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

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

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. . . . . ▶ [X]

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
QWEST PENSION PLAN

1b Three-digit plan number (PN) ▶ 005

1c Effective date of plan 01/01/1984

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

100 CENTURYLINK DRIVE
MONROE, LA 71203

2b Employer Identification Number (EIN)
84-1339282

2c Sponsor's telephone number
360-905-7972

2d Business code (see instructions)
517000

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.	10/14/2011	MARINA PEARSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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")
QWEST COMMUNICATIONS INTERNATIONAL, INC.

805 BROADWAY STREET, 8TH FLOOR
VANCOUVER, WA 98660

3b Administrator's EIN
84-1339282

3c Administrator's telephone number
360-905-7972

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

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	90891
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**	25675
b	Retired or separated participants receiving benefits	**6b**	36399
c	Other retired or separated participants entitled to future benefits	**6c**	20009
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	82083
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	5231
f	Total. Add lines **6d** and **6e**	**6f**	87314
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**	445
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 1B 1C 1E 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)	X	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)	X	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)	X	2	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)	X		**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
QWEST PENSION PLAN

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500.
QWEST COMMUNICATIONS INTERNATIONAL INC.

D Employer Identification Number (EIN)
84-1339282

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	030057	87314	01/01/2010	12/31/2010

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	128124714

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6) Total additions			**7c(6)**	0
d	Total of balance and additions (add **b** and **c(6)**)			**7d**	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	0
f	Balance at the end of the current year (subtract **e(5)** from **d**)			**7f**	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
QWEST PENSION PLAN

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500.
QWEST COMMUNICATIONS INTERNATIONAL INC.

D Employer Identification Number (EIN)
84-1339282

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	030057	87314	01/01/2010	12/31/2010

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	599489

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6) Total additions			**7c(6)**	0
d	Total of balance and additions (add **b** and **c(6)**)			**7d**	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	0
f	Balance at the end of the current year (subtract **e(5)** from **d**)			**7f**	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

▶ **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
QWEST PENSION PLAN

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
QWEST COMMUNICATIONS INTERNATIONAL INC.

D Employer Identification Number (EIN)
84-1339282

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 01 Day 01 Year 2010			
2	Assets:			
a	Market value	**2a**		7369563997
b	Actuarial value	**2b**		7835687553
3	Funding target/participant count breakdown		**(1)** Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	41449	4816981054
b	For terminated vested participants	**3b**	21497	626737900
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		100350543
	(2) Vested benefits	**3c(2)**		2143978522
	(3) Total active	**3c(3)**	27945	2244329065
d	Total	**3d**	90891	7688048019
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**		6.60 %
6	Target normal cost	**6**		59072238

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

09/16/2011
Signature of actuary — Date

CRAIG PEDERSEN
Type or print name of actuary

11-07142
Most recent enrollment number

TOWERS WATSON DELAWARE INC.
Firm name

303-298-7878
Telephone number (including area code)

950 17TH STREET SUITE 1400
DENVER, CO 80202
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)	5450487	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)	5450487	0
10	Interest on item 9 using prior year's actual return of 14.53 %	791956	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		
b	Interest on (a) using prior year's effective rate of 8.25 %		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		
12	Reduction in balances due to elections or deemed elections		
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	6242443	0

Part III Funding percentages

14	Funding target attainment percentage	14	101.83 %
15	Adjusted funding target attainment percentage	15	101.92 %
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	114.20 %
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
			Totals ► 18(b)		18(c)

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
b	Contributions made to avoid restrictions adjusted to valuation date	19b
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ 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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.03 %	6.73 %	6.82 %	☐ N/A, full yield curve used

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

22 Weighted average retirement age **22** 57

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**

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a) **29**

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** 0

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** 0

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

36 Additional cash requirement (item 34 minus item 35) **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) **37** 0

38 Interest-adjusted excess contributions for current year (see instructions) **38** 0

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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider 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

2010

This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
QWEST PENSION PLAN

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
QWEST COMMUNICATIONS INTERNATIONAL INC.

D Employer Identification Number (EIN)
84-1339282

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).. . . . . [X] 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

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

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

BRIDGEWATER ASSOCIATES, LP

ONE GLENDINNING PLACE
WESTPORT, CT 06880

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

CERBERUS INSTITUTIONAL PARTNERS

299 PARK AVENUE
NEW YORK, NY 10171

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

DAG VENTURES

26-1718917

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

HARBOURVEST PARTNERS

74-3130888

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

STATE STREET GLOBAL ADVISORS

04-1867445

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

OMEGA OVERSEAS PARTNERS LTD

13-3628307

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

HARBINGER INDEPENDENT POWER FUND II

63-1277092

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

WARBURG PINCUS

450 LEXINGTON AVENUE
NEW YORK, NY 10017

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

CERBERUS INSTITUTIONAL RE PTNRS LP

299 PARK AVENUE
NEW YORK, NY 10171

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

DRAWBRIDGE SPECIAL OPP ADVISORS

1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

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

HIGHBRIDGE GP LTD

98-0454466

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

LUXOR CAPITAL GROUP

20-1394199

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

OAKTREE CAPITAL MGMT LLC

333 S GRAND AVENUE 28TH FLOOR
LOS ANGELES, CA 90071

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

PROLOGIS, LP

94-3285362

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

GRANTHAM, MAYO, VAN OTTERLOO & CO

04-6741074

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

BAIN CAPITAL PARTNERS LLC

111 HUNTINGTON AVENUE
BOSTON, MA 02177

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

CAPITAL INTERNATIONAL INC.

95-4154361

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

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

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)

TOWERS WATSON

53-0181291

(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?
11 16	NONE	5113493	Yes [X] No [ ]	Yes [ ] No [X]	1713	Yes [ ] No [X]

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

QWEST COMMUNICATIONS INTL

84-1339282

(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?
14	ADMINISTRATOR	3357921	Yes [X] No [ ]	Yes [ ] No [X]	22671	Yes [ ] No [X]

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

ZAZOVE ASSOCIATES LLC

36-3984373

(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 99	NONE	3217845	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

BPIF NON-TAX LP BLKSTONE

13-3894989

(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	NONE	1837411	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

JENNISON ASSOCIATES

52-2069785

(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	NONE	1752112	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

FX CONCEPTS INC

26-3807734

(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 99	NONE	1705001	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

TORCHLIGHT INVESTORS

13-3976737

(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 28	NONE	748180	Yes [X] No [ ]	Yes [ ] No [X]	633284	Yes [ ] No [X]

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

BLACKSTONE ALTERNATIVE ASSET MGNT

13-3702086

(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	NONE	1218507	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

BANK OF NEW YORK MELLON

13-5160382

(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?
18 16	NONE	1197337	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

STATE STREET RETIREE

04-3581074

(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?
14	NONE	1138295	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

QUANTITATIVE MGT ASSOC LLC

33-1077887

(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	NONE	1055271	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

ARES MANAGEMENT

20-4194377

(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	NONE	999293	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

LS POWER EQUITY PARTNERS II

20-5721439

(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	NONE	978550	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

OAKTREE CAPITAL MGMT LLC

95-4521152

(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	NONE	924353	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

POST ADVISORY GROUP

95-4818300

(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	NONE	919524	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

CAPITAL GUARD INT'L SMALL CAP

95-6597294

(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 99	NONE	873741	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

CAPITAL GUARDIAN TRUST CO

95-2553868

(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 99	NONE	863184	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

NISA INVESTMENT ADVISORS LLC

48-1140940

(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	NONE	789960	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

OMELVENY & MYERS

95-1066597

(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?
29	NONE	770332	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

PRUDENTIAL LIFE INSURANCE

22-1211670

(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	NONE	739730	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

LASALLE I&G IV

20-2577021

(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?
52	NONE	368969	Yes [X] No [ ]	Yes [ ] No [X]	353854	Yes [ ] No [X]

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

VARDE FUND VIII

20-4804871

(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 28	NONE	700333	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

CALTIUS III

20-0326600

(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	NONE	555628	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

BLACKROCK AIE PENSION

94-3385403

(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	NONE	538532	Yes [X] No [ ]	Yes [X] No [ ]	183	Yes [ ] No [X]

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

ROTHSCHILD FARS IV

11-3719406

(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	NONE	533892	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

INSIGHT EQUITY II

32-0262026

(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?
72	NONE	525913	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

TCW ENERGY FUND XIV

20-8023223

(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 52	NONE	524313	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

INSIGHT EQUITY I

01-0731497

(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?
72	NONE	521213	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

KPP III

05-0632578

(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	NONE	497248	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

GS PRIV EQUITY PTNRS II MGR FND

51-0380431

(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	NONE	486041	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

BLACKSTONE CAPITAL PTNRS V

20-3177035

(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?
72	NONE	290048	Yes [X] No [ ]	Yes [ ] No [X]	195108	Yes [ ] No [X]

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

AVENUE ASIA IV

98-0494901

(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	NONE	480030	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

NEWSTONE CAPITAL MGMT

77-0661362

(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 52	NONE	210602	Yes [X] No [ ]	Yes [ ] No [X]	252261	Yes [ ] No [X]

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

CARLYLE RIVERSTONE I

06-1757273

(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	NONE	443115	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

LIME ROCK RESOURCES LP

81-0681143

(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	NONE	424256	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

ALCENTRA MEZZ II

98-0596631

(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	NONE	422742	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

OAKTREE MEZZANINE

20-2654839

(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	NONE	420968	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

JP MORGAN ASSET MANAGEMENT

13-3200244

(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 28	NONE	409610	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

ALBOURNE AMERICA

91-2164625

(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?
16	NONE	383525	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

GOLDMAN SACHS ASSET MANAGEMENT

13-3575636

(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	NONE	361215	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

GRAPHITE CAPITAL PARTNERS VII

98-0540794

(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	NONE	360943	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

VARDE FUND IX

26-1594327

(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	NONE	350167	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

QUANTUM ENERGY PARTNERS IV

20-5242646

(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	NONE	334634	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

FREMONT REALTY CAPITAL

05-0589619

(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	NONE	332937	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

PRIVATVARDE FUND

20-3004534

(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	NONE	331778	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

RIVERSTONE IV

25-1547961

(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	NONE	322408	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

OAKTREE LOAN FUND

95-4521152

(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	NONE	306566	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

KELSO INVESTMENT VIII

64-0961883

(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 72	NONE	306149	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

GS DISTRESSED OP III

71-1005480

(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	NONE	294218	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

BLACKROCK GLOBAL MKT NEUTRAL FND

42-1599620

(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	NONE	289000	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

THREE CITIES FUND III LP

13-4070218

(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?
72	NONE	193029	Yes [X] No [ ]	Yes [X] No [ ]	95154	Yes [ ] No [X]

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

CIM REAL ESTATE FUND III

20-4856631

(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	NONE	285013	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

ALTOR II FUND 2003 LTD

98-0496425

(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?
72	NONE	274051	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

PRUDENTIAL FINANCIAL

22-2540245

(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	NONE	273708	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

LEHMAN BROTHERS RE II

20-1758563

(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	NONE	262340	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

MILLER GLOBAL V

20-2140110

(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	NONE	259907	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

GS PEP II-DIR INVEST FUND

51-0380432

(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?
72	NONE	259718	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

TOWNSEND GROUP

34-1537656

(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?
16	NONE	250000	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

GS PRIVATE EQUITY PTNR 2000 MGR FND

52-2258431

(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?
72	NONE	245353	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

JP MORGAN

13-2624428

(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?
99	NONE	244872	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

BREP INTL II

20-3041211

(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	NONE	241765	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

CIS DREYFUS

13-5673135

(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	NONE	238718	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

AVENUE FUND MGMT IV

20-3329710

(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	NONE	224185	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

GS PRIV EQUITY PTNRS 1999 MGR FD

13-4068956

(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?
72	NONE	217176	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

GS PRIVATE EQUITY PARTNERS

13-3944317

(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?
72	NONE	215593	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

GS VINTAGE FUND OFFSHORE II

98-0357673

(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?
72	NONE	215231	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

GS PEP TECHNOLOGY FUND 2000 LP

98-0222954

(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?
72	NONE	198547	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

JP MORGAN CORE FUND

13-6038770

(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	NONE	195379	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

CBRE IV

20-3699729

(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	NONE	192762	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

AQR CAPITAL MGMT LLC

13-3987414

(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	NONE	189267	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

CARLYLE RIVERSTONE GLOBAL ENERGY

20-3716055

(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	NONE	183808	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

PEGASUS PARTNERS III LP

01-0682088

(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?
72	NONE	183205	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

OCM/GFI POWER OPPORT FD II

20-1843612

(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	NONE	177947	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

LEHMAN BROTHERS RE

13-4768515

(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	NONE	177665	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

GS PEP 1999 DIRECT FUND

13-4073479

(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?
72	NONE	175637	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

GS VINTAGE FUND OFFSHORE LP

98-0357673

(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?
72	NONE	168075	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

HIGHBRIDGE PRINCIPAL STRATEGIES

20-8774276

(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	NONE	166939	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

GS MEZZANINE PTRNS V

98-0551918

(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	NONE	164264	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

HARBERT POWER III

20-5425961

(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	NONE	163378	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

PRICE WATERHOUSE COOPERS

13-4008324

(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	NONE	153539	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

CLARION CAPITAL MGMT

65-1162344

(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	NONE	153314	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

PEGASUS PARTNERS IV

20-8228643

(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?
72	NONE	148466	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

BLACKROCK ALPHA ADV FUND A

20-4707393

(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	NONE	145759	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

GS DISTRESSED OPP

01-0714968

(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	NONE	137076	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

PEGASUS PARTNERS II LP

06-1547385

(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?
72	NONE	121872	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

ALTOR FUND II

98-0496425

(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?
72	NONE	118903	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

GUGGENHEIM STRUCTURED RE

84-0928963

(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	NONE	118858	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

JP MORGAN SSPF

13-3980309

(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	NONE	117506	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

LIME ROCK PART II LP

76-0706348

(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	NONE	116364	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

LIME ROCK PART IV LP

98-0506566

(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	NONE	115520	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

OCM PRINCIPAL OPP II

95-4833215

(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	NONE	112497	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

ING

04-3516284

(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?
99	NONE	111980	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

THOMAS H LEE EQUITY FND V LP

04-3506923

(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?
72	NONE	105553	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

ALCHEMY PARTNERS LIMITED LP

98-0215199

(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?
72	NONE	104718	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

MATLIN PATTERSON

13-3580284

(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	NONE	103297	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

TCW/CRESENT MEZZ PTNERS

95-9843796

(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 52	NONE	100510	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

JP MORGAN ALT PROP FUND

84-0928963

(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 28 52	NONE	98091	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

CENTENNIAL FUND VII LP

06-1597636

(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?
72	NONE	98005	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

ARES CORP OPP FUND

41-2056096

(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	NONE	97779	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

BAIN CAPITAL FUND VIII LP

98-0425021

(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?
72	NONE	92857	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

CBRESP III

20-0478500

(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	NONE	92706	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

MILLER GLOBAL RE FUND

84-1603079

(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	NONE	89950	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

SSGA PASSIVE LB AGG

04-0085081

(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	NONE	84132	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

DAG VENTURES IV LP

20-3312327

(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?
72	NONE	80000	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

CIVC PARTNERS FUND III

43-2017122

(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?
72	NONE	77458	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

CARLYLE MANAGEMENT

20-2031772

(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?
72	NONE	69348	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

BARRA

94-2993326

(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?
99	NONE	66406	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

PAUL ROYALTY FUND II LP

54-2095102

(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?
72	NONE	60020	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

DENOVO VENTURES II Q LP

68-0564632

(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?
72	NONE	58190	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

GSAM GTAA FUND

13-3575636

(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	NONE	58013	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

ALTOR FUND III NO 1 L.P.

98-0594713

(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?
72	NONE	57470	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

BLOOMBERG FINANCE LP

06-1818168

(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?
99	NONE	55247	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

KPMG LLC

13-5565207

(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	NONE	45931	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

HOPE HEALTH

38-1784210

(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?
99	NONE	45596	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

BROCK AND COMPANY

84-0930288

(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	NONE	44663	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

GS PEP PTNRS 2000 DIRECT FUND

52-2258427

(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?
72	NONE	43863	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

CYPRESS MERCHANT BANKING II

13-4028648

(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?
72	NONE	40204	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

THOMPSON FINANCIAL LLC

20-4530702

(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?
99	NONE	36243	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

NORTH CASTLE PARTNERS III LP

06-1608487

(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?
72	NONE	36207	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

SHOTT CAPITAL MGMT LLC

94-3140021

(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	NONE	35759	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

STANDARD & POORS

26-3740348

(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?
99	NONE	29319	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

INVERNESS PARTNERS

74-3043539

(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?
72	NONE	28953	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

CEM BENCHMARK

98-0180257

(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?
16 99	NONE	21200	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

GS PEP 2002 MANAGER FUND

04-3666623

(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?
72	NONE	20061	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

ARBOR RESEARCH & TRADING

36-3540782

(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?
99	NONE	18738	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

NORTH CASTLE PARTNERS II LP

06-1538785

(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?
72	NONE	17751	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

BLACKSTONE CAPITAL V-S

20-3177004

(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?
72	NONE	15989	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

ALDEN SYSTEMS

63-1166907

(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?
99	NONE	12995	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

NAVIGANT CONSULTING

36-4094854

(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?
29	NONE	11840	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

MORNINGSTAR

36-2923857

(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?
99	NONE	11062	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

IRON MOUNTAIN

04-3038590

(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?
99	NONE	9843	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

EVESTMENT ALLIANCE LLC

58-2540972

(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?
99	NONE	7852	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

CALLAN ASSOCIATES

94-2192581

(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?
99	NONE	7500	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

SHARON TARR WORLEY

84-1276075

(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?
29	NONE	7193	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

CURCIO WEBB

36-4171366

(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?
16	NONE	6973	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

OCM OPP FUND IV

95-4878221

(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	NONE	6740	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

INTERNATIONAL BUSINESS RESEARCH

22-2990375

(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?
99	NONE	5574	Yes ☐ No ☒	Yes ☐ No ☐	0	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
QWEST COMMUNICATIONS INTL	14	22671

(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.
QWEST COMMUNICATIONS INTL 84-1339282	INDIRECT COMPENSATION

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
LASALLE I&G IV	52	353854

(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.
LASALLE I&G IV 20-2577021	INDIRECT COMPENSATION

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
TOWERS WATSON	11 16	1713

(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.
TOWERS WATSON 53-0181291	INDIRECT COMPENSATION

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
TORCHLIGHT INVESTORS	27 28	633284

(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.
TORCHLIGHT INVESTORS 13-3976737	INDIRECT COMPENSATION

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NEWSTONE CAPITAL MGMT	28 52	252261

(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.
NEWSTONE CAPITAL MGMT 77-0661362	INVESTMENT ADVISOR FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
THREE CITIES FUND III LP	72	95154

(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.
THREE CITIES FUND III LP 13-4070218	FUND MANAGEMENT FEES

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
BLACKSTONE CAPITAL PTNRS V	72	195108

(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.
BLACKSTONE CAPITAL PTNRS V 20-3177035	MONITORING, DIRECTORS AND TRANSACTION FEES

(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

2010

This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
QWEST PENSION PLAN

B Three-digit plan number (PN) ▶ 005

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
QWEST COMMUNICATIONS INTERNATIONAL INC.

D Employer Identification Number (EIN)
84-1339282

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: BGI ACTIVE INTL EQUITY FUND

b Name of sponsor of entity listed in (a): BARCLAYS BLOBAL INVESTORS

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)
94-3385403-001	C	70195938

a Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL GUARDIAN NON U.S. SMALL CAP

b Name of sponsor of entity listed in (a): CAPITAL GUARDIAN TRUST CO

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)
95-6597294-057	C	17925646

a Name of MTIA, CCT, PSA, or 103-12 IE: JPM STRATEGIC PROPERTY FUND

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK

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)
13-6038770-001	C	23467820

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SPECIAL SITUATION PROPERTY FU

b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT

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)
13-3980309-001	C	11827859

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB US ACTIVE VALUE FUND

b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT

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)
13-7275156-001	C	10025380

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

b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT

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)
13-6285055-001	C	17573375

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB DISTRESSED DEBT OPPTY

b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT

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)
27-1525827-001	C	13094130

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB EAFE PLUS EQUITY OPPTY FUND			
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT			
c EIN-PN 13-4043930-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	16137688
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB LONG CREDIT FUND			
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT			
c EIN-PN 20-3063321-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	24401826
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB NA CAP GROWTH			
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT			
c EIN-PN 26-3467461-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	17162329
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB EXTENDED DURATION			
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT			
c EIN-PN 26-0356040-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	14607334
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB NA CAP VALUE			
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT			
c EIN-PN 26-3467496-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	16891290
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB HIGH YIELD BOND FUND			
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT			
c EIN-PN 20-4786224-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	18854580
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB MORTGAGE CREDIT OPPORTUN			
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT			
c EIN-PN 27-1525828-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	9328356
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB EM EQUITY FOCUSED			
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT			
c EIN-PN 13-4179575-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	22283482
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB EMERGING MKT COM			
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT			
c EIN-PN 13-3635124-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	5977109
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB EMERG MRKTS LOC CURR DEBT FND			
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT			
c EIN-PN 27-3584126-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3063801

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB CORPORATE HIGH YIELD FD			
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT			
c EIN-PN 13-3869666-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	18690580
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB EAFE PLUS FUND			
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT			
c EIN-PN 26-0001051-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	16130374
a Name of MTIA, CCT, PSA, or 103-12 IE: OCM CONVERTIBLE TRUST			
b Name of sponsor of entity listed in (a): OAKTREE CAPITAL MGT			
c EIN-PN 04-3274683-002	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	32340383
a Name of MTIA, CCT, PSA, or 103-12 IE: OCM INTERNATIONAL CONVERTIBLE TRUST			
b Name of sponsor of entity listed in (a): OAKTREE CAPITAL MGT			
c EIN-PN 04-3274683-003	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	34006119
a Name of MTIA, CCT, PSA, or 103-12 IE: EB TEMPORARY INVT FD 12 VAR RT			
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON			
c EIN-PN 04-6388516-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	5065346
a Name of MTIA, CCT, PSA, or 103-12 IE: GUGGENHEIM PRTNRS PRISM OPP FND II			
b Name of sponsor of entity listed in (a): GUGGENHEIM PARTNERS PRISM FUND II CAYMANLTD			
c EIN-PN 55-0787375-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	146788
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA LONG US TREASURY INDX NL FUND			
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS			
c EIN-PN 04-0025081-479	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	70051407
a Name of MTIA, CCT, PSA, or 103-12 IE: SIGMA ERISA LIQUIDATING POOL			
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS			
c EIN-PN 04-6735716-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA INTERMEDIATE CREDIT INDEX FUND			
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS			
c EIN-PN 04-0025081-148	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	28003257
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA INTERMEDIATE US GOVT INDEX FUN			
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS			
c EIN-PN 04-0025081-144	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	58401985

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA LONG CREDIT INDEX FUND CME3NO			
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS			
c EIN-PN 04-0025081-146	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	10050169
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA LONG US GOVT INDEX FUND CM1D			
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS			
c EIN-PN 04-0025081-142	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	7844848
a Name of MTIA, CCT, PSA, or 103-12 IE: PRISA II CONTRACT GA-30057			
b Name of sponsor of entity listed in (a): PRUDENTIAL			
c EIN-PN 22-1211670-999	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	599489
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIVEST			
b Name of sponsor of entity listed in (a): PRUDENTIAL			
c EIN-PN 22-1211670-999	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	128124714
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKSTONE YORK AVENUE OFFSHORE FND			
b Name of sponsor of entity listed in (a): BLACKSTONE GROUP			
c EIN-PN 13-3894989-000	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	125667601
a Name of MTIA, CCT, PSA, or 103-12 IE: BRIDGEWATER ALLWEATH 12% LLC SER I			
b Name of sponsor of entity listed in (a): BRIDGEWATER ASSOCIATES			
c EIN-PN 04-3825293-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	445326432
a Name of MTIA, CCT, PSA, or 103-12 IE: BRIDGEWATER PURE ALPHA II SER XLV			
b Name of sponsor of entity listed in (a): BRIDGEWATER ASSOCIATES			
c EIN-PN 98-0503009-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	221568343
a Name of MTIA, CCT, PSA, or 103-12 IE: GENESIS EMERGING COMMINGLED FUND			
b Name of sponsor of entity listed in (a): GENESIS INVESTMENT MGT			
c EIN-PN 22-3163872-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	67629490
a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOURVEST INTL PRIV EQ PTNR III			
b Name of sponsor of entity listed in (a): HARBOURVEST PARTNERS LLC			
c EIN-PN 04-3402908-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4540655
a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOURVEST VI PARTNERSHIP FUND			
b Name of sponsor of entity listed in (a): HARBOURVEST PARTNERS LLC			
c EIN-PN 04-3464304-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	7895942

a Name of MTIA, CCT, PSA, or 103-12 IE:	HARBOURVEST INTERN IV PTNRSHP FND		
b Name of sponsor of entity listed in (a):	HARBOURVEST PARTNERS LLC		
c EIN-PN 04-3541863-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	10613359
a Name of MTIA, CCT, PSA, or 103-12 IE:	HARBOURVEST VENTURE VII PARTNERSHIP		
b Name of sponsor of entity listed in (a):	HARBOURVEST PARTNERS LLC		
c EIN-PN 03-0438209-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	7430001
a Name of MTIA, CCT, PSA, or 103-12 IE:	NEW ASIA EAST INVESTMENT FUND		
b Name of sponsor of entity listed in (a):	CAPITAL INTERNATIONAL, INC		
c EIN-PN 95-4154361-003	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2756680
a Name of MTIA, CCT, PSA, or 103-12 IE:	OCM EXPANDED HIGH YIELD FUND LP		
b Name of sponsor of entity listed in (a):	OAKTREE CAPITAL MGT		
c EIN-PN 95-4740204-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	103125539
a Name of MTIA, CCT, PSA, or 103-12 IE:	OCM HIGH INCOME CONVERTIBLE LP		
b Name of sponsor of entity listed in (a):	OAKTREE CAPITAL MGT		
c EIN-PN 95-4868008-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	9074959
a Name of MTIA, CCT, PSA, or 103-12 IE:	OCM OPPORTUNITIES FUND IV LP		
b Name of sponsor of entity listed in (a):	OAKTREE CAPITAL MGT		
c EIN-PN 95-4878221-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	112744
a Name of MTIA, CCT, PSA, or 103-12 IE:	QUELLOS PORTABLE ALPHA 2006		
b Name of sponsor of entity listed in (a):	BLACKROCK FINANCIAL MGT		
c EIN-PN 13-3806691-003	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	35302868
a Name of MTIA, CCT, PSA, or 103-12 IE:	QUELLOS PORTABLE ALPHA		
b Name of sponsor of entity listed in (a):	BLACKROCK FINANCIAL MGT		
c EIN-PN 13-3806691-003	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	25566227
a Name of MTIA, CCT, PSA, or 103-12 IE:	BGI ALPHA ADVANTAGE FUND A		
b Name of sponsor of entity listed in (a):	BARCLAYS BLOBAL INVESTORS		
c EIN-PN 20-4707393-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
a Name of MTIA, CCT, PSA, or 103-12 IE:	BGI GMN FUND A		
b Name of sponsor of entity listed in (a):	BARCLAYS BLOBAL INVESTORS		
c EIN-PN 42-1599620-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA ASSET BACKED INDEX FUND CME6

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 04-0025081-151	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA COMMER MORT BACK INDEX CMBS

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 04-0025081-139	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: BRIDGEWATER ST INVEST FD II

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

c EIN-PN 98-0503009-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: BRIDGEWATER PURE ALPHA II SER LXXI

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

c EIN-PN 98-0503009-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: BRIDGEWATER CORP BOND FUND

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

c EIN-PN 52-2317130-999	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

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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

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

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
QWEST PENSION PLAN

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
QWEST COMMUNICATIONS INTERNATIONAL INC.

D Employer Identification Number (EIN)
84-1339282

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	49511785	102440646
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	40824801	55569284
(2) U.S. Government securities	1c(2)	579128233	609869478
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	222844197	244639716
(B) All other	1c(3)(B)	752279199	751442258
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	68245190	60583095
(B) Common	1c(4)(B)	889168351	847435989
(5) Partnership/joint venture interests	1c(5)	1823971505	2007503107
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	282107927	234032565
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	420312771	593549202
(10) Value of interest in pooled separate accounts	1c(10)	162483965	128724203
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	1080573376	1066610840
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	366050648	412270927
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	942147806	847331045

			(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	7679649754	7962002355
	Liabilities			
g	Benefit claims payable	1g	62097989	49733009
h	Operating payables	1h	12158830	9937526
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	315026928	254005037
k	Total liabilities (add all amounts in lines 1g through1j)	1k	389283747	313675572
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	7290366007	7648326783

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)		
	(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)		
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	49255	
	(B) U.S. Government securities	2b(1)(B)	3807148	
	(C) Corporate debt instruments	2b(1)(C)	47759145	
	(D) Loans (other than to participants)	2b(1)(D)	1122354	
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	2825994	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		55563896
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	3572791	
	(B) Common stock	2b(2)(B)	22338296	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5959464	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		31870551
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	2825747950	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2509902025	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		315845925

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	346537351	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		346537351
(6) Net investment gain (loss) from common/collective trusts	2b(6)		19810037
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		19914528
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		218585920
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		91136692
c Other income	2c		58689606
d Total income. Add all **income** amounts in column (b) and enter total	2d		1157954506
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	747452738	
(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)		747452738
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)	1256819	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	31116420	
(4) Other	2i(4)	20998694	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		53371933
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		800824671
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		357129835
l Transfers of assets:			
(1) To this plan	2l(1)		5861775
(2) From this plan	2l(2)		5030834

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) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: KPMG LLP (2) EIN: 13-5565207

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		50000000
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		X	
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		X	

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

2010

This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
QWEST PENSION PLAN

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
QWEST COMMUNICATIONS INTERNATIONAL INC.

D Employer Identification Number (EIN)
84-1339282

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**

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): 04-3581074

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** 2412

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: 27.0% Investment-Grade Debt: 36.0% High-Yield Debt: 15.0% Real Estate: 4.0% Other: 18.0%

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):

KPMG

QWEST PENSION PLAN
Financial Statements and Supplemental Schedules
December 31, 2010 and 2009
(With Independent Auditors' Report Thereon)

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KPMG LLP
Suite 2700
707 Seventeenth Street
Denver, CO 80202-3499

Independent Auditors' Report

The Plan Administrator
Qwest Pension Plan:

We were engaged to audit the accompanying statements of net assets available for benefits of the Qwest Pension Plan (the Plan) as of December 31, 2010 and 2009, and the related statements of changes in net assets available for benefits for the years then ended and the supplemental schedules of (1) schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2010 and (2) schedule H, line 4j – schedule of reportable transactions for the year ended December 31, 2010. 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 9, which was certified by The Bank of New York Mellon/BNY Mellon, N.A., the trustee of the Plan, except for comparing such 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 as of and for the years ended December 31, 2010 and 2009 that the information 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, and 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.

KPMG LLP

October 14, 2011

KPMG LLP is a Delaware limited liability partnership, the U.S. member firm of KPMG International Cooperative ("KPMG International"), a Swiss entity.

QWEST PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
(Dollars in thousands)

	December 31,	
	2010	2009
Assets		
Investments, at fair value (note 4):		
Investment grade bonds	$ 1,229,295	$ 1,180,215
High yield bonds	606,213	578,839
Emerging market bonds	180,358	197,289
Convertible bonds	275,838	386,399
Diversified strategies	443,968	438,703
U.S. stocks	395,960	505,510
Non-U.S. stocks	780,628	725,488
Emerging market stocks	239,092	212,289
Private equity	862,817	768,079
Private debt	520,179	527,666
Market neutral hedge funds	737,160	896,634
Directional hedge funds	261,675	165,905
Real estate	335,279	289,430
Derivatives	6,317	(42,813)
Cash equivalents and short-term investments	509,698	228,532
Securities loaned (note 7)	234,033	282,109
Securities lending collateral (note 7)	241,051	289,865
Total investments at fair value	7,859,561	7,630,139
Dividends and interest receivables	19,979	21,974
Pending trades receivable	82,463	27,537
Total assets	7,962,003	7,679,650
Liabilities		
Securities lending obligation (note 7)	(241,051)	(289,865)
Accrued expenses	(9,938)	(12,159)
Pending trades payable	(12,954)	(25,162)
Total liabilities	(263,943)	(327,186)
Net assets available for benefits	$ 7,698,060	$ 7,352,464

The accompanying notes are an integral part of these financial statements.

QWEST PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2010 and 2009
(Dollars in thousands)

	2010	2009
Additions (reductions) to net assets attributed to:		
Investment income (loss):		
Dividends	$ 53,309	$ 55,166
Interest	52,585	(14,038)
Other	48,579	30,943
Total investment income	154,473	72,071
Investment expense	(39,162)	(37,461)
Net investment income	115,311	34,610
Net appreciation (depreciation) in fair value of investments:		
Investment grade bonds	114,779	(28,602)
High yield bonds	38,173	208,353
Emerging market bonds	12,123	34,615
Convertible bonds	64,888	144,457
Diversified strategies	90,265	44,312
U.S. stocks	52,895	125,614
Non-U.S. stocks	70,305	184,121
Emerging market stocks	38,535	106,852
Private equity	134,799	128,891
Private debt	28,048	(19,059)
Market neutral hedge funds	124,658	84,329
Directional hedge funds	23,621	27,591
Real estate	41,306	(130,380)
Derivatives	169,055	17,022
Cash equivalents and short-term investments	32	5,184
Securities lending collateral	—	4,972
Total net appreciation in fair value of investments	1,003,482	938,272
Transfers in from other plans	5,862	—
Total additions, net	1,124,655	972,882
Deductions from net assets attributed to:		
Benefits paid to participants	759,818	764,213
Administrative expenses	19,241	17,703
Total deductions	779,059	781,916
Net increase	345,596	190,966
Net assets available for benefits:		
Beginning of year	7,352,464	7,161,498
End of year	$ 7,698,060	$ 7,352,464

The accompanying notes are an integral part of these financial statements.

Note 1: Plan Description

The following is a brief description of the Qwest Pension Plan (the Plan) and provides general information only. The Plan document should be referred to for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit plan that covers substantially all management and occupational employees of Qwest Communications International Inc. and its subsidiaries (the Company). The Plan is subject to the regulations and requirements of the Employee Retirement Income Security Act of 1974, as amended (ERISA). In the regular course of doing business, the Plan is subject to review by various governmental agencies such as the Department of Labor (DOL) and the Internal Revenue Service (IRS).

Eligibility, Contributions and Vesting

All employees of the Company, except for nonresident aliens employed outside of the United States, temporary employees of non-U.S. subsidiaries who work within the U.S. for finite periods, and persons hired on or after January 1, 2007 to work on U.S. government contracts as defined in the Plan documents, are eligible to participate upon meeting the eligibility requirements defined by the Plan.

Eligible employees became participants upon completing one year of service. For eligible employees hired before January 1, 2009, 100% vesting of eligible employee pension benefits occurred upon completing five years of service, except for the management participants in the Account Balance Formula (ABF), as defined in the Plan documents, who are immediately vested. For eligible employees hired on or after January 1, 2009, 100% vesting of pension benefits occurs upon completing three years of service.

Plan Benefits

The Plan provides benefits to participants under five separate formulas which are 1) the pension band or pension factor formula for occupational employees, 2) the ABF for occupational employees, 3) the Old Management Formula (OMF) for management employees, 4) the Defined Lump Sum (DLS) formula for management employees, and 5) the ABF for management employees. Vested participants upon retirement or termination may elect any form of annuity option available, a lump sum distribution, or a combination annuity/lump sum.

Occupational employees are defined by the Plan as employees who are members of a collective bargaining unit represented by a union that has agreed to participation in this Plan on behalf of the bargaining unit and nonmanagement nonsalaried employees who are not covered by a collective bargaining agreement. The benefits provided under the terms of the Plan document to occupational employees are subject to the collective bargaining agreements negotiated by the unions and the participating companies.

For occupational employees hired or rehired prior to January 1, 2009, pension benefits are based on either the pension band or pension factor formula. The pension band formula uses a flat dollar amount per year of service in which each job title has been assigned a dollar amount (pension band). The pension factor formula, which covers occupational sales employees, uses a factor based on final average compensation times years of service. All occupational employees hired or rehired on or after January 1, 2009, upon meeting certain requirements, earn a pension under the ABF, which provides a compensation credit equal to 3% of eligible compensation plus an annual interest credit.

Management employees are defined by the Plan as employees who are classified as management salaried. In addition, under the Plan, the term "management employee" includes an employee who is represented by a union for collective bargaining purposes, but for whom it has been agreed that such employee is eligible for management employee benefits.

For management employees, the OMF is based on final average compensation and years of service; the DLS formula is based on final average compensation and age-related service credits and the ABF is based on a compensation credit equal to 3% of eligible compensation plus an annual interest credit. Participants who earned

their pension under the OMF and DLS formula were management participants who had completed 20 years of service by December 31, 2000 or who were service pension eligible by December 31, 2003. Employees who did not meet these requirements accrued a pension under the OMF and DLS formula until December 31, 2000, or earlier based on the Plan's provisions, and then commenced accruing a pension under the ABF beginning on January 1, 2001. The ABF covers management participants hired after December 31, 2000 and management employees who did not have 20 years of service by December 31, 2000 or who did not become service pension eligible by December 31, 2003.

In addition to the benefits described above, the Plan provides survivor and disability benefits to certain participants.

For certain occupational and management participants described above, the Plan provides a service pension, which provides an unreduced annuity for participants at age 55 or at any age for occupational participants with 30 or more years of service. The service pension for management participants with 30 or more years of service is reduced 3% per year when payments begin prior to age 55 or 6% per year for participants with less than 30 years of service. Service pensions for occupational employees with less than 30 years of service are reduced by 6% per year when payments commence prior to age 55. The Plan also offers an enhanced lump sum distribution in lieu of a service pension.

Significant Plan Amendments

The Plan was amended effective January 1, 2009 in the following respects:

- Occupational employees who are hired or rehired on or after January 1, 2009 are not eligible for the pension band formula benefit. Instead, they earn their pension benefit under the ABF.
- The 75% Joint and Survivor annuity option was added as a new payment option.
- All vested employees may name anyone as their beneficiary for the 50%, 75%, or 100% Joint and Survivor annuity options at retirement or termination of employment and the cost for providing annuity options is based on the ages of both the participant and the named beneficiary. Occupational employees may name a beneficiary for their pension benefit. The election applies to the benefit if the participant dies prior to receiving the pension benefit. Previously, occupational employees could not name a beneficiary and the benefit was payable only to a surviving spouse.

The Plan was amended effective January 1, 2010 whereby the Plan no longer provides pension benefit accruals for active management employees and no new management participants are eligible to participate on or after January 1, 2010. This amendment froze final average compensation calculations under the OMF and DLS formulas. In addition, the Plan no longer includes service after December 31, 2009 in the calculation under the OMF, percentage credits under the DLS formula, nor compensation credits under the ABF. Active management employees who participate in the Plan retain their accrued pension benefit earned as of December 31, 2009 and employees under the ABF will continue to earn interest credits on their benefit after December 31, 2009. Employees are eligible to receive their vested accrued benefit when they leave the Company.

The Plan was amended effective March 1, 2010 whereby the Plan eliminated a death benefit for beneficiaries of certain retirees who retired prior to January 1, 2004 and whose deaths occur after February 28, 2010. The effect of this amendment is reflected in Note 8 – Actuarial Present Value of Accumulated Benefits.

Contributions, Actuarial Method, and Funding Status

The Company's contributions to the Plan are determined by an actuarial cost method known as the "traditional unit credit" cost method in accordance with the provisions of the Pension Protection Act of 2006. The traditional unit credit cost method utilizes the Funding Target calculation, which is the present value of all benefits that have been accrued or earned under the Plan as of the first day of the plan year and utilizes the Target Normal Cost, which is the present value of all benefits that are expected to accrue or be earned under the Plan during the plan year.

The Company's funding policy for the Plan is to make contributions with the objective of accumulating sufficient assets to pay all qualified pension benefits when due under the terms of the Plan. The Company did not make any cash contributions to the Plan in 2010 or 2009. As of January 1, 2010 and 2009, the Plan was fully funded on a funding basis and the minimum funding requirements of ERISA were met. Cash funding requirements can be significantly impacted by earnings on investments, the applicable discount rate used to value the benefit obligation, changes in the Plan and funding laws and regulations. As a result, it is difficult to determine future funding requirements with a high level of precision; however, in general, current funding laws and regulations require funding deficits to be paid over a seven year period unless the Plan is fully funded before then. The Company will not be required to make a cash contribution to the Plan in 2011. During 2012 the Company expects to begin making required contributions to the Plan. The Company estimates that these contributions could be between $300 million and $350 million.

Administrative and Investment Expenses

Plan expenses are generally paid by the Plan with the exception of certain expenses incurred by the Company, such as Plan design and corporate functions, which are paid for by the Company. Direct expenses paid by the Plan include Trustee fees, investment management fees, administration fees, and certain other expenses. These direct expenses paid by the Plan totaled $58.4 million and $55.2 million for the years ended December 31, 2010 and 2009, respectively.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan have been prepared under the accrual method of accounting.

Plan management has evaluated subsequent events through October 14, 2011, the date these financial statements were available to be issued, and no additional matters were determined to require additional disclosure or modification to the financial statements, as issued.

Use of Estimates

The preparation of the Plan's financial statements in conformity with U.S. generally accepted accounting principles (GAAP) requires the Plan's management to make certain estimates, judgments, and assumptions that affect the accompanying financial statements and disclosures. The most important of these estimates and assumptions relate to fair value measurements of the Plan investments and the actuarial assumptions used to calculate the actuarial present value of accumulated plan benefits. Actual results could differ from those estimates.

Recently Adopted Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board (the FASB) issued Accounting Standards Update (ASU) 2010-06, "Improving Disclosures about Fair Value Measurements." The ASU amended Accounting Standards Codification (ASC) 820 to add new requirements for disclosures about significant transfers into and out of Levels 1 and 2 of the fair value hierarchy and separate disclosures about purchases, sales, issuances, and settlements relating to Level 3 measurements. See Note 4 - Fair Value of Financial Instruments for more information on the three levels of the fair value hierarchy. This ASU also clarifies existing fair value disclosures about the level of disaggregation and requires disclosures about inputs and valuation techniques used to measure fair value. The guidance in the ASU is effective for the Plan beginning on January 1, 2010, except for the requirement to provide

the Level 3 activity of purchases, sales, issuances and settlements on a gross basis, which will be effective for the Plan beginning on January 1, 2011. The effect of the adoption of the ASU had no impact on the accompanying statements of net assets available for benefits or the statements of changes in net assets available for benefits. Plan management is currently evaluating the effect that the 2011 provisions of this ASU will have on the Plan's financial statements.

