Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 07/01/2009 and ending 06/30/2010

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
WATSON WYATT & COMPANY PENSION PLAN FOR U.S. EMPLOYEES

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1949

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
TOWERS WATSON DEALAWARE INC.

901 NORTH GLEBE ROAD
ARLINGTON, VA 22203-1808

2b Employer Identification Number (EIN) 53-0181291

2c Sponsor's telephone number 703-258-8000

2d Business code (see instructions) 541600

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	04/07/2011	DOUG DANILUK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/07/2011	DOUG DANILUK
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
TOWERS WATSON DEALAWARE INC.

901 NORTH GLEBE ROAD
ARLINGTON, VA 22203-1808

3b Administrator's EIN
53-0181291

3c Administrator's telephone number
703-258-8000

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name
WATSON WYATT & COMPANY

4b EIN
53-0181291

4c PN
001

5	Total number of participants at the beginning of the plan year	**5**	5809
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	2534
b	Retired or separated participants receiving benefits	**6b**	824
c	Other retired or separated participants entitled to future benefits	**6c**	2423
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	5781
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	97
f	Total. Add lines **6d** and **6e**	**6f**	5878
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	149
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1G

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	X	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		**A** (Insurance Information)
(4)	X	**C** (Service Provider Information)
(5)	X	**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 07/01/2009 and ending 06/30/2010

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
WATSON WYATT & COMPANY PENSION PLAN FOR U.S. EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TOWERS WATSON DEALAWARE INC.

D Employer Identification Number (EIN)
53-0181291

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1	Enter the valuation date: Month 07 Day 01 Year 2009			
2	Assets:			
a	Market value	**2a**		498633285
b	Actuarial value	**2b**		548496614
3	Funding target/participant count breakdown		**(1)** Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	862	210222497
b	For terminated vested participants	**3b**	2348	106282634
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		21847113
	(2) Vested benefits	**3c(2)**		153703248
	(3) Total active	**3c(3)**	2599	175550361
d	Total	**3d**	5809	492055492
4	If the plan is at-risk, check the box and complete items (a) and (b) [ ]			
a	Funding target disregarding prescribed at-risk assumptions	**4a**		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	**4b**		
5	Effective interest rate	**5**		7.58 %
6	Target normal cost	**6**		14519703

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary	10/28/2010 Date
NING CHEN Type or print name of actuary	08-03475 Most recent enrollment number
TOWERS WATSON DELEWARE INC. Firm name	312-525-2500 Telephone number (including area code)
191 NORTH WACKER DRIVE CHICAGO, IL 60606 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	145793808	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	145793808	0
10	Interest on item 9 using prior year's actual return of -13.11 %	-19117942	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		18773344
	b Interest on (a) using prior year's effective rate of 6.77 %		1270955
	c Total available at beginning of current plan year to add to prefunding balance		20044299
	d Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	126675866	0

Part III Funding percentages

14	Funding target attainment percentage	14	85.72 %
15	Adjusted funding target attainment percentage	15	111.47 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	112.25 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/30/2010	30000000				
			Totals ► 18(b)	30000000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	27553542

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used

b Applicable month (enter code) — **21b**: 4

22 Weighted average retirement age — **22**: 61

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] Prescribed - separate [ ] Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. [ ] Yes [X] No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. [X] Yes [ ] No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. [X] Yes [ ] No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	**30**	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	**31**		14519703
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**		
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)	**34**		14519703

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	8727309	0	8727309

36 Additional cash requirement (item 34 minus item 35)	**36**	5792394
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	27553542
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	24261556
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	**39**	0
40 Unpaid minimum required contribution for all years	**40**	0

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2009** **This Form is Open to Public Inspection.**

For calendar plan year 2009 or fiscal plan year beginning 07/01/2009 and ending 06/30/2010

A Name of plan
WATSON WYATT & COMPANY PENSION PLAN FOR U.S. EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TOWERS WATSON DEALAWARE INC.

D Employer Identification Number (EIN)
53-0181291

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

STATE STREET BANK & TRUST

56-6414714

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 25 28 50 52 62	NONE	325459	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

GRYPHON INTERNATIONAL INVESTMENT

94-3332997

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	451686	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

MONDRAIN

56-2475915

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	402888	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

ALLIANCE CAPITAL MANAGEMENT L.P.

13-3434400

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	341244	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

PZENA INVESTMENT MANAGEMENT

13-3860154

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	238839	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

ROTHSCHILD

13-2544634

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	106406	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

DELOITTE & TOUCHE, LLP

13-3891517

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	40000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

CRAMER ROSENTHAL MCGLYNN

13-3977282

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	169250	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

UNUM LIFE INSURANCE CO. OF AMERICA

01-1278678

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 23 50	NONE	42416	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

DSM CAPITAL PARTNERS LLC

31-1770164

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	152518	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 52	NONE	68666	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

WESTERN ASSET MANAGEMENT COMPANY

385 E. COLORADO BOULEVARD
PASADENA, CA 91101

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 52	NONE	292488	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

PACIFIC INVESTMENT MANAGEMENT CO.

840 NEWPORT CENTER DRIVE
NEWPORT BEACH, CA 92660

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 52	NONE	199784	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

JENNISON ASSOCIATES

466 LEXINGTON AVENUE
NEW YORK, NY 10017

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	92639	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN;
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN;
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 07/01/2009 and ending 06/30/2010

A Name of plan
WATSON WYATT & COMPANY PENSION PLAN FOR U.S. EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
TOWERS WATSON DEALAWARE INC.

D Employer Identification Number (EIN)
53-0181291

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: NTGI-QM S&P 500 EQUITY FUND LENDING

b Name of sponsor of entity listed in (a): NORTHERN TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-001	C	8051286

a Name of MTIA, CCT, PSA, or 103-12 IE: WESTERN ASSET FLOATING RATE HIGH IN

b Name of sponsor of entity listed in (a): WESTERN ASSET MANAGEMENT COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-0219988-001	E	0

a Name of MTIA, CCT, PSA, or 103-12 IE: WESTERN ASSET MORTGAGE BACKED SEC

b Name of sponsor of entity listed in (a): WESTERN ASSET MANAGEMENT COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-1575792-001	E	0

a Name of MTIA, CCT, PSA, or 103-12 IE: WESTERN ASSET OPPORT INTL INV GRADE

b Name of sponsor of entity listed in (a): WESTERN ASSET MANAGEMENT COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-3399188-001	E	0

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA S & P 500 FLAGSHIP FD NON-LEND

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-0025081-004	C	58216582

a Name of MTIA, CCT, PSA, or 103-12 IE: SHORT TERM INVESTMENT FUND

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-0025081-156	C	8298912

a Name of MTIA, CCT, PSA, or 103-12 IE: WESTERN ASSET OPPORT US HI YIELD

b Name of sponsor of entity listed in (a): WESTERN ASSET MANAGEMENT COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-3500652-001	E	0

a Name of MTIA, CCT, PSA, or 103-12 IE: MONDRAIN ALL COUNTRIES WORLD EX US

b Name of sponsor of entity listed in (a): MONDRAIN INVESTMENT GROUP

c EIN-PN 56-2475915-002	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 62906083

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 07/01/2009 and ending 06/30/2010

A Name of plan
WATSON WYATT & COMPANY PENSION PLAN FOR U.S. EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TOWERS WATSON DEALAWARE INC.

D Employer Identification Number (EIN)
53-0181291

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	351522	79585
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	30000000	30000000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	6401811	6539473
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	41703440	8421635
(2) U.S. Government securities	1c(2)	44708509	54678058
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	40212359	93104990
(B) All other	1c(3)(B)	34946281	63530414
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	2371951	2386449
(B) Common	1c(4)(B)	135281586	171370303
(5) Partnership/joint venture interests	1c(5)	54121768	37642535
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	2938718	0
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	84173940	129173951
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	22553899	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5725913	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	3434102	-210736

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	508925799	596716657
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	634773	712665
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	10095148	4942594
k	Total liabilities (add all amounts in lines 1g through1j)	1k	10729921	5655259
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	498195878	591061398

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	30000000	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		30000000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	59507	
	(B) U.S. Government securities	2b(1)(B)	1509111	
	(C) Corporate debt instruments	2b(1)(C)	8958495	
	(D) Loans (other than to participants)	2b(1)(D)	118228	
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	292088	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		10937429
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	45584	
	(B) Common stock	2b(2)(B)	2321554	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2367138
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	615572945	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	587160621	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		28412324

			(a) Amount	(b) Total
2b	(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	24949456	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		24949456
	(6) Net investment gain (loss) from common/collective trusts	2b(6)		1058915
	(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
	(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
	(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		3710086
	(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c	Other income	2c		15456578
d	Total income. Add all **income** amounts in column (b) and enter total	2d		116891926
	Expenses			
e	Benefit payment and payments to provide benefits:			
	(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	21101227	
	(2) To insurance carriers for the provision of benefits	2e(2)		
	(3) Other	2e(3)		
	(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		21101227
f	Corrective distributions (see instructions)	2f		
g	Certain deemed distributions of participant loans (see instructions)	2g		
h	Interest expense	2h		
i	Administrative expenses: (1) Professional fees	2i(1)	40000	
	(2) Contract administrator fees	2i(2)		
	(3) Investment advisory and management fees	2i(3)	2517215	
	(4) Other	2i(4)	367964	
	(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2925179
j	Total expenses. Add all **expense** amounts in column (b) and enter total	2j		24026406
	Net Income and Reconciliation			
k	Net income (loss). Subtract line 2j from line 2d	2k		92865520
l	Transfers of assets:			
	(1) To this plan	2l(1)		
	(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: DELOITTE & TOUCHE **(2)** EIN: 13-3891517

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		10000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 07/01/2009 and ending 06/30/2010

A Name of plan
WATSON WYATT & COMPANY PENSION PLAN FOR U.S. EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TOWERS WATSON DEALAWARE INC.

D Employer Identification Number (EIN)
53-0181291

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 52-7245172

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3** 2

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: 61% Investment-Grade Debt: 24% High-Yield Debt: 1% Real Estate: 0% Other: 14%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☒ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Deloitte.

Deloitte & Touche LLP
1750 Tysons Blvd.
McLean, VA 22102-4219
USA
Tel: +1 703 251 1000
Fax: +1 703 251 3400
www.deloitte.com

INDEPENDENT AUDITORS' REPORT

To the Trustees of and Participants in
Watson Wyatt & Company Pension Plan for U.S. Employees
Arlington, Virginia

We were engaged to audit the financial statements and supplemental schedules of the Watson Wyatt & Company Pension Plan for U.S. Employees (the "Plan") as of June 30, 2010 and 2009, and for the years then ended, listed in the table of contents. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by State Street Bank and Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the trustee that the information as of and for the years ended June 30, 2010 and 2009, provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to express, and we do not express, an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Deloitte & Touche LLP

April 5, 2011

SCHEDULE SB ATTACHMENTS

Statement by Enrolled Actuary

Plan Sponsor	Towers Watson Delaware Inc.
EIN/PN	53-0181291/001
Plan Name	Watson Wyatt & Company Pension Plan for U.S. Employees
Valuation Date	July 1, 2009
Enrolled Actuary	Ning Chen
Enrollment Number	08-03475

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	2009 This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 07/01/2009 and ending 06/30/2010

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan	B Three-digit plan number (PN) ▶	001
Watson Wyatt & Co Pension Plan for US Employees		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	**D** Employer Identification Number (EIN)	
Towers Watson Delaware Inc.	53-0181291	

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 7 Day 1 Year 2009

2	Assets:			
a	Market value	2a		498,633,285
b	Actuarial value	2b		548,496,614
3	Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	3a	862	210,222,497
b	For terminated vested participants	3b	2,348	106,282,634
c	For active participants:			
(1)	Non-vested benefits	3c(1)		21,847,113
(2)	Vested benefits	3c(2)		153,703,248
(3)	Total active	3c(3)	2,599	175,550,361
d	Total	3d	5,809	492,055,492
4	If the plan is at-risk, check the box and complete items (a) and (b) [ ]			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5		7.58 %
6	Target normal cost	6		14,519,703

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Ning Chen NYC	10/28/2010
	Signature of actuary	Date
Ning Chen		08-03475
Type or print name of actuary		Most recent enrollment number
Towers Watson Delaware Inc.		(312) 525-2500
Firm name		Telephone number (including area code)
191 North Wacker Drive Chicago Il 60606		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	145,793,808	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	145,793,808	0
10	Interest on item 9 using prior year's actual return of (13.11)%	(19,117,942)	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		18,773,344
	b Interest on (a) using prior year's effective rate of 6.77 %		1,270,955
	c Total available at beginning of current plan year to add to prefunding balance		20,044,299
	d Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	126,675,866	0

Part III Funding percentages

14	Funding target attainment percentage	14	85.72 %
15	Adjusted funding target attainment percentage	15	111.47 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	112.25 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/30/2010	30,000,000				
			Totals ► 18(b)	30,000,000	18(c) 0

19	Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	27,553,542

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates.

1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used

b Applicable month (enter code) — 21b: 4

22 Weighted average retirement age — 22: 61

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	31		14,519,703
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34		14,519,703

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	8,727,309	0	8,727,309

36 Additional cash requirement (item 34 minus item 35)	36	5,792,394
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	37	27,553,542
38 Interest-adjusted excess contributions for current year (see instructions)	38	24,261,556
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	39	0
40 Unpaid minimum required contribution for all years	40	0

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of July 1, 2009

See Appendix A for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical lifetable with retirement as the only decrement, and then computing the average retirement age for the table.

	Non-Grandfathered			Grandfathered		
x	Q(x)	P(x)	x*P(x)*Q(x)	Q(x)	P(x)	x*P(x)*Q(x)
50	0.000	1.00	0.00	0.040	1.00	2.00
51	0.000	1.00	0.00	0.020	0.96	0.98
52	0.000	1.00	0.00	0.020	0.9408	0.98
53	0.000	1.00	0.00	0.020	0.922	0.98
54	0.000	1.00	0.00	0.020	0.9035	0.98
55	0.050	1.00	2.75	0.050	0.8855	2.44
56	0.050	0.95	2.66	0.050	0.8412	2.36
57	0.050	0.9025	2.57	0.075	0.7991	3.42
58	0.050	0.8574	2.49	0.100	0.7392	4.29
59	0.050	0.8145	2.40	0.125	0.6653	4.91
60	0.150	0.7738	6.96	0.150	0.5821	5.24
61	0.150	0.6577	6.02	0.200	0.4948	6.04
62	0.200	0.5591	6.93	0.300	0.3958	7.36
63	0.200	0.4472	5.64	0.400	0.2771	6.98
64	0.200	0.3578	4.58	0.500	0.1663	5.32
65	1.000	0.2862	18.61	1.000	0.0831	5.40
	average retirement age	61.61			average retirement age	59.66
	weight	93.69%			weight	6.31%

Weighted Average Retirement Age: 61.49

Plan Name: Watson Wyatt & Company Pension Plan for U.S. Employees
EIN / PN: 53-0181291 / 001
Plan Sponsor: Towers Watson Delaware Inc.
Valuation Date: July 1, 2009

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions and Methods

Plan Sponsor

Towers Watson Delaware Inc.

EIN/PN

53-0181291/001

Discount Rate

Current plan year PPA effective interest rate: 7.58%

Prior plan year PPA effective interest rate: 6.77%

Full Yield Curve

Applicable month: March

Transition election: None.

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Mortality

For non-disabled participants: The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

For disabled participants: mortality in accordance with Revenue Ruling 96-7.

Plan-Related Expenses

The amount included this year for plan-related expenses is $380,000. This amount is based on the actual administrative expenses paid from the trust in the prior year.

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and gender are shown below.

	Percentage retiring during the year	
Age	Grandfathered[1]	Non-Grandfathered
50	4.00%	0.00%
51	2.00%	0.00%
52	2.00%	0.00%
53	2.00%	0.00%
54	2.00%	0.00%
55	5.00%	5.00%
56	5.00%	5.00%
57	7.50%	5.00%
58	10.00%	5.00%
59	12.50%	5.00%
60	15.00%	15.00%
61	20.00%	15.00%
62	30.00%	20.00%
63	40.00%	20.00%
64	50.00%	20.00%
65	100.00%	100.00%

[1] Participants age 50 or greater at 7/1/2003 are "grandfathered" for purposes of these retirement rates.

SCHEDULE SB ATTACHMENTS

Disability Rates

The rates at which participants become disabled by age and gender are shown below: Based on the Watson Wyatt 1985 Disability Study Class 1 Table.

Age	Percentage becoming disabled during the year
25	0.04304%
30	0.06640%
35	0.09800%
40	0.15800%
45	0.25900%
50	0.44800%
55	0.84500%
60	1.20401%
65	1.54000%

Compensation Increases

For purposes of determining the target normal cost, compensation is assumed to increase by 0.00% with an additional 5.00% for employees under age 30 with less than 5 years of service for FY2010. For the 40% highest paid within each quinquennial age group, an additional 2.00% is included, up to age 55. This results in a weighted average compensation increase rate of 3.23%.

Future Increases in Social Security

For purposes of determining target normal cost and the additional funding target for maximum deductible contribution purposes, the National Average Wage Index is assumed to increase by 3.25% for FY2010.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan compensation is limited to the maximum presently allowed under IRC Section 401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

SCHEDULE SB ATTACHMENTS

Representative Termination Rates (per 100 employees) not Due to Disability, Retirement or Mortality

Attained Age	Percentage leaving during the year	
	0-4 Years	5+ Years
21	31.56%	N/A
25	23.82%	14.89%
30	18.82%	10.39%
35	17.13%	7.89%
40	16.08%	7.28%
45	15.32%	5.80%
50	14.73%	4.80%
55+	14.24%	3.80%

Form of Payment

Participants are assumed to elect the normal form, a life only benefit.

Marriage

85% male participants and 65% of female participants are assumed to be married.

Employees

It was assumed that there will be no new or rehired employees.

SCHEDULE SB ATTACHMENTS

Plan Compensation

Compensation assumed paid in the current year beginning on the valuation date is based on the current annual rate of pay increased to include the assumed percentage of target bonus.

Fiscal year-end bonuses are assumed to be a percentage of the target bonus percentage for each employee's current Compensation Band. The estimated percentage for the next fiscal year is 85%.

Band Level	Target Bonus Percentage
1(b)	5.0%
2	10.0%
3	20.0%
4	25.0%
5	37.5%
6(a)	50.0%
6(b)	62.5%
7(a)	75.0%
7(b)	100.0%

Band 1 Associates are assumed to receive a flat $500 year-end bonus and part-time Associates are assumed to be ineligible for bonuses. Individual assumed bonuses capped at 120% of target.

Asset Method

The actuarial value of assets is calculated based on the adjusted fair market value of plan assets under 430(g)(3)(B) of the Internal Revenue Code and as modified under the proposed regulations under WRERA.

The actuarial value is the average of the fair market value and the adjusted fair market value for the 2 prior valuation dates. The actuarial value is subject to a restriction that is not less than 90% nor more than 110% of the market value of assets.

Participant Data

Employee data was supplied in electronic files as of the measurement date. Data on persons receiving benefits and all other participants was supplied in spreadsheets.

Tax Policy

The actuarial valuation performed for the plan year ending June 30, 2010 is used to determine the maximum deductible contribution for the tax year ending June 30, 2010.

SCHEDULE SB ATTACHMENTS

Benefits not Included in Valuation

We believe that we have reflected all significant Plan provisions in this valuation.

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed immaterial and therefore are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that items that are significant in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

A range of results, different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision, which is not inherent in actuarial calculations.

The assumptions selected for this valuation other than those prescribed by law, generally reflect long-term average expectations. If overall future plan experience is less favorable than assumed, the relative level of plan costs or contribution requirements determined in this valuation will likely increase in future valuations. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for the measurements (such as the end of an amortization period); and changes in plan provisions or applicable law. It is beyond the scope of this actuarial valuation to analyze the potential range of future pension contributions, but we can do so upon request.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Principal Plan Provisions

Plan Sponsor

Towers Watson Delaware Inc.

Plan

Watson Wyatt & Company Pension Plan for U.S. Employees

EIN/PN

53-0181291/001

Effective Date and Most Recent Amendment

The plan was originally effective July 1, 1949. The plan was amended and restated effective July 1, 2009.

Plan Year

The twelve-month period ending on June 30, 2010.

Coverage and Participation

All salaried or hourly associates of legacy Watson Wyatt & Company are eligible to participate.

Temporary employees, leased employees and contract employees are **not** eligible for the plan. Also, employees participating in the legacy Watson Wyatt & Company Pension Plan for Canadian Employees, or a plan of a foreign subsidiary, are not eligible.

Participation in the Pension Plan begins upon the later of:

- Attainment of age 21
- Completion one year of Continuous Service.

Continuous Service

Number of years and completed months of uninterrupted service.

Plan Name:	Watson Wyatt & Company Pension Plan for U.S. Employees
EIN / PN:	53-0181291 / 001
Plan Sponsor:	Towers Watson Delaware Inc.
Valuation Date:	July 1, 2009

SCHEDULE SB ATTACHMENTS

Salary

Under the changes to the Pension Plan effective January 1, 1997, salary equals the basic monthly salary plus any overtime earned during the month, any mid-fiscal year payment, and any fiscal year-end bonus.

Average Annual Salary

Effective July 1, 2003, average annual salary is 12 times the highest average for any 60 consecutive months preceding or coincident with retirement.

For grandfathered participants, average annual salary is 12 times the highest average for any 36 consecutive months preceding or coincident with retirement (See 2003 Grandfathered Benefits at the end of Appendix B).

Covered Compensation

Effective January 1, 1997, Covered Compensation is used in determining the amount of benefits. Covered Compensation is an average of the Social Security Taxable Wage Bases for the 35-year period ending with the year of Social Security Retirement Age.

Normal Retirement Date

Attainment of age 65.

Early Retirement Date

Attainment of age 55 with 5 years of Continuous Service

For grandfathered participants, eligibility is the earlier of the above and attainment of age 50 with 10 years of Continuous Service (See 2003 Grandfathered Benefit at the end of Appendix B.)

Disability Date

Disabled after 30 days of Continuous Service and disability continues for at least 6 months.

Normal Retirement Benefit

1.70% of Average Annual Salary up to Covered Compensation plus 2.10% of Average Annual Salary in excess of Covered Compensation, multiplied by Continuous Service (maximum 25 years).

For grandfathered participants, the Normal Retirement Benefit can never be less than the accrued benefit as of June 30, 2003 (See 2003 Grandfathered Benefit at the end of Appendix B).

Plan Name:	Watson Wyatt & Company Pension Plan for U.S. Employees
EIN / PN:	53-0181291 / 001
Plan Sponsor:	Towers Watson Delaware Inc.
Valuation Date:	July 1, 2009

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit

For retirements on or after July 1, 2003, the Normal Retirement benefit is reduced by 8% for each year between ages 58 and 62, and by 6% for each year between ages 58 and 55 benefit payments commence prior to age 62.

For grandfathered participants, the Normal Retirement Benefit is reduced by 5% for each year benefit payments commence prior to age 60 (See 2003 Grandfathered Benefits at the end of Appendix B).

Immediate Disability Benefit

None.

Disability Benefit at age 65

Normal Retirement Benefit calculated using the Average Annual Salary and Covered Compensation at the date of disability, but with Continuous Service during the disability period to a maximum of 25 years.

Vested Benefits Upon Termination of Service

Fully vested upon completion of 5 years of Continuous Service or upon attainment of age 65.

Death Benefits

If the participant is married and not currently eligible for early retirement but is fully vested, the participant's surviving spouse receives a benefit equal to 50% of the benefit that would have been payable to the participant if he had retired on the day before his death and chosen the joint and 50% survivor benefit form, payable commencing at the later of: (a) the date of death; or (b) the participant's age 55.

If the participant is married and eligible for early retirement, the participant's surviving spouse receives a benefit equal to the benefit that would have been payable to the participant if he had retired on the day before his death and chosen the joint and 100% survivor benefit form, payable commencing at the date of death.

If the participant is unmarried, no benefit is payable.

Former Wellspring, State Street, and RIS Employees

Former pension eligible Watson Wyatt employees transferred as a result of these divestitures, are granted continued service, for purposes of benefit eligibility and vesting, for service rendered to their new employer.

SCHEDULE SB ATTACHMENTS

Former Insurance & Financial Services, Inc. Employees

Effective June 29, 2007, the Watson Wyatt Insurance & Financial Services, Inc. Pension Plan was merged into the Watson Wyatt & Company Pension Plan for U.S. Employees.

The Normal Retirement Benefit for these employees will be the sum of the following:

A. 1.7% of Final Average Salary (36 months) up to covered compensation plus 2.10% of Final Average Age (36 months) in excess of covered compensation, multiplied by continuous service as of December 31, 2007.

B. 1.7% of Final Average Salary (60 months) up to covered compensation plus 2.10% of Final Average Age (60 months) in excess of covered compensation, multiplied by service after June December 31, 2007.

The total service under formulas A and B above will not exceed 25 years.

2003 Grandfathered Benefits

The accrued normal retirement benefit under the new formula, which became effective on July 1, 2003, will not be less than the benefit earned under the prior formula based on continuous service and annual average salary as of June 30, 2003. This benefit includes any grandfathered benefits incorporated into the plan from plan changes made as of January 1, 1997.

All Associates hired on or before June 30, 2003 will be grandfathered for five years until June 30, 2008. At that time, the Accrued Benefit under the old formula will be frozen. Also, the Accrued Benefit as of June 30, 2003 will be indexed annually at a rate of 3.00%. These amounts will always have the grandfathered early retirement factors used when calculating early retirement benefits. Each participant will receive the greater of these two benefits or the new formula.

All Associates hired after June 30, 2003 will only be eligible for the Current Plan provisions. Current versus grandfathered benefits are summarized as follows:

Feature	Grandfathered Provision	Current Provision
Early Retirement Eligibility	Eligible at age 50 with 10 years of continuous service, or age 55 with 5 years of continuous service	Eligible at age 55 with 5 years of continuous service
Unreduced Retirement Benefit	Available at age 60	Available at age 62
Early Retirement Reduction Factors	5% a year between ages 50 and 60	8% a year between ages 58 and 62 6% a year between ages 55 and 58
Average Annual Salary	3 year average salary	5 year average salary
Standard Unreduced Form of Payment	5-year certain and continuous annuity	Single life annuity

SCHEDULE SB ATTACHMENTS

Additional Grandfathered Benefits

In addition to the benefits described above, there are several grandfathered benefit formulas and eligibility conditions applicable to certain participants relating to changes made in 1997 and earlier. These are no longer valued as they are immaterial to the overall results.

Changes Since the Last Actuarial Valuation

None.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25
Change in Method
as of January 1, 2009

The following method changes were made as part of this valuation:

- The valuation software used to produce the actuarial information submitted on this schedule has been refined to reflect evolving understanding of PPA requirements, and such modifications may be considered to be a method change. The percentage changes in funding target, target normal cost and plan assets due to the refinements in the software are each less than 2% (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations), and the modifications to the software were designed to produce results no less accurate than the results produced by the software prior to the change. Therefore the change in funding method due to a change in valuation software receives automatic approval under IRS Announcement 2010-3.

- Anticipated plan-related expenses were included in the target normal cost.

- The interest rate election was changed to use the full yield curve from March 2009 based on a reasonable interpretation in selecting a yield curve as outlined in the March 2009 special edition of the Employee Plan News.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data as of July 1, 2009

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		138	55,477	0		0		0		0		0		0		0		0	
25 - 29	0		316	67,870	78	83,347	1		0		0		0		0		0		0	
30 - 34	0		207	85,651	121	99,410	45	111,349	2		0		0		0		0		0	
35 - 39	0		181	106,895	128	121,855	92	128,196	13		0		0		0		0		0	
40 - 44	0		107	137,483	97	122,922	79	131,509	45	129,990	21	144,457	0		0		0		0	
45 - 49	0		81	143,525	82	138,420	76	151,158	50	158,728	57	151,615	19		0		0		0	
50 - 54	0		71	130,868	64	163,564	43	136,389	28	171,174	36	141,293	38	146,512	7		0		0	
55 - 59	0		37	149,269	36	159,803	43	134,861	18		18		14		18		4		0	
60 - 64	0		22	127,787	17		18		7		7		4		1		0		1	
65 - 69	0		1		4		1		2		0		0		0		1		0	
70 & Over	0		0		1		1		0		0		0		0		0		0	

Plan Name: Watson Wyatt & Company Pension Plan for U.S. Employees
EIN / PN: 53-0181291 / 001
Plan Sponsor: Towers Watson Delaware Inc.
Valuation Date: July 1, 2009

Watson Wyatt & Company Pension Plan for U.S. Employees

Financial Statements as of and for the
Years Ended June 30, 2010 and 2009,
Supplemental Schedules as of and for the
Year Ended June 30, 2010, and
Independent Auditors' Report

WATSON WYATT & COMPANY PENSION PLAN FOR U.S. EMPLOYEES

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*Note: Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

Deloitte.

Deloitte & Touche LLP
1750 Tysons Blvd.
McLean, VA 22102-4219
USA
Tel: +1 703 251 1000
Fax: +1 703 251 3400
www.deloitte.com

INDEPENDENT AUDITORS' REPORT

To the Trustees of and Participants in
Watson Wyatt & Company Pension Plan for U.S. Employees
Arlington, Virginia

We were engaged to audit the financial statements and supplemental schedules of the Watson Wyatt & Company Pension Plan for U.S. Employees (the "Plan") as of June 30, 2010 and 2009, and for the years then ended, listed in the table of contents. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by State Street Bank and Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the trustee that the information as of and for the years ended June 30, 2010 and 2009, provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to express, and we do not express, an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Deloitte & Touche LLP

April 5, 2011

WATSON WYATT & COMPANY PENSION PLAN FOR U.S. EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF JUNE 30, 2010 AND 2009

	2010	2009
ASSETS:		
Investments — at fair value:		
Cash and cash equivalents	$ 8,501,220	$ 42,054,962
U.S. government and agency securities	54,678,058	44,708,509
Foreign government obligations	-	286,935
Corporate debt securities	156,635,404	75,158,640
Loans secured by mortgages	-	2,938,718
Common stocks — domestic	105,642,072	79,921,234
Common stocks — international	68,114,680	57,732,303
Partnerships/joint ventures	37,642,535	59,847,681
Common/collective trusts	129,173,951	84,173,940
103-12 investments	-	22,553,899
Derivatives	(210,736)	3,147,167
Total investments — at fair value	560,177,184	472,523,988
Employer contribution receivable	30,000,000	30,000,000
Receivables on pending investment sales	3,037,413	4,267,192
Interest and dividends receivable	3,340,643	1,958,140
Receivable other	161,417	176,479
Total assets	596,716,657	508,925,799
LIABILITIES:		
Payables on pending investment purchases	4,942,594	10,095,148
Accrued administrative expenses	712,665	634,773
NET ASSETS AVAILABLE FOR BENEFITS	$591,061,398	$498,195,878

See notes to financial statements.

WATSON WYATT & COMPANY PENSION PLAN FOR U.S. EMPLOYEES

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED JUNE 30, 2010 AND 2009

	2010	2009
ADDITIONS TO NET ASSETS:		
Employer contributions	$ 30,000,000	$ 30,000,000
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	75,828,499	(78,585,466)
Interest	10,937,429	7,496,147
Dividends	2,367,138	2,184,244
Other	(2,241,140)	30,794
Total investment income (loss)	86,891,926	(68,874,281)
DEDUCTIONS FROM NET ASSETS:		
Participants' benefits	21,101,227	19,661,313
Administrative expenses	2,925,179	1,663,689
Total deductions from net assets	24,026,406	21,325,002
NET INCREASE (DECREASE) IN NET ASSETS	92,865,520	(60,199,283)
NET ASSETS AVAILABLE FOR BENEFITS — Beginning of year	498,195,878	558,395,161
NET ASSETS AVAILABLE FOR BENEFITS — End of year	$591,061,398	$498,195,878

See notes to financial statements.

1. DESCRIPTION OF PLAN

The following brief description of the Towers Watson & Co. (the "Company") Watson Wyatt Pension Plan for U.S. Employees (the "Plan") is intended to give a general summary of its principal provisions. Participants should refer to the Plan document for more complete information.

General — The Plan is a defined benefit pension plan, which is noncontributory and covers all U.S. employees of the Company. The Plan was amended and restated effective January 1, 2010, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Employees are eligible to participate in the Plan upon attainment of age 21 and completion of one year of service.

Administration — The Plan is administered by a five-member retirement committee appointed by the board of directors of the Company. The Plan's trustee is State Street Bank and Trust Company ("State Street"), effective July 1, 2003. The Plan pays for most fees incidental to its operation, including investment advisory, pension administration, trustee, Pension Benefit Guaranty Corporation (PBGC) and audit fees.

Pension Benefits — New associates hired after June 30, 2003, are subject to the current Plan provisions. Associates who were employed at the Company on June 30, 2003, are grandfathered in prior pension Plan provisions for five years, or until June 30, 2008. Certain benefits are not grandfathered.

Current Pension Plan Provisions — Associates with five or more years of continuous service are fully vested and are entitled to annual pension benefits beginning at normal retirement age (65) equal to 1.7% of their highest average 60 consecutive months of total pay up to covered compensation, as defined in the Plan document, plus 2.1% of their highest average 60 consecutive months of total pay over covered compensation, all multiplied by years of service up to a maximum of 25 years of service. The normal form of payment is a monthly single-life annuity.

For terminations on or after June 30, 2003, the Plan's early retirement age is age 55 with five years of service. For associates who are eligible for early retirement and who retire prior to age 62, gross benefits are reduced 8% a year between ages 58 and 62 and 6% a year between ages 55 and 58. For deferred vested associates who retire prior to age 65, gross benefits are actuarially reduced from age 65.

Grandfathered Pension Plan Provisions — During the five-year grandfathering period, eligible associates will continue to accrue benefits under the Plan provisions in effect before July 1, 2003, except that the five-year certain and continuous annuity form of payment is not grandfathered. Under these provisions, an associate's average pay is determined to be the highest average 36 consecutive months of total pay.

Benefits accrued under the grandfathered formulas will be frozen on the earlier of June 30, 2008, or termination of employment, except for the formula that indexes the June 30, 2003, accrued benefits which will be frozen at termination of employment. At retirement or termination, whether before or after June 30, 2008, an associate's accrued benefit will not be less than the frozen grandfathered benefit. If the associate terminates employment after age 50, the frozen grandfathered benefit will be reduced by 5% per year for commencement before age 60. For termination before age 50, this benefit will be actuarially reduced from age 65. Grandfathered associates who attain age 50 with 10 years of service on or before June 30, 2008, will be eligible for early retirement under the Plan.

