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. . . . . ▶ [ ]

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
EFH RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1947

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
ENERGY FUTURE HOLDINGS CORP.

1601 BRYAN STREET, SUITE 02-035
DALLAS, TX 75201-3411

2b Employer Identification Number (EIN)
75-2669310

2c Sponsor's telephone number
214-812-1332

2d Business code (see instructions)
551112

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.	10/17/2011	RUSSELL GRAVES
	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")
ENERGY FUTURE HOLDINGS CORP.

1601 BRYAN STREET, SUITE 02-035
DALLAS, TX 75201-3411

3b Administrator's EIN
75-2669310

3c Administrator's telephone number
214-812-1332

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**	29406
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**	7133
b	Retired or separated participants receiving benefits	**6b**	8565
c	Other retired or separated participants entitled to future benefits	**6c**	11202
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	26900
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	2258
f	Total. Add lines **6d** and **6e**	**6f**	29158
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	0
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	98
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 1C 1E 1G 3F 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

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
EFH RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ENERGY FUTURE HOLDINGS CORP.

D Employer Identification Number (EIN)
75-2669310

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**	1989306454
b	Actuarial value		**2b**	1989306454
3	Funding target/participant count breakdown		**(1)** Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	10618	1075114683
b	For terminated vested participants	**3b**	11600	432526790
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		28132714
	(2) Vested benefits	**3c(2)**		873265050
	(3) Total active	**3c(3)**	7188	901397764
d	Total	**3d**	29406	2409039237
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**	6.57 %
6	Target normal cost		**6**	62300231

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

	10/01/2011
Signature of actuary	Date
BRIAN P. LEVINE	11-06424
Type or print name of actuary	Most recent enrollment number
HEWITT ASSOCIATES LLC	214-989-2661
Firm name	Telephone number (including area code)
2711 NORTH HASKELL AVENUE SUITE 800 DALLAS, TX 75204-2911	
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)	0	17774641
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)	0	17774641
10	Interest on item 9 using prior year's actual return of 17.48 %		3107007
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		20896716
b	Interest on (a) using prior year's effective rate of 8.22 %		1717710
c	Total available at beginning of current plan year to add to prefunding balance		22614426
d	Portion of (c) to be added to prefunding balance		22614426
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)	0	43496074

Part III Funding percentages

14	Funding target attainment percentage	14	80.77 %
15	Adjusted funding target attainment percentage	15	80.77 %
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	98.28 %
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
04/15/2010	13500000		09/15/2011	51815630	
07/15/2010	13500000				
10/15/2010	13500000				
01/14/2011	13500000				
04/15/2011	35600000				
07/15/2011	71264439				
			Totals ► 18(b)	212680069	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	195718319

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of Quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.60 %	6.65 %	6.76 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	62

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

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	**31**	62300231

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	463228857	79878725
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**	142178956

	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**	142178956
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	195718319
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	53539363
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	**39**	0
40 Unpaid minimum required contribution for all years	**40**	0

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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	**B** Three-digit plan number (PN) ▶	
EFH RETIREMENT PLAN		002

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
ENERGY FUTURE HOLDINGS CORP.	75-2669310

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

BNY MELLON ASSET SERVICING

13-5160382

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

NORTHERN TRUST GLOBAL INVESTMENTS

06-6275604

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

STATE STREET BANK

04-3222247

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

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

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

PACIFIC INVESTMENT MANAGEMENT

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INV MGMT	1938529	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WATSON WYATT INVESTMENT COUNSELING

52-1868818

(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 50	CONSULTANT	1182911	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SIT INVESTMENT ASSOCIATES

41-1404829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INV MGMT	1157079	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

AETNA INC

06-6033492

(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?
65 23	INS SERVICES	1036939	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STANDISH

25-1890416

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INV MGMT	845503	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TWEEDY BROWN CO

13-3381587

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INV MGMT	756168	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES COMPANY

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INV MGMT	730503	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MELLON BANK

25-0659309

(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 50	CUSTODIAN	550982	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HOTCHKIS AND WILEY CAPITAL

95-4871957

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INV MGMT	526038	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INVESTMENTS

04-6568107

(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 50	CONS/ACTURARIAL	496262	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SCOTT & WHITE

74-2052197

(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?
65 28	ADMINISTRATION	474516	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HEWITT ASSOCIATES

36-2235791

(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 65 28	ACTUARY	440870	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ARIEL INVESTMENTS LLC

02-0712418

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INV MGMT	385712	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAUSEWAY CAP MGT LLC

95-4861680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INV MGMT	348472	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SECURE HORIZONS

33-0115163

(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?
65 28	ADMINISTRATION	193785	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE CLIFTON GROUP

41-0995965

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INV MGMT	63486	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NORTHERN TRUST/SECURITIES

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INV MGR	52919	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NORTHERN TRUST GLOBAL INVESTMENTS	60	9720010

(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.
NT COLLECTIVE S&P500 INDEX FUND-LEN 06-6275604	TOTAL FUND FEES AND SECURITIES LENDING REVENUE

(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
EFH RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ENERGY FUTURE HOLDINGS CORP.

D Employer Identification Number (EIN)
75-2669310

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: COLLECTIVE US GOVT STIF 3

b Name of sponsor of entity listed in (a): BANK OF NEW YORK MELLON

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)
25-6078093-023	C	57843200

a Name of MTIA, CCT, PSA, or 103-12 IE: SIGMA ERISA LIQUIDATION POOL

b Name of sponsor of entity listed in (a): BANK OF NEW YORK MELLON

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-6735716-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: MORGAN STANLEY POOLED INTL

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-3222247-001	C	88109287

a Name of MTIA, CCT, PSA, or 103-12 IE: NTGI-QM COLLECTIVE DAILY S&P

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-001	C	98342286

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
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
EFH RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
ENERGY FUTURE HOLDINGS CORP.

D Employer Identification Number (EIN)
75-2669310

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)	0	172180069
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	23961682	22127225
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	31975845	3913622
(2) U.S. Government securities	1c(2)	22203179	22377471
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	358175574	545385273
(B) All other	1c(3)(B)	606538633	652015860
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	15000000	15000000
(B) Common	1c(4)(B)	446509314	500134508
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	392385132	244294773
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	183244317	201723064
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	24797716	79523572

			(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	2104791392	2458675437
	Liabilities			
g	Benefit claims payable	1g	982413	1467019
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	6072925	12197082
k	Total liabilities (add all amounts in lines 1g through1j)	1k	7055338	13664101
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	2097736054	2445011336

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)	212680069	
	(B) Participants	2a(1)(B)	5016380	
	(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)		217696449
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1141	
	(B) U.S. Government securities	2b(1)(B)	735634	
	(C) Corporate debt instruments	2b(1)(C)	69359613	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	2849135	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		72945523
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	195558	
	(B) Common stock	2b(2)(B)	9261874	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1327194	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		10784626
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	1028240352	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	979653010	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		48587342

		(a) Amount	(b) Total
2b **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	97440241	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		97440241
(6) Net investment gain (loss) from common/collective trusts	2b(6)		20282959
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		36151552
c Other income	2c		476949
d Total income. Add all **income** amounts in column (b) and enter total	2d		504365641
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	141951010	
(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)		141951010
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)	473614	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	6098088	
(4) Other	2i(4)	8567647	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		15139349
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		157090359
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		347275282
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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 [X] No

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

(1) Name: MCCONNELL & JONES, LLP **(2)** EIN: 76-0488832

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		20000000
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		781939
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			

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
EFH RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
ENERGY FUTURE HOLDINGS CORP.

D Employer Identification Number (EIN)
75-2669310

Part I Distributions

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

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

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

EIN(s): 04-3275867

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** 196

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: 22% Investment-Grade Debt: 48% High-Yield Debt: 1% Real Estate: _____% Other: 29%

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):

MJ
McCONNELL & JONES LLP
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the EFH Retirement Committee and the
Participants of the EFH Retirement Plan

We have audited the accompanying statements of net assets available for benefits of the EFH Retirement Plan (the "Plan") as of December 31, 2010 and 2009, and the related statement of changes in net assets available for benefits for the year ended December 31, 2010. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2010 and 2009, and the changes in net assets available for benefits for the year ended December 31, 2010 in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules listed in the table of contents are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplementary information is the responsibility of the Plan's management. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

McConnell & Jones LLP

Houston, Texas
October 3, 2011

3040 Post Oak Blvd., Suite 1600
Houston, TX 77056
Phone: 713.968.1600
Fax: 713.968.1601

WWW.MCCONNELLJONES.COM

Attachment to 2010 Form 5500 for EFH RETIREMENT PLAN
EIN 75-2669310
Schedule H – Part IV 4 l

The amount reported is attributable to benefits payable as of the end of the 2010 plan year to participants who are over age $70^{1/2}$ who are due a required minimum distribution. The Plan Administrator is currently taking action to distribute the required benefit amounts to the participants.

EFH Retirement Plan

Financial Statements
as of December 31, 2010 and 2009 and for the
Year Ended December 31, 2010,
Supplemental Schedules as of and for the
Year Ended December 31, 2010 and
Independent Auditors' Report

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Note:
The accompanying financial statements have been prepared for the purpose of filing with the Department of Labor's Form 5500. Supplemental schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, other than the schedules listed above, are omitted because of the absence of the conditions under which they are required.

MJ
McCONNELL & JONES LLP
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the EFH Retirement Committee and the
Participants of the EFH Retirement Plan

We have audited the accompanying statements of net assets available for benefits of the EFH Retirement Plan (the "Plan") as of December 31, 2010 and 2009, and the related statement of changes in net assets available for benefits for the year ended December 31, 2010. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2010 and 2009, and the changes in net assets available for benefits for the year ended December 31, 2010 in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules listed in the table of contents are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplementary information is the responsibility of the Plan's management. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

McConnell & Jones LLP

Houston, Texas
October 3, 2011

3040 Post Oak Blvd., Suite 1600
Houston, TX 77056
Phone: 713.968.1600
Fax: 713.968.1601

WWW.MCCONNELLJONES.COM

EFH RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2010 AND 2009

	December 31,	
	2010	2009
ASSETS		
INVESTMENTS, AT FAIR VALUE (Notes 3 and 4):		
Interest bearing cash	$ 3,734,113	$ 30,308,859
Common stocks	448,832,452	404,430,453
Preferred stocks	14,311,984	14,218,010
Fixed income securities:		
United States (U.S.) Government	21,351,067	20,192,613
Corporate	1,081,334,496	880,630,141
Common funds:		
Mutual funds	192,470,482	173,691,301
Commingled trusts	233,089,523	371,929,047
Other investments	75,876,005	23,504,945
Securities pledged to creditors:		
Common stocks	28,362,015	18,801,137
Fixed income securities – Corporate	61,144,548	33,790,937
Fixed income securities – U.S. Government	–	853,055
Total investments	2,160,506,685	1,972,350,498
COLLATERAL HELD UNDER SECURITIES LENDING AGREEMENT (Note 3)	91,886,050	54,917,871
NET ASSETS HELD IN 401(h) ACCOUNT (Notes 1, 4 and 6)	104,251,677	109,360,585
ACCRUED INTEREST AND DIVIDENDS	20,492,910	17,178,263
CONTRIBUTIONS RECEIVABLE (Note 1)	172,180,069	–
RECEIVABLE FROM SALES OF SECURITIES	619,390	5,534,233
Total assets	2,549,936,781	2,159,341,450
LIABILITIES		
LIABILITY TO RETURN COLLATERAL HELD UNDER SECURITIES LENDING AGREEMENT (Note 3)	91,886,050	54,917,871
AMOUNTS RELATED TO OBLIGATION OF 401(h) ACCOUNT (Notes 1 and 6)	104,251,677	109,360,585
PAYABLE FOR SECURITIES PURCHASED	11,455,172	4,107,756
ACCRUED EXPENSES	1,399,730	931,197
OTHER LIABILITIES	184,493	1,648,572
Total liabilities	209,177,122	170,965,981
NET ASSETS AVAILABLE FOR BENEFITS	$2,340,759,659	$1,988,375,469

See Notes to Financial Statements.

EFH RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2010

ADDITIONS:	
Investment income, including amounts related to securities pledged to creditors:	
Common stocks	$ 62,634,003
Preferred stocks	93,974
Fixed income securities:	
U.S. Government	3,103,332
Corporate	50,704,422
Common funds:	
Mutual funds	34,405,874
Commingled trusts	19,250,016
Other investments	22,440,503
Net appreciation in fair value of investments	192,632,124
Interest and dividends	79,740,529
Other investment income	453,920
Total investment gain	272,826,573
Contributions (Note 1)	212,680,069
Total additions	485,506,642
DEDUCTIONS:	
Benefits paid to participants	119,945,209
Administrative expenses (Note 2)	13,177,243
Total deductions	133,122,452
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	352,384,190
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	1,988,375,469
End of year	$2,340,759,659

See Notes to Financial Statements.

EFH RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

1. THE PLAN

General ─ The EFH Retirement Plan (the "Plan") is a noncontributory defined benefit pension plan that covers eligible employees of Energy Future Holdings Corp. ("EFH") and its U.S. subsidiaries (collectively the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

The Bank of New York Mellon Corporation is the Plan's trustee (the "Trustee") and holds the Plan's assets. Fidelity Investments is the administrative service provider. The Plan provisions are included in the Plan document, effective January 1, 2010, as amended, and a description of the Plan is included in a summary plan description, which has been made available to all participants in the Plan. Reference should be made to such documents for a more complete understanding of Plan benefits and operations.

Effective January 1, 2011, under the terms of the Plan, individuals classified as summer interns are excluded from participation.

Eligible employees generally become participants in the Plan upon attainment of age 21 and completion of one year of service. Plan participants with five or more years of service after age 18 or who retire on or after attainment of age 65 are fully vested in the Plan and are eligible to receive monthly retirement benefits based on participant pay and years of service under the Traditional Retirement Formula, as defined in the Plan document, or based on contribution credits as determined by age, service and participant earnings, as defined in the Plan document, plus interest credits under the Cash Balance Formula (described below). Cash Balance Formula participants are fully vested in their accounts upon completion of three years of vesting service. The Plan permits early retirement beginning at age 55 with at least 15 years of accredited service. Some reductions in normal monthly retirement benefits occur under the Traditional Retirement Formula if participants elect to begin receiving benefits prior to reaching age 62. Certain death benefits are also provided under the Plan.

All eligible employees who were first hired on or after January 1, 2001, and who therefore became eligible to participate in the Plan on or after January 1, 2002, are covered under the Cash Balance Formula component of the Plan. Under the Cash Balance Formula, the Company makes a monthly contribution to a hypothetical account established for each Cash Balance Formula participant. The amount of the Company contribution is equal to a percentage of the participant's eligible compensation determined on the basis of the participant's combined age and years of accredited service according to the following table:

Age + Years of Accredited Service	Contribution Credit
<35	3.5%
35─49	4.5%
50─64	5.5%
65+	6.5%

Employees of Oncor Electric Delivery Company LLC (Oncor) are generally eligible to participate in the Plan. Since October 1, 2007, employees, other than employees of Oncor Electric Delivery Company LLC, who are first hired, or rehired more than twelve months following a severance from service, are ineligible to participate in the Plan or accrue any additional benefit under the Plan. In addition, an employee who is terminated and rehired within 12 months, has a benefit accrued under the Traditional Retirement Formula and has yet to receive any payment will have his or her accrued benefit converted to a hypothetical account balance and become eligible for the Cash Balance Formula. If the rehired employee has already begun to receive payments under the Traditional Retirement Formula, the participant will continue to receive payments, and all new benefits accruals will be determined based on the Cash Balance Formula.

Participants can receive their Cash Balance Formula benefit upon retirement or when they otherwise terminate employment with the Company, provided that, if the severance from employment is for a reason other than retirement and the participant has less than ten years of participation under the Plan, the participant may not receive their Cash Balance Formula benefit until ten years have elapsed from the participant's initial plan participation date or the participant attains age 65 (whichever comes first), except as explained in the paragraph immediately below. Participants may, at their election, receive their benefit earned under the Cash Balance Formula in the form of a single lump sum or one of the monthly annuities available under the Plan. The amount of the Cash Balance Formula benefit is based on the value of the participant's Cash Balance Formula account.

For all Plan participants who terminate employment before retirement with a benefit in the Plan that is less than or equal to $1,000, their benefit is distributed to them in a lump sum upon termination of employment. If a participant's benefit is greater than $1,000 but less than or equal to $5,000 upon termination of employment before retirement, the participant may elect to receive their benefit in the form of a lump sum upon termination of employment. Otherwise, the benefit is transferred to an individual retirement account.

For certain military personnel who do not return to active employment due to death or disability while on active duty, the Company will make contributions to the Plan for the period during which the employee was on active duty, and in the event of death, will apply the provisions of the Plan relating to survivor benefits as if the participant were an active employee on the date of death.

Plan Termination — The Plan is subject to termination at any time by the Board of Directors of EFH, in which event all Plan assets will be used for the benefit of participants and their beneficiaries under the Plan. In the event of liquidation, the distribution of assets shall conform to the law and shall recognize the priority of claims and interests in the payment of benefits in accordance with applicable provisions of the law. Whether a particular participant's accumulated benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed at the time by the Pension Benefit Guaranty Corporation ("PBGC"). Some benefits may be fully or partially provided for by the then-existing assets and the PBGC, while other benefits may not be provided for at all.

Section 401(h) Medical Benefit Component — The Plan includes a separate medical benefit account ("401(h) account") in addition to the normal plan retirement benefits, to fund a portion of postretirement health care obligations for retirees and their beneficiaries in accordance with Section 401(h) of the Internal Revenue Code ("IRC"). Accordingly, the Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. The related obligations for health benefits are not included in the Plan's actuarial present value of accumulated plan benefits (see Note 5) but are reflected as obligations in the separate financial statements of the EFH Health Care and Life Insurance Plan. Plan participants do not contribute to the 401(h) account except for retired employee's share of health care premiums. Employer contributions are at the discretion of EFH management. See Note 4 and 6 for details of the 401(h) net assets as of December 31, 2010.

Contributions — The Company's contributions to the Plan to fund the benefits are based on an independent actuarial study and satisfy the minimum funding requirements of ERISA for the years 2010 and 2009. The Company made contributions to the Plan of $212,680,069 for the 2010 plan year, of which $172,180,069 was paid during 2011. The Company did not make any 401(h) contributions during the 2010 and 2009 plan years except for retired employees' share of insurance premiums. The assets of the Plan attributable to the contributions made by the Company are to be used solely to provide benefits to participants of the Plan.

Party-in-Interest — The Plan participates in a security lending program (see Note 3) managed by The Bank of New York Mellon, which is the trustee of the Plan. In addition, certain plan investments are managed by Standish Mellon and certain administrative functions are performed by BNY ConvergEx Group, both of which are subsidiaries of the trustee. These transactions qualify as party-in-interest transactions allowable under ERISA regulations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting ― The financial statements of the Plan are prepared under the accrual method of accounting. Subsequent events have been evaluated through October 3, 2011, the date these financial statements were available to be issued.

Investments ― The investments of the Plan are presented at fair value. Generally quoted market prices, determined as the last reported sales price on the last business day of the year, are used to present the fair value of investments of the Plan.

As of both December 31, 2010 and 2009, the Plan held approximately $15 million of investments (approximately 0.7% and 0.8% of the Plan's net assets, respectively) whose fair values were determined by the Trustee in the absence of available market information. Because of the inherent uncertainty of valuation, those estimated values may differ significantly from the values that would have been used had a ready market for the securities existed, and the differences could be material. These investments consisted principally of preferred shares of private Real Estate Investment Trusts.

See Note 4 for additional information on fair value measurements.

Administrative Expenses ― During the year ended December 31, 2010, the Plan paid the costs and expenses of investment transactions and the fees of investment managers engaged by the EFH Retirement Committee, which consists of certain management-level employees of the Company, PBGC insurance fees, and relevant actuarial, audit and legal fees.

Actuarial Assumptions ― The actuarial present value of accumulated plan benefits is determined by the consulting actuary by applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected payment date. The more significant actuarial assumptions used in the actuarial valuations as of December 31, 2010 and 2009, include:

- use of an annual rate of interest of 7.70% and 8.03% for 2010 and 2009, respectively;
- use of the 1) 2011 Static Mortality Table for Annuitants and Non Annuitants per Treasury Regulation Section 1.430(h)(3)-1(e) for 2010 and 2) 2000 Retired Pensioners Combined Healthy Participant Mortality Table projected to 2010 using Scale AA for 2009;
- the Form of Payment assumption: 1) 100% joint and survivor annuity for 65% of traditional benefit participants and single life annuities for 35% of traditional benefit participants (as of December 31, 2010), and life annuities for all traditional benefit participants (as of December 31, 2009) and 2) lump sum payments for all cash balance participants at termination or the date they would have reached 10 years of accredited service, if later, and
- the assumed rates of retirement at various ages: 1) as of December 31, 2010 for all Company participants and 2) as of December 31, 2009 for Company participants hired prior to January 1, 2002 who were age 60 or who were at least age 41 with 11 years of service at January 1, 2002 are the following:

Ages	Rates assumed
55-59	5-10%
60-61	13-15%
62-64	20-35%
65 and older	100%

and 3) as of December 31, 2009 for other participants are the following:

Ages	Rates assumed
55-61	2.5%
62	10%
63-64	4%
65 and older	100%

Derivatives — The Plan has established policies and procedures for risk assessment and the approval, reporting and monitoring of derivative financial instrument activities. The Plan enters into derivative financial instruments including forward foreign exchange contracts, futures contracts, written options and interest rate and credit default swaps, as described below. The instruments' maturity periods vary depending upon the objectives for which the instruments are held. The recorded fair values of the instruments are based on the applicable forward rates as of December 31, 2010 and 2009.

The Plan enters into forward contracts to purchase and sell foreign currencies to manage the currency exposure associated with the Plan's foreign investments. The credit risk associated with these contracts is minimal as they are entered into with a limited number of highly rated counterparties.

The Plan enters into futures contracts and written options to manage market risk associated with the Plan's investments and to achieve overall investment portfolio objectives. The credit risk associated with these contracts is minimal as they are traded on organized exchanges and margined daily.

The Plan uses credit default swaps to manage the risk of defaults by counterparties on bond investments. The Plan uses interest rate swaps and written options to manage its exposure to interest rate risk.

The following table provides aggregate assets and liabilities of the Plan's derivatives not under hedge accounting included in other investments and other liabilities as reported in the statements of net assets available for benefits as of December 31, 2010 and 2009:

	December 31, 2010			December 31, 2009		
	Asset	Liability	Notional (a)	Asset	Liability	Notional (a)
Foreign currency contracts	$ 998	$ —	$ 142,946	$ —	$ 636	$ 204,503
Futures contracts	2,038,632	2,293,233	323,410,000	—	1,154,805	25,100,000
Written options	—	1,688,187	184,200,000	—	901,549	98,100,000
Credit default swaps	473,828	302,284	111,500,000	31,981	19,822	4,000,000
Interest rate swaps	—	—	—	—	—	—

(a) Represents fair value of foreign currency contracts and underlying principal value for all other derivatives.

As of December 31, 2010 and 2009, there were no derivative positions accounted for as cash flow or fair value hedges and no amounts recognized in accumulated other comprehensive income. Accordingly, for the year ended December 31, 2010, there were no gains or losses related to derivatives recognized in, or reclassified from, other comprehensive income.

Gains and losses on derivative financial instruments are recognized as fair values change. Generally, gains and losses on the derivative financial instruments held would be offset by similar fair value gains and losses on the related securities. The following table provides changes in fair value of the Plan's derivatives not under hedge accounting included in net appreciation in fair value of investments as reported in the statement of changes in net assets available for benefits for the year ended December 31, 2010:

	Year Ended December 31, 2010
	Gain/(Loss)
Foreign currency contracts	$ 15,473
Futures contracts	24,760,147
Written options	(662,072)
Credit default swaps	552,687
Interest rate swaps	(827,576)

Use of Estimates — The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties — The Plan holds various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Benefit costs are impacted by actual and actuarial estimates of employee demographics, the level of contributions made to the Plan, expected and actual earnings on Plan assets and the discount/inflation rates used in determining the projected benefit obligation. Changes made to the provisions of the Plan may also impact current and future benefit costs. Changes in general interest rates may result in increased or decreased benefit cost obligations reported in future periods. It is reasonably possible that such changes could have a material effect on the amount of benefit obligations reported in the financial statements.

Changes in Accounting Standards — In January 2010, the Financial Accounting Standards Board issued guidance on disclosure about fair value measurements. The guidance requires new disclosures of transfers in and out of Levels 1 and 2 of the fair value hierarchy and separate disclosure about purchases, sales, issuances and settlements in Level 3 of the fair value hierarchy. The guidance also provides clarification on disclosures related to the level of disaggregation among assets and liabilities and to the inputs and valuation techniques used to measure fair value. This new guidance became effective for periods beginning January 1, 2010, except for the new disclosures about purchases, sales, issuances and settlements in Level 3, which are effective for periods beginning January 1, 2011. As this new guidance provides only disclosure requirements, the adoption did not have any effect on amounts reported in the financial statements. The disclosures are provided in Note 4.

3. INVESTMENTS

The Bank of New York Mellon Corporation serves as the trustee of the Plan, and the investment managers during the 2010 and 2009 plan years were as follows:

- Ariel Investments, LLC (U.S. Equity);
- Morgan Stanley Asset Management (U.S. and International Equity);
- Northern Trust Global Investors ("NTGI") (U.S. Equity);
- SIT Investment Associates, Inc. (U.S. and International Equity);
- Tweedy Browne L.P. (U.S. and International Equity);
- Loomis Sayles & Company LP (Fixed Income);
- Pacific Investment Management Co. ("PIMCO") (Fixed Income);
- Standish Mellon Asset Management Company, LLC (Fixed Income);
- Causeway Capital Management, LLC (International Equity);
- Hotchkis & Wiley Capital (U.S. Equity);
- The Clifton Group (Overlay Manager), and
- Franklin Street Properties (Real Estate).

Managers invest the assets under guidelines established by the EFH Retirement Committee.

The Plan invests its funds in various assets. The principal asset types are described below:

- ***Common Stocks*** ─ Shares of widely traded public companies;
- ***Preferred Stocks*** ─ Primarily preferred shares of private Real Estate Investment Trusts (REITs) which hold quality non-leveraged real estate with current income;
- ***Fixed Income Securities*** ─ United States government obligations and corporate obligations primarily of companies generally listed on nationally recognized exchanges;
- ***Common Funds*** ─ Equity trust fund portfolios and bank common collective trust funds;
- ***Mutual Funds*** ─ Funds operated by investment companies that provide diversification by investing in stocks, bonds, currencies, money market securities, options, futures and/or other investment options; and
- ***Other Investments*** ─ Foreign government bonds, written options, open futures contracts, interest rate swaps, credit default swaps and foreign exchange contracts.

The Trustee invests certain assets in The Bank of New York Mellon Corporation Employee Benefit Directed Temporary Investment Fund, which is managed by The Bank of New York Mellon Corporation.

Investments with a fair value in excess of 5% of net assets available for benefits as of December 31, 2009 are provided in the table below. There were no investments with a fair value in excess of 5% of net assets available for benefits as of December 31, 2010.

	2010	2009
NTGI ─ Qm Collective Daily S&P 500 Equity Index Fund	$ 93,831,548	$ 242,560,403
Tweedy Browne FD Inc Global Value Fund.....	$ 96,131,397	$ 101,698,781

The Plan participates in a security lending program whereby certain of the Plan's investment securities are loaned to investment brokers for a fee. Securities loaned are fully collateralized by letters of credit, cash or U.S. Government Debt. As of December 31, 2010 and 2009, the value of securities on loan under this program totaled $89,506,563 and $53,445,129, respectively. The value of securities held as collateral by the Plan for securities loaned under this program as of December 31, 2010 and 2009 totaled $91,886,050 and $54,917,871, respectively. For the year ended December 31, 2010, the Plan received earnings from securities lending activities totaling $172,980.

Plan Investment Strategy and Asset Allocations

The investment objective for the Plan is to invest in a suitable mix of assets to meet the future benefit obligations at an acceptable level of risk, while minimizing the volatility of contributions. Equity securities are held to achieve returns in excess of passive indexes by participating in a wide range of investment opportunities. International equity securities are used to further diversify the equity portfolio and may include investments in both developed and emerging international markets. Fixed income securities include primarily corporate bonds from a diversified range of companies, U.S. Treasuries and agency securities and money market instruments. The investment strategy for fixed income investments is to maintain a high grade portfolio of securities which assist in managing the volatility and magnitude of plan contributions and expense while maintaining sufficient cash and short-term investments to pay near-term benefits and expenses.

The target asset allocation ranges of the Plan's investments by asset category are as follows:

Asset Category	Target Allocation Ranges
U.S. equities	15%-50%
International equities	5%-20%
Fixed income	40%-70%
Other	0%-10%

Expected Long-Term Rate of Return on Assets Assumption

The Plan's strategic asset allocation is determined in conjunction with the Plan's advisors and utilizes a comprehensive Asset-Liability modeling approach to evaluate potential long-term outcomes of various investment strategies. This approach incorporates long-term rate of return assumptions for each asset class based on historical and future expected asset class returns, current market conditions, rate of inflation, current prospects for economic growth, and taking into account the diversification benefits of investing in multiple asset classes and potential benefits of employing active investment management.

Asset Class	Expected Long-Term Returns
U.S. equity securities	8.4%
International equity securities	8.8%
Fixed income securities	5.9%
Weighted average	7.7%

Significant Concentrations of Risk

The Plans' investments are exposed to risks such as interest rate, capital market and credit risks. The Plan seeks to optimize return on investment consistent with levels of liquidity and investment risk which are prudent and reasonable, given prevailing capital market conditions and other factors specific to the Plan. While the Plan recognizes the importance of return, investments will be diversified in order to minimize the risk of large losses unless, under the circumstances, it is clearly prudent not to do so. There are also various restrictions and guidelines in place including limitations on types of investments allowed and portfolio weightings for certain investment securities to assist in the mitigation of the risk of large losses.

4. FAIR VALUE MEASUREMENTS

Accounting standards related to the determination of fair value define fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. The income approach uses valuation techniques to convert future amounts to a single present amount. The cost approach is based on the amount that currently would be required to replace the service capacity of an asset. The Plan primarily uses the market approach of using prices and other market information for identical and/or comparable assets for those investments that are measured on a recurring basis and uses valuation techniques to maximize the use of observable inputs and minimize the use of unobservable inputs.