Recently Issued Accounting Pronouncements

In May 2011, the FASB issued ASU 2011-04, *Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and IFRSs,* (ASU 2011-04). ASU 2011-04 amended ASC 820, to converge the fair value measurement guidance in GAAP and International Financial Reporting Standards (IFRSs). Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. Plan management is currently evaluating the effect that the provisions of ASU 2011-04 will have on the Plans' financial statements.

Income Recognition

Net realized and unrealized gains and losses are reflected in the statements of changes in net assets available for benefits as net appreciation or depreciation in fair value of investments. Net realized and unrealized gains and losses are the difference between the fair value at the beginning of the year or date purchased during the year and the selling price or the fair value at the end of the year.

Dividend income is recorded on the ex-dividend date, the date at which a declared dividend belongs to the seller of the security rather than the buyer. Interest income and other income are accrued when earned. Interest income includes gains and losses on interest rate swaps. Other income primarily represents partnership income and securities lending income. Purchases and sales of securities are recorded on a trade date basis.

Benefit Payments

Benefit payments are recorded when paid.

Note 3: Transfers from other Pension Plans due to Mandatory Portability Agreement

As provided under the Mandatory Portability Agreement and the Plan, eligible covered employees transferring between the Company and the Regional Bell Operating Companies may also transfer their pension benefits and the related assets to provide those benefits. The net amount of the transfers is shown in the accompanying statements of changes in net assets available for benefits as transfers from other plans.

Note 4: Fair Value of Financial Instruments

Investments are reported at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between independent and knowledgeable participants who are willing and able to transact for an asset or liability at the financial statement date. Plan management uses valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs when determining fair value and then Plan management ranks the values based on the reliability of the inputs used following the fair value hierarchy set forth by the FASB. The fair value of investments as of December 31, 2010 and 2009 is presented net of selling costs, such as brokerage commissions, of approximately $18 million and $17 million, respectively, in the tables below and on the statements of net assets available for benefits.

The three levels of the fair value hierarchy are as follows:

Input Level	Description of Input
Level 1	Observable inputs such as quoted market prices in active markets.
Level 2	Inputs other than quoted prices in active markets that are either directly or indirectly observable.
Level 3	Unobservable inputs in which little or no market data exists.

The tables below present the fair value of assets by category and the input levels used to determine these fair values as of December 31, 2010 and 2009. It is important to note that the asset allocations do not include market exposures that are gained with derivatives:

	Fair value as of December 31, 2010			
	Level 1	Level 2	Level 3	Total
	(Dollars in thousands)			
Investment grade bonds[a]	$ 452,793	$ 804,606	$ —	$ 1,257,399
High yield bonds[b]	—	519,713	113,922	633,635
Emerging market bonds[c]	—	191,315	—	191,315
Convertible bonds[d]	—	354,653	—	354,653
Diversified strategies[e]	—	443,968	—	443,968
U.S. stocks[f]	399,850	44,215	—	444,065
Non-U.S. stocks[g]	700,843	120,415	—	821,258
Emerging market stocks[h]	78,200	160,892	—	239,092
Private equity[i]	—	—	862,817	862,817
Private debt[j]	—	—	520,179	520,179
Market neutral hedge funds[k]	—	634,785	102,375	737,160
Directional hedge funds[k]	—	230,706	30,969	261,675
Real estate[l]	—	34,968	300,311	335,279
Derivatives[m]	7,299	(982)	—	6,317
Cash equivalents and short-term investments[n]	57,484	452,214	—	509,698
Securities lending collateral[o]	—	241,051	—	241,051
Total investments at fair value	1,696,469	4,232,519	1,930,573	7,859,561
Securities lending obligation[o]	—	(241,051)	—	(241,051)
Total investments, net of securities lending obligation	$ 1,696,469	$ 3,991,468	$ 1,930,573	7,618,510
Dividends and interest receivables				19,979
Pending trades receivable				82,463
Accrued expenses				(9,938)
Pending trades payable				(12,954)
Net assets available for benefits				$ 7,698,060

Securities loaned, which is a separate line item in the statements of net assets available for benefits, are included in investment grade bonds, high yield bonds, emerging market bonds, convertible bonds, U.S. stocks, and non-U.S. stocks, in the preceding table in the amounts of $28.104 million; $27.422 million; $10.957 million; $78.815 million; $48.105 million; and $40.630 million, respectively.

	Fair value as of December 31, 2009			
	Level 1	Level 2	Level 3	Total
	(Dollars in thousands)			
Investment grade bonds[a]	$ 440,046	$ 844,265	$ —	$ 1,284,311
High yield bonds[b]	—	467,534	125,661	593,195
Emerging market bonds[c]	—	205,107	—	205,107
Convertible bonds[d]	—	425,749	—	425,749
Diversified strategies[e]	—	438,703	—	438,703
U.S. stocks[f]	444,699	89,065	—	533,764
Non-U.S. stocks[g]	667,624	105,155	—	772,779
Emerging market stocks[h]	74,068	138,221	—	212,289
Private equity[i]	—	—	768,079	768,079
Private debt[j]	—	—	527,666	527,666
Market neutral hedge funds[k]	—	838,659	57,975	896,634
Directional hedge funds[k]	—	161,546	4,359	165,905
Real estate[l]	—	—	289,430	289,430
Derivatives[m]	(6,986)	(35,827)	—	(42,813)
Cash equivalents and short-term investments[n]	96,786	172,690	—	269,476
Securities lending collateral[o]	—	289,865	—	289,865
Total investments at fair value	1,716,237	4,140,732	1,773,170	7,630,139
Securities lending obligation[o]	—	(289,865)	—	(289,865)
Total investments, net of securities lending obligation	$ 1,716,237	$ 3,850,867	$ 1,773,170	7,340,274
Dividends and interest receivables				21,974
Pending trades receivable				27,537
Accrued expenses				(12,159)
Pending trades payable				(25,162)
Net assets available for benefits				$ 7,352,464

Securities loaned, which is a separate line item in the statements of net assets available for benefits, are included in investment grade bonds, high yield bonds, emerging market bonds, convertible bonds, U.S. stocks, non-U.S. stocks, and cash equivalents and short-term investments in the preceding table in the amounts of $104.096 million; $14.356 million; $7.818 million; $39.350 million; $28.254 million; $47.291 million; and $40.944 million, respectively.

Plan assets are invested in various asset categories utilizing multiple strategies and investment managers. For several of the investments in the tables above and discussed below, the Plan owns units in commingled funds and limited partnerships that invest in various types of assets. Interests in commingled funds are valued using the net asset value (NAV) per unit of each fund. The NAV reported by the fund manager is based on the market value of the underlying investments owned by each fund, minus its liabilities, divided by the number of shares outstanding. All commingled funds held by the Plan that can be redeemed at NAV within a year of the financial statement date are classified as Level 2, otherwise the fund is classified as Level 3. Investments in limited partnerships represent long-term commitments with a fixed maturity date, typically ten years. Valuation inputs for these limited partnership interests are generally based on assumptions and other information not observable in the market and are classified as Level 3 investments. The assumptions and valuation methodologies of the pricing vendors, account managers, fund

managers, and general partners are monitored and evaluated for reasonableness. Below is an overview of the asset categories, the underlying strategies, and valuation inputs used to value the assets in the preceding table:

(a) Investment grade bonds – This asset category represents investments in fixed income securities as well as commingled bond funds with characteristics similar to the Barclays Capital U.S. Aggregate Bond Index. This index is comprised of U.S. Treasury securities, agencies, corporate bonds, mortgage-backed securities, asset-backed securities and commercial mortgage-backed securities. Treasury securities are valued at the bid price reported in the active market in which the security is traded and are classified as Level 1. The valuation inputs of other investment grade bonds primarily utilize observable market information and are based on a spread to U.S. Treasury securities and consider yields available on comparable securities of issuers with similar credit ratings. The primary observable inputs include references to the new issue market for similar securities, the secondary trading markets and dealer quotes. Option adjusted spread models are utilized to evaluate securities such as asset backed securities that have early redemption features. These securities are classified as Level 2. The commingled funds are valued at NAV based on the market value of the underlying fixed income securities using the same valuation inputs described above. The commingled funds can be redeemed at NAV within a year of the financial statement date and are classified as Level 2.

(b) High yield bonds – This asset category represents investments in below investment grade fixed income securities as well as commingled high yield bond funds. The valuation inputs for the securities primarily utilize observable market information and are based on a spread to U.S. Treasury securities and consider yields available on comparable securities of issuers with similar credit ratings. These securities are classified as Level 2. The commingled funds are valued at NAV based on the market value of the underlying high yield instruments using the same valuation inputs described above. Commingled funds that can be redeemed at NAV within a year of the financial statement date are classified as Level 2. Commingled funds that cannot be redeemed at NAV or that cannot be redeemed at NAV within a year of the financial statement date are classified as Level 3.

(c) Emerging market bonds – This asset category represents investments in securities issued by governments and other entities located in developing countries as well as commingled emerging market bond funds. The valuation inputs for the securities utilize observable market information and are primarily based on dealer quotes or a spread relative to the local government bonds. These securities are classified as Level 2. The commingled funds are valued at NAV based on the market value of the underlying emerging market bonds using the same valuation inputs described above. The commingled funds can be redeemed at NAV within a year of the financial statement date and are classified as Level 2.

(d) Convertible bonds – This asset category primarily represents investments in corporate debt securities that have features that allow the debt to be converted into equity securities under certain circumstances. The valuation inputs for the individual convertible bonds primarily utilize observable market information including a spread to U.S. Treasuries and the value and volatility of the underlying equity security. Convertible bonds are classified as Level 2.

(e) Diversified strategies – This asset category represents an investment in a commingled fund that primarily has exposures to global government, corporate and inflation linked bonds, global stocks and commodities. The commingled fund is valued at NAV based on the market value of the underlying investments. The valuation inputs utilize observable market information including published prices for exchange traded securities, bid prices for government bonds, and spreads and yields available for comparable fixed income securities with similar credit ratings. This fund can be redeemed at NAV within a year of the financial statement date and is classified as Level 2.

(f) U.S. stocks – This asset category represents investments in stocks of U.S. based companies as well as commingled U.S. stock funds. The valuation inputs for U.S. stocks are based on the last published price reported on the major stock market on which the securities are traded and are classified as Level 1. The commingled funds are valued at NAV based on the market value of the underlying investments using the same valuation inputs described above. These commingled funds can be redeemed at NAV within a year of the financial statement date and are classified as Level 2.

(g) Non-U.S. stocks – This asset category represents investments in stocks of companies based in developed countries outside the U.S. as well as commingled funds. The valuation inputs for non-U.S. stocks are based on the

last published price reported on the major stock market on which the securities are traded and are classified as Level 1. The commingled funds are valued at NAV based on the market value of the underlying investments using the same valuation inputs described above. These commingled funds can be redeemed at NAV within a year of the financial statement date and are classified as Level 2.

(h) Emerging market stocks – This asset category represents investments in a registered mutual fund and commingled funds comprised of stocks of companies located in developing markets. Registered mutual funds are valued at the last published price reported on the major market on which the mutual funds are traded and are classified as Level 1. The commingled funds are valued at NAV based on the market value of the underlying investments using the same valuation inputs described previously for individual stocks. These commingled funds can be redeemed at NAV within a year of the financial statement date and are classified as Level 2.

(i) Private equity – This asset category represents non-public investments in domestic and foreign buy-out and venture capital funds. Private equity funds are structured as limited partnerships and are valued according to the valuation policy of each partnership, subject to prevailing accounting and other regulatory guidelines. The partnerships use valuation methodologies that give consideration to a range of factors, including but not limited to the price at which investments were acquired, the nature of the investments, market conditions, trading values on comparable public securities, current and projected operating performance, and financing transactions subsequent to the acquisition of the investments. These valuation methodologies involve a significant degree of judgment. Private equity investments are classified as Level 3.

(j) Private debt – This asset category represents non-public investments in distressed or mezzanine debt funds. Mezzanine debt instruments are debt instruments that are subordinated to other debt issues and may include embedded equity instruments such as warrants. Private debt funds are structured as limited partnerships and are valued according to the valuation policy of each partnership, subject to prevailing accounting and other regulatory guidelines. The valuation of underlying fund investments are based on factors including the issuer's current and projected credit worthiness, the security's terms, reference to the securities of comparable companies, and other market factors. These valuation methodologies involve a significant degree of judgment. Private debt investments are classified as Level 3.

(k) Hedge funds. Market neutral hedge funds – This asset category represents investments in a diversified mix of instruments that are intended in combination to exhibit low correlations to market fluctuations. These investments are typically combined with futures to achieve uncorrelated excess returns over various markets. *Directional hedge funds* – This asset category represents investments that may exhibit somewhat higher correlations to market fluctuations than the market neutral hedge funds. Investments in hedge funds include both direct investments and investments in diversified funds of funds. Hedge Funds are valued at NAV based on the market value of the underlying investments which include publicly traded equity and fixed income securities and privately negotiated debt securities. The hedge funds are valued by third party administrators using the same valuation inputs previously described. Hedge funds that can be redeemed at NAV within a year of the financial statement date are classified as Level 2. Hedge fund investments that cannot be redeemed at NAV or that cannot be redeemed at NAV within a year of the financial statement date are classified as Level 3.

(l) Real estate – This asset category represents investments in commingled funds and limited partnerships that invest in a diversified portfolio of real estate properties. These investments are valued at NAV according to the valuation policy of each fund or partnership, subject to prevailing accounting and other regulatory guidelines. The valuation inputs of the underlying properties are generally based on third-party appraisals that use comparable sales or a projection of future cash flows to determine fair value. Real estate investments that can be redeemed at NAV within a year of the financial statement date are classified as Level 2. Real estate investments that cannot be redeemed at NAV or that cannot be redeemed at NAV within a year of the financial statement date are classified as Level 3.

(m) Derivatives – This asset category includes the market value of exchange-traded futures contracts which are classified as Level 1, as well as privately negotiated over-the-counter swaps that are valued based on the change in interest rates or a specific market index and classified as Level 2. The market values represent gains or losses that occur due to fluctuations in interest rates, foreign currency exchange rates, security prices, or other factors.

(n) Cash equivalents and short-term investments – This asset category represents investments that are used in conjunction with derivatives positions or are used to provide liquidity for the payment of benefits or other purposes. U.S. Treasury Bills are valued at the bid price reported in the active market in which the security is traded and are classified as Level 1. The valuation inputs of other securities are based on a spread to U.S. Treasury Bills, the Federal Funds Rate, or London Interbank Offered Rate and consider yields available on comparable securities of issuers with similar credit ratings and are classified as Level 2. The commingled funds are valued at NAV based on the market value of the underlying investments using the same valuation inputs described above. These commingled funds can be redeemed at NAV within a year of the financial statement date and are classified as Level 2.

(o) Securities lending obligation and collateral – This asset category represent securities lending transactions whereby the Plan's lending agent lends stock and bond investments of the Plan to other third-party investment firms in exchange for collateral. The stock and bond securities are generally loaned for a period of less than one month and can be recalled on a day's notice. Under the terms of its securities lending agreement, the Plan typically requires collateral of a value in excess of the fair value of the loaned investments. Collateral received is then invested in certain collective investment vehicles maintained by the lending agent. Upon the maturity of the agreement, the borrower must return the same, or substantially the same, investments that were borrowed and the Plan returns the collateral. The value of the obligation is a fixed amount based on the collateral received and is classified as Level 2. The collateral received is invested in collective investment vehicles that are comprised of short-term investment grade bonds and cash equivalents, the valuations of which are described above, and is classified as Level 2.

The following table presents a rollforward of the Plan assets valued using Level 3 inputs for the years ended December 31, 2010 and 2009:

	Plan assets valued using level 3 inputs						
	High yield bonds	Private equity	Private debt	Market neutral hedge fund	Directional hedge funds	Real estate	Total
	(Dollars in thousands)						
Balance at December 31, 2008	$ 65	$ 618,978	$ 539,316	$ —	$ 151,824	$351,536	$1,661,719
Net transfers	89,225	—	—	70,463	(116,033)	54,473	98,128
Net (dispositions) acquisitions	(44,843)	20,210	7,409	(22,359)	(29,400)	13,801	(55,182)
Actual return on plan assets:							
Realized gains (losses)	33,741	103,059	(34)	1,509	(5,084)	(7,193)	125,998
Unrealized gains (losses)	47,473	25,832	(19,025)	8,362	3,052	(123,187)	(57,493)
Balance at December 31, 2009	125,661	768,079	527,666	57,975	4,359	289,430	1,773,170
Net transfers	—	—	—	—	—	(31,679)	(31,679)
Net (dispositions) acquisitions	(23,726)	(40,061)	(35,535)	41,723	24,914	5,707	(26,978)
Actual return on plan assets:							
Realized (losses) gains	(2,611)	146,749	24,536	—	(458)	22,711	190,927
Unrealized gains (losses)	14,598	(11,950)	3,512	2,677	2,154	14,142	25,133
Balance at December 31, 2010	$ 113,922	$ 862,817	$520,179	$ 102,375	$ 30,969	$ 300,311	$1,930,573

Net Appreciation of Investments

The net appreciation of investments, presented on the statements of changes in net assets available for benefits, whose fair value was determined based upon quoted prices for identical instruments traded in active markets was approximately $290 million and $342 million for the years ended December 31, 2010 and 2009, respectively. The net appreciation of investments whose fair value was determined using methods other than quoted prices for identical instruments traded in active markets was approximately $713 million and $596 million for the years ended December 31, 2010 and 2009, respectively.

Investment Valued at NAV

For commingled funds and limited partnerships described above, the Plan owns units in funds that invest in various types of assets. Commingled funds give investors the right, subject to predetermined redemption procedures,

to redeem their investment at NAV. The table below presents a summary of the fair value, redemption frequency, and redemption notice period of commingled funds as of December 31, 2010:

Commingled funds	Fair value	Redemption frequency	Redemption notice period	Redemption restrictions as of December 31, 2010
	(Dollars in thousands)			
Investment grade bonds	$ 443,960	Daily or monthly	Same day, 1, 2 or 30 days	None
High yield bonds	247,931	Daily, monthly or quarterly	Same day, 10 or 90 days	See (a) below
Emerging market bonds	9,047	Daily	Same day	None
Diversified strategies	443,968	Monthly	5 days	None
U.S. stocks	44,215	Monthly	Same day	See (a) below
Non U.S. stocks	120,415	Daily, semi-monthly or monthly	Same day, 3 or 5 days	None
Emerging market stocks	160,892	Daily or monthly	Same day, 30 or 60 days	None
Market neutral hedge funds	634,785	Weekly, monthly, quarterly or semi-annually	5, 10 to 95 days	See (a) below
Directional hedge funds	230,706	Quarterly, semi annually or annually	45 to 90 days	None
Real estate	47,667	Quarterly	45 days	See (a) below
Cash equivalents and short-term investments	22,804	Daily	Same day	None
Total commingled funds	$ 2,406,390			

(a) Approximately $1,500 or less than 1% in high yield bonds commingled funds, approximately $116,000 or less than 1% in U.S. stocks commingled funds, approximately $3.915 million or less than 1% in market neutral hedge funds commingled funds and approximately $12.699 million or 27% of real estate commingled funds were in liquidation and could not be redeemed as of December 31, 2010.

The table below presents a summary of the fair value, redemption frequency, and redemption notice period of commingled funds as of December 31, 2009:

Commingled funds	Fair value	Redemption frequency	Redemption notice period	Redemption restrictions as of December 31, 2009
	(Dollars in thousands)			
Investment grade bonds	$ 215,944	Daily	Ranges from same day to 2 days	None
High yield bonds	275,894	Monthly or quarterly	Ranges from 10 to 90 days	None
Diversified strategies	438,703	Monthly	5 days	None
U.S. stocks	89,060	Monthly	2 days	See (a) below
Non U.S. stocks	105,155	Semi-monthly	Ranges from 3 to 5 days	None
Emerging market stocks	138,221	Monthly	Ranges from 30 to 60 days	None
Market neutral hedge funds	838,659	Weekly, monthly, quarterly or semi-annually	Ranges from 1 to 95 days	None
Directional hedge funds	165,905	Quarterly, semi annually	Ranges from 30 to 90 days	See (a) below
Real estate	65,855	Quarterly	Ranges from 45 to 90 days	See (b) below
Cash equivalents and short-term investments	1,278	Daily	Same day	None
Total commingled funds	$ 2,334,674			

(a) Approximately $118,000 or less than 1%, in U.S. stocks commingled funds and approximately $4.359 million, or 3%, in directional hedge funds commingled funds were in liquidation and could not be redeemed as of December 31, 2009.

(b) The entire amount of $65.855 million in real estate commingled funds was restricted and not redeemable as of December 31, 2009.

Unlike commingled funds, limited partnerships do not have redemption features. Investment in limited partnerships represent long term commitments, typically ten years, draw capital for investment in the first several years and make distributions to investors in the last several years of the life of the partnership (as investments are liquidated). The distributions from our limited partnership portfolios are dependent on market conditions and unpredictable by nature, but some level of distributions can be expected each year. Plan management estimates that the majority of the currently outstanding fair value of our limited partnerships would be distributed over a period of nine to eleven years. The table below presents a summary of the fair value, redemption frequency, unfunded commitments, and average life of distribution of limited partnerships as of December 31, 2010:

Limited partnerships	Fair value	Redemption frequency	Unfunded commitments	Average life of distribution
	(Dollars in thousands)			
High yield bonds	$ 113,922	No redemption feature	None	Approximately 5 to 7 years
Market neutral hedge funds	102,375	No redemption feature	None	Approximately 3 years
Directional hedge funds	30,969	No redemption feature	None	Approximately 2 years; See (a) below
Private equity	862,817	No redemption feature	$ 245,408	Approximately 9 to 11 years
Private debt	520,179	No redemption feature	101,401	Approximately 9 to 11 years
Real estate	287,612	No redemption feature	98,004	Approximately 9 to 11 years
Total limited partnerships	$ 1,917,874		$ 444,813	

(a) Approximately $4.309 million or 14%, in directional hedge funds limited partnerships were in liquidation at December 31, 2010.

The table below presents a summary of the fair value, redemption frequency, unfunded commitments, and average life of distribution of limited partnerships as of December 31, 2009:

Limited partnerships	Fair value	Redemption frequency	Unfunded commitments	Average life of distribution
	(Dollars in thousands)			
High yield bonds	$ 125,661	No redemption feature	None	Approximately 5 to 7 years
Market neutral hedge funds	57,975	No redemption feature	None	Approximately 3 years
Private equity	768,079	No redemption feature	$ 311,022	Approximately 9 to 11 years
Private debt	527,666	No redemption feature	144,698	Approximately 9 to 11 years
Real estate	223,575	No redemption feature	130,413	Approximately 9 to 11 years
Total limited partnerships	$ 1,702,956		$ 586,113	

Note 5: Derivatives

Derivative instruments are used to reduce risk as well as provide return. The Plan uses exchange traded futures to gain exposure to equity and Treasury markets consistent with target asset allocations. Interest rate swaps are used in the Plan to reduce risk relative to measurement of the benefit obligation, which is sensitive to interest rate changes. Foreign exchange forward contracts and total return swaps are used primarily to manage currency exposures. Some derivative instruments subject the Plan to counterparty risk. Plan management closely monitors counterparty exposure and mitigates this risk by diversifying the exposure among multiple high credit quality counterparties, requiring collateral and limiting exposure by periodically settling contracts.

Interest rate swap and total return swap contracts held directly by the Plan contain certain credit-risk-related contingent features. For the interest rate swap contracts, if the Plan were to experience a year-over-year drop in NAV of 50% or more, the counterparties of the interest rate swap contracts could require the posting of additional collateral equal to 1% of the notional value in order to maintain the existing contracts. The aggregate fair value of all interest rate swap contracts with credit-risk-related contingent features that are in a liability position on

December 31, 2010 and 2009 are $2.343 million and $47.433 million, respectively for which the Plan has posted collateral of $9.234 million and $44.702 million, respectively. If the feature underlying these agreements were triggered on December 31, 2010 and 2009, the Plan would be required to post additional collateral of approximately $2.0 million and $4.8 million, respectively. For the total return swaps, if the Plan were to experience a year-over-year drop in NAV of 40% or more, the counterparty of the total return swaps could choose to terminate the contract. The aggregate fair value of all total return swaps with this credit-risk-related feature that are in a liability position is $2.923 million as of December 31, 2009, for which there was no collateral posted by the Plan. The Plan does not have any total return swaps in the liability position at December 31, 2010.

The tables below present derivative instruments held directly by the Plan as of December 31, 2010 and 2009. The tables exclude any derivatives that may be held in our investments in commingled and mutual funds.

		Asset derivatives as of December 31,			
		2010		2009	
	Statements of net assets available for benefits location	Notional amount	Fair value	Notional amount	Fair value
		(Dollars in thousands)			
Exchanged –traded					
Non U.S. equity futures	Investments, at fair value	$ 554	$ 157	$ -	$ -
Treasury futures	Investments, at fair value	212,508	8,907	38,218	161
Interest rate swaps	Investments, at fair value	230,550	1,078	94,200	1,605
Total return swaps	Investments, at fair value	110,000	3,463	-	-
Foreign exchange forwards	Investments, at fair value	156,392	2,534	372,990	13,741
Total		$ 710,004	$ 16,139	$ 505,408	$ 15,507

		Liability derivatives as of December 31,			
		2010		2009	
	Statements of net assets available for benefits location	Notional amount	Fair value	Notional amount	Fair value
		(Dollars in thousands)			
Exchanged –traded					
U.S equity futures	Investments, at fair value	$ 371,531	$ 1,059	$ 345,666	$ 4,126
Non U.S. equity futures	Investments, at fair value	485	11	28,871	221
Treasury futures	Investments, at fair value	870,446	112	874,685	2,800
Interest rate swaps	Investments, at fair value	201,400	2,343	480,100	47,433
Total return swaps	Investments, at fair value	-	-	110,000	2,923
Foreign exchange forwards	Investments, at fair value	242,117	6,298	35,973	817
Total		$ 1,685,979	$ 9,822	$1,848,295	$ 58,320

The following table presents the total net gain (loss) of derivatives for the years ended December 31, 2010 and 2009:

		Total net gain (loss)	
	Statements of changes in net assets available for benefits location	2010	2009
		(Dollars in thousands)	
Exchanged –traded			
U.S equity futures	Net appreciation (depreciation) in fair value of investments	$ 90,275	$ 88,148
Non U.S. equity futures	Net appreciation (depreciation) in fair value of investments	2	60,685
Treasury futures	Net appreciation (depreciation) in fair value of investments	24,140	(24,883)
Interest rate swaps	Net appreciation (depreciation) in fair value of investments	38,391	(35,490)
Total return swaps	Net appreciation (depreciation) in fair value of investments	18,036	(53,532)
Foreign exchange forwards	Net appreciation (depreciation) in fair value of investments	(1,789)	(17,906)
Total		$ 169,055	$ 17,022

Note 6: Investments that Represent 5% or more of the Plan's Net Assets Available for Benefits

The following table presents investments that represent 5% or more of the Plan's net assets available for benefits as of December 31, 2010 and 2009:

	December 31, 2010	December 31, 2009
	(Dollars and shares in thousands)	
Bridgewater All Weather 12% LLC Series I, 444 and 533 shares, respectively	$ 444,020	$ 438,743

Note 7: Securities Lending

The Plan participates in securities lending transactions whereby the Plan's lending agent lends investments of the Plan to other third-party investment companies in exchange for collateral. The securities are generally loaned for a period of less than a month. Under the terms of its securities lending agreement, the Plan typically requires collateral of a value equal to 102%, for U.S. securities, or 105%, for foreign securities, of the then fair value of the loaned investments. Collateral is then invested in certain collective investment vehicles maintained by the lending agent. Upon the maturity of the agreement, the borrower must return the same, or substantially the same, investments that were borrowed and the Plan returns the collateral. The risks to the Plan of securities lending transactions are that 1) the borrower may not provide additional collateral when required, 2) the borrower may not return the investments when due, or 3) the earnings on the collateral investments may be negative requiring the Plan to assume additional collateral obligations. Investments loaned under securities lending transactions totaled approximately $234 million and $282 million as of December 31, 2010 and 2009, respectively. The Plan recognizes the securities loaned on the statements of net assets available for benefits and records a corresponding asset and liability for the collateral held and for its obligation to return the collateral to the borrower. Financial instruments held as collateral totaled approximately $241 million and $290 million as of December 31, 2010 and 2009, respectively. Income from securities lending transactions totaled approximately $1 million and $2 million for the years ended December 31, 2010 and 2009, respectively.

As described in Note 4 – Fair Value of Financial Instruments, in addition to direct investments in stocks and fixed-income securities, the Plan invests in commingled funds and mutual funds. Several of these funds may also engage in securities lending.

Note 8: Actuarial Present Value of Accumulated Benefits

The actuarial present value of accumulated plan benefits is the present value of those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service that employees have rendered to the Company. Accumulated plan benefits include benefits expected to be paid to:

- Retired or terminated employees or their beneficiaries;
- Beneficiaries of employees who have died; and
- Present employees or their beneficiaries.

Benefits payable upon retirement, death, or disability are included to the extent they are deemed attributable to employee service rendered through the valuation date. The accumulated plan benefits are based on census data and Plan provisions in effect as of January 1, 2010 and 2009. These calculations have been used to disclose accumulated plan benefits as of December 31, 2009 and 2008. The actuarial valuation as of January 1, 2010 and 2009 is not materially different than the valuation would be as of December 31, 2009 and 2008.

The December 31, 2009 assumptions used to calculate the actuarial present value of accumulated plan benefits include:

- 8% discount rate;
- No cost-of-living adjustment;
- RP-2000 mortality table projected to 2015;
- Assumed rates of retirement for employees retiring during the year include 10% of employees are retired at age 50, 10% of employees are retired at age 55, 19% of employees are retired at age 60, 35% of employees are retired at age 65, and 100% of employees are retired at age 70 (there are separate rates for each age from age 50 to 70); and
- The lump sum interest rate assumption reflects the 5 year phase-in from assumed 30-year Treasury rates.

The December 31, 2008 assumptions were the same as the December 31, 2009 assumptions, with the exception of the assumed rates of retirement for employees retiring during the year. The 2008 percentages were: 3% of employees are retired at age 50, 9% of employees are retired at age 55, 23% of employees are retired at age 60, 35% of employees are retired at age 65, and 100% of employees are retired at age 70.

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

If the assumed discount rate for December 31, 2009 and 2008 was 100 basis points lower, the impact would have been to increase the pension obligation by approximately $523 million and $550 million, respectively.

The following table presents the components of the Plan's benefit obligations as of December 31, 2009 and 2008:

	December 31,	
	2009	2008
	(Dollars in thousands)	
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	$ 4,321,270	$ 4,280,176
Other participants	2,496,925	2,594,597
Non vested benefits	50,172	238,431
Total actuarial present value of accumulated plan benefits	$ 6,868,367	$ 7,113,204

The following table presents the changes in accumulated plan benefit obligations for the year ended December 31, 2009:

	(Dollars in thousands)
Actuarial present value of accumulated plan benefits as of December 31, 2008	$ 7,113,204
Increase (decrease) during the year due to:	
Benefits earned	105,684
Decrease in discount period	546,943
Benefits paid	(764,213)
Actuarial loss and other	46,920
Plan amendment	(198,014)
Change in actuarial assumptions	17,843
Actuarial present value of accumulated plan benefits as of December 31, 2009	$ 6,868,367

Note 9: Summary of Information Certified by the Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, The Bank of New York Mellon/BNY Mellon, N.A, the Trustee, has certified that the following information included in the accompanying financial statements, related footnotes, and supplemental schedules is complete and accurate:

- Statements of Net Assets Available for Benefits:

  2010 – all assets, excluding estimated selling costs of $18.4 million and securities lending obligation

  2009 – all assets, excluding estimated selling costs of $17.1 million, securities lending obligation, and pending trades payables

- Statements of Changes in Net Assets Available for Benefits:

  2010 – investment income and net appreciation (depreciation) in fair value of investments, excluding $18.4 million of estimated selling costs

  2009 – investment income and net appreciation (depreciation) in fair value of investments, excluding $17.1 million of estimated selling costs

- Notes to financial statements:

  2010 – investment amounts within Notes 4, 5, 6 and 7, excluding estimated selling costs of $18.4 million

  2009 – investment amounts within Notes 4, 5, 6 and 7, excluding estimated selling costs of $17.1 million

- Supplemental Schedules:

  All investment information, excluding estimated selling costs of $18.4 million included in Schedule H – line 4i

Note 10: Tax Status

The Plan obtained its latest determination letter on December 23, 1999, in which the IRS stated that the Plan met the requirements of Section 401 (a) of the Internal Revenue Code (IRC) and was exempt from federal income taxes under Section 501 (a) of the IRC. New determination letters were requested on June 30, 2000 and January 29, 2008 and both are pending with the IRS. The Plan has been amended since receiving the determination letter. The Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan Administrator believes that the Plan was qualified and the Trust was tax exempt as of December 31, 2010 and 2009.

GAAP requires the Plan's management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. As of December 31, 2010 and 2009, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosures in the financial statements. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2007.

Note 11: Reconciliation of Financial Statements to Form 5500

Each year, pursuant to ERISA Sections 104 and 4065 and Code Section 6058, the Plan files its Form 5500, which is used to report information concerning employee benefit plans and generally satisfies annual reporting requirements for the IRS and the DOL. For Form 5500 purposes, amounts allocated to withdrawing participants are recorded for benefit claims that have been processed and approved for payment prior to the respective period end, but not yet paid as of that date. However, in accordance with GAAP, benefit withdrawals are recorded when paid.

The following is a reconciliation of net assets available for benefits as reported on the financial statements to net assets available for benefits reported on Form 5500 as of December 31, 2010 and 2009:

	December 31, 2010	December 31, 2009
	(Dollars in thousands)	
Net assets available for benefits reported on the financial statements	$ 7,698,060	$ 7,352,464
Less amounts allocated to withdrawing participants	(49,733)	(62,098)
Net assets reported on Form 5500 (unaudited)	$ 7,648,327	$ 7,290,366

The following is a reconciliation of benefits paid to participants reported on the financial statements to benefit payments reported on Form 5500 for the year ended December 31, 2010 and 2009:

	December 31, 2010	December 31, 2009
	(Dollars in thousands)	
Benefits paid to participants reported on the financial statements	$ 759,818	$ 764,213
Add amounts allocated to withdrawing participants at end of period	49,733	62,098
Less amounts allocated to withdrawing participants at beginning of period	(62,098)	(80,115)
Participant distributions reported on Form 5500 (unaudited)	$ 747,453	$ 746,196

Note 12: Plan Termination

The Company has no current intention to terminate the Plan; however, in the event that the Plan is terminated, it will be subject to the conditions set forth in ERISA and the Plan document. Subject to the terms of the Plan, termination priorities are generally as follows:

1) The Plan provides that the net assets available for benefits shall be allocated among participants and beneficiaries of the Plan in the order provided for in ERISA;

2) To the extent unfunded vested benefits then exist, ERISA provides that such benefits are payable by the Pension Benefit Guaranty Corporation (PBGC) to participants, up to specified limitations, as described in ERISA;

3) To the extent that the net assets available for benefits exceed the amounts to be allocated pursuant to the priorities provided for in ERISA, such amounts will be allocated among participants pursuant to the priorities set forth in the Plan; and

4) Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age 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, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

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 for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

Note 13: Party-In-Interest and Nonexempt Transactions

The Plan invests in certain commingled funds managed by the Plan's Trustee. In addition, the Plan reimbursed the Company approximately $3.4 million for certain qualifying administrative and investment expenses in 2010 and 2009. These transactions, which qualify as party-in-interest or related party transactions, are exempt from the prohibited transaction rules.

As of December 31, 2010 and 2009, the Plan did not directly own any shares of Company common stock or Company debt securities. On April 1, 2011 the Company merged with CenturyLink, Inc. (CenturyLink). The Plan owned shares of CenturyLink common stock with a market value of $313,586 and $ 245,938 for December 31, 2010 and 2009, respectively.

As of December 31, 2008, the Plan had investments managed by Westridge Capital Management (Westridge) that represented approximately 1.4% of total Plan assets. The Plan was informed during the first quarter of 2009 that the Securities and Exchange Commission (SEC) and the Commodity Futures Trading Commission (CFTC) filed a civil complaint against Westridge and others alleging that investor funds had been misappropriated. Criminal securities fraud charges have been filed against some of the principals as well. At the request of the SEC and CFTC, the court issued orders to freeze the assets held by Westridge and affiliated persons and appointed a Receiver who has taken control of Westridge and affiliated entities. An appearance was filed by outside counsel in the SEC/CFTC litigation in order to pursue recovery of the Plan's funds that were being managed by Westridge at the time of the court-ordered asset freeze. In January 2011, the Receiver proposed a plan to distribute the assets of Westridge and affiliated entities. On March 21, 2011, the Court approved the Receiver's plan. Pursuant to that Court-approved distribution plan, the Plan received $6,407,326 on or about April 21, 2011. A number of other Westridge investors have appealed the Receiver's distribution plan. The Plan's ability to recoup additional funds managed by Westridge remains uncertain and subject to court proceedings. The litigation is ongoing.

Note 14: Concentrations, Risks and Uncertainties

As described in Note 4 – Fair Value of Financial Instruments, the Plan's assets include various types of investments. Investments, in general, are exposed to various risks, such as significant world events, interest rate, credit, foreign currency, and overall market volatility risk. These risks are managed by broadly diversifying assets across numerous asset classes and strategies with differing expected returns, volatilities, and correlations. Risk is also broadly diversified across numerous market sectors and individual companies. Financial instruments that potentially subject the Plan to concentrations of counterparty risk consist principally of investment contracts with high quality financial institutions. These investment contracts are typically collateralized obligations and/or actively managed, limiting the amount of counterparty exposure to any one financial institution. Although the investments are well diversified and there are no significant concentrations of risk, the value of Plan assets could change materially depending upon the overall market volatility, which could affect the amounts reported in the statements of net assets available for benefits and the funded status of the Plan.

Required Plan contributions and the actuarial present value of accumulated plan benefits are determined based on certain assumptions including interest rates, inflation rates, and employee demographics, which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 15: CenturyLink Merger

On April 1, 2011, the Company merged with CenturyLink. Terms of the merger agreement with CenturyLink require the Plan to maintain its benefits for one year after the merger date. As such, it has not yet been determined what impact this transaction will have, if any, on the Plan.