Preretirement Death Benefits — Upon the death of a deferred vested participant or an active participant who is not eligible for early retirement, the surviving spouse, if any, will receive 50% surviving spouse annuity. This annuity will be the 50% survivor benefit that would have been paid to the surviving spouse if the participant retired on the day before the participant's death (or, if later, the earliest date the participant could have commenced payments) and elected the joint and 50% survivor form of payment. If an active participant dies after becoming eligible for early retirement, the surviving spouse, if any, will receive 100% surviving spouse annuity that would have been paid if the participant had retired on the day before the participant's death and elected the joint and 100% survivor form of payment. Upon the death of a vested participant who terminated on or before June 30, 2003, a minimum lump-sum death benefit may be payable immediately to the designated beneficiary. The death benefit is the actuarial equivalent of the 60 guaranteed monthly payments that would have been payable if the participant had survived and retired at age 65 reduced by the actuarial present value of the 50% surviving spouse annuity payable, if any.

Disability Benefits — Effective July 1, 2006, future active disability benefits were removed from the Plan and are now funded through insurance contracts. Associates receiving disability benefits as of July 1, 2006 will continue to receive their benefits through the pension plan. All associates who remain disabled until age 65 begin receiving normal retirement benefits computed as though they had been employed to normal retirement age based on their average compensation as of the date they became disabled.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Recent Accounting Pronouncements — There are no material recent accounting pronouncements that affect the Plan statements in the current year.

Use of Estimates — The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

Basis of Accounting — The Plan's financial statements are prepared in accordance with generally accepted accounting principles in the United States of America.

The Goldman Sachs Distressed Opportunity Fund, which was $7.6 million in 2010 and $5.7 million in 2009, was presented separately last year and has been combined with the partnerships/joint ventures line item in the current-year presentation.

Investment Strategy — Towers Watson Investment Services (TWIS) assists the Plan manage investment complexity, establish their risk tolerance and improve governance. TWIS consults the Plan on investment strategy, risk assessment and strategic asset allocation. TWIS monitors and advises the trustee on key decisions for the Plan's assets. The assets are heavily weighted in fixed-income securities, large cap, small cap and international equities.

Valuation of Investments and Recognition of Income — Investments are stated at fair value using quoted market prices, where available. Certain investments that have no quoted market prices are stated at fair value as determined by net asset value or appraisal value.

The following is a description of the valuation methodologies used for assets at fair value.

Cash Equivalents — Valued at the closing price reported by the issuer and/or trustee.

Corporate Debt, Foreign Government Obligations, Common Stock and Preferred Stock — Certain corporate bonds and stock are valued at the closing price reported in the active market in which the bond or stock is traded. Other corporate bonds or stock are valued based on yields currently available on comparable securities or issuers with similar credit ratings.

Government Securities — Valued at the closing price reported in the active market in which the individual security is traded. Other government securities are valued based on yields currently available for comparable securities of issues with similar credit rating.

Derivative Investments — Valued at the closing level of the relevant index of securities of issuers with similar credit ratings.

Common Collective Trusts — Investments in common/collective trusts are recorded at the net asset value of units held by the Plan at year-end, as determined by multiplying the number of units by the current unit value, which is based on the fair value of the underlying assets held in the trust.

Partnerships and Joint Ventures — These underlying investments are recorded at estimated fair value. In the absence of readily determinable fair value, fair value of each investment is determined based on a review of the audited financial statements of the underlying funds, when available, and other information from independent third parties, including information provided by the fund managers. Investments in such funds do carry certain risks, including lack of regulatory oversight, interest rate risk, and market risk.

Mortgages — Valued on the basis of their future principal and interest payments discounted at prevailing interest rates for similar investments.

103-12 Investments — Valued at the net asset value of shares held by the Plan at year-end. The investment manager determines the net asset values of shares by reference to the quoted market prices of the underlying investments held in the portfolio and by reference to the closing market price of the underlying investment held in the fund.

In addition to defining fair value, Accounting Standards Codification 820, "*Fair Value Measurements and Disclosures,*" expands the disclosure requirements around fair value and establishes a fair value hierarchy for valuation inputs. The hierarchy prioritizes the inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Each fair value measurement is reported in one of the three levels which is determined by the lowest level input that is significant to the fair value measurement in its entirety. Level 1 inputs are based upon unadjusted quoted prices for identical instruments traded in active markets. Level 2 inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of the assets or liabilities. Level 3 inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are, therefore, determined using model-based techniques that include option-pricing models, discounted cash flow models, and similar techniques.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The Plan presents in the statements of changes in net assets available for benefits the net appreciation (depreciation) in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Derivative Policy — The Plan enters into contractual arrangements classified as derivatives in carrying out its investment strategy, principally to (1) hedge a portion of the Plan's portfolio to limit or minimize exposure to certain risks, (2) gain exposure to a market more rapidly or less expensively than could be accomplished through the use of the cash markets, and (3) increase investment returns by reducing the cost of structuring the portfolio or by capturing value disparities between financial instruments. The Plan utilizes both exchange-traded investment instruments, such as equity and interest rate futures and interest rate swaptions. Select major financial institutions are used in derivative transactions. When engaging in over-the-counter transactions, there is exposure to credit loss in the event of nonperformance by the counterparties to these transactions. The Plan manages this exposure through credit approvals, limits, monitoring procedures, and to the extent possible by restricting the period over which unpaid balances are allowed to accumulate.

Procedures are in place at the trustee to regularly monitor and report market and counterparty credit risks associated with these instruments. The Plan does not anticipate nonperformance by counterparties to these contracts and no material loss would be expected from any such nonperformance.

The following is a summary of the significant accounting policies associated with the Plan's use of derivatives:

Futures Contracts — A futures contract is an agreement between two parties to buy and sell a financial instrument at a set price on a future date. Generally, upon entering into such a contract, the Plan is required to pledge to the broker an amount of cash or securities equal to the minimum "initial margin" requirements of the exchange. Pursuant to the contract, the Plan agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in value of the contract. Such receipts or payments are known as "variation margin" and are recorded by the Plan as unrealized appreciation or depreciation. When the contract is closed, the Plan records a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed.

Risks arise from the possible inability of counterparties to meet the terms of their contracts and from movements in currency values. Risks of entering into futures contracts include (1) the risk that the price of the futures contracts may not move in the same direction of the price of the securities in the various markets, (2) the risk that there will be no liquid secondary market when the Plan attempts to enter into a closing position, and (3) the risk that the Plan will lose an amount in excess of the initial margin deposit. As of June 30, 2010 and 2009, open futures positions represent approximately nine percent and five percent, respectively, of total investments.

The Plan is party to derivative financial instruments, including forward contracts and futures contracts, in its normal course of business. Futures contracts are used as a substitute for a similar physical security. Forward contracts are used to establish foreign exchange exposure on futures contracts of foreign stock exchanges when they are denominated in U.S. dollars. Under the Plan's derivative policy, investment managers may not use derivative financial instruments to fundamentally change the risk/return profile of their portfolios relative to their benchmarks. Additionally, these managers cannot invest in asset classes that are inconsistent with their benchmarks or their strategy.

Derivative strategies are comparable to strategies employed by the managers in their individual portfolios. To some extent, they expose the Plan to market and credit risk. The credit risks associated with these instruments are controlled through the evaluation and continual monitoring of the creditworthiness of the counterparties. In the event that a counterparty fails to meet the terms of a contract or agreement, the Plan's exposure should be limited to the currency rate differential or futures contract differential.

The Plan approves the use of derivatives by its managers on a case-by-case basis with written guidelines which are then monitored through regular financial reporting requirements, and where appropriate, the Plan requires the manager to implement master netting agreements to further reduce counterparty exposure. Such contracts and agreements have been executed with counterparties whose creditworthiness has been approved by the Plan's trustee. As such, the Plan considers the risk of nonperformance to be remote.

Swaps — The Plan may invest in interest rate swap contracts. The Plan uses interest rate swap contracts to manage its exposure to interest rates. Interest rate swap contracts entered into by the Plan typically represent the exchange by the Plan with a counterparty of a commitment to make variable-rate and fixed-rate payments with respect to a notional amount of principal. Such contracts may have a term of one to ten years, but typically require periodic interim settlement in cash, at which time both the value of the index or security and the specified interest rate are reset for the next settlement period.

During the period that the swap contract is open, the contract is marked to market as the net amount due to or from the Plan in accordance with the terms of the contract based on the closing level of the relevant index or security and interest accrual through the valuation date. Changes in the value of the swap contract are recorded as unrealized gains or losses, while periodic cash settlements are recorded as realized gains or losses.

Entering into a swap contract involves, to varying degrees, elements of credit, market and interest rate risk in excess of the amounts reported in the statements of net assets available for benefits. Notional principal amounts are used to express the extent of involvement in the transactions, but are not delivered under the contract. Accordingly, credit risk is limited to any amounts receivable from the counterparty. To reduce credit risk from potential counterparty default, the Plan enters into swap contracts with counterparties whose creditworthiness has been approved by the Plan's trustee. The Plan bears the market risk arising from any change in index or security values or interest rates.

The Plan may also enter into credit default swap agreements. A credit default swap agreement may have, as reference obligation, one or more securities that are not currently held by the Plan. The protection "buyer" in a credit default contract is generally obligated to pay the protection "seller" an upfront or a periodic stream of payments over the term of the contract provided that no credit event, such as a default, on a reference obligation has occurred. If a credit event occurs, the seller generally must pay the buyer the "par value" (full notional value) of the swap in exchange for an equal face amount of deliverable obligations of the reference entity described in the swap, or the seller may be required to deliver the related net cash amount, if the swap is cash settled. The Plan is the buyer in these transactions.

When no credit event occurs, the Plan may recover nothing if the swap is held through its termination date. However, if the credit event occurs, the buyer generally may elect to receive the full notional value of the swap in exchange for an equal face amount of deliverable obligations of the reference entity whose value may have significantly decreased. Credit default swap agreements involve greater risks than if the Company invested in the reference obligation.

The contracts are marked to market daily and changes in value are recorded as unrealized appreciation or depreciation. Premiums paid to or by the Plan are accrued daily and included in realized gain (loss) on swaps. Risks include changes in the return of the underlying instruments, the possible lack of liquidity with respect to the contracts, failure of the counterparties to perform under the contracts' terms, and counterparty's creditworthiness. There is no guarantee that the Plan could eliminate its exposure under an outstanding swap agreement by entering into an offsetting swap agreement with the same or another party.

Concentration of Credit Risk — Financial instruments which potentially subject the Plan to concentration of credit risk consist primarily of derivatives and investments in the various corporate debt, common stock and preferred stock, government securities, derivative instruments, partnerships and joint ventures and common/collective trusts. The Plan has no formal policy requiring collateral to support the financial instruments subject to credit risk.

Risks and Uncertainties — Plan contributions, if any, are made and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee compensation and demographics, all of which are subject to change. Due to the uncertainties inherent in the estimates and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements. Additionally, investment securities are exposed to various risks, such as interest rate, and market and credit risks. Consequently, it is at least reasonably possible that changes in the values of investment securities will occur in the near term that could materially affect the amounts reported in the statements of net assets available for benefits.

Actuarial Present Value of Accumulated Plan Benefits — Accumulated Plan benefits (see Note 7) are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service associates have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated associates or their beneficiaries, (b) beneficiaries of associates who have died, and (c) present associates or their beneficiaries.

Benefits payable under all circumstances, such as retirement, death, disability, and termination of employment, are included to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by the Company actuaries and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. As permitted by generally accepted accounting principles in the United States of America, the actuarial present values of accumulated Plan benefits were based on valuations as of July 1, 2009 and 2008, respectively. The significant actuarial assumptions used were as follows:

Actuarial Assumptions	2009	2008
(a) Life expectancy of participants	The 2008 PPA Mortality Table	The 2008 PPA Mortality Table
(b) Retirement age	Based on a table of rates of retirement age segmented into nongrandfathered and grandfathered participants from age 50 to 65. This results in a weighted-average retirement age of 62 years for the nongrandfathered participants and age 60 for grandfathered participants. Grandfathered participants are associates over age 50 at July 1, 2003.	Based on a table of rates of retirement age segmented into nongrandfathered and grandfathered participants from age 50 to 65. This results in a weighted-average retirement age of 62 years for nongrandfathered participants and 60 years for grandfathered participants. Grandfathered participants are associates over age 50 at July 1, 2003.
(c) Discount rate	8.5 %	8.5 %
(d) Disability and mortality incidence rates	Watson Wyatt 1985 Disability Study Class 1 table	Watson Wyatt 1985 Disability Study Class 1 table

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to be terminated, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

Payment of Benefits — Benefits are recorded when paid.

3. FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary. The Company met the minimum funding requirements of ERISA for the years ended June 30, 2010 and 2009.

As of June 30, 2010 and 2009, the minimum required contribution was $14.5 million and $9.1 million, respectively. However, the Company paid into the Plan $30 million for the Plan years ended June 30, 2010 and 2009.

4. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to amend its benefit provisions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of an annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

b. Other vested benefits insured by the PBGC up to the applicable limitations (discussed below).

c. All other vested benefits (that is, vested benefits not insured by the PBGC).

d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during calendar 2010, that ceiling (which is adjusted periodically) is $5,400 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceiling is actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

5. INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED)

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's *Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974*. As of June 30, 2010 and 2009, the assets of the Plan were held by the trustee, State Street Bank and Trust Company (the "Trustee"). The Trustee has certified the data included in the following financial statements and supplemental schedules is complete and accurate:

- Investments as shown in the statements of net assets available for benefits, as of June 30, 2010 and 2009
- Investment activity (interest, dividend and other income, net appreciation in fair value of investments), as shown in the statements of changes in net assets available for benefits, for the years ended June 30, 2010 and 2009
- Supplemental schedule of assets (held at end of year), as of June 30, 2010
- Schedule of assets (acquired and disposed of within year) for the year ended June 30, 2010
- Supplemental schedule of reportable transactions for the year ended June 30, 2010
- All investment balances in Note 6, except for investment leveling

The following is a summary of the unaudited information regarding the Plan, which is included in the Plan's financial statements.

	2010	2009
Investments at fair value:		
Cash and cash equivalents	$ 8,501,220	$ 42,054,962
U.S. government and agency securities	54,678,058	44,708,509
Foreign government obligations	-	286,935
Corporate debt securities	156,635,404	75,158,640
Loans secured by mortgages	-	2,938,718
Common stocks — domestic	105,642,072	79,921,234
Common stocks — international	68,114,680	57,732,303
Common/collective trusts:		
NTGI-QM Collective Daily S&P 500 Equity Fund	8,051,286	25,185,313
Mondrian All Countries World, ex US Equity Fund	62,906,083	58,988,627
S&P 500 Flagship Fund	58,216,582	
103-12 investment entities:		
Western Asset Mortgage-Backed Securities Portfolio	-	13,075,925
Other	-	9,477,974
Partnership/joint venture interests:		
East River Offshore Limited, LP	12,041,365	42,010,995
Other limited partnerships	25,601,170	17,836,686
Derivatives	(210,736)	3,147,167
Total investments	$560,177,184	$472,523,988

During 2010 and 2009, the Plan had $10,937,429 and $7,496,147 of interest income, $2,367,138 and $2,184,244 of dividend income, and $(2,241,140) and $30,794 of other (loss) income, respectively.

During 2010 and 2009, the Plan's investments (including gains and losses on investments bought and sold during the year) appreciated in value by $75,828,499 and depreciated in value by $78,585,466. The following is a summary of the unaudited information regarding appreciation/(depreciation) in the fair value of investments:

	2010	2009
Net appreciation (depreciation) in fair value of investments:		
U.S. government and agency securities	$ 4,456,422	$ 870,842
Foreign government obligations	24,816	(14,092)
Corporate debt securities	15,706,650	16,683,851
Loans secured by mortgages	780,360	(1,822,026)
Common and preferred stocks	26,203,451	(29,212,760)
Derivatives	18,470,580	(29,316,775)
Common/collective trusts	1,058,915	(29,922,471)
Partnerships/joint ventures	5,417,219	(3,719,528)
103-12 investments	3,710,086	(309,243)
Other	-	(1,823,264)
Total	$75,828,499	$(78,585,466)

The following table presents the fair values of individual Plan investments that represent five percent or more of the Plan's net assets.

	June 30,	
	2010	2009
Investments at fair value:		
Common/collective trusts:		
NTGI-QM Collective Daily S&P 500 Equity Fund	$ -	$25,185,313
Mondrian All Countries World, ex US Equity Fund	62,906,083	58,988,627
S&P 500 Flagship Fund	58,216,582	-
Partnership/joint venture interests:		
East River Offshore Limited, LP	-	42,010,995

6. FAIR VALUE MEASUREMENTS

The following table sets forth by nature, risk and level within the fair value hierarchy, the assets as of June 30, 2010.

Description	Total	Fair Value Measurements at Reporting Date Using: Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and cash equivalents	$ 8,501,220	$ 79,575	$ 8,421,645	$ -
Equity securities:				
U.S. large-cap companies	20,796,039	20,796,039	-	-
U.S. mid-cap companies	30,794,066	30,794,066	-	-
U.S. small-cap companies	54,051,967	54,051,967	-	-
International equities	68,114,680	68,114,680	-	-
U.S. government and agency securities	54,678,058	34,815,245	19,862,813	-
Corporate debt securities:				
Corporate Bonds (S&P Rating of A or higher)	72,464,954	-	72,464,954	-
Corporate Bonds (S&P Rating of lower than A)	84,170,450	-	84,170,450	-
Derivatives	(210,736)	-	(210,736)	-
Common/collective trusts:				
NTGI-QM Collective Daily S&P 500 Equity Fund	8,051,286	-	8,051,286	-
Mondrian All Countries World, ex US Equity Fund	62,906,083	-	62,906,083	-
S&P 500 Flagship Fund	58,216,582	-	58,216,582	-
Partnerships/joint ventures:				
East River Offshore Limited, LP	12,041,365	-	-	12,041,365
Other limited partnerships	25,601,170	-	-	25,601,170
Total	$ 560,177,184	$ 208,651,572	$ 313,883,077	$ 37,642,535

Assets that are measured at fair value using significant unobservable inputs (Level 3) for June 30, 2010, are shown below in a reconciliation of the beginning and ending balances.

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3): Partnerships/ Joint Ventures	Total
Beginning balance	$ 59,847,681	$ 59,847,681
Total gains or losses (realized/unrealized)	5,417,219	5,417,219
Purchases, sales, issuances, and settlements	(27,622,365)	(27,622,365)
Ending balance	$ 37,642,535	$ 37,642,535

The following table sets forth the fair value hierarchy, the level of investment assets by each major category as of June 30, 2009.

Description	Total	Fair Value Measurements at Reporting Date Using: Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and cash equivalents	$ 42,054,962	$ 51,521	$ 42,003,441	$ -
U.S. government and agency securities	44,708,509	26,175,431	18,533,078	-
Foreign government obligations	286,935	-	286,935	-
Corporate debt securities	75,158,640	-	75,158,640	-
Loans secured by mortgages	2,938,718	-	2,938,718	-
Common and preferred stocks	137,653,537	137,638,234	15,303	-
Futures	3,147,167	-	3,147,167	-
Common/collective trusts	84,173,940	-	84,173,940	-
103-12 investments	22,553,899	-	22,553,899	-
Partnerships/joint ventures	59,847,681	-	-	59,847,681
Total	$472,523,988	$163,865,186	$248,811,121	$59,847,681

Assets that are measured at fair value using significant unobservable inputs (Level 3) for June 30, 2009, are shown below in a reconciliation of the beginning and ending balances.

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3): Partnerships/ Joint Ventures	Total
Beginning balance	$ 73,621,228	$ 73,621,228
Total gains or losses (realized/unrealized)	(20,636,039)	(20,636,039)
Purchases, sales, issuances, and settlements	6,862,492	6,862,492
Ending balance	$ 59,847,681	$ 59,847,681

As of June 30, 2010, the Plan has various credit default swap agreements for an aggregate notional value of $2.9 million with maturity dates ranging from 2011 to 2015 and a realized gain of $56,500. The Plan also holds $9.8 million of options with an unrealized loss of $93,400.

7. ACCUMULATED PLAN BENEFITS

Statements of Accumulated Plan Benefits	July 1, 2009	July 1, 2008
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving benefits	$193,341,278	$178,715,788
Other participants	227,732,731	219,528,719
	421,074,009	398,244,507
Nonvested benefits	17,782,785	20,758,877
Total actuarial present value of accumulated plan benefits	$438,856,794	$419,003,384

Statements of Changes in Accumulated Plan Benefits	Year Beginning July 1, 2009	Year Beginning July 1, 2008
Actuarial present value of accumulated plan benefits at beginning of prior year	$419,003,384	$378,625,310
Increase (decrease) during the year attributable to:		
Benefits accumulated	7,056,791	14,603,454
Increase for interest due to the decrease in the discount period	35,379,509	32,652,543
Benefits paid	(19,661,313)	(18,162,389)
Actuarial (losses) gains	(3,536,633)	10,693,096
Change of assumptions	615,056	591,370
	19,853,410	40,378,074
Actuarial present value of accumulated plan benefits at beginning of year	$438,856,794	$419,003,384

8. INCOME TAX

The Internal Revenue Service has determined and informed the Company by a letter dated June 10, 2008, that the Plan qualifies under Section 401(a) of the Internal Revenue Code (IRC) and is, therefore, not subject to tax under present income tax law. The Plan has been amended since receiving the determination letter, however, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

9. RELATED-PARTY TRANSACTIONS

Certain Plan investments include shares of common/collective trusts managed by State Street Bank and Trust Company which is the trustee as defined by the Plan; therefore, these transactions qualify as party-in-interest transactions which have been certified by the Trustee as of June 30, 2010. In addition, the Plan reimburses Towers Watson for the cost (base pay plus a reasonable benefit factor) of two of its employees in the Pension Department that devote their time to the administration of the Plan. The Plan also reimburses Towers Watson for the calculation of the Plan's accumulated Plan benefit and investment analysis, which are performed by individuals in its Retirement and Investment Consulting Practices, respectively. Towers Watson invoices the Plan based on actual hours incurred by these individuals at discounted billing rates equal to the estimated costs to the Company. Towers Watson also performs consulting services for Western Asset Management Co. and Morgan Stanley which are custodians for the Plan; therefore, they qualify as parties in interest.

10. SUBSEQUENT EVENTS

On August 27, 2010, the compensation committee and the board of directors of the Plan sponsor voted to amend the terms of the Plan. Effective December 31, 2010, the Plan will be frozen to new participants, and benefit accruals will be frozen under the current benefit formulas effective December 31, 2011. New pension benefits will accrue beginning on January 1, 2012 under a new stable value pension design, which will provide each eligible participant, at age 65, with a lump sum benefit equal to 15% of each covered year's pay up to the social security wage base, and 20% of each covered year's pay in excess of the wage based. Benefits will not be capped based on years of service.

The Plan evaluated events occurring between the end of our most recent fiscal year end, June 30, 2010 and April 5, 2011, the date the financial statements were issued.

* * * * * *

SUPPLEMENTAL SCHEDULES

Watson Wyatt & Company Savings Plan
Composite
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PLAN YEAR ENDING: 6/30/10

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	(D) SHARES/PAR	(E) COST	(F) CURRENT VALUE
Noninterest-bearing cash					
06A0	USD	US DOLLAR	-45,003.000	-45,003.00	-45,003.00
06A9	CHF	SWISS FRANC	-0.020	-0.02	-0.02
06A9	DKK	DANISH KRONE	0.010	0.00	0.00
06A9	GBP	POUND STERLING	25.470	37.66	38.11
06A9	HKD	HONG KONG DOLLAR	19.380	2.49	2.49
06A9	JPY	JAPANESE YEN	1,916,690.000	21,670.94	21,659.96
06A9	KRW	SOUTH KOREAN WON	28,474.000	24.30	23.30
06A9	SGD	SINGAPORE DOLLAR	0.090	0.07	0.06
06A9	TWD	NEW TAIWAN DOLLAR	1.000	0.03	0.03
06R7	USD	US DOLLAR	-180.780	-180.78	-180.78
06R9	USD	US DOLLAR	103,033.500	103,033.50	103,033.50
			2,003,059.650	79,585.19	79,573.65
Interest bearing cash					
06A0	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	0.020	0.02	0.02
06A1	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	95,079.320	95,079.32	95,079.32
06A3	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	6,521.300	6,521.30	6,521.30
06A4	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	554,117.200	554,117.20	554,117.20
06A8	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	1,419,913.150	1,419,913.15	1,419,913.15
06A9	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	1,599,041.700	1,599,041.70	1,599,041.70
06R1	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	30,266.060	30,266.06	30,266.06
06R6	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	404,182.380	404,182.38	404,182.38
06R7	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	885,257.840	885,257.84	885,257.84
06R8	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	405,966.480	405,966.48	405,966.48
06R9	01399Q9E1	JP MORGAN FUTURES CASH COLLATERAL	1,000.000	1,000.00	1,000.00
06R9	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND	766,246.370	766,246.37	766,246.37
06R9	99FYXY002	DEUTSCHE BANK REPO REPO	100,000.000	100,000.00	100,000.00
06RA	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	2,132,319.790	2,132,319.79	2,132,319.79
			8,399,911.610	8,399,911.610	8,399,911.610

* Party in Interest

U.S Government Securities

06RA	31771EAP6	FINANCING CORP PRINC FICO STRP SER 15 PRIN PMT ON 9.65PCT	6,120,000.000	4,099,258.50	4,498,628.40
06R9	912795U82	UNITED STATES TREAS BILLS 08/10 ZCP	83,000.000	82,929.48	82,978.05
06R9	912795UY5	UNITED STATES TREAS BILLS 07/10 ZERO CPN	61,000.000	60,998.25	60,997.68
06R9	912810QC5	UNITED STATES TREAS BDS 08/39 FIXED 4.5	500,000.000	532,067.75	550,705.00
06R9	912810QD3	US TREASURY N/B 11/39 FIXED 4.375	1,000,000.000	1,031,615.34	1,079,530.00
06R9	912810QE1	US TREASURY N/B 02/40 FIXED 4.625	300,000.000	323,764.69	337,218.00
06R9	912828LT5	WI TREASURY N/B 10/11 FIXED 1.000	34,000.000	34,107.58	34,237.66
06RA	313401JW2	FED HM LN PC POOL 170033 213	3.010	2.96	3.05
06RA	313589C50	FANNIE DISCOUNT NOTE 08/10 ZERO	45,000.000	44,956.30	44,995.50
06RA	313589C92	FEDERAL NATL MTG ASSN DISC NTS	60,000.000	59,935.50	59,994.00
06RA	31771KAA5	FINANCING CORP PRINC FICO STRP SER D PRIN PMT ON 2019 BD	170,000.000	85,994.50	120,786.70
06RA	912803AY9	UNITED STATES TRES BD STRP PRN ZCP 21/11/15	15,000,000.000	9,086,770.00	10,026,150.00
06RA	912810EQ7	US TREASURY BDS 6 1/4 08/15/23	7,940,000.000	9,611,393.03	10,292,225.00
06RA	912810ET1	UNITED STATES TREAS BDS 7 5/8 02/15/25	2,635,000.000	3,569,200.38	3,870,973.10
06RA	912810QA9	UNITED STATES TREAS BDS	15,265,000.000	13,126,987.87	14,179,811.15
06RA	912810QD3	US TREASURY N/B 11/39 FIXED 4.375	2,080,000.000	2,059,714.63	2,245,422.40
06RA	912810QE1	US TREASURY N/B 02/40 FIXED 4.625	2,010,000.000	2,215,433.44	2,259,360.60
06R9	12082TAL6	BURBANK CALIF WTR + PWR ELEC BURPWR 06/40 FIXED 6.323	400,000.000	400,000.00	418,000.00
06R9	13033W3Y7	CALIFORNIA INFRASTRUCTURE + EC CASDEV 05/49 FIXED 6.486	500,000.000	500,000.00	532,060.00
06R9	13077CTL8	CALIFORNIA ST UNIV REV CASHGR 11/41 FIXED 6.484	300,000.000	300,000.00	317,571.00
06R9	167505KH8	CHICAGO ILL BRD ED CHIEDU 12/39 FIXED 6.138	1,000,000.000	1,000,000.00	1,035,280.00
06R9	16772PAQ9	CHICAGO ILL TRANSIT AUTH SALES CHITRN 12/40 FIXED 6.2	200,000.000	200,000.00	206,992.00
06R9	234667JL8	DALLAS CNTY TEX HOSP DIST DALMED 08/44 FIXED 5.621	500,000.000	500,000.00	534,135.00
06R9	4521518R7	ILLINOIS ST ILS 01/11 FIXED 1.823	200,000.000	200,000.00	200,186.00
06R9	59259NZN6	METROPOLITAN TRANSN AUTH N Y D MTATRN 11/40 FIXED 6.089	400,000.000	400,000.00	417,848.00
06R9	64966HYX2	NEW YORK N Y NYC 06/35 FIXED 6.246	200,000.000	200,000.00	201,636.00
06R9	79741TAR5	SAN DIEGO CNTY CALIF WTR AUTH SDGWTR 05/49 FIXED 6.138	200,000.000	200,000.00	216,694.00
06RA	452151LF8	ILLINOIS ST ILS 06/33 FIXED 5.1	1,095,000.000	1,022,831.32	853,640.10
			58,298,003.010	50,947,961.520	54,678,058.390

Corp. Debt. Instr. Preferred

06R9	Y62014AA6	NAKILAT INC SR SECD BD REG S	100,000.000	93,250.00	95,650.00
06R9	00139PAA6	AIG SUNAMERICA GLOBAL FING X SR NT 144A	500,000.000	432,500.00	462,500.00
06R9	001957BD0	AT + T CORP ACQUIRED USD SR NT	2,650,000.000	3,244,096.43	3,411,106.50
06RA	001957BD0	AT + T CORP ACQUIRED USD SR NT	370,000.000	460,656.46	476,267.70
06RA	00206RAG7	AT+T INC GLOBAL NT	320,000.000	318,588.80	347,257.60
06RA	00209AAF3	AT+T WIRELESS SVCS INC SR NT 31/03/01 8.750	730,000.000	903,287.50	1,002,144.00
06RA	002819AC4	ABBOTT LABORATORIES NT	480,000.000	479,725.10	555,499.20
06RA	002824AY6	ABBOTT LABORATORIES 05/40 5.3 FIXED	400,000.000	396,912.00	419,772.00
06RA	025816AZ2	AMERICAN EXPRESS CO NT	575,000.000	748,489.00	772,828.75
06R9	025816AZ2	AMERICAN EXPRESS CO NT	500,000.000	563,555.00	672,025.00
06R9	02687QDG0	AMERICAN INTL GROUP INC TRANCHE TR 00079	150,000.000	113,250.00	134,062.50
06RA	031162BA7	AMGEN INC SR NT	120,000.000	128,907.00	142,104.00
06R9	031162BA7	AMGEN INC SR NT	200,000.000	226,648.00	236,840.00
06RA	031162BC3	AMGEN INC 03/40 FIXED 5.75	740,000.000	743,566.80	809,493.40
06R9	059438AK7	BANC ONE CORP SUB NT	200,000.000	238,282.00	246,580.00
06R9	06050TJZ6	BANK AMER NA CHARLOTTE NC TRANCHE TR 00216	500,000.000	475,110.00	480,800.00
06R9	06051GEA3	BANK OF AMERICA CORP 08/16 FIXED 6.5	445,000.000	475,366.80	481,587.90
06R9	06739FFS5	BARCLAYS BANK PLC 05/19 FIXED 6.75	400,000.000	439,180.00	444,972.00
06R9	079857AH1	BELLSOUTH CAP FDG CORP DEB	250,000.000	284,155.00	306,435.00
06RA	060505DL5	BANK AMER CORP SUB NT	1,265,000.000	1,240,534.90	1,266,454.75
06R9	067901AA6	BARRICK GOLD CORP NT	300,000.000	310,494.00	313,878.00
06RA	079860AD4	BELLSOUTH CORP NT	650,000.000	701,019.40	740,415.00
06RA	084664BL4	BERKSHIRE HATHAWAY FIN 01/40 FIXED 5.75	350,000.000	345,807.00	370,608.00
06RA	097023AX3	BOEING CO 3/39 FIXED 6.875	350,000.000	342,695.50	439,943.00
06RA	097023BA2	BOEING CO 02/40 FIXED 5.875	500,000.000	490,812.00	562,160.00
06R9	110122AQ1	BRISTOL MYERS SQUIBB CO NT	300,000.000	342,213.00	348,387.00
06RA	125094AC6	CDP FINANCIAL 11/39 FIXED 5.6	970,000.000	968,661.40	1,045,873.40
06R9	136375BQ4	CANADIAN NATL RY CO DEB	355,000.000	412,815.30	431,325.00
06R9	149123BN0	CATERPILLAR INC DEB	400,000.000	434,644.00	460,196.00
06R9	17275RAD4	CISCO SYS INC SR NT	200,000.000	213,242.00	222,314.00