The Plan categorizes its investments recorded at fair value based upon the following fair value hierarchy:

- Level 1 valuations use quoted prices in active markets for identical assets that are accessible at the measurement date. An active market is a market in which transactions for the asset occur with sufficient frequency and volume to provide pricing information on an ongoing basis. The Plan's Level 1 investments primarily consist of common stocks and mutual funds that are valued using published market prices, such as those from the New York Stock Exchange.

- Level 2 valuations use inputs, in the absence of actively quoted market prices, that are observable for the asset, either directly or indirectly. Level 2 inputs include: (a) quoted prices for similar assets in active markets, (b) quoted prices for identical or similar assets in markets that are not active, (c) inputs other than quoted prices that are observable for the asset such as interest rates and yield curves observable at commonly quoted intervals and (d) inputs that are derived principally from or corroborated by observable market data by correlation or other means. The Plan's Level 2 assets primarily consist of:

    - U.S. Government fixed income securities that are valued using a combination of quoted prices and inputs that are either observable in the market or can be derived through observable market data;
    - corporate fixed income securities that are primarily valued using a spread scale representing credit risk through the use of data obtained from the new issue market, secondary trading and dealer quotes, and an option adjusted spread model used to adjust spreads of issues that have early redemption features, and
    - bank common collective trust funds representing cash and cash equivalents invested in short-term funds that do not have published net asset values.

- Level 3 valuations use unobservable inputs for the asset. Unobservable inputs are used to the extent observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset at the measurement date. The Plan's Level 3 assets primarily consist of preferred shares of private real estate investment trusts valued using original cost.

With respect to amounts presented in the following fair value hierarchy tables, the fair value measurement of an asset (e.g. an investment) is required to fall in its entirety in one level, based on the lowest level input that is significant to the fair value measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset being measured.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement as of the reporting date.

The following table sets forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis as of December 31, 2010:

	Level 1	Level 2	Level 3	Total
Interest bearing cash	$ 2,597,742	$ 1,136,371	$ —	$ 3,734,113
Common stocks:				
United States	325,376,912	—	—	325,376,912
International	151,817,555	—	—	151,817,555
Preferred stocks	—	—	14,311,984	14,311,984
Fixed income securities:				
U.S. government	—	21,351,067	—	21,351,067
Corporate (a)	—	1,142,262,688	216,356	1,142,479,044
Common funds:				
Mutual funds – United States	96,339,085	—	—	96,339,085
Mutual funds – International	96,131,397	—	—	96,131,397
Commingled trusts – United States	—	149,021,610	—	149,021,610
Commingled trusts – International	—	84,067,913	—	84,067,913
Other investments	—	75,876,005	—	75,876,005
Total investments	$ 672,262,691	$ 1,473,715,654	$ 14,528,340	$ 2,160,506,685

(a) Substantially all corporate bonds are rated investment grade by a major ratings agency such as Moody's Investors Services, Inc.

The following table sets forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis as of December 31, 2009:

	Level 1	Level 2	Level 3	Total
Interest bearing cash	$ 961,143	$ 29,347,716	$ —	$ 30,308,859
Common stocks:				
United States	268,098,374	—	—	268,098,374
International	155,133,216	—	—	155,133,216
Preferred stocks	—	—	14,218,010	14,218,010
Fixed income securities:				
U.S. government	—	21,045,668	—	21,045,668
Corporate (a)	—	914,281,344	139,734	914,421,078
Common funds:				
Mutual funds – United States	71,992,520	—	—	71,992,520
Mutual funds – International	101,698,781	—	—	101,698,781
Commingled trusts – United States	—	293,228,257	47,168	293,275,425
Commingled trusts – International	—	78,653,622	—	78,653,622
Other investments	—	23,504,945	—	23,504,945
Total investments	$ 597,884,034	$ 1,360,061,552	$ 14,404,912	$ 1,972,350,498

(a) Substantially all corporate bonds are rated investment grade by a major ratings agency such as Moody's Investors Services, Inc.

The following table presents a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3) of the Plan for the year ended December 31, 2010:

	Year Ended December 31, 2010
Balance as of beginning of period	$ 14,404,912
Net realized and unrealized gains (losses)	224,254
Purchases, issuances and settlements	(100,826)
Transfers in and/or out of Level 3	—
Balance as of end of period	$ 14,528,340
Net unrealized gains (losses) included in net assets held at end of period	$ 226,005

The following table sets forth by level within the fair value hierarchy a summary of the 401(h) account's investments measured at fair value on a recurring basis as of December 31, 2010:

	Level 1	Level 2	Level 3	Total
Interest bearing cash	$ 124,881	$ 54,628	$ —	$ 179,509
Common stocks:				
United States	15,641,757	—	—	15,641,757
International	7,298,284	—	—	7,298,284
Preferred stocks	—	—	688,016	688,016
Fixed income securities:				
U.S. government	—	1,026,404	—	1,026,404
Corporate (a)	—	54,911,688	10,401	54,922,089
Common funds:				
Mutual funds – United States	4,631,283	—	—	4,631,283
Mutual funds – International	4,621,299	—	—	4,621,299
Commingled trusts – United States	—	7,163,876	—	7,163,876
Commingled trusts – International	—	4,041,374	—	4,041,374
Other investments	—	3,647,567	—	3,647,567
Total investments	$ 32,317,504	$ 70,845,537	$ 698,417	$ 103,861,458

(a) Substantially all corporate bonds are rated investment grade by a major ratings agency such as Moody's Investors Services, Inc.

The following table sets forth by level within the fair value hierarchy a summary of the 401(h) account's investments measured at fair value on a recurring basis as of December 31, 2009:

	Level 1	Level 2	Level 3	Total
Interest bearing cash	$ 52,863	$ 1,614,123	$ —	$ 1,666,986
Common stocks:				
United States	14,745,402	—	—	14,745,402
International	8,532,322	—	—	8,532,322
Preferred stocks	—	—	781,990	781,990
Fixed income securities:				
U.S. government	—	1,157,511	—	1,157,511
Corporate (a)	—	50,285,444	7,685	50,293,129
Common funds:				
Mutual funds – United States	3,959,586	—	—	3,959,586
Mutual funds – International	5,593,430	—	—	5,593,430
Commingled trusts – United States	—	16,127,545	2,594	16,130,139
Commingled trusts – International	—	4,325,946	—	4,325,946
Other investments	—	1,292,771	—	1,292,771
Total investments	$ 32,883,603	$ 74,803,340	$ 792,269	$ 108,479,212

(a) Substantially all corporate bonds are rated investment grade by a major ratings agency such as Moody's Investors Services, Inc.

The following table presents a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3) of the 401(h) account for the year ended December 31, 2010:

	Year Ended December 31, 2010
Balance as of beginning of period	$ 792,269
Net realized and unrealized gains (losses)	(89,005)
Purchases, issuances and settlements	(4,847)
Transfers in and/or out of Level 3	—
Balance as of end of period	$ 698,417
Net unrealized gains (losses) included in net assets held at end of period	$ (88,921)

5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated Plan benefits as of December 31, 2010 and 2009 is as follows:

	2010	2009
Vested benefits:		
Retired participants and beneficiaries	$ 1,018,416,957	$ 943,545,399
Other participants	1,168,640,230	1,072,367,658
Total	2,187,057,187	2,015,913,057
Nonvested benefits	21,493,821	21,153,640
Total actuarial present value of accumulated benefits	$ 2,208,551,008	$ 2,037,066,697

Changes in the actuarial present value of accumulated Plan benefits for the year ended December 31, 2010, are as follows:

	2010
Actuarial present value of accumulated benefits as of beginning of year	$ 2,037,066,697
Increase (decrease) during the year attributable to:	
Benefits accumulated	28,306,633
Increase for interest due to decrease in the discount period	158,853,636
Benefits paid to participants	(119,945,209)
Assumption changes	104,269,251
Net increase	171,484,311
Actuarial present value of accumulated benefits as of end of year	$ 2,208,551,008

The annual rate of interest used to discount estimated future benefit payments decreased from 8.03% in 2009 to 7.70% in 2010. This change drove approximately $70 million of the $104,269,251 increase in the actuarial present value of accumulated plan benefits during the year ended December 31, 2010. The remaining increase was driven by demographic assumption changes to better reflect anticipated future benefit payments.

The foregoing actuarially determined amounts were calculated using assumptions based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated benefits.

6. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the net assets and changes in net assets per the financial statements to the Form 5500 for December 31, 2010 and 2009 and the 2010 plan year, respectively. The net assets of the 401(h) account included in the Form 5500 are not available to pay pension benefits and may be used only to pay retiree health benefits.

	As of December 31, 2010		
	Amounts per Financial Statements	401(h) Account	Amounts per Form 5500
NET ASSETS			
INVESTMENTS:			
Interest bearing cash	$ 3,734,113	$ 179,509	$ 3,913,622
Common stocks	448,832,452	21,576,602	470,409,054
Preferred stocks	14,311,984	688,016	15,000,000
Fixed income securities:			
U.S. Government	21,351,067	1,026,404	22,377,471
Corporate	1,081,334,496	51,982,703	1,133,317,199
Common funds:			
Mutual funds	192,470,482	9,252,582	201,723,064
Commingled trusts	233,089,523	11,205,250	244,294,773
Other investments	75,876,005	3,647,567	79,523,572
Securities pledged to creditors:			
Common stocks	28,362,015	1,363,439	29,725,454
Fixed income securities – Corporate	61,144,548	2,939,386	64,083,934
Total investments	2,160,506,685	103,861,458	2,264,368,143
Collateral held under securities lending agreement	91,886,050	4,417,213	96,303,263
Net assets held in 401(h) account	104,251,677	–	104,251,677
Accrued interest and dividends	20,492,910	985,150	21,478,060
Contributions receivable	172,180,069	–	172,180,069
Receivable from sale of securities	619,390	29,775	649,165
Liability to return collateral held under securities lending agreement	(91,886,050)	(4,417,213)	(96,303,263)
Amount related to obligation of 401(h) account	(104,251,677)	–	(104,251,677)
Payable for securities purchased	(11,455,172)	(550,682)	(12,005,854)
Accrued expenses	(1,399,730)	(67,289)	(1,467,019)
Other liabilities	(184,493)	(6,735)	(191,228)
Total net assets	$ 2,340,759,659	$ 104,251,677	$ 2,445,011,336

	For the Year Ended December 31, 2010		
	Amounts per Financial Statements	401(h) Account	Amounts per Form 5500
CHANGE IN NET ASSETS			
Investment income (loss):			
Common stocks	$ 62,634,003	$ 3,177,912	$ 65,811,915
Preferred stocks	93,974	(93,974)	–
Fixed income securities:			
U.S. Government	3,103,332	157,456	3,260,788
Corporate	50,704,422	2,572,631	53,277,053
Common funds:			
Mutual funds	34,405,874	1,745,678	36,151,552
Commingled trusts	19,250,016	976,704	20,226,720
Other investments	22,440,503	1,237,324	23,677,827
Net appreciation in fair value of investments	192,632,124	9,773,731	202,405,855
Interest and dividends	79,740,529	4,045,859	83,786,388
Other investment income	453,920	23,031	476,951
Contributions (a)	212,680,069	5,016,380	217,696,449
Benefits paid to participants	(119,945,209)	(22,005,801)	(141,951,010)
Administrative expenses	(13,177,243)	(1,962,108)	(15,139,351)
Net increase (decrease) in net assets available for benefits	$ 352,384,190	$ (5,108,908)	$ 347,275,282

(a) 401(h) Account contributions represent retired employees' share of health care premiums.

The following is a reconciliation of the net assets per the financial statements to the Form 5500 for the 2009 plan year.

	As of December 31, 2009		
	Amounts per Financial Statements	401(h) Account	Amounts per Form 5500
NET ASSETS			
INVESTMENTS:			
Interest bearing cash	$ 30,308,859	$ 1,666,986	$ 31,975,845
Common stocks	404,430,453	22,243,662	426,674,115
Preferred stocks	14,218,010	781,990	15,000,000
Fixed income securities:			
U.S. Government	20,192,613	1,110,593	21,303,206
Corporate	880,630,141	48,434,629	929,064,770
Common funds:			
Mutual funds	173,691,301	9,553,016	183,244,317
Commingled trusts	371,929,047	20,456,085	392,385,132
Other investments	23,504,945	1,292,771	24,797,716
Securities pledged to creditors:			
Common stocks	18,801,137	1,034,062	19,835,199
Fixed income securities – Corporate	33,790,937	1,858,500	35,649,437
Fixed income securities – U.S. Government	853,055	46,918	899,973
Total investments	1,972,350,498	108,479,212	2,080,829,710
Collateral held under securities lending agreement	54,917,871	3,020,481	57,938,352
Net assets held in 401(h) account	109,360,585	–	109,360,585
Accrued interest and dividends	17,178,263	944,804	18,123,067
Receivable from sale of securities	5,534,233	304,382	5,838,615
Liability to return collateral held under securities lending agreement	(54,917,871)	(3,020,481)	(57,938,352)
Amount related to obligation of 401(h) account	(109,360,585)	–	(109,360,585)
Payable for securities purchased	(4,107,756)	(225,926)	(4,333,682)
Accrued expenses	(931,197)	(51,216)	(982,413)
Other liabilities	(1,648,572)	(90,671)	(1,739,243)
Total net assets	$ 1,988,375,469	$ 109,360,585	$ 2,097,736,054

7. TAX STATUS

On January 14, 2011, the Company submitted an application to the IRS for a new Determination Letter for the Plan. The Plan obtained its latest determination letter on June 30, 2009, in which the Internal Revenue Service stated that the Plan, as designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Therefore no provisions for income taxes have been included in the Plan's financial statements. The Plan has been amended since receiving the determination letter, and the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

The Plan is subject to examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress. Plan management believes the Plan is no longer subject to income tax examinations for years prior to 2007. The Plan has recorded no uncertain tax positions.

EFH RETIREMENT PLAN

EIN 75-2669310 PN 002

SCHEDULE H, PART IV, LINE 4i
SUPPLEMENTAL SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2010

Note: Refer to the enclosed Trustee statements for the required disclosures.

DESCRIPTION	COST	MARKET VALUE	UNREALIZED GAIN/LOSS
GENERAL INVESTMENTS			
INTEREST-BEARING CASH	1,347,516.61	1,350,199.96	2,683.35
U. S. GOVERNMENT SECURITIES	22,782,493.80	22,377,471.45	405,022.35-
CORPORATE DEBT INSTRUMENTS - PREFERRED	524,819,769.50	545,385,273.23	20,565,503.73
CORPORATE DEBT INSTRUMENTS	631,051,416.71	652,015,859.76	20,964,443.05
CORPORATE STOCK - PREFERRED	15,000,000.00	15,000,000.00	0.00
CORPORATE STOCK - COMMON	441,718,546.98	500,134,508.36	58,415,961.38
OTHER INVESTMENTS	169,121,464.07	179,856,330.43	10,734,866.36
SHORT SALES	658,398.08-	302,284.27-	356,113.81
WRITTEN OPTIONS	1,333,422.87-	1,688,187.12-	354,764.25-
TOTAL GENERAL INVESTMENTS	1,803,849,386.72	1,914,129,171.80	110,279,785.08
CERTAIN INVESTMENT ARRANGEMENTS			
COMMON/COLLECTIVE TRUST	102,068,804.33	145,952,486.65	43,883,682.32
REGISTERED INVESTMENT COMPANIES	126,859,319.74	201,723,063.55	74,863,743.81
TOTAL CERTAIN INVESTMENT ARRANGEMENTS	228,928,124.07	347,675,550.20	118,747,426.13
NET CHANGE UNREALIZED CURRENCY GAIN/LOSS			
PENDING PURCHASES			1,101.05-

DESCRIPTION	COST	MARKET VALUE	UNREALIZED GAIN/LOSS
PENDING SALES			129.73-
PENDING FOREIGN EXCHANGE CONTRACTS			1,634.00
DIVIDEND RECEIVABLE			12,258.27
TOTAL NET CHANGE UNREALIZED CURRENCY GAIN/LOSS			12,661.49
GRAND TOTALS	2,032,777,510.79	2,261,804,722.00	229,039,872.70

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
	INTEREST-BEARING CASH				
3.1300	GBP (GREAT BRITISH POUNDS)	4.81	0.0000	4.90	0.09
3.0000	JPY (JAPANESE YEN)	0.04	0.0000	0.04	0.00
2.0000	KRW (SOUTH KOREAN WON)	0.00	0.0000	0.00	0.00
0.7900	MXN (MEXICAN PESO)	0.06	0.0000	0.06	0.00
0.8700	CAD (CANADIAN DOLLARS)	0.87	0.0000	0.88	0.01
147,425.1200	CAD CURRENCY AT BROKER	145,684.01	0.0000	148,367.25	2,683.24
0.4400	SEK (SWEDISH KRONA)	0.06	0.0000	0.07	0.01
60.5900	EUR (EURO)	81.28	0.0000	81.28	0.00
10,745.4800	BNY MELLON CASH RESERVE	10,745.48	100.0000	10,745.48	0.00
330,000.0000	BANK OF AMERICA (BOA) 01/01/2049 DD 07/01/08	330,000.00	100.0000	330,000.00	0.00
130,000.0000	CITI CASH COLLATERAL VAR RT 01/01/2049 DD 07/01/08	130,000.00	100.0000	130,000.00	0.00
51,000.0000	CASH COLLATERAL HELD AT CITIGROUP	51,000.00	1.0000	51,000.00	0.00
30,000.0000	GOLDMAN CAP MKT (GLM) CASH COL VAR RT 01/01/2049 DD 07/01/08	30,000.00	100.0000	30,000.00	0.00
650,000.0000	RBS PLC CASH COLLATERAL 0.010% 01/01/2049 DD 07/01/08	650,000.00	100.0000	650,000.00	0.00
TOTAL INTEREST-BEARING CASH		1,347,516.61		1,350,199.96	2,683.35

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
	U. S. GOVERNMENT SECURITIES				
106,435.8600	FHA INSD 12TH PROJ MTG GMAC 7.430% 12/01/2021	106,438.32	100.0022	106,438.26	0.06-
106,198.8400	FHA HUNTOON PAIGE VAR RT 12/15/2022	106,201.16	100.0022	106,201.23	0.07
158,170.1000	FHA PROJ #23 REILLY MTG ASSOC 7.430% 03/25/2022	157,949.77	99.3708	157,174.98	774.79-
125.2400	FHLMC MULTICLASS MTG 884.500% 01/15/2021 11/15/89	2,310.93	1,571.9900	1,968.76	342.17-
5,549.3800	FNMA GTD REMIC P/T 9.000% 05/25/2022 DD 05/01/92	1,063.90	21.1840	1,175.58	111.68
374,447.5700	FNMA GTD REMIC P/T 04-17 BZ 6.000% 04/25/2034 DD 03/01/04	391,309.88	106.0490	397,097.90	5,788.02
150,915.7800	SBA GTD PARTN CTFS 2001-P10B 1 6.344% 08/01/2011 DD 08/29/01	173,670.34	102.9250	155,330.07	18,340.27-
2,186,000.0000	STUDENT LN MARKETING ASSN BD 0.000% 10/03/2022 DD 10/03/84	1,076,714.30	57.2920	1,252,403.12	175,688.82
1,503,000.0000	U S TREASURY BILL 0.000% 05/19/2011 DD 11/18/10	1,501,545.01	99.9031	1,501,545.01	0.00
900,000.0000	U S TREASURY BILL 0.000% 06/09/2011 DD 12/09/10	899,261.94	99.9179	899,261.94	0.00
7,750,000.0000	U S TREASURY BOND 4.250% 05/15/2039 DD 05/15/09	8,055,394.48	98.5160	7,634,990.00	420,404.48-
5,165,000.0000	U S TREASURY BONDS 4.375% 05/15/2040 DD 05/15/10	5,427,837.96	100.4840	5,189,998.60	237,839.36-

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
5,400,000.0000	U S TREASURY BONDS 3.875% 08/15/2040 DD 08/15/10	4,882,795.81	92.1090	4,973,886.00	91,090.19
TOTAL U. S. GOVERNMENT SECURITIES		22,782,493.80		22,377,471.45	405,022.35-
	CORPORATE DEBT INSTRUMENTS - PREFERRED				
1,500,000.0000	AFLAC INC 6.450% 08/15/2040 DD 08/09/10	1,492,485.00	102.4180	1,536,270.00	43,785.00
531,000.0000	AT&T CORP 8.000% 11/15/2031 DD 05/15/02	648,096.12	125.6890	667,408.59	19,312.47
1,625,000.0000	AT&T INC 6.500% 09/01/2037 DD 08/31/07	1,685,840.00	107.8450	1,752,481.25	66,641.25
9,869,000.0000	AT&T INC 6.300% 01/15/2038 DD 12/06/07	10,019,190.32	105.4950	10,411,301.55	392,111.23
1,985,000.0000	AT&T INC 6.400% 05/15/2038 DD 05/13/08	2,047,954.30	106.3000	2,110,055.00	62,100.70
13,220,000.0000	AT&T INC 6.550% 02/15/2039 DD 02/03/09	13,929,385.20	108.8450	14,389,309.00	459,923.80
1,650,000.0000	ABBOTT LABORATORIES 6.000% 04/01/2039 DD 03/03/09	1,739,331.00	112.8920	1,862,718.00	123,387.00
840,000.0000	ACE INA HOLDINGS INC 6.700% 05/15/2036 DD 05/22/06	948,796.80	117.3680	985,891.20	37,094.40
3,000,000.0000	ALABAMA POWER CO 6.000% 03/01/2039 DD 03/06/09	3,161,820.00	110.9410	3,328,230.00	166,410.00
230,000.0000	ALLSTATE CORP/THE 5.550% 05/09/2035 DD 05/09/05	221,492.30	101.1010	232,532.30	11,040.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
2,855,000.0000	ALLSTATE CORP/THE 5.950% 04/01/2036 DD 03/24/06	2,901,139.45	105.0020	2,997,807.10	96,667.65
2,840,000.0000	AMERICA MOVIL SAB DE CV 6.125% 03/30/2040 DD 03/30/10	2,786,265.20	106.0480	3,011,763.20	225,498.00
8,060,000.0000	AMERICAN EXPRESS CO 8.150% 03/19/2038 DD 03/19/08	10,175,726.85	135.4490	10,917,189.40	741,462.55
3,510,000.0000	AMERICAN EXPRESS CO 8.125% 05/20/2019 DD 05/18/09	4,188,384.60	124.4210	4,367,177.10	178,792.50
4,925,000.0000	AMERICAN INTERNATIONAL GROUP I 5.850% 01/16/2018 DD 12/12/07	4,041,110.25	103.1140	5,078,364.50	1,037,254.25
400,000.0000	AMERICAN INTERNATIONAL GROUP I 5.050% 10/01/2015 DD 04/01/06	333,704.00	102.6560	410,624.00	76,920.00
1,200,000.0000	AMERICAN INTERNATIONAL GROUP I 6.250% 05/01/2036 DD 04/20/06	1,200,000.00	95.9820	1,151,784.00	48,216.00-
170,000.0000	AMERICAN INTL GROUP 6.400% 12/15/2020 DD 12/03/10	169,666.80	104.9210	178,365.70	8,698.90
540,000.0000	AMERIPRISE FINANCIAL INC 5.300% 03/15/2020 DD 03/11/10	538,709.40	105.2060	568,112.40	29,403.00
5,300,000.0000	AMGEN INC 4.950% 10/01/2041 DD 09/16/10	5,256,646.00	94.1320	4,988,996.00	267,650.00-
1,885,000.0000	APACHE CORP 5.100% 09/01/2040 DD 08/20/10	1,806,942.15	97.1640	1,831,541.40	24,599.25
1,704,000.0000	ARCHER-DANIELS-MIDLAND CO 7.000% 02/01/2031 DD 02/08/01	1,941,725.04	120.4250	2,052,042.00	110,316.96
17,928,000.0000	AT&T INC 5.350% 09/01/2040 DD 09/02/10	17,951,234.69	94.0470	16,860,746.16	1,090,488.53-

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
4,075,000.0000	BAKER HUGHES INC 5.125% 09/15/2040 DD 08/24/10	4,057,477.50	97.6780	3,980,378.50	77,099.00-
2,200,000.0000	BANK ONE CORP 8.000% 04/29/2027 DD 04/29/97	2,661,472.00	123.1140	2,708,508.00	47,036.00
2,000,000.0000	BANK OF AMERICA NA 6.000% 10/15/2036 DD 10/26/06	1,932,660.00	94.3700	1,887,400.00	45,260.00-
470,000.0000	BANK OF AMERICA CORP 7.625% 06/01/2019 DD 06/02/09	543,719.50	115.1430	541,172.10	2,547.40-
800,000.0000	BANK OF AMERICA CORP 5.875% 01/05/2021 DD 12/21/10	794,112.00	103.4610	827,688.00	33,576.00
915,000.0000	BARCLAYS BANK PLC 6.750% 05/22/2019 DD 05/22/09	1,022,979.15	112.9510	1,033,501.65	10,522.50
1,355,000.0000	BAXTER INTERNATIONAL INC 4.250% 03/15/2020 DD 03/09/10	1,349,742.60	102.8330	1,393,387.15	43,644.55
2,100,000.0000	BECTON DICKINSON 5.000% 11/12/2040 DD 11/12/10	2,091,579.00	98.4690	2,067,849.00	23,730.00-
4,080,000.0000	BERKSHIRE HATHAWAY FINANCE COR 5.750% 01/15/2040 DD 01/13/10	4,031,121.60	105.0870	4,287,549.60	256,428.00
1,360,000.0000	BOEING CO/THE 6.625% 02/15/2038 DD 02/24/98	1,577,878.55	117.0080	1,591,308.80	13,430.25
1,770,000.0000	BOEING CO/THE 5.875% 02/15/2040 DD 07/28/09	1,811,595.00	108.7900	1,925,583.00	113,988.00
1,700,000.0000	BOTTLING GROUP LLC 5.125% 01/15/2019 DD 01/20/09	1,766,572.00	109.0900	1,854,530.00	87,958.00
3,635,000.0000	BURLINGTON NORTHERN SANTA FE L 5.750% 05/01/2040 DD 05/17/10	3,667,828.70	103.4620	3,760,843.70	93,015.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
690,000.0000	BURLINGTON NORTHERN SANTA FE L 6.150% 05/01/2037 DD 04/13/07	732,745.50	107.5160	741,860.40	9,114.90
1,960,000.0000	BURLINGTON NORTHERN SANTA FE L 4.700% 10/01/2019 DD 09/24/09	1,941,732.80	104.5120	2,048,435.20	106,702.40
635,000.0000	CATERPILLAR FINANCIAL SERVICES 7.150% 02/15/2019 DD 02/12/09	734,307.65	122.9660	780,834.10	46,526.45
1,300,000.0000	CATERPILLAR INC 6.050% 08/15/2036 DD 08/08/06	1,430,474.00	113.0260	1,469,338.00	38,864.00
850,000.0000	CHUBB CORP 6.000% 05/11/2037 DD 05/11/07	874,276.00	108.3730	921,170.50	46,894.50
2,200,000.0000	CINCINNATI FINANCIAL CORP 6.920% 05/15/2028 DD 11/15/04	2,125,882.00	103.0180	2,266,396.00	140,514.00
1,395,000.0000	CISCO SYSTEMS INC 5.900% 02/15/2039 DD 02/17/09	1,410,470.55	110.7510	1,544,976.45	134,505.90
1,000,000.0000	CITIGROUP INC 6.625% 06/15/2032 DD 06/06/02	909,360.00	100.0710	1,000,710.00	91,350.00
8,785,000.0000	CITIGROUP INC 5.875% 05/29/2037 DD 05/29/07	7,802,051.40	97.8290	8,594,277.65	792,226.25
5,700,000.0000	CITIGROUP INC 6.875% 03/05/2038 DD 03/05/08	5,688,714.00	110.9240	6,322,668.00	633,954.00
6,585,000.0000	CITIGROUP INC 8.125% 07/15/2039 DD 07/23/09	7,432,160.25	127.2140	8,377,041.90	944,881.65
700,000.0000	CITIGROUP INC 5.375% 08/09/2020 DD 08/09/10	692,965.00	103.9010	727,307.00	34,342.00
9,837,000.0000	CONOCOPHILLIPS 5.900% 05/15/2038 DD 05/08/08	10,074,336.91	109.9930	10,820,011.41	745,674.50

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
1,710,000.0000	CONOCOPHILLIPS 6.500% 02/01/2039 DD 02/03/09	1,936,540.80	118.9100	2,033,361.00	96,820.20
2,500,000.0000	CONSOLIDATED EDISON CO OF NEW 6.300% 08/15/2037 DD 08/28/07	2,692,225.00	114.1550	2,853,875.00	161,650.00
3,536,000.0000	CONSOLIDATED EDISON CO OF NEW 6.750% 04/01/2038 DD 04/04/08	4,031,358.24	119.1170	4,211,977.12	180,618.88
3,900,000.0000	CONSOLIDATED EDISON CO OF NEW 5.500% 12/01/2039 DD 12/04/09	3,848,976.00	104.4400	4,073,160.00	224,184.00
3,180,000.0000	CONSUMERS ENERGY CO 6.700% 09/15/2019 DD 03/06/09	3,584,941.20	119.2260	3,791,386.80	206,445.60
1,085,000.0000	CREDIT SUISSE/GUERNSEY VAR RT 12/31/2049 DD 05/15/07	1,058,668.75	94.5000	1,025,325.00	33,343.75-
2,680,000.0000	CREDIT SUISSE/NEW YORK NY 5.300% 08/13/2019 DD 08/13/09	2,752,279.60	105.6270	2,830,803.60	78,524.00
1,855,000.0000	CREDIT SUISSE AG 5.400% 01/14/2020 DD 01/14/10	1,850,438.09	102.1270	1,894,455.85	44,017.76
4,700,000.0000	DAIMLER FINANCE NORTH AMERICA 8.500% 01/18/2031 DD 01/18/01	5,757,248.00	133.6240	6,280,328.00	523,080.00
1,860,000.0000	EI DU PONT DE NEMOURS & CO 4.900% 01/15/2041 DD 09/23/10	1,834,964.40	97.5430	1,814,299.80	20,664.60-
6,700,000.0000	DUKE ENERGY INDIANA INC 6.450% 04/01/2039 DD 03/23/09	7,574,568.75	116.7180	7,820,106.00	245,537.25
2,700,000.0000	EDF SA 6.950% 01/26/2039 DD 01/26/09	3,193,236.00	118.3280	3,194,856.00	1,620.00
770,000.0000	ENI SPA 5.700% 10/01/2040 DD 10/01/10	762,693.80	96.1060	740,016.20	22,677.60-