QWEST PENSION PLAN

EIN: 84-1339282 PN: 005

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2010

Shares/par	Security description		Cost	Price	Market value
	INTEREST -BEARING CASH				
103	* BNY MELLON CASH RESERVE	0.010% 12/31/2049 DD 06/26/97	$ 103	100	103
1,225	* BNY MELLON CASH RESERVE	0.010% 12/31/2049 DD 06/26/97	1,225	100	1,225
28,734	* BNY MELLON CASH RESERVE	0.010% 12/31/2049 DD 06/26/97	28,734	100	28,734
85,129	* BNY MELLON CASH RESERVE	0.010% 12/31/2049 DD 06/26/97	85,129	100	85,129
31,331	* BNY MELLON CASH RESERVE	0.010% 12/31/2049 DD 06/26/97	31,331	100	31,331
3,300,000	BANK MONTREAL CHI BRH INSTL CD	VAR RT 10/27/2011 DD 10/27/10	3,300,000	100	3,300,000
5,000,000	BANK TOKYO MITSUBISHI INSTL CD	0.280% 02/03/2011 DD 11/01/10	5,000,000	100	5,000,000
4,200,000	CREDIT AGRICOLE CORP INSTL C/D	0.510% 08/09/2011 DD 11/10/10	4,200,000	100	4,200,000
3,700,000	CREDIT IND ET COMM NY INSTL CD	0.500% 01/04/2011 DD 09/29/10	3,700,000	100	3,700,000
3,800,000	DEUTSCHE BANK AG NY INSTL C/D	VAR RT 09/30/2011 DD 09/30/10	3,800,000	100	3,800,000
4,000,000	NATL AUSTRALIA BK LTD INSTL CD	VAR RT 03/23/2011 DD 09/23/10	4,000,000	100	4,000,000
2,700,000	NATIONAL BK OF CANADA INSTL CE	VAR RT 10/07/2011 DD 10/07/10	2,700,000	100	2,700,000
3,125,000	SKANDINAVISKA ENSK INSTL C/E	0.800% 10/13/2011 DD 10/13/10	3,125,000	100	3,125,000
20,434,000	DEXIA BANK TD	0.230% 01/03/2011 DD 12/31/10	20,434,000	100	20,434,000
3,825,000	SVENSKA HANDELSBANKEN/NEW YORK	VAR RT 03/29/2012 DD 09/29/10	3,823,245	100	3,823,245
	Total interest-bearing cash		54,228,767		54,228,767
	U.S. GOVERNMENT SECURITIES				
57,500,000	U S TREASURY BILL	0.000% 01/13/2011 DD 01/14/10	57,484,408	100	57,484,408
250,000	U S TREASURY BILL	0.000% 06/16/2011 DD 12/16/10	249,773	100	249,773
5,000,000	U S TREAS BD STRIP PRIN PMT	8.125% 05/15/2021	3,107,450	69	3,425,715
64,320,000	U S TREAS BD STRIP PRIN PMT	11/15/2021	37,174,073	66	42,758,071
2,615,000	U S TREASURY BD PRIN STRIP	0.000% 02/15/2023 DD 07/06/95	1,632,893	62	1,621,797
9,985,000	U S TREASURY BD PRIN STRIP	0.000% 02/15/2023 DD 07/06/95	6,733,684	62	6,180,735
31,480,000	U S TREASURY BD PRIN STRIP	0.000% 11/15/2024 DD 08/15/94	15,972,362	56	17,701,739
12,155,000	U S TREAS BD STRIP PRIN PMT	02/15/2025 DD 02/15/95	6,108,944	56	6,748,505
6,395,000	U S TREASURY BD PRIN STRIP	0.000% 11/15/2026 DD 11/15/96	3,146,632	50	3,228,247
6,500,000	U S TREAS BD STRIP PRIN PMT	0.000% 02/15/2027 DD 02/15/97	2,885,284	50	3,238,937
3,895,000	U S TREASURY BD PRIN STRIP	0.000% 08/15/2027 DD 08/15/97	1,613,738	49	1,891,365
35,125,000	U S TREASURY BD PRIN STRIP	0.000% 11/15/2027 DD 11/15/97	16,282,991	48	16,830,214
9,300,000	U S TREAS BD STRIP PRIN PMT	0.000% 08/15/2028 DD 08/17/98	4,676,133	46	4,289,709
3,840,000	U S TREAS BD STRIP PRIN PMT	6.125% 08/15/2029	1,670,474	44	1,688,033
23,575,000	U S TREASURY BD PRIN STRIP	0.000% 05/15/2030 DD 02/15/00	9,820,873	43	10,028,805
34,040,000	U S TREASURY BD PRIN STRIP	0.000% 02/15/2036 DD 02/15/06	11,778,169	32	11,001,388
8,110,000	U S TREASURY BD PRIN STRIP	0.000% 02/15/2037 DD 02/15/07	2,468,299	31	2,498,156
33,550,000	U S TREASURY BD PRIN STRIP	0.000% 05/15/2037 DD 08/15/07	11,251,369	30	10,194,302
6,315,000	U S TREASURY BD PRIN STRIP	0.000% 02/15/2038 DD 02/15/08	2,020,116	29	1,840,835
26,240,000	U S TREASURY BD PRIN STRIP	0.000% 05/15/2038 DD 08/15/08	7,494,673	29	7,582,838
40,995,000	U S TREASURY BD PRIN STRIP	0.000% 05/15/2039 DD 05/15/09	11,358,067	27	11,203,934
107,655,000	U S TREASURY BD PRIN STRIP	0.000% 08/15/2039 DD 08/17/09	28,636,176	27	29,098,059
45,890,000	U S TREASURY BD PRIN STRIP	0.000% 11/15/2039 DD 11/16/09	12,219,480	27	12,180,996
16,765,000	U S TREAS BD STRIP PRIN PMT	0.000% 02/15/2040 DD 02/16/10	4,564,154	26	4,428,642
29,005,000	U S TREASURY BD PRIN STRIP	0.000% 05/15/2040 DD 05/17/10	8,393,846	26	7,524,216
9,830,000	U S TREASURY BOND	08.875% 08/15/2017 DD 08/15/87	14,036,909	139	13,653,968
2,960,000	U S TREASURY BOND	08.750% 08/15/2020 DD 08/15/90	4,568,730	146	4,325,715
4,955,000	U S TREASURY BOND	7.625% 02/15/2025 DD 02/15/95	7,347,979	142	7,026,289
1,575,000	U S TREASURY BOND	3.500% 02/15/2039 DD 02/15/09	1,438,251	86	1,357,571
2,545,000	U S TREASURY BONDS	3.875% 08/15/2040 DD 08/15/10	2,555,585	92	2,344,887
6,075,000	U S TREASURY BONDS	3.875% 08/15/2040 DD 08/15/10	5,709,092	92	5,597,323
7,200,000	U S TREASURY NOTE	0.875% 03/31/2011 DD 03/31/09	7,189,313	100	7,212,024
15,000	U S TREASURY NOTE	3.500% 05/15/2020 DD 05/15/10	14,985	102	15,364
44,065,000	U S TREASURY NOTE	0.750% 05/31/2012 DD 05/31/10	44,319,640	100	44,268,136
3,890,000	U S TREASURY NOTE	2.625% 11/15/2020 DD 11/15/10	3,668,770	94	3,669,048
5,000	U S TREASURY NOTE	1.375% 11/30/2015 DD 11/30/10	4,968	97	4,859
25,160,000	U S TREASURY BOND	0.000% 08/15/2022 DD 08/17/92	16,950,040	63	15,954,711
27,460,000	U S TREASURY BD CPN STRIP	0.000% 11/15/2023 DD 08/15/94	14,348,674	59	16,195,496
12,600,000	U S TREASURY BD CPN STRIP	0.000% 02/15/2024 DD 02/15/95	6,208,524	58	7,329,017
12,845,000	U S TREASURY BD CPN STRIP	0.000% 11/15/2024 DD 08/15/94	6,453,200	56	7,152,687
5,000,000	U S TREASURY BOND	0.000% 08/15/2025 DD 08/15/95	3,047,000	53	2,665,600
18,865,000	U S TREASURY BD CPN STRIP	0.000% 11/15/2025 DD 11/15/96	9,237,768	53	9,909,237
3,600,000	U S TREASURY BD CPN STRIP	0.000% 05/15/2026 DD 11/15/96	1,887,588	51	1,833,300
18,370,000	U S TREASURY BOND	0.000% DUE 11/15/2026	9,289,709	49	9,079,593
10,065,000	U S TREASURY BD CPN STRIP	0.000% 02/15/2027 DD 02/15/97	4,515,360	49	4,906,647
4,455,000	U S TREASURY BD CPN STRIP	0.000% 08/15/2027 DD 08/15/97	1,906,384	47	2,115,657
21,700,000	U S TREASURY BD CPN STRIP	0.000% 11/15/2027 DD 11/15/97	9,048,249	47	10,175,304
2,780,000	U S TREASURY BD CPN STRIP	0.000% 02/15/2028 DD 08/17/98	1,150,531	46	1,285,781
2,530,000	U S TREASURY BD CPN STRIP	0.000% 08/15/2028 DD 08/15/98	1,143,383	45	1,138,978
16,800,000	U S TREASURY BD CPN STRIP	0.000% 11/15/2028 DD 11/16/98	7,009,467	45	7,509,768
25,000,000	U S TREASURY BD CPN STRIP	0.000% 08/15/2029 DD 08/16/99	9,161,750	43	10,767,250
4,695,000	U S TREASURY BOND	0.000% 05/15/2030 DD 02/15/00	2,190,685	41	1,937,810
4,735,000	U S TREASURY BD CPN STRIP	0.000% 08/15/2030 DD 02/15/01	1,844,041	41	1,930,270
20,000	U S TREASURY BD CPN STRIP	0.000% 02/15/2031 DD 02/15/01	9,281	40	7,956
9,945,000	U S TREASURY BD CPN STRIP	0.000% 11/15/2035 DD 08/15/07	3,272,791	32	3,136,394
995,000	U S TREASURY BD CPN STRIP	0.000% 05/15/2036 DD 08/15/07	297,236	31	306,371
1,160,000	U S TREASURY BD CPN STRIP	0.000% 08/15/2037 DD 02/15/08	306,008	29	336,334
7,720,000	U S TREASURY BD CPN STRIP	0.000% 08/15/2031 DD 02/15/06	2,923,873	39	2,996,132
7,325,000	U S TREASURY BD CPN STRIP	0.000% 08/15/2032 DD 02/15/06	2,393,151	37	2,704,397
9,675,000	U S TREASURY BD CPN STRIP	0.000% 02/15/2033 DD 02/15/06	4,143,312	36	3,489,124
7,545,000	U S TREASURY BD CPN STRIP	0.000% 02/15/2034 DD 02/15/06	2,980,270	34	2,586,637
8,000,000	U S TREASURY BD CPN STRIP	0.000% 08/15/2034 DD 02/15/06	2,449,600	33	2,676,144
8,700,000	U S TREASURY BD CPN STRIP	0.000% 02/15/2035 DD 02/15/06	3,334,988	33	2,838,923
3,660,000	U S TREASURY BD CPN STRIP	0.000% 08/15/2035 DD 02/15/06	1,362,362	32	1,165,772
6,890,000	U S TREASURY BD CPN STRIP	0.000% 11/15/2030 DD 08/15/07	2,959,238	40	2,777,373

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QWEST PENSION PLAN

EIN: 84-1339282 PN: 005

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2010

Shares/par	Security description		Cost	Price	Market value
4,190,000	U S TREASURY BD CPN STRIP	0.000% 05/15/2031 DD 08/15/07	$ 1,518,247	39	1,645,895
1,270,000	U S TREASURY BD CPN STRIP	0.000% 05/15/2032 DD 08/15/07	506,146	37	475,013
6,100,000	U S TREASURY BD CPN STRIP	0.000% 11/15/2032 DD 08/15/07	1,968,592	37	2,226,799
3,860,000	U S TREASURY BD CPN STRIP	0.000% 05/15/2033 DD 08/15/07	1,478,341	36	1,374,585
4,800,000	U S TREASURY BD CPN STRIP	0.000% 11/15/2033 DD 08/15/07	1,526,880	35	1,666,973
5,540,000	U S TREASURY BD CPN STRIP	0.000% 11/15/2037 DD 08/15/08	1,533,904	29	1,584,800
14,000,000	FEDERAL HOME LN MTG CORP DISC	MAT 01/18/2011	13,983,947	100	13,983,947
12,500,000	FEDERAL HOME LN MTG CORP DISC	MAT 02/25/2011	12,495,748	100	12,495,748
12,000,000	FEDERAL HOME LN MTG CORP DISC	MAT 04/25/2011	11,992,590	100	11,992,590
7,700,000	FEDERAL NATL MTG ASSN DISC	MAT 01/05/2011	7,690,589	100	7,690,589
7,500,000	FEDERAL NATL MTG ASSN DISC	MAT 01/24/2011	7,489,492	100	7,489,492
100,690	FHLMC POOL #G1-0990	7.000% 01/01/2015 DD 12/01/99	100,218	108	109,148
62,340	FHLMC POOL #C0-0910	7.500% 01/01/2030 DD 01/01/00	61,444	113	70,238
551	FHLMC POOL #C3-7857	7.000% 04/01/2030 DD 04/01/00	534	112	617
185,879	FHLMC POOL #B1-4860	4.000% 05/01/2014 DD 05/01/04	179,315	104	193,167
131,025	FHLMC POOL #C4-8568	8.500% 03/01/2031 DD 03/01/01	138,395	118	154,875
113,425	FNMA POOL #0252978	7.500% 01/01/2015 DD 12/01/99	113,638	110	124,303
130,825	FNMA POOL #0253036	7.000% 02/01/2030 DD 01/01/00	131,622	113	147,855
56,749	FNMA POOL #0253397	7.500% 08/01/2030 DD 07/01/00	56,421	114	64,530
125,547	FNMA POOL #0253842	7.000% 06/01/2031 DD 05/01/01	127,136	113	141,671
123,402	FNMA POOL #0487799	7.000% 04/01/2029 DD 03/01/99	120,163	113	139,501
2	FNMA POOL #0685474	4.500% 04/01/2018 DD 04/01/03	2	106	2
270,064	FNMA POOL #0687082	5.500% 01/01/2018 DD 01/01/03	269,811	108	291,402
590,579	FNMA POOL #0888231	6.500% 02/01/2018 DD 02/01/07	605,344	109	643,514
1,100,000	FNMA GTD REMIC P/T	5.763% 12/25/2011 DD 02/01/02	1,166,215	105	1,151,051
1,160,000	FNMA GTD REMIC P/T 01-T11 B	5.503% 09/25/2011 DD 10/01/01	1,191,991	103	1,194,278
85,300	GNMA II POOL #0002883	7.500% 02/20/2030 DD 02/01/00	84,820	115	98,336
250,723	GNMA POOL #0555686	7.000% 01/15/2032 DD 01/01/02	255,894	113	284,042
330,993	GNMA POOL #0781328	7.000% 09/15/2031 DD 09/01/01	340,302	115	379,503
1,240,000	FINANCING CORP STRIP	10.700% 10/06/2017 DD 10/08/87	1,756,255	146	1,806,180
1,360,000	FINANCING CORP STRIP	10.350% 08/03/2018 DD 08/03/88	1,979,113	147	1,994,161
400,000	FINANCING CORP STRIP	9.650% 11/02/2018 DD 11/02/88	562,216	143	570,665
275,000	FINANCING CORP STRIP	8.600% 09/26/2019 DD 09/26/89	362,557	138	379,314
1,675,000	FINANCING CORP STRIP	0.000% 11/11/2013 DD 10/27/88	1,423,600	96	1,609,072
7,966,000	FINANCING CORP STRIP	0.000% 10/05/2017 DD 04/24/89	4,995,957	81	6,440,113
1,390,000	FINANCING CORP STRIP	0.000% 03/07/2019 DD 03/14/89	885,708	75	1,047,351
850,000	FINANCING CORP STRIP	0.000% 10/06/2016 DD 10/23/89	633,208	85	722,194
6,688,000	FINANCING CORP STRIP	0.000% 04/06/2017 DD 09/09/09	4,682,179	83	5,543,349
3,105,000	FINANCING CORP STRIP	0.000% 09/26/2019 DD 09/26/89	1,899,186	73	2,264,197
8,925,000	FINANCING CORP STRIP	0.000% 10/06/2017 DD 10/08/87	6,144,149	81	7,233,980
3,360,000	RESOLUTION FDG CORP STRIP	0.000% 04/15/2015 DD 10/15/89	2,791,093	92	3,075,139
1,510,000	RESOLUTION FDG CORP STRIP	0.000% 01/15/2014 DD 01/15/90	1,348,913	96	1,442,458
3,955,000	RESOLUTION FDG CORP STRIP	0.000% 01/15/2017 DD 01/15/90	2,920,666	84	3,333,986
2,850,000	RESOLUTION FDG CORP STRIP	0.000% 07/15/2017 DD 01/15/90	2,053,393	82	2,345,436
2,800,000	FEDERAL HOME LN BK CONS BD	VAR RT 09/15/2011 DD 03/15/10	2,798,292	100	2,799,328
5,500,000	FEDERAL HOME LN BK CONS BD	VAR RT 03/20/2012 DD 09/20/10	5,498,334	100	5,499,725
4,200,000	FEDERAL HOME LN BK CONS BD	0.400% 12/09/2011 DD 12/01/10	4,200,000	100	4,195,380
4,800,000	FEDERAL HOME LN MTG CORP	VAR RT 04/03/2012 DD 08/03/10	4,798,128	100	4,797,600
	Total U.S. Government Securities		610,283,434		626,217,358
	CORPORATE DEBT INSTRUMENTS – PREFERRED				
1,099,634	AEP TEXAS CENTRAL TRANSIT A A2	4.980% 07/01/2015 DD 10/11/06	1,156,420	105	1,158,222
2,190,000	AT&T INC	6.300% 01/15/2038 DD 12/06/07	2,204,781	105	2,307,745
1,000,000	AT&T INC	5.800% 02/15/2019 DD 02/03/09	1,015,230	113	1,127,140
1,000,000	ABBOTT LABORATORIES	5.600% 11/30/2017 DD 11/09/07	1,086,870	114	1,139,536
750,000	ALLSTATE CORP/THE	7.450% 05/16/2019 DD 05/13/09	877,223	121	908,522
1,150,000	ALLSTATE LIFE GLOBAL FUNDING T	5.375% 04/30/2013 DD 04/30/08	1,229,891	109	1,249,533
4,140,000	ALZA CORP	0.000% 07/28/2020 DD 11/02/00	3,683,632	88	3,648,375
805,000	AMERICAN EXPRESS BANK FSB	5.500% 04/16/2013 DD 04/16/08	862,010	108	867,835
2,020,000	AMERICAN EXPRESS CENTURION BAN	5.550% 10/17/2012 DD 10/17/07	2,036,933	107	2,166,155
500,000	AMGEN INC	6.400% 02/01/2039 DD 01/16/09	540,210	115	574,263
940,000	APACHE CORP	5.100% 09/01/2040 DD 08/20/10	929,998	97	907,946
1,250,000	ARCHER-DANIELS-MIDLAND CC	7.500% 03/15/2027 DD 03/18/97	1,472,938	123	1,538,763
500,000	ASTRAZENECA PLC	6.450% 09/15/2037 DD 09/12/07	556,655	119	592,929
2,065,000	AUSTRALIA & NEW ZEALAND BANKIN	3.700% 01/13/2015 DD 01/13/10	2,061,262	103	2,128,044
1,245,000	BANK OF AMERICA NA	6.100% 06/15/2017 DD 06/19/07	1,282,524	105	1,302,008
1,600,000	BANK OF AMERICA CORP	5.420% 03/15/2017 DD 03/15/07	1,578,016	100	1,597,040
1,420,000	BANK OF AMERICA CORP	5.650% 05/01/2018 DD 05/02/08	1,391,628	103	1,462,462
3,120,000	BANK OF AMERICA CORP	6.500% 08/01/2016 DD 07/28/09	3,112,169	108	3,374,960
1,965,000	BARCLAYS BANK PLC	5.125% 01/08/2020 DD 01/08/10	1,948,946	102	2,010,732
1,000,000	BOEING CO/THE	6.000% 03/15/2019 DD 03/13/09	1,093,260	115	1,145,898
3,000,000	BOSTON UNIVERSITY	7.625% 07/15/2097 DD 06/27/97	3,186,686	112	3,350,010
1,000,000	BURLINGTON NORTHERN SANTA FE L	5.750% 03/15/2018 DD 03/14/08	1,045,630	113	1,126,740
2,850,000	CDP FINANCIAL INC	3.000% 11/25/2014 DD 11/25/09	2,849,088	102	2,897,054
984,524	AEP TEXAS CENTRAL TRANSIT 1 A4	5.960% 07/15/2015 DD 02/07/02	1,035,942	106	1,047,353
800,000	AEP TEXAS CENTRAL TRANSIT 1 A5	6.250% 01/15/2017 DD 02/07/02	885,594	116	927,283
740,615	CNH EQUIPMENT TRUST C A4A	5.420% 03/17/2014 DD 12/13/07	740,516	102	756,545
2,788,645	CNH EQUIPMENT TRUST A A4A	4.930% 08/15/2014 DD 04/18/08	2,727,862	103	2,859,170
1,550,000	CANADIAN IMPERIAL BANK OF COMM	2.000% 02/04/2013 DD 02/03/10	1,549,628	102	1,577,714
1,028,694	CAPITAL AUTO RECEIVABLES 4A A4	5.300% 05/15/2014 DD 11/15/07	1,046,313	103	1,055,440
3,070,000	CAPITAL AUTO RECEIVABLES 2 A4	5.420% 12/15/2014 DD 05/14/08	3,069,480	106	3,241,214
2,700,000	CATERPILLAR FINANCIAL SERVICES	VAR RT 11/28/2012 DD 12/10/10	2,700,000	100	2,697,435
1,000,000	CATERPILLAR INC	7.900% 12/15/2018 DD 12/05/08	1,174,060	128	1,281,266
1,630,000	CENTERPOINT ENERGY TRANSI A A4	5.170% 08/01/2019 DD 12/16/05	1,629,236	112	1,825,403

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QWEST PENSION PLAN

EIN: 84-1339282 PN: 005

Schedule H, Line 4i -- Schedule of Assets (Held at End of Year)

December 31, 2010

Shares/par	Security description		Cost	Price	Market value
2,435,000	CHASE ISSUANCE TRUST A17 A	5.120% 10/15/2014 DD 10/15/07	$ 2,473,237	107	2,611,416
1,575,000	CISCO SYSTEMS INC	4.450% 01/15/2020 DD 11/17/09	1,581,426	105	1,646,070
2,725,000	CITIGROUP INC	5.300% 01/07/2016 DD 12/08/05	2,654,944	106	2,895,498
1,000,000	CITIGROUP INC	5.375% 08/09/2020 DD 08/09/10	989,950	104	1,035,696
1,000,000	CITIBANK CREDIT CARD ISS A2 A2	4.850% 03/10/2017 DD 03/09/05	959,922	110	1,098,560
2,835,000	CITIBANK CREDIT CARD ISS A5 A5	2.250% 12/23/2014 DD 12/23/09	2,832,307	102	2,894,677
2,530,000	COCA-COLA CO/THE	VAR RT 05/15/2012 DD 11/15/10	2,530,000	100	2,531,341
1,101,295	COMM 2001-J2 CL A1 144A	5.447% 07/16/2034 DD 10/01/01	1,137,776	100	1,105,921
601,767	COMMERCIAL MORTGAGE ASSE C2 A3	VAR RT 11/17/2032 DD 10/11/99	652,706	110	660,632
800,000	CONOCOPHILLIPS	5.750% 02/01/2019 DD 02/03/09	834,688	114	910,425
2,090,000	CONOCO FUNDING CO	7.250% 10/15/2031 DD 10/11/01	2,490,487	124	2,584,139
1,150,000	CONSOLIDATED EDISON CO OF NEW	5.850% 04/01/2018 DD 04/04/08	1,367,523	113	1,301,690
1,000,000	CONSUMERS ENERGY CO	6.700% 09/15/2019 DD 03/06/09	1,112,710	118	1,184,336
770,000	COOPER US INC	2.375% 01/15/2016 DD 12/07/10	768,591	99	759,548
1,115,000	CREDIT SUISSE USA INC	6.125% 11/15/2011 DD 11/06/01	1,195,352	105	1,168,264
654,414	CREDIT SUISSE FIRST BOS CK2 A3	4.666% 03/15/2036 DD 04/01/03	660,958	104	679,355
594,046	DAIMLER CHRYSLER AUTO TR B A3A	4.710% 09/10/2012 DD 05/19/08	593,978	101	599,797
2,465,000	DANAHER CORP	0.000% 01/22/2021 DD 03/16/01	2,131,892	137	3,377,050
1,000,000	JOHN DEERE CAPITAL CORP	5.750% 09/10/2018 DD 09/08/08	1,085,670	113	1,130,093
500,000	DETROIT EDISON CO/THE	6.625% 06/01/2036 DD 05/24/06	540,105	117	584,020
861,519	DETROIT EDISON 2001-1 BD CL A4	6.190% 03/01/2013 DD 03/09/01	886,367	101	869,841
2,360,000	DEUTSCHE BANK AG/LONDON	5.375% 10/12/2012 DD 10/12/07	2,381,495	107	2,530,878
8,080,000	DEXIA CREDIT LOCAL SA	2.750% 04/29/2014 DD 04/29/10	8,080,000	101	8,196,594
700,000	DIAGEO CAPITAL PLC	5.200% 01/30/2013 DD 10/26/07	715,827	108	754,394
1,000,000	DIAGEO CAPITAL PLC	5.750% 10/23/2017 DD 10/26/07	1,084,600	113	1,131,764
2,940,000	DIAGEO FINANCE BV	5.500% 04/01/2013 DD 03/30/06	3,075,789	109	3,202,785
1,500,000	WALT DISNEY CO/THE	6.000% 07/17/2017 DD 07/17/07	1,703,370	116	1,736,241
2,660,000	DNB NOR BOLIGKREDITT	2.100% 10/14/2015 DD 10/14/10	2,651,583	95	2,529,660
1,000,000	DUKE ENERGY CAROLINAS LLC	5.100% 04/15/2018 DD 04/14/08	1,040,300	110	1,098,465
1,000,000	EDF SA	6.500% 01/26/2019 DD 01/26/09	1,123,680	117	1,166,760
3,500,000	EMC CORP/MASSACHUSETTS	1.750% 12/01/2013 DD 11/17/06	4,125,865	151	5,271,875
130,000	EMC CORP/MASSACHUSETTS	1.750% 12/01/2013 DD 11/17/06	152,546	151	195,813
2,040,000	ENEL FINANCE INTERNATIONAL NV	3.875% 10/07/2014 DD 10/07/09	2,034,492	102	2,074,456
297,869	ENTERGY STS RECON 07-A CL A1	5.510% 10/01/2013 DD 06/29/07	297,802	105	311,804
750,000	EXELON GENERATION CO LLC	5.200% 10/01/2019 DD 09/23/09	748,538	105	784,600
4,010,000	FORD CR AUTO 08-C CL A-4A	5.160% 04/15/2013 DD 05/22/08	4,009,333	104	4,173,888
2,115,000	GS MTG SECS CORP 01-ROCK 144A	6.878% 05/03/2018 DD 06/01/01	2,275,029	101	2,126,061
2,200,000	GS MTG SECS 01-ROCK D 144A	6.878% 05/03/2018 DD 06/01/01	2,383,477	101	2,212,342
448,000	GAZ CAP SA	6.510% 03/07/2022 DD 03/07/07	452,238	102	456,960
7,265,000	GENERAL ELECTRIC CAPITAL CORP	5.875% 01/14/2038 DD 01/14/08	6,878,870	103	7,490,518
500,000	GENERAL ELECTRIC CAPITAL CORP	6.875% 01/10/2039 DD 01/09/09	450,515	116	581,766
1,300,000	GENERAL ELECTRIC CAPITAL CORP	5.500% 01/08/2020 DD 01/08/10	1,312,883	108	1,400,102
1,000,000	GLAXOSMITHKLINE CAPITAL INC	5.650% 05/15/2018 DD 05/13/08	1,086,350	114	1,141,119
1,025,000	GOLDMAN SACHS GROUP INC/THE	7.500% 02/15/2019 DD 02/05/09	1,134,573	117	1,197,698
2,360,000	GOLDMAN SACHS GROUP INC/THE	6.750% 10/01/2037 DD 10/03/07	2,293,987	102	2,412,864
495,000	GOLDMAN SACHS GROUP INC/THE	6.150% 04/01/2018 DD 04/01/08	542,802	109	541,683
1,245,000	GOLDMAN SACHS GROUP INC/THE	6.150% 04/01/2018 DD 04/01/08	1,201,799	109	1,362,414
1,865,000	HSBC HOLDINGS PLC	6.800% 06/01/2038 DD 05/27/08	1,991,372	109	2,024,669
531,704	HARLEY DAVIDSON 07 3 CL A-4A	5.520% 11/15/2013 DD 08/30/07	531,646	103	547,741
1,425,000	HEWLETT-PACKARD CO	2.200% 12/01/2015 DD 12/02/10	1,423,732	98	1,401,167
1,160,000	INTEL CORP	3.250% 08/01/2039 DD 07/27/09	1,163,831	120	1,390,550
1,000,000	HONEYWELL INTERNATIONAL INC	5.300% 03/15/2017 DD 03/15/07	1,083,070	111	1,108,163
550,000	INTERNATIONAL BUSINESS MACHINE	5.600% 11/30/2039 DD 11/30/09	548,521	108	595,757
518,516	JP MORGAN CHASE COMMER LDP1 A2	4.625% 03/15/2046 DD 03/01/05	521,090	101	525,983
496,306	JCP&L TRANSITION FDG 06-A A1	5.250% 06/05/2012 DD 08/10/06	497,915	104	514,367
1,497,000	JOHNSON & JOHNSON	5.150% 07/15/2018 DD 06/23/08	1,745,697	112	1,680,080
3,020,000	JPMORGAN CHASE BANK NA	6.000% 10/01/2017 DD 09/24/07	3,142,679	110	3,335,684
1,000,000	JPMORGAN CHASE BANK NA	6.000% 10/01/2017 DD 09/24/07	964,330	110	1,104,531
1,500,000	ELI LILLY & CO	5.200% 03/15/2017 DD 03/14/07	1,609,290	111	1,671,687
669,000	LOCKHEED MARTIN CORP	5.720% 06/01/2040 DD 05/25/10	771,915	104	695,347
500,000	MASSACHUSETTS MUT LIFE 144A	7.625% 11/15/2023	515,400	116	578,390
820,000	MASSACHUSETTS MUTUAL LIFE INSU	8.875% 06/01/2039 DD 06/01/09	809,422	134	1,097,513
3,330,000	MERRILL LYNCH & CO INC	1.000% 06/30/2015 DD 06/30/08	3,326,580	99	3,308,355
1,800,000	METLIFE INC	6.817% 08/15/2018 DD 08/15/08	1,990,044	116	2,091,197
1,000,000	METLIFE INC	7.717% 02/15/2019 DD 02/15/09	1,081,430	122	1,224,111
1,185,000	METLIFE INC	6.750% 06/01/2016 DD 05/29/09	1,182,192	115	1,366,386
1,535,000	METROPOLITAN LIFE GLOBAL FUNDI	2.500% 09/29/2015 DD 09/29/10	1,534,217	99	1,512,712
2,050,000	MICROSOFT CORP	3.000% 10/01/2020 DD 09/27/10	2,032,288	94	1,932,742
1,305,000	MORGAN STANLEY	5.950% 12/28/2017 DD 12/28/07	1,342,427	106	1,381,028
965,000	MORGAN STANLEY	5.450% 01/09/2017 DD 01/09/07	990,582	104	1,007,510
810,000	MORGAN STANLEY	5.550% 04/27/2017 DD 04/27/07	839,306	105	847,049
1,850,000	MORGAN STANLEY	1.100% 06/24/2015 DD 06/26/08	1,855,379	100	1,856,660
683,671	MORGAN STANLEY DEAN WIT HQ2 A1	4.180% 03/12/2035 DD 03/01/03	677,847	103	702,103
690,000	MORGAN STANLEY 144A	VAR RT 05/03/2017 DD 05/03/07	370,836	60	411,506
275,000	MORGAN STANLEY	5.625% 09/23/2019 DD 09/23/09	273,070	102	281,082
655,000	MOTIVA ENTERPRISES LLC	6.850% 01/15/2040 DD 01/11/10	662,781	116	761,274
2,000,000	NATIONAL RURAL UTILITIES COOPE	5.450% 04/10/2017 DD 04/10/07	2,111,430	110	2,199,701
725,000	NEW YORK LIFE INSURANCE CO	5.875% 05/15/2033 DD 05/08/03	720,795	106	769,341
600,000	NIAGARA MOHAWK POWER CORP	4.881% 08/15/2019 DD 08/10/09	600,000	106	637,128
1,450,000	NISSAN AUTO RECEIVABLES O B A4	5.050% 11/17/2014 DD 06/19/08	1,449,577	104	1,514,540
1,490,000	NORTHWESTERN MUTUAL LIFE INSUR	6.063% 03/30/2040 DD 03/26/10	1,490,000	110	1,645,765
1,750,000	ONCOR ELECTRIC DELIVERY T 1 A4	5.420% 08/15/2017 DD 08/21/03	1,876,867	112	1,961,229
1,000,000	ORACLE CORP	5.750% 04/15/2018 DD 04/09/08	1,059,150	113	1,133,012
2,465,000	ORACLE CORP	5.375% 07/15/2040 DD 07/19/10	2,436,431	101	2,492,581

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

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Shares/par	Security description		Cost	Price	Market value
1,980,000	PNC FUNDING CORP	5.125% 02/08/2020 DD 02/08/10	$ 1,994,335	104	2,055,936
1,575,000	PACIFIC GAS & ELECTRIC CO	5.625% 11/30/2017 DD 12/04/07	1,577,794	112	1,758,022
1,000,000	PACIFIC GAS & ELECTRIC CO	8.250% 10/15/2018 DD 10/21/08	1,218,250	129	1,293,287
1,000,000	PACIFICORP	6.250% 10/15/2037 DD 10/03/07	1,089,320	113	1,127,315
635,000	PACIFICORP	6.350% 07/15/2038 DD 07/17/08	633,620	114	725,995
245,000	PHILIP MORRIS INTERNATIONAL IN	4.500% 03/26/2020 DD 03/26/10	241,857	103	252,766
2,244,537	PROCTER & GAMBLE ESOP DEB SR-A	9.360% 01/01/2021 DD 12/04/90	2,849,779	127	2,847,230
550,000	PUBLIC SERVICE ELECTRIC & GAS	5.300% 05/01/2018 DD 04/17/08	589,160	111	609,621
2,545,873	RSB BONDCO LLC A A1	5.470% 10/01/2014 DD 06/29/07	2,632,282	105	2,664,383
165,000	SAN DIEGO GAS & ELECTRIC CO	4.500% 08/15/2040 DD 08/26/10	163,180	90	148,798
400,000	RIO TINTO FINANCE USA LTD	3.500% 11/02/2020 DD 11/02/10	396,900	95	380,597
550,000	SHELL INTERNATIONAL FINANCE BV	6.375% 12/15/2038 DD 12/11/08	592,752	118	648,365
595,000	SHELL INTERNATIONAL FINANCE BV	5.500% 03/25/2040 DD 03/25/10	592,144	107	633,787
500,000	SOUTHERN CALIFORNIA EDISON CC	6.050% 03/15/2039 DD 03/20/09	548,465	113	562,516
2,040,000	SPAREBANK 1 BOLIGKREDITT AS	1.250% 10/25/2013 DD 10/26/10	2,038,144	99	2,026,312
950,000	STANLEY BLACK & DECKER I	VAR RT 05/17/2012 DD 05/17/07	1,036,343	113	1,073,500
1,000,000	STATOIL ASA	5.250% 04/15/2019 DD 04/23/09	1,075,160	110	1,102,677
1,125,000	TXU ELECTRIC DELIVERY TRA 1 A3	5.290% 05/15/2018 DD 06/07/04	1,193,687	112	1,256,631
1,770,000	TEACHERS INSURANCE & ANNUITY A	6.850% 12/16/2039 DD 12/16/09	1,852,005	117	2,070,900
2,250,000	TEVA PHARMACEUTICAL FINANCE CC	5.550% 02/01/2016 DD 01/31/06	2,341,510	112	2,530,545
160,000	TEVA PHARMACEUTICAL FINANCE CC	0.250% 02/01/2026 DD 01/31/06	186,080	117	187,800
3,160,000	TEVA PHARMACEUTICAL FIN CO B V	1.750% 02/01/2026 DD 01/31/06	3,497,863	110	3,464,150
1,290,000	3M CO	VAR RT 11/21/2032 DD 11/21/02	1,106,075	93	1,193,250
1,175,000	US BANCORP	1.125% 10/30/2013 DD 11/02/10	1,173,273	99	1,159,707
1,000,000	UNITED TECHNOLOGIES CORP	6.125% 02/01/2019 DD 12/18/08	1,124,810	116	1,163,967
425,000	VERIZON COMMUNICATIONS INC	8.750% 11/01/2018 DD 11/04/08	499,766	130	554,437
745,000	VERIZON GLOBAL FUNDING CORP	7.750% 12/01/2030 DD 06/01/01	973,968	124	925,460
650,000	VIRGINIA ELECTRIC AND POWER CC	5.000% 06/30/2019 DD 06/26/09	648,733	108	701,105
176,108	VOLKSWAGEN AUTO LN 08-1 CL A3	4.500% 07/20/2012 DD 05/09/08	176,099	100	176,869
3,765,000	WACHOVIA BANK NA	6.600% 01/15/2038 DD 12/07/07	3,621,889	110	4,145,529
1,625,000	WAL-MART STORES INC	5.625% 04/01/2040 DD 04/01/10	1,607,756	106	1,723,138
515,000	WAL-MART STORES INC	5.000% 10/25/2040 DD 10/25/10	506,430	97	501,002
1,100,000	WELLS FARGO & CO	5.625% 12/11/2017 DD 12/10/07	1,100,451	111	1,221,225
1,270,000	WELLS FARGO BANK NA	4.750% 02/09/2015 DD 02/07/05	1,231,240	105	1,339,425
1,995,000	WESTPAC BANKING CORP	4.875% 11/19/2019 DD 11/19/09	1,968,945	105	2,096,366
165,000	WESTPAC BANKING CORP	3.000% 12/09/2015 DD 12/09/10	164,825	99	163,844
1,250,000	WYETH	5.450% 04/01/2017 DD 03/27/07	1,297,075	113	1,406,314
1,000,000	XTO ENERGY INC	6.500% 12/15/2018 DD 08/07/08	1,067,800	121	1,210,300
910,000	BG ENERGY CAPITAL PLC	2.500% 12/09/2015 DD 12/09/10	904,786	99	901,601
1,000,000	BHP BILLITON FINANCE USA LTD	5.400% 03/29/2017 DD 03/29/07	1,034,580	112	1,115,556
643,520	GREENWICH CAPITAL COMME GG1 A5	4.883% 06/10/2036 DD 05/01/04	626,929	101	650,399
	Total Corporate Debt Instruments – Preferred		232,878,162		244,641,876
	CORPORATE DEBT INSTRUMENTS				
6,000,000	ANZ NATL LTD DISC		5,996,013	100	5,996,013
4,500,000	AMERICAN HONDA FN DISC		4,496,524	100	4,496,524
5,500,000	AMSTERDAM FDG DISC		5,497,537	100	5,497,537
4,500,000	ANTALIS US FDG CP DISC		4,496,360	100	4,496,360
4,500,000	ATLANTIC ASSET DISC		4,496,675	100	4,496,675
4,000,000	AUTOBAHN FDG CO DISC		3,999,033	100	3,999,033
5,500,000	BPCE DISC		5,495,738	100	5,495,738
5,000,000	BANK NOVA SCOTIA DISC		4,997,063	100	4,997,063
5,000,000	BARTON CAP CORP DISC		4,994,622	100	4,994,622
5,500,000	CRC FDG LLC DISC		5,490,322	100	5,490,322
5,500,000	CANADIAN IMP HLDG DISC		5,496,486	100	5,496,486
5,000,000	CHARTA LLC DISC		4,993,996	100	4,993,996
5,000,000	CIESCO L P DISC		4,993,904	100	4,993,904
5,000,000	COMMERZBANK US DISC		4,995,917	100	4,995,917
6,500,000	CROWN POINT CAP DISC		6,497,978	100	6,497,978
5,500,000	DNB NOR BANK DISC		5,495,074	100	5,495,074
6,000,000	DANSKE CORP DISC		5,998,425	100	5,998,425
5,500,000	FALCON ASSET SEC DISC		5,498,790	100	5,498,790
5,500,000	GEMINI SECR DISC		5,496,205	100	5,496,205
5,500,000	GOVCO LLC DISC		5,498,805	100	5,498,805
5,500,000	HANNOVER FDG CO DISCANY LLC		5,498,289	100	5,498,289
5,500,000	ING (US) FUNDING DISC		5,494,179	100	5,494,179
3,000,000	LMA SA & LMA AMER DISC		2,999,213	100	2,999,213
8,000,000	LLOYDS BK PLC DISC		7,994,800	100	7,994,800
5,000,000	MARKET STREET FDG DISC		4,995,994	100	4,995,994
5,500,000	MONT BLANC CAP DISC		5,497,360	100	5,497,360
6,000,000	NRW BANK DISC		5,992,653	100	5,992,653
5,000,000	NATIONWIDE BLDG DISC		4,993,826	100	4,993,826
5,000,000	NESTLE CAP CORP DISC		4,996,667	100	4,996,667
4,500,000	NIEUW AMSTERDAM DISC		4,496,411	100	4,496,411
5,500,000	NORDEA NORTH AMER DISC		5,496,572	100	5,496,572
6,000,000	OLD LINE FDG CORP DISC		5,995,535	100	5,995,535
5,000,000	RBS HOLDINGS USA DISC		4,993,403	100	4,993,403
6,000,000	REGENCY MRKTS #1 DISC		5,998,583	100	5,998,583
5,500,000	SHEFFIELD REC CP DISC		5,496,107	100	5,496,107
4,000,000	SKANDINAVISKA ENS DISC		3,996,298	100	3,996,298
4,500,000	SOCIETE GEN N A DISC		4,484,044	100	4,484,044
5,000,000	SOLITAIRE FDG LTD DISC		4,992,988	100	4,992,988
4,000,000	SURREY FDG CORP DISC		3,995,733	100	3,995,733
5,500,000	THAMES ASSET #1 DISC		5,497,577	100	5,497,577