* Party in Interest

06RA	17275RAF9	CISCO SYSTEMS INC 01/40 FIXED 5.5	885,000.000	865,884.00	927,577.35
06RA	172967EP2	CITIGROUP INC SR NT	3,645,000.000	3,608,245.10	3,823,823.70
06R9	172967EW7	CITIGROUP INC 07/39 FIXED 8.125	1,600,000.000	1,607,948.00	1,908,768.00
06R9	20825CAQ7	CONOCOPHILLIPS GTD NT	800,000.000	922,615.00	966,096.00
06RA	208251AE8	CONOCO INC NT	370,000.000	442,331.98	454,078.80
06RA	20825CAQ7	CONOCOPHILLIPS GTD NT	1,320,000.000	1,438,458.92	1,594,058.40
06R9	209111EU3	CONSOLIDATED EDISON CO NY INC DEB SER 2008 B	750,000.000	888,277.50	914,055.00
06RA	209111EU3	CONSOLIDATED EDISON CO NY INC DEB SER 2008 B	1,050,000.000	1,245,825.00	1,279,677.00
06R9	22303QAH3	COVIDIEN INTL FIN S A SR NT WI MAKE WHOLE	500,000.000	588,575.00	604,930.00
06R9	25271CAL6	DIAMOND OFFSHORE DRILL 10/39 FIXED 5.7	500,000.000	496,720.00	450,265.00
06R9	268317AC8	EDF S A NT 144A	300,000.000	363,783.00	361,584.00
06RA	268317AE4	ELECTRICITE DE FRANCE 01/40 FIXED 5.6 SER 144A	145,000.000	141,885.40	149,383.35
06RA	29268BAF8	ENEL FINANCE INTL SA 10/39 FIXED 144A	985,000.000	965,221.20	947,658.65
06R9	341099CL1	FLORIDA PWR CORP 1ST MTG BD	200,000.000	234,407.20	239,032.00
06R9	341099CN7	FLORIDA POWER CORP 04/40 FIXED 5.65	500,000.000	497,915.00	544,735.00
06R9	35177PAL1	FRANCE TELECOM SA 8.5PCT 01MAR31	500,000.000	675,809.00	688,050.00
06RA	36962G3A0	GENERAL ELEC CAP CORP TRANCHE + TR 00793	1,250,000.000	1,268,293.60	1,268,137.50
06RA	36962G3P7	GENERAL ELEC CAP CORP TRANCHE TR 00806	530,000.000	500,155.54	519,718.00
06RA	36962G4B7	GENERAL ELEC CAP CORP TRANCHE TR 00818	1,010,000.000	941,729.60	1,115,171.30
06RA	404280AH2	HSBC HLDGS PLC SUB NT	100,000.000	99,821.00	103,505.00
06RA	4042Q1AB3	HSBC BK USA NA GLOBAL MTN TRANCHE SB 00002	820,000.000	794,362.20	781,197.60
06RA	478160AN4	JOHNSON + JOHNSON NT	780,000.000	792,747.76	931,218.60
06RA	48121CYK6	JP MORGAN CHASE BANK SUB NT ACCD INVS	250,000.000	266,472.50	272,240.00
06RA	575767AG3	MASS MUTUAL LIFE INS CO 06/39 FIXED 8.875 SER 144A	1,150,000.000	1,471,080.00	1,530,178.50
06RA	58013MEC4	MCDONALDS CORP MEDIUM TERM NTS TRANCHE TR 00099	700,000.000	715,613.97	848,939.00
06RA	585055AT3	MEDTRONIC INC 03/40 FIXED 5.55	240,000.000	239,512.80	267,902.40
06RA	6174466Q7	MORGAN STANLEY GROUP INC GLOBAL MEDIUM TERM NT SER F	900,000.000	970,398.00	943,317.00
06RA	61747YCJ2	MORGAN STANLEY 09/19 FIXED 5.625	210,000.000	209,989.50	203,156.10
06RA	61980AAD5	MOTIVA ENTERPRISES LLC 01/40 FIXED 6.85	785,000.000	864,960.10	897,145.10
06RA	64952GAF5	NEW YORK LIFE INSURANCE 11/39 FIXED 6.75	1,240,000.000	1,374,812.40	1,448,444.00
06RA	668131AA3	NORTHWESTERN MUTUAL LIFE 03/40 FIXED 6.063	1,055,000.000	1,056,721.25	1,131,002.20
06RA	68389XAH8	ORACLE CORP 07/39 FIXED 6.125	925,000.000	999,194.25	1,081,852.25
06RA	693476BJ1	PNC FUNDING CORP 02/20 FIXED 5.125	600,000.000	613,302.00	623,892.00
06RA	718172AC3	PHILIP MORRIS INTL INC NT	560,000.000	595,011.20	657,143.20
06RA	742718DF3	PROCTER + GAMBLE CO NT	560,000.000	521,264.60	632,816.80
06RA	771196AU6	ROCHE HLDGS INC GTD NT 144A	825,000.000	999,685.50	1,073,234.25
06RA	822582AD4	SHELL INTL FIN B V GTD NT	110,000.000	127,331.60	131,417.00
06RA	822582AN2	SHELL INTERNATIONAL FIN 03/40 FIXED 5.5	625,000.000	622,450.00	665,581.25
06RA	878091BC0	TEACHERS INSUR + ANNUITY 12/39 FIXED 6.85	1,090,000.000	1,165,744.35	1,269,577.50
06RA	89152UAD4	TOTAL CAPITAL SA 06/20 FIXED 4.45	1,605,000.000	1,598,596.05	1,638,303.75
06RA	913017BS7	UNITED TECHNOLOGIES CORP 04/40 FIXED 5.7	570,000.000	568,700.40	636,313.80
06RA	92343VAF1	VERIZON COMMUNICATIONS INC NT	485,000.000	487,654.61	521,050.05
06RA	92343VAK0	VERIZON COMMUNICATIONS INC NT	550,000.000	529,435.50	606,138.50
06RA	92343VAP9	VERIZON COMMUNICATIONS INC NT	180,000.000	177,965.40	210,367.80
06RA	92343VAR5	VERIZON COMMUNICATIONS INC NT	70,000.000	92,869.00	99,160.60
06RA	92343VAU8	VERIZON COMMUNICATIONS 04/39 FIXED 7.35	290,000.000	285,035.20	356,546.30
06RA	929903AM4	WACHOVIA CORP NEW SUB DEB	1,270,000.000	1,195,465.30	1,178,585.40
06RA	931142CM3	WAL MART STORES INC NT	360,000.000	358,930.80	421,430.40
06RA	961214BK8	WESTPAC BANKING CORP 11/19 FIXED 4.875	600,000.000	600,696.00	619,656.00
06RA	983024AN0	WYETH NT	880,000.000	872,133.99	996,820.00
06RA	98385XAJ5	XTO ENERGY INC SR NT	790,000.000	756,066.13	935,525.90
06R9	341081FB8	FLORIDA PWR + LT CO 04/39 FIXED 5.96	200,000.000	224,816.00	229,294.00
06R9	36962G3P7	GENERAL ELEC CAP CORP TRANCHE TR 00806	2,900,000.000	2,539,837.00	2,843,740.00
06R9	373334JN2	GEORGIA PWR CO SER 2009A SR NT	850,000.000	887,408.50	935,629.00
06R9	377372AE7	GLAXOSMITHKLINE CAP INC GTD NT	500,000.000	568,765.00	595,070.00
06R9	38141EA25	GOLDMAN SACHS GROUP INC MTN 02/19 FIXED 7.5	675,000.000	772,578.00	754,501.50
06R9	404280AJ8	HSBC HOLDINGS PLC	300,000.000	316,914.00	323,304.00
06R9	4042Q1AD9	HSBC BK USA N A GLOBAL TRANCHE SB 00004	900,000.000	998,554.00	1,011,492.00
06R9	46625HHF0	JPMORGAN CHASE + CO NT	1,500,000.000	1,666,471.00	1,736,265.00
06R9	58013MEF7	MCDONALDS CORP TRANCHE TR 00102	289,000.000	330,595.77	352,923.91
06R9	61747YCG8	MORGAN STANLEY 05/19 FIXED 7.3	900,000.000	991,620.00	967,878.00
06R9	61980AAD5	MOTIVA ENTERPRISES LLC 01/40 FIXED 6.85	400,000.000	398,832.00	457,144.00
06R9	654902AC9	NOKIA CORP 05/39 FIXED 6.625	400,000.000	457,850.00	439,340.00
06R9	668131AA3	NORTHWESTERN MUTUAL LIFE 03/40 FIXED 6.063	400,000.000	400,000.00	428,816.00
06R9	68389XAH8	ORACLE CORP 07/39 FIXED 6.125	300,000.000	332,421.00	350,871.00
06R9	740816AG8	PRESIDENT FELLOWS HARVARDCOLL TAXABLE BD SER 2008D 144A	200,000.000	237,414.00	250,696.00

06R9	771196AU6	ROCHE HLDGS INC GTD NT 144A	300,000,000	372,666.00	390,267.00
06R9	822582AD4	SHELL INTL FIN B V GTD NT	250,000,000	297,295.00	298,675.00
06R9	842400FL2	SOUTHERN CA EDISON CO 03/39 FIXED 6.05	100,000,000	113,184.00	117,367.00
06R9	87612EAU0	TARGET CORP NT	900,000,000	1,030,258.00	1,149,705.00
06R9	878091BC0	TEACHERS INSUR + ANNUITY 12/39 FIXED 6.85	250,000,000	264,760.00	291,187.50
06R9	90261XFA5	UBS AG STAMFORD BRH MEDIUM 04/18 FIXED 5.75	900,000,000	892,525.00	928,494.00
06R9	92343VAK0	VERIZON COMMUNICATIONS INC NT	200,000,000	215,266.25	220,414.00
06R9	92343VAP9	VERIZON COMMUNICATIONS INC NT	1,100,000,000	1,197,625.00	1,285,581.00
06R9	92976GAJ0	WACHOVIA BK NATL ASSN MEDIUM TRANCHE SB 00009	1,400,000,000	1,453,536.00	1,522,276.00
06R9	931142CM3	WAL MART STORES INC NT	700,000,000	768,613.54	819,448.00
06R9	983024AN0	WYETH NT	1,300,000,000	1,381,639.00	1,472,575.00
06RA	38141GFD1	GOLDMAN SACHS GROUP INC SUB NT	855,000,000	858,232.80	838,190.70
06RA	38143YAC7	GOLDMAN SACHS GROUP INC SUB NT	1,340,000,000	1,296,443.54	1,280,262.80
06R9	38141GFD1	GOLDMAN SACHS GROUP INC SUB NT	1,200,000,000	1,191,700.00	1,176,408.00
06RA	5150X0AA9	LANDSBANKI IS HF TRANCHE SR 00001 144A	880,000,000	885,661.50	99,000.00
06RA	52517PR60	LEHMAN BROTHERS HLDGS INC TRANCHE TR 00700	70,000,000	69,925.80	13,825.00
06RA	539830AU3	LOCKHEED MARTIN CORP 11/39 FIXED 5.5	220,000,000	218,180.60	234,702.60
06RA	59023VAA8	MERRILL LYNCH + CO INC SUB NT	1,090,000,000	1,090,368.10	1,165,809.50
06R9	68233JAF1	ONCOR ELECTRIC DELIVERY 09/38 FIXED 7.5	300,000,000	381,035.16	374,538.00
06R9	713448BP2	PEPSICO INC 01/40 FIXED 5.50	300,000,000	296,781.00	328,659.00
06R9	73755LAD9	POTASH CORP SASK INC NT	550,000,000	567,837.50	591,041.00
06R9	828807CE5	SIMON PROPERTY GROUP LP 02/40 FIXED 6.75	500,000,000	497,190.00	558,335.00
06R9	87938WAC7	TELEFONICA EMISIONES S A U 7.045PCT 20JUN36	600,000,000	713,326.00	663,822.00
06RA	87938WAC7	TELEFONICA EMISIONES S A U 7.045PCT 20JUN36	210,000,000	233,920.16	232,337.70
06RA	89352HAD1	TRANSCANADA PIPELINES LTD SR NT	385,000,000	404,184.55	418,545.05
06RA	893526DJ9	TRANS CANADA PIPELINES 06/40 FIXED 6.1	800,000,000	797,488.00	860,856.00
06R9	893526BZ9	TRANSCANADA PIPELINES LTD SR NT	500,000,000	615,065.00	638,760.00
06R9	893830AU3	TRANSOCEAN INC SR NT CONV SER A	100,000,000	96,850.00	96,875.00
06RA	9021EQAD6	TYCO INTL LTD NT	70,000,000	77,157.14	84,056.70
06RA	91324PBK7	UNITEDHEALTH GROUP INC SR NT	720,000,000	760,147.20	813,952.80
06R9	927804FE9	VIRGINIA ELEC + PWR CO SR NT 2007 SER D	700,000,000	784,150.00	815,248.00
06R9	92857WAQ3	VODAFONE GROUP PLC 02/37 FIXED 6.15	600,000,000	628,350.00	622,110.00
06RA	92857WAQ3	VODAFONE GROUP PLC 02/37 FIXED 6.15	525,000,000	532,974.70	544,346.25
06RA	94978SAA7	WELLS FARGO CAP X 12/86 FIXED 5.95	350,000,000	347,904.50	310,418.50
			84,264,000.00	88,742,885.10	93,104,990.51

Corporate Debt Inst.- All Other

06R9	24736TAA5	DELTA AIR LINES 06/21 FIXED 7.75	786,887,870	786,887.87	849,838.90
06R9	345397VL4	FORD MOTOR CREDIT CO LLC 10/14 FIXED 8.7	400,000,000	410,000.00	416,876.00
06RA	379308AA7	GLITNIR BANKI HF VAR 15JUN16	490,000,000	501,559.67	612.50
06RA	379308AB5	GLITNIR NAMKI HF NON CUMULATI UNDATED CAP 144A	800,000,000	829,669.60	1,000.00
06RA	37930JAE5	GLITNIR BANKI HF TRANCHE TR 00005 SR BK NT 144A	440,000,000	439,014.40	114,400.00
06RA	48632FAA9	KAUPTHING BK HF MED TRM SR BK TRANCHE SR 00001	540,000,000	537,588.39	129,600.00
06RA	48632FAE1	KAUPTHING BANK TRANCHE SR 00005	380,000,000	318,234.80	91,200.00
06RA	48632HAA5	KAUPTHING BK TRANCHE + SB 00001	500,000,000	534,757.00	50.00
06RA	373334JR3	GEORGIA POWER COMPANY 06/40 FIXED 5.4	755,000,000	750,009.45	776,109.80
06RA	5150X4AA1	LANDSBANKI IS HF CAP NTS TRANCHE TR 00001 144A	650,000,000	640,956.00	812.50
06RA	5249087M6	LEHMAN BROS HLDGS INC MEDIUM TERM NT SER I	170,000,000	169,874.20	85.00
06RA	5249087N4	LEHMAN BROS HLDGS INC SUB NT	780,000,000	765,477.00	390.00
06RA	524908WH9	LEHMAN BROS HLDGS INC MEDIUM TERM NT	650,000,000	612,245.40	325.00
06RA	524908XA3	LEHMAN BROS HLDGS INC ANDATORY CAP ADVANTAGED PFD	130,000,000	125,664.70	13.00
06RA	52520YAB3	LEHMAN BROS HLDGS E CAPITAL TR ENHANCED CAP ADVANTAGES PGD	70,000,000	42,700.00	7.00
06R9	00130HBC8	AES CORP SR NT 14/03/01 7.750	400,000,000	407,000.00	407,000.00
06R9	02209SAE3	ALTRIA GROUP INC NT	730,000,000	940,768.10	959,044.80
06R9	032479AD9	ANADARKO FIN CO SR NT	70,000,000	74,008.20	58,870.70
06R9	032511BG1	ANADARKO PETROLEUM CORP 06/39 FIXED 7.95	300,000,000	345,939.00	256,158.00
06R9	03523TAC2	ANHEUSER BUSCH INBEV WORLDWIDE GTD 144A	600,000,000	760,778.00	789,348.00
06R9	037735CK1	APPALACHIAN PWR CO SR NT SER P	500,000,000	538,725.00	560,040.00
06R9	037735CM7	APPALACHIAN PWR CO SR NT SER Q	300,000,000	345,004.50	348,675.00
06R9	03938LAP9	ARCELORMITTAL 10/39 FIXED 7	900,000,000	957,994.00	950,634.00
06R9	101137AL1	BOSTON SCIENTIFIC CORP 01/40 FIXED 7.375	800,000,000	814,888.00	811,096.00
06R9	12189LAA9	BURLINGTON NORTH SANTA FE 05/40 FIXED 5.75	100,000,000	99,663.00	105,769.00
06R9	12189QAB6	BURLINGTON NORTHN SANTA FE COR TRANCHE TR 00002	500,000,000	565,155.00	569,705.00

* Party in Interest

06R9	126408GK3	CSX CORP NT	200,000.000	203,002.00	218,698.00
06R9	126408GR8	CSX CORP 04/40 FIXED 6.22	200,000.000	202,290.00	220,634.00
06R9	126650BJ8	CVS CAREMARK CORP SR NT	250,000.000	270,247.50	272,762.50
06R9	126650BR0	CVS CAREMARK CORP 09/39 FIXED 6.125	250,000.000	249,180.00	267,235.00
06R9	13342BAD7	CAMERON INTL CORP SR NT	400,000.000	411,596.00	401,948.00
06R9	136385AL5	CANADIAN NAT RES LTD NT	700,000.000	717,444.00	765,254.00
06R9	140420MV9	CAPITAL ONE BANK USA NA 07/19 FIXED 8.8	500,000.000	539,395.00	624,205.00
06R9	15135UAE9	CENOVUS ENERGY INC 11/39 FIXED 6.75 144A	500,000.000	498,100.00	574,055.00
06R9	20030NAM3	COMCAST CORP NEW GTD NT	100,000.000	105,010.00	108,130.00
06R9	20030NAY7	COMCAST CORP 07/39 FIXED 6.55	1,100,000.000	1,190,609.20	1,202,938.00
06R9	20854PAE9	CONSOL ENERGY 04/20 FIXED 8.25 144A	400,000.000	425,000.00	417,000.00
06R9	224044BV8	COX COMMUNICATIONS INC NEW NT 144A	100,000.000	124,087.00	135,933.00
06R9	233835AQ0	DAIMLER CHRYSLER HLDGS NT	300,000.000	359,160.00	383,235.00
06R9	25156PAC7	DEUTSCHE TELEKOM INTL FIN BV GTD NT	600,000.000	789,834.00	775,020.00
06R9	251799AA0	DEVON ENERGY CORP SR DEB	900,000.000	1,097,154.00	1,153,323.00
06R9	260543BY8	DOW CHEM CO 05/39 FIXED 9.4	800,000.000	954,325.00	1,112,632.00
06R9	292505AG9	ENCANA CORP NT	500,000.000	531,054.00	555,695.00
06R9	29273RAJ8	ENERGY TRANSFER PARTNERS L P SR NT	600,000.000	680,292.00	613,494.00
06R9	33766JAF0	FIRSTENERGY SOLUTIONS CO 08/39 FIXED 6.8	200,000.000	206,912.00	197,880.00
06R9	373298CF3	GEORGIA PAC CORP SR NT 24/01/15 8.000	500,000.000	517,500.00	530,000.00
06R9	4041A2AH7	HBOS PLC TRANCHE SB00008 144A	200,000.000	188,624.00	187,200.00
06R9	42307TAH1	HIENZ 08/39 FIXED 7.125	400,000.000	451,004.00	489,032.00
06R9	476556CX1	JERSEY CENT PWR + LT CO SR NT	700,000.000	735,999.00	756,833.00
06R9	494550AW6	KINDER MORGAN ENERGY PARTNERS SR NT	1,030,000.000	1,096,192.90	1,094,519.20
06R9	50075NAW4	KRAFT FOODS INC NT	200,000.000	228,472.00	231,992.00
06R9	50075NAZ7	KRAFT FOODS INC 02/40 FIXED 6.5	250,000.000	252,577.50	279,582.50
06R9	501044BZ3	KROGER CO NT	200,000.000	246,456.00	251,698.00
06R9	59562VAR8	MIDAMERICAN ENERGY HLDGS CO SR BD	940,000.000	1,062,664.60	1,079,919.00
06R9	62912XAC8	NGPL PIPECO LLC SR NT 144A	700,000.000	808,957.00	622,048.00
06R9	651290AN8	NEWFIELD EXPLORATION CO 02/20 FIXED 6.875	800,000.000	792,872.00	776,000.00
06R9	651639AM8	NEWMONT MINING CORP 10/39 FIXED 6.25	600,000.000	592,848.00	654,792.00
06R9	652482BY5	NEWS AMERICA INC 08/39 FIXED 6.9	200,000.000	217,254.00	229,528.00
06R9	69362BAJ1	PSEG PWR LLC SR NT	500,000.000	677,460.00	657,205.00
06R9	694308GE1	PACIFIC GAS + ELEC CO IST MTG BD	200,000.000	221,310.00	223,144.00
06R9	694308GQ4	PACIFIC GAS + ELEC CO SR NT	600,000.000	669,511.00	691,884.00
06R9	7591EPAE0	REGIONS FINL CORP NEW SUB NT	200,000.000	171,250.00	172,304.00
06R9	77340RAD9	POCKIES EXPRESS PIPELINE LLC SR NT 144A	200,000.000	238,434.00	196,324.00
06R9	77340RAM9	ROCKIES EXPRESS PIPELINE 04/40 FIXED 6.875	200,000.000	199,656.00	183,818.00
06R9	775109AL5	ROGERS COMMUNICATIONS INC SR NT	500,000.000	624,580.00	630,820.00
06R9	780641AH9	ROYAL KPN NV NT	500,000.000	642,955.00	654,695.00
06R9	78442FAG3	SLM CORP TRANCHE TR 00007	600,000.000	531,000.00	581,826.00
06R9	858119AJ9	STEEL DYNAMICS INC SR NT	400,000.000	414,000.00	414,000.00
06R9	87927VAR9	TELECOM ITALIA CAP GTD SR NT	150,000.000	164,352.00	145,476.00
06R9	87927VAV0	TELECOM ITALIA CAP GTD SR NT	300,000.000	348,240.00	307,179.00
06R9	880451AW9	TENNESSEE GAS PIPELINE CO NT 32/06/15 8.375	100,000.000	121,469.00	116,999.00
06R9	887317AD7	TIME WARNER INC NEW NT	500,000.000	508,355.00	543,785.00
06R9	88732JAU2	TIME WARNER CABLE INC 06/39 FIXED 6.75	950,000.000	992,059.00	1,049,484.00
06R9	893830AT6	TRANSOCEAN INC SR NT	500,000.000	550,365.00	450,580.00
06R9	907818CX4	UNION PAC CORP DEB	700,000.000	758,653.00	784,042.00
06R9	909317BE8	UNITED AIRLINES INC 01/17 FIXED 9.75	800,000.000	814,750.00	854,000.00
06RA	00184AAC9	TIME WARNER INC DEB	725,000.000	825,506.75	872,153.25
06RA	00184AAG0	AOL TIME WARNER INC DEB	790,000.000	914,835.77	952,763.70
06RA	03523TAP3	ANHEUSER BUSCH INBEV WORLDWIDE 01/40 FIXED 6.375	1,560,000.000	1,675,760.40	1,783,189.20
06RA	111021AE1	BRITISH TELECOMMUNICATIONS PLC 12/30 FRN	635,000.000	829,280.91	774,966.70
06RA	126650BR0	CVS CAREMARK CORP 09/39 FIXED 6.125	480,000.000	478,425.60	513,091.20
06RA	136385AL5	CANADIAN NAT RES LTD NT	600,000.000	628,242.00	655,932.00
06RA	15135UAE9	CENOVUS ENERGY INC 11/39 FIXED 6.75 144A	550,000.000	604,604.00	631,460.50
06RA	20030NAM3	COMCAST CORP NEW GTD NT	1,330,000.000	1,313,448.97	1,438,129.00
06RA	20030NBB6	COMCAST CORP 03/40 FIXED 6.4	250,000.000	248,810.00	269,080.00
06RA	25156PAC7	DEUTSCHE TELEKOM INTL FIN BV GTD NT	335,000.000	409,626.98	432,719.50
06RA	251799AA0	DEVON ENERGY CORP SR DEB	500,000.000	618,215.16	640,735.00
06RA	260543BX0	DOW CHEM CO 05/19 FIXED 8.55	1,000,000.000	1,215,150.00	1,224,110.00
06RA	292505AG9	ENCANA CORP NT	675,000.000	733,893.75	750,188.25
06RA	30161NAC5	EXELON CORP SR NT	770,000.000	726,247.61	746,006.80
06RA	370334BJ2	GENERAL MLS INC 06/40 FIXED 5.4	360,000.000	359,085.60	382,788.00
06RA	42307TAH1	HIENZ 08/39 FIXED 7.125	750,000.000	866,085.00	916,935.00
06RA	48125BAA2	JPM CHASE CAPITAL XXVII 11/39 FIXED 7	1,200,000.000	1,200,146.90	1,220,328.00
06RA	50075NAZ7	KRAFT FOODS INC 02/40 FIXED 6.5	1,525,000.000	1,613,694.00	1,705,453.25
06RA	501044CK5	KROGER CO SR NT	160,000.000	180,272.60	193,779.20

06RA	565849AE6	MARATHON OIL CORP SR NT	565,000.000	608,465.45	617,392.45
06RA	582839AC0	MEAD JOHNSON NUTRITION C 11/39 FIXED 5.9 SER 144A	60,000.000	59,983.80	64,108.20
06RA	583491AC9	MECCANICA HOLDINGS USA 01/40 FIXED 6.25	875,000.000	875,367.50	812,568.75
06RA	59562VAM9	MIDAMERICAN ENERGY HLDGS CO N SR BD	1,370,000.000	1,299,603.20	1,508,342.60
06RA	652482BJ8	NEWS AMER INC BD	240,000.000	232,893.99	252,772.80
06RA	652482BQ2	NEWS AMER INC SR NT	700,000.000	700,693.10	785,617.00
06RA	652482BY5	NEWS AMERICA INC 08/39 FIXED 6.9	550,000.000	596,040.50	631,202.00
06RA	655844AQ1	NORFOLK SOUTHN CORP SR NT	261,000.000	303,570.88	320,711.58
06RA	693506BC0	PPG INDS INC NT DTD 03 18 2008	525,000.000	639,817.50	665,925.75
06RA	694308GE1	PACIFIC GAS + ELEC CO 1ST MTG BD	790,000.000	807,524.98	881,418.80
06RA	694308GJ0	PACIFIC GAS + ELEC CO SR NT	250,000.000	242,827.90	271,712.50
06RA	760759AJ9	REPUBLIC SERVICES INC 03/40 FIXED 6.2	200,000.000	199,840.00	214,512.00
06RA	845437BL5	SOUTHWESTERN ELEC POWER 03/40 FIXED 6.2	725,000.000	736,788.50	743,480.25
06RA	867229AE6	SUNCOR ENERGY INC NT	1,150,000.000	1,223,715.00	1,284,044.00
06RA	87425EAJ2	TALISMAN ENERGY INC SR NT	625,000.000	612,350.00	649,618.75
06RA	87927VAM0	TELECOM ITALIA CAP 6PCT 30SEP34	420,000.000	395,460.36	359,826.60
06RA	87927VAV0	TELECOM ITALIA CAP GTD SR NT	235,000.000	232,325.70	240,623.55
06RA	88732JAN8	TIME WARNER CABLE INC DEB	800,000.000	872,790.10	928,800.00
06RA	88732JAU2	TIME WARNER CABLE INC 06/39 FIXED 6.75	670,000.000	650,777.70	740,162.40
06RA	94106LAV1	WASTE MANAGEMENT INC 11/39 FIXED 6.125	725,000.000	734,664.25	783,935.25
06RA	988498AD3	YUM BRANDS INC SR NT	550,000.000	610,978.50	631,389.00
			62,442,887.870	66,786,883.890	63,530,413.180

Corporate Stocks- Preferred					
06A9	456894906	FRESENIUS SE PREF PREFERENCE	35,913.000	1,700,665.16	2,386,448.99
Corporate Stocks- Common					
06A9	040828907	STANDARD CHARTERED PLC COMMON STOCK USD.5	55,713.000	944,594.92	1,367,808.93
06A9	079737003	SERCO GROUP PLC COMMON STOCK GBP.02	87,694.000	733,077.54	771,449.53
06A9	094658903	WEIR GROUP PLC/THE COMMON STOCK GBP.125	14,860.000	183,025.72	230,546.15
06A9	316383900	INTERTEK GROUP PLC COMMON STOCK GBP.01	39,740.000	458,504.28	857,935.23
06A9	403197908	ADIDAS AG COMMON STOCK NPV	21,163.000	1,003,930.78	1,033,662.26
06A9	426211009	DELHAIZE GROUP COMMON STOCK NPV	17,356.000	1,359,685.02	1,269,822.11
06A9	483410007	SCHNEIDER ELECTRIC SA COMMON STOCK EUR8.0	23,068.000	2,178,595.04	2,363,331.78
06A9	487416901	TECHNIP SA COMMON STOCK EUR.7625	18,590.000	849,352.69	1,083,894.64
06A9	510740905	BEIERSDORF AG COMMON STOCK NPV	13,920.000	642,256.38	770,090.88
06A9	518335906	NUTRECO NV COMMON STOCK EUR.24	16,148.000	906,138.27	874,756.77
06A9	538675901	STADA ARZNEIMITTEL AG COMMON STOCK NPV	27,232.000	1,082,986.47	910,965.58
06A9	567151907	WOLTERS KLUWER COMMON STOCK EUR.12	66,470.000	1,726,011.40	1,284,386.63
06A9	572797900	SIEMENS AG REG COMMON STOCK NPV	24,262.000	1,920,885.90	2,199,765.60
06A9	595937905	ERICSSON LM B SHS COMMON STOCK NPV	98,118.000	870,228.39	1,100,076.52
06A9	596228908	LINDT + SPRUENGLI AG PC COMMON STOCK CHF10.0	579.000	993,744.38	1,261,251.91
06A9	596465906	VESTAS WIND SYSTEMS AS COMMON STOCK DKK1.0	17,095.000	869,495.71	717,661.95
06A9	599933900	TELEPERFORMANCE COMMON STOCK EUR2.5	31,722.000	1,030,858.15	797,913.84
06A9	605520006	ASAHI GLASS CO LTD COMMON STOCK	176,000.000	1,968,062.66	1,676,664.03
06A9	628625907	LI + FUNG LTD COMMON STOCK HKD.025	607,600.000	1,288,956.37	2,742,613.15
06A9	629467903	DOOSAN HEAVY INDUSTRIES COMMON STOCK KRW5000.0	19,886.000	1,020,116.10	1,230,298.41
06A9	632164901	ESPRIT HOLDINGS LTD COMMON STOCK HKD.1	271,073.000	2,000,544.90	1,477,697.08
06A9	640587002	HAMAMATSU PHOTONICS KK COMMON STOCK	48,100.000	1,374,050.07	1,350,757.15
06A9	643514003	HONDA MOTOR CO LTD COMMON STOCK	38,100.000	1,026,434.40	1,118,156.85
06A9	644150005	HOYA CORP COMMON STOCK	28,000.000	733,900.79	603,096.40
06A9	645610007	IBIDEN CO LTD COMMON STOCK	57,300.000	2,478,572.16	1,567,024.52
06A9	649131901	KINGBOARD CHEMICALS HOLDINGS COMMON STOCK HKD.1	517,500.000	1,440,858.69	2,246,200.47
06A9	649658002	KOMATSU LTD COMMON STOCK	59,200.000	860,593.95	1,082,445.47
06A9	649766003	KURARAY CO LTD COMMON STOCK	157,500.000	1,558,026.09	1,872,414.96
06A9	658653902	YUE YUEN INDUSTRIAL HLDG COMMON STOCK HKD.25	488,500.000	1,503,385.19	1,527,513.28
06A9	664068004	NIDEC CORP COMMON STOCK	22,300.000	1,328,195.45	1,890,044.07
06A9	664232006	NIKON CORP COMMON STOCK	86,500.000	1,638,750.98	1,516,120.47
06A9	684110000	STANLEY ELECTRIC CO LTD COMMON STOCK	64,800.000	1,089,991.74	1,085,980.34
06A9	688507003	TERUMO CORPORATION COMMON STOCK	45,500.000	1,395,872.27	2,200,700.64
06A9	710306903	NOVARTIS AG REG COMMON STOCK CHF.5	42,023.000	2,069,657.71	2,049,807.39
06A9	711072900	ADECCO SA REG COMMON STOCK CHF1.0	20,405.000	1,006,072.41	979,235.64
06A9	711131904	INDITEX COMMON STOCK EUR.15	41,130.000	1,382,314.29	2,372,149.26
06A9	715418901	ING GROEP NV CVA EUR0.24	158,529.000	2,145,024.72	1,199,269.35
06A9	730968906	BNP PARIBAS COMMON STOCK EUR2.0	37,948.000	2,451,441.54	2,081,022.20
06A9	779255900	HEINEKEN NV COMMON STOCK EUR1.6	41,381.000	1,360,760.56	1,767,476.53
06A9	B011JK902	GEMALTO COMMON STOCK EUR1.0	41,946.000	1,203,224.65	1,597,393.83
06A9	B05Q3L908	OLAM INTERNATIONAL LTD COMMON STOCK NPV	311,000.000	530,224.29	576,957.24
06A9	B08BR2904	DAVIDE CAMPARI MILANO SPA COMMON STOCK EUR.1	147,744.000	583,047.70	732,030.38
06A9	B09DHL908	MTU AERO ENGINES HOLDING AG COMMON STOCK	26,405.000	981,455.67	1,479,229.59
06A9	B0FS5D909	SEVEN + I HOLDINGS CO LTD COMMON STOCK	48,500.000	1,143,809.57	1,121,929.03
06A9	B11Y56904	WACKER CHEMIE AG COMMON STOCK NPV	10,666.000	1,495,727.15	1,561,895.19
06A9	B12T3J908	UNILEVER NV CVA DUTCH CERT EUR.16	48,415.000	1,494,843.01	1,336,701.93
06A9	B15C55900	TOTAL SA COMMON STOCK EUR2.5	35,544.000	2,183,836.38	1,609,376.81
06A9	B1XFTL901	HEXAGON AB B SHS COMMON STOCK SEK2.0	88,265.000	1,320,138.30	1,160,307.05
06A9	B5SSGN900	KINGBOARD CHEMICALS HDGS WTS EXP 31OCT12 CALL	51,750.000	54,805.63	20,401.88
06R7	G54050102	LAZARD LTD CL A LTD PART USD.01	8,800.000	321,995.52	235,048.00
06A4	57776J100	MAXLINEAR INC CLASS A COMMON STOCK	4,600.000	64,400.00	64,308.00
06R7	009158106	AIR PRODUCTS + CHEMICALS INC COMMON STOCK USD1.0	6,400.000	441,605.25	414,784.00
06R7	025537101	AMERICAN ELECTRIC POWER COMMON STOCK USD6.5	12,800.000	408,468.04	413,440.00
06R7	057224107	BAKER HUGHES INC COMMON STOCK USD1.0	11,800.000	494,450.88	490,526.00
06R7	060505104	BANK OF AMERICA CORP COMMON STOCK USD.01	32,100.000	448,866.26	461,277.00
06R7	191219104	COCA COLA ENTERPRISES COMMON STOCK USD1.0	18,900.000	497,163.81	488,754.00
06R7	29364G103	ENTERGY CORP COMMON STOCK USD.01	4,500.000	333,390.29	322,290.00
06R7	428236103	HEWLETT PACKARD CO COMMON STOCK USD.01	7,300.000	271,359.81	315,944.00
06R7	458140100	INTEL CORP COMMON STOCK USD.001	14,300.000	300,549.54	278,135.00