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
1,360,000.0000	IBERDROLA INTERNATIONAL BV 6.750% 07/15/2036 DD 07/24/06	1,425,239.20	101.8240	1,384,806.40	40,432.80-
965,000.0000	ENEL FIN INTL SA GTD NT 144A 6.800% 09/15/2037 DD 09/20/07	1,066,981.20	101.2100	976,676.50	90,304.70-
1,370,000.0000	EXELON GENERATION CO LLC 6.250% 10/01/2039 DD 09/23/09	1,395,797.10	100.6420	1,378,795.40	17,001.70-
5,310,000.0000	FMR LLC 6.500% 12/14/2040 DD 07/06/10	5,369,186.80	96.1840	5,107,370.40	261,816.40-
2,000,000.0000	FLORIDA POWER CORP 6.350% 09/15/2037 DD 09/18/07	2,167,700.00	114.7250	2,294,500.00	126,800.00
1,650,000.0000	FLORIDA POWER CORP 6.400% 06/15/2038 DD 06/18/08	1,801,453.50	116.2780	1,918,587.00	117,133.50
4,100,000.0000	FRANCE TELECOM SA NT VAR RT 03/01/2031 DD 09/01/01	5,456,321.00	135.9430	5,573,663.00	117,342.00
1,000,000.0000	GENERAL ELECTRIC CAPITAL CORP 6.750% 03/15/2032 DD 03/20/02	1,019,560.00	113.2120	1,132,120.00	112,560.00
4,200,000.0000	GENERAL ELECTRIC CAPITAL CORP 6.150% 08/07/2037 DD 08/07/07	3,966,144.00	105.4090	4,427,178.00	461,034.00
18,510,000.0000	GENERAL ELECTRIC CAPITAL CORP 5.875% 01/14/2038 DD 01/14/08	17,206,099.49	103.8050	19,214,305.50	2,008,206.01
9,465,000.0000	GENERAL ELECTRIC CAPITAL CORP 6.875% 01/10/2039 DD 01/09/09	9,774,316.20	115.5660	10,938,321.90	1,164,005.70
940,000.0000	GENERAL ELECTRIC CAPITAL CORP 4.375% 09/16/2020 DD 09/16/10	932,639.80	98.4160	925,110.40	7,529.40-
820,000.0000	GEORGIA POWER CO 5.950% 02/01/2039 DD 02/10/09	855,965.20	109.1100	894,702.00	38,736.80

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
1,145,000.0000	GEORGIA POWER CO 5.400% 06/01/2040 DD 06/03/10	1,137,431.55	101.0130	1,156,598.85	19,167.30
1,915,000.0000	GEORGIA POWER CO 4.750% 09/01/2040 DD 08/31/10	1,896,539.40	92.6450	1,774,151.75	122,387.65-
1,400,000.0000	GOLDMAN SACHS GROUP INC/THE 7.500% 02/15/2019 DD 02/05/09	1,632,120.00	116.5990	1,632,386.00	266.00
3,070,000.0000	GOLDMAN SACHS GROUP INC/THE 6.000% 06/15/2020 DD 06/03/10	3,314,369.05	108.0660	3,317,626.20	3,257.15
6,945,000.0000	GOLDMAN SACHS GROUP INC/THE 6.125% 02/15/2033 DD 02/13/03	6,918,326.35	105.9470	7,358,019.15	439,692.80
5,035,000.0000	GOLDMAN SACHS GROUP INC/THE 6.750% 10/01/2037 DD 10/03/07	5,169,693.25	102.2400	5,147,784.00	21,909.25-
6,385,000.0000	HSBC BANK USA NA/NEW YORK NY 5.875% 11/01/2034 DD 10/25/04	6,163,376.90	99.0620	6,325,108.70	161,731.80
6,400,000.0000	HSBC BANK USA NA 7.000% 01/15/2039 DD 06/18/08	7,169,600.00	113.9320	7,291,648.00	122,048.00
2,800,000.0000	HSBC HOLDINGS PLC 6.500% 05/02/2036 DD 05/03/06	2,936,696.00	104.4080	2,923,424.00	13,272.00-
3,800,000.0000	HSBC HOLDINGS PLC 6.500% 09/15/2037 DD 09/12/07	3,970,202.00	104.7240	3,979,512.00	9,310.00
2,000,000.0000	HSBC HOLDINGS PLC 6.800% 06/01/2038 DD 05/27/08	2,170,540.00	108.1320	2,162,640.00	7,900.00-
1,540,000.0000	HUTCHISON WHAMPOA INTERNATIONA 5.750% 09/11/2019 DD 09/11/09	1,561,190.40	107.0920	1,649,216.80	88,026.40
2,942,000.0000	INTERNATIONAL BUSINESS MACHINE 5.600% 11/30/2039 DD 11/30/09	2,947,188.54	108.9530	3,205,397.26	258,208.72

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
2,540,000.0000	INTERSTATE POWER & LIGHT CO 6.250% 07/15/2039 DD 07/10/09	2,751,940.70	109.9490	2,792,704.60	40,763.90
3,230,000.0000	JPMORGAN CHASE & CO 6.000% 01/15/2018 DD 12/20/07	3,472,217.70	111.6750	3,607,102.50	134,884.80
18,270,000.0000	JPMORGAN CHASE & CO 6.400% 05/15/2038 DD 05/22/08	20,067,773.50	113.4190	20,721,651.30	653,877.80
500,000.0000	JPMORGAN CHASE & CO 5.500% 10/15/2040 DD 10/21/10	495,435.00	102.2140	511,070.00	15,635.00
1,750,000.0000	LLOYDS TSB BANK PLC 4.375% 01/12/2015 DD 01/12/10	1,704,407.99	99.9770	1,749,597.50	45,189.51
1,000,000.0000	LLOYDS TSB BANK PLC 5.800% 01/13/2020 DD 01/12/10	956,200.00	98.7360	987,360.00	31,160.00
1,600,000.0000	LOUISVILLE GAS & ELEC 5.125% 11/15/2040 DD 11/16/10	1,582,592.00	98.2520	1,572,032.00	10,560.00-
800,000.0000	LOWE'S COS INC 6.650% 09/15/2037 DD 09/11/07	912,472.00	117.2380	937,904.00	25,432.00
1,300,000.0000	MERRILL LYNCH & CO INC 6.875% 04/25/2018 DD 04/25/08	1,430,888.00	109.4360	1,422,668.00	8,220.00-
1,500,000.0000	MERRILL LYNCH & CO INC 5.700% 05/02/2017 DD 05/02/07	1,470,255.00	100.3360	1,505,040.00	34,785.00
13,325,000.0000	MERRILL LYNCH & CO INC 7.750% 05/14/2038 DD 05/14/08	14,644,423.25	103.7830	13,829,084.75	815,338.50-
3,935,000.0000	METLIFE INC 5.700% 06/15/2035 DD 06/23/05	3,829,465.30	102.0760	4,016,690.60	187,225.30
1,800,000.0000	METLIFE INC 4.750% 02/08/2021 DD 08/06/10	1,799,550.00	102.1020	1,837,836.00	38,286.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
870,000.0000	METLIFE INC 5.875% 02/06/2041 DD 08/06/10	856,897.80	105.4330	917,267.10	60,369.30
3,800,000.0000	MORGAN STANLEY 6.250% 08/09/2026 DD 08/09/06	3,938,795.00	103.1580	3,920,004.00	18,791.00-
6,970,000.0000	MORGAN STANLEY 7.300% 05/13/2019 DD 05/13/09	7,826,822.12	112.5640	7,845,710.80	18,888.68
1,195,000.0000	MOTIVA ENTERPRISES LLC 6.850% 01/15/2040 DD 01/11/10	1,191,510.60	116.2250	1,388,888.75	197,378.15
2,500,000.0000	NATIONAL RURAL UTILITIES COOPE 8.000% 03/01/2032 DD 03/07/02	2,989,675.00	126.5890	3,164,725.00	175,050.00
3,721,000.0000	NOKIA OYJ 6.625% 05/15/2039 DD 05/07/09	4,045,359.57	105.6310	3,930,529.51	114,830.06-
1,300,000.0000	NORTHERN STATES POWER CO/MN 6.200% 07/01/2037 DD 06/26/07	1,410,487.00	115.0700	1,495,910.00	85,423.00
1,455,000.0000	ORACLE CORP 5.375% 07/15/2040 DD 07/19/10	1,438,136.55	101.2610	1,473,347.55	35,211.00
1,350,000.0000	PNC FUNDING CORP 5.125% 02/08/2020 DD 02/08/10	1,348,123.50	104.2290	1,407,091.50	58,968.00
1,720,000.0000	PACIFIC GAS & ELECTRIC CO 5.800% 03/01/2037 DD 03/13/07	1,743,220.00	105.9820	1,822,890.40	79,670.40
2,000,000.0000	PACIFIC GAS & ELECTRIC CO 6.350% 02/15/2038 DD 03/03/08	2,168,780.00	113.2650	2,265,300.00	96,520.00
1,200,000.0000	PACIFIC GAS & ELECTRIC CO 6.250% 03/01/2039 DD 03/06/09	1,285,848.00	112.0480	1,344,576.00	58,728.00
2,550,000.0000	PACIFIC GAS & ELECTRIC CO 5.400% 01/15/2040 DD 11/18/09	2,487,652.50	101.0110	2,575,780.50	88,128.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
100,000.0000	PACIFICORP 6.350% 07/15/2038 DD 07/17/08	109,241.00	113.5170	113,517.00	4,276.00
500,000.0000	PACIFICORP 6.000% 01/15/2039 DD 01/08/09	525,480.01	110.2980	551,490.00	26,009.99
2,130,000.0000	PEPSICO INC 4.875% 11/01/2040 DD 10/26/10	2,125,974.30	97.0340	2,066,824.20	59,150.10-
6,715,000.0000	PFIZER INC 7.200% 03/15/2039 DD 03/24/09	8,363,818.66	129.4040	8,689,478.60	325,659.94
1,600,000.0000	PHILIP MORRIS INTERNATIONAL IN 6.375% 05/16/2038 DD 05/16/08	1,729,488.00	116.0690	1,857,104.00	127,616.00
2,400,000.0000	PRINCIPAL FINANCIAL GROUP INC 8.875% 05/15/2019 DD 05/21/09	2,768,448.00	125.8080	3,019,392.00	250,944.00
2,375,000.0000	ROYAL BANK OF SCOTLAND PLC/THE 5.625% 08/24/2020 DD 08/24/10	2,373,741.25	99.4200	2,361,225.00	12,516.25-
1,820,000.0000	SIAC INC 5.950% 12/01/2040 DD 12/20/10	1,817,288.20	101.4010	1,845,498.20	28,210.00
1,620,000.0000	SAN DIEGO GAS & ELECTRIC CO 5.350% 05/15/2040 DD 05/13/10	1,629,026.10	102.2230	1,656,012.60	26,986.50
4,200,000.0000	SAN DIEGO GAS & ELECTRIC CO 4.500% 08/15/2040 DD 08/26/10	4,153,674.00	90.1600	3,786,720.00	366,954.00-
3,000,000.0000	SIEMENS NV 144A 6.125% 08/17/2026 DD 08/16/06	3,178,380.00	112.8910	3,386,730.00	208,350.00
6,510,000.0000	SIMON PROPERTY GROUP LP 6.750% 02/01/2040 DD 01/25/10	6,591,493.80	113.8830	7,413,783.30	822,289.50
1,650,000.0000	SOUTHERN CALIFORNIA EDISON CO 6.000% 01/15/2034 DD 01/14/04	1,738,572.00	109.9380	1,813,977.00	75,405.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
1,295,000.0000	SOUTHERN CALIFORNIA EDISON CO 6.050% 03/15/2039 DD 03/20/09	1,379,926.10	111.2030	1,440,078.85	60,152.75
1,300,000.0000	SOUTHERN CALIFORNIA EDISON CO 5.500% 03/15/2040 DD 03/11/10	1,284,361.00	103.6890	1,347,957.00	63,596.00
780,000.0000	TJX COS INC 6.950% 04/15/2019 DD 04/07/09	901,563.00	121.4650	947,427.00	45,864.00
6,700,000.0000	TARGET CORP 7.000% 01/15/2038 DD 01/17/08	7,857,385.00	122.5940	8,213,798.00	356,413.00
2,400,000.0000	TEACHERS INSURANCE & ANNUITY A 6.850% 12/16/2039 DD 12/16/09	2,539,181.00	117.0000	2,808,000.00	268,819.00
1,030,000.0000	TESCO PLC SR NT 144A 6.150% 11/15/2037 DD 11/05/07	1,069,088.50	112.5460	1,159,223.80	90,135.30
870,000.0000	TEVA PHARMACEUTICAL FINANCE CO 6.150% 02/01/2036 DD 01/31/06	898,605.60	112.5990	979,611.30	81,005.70
3,160,000.0000	TOTAL CAPITAL SA 4.450% 06/24/2020 DD 06/24/10	3,147,391.60	103.6530	3,275,434.80	128,043.20
1,105,000.0000	TRANSCANADA PIPELINES LTD 7.250% 08/15/2038 DD 08/11/08	1,302,761.85	124.3470	1,374,034.35	71,272.50
5,798,000.0000	TRANSCANADA PIPELINES LTD 7.625% 01/15/2039 DD 01/09/09	7,140,874.78	129.3070	7,497,219.86	356,345.08
850,000.0000	TRAVELERS COS INC/THE 6.250% 06/15/2037 DD 05/29/07	898,535.00	111.1330	944,630.50	46,095.50
1,670,000.0000	TRAVELERS COS INC/THE 5.900% 06/02/2019 DD 06/02/09	1,783,643.50	112.6530	1,881,305.10	97,661.60
1,000,000.0000	UBS AG/STAMFORD CT 5.750% 04/25/2018 DD 04/25/08	1,018,010.00	108.6730	1,086,730.00	68,720.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
1,530,000.0000	UBS AG/STAMFORD CT 4.875% 08/04/2020 DD 08/04/10	1,526,649.30	101.7340	1,556,530.20	29,880.90
1,590,000.0000	UNITED TECHNOLOGIES CORP 6.125% 07/15/2038 DD 05/16/08	1,722,542.40	115.1470	1,830,837.30	108,294.90
3,200,000.0000	VERIZON COMMUNICATIONS INC 6.400% 02/15/2038 DD 02/12/08	3,345,312.00	110.6180	3,539,776.00	194,464.00
5,755,000.0000	VERIZON COMMUNICATIONS INC 6.900% 04/15/2038 DD 04/04/08	6,368,499.55	116.6350	6,712,344.25	343,844.70
6,200,000.0000	VERIZON COMMUNICATIONS INC 8.950% 03/01/2039 DD 11/04/08	8,388,910.00	142.5090	8,835,558.00	446,648.00
4,780,000.0000	VERIZON COMMUNICATIONS INC 7.350% 04/01/2039 DD 03/27/09	5,545,325.81	122.9980	5,879,304.40	333,978.59
1,600,000.0000	VIRGINIA ELECTRIC AND POWER CO 6.350% 11/30/2037 DD 12/04/07	1,746,448.00	114.4670	1,831,472.00	85,024.00
3,500,000.0000	VIRGINIA ELECTRIC AND POWER CO 8.875% 11/15/2038 DD 11/06/08	4,940,495.00	144.9620	5,073,670.00	133,175.00
1,085,000.0000	WEA FINANCE LLC 7.125% 04/15/2018 DD 04/16/08	1,186,273.90	115.0370	1,248,151.45	61,877.55
900,000.0000	WEA FINANCE LLC / WT FINANCE A 6.750% 09/02/2019 DD 09/02/09	975,636.00	111.4020	1,002,618.00	26,982.00
5,900,000.0000	WACHOVIA BANK NA 5.850% 02/01/2037 DD 01/29/07	5,643,999.00	100.6390	5,937,701.00	293,702.00
8,650,000.0000	WACHOVIA BANK NA 6.600% 01/15/2038 DD 12/07/07	9,129,902.00	110.1070	9,524,255.50	394,353.50
600,000.0000	WAL-MART STORES INC 6.500% 08/15/2037 DD 08/24/07	680,066.00	117.4850	704,910.00	24,844.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
8,300,000.0000	WAL-MART STORES INC 6.200% 04/15/2038 DD 04/15/08	9,153,157.00	113.8420	9,448,886.00	295,729.00
3,115,000.0000	WAL-MART STORES INC 4.875% 07/08/2040 DD 07/08/10	3,067,544.27	95.4197	2,972,326.52	95,217.75-
1,635,000.0000	WELLS FARGO & CO 5.375% 02/07/2035 DD 02/07/05	1,516,007.05	101.6780	1,662,435.30	146,428.25
2,450,000.0000	WELLS FARGO BANK NA 5.950% 08/26/2036 DD 08/29/06	2,391,273.50	102.2090	2,504,120.50	112,847.00
1,205,000.0000	WESTERN UNION CO/THE 6.200% 06/21/2040 DD 06/21/10	1,210,281.70	98.9290	1,192,094.45	18,187.25-
1,400,000.0000	WYETH 5.950% 04/01/2037 DD 03/27/07	1,459,892.00	110.6630	1,549,282.00	89,390.00
TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED		524,819,769.50		545,385,273.23	20,565,503.73
CORPORATE DEBT INSTRUMENTS					
200,000.0000	NAKILAT INC REGS 6.067% 31-DEC-2033 USD	222,000.00	105.0000	210,000.00	12,000.00-
1,900,000.0000	AWAS AVIATION CAPITAL LTD 7.000% 10/15/2016 DD 10/18/10	1,900,000.00	99.1250	1,883,375.00	16,625.00-
1,015,000.0000	AETNA INC 3.950% 09/01/2020 DD 08/27/10	1,003,418.85	96.1040	975,455.60	27,963.25-
1,840,000.0000	AGRIUM INC 6.125% 01/15/2041 DD 12/20/10	1,835,237.05	105.9100	1,948,744.00	113,506.95
1,300,000.0000	RIO TINTO ALCAN INC 6.125% 12/15/2033 DD 12/08/03	1,322,113.00	106.7300	1,387,490.00	65,377.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
6,220,000.0000	ALCOA INC 5.950% 02/01/2037 DD 01/25/07	5,378,222.12	93.7240	5,829,632.80	451,410.68
575,000.0000	ALCOA INC 6.150% 08/15/2020 DD 08/03/10	574,258.25	102.6900	590,467.50	16,209.25
1,900,000.0000	ALLEGHENY ENERGY SUPPLY CO LLC 6.750% 10/15/2039 DD 10/01/09	1,808,572.00	95.7060	1,818,414.00	9,842.00
1,390,000.0000	ALLTEL CORP 6.800% 05/01/2029 DD 04/27/99	1,500,866.40	114.2390	1,587,922.10	87,055.70
1,330,000.0000	ALTA WIND HOLDINGS LLC 7.000% 06/30/2035 DD 07/21/10	1,330,000.00	106.6560	1,418,524.80	88,524.80
7,385,000.0000	ALTRIA GROUP INC 9.950% 11/10/2038 DD 11/10/08	9,629,619.35	140.9130	10,406,425.05	776,805.70
2,880,000.0000	ALTRIA GROUP INC 10.200% 02/06/2039 DD 02/06/09	3,842,035.20	144.5290	4,162,435.20	320,400.00
1,183,499.4700	AMER AIRLN PT TRST 09-1A 10.375% 07/02/2019 DD 07/07/09	1,315,163.79	118.0000	1,396,529.37	81,365.58
1,700,000.0000	AMERICAN INTERNATIONAL GROUP I 8.250% 08/15/2018 DD 02/15/09	1,596,045.00	115.2070	1,958,519.00	362,474.00
1,815,000.0000	AMERICAN TOWER CORP 5.050% 09/01/2020 DD 08/16/10	1,812,822.00	98.3430	1,784,925.45	27,896.55-
4,335,000.0000	ANADARKO PETROLEUM CORP 6.200% 03/15/2040 DD 03/16/10	4,232,927.80	97.6180	4,231,740.30	1,187.50-
2,965,000.0000	ANADARKO PETROLEUM CORP 6.450% 09/15/2036 DD 09/19/06	2,791,074.11	99.7390	2,957,261.35	166,187.24
5,700,000.0000	ANADARKO PETROLEUM CORP 7.950% 06/15/2039 DD 06/12/09	7,051,014.00	115.5030	6,583,671.00	467,343.00-

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
2,935,000.0000	ANADARKO PETROLEUM CORP 6.375% 09/15/2017 DD 08/12/10	3,061,898.25	108.9310	3,197,124.85	135,226.60
1,915,000.0000	ANHEUSER-BUSCH COS INC 6.450% 09/01/2037 DD 08/24/07	2,063,336.90	114.4260	2,191,257.90	127,921.00
7,130,000.0000	ANHEUSER-BUSCH INBEV WORLDWIDE 8.200% 01/15/2039 DD 01/12/09	9,015,885.00	135.6600	9,672,558.00	656,673.00
805,000.0000	ANHEUSER-BUSCH INBEV WORLDWIDE 5.375% 01/15/2020 DD 10/16/09	821,309.30	108.3590	872,289.95	50,980.65
1,070,000.0000	AON CORP 6.250% 09/30/2040 DD 09/10/10	1,066,349.40	102.7980	1,099,938.60	33,589.20
1,805,000.0000	AON CORP 5.000% 09/30/2020 DD 09/10/10	1,798,448.95	100.9300	1,821,786.50	23,337.55
5,260,000.0000	APPALACHIAN POWER CO 6.700% 08/15/2037 DD 08/17/07	5,633,145.80	108.5220	5,708,257.20	75,111.40
3,240,000.0000	APPALACHIAN POWER CO 7.000% 04/01/2038 DD 03/25/08	3,580,657.89	115.5430	3,743,593.20	162,935.31
870,000.0000	ARCELORMITTAL 9.850% 06/01/2019 DD 05/20/09	1,058,311.50	126.3820	1,099,523.40	41,211.90
2,722,000.0000	ARCELORMITTAL 7.000% 10/15/2039 DD 10/08/09	2,862,466.51	103.7780	2,824,837.16	37,629.35-
1,775,000.0000	ARCELORMITTAL 5.250% 08/05/2020 DD 08/05/10	1,747,647.25	98.8620	1,754,800.50	7,153.25
1,500,000.0000	ATMOS ENERGY CORP 8.500% 03/15/2019 DD 03/26/09	1,821,930.00	125.1760	1,877,640.00	55,710.00
1,220,000.0000	AUTOZONE INC 4.000% 11/15/2020 DD 11/15/10	1,214,632.00	94.4470	1,152,253.40	62,378.60-

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
1,100,000.0000	AVIATION CAPITAL GROUP 7.125% 10/15/2020 DD 10/07/10	1,099,967.00	101.8510	1,120,361.00	20,394.00
1,470,000.0000	BALTIMORE GAS & ELECTRIC CO 6.350% 10/01/2036 DD 04/01/07	1,568,206.70	107.9840	1,587,364.80	19,158.10
1,600,000.0000	BARCLAYS BANK PLC 5.140% 10/14/2020 DD 10/14/10	1,598,880.00	89.9750	1,439,600.00	159,280.00-
900,000.0000	BARRICK GOLD CORP 5.800% 11/15/2034 DD 11/12/04	850,122.00	101.4050	912,645.00	62,523.00
4,135,000.0000	BARRICK PD AUSTRALIA FINANCE P 5.950% 10/15/2039 DD 10/16/09	4,070,964.75	105.8860	4,378,386.10	307,421.35
830,000.0000	BEMIS CO INC 6.800% 08/01/2019 DD 07/27/09	912,543.50	114.8970	953,645.10	41,101.60
675,000.0000	WR BERKLEY CORP 5.375% 09/15/2020 DD 09/16/10	673,042.50	97.5970	658,779.75	14,262.75-
530,000.0000	BIOMED REALTY LP 6.125% 04/15/2020 DD 04/29/10	524,578.10	105.5870	559,611.10	35,033.00
470,000.0000	BORGWARNER INC 4.625% 09/15/2020 DD 09/16/10	465,257.70	98.7260	464,012.20	1,245.50-
955,000.0000	BOSTON PROPERTIES LP 5.625% 11/15/2020 DD 04/19/10	953,959.05	106.4230	1,016,339.65	62,380.60
2,500,000.0000	BOSTON SCIENTIFIC CORP NT STEP 11/15/2035 DD 11/17/05	2,579,800.00	100.2220	2,505,550.00	74,250.00-
200,000.0000	BOSTON SCIENTIFIC CORP 7.375% 01/15/2040 DD 12/14/09	201,688.00	109.2670	218,534.00	16,846.00
1,575,000.0000	BRITISH SKY BROADCASTING GROUP 6.100% 02/15/2018 DD 02/15/08	1,668,460.50	111.5510	1,756,928.25	88,467.75

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
835,000.0000	BSKYB FINANCE UK PLC 6.500% 10/15/2035 DD 10/20/05	851,641.55	106.3820	888,289.70	36,648.15
480,000.0000	CBS CORP 4.300% 02/15/2021 DD 10/08/10	483,258.90	94.9530	455,774.40	27,484.50-
1,645,000.0000	CBS CORP 5.900% 10/15/2040 DD 10/08/10	1,640,607.85	96.3280	1,584,595.60	56,012.25-
1,500,000.0000	CIT GROUP INC 7.000% 05/01/2014 DD 12/10/09	1,432,500.00	101.0000	1,515,000.00	82,500.00
4,250,000.0000	CSX CORP 6.150% 05/01/2037 DD 04/25/07	4,368,888.20	107.5160	4,569,430.00	200,541.80
2,390,000.0000	CSX CORP 6.220% 04/30/2040 DD 03/24/10	2,486,754.95	108.5640	2,594,679.60	107,924.65
850,000.0000	CVS CAREMARK CORP 6.250% 06/01/2027 DD 05/25/07	864,407.50	109.9710	934,753.50	70,346.00
800,000.0000	CVS CAREMARK CORP 6.600% 03/15/2019 DD 03/13/09	875,432.00	117.0870	936,696.00	61,264.00
1,750,000.0000	CVS CAREMARK CORP 6.125% 09/15/2039 DD 09/11/09	1,734,425.00	106.8460	1,869,805.00	135,380.00
1,392,730.3100	CVS PAS-THROUGH TRUST 144A 7.507% 01/10/2032 DD 12/22/09	1,663,762.22	113.6240	1,582,475.89	81,286.33-
1,915,000.0000	CVS PASS-THROUGH TRUST 5.773% 01/10/2033 DD 12/17/10	1,915,000.00	99.1680	1,899,067.20	15,932.80-
1,888,339.5720	CVS PASS-THROUGH TRUST 8.353% 07/10/2031 DD 06/26/09	2,077,607.90	119.1120	2,249,239.03	171,631.13
2,200,000.0000	CAMERON INTERNATIONAL CORP 7.000% 07/15/2038 DD 06/26/08	2,329,998.00	109.2330	2,403,126.00	73,128.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
795,000.0000	CANADIAN NATIONAL RAILWAY CO 6.250% 08/01/2034 DD 07/09/04	868,990.65	114.8970	913,431.15	44,440.50
825,000.0000	CANADIAN NATURAL RESOURCES LTD 6.500% 02/15/2037 DD 08/17/06	875,127.00	113.7500	938,437.50	63,310.50
6,200,000.0000	CANADIAN NATURAL RESOURCES LTD 6.250% 03/15/2038 DD 03/19/07	6,443,743.00	110.4930	6,850,566.00	406,823.00
1,605,000.0000	CANADIAN PACIFIC RAILWAY CO 5.950% 05/15/2037 DD 05/08/07	1,573,208.00	103.3670	1,659,040.35	85,832.35
3,755,000.0000	CAPITAL ONE BANK USA NA 8.800% 07/15/2019 DD 06/25/09	4,437,170.85	123.0040	4,618,800.20	181,629.35
5,705,000.0000	CENOVUS ENERGY INC 6.750% 11/15/2039 DD 05/15/10	6,218,735.25	116.4990	6,646,267.95	427,532.70
500,000.0000	CLEAR CHANNEL WORLDWIDE HOLDIN 9.250% 12/15/2017 DD 06/15/10	515,000.00	109.5000	547,500.00	32,500.00
1,600,000.0000	CLECO POWER LLC 6.000% 12/01/2040 DD 11/15/10	1,582,368.00	97.6720	1,562,752.00	19,616.00-
600,000.0000	CLIFFS NATURAL RESOURCES INC 6.250% 10/01/2040 DD 09/20/10	589,530.00	97.3540	584,124.00	5,406.00-
6,545,000.0000	COMCAST CORP 6.500% 11/15/2035 DD 11/14/05	6,798,663.30	107.4770	7,034,369.65	235,706.35
12,495,000.0000	COMCAST CORP 6.550% 07/01/2039 DD 06/18/09	13,126,231.78	108.7530	13,588,687.35	462,455.57
2,020,000.0000	COMMONWEALTH EDISON CO 6.450% 01/15/2038 DD 01/16/08	2,159,481.00	112.5060	2,272,621.20	113,140.20
2,500,000.0000	CONSOL ENERGY INC 8.250% 04/01/2020 DD 04/01/10	2,656,250.00	108.0000	2,700,000.00	43,750.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
1,157,545.5600	CONTINENTAL AIRLS PASSTHRU TR 5.983% 04/19/2022 DD 04/10/07	1,161,301.58	105.5000	1,221,210.57	59,908.99
437,568.5000	CONTINENTAL AIRLINES 2009-2 CL 7.250% 11/10/2019 DD 11/10/09	449,332.37	111.5000	487,888.88	38,556.51
650,000.0000	CORNING INC 4.250% 08/15/2020 DD 08/10/10	644,033.00	98.7540	641,901.00	2,132.00-
1,900,000.0000	COVIDIEN INTERNATIONAL FINANCE 6.550% 10/15/2037 DD 04/15/08	2,131,648.00	118.7160	2,255,604.00	123,956.00
2,370,000.0000	COX COMMUNICATIONS INC 144A 6.950% 06/01/2038 DD 06/05/08	2,553,023.35	111.2410	2,636,411.70	83,388.35
5,400,000.0000	COX COMMUNICATIONS INC 8.375% 03/01/2039 DD 02/20/09	6,800,167.00	129.5910	6,997,914.00	197,747.00
1,620,000.0000	DCP MIDSTREAM LLC 5.350% 03/15/2020 DD 03/11/10	1,631,281.95	103.6440	1,679,032.80	47,750.85
880,000.0000	DEERE & CO 5.375% 10/16/2029 DD 10/16/09	878,328.00	105.7800	930,864.00	52,536.00
1,725,000.0000	JOHN DEERE CAPITAL CORP 5.750% 09/10/2018 DD 09/08/08	1,870,434.75	113.2870	1,954,200.75	83,766.00
4,324,594.8000	DELTA AIR LINES 7.750% 12/17/2019 DD 11/24/09	4,556,711.34	110.7500	4,789,488.74	232,777.40
3,300,000.0000	DELTA AIR LINES 4.950% 11/23/2019 DD 11/22/10	3,322,437.50	100.3750	3,312,375.00	10,062.50-
7,705,000.0000	DEUTSCHE TELEKOM INTL FIN BV STEP 06/15/2030 DD 07/06/00	9,922,534.65	134.3950	10,355,134.75	432,600.10
2,800,000.0000	DEVON FINANCING CORP ULC 7.875% 09/30/2031 DD 10/03/01	3,508,148.00	131.8440	3,691,632.00	183,484.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
5,910,000.0000	DEVON ENERGY CORP 7.950% 04/15/2032 DD 03/25/02	7,517,382.60	132.7800	7,847,298.00	329,915.40
5,175,000.0000	DIAMOND OFFSHORE DRILLING INC 5.700% 10/15/2039 DD 10/08/09	5,048,020.35	99.2910	5,138,309.25	90,288.90
3,115,000.0000	DIRECTV HOLDINGS LLC 6.350% 03/15/2040 DD 03/11/10	3,130,043.80	105.1970	3,276,886.55	146,842.75
3,000,000.0000	DIRECTV HOLDINGS LLC / DIRECTV 6.000% 08/15/2040 DD 08/17/10	2,959,770.00	100.3930	3,011,790.00	52,020.00
1,170,000.0000	DISCOVER BANK/GREENWOOD DE 7.000% 04/15/2020 DD 04/15/10	1,169,209.80	107.5040	1,257,796.80	88,587.00
1,700,000.0000	DISCOVERY COMMUNICATIONS LLC 6.350% 06/01/2040 DD 06/03/10	1,806,726.00	108.0080	1,836,136.00	29,410.00
2,125,000.0000	DOMINION RESOURCES INC/VA 5.950% 06/15/2035 DD 06/20/05	2,113,610.00	106.2710	2,258,258.75	144,648.75
3,260,000.0000	DOMINION RESOURCES INC/VA 7.000% 06/15/2038 DD 06/17/08	3,810,581.40	120.2900	3,921,454.00	110,872.60
695,000.0000	DOMINION RESOURCES INC/VA 5.200% 08/15/2019 DD 08/14/09	705,835.05	108.2630	752,427.85	46,592.80
7,600,000.0000	DOW CHEMICAL CO/THE 9.400% 05/15/2039 DD 05/13/09	10,048,340.00	145.1430	11,030,868.00	982,528.00
750,000.0000	DUKE REALTY LP 6.750% 03/15/2020 DD 04/01/10	753,085.05	108.4890	813,667.50	60,582.45
1,300,000.0000	DUQUESNE LIGHT HOLDINGS INC 6.400% 09/15/2020 DD 09/13/10	1,290,536.00	99.2560	1,290,328.00	208.00-
425,000.0000	ERAC USA FIN CO GTD NT 144A 6.700% 06/01/2034 DD 06/02/04	424,957.50	103.6270	440,414.75	15,457.25