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5,450,000	TOYOTA MTR CR CP DISC		$ 5,444,040	100	5,444,040
4,200,000	VARIABLE FDG CAP DISC		4,197,102	100	4,197,102
7,000,000	WESTPACTRUST SEC DISC		6,995,399	100	6,995,399
5,400,000	WINDMILL FDG CORP DISC		5,393,880	100	5,393,880
1,100,000	ELEKTRIM FINANCE B CV BD	2.000% 12-DEC-2005 EURO	1,005,889	18	199,220
1,950,000	SKYEPHARMA (JERSEY)	6.000% GTD CNV SEC 05-MAY-2024	2,020,853	35	686,929
500,000	DANA GAS SUKUK LTD	7.500% 31-OCT-2012	469,000	94	469,087
100,000	SEADRILL LTD CNV BDS	3.625% 8-NOV-2012 USD	39,571	124	124,000
400,000	PETROMINERALES LTD	2.625% 08/25/2016	400,000	113	450,304
55,000	AAR CORP SR NT CONV 144A	1.625% 03/01/2014 DD 02/11/08	54,658	101	55,413
2,965,000	AMR CORP	6.250% 10/15/2014 DD 09/28/09	2,917,452	113	3,357,863
1,810,000	AMR CORP	6.250% 10/15/2014 DD 09/28/09	1,858,600	113	2,049,825
710,000	ADVANCED MICRO DEVICES INC	6.000% 05/01/2015 DD 04/27/07	594,639	101	715,325
1,715,000	ALERE INC	3.000% 05/15/2016 DD 05/14/07	1,360,566	106	1,815,756
920,000	ALLEGHENY TECHNOLOGIES INC	4.250% 06/01/2014 DD 06/02/09	943,091	151	1,388,050
4,970,000	ALLIANCE DATA SYSTEMS CORP	1.750% 08/01/2013 DD 07/29/08	3,568,212	107	5,330,325
1,510,000	ALLIANCE DATA SYSTEMS CORP	1.750% 08/01/2013 DD 07/29/08	1,395,813	107	1,619,475
1,486,000	ALLIANT TECHSYSTEMS INC	3.000% 08/15/2024 DD 08/13/04	1,606,748	113	1,671,750
190,000	ALPHA NAT RES INC SR NT CONV	2.375% 04/15/2015 DD 04/07/08	204,700	134	254,125
245,000	AMERICAN MED SYS HLDGS CONV	3.250% 07/01/2036 DD 06/27/06	257,197	108	263,988
1,000,000	AMERICAN MEDICAL SYSTEMS	4.000% 09/15/2041 DD 09/15/09	1,042,562	122	1,220,000
1,100,000	AMERICAN REAL ESTATE CONV 144A	VAR RT 08/15/2013 DD 04/05/07	979,000	95	1,040,875
3,205,000	ARCELORMITTAL	5.000% 05/15/2014 DD 05/06/09	3,736,702	145	4,631,225
2,390,000	MERITOR INC	STEP 03/01/2026 DD 03/07/06	2,358,533	126	3,020,363
485,000	ARVINMERITOR INC SR NT CONV	4.000% 02/15/2027 DD 02/08/07	541,829	110	531,681
540,000	BPZ RESOURCES INC	6.500% 03/01/2015 DD 09/01/10	540,000	104	563,625
1,655,000	BARNES GROUP INC	3.375% 03/15/2027 DD 03/12/07	1,958,670	102	1,694,306
1,490,000	BEST BUY INC SUB DEB CVT	2.250% 01/15/2022 DD 01/15/02	1,643,470	106	1,577,538
835,000	BIOMARIN PHARMACEUTICAL INC	1.875% 04/23/2017 DD 04/23/07	944,274	144	1,199,269
505,000	CACI INTL INC CONVERTIBLE 144A	2.125% 05/01/2014 DD 05/16/07	556,188	114	576,331
1,055,000	CACI INTERNATIONAL INC	2.125% 05/01/2014 DD 05/16/07	1,142,853	114	1,204,019
500,000	CAMERON INTERNATIONAL CORP	2.500% 06/15/2026 DD 05/26/06	582,049	145	726,250
1,950,000	CAPITALSOURCE INC	7.250% 07/15/2037 DD 07/30/07	1,693,794	102	1,993,875
35,590	CENTERPOINT ENERGY INC EXCH	VAR RT 09/15/2029 DD 09/21/99	1,127,210	32	1,131,050
660,000	CENTRAL EUROPEAN DISTRIBUTION	3.000% 03/15/2013 DD 03/07/08	228,832	93	612,150
820,000	CENTRAL EUROPEAN MEDIA ENTERPR	3.500% 03/15/2013 DD 03/10/08	633,313	89	727,750
450,000	CEPHALON INC	2.500% 05/01/2014 DD 05/27/09	443,267	113	510,188
2,595,000	CEPHALON INC	2.500% 05/01/2014 DD 05/27/09	2,674,688	113	2,942,081
260,000	CHARLES RIVER LABORATORIES INT	2.250% 06/15/2013 DD 06/12/06	259,025	100	260,000
1,342,000	CHEMED CORP	1.875% 05/15/2014 DD 05/14/07	1,064,487	100	1,340,323
2,500,000	CHEMED CORP	1.875% 05/15/2014 DD 05/14/07	1,880,115	100	2,496,875
730,000	CHESAPEAKE ENERGY CORP	2.750% 11/15/2035 DD 11/08/05	720,165	99	724,525
1,600,000	CHINA MEDICAL TECHNOLOGIES INC	4.000% 08/15/2013 DD 08/15/08	1,043,597	85	1,360,000
1,690,000	COMTECH TELECOMMUNICATIONS COR	3.000% 05/01/2029 DD 05/08/09	1,660,558	104	1,757,600
1,925,000	COVANTA HOLDING CORP	3.250% 06/01/2014 DD 05/22/09	2,015,331	119	2,290,750
1,875,000	CUBIST PHARMACEUTICALS INC	2.500% 11/01/2017 DD 10/25/10	1,880,717	97	1,821,094
848,000	DELTA PETROLEUM CORP	3.750% 05/01/2037 DD 04/25/07	646,965	85	720,800
1,300,000	DOLLAR FINANCIAL CORP	3.000% 04/01/2028 DD 12/21/09	1,210,409	118	1,530,750
1,055,000	EASTMAN KODAK CO	7.000% 04/01/2017 DD 09/23/09	1,089,508	104	1,101,156
1,100,000	EASTMAN KODAK CO	7.000% 04/01/2017 DD 09/23/09	965,230	104	1,148,125
1,380,000	EDEAVOR INTL CORP INC SR NT CO	6.000% 01/15/2012 DD 01/20/05	1,141,550	97	1,338,600
1,055,000	ENDO PHARMA HLDG INC	1.750% 04/15/2015 DD 04/15/08	1,299,312	133	1,403,150
460,000	ENERGY CONVERSION DEVICES INC	3.000% 06/15/2013 DD 06/24/08	255,176	75	342,700
4,020,000	ENPRO INDUSTRIES INC	3.938% 10/15/2015 DD 10/26/05	4,602,080	139	5,597,850
3,165,000	EQUINIX INC	2.500% 04/15/2012 DD 03/30/07	3,301,948	102	3,228,300
355,000	EQUINIX INC	3.000% 10/15/2014 DD 09/26/07	346,450	100	355,444
835,000	EQUINIX INC	4.750% 06/15/2016 DD 06/12/09	952,493	123	1,026,006
2,110,000	EXCEL MARITIME CARRIERS 144A	1.875% 10/15/2027 DD 10/10/07	1,266,450	77	1,614,150
140,000	EXIDE TECHNOLOGIES	VAR RT 09/18/2013 DD 06/15/05	95,550	84	117,852
2,120,000	EXTERRAN HOLDINGS INC	4.250% 06/15/2014 DD 06/10/09	2,111,657	124	2,634,100
235,000	FISHER SCIENTIFIC INTERNATIONA	3.250% 03/01/2024 DD 03/03/04	255,794	140	328,119
840,000	FOREST CITY ENTERPRISES INC	3.625% 10/15/2014 DD 10/07/09	811,650	127	1,063,650
455,000	GSI COMM INC SR NT CONV	2.500% 06/01/2027 DD 07/02/07	458,006	109	494,244
1,470,000	GILEAD SCIENCES INC	0.625% 05/01/2013 DD 04/25/06	1,594,094	110	1,620,675
500,000	GMX RESOURCES INC	5.000% 02/01/2013 DD 02/15/08	261,100	84	421,250
990,000	GMX RESOURCES INC	5.000% 02/01/2013 DD 02/15/08	815,140	84	834,075
1,000,000	GMX RESOURCES INC	4.500% 05/01/2015 DD 10/28/09	691,831	75	746,250
580,000	GMX RESOURCES INC	4.500% 05/01/2015 DD 10/28/09	399,225	75	432,825
2,020,000	GOLDCORP INC	2.000% 08/01/2014 DD 06/05/09	2,264,127	122	2,466,925
170,000	GREENBRIER COS INC	2.375% 05/15/2026 DD 05/22/06	121,338	93	157,888
75,000	GROUP 1 AUTOMOTIVE INC	STEP 06/15/2036 DD 06/26/06	73,313	98	73,594
1,510,000	HEADWATERS INC	2.500% 02/01/2014 DD 01/22/07	675,996	86	1,291,050
1,770,000	HERCULES INC	6.500% 06/30/2029 DD 07/27/99	1,067,932	84	1,486,800
1,930,000	HERCULES INC	6.500% 06/30/2029 DD 07/27/99	1,493,387	84	1,621,200
1,940,000	HOLOGIC INC	STEP 12/15/2037 DD 11/23/10	1,847,498	105	2,027,300
810,000	HORIZON LINES INC	4.250% 08/15/2012 DD 08/08/07	567,000	92	746,213
625,000	HORIZON LINES INC	4.250% 08/15/2012 DD 08/08/07	574,750	92	575,781
1,400,000	HORIZON LINES INC	4.250% 08/15/2012 DD 08/08/07	1,006,513	92	1,289,750
1,350,000	HUTCHINSON TECHNOLOGY INC	3.250% 01/15/2026 DD 01/25/06	977,700	72	966,938
170,000	ISTAR FINL INC SR NT CONV FLTG	VAR RT 10/01/2012 DD 10/15/07	93,075	89	151,300
4,620,000	INTERNATIONAL GAME TECHNOLOGY	3.250% 05/01/2014 DD 05/11/09	4,816,302	115	5,330,325
1,450,000	INTERPUBLIC GROUP COS INC SR	4.250% 03/15/2023 DD 11/15/06	1,582,153	111	1,614,938
200,000	INTERPUBLIC GROUP OF COS INC/T	4.750% 03/15/2023 DD 11/20/07	236,415	117	233,750
2,910,000	INTERPUBLIC GROUP OF COS INC/T	4.750% 03/15/2023 DD 11/20/07	3,306,965	117	3,401,063

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2,695,000	INVITROGEN CORP SR NT CONV	1.500% 02/15/2024 DD 08/15/04	$ 2,721,916	121	3,254,213
640,000	LIFE TECHNOLOGIES CORP	1.500% 02/15/2024 DD 08/15/04	695,157	121	772,800
655,000	ISIS PHARMACEUTICALS INC CONV	2.625% 02/15/2027 DD 01/23/07	704,494	98	639,444
870,000	JANUS CAPITAL GROUP INC	3.250% 07/15/2014 DD 07/21/09	870,000	119	1,030,950
390,000	KEMET CORP	2.250% 11/15/2026 DD 11/01/06	177,450	99	386,588
205,000	KINETIC CONCEPTS INC CONV 144A	3.250% 04/15/2015 DD 04/21/08	187,727	105	215,506
1,850,000	LDK SOLAR CO LTD SR NT CONV	4.750% 04/15/2013 DD 04/15/08	1,806,500	98	1,815,313
800,000	LEVEL 3 COMMUNICATIONS CONV	3.500% 06/15/2012 DD 06/13/06	558,000	95	760,000
4,400,000	LEVEL 3 COMMUNICATIONS INC	7.000% 03/15/2015 DD 10/15/09	4,400,000	94	4,147,000
8,260,000	LIBERTY MEDIA LLC	3.250% 03/15/2031 DD 03/08/01	5,551,375	69	5,658,100
1,535,000	LIBERTY MEDIA LLC	STEP 03/30/2023 DD 03/26/03	1,719,875	112	1,721,119
5,000,000	LIBERTY MEDIA LLC	STEP 03/30/2023 DD 03/26/03	5,477,286	112	5,606,250
817,000	LINCARE HLDGS INC	2.750% 11/01/2037 DD 10/31/07	902,848	109	890,530
190,000	MGIC INVESTMENT CORP	5.000% 05/01/2017 DD 04/26/10	190,000	115	218,263
540,000	MASTEC INC	4.000% 06/15/2014 DD 06/05/09	587,766	121	650,700
898,000	MICROCHIP TECHNOLOGY INC	2.125% 12/15/2037 DD 12/07/07	887,622	122	1,098,928
2,320,000	MICRON TECHNOLOGY INC	1.875% 06/01/2014 DD 05/23/07	1,960,702	95	2,192,400
2,990,000	MICRON TECHNOLOGY INC	1.875% 06/01/2027 DD 11/03/10	2,415,252	97	2,885,350
850,000	MORGANS HOTEL GROUP CO	2.375% 10/15/2014 DD 10/17/07	679,225	83	707,625
1,785,000	MYLAN INC SR NT CONV	1.250% 03/15/2012 DD 03/07/07	1,691,386	106	1,889,869
1,300,000	NASH FINCH CO	STEP 03/15/2035 DD 09/15/05	494,672	51	658,125
1,300,000	NAVISTAR INTERNATIONAL CORP	3.000% 10/15/2014 DD 10/28/09	1,300,000	134	1,735,500
1,410,000	NAVISTAR INTERNATIONAL CORP	3.000% 10/15/2014 DD 10/28/09	1,442,666	134	1,882,350
190,000	NEWPARK RESOURCES INC	4.000% 10/01/2017 DD 10/04/10	196,660	90	170,763
1,850,000	NORTEL NETWORKS CORP	1.750% 04/15/2012 DD 03/28/07	1,234,875	81	1,489,250
300,000	NORTHSTAR FIN LTD PARTNER 144A	7.250% 06/15/2027 DD 06/18/07	255,750	96	288,750
885,000	NUANCE COMMUNICATIONS INC	2.750% 08/15/2027 DD 08/13/07	938,043	117	1,038,769
2,620,000	ON SEMICONDUCTOR CORP	2.625% 12/15/2026 DD 12/15/06	2,822,353	117	3,068,675
1,130,000	PHH CORP	4.000% 09/01/2014 DD 09/29/09	1,154,636	112	1,268,425
250,000	PSS WORLD MED SR NT CONV 144A	3.125% 08/01/2014 DD 08/04/08	248,750	123	307,500
825,000	PEABODY ENERGY CORP JR SUB DEB	4.750% 12/15/2066 DD 12/20/06	867,484	129	1,067,344
1,410,000	POWERWAVE TECHNOLOGIES INC	3.875% 10/01/2027 DD 09/24/07	983,613	88	1,240,800
465,000	QUICKSILVER RES INC SR DEB	1.875% 11/01/2024 DD 11/01/04	442,255	109	507,431
965,000	RTI INTERNATIONAL METALS INC	3.000% 12/01/2015 DD 12/14/10	966,600	104	999,981
730,000	RF MICRO DEVICES INC	1.000% 04/15/2014 DD 04/04/07	787,769	112	820,338
450,000	RADIAN GROUP INC	3.000% 11/15/2017 DD 11/15/10	450,000	98	440,438
1,275,000	RADIAN GROUP INC	3.000% 11/15/2017 DD 11/15/10	1,315,689	98	1,247,906
250,000	RAYONIER TRS HLDGS 144A	3.750% 10/15/2012 DD 10/16/07	250,000	111	276,250
30,000	RYONEIER TRS HLDGS INC GTD SR	3.750% 10/15/2012 DD 10/16/07	30,002	111	33,150
475,000	RAYONIER TRS HOLDINGS IN	4.500% 08/15/2015 DD 08/12/09	485,071	121	575,344
240,000	RENTECH INC	4.000% 04/15/2013 DD 04/18/06	173,400	90	216,000
5,290,000	SBA COMMUNICATIONS CORP	1.875% 05/01/2013 DD 05/16/08	4,821,950	112	5,931,413
870,000	SAFEGUARD SCIENTIFICS INC	10.125% 03/15/2014 DD 03/26/10	600,250	132	1,148,400
1,306,000	SAKS INC SR NT CONV	2.000% 03/15/2024 DD 03/23/04	1,148,877	104	1,353,343
2,050,000	SANDISK CORP	1.500% 08/15/2017 DD 08/25/10	2,044,378	113	2,313,938
1,528,000	SINO FOREST CORP 144A	4.250% 12/15/2016 DD 12/17/09	1,541,460	130	1,990,220
1,220,000	SMITHFIELD FOODS INC	4.000% 06/30/2013 DD 07/08/08	1,163,072	117	1,422,825
2,457,000	STEEL DYNAMICS INC	5.125% 06/15/2014 DD 06/09/09	2,730,695	127	3,114,248
6,100,000	STERLITE INDUSTRIES INDIA LTD	4.000% 10/30/2014 DD 10/29/09	6,347,804	104	6,344,000
1,005,000	STILLWATER MINING CO	1.875% 03/15/2028 DD 03/15/09	967,928	114	1,148,213
865,000	SUNPOWER CORP	4.750% 04/15/2014 DD 05/04/09	922,432	92	796,881
927,000	TIM TECHNOLOGIES INC	3.250% 05/15/2015 DD 05/14/08	859,330	120	1,108,924
815,000	TELEFLEX INC	3.875% 08/01/2017 DD 08/09/10	815,000	105	855,750
1,835,000	TW TELECOM INC	2.375% 04/01/2026 DD 03/29/06	1,611,216	110	2,020,794
1,030,000	TRICO MARINE SVCS INC SR DEB	3.000% 01/15/2027 DD 02/07/07	534,968	4	43,775
135,000	TRICO MARINE SERVICES INC/UNIT	8.125% 02/01/2013 DD 05/14/09	108,718	9	11,813
1,575,000	TYSON FOODS INC SR NT CONV	3.250% 10/15/2013 DD 09/15/08	1,723,188	123	1,931,344
713,000	VERISIGN INC	3.250% 08/15/2037 DD 02/15/08	598,289	112	799,451
1,810,000	VERTEX PHARMACEUTICALS INC	3.350% 10/01/2015 DD 09/28/10	1,810,000	101	1,830,363
1,722,000	VIROPHARMA INC	2.000% 03/15/2017 DD 03/26/07	1,490,685	112	1,928,640
1,620,000	WCI COMMUNITIES INC	4.000% 08/05/2023 DD 08/05/03	1,375,166	1	20,250
1,980,000	AMERICAN EQUITY INVESTMENT LIF	3.500% 09/15/2015 DD 09/22/10	2,022,087	118	2,333,925
970,000	AMERICAN ORIENTAL BIOENGINEERI	5.000% 07/15/2015 DD 07/15/08	700,675	82	799,038
270,000	CBIZ INC	4.875% 10/01/2015 DD 09/27/10	270,000	109	294,975
500,000	CSG SYSTEMS INTERNATIONAL INC	3.000% 03/01/2017 DD 03/01/10	504,125	102	508,750
1,145,000	CADENCE DESIGN SYS INC	2.625% 06/01/2015 DD 06/15/10	1,154,156	126	1,446,994
1,700,000	CEMEX SAB DE CV 144A	4.875% 03/15/2015 DD 03/30/10	1,700,000	109	1,857,250
2,294,000	CEMEX SAB DE CV 144A	4.875% 03/15/2015 DD 03/30/10	2,427,664	109	2,506,195
1,865,000	CIENA CORP	4.000% 03/15/2015 DD 03/15/10	1,976,411	125	2,335,913
1,115,000	CIENA CORP 144A	3.750% 10/15/2018 DD 10/18/10	1,127,065	125	1,390,963
2,285,000	CLEARWIRE COMM/FINANCE	8.250% 12/01/2040 DD 12/08/10	2,285,000	102	2,319,275
2,110,000	DIGITAL RIVER INC	2.000% 11/01/2030 DD 11/01/10	2,117,181	98	2,062,525
1,320,000	GAYLORD ENTERTAINMENT CO	3.750% 10/01/2014 DD 09/29/09	1,379,673	146	1,923,900
4,235,000	GILEAD SCIENCES INC	1.625% 05/01/2016 DD 07/30/10	4,396,787	104	4,404,400
620,000	GREEN PLAINS RENEWABLE ENERGY	5.750% 11/01/2015 DD 11/03/10	620,000	104	644,025
1,600,000	GRIFFON CORP	4.000% 01/15/2017 DD 12/21/09	1,600,000	109	1,742,000
1,615,000	HOST HOTELS & RESORTS LP	2.500% 10/15/2029 DD 12/22/09	1,702,346	141	2,275,131
1,325,000	JAMES RIVER COAL CO	4.500% 12/01/2015 DD 11/20/09	1,306,237	121	1,603,250
880,000	KAISER ALUMINUM CORP	4.500% 04/01/2015 DD 03/29/10	893,282	123	1,078,880
555,000	KAMAN CORP	3.250% 11/15/2017 DD 11/19/10	557,075	104	579,281
3,105,000	LENNAR CORP	2.750% 12/15/2020 DD 11/10/10	3,233,553	109	3,392,213
4,430,000	MGM MIRAGE INC	4.250% 04/15/2015 DD 04/20/10	4,488,400	110	4,850,850
440,000	NRFC NNN HOLDINGS LLC	11.500% 06/15/2013 DD 05/28/08	407,600	100	437,800
1,720,000	OWENS-BROCKWAY GLASS CONTAINER	3.000% 06/01/2015 DD 05/07/10	1,711,137	101	1,730,750

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

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Shares/par	Security description		Cost	Price	Market value
1,830,000	PDL BIO PHARMA INC	2.875% 02/15/2015 DD 11/01/10	$ 1,797,975	104	1,894,050
790,000	PETROLEUM DEVELOPMENT CORP	3.250% 05/15/2016 DD 11/23/10	802,163	119	943,829
225,000	PRICELINE.COM INC	1.250% 03/15/2015 DD 03/10/10	225,000	147	330,188
1,210,000	QUANTUM CORP	3.500% 11/15/2015 DD 11/15/10	1,238,688	110	1,334,025
920,000	RAYONIER TRS HOLDINGS INC	4.500% 08/15/2015 DD 08/12/09	952,635	121	1,114,350
1,105,000	RIGHTNOW TECHNOLOGIES INC	2.500% 11/15/2030 DD 11/22/10	1,105,956	99	1,098,094
1,475,000	ROVI CORP 144A	2.625% 02/15/2040 DD 03/17/10	1,499,740	144	2,127,688
2,005,000	SUNPOWER CORP 144A	4.500% 03/15/2015 DD 04/01/10	1,858,359	90	1,808,310
3,600,000	XM SATELLITE RADIO INC	7.000% 12/01/2014 DD 08/01/08	1,672,379	123	4,419,000
525,000	XILINX INC	2.625% 06/15/2017 DD 06/09/10	525,255	117	615,563
2,210,000	XILINX INC	2.625% 06/15/2017 DD 06/09/10	2,448,155	117	2,591,225
1,070,000	NORTHGATE MINERALS CORP	3.500% 10/01/2016 DD 10/05/10	1,066,551	108	1,151,588
49,000	COMPANIA VALE DO RIO DOCE	VAR RT 29-SEPT-49 BRL1000 SER6	1,567	3	1,623
560	LETRA TESOURO NACIONAL	0.000% 01/01/2011 DD 10/02/09	322,064	602	337,214
200,000	EDCON HOLDINGS(PROPRIETARY)LTD	VAR RT 15-JUN-2014 EUR1000	267,190	113	225,380
3,105,000	HONDA AUTO RECEIVABLES OW 1 A4	4.880% 09/18/2014 DD 06/26/08	3,104,151	102	3,171,820
1,035,000	CHAIT 2009-A3 A3	2.400% 06/17/2013 DD 05/21/09	1,034,341	101	1,043,591
1,000,000	NORTHROP GRUMMAN CORP	5.050% 08/01/2019 DD 07/30/09	998,370	107	1,067,835
1,540,000	NORTHROP GRUMMAN CORP	1.850% 11/15/2015 DD 11/08/10	1,538,013	96	1,471,463
460,000	NORTHROP GRUMMAN CORP	1.850% 11/15/2015 DD 11/08/10	459,407	96	439,528
1,000,000	STANADYNE CORP	10.000% 08/15/2014 DD 02/15/05	920,000	101	1,012,500
312,010	BTA BANK JSC	VAR RT 07/01/2020 DD 07/01/10	49,483	8	25,429
675,000	CIT GROUP INC	7.000% 05/01/2015 DD 12/10/09	618,469	100	676,688
1,025,000	CIT GROUP INC	7.000% 05/01/2016 DD 12/10/09	939,156	100	1,028,844
2,595,000	CITIGROUP INC	5.875% 02/22/2033 DD 02/19/03	2,064,513	92	2,391,666
1,125,000	GREENBRIER COS INC	8.375% 05/15/2015 DD 05/11/05	837,344	101	1,139,063
1,800,000	ICAHN ENTERPRISES LP / ICAHN E	8.000% 01/15/2018 DD 07/15/10	1,769,512	100	1,800,000
1,000,000	LINN ENERGY LLC	9.875% 07/01/2018 DD 01/01/09	976,840	110	1,095,000
800,000	SHERIDAN GROUP INC/THE	10.250% 08/15/2011 DD 08/15/04	808,520	99	788,000
1,000,000	TECO FINANCE INC	6.750% 05/01/2015 DD 05/01/08	957,480	113	1,130,070
800,000	TRAVELPORT LLC	9.875% 09/01/2014 DD 03/01/07	544,000	97	779,000
500,000	TRAVELPORT LLC	11.875% 09/01/2016 DD 03/01/07	503,750	98	491,250
971,969	UCI HOLDCO INC	VAR RT 12/15/2013 DD 12/15/07	974,344	100	969,539
1,000,000	WMG ACQUISITION CORP	9.500% 06/15/2016 DD 05/28/09	972,026	107	1,072,500
1,510,000	WASHINGTON MUT BK # SR 00024	VAR RT 05/01/2009 DD 05/02/06	704,725	37	558,700
730,000	WASHINGTON MUT BK #SR00029	VAR RT 06/16/2010 DD 06/16/06	355,800	37	270,100
775,000	FGI OPERATING CO INC	10.250% 08/01/2015 DD 08/01/10	796,387	105	813,750
1,350,000	HARLAND CLARKE HOLDINGS CORP	VAR RT 05/15/2015 DD 05/01/07	1,342,008	83	1,122,188
500,000	HARLAND CLARKE HOLDINGS CORP	9.500% 05/15/2015 DD 05/01/07	455,000	95	475,000
1,875,000	TRIMAS CORP	9.750% 12/15/2017 DD 12/29/09	1,837,350	110	2,053,125
525,000	HEXION US FINANCE CORP / HEXIC	8.875% 02/01/2018 DD 01/29/10	525,000	107	561,094
650,000	LYONDELL CHEMICAL CO	11.000% 05/01/2018 DD 04/30/10	682,750	113	736,125
347,000	MOMENTIVE PERFORMANCE MATERIAL	12.500% 06/15/2014 DD 06/15/09	374,760	112	387,339
1,000,000	H&E EQUIPMENT SERVICES INC	8.375% 07/15/2016 DD 08/04/06	816,250	102	1,020,000
2,050,000	NATIONAL MONEY MART CO	10.375% 12/15/2016 DD 06/15/10	2,062,390	108	2,214,000
1,400,000	STONEMOR OPERATING LLC / CORNE	10.250% 12/01/2017 DD 11/24/09	1,369,918	105	1,473,500
825,000	UNITED RENTALS NORTH AMERICA I	9.250% 12/15/2019 DD 11/17/09	811,652	111	917,813
935,000	ANHEUSER-BUSCH COS INC	5.950% 01/15/2033 DD 10/31/02	990,715	105	982,260
1,120,000	DR PEPPER SNAPPLE GROUP INC	2.350% 12/21/2012 DD 12/21/09	1,119,586	102	1,145,044
1,000,000	ALTRIA GROUP INC	9.700% 11/10/2018 DD 11/10/08	1,135,120	131	1,313,384
1,300,000	AMERICAN STORES CO	7.900% 05/01/2017 DD 05/02/97	1,176,500	94	1,222,000
1,000,000	GENERAL MILLS INC	5.700% 02/15/2017 DD 01/24/07	1,074,360	112	1,122,952
1,000,000	KRAFT FOODS INC	6.125% 02/01/2018 DD 12/12/07	1,063,050	114	1,141,574
3,145,000	KRAFT FOODS INC	6.500% 02/09/2040 DD 02/08/10	3,114,682	112	3,524,687
1,000,000	KROGER CO/THE	6.150% 01/15/2020 DD 01/16/08	1,060,070	113	1,125,058
340,000	SAFEWAY INC	5.000% 08/15/2019 DD 08/07/09	337,195	102	347,778
1,400,000	VECTOR GROUP LTD	11.000% 08/15/2015 DD 02/15/08	1,398,000	103	1,442,000
775,000	VECTOR GROUP LTD	11.000% 08/15/2015 DD 02/15/10	728,500	103	798,250
750,000	ACCELLENT INC	8.375% 02/01/2017 DD 08/01/10	755,625	103	768,750
325,000	ACCELLENT INC	10.000% 11/01/2017 DD 10/28/10	325,000	95	307,125
1,975,000	AETNA INC	6.750% 12/15/2037 DD 12/04/07	1,964,548	113	2,229,304
975,000	APRIA HEALTHCARE GROUP INC	11.250% 11/01/2014 DD 05/01/10	946,238	109	1,065,188
700,000	APRIA HEALTHCARE GROUP INC	12.375% 11/01/2014 DD 05/01/10	693,777	110	770,000
1,000,000	APTALIS PHARMA INC	12.750% 03/01/2016 DD 09/01/08	988,400	103	1,027,500
400,000	CIGNA CORP	4.375% 12/15/2020 DD 12/08/10	398,616	99	395,887
1,000,000	MEAD JOHNSON NUTRITION CO	4.900% 11/01/2019 DD 05/01/10	996,490	104	1,043,366
1,075,000	QUEST DIAGNOSTICS INC/DE	6.400% 07/01/2017 DD 06/22/07	1,201,237	112	1,204,822
1,075,000	SKILLED HEALTHCARE GROUP INC	11.000% 01/15/2014 DD 01/15/07	1,071,325	103	1,107,250
1,200,000	TALECRIS BIOTHERAPEUTICS HOLDI	7.750% 11/15/2016 DD 05/15/10	1,267,875	109	1,302,000
1,000,000	US ONCOLOGY INC	10.750% 08/15/2014 DD 02/15/05	1,041,250	104	1,036,250
250,000	US ONCOLOGY INC	9.125% 08/15/2017 DD 08/15/09	245,414	123	308,125
557,000	US ONCOLOGY HLDGS INC SR	VAR RT 03/15/2012 DD 09/15/07	517,348	101	561,178
335,000	UNITEDHEALTH GROUP INC	5.800% 03/15/2036 DD 03/02/06	342,792	101	339,443
1,000,000	WELLPOINT INC	5.875% 06/15/2017 DD 06/08/07	1,008,110	110	1,096,564
600,000	AMSCAN HOLDINGS INC	8.750% 05/01/2014 DD 04/30/04	604,500	100	600,000
1,000,000	BLYTH INC	5.500% 11/01/2013 DD 10/23/03	847,500	98	980,000
1,207,356	DIVERSEY HOLDINGS INC	10.500% 05/15/2020 DD 05/15/10	1,161,356	115	1,388,460
530,000	SPECTRUM BRANDS HOLDINGS INC	12.000% 08/28/2019 DD 08/28/09	597,388	112	591,613
800,000	ACTIVANT SOLUTIONS INC	9.500% 05/01/2016 DD 11/01/06	757,000	101	804,000
1,014,041	ALION SCIENCE AND TECHNOLOGY C	12.000% 11/01/2014 DD 05/01/10	991,535	103	1,045,730
300,000	ALTOS HORNS DE MEXICO S A	5.500% 12/15/2049 DD 12/16/96	42,750	24	72,750
1,000,000	ANGIOTECH PHARMACEUTICALS INC	7.750% 04/01/2014 DD 10/01/06	425,438	50	495,000
1,250,000	ANGIOTECH PHARMACEUTICALS INC	VAR RT 12/01/2013 DD 03/01/07	1,037,500	82	1,029,688
900,000	BERRY PLASTICS CORP	8.250% 11/15/2015 DD 11/12/09	891,000	106	954,000

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

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Shares/par	Security description		Cost	Price	Market value
400,000	COPANO ENERGY LLC / COPANO ENE	8.125% 03/01/2016 DD 02/07/06	$ 404,500	103	412,000
1,650,000	HEALTH NET INC	6.375% 06/01/2017 DD 05/18/07	1,494,625	101	1,662,375
288,915	HOMELAND STORES ESCROW	12.250% 03/01/1999 DD 02/24/94	—	—	—
1,293,000	HUSKY ENERGY INC	6.200% 09/15/2017 DD 09/11/07	1,383,730	112	1,452,800
725,000	METALS USA INC	11.125% 12/01/2015 DD 06/01/06	742,000	105	763,063
1,925,000	NETWORK COMMUNICATIONS INC	10.750% 12/01/2013 DD 06/01/06	1,523,848	18	351,313
425,000	RITE AID CORP	9.375% 12/15/2015 DD 06/01/07	355,938	86	364,969
925,000	RYERSON INC	12.000% 11/01/2015 DD 11/01/08	911,063	105	968,938
1,870,000	TOREADOR RESOURCES CORP	VAR RT 10/01/2025 DD 02/01/10	1,853,637	163	3,048,100
785,000	TOREADOR RESOURCES CORP	VAR RT 10/01/2025 DD 02/01/10	626,692	163	1,279,550
1,610,000	UNITEDHEALTH GROUP INC	6.625% 11/15/2037 DD 11/19/07	1,602,991	112	1,806,357
600,000	VIACOM INC	5.625% 09/15/2019 DD 08/26/09	595,482	110	661,587
350,000	TRAVELPORT LLC/TRAVELPORT INC	9.000% 03/01/2016 DD 08/18/10	350,000	97	339,063
1,450,000	HUGHES NETWORK SYSTEMS LLC/HNS	9.500% 04/15/2014 DD 04/15/09	1,318,558	103	1,495,313
750,000	INTELSAT JACKSON HOLDINGS SA	11.250% 06/15/2016 DD 12/15/06	772,500	108	808,125
1,000,000	RYERSON INC	VAR RT 11/01/2014 DD 02/01/09	744,750	93	930,000
3,750,000	RYERSON HOLDING CORP	0.000% 02/01/2015 DD 12/06/10	1,709,925	45	1,678,125
925,000	AFFINION GROUP INC	11.500% 10/15/2015 DD 04/26/06	972,938	104	962,000
1,550,000	CCH II LLC / CCH II CAPITAL CC	13.500% 11/30/2016 DD 11/30/09	1,830,938	119	1,848,375
950,000	CLEAR CHANNEL WORLDWIDE HOLDIN	9.250% 12/15/2017 DD 06/15/10	950,000	109	1,033,125
350,000	CLEAR CHANNEL WORLDWIDE HOLDIN	9.250% 12/15/2017 DD 06/15/10	349,563	110	383,250
1,000,000	COMCAST CORP	5.700% 07/01/2019 DD 06/18/09	999,580	109	1,091,078
1,390,000	DIRECTV HOLDINGS LLC / DIRECTV	6.000% 08/15/2040 DD 08/17/10	1,371,360	99	1,371,044
1,200,000	GXS WORLDWIDE INC	9.750% 06/15/2015 DD 06/15/10	1,120,500	99	1,185,000
1,600,000	LOCAL INSIGHT REGATTA HOLDINGS	11.000% 12/01/2017 DD 06/01/08	1,295,000	4	66,000
2,000,000	NEWS AMERICA INC	6.150% 03/01/2037 DD 03/02/07	1,968,100	104	2,079,829
850,000	NEWS AMERICA INC	6.650% 11/15/2037 DD 11/14/07	859,200	110	935,391
1,000,000	NEWS AMERICA INC	6.900% 03/01/2019 DD 02/13/09	1,031,120	120	1,199,979
540,000	NEWS AMERICA INC	7.850% 03/01/2039 DD 02/13/09	533,947	124	670,659
1,935,000	TCI COMMUNICATIONS INC	8.750% 08/01/2015 DD 08/01/95	2,279,952	122	2,369,549
2,265,000	TIME WARNER COS INC	6.950% 01/15/2028 DD 01/12/98	2,254,618	114	2,571,137
2,900,000	TIME WARNER CABLE INC	7.300% 07/01/2038 DD 06/19/08	2,891,474	117	3,383,073
1,000,000	TIME WARNER CABLE INC	8.250% 04/01/2019 DD 03/26/09	1,132,260	124	1,240,052
480,000	GAZ CAPITAL SA FOR GAZPRO REGS	6.510% 07-MAR-2022	461,027	102	489,600
275,000	HSBK (EUROPE) BV REG S	7.250% 03-MAY-2017 USD1000	264,688	101	277,063
100,000	HSBK (EUROPE) B V REGS	7.750% 13-MAY-2013 USD1000	103,875	105	104,750
500,000	GAZ CAPITAL SA FOR GAZPRO REGS	7.288% 17-AUG-2037	408,013	104	518,000
900,000	FIRSTSOURCE SOLUTIONS LT	0.000% 12/04/2012 DD 12/03/07	1,023,000	111	994,500
34,221	BTA BANK JSC	7.200% 07/01/2025	49,483	72	24,468
2,500,000	MORGAN STANLEY GAZPROM	9.625% NTS 01-MAR-2013 REG S	2,474,625	113	2,834,375
1,100,000	ELAN FINANCE PLC / ELAN FINANC	8.875% 12/01/2013 DD 11/22/06	1,080,883	102	1,116,500
1,425,000	GLOBAL CROSSING LTD	12.000% 09/15/2015 DD 03/15/10	1,470,944	113	1,606,688
1,000,000	INTELSAT JACKSON HOLDINGS SA	9.500% 06/15/2016 DD 06/15/09	995,000	106	1,055,000
2,075,000	QUEBECOR MEDIA INC	7.750% 03/15/2016 DD 12/15/07	1,871,688	103	2,142,438
151,029	BTA BANK JSC	STEP 07/01/2018	49,483	108	163,111
975,000	DUBAI ELECTRICITY & WATER AUTH	7.375% 10/21/2020 DD 10/21/10	969,023	94	911,879
500,000	CENOVUS ENERGY INC	6.750% 11/15/2039 DD 05/15/10	498,100	116	579,444
1,000,000	COPANO ENERGY LLC / COPANO ENE	7.750% 06/01/2018 DD 12/01/08	1,000,000	102	1,020,000
960,000	DUNE ENERGY INC	10.500% 06/01/2012 DD 05/15/07	912,150	61	582,000
2,300,000	ENCANA CORP	6.500% 02/01/2038 DD 12/04/07	2,294,180	109	2,511,935
1,525,000	ENERGY TRANSFER EQUITY LP	7.500% 10/15/2020 DD 09/20/10	1,525,000	103	1,570,750
475,000	GEOKINETICS HOLDINGS USA INC	9.750% 12/15/2014 DD 06/15/10	465,942	96	456,000
1,800,000	MCMORAN EXPLORATION CO	11.875% 11/15/2014 DD 11/14/07	1,947,125	111	1,989,000
1,500,000	REGENCY ENERGY PARTNERS LP / R	9.375% 06/01/2016 DD 05/20/09	1,417,440	110	1,646,250
400,000	STONE ENERGY CORP	6.750% 12/15/2014 DD 12/15/04	341,500	98	390,000
1,100,000	STONE ENERGY CORP	8.625% 02/01/2017 DD 01/26/10	1,105,500	102	1,116,500
900,000	TOPS HOLDING CORP / TOPS MARKE	10.125% 10/15/2015 DD 10/15/10	913,500	103	924,750
1,575,000	ABENGOA FINANCE SAU	8.875% 11/01/2017 DD 10/28/10	1,544,996	93	1,456,875
1,550,000	ABITIBIBOWATER INC	10.250% 10/15/2018 DD 10/04/10	1,594,000	110	1,697,250
310,000	AEROPUERTOS ARGENT 2000	10.750% 12/01/2020 DD 12/22/10	310,000	107	330,491
1,375,000	AFFINITY GROUP LLC	11.500% 12/01/2016 DD 11/30/10	1,346,153	98	1,350,938
925,000	AFFINION GROUP INC 144A	7.875% 12/15/2018 DD 11/19/10	897,250	98	901,875
975,000	ALGOMA ACQUISITION CORP	9.875% 06/15/2015 DD 06/20/07	838,445	90	877,500
750,000	ALLEN SYSTEMS GROUP INC	10.500% 11/15/2016 DD 11/22/10	750,000	101	755,625
575,000	ALTEGRITY INC	10.500% 11/01/2015 DD 10/24/07	549,250	103	590,094
875,000	ALTEGRITY INC	12.000% 11/01/2015 DD 08/03/10	875,000	106	929,688
700,000	AMERICAN PETROLEUM TANKERS LLC	10.250% 05/01/2015 DD 05/17/10	680,421	104	724,500
1,250,000	AMERICAN REPROGRAPHICS CO 144A	10.500% 12/15/2016 DD 12/01/10	1,222,800	105	1,309,375
1,350,000	AMERICAN TIRE DISTRIBUTORS INC	9.750% 06/01/2017 DD 05/28/10	1,333,260	108	1,458,000
875,000	ANHEUSER-BUSCH INBEV WORLDWIDE	8.200% 01/15/2039 DD 01/12/09	963,454	136	1,187,025
2,965,000	ANHEUSER-BUSCH INBEV WORLDWIDE	5.375% 11/15/2014 DD 05/14/09	3,035,323	110	3,266,689
375,000	ANHEUSER-BUSCH INBEV WORLDWIDE	8.000% 11/15/2039 DD 05/14/09	478,778	134	501,019
400,000	EGYPT GOVERNMENT INTERNATIONAL	5.750% 04/29/2020 DD 04/29/10	400,000	103	412,000
60,406	ARGATROBAN RTY SUB LLC	18.500% 09/30/2014 DD 09/21/04	60,275	100	60,406
1,450,000	ARMORED AUTOGROUP INC	9.250% 11/01/2018 DD 11/05/10	1,450,000	99	1,435,500
1,300,000	ASPECT SOFTWARE INC	10.625% 05/15/2017 DD 05/07/10	1,303,900	103	1,334,125
1,215,000	BBVA BANCOMER SA/TEXAS	7.250% 04/22/2020 DD 04/22/10	1,233,875	106	1,285,227
100,000	BANCO DE CREDITO DEL PERU/PANA	5.375% 09/16/2020 DD 09/16/10	99,763	99	98,500
1,300,000	BANKRATE INC	11.750% 07/15/2015 DD 07/13/10	1,290,222	111	1,443,000
800,000	BEAZER HOMES USA	9.125% 05/15/2019 DD 11/12/10	790,525	95	760,000
1,250,000	BERRY PLASTICS CORP	9.750% 01/15/2021 DD 11/19/10	1,250,000	99	1,237,500
200,000	CEMEX FINANCE LLC	9.500% 12/14/2016 DD 12/14/09	203,357	103	206,250
900,000	CNG HOLDINGS INC/OH	12.250% 02/15/2015 DD 02/09/10	924,188	109	983,250
750,000	CNG HOLDINGS INC/OH	13.750% 08/15/2015 DD 10/26/10	705,000	101	757,500