06R7	46625H100	JPMORGAN CHASE + CO COMMON STOCK USD1.0	9,700.000	322,896.45	355,117.00
06R7	487836108	KELLOGG CO COMMON STOCK USD.25	5,300.000	284,902.56	266,590.00
06R7	744320102	PRUDENTIAL FINANCIAL INC COMMON STOCK USD.01	6,900.000	365,491.23	370,254.00
06R7	771195104	ROCHE HOLDINGS LTD SPONS ADR ADR	14,200.000	469,554.40	487,060.00
06R7	863667101	STRYKER CORP COMMON STOCK USD.1	7,500.000	389,490.15	375,450.00
06R7	87425E103	TALISMAN ENERGY INC COMMON STOCK NPV	24,400.000	364,170.66	370,392.00
06R7	913017109	UNITED TECHNOLOGIES CORP COMMON STOCK USD1.0	7,500.000	517,299.45	486,825.00
06R7	92553P201	VIACOM INC CLASS B COMMON STOCK USD.001	17,500.000	582,309.21	548,975.00
06R7	949746101	WELLS FARGO + CO COMMON STOCK USD1.666	10,800.000	291,891.60	276,480.00
06R7	G1151C101	ACCENTURE PLC CL A COMMON STOCK USD.25E 05	7,800.000	283,617.24	301,470.00
06R7	H89128104	TYCO INTERNATIONAL LTD COMMON STOCK USD8.3	22,200.000	665,260.04	782,106.00
06R8	00724F101	ADOBE SYSTEMS INC COMMON STOCK USD.0001	18,700.000	502,178.22	494,241.00
06R8	018490102	ALLERGAN INC COMMON STOCK USD.01	8,650.000	544,734.58	503,949.00
06R8	037833100	APPLE INC COMMON STOCK NPV	4,900.000	679,342.12	1,232,497.00
06R8	151020104	CELGENE CORP COMMON STOCK USD.01	27,950.000	1,380,969.27	1,420,419.00
06R8	17275R102	CISCO SYSTEMS INC COMMON STOCK USD.001	31,050.000	595,632.18	661,675.50
06R8	192446102	COGNIZANT TECH SOLUTIONS A COMMON STOCK USD.01	18,850.000	597,066.21	943,631.00
06R8	194162103	COLGATE PALMOLIVE CO COMMON STOCK USD1.0	4,250.000	333,336.94	334,730.00
06R8	38259P508	GOOGLE INC CL A COMMON STOCK USD.001	2,200.000	885,000.27	978,890.00
06R8	46120E602	INTUITIVE SURGICAL INC COMMON STOCK USD.001	1,100.000	358,603.19	347,182.00
06R8	580135101	MCDONALD S CORP COMMON STOCK USD.01	8,710.000	601,613.78	573,727.70
06R8	641069406	NESTLE SA SPONS ADR FOR REG ADR	5,500.000	266,878.15	265,320.00
06R8	64110D104	NETAPP INC COMMON STOCK USD.001	23,400.000	687,820.55	873,054.00
06R8	670100205	NOVO NORDISK A/S SPONS ADR ADR	3,950.000	213,010.99	320,029.00
06R8	713448108	PEPSICO INC COMMON STOCK USD.017	10,400.000	582,672.32	633,880.00
06R8	74005P104	PRAXAIR INC COMMON STOCK USD.01	7,050.000	541,309.42	535,729.50
06R8	78572M105	SABMILLER PLC SPONS ADR ADR	13,900.000	390,085.47	387,810.00
06R8	806857108	SCHLUMBERGER LTD COMMON STOCK USD.01	11,350.000	733,689.82	628,109.00
06R8	857477103	STATE STREET CORP COMMON STOCK USD1.0*	10,400.000	460,450.55	351,728.00
06R8	863667101	STRYKER CORP COMMON STOCK USD.1	12,650.000	545,914.89	633,259.00
06R8	87612E106	TARGET CORP COMMON STOCK USD.0833	17,700.000	887,994.75	870,309.00
06A1	008252108	AFFILIATED MANAGERS GROUP COMMON STOCK USD.01	430.000	35,323.25	26,131.10
06A1	025932104	AMERICAN FINANCIAL GROUP INC COMMON STOCK NPV	4,801.000	135,654.69	131,163.32
06A1	04010L103	ARES CAPITAL CORP COMMON STOCK USD.001	7,970.000	77,559.77	99,864.10
06A1	049560105	ATMOS ENERGY CORP COMMON STOCK NPV	5,292.000	141,120.22	143,095.68
06A1	05561Q201	BOK FINANCIAL CORPORATION COMMON STOCK USD6E 05.0	2,091.000	109,514.47	99,259.77
06A1	089302103	BIG LOTS INC COMMON STOCK USD.01	3,073.000	100,336.74	98,612.57
06A1	125896100	CMS ENERGY CORP COMMON STOCK USD.01	11,848.000	173,373.27	173,573.20
06A1	171798101	CIMAREX ENERGY CO COMMON STOCK USD.01	2,558.000	106,905.21	183,101.64
06A1	203668108	COMMUNITY HEALTH SYSTEMS INC COMMON STOCK USD.01	1,850.000	72,519.41	62,548.50
06A1	229899109	CULLEN/FROST BANKERS INC COMMON STOCK USD.01	1,730.000	87,075.01	88,922.00
06A1	269279402	EXCO RESOURCES INC COMMON STOCK USD.001	7,180.000	135,168.19	104,899.80
06A1	27579R104	EAST WEST BANCORP INC COMMON STOCK USD.001	6,840.000	111,414.27	104,310.00
06A1	302941109	FTI CONSULTING INC COMMON STOCK USD.01	1,120.000	50,116.23	48,820.80
06A1	320517105	FIRST HORIZON NATIONAL CORP COMMON STOCK USD.625	12,469.763	144,865.54	142,778.79
06A1	404132102	HCC INSURANCE HOLDINGS INC COMMON STOCK USD1.0	4,385.000	119,771.16	108,572.60
06A1	42222G108	HEALTH NET INC COMMON STOCK USD.001	3,711.000	89,537.92	90,437.07
06A1	447011107	HUNTSMAN CORP COMMON STOCK USD.01	6,100.000	54,736.99	52,887.00
06A1	44919P508	IAC/INTERACTIVECORP COMMON STOCK USD.001	5,260.000	120,487.30	115,562.20
06A1	457153104	INGRAM MICRO INC CL A COMMON STOCK USD.01	8,621.000	164,509.89	130,952.99
06A1	48020Q107	JONES LANG LASALLE INC COMMON STOCK USD.01	1,629.000	112,041.40	106,927.56
06A1	49460W208	KINETIC CONCEPTS INC COMMON STOCK USD.001	2,127.000	75,660.61	77,656.77
06A1	502161102	LSI CORP COMMON STOCK USD.01	23,680.000	150,733.67	108,928.00
06A1	524660107	LEGGETT + PLATT INC COMMON STOCK USD.01	6,255.000	116,596.05	125,475.30
06A1	529771107	LEXMARK INTERNATIONAL INC A COMMON STOCK USD.01	3,960.000	132,023.54	130,798.80
06A1	533900106	LINCOLN ELECTRIC HOLDINGS COMMON STOCK NPV	2,250.000	117,170.97	114,727.50
06A1	554382101	MACERICH CO/THE REIT USD.01	2,910.000	123,907.79	108,601.20
06A1	664397106	NORTHEAST UTILITIES COMMON STOCK USD5.0	3,038.000	80,135.14	77,408.24
06A1	682680103	ONEOK INC COMMON STOCK USD.01	3,850.000	139,199.05	166,512.50
06A1	733174106	POPULAR INC COMMON STOCK USD6.0	34,520.000	126,941.99	92,513.60

06A1	754730109	RAYMOND JAMES FINANCIAL INC COMMON STOCK USD.01	5,310.000	149,008.18	131,103.90
06A1	754907103	RAYONIER INC REIT NPV	3,435.000	161,773.11	151,208.70
06A1	759351604	REINSURANCE GROUP OF AMERICA COMMON STOCK USD.01	3,273.000	160,670.30	149,608.83
06A1	759509102	RELIANCE STEEL + ALUMINUM COMMON STOCK NPV	2,324.000	105,813.37	84,012.60
06A1	783549108	RYDER SYSTEM INC COMMON STOCK USD.5	3,445.000	164,766.23	138,592.35
06A1	78440X101	SL GREEN REALTY CORP REIT USD.01	2,246.000	137,794.87	123,619.84
06A1	827048109	SILGAN HOLDINGS INC COMMON STOCK USD.01	3,930.000	94,878.12	111,533.40
06A1	872375100	TECO ENERGY INC COMMON STOCK USD1.0	9,299.000	155,569.38	140,135.93
06A1	87264S106	TRW AUTOMOTIVE HOLDINGS CORP COMMON STOCK USD.01	4,150.000	74,256.05	114,415.50
06A1	879369106	TELEFLEX INC COMMON STOCK USD1.0	1,817.000	96,958.12	98,626.76
06A1	887389104	TIMKEN CO COMMON STOCK NPV	5,444.000	135,353.18	141,489.56
06A1	920355104	VALSPAR CORP COMMON STOCK USD.5	2,640.000	61,043.92	79,516.80
06A1	942683103	WATSON PHARMACEUTICALS INC COMMON STOCK USD.0033	2,720.000	108,299.81	110,350.40
06A1	G0585R106	ASSURED GUARANTY LTD COMMON STOCK USD.01	5,210.000	110,499.86	69,136.70
06A1	G6852T105	PARTNERRE LTD COMMON STOCK USD1.0	2,320.000	175,457.43	162,724.80
06A4	008252108	AFFILIATED MANAGERS GROUP COMMON STOCK USD.01	4,770.000	275,464.69	289,872.90
06A4	015351109	ALEXION PHARMACEUTICALS INC COMMON STOCK USD.0001	6,860.000	192,982.95	351,163.40
06A4	031100100	AMETEK INC COMMON STOCK USD.01	9,100.000	301,411.56	365,365.00
06A4	118759109	BUCYRUS INTERNATIONAL INC COMMON STOCK USD.01	9,090.000	345,359.74	431,320.50
06A4	127097103	CABOT OIL + GAS CORP COMMON STOCK USD.1	8,540.000	276,307.63	267,472.80
06A4	20605P101	CONCHO RESOURCES INC COMMON STOCK USD.001	4,500.000	135,583.68	248,985.00
06A4	206708109	CONCUR TECHNOLOGIES INC COMMON STOCK USD.001	7,200.000	292,161.57	307,296.00
06A4	253393102	DICK S SPORTING GOODS INC COMMON STOCK USD.01	16,500.000	244,588.07	410,685.00
06A4	315616102	F5 NETWORKS INC COMMON STOCK NPV	6,100.000	186,785.28	418,277.00
06A4	393122106	GREEN MOUNTAIN COFFEE ROASTE COMMON STOCK USD.1	11,310.000	248,702.97	290,667.00
06A4	444903108	HUMAN GENOME SCIENCES INC COMMON STOCK USD.01	4,500.000	82,862.15	101,970.00
06A4	45167R104	IDEX CORP COMMON STOCK USD.01	11,750.000	286,704.03	335,697.50
06A4	45666Q102	INFORMATICA CORP COMMON STOCK USD.001	17,170.000	298,385.26	410,019.60
06A4	46612H402	J CREW GROUP INC COMMON STOCK USD.01	8,250.000	241,993.24	303,682.50
06A4	497266106	KIRBY CORP COMMON STOCK USD.1	9,200.000	230,916.28	351,900.00
06A4	501889208	LKQ CORP COMMON STOCK USD.01	21,500.000	369,261.53	414,520.00
06A4	533900106	LINCOLN ELECTRIC HOLDINGS COMMON STOCK NPV	7,060.000	295,513.19	359,989.40
06A4	594901100	MICROS SYSTEMS INC COMMON STOCK USD.0125	13,200.000	346,578.39	420,684.00
06A4	64110L106	NETFLIX INC COMMON STOCK USD.001	3,910.000	140,779.47	424,821.50
06A4	675232102	OCEANEERING INTL INC COMMON STOCK USD.25	6,470.000	331,199.86	290,503.00
06A4	682189105	ON SEMICONDUCTOR CORPORATION COMMON STOCK USD.01	41,900.000	304,989.04	267,322.00
06A4	69840W108	PANERA BREAD COMPANY CLASS A COMMON STOCK USD.0001	3,810.000	245,587.89	286,854.90
06A4	761152107	RESMED INC COMMON STOCK USD.004	5,540.000	214,270.92	336,887.40
06A4	768573107	RIVERBED TECHNOLOGY INC COMMON STOCK USD.0001	12,100.000	283,384.64	334,202.00
06A4	78454L100	SM ENERGY CO COMMON STOCK	200.000	8,033.34	8,032.00
06A4	78505P100	SXC HEALTH SOLUTIONS CORP COMMON STOCK NPV	5,180.000	342,722.54	379,435.00
06A4	795435106	SALIX PHARMACEUTICALS LTD COMMON STOCK USD.001	7,100.000	227,511.74	277,113.00
06A4	83088M102	SKYWORKS SOLUTIONS INC COMMON STOCK USD.25	22,200.000	256,656.86	372,738.00
06A4	863236105	STRAYER EDUCATION INC COMMON STOCK USD.01	1,640.000	266,894.53	340,939.60
06A4	88023U101	TEMPUR PEDIC INTERNATIONAL COMMON STOCK USD.01	14,100.000	177,187.82	433,575.00
06A4	892356106	TRACTOR SUPPLY COMPANY COMMON STOCK USD.008	7,000.000	431,882.20	426,790.00
06A4	91307C102	UNITED THERAPEUTICS CORP COMMON STOCK USD.01	6,260.000	280,317.50	305,550.60
06A4	N72482107	QIAGEN N.V. COMMON STOCK EUR.01	16,970.000	277,627.61	326,163.40
06A4	N93540107	VISTAPRINT NV COMMON STOCK USD.001	10,910.000	343,569.72	518,115.90
06R6	363576109	ARTHUR J GALLAGHER + CO COMMON STOCK USD1.0	25,775.000	592,629.17	628,394.50
06R6	375916103	GILDAN ACTIVEWEAR INC COMMON STOCK NPV	1,558.000	18,673.00	44,636.70
06R6	58502B106	MEDNAX INC COMMON STOCK USD.01	11,625.000	489,721.61	646,466.25
06R6	733174106	POPULAR INC COMMON STOCK USD6.0	36,874.000	110,622.44	98,822.32
06R6	G9319H102	VALIDUS HOLDINGS LTD COMMON STOCK USD.175	12,426.000	304,436.99	303,442.92

06R7	018581108	ALLIANCE DATA SYSTEMS CORP COMMON STOCK USD.01	5,800.000	398,231.18	345,216.00
06R7	055921100	BMC SOFTWARE INC COMMON STOCK USD.01	10,500.000	332,277.67	363,615.00
06R7	067383109	CR BARD INC COMMON STOCK USD.25	5,000.000	410,013.12	387,650.00
06R7	203372107	COMMSCOPE INC COMMON STOCK USD.01	14,800.000	383,431.61	351,796.00
06R7	228368106	CROWN HOLDINGS INC COMMON STOCK USD5.0	16,100.000	404,961.21	403,144.00
06R7	460690100	INTERPUBLIC GROUP OF COS INC COMMON STOCK USD.1	59,300.000	389,128.34	422,809.00
06R7	493267108	KEYCORP COMMON STOCK USD1.0	61,900.000	476,605.69	476,011.00
06R7	502161102	LSI CORP COMMON STOCK USD.01	82,200.000	304,894.94	378,120.00
06R7	521865204	LEAR CORP COMMON STOCK	4,300.000	316,748.32	284,660.00
06R7	56418H100	MANPOWER INC COMMON STOCK USD.01	9,200.000	483,098.74	397,256.00
06R7	751028101	RALCORP HOLDINGS INC COMMON STOCK USD.01	4,600.000	270,120.44	252,080.00
06R7	7591EP100	REGIONS FINANCIAL CORP COMMON STOCK USD.01	50,200.000	429,519.88	330,316.00
06R7	779382100	ROWAN COMPANIES INC COMMON STOCK USD.125	10,900.000	261,672.77	239,146.00
06R7	854502101	STANLEY BLACK + DECKER INC COMMON STOCK USD2.5	11,600.000	569,120.19	586,032.00
06R7	87236Y108	TD AMERITRADE HOLDING CORP COMMON STOCK USD.01	23,200.000	422,182.00	354,960.00
06R7	G24140108	COOPER INDUSTRIES PLC COMMON STOCK USD.01	6,300.000	289,563.12	277,200.00
06R7	G491BT108	INVESCO LTD COMMON STOCK USD.2	14,800.000	315,560.60	249,084.00
06R7	G7945J104	SEAGATE TECHNOLOGY COMMON STOCK USD1E 05.0	12,500.000	122,901.56	163,000.00
06R7	H27013103	WEATHERFORD INTL LTD COMMON STOCK USD1.0	24,900.000	436,108.56	327,186.00
06R8	021441100	ALTERA CORPORATION COMMON STOCK USD.001	13,650.000	299,941.66	338,656.50
06R8	067383109	CR BARD INC COMMON STOCK USD.25	3,050.000	249,868.56	236,466.50
06R8	12541W209	C.H. ROBINSON WORLDWIDE INC COMMON STOCK USD.1	9,000.000	548,834.44	500,940.00
06R8	25659T107	DOLBY LABORATORIES INC CL A COMMON STOCK USD.001	9,800.000	390,911.87	614,362.00
06R8	302130109	EXPEDITORS INTL WASH INC COMMON STOCK USD.01	22,600.000	853,117.98	779,926.00
06R8	315616102	F5 NETWORKS INC COMMON STOCK NPV	7,050.000	490,652.22	483,418.50
06R8	36866T103	GEN PROBE INC COMMON STOCK USD.0001	12,950.000	573,469.37	588,189.00
06R8	741503403	PRICELINE.COM INC COMMON STOCK USD.008	3,500.000	767,125.94	617,890.00
06R8	774341101	ROCKWELL COLLINS INC. COMMON STOCK USD.01	7,500.000	479,627.71	398,475.00
06R8	784117103	SEI INVESTMENTS COMPANY COMMON STOCK USD.01	19,150.000	280,372.32	389,894.00
06R8	92220P105	VARIAN MEDICAL SYSTEMS INC COMMON STOCK USD1.0	14,600.000	573,861.01	763,288.00
06R8	G491BT108	INVESCO LTD COMMON STOCK USD.2	26,250.000	588,505.95	441,787.50
06A1	000361105	AAR CORP COMMON STOCK USD1.0	4,150.000	80,829.19	69,471.00
06A1	011659109	ALASKA AIR GROUP INC COMMON STOCK USD1.0	2,120.000	46,423.39	95,294.00
06A1	02208R106	ALTRA HOLDINGS INC COMMON STOCK USD.001	4,810.000	78,400.84	62,626.20
06A1	027070101	AMERICAN ITALIAN PASTA CO A COMMON STOCK USD.001	2,270.000	89,253.24	120,014.90
06A1	03820C105	APPLIED INDUSTRIAL TECH INC COMMON STOCK NPV	1,455.000	32,708.81	36,840.60
06A1	04269E107	ARQULE INC COMMON STOCK USD.01	6,489.000	35,500.87	27,902.70
06A1	04269Q100	ARRIS GROUP INC COMMON STOCK USD.01	8,660.000	91,088.34	88,245.40
06A1	053774105	AVIS BUDGET GROUP INC COMMON STOCK USD.01	5,500.000	45,138.31	54,010.00
06A1	06846N104	BILL BARRETT CORP COMMON STOCK USD.001	2,570.000	86,707.43	79,078.90
06A1	115736100	BROWN SHOE COMPANY INC COMMON STOCK USD.01	4,972.000	75,188.58	75,474.96
06A1	124830100	CBL + ASSOCIATES PROPERTIES REIT USD.01	11,010.000	163,143.79	136,964.40
06A1	12802T101	CAL DIVE INTERNATIONAL INC COMMON STOCK USD.01	8,830.000	91,559.72	51,655.50
06A1	140781105	CARBO CERAMICS INC COMMON STOCK USD.01	639.000	21,601.14	46,129.41
06A1	146229109	CARTER S INC COMMON STOCK USD.01	3,460.000	81,101.11	90,825.00
06A1	153527205	CENTRAL GARDEN AND PET CO A COMMON STOCK USD.01	9,249.000	62,396.18	82,963.53
06A1	168905107	CHILDREN S PLACE COMMON STOCK USD.1	2,273.000	105,087.55	100,057.46
06A1	17273K109	CIRCOR INTERNATIONAL INC COMMON STOCK USD.01	1,725.000	53,611.89	44,125.50
06A1	19421W100	COLLECTIVE BRANDS INC COMMON STOCK USD.01	4,670.000	97,676.26	73,786.00
06A1	199333105	COLUMBUS MCKINNON CORP/NY COMMON STOCK USD.01	2,536.000	60,375.73	35,427.92
06A1	216648402	COOPER COS INC/THE COMMON STOCK USD.1	2,411.000	91,695.77	95,933.69
06A1	22410J106	CRACKER BARREL OLD COUNTRY COMMON STOCK USD.01	2,030.000	96,075.03	94,516.80
06A1	232572107	CYMER INC COMMON STOCK USD.001	2,618.000	94,384.04	78,644.72
06A1	232820100	CYTEC INDUSTRIES INC COMMON STOCK USD.01	3,160.000	141,341.08	126,368.40
06A1	233326107	DST SYSTEMS INC COMMON STOCK USD.01	2,200.000	99,553.52	79,508.00
06A1	235825205	DANA HOLDING CORP COMMON STOCK USD.01	4,826.000	32,456.21	48,260.00
06A1	248019101	DELUXE CORP COMMON STOCK USD1.0	4,450.000	74,201.08	83,437.50

06A1	256743105	DOLLAR THRIFTY AUTOMOTIVE GP COMMON STOCK USD.01	2,289.000	34,717.14	97,534.29
06A1	29084Q100	EMCOR GROUP INC COMMON STOCK USD.01	3,607.000	63,599.65	83,574.19
06A1	29275Y102	ENERSYS COMMON STOCK USD.01	4,858.000	111,405.68	103,815.46
06A1	29472R108	EQUITY LIFESTYLE PROPERTIES REIT USD.01	2,119.000	98,548.47	102,199.37
06A1	298736109	EURONET WORLDWIDE INC COMMON STOCK USD.02	4,097.000	89,271.35	52,400.63
06A1	337915102	FIRSTMERIT CORP COMMON STOCK NPV	4,513.000	86,350.75	77,307.69
06A1	343873105	FLUSHING FINANCIAL CORP COMMON STOCK USD.01	4,486.000	69,385.85	54,863.78
06A1	346233109	FORESTAR GROUP INC COMMON STOCK USD1.0	3,960.000	66,602.44	71,121.60
06A1	37247A102	GENTIVA HEALTH SERVICES COMMON STOCK USD.1	2,822.000	61,194.63	76,222.22
06A1	37637Q105	GLACIER BANCORP INC COMMON STOCK USD.01	4,630.000	77,097.64	67,922.10
06A1	378967103	GLOBAL CASH ACCESS HOLDINGS COMMON STOCK USD.001	9,750.000	74,965.68	70,297.50
06A1	379336100	GLOBAL INDUSTRIES LTD COMMON STOCK USD.01	10,426.000	100,413.85	46,812.74
06A1	398905109	GROUP 1 AUTOMOTIVE INC COMMON STOCK USD.01	2,692.000	60,038.07	63,342.76
06A1	402635304	GULFPORT ENERGY CORP COMMON STOCK USD.01	2,517.000	28,111.15	29,851.62
06A1	404251100	HNI CORP COMMON STOCK USD1.0	2,283.000	55,598.50	62,987.97
06A1	431475102	HILL ROM HOLDINGS INC COMMON STOCK NPV	3,388.000	90,343.90	103,096.84
06A1	437306103	HOME PROPERTIES INC REIT USD.01	2,632.000	132,826.69	118,624.24
06A1	443320106	HUB GROUP INC CL A COMMON STOCK USD.01	1,875.000	63,999.77	56,268.75
06A1	450828108	IBERIABANK CORP COMMON STOCK USD1.0	1,588.000	74,406.32	81,750.24
06A1	45670G108	INFOGROUP INC COMMON STOCK USD.0025	8,075.000	44,649.64	64,438.50
06A1	461203101	INVACARE CORP COMMON STOCK USD.25	3,280.000	76,131.87	68,027.20
06A1	47758P307	JO ANN STORES INC COMMON STOCK USD.05	1,914.000	42,898.80	71,794.14
06A1	480074103	JONES APPAREL GROUP INC COMMON STOCK USD.01	6,740.000	115,269.13	106,829.00
06A1	483007704	KAISER ALUMINUM CORP COMMON STOCK USD.01	1,778.000	60,633.63	61,643.26
06A1	493732101	KFORCE INC COMMON STOCK USD.01	1,582.000	16,376.45	20,170.50
06A1	505336107	LA Z BOY INC COMMON STOCK USD1.0	7,570.000	65,219.88	56,245.10
06A1	517942108	LASALLE HOTEL PROPERTIES REIT USD.01	2,880.000	67,751.43	59,241.60
06A1	53219L109	LIFEPOINT HOSPITALS INC COMMON STOCK USD.01	3,260.000	118,161.89	102,364.00
06A1	59522J103	MID AMERICA APARTMENT COMM REIT USD.01	2,109.000	116,844.40	108,550.23
06A1	624756102	MUELLER INDUSTRIES INC COMMON STOCK USD.01	4,080.000	90,921.45	100,368.00
06A1	637417106	NATIONAL RETAIL PROPERTIES REIT USD.01	5,908.000	128,960.46	126,667.52
06A1	64111Q104	NETGEAR INC COMMON STOCK USD.001	4,235.000	92,797.17	75,552.40
06A1	646025106	NEW JERSEY RESOURCES CORP COMMON STOCK USD2.5	2,780.000	99,630.35	97,856.00
06A1	655663102	NORDSON CORP COMMON STOCK NPV	1,025.000	57,958.09	57,482.00
06A1	670823103	O CHARLEYS INC COMMON STOCK NPV	3,360.000	29,153.83	17,808.00
06A1	678026105	OIL STATES INTERNATIONAL INC COMMON STOCK USD.01	2,915.000	105,609.23	115,375.70
06A1	681936100	OMEGA HEALTHCARE INVESTORS REIT USD.1	4,267.000	81,615.62	85,041.31
06A1	690732102	OWENS + MINOR INC COMMON STOCK USD2.0	3,471.000	91,902.27	98,506.98
06A1	693419202	PMA CAPITAL CORPORATION CL A COMMON STOCK USD5.0	6,067.000	52,391.17	39,738.85
06A1	69888P106	PAR PHARMACEUTICAL COS INC COMMON STOCK USD.01	3,855.000	99,766.10	100,075.80
06A1	713278109	PEP BOYS MANNY MOE + JACK COMMON STOCK USD1.0	4,805.000	43,966.66	42,572.30
06A1	719405102	PHOTRONICS INC COMMON STOCK USD.01	7,450.000	33,708.01	33,674.00
06A1	723655106	PIONEER DRILLING COMPANY COMMON STOCK USD.1	3,754.000	28,403.99	21,285.18
06A1	73179P106	POLYONE CORPORATION COMMON STOCK USD.01	9,818.000	103,422.90	82,667.56
06A1	74267C106	PROASSURANCE CORP COMMON STOCK USD.01	2,083.000	55,091.65	118,231.08
06A1	743606105	PROSPERITY BANCSHARES INC COMMON STOCK USD1.0	3,436.000	128,333.06	119,401.00
06A1	74834T103	QUEST SOFTWARE INC COMMON STOCK NPV	5,381.000	93,236.37	97,073.24
06A1	749941100	RF MICRO DEVICES INC COMMON STOCK NPV	13,340.000	63,756.51	52,159.40
06A1	758075402	REDWOOD TRUST INC REIT USD.01	5,756.000	86,434.82	84,267.84
06A1	76009N100	RENT A CENTER INC COMMON STOCK USD.01	5,140.000	114,217.57	104,136.40
06A1	772739207	ROCK TENN COMPANY CL A COMMON STOCK USD.01	1,683.000	73,229.63	83,594.61
06A1	784153108	SFN GROUP INC COMMON STOCK USD.01	8,218.000	51,489.37	44,870.28
06A1	78486Q101	SVB FINANCIAL GROUP COMMON STOCK USD.001	2,896.000	113,962.93	119,402.08
06A1	82669G104	SIGNATURE BANK COMMON STOCK USD.01	2,573.000	78,652.53	97,799.73
06A1	85254C305	STAGE STORES INC COMMON STOCK USD.01	5,939.000	67,689.10	63,428.52
06A1	858375108	STEIN MART INC COMMON STOCK USD.01	6,643.000	73,806.65	41,385.89
06A1	861642106	STONE ENERGY CORP COMMON STOCK USD.01	6,512.000	112,409.65	72,673.92
06A1	870738101	SWIFT ENERGY CO COMMON STOCK USD.01	1,095.000	31,877.15	29,466.45
06A1	875465106	TANGER FACTORY OUTLET CENTER REIT USD.01	2,840.000	94,632.99	117,519.20
06A1	88162F105	TETRA TECHNOLOGIES INC COMMON STOCK USD.01	8,994.000	91,386.11	81,665.52
06A1	885160101	THOR INDUSTRIES INC COMMON STOCK USD.1	3,356.000	101,507.18	79,705.00
06A1	88632Q103	TIBCO SOFTWARE INC COMMON STOCK USD.001	3,997.000	21,948.94	48,203.82

06A1	904214103	UMPQUA HOLDINGS CORP COMMON STOCK NPV	5,390.000	71,363.27	61,877.20
06A1	909205106	UNISOURCE ENERGY CORP CO COMMON STOCK NPV	2,640.000	72,668.78	79,675.20
06A1	909214306	UNISYS CORP COMMON STOCK USD.01	3,360.000	95,287.98	62,126.40
06A1	913543104	UNIVERSAL FOREST PRODUCTS COMMON STOCK NPV	2,333.000	74,058.45	70,713.23
06A1	917286205	URSTADT BIDDLE CLASS A REIT USD.01	3,480.000	51,972.65	56,132.40
06A1	92275P307	VENOCO INC COMMON STOCK USD.01	4,496.000	56,558.70	74,049.12
06A1	928241108	VIROPHARMA INC COMMON STOCK USD.002	8,000.000	103,950.56	89,680.00
06A1	934390402	WARNACO GROUP INC/THE COMMON STOCK USD.01	2,055.000	87,910.96	74,267.70
06A1	950755108	WERNER ENTERPRISES INC COMMON STOCK USD.01	5,802.000	108,684.41	127,005.78
06A1	G05384105	ASPEN INSURANCE HOLDINGS LTD COMMON STOCK USD.001514456	4,177.000	109,003.03	103,338.98
06A4	00508X203	ACTUANT CORP CL A COMMON STOCK USD.2	19,800.000	439,382.46	372,834.00
06A4	016255101	ALIGN TECHNOLOGY INC COMMON STOCK USD.0001	21,400.000	395,449.53	318,218.00
06A4	03969P107	ARDEA BIOSCIENCES INC COMMON STOCK USD.001	5,000.000	104,558.43	102,800.00
06A4	04269E107	ARQULE INC COMMON STOCK USD.01	3,600.000	17,033.50	15,480.00
06A4	043176106	ARUBA NETWORKS INC COMMON STOCK USD.0001	33,200.000	296,166.26	472,768.00
06A4	04518A104	ASIAINFO LINKAGE INC COMMON STOCK USD.01	7,800.000	219,479.34	170,508.00
06A4	04743P108	ATHEROS COMMUNICATIONS COMMON STOCK USD.0005	8,900.000	214,964.67	245,106.00
06A4	049164205	ATLAS AIR WORLDWIDE HOLDINGS COMMON STOCK USD.01	3,450.000	168,550.14	163,875.00
06A4	057741100	BALDOR ELECTRIC COMMON STOCK USD.1	13,600.000	379,515.12	490,688.00
06A4	09534T508	BLUE COAT SYSTEMS INC COMMON STOCK USD.0001	11,400.000	286,293.70	232,902.00
06A4	129603106	CALGON CARBON CORP COMMON STOCK USD.01	11,900.000	182,209.55	157,556.00
06A4	146229109	CARTER S INC COMMON STOCK USD.01	13,100.000	248,026.66	343,875.00
06A4	15135B101	CENTENE CORP COMMON STOCK USD.001	14,500.000	335,786.22	311,750.00
06A4	17306X102	CITI TRENDS INC COMMON STOCK USD.01	1,600.000	51,134.64	52,704.00
06A4	20453E109	COMPLETE PRODUCTION SERVICES COMMON STOCK USD.01	22,500.000	301,592.63	321,750.00
06A4	242309102	DEALERTRACK HOLDINGS INC COMMON STOCK USD.01	25,300.000	385,104.47	416,185.00
06A4	262037104	DRIL QUIP INC COMMON STOCK USD.01	6,180.000	329,417.34	272,043.60
06A4	29100P102	EMERGENCY MEDICAL SERVICES A COMMON STOCK USD.01	7,500.000	366,658.60	367,725.00
06A4	303726103	FAIRCHILD SEMICON INTERNATIO COMMON STOCK USD.01	29,000.000	260,392.79	243,890.00
06A4	31787A507	FINISAR CORPORATION COMMON STOCK USD.001	17,062.000	160,855.00	254,223.80
06A4	367905106	GAYLORD ENTERTAINMENT CO COMMON STOCK USD.01	18,400.000	525,418.58	406,456.00
06A4	371559105	GENESEE + WYOMING INC CL A COMMON STOCK USD.01	9,430.000	260,717.65	351,833.30
06A4	378967103	GLOBAL CASH ACCESS HOLDINGS COMMON STOCK USD.001	34,710.000	296,328.70	250,259.10
06A4	391523107	GREAT WOLF RESORTS INC COMMON STOCK USD.01	61,100.000	534,586.89	127,088.00
06A4	395259104	GREENHILL + CO INC COMMON STOCK USD.01	5,100.000	263,357.12	311,763.00
06A4	40425J101	HMS HOLDINGS CORP COMMON STOCK USD.01	8,360.000	277,655.65	453,279.20
06A4	428291108	HEXCEL CORP COMMON STOCK USD.01	26,800.000	390,722.25	415,668.00
06A4	43365Y104	HITTITE MICROWAVE CORP COMMON STOCK USD.01	5,680.000	221,258.83	254,123.20
06A4	44984A105	IPC THE HOSPITALIST CO COMMON STOCK USD.001	8,000.000	200,767.83	200,800.00
06A4	450828108	IBERIABANK CORP COMMON STOCK USD1.0	5,020.000	291,796.23	258,429.60
06A4	45256B101	IMPAX LABORATORIES INC COMMON STOCK USD.01	17,100.000	240,803.18	325,926.00
06A4	45337C102	INCYTE CORP COMMON STOCK USD.001	13,600.000	119,445.68	150,552.00
06A4	458665106	INTERFACE INC CLASS A COMMON STOCK USD.1	31,400.000	341,507.74	337,236.00
06A4	46333X108	IRONWOOD PHARMACEUTICALS INC COMMON STOCK USD.001	10,800.000	128,288.69	128,736.00
06A4	482423100	KBW INC COMMON STOCK USD.01	13,400.000	302,600.18	287,296.00
06A4	48273U102	K12 INC COMMON STOCK USD.0001	10,700.000	209,120.35	237,326.00
06A4	497498105	KIRKLAND S INC COMMON STOCK NPV	17,700.000	312,743.77	298,687.50
06A4	499064103	KNIGHT TRANSPORTATION INC COMMON STOCK USD.01	16,900.000	260,787.97	342,056.00
06A4	50187A107	LHC GROUP INC COMMON STOCK USD.01	11,600.000	304,168.04	321,900.00
06A4	512815101	LAMAR ADVERTISING CO CL A COMMON STOCK USD.001	13,600.000	375,065.22	333,472.00
06A4	53217R207	LIFE TIME FITNESS INC COMMON STOCK USD.02	13,500.000	481,386.29	429,165.00
06A4	559079207	MAGELLAN HEALTH SERVICES INC COMMON STOCK USD.01	9,340.000	383,248.22	339,228.80
06A4	56509R108	MAP PHARMACEUTICALS INC COMMON STOCK USD.01	9,300.000	148,369.22	122,016.00
06A4	584045108	MEDASSETS INC COMMON STOCK USD.01	14,100.000	256,684.41	325,428.00
06A4	584690309	MEDICIS PHARMACEUTICAL CL A COMMON STOCK USD.014	11,100.000	250,184.24	242,868.00
06A4	635309107	NATIONAL CINEMEDIA INC COMMON STOCK USD.01	27,660.000	499,594.14	460,815.60
06A4	640268108	NEKTAR THERAPEUTICS COMMON STOCK USD.0001	13,300.000	143,788.61	160,930.00