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
770,000.0000	ERAC USA FINANCE LLC 6.375% 10/15/2017 DD 10/17/07	777,753.90	111.0130	854,800.10	77,046.20
2,340,000.0000	ERAC USA FINANCE LLC 7.000% 10/15/2037 DD 10/17/07	2,326,991.40	107.6820	2,519,758.80	192,767.40
910,000.0000	EL PASO NATURAL GAS CO 9.125% 06/15/2032 DD 06/15/03	1,056,346.20	117.6210	1,070,351.10	14,004.90
2,970,000.0000	EMBARQ CORP 7.995% 06/01/2036 DD 05/17/06	3,118,828.52	109.1880	3,242,883.60	124,055.08
1,800,000.0000	ENCANA CORP 6.625% 08/15/2037 DD 08/13/07	1,953,000.00	109.3650	1,968,570.00	15,570.00
2,705,000.0000	ENCANA CORP 6.500% 02/01/2038 DD 12/04/07	2,945,447.46	108.4710	2,934,140.55	11,306.91-
3,035,000.0000	ENERGY TRANSFER PARTNERS LP 6.625% 10/15/2036 DD 10/23/06	3,045,814.35	105.4220	3,199,557.70	153,743.35
4,300,000.0000	ENERGY TRANSFER PARTNERS LP 7.500% 07/01/2038 DD 03/28/08	4,653,332.20	116.3140	5,001,502.00	348,169.80
3,345,000.0000	ENTERPRISE PRODUCTS OPERATING 6.125% 10/15/2039 DD 10/05/09	3,231,504.15	104.0810	3,481,509.45	250,005.30
765,000.0000	ENTERPRISE PRODUCTS OPERATING 5.750% 03/01/2035 DD 03/02/05	748,101.15	98.7060	755,100.90	6,999.75
1,861,000.0000	EXELON CORP 5.625% 06/15/2035 DD 06/09/05	1,723,104.43	95.2070	1,771,802.27	48,697.84
1,825,000.0000	EXPEDIA INC 5.950% 08/15/2020 DD 08/05/10	1,862,323.50	100.5000	1,834,125.00	28,198.50-
800,000.0000	EXPRESS SCRIPTS INC 7.250% 06/15/2019 DD 06/09/09	908,944.00	118.3620	946,896.00	37,952.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
770,000.0000	FEDEX CORP 8.000% 01/15/2019 DD 01/16/09	927,418.80	123.3560	949,841.20	22,422.40
1,500,000.0000	FIRSTENERGY SOLUTIONS CORP 6.800% 08/15/2039 DD 08/07/09	1,515,000.00	96.9200	1,453,800.00	61,200.00-
1,870,000.0000	FISERV INC 4.625% 10/01/2020 DD 09/21/10	1,864,034.70	97.1280	1,816,293.60	47,741.10-
1,680,000.0000	FLORIDA GAS TRANSMISSION CO LL 5.450% 07/15/2020 DD 07/19/10	1,677,076.80	104.1450	1,749,636.00	72,559.20
1,000,000.0000	FORD MOTOR CREDIT CO LLC 8.000% 06/01/2014 DD 06/02/09	1,026,790.00	110.1710	1,101,710.00	74,920.00
1,300,000.0000	FORD MOTOR CREDIT CO LLC 8.700% 10/01/2014 DD 09/23/09	1,359,137.00	112.6160	1,464,008.00	104,871.00
1,370,000.0000	GENERAL MILLS INC 5.400% 06/15/2040 DD 06/01/10	1,366,520.20	101.3290	1,388,207.30	21,687.10
900,000.0000	GOODMAN FUNDING PTY LTD 6.375% 11/12/2020 DD 11/12/10	898,821.00	95.9150	863,235.00	35,586.00-
8,900,000.0000	HBOS PLC MTN TR #SB 0000 144A 6.750% 05/21/2018 DD 05/21/08	8,258,399.00	93.6340	8,333,426.00	75,027.00
575,000.0000	HANOVER INSURANCE GROUP INC/TH 7.625% 10/15/2025 DD 10/16/95	544,652.75	100.2290	576,316.75	31,664.00
240,000.0000	HANOVER INSURANCE GROUP INC/TH 7.500% 03/01/2020 DD 02/23/10	252,736.80	105.3750	252,900.00	163.20
780,000.0000	HARRIS CORPORATION 4.400% 12/15/2020 DD 12/03/10	775,546.20	99.9950	779,961.00	4,414.80
1,220,000.0000	HARTFORD FINANCIAL SERVICES GR 5.500% 03/30/2020 DD 03/23/10	1,178,566.30	101.4420	1,237,592.40	59,026.10

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
525,000.0000	HARTFORD FINANCIAL SERVICES GR 6.625% 03/30/2040 DD 03/23/10	520,170.00	101.6130	533,468.25	13,298.25
1,970,000.0000	HASBRO INC 6.350% 03/15/2040 DD 03/11/10	1,962,376.10	101.1880	1,993,403.60	31,027.50
4,835,000.0000	HEALTHCARE REALTY TRUST 5.750% 01/15/2021 DD 12/13/10	4,796,320.00	100.0150	4,835,725.25	39,405.25
1,860,000.0000	HEALTH CARE REIT INC 4.950% 01/15/2021 DD 11/16/10	1,847,891.40	96.3550	1,792,203.00	55,688.40-
4,420,000.0000	HJ HEINZ FINANCE CO 7.125% 08/01/2039 DD 07/29/09	4,996,986.80	117.5920	5,197,566.40	200,579.60
2,890,000.0000	HESS CORP 5.600% 02/15/2041 DD 08/10/10	2,869,885.60	99.2730	2,868,989.70	895.90-
600,000.0000	HIGHWOODS REALTY LP 7.500% 04/15/2018 DD 04/15/98	647,358.00	111.6100	669,660.00	22,302.00
1,850,000.0000	HOLCIM CAPITAL CORP LTD 6.875% 09/29/2039 DD 09/29/09	1,899,033.00	100.2850	1,855,272.50	43,760.50-
3,924,000.0000	HOME DEPOT INC 5.875% 12/16/2036 DD 12/19/06	3,787,680.24	104.0150	4,081,548.60	293,868.36
5,810,000.0000	HOME DEPOT INC 5.400% 09/15/2040 DD 09/10/10	5,792,802.40	97.1120	5,642,207.20	150,595.20-
100,000.0000	INTERNATIONAL LEASE FINANCE CO 7.125% 09/01/2018 DD 08/20/10	99,996.00	106.2500	106,250.00	6,254.00
1,243,000.0000	INTERNATIONAL PAPER CO 8.700% 06/15/2038 DD 06/04/08	1,523,026.46	126.1520	1,568,069.36	45,042.90
2,735,000.0000	INTERNATIONAL PAPER CO 7.300% 11/15/2039 DD 12/07/09	3,013,319.65	113.9440	3,116,368.40	103,048.75

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
5,200,000.0000	JERSEY CENTRAL POWER & LIGHT C 6.150% 06/01/2037 DD 12/01/07	5,104,424.00	103.3040	5,371,808.00	267,384.00
1,110,000.0000	JERSEY CENTRAL POWER & LIGHT C 7.350% 02/01/2019 DD 01/27/09	1,259,883.30	118.3420	1,313,596.20	53,712.90
600,000.0000	KINDER MORGAN ENERGY PARTNERS 7.300% 08/15/2033 DD 08/19/02	654,402.00	111.3100	667,860.00	13,458.00
9,900,000.0000	KINDER MORGAN ENERGY PARTNERS 6.950% 01/15/2038 DD 06/21/07	10,551,024.00	108.6600	10,757,340.00	206,316.00
1,835,000.0000	KINDER MORGAN ENERGY PARTNERS 6.500% 09/01/2039 DD 09/16/09	1,849,331.35	103.3030	1,895,610.05	46,278.70
1,465,000.0000	KINDER MORGAN ENERGY PARTNERS 6.550% 09/15/2040 DD 05/19/10	1,489,232.95	105.1330	1,540,198.45	50,965.50
1,395,000.0000	KOHL'S CORP 6.875% 12/15/2037 DD 09/28/07	1,628,521.45	115.3120	1,608,602.40	19,919.05-
2,185,000.0000	KRAFT FOODS INC 6.875% 02/01/2038 DD 12/12/07	2,292,895.30	116.1060	2,536,916.10	244,020.80
2,050,000.0000	KRAFT FOODS INC 6.875% 01/26/2039 DD 05/22/08	2,163,267.00	116.5060	2,388,373.00	225,106.00
8,900,000.0000	KRAFT FOODS INC 6.500% 02/09/2040 DD 02/08/10	9,161,927.77	112.0630	9,973,607.00	811,679.23
1,240,000.0000	KROGER CO/THE 6.150% 01/15/2020 DD 01/16/08	1,327,110.00	113.3160	1,405,118.40	78,008.40
1,695,000.0000	KROGER CO/THE 5.400% 07/15/2040 DD 07/13/10	1,680,067.05	94.7810	1,606,537.95	73,529.10-
490,000.0000	LIBERTY PROPERTY LP 4.750% 10/01/2020 DD 09/27/10	488,838.70	98.9550	484,879.50	3,959.20-

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
735,000.0000	LINCOLN NATIONAL CORP 6.300% 10/09/2037 DD 10/09/07	691,269.10	100.6340	739,659.90	48,390.80
2,165,000.0000	LINCOLN NATIONAL CORP 7.000% 06/15/2040 DD 06/18/10	2,160,431.85	108.7470	2,354,372.55	193,940.70
850,000.0000	LOCKHEED MARTIN CORP 6.150% 09/01/2036 DD 08/30/06	899,606.00	108.4360	921,706.00	22,100.00
1,160,000.0000	LOCKHEED MARTIN CORP 5.500% 11/15/2039 DD 11/18/09	1,144,676.40	101.8890	1,181,912.40	37,236.00
1,300,000.0000	LORILLARD TOBACCO CO 8.125% 05/01/2040 DD 04/12/10	1,293,227.00	102.5360	1,332,968.00	39,741.00
965,000.0000	MARATHON OIL CORP 6.800% 03/15/2032 DD 03/04/02	1,047,864.55	115.1780	1,111,467.70	63,603.15
613,000.0000	MARSH & MCLENNAN COS INC 5.875% 08/01/2033 DD 07/30/03	566,598.01	91.4370	560,508.81	6,089.20-
1,770,000.0000	MCDONALD'S CORP 5.700% 02/01/2039 DD 01/16/09	1,805,435.40	108.8980	1,927,494.60	122,059.20
2,840,000.0000	MECCANICA HOLDINGS USA 7.375% 07/15/2039 DD 07/15/09	3,188,382.80	103.9550	2,952,322.00	236,060.80-
995,000.0000	MEDCO HEALTH SOLUTIONS INC 4.125% 09/15/2020 DD 09/10/10	992,811.00	96.6930	962,095.35	30,715.65-
7,210,000.0000	MIDAMERICAN ENERGY HOLDINGS CO 6.500% 09/15/2037 DD 08/28/07	7,733,518.33	113.1220	8,156,096.20	422,577.87
2,115,000.0000	NBC UNIVERSAL INC 5.150% 04/30/2020 DD 04/30/10	2,111,721.75	103.6620	2,192,451.30	80,729.55
3,550,000.0000	NBC UNIVERSAL INC 6.400% 04/30/2040 DD 04/30/10	3,549,041.50	106.1960	3,769,958.00	220,916.50

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
4,600,000.0000	NGPL PIPECO LLC 7.768% 12/15/2037 DD 12/21/07	5,326,223.00	104.3720	4,801,112.00	525,111.00-
3,200,000.0000	NEVADA POWER CO 6.750% 07/01/2037 DD 06/28/07	3,412,736.00	113.5010	3,632,032.00	219,296.00
2,400,000.0000	NEWFIELD EXPLORATION CO 6.875% 02/01/2020 DD 01/25/10	2,436,436.00	105.2500	2,526,000.00	89,564.00
1,005,000.0000	NEWMONT MINING CORP 5.875% 04/01/2035 DD 03/22/05	952,780.20	104.5660	1,050,888.30	98,108.10
4,400,000.0000	NEWMONT MINING CORP 6.250% 10/01/2039 DD 09/18/09	4,405,280.00	108.7300	4,784,120.00	378,840.00
3,070,000.0000	NEWS AMERICA INC 6.150% 03/01/2037 DD 03/02/07	3,054,312.30	104.2580	3,200,720.60	146,408.30
1,035,000.0000	NEWS AMERICA INC 6.650% 11/15/2037 DD 11/14/07	1,093,280.85	110.7590	1,146,355.65	53,074.80
4,385,000.0000	NEWS AMERICA INC 6.900% 08/15/2039 DD 02/15/10	4,821,784.75	114.4920	5,020,474.20	198,689.45
1,700,000.0000	NEXEN INC 7.500% 07/30/2039 DD 07/30/09	1,948,965.00	108.7490	1,848,733.00	100,232.00-
490,000.0000	NISOURCE CAPITAL MARKETS INC 7.860% 03/27/2017 DD 03/27/97	514,500.00	112.8480	552,955.20	38,455.20
3,615,000.0000	NISOURCE FINANCE CORP 6.125% 03/01/2022 DD 12/04/09	3,763,991.35	107.7460	3,895,017.90	131,026.55
1,520,000.0000	NORFOLK SOUTHERN CORP 5.640% 05/17/2029 DD 05/17/05	1,523,824.60	104.5530	1,589,205.60	65,381.00
2,665,000.0000	OMNICOM GROUP INC 4.450% 08/15/2020 DD 08/05/10	2,655,779.10	97.8530	2,607,782.45	47,996.65-

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
1,600,000.0000	ONEOK PARTNERS LP 6.650% 10/01/2036 DD 09/25/06	1,656,005.65	108.4420	1,735,072.00	79,066.35
1,670,000.0000	ORACLE CORP 6.125% 07/08/2039 DD 07/08/09	1,753,550.10	112.2210	1,874,090.70	120,540.60
675,000.0000	OWENS CORNING 7.000% 12/01/2036 DD 06/01/07	629,532.01	103.0310	695,459.25	65,927.24
800,000.0000	PPG INDUSTRIES INC 5.500% 11/15/2040 DD 11/12/10	793,952.00	98.1220	784,976.00	8,976.00-
1,900,000.0000	PSEG POWER LLC 8.625% 04/15/2031 DD 10/15/01	2,439,828.00	128.4310	2,440,189.00	361.00
2,400,000.0000	PSEG POWER LLC 5.125% 04/15/2020 DD 04/05/10	2,389,728.00	104.0520	2,497,248.00	107,520.00
3,100,000.0000	PACIFIC GAS & ELECTRIC CO 6.050% 03/01/2034 DD 03/23/04	3,236,493.00	109.4900	3,394,190.00	157,697.00
1,780,000.0000	PETRO-CANADA 6.800% 05/15/2038 DD 05/15/08	1,962,094.00	113.9110	2,027,615.80	65,521.80
2,000,000.0000	PIONEER NATURAL RESOURCES CO 7.500% 01/15/2020 DD 11/13/09	2,132,500.00	109.8030	2,196,060.00	63,560.00
665,000.0000	PLAINS ALL AMERICAN PIPELINE L 6.700% 05/15/2036 DD 11/15/06	693,542.05	104.3720	694,073.80	531.75
740,000.0000	PLAINS ALL AMERICAN PIPELINE L 6.650% 01/15/2037 DD 07/15/07	773,616.80	105.1080	777,799.20	4,182.40
2,200,000.0000	PLAINS ALL AMERICAN PIPELINE L 8.750% 05/01/2019 DD 04/20/09	2,593,998.00	124.1000	2,730,200.00	136,202.00
700,000.0000	POTASH CORP OF SASKATCHEWAN IN 5.875% 12/01/2036 DD 12/04/06	689,171.00	103.4380	724,066.00	34,895.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
1,050,000.0000	POTASH CORP - SASKATCHEWAN 5.625% 12/01/2040 DD 11/30/10	1,035,875.20	100.9220	1,059,681.00	23,805.80
4,900,000.0000	PRIDE INTERNATIONAL INC 7.875% 08/15/2040 DD 08/06/10	5,402,000.00	108.2500	5,304,250.00	97,750.00-
2,260,000.0000	PROGRESS ENERGY INC 7.750% 03/01/2031 DD 02/22/01	2,657,217.60	125.0520	2,826,175.20	168,957.60
925,000.0000	PROGRESS ENERGY INC 6.000% 12/01/2039 DD 11/19/09	907,175.25	105.6740	977,484.50	70,309.25
2,535,000.0000	PRUDENTIAL FINANCIAL INC 5.700% 12/14/2036 DD 12/14/06	2,290,423.20	99.1930	2,514,542.55	224,119.35
2,280,000.0000	PRUDENTIAL FINANCIAL INC 6.625% 12/01/2037 DD 12/03/07	2,341,126.80	111.1620	2,534,493.60	193,366.80
345,000.0000	PRUDENTIAL FINANCIAL INC 6.625% 06/21/2040 DD 06/21/10	344,730.90	111.5810	384,954.45	40,223.55
1,090,000.0000	PUGET SOUND ENERGY INC 5.757% 10/01/2039 DD 09/11/09	1,054,673.10	100.0740	1,090,806.60	36,133.50
2,065,000.0000	PUGET SOUND ENERGY INC 5.795% 03/15/2040 DD 03/08/10	2,085,647.90	99.9060	2,063,058.90	22,589.00-
1,910,000.0000	RAYTHEON COMPANY 4.875% 10/15/2040 DD 10/20/10	1,897,795.10	93.6630	1,788,963.30	108,831.80-
1,710,000.0000	REED ELSEVIER CAPITAL INC 8.625% 01/15/2019 DD 01/16/09	2,080,676.70	127.1390	2,174,076.90	93,400.20
1,800,000.0000	REGIONS FINANCIAL CORP 7.375% 12/10/2037 DD 12/10/07	1,541,250.00	93.5000	1,683,000.00	141,750.00
1,555,000.0000	RELIANCE HOLDINGS USA 144A 6.250% 10/19/2040 DD 10/19/10	1,539,823.20	99.9880	1,554,813.40	14,990.20

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
4,190,000.0000	REPUBLIC SERVICES INC 6.200% 03/01/2040 DD 03/04/10	4,196,497.60	108.3970	4,541,834.30	345,336.70
895,000.0000	REPUBLIC SERVICES INC 5.250% 11/15/2021 DD 05/15/10	879,990.85	105.3880	943,222.60	63,231.75
1,000,000.0000	ROCKIES EXPRESS PIPELINE LLC 7.500% 07/15/2038 DD 06/27/08	1,137,580.00	100.5780	1,005,780.00	131,800.00-
1,000,000.0000	ROCKIES EXPRESS PIPELINE LLC 6.875% 04/15/2040 DD 03/22/10	998,310.00	94.8760	948,760.00	49,550.00-
1,400,000.0000	ROGERS COMMUNICATIONS INC 7.500% 08/15/2038 DD 08/06/08	1,633,408.00	124.8630	1,748,082.00	114,674.00
730,000.0000	KONINKLIJKE KPN NV 8.375% 10/01/2030 DD 10/04/00	914,675.40	130.0050	949,036.50	34,361.10
5,663,000.0000	SLM CORP 5.625% 08/01/2033 DD 07/21/03	4,054,612.50	78.4650	4,443,472.95	388,860.45
100,000.0000	SLM CORP 8.450% 06/15/2018 DD 06/18/08	95,000.00	103.9360	103,936.00	8,936.00
1,980,000.0000	SEMPRA ENERGY 6.000% 10/15/2039 DD 10/08/09	1,955,151.00	105.6600	2,092,068.00	136,917.00
120,000.0000	SOUTHERN NATURAL GAS CO 7.350% 02/15/2031 DD 02/13/01	125,068.80	106.5280	127,833.60	2,764.80
1,310,000.0000	SOUTHWESTERN ELECTRIC POWER CO 6.200% 03/15/2040 DD 03/08/10	1,309,449.80	100.6500	1,318,515.00	9,065.20
2,000,000.0000	SOUTHWESTERN PUBLIC SERVICE CO 6.000% 10/01/2036 DD 10/06/06	1,988,960.00	98.0500	1,961,000.00	27,960.00-
325,000.0000	SPECTRA ENERGY CAPITAL LLC 5.650% 03/01/2020 DD 08/28/09	327,973.75	106.2300	345,247.50	17,273.75

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
3,070,000.0000	TALISMAN ENERGY INC 5.850% 02/01/2037 DD 01/27/06	3,095,273.20	100.6490	3,089,924.30	5,348.90-
725,000.0000	TALISMAN ENERGY INC 6.250% 02/01/2038 DD 11/10/06	807,381.75	106.8020	774,314.50	33,067.25-
1,690,000.0000	TECK RESOURCES LTD 10.750% 05/15/2019 DD 05/08/09	2,011,650.00	130.0000	2,197,000.00	185,350.00
1,300,000.0000	TECK RESOURCES LTD 6.000% 08/15/2040 DD 08/17/10	1,323,816.00	105.7290	1,374,477.00	50,661.00
3,895,000.0000	TELECOM ITALIA CAPITAL SA 6.000% 09/30/2034 DD 09/30/05	3,501,935.00	82.9820	3,232,148.90	269,786.10-
2,500,000.0000	TELECOM ITALIA CAPITAL SA 7.200% 07/18/2036 DD 07/18/06	2,719,475.00	93.9060	2,347,650.00	371,825.00-
2,790,000.0000	TELECOM ITALIA CAPITAL SA 7.721% 06/04/2038 DD 06/04/08	3,091,203.01	99.0900	2,764,611.00	326,592.01-
5,585,000.0000	TELEFONICA EMISIONES SAU 7.045% 06/20/2036 DD 06/20/06	6,273,134.35	102.3180	5,714,460.30	558,674.05-
925,000.0000	TELEFONICA EMISIONES SAU 5.134% 04/27/2020 DD 04/26/10	925,000.00	96.2740	890,534.50	34,465.50-
900,000.0000	TENNESSEE GAS PIPELINE CO 7.000% 10/15/2028 DD 10/09/98	959,319.00	105.7440	951,696.00	7,623.00-
5,800,000.0000	TENNESSEE GAS PIPELINE CO 8.375% 06/15/2032 DD 06/10/02	6,887,964.00	117.6210	6,822,018.00	65,946.00-
3,305,000.0000	HISTORIC TW INC 6.625% 05/15/2029 DD 11/23/98	3,454,725.15	110.4240	3,649,513.20	194,788.05
5,200,000.0000	TIME WARNER INC 6.500% 11/15/2036 DD 11/13/06	5,421,388.00	109.2940	5,683,288.00	261,900.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
1,640,000.0000	TIME WARNER INC 6.200% 03/15/2040 DD 03/11/10	1,639,983.60	106.3050	1,743,402.00	103,418.40
2,830,000.0000	TIME WARNER INC 6.100% 07/15/2040 DD 07/14/10	2,888,015.30	104.9290	2,969,490.70	81,475.40
6,705,000.0000	TIME WARNER CABLE INC 7.300% 07/01/2038 DD 06/19/08	7,475,071.50	116.9310	7,840,223.55	365,152.05
5,800,000.0000	TIME WARNER CABLE INC 6.750% 06/15/2039 DD 06/29/09	6,166,909.99	110.4470	6,405,926.00	239,016.01
1,130,000.0000	TIME WARNER CABLE INC 5.875% 11/15/2040 DD 11/15/10	1,107,377.40	98.9360	1,117,976.80	10,599.40
4,620,000.0000	TRANSOCEAN INC 6.800% 03/15/2038 DD 12/11/07	5,051,514.81	102.4860	4,734,853.20	316,661.61-
2,565,000.0000	TRANSOCEAN INC 6.500% 11/15/2020 DD 09/21/10	2,563,204.50	106.1720	2,723,311.80	160,107.30
820,000.0000	TYCO INTERNATIONAL LTD / TYCO 6.875% 01/15/2021 DD 07/15/08	919,999.00	120.3150	986,583.00	66,584.00
1,300,000.0000	TYCO ELECTRONICS GROUP SA 7.125% 10/01/2037 DD 04/01/08	1,340,482.00	114.8630	1,493,219.00	152,737.00
810,000.0000	WASTE MANAGEMENT INC 7.000% 07/15/2028 DD 07/17/98	872,378.10	115.1350	932,593.50	60,215.40
395,000.0000	UNUM GROUP 6.750% 12/15/2028 DD 12/18/98	372,153.20	96.4640	381,032.80	8,879.60
1,770,000.0000	UNION PACIFIC CORP 6.625% 02/01/2029 DD 02/01/99	1,903,316.40	113.4280	2,007,675.60	104,359.20
427,532.3800	UNITED AIRL P/T SER 91-A CL B1 9.300% 03/22/2049 DD 10/18/91	132,535.04	52.9200	226,250.14	93,715.10

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
202,789.4700	UNITED AIR LINES P/T CTF 93-A4 9.210% 01/21/2017 DD 05/12/93	506.97	0.2500	506.97	0.00
4,377,937.4500	UNITED AIRLINES INC 9.750% 01/15/2017 DD 11/24/09	4,538,779.07	115.0000	5,034,628.07	495,849.00
210,000.0000	QWEST CORP 7.500% 06/15/2023 DD 06/15/93	201,425.00	99.2500	208,425.00	7,000.00
3,280,000.0000	QWEST CORP 6.875% 09/15/2033 DD 09/15/93	3,071,106.25	98.2500	3,222,600.00	151,493.75
1,050,000.0000	UNITEDHEALTH GROUP INC 5.800% 03/15/2036 DD 03/02/06	941,052.00	101.4530	1,065,256.50	124,204.50
870,000.0000	UNITEDHEALTH GROUP INC 6.500% 06/15/2037 DD 12/15/07	857,907.00	110.4160	960,619.20	102,712.20
375,000.0000	UNITEDHEALTH GROUP INC 6.625% 11/15/2037 DD 11/19/07	410,077.50	112.1850	420,693.75	10,616.25
795,000.0000	UNUM GROUP 5.625% 09/15/2020 DD 09/15/10	794,038.05	100.3760	797,989.20	3,951.15
1,775,000.0000	VALE OVERSEAS LTD 6.875% 11/21/2036 DD 11/21/06	1,825,120.50	109.9980	1,952,464.50	127,344.00
660,000.0000	VALERO ENERGY CORP 7.500% 04/15/2032 DD 04/15/02	702,024.00	105.5890	696,887.40	5,136.60-
1,565,000.0000	VALERO ENERGY CORP 6.625% 06/15/2037 DD 06/08/07	1,512,211.34	101.5630	1,589,460.95	77,249.61
380,000.0000	VALERO ENERGY CORP 10.500% 03/15/2039 DD 03/17/09	488,212.60	132.7440	504,427.20	16,214.60
275,000.0000	CBS CORP 7.875% 07/30/2030 DD 08/01/00	308,566.50	118.0680	324,687.00	16,120.50