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QWEST PENSION PLAN

EIN: 84-1339282 PN: 005

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

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Shares/par	Security description		Cost	Price	Market value
975,000	CNO FINANCIAL GROUP INC	9.000% 01/15/2018 DD 12/21/10	$ 975,750	104	1,014,000
1,625,000	CAPITALSOURCE INC	12.750% 07/15/2014 DD 07/27/09	1,634,125	117	1,901,250
1,525,000	CATALINA MARKETING CORP	STEP 10/01/2017 DD 10/02/08	1,669,813	110	1,677,500
600,000	CEDC FINANCE CORP INTERNATIONA	9.125% 12/01/2016 DD 12/02/09	599,223	106	637,500
1,300,000	COMPUCOM SYSTEMS INC	12.500% 10/01/2015 DD 09/28/07	1,259,517	108	1,397,500
3,070,000	SSGN 2010-L1A A3	0.000% 10/25/2013 DD 03/16/10	2,831,079	95	2,913,000
1,025,000	CREDIT ACCEPTANCE CORP	9.125% 02/01/2017 DD 02/01/10	1,048,063	105	1,076,250
875,000	DCP LLC/DCP CORP	10.750% 08/15/2015 DD 08/13/10	866,731	99	864,063
1,625,000	DIAMOND RESORTS CORP	12.000% 08/15/2018 DD 08/13/10	1,612,736	100	1,625,000
1,540,000	DIGICEL LTD	12.000% 04/01/2014 DD 03/11/09	1,653,980	116	1,790,250
725,000	DIGICEL LTD	12.000% 04/01/2014 DD 03/11/09	649,607	116	842,813
200,000	DIGICEL GROUP LTD SR NT 144A	8.875% 01/15/2015 DD 02/27/07	200,000	101	202,000
165,000	DIGICEL GROUP LTD	10.500% 04/15/2018 DD 03/22/10	165,000	110	181,500
500,000	DINEEQUITY INC	9.500% 10/30/2018 DD 10/19/10	500,921	106	530,000
1,045,000	DOMINICAN REPUBLIC 144A	7.500% 05/06/2021 DD 05/06/10	1,046,500	108	1,125,988
725,000	DUBAI ELECTRICITY & WATER AUTH	6.375% 10/21/2016 DD 10/21/10	722,472	97	701,351
1,200,000	DUNKIN FINANCE CORP 144A	9.625% 12/01/2018 DD 11/23/10	1,182,000	101	1,212,000
825,000	ELAN FINANCE PLC / ELAN FINANC	8.750% 10/15/2016 DD 10/02/09	802,853	101	829,125
1,200,000	ELAN FINANCE PLC / ELAN FINANC	8.750% 10/15/2016 DD 08/17/10	1,152,000	100	1,203,000
1,400,000	ENERGY XXI GULF COAST INC	9.250% 12/15/2017 DD 12/17/10	1,400,000	104	1,456,000
810,592	EUROPEAN MEDIA CAPITAL SA	10.000% 02/01/2015 DD 08/18/10	500,216	70	567,414
514,198	FGI HOLDING CO INC	11.250% 10/01/2015 DD 04/07/10	491,396	96	492,345
1,509,355	FIBERTOWER CORP	9.000% 01/01/2016 DD 12/22/09	1,100,531	90	1,350,873
261,622	FIBERTOWER CORP	9.000% 01/01/2016 DD 12/22/09	174,685	90	234,152
1,000,000	GENESIS ENERGY LP/GENESIS ENER	7.875% 12/15/2018 DD 11/18/10	995,000	100	995,000
275,000	GREEKTOWN SUPERHOLDINGS INC	13.000% 07/01/2015 DD 06/30/10	298,719	112	308,000
1,275,000	GREEKTOWN SUPERHOLDINGS INC	13.000% 07/01/2015 DD 06/30/10	1,387,688	111	1,415,250
1,750,000	HARBINGER GROUP INC	10.625% 11/15/2015 DD 11/15/10	1,732,972	101	1,758,750
175,000	HEXION US FIN/NOVA SCOTI 144A	9.000% 11/15/2020 DD 11/05/10	175,000	106	185,063
128,446	HUMAN TOUCH LLC / INTERACTIVE	15.000% 03/30/2014 DD 06/16/09	355,199	39	50,094
525,000	INTELSAT INTERMEDIATE HOLDING	VAR RT 02/01/2015 DD 06/29/09	479,063	103	540,750
700,000	INTELSAT JACKSON HOLDINGS SA	11.500% 06/15/2016 DD 06/15/09	734,125	108	754,250
300,000	INTELSAT JACKSON HOLDINGS SA	7.250% 10/15/2020 DD 09/30/10	300,000	101	303,000
1,025,000	INTERACTIVE NETWORK INC/FRIEND	14.000% 09/30/2013 DD 10/27/10	1,004,500	104	1,060,875
700,000	INTERNATIONAL LEASE FINANCE CC	8.625% 09/15/2015 DD 03/22/10	602,000	108	752,500
575,000	INVENTIV HEALTH INC	10.000% 08/15/2018 DD 08/04/10	575,000	100	576,438
2,291,000	JAZZ TECHNOLOGIES INC	8.000% 06/30/2015 DD 07/12/10	1,687,563	92	2,113,448
1,700,000	KEMET CORP	10.500% 05/01/2018 DD 05/05/10	1,726,375	108	1,827,500
250,000	LANTHEUS MEDICAL IMAGING INC	9.750% 05/15/2017 DD 05/10/10	250,625	105	261,250
925,000	LIBBEY GLASS INC	10.000% 02/15/2015 DD 02/08/10	907,259	108	994,375
800,000	LINN ENERGY LLC/LINN ENERGY FI	7.750% 02/01/2021 DD 09/13/10	786,112	103	820,000
800,000	MARFRIG OVERSEAS LTD	9.500% 05/04/2020 DD 05/04/10	787,408	104	828,000
1,200,000	MARQUETTE TRANSPORTATION CO /	10.875% 01/15/2017 DD 01/19/10	1,211,161	102	1,224,000
500,000	MCJUNKIN RED MAN CORP	9.500% 12/15/2016 DD 12/21/09	430,000	95	472,500
2,500,000	MEDPRO INVESTMENTS LLC	14.000% 10/30/2016 DD 09/01/10	2,500,000	100	2,500,000
900,000	MOMENTIVE PERFORMANCE 144A	9.000% 01/15/2021 DD 11/05/10	900,000	106	949,500
975,000	MURRAY ENERGY CORP	10.250% 10/15/2015 DD 10/29/09	1,004,250	105	1,023,750
835,000	NBCUNIVERSAL MEDIA LLC	4.375% 04/01/2021 DD 10/04/10	834,791	97	809,518
1,425,000	NISKA GAS STORAGE US LLC/NISKA	8.875% 03/15/2018 DD 03/05/10	1,442,520	107	1,524,750
300,000	ODEBRECHT DRILLING NORBE VIII/	6.350% 06/30/2021 DD 11/18/10	299,454	104	312,000
900,000	ORASCOM TELECOM S C A 144A	7.875% 02/08/2014 DD 02/08/07	895,406	94	846,000
575,000	PHIBRO ANIMAL HEALTH CORP	9.250% 07/01/2018 DD 07/09/10	567,111	103	592,250
400,000	PLAINS EXPLORATION & PRODUCTIC	8.625% 10/15/2019 DD 09/11/09	425,000	110	438,000
975,000	PROQUEST LLC/PROQUEST NOTES CO	9.000% 10/15/2018 DD 09/23/10	978,094	103	1,004,250
250,000	REYNOLDS GRP ISS/REYNOLD 144A	7.125% 04/15/2019 DD 10/15/10	250,000	102	254,375
1,450,000	REYNOLDS GROUP ISSUER INC / RE	9.000% 04/15/2019 DD 10/15/10	1,450,000	104	1,502,563
925,000	RADIATION THERAPY SERVICES INC	9.875% 04/15/2017 DD 04/20/10	919,182	100	922,688
615,000	RELIANCE HOLDINGS USA	4.500% 10/19/2020 DD 10/19/10	612,159	95	586,802
1,550,000	RES-CARE INC	10.750% 01/15/2019 DD 12/22/10	1,551,368	103	1,596,500
400,000	REYNOLDS GROUP ISSUER INC / RE	8.500% 05/15/2018 DD 05/04/10	400,000	101	402,000
1,250,000	ROADHOUSE FINANCING INC	10.750% 10/15/2017 DD 10/04/10	1,250,000	108	1,350,000
525,000	ROOFING SUPPLY GROUP LLC 144A	8.625% 12/01/2017 DD 11/17/10	525,000	103	540,750
1,325,000	ROTECH HEALTHCARE INC	10.750% 10/15/2015 DD 10/06/10	1,294,797	103	1,364,750
1,625,000	SERVICEMASTER CO/THE 144A	10.750% 07/15/2015 DD 07/24/08	1,626,250	107	1,738,750
900,000	SEVERSTAL COLUMBUS LLC	10.250% 02/15/2018 DD 02/11/10	882,072	106	949,500
785,000	SOLARFUN POWER HOLDINGS CO LTD	3.500% 01/15/2018 DD 01/29/08	675,309	84	658,419
1,100,000	SPECTRUM BRANDS HOLDINGS INC	9.500% 06/15/2018 DD 06/16/10	1,084,974	110	1,208,625
1,625,000	SQUARETWO FINANCIAL CORP	11.625% 04/01/2017 DD 04/07/10	1,598,644	99	1,600,625
1,300,000	STAR GAS PARTNERS LP/STAR 144A	8.875% 12/01/2017 DD 11/16/10	1,291,550	101	1,309,750
175,000	TNK-BP FINANCE SA	7.500% 07/18/2016 DD 07/18/06	174,346	111	194,031
1,700,000	TERREMARK WORLDWIDE INC 144A	9.500% 11/15/2013 DD 11/16/10	1,683,000	101	1,717,000
675,000	TRILOGY INTERNATIONAL PARTNERS	10.250% 08/15/2016 DD 08/10/10	667,589	99	668,250
1,850,000	US FOODSERVICE	10.250% 06/30/2015 DD 07/03/08	1,859,250	104	1,914,750
970,000	VNESHECONOMBANK VIA VEB FINANC	6.902% 07/09/2020 DD 07/09/10	970,000	105	1,016,075
920,000	VNESHECONOMBANK 144A	6.800% 11/22/2025 DD 11/22/10	920,000	100	917,700
175,000	VOTO-VOTORANTIM LTD	6.750% 04/05/2021 DD 04/05/10	173,331	105	182,875
1,825,000	BON-TON DEPARTMENT STORES INC/	10.250% 03/15/2014 DD 03/06/06	1,814,178	102	1,861,500
1,100,000	CVS CAREMARK CORP	6.250% 06/01/2027 DD 05/25/07	1,137,939	109	1,200,955
650,000	EL POLLO LOCO INC	11.750% 12/01/2012 DD 12/01/09	652,031	102	663,000
1,000,000	FERRELLGAS LP/FERRELLGAS FINAN	9.125% 10/01/2017 DD 04/01/10	985,990	110	1,100,000
500,000	FERRELLGAS PARTNERS LP	8.625% 06/15/2020 DD 04/13/10	507,500	108	537,500
500,000	INERGY LP/INERGY FINANCE CORP	8.750% 03/01/2015 DD 09/01/09	450,955	107	532,500
1,850,000	LANDRY'S RESTAURANTS INC	11.625% 12/01/2015 DD 11/30/09	1,861,650	107	1,974,875
1,327,000	RITE AID CORP	9.500% 06/15/2017 DD 06/01/07	803,174	85	1,127,950

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

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Shares/par	Security description		Cost	Price	Market value
1,400,000	TOYS R US PROPERTY CO I LLC	10.750% 07/15/2017 DD 01/15/10	$ 1,352,716	114	1,596,000
575,000	TOYS R US PROPERTY CO LLC	8.500% 12/01/2017 DD 06/01/10	566,795	108	618,125
1,975,000	WENDY'S/ARBY'S RESTAURANTS LLC	10.000% 07/15/2016 DD 06/23/09	1,952,362	109	2,142,875
2,325,000	GRIFOLS BRIDGE LOAN	(MATURITY 03/06/2011	2,325,000	100	2,325,000
1,600,000	FIRST DATA CORP	9.875% 09/24/2015 DD 09/30/08	1,508,000	95	1,524,000
400,000	STREAM GLOBAL SERVICES INC	11.250% 10/01/2014 DD 04/01/10	397,000	101	403,000
66,386,746	POST LEVERAGES LOAN FUND		57,000,000	1	66,386,746
1,563,832	AMERICAN AIRLINES INC	13.000% 08/01/2016 DD 07/31/09	1,664,612	120	1,876,598
484,000	CSX CORP	7.900% 05/01/2017 DD 05/06/97	549,872	121	587,023
676,000	CSX CORP	6.220% 04/30/2040 DD 03/24/10	687,113	107	725,796
549,392	CONTINENTAL AIRLINES 2009-2 CL	7.250% 11/10/2019 DD 11/10/09	549,392	111	609,825
130,535	CONTINENTAL AIRLS PASSTHRU	8.499% 05/01/2011 DD 03/15/00	104,428	101	132,468
769,829	DELTA AIR LINES SER 07-1C	8.954% 08/10/2014 DD 10/11/07	769,829	104	796,773
1,800,000	NAVIOS MARITIME HOLDINGS INC	8.875% 11/01/2017 DD 11/02/09	1,774,854	108	1,948,500
1,000,000	NORFOLK SOUTHERN CORP	7.700% 05/15/2017 DD 05/19/97	1,188,740	122	1,218,573
685,000	ARIZONA PUBLIC SERVICE CO	5.800% 06/30/2014 DD 06/29/04	688,562	109	744,335
1,500,000	AVISTA CORP	5.125% 04/01/2022 DD 09/22/09	1,496,550	102	1,534,827
600,000	COMMONWEALTH EDISON CO	5.800% 03/15/2018 DD 03/27/08	612,378	112	674,827
1,805,000	DUKE ENERGY CORP	6.250% 06/15/2018 DD 06/16/08	1,971,493	114	2,051,610
525,000	EDISON MISSION ENERGY	7.500% 06/15/2013 DD 06/06/06	475,125	98	514,500
775,000	EDISON MISSION ENERGY	7.000% 05/15/2017 DD 11/15/07	522,156	79	614,188
1,000,000	JERSEY CENTRAL POWER & LIGHT C	7.350% 02/01/2019 DD 01/27/09	1,119,230	118	1,183,561
1,075,000	MIDAMERICAN ENERGY HOLDINGS CC	6.500% 09/15/2037 DD 08/28/07	1,108,907	113	1,216,331
277,674	MIDWEST GENERATION CTF SER B	8.560% 01/02/2016 DD 01/02/01	276,980	101	280,451
550,000	NRG ENERGY INC	8.500% 06/15/2019 DD 06/05/09	540,914	103	567,875
1,000,000	NEVADA POWER CO	6.500% 05/15/2018 DD 05/12/06	1,037,340	115	1,150,900
900,000	NISOURCE FINANCE CORP	6.125% 03/01/2022 DD 12/04/09	896,121	107	961,598
1,000,000	OHIO POWER CO	5.375% 10/01/2021 DD 09/24/09	995,870	107	1,069,117
1,000,000	ONCOR ELECTRIC DELIVERY CO LLC	6.800% 09/01/2018 DD 03/01/09	1,057,990	117	1,168,574
1,000,000	PUGET SOUND ENERGY INC	5.757% 10/01/2039 DD 09/11/09	1,000,000	100	1,000,952
1,000,000	WESTAR ENERGY INC	5.100% 07/15/2020 DD 06/30/05	965,530	105	1,045,796
1,315,000	AT&T MOBILITY LLC	7.125% 12/15/2031 DD 06/15/02	1,331,648	117	1,542,549
1,009,244	FIBERTOWER CORP	9.000% 01/01/2016 DD 12/22/09	782,574	89	898,227
377,338	FIBERTOWER CORP	9.000% 01/01/2016 DD 12/22/09	242,779	89	335,831
1,175,000	GEOEYE INC	9.625% 10/01/2015 DD 04/01/10	1,164,662	113	1,327,750
1,275,000	ITC DELTACOM INC	10.500% 04/01/2016 DD 04/09/10	1,388,063	109	1,386,563
1,940,000	PAETEC HOLDING CORP	9.500% 07/15/2015 DD 01/15/08	1,903,925	104	2,007,900
1,000,000	TELEFONICA EMISIONES SAU	5.877% 07/15/2019 DD 07/06/09	1,000,000	103	1,025,125
1,800,000	TELEFONICA EMISIONES SAU	2.582% 04/26/2013 DD 04/26/10	1,800,000	100	1,793,336
1,000,000	VODAFONE GROUP PLC	5.625% 02/27/2017 DD 02/27/07	1,061,670	111	1,113,556
1,000,000	CANADIAN NATIONAL RAILWAY CC	6.800% 07/15/2018 DD 07/07/98	1,245,060	119	1,188,810
1,000,000	DEUTSCHE TELEKOM INTERNATIONAL	6.750% 08/20/2018 DD 08/18/08	1,125,460	118	1,179,080
2,200,000	DEUTSCHE TELEKOM INTERNATIONAL	6.750% 08/20/2018 DD 08/18/08	2,471,832	118	2,593,977
1,075,000	SUNCOR ENERGY INC	6.850% 06/01/2039 DD 06/06/08	1,068,722	115	1,234,607
490,000	DEVELOPMENT BANK OF KAZAKHSTAN	5.500% 12/20/2015 DD 12/20/10	485,370	101	493,675
1,350,000	SRI LANKA GOVERNMENT INTERNATI	6.250% 10/04/2020 DD 10/04/10	1,358,400	101	1,368,563
945,000	CROATIA GOVERNMENT INTERNATION	6.625% 07/14/2020 DD 07/14/10	937,399	103	975,599
500,000	SUNCOR ENERGY INC	6.500% 06/15/2038 DD 06/28/07	478,610	111	552,966
1,755,000	TALISMAN ENERGY INC	7.250% 10/15/2027 DD 10/21/97	2,084,677	116	2,038,042
	Total Corporate Debt Instruments		810,986,059		865,361,031
	CORPORATE STOCK – PREFERRED				
9,883	HENKEL AG & CO KGAA	PFD	568,609	63	620,234
5,461	VOLKSWAGEN AG	PFD	551,028	163	892,405
22,220	PROSIEBENSATI MEDIA AG NPV	PREF	649,557	30	672,496
56,000	VALE SA	ADR	840,385	30	1,692,320
18,000	ASPEN INSURANCE HLDGS LTD PERP	PFD INCOME EQUITY REPLACEMENT	928,865	55	989,280
55,490	BUNGE LIMITED PERPETUAL PREF	SHS CONV	5,835,787	94	5,216,060
129,000	AMG CAPITAL TRUST II		5,072,046	40	5,168,063
50,200	APACHE CORP	PFD 6.000% CUMULATIVE	2,580,152	66	3,326,252
51,000	CARRIAGE SVCS CAP TR TERM INC	DEF EQTY SECS 7% TIDES	1,251,230	33	1,683,000
100,880	CARRIAGE SVCS CAP TR TERM INC	DEF EQTY SECS 7% TIDES	3,354,695	33	3,329,040
17,750	CITIGROUP INC	PFD 7.500%	2,094,387	137	2,426,248
12,000	CONTINENTAL AIRLS FIN TR II	PFD CONV SECS 6.00% TIDES	490,403	38	450,000
555	DUNE ENERGY INC SR PFD CNV 10%		422,797	46	25,369
1,340	EL PASO CORP PERP PFD CONV	4.99%	1,409,298	1,170	1,567,800
2,680	EMMIS BROADCASTING PFD CV SER	A 6.25%	39,530	15	40,816
6,410	ENERGY XXI 5.6250% SERIES		1,791,607	314	2,013,141
14,590	FIFTH THIRD BANCORP DEPOSITARY	SH REPSTG 1/250TH INT PERP	1,024,872	149	2,167,928
30,760	FIFTH THIRD BANCORP DEPOSITARY	SH REPSTG 1/250TH INT PERP	2,620,412	149	4,570,628
53,900	FORD MTR CO CAP TR II TOPRS%	CVT PFD	1,894,035	52	2,798,219
85,000	GENERAL MTRS CORP DEB SR CVT	PFD B 03/06/2032	1,898,985	8	697,000
105,200	GENERAL MOTORS CO	PFD 4.750% CUMULATIVE	5,369,024	54	5,692,372
29,400	GOODRICH PETE CORP PERP PFD	CONV SER B	846,306	38	1,129,548
1,300	HEALTHSOUTH CORP PERP PFD CONV		571,361	973	1,264,250
3,170	HEALTHSOUTH CORP	PFD 6.500%	2,628,190	973	3,082,825
1,880	INTERPUBLIC GROUP COS INC PERP	PFD CONV SER B 5.25%	1,067,422	1,004	1,886,580
55,200	METROMEDIA INTL GROUP INC CUM	CONV PFD 7.25%	1,437,099	53	2,946,576
2,000,000	MIRANT CORP SR DEB CVT ESCROW	0.000% 06/15/2021 DD 05/31/01	—	—	—
11,600	NEW YORK CMNTY CAP TR V	BIFURCATED OPT NT CVT PFD	469,229	52	604,940
41,000	NEWELL FINANCIAL TRUST I	PFD 5.250% CUMULATIVE	706,763	42	1,722,000
1	OREN SEMICONDUCTOR INC CONV	PFD SER A-1	—	—	—
9,320	SANDRIDGE ENERGY INC PFD CONV		965,924	121	1,123,852
27,010	STANLEY BLACK & DECKER INC	PFD 4.750% CUMULATIVE	2,813,053	108	2,916,540

(Continued)

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

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Shares/par	Security description		Cost	Price	Market value
9,400	STANLEY BLACK & DECKER INC	PFD 4.750% CUMULATIVE	$ 963,646	108	1,015,012
59,000	TOWER AUTOMOTIVE CAP TR PFD	CONV SECS 6 3/4%	59	—	—
2,647	DANA HLDG CORP PFD SER B CONV	4% 144A	238,802	144	380,718
234	OLD STONE CORP PFD SER B CONV	$2.40 NEW	165,503	22	5,119
51,710	GENERAL MTRS CORP SR DEB CONV	SER C	381,479	8	431,779
28,700	UBS AG LONDON BRH MANDATORILY	EXCHA NT LKD STILLWATER MNG CO	718,323	28	790,542
249	DUNE ENRGY INC SR PFD CNV 144A		189,789	46	11,382
37	DUNE ENRGY INC SR PFD CNV 144A		1,916	46	1,691
13,600	SANDRIDGE ENERGY INC	PFD 7.000% SER 144A	1,360,000	120	1,634,992
10,800	PETROLEO BRASILEIRO SA	ADR	252,190	34	369,036
	Total Corporate Stock -- Preferred		56,464,758		67,356,053
	CORPORATE STOCK – COMMON				
49,999	LOMA NEGRA CIA SA SHS 144A		12,558	—	—
25,270	LOMA NEGRA CIA SA SHS 144A		190,417	—	—
29,737	BILLABONG INTERNATIONAL NPV		300,150	8	248,428
105,904	AUSTRALIA & NEW ZEALAND BANK		2,232,627	24	2,534,804
20,894	WESTPAC BANKING CORP NPV		410,520	23	475,680
13,781	COMMONWEALTH BANK OF AUSTRALIA		355,539	52	717,188
292,209	FORTESCUE METALS G NPV		1,462,212	7	1,958,919
148,960	ALUMINA LTD NPV		338,415	3	378,675
100,938	COCA-COLA AMATIL NPV		908,153	11	1,123,646
14,706	COCA-COLA AMATIL NPV		106,695	11	163,708
66,995	CSL ORD NPV		2,007,254	37	2,492,151
293,449	QANTAS AIRWAYS NPV		818,744	3	764,032
579,964	QANTAS AIRWAYS NPV		1,133,270	3	1,510,010
34,166	WOOLWORTHS LIMITED ORD A$0.25		371,494	28	944,540
124,087	WESTFIELD RETAIL TRUST		324,472	3	326,892
24,565	BENDIGO & ADELAIDE BK LTD NPV		223,891	10	250,545
14,714	WOOLWORTHS LIMITED ORD A$0.25		375,916	28	406,777
8,171	FLIGHT CENTRE LTD		126,951	25	207,549
296,528	FAIRFAX MEDIA LTD NPV		458,470	1	425,538
82,468	BHP BILLITON LIMITED		3,492,841	46	3,825,156
32,823	RIO TINTO LIMITED NPV		2,102,366	88	2,875,657
995,415	OZ MINERALS LTD AUD0.4		1,273,099	2	1,755,002
34,952	NEWCREST MINING LTD ORD NPV		873,182	41	1,448,866
133,800	ALUMINA LTD NPV		311,133	3	340,136
148,000	ILUKA RESOURCES LIMITED		373,992	9	1,386,606
77,769	WESTFIELD GROUP NPV DFD		884,623	10	763,690
55,942	MIRVAC GROUP STAPLED SHS		73,796	1	70,246
67,010	GPT GROUP		190,708	3	201,944
370,246	STOCKLAND TRUST GROUP NPV		1,311,408	4	1,366,274
172,403	BGP HOLDINGS PLC STAKE OF GPT		2,293	—	—
67,225	CALTEX AUSTRALIA ORD$1		660,383	15	990,222
226,706	OIL SEARCH LTD ORD PGK 0.10		1,172,167	7	1,635,990
531,987	TELSTRA CORP NPV		1,457,908	3	1,521,424
943,717	SP AUSNET NPV (STAPLED UNITS)		653,499	1	841,601
27,100	HYPERMARCAS SA COM NPV		446,593	14	367,809
34,600	MAGNA INTL INC		1,334,217	52	1,807,564
9,800	BANK OF MONTREAL		445,746	58	566,904
15,300	BANK OF NOVA SCOTIA		659,384	57	879,213
12,800	NATIONAL BANK OF CANADA		521,047	69	882,661
23,700	CANADIAN IMPERIAL BK OF COMM		1,549,550	79	1,868,285
10,300	ROYAL BANK OF CANADA		406,073	53	542,340
14,400	TORONTO-DOMINION BANK		723,421	75	1,076,033
6,400	FINNING INTERNATIONAL INC		147,062	27	174,484
44,400	BCE INC		1,178,854	36	1,579,123
36,300	TELUS CORP		1,383,717	44	1,580,008
10,700	GILDAN ACTIVEWEAR INC		291,658	29	305,284
9,200	TMX GROUP INC		259,491	37	342,205
2,000	BROOKFIELD ASSET MGMT INC		63,050	33	66,824
43,300	CENOVUS ENERGY INC		1,129,411	33	1,450,233
4,800	TALISMAN ENERGY INC		77,865	22	106,855
15,100	CANADIAN NATURAL RESOURCES LTD		498,040	45	673,965
17,000	CANADIAN NATURAL RESOURCES LTD		548,619	45	758,768
5,500	ENBRIDGE INC		297,761	57	311,463
12,000	ENCANA CORPORATION		363,620	29	351,311
35,000	ALIMENTATION COUCHE-TARD INC		825,277	27	953,153
23,300	LOBLAW COMPANIES LTD		910,336	41	946,632
22,300	METRO INC		786,896	45	1,014,401
3,500	WESTON (GEORGE) LTD		270,821	85	296,583
6,000	TIM HORTONS INC		221,878	41	248,176
16,000	INTACT FINANCIAL CORP		577,688	51	818,960
11,200	CENTERRA GOLD INC		192,233	20	223,628
88,400	CENTERRA GOLD INC		856,508	20	1,765,064
11,000	FRANCO-NEVADA CORP		345,209	33	368,198
26,500	IVANHOE MINES LTD		—	1	35,737
46,200	BARRICK GOLD CORP		1,940,893	53	2,469,827
82,100	CAMECO CORP		1,936,074	41	3,329,774
20,400	AGRIUM INC		1,663,952	92	1,878,529
2,900	FIRST QUANTUM MINERALS LTD		215,036	109	315,202
26,500	IVANHOE MINES LTD		607,326	23	613,395
22,500	INMET MINING CORP		1,064,709	78	1,749,459
3,900	GOLDCORP INC		156,789	46	180,075

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

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Shares/par	Security description	Cost	Price	Market value
6,900	POTASH CORP OF SASKATCHEWAN	$ 1,013,939	155	1,072,515
17,400	TECK RESOURCES LTD	405,059	62	1,082,017
900	SXC HEALTH SOLUTIONS CORP	34,019	43	38,585
23,300	BROOKFIELD OFFICE PPTYS INC	403,944	18	411,763
14,800	CANADIAN TIRE CORP LTD	809,718	69	1,015,661
24,800	CGI GROUP INC	234,433	17	429,286
27,500	RESEARCH IN MOTION LTD	1,373,417	58	1,607,130
9,800	CANADIAN NATIONAL RAILWAY CC	603,270	67	654,385
27,200	CANADIAN PACIFIC RAILWAY LTL	1,560,931	65	1,768,896
122,289	UBS AG CHF0.1 (POST	1,878,136	16	2,013,879
228,304	UBS AG CHF0.1 (POST	3,937,294	16	3,759,754
21,607	CREDIT SUISSE GROUP AG CHF0.04	886,243	40	873,228
29,893	HOLCIM CHF2 (REGD)	1,720,845	76	2,265,787
6,149	SYNGENTA AG CHF0.1	1,664,869	293	1,804,261
30,349	NESTLE SA CHF0.1 (REGD)	1,159,436	59	1,782,650
55,708	NESTLE SA CHF0.1 (REGD)	2,266,658	59	3,272,195
3,767	SYNTHES INC CHF0.001(POST	447,395	136	510,430
6,449	ZURICH FINANCIAL SERVICES AC	1,787,009	260	1,675,730
8,768	SWISS REINSURANCE LTD CHF0.1	455,234	54	473,158
6,905	SWISS LIFE HOLDING AG	869,086	145	1,001,562
11,760	TRANSOCEAN LTD	704,755	69	808,098
60,247	NOVARTIS AG CHF0.50 (REGD)	3,203,893	59	3,551,735
43,172	NOVARTIS AG CHF0.50 (REGD)	1,966,251	59	2,545,115
21,914	ROCHE HLDG AG GENUSSCHEINE NPV	3,368,118	147	3,220,918
35,987	ROCHE HLDG AG GENUSSCHEINE NPV	5,583,904	147	5,289,367
19,366	COMPAGNIE FINANCIERE	1,126,022	59	1,142,721
21,328	COMPAGNIE FINANCIERE	621,273	59	1,258,492
14,271	SWATCH GROUP CHF0.45 (REGD)	588,208	81	1,154,418
4,403	SWISSCOM AG CHF1.00	1,385,483	441	1,941,930
282	SWISSCOM AG CHF1.00	92,257	441	124,375
1,609	CARLSBERG 'B' DKK20	132,387	101	161,773
628	ROYAL UNIBREW A/S DKK10	36,342	60	37,534
82,100	TDC	734,298	9	716,085
5,571	COLOPLAST SER 'B' DKK5	632,125	136	760,204
30,600	NOVO-NORDISK AS DKK1	1,577,932	113	3,464,972
20,393	NOVO-NORDISK AS DKK1	1,856,119	113	2,309,189
50,039	SAFRAN SA EUR0.20	1,153,919	36	1,778,940
10,712	EADS EURO AERO DEF EUR 1	270,276	23	250,625
3,297	CHRISTIAN DIOR EUR2	335,893	143	472,828
661	VOLKSWAGEN AG ORD NPV	162,201	142	93,598
59,407	DAIMLER AG ORD NPV	3,274,517	68	4,043,052
33,696	DAIMLER AG ORD NPV	1,713,211	68	2,293,243
7,752	BAYERISCHE MOTOREN WERKE (BMW)	204,469	79	610,566
9,555	BAYERISCHE MOTOREN WERKE (BMW)	463,620	79	752,575
26,169	RENAULT REGIE NATIONALE DES	1,343,505	58	1,527,155
33,614	PEUGEOT SA EUR1	1,016,890	38	1,281,145
8,747	MICHELIN CIE GLE DES ETABL	553,075	72	630,145
36,125	KBC GROUPE NPV	1,632,581	34	1,235,819
13,661	DEUTSCHE BANK AG ORD NPV REGD	701,895	52	715,849
25,243	DEUTSCHE BANK AG ORD NPV REGD	1,821,824	52	1,322,757
121,589	BANCO BILBAO VIZCAYA	2,326,162	10	1,233,170
152,319	BANCO SANTANDER SA EUR0.50	1,943,892	11	1,620,036
306,448	NATIXIS EUR1.6	1,478,586	5	1,438,904
40,026	SOCIETE GENERALE EUR1.25	2,099,087	54	2,159,689
16,930	SOCIETE GENERALE EUR1.25	835,305	54	913,494
31,909	BNP PARIBAS EUR2	2,085,950	64	2,038,066
57,198	BNP PARIBAS EUR2	3,656,965	64	3,653,305
61,428	STORA ENSO OYJ SER 'R' NPV	405,040	10	633,311
687	ANHEUSER-BUSCH INBEV NV	42,057	57	39,446
48,252	PERNOD-RICARD EUR1.55	3,578,362	94	4,554,577
17,263	HEIDELBERGCEMENT AG	925,271	63	1,083,039
8,908	BUREAU VERITAS EUR0.12	544,006	76	677,834
17,560	TUI AG NPV (REGISTERED)	218,057	14	245,824
97,606	CRH ORD EUR0.32 DUBLIN LIST	2,534,232	21	2,029,622
6,500	BRENNTAG AG	557,702	102	662,726
4,968	BAYER AG ORD NPV	305,097	74	366,898
27,900	BAYER AG ORD NPV	1,588,518	74	2,060,480
38,991	BASF SE NPV	2,229,735	81	3,139,026
8,424	LINDE AG NPV	819,379	153	1,289,469
5,891	K&S AG NPV	294,613	76	447,393
9,838	AIR LIQUIDE(L')	979,619	127	1,249,075
9,500	KONINKLIJKE DSM NV EUR1.5	494,940	57	542,989
1,788	LVMH MOET HENNESSY EUR0.30	223,857	165	295,279
5,541	HEINEKEN HOLDING EUR1.6	222,375	44	241,776
3,100	METRO AG ORD NPV	228,255	72	224,160
810	METRO AG ORD NPV	59,531	72	58,571
12,095	VEOLIA ENVIRONMENT EUR5.0	444,505	29	354,864
3,881	TF1-TV FRANCAISE EUR0.2	66,710	17	67,685
19,500	JC DECAUX SA NPV	475,715	31	602,339
4,920	JC DECAUX SA NPV	145,021	31	151,975
27,100	SES 'A' SHS NPV	490,388	25	668,769
38,876	NOKIA (AB) OY EUR0.06	549,817	10	403,673
10,200	L'OREAL EUR0.2	954,773	111	1,136,851
19,222	RWE AG (NEU) NPV 'A'	1,992,649	67	1,289,622

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Shares/par	Security description	Cost	Price	Market value
60,004	E.ON AG NPV	$ 3,217,952	31	1,840,595
38,105	IBERDROLA SA EUR0.75 (POST	392,469	8	294,859
27,800	GDF SUEZ EUR1	991,354	36	1,001,373
9,827	GDF SUEZ EUR1	551,599	36	353,975
441,868	ENEL EUR1	3,477,416	5	2,217,027
421,338	EDP ENERGIAS PORTUGAL	1,631,249	3	1,408,028
43,807	BOUYGUES EUR1	2,021,212	43	1,895,603
11,707	SCHNEIDER ELECTRIC EUR4	1,272,175	150	1,759,019
17,422	OPAP SA EUR0.3 (CR)	456,291	17	302,440
94,611	CRITERIA CAIXACORP SA EUR1	490,899	5	505,417
2,367	SCOR SE EUR7.876972 (POST	59,794	25	60,334
1,547	EURAZEONCE NPV	107,598	74	115,163
22,033	AXA EUR2.29	563,656	17	368,002
23,696	POHJOLA BANK PLC SER'A'	287,224	12	285,151
65,593	DANONE	3,853,793	63	4,137,586
60,432	UNILEVER NV CVA EUR0.16	1,647,675	31	1,888,990
39,382	KONINKLIJKE AHOLD NV EUR0.30	507,264	13	521,778
64,622	JERONIMO MARTINS EUR1	707,313	15	988,308
129,899	STORA ENSO OYJ SER 'R' NPV	1,189,250	10	1,339,234
18,807	GAS NAT SDG SA EUR1	679,992	15	289,899
5,093	MERCK KGAA NPV	380,319	81	411,727
22,653	ORION CORP SER B NPV	426,161	22	497,486
2,167	LVMH MOET HENNESSY EUR0.30	327,999	165	357,869
7,263	HENKEL AG & CO KGAA NPV(BR)	342,075	53	381,465
4,061	VIENNA INSURANCE GROUP NPV(BR)	199,655	52	211,901
28,402	HANNOVER RUECKVERSICHERUNG AG	1,082,357	54	1,521,631
5,600	ALLIANZ SE (SOCIETAS EUROPEAE	698,199	119	668,328
18,456	ALLIANZ SE (SOCIETAS EUROPEAE	2,268,057	119	2,202,618
6,672	MUENCHENER RUECKVERSICHERUNGS	1,005,066	152	1,014,934
238,983	ING GROEP N.V. CVA EUR0.24	2,488,134	10	2,334,024
80,828	SAMPO OYJ SER'A'NPV	2,026,196	27	2,174,118
20,571	SAMPO OYJ SER'A'NPV	520,175	27	553,320
16,302	ANDRITZ AG NPV (POST SPLIT)	748,895	92	1,504,434
6,876	MAN SE ORD NPV	604,181	120	827,253
34,627	KONE CORPORATION NPV ORD B	942,641	56	1,932,480
94,656	WOLTERS KLUWERS COM EUR0.12	1,920,238	22	2,082,566
29,000	SIEMENS AG NPV REGD	2,032,212	124	3,606,489
19,034	SIEMENS AG NPV REGD	1,879,836	124	2,367,100
43,000	REPSOL YPF SA EUR1	1,088,747	28	1,202,767
79,576	TOTAL SA EUR2.5	5,703,514	53	4,232,843
19,035	TOTAL SA EUR2.5	964,589	53	1,012,518
74,526	ENI EUR1	2,569,120	22	1,633,679
91,607	ROYAL DUTCH SHELL A SHS	2,576,234	33	3,039,203
45,497	SANOFI	3,380,922	64	2,920,597
91,423	IMMOEAST AG NPV(EXCHANGE RATE	—	—	—
137,134	IMMOFINANZ AG NPV	444,184	4	586,687
7,641	INDUSTRIA DE DISENO TEXTIL SA	297,759	75	574,351
10,895	INDUSTRIA DE DISENO TEXTIL SA	770,812	75	818,945
78,344	ASML HLDG NV EUR0.09	2,470,055	39	3,037,459
52,905	ASML HLDG NV EUR0.09	1,682,045	39	2,051,169
72,900	SAP AG ORD NPV	3,451,294	51	3,709,027
5,170	DASSAULT SYSTEMES SA EUR1	316,562	76	391,319
36,569	STMICROELECTRONICS EUR1.04	311,578	10	379,669
116,234	TELEFONICA SA EUR1	2,503,718	23	2,645,416
62,500	SES SA FIDUCIARY DR EACH REP	1,417,887	24	1,493,732
55,883	VIVENDI SA EUR5.5	1,744,490	27	1,514,391
40,941	FRANCE TELECOM EUR4	1,142,472	21	856,546
787,028	TELECOM ITALIA EUR0.55	1,014,506	1	1,020,995
827,626	TELECOM ITALIA DI RISP EUR0.55	1,521,894	1	901,565
48,120	KONINKLIJKE KPN NV EUR0.24	817,885	15	704,945
272,300	KONINKLIJKE KPN NV EUR0.24	3,841,989	15	3,989,120
42,926	DEUTSCHE POST AG NPV (REGD)	677,714	17	727,904
15,165	ATLANTIA SPA	314,499	20	310,662
46,261	NEXT GROUP ORD GBP0.10	1,355,074	31	1,430,464
514,700	GKN ORD GBP0.01	1,165,724	3	1,790,577
7,865	STANDARD CHARTERED ORD USD0.50	215,818	27	212,475
34,904	STANDARD CHARTERED ORD USD0.50	593,971	27	942,942
275,702	HSBC HLDGS ORD USD0.50 (UK)	3,079,368	10	2,810,492
408,257	HSBC HLDGS ORD USD0.50 (UK)	3,316,186	10	4,161,750
2,365,100	LLOYDS BANKING GROUP PLC	2,112,554	1	2,432,818
578,900	BARCLAYS ORD GBP0.25	2,378,986	4	2,371,477
410,406	BARCLAYS ORD GBP0.25	1,877,673	4	1,681,238
431,231	ITV ORD GBP0.10	486,147	1	472,947
179,686	REXAM ORD 64 2/7P	875,564	5	935,970
237,416	BAE SYSTEMS ORD GBP0.025	1,238,391	5	1,226,644
102,338	DIAGEO ORD 28 101/108P	1,598,880	19	1,898,672
58,800	DIAGEO ORD 28 101/108P	969,023	19	1,090,914
286,800	CAIRN ENERGY PLC	2,041,486	7	1,885,919
353,100	CABLE & WIRELESS WORLDWIDE	415,362	1	363,210
77,341	UNILEVER PLC ORD GBP0.031111	2,240,978	31	2,376,976
593,200	TESCO ORD 5P	3,760,570	7	3,947,160
96,046	TESCO ORD 5P	701,050	7	639,091
76,179	RSA INSURANCE GROUP PLC	160,531	2	149,326
87,886	CENTRICA ORD GBP0.061728395	467,782	5	456,277

(Continued)