06A4	64111Q104	NETGEAR INC COMMON STOCK USD.001	17,000.000	296,797.66	303,280.00
06A4	64118B100	NETLOGIC MICROSYSTEMS INC COMMON STOCK USD.01	7,900.000	255,906.40	214,880.00
06A4	670704105	NUVASIVE INC COMMON STOCK USD.001	7,100.000	270,652.86	251,766.00
06A4	71715N106	PHARMASSET INC COMMON STOCK USD.001	4,600.000	86,858.77	125,764.00
06A4	74365A101	PROTALIX BIOTHERAPEUTICS INC COMMON STOCK USD.0001	17,600.000	122,020.70	107,536.00
06A4	750753402	RAILAMERICA INC COMMON STOCK USD.01	17,400.000	253,129.27	172,608.00
06A4	75524B104	RBC BEARINGS INC COMMON STOCK USD.01	8,900.000	204,062.07	258,011.00
06A4	75886F107	REGENERON PHARMACEUTICALS COMMON STOCK USD.001	8,900.000	206,489.96	198,648.00
06A4	81616X103	SELECT COMFORT CORPORATION COMMON STOCK USD.01	31,000.000	303,966.63	271,250.00
06A4	829073105	SIMPSON MANUFACTURING CO INC COMMON STOCK USD.01	12,200.000	286,033.63	299,510.00
06A4	82966C103	SIRONA DENTAL SYSTEMS INC COMMON STOCK USD.01	9,840.000	375,476.28	342,825.60
06A4	83416B109	SOLARWINDS INC COMMON STOCK USD.001	19,600.000	397,824.90	314,384.00
06A4	834376501	SOLUTIA INC COMMON STOCK USD.01	24,500.000	141,539.99	320,950.00
06A4	860630102	STIFEL FINANCIAL CORP COMMON STOCK USD.15	7,940.000	297,857.62	344,516.60
06A4	864596101	SUCCESSFACTORS INC COMMON STOCK USD.001	18,290.000	193,394.91	380,249.10
06A4	87424N104	TALEO CORP CLASS A COMMON STOCK USD1E 05.0	14,700.000	332,309.56	357,063.00
06A4	880770102	TERADYNE INC COMMON STOCK USD.125	37,400.000	387,671.51	364,650.00
06A4	882681109	TEXAS ROADHOUSE INC COMMON STOCK USD.001	31,300.000	362,379.99	395,006.00
06A4	88632Q103	TIBCO SOFTWARE INC COMMON STOCK USD.001	42,100.000	406,002.01	507,726.00
06A4	89785X101	TRUEBLUE INC COMMON STOCK NPV	38,200.000	516,592.05	427,458.00
06A4	90384S303	ULTA SALON COSMETICS + FRAGR COMMON STOCK USD.01	9,900.000	232,703.93	234,234.00
06A4	920253101	VALMONT INDUSTRIES COMMON STOCK USD1.0	4,300.000	339,685.40	312,438.00
06A4	921564100	VANCEINFO TECHNOLOGIES ADR ADR USD.001	16,240.000	358,435.31	378,067.20
06A4	92342Y109	VERIFONE SYSTEMS INC COMMON STOCK USD.01	19,600.000	386,732.19	371,028.00
06A4	928645100	VOLCANO CORP COMMON STOCK USD.001	16,000.000	228,247.42	349,120.00
06A4	G67743107	ORIENT EXPRESS HOTELS LTD A COMMON STOCK USD.01	42,300.000	495,622.23	313,020.00
06A4	G98268108	XYRATEX LTD COMMON STOCK USD.01	17,200.000	274,005.66	243,380.00
06A4	M51363113	MELLANOX TECHNOLOGIES LTD COMMON STOCK ILS.0175	15,300.000	285,528.50	335,070.00
06R6	00101B103	ADPT CORP COMMON STOCK USD.001	69,600.000	180,863.72	201,144.00
06R6	00211W104	ATC TECHNOLOGY CORP COMMON STOCK USD.01	23,600.000	524,494.70	380,432.00
06R6	025676206	AMERICAN EQUITY INVT LIFE HL COMMON STOCK USD1.0	87,815.000	601,510.00	906,250.80
06R6	029263100	AMERICAN REPROGRAPHICS CO COMMON STOCK USD.001	8,050.000	77,258.94	70,276.50
06R6	04247X102	ARMSTRONG WORLD INDUSTRIES COMMON STOCK USD.01	6,700.000	100,364.38	202,206.00
06R6	095180105	BLOUNT INTERNATIONAL INC COMMON STOCK USD.01	47,450.000	538,100.27	487,311.50
06R6	104674106	BRADY CORPORATION CL A COMMON STOCK USD.01	21,200.000	476,601.77	528,304.00
06R6	12621E103	CNO FINANCIAL GROUP INC COMMON STOCK USD.01	70,575.000	602,717.39	349,346.25
06R6	163731102	CHEMICAL FINANCIAL CORP COMMON STOCK USD1.0	19,175.000	402,590.13	417,631.50
06R6	17163B102	CIBER INC COMMON STOCK USD.01	101,650.000	525,594.15	281,570.50
06R6	17273K109	CIRCOR INTERNATIONAL INC COMMON STOCK USD.01	17,350.000	522,715.57	443,813.00
06R6	207410101	CONMED CORP COMMON STOCK USD.01	20,250.000	342,612.36	377,257.50
06R6	247131105	DELPHI FINANCIAL GROUP CL A COMMON STOCK USD.01	17,850.000	411,376.46	435,718.50
06R6	252784301	DIAMONDROCK HOSPITALITY CO REIT USD.01	86,870.000	576,984.20	714,071.40
06R6	254543101	DIODES INC COMMON STOCK USD.667	37,375.000	661,998.13	593,141.25
06R6	30239F106	FBL FINANCIAL GROUP INC CL A COMMON STOCK NPV	7,057.000	140,924.76	148,197.00
06R6	384109104	GRACO INC COMMON STOCK USD1.0	17,950.000	449,636.09	506,010.50
06R6	398433102	GRIFFON CORPORATION COMMON STOCK USD.25	49,230.000	391,430.51	544,483.80
06R6	416196103	HARTE HANKS INC COMMON STOCK USD1.0	86,700.000	962,436.74	906,015.00
06R6	42235N108	HEARTLAND PAYMENT SYSTEMS IN COMMON STOCK USD.001	17,975.000	110,559.61	266,749.00
06R6	44044K101	HORIZON LINES INC CL A COMMON STOCK USD.01	28,000.000	114,325.76	118,440.00
06R6	452526106	IMMUCOR INC COMMON STOCK USD.1	28,150.000	558,492.68	536,257.50
06R6	45765U103	INSIGHT ENTERPRISES INC COMMON STOCK USD.01	55,250.000	321,278.75	727,090.00
06R6	480074103	JONES APPAREL GROUP INC COMMON STOCK USD.01	35,950.000	406,399.40	569,807.50
06R6	488152208	KELLY SERVICES INC CL A COMMON STOCK USD1.0	15,600.000	304,785.92	231,972.00
06R6	55304X104	MI DEVELOPMENTS INC CL A COMMON STOCK NPV	29,450.000	560,119.90	360,173.50
06R6	553777103	MTS SYSTEMS CORP COMMON STOCK USD.25	23,200.000	654,418.88	672,800.00

06R6	628852204	NCI BUILDING SYSTEMS INC COMMON STOCK USD.01	12,150.000	100,005.44	101,695.50
06R6	63080P105	NARA BANCORP INC COMMON STOCK USD.001	76,625.000	737,183.47	645,948.75
06R6	637138108	NATL PENN BCSHS INC COMMON STOCK NPV	85,800.000	504,975.94	515,658.00
06R6	693320202	PHH CORP COMMON STOCK USD.01	29,675.000	457,395.03	565,012.00
06R6	69349H107	PNM RESOURCES INC COMMON STOCK NPV	57,775.000	655,165.59	645,924.50
06R6	721283109	PIKE ELECTRIC CORP COMMON STOCK USD.001	24,350.000	407,460.73	229,377.00
06R6	727493108	PLANTRONICS INC COMMON STOCK USD.01	18,800.000	408,348.56	537,680.00
06R6	736508847	PORTLAND GENERAL ELECTRIC CO COMMON STOCK NPV	22,975.000	444,796.99	421,131.75
06R6	74164M108	PRIMERICA INC COMMON STOCK	9,350.000	140,250.00	200,464.00
06R6	758932107	REGIS CORP COMMON STOCK USD.05	18,950.000	500,712.38	295,051.50
06R6	76009N100	RENT A CENTER INC COMMON STOCK USD.01	15,475.000	324,335.55	313,523.50
06R6	784153108	SFN GROUP INC COMMON STOCK USD.01	33,900.000	127,254.77	185,094.00
06R6	812139301	SEALY CORP COMMON STOCK USD.01	73,840.000	206,857.26	197,152.80
06R6	812139400	SEALY CORPORATION PREFERRED STOCK 07/16 8	6,407.000	377,895.63	502,949.50
06R6	878237106	TECH DATA CORP COMMON STOCK USD.0015	13,200.000	483,567.17	470,184.00
06R6	90933T109	UNITED AMERICA INDEMNITY A COMMON STOCK USD.0001	61,554.000	545,618.68	453,037.44
06R6	918866104	VALASSIS COMMUNICATIONS INC COMMON STOCK USD.01	18,025.000	524,349.25	571,753.00
06R6	92552R406	VIAD CORP COMMON STOCK USD1.5	24,750.000	466,820.14	436,837.50
06R6	929328102	WSFS FINANCIAL CORP COMMON STOCK USD.01	4,675.000	200,561.05	167,972.75
06R6	947890109	WEBSTER FINANCIAL CORP COMMON STOCK USD.01	28,350.000	326,663.33	508,599.00
06R6	98975F101	ZORAN CORP COMMON STOCK USD.001	64,825.000	646,961.86	618,430.50
06R6	G0464B107	ARGO GROUP INTERNATIONAL COMMON STOCK USD1.0	24,950.000	785,782.98	763,220.50
06R7	09061G101	BIOMARIN PHARMACEUTICAL INC COMMON STOCK USD.001	19,800.000	338,957.22	375,408.00
06R7	104674106	BRADY CORPORATION CL A COMMON STOCK USD.01	11,200.000	335,136.06	279,104.00
06R7	216648402	COOPER COS INC/THE COMMON STOCK USD.1	10,200.000	248,775.35	405,858.00
06R7	36159R103	GEO GROUP INC/THE COMMON STOCK USD.01	18,900.000	406,723.77	392,175.00
06R7	398905109	GROUP 1 AUTOMOTIVE INC COMMON STOCK USD.01	16,400.000	458,769.37	385,892.00
06R7	611742107	MONSTER WORLDWIDE INC COMMON STOCK USD.001	40,300.000	634,741.72	469,495.00
06R7	615394202	MOOG INC CLASS A COMMON STOCK USD1.0	12,700.000	394,784.74	409,321.00
06R7	87163F106	SYNIVERSE HOLDINGS INC COMMON STOCK USD.001	27,000.000	490,368.00	552,150.00
			9,724,592.763	163,561,079.620	171,370,302.650

Partnerships/Joint Venure

06R0	06199B913	MORGAN STANLEY PRIVATE MARKETS FUND III	12,441,359.000	12,441,359.00	13,590,716.63
06R2	382999944	GOLDMAN SACHS DIST OPPO FD III OFFSHORE HOLDINGS LP	9,535,465.000	9,535,465.00	7,638,574.95
06R3	997DFH905	EAST RIVER OFFSHORE LIMITED LP	5,800.000	27,490,000.00	12,041,364.46
06R5	05799V907	BAIN CAPITAL FUND X LIMITED PARTNERSHIP	5,095,412.000	5,095,412.00	4,371,878.78
			27,078,036.000	54,562,236.000	37,642,534.820

Common/Collective Trusts

06A3	60999B995	MONDRIAN ALL COUNTRIES WORLD EX US EQUITY FUND	5,466,310.074	67,388,637.47	62,906,083.15
06A3	671992949	NTGI QM COLLECTIVE DAILY S + P 500 INDEX FUND LENDING	2,682.360	6,650,603.30	8,051,285.94
06A3	782995930	S + P 500 FLAGSHIP FUND NON LENDING	275,482.343	65,554,479.79	58,216,581.62
			5,744,474.777	139,593,720.560	129,173,950.710

Other

06R9	03999A955	90DAY EURODOLLAR FUTURES CME DEC10 XCME	16,250,000.000	15,990,625.00	0.00
06R9	511993917	90DAY EURODOLLAR FUTURES CME MAR11 XCME	38,500,000.000	38,056,725.00	0.00
06RA	99XQ96007	10YR US TREASURY NOTE FUTURES SEP10 XCBT	-1,900,000.000	-2,292,910.38	0.00
06RA	99XU50088	30YR US TREASURY BOND FUTURES SEP10 XCBT	-1,800,000.000	-2,251,365.75	0.00
06RA	99XV97715	ULTRA LONG US TREAS BOND FTRS SEP10 XCBT	1,100,000.000	1,418,315.26	0.00
06R9	99XU26286	317U501B2 IRO USD 10Y SWAPTION AUG10 3.25 CALL	-1,400,000.000	-7,000.00	-32,339.72
06R9	99XU26294	317U502B1 IRO USD 10Y SWAPTION AUG10 4.75 PUT	-1,400,000.000	-16,800.00	-14.14
06R9	99XU49940	317U527B2 IRO USD 10Y SWAPTION OCT10 5.0 PUT	-1,000,000.000	-8,000.00	-115.40
06R9	99XU49957	317U528B1 IRO USD 10Y SWAPTION OCT10 3.25 CALL	-1,000,000.000	-6,700.00	-25,555.90
06R9	99XU51920	317U531B6 IRO USD 10Y SWAPTION AUG10 4.75 PUT	-1,500,000.000	-7,875.00	-15.15
06R9	99XU51938	317U532B5 IRO USD 10Y SWAPTION AUG10 3.25 CALL	-1,500,000.000	-3,675.00	-34,649.70
06R9	99XU64089	317U548B7 RYL IRO USD 5Y DEC10 4.0 PUT	-2,000,000.000	-11,550.00	-697.80
06R9	99S0585Q8	SWPC913E3 CDS USD R F .95000	100,000.000	100,000.00	98,941.76
06R9	99S0585R6	SWPC913E3 CDS USD P V 03MEVENT	-100,000.000	-100,000.00	-100,000.00
06R9	99S05JZ57	SWPC819F5 CDS USD R F 1.00000	400,000.000	376,380.24	362,590.82
06R9	99S05JZ65	SWPC819F5 CDS USD P V 03MEVENT	-400,000.000	-400,000.00	-400,000.00
06R9	99S066C83	SWPC181G3 CDS USD R F 1.00000	700,000.000	704,362.73	701,207.14
06R9	99S066C91	SWPC181G3 CDS USD P V 03MEVENT	-700,000.000	-700,000.00	-700,000.00
06R9	99S069VT0	SWPC201G9 CDS USD R F 1.00000	400,000.000	400,416.85	399,418.12
06R9	99S069VU7	SWPC201G9 CDS USD P V 03MEVENT	-400,000.000	-400,000.00	-400,000.00
06R9	99S06AF57	SWPC214G4 CDS USD R F 1.00000	200,000.000	200,226.74	199,709.06
06R9	99S06AF65	SWPC214G4 CDS USD P V 03MEVENT	-200,000.000	-200,000.00	-200,000.00
06R9	99S06UB57	SWPC842G4 CDS USD R F .25000	100,000.000	98,094.35	97,204.25
06R9	99S06UB65	SWPC842G4 CDS USD P V 03MEVENT	-100,000.000	-100,000.00	-100,000.00
06R9	99S06YLK5	SWPC038H6 CDS USD R F 5.00000	100,000.000	100,037.87	103,417.51
06R9	99S06YLL3	SWPC038H6 CDS USD P V 03MEVENT	-100,000.000	-100,000.00	-100,000.00
06R9	99S06Z1W8	SWPC072H3 CDS USD R F 1.00000	400,000.000	401,472.62	331,653.05
06R9	99S06Z1X6	SWPC072H3 CDS USD P V 03MEVENT	-400,000.000	-400,000.00	-400,000.00
06R9	99S06ZLZ9	SWPC043H9 CDS USD R F 1.00000	100,000.000	100,949.32	82,913.26
06R9	99S06ZM05	SWPC043H9 CDS USD P V 03MEVENT	-100,000.000	-100,000.00	-100,000.00
06R9	99S071TK8	SWPC175H9 CDS USD R F 5.00000	400,000.000	399,999.96	405,596.55
06R9	99S071TL6	SWPC175H9 CDS USD P V 03MEVENT	-400,000.000	-400,000.00	-400,000.00
			42,350,000.000	50,841,729.810	-210,736.290

WATSON WYATT
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT	SHARES/PAR	RATE	MAT DATE	(C) COST OF ACQUISITION	(D) PROCEEDS OF DISPOSITION
INTEREST BEARING CASH						
996HWT902	SWAP GOLDMAN COC	0.00			0.00	200,000.00
996HWX903	SWAP JPM CHASE COC	0.00			0.00	100,000.00
INTEREST BEARING CASH TOTALS		0.00			0.00	300,000.00

WATSON WYATT
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT	SHARES/PAR	RATE	MAT DATE	(C) COST OF ACQUISITION	(D) PROCEEDS OF DISPOSITION
U.S. GOVERNMENT SECURITIES						
U.S. GOVERNMENT SECURITIES TOTALS		0.00			0.00	0.00

WATSON WYATT
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(C) COST OF ACQUISITION	(D) PROCEEDS OF DISPOSITION
	SHARES/PAR				
CORP. DEBT INSTR. - PREFERRED					
CORP. DEBT INSTR. - PREFERRED TOTALS					
	0.00			0.00	0.00

WATSON WYATT
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(C) COST OF ACQUISITION	(D) PROCEEDS OF DISPOSITION
	SHARES/PAR				
CORP. DEBT INSTR. - ALL OTHER					
CORP. DEBT INSTR. - ALL OTHER TOTALS					
	0.00			0.00	0.00

WATSON WYATT
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(C) COST OF ACQUISITION	(D) PROCEEDS OF DISPOSITION
	SHARES/PAR				
CORPORATE STOCKS - PREFERRED					
CORPORATE STOCKS - PREFERRED TOTALS					
	0.00			0.00	0.00

WATSON WYATT
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT	SHARES/PAR	RATE	MAT DATE	(C) COST OF ACQUISITION	(D) PROCEEDS OF DISPOSITION
CORPORATE STOCKS - COMMON						
G54050102	LAZARD LTD CL A	8,800.00			321,995.52	0.00
CORPORATE STOCKS - COMMON TOTALS		8,800.00			321,995.52	0.00

WATSON WYATT
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT	SHARES/PAR	RATE	MAT DATE	(C) COST OF ACQUISITION	(D) PROCEEDS OF DISPOSITION
PARTN./JOINT VENTURE INTERESTS						
05799V907	BAIN CAPITAL FUND X	1,800,000.00			1,800,000.00	492,088.00
06199B913	MORGAN STANLEY	1,579,723.00			1,579,723.00	0.00
PARTN./JOINT VENTURE INTERESTS TOTALS		3,379,723.00			3,379,723.00	492,088.00

WATSON WYATT
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(C) COST OF ACQUISITION	(D) PROCEEDS OF DISPOSITION
	SHARES/PAR				
LOANS SECURED BY MTGES-RESID.					
LOANS SECURED BY MTGES-RESID. TOTALS					
	0.00			0.00	0.00

WATSON WYATT
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT	RATE	MAT DATE		
	SHARES/PAR		(C) COST OF ACQUISITION		(D) PROCEEDS OF DISPOSITION
LOANS SECURED BY MTGES-COM'L					
LOANS SECURED BY MTGES-COM'L TOTALS					
	0.00		0.00		0.00

WATSON WYATT
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(C) COST OF ACQUISITION	(D) PROCEEDS OF DISPOSITION
OTHER					
912BUXII0	SWAP WESTERN/LEHMAN PAYABLE 368,496.00			368,496.00	0.00
OTHER TOTALS	368,496.00			368,496.00	0.00

WATSON WYATT

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS

(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(C) COST OF ACQUISITION	(D) PROCEEDS OF DISPOSITION
COMMON/COLLECTIVE TRUSTS					
671992949	NTGI QM COLLECTIVE DAILY 0.00			0.00	21,219,775.00
COMMON/COLLECTIVE TRUSTS TOTALS					
	0.00			0.00	21,219,775.00

WATSON WYATT
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(C) COST OF ACQUISITION	(D) PROCEEDS OF DISPOSITION
	SHARES/PAR				
103-12 INVESTMENTS					
103-12 INVESTMENTS TOTALS					
	0.00			0.00	0.00

WATSON WYATT
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(C) COST OF ACQUISITION	(D) PROCEEDS OF DISPOSITION
REGISTERED INVESTMENT COMPANY					
REGISTERED INVESTMENT COMPANY TOTALS					
	0.00			0.00	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY / #PUR	(B) DESCRIPTION OF ASSET	RATE	MAT DATE	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
INTEREST BEARING CASH											
8611249M9	* STATE STREET BANK + TRUST CO	1.000	12/31/2030								
1059				360,461,783.03	865	388,311,190.70	0.00	388,311,190.70	1924	748,772,973.73	0.00
912795S85	UNITED STATES TREAS BILLS	0.010	02/04/2010								
1				11,789,248.89	9	11,792,424.70	0.00	11,789,248.89	10	23,581,673.59	3,175.81
313397PH8	FEDERAL HOME LN MTG DISC NTS	0.192	11/16/2009								
1				17,493,021.88	4	17,493,198.13	0.00	17,493,021.88	5	34,986,220.01	176.25
319981007	CREDIT SUISSE FIRST BOSTON	0.040	01/12/2010								
13				22,200,000.00	13	22,200,000.00	0.00	22,200,000.00	26	44,400,000.00	0.00
46699D001	J P MORGAN TERM REPO	0.050	10/29/2009								
26				17,584,800.00	26	17,584,800.00	0.00	17,584,800.00	52	35,169,600.00	0.00
99FYXY002	DEUTSCHE BANK REPO	0.020	07/01/2010								
16				17,100,000.00	15	17,000,000.00	0.00	17,000,000.00	31	34,100,000.00	0.00
INTEREST BEARING CASH TOTALS											
1116				446,628,853.80	932	474,381,613.53	0.00	474,378,261.47	2048	921,010,467.33	3,352.06

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY / #PUR	(B) DESCRIPTION OF ASSET / (C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	RATE / (F) EXPENSES INCURRED	MAT DATE / (G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
U.S. GOVERNMENT SECURITIES								
313385LW4	FEDERAL HOME LN BK CONS DSC NT			0.010	09/18/2009			
1	17,998,180.00	1	17,998,180.00	0.00	17,998,180.00	2	35,996,360.00	0.00
912810EQ7	US TREASURY BDS			6.250	08/15/2023			
6	15,194,843.69	3	20,996,621.59	0.00	20,537,119.41	9	36,191,465.28	459,502.18
912810FB9	US TREASURY BDS			6.125	11/15/2027			
2	15,256,416.95	1	15,274,423.80	0.00	15,256,416.95	3	30,530,840.75	18,006.85
912810QA9	UNITED STATES TREAS BDS			3.500	02/15/2039			
31	30,441,850.71	11	18,236,545.54	0.00	18,319,226.95	42	48,678,396.25	-82,681.41
912810QC5	US TREASURY N/B			4.500	08/15/2039			
37	12,822,457.56	19	11,984,047.26	0.00	12,290,389.81	56	24,806,504.82	-306,342.55
912810QD3	US TREASURY N/B			4.375	11/15/2039			
61	51,157,682.29	67	48,117,105.46	0.00	48,066,352.32	128	99,274,787.75	50,753.14
912810QE1	US TREASURY N/B			4.625	02/15/2040			
23	13,840,248.02	19	11,423,409.74	0.00	11,301,049.89	42	25,263,657.76	122,359.85
313589PK3	FEDERAL NATL MTG ASSN DISC NTS			0.169	11/18/2009			
2	17,992,781.11	3	17,992,772.45	0.00	17,992,781.11	5	35,985,553.56	-8.66
U.S. GOVERNMENT SECURITIES TOTALS								
163	174,704,460.33	124	162,023,105.84	0.00	161,761,516.44	287	336,727,566.17	261,589.40

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED		(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
CORP. DEBT INSTR. - PREFERRED									
CORP. DEBT INSTR. - PREFERRED TOTALS									
0	0.00	0	0.00	0.00		0.00	0	0.00	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
CORP. DEBT INSTR. - ALL OTHER								
CORP. DEBT INSTR. - ALL OTHER TOTALS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
CORPORATE STOCKS - PREFERRED								
CORPORATE STOCKS - PREFERRED TOTALS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
CORPORATE STOCKS - COMMON								
CORPORATE STOCKS - COMMON TOTALS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE				
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED		(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
PARTN./JOINT VENTURE INTERESTS							
PARTN./JOINT VENTURE INTERESTS TOTALS							
0 0.00	0 0.00	0.00	0.00		0	0.00	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
LOANS SECURED BY MTGES-RESID.								
LOANS SECURED BY MTGES-RESID. TOTALS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
LOANS SECURED BY MTGES-COM'L								
LOANS SECURED BY MTGES-COM'L TOTALS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
OTHER								
OTHER TOTALS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED		(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	
COMMON/COLLECTIVE TRUSTS								
782995930	S + P 500 FLAGSHIP FUND							
3	65,555,333.36	1	805.20	0.00	853.57	4	65,556,138.56	-48.37
COMMON/COLLECTIVE TRUSTS TOTALS								
3	65,555,333.36	1	805.20	0.00	853.57	4	65,556,138.56	-48.37

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
103-12 INVESTMENTS								
103-12 INVESTMENTS TOTALS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
REGISTERED INVESTMENT COMPANY								
REGISTERED INVESTMENT COMPANY TOTALS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY / (C) PURCHASE PRICE	(B) DESCRIPTION OF ASSET / (D) SELLING PRICE	RATE / (F) EXPENSES INCURRED	MAT DATE	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
INTEREST BEARING CASH						
8611249M9	STATE STREET BANK + TRUST CO	1.000	12/31/2030			
30,000,000.00		0.00		0.00	30,000,000.00	0.00
8611249M9	STATE STREET BANK + TRUST CO	1.000	12/31/2030			
	54,000,000.00	0.00		54,000,000.00	54,000,000.00	0.00
8611249M9	STATE STREET BANK + TRUST CO	1.000	12/31/2030			
36,001,820.00		0.00		0.00	36,001,820.00	0.00
8611249M9	STATE STREET BANK + TRUST CO	1.000	12/31/2030			
	35,485,802.98	0.00		35,485,802.98	35,485,802.98	0.00
INTEREST BEARING CASH TOTALS						
		0.00		89,485,802.98	155,487,622.98	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY (C) PURCHASE PRICE	(B) DESCRIPTION OF ASSET (D) SELLING PRICE	RATE MAT DATE (F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
U.S. GOVERNMENT SECURITIES					
U.S. GOVERNMENT SECURITIES TOTALS					
		0.00	0.00	0.00	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY / (C) PURCHASE PRICE	(B) DESCRIPTION OF ASSET / (D) SELLING PRICE	RATE / (F) EXPENSES INCURRED	MAT DATE / (G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
CORP. DEBT INSTR. - PREFERRED					
CORP. DEBT INSTR. - PREFERRED TOTALS					
		0.00	0.00	0.00	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE			
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED		(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
CORP. DEBT INSTR. - ALL OTHER						
CORP. DEBT INSTR. - ALL OTHER TOTALS						
		0.00		0.00	0.00	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE			
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED		(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
CORPORATE STOCKS - PREFERRED						
CORPORATE STOCKS - PREFERRED TOTALS						
		0.00		0.00	0.00	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE			
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED		(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
CORPORATE STOCKS - COMMON						
CORPORATE STOCKS - COMMON TOTALS						
				0.00	0.00	0.00	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY / (C) PURCHASE PRICE	(B) DESCRIPTION OF ASSET / (D) SELLING PRICE	RATE / MAT DATE / (F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
PARTN./JOINT VENTURE INTERESTS					
PARTN./JOINT VENTURE INTERESTS TOTALS		0.00	0.00	0.00	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY (C) PURCHASE PRICE	(B) DESCRIPTION OF ASSET (D) SELLING PRICE	RATE (F) EXPENSES INCURRED	MAT DATE (G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
LOANS SECURED BY MTGES-RESID.					
LOANS SECURED BY MTGES-RESID. TOTALS					
		0.00	0.00	0.00	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY (C) PURCHASE PRICE	(B) DESCRIPTION OF ASSET (D) SELLING PRICE	RATE (F) EXPENSES INCURRED	MAT DATE (G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
LOANS SECURED BY MTGES-COM'L					
LOANS SECURED BY MTGES-COM'L TOTALS					
		0.00	0.00	0.00	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY / (C) PURCHASE PRICE	(B) DESCRIPTION OF ASSET / (D) SELLING PRICE	RATE / (F) EXPENSES INCURRED	MAT DATE / (G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
OTHER					
OTHER TOTALS					
		0.00	0.00	0.00	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY / (C) PURCHASE PRICE	(B) DESCRIPTION OF ASSET / (D) SELLING PRICE	RATE / (F) EXPENSES INCURRED	MAT DATE / (G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
COMMON/COLLECTIVE TRUSTS					
782995930	S + P 500 FLAGSHIP FUND				
60,765,375.94		0.00	0.00	60,765,375.94	0.00
COMMON/COLLECTIVE TRUSTS TOTALS					
		0.00	0.00	60,765,375.94	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY / (C) PURCHASE PRICE	(B) DESCRIPTION OF ASSET / (D) SELLING PRICE	RATE / (F) EXPENSES INCURRED	MAT DATE / (G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
103-12 INVESTMENTS					
103-12 INVESTMENTS TOTALS					
		0.00	0.00	0.00	0.00

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE				
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED		(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
REGISTERED INVESTMENT COMPANY							
REGISTERED INVESTMENT COMPANY TOTALS							
		0.00		0.00	0.00	0.00	

ATTACHMENT TO FORM 5500 – SCHEDULE H, LINE 4j
SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)

WATSON WYATT & COMPANY PENSION PLAN FOR U.S. EMPLOYEES
EIN: 53-0181291
PLAN NUMBER: 001

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT	SHARES/PAR	RATE	MAT DATE	(C) COST OF ACQUISITION	(D) PROCEEDS OF DISPOSITION
INTEREST BEARING CASH						
996HWT902	SWAP GOLDMAN COC	0.00			0.00	200,000.00
996HWX903	SWAP JPM CHASE COC	0.00			0.00	100,000.00
INTEREST BEARING CASH TOTALS		0.00			0.00	300,000.00

WATSON WYATT

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS

(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(C) COST OF ACQUISITION	(D) PROCEEDS OF DISPOSITION
	SHARES/PAR				
CORPORATE STOCKS - COMMON					
G54050102	LAZARD LTD CL A				
	8,800.00			321,995.52	0.00
CORPORATE STOCKS - COMMON TOTALS					
	8,800.00			321,995.52	0.00

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (C) COST OF ACQUISITION	(D) PROCEEDS OF DISPOSITION
PARTN./JOINT VENTURE INTERESTS			
05799V907	BAIN CAPITAL FUND X 1,800,000.00	1,800,000.00	492,088.00
06199B913	MORGAN STANLEY 1,579,723.00	1,579,723.00	0.00
PARTN./JOINT VENTURE INTERESTS TOTALS			
	3,379,723.00	3,379,723.00	492,088.00

WATSON WYATT
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(C) COST OF ACQUISITION	(D) PROCEEDS OF DISPOSITION
	SHARES/PAR				
OTHER					
912BUXII0	SWAP WESTERN/LEHMAN PAYABLE				
	368,496.00			368,496.00	0.00
OTHER TOTALS					
	368,496.00			368,496.00	0.00

WATSON WYATT
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(C) COST OF ACQUISITION	(D) PROCEEDS OF DISPOSITION
	SHARES/PAR				
COMMON/COLLECTIVE TRUSTS					
671992949	NTGI QM COLLECTIVE DAILY				
	0.00			0.00	21,219,775.00
COMMON/COLLECTIVE TRUSTS TOTALS					
	0.00			0.00	21,219,775.00

ATTACHMENT TO FORM 5500 – SCHEDULE H, LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS

WATSON WYATT & COMPANY PENSION PLAN FOR U.S. EMPLOYEES
EIN: 53-0181291
PLAN NUMBER: 001

WATSON WYATT

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

PLAN YEAR ENDING: 06/30/10

BEGINNING NET ASSET VALUE: 469,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE				
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	
INTEREST BEARING CASH							
8611249M9	STATE STREET BANK + TRUST CO	1.000	12/31/2030				
1059	360,461,783.03	865	388,311,190.70	0.00	388,311,190.70	1924	748,772,973.73	0.00
912795S85	UNITED STAIES TREAS BILLS	0.010	02/04/2010				
1	11,789,248.89	9	11,792,424.70	0.00	11,789,248.89	10	23,581,673.59	3,175.81
313397PH8	FEDERAL HOME LN MTG DISC NTS	0.192	11/16/2009				
1	17,493,021.88	4	17,493,198.13	0.00	17,493,021.88	5	34,986,220.01	176.25
319981007	CREDIT SUISSE FIRST BOSTON	0.040	01/12/2010				
13	22,200,000.00	13	22,200,000.00	0.00	22,200,000.00	26	44,400,000.00	0.00
46699D001	J P MORGAN TERM REPO	0.050	10/29/2009				
26	17,584,800.00	26	17,584,800.00	0.00	17,584,800.00	52	35,169,600.00	0.00
99FYXY002	DEUTSCHE BANK REPO	0.020	07/01/2010				
16	17,100,000.00	15	17,000,000.00	0.00	17,000,000.00	31	34,100,000.00	0.00
INTEREST BEARING CASH TOTALS							
1116	446,628,853.80	932	474,381,613.53	0.00	474,378,261.47	2048	921,010,467.33	3,352.06