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
1,775,000.0000	CBS CORP 5.500% 05/15/2033 DD 05/14/03	1,587,050.75	91.9230	1,631,633.25	44,582.50
9,285,000.0000	VODAFONE GROUP PLC 6.150% 02/27/2037 DD 02/27/07	9,676,393.15	107.0500	9,939,592.50	263,199.35
1,115,000.0000	WASTE MANAGEMENT INC/OLD 7.100% 08/01/2026 DD 08/02/96	1,206,931.75	115.4340	1,287,089.10	80,157.35
1,700,000.0000	WASTE MANAGEMENT INC 7.375% 05/15/2029 DD 11/15/99	1,894,429.00	115.6530	1,966,101.00	71,672.00
1,580,000.0000	WEATHERFORD INTERNATIONAL LTD 9.875% 03/01/2039 DD 01/08/09	2,023,822.00	139.3000	2,200,940.00	177,118.00
1,405,000.0000	WELLPOINT INC 5.950% 12/15/2034 DD 12/09/04	1,369,267.10	102.8420	1,444,930.10	75,663.00
500,000.0000	WELLPOINT INC 4.350% 08/15/2020 DD 08/12/10	499,275.00	99.2210	496,105.00	3,170.00-
1,850,000.0000	WELLPOINT INC 5.800% 08/15/2040 DD 08/12/10	1,841,774.00	101.8480	1,884,188.00	42,414.00
2,221,000.0000	WILLIAMS COS INC/THE 7.500% 01/15/2031 DD 01/17/01	2,383,841.34	112.3050	2,494,294.05	110,452.71
4,390,000.0000	WILLIAMS COS INC/THE 8.750% 03/15/2032 DD 03/15/03	5,381,835.80	122.3440	5,370,901.60	10,934.20-
2,500,000.0000	WILLIAMS PARTNERS LP 6.300% 04/15/2040 DD 02/09/10	2,485,025.00	104.0890	2,602,225.00	117,200.00
1,730,000.0000	WILLIS NORTH AMERICA INC 6.200% 03/28/2017 DD 03/28/07	1,714,983.60	102.7550	1,777,661.50	62,677.90
695,000.0000	WILLIS NORTH AMERICA INC 7.000% 09/29/2019 DD 09/29/09	717,320.70	104.2270	724,377.65	7,056.95

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
1,120,000.0000	XCEL ENERGY INC 4.700% 05/15/2020 DD 05/13/10	1,116,371.20	102.9500	1,153,040.00	36,668.80
2,655,000.0000	XEROX CORP 6.750% 12/15/2039 DD 12/04/09	2,724,183.40	114.0620	3,028,346.10	304,162.70
TOTAL CORPORATE DEBT INSTRUMENTS		631,051,416.71		652,015,859.76	20,964,443.05
CORPORATE STOCK - PREFERRED					
40.0000	FSP HIGHLAND PLACE I CORP	4,000,000.00	100,000.0000	4,000,000.00	0.00
60.0000	FSP SATELLITE PLACE CORP PFD	6,000,000.00	100,000.0000	6,000,000.00	0.00
50.0000	FSP 1441 MAIN STREET CORP PFD ST	5,000,000.00	100,000.0000	5,000,000.00	0.00
TOTAL CORPORATE STOCK - PREFERRED		15,000,000.00		15,000,000.00	0.00
CORPORATE STOCK - COMMON					
104,563.0000	DEUTSCHE POST AG NPV (REGD)	1,966,025.94	16.9571	1,773,094.87	192,931.07-
34,403.0000	E.ON AG NPV	1,334,146.08	30.6745	1,055,296.23	278,849.85-
16,836.0000	BAYER AG ORD NPV	1,348,231.32	73.8523	1,243,377.79	104,853.53-
9,588.0000	MUENCHENER RUECKVERSICHERUNGS G NPV REGD	1,301,535.92	152.1183	1,458,510.78	156,974.86
21,057.0000	SIEMENS AG NPV REGD	1,944,716.20	124.9922	2,631,961.04	687,244.84
17,972.0000	LINDE AG NPV	2,153,648.45	153.0708	2,750,989.41	597,340.96
94,815.0000	BANCO SANTANDER SA EUR0.50 (REGD)	1,149,604.79	10.6358	1,008,434.17	141,170.62-

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
84,601.0000	ENAGAS SA EUR1.50	1,719,811.81	20.0092	1,692,799.88	27,011.93-
22,952.0000	GEMALTO EUR 1	921,111.18	42.7216	980,547.53	59,436.35
43,287.0000	VINCI EUR2.50 (POST SUBDIVISIO	2,424,042.04	54.5742	2,362,355.73	61,686.31-
87,138.0000	EADS EURO AERO DEF EUR 1	1,815,332.86	23.3966	2,038,735.72	223,402.86
17,370.0000	TECHNIP SA EUR	1,231,127.50	92.7011	1,610,218.19	379,090.69
37,928.0000	SANOFI-AVENTIS EUR2	2,954,840.00	64.1931	2,434,718.46	520,121.54-
78,084.0000	AXA EUR2.29	1,777,270.94	16.7022	1,304,182.20	473,088.74-
23,095.0000	BNP PARIBAS EUR2	1,751,618.70	63.8711	1,475,105.26	276,513.44-
72,512.0000	OPAP SA EUR0.3 (CR)	1,511,684.53	17.3596	1,258,783.45	252,901.08-
723,244.0000	UNICREDIT EUR0.50	1,778,216.69	2.0767	1,501,974.84	276,241.85-
212,597.0000	SNAM RETE GAS EUR1	1,060,045.47	4.9905	1,060,979.36	933.89
218,165.0000	REED ELSEVIER NV EUR0.07	2,701,268.89	12.4187	2,709,331.88	8,062.99
46,213.0000	AKZO NOBEL NV EUR2	3,017,553.26	62.3619	2,881,932.88	135,620.38-
87,694.0000	TNT NV EUR0.48	2,705,277.20	26.4956	2,323,506.24	381,770.96-
132,806.0000	UBS AG CHF0.1 (POST SUBDIVISION)	2,061,945.63	16.4681	2,187,074.46	125,128.83
17,298.0000	COMPAGNIE FINANCIERE RICHEMONTAG CHF1	581,145.92	59.0065	1,020,695.20	439,549.28
10,129.0000	TRANSOCEAN LTD	929,962.09	68.7158	696,022.37	233,939.72-
1,626.0000	GIVAUDAN AG CHF10	1,318,165.77	1,082.5018	1,760,148.05	441,982.28

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
6,429.0000	ZURICH FINANCIAL SERVICES AG CHF0.1	1,408,627.34	259.8433	1,670,532.99	261,905.65
28,239.0000	NOVARTIS AG CHF0.50 (REGD)	1,531,335.94	58.9529	1,664,771.00	133,435.06
11,605.0000	ROCHE HLDG AG GENUSSCHEINE NPV	1,880,642.74	146.9799	1,705,702.18	174,940.56-
93,826.0000	SMURFIT KAPPA GROUP PLC ORD EUR0.001 (WI)	846,309.52	9.7933	918,867.57	72,558.05
791,541.0000	VODAFONE GROUP ORD USD0.11428571	1,820,253.99	2.5958	2,054,719.89	234,465.90
28,869.0000	EURASIAN NATURAL RESOURCES CORP ORD USD0.20	449,939.36	16.4080	473,682.90	23,743.54
15,119,296.0000	ROLLS-ROYCE GROUP - C SHS	23,860.52	0.0015	23,671.53	188.99-
57,388.0000	BALFOUR BEATTY ORD GBP0.50	236,104.58	4.8989	281,139.15	45,034.57
275,118.0000	AVIVA PLC GBP0.25	1,767,767.45	6.1530	1,692,802.29	74,965.16-
42,582.0000	BRITISH AMERICAN TOBACCO ORD GBP0.25	1,388,099.61	38.5697	1,642,378.70	254,279.09
287,328.0000	REXAM ORD 64 2/7P	1,357,135.12	5.2089	1,496,667.87	139,532.75
28,647.0000	RIO TINTO ORD GBP0.10	1,509,767.96	70.2428	2,012,248.00	502,480.04
146,809.0000	MICHAEL PAGE INTL ORD GBP0.01	898,275.34	8.6893	1,275,675.89	377,400.55
247,910.0000	ROLLS ROYCE GROUP ORD GBP0.20	2,031,811.26	9.7540	2,418,114.02	386,302.76
14,748.0000	SMURFIT KAPPA GROUP PLC ORD EUR0.001 (WI)	148,001.93	9.7933	144,431.81	3,570.12-
162,895.0000	HSBC HLDGS USD0.50 HONGKONG REG	1,839,173.24	10.2525	1,670,094.67	169,078.57-

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
459,304.0000	YUE YUEN INDL HLDG HKD0.25	1,332,766.76	3.5954	1,651,418.16	318,651.40
628.0000	SONY FINANCIAL HOLDINGS INC NPV	1,711,959.46	4,050.3051	2,543,591.63	831,632.17
228.0000	KDDI CORP Y5000	1,352,999.81	5,782.6274	1,318,439.05	34,560.76-
285,200.0000	MITSUBISHI UFJ FINANCIAL GROUP NPV	1,398,424.36	5.4127	1,543,712.46	145,288.10
11,400.0000	FANUC CO NPV	1,067,227.03	153.7513	1,752,764.92	685,537.89
631,308.0000	HASEKO CORP Y50	447,567.82	0.8877	560,436.17	112,868.35
42,000.0000	HONDA MOTOR CO NPV	1,352,108.63	39.6399	1,664,878.85	312,770.22
74,000.0000	JGC CORP Y50	1,251,548.84	21.7865	1,612,206.39	360,657.55
143,000.0000	MITSUBISHI GAS & CHEML CO Y50	715,806.37	7.1142	1,017,335.55	301,529.18
7,800.0000	SMC CORP NPV	882,260.04	171.5060	1,337,747.36	455,487.32
23,900.0000	SANKYO CO(OTC) NPV	1,191,213.22	56.5316	1,351,106.58	159,893.36
47,000.0000	SHIN-ETSU CHEMICALS CO NPV	2,607,158.84	54.2506	2,549,781.13	57,377.71-
21,000.0000	TOKYO ELECTRON NPV	1,309,782.79	63.3746	1,330,867.39	21,084.60
50,100.0000	TOYOTA MOTOR CORP NPV	1,892,977.81	39.7016	1,989,051.22	96,073.41
23,270.0000	KT&G CORP	1,284,586.43	57.0094	1,326,609.54	42,023.11
5,490.0000	HYUNDAI HEAVY IND CO KRW5000	817,977.91	390.3428	2,142,982.00	1,325,004.09
107,000.0000	SINGAPORE AIRLINES SGD0.50 (1000 BOARD LOT)	1,159,593.99	11.9433	1,277,936.07	118,342.08

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
23,400.0000	ACCENTURE PLC IRELAND SHS CL A	971,100.02	48.4900	1,134,666.00	163,565.98
82,000.0000	LAZARD LTD SHS -A-	2,649,214.37	39.4900	3,238,180.00	588,965.63
43,900.0000	MARVELL TECHNOLOGY GROUP LTD SHS	827,999.91	18.5500	814,345.00	13,654.91-
9,600.0000	PARTNERRE HLDGS LTD BERMUDA COM	716,736.01	80.3500	771,360.00	54,623.99
18,200.0000	SEADRILL LIMITED SHS	575,048.80	33.9300	617,526.00	42,477.20
39,300.0000	SEAGATE TECHNOLOGY	667,132.03	15.0300	590,679.00	76,453.03-
103,900.0000	XL GROUP PLC	1,914,849.50	21.8200	2,267,098.00	352,248.50
9,500.0000	ACE LIMITED SHS	591,037.08	62.2500	591,375.00	337.92
55,200.0000	TYCO ELECTRONICS LTD	1,355,160.07	35.4000	1,954,080.00	598,919.93
37,000.0000	TYCO INTERNATIONAL LTD SHS	1,320,160.03	41.4400	1,533,280.00	213,119.97
111,002.0000	PRECISION DRILLING CORPORATION 2010	810,001.61	9.6613	1,072,429.12	262,427.51
127,932.0000	AKER SOLUTIONS NOK2 (POST SUBDIVISION)	1,670,902.50	17.0752	2,184,473.29	513,570.79
195,391.0000	SKANDINAVISKA ENSKILDA BANKEN SER A SWKR10	1,191,082.50	8.3446	1,630,474.44	439,391.94
37,800.0000	ABB LTD ADR	721,979.99	22.4500	848,610.00	126,630.01
10,700.0000	AFLAC INC	494,875.03	56.4300	603,801.00	108,925.97
9,300.0000	ABBOTT LABORATORIES	502,107.00	47.9100	445,563.00	56,544.00-

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
48,500.0000	ACTIVISION BLIZZARD INC	538,834.99	12.4400	603,340.00	64,505.01
28,300.0000	ADOBE SYSTEMS INC	1,040,874.00	30.7800	871,074.00	169,800.00-
9,700.0000	ALLEGHENY TECHNOLOGIES INC	434,269.00	55.1800	535,246.00	100,977.00
9,500.0000	ALLERGAN INC/UNITED STATES	598,595.00	68.6700	652,365.00	53,770.00
90,400.0000	ALLSTATE CORP/THE	2,715,702.58	31.8800	2,881,952.00	166,249.42
3,600.0000	AMAZON.COM INC	499,188.96	180.0000	648,000.00	148,811.04
93,890.0000	AMERICAN EXPRESS CO	3,804,422.80	42.9200	4,029,758.80	225,336.00
28,643.0000	AMERICAN NATIONAL INSURANCE CO	3,421,119.93	85.6200	2,452,413.66	968,706.27-
20,600.0000	ANALOG DEVICES INC	650,548.00	37.6700	776,002.00	125,454.00
39,300.0000	ANIXTER INTERNATIONAL INC	1,958,674.89	59.7300	2,347,389.00	388,714.11
10,800.0000	APACHE CORP	961,381.79	119.2300	1,287,684.00	326,302.21
8,000.0000	APPLE INC	1,689,950.42	322.5600	2,580,480.00	890,529.58
85,000.0000	APPLIED MATERIALS INC	1,140,130.26	14.0500	1,194,250.00	54,119.74
100.0000	ASKMENOW INC	0.20	0.0010	0.10	0.10-
15,200.0000	BABCOCK & WILCOX CO	524,185.39	25.5900	388,968.00	135,217.39-
216,721.0000	BANK OF AMERICA CORP	3,247,575.89	13.3400	2,891,058.14	356,517.75-
33,200.0000	BANK OF NEW YORK MELLON CORP/T	928,604.00	30.2000	1,002,640.00	74,036.00
62,000.0000	BAXTER INTERNATIONAL INC	2,575,874.70	50.6200	3,138,440.00	562,565.30
23,100.0000	BECKMAN COULTER INC	1,284,997.47	75.2300	1,737,813.00	452,815.53

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
35.0000	BERKSHIRE HATHAWAY INC	2,945,667.58	120,450.0000	4,215,750.00	1,270,082.42
952.0000	BERKSHIRE HATHAWAY INC	53,424.13	80.1100	76,264.72	22,840.59
35,100.0000	BIO-RAD LABORATORIES INC	3,370,889.49	103.8500	3,645,135.00	274,245.51
161,932.0000	BLOUNT INTERNATIONAL INC	1,862,391.58	15.7600	2,552,048.32	689,656.74
77,700.0000	BOB EVANS FARMS INC/DE	2,274,444.00	32.9600	2,560,992.00	286,548.00
87,300.0000	BRADY CORP	2,667,456.20	32.6100	2,846,853.00	179,396.80
111,600.0000	BRINK'S CO/THE	2,688,197.73	26.8800	2,999,808.00	311,610.27
42,000.0000	BROADCOM CORP	1,335,013.34	43.5500	1,829,100.00	494,086.66
40,000.0000	BROADRIDGE FINANCIAL SOLUTIONS	881,152.50	21.9300	877,200.00	3,952.50-
157,921.0000	BROWN & BROWN INC	2,806,948.97	23.9400	3,780,628.74	973,679.77
3,100.0000	CME GROUP INC	1,041,475.99	321.7500	997,425.00	44,050.99-
79,200.0000	CVS CAREMARK CORP	2,573,769.42	34.7700	2,753,784.00	180,014.58
179,543.0000	CA INC	3,953,539.88	24.4400	4,388,030.92	434,491.04
19,900.0000	CALPINE CORP	275,353.19	13.3400	265,466.00	9,887.19-
47,300.0000	CAPITAL ONE FINANCIAL CORP	1,751,826.81	42.5600	2,013,088.00	261,261.19
62,000.0000	CELANESE CORP	1,826,135.88	41.1700	2,552,540.00	726,404.12
35,600.0000	CELGENE CORP	1,982,208.00	59.1400	2,105,384.00	123,176.00
21,500.0000	CHEVRON CORP	1,659,154.10	91.2500	1,961,875.00	302,720.90
59,300.0000	CIENA CORP	642,812.00	21.0500	1,248,265.00	605,453.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
27,800.0000	CISCO SYSTEMS INC	665,532.02	20.2300	562,394.00	103,138.02-
700,614.0000	CITIGROUP INC	2,401,618.57	4.7300	3,313,904.22	912,285.65
37,500.0000	CITY NATIONAL CORP/CA	1,806,278.00	61.3600	2,301,000.00	494,722.00
35,600.0000	COCA-COLA CO/THE	2,029,199.99	65.7700	2,341,412.00	312,212.01
36,652.0000	COCA-COLA FEMSA SAB DE CV ADR	2,408,769.45	82.4300	3,021,224.36	612,454.91
16,100.0000	COGNIZANT TECHNOLOGY SOLUTIONS	1,035,235.59	73.2900	1,179,969.00	144,733.41
14,200.0000	COLGATE-PALMOLIVE CO	1,166,530.01	80.3700	1,141,254.00	25,276.01-
234,491.0000	COMCAST CORP	3,781,326.97	20.8100	4,879,757.71	1,098,430.74
111,900.0000	CONOCOPHILLIPS	5,880,297.36	68.1000	7,620,390.00	1,740,092.64
11,400.0000	COSTCO WHOLESALE CORP	674,538.01	72.2100	823,194.00	148,655.99
25,400.0000	DANAHER CORP	965,202.36	47.1700	1,198,118.00	232,915.64
20,300.0000	DEERE & CO	1,098,027.00	83.0500	1,685,915.00	587,888.00
74,200.0000	DEVRY INC	3,191,590.25	47.9800	3,560,116.00	368,525.75
17,750.0000	EMC CORP/MASSACHUSETTS	310,092.51	22.9000	406,475.00	96,382.49
22,000.0000	ECOLAB INC	980,760.01	50.4200	1,109,240.00	128,479.99
49,700.0000	EDISON INTERNATIONAL	1,740,011.20	38.6000	1,918,420.00	178,408.80
36,400.0000	EMBRAER SA	804,803.92	29.4000	1,070,160.00	265,356.08
114,195.0000	EMERSON ELECTRIC CO	4,875,439.05	57.1700	6,528,528.15	1,653,089.10

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
102,900.0000	EXELON CORP	4,854,661.72	41.6400	4,284,756.00	569,905.72-
19,600.0000	EXPEDITORS INTERNATIONAL OF WA	681,492.01	54.6000	1,070,160.00	388,667.99
94,700.0000	FAIR ISAAC CORP	2,158,375.75	23.3700	2,213,139.00	54,763.25
6,300.0000	F5 NETWORKS INC	644,878.76	130.1600	820,008.00	175,129.24
10,200.0000	FLOWSERVE CORP	991,720.64	119.2200	1,216,044.00	224,323.36
397,900.0000	FORCE PROTECTION INC	2,093,645.55	5.5100	2,192,429.00	98,783.45
10,300.0000	FRANKLIN RESOURCES INC	1,085,105.00	111.2100	1,145,463.00	60,358.00
11,300.0000	FREEPORT-MCMORAN COPPER & GOLD	943,814.41	120.0900	1,357,017.00	413,202.59
277,500.0000	GANNETT CO INC	3,908,145.88	15.0900	4,187,475.00	279,329.12
104,100.0000	GAP INC/THE	2,042,810.38	22.1400	2,304,774.00	261,963.62
61,400.0000	GENERAL ELECTRIC CO	928,981.99	18.2900	1,123,006.00	194,024.01
9,200.0000	GENERAL MILLS INC	325,726.00	35.5900	327,428.00	1,702.00
131,900.0000	GENWORTH FINANCIAL INC	1,496,395.45	13.1400	1,733,166.00	236,770.55
19,100.0000	GENZYME CORP	936,090.99	71.2000	1,359,920.00	423,829.01
16,200.0000	GILEAD SCIENCES INC	700,974.02	36.2400	587,088.00	113,886.02-
35,740.0000	GLAXOSMITHKLINE PLC ADR	1,510,015.00	39.2200	1,401,722.80	108,292.20-
4,900.0000	GOLDMAN SACHS GROUP INC/THE	827,316.00	168.1600	823,984.00	3,332.00-
7,300.0000	GOODRICH CORP	510,671.66	88.0700	642,911.00	132,239.34

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
5,100.0000	GOOGLE INC	3,161,898.01	593.9700	3,029,247.00	132,651.01-
84,600.0000	HCC INSURANCE HOLDINGS INC	2,361,342.60	28.9400	2,448,324.00	86,981.40
45,300.0000	HARLEY-DAVIDSON INC	1,106,943.62	34.6700	1,570,551.00	463,607.38
307,502.0000	HEINEKEN NV ADR	7,337,920.23	24.6110	7,567,931.72	230,011.49
115,500.0000	HEWLETT-PACKARD CO	5,039,961.43	42.1000	4,862,550.00	177,411.43-
67,869.0000	HOME DEPOT INC	1,971,703.35	35.0600	2,379,487.14	407,783.79
125,004.0000	HORACE MANN EDUCATORS CORP	1,723,818.06	18.0400	2,255,072.16	531,254.10
89,600.0000	IDEX CORP	2,941,998.62	39.1200	3,505,152.00	563,153.38
98,200.0000	INTEL CORP	2,003,279.99	21.0300	2,065,146.00	61,866.01
230,807.0000	INTERFACE INC	2,323,624.40	15.6800	3,619,053.76	1,295,429.36
36,100.0000	INTERNATIONAL BUSINESS MACHINE	4,696,561.87	146.7600	5,298,036.00	601,474.13
3,000.0000	INTUITIVE SURGICAL INC	910,290.00	257.7500	773,250.00	137,040.00-
167,500.0000	JPMORGAN CHASE & CO	6,958,502.69	42.4200	7,105,350.00	146,847.31
305,700.0000	JANUS CAPITAL GROUP INC	3,857,765.62	12.9700	3,964,929.00	107,163.38
64,779.0000	JOHNSON & JOHNSON	4,090,414.31	61.8500	4,006,581.15	83,833.16-
51,200.0000	JONES LANG LASALLE INC	3,417,112.00	83.9200	4,296,704.00	879,592.00
24,500.0000	JONES GROUP INC	393,469.95	15.5400	380,730.00	12,739.95-
25,600.0000	JUNIPER NETWORKS INC	841,912.24	36.9200	945,152.00	103,239.76

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
166,200.0000	KNOLL INC	2,125,174.77	16.7300	2,780,526.00	655,351.23
23,600.0000	KOHL'S CORP	1,252,034.66	54.3400	1,282,424.00	30,389.34
938,089.0000	LEE ENTERPRISES INC/IA	2,624,727.38	2.4600	2,307,698.94	317,028.44-
82,400.0000	ELI LILLY & CO	2,933,769.00	35.0400	2,887,296.00	46,473.00-
16,600.0000	LINEAR TECHNOLOGY CORP	467,122.24	34.5900	574,194.00	107,071.76
81,755.0000	LITTELFUSE INC	2,849,480.60	47.0600	3,847,390.30	997,909.70
68,800.0000	LOCKHEED MARTIN CORP	5,055,037.79	69.9100	4,809,808.00	245,229.79-
7,200.0000	M&T BANK CORP	561,066.76	87.0500	626,760.00	65,693.24
47,000.0000	MARATHON OIL CORP	1,620,536.39	37.0300	1,740,410.00	119,873.61
3,599.0000	MARKEL CORP	1,243,396.99	378.1300	1,360,889.87	117,492.88
63,200.0000	MATTHEWS INTERNATIONAL CORP	2,219,133.00	34.9800	2,210,736.00	8,397.00-
427,969.0000	MCCLATCHY CO/THE	1,481,240.34	4.6700	1,998,615.23	517,374.89
30,400.0000	MCDERMOTT INTERNATIONAL INC	205,718.61	20.6900	628,976.00	423,257.39
31,000.0000	MCDONALD'S CORP	1,935,640.00	76.7600	2,379,560.00	443,920.00
8,900.0000	MCKESSON CORP	556,249.99	70.3800	626,382.00	70,132.01
19,900.0000	MEDCO HEALTH SOLUTIONS INC	1,170,646.33	61.2700	1,219,273.00	48,626.67
38,500.0000	MERCK & CO INC	1,417,490.10	36.0400	1,387,540.00	29,950.10-
77,200.0000	MEREDITH CORP	2,463,653.59	34.6500	2,674,980.00	211,326.41
50,600.0000	METLIFE INC	1,795,314.92	44.4400	2,248,664.00	453,349.08

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
136,100.0000	MICROSOFT CORP	4,065,267.96	27.9100	3,798,551.00	266,716.96-
32,000.0000	MIDDLEBY CORP	1,974,928.41	84.4200	2,701,440.00	726,511.59
122,000.0000	HERMAN MILLER INC	2,148,892.55	25.3000	3,086,600.00	937,707.45
50,900.0000	MOHAWK INDUSTRIES INC	2,519,470.98	56.7600	2,889,084.00	369,613.02
1.0000	MONOGENESIS CORP	0.00	0.0000	0.00	0.00
10,900.0000	MURPHY OIL CORP	590,780.00	74.5500	812,595.00	221,815.00
17,800.0000	NATIONAL OILWELL VARCO INC	784,801.99	67.2500	1,197,050.00	412,248.01
165,042.0000	NESTLE SA ADR	8,014,604.56	58.7380	9,694,237.00	1,679,632.44
29,500.0000	NORTHROP GRUMMAN CORP	1,660,771.09	64.7800	1,911,010.00	250,238.91
52,166.0000	NOVARTIS AG ADR	2,880,110.21	58.9500	3,075,185.70	195,075.49
26,800.0000	OCCIDENTAL PETROLEUM CORP	2,180,180.01	98.1000	2,629,080.00	448,899.99
91,800.0000	ORACLE CORP	2,251,854.01	31.3000	2,873,340.00	621,485.99
39,900.0000	PNC FINANCIAL SERVICES GROUP I	2,082,420.38	60.7200	2,422,728.00	340,307.62
20,700.0000	PPG INDUSTRIES INC	1,212,197.19	84.0700	1,740,249.00	528,051.81
24,100.0000	PACCAR INC	878,582.20	57.3400	1,381,894.00	503,311.80
87,800.0000	JC PENNEY CO INC	2,216,581.78	32.3100	2,836,818.00	620,236.22
31,500.0000	PEPSICO INC/NC	1,915,200.00	65.3300	2,057,895.00	142,695.00
135,700.0000	PFIZER INC	2,204,313.52	17.5100	2,376,107.00	171,793.48

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
184,555.0000	PHILIP MORRIS INTERNATIONAL IN	8,924,030.96	58.5300	10,802,004.15	1,877,973.19
10,400.0000	PRAXAIR INC	830,139.23	95.4700	992,888.00	162,748.77
5,100.0000	PRECISION CASTPARTS CORP	562,785.01	139.2100	709,971.00	147,185.99
32,200.0000	PROCTER & GAMBLE CO/THE	1,952,286.01	64.3300	2,071,426.00	119,139.99
92,200.0000	PRIVATEBANCORP INC	891,536.68	14.3800	1,325,836.00	434,299.32
11,600.0000	PRUDENTIAL FINANCIAL INC	577,216.00	58.7100	681,036.00	103,820.00
52,100.0000	PUBLIC SERVICE ENTERPRISE GROU	1,623,583.59	31.8100	1,657,301.00	33,717.41
49,600.0000	QUALCOMM INC	2,294,496.01	49.4900	2,454,704.00	160,207.99
148,400.0000	REGIONS FINANCIAL CORP	787,413.29	7.0000	1,038,800.00	251,386.71
10,500.0000	RESEARCH IN MOTION LTD	682,175.79	58.1300	610,365.00	71,810.79-
33,200.0000	ROGERS COMMUNICATIONS INC	1,029,200.00	34.6300	1,149,716.00	120,516.00
59,700.0000	ROYAL DUTCH SHELL PLC ADR B SHARES	3,435,031.24	66.6700	3,980,199.00	545,167.76
125,370.0000	SK TELECOM CO LTD ADR	2,038,516.20	18.6300	2,335,643.10	297,126.90
67,800.0000	SAFEWAY INC	1,443,461.98	22.4900	1,524,822.00	81,360.02
27,700.0000	ST JUDE MEDICAL INC	1,091,730.01	42.7500	1,184,175.00	92,444.99
5,600.0000	SALESFORCE.COM INC	587,353.18	132.0000	739,200.00	151,846.82
22,100.0000	SCHLUMBERGER LTD	1,438,489.01	83.5000	1,845,350.00	406,860.99
27,700.0000	SOTHEBY'S	630,330.12	45.0000	1,246,500.00	616,169.88

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
32,100.0000	SOUTHWESTERN ENERGY CO	1,547,220.01	37.4300	1,201,503.00	345,717.01-
125,700.0000	STEELCASE INC	916,301.72	10.5700	1,328,649.00	412,347.28
34,300.0000	SUNCOR ENERGY INC	1,109,108.61	38.2900	1,313,347.00	204,238.39
311,100.0000	SYMMETRY MEDICAL INC	2,799,285.18	9.2500	2,877,675.00	78,389.82
11,300.0000	TJX COS INC	479,970.89	44.3900	501,607.00	21,636.11
30,550.0000	TARGET CORP	1,477,703.51	60.1300	1,836,971.50	359,267.99
158,300.0000	TEAM INC	2,835,447.56	24.2000	3,830,860.00	995,412.44
21,000.0000	THERMO FISHER SCIENTIFIC INC	1,001,490.01	55.3600	1,162,560.00	161,069.99
41,035.0000	3M CO	3,392,878.16	86.3000	3,541,320.50	148,442.34
59,751.0000	TRANSATLANTIC HOLDINGS INC	3,113,624.61	51.6200	3,084,346.62	29,277.99-
13,900.0000	US BANCORP	312,889.00	26.9700	374,883.00	61,994.00
18,750.0000	ULTRA PETROLEUM CORP	934,875.00	47.7700	895,687.50	39,187.50-
9,441.0000	UNIFIRST CORP/MA	454,206.51	55.0500	519,727.05	65,520.54
247,015.0000	UNILEVER NV	7,985,994.95	31.4000	7,756,271.00	229,723.95-
68,425.0000	UNION PACIFIC CORP	4,372,357.51	92.6600	6,340,260.50	1,967,902.99
8,900.0000	UNITED PARCEL SERVICE INC	510,593.00	72.5800	645,962.00	135,369.00
18,300.0000	UNITED TECHNOLOGIES CORP	1,267,601.21	78.7200	1,440,576.00	172,974.79
22,200.0000	UNUM GROUP	433,344.01	24.2200	537,684.00	104,339.99
10,600.0000	VARIAN MEDICAL SYSTEMS INC	509,085.14	69.2800	734,368.00	225,282.86