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

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Shares/par	Security description	Cost	Price	Market value
36,400	ANGLO AMERICAN	$ 1,480,146	52	1,900,890
8,390	ANGLO AMERICAN	282,846	52	438,145
74,800	BHP BILLITON PLC USD0.50	1,591,941	40	2,987,492
37,306	BHP BILLITON PLC USD0.50	1,380,209	40	1,489,992
41,600	RIO TINTO ORD GBP0.10	1,897,969	70	2,922,104
42,185	RIO TINTO ORD GBP0.10	2,221,667	70	2,963,196
36,000	XSTRATA COM STK USD0.50	860,505	24	848,551
46,307	BALFOUR BEATTY ORD GBP0.50	200,574	5	226,854
328,636	KINGFISHER ORD GBP0.157142857	1,219,258	4	1,355,269
8,700	ROTORK ORD 5P	259,035	29	248,995
111,500	PREMIER FARNELL	319,435	4	500,841
93,566	ROYAL DUTCH SHELL 'A'SHS	3,061,863	33	3,132,723
86,381	ROYAL DUTCH SHELL 'B' SHS	2,878,054	33	2,860,377
438,268	BP PLC ORD USD.25	4,511,956	7	3,194,484
202,800	BG GROUP PLC ORD GBP0.10	2,997,572	20	4,114,979
23,936	BG GROUP PLC ORD GBP0.10	449,532	20	485,681
298,394	AVIVA PLC GBP0.25	2,813,258	6	1,836,020
1,293,138	LEGAL & GENERAL GROUP ORD 2.5P	1,911,689	2	1,958,802
104,100	PRUDENTIAL PLC GBP0.05	860,089	10	1,088,734
70,312	PRUDENTIAL PLC GBP0.05	617,330	10	735,361
410,722	OLD MUTUAL ORD GBP0.10	896,753	2	791,591
1,763,359	VODAFONE GROUP	4,863,782	3	4,577,411
98,800	VODAFONE GROUP	276,336	3	256,470
84,032	NATIONAL GRID PLC NEW ORD	986,265	9	727,553
56,560	NATIONAL GRID PLC NEW ORD	508,007	9	489,699
29,235	RECKITT BENCKISER GROUP PLC	1,481,376	55	1,613,455
93,000	SHIRE PLC ORD GBP0.05	1,539,944	24	2,246,692
129,133	GLAXOSMITHKLINE ORD GBP0.25	3,122,381	19	2,506,996
8,200	ASTRAZENECA ORD USD0.25	427,840	46	375,136
64,985	ASTRAZENECA ORD USD0.25	3,337,368	46	2,972,953
25,490	FRESNILLO PLC	599,906	26	665,672
167,500	ARM HOLDINGS ORD GBP0.0005	543,518	7	1,110,089
33,883	INVENSYS ORD GBP0.10	180,893	6	187,899
37,300	AUTONOMY CORP ORD GBP0.003333	911,766	24	878,901
349,450	3I GROUP PLC ORD GBP0.738636	1,535,776	5	1,797,277
80,141	BRITISH AMERICAN TOBACCO ORD	2,391,666	39	3,091,021
95,342	IMPERIAL TOBACCO GROUP ORD 10P	2,675,534	31	2,937,677
1,421,375	INDUSTRIAL & COMMERCIAL BANK C	899,648	1	1,058,674
1,798,631	BANK OF CHINA LTD CNY1	745,949	1	948,639
515,000	AGRICULTURAL BANK OF CHINA	270,556	1	258,373
18,500	WING HANG BANK HK$1	242,548	14	255,832
87,500	YUE YUEN INDL HLDG HKD0.25	158,438	4	314,604
43,100	ASM PACIFIC TECHNOLOGY HK$0.10	363,362	13	544,734
79,500	SWIRE PACIFIC A HKD0.60	953,836	16	1,306,992
235,500	CHINA SHENHUA ENERGY CO LTD	977,859	4	987,606
164,160	BANK OF EAST ASIA HK$2.50	552,869	4	687,374
49,300	HONG KONG EXCHANGES & CLEARING	1,163,386	23	1,118,084
186,000	BOC HONG KONG HLDG HKD5	299,005	3	632,869
246,000	TINGYI CAYMAN IS HLDG CORP ORD	637,475	3	629,743
76,600	HONG KONG & CHINA GAS HKD0.25	183,843	2	180,522
990,538	HONG KONG & CHINA GAS HKD0.25	2,219,948	2	2,334,380
309,000	WHARF HOLDINGS HK$1	1,526,302	8	2,377,030
65,000	SWIRE PACIFIC A HKD0.60	848,777	16	1,068,610
729,400	AIA GROUP LTD	1,961,090	3	2,050,181
73,000	SJM HOLDINGS LIMITED HKD1.00	116,923	2	115,881
374,800	WYNN MACAU LTD	655,311	2	838,926
251,200	SANDS CHINA LTD	396,418	2	551,928
120,000	LINK REAL ESTATE INVT	294,922	3	372,798
19,000	CHEUNG KONG(HLDGS) HK$0.50	291,659	15	293,054
83,000	WHARF HOLDINGS HK$1	450,164	8	638,490
64,000	KERRY PROPERTIES LTD ORD HKD1	338,667	5	333,434
10,000	SUN HUNG KAI PROPERTIES	183,272	17	166,074
22,000	SUN HUNG KAI PROPERTIES	241,729	17	365,362
240,000	WHEELOCK & CO LTD HKD0.50	735,952	4	970,972
38,800	HSBC HLDGS USD0.50 HONGKONG	201,617	10	397,800
314,500	CHINA RAILWAY CONSTRUCTION	423,285	1	378,679
214,000	CATHAY PACIFIC AIRWAYS	630,729	3	590,495
122,000	ORIENT OVERSEAS INT USD0.10	959,193	10	1,183,331
232,000	LI & FUNG HKD0.025	902,940	6	1,345,983
51,095	ISRAEL CHEMICALS LTD	552,095	17	877,625
20,783	TEVA PHARMACEUTICAL IND ILS0.1	1,089,026	53	1,091,526
25,000	ALL NIPPON AIRWAYS Y50	89,476	4	93,397
35,600	SUZUKI MOTOR CO NPV	481,937	25	877,874
25,700	TOYOTA MOTOR CORP NPV	1,350,911	40	1,020,332
74,200	DENSO CORPORATION NPV	2,218,366	35	2,563,447
375,200	MITSUBISHI UFJ FINANCIAL GROUP	1,809,017	5	2,030,859
79,700	MITSUBISHI UFJ FINANCIAL GROUP	394,003	5	431,395
191,300	RESONA HOLDINGS INC	2,078,823	6	1,148,673
59,000	SUMITOMO MITSUI TRUST HOLDINGS	201,129	4	245,151
60,500	SUMITOMO MITSUI GR NPV	1,817,885	36	2,157,278
839,400	MIZUHO FINL GP NPV	1,521,837	2	1,583,481
22,000	DAICEL CHEML INDS Y50	121,150	7	160,853
42,000	HITACHI METALS Y50	477,541	12	504,901
229,000	KOBE STEEL	481,363	3	581,641

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

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Shares/par	Security description	Cost	Price	Market value
9,400	MARUICHI STEEL TUBE Y50	$ 171,893	21	199,926
155,000	NISSHIN STEEL CO Y50	282,026	2	345,910
107,000	MITSUBISHI MATERIAL CORP Y50	349,892	3	341,693
178,000	MITSUI MINING & SMELT CO Y50	507,269	3	588,176
8,300	MURATA MANUFACTURING CO NPV	352,361	70	582,295
3,200	RINNAI CORP Y50	163,884	61	195,697
15,000	TOKYO ELECTRON NPV	884,101	63	950,620
165,500	MITSUBISHI CHEMICAL HOLDINGS	852,535	7	1,124,351
179,000	ASAHI KASEI CORP JPY5(	947,159	7	1,169,718
10,000	MITSUBISHI GAS & CHEML CO Y50	59,523	7	71,142
21,100	NITTO DENKO CORP NPV	713,216	47	995,099
185,000	SUMITOMO CHEMICAL Y50	814,510	5	912,398
9,000	KAMIGUMI CO Y50	66,153	8	75,680
4,800	TDK CORP	198,676	70	334,381
9,600	SUZUKI MOTOR CO NPV	237,012	25	236,730
16,500	TOYOTA INDUSTRIES CORP Y50	444,947	31	512,872
13,600	COCA-COLA WEST COMPANY LTD NPV	243,084	18	246,663
20,700	UNI-CHARM CORP NPV	689,351	40	824,376
73,000	SEGA SAMMY HLDGS INC NPV	1,266,539	19	1,390,605
3,500	AISIN SEIKI CO Y5(	96,396	35	123,981
57,000	FUJI HEAVY LTD Y50	371,686	8	442,759
350,000	ISUZU MOTORS LTD Y50	1,110,799	5	1,592,380
157,000	ISUZU MOTORS LTD Y50	391,058	5	714,296
15,900	NOK CORPORATION Y50	227,398	21	331,703
394,000	MAZDA MOTOR CORP NPV	1,055,595	3	1,131,891
12,200	KAO CORP NPV	317,341	27	329,124
4,240	MITSUBISHI UFJ LEASE & FINANCE	164,403	40	168,335
9,700	KANSAI ELEC POWER NPV	231,663	25	239,674
290,000	HITACHI NPV	1,195,704	5	1,548,240
218,000	MITSUBISHI ELECTRIC CORP Y50	1,817,793	11	2,290,068
11,500	IBIDEN CO Y50	293,983	32	363,270
1,200	KEYENCE CORP NPV	331,901	290	347,993
11,560	KEYENCE CORP NPV	2,408,522	290	3,352,336
13,600	KYOCERA CORP Y50	1,149,376	102	1,390,099
53,500	MURATA MANUFACTURING CO NPV	2,607,173	70	3,753,344
45,700	SHOWA SHELL SEKIYU ORD Y50	318,645	9	419,220
51,900	SUMITOMO ELECTRIC IND NPV	548,141	14	721,820
39,000	JGC CORP Y50	607,486	22	849,676
56,300	KURITA WATER INDUSTRIES NPV	1,375,688	32	1,775,666
15,000	YAMAGUCHI FIANCIAL GROUP INC	145,866	10	152,025
136,000	AOZORA BANK NPV	189,822	2	281,709
158,000	FUKUOKA FINANCIAL GROUP INC	596,658	4	687,676
22,000	GUNMA BANK Y50	119,415	5	120,979
60,000	NISHI-NIPPON CITY BANK LTD NPV	168,140	3	182,726
539,000	SHINSEI BK NPV	564,877	1	704,445
9,000	NIPPON MEAT PACKERS Y50	109,265	13	117,736
9,100	SMC CORP NPV	963,353	172	1,560,705
3,500	SMC CORP NPV	493,225	172	600,271
18,800	SYSMEX CORP JPY50	1,096,537	69	1,305,024
60,000	DAIWA HOUSE INDUSTRY CO Y5(	695,725	12	738,302
10,800	SONY CORP NPV	327,248	36	389,761
36,900	DENA CO LTD NPV	936,062	36	1,324,860
2,082	YAHOO JAPAN CORP NPV	773,351	388	808,618
92,100	TREND MICRO INC JPY50	2,874,109	33	3,044,450
42,100	KOMATSU Y50	813,214	30	1,275,380
9,000	FANUC CORPORATION	986,853	154	1,383,762
10,500	FANUC CORPORATION	1,152,609	154	1,614,389
3,300	CANON INC NPV	160,559	52	171,296
21,900	CANON INC NPV	1,053,000	52	1,136,786
15,300	IDEMITSU KOSAN CO LTD NPV	1,317,936	106	1,626,114
311,710	JX HOLDINGS INC	1,579,007	7	2,117,653
375,000	COSMO OIL	1,079,306	3	1,229,887
7,000	TONEN GEN SEKIYU JPY50	75,847	11	76,641
90,000	MITSUI FUDOSAN CO Y50	1,751,405	20	1,796,560
87,900	AEON CO LTD NPV	986,522	13	1,101,121
5,600	SHIMAMURA NPV	529,879	93	519,919
10,900	TOKYO ELECTRON NPV	586,697	63	690,784
26,000	ORACLE CORP JAPAN JPY50	1,127,996	49	1,279,083
138,000	DAIDO STEEL CO Y50	653,257	6	811,615
2,770	OBIC JPY50	478,457	206	571,042
3,400	ITOCHU TECHNO SOLUTIONS CORP	127,709	38	127,649
46,900	NIPPON TEL & TEL CORP Y50000	2,065,146	45	2,125,116
196,100	SOFTBANK CORPORATION NPV	3,749,558	35	6,796,586
63,100	SOFTBANK CORPORATION NPV	1,666,405	35	2,186,969
64,500	KURARAY CO Y50	755,255	14	925,689
9,500	NINTENDO CO	2,587,847	294	2,791,258
87	CENTRAL JAPAN RY Y5000	697,778	8,384	729,425
403,000	KAWASAKI KISEN KAISHA Y5(	1,506,374	4	1,773,886
91,000	KAWASAKI KISEN KAISHA Y5(	368,917	4	400,555
210,000	MITSUI O.S.K. LINES JPY50	1,281,402	7	1,434,437
50,300	TOHOKU ELEC PWR Y500	1,130,167	22	1,122,533
131,000	TOKYO GAS CO NPV	571,129	4	581,468
127,000	MARUBENI CORP Y50	732,589	7	894,113
31,300	MITSUBISHI CORP NPV	616,918	27	848,251

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Shares/par	Security description	Cost	Price	Market value
16,900	MITSUBISHI CORP NPV	$ 436,499	27	458,001
98,100	MITSUI & CO Y50	1,241,048	17	1,621,997
102,700	SUMITOMO CORP NPV	1,114,453	14	1,454,932
120,100	SUMITOMO CORP NPV	1,478,539	14	1,701,435
5,300	HYUNDAI MOBIS	616,252	251	1,328,619
4,320	LG CHEM LTD	722,840	345	1,488,343
22,100	HYNIX SEMICONDUCTOR INC	508,986	21	467,354
5,159	SAMSUNG ELECTRONICS CO LTD	3,061,257	836	4,313,941
155,000	CIMB GROUP HOLDINGS BERHAD	401,367	3	427,274
5,559	YARA INTL NOK1.70	218,604	58	322,781
2,757	TELENOR AS ORD NOK6	42,818	16	44,966
25,848	SEADRILL LTD USD2	790,916	34	876,942
88,468	SEADRILL LTD USD2	1,376,922	34	3,001,443
80,053	STATOIL ASA NOK2.50	1,752,513	24	1,908,877
3,908	POWSZECHNY ZAKLAD UBEZPIECZE	543,655	120	470,238
50,300	TELEKOMUNIKACJA POLSKA PNL3	320,351	6	278,361
7,823	SWEDISH MATCH AB NPV	113,978	29	226,561
160,826	SKANDINAVISKA ENSKILDA BANKEN	1,051,569	8	1,342,041
27,016	SWEDBANK AB SEK'A' NPV	370,143	14	376,938
125,262	NORDEA BANK AB EUR0.39632	1,203,592	11	1,362,951
16,700	SVENSKA HANDELSBANKEN SER A	464,678	32	533,826
15,095	SVENSKA HANDELSBANKEN SER A	367,438	32	482,521
17,520	SCANIA AB SER B NPV (POST	292,228	23	403,154
44,945	SVENSKA CELLULOSA AB-SCA SER B	692,554	16	709,990
55,400	SVENSKA CELLULOSA AB-SCA SER B	615,309	16	875,147
5,866	ALFA LAVAL AB ORD NPV	84,075	21	123,640
58,363	ATLAS COPCO AB SER A NPV	903,399	25	1,473,215
13,084	SKF AB SER B NPV (POST SPLIT)	334,829	28	372,892
67,400	ASSA ABLOY SER B NPV	1,212,459	28	1,899,834
37,550	HENNES & MAURITZ AB 'B' NPV	953,216	33	1,251,136
87,000	WILMAR INTERNATIONAL LTD	404,316	4	382,350
138,459	DBS HLDGS SGD1	1,136,779	11	1,547,740
78,000	SEMBCORP INDUSTRIES SGD0.25	190,759	4	312,962
50,000	FRASER & NEAVE SGD0.2	140,360	5	250,185
252,000	GENTING SINGAPORE PLC USD0.10	209,319	2	430,803
197,000	OLAM INTERNATIONAL LIMITED ORD	480,758	2	482,870
193,000	UOL GROUP LIMITED SGD1	455,450	4	715,624
583,000	YANGZIJIANG SHIPBUILDING NPV	562,489	1	869,232
101,000	SINGAPORE AIRLINES SGD0.5(	1,167,535	12	1,206,276
37,400	CMIC FINANCE & SECURITIES CO	122,596	—	—
75,500	FINANCE ONE THBH10(ALIEN MARKE	547,772	—	—
10,492	BOEING CO/THE	659,363	65	684,708
6,663	GENERAL DYNAMICS CORP	584,969	71	472,806
1,183	L-3 COMMUNICATIONS HOLDINGS IN	85,997	70	83,390
13,466	NORTHROP GRUMMAN CORP	883,257	65	872,327
18,548	NORTHROP GRUMMAN CORP	978,020	65	1,201,539
1,742	RAYTHEON CO	86,506	46	80,724
9,245	RAYTHEON CO	487,709	46	428,413
20,337	UNITED TECHNOLOGIES CORP	1,201,486	79	1,600,929
7,104	UNITED TECHNOLOGIES CORP	364,708	79	559,227
75,072	ALTRIA GROUP INC	1,538,536	25	1,848,273
36,295	ARCHER-DANIELS-MIDLAND CC	1,170,589	30	1,091,754
28,827	LORILLARD INC	2,100,140	82	2,365,544
18,242	PHILIP MORRIS INTERNATIONAL IN	758,142	59	1,067,704
25,570	PHILIP MORRIS INTERNATIONAL IN	1,169,218	59	1,496,612
5,858	ALASKA AIR GROUP INC	277,614	57	332,090
3,209	NIKE INC	225,064	85	274,113
13,387	FORD MOTOR CO	171,897	17	224,768
26,284	FORD MOTOR CO	190,946	17	441,308
23,564	NAVISTAR INTERNATIONAL CORP	1,006,282	58	1,364,591
11,925	OSHKOSH CORP	451,779	35	420,237
7,798	AUTOLIV INC	238,737	79	615,574
2,418	BORGWARNER INC	62,632	72	174,966
1,280	FEDERAL-MOGUL CORP	24,328	21	26,432
9,457	LEAR CORP	637,630	99	933,500
13,851	TRW AUTOMOTIVE HOLDINGS CORP	520,826	53	729,948
3,107	WABCO HOLDINGS INC	146,813	61	189,310
13,000	BANCO BRADESCO SA	281,666	20	263,770
135,401	BANK OF AMERICA CORP	2,533,250	13	1,806,249
128,157	BANK OF AMERICA CORP	3,284,314	13	1,709,614
9,999	BANK OF HAWAII CORP	371,847	47	472,053
36,828	BANK OF NEW YORK MELLON CORP/T	1,153,317	30	1,112,206
28,900	BANK OF NEW YORK MELLON CORP/T	1,019,229	30	872,780
1,841	CIT GROUP INC	67,929	47	86,711
17,570	CAPITAL ONE FINANCIAL CORP	583,722	43	747,779
231,711	CITIGROUP INC	4,530,708	5	1,095,993
182,414	CITIGROUP INC	1,574,757	5	862,818
9,351	FIFTH THIRD BANCORP	127,876	15	137,273
4,266	FIFTH THIRD BANCORP	52,398	15	62,625
40,235	FIRST HORIZON NATIONAL CORP	502,312	12	473,970
7,577	FULTON FINANCIAL CORP	80,394	10	78,346
13,059	GOLDMAN SACHS GROUP INC/THE	1,964,922	168	2,196,001
2,800	HDFC BANK LTD	339,616	167	467,908
10,400	ICICI BANK LTD	384,678	51	526,656

(Continued)

QWEST PENSION PLAN

EIN: 84-1339282 PN: 005

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2010

Shares/par	Security description	Cost	Price	Market value
67,491	JPMORGAN CHASE & CO	$ 2,600,609	42	2,862,968
56,626	JPMORGAN CHASE & CO	2,096,292	42	2,402,075
34,382	KEYCORP	1,214,581	9	308,706
7,143	M&T BANK CORP	587,665	87	621,798
1,393	M&T BANK CORP	88,946	87	121,261
50,148	MORGAN STANLEY	1,236,346	27	1,364,527
22,039	MORGAN STANLEY	561,286	27	599,681
7,397	PNC FINANCIAL SERVICES GROUP	401,939	61	449,146
20,958	STATE STREET CORP	762,689	46	971,194
4,759	SUNTRUST BANKS INC	111,989	30	140,438
39,848	US BANCORP	826,367	27	1,074,701
85,830	WELLS FARGO & CO	2,122,657	31	2,659,872
60,869	WELLS FARGO & CO	1,935,090	31	1,886,330
17,784	ZIONS BANCORPORATION	401,917	24	430,906
2,068	BUNGE LIMITED COM	125,435	66	135,495
4,677	CNH GLOBAL NV	146,614	48	223,280
1,194	ALPHA NATURAL RESOURCES INC	63,807	60	71,676
5,068	GOODYEAR TIRE & RUBBER CO/THE	125,542	12	60,056
25,884	INTERNATIONAL PAPER CO	605,081	27	705,080
17,349	RELIANCE STEEL & ALUMINUM CO	718,937	51	886,534
2,783	SCHNITZER STEEL INDUSTRIES INC	109,414	66	184,763
13,516	TEMPLE-INLAND INC	352,034	21	287,080
1,674	BROWN-FORMAN CORP	101,832	70	116,544
28,746	COCA-COLA CO/THE	1,291,571	66	1,890,624
40,992	COCA-COLA CO/THE	2,457,862	66	2,696,044
8,861	COCA-COLA ENTERPRISES INC	197,578	25	221,791
842	CONSTELLATION BRANDS INC	19,656	22	18,650
4,858	DR PEPPER SNAPPLE GROUP INC	183,100	35	170,807
5,709	HANSEN NATURAL CORP	185,522	52	298,467
2,192	MOLSON COORS BREWING CO	98,702	50	110,016
22,511	MOLSON COORS BREWING CO	905,426	50	1,129,827
7,293	PEPSICO INC/NC	442,459	65	476,452
11,965	PEPSICO INC/NC	828,099	65	781,673
28,124	AMGEN INC	1,486,962	55	1,544,008
10,449	AMGEN INC	548,319	55	573,650
4,424	BIOGEN IDEC INC	234,905	67	296,629
21,170	BIOGEN IDEC INC	1,148,119	67	1,419,449
13,357	CELGENE CORP	725,754	59	789,933
25,271	GILEAD SCIENCES INC	1,097,088	36	915,821
879	ILLUMINA INC	55,972	63	55,676
11,348	ILLUMINA INC	505,078	63	718,782
3,890	ARMSTRONG WORLD INDUSTRIES INC	128,721	43	167,270
1,734	LENNOX INTERNATIONAL INC	70,814	47	82,001
9,320	OWENS CORNING	249,102	31	290,318
11,375	CONVERGYS CORP	189,333	13	149,809
7,682	TYCO ELECTRONICS LTD	180,373	35	271,943
32,585	TYCO INTERNATIONAL LTD SHS	1,205,307	41	1,350,322
16,700	ASML HOLDING NV NY REGISTERED	530,657	38	640,278
8,699	COPA HOLDINGS S A CL A	448,247	59	511,849
35,863	AVX CORP	520,611	15	553,366
21,644	CARLISLE COS INC	723,834	40	860,133
4,020	GENTEX CORP	85,897	30	118,831
17,103	JOHNSON CONTROLS INC	264,553	38	653,335
12,222	LEGGETT & PLATT INC	259,129	23	278,173
398	NVR INC	253,094	691	275,026
1,720	NEWELL RUBBERMAID INC	43,994	18	31,270
1,311	THOMAS & BETTS CORP	63,525	48	63,321
23,495	USG CORP	303,950	17	395,421
1,209	WALTER ENERGY INC	92,643	128	154,559
906	AIRGAS INC	59,271	62	56,589
11,211	ASHLAND INC	401,170	51	570,191
4,599	ASHLAND INC	223,734	51	233,905
3,591	CABOT CORP	112,578	38	135,201
32,718	CELANESE CORP	1,045,360	41	1,347,000
3,733	CYTEC INDUSTRIES INC	122,251	53	198,073
14,537	DOW CHEMICAL CO/THE	386,074	34	496,293
6,253	EI DU PONT DE NEMOURS & CO	281,396	50	311,900
3,200	EI DU PONT DE NEMOURS & CO	101,601	50	159,616
7,296	EASTMAN CHEMICAL CO	318,634	84	613,448
34,415	WR GRACE & CO	959,649	35	1,208,999
22,683	HUNTSMAN CORP	164,044	16	354,082
6,820	MONSANTO CO	396,675	70	474,945
1,425	PPG INDUSTRIES INC	83,613	84	119,800
5,866	SHERWIN-WILLIAMS CO/THE	413,480	84	491,278
5,179	ARCH COAL INC	157,034	35	181,576
3,458	COOPER INDUSTRIES PLC	79,010	58	201,567
1,776	APOLLO GROUP INC	68,141	39	70,134
16,422	RR DONNELLEY & SONS CO	292,093	17	286,892
8,211	MANPOWER INC	359,533	63	515,322
8,033	MOODY'S CORP	191,312	27	213,196
31,298	MOODY'S CORP	672,458	27	830,649
2,347	ROBERT HALF INTERNATIONAL INC	65,225	31	71,818
15,971	SEI INVESTMENTS CO	311,340	24	379,950
54,559	SERVICE CORP INTERNATIONAL/US	543,296	8	450,112

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QWEST PENSION PLAN

EIN: 84-1339282 PN: 005

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2010

Shares/par	Security description	Cost	Price	Market value
9,317	VISA INC	$ 554,640	70	655,730
18,248	WESTERN UNION CO/THE	406,828	19	338,865
15,634	APPLE INC	2,330,801	323	5,042,903
4,735	APPLE INC	752,995	323	1,527,322
17,414	COMPUTER SCIENCES CORP	814,599	50	863,734
7,235	COMPUTER SCIENCES CORP	344,646	50	358,856
22,230	DST SYSTEMS INC	1,402,783	44	985,901
50,040	DELL INC	899,600	14	678,042
7,308	DELL INC	191,449	14	99,023
43,884	EMC CORP/MASSACHUSETTS	610,503	23	1,004,944
31,970	HEWLETT-PACKARD CO	1,468,699	42	1,345,937
21,664	HEWLETT-PACKARD CO	559,296	42	912,054
28,219	INTERNATIONAL BUSINESS MACHINE	2,310,749	147	4,141,420
13,211	INTERNATIONAL BUSINESS MACHINE	1,272,294	147	1,938,846
16,389	LEXMARK INTERNATIONAL INC	728,076	35	570,665
7,296	LEXMARK INTERNATIONAL INC	186,630	35	254,047
38,704	NCR CORP	689,949	15	594,880
6,189	NETAPP INC	296,126	55	340,147
4,969	SYNOPSYS INC	109,948	27	133,716
12,813	TERADATA CORP	433,664	41	527,383
19,294	WESTERN DIGITAL CORP	639,097	34	654,067
42,297	AUTONATION INC	845,018	28	1,192,775
9,158	TELEFLEX INC	424,872	54	492,792
2,002	THOR INDUSTRIES INC	63,636	34	67,988
2,284	COACH INC	127,302	55	126,328
63,220	DEL MONTE FOODS CO	609,781	19	1,188,536
2,656	GENERAL MILLS INC	77,845	36	94,527
299	KRISPY KREME DOUGHNUTS INC WT	94	—	93
1,087	PANERA BREAD CO	83,843	101	110,015
5,333	HERBALIFE LTD USD COM SHS	306,986	68	364,617
6,519	HERBALIFE LTD USD COM SHS	254,735	68	445,704
22,428	SIGNET JEWELERS LIMITED SHS	554,565	43	973,375
1,904	ADVANCE AUTO PARTS INC	100,294	66	125,950
17,189	CABLEVISION SYSTEMS CORP	328,932	34	581,676
3,404	CHOICE HOTELS INTERNATIONAL IN	121,388	38	130,271
18,005	EXPEDIA INC	462,525	25	451,745
29,760	LTD BRANDS INC	747,547	31	914,525
5,303	NEWS CORP	79,958	16	87,075
24,718	OFFICE DEPOT INC	159,949	5	133,477
8,636	URBAN OUTFITTERS INC	281,892	36	309,255
8,567	COLGATE-PALMOLIVE CO	600,702	80	688,530
53,814	PROCTER & GAMBLE CO/THE	3,229,733	64	3,461,855
50,421	PROCTER & GAMBLE CO/THE	2,660,040	64	3,243,583
4,386	AMERICAN EXPRESS CO	78,334	43	188,247
3,945	AMERIPRISE FINANCIAL INC	159,123	58	227,035
1,404	CME GROUP INC	425,846	322	451,737
26,657	DISCOVER FINANCIAL SERVICES	414,047	19	493,954
11,028	EATON VANCE CORP	429,969	30	333,376
10,720	FEDERATED INVESTORS INC	277,486	26	280,542
4,427	FRANKLIN RESOURCES INC	365,066	111	492,327
11,151	T ROWE PRICE GROUP INC	522,657	65	719,686
15,266	AMEREN CORP	362,830	28	430,349
24,529	CONSOLIDATED EDISON INC	1,119,726	50	1,215,903
16,321	DTE ENERGY CO	574,405	45	739,668
5,576	DTE ENERGY CO	212,244	45	252,704
199	DOMINION RESOURCES INC/VA	8,759	43	8,501
8,983	DOMINION RESOURCES INC/VA	318,503	43	383,754
90,570	DUKE ENERGY CORP	1,326,613	18	1,613,052
3,089	EDISON INTERNATIONAL	97,287	39	119,235
27,031	EDISON INTERNATIONAL	1,293,334	39	1,043,397
936	ENTERGY CORP	77,335	71	66,297
15,133	ENTERGY CORP	1,258,713	71	1,071,870
14,898	EXELON CORP	908,234	42	620,353
10,881	INTEGRYS ENERGY GROUP INC	445,885	49	527,837
9,448	NRG ENERGY INC	202,103	20	184,614
14,904	NEXTERA ENERGY INC	760,885	52	774,859
18,794	NORTHEAST UTILITIES	489,746	32	599,153
2,230	PINNACLE WEST CAPITAL CORP	65,245	41	92,434
33,625	HON HAI PRECISION-GDR REG S	122,559	8	271,354
19,593	EMERSON ELECTRIC CO	874,931	57	1,120,132
5,530	GENERAL CABLE CORP	150,646	35	194,048
5,472	GARMIN LTD	175,434	31	169,577
6,245	AVNET INC	124,669	33	206,272
4,442	METTLER-TOLEDO INTERNATIONAL I	471,723	151	671,675
2,970	NATIONAL INSTRUMENTS CORP	94,902	38	111,791
16,961	PERKINELMER INC	391,213	26	437,933
4,625	TECH DATA CORP	171,984	44	203,593
17,699	TECH DATA CORP	677,391	44	779,110
40,098	VISHAY INTERTECHNOLOGY INC	427,782	15	588,639
88,515	VISHAY INTERTECHNOLOGY INC	1,107,504	15	1,299,400
229	WATERS CORP	11,590	78	17,796
11,388	CORE LABORATORIES N V	884,393	89	1,014,101
3,464	ARROW ELECTRONICS INC	73,625	34	118,642
5,615	CIMAREX ENERGY CO	391,080	89	497,096

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

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Shares/par	Security description	Cost	Price	Market value
166,187	COHO ENERGY INC	$ 166	—	—
23	DUNE ENERGY INC	201	—	9
59	DUNE ENERGY INC	333	—	24
18,226	EXTERRAN HOLDINGS INC	501,341	24	436,513
8,622	NEWFIELD EXPLORATION CO	505,442	72	621,732
2,110	NEWFIELD EXPLORATION CO	150,993	72	152,152
6,515	ONEOK INC	282,627	55	361,387
2,700	PETROLEO BRASILEIRO SA	93,105	38	102,168
30,624	PROGRESS ENERGY INC	4,594	—	4,685
2,393	ROWAN COS INC	75,576	35	83,540
5,660	SM ENERGY CO	178,646	59	333,544
1,448	URS CORP	60,157	42	60,251
28,314	INTERNATIONAL SPEEDWAY CORP	700,653	26	740,977
34,988	WASTE MANAGEMENT INC	1,144,153	37	1,290,008
28,345	AMB PROPERTY CORP	626,109	32	898,820
3,910	ANNALY CAPITAL MANAGEMENT INC	66,650	18	70,067
7,445	AVALONBAY COMMUNITIES INC	512,041	113	837,935
1,821	BOSTON PROPERTIES INC	125,177	86	156,788
960	EQUITY RESIDENTIAL	26,055	52	49,872
944	FEDERAL REALTY INVESTMENT TRUS	56,602	78	73,566
42,309	HOST HOTELS & RESORTS INC	612,821	18	756,062
27,785	KIMCO REALTY CORP	359,731	18	501,241
4,378	NATIONWIDE HEALTH PROPERTIES I	134,766	36	159,272
6,233	PLUM CREEK TIMBER CO INC	196,840	37	233,426
3,053	PLUM CREEK TIMBER CO INC	101,763	37	114,335
4,800	PUBLIC STORAGE	340,444	101	486,816
10,961	RAYONIER INC	452,271	53	575,672
14,310	RAYONIER INC	548,006	53	751,561
26,269	SIMON PROPERTY GROUP INC	1,772,874	99	2,613,503
51,086	WEYERHAEUSER CO	818,101	19	967,058
6,659	ARCH CAPITAL GROUP LTD SHS	454,513	88	586,325
5,060	ASPEN INSURANCE HOLDINGS	131,845	29	144,817
2,923	AXIS CAPITAL HLDGS LTD SHS	90,968	36	104,877
2,188	ENDURANCE SPECIALTY HLDGS LTD	82,990	46	100,801
4,552	EVEREST RE GROUP INC COM	393,015	85	386,101
246	WHITE MOUNTAINS INS GRP INC	80,971	336	82,558
6,491	ACE LIMITED SHS	345,331	62	404,065
11,188	BOK FINANCIAL CORP	504,107	53	597,439
10,720	CIT GROUP INC	432,254	47	504,912
2,675	FIRST CITIZENS BANCSHARES INC	422,190	189	505,709
41,226	DIME BANCORP INC NEW WTS TO	21,438	1	22,674
818	FRANKLIN RESOURCES INC	88,275	111	90,970
26,947	MARSHALL & ILSLEY CORP	600,186	7	186,473
4,113	MERCURY GENERAL CORP	178,502	43	176,900
9,564	PROASSURANCE CORP	502,424	61	579,578
2,136	PROTECTIVE LIFE CORP	58,088	27	56,903
26,831	SUNTRUST BANKS INC	621,549	30	791,783
13,217	US BANCORP	377,210	27	356,462
5,301	ARCHER-DANIELS-MIDLAND CC	150,849	30	159,454
28,362	CONAGRA FOODS INC	692,596	23	640,414
1,469	CORN PRODUCTS INTERNATIONAL IN	55,354	46	67,574
34,824	DEAN FOODS CO	610,328	9	307,844
10,695	HORMEL FOODS CORP	374,375	51	548,226
32,177	KRAFT FOODS INC	963,340	32	1,013,897
1,273	KROGER CO/THE	32,109	22	28,464
2,646	SAFEWAY INC	55,248	22	59,509
52,217	SAFEWAY INC	1,352,340	22	1,174,360
40,600	SARA LEE CORP	572,784	18	710,906
25,325	TYSON FOODS INC	458,795	17	436,097
43,606	TYSON FOODS INC	567,940	17	750,895
4,669	DOMTAR CORP	277,885	76	354,470
40,607	MEADWESTVACO CORP	1,097,523	26	1,062,279
27,243	NISOURCE INC	636,269	18	480,022
27,588	NISOURCE INC	343,116	18	486,101
20,769	SEMPRA ENERGY	1,112,247	52	1,089,957
1,437	KENNAMETAL INC	56,140	39	56,704
5,071	CR BARD INC	395,827	92	465,366
7,605	BAXTER INTERNATIONAL INC	440,830	51	384,965
11,659	BAXTER INTERNATIONAL INC	614,141	51	590,179
4,977	BECTON DICKINSON AND CO	383,029	85	420,656
1,161	BIO-RAD LABORATORIES INC	111,962	104	120,570
87,134	BOSTON SCIENTIFIC CORP	779,227	8	659,604
33,171	BOSTON SCIENTIFIC CORP	363,946	8	251,104
25,101	CAREFUSION CORP	586,217	26	645,096
1,557	DAVITA INC	107,769	69	108,196
7,880	DENTSPLY INTERNATIONAL INC	249,837	34	269,260
103,845	DURECT CORP	281,039	3	358,265
8,272	EDWARDS LIFESCIENCES CORP	551,120	81	668,708
2,655	HILL-ROM HOLDINGS INC	60,835	39	104,527
5,509	HILL-ROM HOLDINGS INC	122,931	39	216,889
5,751	IDEXX LABORATORIES INC	362,982	69	398,084
1,433	IDEXX LABORATORIES INC	102,187	69	99,192
216	INTUITIVE SURGICAL INC	57,948	258	55,674
38,836	JOHNSON & JOHNSON	2,211,448	62	2,402,007

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Shares/par	Security description	Cost	Price	Market value
59,869	JOHNSON & JOHNSON	$ 3,764,147	62	3,702,898
24,967	KING PHARMACEUTICALS INC	256,177	14	350,786
17,059	KING PHARMACEUTICALS INC	200,112	14	239,679
2,324	LINCARE HOLDINGS INC	63,441	27	62,353
485	MEDALLIANCE INC LIQUIDATINC	—	—	—
8,506	MEDTRONIC INC	350,959	37	315,488
1,182	PERRIGO CO	67,791	63	74,856
2,478	ZIMMER HOLDINGS INC	147,912	54	133,019
998	INTERACTIVE HEALTH INC	—	—	10
1,977	COVANCE INC	102,702	51	101,638
20,751	COVENTRY HEALTH CARE INC	367,569	26	547,826
50,928	HEALTHSOUTH CORP	998,611	21	1,054,719
15,057	HEALTH NET INC	385,003	27	410,906
8,068	HUMANA INC	351,334	55	441,642
8,116	UNITEDHEALTH GROUP INC	304,389	36	293,069
18,893	UNITEDHEALTH GROUP INC	509,368	36	682,226
23,889	WELLPOINT INC	1,462,401	57	1,358,329
9,569	WELLPOINT INC	480,656	57	544,093
21,600	JARDINE MATHESON HLDGS ORD	801,554	44	950,400
12,693	TOLL BROTHERS INC	257,847	19	241,167
10,774	HARMAN INTERNATIONAL INDUSTRIE	303,132	46	498,836
1,676	TEMPUR-PEDIC INTERNATIONAL INC	66,119	40	67,141
1,139	WHIRLPOOL CORP	90,945	89	101,177
22,110	FORTUNE BRANDS INC	1,077,957	60	1,332,128
4,821	SCOTTS MIRACLE-GRO CO/THE	238,336	51	244,762
8,126	TORO CO/THE	275,361	62	500,887
6,782	XL GROUP PLC	115,764	22	147,983
3,321	AFLAC INC	180,353	56	187,404
2,095	ALLEGHANY CORP	638,335	306	641,845
3,200	ASSURANT INC	121,389	39	123,264
10,678	ASSURANT INC	660,522	39	411,317
11,086	BERKSHIRE HATHAWAY INC	902,589	80	888,099
16,638	BERKSHIRE HATHAWAY INC	1,317,799	80	1,332,870
4,814	CHUBB CORP	226,209	60	287,107
13,145	CHUBB CORP	649,367	60	783,968
19,249	CINCINNATI FINANCIAL CORP	788,595	32	610,001
40,776	CORELOGIC INC	764,158	19	755,172
26,947	LOEWS CORP	968,361	39	1,048,508
23,066	LOEWS CORP	819,147	39	897,498
13,573	METLIFE INC	538,623	44	603,184
42,757	PRINCIPAL FINANCIAL GROUP INC	1,102,866	33	1,392,168
13,374	STANCORP FINANCIAL GROUP INC	643,423	45	603,702
8,998	SYMETRA FINANCIAL CORP	124,492	14	123,273
10,470	TORCHMARK CORP	628,335	60	625,478
17,620	TRAVELERS COS INC/THE	760,763	56	981,610
16,130	TRAVELERS COS INC/THE	747,453	56	898,602
1,888	UNUM GROUP	41,442	24	45,727
29,086	UNUM GROUP	507,523	24	704,463
2,309	AOL INC	55,645	24	54,746
8,204	AMAZON.COM INC	914,810	180	1,476,720
11,501	EBAY INC	232,891	28	320,073
2,150	GOOGLE INC	986,479	594	1,277,036
2,053	GOOGLE INC	969,180	594	1,219,420
4,432	GOOGLE INC	2,070,387	594	2,632,475
19,927	IAC/INTERACTIVECORP	344,088	29	571,905
1,339	MCAFEE INC	63,280	46	62,009
561	NETFLIX INC	65,071	176	98,568
1,154	NETFLIX INC	53,474	176	202,758
2,155	PRICELINE.COM INC	726,647	400	861,030
19,156	SYMANTEC CORP	329,007	17	320,671
14,735	VERISIGN INC	333,002	33	481,392
21,849	VERISIGN INC	675,637	33	713,807
9,748	CARNIVAL CORP	284,544	46	449,480
16,070	CARNIVAL CORP	492,643	46	740,988
38,541	WYNDHAM WORLDWIDE CORP	1,024,335	30	1,154,688
991	WYNN RESORTS LTD	113,442	104	102,905
5,597	JOY GLOBAL INC	354,595	87	485,540
43,457	TEREX CORP	834,488	31	1,348,905
12,568	AGCO CORP	448,466	51	636,695
6,684	CUMMINS INC	222,219	110	735,307
6,255	ROCKWELL AUTOMATION INC	213,802	72	448,546
52,710	CBS CORP	1,125,130	19	1,004,126
23,953	CITADEL BROADCASTING CORP	1,429,830	30	714,997
39,557	COMCAST CORP	703,635	22	869,067
4,736	COMCAST CORP	72,422	22	104,050
23,832	WALT DISNEY CO/THE	694,018	38	893,938
59,044	WALT DISNEY CO/THE	1,893,869	38	2,214,740
46,507	DISH NETWORK CORP	955,204	20	914,328
8,328	DIRECTV	290,298	40	332,537
1,475	DOLBY LABORATORIES INC	95,678	67	98,383
16,526	GANNETT CO INC	867,399	15	249,377
2,660	LIBERTY GLOBAL INC	83,065	35	94,111
5,450	LIBERTY MEDIA CORP – STARZ	276,105	66	362,316
21,175	MEREDITH CORP	699,558	35	733,714

(Continued)