WATSON WYATT

PLAN YEAR ENDING: 06/30/10

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS		
U.S. GOVERNMENT SECURITIES								
313385LW4	FEDERAL HOME LN BK CONS DSC NT	0.010	09/18/2009					
1	17,998,180.00	1	17,998,180.00	0.00	17,998,180.00	2	35,996,360.00	0.00
912810EQ7	US TREASURY BDS	6.250	08/15/2023					
6	15,194,843.69	3	20,996,621.59	0.00	20,537,119.41	9	36,191,465.28	459,502.18
912810FB9	US TREASURY BDS	6.125	11/15/2027					
2	15,256,416.95	1	15,274,423.80	0.00	15,256,416.95	3	30,530,840.75	18,006.85
912810QA9	UNITED STATES TREAS BDS	3.500	02/15/2039					
31	30,441,850.71	11	18,236,545.54	0.00	18,319,226.95	42	48,678,396.25	-82,681.41
912810QC5	US TREASURY N/B	4.500	08/15/2039					
37	12,822,457.56	19	11,984,047.26	0.00	12,290,389.81	56	24,806,504.82	-306,342.55
912810QD3	US TREASURY N/B	4.375	11/15/2039					
61	51,157,682.29	67	48,117,105.46	0.00	48,066,352.32	128	99,274,787.75	50,753.14
912810QE1	US TREASURY N/B	4.625	02/15/2040					
23	13,840,248.02	19	11,423,409.74	0.00	11,301,049.89	42	25,263,557.76	122,359.85
313589PK3	FEDERAL NATL MTG ASSN DISC NTS	0.169	11/18/2009					
2	17,992,781.11	3	17,992,772.45	0.00	17,992,781.11	5	35,985,553.56	-8.66
U.S. GOVERNMENT SECURITIES TOTALS								
163	174,704,460.33	124	162,023,105.84	0.00	161,761,516.44	287	336,727,566.17	261,589.40

WATSON WYATT

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED		(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	
COMMON/COLLECTIVE TRUSTS								
782995930	S + P 500 FLAGSHIP FUND							
3	65,555,333.36	1	805.20	0.00	853.57	4	65,556,138.56	-48.37
COMMON/COLLECTIVE TRUSTS TOTALS								
3	65,555,333.36	1	805.20	0.00	853.57	4	65,556,138.56	-48.37

WATSON WYATT

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS		
103-12 INVESTMENTS								
103-12 INVESTMENTS TOTALS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

WATSON WYATT

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY / (C) PURCHASE PRICE	(B) DESCRIPTION OF ASSET / (D) SELLING PRICE	RATE / (F) EXPENSES INCURRED	MAT DATE	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
INTEREST BEARING CASH						
8611249M9	STATE STREET BANK + TRUST CO	1.000	12/31/2030			
30,000,000.00		0.00		0.00	30,000,000.00	0.00
8611249M9	STATE STREET BANK + TRUST CO	1.000	12/31/2030			
54,000,000.00		0.00		54,000,000.00	54,000,000.00	0.00
8611249M9	STATE STREET BANK + TRUST CO	1.000	12/31/2030			
36,001,820.00		0.00		0.00	36,001,820.00	0.00
8611249M9	STATE STREET BANK + TRUST CO	1.000	12/31/2030			
35,485,802.98		0.00		35,485,802.98	35,485,802.98	0.00
INTEREST BEARING CASH TOTALS						
		0.00		89,485,802.98	155,487,622.98	0.00

WATSON WYATT

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 468,860,138.33

5% OF ASSET VALUE: 23,443,006.92

(A) IDENTITY OF PARTY / (C) PURCHASE PRICE	(B) DESCRIPTION OF ASSET / (D) SELLING PRICE	RATE / (F) EXPENSES INCURRED	MAT DATE / (G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
COMMON/COLLECTIVE TRUSTS					
782995930 60,765,375.94	S + P 500 FLAGSHIP FUND	0.00	0.00	60,765,375.94	0.00
COMMON/COLLECTIVE TRUSTS TOTALS					
		0.00	0.00	60,765,375.94	0.00

ATTACHMENT TO FORM 5500 – SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS HELD AT END OF YEAR

WATSON WYATT & COMPANY PENSION PLAN FOR U.S. EMPLOYEES
EIN: 53-0181291
PLAN NUMBER: 001

Watson Wyatt & Company Savings Plan
Composite
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PLAN YEAR ENDING: 6/30/10

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	(D) SHARES/PAR	(E) COST	(F) CURRENT VALUE
Noninterest-bearing cash					
06A0	USD	US DOLLAR	-45,003.000	-45,003.00	-45,003.00
06A9	CHF	SWISS FRANC	-0.020	-0.02	-0.02
06A9	DKK	DANISH KRONE	0.010	0.00	0.00
06A9	GBP	POUND STERLING	25.470	37.66	38.11
06A9	HKD	HONG KONG DOLLAR	19.380	2.49	2.49
06A9	JPY	JAPANESE YEN	1,916,690.000	21,670.94	21,659.96
06A9	KRW	SOUTH KOREAN WON	28,474.000	24.30	23.30
06A9	SGD	SINGAPORE DOLLAR	0.090	0.07	0.06
06A9	TWD	NEW TAIWAN DOLLAR	1.000	0.03	0.03
06R7	USD	US DOLLAR	-180.780	-180.78	-180.78
06R9	USD	US DOLLAR	103,033.500	103,033.50	103,033.50
			2,003,059.650	79,585.19	79,573.65
Interest bearing cash					
06A0	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	0.020	0.02	0.02
06A1	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	95,079.320	95,079.32	95,079.32
06A3	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	6,521.300	6,521.30	6,521.30
06A4	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	554,117.200	554,117.20	554,117.20
06A8	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	1,419,913.150	1,419,913.15	1,419,913.15
06A9	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	1,599,041.700	1,599,041.70	1,599,041.70
06R1	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	30,266.060	30,266.06	30,266.06
06R6	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	404,182.380	404,182.38	404,182.38
06R7	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	885,257.840	885,257.84	885,257.84
06R8	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	405,966.480	405,966.48	405,966.48
06R9	01399Q9E1	JP MORGAN FUTURES CASH COLLATERAL	1,000.000	1,000.00	1,000.00
06R9	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND	766,246.370	766,246.37	766,246.37
06R9	99FYXY002	DEUTSCHE BANK REPO REPO	100,000.000	100,000.00	100,000.00
06RA	8611249M9	STATE STREET BANK + TRUST CO SHORT TERM INVESTMENT FUND*	2,132,319.790	2,132,319.79	2,132,319.79
			8,399,911.610	8,399,911.610	8,399,911.610

* Party in Interest

U.S Government Securities

06RA	31771EAP6	FINANCING CORP PRINC FICO STRP SER 15 PRIN PMT ON 9 65PCT	6,120,000.000	4,099,258.50	4,498,628.40
06R9	912795U82	UNITED STATES TREAS BILLS 08/10 ZCP	83,000.000	82,929.48	82,978 05
06R9	912795UY5	UNITED STATES TREAS BILLS 07/10 ZERO CPN	61,000.000	60,998.25	60,997 68
06R9	912810QC5	UNITED STATES TREAS BDS 08/39 FIXED 4.5	500,000.000	532,067 75	550,705.00
06R9	912810QD3	US TREASURY N/B 11/39 FIXED 4.375	1,000,000.000	1,031,615.34	1,079,530.00
06R9	912810QE1	US TREASURY N/B 02/40 FIXED 4.625	300,000.000	323,764 69	337,218.00
06R9	912828LT5	WI TREASURY N/B 10/11 FIXED 1.000	34,000.000	34,107.58	34,237 66
06RA	313401JW2	FED HM LN PC POOL 170033 213	3.010	2.96	3.05
06RA	313589C50	FANNIE DISCOUNT NOTE 08/10 ZERO	45,000.000	44,956.30	44,995.50
06RA	313589C92	FEDERAL NATL MTG ASSN DISC NTS	60,000.000	59,935.50	59,994.00
06RA	31771KAA5	FINANCING CORP PRINC FICO STRP SER D PRIN PMT ON 2019 BD	170,000.000	85,994.50	120,786 70
06RA	912803AY9	UNITED STATES TRES BD STRP PRN ZCP 21/11/15	15,000,000.000	9,086,770.00	10,026,150 00
06RA	912810EQ7	US TREASURY BDS 6 1/4 08/15/23	7,940,000.000	9,611,393.03	10,292,225.00
06RA	912810ET1	UNITED STATES TREAS BDS 7 5/8 02/15/25	2,635,000.000	3,569,200.38	3,870,973.10
06RA	912810QA9	UNITED STATES TREAS BDS	15,265,000.000	13,126,987.87	14,179,811 15
06RA	912810QD3	US TREASURY N/B 11/39 FIXED 4.375	2,080,000.000	2,059,714.63	2,245,422.40
06RA	912810QE1	US TREASURY N/B 02/40 FIXED 4.625	2,010,000.000	2,215,433.44	2,259,360.60
06R9	12082TAL6	BURBANK CALIF WTR + PWR ELEC BURPWR 06/40 FIXED 6.323	400,000.000	400,000 00	418,000.00
06R9	13033W3Y7	CALIFORNIA INFRASTRUCTURE + EC CASDEV 05/49 FIXED 6 486	500,000.000	500,000.00	532,060 00
06R9	13077CTL8	CALIFORNIA ST UNIV REV CASHGR 11/41 FIXED 6.484	300,000.000	300,000.00	317,571.00
06R9	167505KH8	CHICAGO ILL BRD ED CHIEDU 12/39 FIXED 6.138	1,000,000.000	1,000,000.00	1,035,280.00
06R9	16772PAQ9	CHICAGO ILL TRANSIT AUTH SALES CHITRN 12/40 FIXED 6.2	200,000.000	200,000.00	206,992.00
06R9	234667JL8	DALLAS CNTY TEX HOSP DIST DALMED 08/44 FIXED 5.621	500,000.000	500,000.00	534,135.00
06R9	4521518R7	ILLINOIS ST ILS 01/11 FIXED 1.823	200,000.000	200,000.00	200,186.00
06R9	59259NZN6	METROPOLITAN TRANSN AUTH N Y D MTATRN 11/40 FIXED 6.089	400,000.000	400,000.00	417,848 00
06R9	64966HYX2	NEW YORK N Y NYC 06/35 FIXED 6 246	200,000.000	200,000.00	201,636.00
06R9	79741TAR5	SAN DIEGO CNTY CALIF WTR AUTH SDGWTR 05/49 FIXED 6.138	200,000.000	200,000.00	216,694 00
06RA	452151LF8	ILLINOIS ST ILS 06/33 FIXED 5.1	1,095,000.000	1,022,831.32	853,640 10
			58,298,003.010	50,947,961.520	54,678,058 390

Corp. Debt. Instr. Preferred

06R9	Y62014AA6	NAKILAT INC SR SECD BD REG S	100,000.000	93,250.00	95,650 00
06R9	00139PAA6	AIG SUNAMERICA GLOBAL FING X SR NT 144A	500,000.000	432,500 00	462,500.00
06R9	001957BD0	AT + T CORP ACQUIRED USD SR NT	2,650,000.000	3,244,096.43	3,411,106.50
06RA	001957BD0	AT + T CORP ACQUIRED USD SR NT	370,000.000	460,656.46	476,267 70
06RA	00206RAG7	AT+T INC GLOBAL NT	320,000.000	318,588.80	347,257 60
06RA	00209AAF3	AT+T WIRELESS SVCS INC SR NT 31/03/01 8.750	730,000.000	903,287.50	1,002,144.00
06RA	002819AC4	ABBOTT LABORATORIES NT	480,000.000	479,725.10	555,499 20
06RA	002824AY6	ABBOTT LABORATORIES 05/40 5 3 FIXED	400,000.000	396,912.00	419,772.00
06RA	025816AZ2	AMERICAN EXPRESS CO NT	575,000.000	748,489.00	772,828 75
06R9	025816AZ2	AMERICAN EXPRESS CO NT	500,000.000	563,555 00	672,025.00
06R9	02687QDG0	AMERICAN INTL GROUP INC TRANCHE TR 00079	150,000.000	113,250 00	134,062.50
06RA	031162BA7	AMGEN INC SR NT	120,000.000	128,907.00	142,104.00
06R9	031162BA7	AMGEN INC SR NT	200,000.000	226,648 00	236,840.00
06RA	031162BC3	AMGEN INC 03/40 FIXED 5.75	740,000.000	743,566.80	809,493.40
06R9	059438AK7	BANC ONE CORP SUB NT	200,000.000	238,282.00	246,580.00
06R9	06050TJZ6	BANK AMER NA CHARLOTTE NC TRANCHE TR 00216	500,000.000	475,110 00	480,800.00
06R9	06051GEA3	BANK OF AMERICA CORP 08/16 FIXED 6.5	445,000.000	475,366 80	481,587.90
06R9	06739FFS5	BARCLAYS BANK PLC 05/19 FIXED 6 75	400,000.000	439,180 00	444,972.00
06R9	079857AH1	BELLSOUTH CAP FDG CORP DEB	250,000.000	284,155 00	306,435.00
06RA	060505DL5	BANK AMER CORP SUB NT	1,265,000.000	1,240,534.90	1,266,454.75
06R9	067901AA6	BARRICK GOLD CORP NT	300,000.000	310,494 00	313,878.00
06RA	079860AD4	BELLSOUTH CORP NT	650,000.000	701,019.40	740,415.00
06RA	084664BL4	BERKSHIRE HATHAWAY FIN 01/40 FIXED 5.75	350,000.000	345,807 00	370,608.00
06RA	097023AX3	BOEING CO 3/39 FIXED 6.875	350,000.000	342,695.50	439,943.00
06RA	097023BA2	BOEING CO 02/40 FIXED 5.875	500,000.000	490,812 00	562,160.00
06R9	110122AQ1	BRISTOL MYERS SQUIBB CO NT	300,000.000	342,213 00	348,387.00
06RA	125094AC6	CDP FINANCIAL 11/39 FIXED 5.6	970,000.000	968,661.40	1,045,873.40
06R9	136375BQ4	CANADIAN NATL RY CO DEB	355,000.000	412,815.30	431,325.00
06R9	149123BN0	CATERPILLAR INC DEB	400,000.000	434,644 00	460,196.00
06R9	17275RAD4	CISCO SYS INC SR NT	200,000.000	213,242.00	222,314.00

06RA	17275RAF9	CISCO SYSTEMS INC 01/40 FIXED 5.5	885,000.000	865,884.00	927,577.35
06RA	172967EP2	CITIGROUP INC SR NT	3,645,000.000	3,608,245.10	3,823,823.70
06R9	172967EW7	CITIGROUP INC 07/39 FIXED 8.125	1,600,000.000	1,607,948.00	1,908,768.00
06R9	20825CAQ7	CONOCOPHILLIPS GTD NT	800,000.000	922,615.00	966,096.00
06RA	208251AE8	CONOCO INC NT	370,000.000	442,331.98	454,078.80
06RA	20825CAQ7	CONOCOPHILLIPS GTD NT	1,320,000.000	1,438,458.92	1,594,058.40
06R9	209111EU3	CONSOLIDATED EDISON CO NY INC DEB SER 2008 B	750,000.000	888,277.50	914,055.00
06RA	209111EU3	CONSOLIDATED EDISON CO NY INC DEB SER 2008 B	1,050,000.000	1,245,825.00	1,279,677.00
06R9	22303QAH3	COVIDIEN INTL FIN S A SR NT WI MAKE WHOLE	500,000.000	588,575.00	604,930.00
06R9	25271CAL6	DIAMOND OFFSHORE DRILL 10/39 FIXED 5.7	500,000.000	496,720.00	450,265.00
06R9	268317AC8	EDF S A NT 144A	300,000.000	363,783.00	361,584.00
06RA	268317AE4	ELECTRICITE DE FRANCE 01/40 FIXED 5.6 SER 144A	145,000.000	141,885.40	149,383.35
06RA	29268BAF8	ENEL FINANCE INTL SA 10/39 FIXED 144A	985,000.000	965,221.20	947,658.65
06R9	341099CL1	FLORIDA PWR CORP 1ST MTG BD	200,000.000	234,407.20	239,032.00
06R9	341099CN7	FLORIDA POWER CORP 04/40 FIXED 5.65	500,000.000	497,915.00	544,735.00
06R9	35177PAL1	FRANCE TELECOM SA 8.5PCT 01MAR31	500,000.000	675,809.00	688,050.00
06RA	36962G3A0	GENERAL ELEC CAP CORP TRANCHE + TR 00793	1,250,000.000	1,268,293.60	1,268,137.50
06RA	36962G3P7	GENERAL ELEC CAP CORP TRANCHE TR 00806	530,000.000	500,155.54	519,718.00
06RA	36962G4B7	GENERAL ELEC CAP CORP TRANCHE TR 00818	1,010,000.000	941,729.60	1,115,171.30
06RA	404280AH2	HSBC HLDGS PLC SUB NT	100,000.000	99,821.00	103,505.00
06RA	4042Q1AB3	HSBC BK USA NA GLOBAL MTN TRANCHE SB 00002	820,000.000	794,362.20	781,197.60
06RA	478160AN4	JOHNSON + JOHNSON NT	780,000.000	792,747.76	931,218.60
06RA	48121CYK6	JP MORGAN CHASE BANK SUB NT ACCD INVS	250,000.000	266,472.50	272,240.00
06RA	575767AG3	MASS MUTUAL LIFE INS CO 06/39 FIXED 8.875 SER 144A	1,150,000.000	1,471,080.00	1,530,178.50
06RA	58013MEC4	MCDONALDS CORP MEDIUM TERM NTS TRANCHE TR 00099	700,000.000	715,613.97	848,939.00
06RA	585055AT3	MEDTRONIC INC 03/40 FIXED 5.55	240,000.000	239,512.80	267,902.40
06RA	6174466Q7	MORGAN STANLEY GROUP INC GLOBAL MEDIUM TERM NT SER F	900,000.000	970,398.00	943,317.00
06RA	61747YCJ2	MORGAN STANLEY 09/19 FIXED 5.625	210,000.000	209,989.50	203,156.10
06RA	61980AAD5	MOTIVA ENTERPRISES LLC 01/40 FIXED 6.85	785,000.000	864,960.10	897,145.10
06RA	64952GAF5	NEW YORK LIFE INSURANCE 11/39 FIXED 6.75	1,240,000.000	1,374,812.40	1,448,444.00
06RA	668131AA3	NORTHWESTERN MUTUAL LIFE 03/40 FIXED 6.063	1,055,000.000	1,056,721.25	1,131,002.20
06RA	68389XAH8	ORACLE CORP 07/39 FIXED 6.125	925,000.000	999,194.25	1,081,852.25
06RA	693476BJ1	PNC FUNDING CORP 02/20 FIXED 5.125	600,000.000	613,302.00	623,892.00
06RA	718172AC3	PHILIP MORRIS INTL INC NT	560,000.000	595,011.20	657,143.20
06RA	742718DF3	PROCTER + GAMBLE CO NT	560,000.000	521,264.60	632,816.80
06RA	771196AU6	ROCHE HLDGS INC GTD NT 144A	825,000.000	999,685.50	1,073,234.25
06RA	822582AD4	SHELL INTL FIN B V GTD NT	110,000.000	127,331.60	131,417.00
06RA	822582AN2	SHELL INTERNATIONAL FIN 03/40 FIXED 5.5	625,000.000	622,450.00	665,581.25
06RA	878091BC0	TEACHERS INSUR + ANNUITY 12/39 FIXED 6.85	1,090,000.000	1,165,744.35	1,269,577.50
06RA	89152UAD4	TOTAL CAPITAL SA 06/20 FIXED 4.45	1,605,000.000	1,598,596.05	1,638,303.75
06RA	913017BS7	UNITED TECHNOLOGIES CORP 04/40 FIXED 5.7	570,000.000	568,700.40	636,313.80
06RA	92343VAF1	VERIZON COMMUNICATIONS INC NT	485,000.000	487,654.61	521,050.05
06RA	92343VAK0	VERIZON COMMUNICATIONS INC NT	550,000.000	529,435.50	606,138.50
06RA	92343VAP9	VERIZON COMMUNICATIONS INC NT	180,000.000	177,965.40	210,367.80
06RA	92343VAR5	VERIZON COMMUNICATIONS INC NT	70,000.000	92,869.00	99,160.60
06RA	92343VAU8	VERIZON COMMUNICATIONS 04/39 FIXED 7.35	290,000.000	285,035.20	356,546.30
06RA	929903AM4	WACHOVIA CORP NEW SUB DEB	1,270,000.000	1,195,465.30	1,178,585.40
06RA	931142CM3	WAL MART STORES INC NT	360,000.000	358,930.80	421,430.40
06RA	961214BK8	WESTPAC BANKING CORP 11/19 FIXED 4.875	600,000.000	600,696.00	619,656.00
06RA	983024AN0	WYETH NT	880,000.000	872,133.99	996,820.00
06RA	98385XAJ5	XTO ENERGY INC SR NT	790,000.000	756,066.13	935,525.90
06R9	341081FB8	FLORIDA PWR + LT CO 04/39 FIXED 5.96	200,000.000	224,816.00	229,294.00
06R9	36962G3P7	GENERAL ELEC CAP CORP TRANCHE TR 00806	2,900,000.000	2,539,837.00	2,843,740.00
06R9	373334JN2	GEORGIA PWR CO SER 2009A SR NT	850,000.000	887,408.50	935,629.00
06R9	377372AE7	GLAXOSMITHKLINE CAP INC GTD NT	500,000.000	568,765.00	595,070.00
06R9	38141EA25	GOLDMAN SACHS GROUP INC MTN 02/19 FIXED 7.5	675,000.000	772,578.00	754,501.50
06R9	404280AJ8	HSBC HOLDINGS PLC	300,000.000	316,914.00	323,304.00
06R9	4042Q1AD9	HSBC BK USA N A GLOBAL TRANCHE SB 00004	900,000.000	998,554.00	1,011,492.00
06R9	46625HHF0	JPMORGAN CHASE + CO NT	1,500,000.000	1,666,471.00	1,736,265.00
06R9	58013MEF7	MCDONALDS CORP TRANCHE TR 00102	289,000.000	330,595.77	352,923.91
06R9	61747YCG8	MORGAN STANLEY 05/19 FIXED 7.3	900,000.000	991,620.00	967,878.00
06R9	61980AAD5	MOTIVA ENTERPRISES LLC 01/40 FIXED 6.85	400,000.000	398,832.00	457,144.00
06R9	654902AC9	NOKIA CORP 05/39 FIXED 6.625	400,000.000	457,850.00	439,340.00
06R9	668131AA3	NORTHWESTERN MUTUAL LIFE 03/40 FIXED 6.063	400,000.000	400,000.00	428,816.00
06R9	68389XAH8	ORACLE CORP 07/39 FIXED 6.125	300,000.000	332,421.00	350,871.00
06R9	740816AG8	PRESIDENT FELLOWS HARVARDCOLL TAXABLE BD SER 2008D 144A	200,000.000	237,414.00	250,696.00

06R9	771196AU6	ROCHE HLDGS INC GTD NT 144A	300,000.000	372,666.00	390,267.00
06R9	822582AD4	SHELL INTL FIN B V GTD NT	250,000.000	297,295.00	298,675.00
06R9	842400FL2	SOUTHERN CA EDISON CO 03/39 FIXED 6.05	100,000.000	113,184.00	117,367.00
06R9	87612EAU0	TARGET CORP NT	900,000.000	1,030,258.00	1,149,705.00
06R9	878091BC0	TEACHERS INSUR + ANNUITY 12/39 FIXED 6.85	250,000.000	264,760.00	291,187.50
06R9	90261XFA5	UBS AG STAMFORD BRH MEDIUM 04/18 FIXED 5.75	900,000.000	892,525.00	928,494.00
06R9	92343VAK0	VERIZON COMMUNICATIONS INC NT	200,000.000	215,266.25	220,414.00
06R9	92343VAP9	VERIZON COMMUNICATIONS INC NT	1,100,000.000	1,197,625.00	1,285,581.00
06R9	92976GAJ0	WACHOVIA BK NATL ASSN MEDIUM TRANCHE SB 00009	1,400,000.000	1,453,536.00	1,522,276.00
06R9	931142CM3	WAL MART STORES INC NT	700,000.000	768,613.54	819,448.00
06R9	983024AN0	WYETH NT	1,300,000.000	1,381,639.00	1,472,575.00
06RA	38141GFD1	GOLDMAN SACHS GROUP INC SUB NT	855,000.000	858,232.80	838,190.70
06RA	38143YAC7	GOLDMAN SACHS GROUP INC SUB NT	1,340,000.000	1,296,443.54	1,280,262.80
06R9	38141GFD1	GOLDMAN SACHS GROUP INC SUB NT	1,200,000.000	1,191,700.00	1,176,408.00
06RA	5150X0AA9	LANDSBANKI IS HF TRANCHE SR 00001 144A	880,000.000	885,661.50	99,000.00
06RA	52517PR60	LEHMAN BROTHERS HLDGS INC TRANCHE TR 00700	70,000.000	69,925.80	13,825.00
06RA	539830AU3	LOCKHEED MARTIN CORP 11/39 FIXED 5.5	220,000.000	218,180.60	234,702.60
06RA	59023VAA8	MERRILL LYNCH + CO INC SUB NT	1,090,000.000	1,090,368.10	1,165,809.50
06R9	68233JAF1	ONCOR ELECTRIC DELIVERY 09/38 FIXED 7.5	300,000.000	381,035.16	374,538.00
06R9	713448BP2	PEPSICO INC 01/40 FIXED 5.50	300,000.000	296,781.00	328,659.00
06R9	73755LAD9	POTASH CORP SASK INC NT	550,000.000	567,837.50	591,041.00
06R9	828807CE5	SIMON PROPERTY GROUP LP 02/40 FIXED 6.75	500,000.000	497,190.00	558,335.00
06R9	87938WAC7	TELEFONICA EMISIONES S A U 7.045PCT 20JUN36	600,000.000	713,326.00	663,822.00
06RA	87938WAC7	TELEFONICA EMISIONES S A U 7.045PCT 20JUN36	210,000.000	233,920.16	232,337.70
06RA	89352HAD1	TRANSCANADA PIPELINES LTD SR NT	385,000.000	404,184.55	418,545.05
06RA	893526DJ9	TRANS CANADA PIPELINES 06/40 FIXED 6.1	800,000.000	797,488.00	860,856.00
06R9	8935268Z9	TRANSCANADA PIPELINES LTD SR NT	500,000.000	615,065.00	638,760.00
06R9	893830AU3	TRANSOCEAN INC SR NT CONV SER A	100,000.000	96,850.00	96,875.00
06RA	9021EQAD6	TYCO INTL LTD NT	70,000.000	77,157.14	84,056.70
06RA	91324PBK7	UNITEDHEALTH GROUP INC SR NT	720,000.000	760,147.20	813,952.80
06R9	927804FE9	VIRGINIA ELEC + PWR CO SR NT 2007 SER D	700,000.000	784,150.00	815,248.00
06R9	92857WAQ3	VODAFONE GROUP PLC 02/37 FIXED 6.15	600,000.000	628,350.00	622,110.00
06RA	92857WAQ3	VODAFONE GROUP PLC 02/37 FIXED 6.15	525,000.000	532,974.70	544,346.25
06RA	94978SAA7	WELLS FARGO CAP X 12/86 FIXED 5.95	350,000.000	347,904.50	310,418.50
			84,264,000.00	88,742,885.10	93,104,990.51

Corporate Debt Inst - All Other

06R9	24736TAA5	DELTA AIR LINES 06/21 FIXED 7.75	786,887.870	786,887.87	849,838.90
06R9	345397VL4	FORD MOTOR CREDIT CO LLC 10/14 FIXED 8.7	400,000.000	410,000.00	416,876.00
06RA	379308AA7	GLITNIR BANKI HF VAR 15JUN16	490,000.000	501,559.67	612.50
06RA	379308AB5	GLITNIR NAMKI HF NON CUMULATI UNDATED CAP 144A	800,000.000	829,669.60	1,000.00
06RA	37930JAE5	GLITNIR BANKI HF TRANCHE TR 00005 SR BK NT 144A	440,000.000	439,014.40	114,400.00
06RA	48632FAA9	KAUPTHING BK HF MED TRM SR BK TRANCHE SR 00001	540,000.000	537,588.39	129,600.00
06RA	48632FAE1	KAUPTHING BANK TRANCHE SR 00005	380,000.000	318,234.80	91,200.00
06RA	48632HAA5	KAUPTHING BK TRANCHE + SB 00001	500,000.000	534,757.00	50.00
06RA	373334JR3	GEORGIA POWER COMPANY 06/40 FIXED 5.4	755,000.000	750,009.45	776,109.80
06RA	5150X4AA1	LANDSBANKI IS HF CAP NTS TRANCHE TR 00001 144A	650,000.000	640,956.00	812.50
06RA	5249087M6	LEHMAN BROS HLDGS INC MEDIUM TERM NT SER I	170,000.000	169,874.20	85.00
06RA	5249087N4	LEHMAN BROS HLDGS INC SUB NT	780,000.000	765,477.00	390.00
06RA	524908WH9	LEHMAN BROS HLDGS INC MEDIUM TERM NT	650,000.000	612,245.40	325.00
06RA	524908XA3	LEHMAN BROS HLDGS INC ANDATORY CAP ADVANTAGED PFD	130,000.000	125,664.70	13.00
06RA	52520YAB3	LEHMAN BROS HLDGS E CAPITAL TR ENHANCED CAP ADVANTAGES PGD	70,000.000	42,700.00	7.00
06R9	00130HBC8	AES CORP SR NT 14/03/01 7.750	400,000.000	407,000.00	407,000.00
06R9	02209SAE3	ALTRIA GROUP INC NT	730,000.000	940,768.10	959,044.80
06R9	032479AD9	ANADARKO FIN CO SR NT	70,000.000	74,008.20	58,870.70
06R9	032511BG1	ANADARKO PETROLEUM CORP 06/39 FIXED 7.95	300,000.000	345,939.00	256,158.00
06R9	03523TAC2	ANHEUSER BUSCH INBEV WORLDWIDE GTD 144A	600,000.000	760,778.00	789,348.00
06R9	037735CK1	APPALACHIAN PWR CO SR NT SER P	500,000.000	538,725.00	560,040.00
06R9	037735CM7	APPALACHIAN PWR CO SR NT SER Q	300,000.000	345,004.50	348,675.00
06R9	03938LAP9	ARCELORMITTAL 10/39 FIXED 7	900,000.000	957,994.00	950,634.00
06R9	101137AL1	BOSTON SCIENTIFIC CORP 01/40 FIXED 7.375	800,000.000	814,888.00	811,096.00
06R9	12189LAA9	BURLINGTON NORTH SANTA FE 05/40 FIXED 5.75	100,000.000	99,663.00	105,769.00
06R9	12189QAB6	BURLINGTON NORTHN SANTA FE COR TRANCHE TR 00002	500,000.000	565,155.00	569,705.00