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
20,000.0000	VEECO INSTRUMENTS INC	846,526.46	42.9600	859,200.00	12,673.54
62,400.0000	VERIZON COMMUNICATIONS INC	1,932,040.64	35.7800	2,232,672.00	300,631.36
20,400.0000	VISA INC	1,784,184.02	70.3800	1,435,752.00	348,432.02-
10,400.0000	VMWARE INC	847,508.98	88.9100	924,664.00	77,155.02
152,400.0000	VODAFONE GROUP PLC ADR	3,600,030.78	26.4400	4,029,456.00	429,425.22
53,500.0000	WAL-MART STORES INC	2,880,334.80	53.9300	2,885,255.00	4,920.20
218,394.0000	WELLS FARGO & CO	5,765,926.92	30.9900	6,768,030.06	1,002,103.14
13,600.0000	WISCONSIN ENERGY CORP	677,688.01	58.8600	800,496.00	122,807.99
TOTAL CORPORATE	STOCK - COMMON	441,718,546.98		500,134,508.36	58,415,961.38
	OTHER INVESTMENTS				
200,000.0000	CDS SP UL REPUBLIC OF KOREA R 100BPS 2011 JUN 20	1,039.60	0.2261	452.35	587.25-
200,000.0000	CDS SP UL BP P.L.C. R 100BPS 2015 JUN 20	1,898.64	0.7833	1,566.62	332.02-
300,000.0000	CDS SP UL BP P.L.C. R 500BPS 2015 JUN 20	8,185.56	17.9777	53,933.13	45,747.57
300,000.0000	CDS SP UL BP P.L.C. R 500BPS 2015 JUN 20	8,431.55	17.9777	53,933.13	45,501.58
500,000.0000	CDS SP UL BP P.L.C. R 500BPS 2011 SEP 20	0.00	3.5273	17,636.58	17,636.58

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
200,000.0000	CDS SP UL BP P.L.C. R 100BPS 2011 SEP 20	0.00	0.6132	1,226.41	1,226.41
800,000.0000	CDS SP UL TRANSOCEAN INC. R 500BPS 2012 SEP 20	0.00	7.1946	57,556.80	57,556.80
100,000.0000	CDS SP UL TRANSOCEAN INC. R 500BPS 2012 MAR 20	663.27	5.3135	5,313.51	4,650.24
300,000.0000	CDS SP UL TRANSOCEAN INC. R 500BPS 2012 MAR 20	2,227.68	5.3135	15,940.52	13,712.84
200,000.0000	CDS SP UL REPUBLIC OF KOREA R 100BPS 2011 SEP 20	996.53	0.3472	694.57	301.96-
300,000.0000	CDS SP UL REPUBLIC OF KOREA R 100BPS 2015 SEP 20	0.00	0.3968	1,190.41	1,190.41
400,000.0000	CDS SP UL REPUBLIC OF KOREA R 100BPS 2015 SEP 20	0.00	0.3968	1,587.22	1,587.22
200,000.0000	CDS SP UL REPUBLIC OF KOREA R 100BPS 2015 SEP 20	0.00	0.3968	793.61	793.61
1,300,000.0000	CDS SP UL BHP BILLITON LIMITE R 100BPS 2015 SEP 20	0.00	1.2890	16,758.05	16,758.05
100,000.0000	CDS SP UL BHP BILLITON LIMITE R 100BPS 2015 SEP 20	0.00	1.2890	1,289.08	1,289.08
300,000.0000	CDS SP UL BHP BILLITON LIMITE R 100BPS 2015 SEP 20	0.00	1.2890	3,867.24	3,867.24
500,000.0000	CDS SP UL BHP BILLITON LIMITE R 100BPS 2015 SEP 20	0.00	1.2890	6,445.41	6,445.41
800,000.0000	CDS SP UL BHP BILLITON LIMITE R 100BPS 2015 SEP 20	0.00	1.2890	10,312.65	10,312.65

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
300,000.0000	CDS SP UL ALCOA INC. R 100BPS 2015 JUN 20	0.00	0.0000	0.00	0.00
800,000.0000	CDS SP UL BHP BILLITON LIMITE R 100BPS 2015 SEP 20	0.00	1.2890	10,312.65	10,312.65
1,800,000.0000	CDS SP UL RIO TINTO LIMITED R 100BPS 2015 SEP 20	0.00	0.8043	14,478.61	14,478.61
1,200,000.0000	CDS SP UL RIO TINTO LIMITED R 100BPS 2015 SEP 20	183.96	0.8043	9,652.40	9,468.44
200,000.0000	CDS SP UL BP P.L.C. R 100BPS 2011 SEP 20	0.00	0.6132	1,226.41	1,226.41
700,000.0000	CDS SP UL BP P.L.C. R 100BPS 2012 SEP 20	0.00	1.1212	7,848.60	7,848.60
1,000,000.0000	CDS SP UL ABU DHABI R 100BPS 2015 SEP 20	0.00	0.4890	4,890.40	4,890.40
500,000.0000	CDS SP UL REPUBLIC OF KOREA R 100BPS 2015 SEP 20	292.52	0.3968	1,984.02	1,691.50
100,000.0000	CDS SP UL CANADIAN NATURAL RE R 100BPS 2015 SEP 20	0.00	1.3405	1,340.60	1,340.60
2,700,000.0000	CDS SP UL METLIFE, INC. R 100BPS 2011 DEC 20	149.99	0.4228	11,417.81	11,267.82
500,000.0000	CDS SP UL CANADIAN NATURAL RE R 100BPS 2015 DEC 20	1,713.63	1.2856	6,428.30	4,714.67
4,700,000.0000	CDS SP UL BERKSHIRE HATHAWAY R 100BPS 2015 DEC 20	0.00	0.0000	0.00	0.00
2,500,000.0000	CDS SP UL METLIFE, INC. R 100BPS 2015 DEC 20	0.00	0.0000	0.00	0.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
300,000.0000	CDS SP UL CANADIAN NATURAL RE R 100BPS 2015 DEC 20	1,185.16	1.2856	3,856.98	2,671.82
700,000.0000	CDS SP UL TIME WARNER CABLE I R 100BPS 2015 DEC 20	0.00	0.1511	1,058.06	1,058.06
1,500,000.0000	CDS SP UL POTASH CORPORATION R 100BPS 2015 DEC 20	0.00	1.4136	21,204.89	21,204.89
100,000.0000	CDS SP UL METLIFE, INC. R 100BPS 2015 DEC 20	0.00	0.0000	0.00	0.00
100,000.0000	CDS SP UL BERKSHIRE HATHAWAY R 100BPS 2015 DEC 20	0.00	0.0000	0.00	0.00
250,000.0000	CDS SP UL CANADIAN NATURAL RE R 100BPS 2015 DEC 20	1,888.55	1.2856	3,214.15	1,325.60
1,400,000.0000	CDS SP UL BERKSHIRE HATHAWAY R 100BPS 2015 DEC 20	0.00	0.0000	0.00	0.00
2,700,000.0000	CDS SP UL METLIFE, INC. R 100BPS 2015 DEC 20	0.00	0.0000	0.00	0.00
200,000.0000	CDS SP UL METLIFE, INC. R 100BPS 2015 DEC 20	0.00	0.0000	0.00	0.00
4,100,000.0000	CDS SP UL PRUDENTIAL FINANCIA R 100BPS 2011 DEC 20	0.00	0.5345	21,917.78	21,917.78
100,000.0000	CDS SP UL PRUDENTIAL FINANCIA R 100BPS 2011 DEC 20	86.11	0.5345	534.58	448.47
3,400,000.0000	CDS SP UL PRUDENTIAL FINANCIA R 100BPS 2011 DEC 20	10,624.83	0.5345	18,175.72	7,550.89
200,000.0000	CDS SP UL ALCOA INC. R 100BPS 2016 MAR 20	0.00	0.0000	0.00	0.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
200,000.0000	CDS SP UL ALCOA INC. R 100BPS 2016 MAR 20	0.00	0.0000	0.00	0.00
1.0000-	S&P/TSE 60 INDEX FUTURES (MSE) EXP MAR 11	0.00	772.0022	644.09-	644.09-
4,000,000.0000	AMERICAN MUN PWR-OHIO INC 5.939% 02/15/2047 DD 09/29/10	4,061,677.00	90.9530	3,638,120.00	423,557.00-
2,400,000.0000	BAY AREA TOLL AUTH CALIF TOLL 6.263% 04/01/2049 DD 11/05/09	2,292,504.00	98.8070	2,371,368.00	78,864.00
2,800,000.0000	BAY AREA TOLL AUTH CALIF TOLL 6.907% 10/01/2050 DD 11/04/10	2,800,000.00	100.2490	2,806,972.00	6,972.00
2,000,000.0000	BURBANK CALIF WTR & PWR ELEC 6.323% 06/01/2040 DD 03/31/10	2,000,000.00	103.7630	2,075,260.00	75,260.00
1,900,000.0000	CALIFORNIA ST 7.550% 04/01/2039 DD 04/28/09	1,841,233.00	103.7140	1,970,566.00	129,333.00
1,300,000.0000	CALIFORNIA ST 7.600% 11/01/2040 DD 12/01/10	1,312,337.00	104.1350	1,353,755.00	41,418.00
2,500,000.0000	CALIFORNIA ST UNIV REV 6.484% 11/01/2041 DD 04/06/10	2,500,000.00	100.1700	2,504,250.00	4,250.00
4,200,000.0000	CHICAGO ILL BRD ED 6.138% 12/01/2039 DD 09/24/09	4,151,406.00	89.9260	3,776,892.00	374,514.00-
1,200,000.0000	CHICAGO ILL TRANSIT AUTH SALES 6.200% 12/01/2040 DD 04/06/10	1,200,000.00	91.1850	1,094,220.00	105,780.00-
3,000,000.0000	DALLAS CNTY TEX HOSP DIST 5.621% 08/15/2044 DD 09/17/09	2,929,290.00	101.1980	3,035,940.00	106,650.00
2,200,000.0000	FLORIDA ST TPK AUTH TPK REV 6.800% 07/01/2039 DD 07/09/09	2,231,526.00	102.4600	2,254,120.00	22,594.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
2,000,000.0000	HARRIS CNTY TEX MET TRAN AUTH 6.875% 11/01/2038 DD 06/11/09	2,050,640.00	102.8160	2,056,320.00	5,680.00
800,000.0000	ILLINOIS ST 6.725% 04/01/2035 DD 04/26/10	800,000.00	91.7860	734,288.00	65,712.00-
1,300,000.0000	LOS ANGELES CALIF CMNTY COLLEG 6.680% 08/01/2036 DD 08/10/10	1,376,323.00	99.9920	1,299,896.00	76,427.00-
1,400,000.0000	LOS ANGELES CALIF UNI SCH DIST 6.758% 07/01/2034 DD 03/04/10	1,400,000.00	103.5730	1,450,022.00	50,022.00
2,700,000.0000	LOS ANGELES CALIF WASTEWTR SYS 5.713% 06/01/2039 DD 10/21/10	2,700,000.00	94.4150	2,549,205.00	150,795.00-
2,000,000.0000	LOS ANGELES CNTY CALIF MET TRA 5.735% 06/01/2039 DD 11/16/10	2,000,000.00	95.1130	1,902,260.00	97,740.00-
4,000,000.0000	LOS ANGELES CNTY CALIF PUB WKS 7.618% 08/01/2040 DD 11/23/10	4,000,000.00	98.0700	3,922,800.00	77,200.00-
1,000,000.0000	METROPOLITAN TRANSN AUTH N Y D 6.089% 11/15/2040 DD 03/25/10	1,000,000.00	97.5890	975,890.00	24,110.00-
1,300,000.0000	METROPOLITAN WASHINGTON D C AR 7.462% 10/01/2046 DD 08/12/09	1,308,619.00	97.2430	1,264,159.00	44,460.00-
1,320,000.0000	MUNICIPAL ELEC AUTH GA 6.637% 04/01/2057 DD 03/11/10	1,345,696.10	97.7500	1,290,300.00	55,396.10-
1,200,000.0000	NEW YORK N Y 6.246% 06/01/2035 DD 06/16/10	1,200,000.00	97.8830	1,174,596.00	25,404.00-
1,100,000.0000	NEW YORK N Y CITY TRANSITIONAL 5.508% 08/01/2037 DD 08/16/10	1,100,000.00	96.2750	1,059,025.00	40,975.00-
1,800,000.0000	NEW YORK N Y CITY MUN WTR FIN 5.440% 06/15/2043 DD 09/23/10	1,800,000.00	94.2430	1,696,374.00	103,626.00-

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
1,300,000.0000	NEW YORK ST DORM AUTH ST PERS 5.600% 03/15/2040 DD 06/03/10	1,331,629.00	98.3110	1,278,043.00	53,586.00-
2,700,000.0000	NEW YORK ST DORM AUTH ST PERS 5.289% 03/15/2033 DD 10/14/10	2,700,000.00	93.5270	2,525,229.00	174,771.00-
2,300,000.0000	NEW YORK ST URBAN DEV CORP REV 5.770% 03/15/2039 DD 12/01/09	2,230,218.00	98.8960	2,274,608.00	44,390.00
100,000.0000	NORTH CAROLINA TPK AUTH 6.700% 01/01/2039 DD 07/29/09	102,474.00	104.0330	104,033.00	1,559.00
1,800,000.0000	SAN ANTONIO TEX ELEC & GAS 6.308% 02/01/2037 DD 11/04/10	1,800,000.00	98.1130	1,766,034.00	33,966.00-
200,000.0000	SAN DIEGO CNTY CALIF WTR AUTH 6.138% 05/01/2049 DD 02/04/10	200,000.00	100.1390	200,278.00	278.00
1,300,000.0000	SAN FRANCISCO CALIF CITY & CNT 6.000% 11/01/2040 DD 08/04/10	1,336,569.00	95.1040	1,236,352.00	100,217.00-
2,700,000.0000	TEXAS ST 4.681% 04/01/2040 DD 09/29/10	2,700,000.00	91.0240	2,457,648.00	242,352.00-
4,100,000.0000	TRIBOROUGH BRDG & TUNL AUTH N 5.550% 11/15/2040 DD 10/28/10	3,950,596.00	90.2250	3,699,225.00	251,371.00-
4,000,000.0000	UNIVERSITY CALIF REVS 6.270% 05/15/2031 DD 08/27/09	4,004,000.00	96.9840	3,879,360.00	124,640.00-
1,300,000.0000	UNIVERSITY CALIF REVS 5.946% 05/15/2045 DD 09/30/10	1,300,000.00	91.3470	1,187,511.00	112,489.00-
1,100,000.0000	UNIVERSITY CALIF REVS 6.296% 05/15/2050 DD 09/30/10	1,100,000.00	93.6270	1,029,897.00	70,103.00-
326.0000	US TREAS BD FUTURE (CBT) EXP MAR 11	0.00	122.1250	1,463,107.33-	1,463,107.33-

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
280.0000-	US 10YR TREAS NTS FUTURE (CBT) EXP MAR 11	0.00	120.4375	1,126,184.90	1,126,184.90
124.0000	90DAY EURODOLLAR FUTURE (CME) EXP MAR 11	0.00	99.6350	240,250.00	240,250.00
833.0000	90DAY EURODOLLAR FUTURE (CME) EXP SEP 11	0.00	99.4450	543,537.50	543,537.50
3.0000-	CANADIAN DOLLAR FUTURES (CME) EXP MAR 11	0.00	100.4400	4,020.00-	4,020.00-
5.0000	S&P MID 400 EMINI (CME) EXP MAR 11	0.00	905.3000	4,550.00	4,550.00
92.0000	S & P 500 EMINI INDEX FUT (CME EXP MAR 11	0.00	1,253.0000	115,460.00	115,460.00
17.0000-	MSCI EAFE EMINI INDEX FUT CME EXP MAR 11	0.00	1,661.0000	30,705.00-	30,705.00-
10.0000	RUSSELL 2000 MINI IND FUT(NYF) EXP MAR 11	0.00	782.3000	8,650.00	8,650.00
9.0000-	E-MINI MSCI EMERGING MKTS(CME) EXP MAR 11	0.00	1,155.9000	14,662.50-	14,662.50-
225.0000	US ULTRA BOND (CBT) EXP MAR 11	0.00	127.0937	780,093.75-	780,093.75-
500,000.0000	CDS_SP EL PASO CORP SNR S* 5.000% 09/20/2014 DD 06/22/09	31,981.20	10.8348	54,174.45	22,193.25
2,200,000.0000	CDS_SP UL SOUTH KOREA GOVT NS 0.920% 12/20/2014 DD 11/19/09	19,821.94-	0.3144	6,917.61	26,739.55
300,000.0000	CDS_SP UL TOYOTA MOTOR CORP 1.000% 03/20/2015 DD 12/21/09	2,233.89	2.1211	6,363.57	4,129.68

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
300,000.0000	CDS_SP UL TOYOTA MOTOR CORP 1.000% 03/20/2015 DD 12/21/09	1,810.23	2.1211	6,363.57	4,553.34
2,400,000.0000	CDS_SP UL METLIFE INC SNR 1.000% 03/20/2015 DD 12/21/09	0.00	0.0000	0.00	0.00
1,000,000.0000	CDS_SP UL HCA INC LCDS R 200BPS 2015 MAR 20	0.00	0.1584	1,584.00	1,584.00
1,300,000.0000	CDS_SP UL SOUTH KOREA GOVT R 100BPS 2011 MAR 20	8,102.21	0.1046	1,360.44	6,741.77-
2,200,000.0000	CDS_SP UL MERRILL LYNCH R 100BPS 2011 MAR 20	2,292.67	0.0400	881.78	1,410.89-
2,400,000.0000	CDS_SP UL MERRILL LYNCH R 100BPS 2011 MAR 20	2,720.83	0.0400	961.94	1,758.89-
600,000.0000	CDS_SP UL CITIGROUP INC R 100BPS 2011 MAR 20	0.00	0.1011	607.06	607.06
1,100,000.0000	CDS_SP UL MERRILL LYNCH INC R 100BPS 201 MAR 20	2,700.72	0.0400	440.89	2,259.83-
2,100,000.0000	CDS_SP UL GOLDMAN SACHS GROUP R 100BPS 2011 JUN 20	2,918.63	0.1927	4,046.91	1,128.28
100,000.0000	CDS_SP UL MERRILL LYNCH+CO R 100BPS 2011 JUN 20	138.99	0.0865	86.56	52.43-
5,400,000.0000	MORGAN ST REV REPO 0.250% 01/03/2011 DD 12/30/10	5,400,000.00	100.0000	5,400,000.00	0.00
6,000,000.0000	CITIGROUP CAT 2MM REPO 0.210% 01/04/2011 DD 12/31/10	6,000,000.00	100.0000	6,000,000.00	0.00
26,593.3640	NTGI-QM COLLECTIVE DAILY S&P 500 EQUITY INDEX FUND-LENDING	85,490,081.96	3,698.0010	98,342,286.67	12,852,204.71

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
TOTAL OTHER INVESTMENTS		169,121,464.07		179,856,330.43	10,734,866.36
SHORT SALES					
200,000.0000-	CDS_SP UL REPUBLIC OF KOREA R 100BPS 2011 JUN 20	0.00	0.0000	0.00	0.00
200,000.0000-	CDS_SP UL BP P.L.C. R 100BPS 2015 JUN 20	0.00	0.0000	0.00	0.00
300,000.0000-	CDS_SP UL BP P.L.C. R 500BPS 2015 JUN 20	0.00	0.0000	0.00	0.00
300,000.0000-	CDS_SP UL BP P.L.C. R 500BPS 2015 JUN 20	0.00	0.0000	0.00	0.00
500,000.0000-	CDS_SP UL BP P.L.C. R 500BPS 2011 SEP 20	7,482.35-	0.0000	0.00	7,482.35
200,000.0000-	CDS_SP UL BP P.L.C. R 100BPS 2011 SEP 20	14,110.70-	0.0000	0.00	14,110.70
800,000.0000-	CDS_SP UL TRANSOCEAN INC. R 500BPS 2012 SEP 20	8,000.00-	0.0000	0.00	8,000.00
100,000.0000-	CDS_SP UL TRANSOCEAN INC. R 500BPS 2012 MAR 20	0.00	0.0000	0.00	0.00
300,000.0000-	CDS_SP UL TRANSOCEAN INC. R 500BPS 2012 MAR 20	0.00	0.0000	0.00	0.00
200,000.0000-	CDS_SP UL REPUBLIC OF KOREA R 100BPS 2011 SEP 20	0.00	0.0000	0.00	0.00
300,000.0000-	CDS_SP UL REPUBLIC OF KOREA R 100BPS 2015 SEP 20	555.31-	0.0000	0.00	555.31

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
400,000.0000-	CDS_SP UL REPUBLIC OF KOREA R 100BPS 2015 SEP 20	1,846.45-	0.0000	0.00	1,846.45
200,000.0000-	CDS_SP UL REPUBLIC OF KOREA R 100BPS 2015 SEP 20	490.52-	0.0000	0.00	490.52
300,000.0000-	CDS_SP UL BHP BILLITON LIMITE R 100BPS 2015 SEP 20	1,358.88-	0.0000	0.00	1,358.88
1,300,000.0000-	CDS_SP UL BHP BILLITON LIMITE R 100BPS 2015 SEP 20	725.97-	0.0000	0.00	725.97
100,000.0000-	CDS_SP UL BHP BILLITON LIMITE R 100BPS 2015 SEP 20	408.71-	0.0000	0.00	408.71
500,000.0000-	CDS_SP UL BHP BILLITON LIMITE R 100BPS 2015 SEP 20	4,141.87-	0.0000	0.00	4,141.87
800,000.0000-	CDS_SP UL BHP BILLITON LIMITE R 100BPS 2015 SEP 20	2,745.50-	0.0000	0.00	2,745.50
300,000.0000-	CDS_SP UL ALCOA INC. R 100BPS 2015 JUN 20	32,778.72-	3.4023	10,206.90-	22,571.82
800,000.0000-	CDS_SP UL BHP BILLITON LIMITE R 100BPS 2015 SEP 20	2,346.88-	0.0000	0.00	2,346.88
1,800,000.0000-	CDS_SP UL RIO TINTO LIMITED R 100BPS 2015 SEP 20	3,570.12-	0.0000	0.00	3,570.12
1,200,000.0000-	CDS_SP UL RIO TINTO LIMITED R 100BPS 2015 SEP 20	0.00	0.0000	0.00	0.00
200,000.0000-	CDS_SP UL BP P.L.C. R 100BPS 2011 SEP 20	737.10-	0.0000	0.00	737.10
700,000.0000-	CDS_SP UL BP P.L.C. R 100BPS 2012 SEP 20	10,310.06-	0.0000	0.00	10,310.06

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
1,000,000.0000-	CDS_SP UL ABU DHABI R 100BPS 2015 SEP 20	2,276.80-	0.0000	0.00	2,276.80
500,000.0000-	CDS_SP UL REPUBLIC OF KOREA R 100BPS 2015 SEP 20	0.00	0.0000	0.00	0.00
100,000.0000-	CDS_SP UL CANADIAN NATURAL RE R 100BPS 2015 SEP 20	82.63-	0.0000	0.00	82.63
2,700,000.0000-	CDS_SP UL METLIFE, INC. R 100BPS 2011 DEC 20	0.00	0.0000	0.00	0.00
500,000.0000-	CDS_SP UL CANADIAN NATURAL RE R 100BPS 2015 DEC 20	0.00	0.0000	0.00	0.00
4,700,000.0000-	CDS_SP UL BERKSHIRE HATHAWAY R 100BPS 2015 DEC 20	96,065.09-	1.2163	57,167.98-	38,897.11
2,500,000.0000-	CDS_SP UL METLIFE, INC. R 100BPS 2015 DEC 20	123,385.00-	2.7970	69,925.75-	53,459.25
300,000.0000-	CDS_SP UL CANADIAN NATURAL RE R 100BPS 2015 DEC 20	0.00	0.0000	0.00	0.00
700,000.0000-	CDS_SP UL TIME WARNER CABLE I R 100BPS 2015 DEC 20	6,810.16-	0.0000	0.00	6,810.16
1,500,000.0000-	CDS_SP UL POTASH CORPORATION R 100BPS 2015 DEC 20	4,354.86-	0.0000	0.00	4,354.86
100,000.0000-	CDS_SP UL METLIFE, INC. R 100BPS 2015 DEC 20	4,867.99-	2.7970	2,797.03-	2,070.96
100,000.0000-	CDS_SP UL BERKSHIRE HATHAWAY R 100BPS 2015 DEC 20	1,819.61-	1.2163	1,216.34-	603.27
250,000.0000-	CDS_SP UL CANADIAN NATURAL RE R 100BPS 2015 DEC 20	0.00	0.0000	0.00	0.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
1,400,000.0000-	CDS_SP UL BERKSHIRE HATHAWAY R 100BPS 2015 DEC 20	22,748.70-	1.2163	17,028.76-	5,719.94
2,700,000.0000-	CDS_SP UL METLIFE, INC. R 100BPS 2015 DEC 20	119,072.07-	2.7970	75,519.81-	43,552.26
200,000.0000-	CDS_SP UL METLIFE, INC. R 100BPS 2015 DEC 20	11,029.56-	2.7970	5,594.06-	5,435.50
4,100,000.0000-	CDS_SP UL PRUDENTIAL FINANCIA R 100BPS 2011 DEC 20	7,484.75-	0.0000	0.00	7,484.75
100,000.0000-	CDS_SP UL PRUDENTIAL FINANCIA R 100BPS 2011 DEC 20	0.00	0.0000	0.00	0.00
3,400,000.0000-	CDS_SP UL PRUDENTIAL FINANCIA R 100BPS 2011 DEC 20	0.00	0.0000	0.00	0.00
200,000.0000-	CDS_SP UL ALCOA INC. R 100BPS 2016 MAR 20	10,027.31-	5.1292	10,258.54-	231.23-
200,000.0000-	CDS_SP UL ALCOA INC. R 100BPS 2016 MAR 20	9,761.02-	5.1292	10,258.54-	497.52-
500,000.0000-	CDS SP EL PASO CORP SNR S* R 500BP 2014 SEP 20	0.00	0.0000	0.00	0.00
2,200,000.0000-	CDS SP UL SOUTH KOREA GOVT NS R 92BPS 2014 DEC 20	0.00	0.0000	0.00	0.00
300,000.0000-	CDS SP UL TOYOTA MOTOR CORP R 100BPS 2015 MAR 20	0.00	0.0000	0.00	0.00
300,000.0000-	CDS SP UL TOYOTA MOTOR CORP R 100BPS 2015 MAR 20	0.00	0.0000	0.00	0.00
2,400,000.0000-	CDS SP UL METLIFE INC SNR R 100BPS 2015 MAR 20	146,776.68-	1.7629	42,310.56-	104,466.12

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
1,000,000.0000-	CDS SP UL HCA INC LCDS R 200BPS 2015 MAR 20	0.00	0.0000	0.00	0.00
1,300,000.0000-	CDS SP UL SOUTH KOREA GOVT R 100BPS 2011 MAR 20	0.00	0.0000	0.00	0.00
2,200,000.0000-	CDS SP UL MERRILL LYNCH R 100BPS 2011 MAR 20	0.00	0.0000	0.00	0.00
2,400,000.0000-	CDS SP UL MERRILL LYNCH R 100BPS 2011 MAR 20	0.00	0.0000	0.00	0.00
600,000.0000-	CDS SP UL CITIGROUP INC R 100BPS 2011 MAR 20	226.71-	0.0000	0.00	226.71
1,100,000.0000-	CDS SP UL MERRILL LYNCH INC R 100BPS 201 MAR 20	0.00	0.0000	0.00	0.00
2,100,000.0000-	CDS SP UL GOLDMAN SACHS GROUP R 100BPS 2011 JUN 20	0.00	0.0000	0.00	0.00
100,000.0000-	CDS SP UL MERRILL LYNCH+CO R 100BPS 2011 JUN 20	0.00	0.0000	0.00	0.00
TOTAL SHORT SALES		658,398.08-		302,284.27-	356,113.81
WRITTEN OPTIONS					
2,400,000.0000-	INF FLR CPURNSA 215.949 PUT MAR 20 002.15949 ED 031220	19,680.00-	1.2323	29,575.99-	9,895.99-
4,000,000.0000-	IRS_P US0003M R 3% 06/20/15 PUT JUN 12 003.000 ED 06/18/12	45,808.00-	1.2625	50,503.20-	4,695.20-
5,400,000.0000-	IRS_P US0003M R 3% 06/20/15 PUT JUN 12 003.000 ED 06/18/12	58,957.58-	1.2625	68,179.32-	9,221.74-

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
12,500,000.0000-	IRS_P US0003M R 3% 06/20/15 PUT JUN 12 003.000 ED 06/18/12	138,508.38-	1.2625	157,822.50-	19,314.12-
22,700,000.0000-	IRS_P US0003M R 3% 06/20/15 PUT JUL 12 003.000 ED 06/18/12	251,908.50-	1.2625	286,605.66-	34,697.16-
39,800,000.0000-	IRS_P US0003M R 2.25% 09/26/14 PUT SEP 12 002.250 ED 09/24/12	323,967.13-	1.3549	539,266.12-	215,298.99-
700,000.0000-	IRS_P US0003M R 2.25% 09/26/14 PUT SEP 12 002.250 ED 09/24/12	4,370.10-	1.3549	9,484.58-	5,114.48-
24,600,000.0000-	CDS_SP UL CDX.NA.IG.15 CALL JAN 11 000.800 ED 011911	38,130.00-	0.0694	17,078.80-	21,051.20
2,300,000.0000-	CDS SP UL CDX.NA.IG.15 CALL MAY 11 000.800 ED 051811	5,520.00-	0.2886	6,638.17-	1,118.17-
2,700,000.0000-	PIMCO #OCD001093 FVA ATM STRAD CALL OCT 11 000.508 ED 101111	13,716.00-	0.8105	21,885.69-	8,169.69-
3,400,000.0000-	PIMCO #OCD001127 FVA ATM STRAD CALL OCT 11 00.52802 ED 101111	17,952.68-	0.8105	27,559.75-	9,607.07-
8,200,000.0000-	PIMCO #OCD001077 FVA ATM STRAD CALL NOV 11 001.0915 ED 111411	89,188.50-	1.6784	137,632.98-	48,444.48-
13,900,000.0000-	CDS_SP UL CDX.NA.IG.15 PUT MAR 11 001.000 ED 03/16/11	44,480.00-	0.2445	33,993.98-	10,486.02
2,300,000.0000-	CDS_SP UL CDX.NA.IG.15 PUT MAY 11 001.500 ED 05/18/11	12,420.00-	0.1808	4,159.85-	8,260.15
27,600,000.0000-	CDS_SP UL CDX.NA.IG.15 PUT JUN 11 001.200 ED 06/05/11	138,000.00-	0.3659	100,991.44-	37,008.56
11,700,000.0000-	PIMCO #OCD001044 FVA ATM STRAD CALL OCT 11 001.131 ED 101111	130,816.00-	1.6821	196,809.09-	65,993.09-

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	
TOTAL WRITTEN OPTIONS		1,333,422.87-		1,688,187.12-	354,764.25-	
	COMMON/COLLECTIVE TRUST					
57,843,199.7000	COLLECTIVE US GOVT STIF 3 VAR RT 12/31/2049 DD 07/24/08	57,843,199.70	1.0000	57,843,199.70	0.00	
1,111,588.3900	SIGMA ERISA LIQUIDATING POOL VAR RT 12/31/2049 DD 05/01/01	1,111,588.39	0.0000	0.00	1,111,588.39-	
471,336.4910	MORGAN STANLEY POOLED INTL EQUITY	43,114,016.24	186.9350	88,109,286.95	44,995,270.71	
TOTAL COMMON/COLLECTIVE TRUST		102,068,804.33		145,952,486.65	43,883,682.32	
	REGISTERED INVESTMENT COMPANIES					
2,703,356.5770	MORGAN STANLEY INSTITUTIONAL FUND TRUST - MID CAP GROWTH I	56,230,212.92	37.3500	100,970,368.15	44,740,155.23	
4,229,752.1160	TWEEDY BROWNE GLOBAL VALUE FUND	70,629,106.82	23.8200	100,752,695.40	30,123,588.58	
TOTAL REGISTERED INVESTMENT COMPANIES		126,859,319.74		201,723,063.55	74,863,743.81	
	GRAND TOTAL	2,032,777,510.79		2,261,804,722.00	5,233,424.30	C
					223,793,786.91	I
					229,027,211.21	

EFH RETIREMENT PLAN

EIN 75-2669310 PN 002

SCHEDULE H, PART IV, LINE 4i
SUPPLEMENTAL SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)
YEAR ENDED DECEMBER 31, 2010

Note: Refer to the enclosed Trustee statements for the required disclosures.