QWEST PENSION PLAN

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

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Shares/par	Security description	Cost	Price	Market value
56,761	NEWS CORP	$ 729,521	15	826,440
35,137	TIME WARNER INC	1,037,717	32	1,130,357
50,472	TIME WARNER INC	1,789,744	32	1,623,684
36,901	RADIOSHACK CORP	786,543	18	682,299
4,425	PRECISION CASTPARTS CORP	564,777	139	616,004
5,363	TIMKEN CO	189,921	48	255,976
81,046	VEDANTA RESOURCES – REG S GDR	1,645,788	20	1,620,920
66,362	ALCOA INC	1,810,740	15	1,021,311
12,063	ALLIED NEVADA GOLD CORP	328,676	26	317,378
80,000	BARRICK GOLD CORP	3,202,405	53	4,254,400
6,645	FREEPORT-MCMORAN COPPER & GOLD	481,516	120	797,998
18,297	NEWMONT MINING CORP	977,327	61	1,123,985
13,575	SOUTHERN COPPER CORP	450,867	49	661,646
11,520	TITANIUM METALS CORP	212,067	17	197,914
15,059	VULCAN MATERIALS CO	561,669	44	668,017
2,674	CARLISLE COS INC	92,797	40	106,265
25,166	CRANE CO	915,435	41	1,033,568
288	DANAHER CORP	7,827	47	13,585
11,490	EATON CORP	600,415	102	1,166,350
150,827	GENERAL ELECTRIC CO	3,477,405	18	2,758,626
234,698	GENERAL ELECTRIC CO	5,240,494	18	4,292,626
31,742	HARSCO CORP	1,012,007	28	898,933
3,443	HONEYWELL INTERNATIONAL INC	106,802	53	183,030
19,254	HONEYWELL INTERNATIONAL INC	736,970	53	1,023,543
4,750	ILLINOIS TOOL WORKS INC	213,820	53	253,650
15,045	LEGGETT & PLATT INC	282,259	23	342,424
3,756	PARKER HANNIFIN CORP	220,137	86	324,143
25,257	AO SMITH CORP	959,246	38	961,787
847	3M CO	61,421	86	73,096
7,769	3M CO	594,023	86	670,465
7,507	TRINITY INDUSTRIES INC	123,390	27	199,761
35,208	PITNEY BOWES INC	787,096	24	851,329
77,533	XEROX CORP	1,078,811	12	893,180
17,400	RELIANCE INDS-SPONS GDR 144A	799,263	47	823,946
1,208	APACHE CORP	95,881	119	144,030
880	BILL BARRETT CORP	30,424	41	36,194
14,860	CHESAPEAKE ENERGY CORP	318,815	26	385,023
40,613	CHEVRON CORP	2,845,274	91	3,705,936
44,839	CHEVRON CORP	2,758,423	91	4,091,559
11,118	CIMAREX ENERGY CO	361,561	89	984,277
41,236	CONOCOPHILLIPS	2,253,821	68	2,808,172
33,180	CONOCOPHILLIPS	1,720,828	68	2,259,558
22,236	DEVON ENERGY CORP	1,471,042	79	1,745,748
9,874	DEVON ENERGY CORP	565,587	79	775,208
99,214	EXXON MOBIL CORP	4,549,227	73	7,254,528
79,972	EXXON MOBIL CORP	4,574,629	73	5,847,553
91,900	GAZPROM OAO	2,513,177	25	2,337,936
29,651	MARATHON OIL CORP	957,304	37	1,097,977
2,289	OCCIDENTAL PETROLEUM CORP	161,466	98	224,551
3,018	OCCIDENTAL PETROLEUM CORP	202,132	98	296,066
3,010	PATTERSON-UTI ENERGY INC	64,236	22	64,866
33,220	ROWAN COS INC	1,010,911	35	1,159,710
11,925	SUNOCO INC	361,254	40	480,697
29,182	TESORO CORP	428,601	19	541,034
3,142	UNIT CORP	135,401	46	146,040
68,289	VALERO ENERGY CORP	1,385,834	23	1,578,842
4,944	DRESSER-RAND GROUP INC	194,992	43	210,565
1,265	FMC TECHNOLOGIES INC	109,766	89	112,471
6,924	HALLIBURTON CO	213,443	41	282,707
30,549	HALLIBURTON CO	1,135,665	41	1,247,316
6,617	NATIONAL OILWELL VARCO INC	274,453	67	444,993
7,451	OIL STATES INTERNATIONAL INC	292,550	64	477,535
13,553	SCHLUMBERGER LTD	861,701	84	1,131,676
6,851	SCHLUMBERGER LTD	453,367	84	572,059
601	SEACOR HOLDINGS INC	63,027	101	60,755
1,025	ALION SCIENCE AND TCHNOLOGY	—	—	10
970	BIOTROL INC	91	—	—
6,500	JPMORGAN CHASE & CO-CW18	83,321	14	93,925
2,238	RAYTHEON COMPANY WARRANTS	18,128	9	19,515
5,543	REEVES INC VTG TR CERT FOR SHS	39	—	—
618,638	TOWER SEMICONDUCTOR LTD	321,750	—	154,660
15,720	FORMICA BERMUDA HOLDINGS LTD	795,540	2	37,099
45,390	SEALED AIR CORP	1,035,764	25	1,155,176
1,857	SONOCO PRODUCTS CO	49,040	34	62,525
12,212	ABBOTT LABORATORIES	600,874	48	585,077
43,686	ABBOTT LABORATORIES	2,271,522	48	2,092,996
12,516	BRISTOL-MYERS SQUIBB CO	273,154	26	331,424
57,026	BRISTOL-MYERS SQUIBB CO	1,331,094	26	1,510,048
22,774	CARDINAL HEALTH INC	609,142	38	872,472
4,905	CEPHALON INC	280,748	62	302,737
13,884	FOREST LABORATORIES INC	346,922	32	444,010
65,835	ELI LILLY & CO	2,674,031	35	2,306,858
5,174	MCKESSON CORP	294,388	70	364,146
16,759	MCKESSON CORP	1,130,738	70	1,179,498

(Continued)

QWEST PENSION PLAN

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

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Shares/par	Security description	Cost	Price	Market value
4,116	MERCK & CO INC	$ 143,937	36	148,341
68,253	MERCK & CO INC	1,918,697	36	2,459,838
30,982	OMNICARE INC	888,271	25	786,633
78,419	PFIZER INC	1,778,946	18	1,373,117
127,421	PFIZER INC	2,791,572	18	2,231,142
4,100	SHIRE PLC	143,732	72	296,758
1,480	ONEOK INC	63,334	55	82,096
29,756	WILLIAMS COS INC/THE	813,371	25	735,568
17,854	AUTONATION INC	333,542	28	503,483
9,555	BIG LOTS INC	341,959	30	291,045
48,704	BRINKER INTERNATIONAL INC	828,950	21	1,016,940
4,757	CVS CAREMARK CORP	127,504	35	165,401
8,343	CVS CAREMARK CORP	286,993	35	290,086
1,435	CHIPOTLE MEXICAN GRILL INC	201,093	213	305,167
1,698	CHIPOTLE MEXICAN GRILL INC	268,300	213	361,097
13,557	COSTCO WHOLESALE CORP	874,594	72	978,951
6,986	DICK'S SPORTING GOODS INC	182,728	38	261,975
2,010	DOLLAR TREE INC	112,041	56	112,721
1,486	FAMILY DOLLAR STORES INC	65,346	50	73,869
37,618	GAP INC/THE	721,516	22	832,863
29,850	HOME DEPOT INC	918,162	35	1,046,541
13,503	LTD BRANDS INC	336,939	31	414,947
2,613	MSC INDUSTRIAL DIRECT CO	139,802	65	169,035
14,510	MACY'S INC	324,359	25	367,103
16,482	MCDONALD'S CORP	1,222,354	77	1,265,158
21,517	MCDONALD'S CORP	1,219,713	77	1,651,645
887	O'REILLY AUTOMOTIVE INC	53,686	60	53,593
24,900	JC PENNEY CO INC	1,071,943	32	804,519
14,352	PETSMART INC	271,441	40	571,497
10,054	ROSS STORES INC	367,792	63	635,916
14,689	SEARS HOLDINGS CORP	995,192	74	1,083,314
42,831	STARBUCKS CORP	961,295	32	1,376,160
27,533	WAL-MART STORES INC	1,376,432	54	1,484,855
43,371	WAL-MART STORES INC	2,159,944	54	2,338,998
10,308	WILLIAMS-SONOMA INC	212,607	36	367,893
1,802	YUM! BRANDS INC	54,366	49	88,388
43,253	HUDSON CITY BANCORP INC	570,419	13	551,043
5,469	NEW YORK COMMUNITY BANCORP INC	89,526	19	103,091
7,016	FAIRCHILD SEMICONDUCTOR INTERN	75,886	16	109,520
24,116	FAIRCHILD SEMICONDUCTOR INTERN	435,450	16	376,451
133,265	INTEL CORP	2,752,047	21	2,802,563
69,479	INTEL CORP	1,441,569	21	1,461,143
46,804	INTERNATIONAL RECTIFIER CORP	881,418	30	1,389,611
27,640	LSI CORP	153,272	6	165,564
4,038	MAXLINEAR INC	40,905	11	43,449
60,280	MICRON TECHNOLOGY INC	566,356	8	483,446
25,599	NOVELLUS SYSTEMS INC	589,978	32	827,360
11,195	QLOGIC CORP	185,353	17	190,539
102	ROVI CORP	6,104	62	6,325
30,954	TERADYNE INC	510,908	14	434,594
30,237	TEXAS INSTRUMENTS INC	827,556	33	982,703
45,039	TEXAS INSTRUMENTS INC	1,016,943	33	1,463,768
572	BMC SOFTWARE INC	21,576	47	26,964
1,615	CITRIX SYSTEMS INC	101,443	68	110,482
80,766	COMPUWARE CORP	688,818	12	942,539
33,950	MSCI INC	977,760	39	1,322,692
18,079	MEDIDATA SOLUTIONS INC	273,535	24	431,727
141,994	MICROSOFT CORP	3,533,664	28	3,964,472
181,318	MICROSOFT CORP	4,324,834	28	5,060,585
46,566	ORACLE CORP	876,136	31	1,457,516
69,630	ORACLE CORP	1,503,620	31	2,179,419
996	PARAMETRIC TECHNOLOGY CORP	17,097	23	22,440
1,847	SALESFORCE.COM INC	208,166	132	243,804
19,691	SOLARWINDS INC	376,689	19	379,052
4,406	RELIANCE STEEL & ALUMINUM CO	172,563	51	225,147
17,937	UNITED STATES STEEL CORP	862,806	58	1,047,880
8,994	AMDOCS LTD COM	270,925	27	247,065
7,238	ACCENTURE PLC IRELAND SHS CL A	238,533	48	350,971
35,198	ACCENTURE PLC IRELAND SHS CL A	1,280,559	48	1,706,751
20,238	MARVELL TECHNOLOGY GROUP LTD	408,281	19	375,415
1,808	ACME PACKET INC	47,587	53	96,113
1,322	F5 NETWORKS INC	90,308	130	172,072
71,706	FRONTIER COMMUNICATIONS CORP	1,030,461	10	697,699
47,372	INTERSIL CORP	604,860	15	723,370
12,112	INTUIT INC	502,813	49	597,122
113,517	METROMEDIA FIBER NETWORK CL A	2,654,688	—	—
52,634	NATIONAL SEMICONDUCTOR CORP	665,678	14	724,244
3,121	SANDISK CORP	122,089	50	155,613
14,776	WEBMD HEALTH CORP	697,835	51	754,463
499	WILLIAMS COMMUNICATIONS GROUP	2,231	—	—
98,240	AT&T INC	2,716,572	29	2,886,291
83,995	AT&T INC	2,493,574	29	2,467,773
36,800	AMERICA MOVIL SAB DE CV	1,449,931	57	2,110,112
6,792	CENTURYLINK INC	215,304	46	313,587

(Continued)

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2010

Shares/par	Security description		Cost	Price	Market value
5,215	CHARTER COMMUNICATIONS INC		$ 1,545,350	8	43,024
76,227	CISCO SYSTEMS INC		1,262,877	20	1,542,072
96,549	CISCO SYSTEMS INC		1,912,487	20	1,953,186
9,273	CORNING INC		101,177	19	179,154
7,570	ECHOSTAR CORP		129,780	25	189,023
42,280	FIBERTOWER CORP		262,275	4	188,569
88,769	FIBERTOWER CORP		518,746	4	395,910
658	HARRIS CORP		26,925	45	29,807
8,841	JDS UNIPHASE CORP		128,353	14	128,018
12,673	LOGMEIN INC		389,822	44	561,921
70,270	METROPCS COMMUNICATIONS INC		1,180,536	13	887,510
40,160	MOTOROLA INC		343,767	9	364,251
15,514	NEUSTAR INC		285,999	26	404,140
7,840	NORTEL NETWORKS CORP		118	—	110
2,859	POLYCOM INC		81,365	39	111,444
4,963	QUALCOMM INC		219,347	49	245,619
1,997	QUALCOMM INC		94,701	49	98,832
47,969	SPRINT NEXTEL CORP		453,552	4	202,909
113,790	SPRINT NEXTEL CORP		811,289	4	481,332
8,711	TELEPHONE & DATA SYSTEMS INC		335,919	37	318,387
36,876	TELLABS INC		181,578	7	250,019
109,234	TELLABS INC		849,283	7	740,607
5,830	UNITED STATES CELLULAR CORP		220,165	50	291,150
36,469	VERIZON COMMUNICATIONS INC		1,177,368	36	1,304,861
27,079	VERIZON COMMUNICATIONS INC		857,016	36	968,887
8,748	VIRGIN MEDIA INC		236,454	27	238,296
10,466	MOHAWK INDUSTRIES INC		571,578	57	594,050
10,023	MOHAWK INDUSTRIES INC		407,294	57	568,905
6,156	MATTEL INC		138,794	25	156,547
8,266	FRONTLINE LTD SHS		245,770	25	209,708
8,650	UTI WORLDWIDE INC SHS		110,205	21	183,380
26,290	TEEKAY CORPORATION COM		696,096	33	869,673
1,024	CSX CORP		53,292	65	66,161
5,199	EXPEDITORS INTERNATIONAL OF WA		197,808	55	283,865
1,346	FEDEX CORP		87,126	93	125,191
10,690	NORFOLK SOUTHERN CORP		444,812	63	671,546
8,724	RYDER SYSTEM INC		566,942	53	459,231
9,718	UNION PACIFIC CORP		626,368	93	900,470
23,044	UNITED PARCEL SERVICE INC		1,166,973	73	1,672,534
5,119	UNITED PARCEL SERVICE INC		328,814	73	371,537
9,000	GATX CORP		315,936	35	317,520
11	DYNEGY INC		62	6	62
18,249	NICOR INC		703,741	50	910,990
14,542	NSTAR		502,381	42	613,527
5,718	FOSSIL INC		289,657	70	403,005
26,106	INGRAM MICRO INC		439,812	19	498,364
31,033	INGRAM MICRO INC		489,329	19	592,420
3,291	WESCO INTERNATIONAL INC		149,864	53	173,765
25,266	WESCO INTERNATIONAL INC		611,132	53	1,334,045
10,300	IMPALA PLATINUM ZAR0.025		285,904	35	362,693
1,100	AOI COAL CO		—	—	11
	Total Corporate Stock – Common		825,359,823		935,079,381
	PARTNERSHIPS/JOINT VENTURES				
23,000	LUXOR CAPITAL PARTNERS OFFSHOR		24,071,329	1,057	24,317,960
771,635	3I UK INVESTMENT PARTNERS LP		6,054,440	2	1,257,903
16,818,803	ACCEL IX LP		3,497,915	1	31,696,845
27,002	ACCEL V L P		1,452,055	1	27,101
3,837,296	ACCEL X		3,614,444	1	4,265,904
62,921	ADVANCED TECHNOLOGY VENTURES	IV L P	—	1	61,569
2,290,744	ADVANCED TECHNOLOGY VENTURES	VII LP	3,417,138	1	2,827,350
3,096,889	ADVANCED TECHNOLOGY VI LP		20,738,096	1	2,891,558
7,118,985	ALCENTRA MEZZANIE FUND II		14,134,918	1	10,732,214
23,054,543	ALCENTRA MEZZANINE		32,048,848	1	32,772,948
9,265,190	ALCHEMY PARTNERS LIMITED LP		18,090,976	2	15,956,492
15,957,422	ALTOR FUND II		20,056,495	1	24,521,056
2,807,952	ALTOR FUND III (NO.1) L.P.		2,351,711	1	4,778,597
5,871,867	ALTOR II FUND 2003 LIMITED		4,722,668	1	10,519,014
2,880,116,000	AMB JAPAN FUND I		25,937,817	—	35,837,453
961,171	APEX INVESTMENT FUND IV LP		16,460,918	1	1,599,996
3,510,655	APOLLO ADVISORS V L.P.		3,671,822	1	3,637,238
6,286,085	APOLLO INVESTMENT FUND IV L P		10,948,286	1	6,969,911
29,742,148	APOLLO INVESTMENT FUND VI		27,749,283	1	32,399,663
22,645,844	ARES CORP OPPORTUNITIES FND II		22,528,503	1	25,634,259
13,594,357	ARES CORPORATE OPPORTUNITIES	FD LP	15,891,153	1	15,183,729
17,308,519	AVENUE ASIA SPECIAL SITUATIONS	FUND IV LP	13,849,366	1	18,776,626
12,648,990	AVENUE SPECIAL SITUATIONS IV		5,024,714	1	13,070,025
17,628,200	BAIN CAPITAL FUND IX LI		22,810,784	1	21,435,710
8,437,855	BAIN CAPITAL FUND VIII LI		6,928,696	1	9,334,601
5,880,736	BAIN CAPITAL FUND X		7,010,353	1	6,230,276
4,854,541	BAIN CAPITAL IX COINVESTMENT	FUND	6,618,363	1	5,933,699
8,879,507	BC EUROPEAN CAPITAL VII		7,735,677	1	9,706,552
17,432,522	BC EUROPEAN CAPITAL VIII		20,116,028	1	18,767,200
30,539,389	BLACK ROCK LOAN FD CO-INVEST		7,260,992	1	30,539,389

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QWEST PENSION PLAN

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

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Shares/par	Security description		Cost	Price	Market value
61,657,582	BLACK ROCK LOAN FUND		$ 67,865,565	1	61,657,582
6,038,449	BLACKACRE INSTITUTIONAL PRTNRS		6,887,724	1	6,029,682
24,627,012	BLACKSTONE CAPITAL PARTNERS V		25,786,392	1	24,011,244
3,566,793	BLACKSTONE CAPITAL V-S		3,988,666	1	3,578,533
11,505,525	BLACKSTONE REAL ESTATE PTNRS	II LP	17,712,895	1	13,629,902
13,399,060	BLACKSTONE RECOVERY FUND		10,410,238	1	13,600,906
175,319,878	BPIF NON-TAXABLE L P		123,635,757	1	175,319,878
3,568,957	BRERA CAPITAL PARTNERS L P		11,494,629	1	3,271,054
18,692,597	CALTIUS III LP		17,129,340	1	19,075,425
8,953,991	CARLYLE PARTNERS IV LP		7,847,711	1	9,405,613
34,384,941	CARLYLE RIVERSTONE GBL ENERGY	POWER FD III LP	24,053,385	1	39,338,223
20,722,443	CARLYLE/RIVERSTONE RENEWABLE	ENERGY INFRASTRUCTURE FD I LP	27,023,069	1	18,640,709
10,731,847	CB RICHARD ELLIS III LF		9,071,119	1	10,084,293
6,272,046	CB RICHARD ELLIS IV LP		23,348,219	1	5,499,460
157,883	CENTENNIAL FD V L P		11,845,807	1	161,031
1,975,100	CENTENNIAL FUND VI LP		15,397,931	1	1,963,976
7,870,338	CENTENNIAL FUND VII LP		$ 9,337,202	1	8,129,851
12,101,120	CERBERUS INSTITUTIONAL	PARTNERS (AMERICA) LP	—	1	12,716,354
30,377,749	CERBERUS IV		25,803,907	1	32,046,883
299,368	CHISHOLM PARTNERS III L P		—	1	293,696
12,597,445	CIM REAL ESTATE FUND III		14,558,553	1	16,041,439
6,682,826	CIVC PARTNERS FUND III		5,720,833	1	6,660,865
16,159,364	CLARION DEBT OPPRTUNITY FUND	(CAYMAN) II LP	48,704,155	1	16,812,105
987,526	COMMUNITY BANCORP LLC		1,125,000	1	1,125,000
2,526,234	CONCORD PARTNERS II L.P		15,961,089	1	3,188,714
9,082,935	COVENTRY REAL ESTATE FD II LLC		29,311,564	1	10,975,026
73,810	CYPRESS MERCHANT B PARTNERS II		2,425,427	1	92,609
4,224,295	CYPRESS MERCHANT BANKING II		7,903,753	1	4,795,229
13,033,962	CYPRIUM INVESTORS III LP		12,996,542	1	13,500,297
24,732,469	DAG VENTURES III LP		25,390,995	1	25,452,959
13,082,640	DAG VENTURES IV LP		13,291,925	1	15,268,380
3,901,039	DE NOVO VENTURES II Q LP		5,894,813	1	3,228,358
896,815	DOMINION FUND IV LF		5,989,291	1	1,187,535
3,204,836	DRAWBRIDGE SPL OPPORTUNITIES	FD LTD	2,000,000	1	3,352,359
668,414	ENVIRONMENTAL PRIVATE EQUITY	FUND II L.P	1,251,508	1	550,982
8,275,188	FIDELITY REAL ESTATE GROWTH	FUND III	13,072,597	1	8,275,188
10,007,379	FIDELITY REAL ESTATE GROWTH	FD II LP	25,712,821	1	10,007,379
3,874,244	FILLMORE EAST FUND LP		25,000,000	1	3,341,735
12,233,950	FISHER LYNCH VENTURE	PARTNERSHIP LP	14,440,142	1	12,233,950
43,850,499	FIVE ARROWS REALTY SECURITIES	IV LP	42,371,073	1	46,095,784
1,615,872	FRANKLIN CAPITAL ASSOC III L I		5,438,284	1	2,279,511
13,478,532	FREMONT STRATEGIC PROPERTY II		19,639,571	1	14,797,970
8,798,035	G S PRIVATE EQUITY PARTNERS II	MANAGER FUND L P	28,696,986	1	9,134,930
2,201,951	G S VINTAGE FUND OFFSHORE L F		2,411,621	1	2,384,548
541,000	GRAPHITE CAPITAL PARNERS D		4,994,500	2	895,865
563,800	GRAPHITE CAPITAL PARTNERS G		4,187,462	2	934,223
3,532,952	GRAPHITE CAPITAL PARTNERS VI D		7,704,275	2	5,509,209
4,242,643	GRAPHITE CAPITAL PARTNERS VII		7,536,038	2	6,702,704
7,140,392	GS DISTRESSED OPPORTUNITIES FD		5,628,637	1	7,462,512
16,224,466	GS DISTRESSED OPPT FD III LF		17,964,666	1	16,965,328
6,653,706	GS MEZZANINE PARTNERS V	INSTITUTIONAL LP	7,063,883	1	7,031,297
9,436,007	GS PRIVATE EQTY PTNRS 2000	MANAGER FUND LP	15,621,154	1	9,921,916
4,698,746	GS PRIVATE EQTY PTNRS 2000	DIRECT FUND LP	5,520,414	1	5,484,015
2,830,566	GS PRIVATE EQTY PTNRS II-DIR		8,807,718	1	3,284,887
5,696,808	GS PRIVATE EQUITY PARTNERS		18,122,041	1	5,905,188
6,284,570	GS PRIVATE EQUITY PARTNERS	1999 DIRECT FUND	8,358,112	1	7,573,056
16,502,405	GS PRIVATE EQUITY PARTNERS	1999 MANAGER FUND	24,239,711	1	16,502,276
4,046,136	GS PRIVATE EQUITY PARTNERS	TECHNOLOGY FUND 2000 LP	10,719,153	1	4,212,459
1,885,007	GS PRIVATE EQUITY PARTNERS	2002 MANAGER FUND	2,174,142	1	1,937,400
4,295,813	GS VINTAGE FUND OFFSHORE II		4,537,944	1	4,212,833
10,933,869	GUGGENHEIM STRUCTURED RE FD	III	16,005,847	1	10,753,597
40,086,075	HARBERT POWER FUND III LLC		39,640,647	1	40,086,282
2,496,728	HARBINGER INDEPENDENT POWER	FD I L LC	—	1	2,402,195
5,038,765	HARBINGER INDEPENDENT POWER	FUND II LLC	337,839	1	4,393,867
484,590	HARBOURVEST INTL DIRECT FD L P		2,832,972	1	548,921
831,034	HARBOURVEST VI DIRECT FD LP		3,736,780	1	1,013,517
13,000	HIGHBIRDGE ASIA		13,000,000	1,025	13,327,990
7,863	HIGHBRIDGE LONG/SHORT		10,000,000	1,401	11,017,921
3,412,965	HIGHBRIDGE SENIOR LOAN FUND I		3,218,540	1	3,412,965
380,466	HORSLEY BRIDGE INTERNATIONAL V		668,400	1	380,466
5,210,044	HORSLEY BRIDGE IX LP		5,495,000	1	5,210,044
2,618,661	INFRASTRUCTURE AND ENVIRONMENT	PRIVATE EQUITY FUND III L F	8,798,908	1	3,558,897
15,085,431	INSIGHT CAPITAL PARTNERS IV		14,210,580	1	15,491,750
3,480,818	INSIGHT CAPITAL PRTNS III LF		10,871,924	1	3,400,230
19,330,805	INSIGHT EQUITY I		16,236,588	1	18,847,429
48,246	INSIGHT EQUITY II		—	1	37,702
2,750,083	INVERNESS PARTNERS II LP		1,511,895	1	2,480,794
12,227,743	JP MORGAN ALT PROPERTY FUND I		22,579,668	1	12,843,909
18,743,052	KELSO INVESTMENT ASSOCIATES VII LF		15,183,073	1	20,939,509
6,263,283	KELSO INVESTMENT VIII		5,975,778	1	6,368,290
4,585,918	KPP INVESTORS II		3,193,472	1	3,619,815
8,407,691	LEHMAN BROTHERS REAL ESTATE		11,023,148	1	8,099,758
78,097	LIME ROCK PARTNERS II LP		26,392	1	90,632
3,187	LIME ROCK PARTNERS II-AIV LF		247,389	1	3,187

(Continued)

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Shares/par	Security description	Cost	Price	Market value
11,187,540	LIME ROCK PARTNERS IV	$ 9,354,622	1	11,633,227
213,615	LIME ROCK PARTNERS IV AIV	142,915	1	246,872
18,049,972	LIME ROCK RESOURCES C L P	22,496,156	1	17,319,169
9,320,034	LS POWER EQUITY PARTNERS II	9,220,044	1	9,648,515
11,000	LUXOR CAPITAL PARTNERS	11,000,000	1,055	11,603,747
2,000	LUXOR CAPITAL PARTNERS OFFSHOR	2,093,159	1,057	2,114,606
14,000	LUXOR CAPITAL PARTNERS OFFSHOR	14,652,116	1,055	14,768,389
2,951,372	MATLIN PATTERSON II PREFERRED	1,605,929	1	2,951,372
8,176,412	MATLIN PATTERSON OP II	24,834,834	1	7,164,291
3,087,842	MATLIN PATTERSON OPPTYS GLOBAL	7,356,633	1	3,104,916
2,210,731	MCCOWN DELEEUW & CO IV LP	17,264,423	1	2,210,731
1,015,464	MEDIA COMMUNICATIONS PARTNERS	6,254,883	1	1,010,116
7,698,733	MILLER GLOBAL FUND V LLC	15,689,823	1	12,344,373
8,560,966	MILLER GLOBAL REAL ESTATE FUND IV	698,436	1	9,061,169
139,815	NEW ENTERPRISE ASSOC IV LTD	1,328,618	1	141,919
20,096,454	NEWSTONE CAPITAL PARTNERS	21,147,490	1	20,749,095
1	NORTH CASTLE PARTNERS II LP	7,993,299	1	—
2,057,918	NORTH CASTLE PARTNERS III LP	3,604,567	1	2,227,874
1,468	OAKTREE LIQUIDATING LOAN FUNI	—	1	1,468
18,243,000	OAKTREE LOAN FUND 2X LP USD	16,321,211	1	18,243,000
28,365,000	OAKTREE SENIOR LOAN FUND	21,144,719	1	28,365,000
26,000,293	OCM MEZZANINE II LP	22,711,331	1	26,743,449
8,138,409	OCM PRINCIPAL OPPTYS FD II LF	—	1	8,479,243
5,644,403	OCM/GFI POWER OPPORTUNITIES FD	—	1	8,257,354
6,012,713	ONSET IV LP	21,037,500	1	7,049,372
3,338,917	OXFORD BIOSCIENCE PARTNER III	14,769,107	1	3,173,575
4,111,167	OXFORD BIOSCIENCE PARTNERS IV	11,051,290	1	4,641,516
1,918,124	PACVEN WALDEN VENTURES V LP	2,287,443	1	2,462,866
1,337,116	PAUL ROYALTY FUND II LF	1,410,143	1	1,372,243
6,200,680	PEGASUS PARTNERS II LP	6,631,891	1	5,875,720
16,060,918	PEGASUS PARTNERS III LF	8,348,226	1	16,591,799
23,407,854	PEGASUS PARTNERS IV	13,000,696	1	36,266,783
24,302,590	PLA RETAIL FUND I LP	25,000,000	1	25,175,141
14,698,565	POLARIS VENTURE PARTNERS IV LP	14,921,634	1	14,644,206
7,901,110	POLARIS VENTURE PTNRS III LP	20,360,336	1	8,376,898
2,408,074	POMONA CAPITAL V LP	5,332,396	1	2,490,130
26,305,650	PRIVATVARDE FUND LP	21,084,340	1	21,929,745
6,413,127	QUANTUM ENERGY PARTNERS IV	7,367,716	1	7,258,969
21,115,006	QUANTUM RESOURCES FUND A LP	30,717,808	1	39,235,855
9,562,768	RIVERSTONE CARLYLE GLOBAL	8,209,823	1	10,900,336
1,218,101	SCOGGIN INTL FUND LTD CLASS	—	1	1,200,047
18,674,475	SILVERPEAK LEG PENS PTNRS II	26,896,535	1	20,312,593
1,220,826	SIT/KIM INTL INVT L P	48,851	1	957,456
4,351,874	SPECTRUM EQUITY INVESTORS III	18,468,687	1	5,139,368
7,636,887	SPECTRUM EQUITY IV LP	16,331,192	1	8,183,832
20,682,439	TCW ENERGY XIV	15,878,683	1	21,919,060
4,516,775	TCW MEZZANINE	5,872,570	1	5,031,927
68,851	TCW SPL CRS FD IV-LP	—	1	68,851
10,370,602	THOMAS H LEE EQUITY FUND V LP	9,826,797	1	10,604,007
979,371	THREE CITIES FUND II L P	3,472,117	1	890,457
17,788,653	THREE CITIES FUND III LP	11,579,517	1	21,113,571
4,652,843	US VENTURE PARTNERS IX LP	8,448,357	1	3,008,110
3,065,687	US VENTURE PARTNERS VIII LP	5,080,015	1	4,826,958
28,503,987	VARDE FUND IX LP	19,355,809	1	28,951,220
6,338,836	VARDE FUND VI L P	—	1	5,305,580
46,496,016	VARDE FUND VIII LF	37,465,576	1	44,743,096
4,301,125	VESTAR CAPITAL PARTNERS III LF	6,493,284	1	3,983,661
9,331,910	WARBURG PINCUS PE X LP	9,926,456	1	10,189,448
116,388	WEST STREET FUND I LLC	136,381	1	116,388
25,495	WIIG COMMUNICATIONS PARTNERS	2,879,574	1	24,499
	Total partnerships/joint ventures	2,187,322,535		2,026,189,998
	OTHER INVESTMENTS			
8,400	ISHARES S&P/TSX 60 INDEX FUND	144,985	19	163,072
4	SPI 200 INDEX FUTURE (SFE)	—	4,848	(3,998)
6	FTSE 100 INDEX FUTURE (LIF)	—	9,226	6,247
4,378	S & P 500 EMINI INDEX FUT (CME	—	1,253	4,614,355
(147)	US TREAS BD FUTURE (CBT)	—	122	530,578
69	US TREAS BD FUTURE (CBT)	—	122	(162,844)
2,266	US TREAS BD FUTURE (CBT)	—	122	(730,386)
374	US TREAS BD FUTURE (CBT)	—	122	(1,725,047)
71	US ULTRA BOND (CBT)	—	127	(187,674)
(48)	US ULTRA BOND (CBT)	—	127	20,313
2,154	US ULTRA BOND (CBT)	—	127	3,152,097
143	US ULTRA BOND (CBT)	—	127	(347,445)
34	US 10YR TREAS NTS FUTURE (CBT)	—	120	(57,266)
261	US 10YR TREAS NTS FUTURE (CBT)	—	120	(501,430)
1,782	US 10YR TREAS NTS FUTURE (CBT)	—	120	(732,350)
239	US 10YR TREAS NTS FUTURE (CBT)	—	120	(934,664)
(316)	US 5YR TREAS NTS FUTURE (CBT)	—	118	557,309
(117)	US 5YR TREAS NTS FUTURE (CBT)	—	118	(5,484)
2,798	US 5YR TREAS NTS FUTURE (CBT)	—	118	(2,185,755)
65	US 5YR TREAS NTS FUTURE (CBT)	—	118	(4,063)
48	US 2YR TREAS NTS FUT (CBT)	—	109	(9,750)

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

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Shares/par	Security description		Cost	Price	Market value
13	NIKKEI 225 INDEC FUTURE (CME)		$ —	10,230	325
299	S&P MID 400 EMINI (CME)		—	905	607,320
407	MSCI EAFE EMINI INDEX FUT CME		—	1,661	301,754
1,029	RUSSELL 2000 MINI IND FUT(NYF)		—	782	2,126,030
16,081,810	BZW CAT 2 REPO	0.270% 01/03/2011 DD 12/31/10	16,081,810	100	16,081,810
12,430,208	GREENWH CAT 2 REPO	0.250% 01/03/2011 DD 12/31/10	12,430,208	100	12,430,208
3,639,463	SALI CAT 2 REPO	0.300% 01/03/2011 DD 12/31/10	3,639,463	100	3,639,463
2,136,820	SALI CAT 2 REPO	0.350% 01/03/2011 DD 12/31/10	2,136,820	100	2,136,820
2,662,835	SALI CAT 2 REPO	0.220% 01/03/2011 DD 12/31/10	2,662,835	100	2,662,835
30,175,309	BOA CAT 3 REPO REPO	0.250% 01/03/2011 DD 12/31/10	30,175,309	100	30,175,309
9,330,005	ARGENTINA (REP OF)	VAR RT 15-DEC-2035	98,064	4	341,703
2,025,000	BRAZIL(FEDERATIVE REPUBLIC OF)	12.500% 05-JAN-2022 BRL1000	1,277,341	72	1,448,607
1,375,000	BRAZIL(FEDERATIVE REPUBLIC OF)	VAR RT 10-JAN-2028 BRL1000	791,347	63	860,203
3,284,000	BRAZIL NOTAS DO TESOURO NACION	10.000% 01/01/2017	1,430,596	55	1,813,468
5,135,000	BRAZIL NOTAS DO TESOURO NACION	6.000% 05/15/2015	4,909,440	119	6,130,509
465,000	BRAZIL (FED REPUBLIC OF) I/L	6.000% 15-MAY-2045 BRL1000	391,213	1,288	598,717
1,445,000	BRAZIL (FEDERATIVE REP OF)	6.000% 15-MAY-2017 BRL	1,328,616	1,205	1,741,336
75,000	NOTA DO TESOURO NACIONAL	6.000% 08/15/2020	86,104	123	91,906
4,600,000	NOTA DO TESOURO NACIONAL	6.000% 08/15/2014 DD 01/14/09	4,733,105	1,209	5,561,888
6,145,000,000	COLOMBIA (REPUBLIC OF)	12.000% 22-OCT-15 COP5000000	3,455,607	—	4,263,731
2,418,000,000	COLOMBIA (REPUBLIC OF)	9.850% 8-JUN-2027 COP1000000	1,470,997	—	1,778,866
2,000,000	EGYPT GOVERNMENT BOND	11.350% 04/06/2013	354,180	17	343,056
2,700,000	EGYPT GOVERNMENT BOND	11.550% 07/06/2013	474,869	17	464,605
151,100,000	HUNGARY (REPUBLIC OF) BDS	8.000% 12-FEB-2015 HUF10000	798,825	—	732,298
365,000,000	HUNGARY (REP OF) BDS	5.500% 12-FEB-2014 HUF10000	1,718,194	—	1,652,565
10,653,000,000	INDONESIA (REPUBLIC OF)	11.000% BDS 15-NOV-20 IDR1000	1,147,273	—	1,437,142
850,000,000	INDONESIA (REP OF)	11.000% 15-DEC-2012 IDR'FR23'	93,493	—	103,011
10,695,000,000	INDONESIA (REPUBLIC OF)	12.500% 15-MAR-13 IDR1000000	1,284,837	—	1,341,846
2,290,000,000	INDONESIA (REPUBLIC OF)	12.800% 15-JUN-2021 IDR	282,752	—	341,122
1,470,000,000	INDONESIA (REP OF) BDS	11.000% 15-OCT-2014 IDR	168,734	—	186,297
21,920,000,000	INDONESIA (REPUBLIC OF)	9.500% BDS 15-JUN-2015 IDR	2,277,550	—	2,676,456
7,280,000,000	INDONESIA (REPUBLIC OF)	10.750% 15-MAY-2016 IDR	865,532	—	940,112
1,135,000,000	INDONESIA (REPUBLIC OF)	10.000% 15-SEPT-2024 IDR10000	124,062	—	138,227
260,000,000	INDONESIA GOVERNMENT	11.250% 05/15/2014 DD 01/15/09	29,130	—	32,889
8,935,000,000	INDONESIA RETAIL BOND	7.950% 08/15/2013	1,035,873	—	1,032,418
430,000,000	INDONESIA REP OF BDS	14.275% 15-DEC-2013 IDR	52,776	—	57,660
960,000,000	KOREA (REPUBLIC OF)	4.250% 10-SEPT-2014 KRW	756,157	—	853,808
1,270,000,000	KOREA (REPUBLIC OF)	5.750% 10-SEPT-2018 KRW	1,137,171	—	1,213,673
1,960,000,000	KOREA TREASURY BOND	5.000% 09/10/2014 DD 09/15/09	1,696,081	—	1,805,107
1,058,039,844	KOREA(REPUBLIC OF)	2.750% 10-MAR-2017 KRW10000	1,001,828	—	994,339
2,000,000	MEXICAN BONOS	8.000% 12/17/2015	183,206	9	173,212
45,101,200	MEXICO (UTD MEX ST) BDS	9.500% 18-DEC-2014 MXN100 SE	4,430,445	9	4,092,896
13,108,800	MEXICAN BONOS	10.000% 12/05/2024	1,353,637	10	1,324,909
49,500,000	MEXICAN BONOS	7.750% 12/14/2017	3,955,098	9	4,265,332
2,263,154	MEXICO(UNITED MEXICAN STATES)	3.500% 14-DEC-2017 MXN100	179,218	9	193,791
4,000,000	MALAYSIA GOVERNMENT BOND	5.094% 04/30/2014	1,249,519	34	1,372,400
4,625,000	MALAYSIA GOVERNMENT BOND	3.741% 02/27/2015	1,368,141	33	1,522,682
1,140,000	MALAYSIA GOVERNMENT BOND	3.835% 08/12/2015	333,090	33	375,904
8,180,000	PHILIPPINE GOVERNMENT	6.125% 09/16/2020	198,899	2	193,759
63,500,000	PHILIPPINE GOVERNMENT	7.750% 02/18/2020	1,690,468	3	1,636,565
550,000	POLAND (REPUBLIC OF)	5.250% 25-OCT-2017 PLN1000	191,643	33	181,859
4,900,000	POLAND (GOVT OF)	5.250% 25-APR-2013 PLN1000	1,567,160	34	1,680,180
7,675,000	POLAND GOVERNMENT BOND	5.750% 04/25/2014	2,674,933	35	2,648,823
3,495,000	TURKEY (REPUBLIC OF)	16.000% 07-MAR-2012 TRY100	2,461,257	72	2,504,932
3,905,000	TURKEY (REPUBLIC OF)	14.000% 19-JAN-2011 TRY100	2,527,164	65	2,544,162
1,305,000	TURKEY (REPUBLIC OF)	16.000% 28-AUG-2013 TRY1	1,008,963	79	1,025,209
1,785,000	TURKEY GOVERNMENT BOND	4.000% 04/29/2015	1,325,140	72	1,283,947
8,962,956	TURKEY (REPUBLIC OF)	10.000% IDX LKD 15-FEB-12 TRY	6,671,267	71	6,401,205
540,000	TURKEY GOVT BD CPI-INFLAT	4.500% 02/11/2015 DD 02/14/10	421,620	73	395,614
112,000,000	IRS P USD-LIBOR-BBA 3M R 3.75%	2030 JUL 02	—	(2)	(2,097,115)
(112,000,000)	IRS_P USD-LIBOR-BBA 3M R 3.75%	2030 JUL 02	—	—	—
(9,900,000)	IRS P USD-LIBOR 3M R 3%	2020 AUG 03	—	—	—
9,900,000	IRS_P USD-LIBOR 3M R 3%	2020 AUG 03	—	(2)	(156,857)
(23,500,000)	IRS P USD-LIBOR 3M R 1.8%	2015 AUG 03	—	—	—
23,500,000	IRS_P USD-LIBOR 3M R 1.8%	2015 AUG 03	—	—	(57,506)
(34,250,000)	IRS R USD-LIBOR 3M P 3.75%	2030 AUG 03	—	—	—
34,250,000	IRS_R USD-LIBOR 3M P 3.75%	2030 AUG 03	—	2	711,038
75,000,000	IRS R USD-LIBOR-BBA 3M P 3.41%	2021 JAN 05	—	—	148,960
(75,000,000)	IRS_R USD-LIBOR-BBA 3M P 3.41%	2021 JAN 05	—	—	—
34,000,000	IRS R USD-LIBOR-BBA 3M P 4.04%	2031 JAN 05	—	—	143,573
(34,000,000)	IRS_R USD-LIBOR-BBA 3M P 4.04%	2031 JAN 05	—	—	—
75,000,000	IRS R USD-LIBOR-BBA 3M P 2.20%	2016 JAN 05	—	—	52,844
20,500,000	IRS R USD-LIBOR-BBA 3M P 2.17%	2016 JAN 05	—	—	(15,055)
(20,500,000)	IRS_R USD-LIBOR-BBA 3M P 2.17%	2016 JAN 05	—	—	—
35,500,000	IRS R USD-LIBOR-BBA 3M P 3.38%	2021 JAN 05	—	—	(16,337)
(35,500,000)	IRS_R USD-LIBOR-BBA 3M P 3.38%	2021 JAN 05	—	—	—
12,300,000	IRS R USD-LIBOR-BBA 3M P 4.02%	2031 JAN 05	—	—	21,382
(12,300,000)	IRS_R USD-LIBOR-BBA 3M P 4.02%	2031 JAN 05	—	—	—
(75,000,000)	IRS R_USD-LIBOR-BBA_3M P 2.20%	2016 JAN 05	—	—	—
700,000	REPUBLIC OF PERU	7.350% 21-JUL-2025	726,789	122	851,550
2,626,667	BRAZIL (FEDERATIVE REPUBLIC OF	8.000% BDS 15-JAN-2018 USD1000	2,865,727	117	3,073,200
2,375,000	ARGENTINA BONOS	7.000% 10/03/2015	1,943,735	96	2,285,938
250,000	VENEZUELA GOVERNMENT INTERNATI	5.750% 02/26/2016	234,042	70	175,942
10,171,155	ARGENTINE REPUBLIC GOVERNMENT	VAR RAT 12/15/2035	1,096,454	15	1,540,930