06R9	126408GK3	CSX CORP NT	200,000.000	203,002.00	218,698.00
06R9	126408GR8	CSX CORP 04/40 FIXED 6.22	200,000.000	202,290.00	220,634.00
06R9	126650BJ8	CVS CAREMARK CORP SR NT	250,000.000	270,247.50	272,762.50
06R9	126650BR0	CVS CAREMARK CORP 09/39 FIXED 6.125	250,000.000	249,180.00	267,235.00
06R9	13342BAD7	CAMERON INTL CORP SR NT	400,000.000	411,596.00	401,948.00
06R9	136385AL5	CANADIAN NAT RES LTD NT	700,000.000	717,444.00	765,254.00
06R9	140420MV9	CAPITAL ONE BANK USA NA 07/19 FIXED 8.8	500,000.000	539,395.00	624,205.00
06R9	15135UAE9	CENOVUS ENERGY INC 11/39 FIXED 6.75 144A	500,000.000	498,100.00	574,055.00
06R9	20030NAM3	COMCAST CORP NEW GTD NT	100,000.000	105,010.00	108,130.00
06R9	20030NAY7	COMCAST CORP 07/39 FIXED 6.55	1,100,000.000	1,190,609.20	1,202,938.00
06R9	20854PAE9	CONSOL ENERGY 04/20 FIXED 8.25 144A	400,000.000	425,000.00	417,000.00
06R9	224044BV8	COX COMMUNICATIONS INC NEW NT 144A	100,000.000	124,087.00	135,933.00
06R9	233835AQ0	DAIMLER CHRYSLER HLDGS NT	300,000.000	359,160.00	383,235.00
06R9	25156PAC7	DEUTSCHE TELEKOM INTL FIN BV GTD NT	600,000.000	789,834.00	775,020.00
06R9	251799AA0	DEVON ENERGY CORP SR DEB	900,000.000	1,097,154.00	1,153,323.00
06R9	260543BY8	DOW CHEM CO 05/39 FIXED 9.4	800,000.000	954,325.00	1,112,632.00
06R9	292505AG9	ENCANA CORP NT	500,000.000	531,054.00	555,695.00
06R9	29273RAJ8	ENERGY TRANSFER PARTNERS L P SR NT	600,000.000	680,292.00	613,494.00
06R9	33766JAF0	FIRSTENERGY SOLUTIONS CO 08/39 FIXED 6.8	200,000.000	206,912.00	197,880.00
06R9	373298CF3	GEORGIA PAC CORP SR NT 24/01/15 8.000	500,000.000	517,500.00	530,000.00
06R9	4041A2AH7	HBOS PLC TRANCHE SB00008 144A	200,000.000	188,624.00	187,200.00
06R9	42307TAH1	HIENZ 08/39 FIXED 7.125	400,000.000	451,004.00	489,032.00
06R9	476556CX1	JERSEY CENT PWR - LT CO SR NT	700,000.000	735,999.00	756,833.00
06R9	494550AW6	KINDER MORGAN ENERGY PARTNERS SR NT	1,030,000.000	1,096,192.90	1,094,519.20
06R9	50075NAW4	KRAFT FOODS INC NT	200,000.000	228,472.00	231,992.00
06R9	50075NAZ7	KRAFT FOODS INC 02/40 FIXED 6.5	250,000.000	252,577.50	279,582.50
06R9	501044BZ3	KROGER CO NT	200,000.000	246,456.00	251,698.00
06R9	59562VAR8	MIDAMERICAN ENERGY HLDGS CO SR BD	940,000.000	1,062,664.60	1,079,919.00
06R9	62912XAC8	NGPL PIPECO LLC SR NT 144A	700,000.000	808,957.00	622,048.00
06R9	651290AN8	NEWFIELD EXPLORATION CO 02/20 FIXED 6.875	800,000.000	792,872.00	776,000.00
06R9	651639AM8	NEWMONT MINING CORP 10/39 FIXED 6.25	600,000.000	592,848.00	654,792.00
06R9	652482BY5	NEWS AMERICA INC 08/39 FIXED 6.9	200,000.000	217,254.00	229,528.00
06R9	69362BAJ1	PSEG PWR LLC SR NT	500,000.000	677,460.00	657,205.00
06R9	694308GE1	PACIFIC GAS + ELEC CO IST MTG BD	200,000.000	221,310.00	223,144.00
06R9	694308GQ4	PACIFIC GAS - ELEC CO SR NT	600,000.000	669,511.00	691,884.00
06R9	7591EPAE0	REGIONS FINL CORP NEW SUB NT	200,000.000	171,250.00	172,304.00
06R9	77340RAD9	ROCKIES EXPRESS PIPELINE LLC SR NT 144A	200,000.000	238,434.00	196,324.00
06R9	77340RAM9	ROCKIES EXPRESS PIPELINE 04/40 FIXED 6.875	200,000.000	199,656.00	183,818.00
06R9	775109AL5	ROGERS COMMUNICATIONS INC SR NT	500,000.000	624,580.00	630,820.00
06R9	780641AH9	ROYAL KPN NV NT	500,000.000	642,955.00	654,695.00
06R9	78442FAG3	SLM CORP TRANCHE TR 00007	600,000.000	531,000.00	581,826.00
06R9	858119AJ9	STEEL DYNAMICS INC SR NT	400,000.000	414,000.00	414,000.00
06R9	87927VAR9	TELECOM ITALIA CAP GTD SR NT	150,000.000	164,352.00	145,476.00
06R9	87927VAV0	TELECOM ITALIA CAP GTD SR NT	300,000.000	348,240.00	307,179.00
06R9	880451AW9	TENNESSEE GAS PIPELINE CO NT 32/06/15 8.375	100,000.000	121,469.00	116,999.00
06R9	887317AD7	TIME WARNER INC NEW NT	500,000.000	508,355.00	543,785.00
06R9	88732JAU2	TIME WARNER CABLE INC 06/39 FIXED 6.75	950,000.000	992,059.00	1,049,484.00
06R9	893830AT6	TRANSOCEAN INC SR NT	500,000.000	550,365.00	450,580.00
06R9	907818CX4	UNION PAC CORP DEB	700,000.000	758,653.00	784,042.00
06R9	909317BE8	UNITED AIRLINES INC 01/17 FIXED 9.75	800,000.000	814,750.00	854,000.00
06RA	00184AAC9	TIME WARNER INC DEB	725,000.000	825,506.75	872,153.25
06RA	00184AAG0	AOL TIME WARNER INC DEB	790,000.000	914,835.77	952,763.70
06RA	03523TAP3	ANHEUSER BUSCH INBEV WORLDWIDE 01/40 FIXED 6.375	1,560,000.000	1,675,760.40	1,783,189.20
06RA	111021AE1	BRITISH TELECOMMUNICATIONS PLC 12/30 FRN	635,000.000	829,280.91	774,966.70
06RA	126650BR0	CVS CAREMARK CORP 09/39 FIXED 6.125	480,000.000	478,425.60	513,091.20
06RA	136385AL5	CANADIAN NAT RES LTD NT	600,000.000	628,242.00	655,932.00
06RA	15135UAE9	CENOVUS ENERGY INC 11/39 FIXED 6.75 144A	550,000.000	604,604.00	631,460.50
06RA	20030NAM3	COMCAST CORP NEW GTD NT	1,330,000.000	1,313,448.97	1,438,129.00
06RA	20030NBB6	COMCAST CORP 03/40 FIXED 6.4	250,000.000	248,810.00	269,080.00
06RA	25156PAC7	DEUTSCHE TELEKOM INTL FIN BV GTD NT	335,000.000	409,626.98	432,719.50
06RA	251799AA0	DEVON ENERGY CORP SR DEB	500,000.000	618,215.16	640,735.00
06RA	260543BX0	DOW CHEM CO 05/19 FIXED 8.55	1,000,000.000	1,215,150.00	1,224,110.00
06RA	292505AG9	ENCANA CORP NT	675,000.000	733,893.75	750,188.25
06RA	30161NAC5	EXELON CORP SR NT	770,000.000	726,247.61	746,006.80
06RA	370334BJ2	GENERAL MLS INC 06/40 FIXED 5.4	360,000.000	359,085.60	382,788.00
06RA	42307TAH1	HIENZ 08/39 FIXED 7.125	750,000.000	866,085.00	916,935.00
06RA	48125BAA2	JPM CHASE CAPITAL XXVII 11/39 FIXED 7	1,200,000.000	1,200,146.90	1,220,328.00
06RA	50075NAZ7	KRAFT FOODS INC 02/40 FIXED 6.5	1,525,000.000	1,613,694.00	1,705,453.25
06RA	501044CK5	KROGER CO SR NT	160,000.000	180,272.60	193,779.20

06RA	565849AE6	MARATHON OIL CORP SR NT	565,000.000	608,465.45	617,392.45
06RA	582839AC0	MEAD JOHNSON NUTRITION C 11/39 FIXED 5 9 SER 144A	60,000.000	59,983.80	64,108.20
06RA	583491AC9	MECCANICA HOLDINGS USA 01/40 FIXED 6 25	875,000.000	875,367.50	812,568.75
06RA	59562VAM9	MIDAMERICAN ENERGY HLDGS CO N SR BD	1,370,000.000	1,299,603.20	1,508,342.60
06RA	652482BJ8	NEWS AMER INC BD	240,000.000	232,893.99	252,772.80
06RA	652482BQ2	NEWS AMER INC SR NT	700,000.000	700,693.10	785,617.00
06RA	652482BY5	NEWS AMERICA INC 08/39 FIXED 6 9	550,000.000	596,040.50	631,202.00
06RA	655844AQ1	NORFOLK SOUTHN CORP SR NT	261,000.000	303,570.88	320,711.58
06RA	693506BC0	PPG INDS INC NT DTD 03 18 2008	525,000.000	639,817.50	665,925.75
06RA	694308GE1	PACIFIC GAS - ELEC CO IST MTG BD	790,000.000	807,524.98	881,418.80
06RA	694308GJ0	PACIFIC GAS - ELEC CO SR NT	250,000.000	242,827.90	271,712.50
06RA	760759AJ9	REPUBLIC SERVICES INC 03/40 FIXED 6.2	200,000.000	199,840.00	214,512.00
06RA	845437BL5	SOUTHWESTERN ELEC POWER 03/40 FIXED 6.2	725,000.000	736,788.50	743,480.25
06RA	867229AE6	SUNCOR ENERGY INC NT	1,150,000.000	1,223,715.00	1,284,044.00
06RA	87425EAJ2	TALISMAN ENERGY INC SR NT	625,000.000	612,350.00	649,618.75
06RA	87927VAM0	TELECOM ITALIA CAP 6PCT 30SEP34	420,000.000	395,460.36	359,826.60
06RA	87927VAV0	TELECOM ITALIA CAP GTD SR NT	235,000.000	232,325.70	240,623.55
06RA	88732JAN8	TIME WARNER CABLE INC DEB	800,000.000	872,790.10	928,800.00
06RA	88732JAU2	TIME WARNER CABLE INC 06/39 FIXED 6.75	670,000.000	650,777.70	740,162.40
06RA	94106LAV1	WASTE MANAGEMENT INC 11/39 FIXED 6.125	725,000.000	734,664.25	783,935.25
06RA	988498AD3	YUM BRANDS INC SR NT	550,000.000	610,978.50	631,389.00
			62,442,887.870	66,786,883.890	63,530,413.180

Corporate Stocks- Preferred					
06A9	456894906	FRESENIUS SE PREF PREFERENCE	35,913.000	1,700,665.16	2,386,448.99
Corporate Stocks- Common					
06A9	040828907	STANDARD CHARTERED PLC COMMON STOCK USD.5	55,713.000	944,594.92	1,367,808.93
06A9	079737003	SERCO GROUP PLC COMMON STOCK GBP.02	87,694.000	733,077.54	771,449.53
06A9	094658903	WEIR GROUP PLC/THE COMMON STOCK GBP.125	14,860.000	183,025.72	230,546.15
06A9	316383900	INTERTEK GROUP PLC COMMON STOCK GBP.01	39,740.000	458,504.28	857,935.23
06A9	403197908	ADIDAS AG COMMON STOCK NPV	21,163.000	1,003,930.78	1,033,662.26
06A9	426211009	DELHAIZE GROUP COMMON STOCK NPV	17,356.000	1,359,685.02	1,269,822.11
06A9	483410007	SCHNEIDER ELECTRIC SA COMMON STOCK EUR8.0	23,068.000	2,178,595.04	2,363,331.78
06A9	487416901	TECHNIP SA COMMON STOCK EUR.7625	18,590.000	849,352.69	1,083,894.64
06A9	510740905	BEIERSDORF AG COMMON STOCK NPV	13,920.000	642,256.38	770,090.88
06A9	518335906	NUTRECO NV COMMON STOCK EUR.24	16,148.000	906,138.27	874,756.77
06A9	538675901	STADA ARZNEIMITTEL AG COMMON STOCK NPV	27,232.000	1,082,986.47	910,965.58
06A9	567151907	WOLTERS KLUWER COMMON STOCK EUR.12	66,470.000	1,726,011.40	1,284,386.63
06A9	572797900	SIEMENS AG REG COMMON STOCK NPV	24,262.000	1,920,885.90	2,199,765.60
06A9	595937905	ERICSSON LM B SHS COMMON STOCK NPV	98,118.000	870,228.39	1,100,076.52
06A9	596228908	LINDT + SPRUENGLI AG PC COMMON STOCK CHF10.0	579.000	993,744.38	1,261,251.91
06A9	596465906	VESTAS WIND SYSTEMS AS COMMON STOCK DKK1.0	17,095.000	869,495.71	717,661.95
06A9	599933900	TELEPERFORMANCE COMMON STOCK EUR2.5	31,722.000	1,030,858.15	797,913.84
06A9	605520006	ASAHI GLASS CO LTD COMMON STOCK	176,000.000	1,968,062.66	1,676,664.03
06A9	628625907	LI + FUNG LTD COMMON STOCK HKD.025	607,600.000	1,288,956.37	2,742,613.15
06A9	629467903	DOOSAN HEAVY INDUSTRIES COMMON STOCK KRW5000.0	19,886.000	1,020,116.10	1,230,298.41
06A9	632164901	ESPRIT HOLDINGS LTD COMMON STOCK HKD.1	271,073.000	2,000,544.90	1,477,697.08
06A9	640587002	HAMAMATSU PHOTONICS KK COMMON STOCK	48,100.000	1,374,050.07	1,350,757.15
06A9	643514003	HONDA MOTOR CO LTD COMMON STOCK	38,100.000	1,026,434.40	1,118,156.85
06A9	644150005	HOYA CORP COMMON STOCK	28,000.000	733,900.79	603,096.40
06A9	645610007	IBIDEN CO LTD COMMON STOCK	57,300.000	2,478,572.16	1,567,024.52
06A9	649131901	KINGBOARD CHEMICALS HOLDINGS COMMON STOCK HKD 1	517,500.000	1,440,858.69	2,246,200.47
06A9	649658002	KOMATSU LTD COMMON STOCK	59,200.000	860,593.95	1,082,445.47
06A9	649766003	KURARAY CO LTD COMMON STOCK	157,500.000	1,558,026.09	1,872,414.96
06A9	658653902	YUE YUEN INDUSTRIAL HLDG COMMON STOCK HKD.25	488,500.000	1,503,385.19	1,527,513.28
06A9	664068004	NIDEC CORP COMMON STOCK	22,300.000	1,328,195.45	1,890,044.07
06A9	664232006	NIKON CORP COMMON STOCK	86,500.000	1,638,750.98	1,516,120.47
06A9	684110000	STANLEY ELECTRIC CO LTD COMMON STOCK	64,800.000	1,089,991.74	1,085,980.34
06A9	688507003	TERUMO CORPORATION COMMON STOCK	45,500.000	1,395,872.27	2,200,700.64
06A9	710306903	NOVARTIS AG REG COMMON STOCK CHF.5	42,023.000	2,069,657.71	2,049,807.39
06A9	711072900	ADECCO SA REG COMMON STOCK CHF1.0	20,405.000	1,006,072.41	979,235.64
06A9	711131904	INDITEX COMMON STOCK EUR.15	41,130.000	1,382,314.29	2,372,149.26
06A9	715418901	ING GROEP NV CVA EUR0.24	158,529.000	2,145,024.72	1,199,269.35
06A9	730968906	BNP PARIBAS COMMON STOCK EUR2.0	37,948.000	2,451,441.54	2,081,022.20
06A9	779255900	HEINEKEN NV COMMON STOCK EUR1.6	41,381.000	1,360,760.56	1,767,476.53
06A9	B011JK902	GEMALTO COMMON STOCK EUR1.0	41,946.000	1,203,224.65	1,597,393.83
06A9	B05Q3L908	OLAM INTERNATIONAL LTD COMMON STOCK NPV	311,000.000	530,224.29	576,957.24
06A9	B08BR2904	DAVIDE CAMPARI MILANO SPA COMMON STOCK EUR.1	147,744.000	583,047.70	732,030.38
06A9	B09DHL908	MTU AERO ENGINES HOLDING AG COMMON STOCK	26,405.000	981,455.67	1,479,229.59
06A9	B0FS5D909	SEVEN + I HOLDINGS CO LTD COMMON STOCK	48,500.000	1,143,809.57	1,121,929.03
06A9	B11Y56904	WACKER CHEMIE AG COMMON STOCK NPV	10,666.000	1,495,727.15	1,561,895.19
06A9	B12T3J908	UNILEVER NV CVA DUTCH CERT EUR.16	48,415.000	1,494,843.01	1,336,701.93
06A9	B15C55900	TOTAL SA COMMON STOCK EUR2.5	35,544.000	2,183,836.38	1,609,376.81
06A9	B1XFTL901	HEXAGON AB B SHS COMMON STOCK SEK2.0	88,265.000	1,320,138.30	1,160,307.05
06A9	B5SSGN900	KINGBOARD CHEMICALS HDGS WTS EXP 31OCT12 CALL	51,750.000	54,805.63	20,401.88
06R7	G54050102	LAZARD LTD CL A LTD PART USD.01	8,800.000	321,995.52	235,048.00
06A4	57776J100	MAXLINEAR INC CLASS A COMMON STOCK	4,600.000	64,400.00	64,308.00
06R7	009158106	AIR PRODUCTS + CHEMICALS INC COMMON STOCK USD1.0	6,400.000	441,605.25	414,784.00
06R7	025537101	AMERICAN ELECTRIC POWER COMMON STOCK USD6.5	12,800.000	408,468.04	413,440.00
06R7	057224107	BAKER HUGHES INC COMMON STOCK USD1.0	11,800.000	494,450.88	490,526.00
06R7	060505104	BANK OF AMERICA CORP COMMON STOCK USD.01	32,100.000	448,866.26	461,277.00
06R7	191219104	COCA COLA ENTERPRISES COMMON STOCK USD1.0	18,900.000	497,163.81	488,754.00
06R7	29364G103	ENTERGY CORP COMMON STOCK USD.01	4,500.000	333,390.29	322,290.00
06R7	428236103	HEWLETT PACKARD CO COMMON STOCK USD.01	7,300.000	271,359.81	315,944.00
06R7	458140100	INTEL CORP COMMON STOCK USD.001	14,300.000	300,549.54	278,135.00

06R7	46625H100	JPMORGAN CHASE + CO COMMON STOCK USD1.0	9,700.000	322,896.45	355,117.00
06R7	487836108	KELLOGG CO COMMON STOCK USD.25	5,300.000	284,902.56	266,590.00
06R7	744320102	PRUDENTIAL FINANCIAL INC COMMON STOCK USD.01	6,900.000	365,491.23	370,254.00
06R7	771195104	ROCHE HOLDINGS LTD SPONS ADR ADR	14,200.000	469,554.40	487,060.00
06R7	863667101	STRYKER CORP COMMON STOCK USD.1	7,500.000	389,490.15	375,450.00
06R7	87425E103	TALISMAN ENERGY INC COMMON STOCK NPV	24,400.000	364,170.66	370,392.00
06R7	913017109	UNITED TECHNOLOGIES CORP COMMON STOCK USD1.0	7,500.000	517,299.45	486,825.00
06R7	92553P201	VIACOM INC CLASS B COMMON STOCK USD.001	17,500.000	582,309.21	548,975.00
06R7	949746101	WELLS FARGO + CO COMMON STOCK USD1.666	10,800.000	291,891.60	276,480.00
06R7	G1151C101	ACCENTURE PLC CL A COMMON STOCK USD.25E-05	7,800.000	283,617.24	301,470.00
06R7	H89128104	TYCO INTERNATIONAL LTD COMMON STOCK USD8.3	22,200.000	665,260.04	782,106.00
06R8	00724F101	ADOBE SYSTEMS INC COMMON STOCK USD.0001	18,700.000	502,178.22	494,241.00
06R8	018490102	ALLERGAN INC COMMON STOCK USD.01	8,650.000	544,734.58	503,949.00
06R8	037833100	APPLE INC COMMON STOCK NPV	4,900.000	679,342.12	1,232,497.00
06R8	151020104	CELGENE CORP COMMON STOCK USD.01	27,950.000	1,380,969.27	1,420,419.00
06R8	17275R102	CISCO SYSTEMS INC COMMON STOCK USD.001	31,050.000	595,632.18	661,675.50
06R8	192446102	COGNIZANT TECH SOLUTIONS A COMMON STOCK USD.01	18,850.000	597,066.21	943,631.00
06R8	194162103	COLGATE PALMOLIVE CO COMMON STOCK USD1.0	4,250.000	333,336.94	334,730.00
06R8	38259P508	GOOGLE INC CL A COMMON STOCK USD.001	2,200.000	885,000.27	978,890.00
06R8	46120E602	INTUITIVE SURGICAL INC COMMON STOCK USD.001	1,100.000	358,603.19	347,182.00
06R8	580135101	MCDONALD S CORP COMMON STOCK USD.01	8,710.000	601,613.78	573,727.70
06R8	641069406	NESTLE SA SPONS ADR FOR REG ADR	5,500.000	266,878.15	265,320.00
06R8	64110D104	NETAPP INC COMMON STOCK USD.001	23,400.000	687,820.55	873,054.00
06R8	670100205	NOVO NORDISK A/S SPONS ADR ADR	3,950.000	213,010.99	320,029.00
06R8	713448108	PEPSICO INC COMMON STOCK USD.017	10,400.000	582,672.32	633,880.00
06R8	74005P104	PRAXAIR INC COMMON STOCK USD.01	7,050.000	541,369.42	535,729.50
06R8	78572M105	SABMILLER PLC SPONS ADR ADR	13,900.000	390,085.47	387,810.00
06R8	806857108	SCHLUMBERGER LTD COMMON STOCK USD.01	11,350.000	733,689.82	628,109.00
06R8	857477103	STATE STREET CORP COMMON STOCK USD1.0*	10,400.000	460,450.55	351,728.00
06R8	863667101	STRYKER CORP COMMON STOCK USD.1	12,650.000	545,914.89	633,259.00
06R8	87612E106	TARGET CORP COMMON STOCK USD.0833	17,700.000	887,994.75	870,309.00
06A1	008252108	AFFILIATED MANAGERS GROUP COMMON STOCK USD.01	430.000	35,323.25	26,131.10
06A1	025932104	AMERICAN FINANCIAL GROUP INC COMMON STOCK NPV	4,801.000	135,654.69	131,163.32
06A1	04010L103	ARES CAPITAL CORP COMMON STOCK USD.001	7,970.000	77,559.77	99,864.10
06A1	049560105	ATMOS ENERGY CORP COMMON STOCK NPV	5,292.000	141,120.22	143,095.68
06A1	05561Q201	BOK FINANCIAL CORPORATION COMMON STOCK USD6E-05.0	2,091.000	109,514.47	99,259.77
06A1	089302103	BIG LOTS INC COMMON STOCK USD.01	3,073.000	100,336.74	98,612.57
06A1	125896100	CMS ENERGY CORP COMMON STOCK USD.01	11,848.000	173,373.27	173,573.20
06A1	171798101	CIMAREX ENERGY CO COMMON STOCK USD.01	2,558.000	106,905.21	183,101.64
06A1	203668108	COMMUNITY HEALTH SYSTEMS INC COMMON STOCK USD.01	1,850.000	72,519.41	62,548.50
06A1	229899109	CULLEN/FROST BANKERS INC COMMON STOCK USD.01	1,730.000	87,075.01	88,922.00
06A1	269279402	EXCO RESOURCES INC COMMON STOCK USD.001	7,180.000	135,168.19	104,899.80
06A1	27579R104	EAST WEST BANCORP INC COMMON STOCK USD.001	6,840.000	111,414.27	104,310.00
06A1	302941109	FTI CONSULTING INC COMMON STOCK USD.01	1,120.000	50,116.23	48,820.80
06A1	320517105	FIRST HORIZON NATIONAL CORP COMMON STOCK USD.625	12,469.763	144,865.54	142,778.79
06A1	404132102	HCC INSURANCE HOLDINGS INC COMMON STOCK USD1.0	4,385.000	119,771.16	108,572.60
06A1	42222G108	HEALTH NET INC COMMON STOCK USD.001	3,711.000	89,537.92	90,437.07
06A1	447011107	HUNTSMAN CORP COMMON STOCK USD.01	6,100.000	54,736.99	52,887.00
06A1	44919P508	IAC/INTERACTIVECORP COMMON STOCK USD.001	5,260.000	120,487.30	115,562.20
06A1	457153104	INGRAM MICRO INC CL A COMMON STOCK USD.01	8,621.000	164,509.89	130,952.99
06A1	48020Q107	JONES LANG LASALLE INC COMMON STOCK USD.01	1,629.000	112,041.40	106,927.56
06A1	49460W208	KINETIC CONCEPTS INC COMMON STOCK USD.001	2,127.000	75,660.61	77,656.77
06A1	502161102	LSI CORP COMMON STOCK USD.01	23,680.000	150,733.67	108,928.00
06A1	524660107	LEGGETT + PLATT INC COMMON STOCK USD.01	6,255.000	116,596.05	125,475.30
06A1	529771107	LEXMARK INTERNATIONAL INC A COMMON STOCK USD.01	3,960.000	132,023.54	130,798.80
06A1	533900106	LINCOLN ELECTRIC HOLDINGS COMMON STOCK NPV	2,250.000	117,170.97	114,727.50
06A1	554382101	MACERICH CO/THE REIT USD.01	2,910.000	123,907.79	108,601.20
06A1	664397106	NORTHEAST UTILITIES COMMON STOCK USD5.0	3,038.000	80,135.14	77,408.24
06A1	682680103	ONEOK INC COMMON STOCK USD.01	3,850.000	139,199.05	166,512.50
06A1	733174106	POPULAR INC COMMON STOCK USD6.0	34,520.000	126,941.99	92,515.60

06A1	754730109	RAYMOND JAMES FINANCIAL INC COMMON STOCK USD.01	5,310.000	149,608.18	131,103.90
06A1	754907103	RAYONIER INC REIT NPV	3,435.000	161,773.11	151,208.70
06A1	759351604	REINSURANCE GROUP OF AMERICA COMMON STOCK USD.01	3,273.000	160,670.30	149,608.83
06A1	759509102	RELIANCE STEEL + ALUMINUM COMMON STOCK NPV	2,324.000	105,813.37	84,012.60
06A1	783549108	RYDER SYSTEM INC COMMON STOCK USD.5	3,445.000	164,766.23	138,592.35
06A1	78440X101	SL GREEN REALTY CORP REIT USD.01	2,246.000	137,794.87	123,619.84
06A1	827048109	SILGAN HOLDINGS INC COMMON STOCK USD.01	3,930.000	94,878.12	111,533.40
06A1	872375100	TECO ENERGY INC COMMON STOCK USD1.0	9,299.000	155,569.38	140,135.93
06A1	87264S106	TRW AUTOMOTIVE HOLDINGS CORP COMMON STOCK USD.01	4,150.000	74,256.05	114,415.50
06A1	879369106	TELEFLEX INC COMMON STOCK USD1.0	1,817.000	96,958.12	98,626.76
06A1	887389104	TIMKEN CO COMMON STOCK NPV	5,444.000	135,353.18	141,489.56
06A1	920355104	VALSPAR CORP COMMON STOCK USD 5	2,640.000	61,043.92	79,516.80
06A1	942683103	WATSON PHARMACEUTICALS INC COMMON STOCK USD.0033	2,720.000	108,299.81	110,350.40
06A1	G0585R106	ASSURED GUARANTY LTD COMMON STOCK USD.01	5,210.000	110,499.86	69,136.70
06A1	G6852T105	PARTNERRE LTD COMMON STOCK USD1.0	2,320.000	175,457.43	162,724.80
06A4	008252108	AFFILIATED MANAGERS GROUP COMMON STOCK USD.01	4,770.000	275,464.69	289,872.90
06A4	015351109	ALEXION PHARMACEUTICALS INC COMMON STOCK USD.0001	6,860.000	192,982.95	351,163.40
06A4	031100100	AMETEK INC COMMON STOCK USD.01	9,100.000	301,411.56	365,365.00
06A4	118759109	BUCYRUS INTERNATIONAL INC COMMON STOCK USD.01	9,090.000	345,359.74	431,320.50
06A4	127097103	CABOT OIL + GAS CORP COMMON STOCK USD.1	8,540.000	276,307.63	267,472.80
06A4	20605P101	CONCHO RESOURCES INC COMMON STOCK USD.001	4,500.000	135,583.68	248,985.00
06A4	206708109	CONCUR TECHNOLOGIES INC COMMON STOCK USD.001	7,200.000	292,161.57	307,296.00
06A4	253393102	DICK S SPORTING GOODS INC COMMON STOCK USD.01	16,500.000	244,588.07	410,685.00
06A4	315616102	F5 NETWORKS INC COMMON STOCK NPV	6,100.000	186,785.28	418,277.00
06A4	393122106	GREEN MOUNTAIN COFFEE ROASTE COMMON STOCK USD.1	11,310.000	248,702.97	290,667.00
06A4	444903108	HUMAN GENOME SCIENCES INC COMMON STOCK USD.01	4,500.000	82,862.15	101,970.00
06A4	45167R104	IDEX CORP COMMON STOCK USD.01	11,750.000	286,704.03	335,697.50
06A4	45666Q102	INFORMATICA CORP COMMON STOCK USD.001	17,170.000	298,385.26	410,019.60
06A4	46612H402	J CREW GROUP INC COMMON STOCK USD.01	8,250.000	241,993.24	303,682.50
06A4	497266106	KIRBY CORP COMMON STOCK USD.1	9,200.000	230,916.28	351,900.00
06A4	501889208	LKQ CORP COMMON STOCK USD.01	21,500.000	369,261.53	414,520.00
06A4	533900106	LINCOLN ELECTRIC HOLDINGS COMMON STOCK NPV	7,060.000	295,513.19	359,989.40
06A4	594901100	MICROS SYSTEMS INC COMMON STOCK USD.0125	13,200.000	346,578.39	420,684.00
06A4	64110L106	NETFLIX INC COMMON STOCK USD.001	3,910.000	140,779.47	424,821.50
06A4	675232102	OCEANEERING INTL INC COMMON STOCK USD.25	6,470.000	331,199.86	290,503.00
06A4	682189105	ON SEMICONDUCTOR CORPORATION COMMON STOCK USD.01	41,900.000	304,989.04	267,322.00
06A4	69840W108	PANERA BREAD COMPANY CLASS A COMMON STOCK USD.0001	3,810.000	245,587.89	286,854.90
06A4	761152107	RESMED INC COMMON STOCK USD.004	5,540.000	214,270.92	336,887.40
06A4	768573107	RIVERBED TECHNOLOGY INC COMMON STOCK USD.0001	12,100.000	283,384.64	334,202.00
06A4	78454L100	SM ENERGY CO COMMON STOCK	200.000	8,033.34	8,032.00
06A4	78505P100	SXC HEALTH SOLUTIONS CORP COMMON STOCK NPV	5,180.000	342,722.54	379,435.00
06A4	795435106	SALIX PHARMACEUTICALS LTD COMMON STOCK USD.001	7,100.000	227,511.74	277,113.00
06A4	83088M102	SKYWORKS SOLUTIONS INC COMMON STOCK USD.25	22,200.000	256,656.86	372,738.00
06A4	863236105	STRAYER EDUCATION INC COMMON STOCK USD.01	1,640.000	266,894.53	340,939.60
06A4	88023U101	TEMPUR PEDIC INTERNATIONAL COMMON STOCK USD.01	14,100.000	177,187.82	433,575.00
06A4	892356106	TRACTOR SUPPLY COMPANY COMMON STOCK USD.008	7,000.000	431,882.20	426,790.00
06A4	91307C102	UNITED THERAPEUTICS CORP COMMON STOCK USD.01	6,260.000	280,317.50	305,550.60
06A4	N72482107	QIAGEN N.V. COMMON STOCK EUR.01	16,970.000	277,627.61	326,163.40
06A4	N93540107	VISTAPRINT NV COMMON STOCK USD.001	10,910.000	343,569.72	518,115.90
06R6	363576109	ARTHUR J GALLAGHER + CO COMMON STOCK USD1.0	25,775.000	592,629.17	628,394.50
06R6	375916103	GILDAN ACTIVEWEAR INC COMMON STOCK NPV	1,558.000	18,673.00	44,636.70
06R6	58502B106	MEDNAX INC COMMON STOCK USD.01	11,625.000	489,721.61	646,466.25
06R6	733174106	POPULAR INC COMMON STOCK USD6.0	36,874.000	110,622.44	98,822.32
06R6	G9319H102	VALIDUS HOLDINGS LTD COMMON STOCK USD.175	12,426.000	304,436.99	303,442.92

06R7	018581108	ALLIANCE DATA SYSTEMS CORP COMMON STOCK USD.01	5,800.000	398,231.18	345,216.00
06R7	055921100	BMC SOFTWARE INC COMMON STOCK USD.01	10,500.000	332,277.67	363,615.00
06R7	067383109	CR BARD INC COMMON STOCK USD.25	5,000.000	410,013.12	387,650.00
06R7	203372107	COMMSCOPE INC COMMON STOCK USD.01	14,800.000	383,431.61	351,796.00
06R7	228368106	CROWN HOLDINGS INC COMMON STOCK USD5.0	16,100.000	404,961.21	403,144.00
06R7	460690100	INTERPUBLIC GROUP OF COS INC COMMON STOCK USD.1	59,300.000	389,128.34	422,809.00
06R7	493267108	KEYCORP COMMON STOCK USD1.0	61,900.000	476,605.69	476,011.00
06R7	502161102	LSI CORP COMMON STOCK USD.01	82,200.000	304,894.94	378,120.00
06R7	521865204	LEAR CORP COMMON STOCK	4,300.000	316,748.32	284,660.00
06R7	56418H100	MANPOWER INC COMMON STOCK USD.01	9,200.000	483,098.74	397,256.00
06R7	751028101	RALCORP HOLDINGS INC COMMON STOCK USD.01	4,600.000	270,120.44	252,080.00
06R7	7591EP100	REGIONS FINANCIAL CORP COMMON STOCK USD.01	50,200.000	429,519.88	330,316.00
06R7	779382100	ROWAN COMPANIES INC COMMON STOCK USD.125	10,900.000	261,672.77	239,146.00
06R7	854502101	STANLEY BLACK + DECKER INC COMMON STOCK USD2.5	11,600.000	569,120.19	586,032.00
06R7	87236Y108	TD AMERITRADE HOLDING CORP COMMON STOCK USD.01	23,200.000	422,182.00	354,960.00
06R7	G24140108	COOPER INDUSTRIES PLC COMMON STOCK USD.01	6,300.000	289,563.12	277,200.00
06R7	G491BT108	INVESCO LTD COMMON STOCK USD.2	14,800.000	315,560.60	249,084.00
06R7	G7945J104	SEAGATE TECHNOLOGY COMMON STOCK USD1E-05.0	12,500.000	122,901.56	163,000.00
06R7	H27013103	WEATHERFORD INTL LTD COMMON STOCK USD1.0	24,900.000	436,108.56	327,186.00
06R8	021441100	ALTERA CORPORATION COMMON STOCK USD.001	13,650.000	299,941.66	338,656.50
06R8	067383109	CR BARD INC COMMON STOCK USD.25	3,050.000	249,868.56	236,466.50
06R8	12541W209	C.H. ROBINSON WORLDWIDE INC COMMON STOCK USD.1	9,000.000	548,834.44	500,940.00
06R8	25659T107	DOLBY LABORATORIES INC CL A COMMON STOCK USD.001	9,800.000	390,911.87	614,362.00
06R8	302130109	EXPEDITORS INTL WASH INC COMMON STOCK USD.01	22,600.000	853,117.98	779,926.00
06R8	315616102	F5 NETWORKS INC COMMON STOCK NPV	7,050.000	490,652.22	483,418.50
06R8	36866T103	GEN PROBE INC COMMON STOCK USD.0001	12,950.000	573,469.37	588,189.00
06R8	741503403	PRICELINE.COM INC COMMON STOCK USD.008	3,500.000	767,125.94	617,890.00
06R8	774341101	ROCKWELL COLLINS INC. COMMON STOCK USD.01	7,500.000	479,627.71	398,475.00
06R8	784117103	SEI INVESTMENTS COMPANY COMMON STOCK USD.01	19,150.000	280,372.32	389,894.00
06R8	92220P105	VARIAN MEDICAL SYSTEMS INC COMMON STOCK USD1.0	14,600.000	573,861.01	763,288.00
06R8	G491BT108	INVESCO LTD COMMON STOCK USD.2	26,250.000	588,505.95	441,787.50
06A1	000361105	AAR CORP COMMON STOCK USD1.0	4,150.000	80,829.19	69,471.00
06A1	011659109	ALASKA AIR GROUP INC COMMON STOCK USD1.0	2,120.000	46,423.39	95,294.00
06A1	02208R106	ALTRA HOLDINGS INC COMMON STOCK USD.001	4,810.000	78,400.84	62,626.20
06A1	027070101	AMERICAN ITALIAN PASTA CO A COMMON STOCK USD.001	2,270.000	89,253.24	120,014.90
06A1	03820C105	APPLIED INDUSTRIAL TECH INC COMMON STOCK NPV	1,455.000	32,708.81	36,840.60
06A1	04269E107	ARQULE INC COMMON STOCK USD.01	6,489.000	35,500.87	27,902.70
06A1	04269Q100	ARRIS GROUP INC COMMON STOCK USD.01	8,660.000	91,088.34	88,245.40
06A1	053774105	AVIS BUDGET GROUP INC COMMON STOCK USD.01	5,500.000	45,138.31	54,010.00
06A1	06846N104	BILL BARRETT CORP COMMON STOCK USD.001	2,570.000	86,707.43	79,078.90
06A1	115736100	BROWN SHOE COMPANY INC COMMON STOCK USD.01	4,972.000	75,188.58	75,474.96
06A1	124830100	CBL + ASSOCIATES PROPERTIES REIT USD.01	11,010.000	163,143.79	136,964.40
06A1	12802T101	CAL DIVE INTERNATIONAL INC COMMON STOCK USD.01	8,830.000	91,559.72	51,655.50
06A1	140781105	CARBO CERAMICS INC COMMON STOCK USD.01	639.000	21,601.14	46,129.41
06A1	146229109	CARTER S INC COMMON STOCK USD.01	3,460.000	81,101.11	90,825.00
06A1	153527205	CENTRAL GARDEN AND PET CO A COMMON STOCK USD.01	9,249.000	62,396.18	82,963.53
06A1	168905107	CHILDREN S PLACE COMMON STOCK USD.1	2,273.000	105,087.55	100,057.46
06A1	17273K109	CIRCOR INTERNATIONAL INC COMMON STOCK USD.01	1,725.000	53,611.89	44,125.50
06A1	19421W100	COLLECTIVE BRANDS INC COMMON STOCK USD.01	4,670.000	97,676.26	73,786.00
06A1	199333105	COLUMBUS MCKINNON CORP/NY COMMON STOCK USD.01	2,536.000	60,375.73	35,427.92
06A1	216648402	COOPER COS INC/THE COMMON STOCK USD.1	2,411.000	91,695.77	95,933.69
06A1	224103106	CRACKER BARREL OLD COUNTRY COMMON STOCK USD.01	2,030.000	96,075.03	94,516.80
06A1	232572107	CYMER INC COMMON STOCK USD.001	2,618.000	94,384.04	78,644.72
06A1	232820100	CYTEC INDUSTRIES INC COMMON STOCK USD.01	3,160.000	141,341.08	126,368.40
06A1	233326107	DST SYSTEMS INC COMMON STOCK USD.01	2,200.000	99,553.52	79,508.00
06A1	235825205	DANA HOLDING CORP COMMON STOCK USD.01	4,826.000	32,456.21	48,260.00
06A1	248019101	DELUXE CORP COMMON STOCK USD1.0	4,450.000	74,201.08	82,437.50