THE BANK OF NEW YORK MELLON.

* INDICATES PENDING SETTLEMENT
** INDICATES TRANSACTION PENDING IN PRIOR YEAR

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
4,550,000.0000	ABBOTT LABORATORIES 5.300% 05/27/2040 DD 05/27/10	4,639,539.20-	4,836,676.90
316.0000	ABERCROMBIE & FITCH CO	13,578.52-	13,462.38
2,038.0000	ADVANCED MICRO DEVICES INC	14,979.30-	15,197.33
2,470.0000	AES CORP/THE	29,318.90-	29,423.92
1,520.0000	AETNA INC	45,873.60-	45,873.21
1,262.0000	AGILENT TECHNOLOGIES INC	43,652.58-	43,904.60
278.0000	AIRGAS INC	19,682.40-	19,712.48
432.0000	AK STEEL HOLDING CORP	5,356.80-	5,493.48
656.0000	AKAMAI TECHNOLOGIES INC	33,055.84-	33,393.62
3,730.0000	ALCOA INC	47,371.00-	48,304.36
602.0000	ALLEGHENY ENERGY INC	13,882.12-	14,002.61
300,000.0000	ALLY FINANCIAL INC 6.875% 09/15/2011 DD 12/31/08	301,875.00-	309,750.00
1,128.0000	ALTERA CORP	35,013.12-	35,342.13
7,602.0000	ALTRIA GROUP INC	190,886.22-	192,457.04
874.0000	AMEREN CORP	24,978.92-	25,263.41
1,746.0000	AMERICAN ELECTRIC POWER CO INC	64,340.10-	64,903.85
492.0000	AMERICAN INTERNATIONAL GROUP I	20,575.44-	20,640.67

SHARES/ PAR VALUE	SECURITY DESCRIPTION * INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR	COST	PROCEEDS
1,460.0000	AMERICAN TOWER CORP	74,022.00-	74,861.74
910.0000	AMERIPRISE FINANCIAL INC	46,273.50-	46,785.52
1,028.0000	AMERISOURCEBERGEN CORP	34,150.16-	33,662.70
3,494.0000	AMGEN INC	199,262.82-	200,272.10
840,000.0000	AMGEN INC 6.400% 02/01/2039 DD 01/16/09	930,585.60-	996,483.60
642.0000	AMPHENOL CORP	31,759.74-	32,268.80
1,806.0000	ANADARKO PETROLEUM CORP	112,983.36-	114,033.70
1,198.0000	AON CORP	48,962.26-	48,340.02
440.0000	APARTMENT INVESTMENT & MANAGEM	10,199.20-	10,291.82
468.0000	APOLLO GROUP INC	17,573.40-	17,792.99
2,332.0000	ARCHER-DANIELS-MIDLAND CO	77,469.04-	76,093.10
390.0000	ASSURANT INC	16,107.00-	15,883.60
21,562.0000	AT&T INC	611,282.70-	618,153.53
836.0000	AUTODESK INC	29,786.68-	29,604.60
1,794.0000	AUTOMATIC DATA PROCESSING INC	80,155.92-	80,278.13
232.0000	AUTONATION INC	5,753.60-	5,637.60
106.0000	AUTOZONE INC	25,000.10-	25,043.87

SHARES/ PAR VALUE	SECURITY DESCRIPTION * INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR	COST	PROCEEDS
312.0000	AVALONBAY COMMUNITIES INC	33,820.80-	33,718.95
406.0000	AVERY DENNISON CORP	15,423.94-	15,045.24
1,170,000.0000	AVERY DENNISON CORP 5.375% 04/15/2020 DD 04/13/10	1,169,192.70-	1,239,462.90
1,564.0000	AVON PRODUCTS INC	51,393.04-	48,299.90
1,576.0000	BAKER HUGHES INC	73,252.48-	75,298.00
330.0000	BALL CORP	20,064.00-	20,582.88
94,815.0000	BANCO SANTANDER SA - RTS	16,340.56-	16,293.82
590,000.0000	BARCLAYS CASH COLLATERAL 0.010% 01/01/2049 DD 07/01/08	590,000.00-	590,000.00
4,500,000.0000	BARCLAYS CORP LTD REPO 0.100% 01/12/2010 DD 01/11/10	4,500,000.00-	4,500,000.00
3,300,000.0000	BARCLAYS CORP LTD REPO 0.150% 01/28/2010 DD 01/27/10	3,300,000.00-	3,300,000.00
1,500,000.0000	BARCLAYS CORP LTD REPO 0.150% 03/04/2010 DD 03/03/10	1,500,000.00-	1,500,000.00
1,100,000.0000	BARCLAYS CORP LTD REPO 0.190% 04/09/2010 DD 04/08/10	1,100,000.00-	1,100,000.00
4,000,000.0000	BARCLAYS CORP LTD REPO 0.190% 05/03/2010 DD 04/30/10	4,000,000.00-	4,000,000.00
800,000.0000	BARCLAYS CORP LTD REPO 0.200% 04/20/2010 DD 04/19/10	800,000.00-	800,000.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
5,800,000.0000	BARCLAYS CP REPO REPO 0.040% 01/14/2010 DD 01/13/10	5,800,000.00-	5,800,000.00
5,200,000.0000	BARCLAYS CP REPO REPO 0.060% 01/08/2010 DD 01/07/10	5,200,000.00-	5,200,000.00
3,300,000.0000	BARCLAYS CP REPO REPO 0.090% 01/07/2010 DD 01/06/10	3,300,000.00-	3,300,000.00
4,600,000.0000	BARCLAYS CP REPO REPO 0.090% 01/13/2010 DD 01/12/10	4,600,000.00-	4,600,000.00
4,400,000.0000	BARCLAYS CP REPO REPO 0.090% 01/14/2010 DD 01/13/10	4,400,000.00-	4,400,000.00
1,700,000.0000	BARCLAYS CP REPO REPO 0.100% 01/15/2010 DD 01/14/10	1,700,000.00-	1,700,000.00
5,400,000.0000	BARCLAYS CP REPO REPO 0.110% 01/08/2010 DD 01/07/10	5,400,000.00-	5,400,000.00
2,900,000.0000	BARCLAYS CP REPO REPO 0.110% 01/11/2010 DD 01/08/10	2,900,000.00-	2,900,000.00
3,300,000.0000	BARCLAYS CP REPO REPO 0.110% 01/25/2010 DD 01/22/10	3,300,000.00-	3,300,000.00
2,800,000.0000	BARCLAYS CP REPO REPO 0.110% 02/01/2010 DD 01/29/10	2,800,000.00-	2,800,000.00
3,800,000.0000	BARCLAYS CP REPO REPO 0.110% 02/10/2010 DD 02/09/10	3,800,000.00-	3,800,000.00
4,100,000.0000	BARCLAYS CP REPO REPO 0.110% 02/12/2010 DD 02/11/10	4,100,000.00-	4,100,000.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
2,600,000.0000	BARCLAYS CP REPO REPO 0.110% 02/23/2010 DD 02/22/10	2,600,000.00-	2,600,000.00
300,000.0000	BARCLAYS CP REPO REPO 0.110% 03/01/2010 DD 02/26/10	300,000.00-	300,000.00
4,200,000.0000	BARCLAYS CP REPO REPO 0.120% 02/05/2010 DD 02/04/10	4,200,000.00-	4,200,000.00
4,100,000.0000	BARCLAYS CP REPO REPO 0.120% 02/08/2010 DD 02/05/10	4,100,000.00-	4,100,000.00
500,000.0000	BARCLAYS CP REPO REPO 0.120% 02/18/2010 DD 02/17/10	500,000.00-	500,000.00
100,000.0000	BARCLAYS CP REPO REPO 0.120% 02/22/2010 DD 02/19/10	100,000.00-	100,000.00
2,800,000.0000	BARCLAYS CP REPO REPO 0.140% 01/07/2010 DD 01/06/10	2,800,000.00-	2,800,000.00
4,400,000.0000	BARCLAYS CP REPO REPO 0.140% 02/03/2010 DD 02/02/10	4,400,000.00-	4,400,000.00
1,800,000.0000	BARCLAYS CP REPO REPO 0.140% 03/03/2010 DD 03/02/10	1,800,000.00-	1,800,000.00
3,000,000.0000	BARCLAYS CP REPO REPO 0.150% 01/06/2010 DD 01/05/10	3,000,000.00-	3,000,000.00
4,300,000.0000	BARCLAYS CP REPO REPO 0.150% 01/27/2010 DD 01/26/10	4,300,000.00-	4,300,000.00
5,800,000.0000	BARCLAYS CP REPO REPO 0.150% 02/02/2010 DD 02/01/10	5,800,000.00-	5,800,000.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
1,200,000.0000	BARCLAYS CP REPO REPO 0.160% 01/20/2010 DD 01/19/10	1,200,000.00-	1,200,000.00
1,200,000.0000	BARCLAYS CP REPO REPO 0.160% 01/21/2010 DD 01/20/10	1,200,000.00-	1,200,000.00
1,800,000.0000	BARCLAYS CP REPO REPO 0.160% 01/26/2010 DD 01/25/10	1,800,000.00-	1,800,000.00
3,100,000.0000	BARCLAYS CP REPO REPO 0.160% 01/29/2010 DD 01/28/10	3,100,000.00-	3,100,000.00
1,200,000.0000	BARCLAYS CP REPO REPO 0.170% 01/22/2010 DD 01/21/10	1,200,000.00-	1,200,000.00
1,200,000.0000	BARCLAYS CP REPO REPO 0.170% 01/25/2010 DD 01/22/10	1,200,000.00-	1,200,000.00
2,300,000.0000	BARCLAYS CP REPO REPO 0.170% 02/01/2010 DD 01/29/10	2,300,000.00-	2,300,000.00
1,100,000.0000	BARCLAYS CP REPO REPO 0.170% 12/15/2010 DD 12/13/10	1,100,000.00-	1,100,000.00
5,200,000.0000	BARCLAYS CP REPO REPO 0.170% 12/27/2010 DD 12/22/10	5,200,000.00-	5,200,000.00
400,000.0000	BARCLAYS CP REPO REPO 0.180% 06/18/2010 DD 06/17/10	400,000.00-	400,000.00
6,600,000.0000	BARCLAYS CP REPO REPO 0.180% 11/10/2010 DD 11/08/10	6,600,000.00-	6,600,000.00
5,800,000.0000	BARCLAYS CP REPO REPO 0.180% 12/23/2010 DD 12/21/10	5,800,000.00-	5,800,000.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
400,000.0000	BARCLAYS CP REPO REPO 0.210% 10/07/2010 DD 10/05/10	400,000.00-	400,000.00
600,000.0000	BARCLAYS CP REPO REPO 0.220% 04/16/2010 DD 04/15/10	600,000.00-	600,000.00
700,000.0000	BARCLAYS CP REPO REPO 0.230% 06/07/2010 DD 06/04/10	700,000.00-	700,000.00
400,000.0000	BARCLAYS CP REPO REPO 0.260% 09/20/2010 DD 09/16/10	400,000.00-	400,000.00
2,200,000.0000	BARCLAYS CP REPO REPO 0.260% 12/16/2010 DD 12/14/10	2,200,000.00-	2,200,000.00
2,528.0000	BB&T CORP	56,981.12-	57,348.54
846.0000	BECTON DICKINSON AND CO	64,422.90-	64,300.78
950.0000	BED BATH & BEYOND INC	41,448.50-	41,858.87
384.0000	BEMIS CO INC	12,741.12-	12,442.49
280.0000	BIG LOTS INC	9,192.40-	8,950.53
878.0000	BIOGEN IDEC INC	54,857.44-	55,071.50
658.0000	BMC SOFTWARE INC	28,899.36-	29,440.71
508.0000	BOSTON PROPERTIES INC	44,368.72-	44,204.87
5,594.0000	BOSTON SCIENTIFIC CORP	35,298.14-	35,584.98
100,000.0000	BP CAP MKTS P L C GTD NT 4.750% 03/10/2019 DD 03/10/09	82,350.00-	107,907.00

SHARES/ PAR VALUE		SECURITY DESCRIPTION	COST	PROCEEDS
	*	INDICATES PENDING SETTLEMENT		
	**	INDICATES TRANSACTION PENDING IN PRIOR YEAR		
378.0000		BROWN-FORMAN CORP	22,547.70-	22,868.08
376.0000		CABOT OIL & GAS CORP	10,783.68-	11,081.75
884.0000		CAMERON INTERNATIONAL CORP	39,444.08-	38,697.92
692.0000		CAMPBELL SOUP CO	24,960.44-	25,067.65
1,280.0000		CARDINAL HEALTH INC	42,764.80-	43,932.50
826.0000		CAREFUSION CORP	20,129.62-	19,865.25
812.0000		CARMAX INC	24,067.68-	24,566.43
1,588.0000		CARNIVAL CORP	67,442.36-	68,138.92
2,300.0000		CATERPILLAR INC	179,906.00-	181,972.51
2,458.0000		CBS CORP	41,368.14-	41,941.23
510,000.0000		CBS CORP 5.750% 04/15/2020 DD 04/05/10	509,372.70-	567,227.10
2,850,000.0000	**	CELLCO PART/VERI WIRELSS 8.500% 11/15/2018 DD 05/15/09	.00	3,570,964.50
1,516.0000		CENTERPOINT ENERGY INC	24,892.72-	25,164.94
1,102.0000		CENTURYLINK INC	45,049.76-	45,484.66
280.0000		CEPHALON INC	18,362.40-	18,520.24
256.0000		CERNER CORP	22,251.52-	22,327.04
262.0000		CF INDUSTRIES HOLDINGS INC	31,785.84-	31,972.68

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
610.0000	CH ROBINSON WORLDWIDE INC	43,608.90-	43,471.28
3,600.0000	CHARLES SCHWAB CORP/THE	55,872.00-	55,871.52
2,374.0000	CHESAPEAKE ENERGY CORP	50,732.38-	51,616.01
1,150.0000	CHUBB CORP	66,895.50-	67,171.66
984.0000	CIGNA CORP	35,266.56-	35,620.83
975,000.0000	CIGNA CORP 5.125% 06/15/2020 DD 05/17/10	999,413.25-	1,009,641.75
604.0000	CINCINNATI FINANCIAL CORP	18,325.36-	18,172.18
496.0000	CINTAS CORP	13,511.04-	13,621.55
600,000.0000	CITIBANK NA REPO 0.180% 06/14/2010 DD 06/11/10	600,000.00-	600,000.00
700,000.0000	CITIBANK NA REPO 0.190% 04/12/2010 DD 04/09/10	700,000.00-	700,000.00
3,900,000.0000	CITIBANK NA REPO 0.200% 05/04/2010 DD 05/03/10	3,900,000.00-	3,900,000.00
300,000.0000	CITIBANK NA REPO 0.200% 06/17/2010 DD 06/16/10	300,000.00-	300,000.00
3,000,000.0000	CITIBANK NA REPO 0.210% 07/30/2010 DD 07/28/10	3,000,000.00-	3,000,000.00
3,600,000.0000	CITIBANK NA REPO 0.220% 07/16/2010 DD 07/15/10	3,600,000.00-	3,600,000.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
2,900,000.0000	CITIBANK NA REPO 0.220% 07/27/2010 DD 07/26/10	2,900,000.00-	2,900,000.00
2,900,000.0000	CITIBANK NA REPO 0.220% 07/28/2010 DD 07/27/10	2,900,000.00-	2,900,000.00
800,000.0000	CITIBANK NA REPO 0.230% 04/19/2010 DD 04/16/10	800,000.00-	800,000.00
200,000.0000	CITIBANK NA REPO 0.230% 06/02/2010 DD 06/01/10	200,000.00-	200,000.00
2,400,000.0000	CITIBANK NA REPO 0.250% 07/06/2010 DD 07/02/10	2,400,000.00-	2,400,000.00
5,100,000.0000	CITIGROUP CAT 2MM REPO 0.160% 12/31/2010 DD 12/29/10	5,100,000.00-	5,100,000.00
1,300,000.0000	CITIGROUP CAT 2MM REPO 0.200% 09/13/2010 DD 09/09/10	1,300,000.00-	1,300,000.00
1,100,000.0000	CITIGROUP CAT 2MM REPO 0.210% 12/06/2010 DD 12/02/10	1,100,000.00-	1,100,000.00
5,600,000.0000	CITIGROUP CAT 2MM REPO 0.210% 12/21/2010 DD 12/17/10	5,600,000.00-	5,600,000.00
2,500,000.0000	CITIGROUP CAT 2MM REPO 0.220% 08/06/2010 DD 08/04/10	2,500,000.00-	2,500,000.00
3,400,000.0000	CITIGROUP CAT 2MM REPO 0.220% 08/23/2010 DD 08/19/10	3,400,000.00-	3,400,000.00
3,900,000.0000	CITIGROUP CAT 2MM REPO 0.220% 09/02/2010 DD 08/31/10	3,900,000.00-	3,900,000.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION * INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR	COST	PROCEEDS
5,300,000.0000	CITIGROUP CAT 2MM REPO 0.220% 12/20/2010 DD 12/16/10	5,300,000.00-	5,300,000.00
2,200,000.0000	CITIGROUP CAT 2MM REPO 0.230% 08/05/2010 DD 08/03/10	2,200,000.00-	2,200,000.00
2,800,000.0000	CITIGROUP CAT 2MM REPO 0.230% 08/30/2010 DD 08/26/10	2,800,000.00-	2,800,000.00
2,600,000.0000	CITIGROUP CAT 2MM REPO 0.240% 12/17/2010 DD 12/15/10	2,600,000.00-	2,600,000.00
4,100,000.0000	CITIGROUP CAT 2MM REPO 0.250% 08/04/2010 DD 08/02/10	4,100,000.00-	4,100,000.00
2,400,000.0000	CITIGROUP CAT 2MM REPO 0.260% 09/16/2010 DD 09/14/10	2,400,000.00-	2,400,000.00
940,000.0000	CITIGROUP INC SUB NT 6.125% 08/25/2036 DD 08/25/06	800,062.20-	860,955.40
682.0000	CITRIX SYSTEMS INC	44,541.42-	44,346.64
498.0000	CLIFFS NATURAL RESOURCES INC	31,727.58-	32,448.27
500.0000	CLOROX CO	33,180.00-	32,356.23
2,405,000.0000	CME GROUP INDEX SERVICES 144A 4.400% 03/15/2018 DD 03/18/10	2,400,190.00-	2,422,219.80
864.0000	CMS ENERGY CORP	15,811.20-	15,856.25
1,078.0000	COACH INC	53,576.60-	53,904.93
1,210.0000	COCA-COLA ENTERPRISES INC COM USD1.00	28,471.30-	28,743.30

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
10,238.0000	COMCAST CORP	207,524.26-	209,546.26
646.0000	COMERICA INC	23,443.34-	23,322.40
965,000.0000	COMMONWEALTH EDISON 4.000% 08/01/2020 DD 08/02/10	964,768.40-	1,004,053.55
554.0000	COMPUTER SCIENCES CORP	27,184.78-	27,322.26
802.0000	COMPUWARE CORP	7,979.90-	8,056.98
1,604.0000	CONAGRA FOODS INC	35,945.64-	35,817.94
812.0000	CONSOL ENERGY INC	31,042.76-	30,462.61
1,032.0000	CONSOLIDATED EDISON INC	51,331.68-	51,658.18
646.0000	CONSTELLATION BRANDS INC	12,248.16-	12,459.40
736.0000	CONSTELLATION ENERGY GROUP INC	22,911.68-	22,426.87
1,235,000.0000	CONTINENTAL AIRLINES INC 4.750% 01/12/2021 DD 12/02/10	1,235,000.00-	1,238,087.50
532.0000	COVENTRY HEALTH CARE INC	12,411.56-	12,568.45
1,950,000.0000	COVIDIEN INTL FINANCE SA 4.200% 06/15/2020 DD 06/28/10	1,947,660.00-	2,046,544.50
346.0000	CR BARD INC	28,884.08-	28,965.14
2,000,000.0000	CREDIT SUISSE N Y BRH SUB NT 6.000% 02/15/2018 DD 02/19/08	2,147,100.00-	2,106,040.00
1,890,000.0000	CREDIT SUISSE NEW YORK 4.375% 08/05/2020 DD 08/05/10	1,887,580.80-	1,897,904.90

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
3,200,000.0000	CREDIT SUISSE REPO 0.200% 08/16/2010 DD 08/12/10	3,200,000.00-	3,200,000.00
2,700,000.0000	CREDIT SUISSE REPO 0.220% 08/27/2010 DD 08/25/10	2,700,000.00-	2,700,000.00
200,000.0000	CREDIT SUISSE REPO 0.270% 09/17/2010 DD 09/15/10	200,000.00-	200,000.00
5,600,000.0000	CS FOB CAT 1 REPO REPO 0.040% 01/12/2010 DD 01/11/10	5,600,000.00-	5,600,000.00
5,600,000.0000	CS FOB CAT 1 REPO REPO 0.040% 01/13/2010 DD 01/12/10	5,600,000.00-	5,600,000.00
2,200,000.0000	CS FOB CAT 1 REPO REPO 0.050% 01/15/2010 DD 01/14/10	2,200,000.00-	2,200,000.00
7,800,000.0000	CS FOB CAT 1 REPO REPO 0.060% 01/11/2010 DD 01/08/10	7,800,000.00-	7,800,000.00
4,100,000.0000	CS FOB CAT 1 REPO REPO 0.080% 01/19/2010 DD 01/15/10	4,100,000.00-	4,100,000.00
2,800,000.0000	CS FOB CAT 1 REPO REPO 0.090% 01/27/2010 DD 01/26/10	2,800,000.00-	2,800,000.00
3,800,000.0000	CS FOB CAT 1 REPO REPO 0.090% 01/28/2010 DD 01/27/10	3,800,000.00-	3,800,000.00
1,300,000.0000	CS FOB CAT 1 REPO REPO 0.100% 01/26/2010 DD 01/25/10	1,300,000.00-	1,300,000.00
2,500,000.0000	CS FOB CAT 1 REPO REPO 0.100% 02/24/2010 DD 02/23/10	2,500,000.00-	2,500,000.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
3,300,000.0000	CS FOB CAT 1 REPO REPO 0.110% 01/20/2010 DD 01/19/10	3,300,000.00-	3,300,000.00
2,100,000.0000	CS FOB CAT 1 REPO REPO 0.140% 03/24/2010 DD 03/23/10	2,100,000.00-	2,100,000.00
1,400,000.0000	CS FOB CAT 1 REPO REPO 0.140% 03/31/2010 DD 03/30/10	1,400,000.00-	1,400,000.00
2,200,000.0000	CS FOB CAT 1 REPO REPO 0.150% 03/25/2010 DD 03/24/10	2,200,000.00-	2,200,000.00
1,100,000.0000	CS FOB CAT 1 REPO REPO 0.160% 03/29/2010 DD 03/26/10	1,100,000.00-	1,100,000.00
1,300,000.0000	CS FOB CAT 1 REPO REPO 0.160% 03/30/2010 DD 03/29/10	1,300,000.00-	1,300,000.00
700,000.0000	CS FOB CAT 1 REPO REPO 0.160% 04/05/2010 DD 04/01/10	700,000.00-	700,000.00
4,300,000.0000	CS FOB CAT 1 REPO REPO 0.160% 06/30/2010 DD 06/29/10	4,300,000.00-	4,300,000.00
3,100,000.0000	CS FOB CAT 1 REPO REPO 0.170% 03/22/2010 DD 03/19/10	3,100,000.00-	3,100,000.00
2,200,000.0000	CS FOB CAT 1 REPO REPO 0.170% 03/23/2010 DD 03/22/10	2,200,000.00-	2,200,000.00
1,300,000.0000	CS FOB CAT 1 REPO REPO 0.170% 03/26/2010 DD 03/25/10	1,300,000.00-	1,300,000.00
300,000.0000	CS FOB CAT 1 REPO REPO 0.170% 04/08/2010 DD 04/07/10	300,000.00-	300,000.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
100,000.0000	CS FOB CAT 1 REPO REPO 0.170% 04/23/2010 DD 04/22/10	100,000.00-	100,000.00
100,000.0000	CS FOB CAT 1 REPO REPO 0.170% 04/27/2010 DD 04/26/10	100,000.00-	100,000.00
1,300,000.0000	CS FOB CAT 1 REPO REPO 0.170% 04/28/2010 DD 04/27/10	1,300,000.00-	1,300,000.00
2,900,000.0000	CS FOB CAT 1 REPO REPO 0.180% 03/19/2010 DD 03/18/10	2,900,000.00-	2,900,000.00
700,000.0000	CS FOB CAT 1 REPO REPO 0.180% 04/13/2010 DD 04/12/10	700,000.00-	700,000.00
1,000,000.0000	CS FOB CAT 1 REPO REPO 0.180% 04/21/2010 DD 04/20/10	1,000,000.00-	1,000,000.00
1,000,000.0000	CS FOB CAT 1 REPO REPO 0.180% 04/22/2010 DD 04/21/10	1,000,000.00-	1,000,000.00
3,900,000.0000	CS FOB CAT 1 REPO REPO 0.180% 05/06/2010 DD 05/05/10	3,900,000.00-	3,900,000.00
800,000.0000	CS FOB CAT 1 REPO REPO 0.180% 05/07/2010 DD 05/06/10	800,000.00-	800,000.00
1,600,000.0000	CS FOB CAT 1 REPO REPO 0.180% 06/16/2010 DD 06/15/10	1,600,000.00-	1,600,000.00
1,800,000.0000	CS FOB CAT 1 REPO REPO 0.180% 07/15/2010 DD 07/14/10	1,800,000.00-	1,800,000.00
4,000,000.0000	CS FOB CAT 1 REPO REPO 0.190% 05/05/2010 DD 05/04/10	4,000,000.00-	4,000,000.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
3,700,000.0000	CS FOB CAT 1 REPO REPO 0.200% 07/23/2010 DD 07/22/10	3,700,000.00-	3,700,000.00
700,000.0000	CS FOB CAT 1 REPO REPO 0.210% 06/04/2010 DD 06/03/10	700,000.00-	700,000.00
4,000,000.0000	CS FOB CAT 1 REPO REPO 0.230% 07/20/2010 DD 07/16/10	4,000,000.00-	4,000,000.00
1,386.0000	CSX CORP	83,797.56-	85,007.09
510.0000	DARDEN RESTAURANTS INC	23,016.30-	23,305.02
376.0000	DAVITA INC	26,628.32-	27,037.92
650.0000	DEAN FOODS CO	6,480.50-	6,604.69
6,172.0000	DELL INC	90,543.24-	89,509.07
1,444.0000	DENBURY RESOURCES INC	24,244.76-	24,581.01
1,500,000.0000	DENBURY RESOURCES INC 8.250% 02/15/2020 DD 02/10/10	1,612,500.00-	1,623,375.00
528.0000	DENTSPLY INTERNATIONAL INC	17,508.48-	17,074.02
3,200,000.0000	DEUT CAT 1 REPO REPO 0.100% 01/06/2010 DD 01/05/10	3,200,000.00-	3,200,000.00
3,300,000.0000	DEUT CAT 1 REPO REPO 0.110% 01/21/2010 DD 01/20/10	3,300,000.00-	3,300,000.00
3,400,000.0000	DEUT CAT 1 REPO REPO 0.110% 01/29/2010 DD 01/28/10	3,400,000.00-	3,400,000.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
4,300,000.0000	DEUT CAT 1 REPO REPO 0.110% 02/09/2010 DD 02/08/10	4,300,000.00-	4,300,000.00
3,300,000.0000	DEUT CAT 1 REPO REPO 0.120% 01/22/2010 DD 01/21/10	3,300,000.00-	3,300,000.00
2,700,000.0000	DEUT CAT 1 REPO REPO 0.160% 03/18/2010 DD 03/17/10	2,700,000.00-	2,700,000.00
600,000.0000	DEUT CAT 1 REPO REPO 0.170% 06/15/2010 DD 06/14/10	600,000.00-	600,000.00
300,000.0000	DEUT CAT 1 REPO REPO 0.180% 06/24/2010 DD 06/23/10	300,000.00-	300,000.00
400,000.0000	DEUT CAT 1 REPO REPO 0.190% 06/11/2010 DD 06/10/10	400,000.00-	400,000.00
400,000.0000	DEUT CAT 1 REPO REPO 0.190% 06/21/2010 DD 06/18/10	400,000.00-	400,000.00
5,000,000.0000	DEUT CAT 1 REPO REPO 0.200% 07/02/2010 DD 07/01/10	5,000,000.00-	5,000,000.00
1,400,000.0000	DEUT CAT 1 REPO REPO 0.200% 07/14/2010 DD 07/12/10	1,400,000.00-	1,400,000.00
3,100,000.0000	DEUT CAT 1 REPO REPO 0.200% 07/29/2010 DD 07/28/10	3,100,000.00-	3,100,000.00
600,000.0000	DEUT CAT 1 REPO REPO 0.210% 06/22/2010 DD 06/21/10	600,000.00-	600,000.00
700,000.0000	DEUT CAT 1 REPO REPO 0.220% 06/08/2010 DD 06/07/10	700,000.00-	700,000.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
1,000,000.0000	DEUT CAT 1 REPO REPO 0.230% 06/03/2010 DD 06/02/10	1,000,000.00-	1,000,000.00
400,000.0000	DEUT CAT 1 REPO REPO 0.230% 07/07/2010 DD 07/06/10	400,000.00-	400,000.00
1,400,000.0000	DEUTSCHE BANK REPO 0.160% 12/13/2010 DD 12/09/10	1,400,000.00-	1,400,000.00
1,500,000.0000	DEUTSCHE BANK REPO 0.160% 12/14/2010 DD 12/10/10	1,500,000.00-	1,500,000.00
1,900,000.0000	DEUTSCHE BANK REPO 0.190% 11/15/2010 DD 11/10/10	1,900,000.00-	1,900,000.00
2,500,000.0000	DEUTSCHE BANK REPO 0.200% 08/12/2010 DD 08/10/10	2,500,000.00-	2,500,000.00
3,800,000.0000	DEUTSCHE BANK REPO 0.200% 08/13/2010 DD 08/11/10	3,800,000.00-	3,800,000.00
3,700,000.0000	DEUTSCHE BANK REPO 0.210% 08/24/2010 DD 08/20/10	3,700,000.00-	3,700,000.00
1,100,000.0000	DEUTSCHE BANK REPO 0.220% 08/11/2010 DD 08/09/10	1,100,000.00-	1,100,000.00
1,600,000.0000	DEUTSCHE BANK REPO 0.220% 08/25/2010 DD 08/23/10	1,600,000.00-	1,600,000.00
3,000,000.0000	DEUTSCHE BANK REPO 0.220% 08/31/2010 DD 08/27/10	3,000,000.00-	3,000,000.00
4,200,000.0000	DEUTSCHE BANK REPO 0.220% 09/15/2010 DD 09/13/10	4,200,000.00-	4,200,000.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
1,000,000.0000	DEUTSCHE BANK REPO 0.230% 10/05/2010 DD 10/01/10	1,000,000.00-	1,000,000.00
200,000.0000	DEUTSCHE BANK REPO 0.230% 10/25/2010 DD 10/21/10	200,000.00-	200,000.00
1,100,000.0000	DEUTSCHE BANK REPO 0.230% 11/04/2010 DD 11/02/10	1,100,000.00-	1,100,000.00
3,900,000.0000	DEUTSCHE BANK REPO 0.230% 11/18/2010 DD 11/16/10	3,900,000.00-	3,900,000.00
100,000.0000	DEUTSCHE BANK REPO 0.230% 11/29/2010 DD 11/24/10	100,000.00-	100,000.00
900,000.0000	DEUTSCHE BANK REPO 0.230% 11/30/2010 DD 11/26/10	900,000.00-	900,000.00
4,100,000.0000	DEUTSCHE BANK REPO 0.240% 11/22/2010 DD 11/18/10	4,100,000.00-	4,100,000.00
1,600,000.0000	DEUTSCHE BANK REPO 0.250% 11/03/2010 DD 11/01/10	1,600,000.00-	1,600,000.00
200,000.0000	DEUTSCHE TRI AGCY REPO 0.100% 02/26/2010 DD 02/25/10	200,000.00-	200,000.00
4,400,000.0000	DEUTSCHE TRI AGCY REPO 0.120% 01/05/2010 DD 01/04/10	4,400,000.00-	4,400,000.00
1,800,000.0000	DEUTSCHE TRI AGCY REPO 0.150% 04/30/2010 DD 04/29/10	1,800,000.00-	1,800,000.00
1,588.0000	DEVON ENERGY CORP	102,727.72-	103,669.11