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660,000	TURKEY (REP OF)	6.875% 17-MAR-2036 USD1000	$ 510,873	112	735,900
472,000	PHILIPPINE GOVERNMENT INTERNAT	7.750% 01/14/2031	463,623	123	581,740
470,000	BRAZIL(REP OF)	7.125% 20-JAN-2037 USD1000	493,118	119	560,475
1,750,000	IRAQ (REP OF)	5.800% 15-JAN-2028 USD1000	1,227,292	91	1,592,500
9,125,000	REPUBLIC OF IRAQ	5.800% 01/15/2028	5,544,651	91	8,303,750
275,000	VENEZUELA (REPUBLIC OF)	10.750% 19-SEPT-2013 USD1000	264,917	96	263,057
550,000	STH AFRICA (REP OF)	6.500% 02-JUN-2014 USD1000	545,235	113	620,235
450,000	COLOMBIA REP OF NTS	8.250% 22-DEC-2014	556,153	118	531,999
100,000	PANAMA GOVERNMENT INTERNATIONA	7.250% 03/15/2015	109,427	116	115,500
125,000	TURKEY (REP OF)	7.375% 05-FEB-2025	124,875	120	149,588
100,000	VENEZUELA (REP OF)	7.650% NTS 21-APR-2025 USD1000	102,906	63	63,000
759,619	DOMINICAN REPUBLIC INTERNATION	9.040% 01/23/2018	758,124	114	862,168
1,700,000	COLOMBIA (REPUBLIC OF)	7.375% 18-SEP-2037 USD1000	1,889,004	119	2,014,500
1,454,000	TURKEY GOVERNMENT INTERNATIONA	7.000% 09/26/2016	1,414,825	115	1,672,100
225,000	INDONESIA GOVERNMENT INTERNATI	6.625% 02/17/2037	210,656	109	245,822
895,000	INDONESIA (REP OF) BDS	6.875% 09-MAR-2017 USD1000	925,619	116	1,034,255
1,930,000	MEXICO (UNITED MEXICAN STATES)	5.625% MTN 15-JAN-2017 USD2000	1,949,781	111	2,134,580
400,000	DOMINION REPUBLIC REGS	8.625% 20-APR-2027 USD1000	260,889	112	448,000
1,350,000	COLOMBIA (REP OF) NTS	7.375% 27-JAN-2017 USD100000	1,460,159	118	1,593,000
500,000	INDONESIA (REPUBLIC OF) REGS	7.750% 17-JAN-2038 USD1000	527,087	122	607,500
654,000	INDONESIA GOVERNMENT INTERNATI	6.875% 01/17/2018	519,930	116	758,640
275,000	VENEZUELA GOVERNMENT INTERNATI	9.250% 05/07/2028	187,871	68	185,625
300,000	DEMOCRATIC SOCIALIST REP OF SR	8.250% 24-OCT-2012 USD	313,575	108	324,247
825,000	TURKEY(REPUBLIC OF) NTS	6.750% 3-APR-2018 USD 'REGS'	773,575	114	940,500
875,000	REPUBLIC OF GHANA	8.500% 10/04/2017	984,281	113	988,750
340,000	VENEZUELA (REPUBLIC OF)	7.000% 31-MAR-2038 USD	200,225	57	194,650
400,000	GABONESE REPUBLIC REGS	8.200% 12-DEC-2017	423,535	117	466,200
5,886,804	ARGENTINA(REPUBLIC OF)	8.280% BDS 31-DEC-2033 USD1000	5,198,549	93	5,451,181
125,000	FED REPUBLIC OF BRAZIL	4.875% 01/22/2021	128,384	102	127,500
300,000	REPUBLIC OF COLOMBIA	7.375% 18-MAR-2019 USD	367,470	120	360,000
250,000	TURKEY (REPUBLIC OF)	7.500% 14-JUL-2017 USD	254,363	118	296,004
2,320,000	REPUBLIC OF HUNGARY	6.250% 01/29/2020 DD 01/29/10	2,322,585	97	2,256,200
200,000	FED REPUBLIC OF BRAZIL	5.625% 01/07/2041 DD 10/07/09	199,429	99	198,500
500,000	TURKEY (REPUBLIC OF)	7.500% 07-NOV-2019 USD	518,751	119	595,000
275,000	CROATIA GOVERNMENT INTERNATION	6.625% 07/14/2020	317,363	103	283,938
145,000	INDONESIA GOVERNMENT INTERNATI	10.375% 05/04/2014	169,288	124	180,163
305,000	INDONESIA GOVERNMENT INTERNATI	11.625% 03/04/2019	400,922	148	452,163
475,000	REPUBLIC OF CHILE	3.875% 08/05/2020	484,413	98	466,954
320,000	IVORY COAST	VAR RT /31/2032	180,800	44	140,800
825,000	REPUBLIC OF SOUTH AFRICA	5.500% 03/09/2020 DD 03/09/10	827,473	106	876,775
275,000	STATE OF ISRAEL	5.125% 26-MAR-2019 USD	273,620	107	293,233
480,000	IVORY COAST GOVERNMENT INTL BD	STEP 12/31/2032	271,200	43	204,000
639,000	PERUVIAN GOVERNMENT INTERNATIO	8.750% 11/21/2033	794,473	137	877,028
191,000	COLOMBIA (REP OF) DEB	10.375% 28-JAN-2033 USD1000	214,344	150	286,500
100,000	BRAZIL FEDERATIVE (REP OF)	8.250% 20-JAN-2034	105,080	133	133,250
220,000	PHILIPPINE GOVERNMENT INTERNAT	9.875% 01/15/2019	234,687	139	306,248
3,700,000	ARGENTINA (REP OF) BDS	VAR RT 03-AUG-2012 USD1000	1,217,223	24	882,450
811,479	RUSSIAN FOREIGN BOND – EUROBON	STEP 03/31/2030	923,458	116	938,475
355,000	BRAZILIAN GOVERNMENT INTERNATI	11.000% 08/17/2040	475,002	134	477,298
15,000	VENEZUELA GOVT INTL BOND	VAR RT 04/15/2020 DD 04/05/96	—	26	3,900
355,000	BRAZILIAN GOVERNMENT INTERNATI	10.125% 05/15/2027	286,023	153	543,150
8,860,000	VENEZUELA GOVERNMENT INTERNATI	9.250% 09/15/2027	6,725,656	75	6,600,700
107,000	RUSSIAN FOREIGN BOND – EUROBON	12.750% 06/24/2028	89,746	173	185,378
800,000	TURKEY (REPUBLIC OF) BDS	11.875% 15-JAN-2030 USD	1,122,588	172	1,376,000
940,000	PHILIPPINES REP OF BDS	8.250% 15-JAN-2014 USD1000	1,034,989	117	1,099,800
240,000	BRAZIL FED REP OF BDS	8.875% 15-APR-2024	166,431	138	331,200
35,000	TURKEY (REPUBLIC OF)	9.500% 15-JAN-2014 USD1000000	38,543	119	41,783
510,000	TURKEY (REPUBLIC OF)	8.000% 14-FEB-2034 USD1000	542,719	125	638,775
315,000	VENEZUELA REP OF	9.375% 13-JAN-2034 USD1000	215,987	68	213,413
1,300,000	REPUBLIC OF CROATIA REGS	6.750% 11/05/2019 DD 11/05/09	1,463,875	104	1,355,713
1,279,015	COSTA RICA REP GOVT PROM NT	11.900% 08/01/2013 DD 07/25/83	1,479,820	114	1,463,436
868,917	DOMINICAN REP AMORTIZING 144A	9.040% 01/23/2018 DD 01/23/05	918,222	114	986,220
125,000	DOMINICAN REP AMORTIZING 144A	8.625% 04/20/2027 DD 03/20/06	127,071	112	140,000
935,000	POLAND GOVERNMENT INTERNATIONA	6.375% 07/15/2019 DD 07/15/09	957,353	112	1,047,200
1,525,000	CROATIA GOVERNMENT INTERNATION	6.750% 11/05/2019 DD 11/05/09	1,506,430	105	1,595,989
1,575,000	SRI LANKA GOVERNMENT INTERNATI	7.400% 01/22/2015 DD 10/22/09	1,620,390	110	1,736,438
605,000	INDONESIA GOVERNMENT INTERNATI	5.875% 03/13/2020 DD 01/19/10	599,216	110	663,988
300,000	LISTERINE ROYALTY INT #1	ZERO CPN NO MAT DATE	10,000	1	333,000
425,000	GABONESE REP NT 144A	8.200% 12/12/2017 DD 12/12/07	432,697	117	497,250
775,000	INDONESIA REP BD 144A	6.625% 02/17/2037 DD 02/14/07	762,444	109	844,750
500,000	INDONESIA GOVERNMENT INTERNATI	6.875% 01/17/2018 DD 01/17/08	516,751	116	580,000
150,000	INDONESIA GOVERNMENT INTERNATI	7.750% 01/17/2038 DD 01/17/08	147,935	122	182,250
827,875	RUSSIAN FEDN US$BD 144A	VAR RT /03/31/2030 DD 03/31/00	955,533	116	956,196
98,308,523	WGQ SR PROM NT	VAR RT 12/31/2049 DD 05/01/05	98,308,523	—	—
1,000,000	BAY AREA TOLL AUTH CALIF TOLL	6.263% 04/01/2049 DD 11/05/09	1,000,000	99	988,070
1,500,000	CALIFORNIA ST	6.200% 10/01/2019 DD 10/15/09	1,515,810	101	1,519,515
445,000	CHICAGO ILL BRD ED	6.138% 12/01/2039 DD 09/24/09	445,000	90	400,171
400,000	COLORADO BRDG ENTERPRISE REV	6.078% 12/01/2040 DD 12/15/10	400,000	101	402,536
475,000	CURATORS UNIV MO SYS FACS REV	5.792% 11/01/2041 DD 12/21/10	475,000	103	491,145
1,050,000	DISTRICT COLUMBIA INCOME TAX R	5.582% 12/01/2035 DD 12/22/10	1,050,000	101	1,062,191
1,375,000	DISTRICT COLUMBIA WTR & SWR AU	5.522% 10/01/2044 DD 10/27/10	1,333,180	93	1,275,670
1,100,000	NEW JERSEY ST TPK AUTH TPK REV	7.102% 01/01/2041 DD 12/15/10	1,100,000	108	1,192,213
1,200,000	OHIO ST UNIV GEN RCPTS	4.910% 06/01/2040 DD 10/06/10	1,200,000	91	1,086,420
300,000	OHIO ST WTR DEV AUTH WTR	4.879% 12/01/2034 DD 08/24/10	300,000	95	286,449

(Continued)

QWEST PENSION PLAN

EIN: 84-1339282 PN: 005

Schedule H, Line 4i -- Schedule of Assets (Held at End of Year)

December 31, 2010

Shares/par	Security description		Cost	Price	Market value
110,000,000	AIG FOREIGN EXCHANGE SWAP	0.000% 02/04/2012 DD 02/04/09	$ —	3	3,463,031
(110,000,000)	AIG FOREIGN EXCHANGE SWAP	0.000% 02/04/2012 DD 02/04/09	—	—	—
49,468,686	URUGUAY INFL LKD BDS	VAR RT -2018 UYU	3,009,390	6	2,834,630
41,362,347	URUGUAY	4.250% 05-APR-2027 UYU1000	1,052,062	5	2,263,082
30,968,901	URUGUAY	VAR RT 26-JUN-2037 UYU1000	1,329,170	5	1,559,728
4,100,000	SOUTH AFRICA GOVERNMENT BOND	8.250% 09/15/2017	520,779	15	629,412
54,079	BGI GLOBAL ASCENT		54,078,529	1,756	94,944,945
75,870	QUELLOS CLASS B 2007 SERIES 11		65,960,210	1,038	78,757,467
32,787	BGI GLOBAL ALPHA		33,117,730	1,208	39,594,550
41,620	GBL EQ OPP CL T SER 1		4,163,873	91	3,767,902
21,000	GARS		21,000,000	1,025	21,528,234
59,746	OMEGA OVERSEAS PARTNERS CL B		46,789,177	858	51,246,331
245,108	ORION 1981 ROYALTY FUND LTD		245,108	1	245,108
41,723	BLACKROCK MULTI-STRATEGY (US		41,723,030	1,000	41,723,030
1	CLARION HIGH YIELD CMBS CAYMAN		—	1	1
3,090,881	SENECA CAP INTL LTD		92,274	1	3,413,974
425,118	LANDMARK REAL ESTATE TRUST IV		—	1	518,195
149,000,000	PHILIPPINE GOVT INTL		3,592,586	2	3,584,935
12,441,441	CLARION LIT RE		16,591,337	1	12,991,265
17,587,631	LASALLE INCOME & GROWTH FUND		26,178,488	1	17,659,264
5,455,165	THOR URBAN PROPERTY FD II		9,841,789	1	6,465,698
	Total other investments		639,955,339		616,458,754
	COMMON COLLECTIVE TRUSTS				
7,334,658	JPMCB LIQUIDITY FUND		7,334,658	1	7,334,658
10,251,328	JPMCB LIQUIDITY FUND		10,251,328	1	10,251,328
1,190,148	JPMCB DISTRESSED DEBT OPPTY		12,080,000	11	13,103,527
56,912	* EB TEMPORARY INVT FD 12		56,912	1	56,912
5,012,069	* EB TEMPORARY INVT FD 12		5,012,069	1	5,012,069
2,911,316	SIGMA ERISA LIQUIDATING POOL		3,066,610	—	3
578,914	JPMCB US ACTIVE VALUE FUND		9,060,000	17	10,032,575
712,937	JPMCB NA CAP GROWTH		15,100,000	24	17,174,646
715,640	JPMCB NA CAP VALUE		15,100,000	24	16,903,412
826,944	JPMCB EAFE PLUS FUND		15,100,000	20	16,141,950
804,057	CAPITAL GUARDIAN INT (NON-US		15,578,384	22	17,938,511
3,733,908	BGI ACTIVE INTL EQUITY FD A		70,514,142	19	70,246,315

(Continued)

QWEST PENSION PLAN

EIN: 84-1339282 PN: 005

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2010

Shares/par	Security description	Cost	Price	Market value
17	GUGGENHEIM PARTNERS PRISM	$ 137,462	8,584	146,893
788,924	JPMCB EAFE PLUS EQUITY FUND	15,100,000	20	16,149,269
405,740	JPMCB EM EQUITY FOCUSED	21,135,000	55	22,299,474
142,584	JPMCB EMERGING MKT COM	6,028,451	42	5,981,399
83,745	OCM CONVERTIBLE TRUST	19,441,235	386	32,363,592
1,139,493	JPMCB LONG CREDIT FUND	25,100,000	21	24,419,338
93,446	JPMCB EXTENDED DURATION	15,100,000	156	14,617,817
1,344,840	JPMCB HIGH YIELD BOND FUND	18,115,000	14	18,868,111
1,149,770	INTERMEDIATE CREDIT INDEX FUND	26,555,433	24	28,023,354
2,639,981	INTERMEDIATE US GOVT INDEX	56,418,824	22	58,443,898
382,032	LONG CREDIT INDEX FUND	9,273,403	26	10,057,382
293,586	LONG US GOV'T INDEX FUND	7,285,990	27	7,850,478
833,487	JPMCB MORTGAGE CREDIT OPPORTUN	9,060,000	11	9,335,051
4,613,470	LONG U.S TREASURY INDX NL FUNE	64,762,574	15	70,101,680
300,000	JPMCB EMERGING MARKETS LOCAL	3,000,000	10	3,066,000
684,877	JPMCB CORPORATE HIGH YIELD FD	18,115,000	27	18,703,994
91,489	OCM INTL CONV TRUST	20,829,685	372	34,030,524
16,265	JPMCB MGT STRATEGIC PROPERTY	25,461,255	1,444	23,484,662
11,576	JP MORGAN SPECIAL SITUATION	14,741,174	1,023	11,836,347
	Total common collective trusts	553,914,589		593,975,169
	103-12 INVESTMENT ENTITIES			
81,672	GENESIS EMERGING COMMINGLED FD	20,668,498	826	67,431,156
1,374,426	OAKTREE EXPANDED HY FUND LP	106,871,638	75	102,823,107
106,422	OAKTREE HIGH INCOME CONV FD LP	10,071,247	85	9,048,345
112,542	BRIDGEWATER PURE ALPHA II	136,177,731	1,963	220,918,559
444,439	ALL WEATHER 12% LLC SER I	439,057,563	999	444,020,443
125,299,061	BLACKSTONE YORK AVENUE	89,891,295	1	125,393,954
20,872	QUELLOS PORTABLE ALPHA	22,549,367	1,221	25,491,250
31,161	QUELLOS PORTABLE ALPHA 2006	32,500,000	1,130	35,199,337
10,582,234	HARBOUR VEST INTL IV	10,328,737	1	11,178,760
1,616,821	NEW ASIA EAST INVESTMENT FD	7,534,491	2	2,748,596
4,527,339	HARBOUR VEST INTL PRIVATE EQ	6,520,489	1	4,693,965
7,872,786	HARBOURVEST VI PARTNERSHIP FD	11,257,844	1	8,163,793
112,413	OCM OPPORTUNITIES FUND IV LP	—	1	110,827
7,408,211	HARBOURVEST VENTURE VII	7,125,269	1	7,970,158
	Total 103-12 Investment Entities	900,554,169		1,065,192,250
	POOLED SEPARATE ACCOUNTS			
5,842	PRIVEST	119,697,553	21,926	128,089,856
47	PRISA II CONTRACT GA-30057	860,144	12,853	599,326
	Total pooled separate accounts	120,557,697		128,689,182
	REGISTERED INVESTMENT COMPANIES			
14,645,962	AQR INTERNATIONAL EQUITY FUND	146,744,856	11	159,494,526
5,326,043	GMO EMERGING MARKETS FUND	35,131,404	15	78,239,571
15,300	ISHARES MSCI EAFE INDEX FUNE	792,537	58	890,766
6,000	ISHARES MSCI CANADA INDEX FUNE	166,725	31	186,000
8,752	SPDR S&P 500 ETF TRUST	1,003,781	126	1,100,564
7,218,179	EMERGING MARKETS GROWTH FUND	61,650,905	10	71,243,423
18,730,505	CLARION CMBS VALUE FUND	141,068,723	5	102,356,591
	Total registered investment companies	386,558,931		413,511,441
	Total investments before selling costs and securities lending collateral	$ 7,379,064,263		7,636,901,260
	SELLING COSTS			(18,390,000)
	SECURITIES LENDING COLLATERAL			241,050,518
	Total			$ 7,859,561,778

* Represents a party in interest

See accompanying independent auditors' report.

QWEST PENSION PLAN

EIN: 84-1339282 PN: 005

Schedule H, Line 4j – Schedule of Reportable Transactions

Year ended December 31, 2010

Description of asset	Purchase price	Selling price	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Series of transactions involving an amount in excess of 5% of the Plan's net assets current value:						
* BSDT-Late Money Deposit Account:						
Number of purchases – 595	$ 478,904,402	—	—	478,904,402	478,904,402	—
Number of sales – 594	—	483,163,223	—	483,163,223	483,163,223	—
Qwest Pension Trust Short Term Fund:						
Number of purchases – 2152	1,643,757,676	—	—	1,643,757,676	1,643,757,676	—
Number of sales – 1302	—	1,502,695,929	—	1,502,695,929	1,502,695,929	—
Qwest Proprietary Fund Short Term LIBOR Fund:						
Number of purchases – 425	737,704,913	—	—	737,704,913	737,704,913	—
Number of sales – 331	—	666,171,625	—	666,171,625	666,171,625	—

* Represents a party in interest

See accompanying independent auditors' report.

QWEST PENSION PLAN

EIN: 84-1339282 PN: 005

SCHEDULE H, LINE 4i: SCHEDULE OF ASSETS HELD

(HELD AT END OF YEAR)

DECEMBER 31, 2010

THE ATTACHMENT FOR SCHEDULE H, LINE 4i, SCHEDULE OF ASSETS HELD AT YEAR END, IS INCLUDED IN THE ACCOUNTANTS AUDIT REPORT ATTACHMENT.

SCHEDULE SB ATTACHMENTS (cont.)

Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2010

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	1		378	37,354	6		0		0		0		0		0		0		0	
25 - 29	3		659	49,527	308	61,105	35	63,381	0		0		0		0		0		0	
30 - 34	8		697	65,403	1,287	70,684	752	71,989	23	65,327	0		0		0		0		0	
35 - 39	10		695	81,070	1,621	82,332	1,486	78,033	161	71,250	23	64,425	0		0		0		0	
40 - 44	14		572	90,677	1,231	91,380	1,277	84,154	245	77,658	205	72,493	8		0		0		0	
45 - 49	4		467	92,750	1,029	90,644	1,136	81,105	244	82,880	345	83,981	694	73,228	239	75,492	0		0	
50 - 54	20	55,742	382	87,865	837	86,148	916	79,948	207	82,538	252	80,267	783	75,372	1,691	74,338	235	77,169	0	
55 - 59	60	31,934	393	82,426	521	86,167	628	79,035	146	73,882	181	81,427	363	75,899	1,091	72,604	1,249	76,700	79	76,773
60 - 64	27	39,320	178	79,136	291	81,028	307	79,541	77	78,924	68	87,299	92	76,267	208	75,164	419	76,662	165	76,754
65 - 69	3		21	85,862	44	76,459	42	74,766	13		5		6		22	67,985	17		25	77,095
70 & Over	0		3		4		10		1		0		0		0		0		0	

Plan Name: Qwest Pension Plan
EIN / PN: 84-1339282 / 005
Plan Sponsor: Qwest Communications International Inc.
Valuation Date: January 1, 2010

SCHEDULE SB ATTACHMENTS (cont.)

Schedule SB, Line 26
Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2010

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. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.
Under 25	1		75	2,511	0		0		0		0		0		0		0		0	
25 – 29	1		286	4,231	102	9,630	14		0		0		0		0		0		0	
30 – 34	8		378	6,861	627	15,357	332	18,792	9		0		0		0		0		0	
35 - 39	9		467	8,063	875	21,335	798	22,658	75	18,234	10		0		0		0		0	
40 - 44	12		403	10,090	735	24,106	658	26,405	116	24,582	76	22,962	3		0		0		0	
45 - 49	4		304	10,509	582	25,660	540	26,710	111	29,210	152	29,427	177	26,825	0		0		0	
50 - 54	20	5,588	232	10,251	430	25,030	424	26,554	98	29,203	106	29,551	178	28,692	7		0		0	
55 - 59	59	2,451	226	10,712	288	24,638	266	26,645	53	26,138	83	28,657	105	27,312	3		4		0	
60 - 64	26	3,072	98	11,475	145	22,889	152	26,236	39	27,281	39	29,638	20	26,047	1		1		1	
65 - 69	3		9		16		14		4		0		0		0		0		0	
70 & Over	0		3		2		5		1		0		0		0		0		0	

Plan Name: Qwest Pension Plan
EIN / PN: 84-1339282 / 005
Plan Sponsor: Qwest Communications International Inc.
Valuation Date: January 1, 2010

SCHEDULE SB, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS

Plan sponsor

Qwest, Communications International Inc.

EIN/PN

84-1339282/005

Discount rates

Current plan year PPA effective interest rate: 6.60%

Prior plan year PPA effective interest rate: 8.25%

3-Segment Rates

Applicable month: September

Transition election: ignore transition

Assumed cost of living adjustments

None

Inclusion date

The valuation date coincident with or next following the date on which the employee reaches one year of service.

Plan-related Expenses

The amount included this year for plan-related expenses is $13,900,000. This amount was provided by Qwest Asset Management as an estimate of 2010 expenses for non-Trust related services based on 2009 experience and was adjusted for expected PBGC premiums for 2010.

SCHEDULE SB, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS (cont.)

Mortality

The prescribed mortality assumption under IRC §430(h)(3)(A) using static tables with separate mortality rates for annuitants and non-annuitants.

Actuarial Equivalence for Lump Sums

The prescribed actuarial equivalence is used for lump sum payments subject to 417(e). The subsidized lump sum for Service Pension Eligible retirements is the greater of the 417(e) lump sum value and the lump sum value determined using 0.0% between decrement and age 65 with GATT mortality.

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	**Males**	**Females**
50	10.0%	10.0%
55	10.0%	10.0%
60	19.0%	19.0%
65	35.0%	35.0%
70	100.0%	100.0%

SCHEDULE SB, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS (cont.)

Disability rates

The rates at which participants become disabled by age and gender are shown below:

	Percentage becoming disabled during the year	
Age	**Males**	**Females**
20	0.03%	0.11%
25	0.03%	0.11%
30	0.03%	0.11%
35	0.03%	0.14%
40	0.04%	0.21%
45	0.09%	0.36%
50	0.27%	0.62%
55	0.64%	0.92%
60	2.02%	1.25%

Compensation Increases

For purposes of determining the target normal cost, compensation is assumed to increase by 3.50% during the plan year.

Band increases (occupational only)

None.

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 3.00% per annum.

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, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS (cont.)

Representative ultimate termination rates not due to disability, retirement or mortality

Attained Age	Percentage leaving during the year			
	Management		Occupational	
	Male	Females	Males	Females
20	10.00%	10.00%	6.00%	10.00%
25	10.00%	10.00%	6.00%	10.00%
30	10.00%	10.00%	6.00%	10.00%
35	10.00%	10.00%	6.00%	10.00%
40	8.50%	8.50%	6.00%	8.50%
45	7.00%	7.00%	6.00%	7.00%
50	6.00%	6.00%	6.00%	6.00%
55	6.00%	6.00%	6.00%	6.00%
60	6.00%	6.00%	6.00%	6.00%

Form of payment

Occupational Service Pension Eligible employees are assumed to elect a lump sum 60% of the time and a life annuity 40% of the time. All other employees are assumed to elect a lump sum 80% of the time and a life annuity 20% of the time.

Marriage

Percentages of participants assumed married varies by age.

Employees

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

Plan compensation

Plan compensation was frozen for management employees effective 12/31/2009.

Certain occupational sales employees have a compensation based benefit formula. The assumed compensation beginning on the valuation date for these occupational employees is based upon the prior year's rate of pay plus bonuses, commissions, differentials, and overtime.

SCHEDULE SB, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS (cont.)

The ABF plan earnings for the prior year are provided by Qwest. This generally includes salary, wages, overtime, commissions and bonuses if included in taxable income plus deferrals for 401(k) and under a cafeteria plan.

Asset method

Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date.

The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 6.69%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 8.00%, and the applicable limitation for the plan year, equal to 6.69%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 6.43%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 8.00%, and the applicable limitation for the plan year, equal to 6.43%. The algebraically equivalent development of this method (pursuant to IRS Notice 2009-22) is shown in Section 2.4. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

Participant data

Data on employees and former employees were supplied by the employer and it's vendors to allow Towers Watson to assist with the administration of the Plan. The provided information was combined by Towers Watson during the administrative process and extracted as of the valuation date.

Tax policy

The actuarial valuation performed for the plan year ending December 31, 2010 is used to determine the maximum deductible contribution for the tax year ending December 31, 2010.

Benefits not included in valuation

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

SCHEDULE SB, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS (cont.)

PBGC Premium Funding Target

The PBGC Premium Funding Target was determined using the alternative method.

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 insignificant 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. Certain percentages determined in this report, such as the Funding Target Attainment Percentage, are truncated to be consistent with the rounding specified for Schedule SB of the Form 5500.

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.

Changes in assumptions and methods since last actuarial valuation

The full yield curve as of the October prior to the valuation year has been changed to the three-segment yield curve with a 24-month average as of the September prior to the valuation date. The assumptions for retirement, termination, and percentage of employees electing a lump sum were modified to better reflect recent plan experience.

SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

Plan sponsor

Qwest Communications International Inc.

Plan

Qwest Pension Plan

Plan year

The twelve-month period ending December 31, 2010.

SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS (cont.)

Section I – For Management Employees

Coverage and participation

Management employees at participating companies with at least one year of service prior to 12/31/2009.

Normal retirement benefit for protected participants

1. Eligibility: Five years of service and Protected. Employees are protected if they had 20 years of eligible service on or before 12/31/2000 or were service pension eligible by 12/31/2003. Service pension eligible is age 65 and 10 years of service or age 60 and 15 years of service or age 55 and 20 years of service or age 50 and 25 years of service or any age and 30 years of service.

2. Benefit Amount: Employees with age plus service at 1/1/1997 of 55 or more are considered Grandfathered and will receive the greater of benefits calculated under formulas A and B below. All other employees will receive the greater of the benefit accrued under Formula A as of 12/31/1996 and the benefit calculated under Formula B.

   Note: Formula A produces an annual single life annuity value and Formula B produces a lump sum value. For comparison, one of the values will have to be converted to the other form.

3. Formula A Calculation

   a. 1.25% times highest consecutive 60 months average earnings out of the last 120 months (HAE) prior to 1/1/2010 up to Social Security Covered Compensation (SSCC).

   b. 1.5% times HAE in excess of SSCC.

   c. The sum of (a) and (b) multiplied by service prior to 1/1/2010 up to 35 years.

   d. (c) plus 1.25% times HAE times service prior to 1/1/2010 in excess of 35 years.

4. Formula B Calculation

   a. Annual credits are granted based on the following table for service prior to 1/1/2010:

Age	Credits
Under 30	2.0%
30-34	4.0%
35-39	6.0%
40-44	8.0%
45-49	12.0%
50-54	16.0%
55 and over	18.0%

   The credits are prorated by month and provided at the highest rate applicable for that month.

   b. Sum of Annual Credits times highest five-year average earnings out of last ten years (HAE) prior to 1/1/2010 up to Social Security Taxable Wage Base.

   c. HAE in excess of 50% of Social Security Taxable Wage Base times Sum of Annual Credits times 25%

   d. Account Balance is the sum of (b) and (c).

5. Payment of Benefit if Formula A is used:

   a. Immediate Annuity – If service pension eligible, amount payable is Retirement Benefit reduced by 6% per year prior to age 55 (3% if 30 or more years of service).

   b. Deferred Annuity – Retirement Benefit payable at age 65 actuarially reduced for early commencement.

   c. Immediate Lump Sum – If service pension eligible, lump sum is actuarial equivalent of deferred annuity using subsidized factors; otherwise, lump sum is actuarial equivalent.

6. Payment of Benefit if Formula B is used:

   a. Immediate Annuity – Amount equal to actuarial equivalent of Account Balance.

   b. Deferred Annuity – Amount equal to actuarial equivalent of Account Balance.

   c. Immediate Lump Sum – Amount equal to Account Balance.

SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS (cont.)

Account balance formula benefit for nonprotected participants

1. Eligibility: One year of service and not Protected as defined above in the Normal Retirement Benefit description.

2. Account Balance: At the end of each year prior to 1/1/2010, an amount equal to 3% of eligible compensation is credited to the Account Balance. At the end of the following year, the Account Balance from the previous year is increased with an interest credit based on the Treasury Rate (average of 30-Year Treasury Bond rates during August through December preceding such year).

3. Vesting – Immediate if hired prior to 12/31/2008, three years if hired after 12/31/2008

Frozen benefit

1. Eligibility: One year of service and not Protected as defined above in the Normal Retirement Benefit description.

2. Benefit: Employees that are Grandfathered as defined above receive the larger of Formula A and B from Normal Retirement Benefit description, calculated with service as of December 31, 2000 and HAE as of December 31, 2009.

   Employees not Grandfathered receive the larger of Formula A calculated with service and HAE as of December 31, 1996 and Formula B calculated with service as of December 31, 2000 and HAE as of December 31, 2009.

3. Payment of Benefit if Formula A is used:

   a. Immediate Annuity – If service pension eligible, amount payable is Retirement Benefit reduced by 6% per year prior to age 55 (3% if 30 or more years of service).

   b. Deferred Annuity – Retirement Benefit payable at age 65 actuarially reduced for early commencement.

   c. Immediate Lump Sum – If service pension eligible, lump sum is actuarial equivalent of deferred annuity using subsidized factors; otherwise, lump sum is actuarial equivalent.

4. Payment of Benefit if Formula B is used:

   a. Immediate Annuity – Amount equal to actuarial equivalent of Account Balance.

   b. Deferred Annuity – Amount equal to actuarial equivalent of Account Balance.

   c. Immediate Lump Sum – Amount equal to Account Balance.

SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS (cont.)

Benefit at termination due to disability

1. Eligibility: Disablement after vesting.

2. Benefit: The benefit for termination due to disability is the Normal Retirement Benefit adjusted for early commencement as of the date of termination or benefit commencement date.

Pre-retirement survivor benefit

1. Eligibility: Death after vesting.

2. Benefit Payable:

   Formula A: If applicable, spouse will receive the greater of the benefit calculated under the 50% joint and survivor annuity option or 45% of the pension accrued to date payable immediately and unreduced.

   Formula B: If applicable, spouse or beneficiary will receive entire account balance or an annuity that is equivalent in value to the account balance.

   Account Balance Formula: If applicable, spouse or beneficiary will receive entire account balance or an annuity that is equivalent in value to the account balance.

Sickness death benefit

1. Eligibility: Death as an active employee who has a mandatory beneficiary. Must have a Term of Employment date prior to March 1, 1993.

2. Benefit Payable to Beneficiary: Lump sum payment equal to annual pay at earlier of retirement or February 28, 1993.

Normal form of benefit

For married participants, the normal form is a reduced pension annuity with 50% of the reduced amount payable to the surviving spouse upon the death of the employee. If the spouse of a service pensioner dies first, the pension is restored to its unreduced value.

For single participants, the normal form is a pension payable as a single life annuity.

SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS (cont.)

Changes in plan provisions since last actuarial valuation

All pay and service accruals for the Management pension plan provisions were frozen effective January 1, 2010. Management employees who did not meet eligibility requirement by 1/1/2010 are not eligible to become participants. Also, the frozen death benefit was eliminated for retiree deaths on and after March 1, 2010.

SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS (cont.)

Section II – For Occupational Employees

Coverage and participation

"Bargained for" employees and other non-management employees at participating companies with at least one year of service.

Normal retirement benefit - Formula if hired prior to 1/1/2009

1. Eligibility: Age 65.

2. Benefit Amount: Sum of the pension band amount assigned to an employee times the months of service and 0.1% times average annual differential amounts in three calendar years prior to year of termination times months of service. The pension band amount depends on the job title for a covered employee.

   For certain sales employees the benefit amount is the sum of the pension factor amount assigned to an employee times the months of service and 0.1% times average annual differential amounts in the three calendar years prior to year of termination times months of service. The pension factor depends on the average service compensation level for a covered employee.

3. Vesting – Five years.

Account balance formula benefit

1. Eligible Participants: Hired or rehired after 12/31/2008 or previously covered under the management plan provisions.

2. Account Balance: At the end of each year, an amount equal to 3% of eligible compensation is credited to the Account Balance. At the end of the following year, the Account Balance from the previous year is increased with an interest credit based on the Treasury Rate (average of 30-Year Treasury Bond rates during August through December preceding such year).

3. Vesting – Three years or one year for those hired prior to 1/1/2009.

Service pension

1. Eligibility: Age 65 and 10 years of service or age 60 and 15 years of service or age 55 and 20 years of service or age 50 and 25 years of service or any age with 30 years of service.

2. Pension Benefit: Normal retirement benefit reduced by 6.0% for each year retirement precedes age 55 unless the participant has 30 or more years of service.

3. Account Balance Formula: If applicable, account balance or an annuity that is equivalent in value to the balance.

Deferred vested pension

1. Eligibility: Vested in a pension benefit.

2. Pension Benefit: Normal retirement benefit actuarially reduced for early commencement.

3. Account Balance Formula: If applicable, account balance or an annuity that is equivalent in value to the balance.

Disability pension

1. Eligibility: Disablement after 15 years of service.

2. Pension Benefit: Disabilities on or after January 1, 2002 receive, in addition to their regular pension, a Disability Pension equal to the normal retirement benefit amount payable until the earlier of age 65, death or no longer disabled as defined by the disability plan.

3. Account Balance Formula: If applicable, account balance or an annuity that is equivalent in value to the balance.

Pre-retirement survivor benefit

1. Eligibility: Death after vesting.

2. Benefit Payable to Spouse: Greater of 1) 45% of the pension benefit accrued to date payable immediately and unreduced, or 2) the survivor benefit under a 50% joint and survivor annuity.

3. Benefit Payable to Non-Spouse: The survivor benefit under a 50% joint and survivor annuity.

4. Account Balance Formula: If applicable, spouse or beneficiary will receive entire account balance or an annuity that is equivalent in value to the account balance.

Sickness death benefit and accidental death benefit

1. Eligibility: Death as an active employee who has a mandatory beneficiary. Must have a Term of Employment date prior to March 1, 1993.

2. Benefit Payable to Beneficiary: Lump sum payment equal to annual pay at earlier of retirement or February 28, 1993.

SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS (cont.)

Normal form of benefit

For married participants, the normal form is a reduced pension annuity with 50% of the reduced amount payable to the surviving spouse upon the death of the employee. If the spouse of a service pensioner dies first, the pension is restored to its unreduced value.

For single participants, the normal form is a pension payable as a single life annuity.

Changes in plan provisions since last actuarial valuation

All pay and service accruals for the Management pension plan provisions were frozen effective January 1, 2010. Management employees who did not meet eligibility requirement by 1/1/2010 are not eligible to become participants. Also, the frozen death benefit was eliminated for retiree deaths on and after March 1, 2010. Employees hired or rehired after 12/31/2008 will only accrue benefits under the account balance formula. There were no other changes in occupational plan provisions since last valuation.

Schedule SB, Line 25 -
Change in Method as of January 1, 2010

In accordance with 1.430(d)-1(g)(3)(ii)(A), automatic approval has been granted for the first plan year for which all the provisions of 1.430(d)-1, 1.430(f)-1, 1.430(g)-1, 1.430(i)-1, and 1.436-1 are reflected of any changes to funding methods permitted by the Pension Protection Act. 2010 is the first plan year for which all of these provisions were reflected, and thus all funding method changes are automatically approved.

Schedule SB, Line 24 -
Change in Actuarial Assumptions as of January 1, 2010

The assumptions for retirement, termination, and percentage of employees electing a lump sum were modified to better reflect recent plan experience.

SCHEDULE SB ATTACHMENTS

Statement by Enrolled Actuary

Plan Sponsor	Qwest Communications International Inc.
EIN/PN	84-1339282/005
Plan Name	Qwest Pension Plan
Valuation Date	January 1, 2010
Enrolled Actuary	Craig Pedersen
Enrollment Number	11-07142

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.

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, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2010

Plan Sponsor: Qwest Communications International, Inc.

EIN: 84-1339282
Plan Number: 005

Plan Name: Qwest Pension Plan

The average retirement age for Line 22 was calculated by creating a hypothetical life table for a hire between ages 20 and 25 with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-50}p_{50} = l_x / l_{50}$	$q_x^r * l_x / l_{50}$	x * $q_x * l_x / l_{50}$
50	0.100	1,000,000	1.000000	0.100000	5.000000
51	0.100	900,000	0.900000	0.090000	4.590000
52	0.100	810,000	0.810000	0.081000	4.212000
53	0.100	729,000	0.729000	0.072900	3.863700
54	0.100	656,100	0.656100	0.065610	3.542940
55	0.100	590,490	0.590490	0.059049	3.247695
56	0.110	531,441	0.531441	0.058459	3.273677
57	0.120	472,982	0.472982	0.056758	3.235200
58	0.130	416,225	0.416225	0.054109	3.138333
59	0.150	362,115	0.362115	0.054317	3.204721
60	0.190	307,798	0.307798	0.058482	3.508898
61	0.240	249,316	0.249316	0.059836	3.649993
62	0.275	189,481	0.189481	0.052107	3.230643
63	0.300	137,373	0.137373	0.041212	2.596357
64	0.325	96,161	0.096161	0.031252	2.000156
65	0.350	64,909	0.064909	0.022718	1.476678
66	0.375	42,191	0.042191	0.015822	1.044222
67	0.400	26,369	0.026369	0.010548	0.706696
68	0.425	15,822	0.015822	0.006724	0.457243
69	0.450	9,097	0.009097	0.004094	0.282474
70	1.000	5,004	0.005004	0.005004	0.350250

Average age at retirement 56.611875

Rounded for Schedule B item 22 57

QWEST PENSION PLAN

EIN: 84-1339282 PN: 005

SCHEDULE H, LINE 4j: SCHEDULE OF REPORTABLE TRANSACTIONS

SERIES OF TRANSACTIONS

FOR THE PLAN YEAR ENDED DECEMBER 31, 2010

THE ATTACHMENT FOR SCHEDULE H, LINE 4j, SCHEDULE OF REPORTABLE TRANSACTIONS, IS INCLUDED IN THE ACCOUNTANTS AUDIT REPORT ATTACHMENT.

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

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

▶ **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: Qwest Pension Plan

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF: Qwest Communications Int'l Inc.

D Employer Identification Number (EIN): 84-1339282

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 1 Day 1 Year 2010

2	Assets:			
a	Market value		**2a**	7,369,563,997
b	Actuarial value		**2b**	7,835,687,553
3	Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	41,449	4,816,981,054
b	For terminated vested participants	**3b**	21,497	626,737,900
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		100,350,543
	(2) Vested benefits	**3c(2)**		2,143,978,522
	(3) Total active	**3c(3)**	27,945	2,244,329,065
d	Total	**3d**	90,891	7,688,048,019
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**	6.60 %
6	Target normal cost		**6**	59,072,238

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

Craig Pedersen

Signature of actuary

9/16/11

Date

Craig Pedersen

Type or print name of actuary

11-07142

Most recent enrollment number

Towers Watson Delaware Inc.

Firm name

(303)298-7878

Telephone number (including area code)

950 17th Street Suite 1400

Denver CO 80202

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)	5,450,487	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)	5,450,487	0
10	Interest on item 9 using prior year's actual return of 14.53 %	791,956	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		0
	b Interest on (a) using prior year's effective rate of 8.25 %		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	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)	6,242,443	0

Part III Funding percentages

14	Funding target attainment percentage	14	101.83 %
15	Adjusted funding target attainment percentage	15	101.92 %
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	114.20 %
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
			Totals ▶ 18(b)	0	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	
	b Contributions made to avoid restrictions adjusted to valuation date	19b	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ 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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.03 %	6.73 %	6.82 %	☐ N/A, full yield curve used

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

22 Weighted average retirement age — **22**: 57

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**:

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a) — **29**:

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**: 0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment		

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**: 0

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

36 Additional cash requirement (item 34 minus item 35) — **36**: 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) — **37**: 0

38 Interest-adjusted excess contributions for current year (see instructions) — **38**: 0

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