06A1	256743105	DOLLAR THRIFTY AUTOMOTIVE GP COMMON STOCK USD.01	2,289.000	34,717.14	97,534.29
06A1	29084Q100	EMCOR GROUP INC COMMON STOCK USD.01	3,607.000	63,599.65	83,574.19
06A1	29275Y102	ENERSYS COMMON STOCK USD.01	4,858.000	111,405.68	105,815.46
06A1	29472R108	EQUITY LIFESTYLE PROPERTIES REIT USD.01	2,119.000	98,548.47	102,199.37
06A1	298736109	EURONET WORLDWIDE INC COMMON STOCK USD.02	4,097.000	89,271.35	52,400.63
06A1	337915102	FIRSTMERIT CORP COMMON STOCK NPV	4,513.000	86,350.75	77,307.69
06A1	343873105	FLUSHING FINANCIAL CORP COMMON STOCK USD.01	4,486.000	69,385.85	54,863.78
06A1	346233109	FORESTAR GROUP INC COMMON STOCK USD1.0	3,960.000	66,602.44	71,121.60
06A1	37247A102	GENTIVA HEALTH SERVICES COMMON STOCK USD.1	2,822.000	61,194.63	76,222.22
06A1	37637Q105	GLACIER BANCORP INC COMMON STOCK USD.01	4,630.000	77,097.64	67,922.10
06A1	378967103	GLOBAL CASH ACCESS HOLDINGS COMMON STOCK USD.001	9,750.000	74,965.68	70,297.50
06A1	379336100	GLOBAL INDUSTRIES LTD COMMON STOCK USD.01	10,426.000	100,413.85	46,812.74
06A1	398905109	GROUP 1 AUTOMOTIVE INC COMMON STOCK USD.01	2,692.000	60,038.07	63,342.76
06A1	402635304	GULFPORT ENERGY CORP COMMON STOCK USD.01	2,517.000	28,111.15	29,851.62
06A1	404251100	HNI CORP COMMON STOCK USD1.0	2,283.000	55,598.50	62,987.97
06A1	431475102	HILL ROM HOLDINGS INC COMMON STOCK NPV	3,388.000	90,343.90	103,096.84
06A1	437306103	HOME PROPERTIES INC REIT USD.01	2,632.000	132,826.69	118,624.24
06A1	443320106	HUB GROUP INC CL A COMMON STOCK USD.01	1,875.000	63,999.77	56,268.75
06A1	450828108	IBERIABANK CORP COMMON STOCK USD1.0	1,588.000	74,406.32	81,750.24
06A1	45670G108	INFOGROUP INC COMMON STOCK USD.0025	8,075.000	44,649.64	64,438.50
06A1	461203101	INVACARE CORP COMMON STOCK USD.25	3,280.000	76,131.87	68,027.20
06A1	47758P307	JO ANN STORES INC COMMON STOCK USD.05	1,914.000	42,898.80	71,794.14
06A1	480074103	JONES APPAREL GROUP INC COMMON STOCK USD.01	6,740.000	115,269.13	106,829.00
06A1	483007704	KAISER ALUMINUM CORP COMMON STOCK USD.01	1,778.000	60,633.63	61,643.26
06A1	493732101	KFORCE INC COMMON STOCK USD.01	1,582.000	16,376.45	20,170.50
06A1	505336107	LA Z BOY INC COMMON STOCK USD1.0	7,570.000	65,219.88	56,245.10
06A1	517942108	LASALLE HOTEL PROPERTIES REIT USD.01	2,880.000	67,751.43	59,241.60
06A1	53219L109	LIFEPOINT HOSPITALS INC COMMON STOCK USD.01	3,260.000	118,161.89	102,364.00
06A1	59522J103	MID AMERICA APARTMENT COMM REIT USD.01	2,109.000	116,844.40	108,550.23
06A1	624756102	MUELLER INDUSTRIES INC COMMON STOCK USD.01	4,080.000	90,921.45	100,368.00
06A1	637417106	NATIONAL RETAIL PROPERTIES REIT USD.01	5,908.000	128,960.46	126,667.52
06A1	64111Q104	NETGEAR INC COMMON STOCK USD.001	4,235.000	92,797.17	75,552.40
06A1	646025106	NEW JERSEY RESOURCES CORP COMMON STOCK USD2.5	2,780.000	99,630.35	97,856.00
06A1	655663102	NORDSON CORP COMMON STOCK NPV	1,025.000	57,958.09	57,482.00
06A1	670823103	O CHARLEYS INC COMMON STOCK NPV	3,360.000	29,153.83	17,808.00
06A1	678026105	OIL STATES INTERNATIONAL INC COMMON STOCK USD.01	2,915.000	105,609.23	115,375.70
06A1	681936100	OMEGA HEALTHCARE INVESTORS REIT USD.1	4,267.000	81,615.62	85,041.31
06A1	690732102	OWENS + MINOR INC COMMON STOCK USD2.0	3,471.000	91,902.27	98,506.98
06A1	693419202	PMA CAPITAL CORPORATION CL A COMMON STOCK USD5.0	6,067.000	52,391.17	39,738.85
06A1	69888P106	PAR PHARMACEUTICAL COS INC COMMON STOCK USD.01	3,855.000	99,766.10	100,075.80
06A1	713278109	PEP BOYS MANNY MOE + JACK COMMON STOCK USD1.0	4,805.000	43,966.66	42,572.30
06A1	719405102	PHOTRONICS INC COMMON STOCK USD.01	7,450.000	33,708.01	33,674.00
06A1	723655106	PIONEER DRILLING COMPANY COMMON STOCK USD.1	3,754.000	28,403.99	21,285.18
06A1	73179P106	POLYONE CORPORATION COMMON STOCK USD.01	9,818.000	103,422.90	82,667.56
06A1	74267C106	PROASSURANCE CORP COMMON STOCK USD.01	2,083.000	55,091.65	118,231.08
06A1	743606105	PROSPERITY BANCSHARES INC COMMON STOCK USD1.0	3,436.000	128,333.06	119,401.00
06A1	74834T103	QUEST SOFTWARE INC COMMON STOCK NPV	5,381.000	93,236.37	97,073.24
06A1	749941100	RF MICRO DEVICES INC COMMON STOCK NPV	13,340.000	63,756.51	52,159.40
06A1	758075402	REDWOOD TRUST INC REIT USD.01	5,756.000	86,434.82	84,267.84
06A1	76009N100	RENT A CENTER INC COMMON STOCK USD.01	5,140.000	114,217.57	104,136.40
06A1	772739207	ROCK TENN COMPANY CL A COMMON STOCK USD.01	1,683.000	73,229.63	83,594.61
06A1	784153108	SFN GROUP INC COMMON STOCK USD.01	8,218.000	51,489.37	44,870.28
06A1	78486Q101	SVB FINANCIAL GROUP COMMON STOCK USD.001	2,896.000	113,962.93	119,402.08
06A1	82669G104	SIGNATURE BANK COMMON STOCK USD.01	2,573.000	78,652.53	97,799.73
06A1	85254C305	STAGE STORES INC COMMON STOCK USD.01	5,939.000	67,689.10	63,428.52
06A1	858375108	STEIN MART INC COMMON STOCK USD.01	6,643.000	73,806.65	41,385.89
06A1	861642106	STONE ENERGY CORP COMMON STOCK USD.01	6,512.000	112,409.65	72,673.92
06A1	870738101	SWIFT ENERGY CO COMMON STOCK USD.01	1,095.000	31,877.15	29,466.45
06A1	875465106	TANGER FACTORY OUTLET CENTER REIT USD.01	2,840.000	94,632.99	117,519.20
06A1	88162F105	TETRA TECHNOLOGIES INC COMMON STOCK USD.01	8,994.000	91,386.11	81,665.52
06A1	885160101	THOR INDUSTRIES INC COMMON STOCK USD.1	3,356.000	101,507.18	79,705.00
06A1	88632Q103	TIBCO SOFTWARE INC COMMON STOCK USD.001	3,997.000	21,948.94	48,203.82

06A1	904214103	UMPQUA HOLDINGS CORP COMMON STOCK NPV	5,390.000	71,363.27	61,877.20
06A1	909205106	UNISOURCE ENERGY CORP CO COMMON STOCK NPV	2,640.000	72,668.78	79,675.20
06A1	909214306	UNISYS CORP COMMON STOCK USD.01	3,360.000	95,287.98	62,126.40
06A1	913543104	UNIVERSAL FOREST PRODUCTS COMMON STOCK NPV	2,333.000	74,058.45	70,713.23
06A1	917286205	URSTADT BIDDLE CLASS A REIT USD.01	3,480.000	51,972.65	56,132.40
06A1	92275P307	VENOCO INC COMMON STOCK USD.01	4,496.000	56,558.70	74,049.12
06A1	928241108	VIROPHARMA INC COMMON STOCK USD.002	8,000.000	103,950.56	89,680.00
06A1	934390402	WARNACO GROUP INC/THE COMMON STOCK USD.01	2,055.000	87,910.96	74,267.70
06A1	950755108	WERNER ENTERPRISES INC COMMON STOCK USD.01	5,802.000	108,684.41	127,005.78
06A1	G05384105	ASPEN INSURANCE HOLDINGS LTD COMMON STOCK USD.001514456	4,177.000	109,003.03	103,338.98
06A4	00508X203	ACTUANT CORP CL A COMMON STOCK USD.2	19,800.000	439,382.46	372,834.00
06A4	016255101	ALIGN TECHNOLOGY INC COMMON STOCK USD.0001	21,400.000	395,449.53	318,218.00
06A4	03969P107	ARDEA BIOSCIENCES INC COMMON STOCK USD.001	5,000.000	104,558.43	102,800.00
06A4	04269E107	ARQULE INC COMMON STOCK USD.01	3,600.000	17,033.50	15,480.00
06A4	043176106	ARUBA NETWORKS INC COMMON STOCK USD.0001	33,200.000	296,166.26	472,768.00
06A4	04518A104	ASIAINFO LINKAGE INC COMMON STOCK USD.01	7,800.000	219,479.34	170,508.00
06A4	04743P108	ATHEROS COMMUNICATIONS COMMON STOCK USD.0005	8,900.000	214,964.67	245,106.00
06A4	049164205	ATLAS AIR WORLDWIDE HOLDINGS COMMON STOCK USD.01	3,450.000	168,550.14	163,875.00
06A4	057741100	BALDOR ELECTRIC COMMON STOCK USD.1	13,600.000	379,515.12	490,688.00
06A4	09534T508	BLUE COAT SYSTEMS INC COMMON STOCK USD.0001	11,400.000	286,293.70	232,902.00
06A4	129603106	CALGON CARBON CORP COMMON STOCK USD.01	11,900.000	182,209.55	157,556.00
06A4	146229109	CARTER S INC COMMON STOCK USD.01	13,100.000	248,026.66	343,875.00
06A4	15135B101	CENTENE CORP COMMON STOCK USD.001	14,500.000	335,786.22	311,750.00
06A4	17306X102	CITI TRENDS INC COMMON STOCK USD.01	1,600.000	51,134.64	52,704.00
06A4	20453E109	COMPLETE PRODUCTION SERVICES COMMON STOCK USD.01	22,500.000	301,592.63	321,750.00
06A4	242309102	DEALERTRACK HOLDINGS INC COMMON STOCK USD.01	25,300.000	385,104.47	416,185.00
06A4	262037104	DRIL QUIP INC COMMON STOCK USD.01	6,180.000	329,417.34	272,043.60
06A4	29100P102	EMERGENCY MEDICAL SERVICES A COMMON STOCK USD.01	7,500.000	366,658.60	367,725.00
06A4	303726103	FAIRCHILD SEMICON INTERNATIO COMMON STOCK USD.01	29,000.000	260,392.79	243,890.00
06A4	31787A507	FINISAR CORPORATION COMMON STOCK USD.001	17,062.000	160,855.00	254,223.80
06A4	367905106	GAYLORD ENTERTAINMENT CO COMMON STOCK USD.01	18,400.000	525,418.58	406,456.00
06A4	371559105	GENESEE - WYOMING INC CL A COMMON STOCK USD.01	9,430.000	260,717.65	351,833.30
06A4	378967103	GLOBAL CASH ACCESS HOLDINGS COMMON STOCK USD.001	34,710.000	296,328.70	250,259.10
06A4	391523107	GREAT WOLF RESORTS INC COMMON STOCK USD.01	61,100.000	534,586.89	127,088.00
06A4	395259104	GREENHILL + CO INC COMMON STOCK USD.01	5,100.000	263,357.12	311,763.00
06A4	40425J101	HMS HOLDINGS CORP COMMON STOCK USD.01	8,360.000	277,655.65	453,279.20
06A4	428291108	HEXCEL CORP COMMON STOCK USD.01	26,800.000	390,722.25	415,668.00
06A4	43365Y104	HITTITE MICROWAVE CORP COMMON STOCK USD.01	5,680.000	221,258.83	254,123.20
06A4	44984A105	IPC THE HOSPITALIST CO COMMON STOCK USD.001	8,000.000	200,767.83	200,800.00
06A4	450828108	IBERIABANK CORP COMMON STOCK USD1.0	5,020.000	291,796.23	258,429.60
06A4	45256B101	IMPAX LABORATORIES INC COMMON STOCK USD.01	17,100.000	240,803.18	325,926.00
06A4	45337C102	INCYTE CORP COMMON STOCK USD.001	13,600.000	119,445.68	150,552.00
06A4	458665106	INTERFACE INC CLASS A COMMON STOCK USD.1	31,400.000	341,507.74	337,236.00
06A4	46333X108	IRONWOOD PHARMACEUTICALS INC COMMON STOCK USD.001	10,800.000	128,288.69	128,736.00
06A4	482423100	KBW INC COMMON STOCK USD.01	13,400.000	302,600.18	287,296.00
06A4	48273U102	K12 INC COMMON STOCK USD.0001	10,700.000	209,120.35	237,326.00
06A4	497498105	KIRKLAND S INC COMMON STOCK NPV	17,700.000	312,743.77	298,687.50
06A4	499064103	KNIGHT TRANSPORTATION INC COMMON STOCK USD.01	16,900.000	260,787.97	342,056.00
06A4	50187A107	LHC GROUP INC COMMON STOCK USD.01	11,600.000	304,168.04	321,900.00
06A4	512815101	LAMAR ADVERTISING CO CL A COMMON STOCK USD.001	13,600.000	375,065.22	333,472.00
06A4	53217R207	LIFE TIME FITNESS INC COMMON STOCK USD.02	13,500.000	481,386.29	429,165.00
06A4	559079207	MAGELLAN HEALTH SERVICES INC COMMON STOCK USD.01	9,340.000	383,248.22	339,228.80
06A4	56509R108	MAP PHARMACEUTICALS INC COMMON STOCK USD.01	9,300.000	148,369.22	122,016.00
06A4	584045108	MEDASSETS INC COMMON STOCK USD.01	14,100.000	256,684.41	325,428.00
06A4	584690309	MEDICIS PHARMACEUTICAL CL A COMMON STOCK USD.014	11,100.000	250,184.24	242,868.00
06A4	635309107	NATIONAL CINEMEDIA INC COMMON STOCK USD.01	27,660.000	499,594.14	460,815.60
06A4	640268108	NEKTAR THERAPEUTICS COMMON STOCK USD.0001	13,300.000	143,788.61	160,930.00

06A4	64111Q104	NETGEAR INC COMMON STOCK USD.001	17,000.000	296,797.66	303,280.00
06A4	64118B100	NETLOGIC MICROSYSTEMS INC COMMON STOCK USD.01	7,900.000	255,906.40	214,880.00
06A4	670704105	NUVASIVE INC COMMON STOCK USD.001	7,100.000	270,652.86	251,766.00
06A4	71715N106	PHARMASSET INC COMMON STOCK USD.001	4,600.000	86,858.77	125,764.00
06A4	74365A101	PROTALIX BIOTHERAPEUTICS INC COMMON STOCK USD.0001	17,600.000	122,020.70	107,536.00
06A4	750753402	RAILAMERICA INC COMMON STOCK USD.01	17,400.000	253,129.27	172,608.00
06A4	75524B104	RBC BEARINGS INC COMMON STOCK USD.01	8,900.000	204,062.07	258,011.00
06A4	75886F107	REGENERON PHARMACEUTICALS COMMON STOCK USD.001	8,900.000	206,489.96	198,648.00
06A4	81616X103	SELECT COMFORT CORPORATION COMMON STOCK USD.01	31,000.000	303,966.63	271,250.00
06A4	829073105	SIMPSON MANUFACTURING CO INC COMMON STOCK USD.01	12,200.000	286,033.63	299,510.00
06A4	82966C103	SIRONA DENTAL SYSTEMS INC COMMON STOCK USD.01	9,840.000	375,476.28	342,825.60
06A4	83416B109	SOLARWINDS INC COMMON STOCK USD.001	19,600.000	397,824.90	314,384.00
06A4	834376501	SOLUTIA INC COMMON STOCK USD.01	24,500.000	141,539.99	320,950.00
06A4	860630102	STIFEL FINANCIAL CORP COMMON STOCK USD.15	7,940.000	297,857.62	344,516.60
06A4	864596101	SUCCESSFACTORS INC COMMON STOCK USD.001	18,290.000	193,394.91	380,249.10
06A4	87424N104	TALEO CORP CLASS A COMMON STOCK USD1E-05.0	14,700.000	332,309.56	357,063.00
06A4	880770102	TERADYNE INC COMMON STOCK USD.125	37,400.000	387,671.51	364,650.00
06A4	882681109	TEXAS ROADHOUSE INC COMMON STOCK USD.001	31,300.000	362,379.99	395,006.00
06A4	88632Q103	TIBCO SOFTWARE INC COMMON STOCK USD.001	42,100.000	406,002.01	507,726.00
06A4	89785X101	TRUEBLUE INC COMMON STOCK NPV	38,200.000	516,592.05	427,458.00
06A4	90384S303	ULTA SALON COSMETICS + FRAGR COMMON STOCK USD.01	9,900.000	232,703.93	234,234.00
06A4	920253101	VALMONT INDUSTRIES COMMON STOCK USD1.0	4,300.000	339,685.40	312,438.00
06A4	921564100	VANCEINFO TECHNOLOGIES ADR ADR USD.001	16,240.000	358,435.31	378,067.20
06A4	92342Y109	VERIFONE SYSTEMS INC COMMON STOCK USD.01	19,600.000	386,732.19	371,028.00
06A4	928645100	VOLCANO CORP COMMON STOCK USD.001	16,000.000	228,247.42	349,120.00
06A4	G67743107	ORIENT EXPRESS HOTELS LTD A COMMON STOCK USD.01	42,300.000	495,622.23	313,020.00
06A4	G98268108	XYRATEX LTD COMMON STOCK USD.01	17,200.000	274,005.66	243,380.00
06A4	M51363113	MELLANOX TECHNOLOGIES LTD COMMON STOCK ILS.0175	15,300.000	285,528.50	335,070.00
06R6	00101B103	ADPT CORP COMMON STOCK USD.001	69,600.000	180,863.72	201,144.00
06R6	00211W104	ATC TECHNOLOGY CORP COMMON STOCK USD.01	23,600.000	524,494.70	380,432.00
06R6	025676206	AMERICAN EQUITY INVT LIFE HL COMMON STOCK USD1.0	87,815.000	601,510.00	906,250.80
06R6	029263100	AMERICAN REPROGRAPHICS CO COMMON STOCK USD.001	8,050.000	77,258.94	70,276.50
06R6	04247X102	ARMSTRONG WORLD INDUSTRIES COMMON STOCK USD.01	6,700.000	100,364.38	202,206.00
06R6	095180105	BLOUNT INTERNATIONAL INC COMMON STOCK USD.01	47,450.000	538,100.27	487,311.50
06R6	104674106	BRADY CORPORATION CL A COMMON STOCK USD.01	21,200.000	476,601.77	528,304.00
06R6	12621E103	CNO FINANCIAL GROUP INC COMMON STOCK USD.01	70,575.000	602,717.39	349,346.25
06R6	165731102	CHEMICAL FINANCIAL CORP COMMON STOCK USD1.0	19,175.000	402,590.13	417,631.50
06R6	17163B102	CIBER INC COMMON STOCK USD.01	101,650.000	525,594.15	281,570.50
06R6	17273K109	CIRCOR INTERNATIONAL INC COMMON STOCK USD.01	17,350.000	522,715.57	443,813.00
06R6	207410101	CONMED CORP COMMON STOCK USD.01	20,250.000	342,612.36	377,257.50
06R6	247131105	DELPHI FINANCIAL GROUP CL A COMMON STOCK USD.01	17,850.000	411,376.46	435,718.50
06R6	252784301	DIAMONDROCK HOSPITALITY CO REIT USD.01	86,870.000	576,984.20	714,071.40
06R6	254543101	DIODES INC COMMON STOCK USD.667	37,375.000	661,998.13	593,141.25
06R6	30239F106	FBL FINANCIAL GROUP INC CL A COMMON STOCK NPV	7,057.000	140,924.76	148,197.00
06R6	384109104	GRACO INC COMMON STOCK USD1.0	17,950.000	449,636.09	506,010.50
06R6	398433102	GRIFFON CORPORATION COMMON STOCK USD.25	49,230.000	391,430.51	544,483.80
06R6	416196103	HARTE HANKS INC COMMON STOCK USD1.0	86,700.000	962,436.74	906,015.00
06R6	42235N108	HEARTLAND PAYMENT SYSTEMS IN COMMON STOCK USD.001	17,975.000	110,559.61	266,749.00
06R6	44044K101	HORIZON LINES INC CL A COMMON STOCK USD.01	28,000.000	114,325.76	118,440.00
06R6	452526106	IMMUCOR INC COMMON STOCK USD.1	28,150.000	558,492.68	536,257.50
06R6	45765U103	INSIGHT ENTERPRISES INC COMMON STOCK USD.01	55,250.000	321,278.75	727,090.00
06R6	480074103	JONES APPAREL GROUP INC COMMON STOCK USD.01	35,950.000	406,399.40	569,807.50
06R6	488152208	KELLY SERVICES INC CL A COMMON STOCK USD1.0	15,600.000	304,785.92	231,972.00
06R6	55304X104	MI DEVELOPMENTS INC CL A COMMON STOCK NPV	29,450.000	560,119.90	360,173.50
06R6	553777103	MTS SYSTEMS CORP COMMON STOCK USD.25	23,200.000	654,418.88	672,800.00

06R6	628852204	NCI BUILDING SYSTEMS INC COMMON STOCK USD.01	12,150.000	100,005.44	101,695.50
06R6	63080P105	NARA BANCORP INC COMMON STOCK USD.001	76,625.000	737,183.47	645,948.75
06R6	637138108	NATL PENN BCSHS INC COMMON STOCK NPV	85,800.000	504,975.94	515,658.00
06R6	693320202	PHH CORP COMMON STOCK USD.01	29,675.000	457,395.03	565,012.00
06R6	69349H107	PNM RESOURCES INC COMMON STOCK NPV	57,775.000	655,165.59	645,924.50
06R6	721283109	PIKE ELECTRIC CORP COMMON STOCK USD.001	24,350.000	407,460.73	229,377.00
06R6	727493108	PLANTRONICS INC COMMON STOCK USD.01	18,800.000	408,348.56	537,680.00
06R6	736508847	PORTLAND GENERAL ELECTRIC CO COMMON STOCK NPV	22,975.000	444,796.99	421,131.75
06R6	74164M108	PRIMERICA INC COMMON STOCK	9,350.000	140,250.00	200,464.00
06R6	758932107	REGIS CORP COMMON STOCK USD.05	18,950.000	500,712.38	295,051.50
06R6	76009N100	RENT A CENTER INC COMMON STOCK USD.01	15,475.000	324,335.55	313,523.50
06R6	784153108	SFN GROUP INC COMMON STOCK USD.01	33,900.000	127,254.77	185,094.00
06R6	812139301	SEALY CORP COMMON STOCK USD.01	73,840.000	206,857.26	197,152.80
06R6	812139400	SEALY CORPORATION PREFERRED STOCK 07/16 8	6,407.000	377,895.63	502,949.50
06R6	878237106	TECH DATA CORP COMMON STOCK USD.0015	13,200.000	483,567.17	470,184.00
06R6	90933T109	UNITED AMERICA INDEMNITY A COMMON STOCK USD.0001	61,554.000	545,618.68	453,037.44
06R6	918866104	VALASSIS COMMUNICATIONS INC COMMON STOCK USD.01	18,025.000	524,349.25	571,753.00
06R6	92552R406	VIAD CORP COMMON STOCK USD1.5	24,750.000	466,820.14	436,837.50
06R6	929328102	WSFS FINANCIAL CORP COMMON STOCK USD.01	4,675.000	200,561.05	167,972.75
06R6	947890109	WEBSTER FINANCIAL CORP COMMON STOCK USD.01	28,350.000	326,663.33	508,599.00
06R6	98975F101	ZORAN CORP COMMON STOCK USD.001	64,825.000	646,961.86	618,430.50
06R6	G0464B107	ARGO GROUP INTERNATIONAL COMMON STOCK USD1.0	24,950.000	785,782.98	763,220.50
06R7	09061G101	BIOMARIN PHARMACEUTICAL INC COMMON STOCK USD.001	19,800.000	338,957.22	375,408.00
06R7	104674106	BRADY CORPORATION CL A COMMON STOCK USD.01	11,200.000	335,136.06	279,104.00
06R7	216648402	COOPER COS INC/THE COMMON STOCK USD.1	10,200.000	248,775.35	405,858.00
06R7	36159R103	GEO GROUP INC/THE COMMON STOCK USD.01	18,900.000	406,723.77	392,175.00
06R7	398905109	GROUP 1 AUTOMOTIVE INC COMMON STOCK USD.01	16,400.000	458,769.37	385,892.00
06R7	611742107	MONSTER WORLDWIDE INC COMMON STOCK USD.001	40,300.000	634,741.72	469,495.00
06R7	615394202	MOOG INC CLASS A COMMON STOCK USD1.0	12,700.000	394,784.74	409,321.00
06R7	87163F106	SYNIVERSE HOLDINGS INC COMMON STOCK USD.001	27,000.000	490,368.00	552,150.00
			9,724,592.763	163,561,079.620	171,370,302.650

Partnerships/Joint Venure

06R0	06199B913	MORGAN STANLEY PRIVATE MARKETS FUND III	12,441,359.000	12,441,359.00	13,590,716.63
06R2	382999944	GOLDMAN SACHS DIST OPPO FD III OFFSHORE HOLDINGS LP	9,535,465.000	9,535,465.00	7,638,574.95
06R3	997DFH995	EAST RIVER OFFSHORE LIMITED LP	5,800.000	27,490,000.00	12,041,364.46
06R5	05799V907	BAIN CAPITAL FUND X LIMITED PARTNERSHIP	5,095,412.000	5,095,412.00	4,371,878.78
			27,078,036.000	54,562,236.000	37,642,534.820

Common/Collective Trusts

06A3	60999B995	MONDRIAN ALL COUNTRIES WORLD EX US EQUITY FUND	5,466,310.074	67,388,637.47	62,906,083.15
06A3	671992949	NTGI QM COLLECTIVE DAILY S + P 500 INDEX FUND LENDING	2,682.360	6,650,603.30	8,051,285.94
06A3	782995930	S + P 500 FLAGSHIP FUND NON LENDING	275,482.343	65,554,479.79	58,216,581.62
			5,744,474.777	139,593,720.560	129,173,950.710

Other

06R9	03999A955	90DAY EURODOLLAR FUTURES CME DEC10 XCME	16,250,000.000	15,990,625.00	0.00
06R9	511993917	90DAY EURODOLLAR FUTURES CME MAR11 XCME	38,500,000.000	38,056,725.00	0.00
06RA	99XQ96007	10YR US TREASURY NOTE FUTURES SEP10 XCBT	-1,900,000.000	-2,292,910.38	0.00
06RA	99XU50088	30YR US TREASURY BOND FUTURES SEP10 XCBT	-1,800,000.000	-2,251,365.75	0.00
06RA	99XV97715	ULTRA LONG US TREAS BOND FTRS SEP10 XCBT	1,100,000.000	1,418,315.26	0.00
06R9	99XU26286	317U501B2 IRO USD 10Y SWAPTION AUG10 3.25 CALL	-1,400,000.000	-7,000.00	-32,339.72
06R9	99XU26294	317U502B1 IRO USD 10Y SWAPTION AUG10 4.75 PUT	-1,400,000.000	-16,800.00	-14.14
06R9	99XU49940	317U527B2 IRO USD 10Y SWAPTION OCT10 5.0 PUT	-1,000,000.000	-8,000.00	-115.40
06R9	99XU49957	317U528B1 IRO USD 10Y SWAPTION OCT10 3.25 CALL	-1,000,000.000	-6,700.00	-25,555.90
06R9	99XU51920	317U531B6 IRO USD 10Y SWAPTION AUG10 4.75 PUT	-1,500,000.000	-7,875.00	-15.15
06R9	99XU51938	317U532B5 IRO USD 10Y SWAPTION AUG10 3.25 CALL	-1,500,000.000	-3,675.00	-34,649.70
06R9	99XU64089	317U548B7 RYL IRO USD 5Y DEC10 4.0 PUT	-2,000,000.000	-11,550.00	-697.80
06R9	99S0585Q8	SWPC913E3 CDS USD R F .95000	100,000.000	100,000.00	98,941.76
06R9	99S0585R6	SWPC913E3 CDS USD P V 03MEVENT	-100,000.000	-100,000.00	-100,000.00
06R9	99S05JZ57	SWPC819F5 CDS USD R F 1.00000	400,000.000	376,380.24	362,590.82
06R9	99S05JZ65	SWPC819F5 CDS USD P V 03MEVENT	-400,000.000	-400,000.00	-400,000.00
06R9	99S066C83	SWPC181G3 CDS USD R F 1.00000	700,000.000	704,362.73	701,207.14
06R9	99S066C91	SWPC181G3 CDS USD P V 03MEVENT	-700,000.000	-700,000.00	-700,000.00
06R9	99S069VT0	SWPC201G9 CDS USD R F 1.00000	400,000.000	400,416.85	399,418.12
06R9	99S069VU7	SWPC201G9 CDS USD P V 03MEVENT	-400,000.000	-400,000.00	-400,000.00
06R9	99S06AF57	SWPC214G4 CDS USD R F 1.00000	200,000.000	200,226.74	199,709.06
06R9	99S06AF65	SWPC214G4 CDS USD P V 03MEVENT	-200,000.000	-200,000.00	-200,000.00
06R9	99S06UB57	SWPC842G4 CDS USD R F .25000	100,000.000	98,094.35	97,204.25
06R9	99S06UB65	SWPC842G4 CDS USD P V 03MEVENT	-100,000.000	-100,000.00	-100,000.00
06R9	99S06YLK5	SWPC038H6 CDS USD R F 5.00000	100,000.000	100,037.87	103,417.51
06R9	99S06YLL3	SWPC038H6 CDS USD P V 03MEVENT	-100,000.000	-100,000.00	-100,000.00
06R9	99S06Z1W8	SWPC072H3 CDS USD R F 1.00000	400,000.000	401,472.62	331,653.05
06R9	99S06Z1X6	SWPC072H3 CDS USD P V 03MEVENT	-400,000.000	-400,000.00	-400,000.00
06R9	99S06ZLZ9	SWPC043H9 CDS USD R F 1.00000	100,000.000	100,949.32	82,913.26
06R9	99S06ZM05	SWPC043H9 CDS USD P V 03MEVENT	-100,000.000	-100,000.00	-100,000.00
06R9	99S071TK8	SWPC175H9 CDS USD R F 5.00000	400,000.000	399,999.96	405,596.55
06R9	99S071TL6	SWPC175H9 CDS USD P V 03MEVENT	-400,000.000	-400,000.00	-400,000.00
			42,350,000.000	50,841,729.810	-210,736.290

* Party in Interest