SHARES/ PAR VALUE	SECURITY DESCRIPTION * INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR	COST	PROCEEDS
260.0000	DIAMOND OFFSHORE DRILLING INC	17,628.00-	17,569.75
3,162.0000	DIRECTV	137,135.94-	138,516.86
1,978.0000	DISCOVER FINANCIAL SERVICES	34,634.78-	35,054.61
1,034.0000	DISCOVERY COMMUNICATIONS INC	46,488.64-	46,341.98
260,000.0000	DOM MFA CASH COLL BOS VAR RT 01/01/2049 DD 07/01/08	260,000.00-	260,000.00
2,148.0000	DOMINION RESOURCES INC/VA	94,125.36-	93,134.24
680.0000	DOVER CORP	35,951.60-	36,309.90
4,230.0000	DOW CHEMICAL CO/THE	132,018.30-	132,357.47
1,058.0000	DR HORTON INC	11,193.64-	11,318.01
884.0000	DR PEPPER SNAPPLE GROUP INC	32,248.32-	32,407.65
608.0000	DTE ENERGY CO	28,612.48-	28,263.80
4,810.0000	DUKE ENERGY CORP	85,954.70-	86,819.75
184.0000	DUN & BRADSTREET CORP	13,592.08-	13,768.60
732.0000	E*TRADE FINANCIAL CORP	10,416.36-	10,472.85
264.0000	EASTMAN CHEMICAL CO	21,199.20-	21,120.37
1,006.0000	EASTMAN KODAK CO	3,993.82-	4,301.67
612.0000	EATON CORP	53,452.08-	54,399.38

SHARES/ PAR VALUE	SECURITY DESCRIPTION * INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR	COST	PROCEEDS
4,210.0000	EBAY INC	123,268.80-	124,703.55
3,306.0000	EI DU PONT DE NEMOURS & CO	155,249.76-	156,031.49
2,566.0000	EL PASO CORP	33,691.58-	34,157.78
1,930,000.0000	ELECTRICITE DE FRANCE 144A 5.600% 01/27/2040 DD 01/26/10	1,913,093.20-	1,861,909.60
1,186.0000	ELECTRONIC ARTS INC	18,726.94-	18,894.89
500,000.0000	ENBRIDGE ENERGY PARTNERS 5.200% 03/15/2020 DD 03/02/10	499,795.00-	519,015.00
2,975,000.0000	ENEL FINANCE INTL SA 144A 6.000% 10/07/2039 DD 10/07/09	2,873,255.10-	2,905,045.65
682.0000	ENTERGY CORP	49,963.32-	50,375.40
926.0000	EOG RESOURCES INC	88,673.76-	89,147.00
446.0000	EQUIFAX INC	14,459.32-	14,817.29
1,032.0000	EQUITY RESIDENTIAL	51,383.28-	50,934.19
424.0000	ESTEE LAUDER COS INC/THE	27,462.48-	28,581.26
280,000.0000	EUROPEAN INVT BK GLOBAL NT 4.875% 01/17/2017 DD 01/17/07	300,000.00-	300,000.00
766.0000	EXPEDIA INC	22,214.00-	22,105.23
1,980.0000	EXPRESS SCRIPTS INC	97,534.80-	97,905.80
486.0000	FAMILY DOLLAR STORES INC	22,453.20-	22,633.74

SHARES/ PAR VALUE	SECURITY DESCRIPTION * INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR	COST	PROCEEDS
530.0000	FASTENAL CO	27,194.30-	27,581.56
348.0000	FEDERATED INVESTORS INC	8,355.48-	8,485.15
1,146.0000	FEDEX CORP	100,996.98-	100,234.38
954.0000	FIDELITY NATIONAL INFORMATION	26,149.14-	26,136.60
2,868.0000	FIFTH THIRD BANCORP	36,911.16-	36,261.98
824.0000	FIRST HORIZON NATIONAL CORP	8,058.72-	7,966.77
194.0000	FIRST SOLAR INC	29,158.20-	27,630.22
1,110.0000	FIRSTENERGY CORP	40,248.60-	40,291.04
550.0000	FISERV INC	30,162.00-	30,078.09
596.0000	FLIR SYSTEMS INC	16,443.64-	16,533.81
1,090,000.0000	FLORIDA PWR & LT CO 1ST MTG BD 5.960% 04/01/2039 DD 03/17/09	1,138,559.50-	1,252,835.10
644.0000	FLUOR CORP	31,620.40-	31,749.70
266.0000	FMC CORP	18,441.78-	19,120.24
436.0000	FMC TECHNOLOGIES INC	31,945.72-	31,908.39
1,270,000.0000	FMR LLC 5.350% 11/15/2021 DD 11/02/09	1,237,615.00-	1,324,470.30
12,542.0000	FORD MOTOR CO	178,472.66-	179,781.31
1,048.0000	FOREST LABORATORIES INC	35,380.48-	35,334.72

SHARES/ PAR VALUE	SECURITY DESCRIPTION * INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR	COST	PROCEEDS
1,300,000.0000	FRANCE TELECOM SA 5.375% 07/08/2019 DD 07/07/09	1,386,437.00-	1,395,511.00
3,580.0000	FRONTIER COMMUNICATIONS CORP	31,146.00-	31,221.09
554.0000	GAMESTOP CORP	10,736.52-	10,776.81
1,388.0000	GENERAL DYNAMICS CORP	90,802.96-	92,761.79
578.0000	GENUINE PARTS CO	27,281.60-	27,526.58
1,145,000.0000	GENWORTH FINANCIAL INC 7.700% 06/15/2020 DD 06/24/10	1,145,000.00-	1,145,000.00
1,020,000.0000	GOLDMAN SACHS GROUP INC 5.375% 03/15/2020 DD 03/08/10	1,010,809.80-	972,037.05
924.0000	GOODYEAR TIRE & RUBBER CO/THE	10,727.64-	10,026.93
1,142.0000	H&R BLOCK INC	13,110.16-	13,148.20
3,328.0000	HALLIBURTON CO	114,549.76-	109,658.05
266.0000	HARMAN INTERNATIONAL INDUSTRIE	9,036.02-	9,541.53
460.0000	HARRIS CORP	20,644.80-	20,804.93
1,610.0000	HARTFORD FINANCIAL SERVICES GR	39,509.40-	38,836.90
500.0000	HASBRO INC	22,960.00-	23,254.92
1,128.0000	HCP INC	40,686.96-	40,864.72
466.0000	HEALTH CARE REIT INC	23,663.48-	23,809.57

SHARES/ PAR VALUE	SECURITY DESCRIPTION * INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR	COST	PROCEEDS
376.0000	HELMERICH & PAYNE INC	16,043.92-	15,933.10
554.0000	HERSHEY CO/THE	27,096.14-	27,265.29
1,070.0000	HESS CORP	66,885.70-	68,376.51
1,164.0000	HJ HEINZ CO	56,919.60-	57,143.30
2,816.0000	HONEYWELL INTERNATIONAL INC	132,605.44-	132,767.08
260.0000	HORMEL FOODS CORP	11,697.40-	11,824.50
616.0000	HOSPIRA INC	36,405.60-	36,578.84
2,424.0000	HOST HOTELS & RESORTS INC	38,541.60-	38,618.89
1,868.0000	HUDSON CITY BANCORP INC	21,463.32-	21,574.84
614.0000	HUMANA INC	35,225.18-	36,243.96
2,616.0000	HUNTINGTON BANCSHARES INC/OH	14,911.20-	14,677.59
1,410,000.0000	IBERDROLA FIN IRELAND 144A 5.000% 09/11/2019 DD 09/11/09	1,402,581.90-	1,377,922.50
1,200,000.0000	ILLINOIS ST 1.823% 01/01/2011 DD 01/15/10	1,200,000.00-	1,206,144.00
1,836.0000	ILLINOIS TOOL WORKS INC	84,915.00-	85,183.55
274.0000	INTEGRYS ENERGY GROUP INC	14,393.22-	14,526.11
274.0000	INTERCONTINENTALEXCHANGE INC	31,419.58-	31,268.39
290.0000	INTERNATIONAL FLAVORS & FRAGRA	14,453.60-	14,542.82

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
1,084.0000	INTERNATIONAL GAME TECHNOLOGY	16,368.40-	16,919.19
1,580.0000	INTERNATIONAL PAPER CO	39,405.20-	39,429.11
50,000.0000	INTL GAME TECHNOLOGY 5.500% 06/15/2020 DD 06/08/10	49,790.00-	50,321.00
1,028.0000	INTUIT INC	49,045.88-	49,422.11
1,702.0000	INVESCO LTD SHS	38,329.04-	38,887.89
748.0000	IRON MOUNTAIN INC	16,874.88-	16,675.51
730.0000	JABIL CIRCUIT INC	10,446.30-	10,721.56
466.0000	JACOBS ENGINEERING GROUP INC	17,740.62-	18,069.32
806.0000	JDS UNIPHASE CORP	9,317.36-	8,861.04
444.0000	JM SMUCKER CO/THE	27,776.64-	28,264.68
2,454.0000	JOHNSON CONTROLS INC	85,890.00-	86,112.21
2,000,000.0000	JP MORGAN CP REP REPO 0.150% 12/10/2010 DD 12/08/10	2,000,000.00-	2,000,000.00
5,100,000.0000	JP MORGAN CP REP REPO 0.150% 12/29/2010 DD 12/27/10	5,100,000.00-	5,100,000.00
2,300,000.0000	JP MORGAN CP REP REPO 0.170% 12/08/2010 DD 12/06/10	2,300,000.00-	2,300,000.00
5,200,000.0000	JP MORGAN CP REP REPO 0.170% 12/28/2010 DD 12/23/10	5,200,000.00-	5,200,000.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
1,400,000.0000	JP MORGAN CP REP REPO 0.190% 12/07/2010 DD 12/03/10	1,400,000.00-	1,400,000.00
600,000.0000	JP MORGAN CP REP REPO 0.200% 11/09/2010 DD 11/05/10	600,000.00-	600,000.00
1,800,000.0000	JP MORGAN CP REP REPO 0.210% 09/09/2010 DD 09/07/10	1,800,000.00-	1,800,000.00
5,900,000.0000	JP MORGAN CP REP REPO 0.210% 12/22/2010 DD 12/20/10	5,900,000.00-	5,900,000.00
1,200,000.0000	JP MORGAN CP REP REPO 0.220% 08/10/2010 DD 08/06/10	1,200,000.00-	1,200,000.00
2,400,000.0000	JP MORGAN CP REP REPO 0.220% 09/07/2010 DD 09/02/10	2,400,000.00-	2,400,000.00
700,000.0000	JP MORGAN CP REP REPO 0.220% 11/01/2010 DD 10/28/10	700,000.00-	700,000.00
1,100,000.0000	JP MORGAN CP REP REPO 0.220% 11/23/2010 DD 11/19/10	1,100,000.00-	1,100,000.00
4,100,000.0000	JP MORGAN CP REP REPO 0.240% 11/17/2010 DD 11/15/10	4,100,000.00-	4,100,000.00
1,100,000.0000	JP MORGAN CP REP REPO 0.240% 12/03/2010 DD 12/01/10	1,100,000.00-	1,100,000.00
1,300,000.0000	JP MORGAN CP REP REPO 0.260% 11/16/2010 DD 11/12/10	1,300,000.00-	1,300,000.00
3,100,000.0000	JPM CAT 1 REPO REPO 0.110% 02/11/2010 DD 02/10/10	3,100,000.00-	3,100,000.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
300,000.0000	JPM CAT 1 REPO REPO 0.110% 02/19/2010 DD 02/18/10	300,000.00-	300,000.00
1,700,000.0000	JPM CAT 1 REPO REPO 0.140% 03/02/2010 DD 03/01/10	1,700,000.00-	1,700,000.00
800,000.0000	JPM CAT 1 REPO REPO 0.180% 04/06/2010 DD 04/05/10	800,000.00-	800,000.00
1,000,000.0000	JPM CAT 1 REPO REPO 0.190% 03/17/2010 DD 03/16/10	1,000,000.00-	1,000,000.00
948.0000	KELLOGG CO	46,527.84-	47,157.85
1,496.0000	KIMBERLY-CLARK CORP	93,275.60-	93,233.37
1,452.0000	KIMCO REALTY CORP	24,742.08-	24,777.51
938.0000	KING PHARMACEUTICALS INC	13,282.08-	13,277.27
622.0000	KLA-TENCOR CORP	22,740.32-	22,473.67
6,368.0000	KRAFT FOODS INC	203,776.00-	204,124.51
2,346.0000	KROGER CO/THE	52,081.20-	52,094.47
416.0000	L-3 COMMUNICATIONS HOLDINGS IN	29,590.08-	30,015.30
380.0000	LABORATORY CORP OF AMERICA HOL	30,232.80-	30,816.13
570.0000	LEGG MASON INC	17,430.60-	17,759.13
514.0000	LEGGETT & PLATT INC	10,511.30-	10,441.10
610.0000	LENNAR CORP	8,954.80-	9,137.02

SHARES/ PAR VALUE	SECURITY DESCRIPTION * INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR	COST	PROCEEDS
722.0000	LEUCADIA NATIONAL CORP	18,172.74-	18,408.78
284.0000	LEXMARK INTERNATIONAL INC	10,928.32-	10,963.46
676.0000	LIFE TECHNOLOGIES CORP	34,266.44-	34,124.76
1,174.0000	LINCOLN NATIONAL CORP	29,502.62-	29,358.61
2,565,000.0000	LLOYDS TSB BANK PLC 6.500% 09/14/2020 DD 09/14/10	2,549,404.80-	2,524,821.15
1,156.0000	LOEWS CORP	45,581.08-	45,828.04
554.0000	LORILLARD INC	47,162.02-	47,679.38
5,120.0000	LOWE'S COS INC	109,875.20-	111,061.14
2,320.0000	LSI CORP	10,996.80-	11,665.31
1,040,000.0000	MACQUARIE GROUP LTD 144A 6.000% 01/14/2020 DD 01/14/10	1,039,074.40-	1,048,008.00
1,538.0000	MACY'S INC	35,435.52-	36,214.04
1,040.0000	MARRIOTT INTERNATIONAL INC/DE	39,218.40-	39,264.86
1,998.0000	MARSH & MCLENNAN COS INC	50,549.40-	50,546.77
1,904.0000	MARSHALL & ILSLEY CORP	11,385.92-	10,836.62
1,258.0000	MASCO CORP	13,422.86-	13,531.86
300,000.0000	MASS MUTUAL LIFE INS CO 8.875% 06/01/2039 DD 06/01/09	392,424.00-	400,548.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION * INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR	COST	PROCEEDS
366.0000	MASSEY ENERGY CO	15,415.92-	15,337.23
354.0000	MASTERCARD INC	86,999.04-	87,040.69
1,292.0000	MATTEL INC	30,258.64-	30,667.86
2,700,000.0000	MATTEL INC 6.200% 10/01/2040 DD 09/28/10	2,684,313.00-	2,644,223.00
562.0000	MCAFEE INC	26,582.60-	26,568.32
486.0000	MCCORMICK & CO INC/MD	20,883.42-	21,192.98
1,140.0000	MCGRAW-HILL COS INC/THE	42,579.00-	42,987.17
744.0000	MEAD JOHNSON NUTRITION CO	42,616.32-	43,419.76
626.0000	MEADWESTVACO CORP	16,132.02-	16,145.93
812.0000	MEMC ELECTRONIC MATERIALS INC	10,377.36-	10,073.66
1,095,000.0000	MERCK & CO INC 5.850% 06/30/2039 DD 06/25/09	1,153,768.65-	1,270,922.70
976.0000	METROPCS COMMUNICATIONS INC	10,043.04-	10,186.37
686.0000	MICROCHIP TECHNOLOGY INC	22,061.76-	22,147.05
3,152.0000	MICRON TECHNOLOGY INC	25,121.44-	25,296.16
516.0000	MOLEX INC	10,743.12-	10,645.88
582.0000	MOLSON COORS BREWING CO	27,237.60-	27,464.17
500.0000	MONSTER WORLDWIDE INC	7,150.00-	8,109.42

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
744.0000	MOODY'S CORP	20,184.72-	20,020.87
4,400,000.0000	MORGAN J P & CO REPO 0.120% 02/04/2010 DD 02/03/10	4,400,000.00-	4,400,000.00
800,000.0000	MORGAN J P & CO REPO 0.170% 06/25/2010 DD 06/24/10	800,000.00-	800,000.00
4,300,000.0000	MORGAN ST REV REPO 0.030% 07/01/2010 DD 06/30/10	4,300,000.00-	4,300,000.00
5,200,000.0000	MORGAN ST REV REPO 0.150% 12/30/2010 DD 12/28/10	5,200,000.00-	5,200,000.00
5,100,000.0000	MORGAN ST REV REPO 0.170% 06/28/2010 DD 06/25/10	5,100,000.00-	5,100,000.00
5,000,000.0000	MORGAN ST REV REPO 0.180% 06/29/2010 DD 06/28/10	5,000,000.00-	5,000,000.00
6,700,000.0000	MORGAN ST REV REPO 0.180% 11/12/2010 DD 11/09/10	6,700,000.00-	6,700,000.00
600,000.0000	MORGAN ST REV REPO 0.190% 06/23/2010 DD 06/22/10	600,000.00-	600,000.00
3,000,000.0000	MORGAN ST REV REPO 0.190% 08/20/2010 DD 08/18/10	3,000,000.00-	3,000,000.00
1,500,000.0000	MORGAN ST REV REPO 0.200% 08/26/2010 DD 08/24/10	1,500,000.00-	1,500,000.00
4,300,000.0000	MORGAN ST REV REPO 0.200% 09/14/2010 DD 09/10/10	4,300,000.00-	4,300,000.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
3,200,000.0000	MORGAN ST REV REPO 0.210% 07/22/2010 DD 07/20/10	3,200,000.00-	3,200,000.00
3,000,000.0000	MORGAN ST REV REPO 0.210% 08/02/2010 DD 07/29/10	3,000,000.00-	3,000,000.00
2,400,000.0000	MORGAN ST REV REPO 0.220% 07/26/2010 DD 07/22/10	2,400,000.00-	2,400,000.00
1,300,000.0000	MORGAN ST REV REPO 0.220% 09/24/2010 DD 09/22/10	1,300,000.00-	1,300,000.00
3,800,000.0000	MORGAN ST REV REPO 0.230% 07/21/2010 DD 07/19/10	3,800,000.00-	3,800,000.00
2,400,000.0000	MORGAN ST REV REPO 0.230% 08/09/2010 DD 08/05/10	2,400,000.00-	2,400,000.00
1,300,000.0000	MORGAN ST REV REPO 0.230% 09/27/2010 DD 09/23/10	1,300,000.00-	1,300,000.00
3,500,000.0000	MORGAN ST REV REPO 0.240% 07/19/2010 DD 07/15/10	3,500,000.00-	3,500,000.00
4,000,000.0000	MORGAN ST REV REPO 0.240% 11/19/2010 DD 11/17/10	4,000,000.00-	4,000,000.00
5,096.0000	MORGAN STANLEY	124,342.40-	124,948.52
1,930,000.0000	MORGAN STANLEY 5.500% 01/26/2020 DD 01/26/10	1,887,190.20-	1,890,861.85
8,510.0000	MOTOROLA INC	68,845.90-	68,358.30
1,112.0000	MYLAN INC/PA	22,506.88-	22,530.87

SHARES/ PAR VALUE	SECURITY DESCRIPTION * INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR	COST	PROCEEDS
1,022.0000	NABORS INDUSTRIES LTD SHS	20,971.44-	21,084.34
534.0000	NASDAQ OMX GROUP INC/THE	11,230.02-	11,356.91
838.0000	NATIONAL SEMICONDUCTOR CORP	11,254.34-	11,254.05
1,304.0000	NETAPP INC	69,216.32-	69,535.20
452.0000	NEW YORK TIMES CO/THE	3,448.76-	3,444.46
1,000.0000	NEWELL RUBBERMAID INC	17,890.00-	17,897.84
1,796.0000	NEWMONT MINING CORP	104,886.40-	106,589.92
34,816.0000	NEXTERA ENERGY INC	1,473,264.82-	1,786,053.90
176.0000	NICOR INC	8,324.80-	8,396.88
1,406.0000	NIKE INC	113,928.18-	114,450.64
1,008.0000	NISOURCE INC	17,448.48-	17,471.16
640.0000	NOBLE ENERGY INC	49,472.00-	51,055.66
950,000.0000	NOBLE HOLDING INTL LTD 6.200% 08/01/2040 DD 07/26/10	949,734.00-	975,784.05
875,000.0000	NORANDA INC NT 6.200% 06/15/2035 DD 06/08/05	822,675.00-	788,515.00
608.0000	NORDSTROM INC	23,262.08-	23,537.39
1,346.0000	NORFOLK SOUTHERN CORP	82,577.10-	83,025.87
642.0000	NORTHEAST UTILITIES	19,927.68-	20,149.15

SHARES/ PAR VALUE	SECURITY DESCRIPTION * INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR	COST	PROCEEDS
1,328.0000	NOVELL INC	7,941.44-	7,799.70
320.0000	NOVELLUS SYSTEMS INC	9,152.00-	9,222.51
942.0000	NRG ENERGY INC	18,755.22-	18,704.52
1,146.0000	NUCOR CORP	43,055.22-	43,823.46
2,054.0000	NVIDIA CORP	24,730.16-	25,083.23
934.0000	NYSE EURONEXT	28,440.30-	28,176.30
500.0000	O'REILLY AUTOMOTIVE INC	27,200.00-	27,975.75
1,032.0000	OFFICE DEPOT INC	4,912.32-	4,742.67
1,094.0000	OMNICOM GROUP INC	47,807.80-	48,217.36
380.0000	ONEOK INC	18,878.40-	19,031.64
606.0000	OWENS-ILLINOIS INC	16,998.30-	16,817.23
300,000.0000	PACIFIC LIFE INSURANCE C 9.250% 06/15/2039 DD 06/19/09	388,785.00-	384,096.00
500.0000	PACTIV CORP	16,575.00-	16,569.85
430.0000	PALL CORP	18,262.10-	18,441.53
588.0000	PARKER HANNIFIN CORP	44,676.24-	45,413.66
348.0000	PATTERSON COS INC	9,667.44-	9,705.89
1,184.0000	PAYCHEX INC	32,915.20-	32,962.58

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
984.0000	PEABODY ENERGY CORP	51,758.40-	52,298.81
1,338.0000	PEOPLE'S UNITED FINANCIAL INC	16,791.90-	16,683.24
836.0000	PEPCO HOLDINGS INC	15,858.92-	15,980.54
2,200,000.0000	PEPSICO INC 5.500% 01/15/2040 DD 01/14/10	2,176,394.00-	2,264,732.00
444.0000	PERKINELMER INC	10,362.96-	10,462.26
1,426.0000	PG&E CORP	67,663.70-	68,009.92
396.0000	PINNACLE WEST CAPITAL CORP	16,540.92-	16,522.96
426.0000	PIONEER NATURAL RESOURCES CO	29,777.40-	30,178.05
758.0000	PITNEY BOWES INC	16,266.68-	16,542.63
598.0000	PLUM CREEK TIMBER CO INC	21,701.42-	21,887.60
242.0000	POLO RALPH LAUREN CORP	22,825.44-	23,206.39
145,000.0000	POTASH CORP - SASKATCHEWAN 3.250% 12/01/2017 DD 11/30/10	144,495.40-	144,692.60
1,756.0000	PPL CORP	46,534.00-	46,553.00
176.0000	PRICELINE.COM INC	65,560.00-	65,971.27
1,162.0000	PRINCIPAL FINANCIAL GROUP INC	31,676.12-	31,814.58
1,078.0000	PROGRESS ENERGY INC	48,229.72-	48,197.78
2,430.0000	PROGRESSIVE CORP/THE	51,904.80-	51,940.18

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
1,746.0000	PROLOGIS	23,466.24-	23,613.22
60,000.0000	PROLOGIS 6.250% 03/15/2017 DD 03/16/10	60,211.80-	59,779.80
1,815,000.0000	PROLOGIS 6.875% 03/15/2020 DD 03/16/10	1,810,018.40-	1,797,666.75
508.0000	PUBLIC STORAGE	50,815.24-	51,632.26
1,228.0000	PULTE GROUP INC	9,750.32-	9,676.55
640.0000	QEP RESOURCES INC	20,320.00-	20,655.53
374.0000	QLOGIC CORP	6,350.52-	6,463.65
768.0000	QUANTA SERVICES INC	14,991.36-	15,167.87
528.0000	QUEST DIAGNOSTICS INC/DE	26,109.60-	26,284.53
6,320.0000	QWEST COMMUNICATIONS INTERNATI	41,332.80-	41,657.92
468.0000	RADIOSHACK CORP	9,753.12-	9,593.50
576.0000	RANGE RESOURCES CORP	21,116.16-	21,553.96
1,366.0000	RAYTHEON CO	64,611.80-	65,044.93
690.0000	RED HAT INC	29,297.40-	29,445.49
1,114.0000	REPUBLIC SERVICES INC	33,509.12-	33,385.12
620.0000	REYNOLDS AMERICAN INC	39,122.00-	39,718.06
522.0000	ROBERT HALF INTERNATIONAL INC	14,203.62-	14,303.66

SHARES/ PAR VALUE		SECURITY DESCRIPTION	COST	PROCEEDS
	*	INDICATES PENDING SETTLEMENT		
	**	INDICATES TRANSACTION PENDING IN PRIOR YEAR		
520.0000		ROCKWELL AUTOMATION INC	32,567.60-	32,880.51
566.0000		ROCKWELL COLLINS INC	34,514.68-	34,213.42
20,897,910.0000		ROLLS ROYCE GROUP C SHS ENTITLEMENT (JULY 2010)	32,186.96-	31,740.79
8,596,620.0000	**	ROLLS-ROYCE GROUP-C	.00	13,782.10
346.0000		ROPER INDUSTRIES INC	23,998.56-	24,195.66
434.0000		ROSS STORES INC	25,432.40-	25,798.90
432.0000		ROWAN COS INC	13,983.84-	13,840.68
746.0000		RR DONNELLEY & SONS CO	13,510.06-	13,680.29
180.0000		RYDER SYSTEM INC	7,853.40-	7,926.23
1,046.0000		SAIC INC	16,024.72-	16,277.40
840.0000		SANDISK CORP	31,810.80-	31,626.61
2,388.0000		SARA LEE CORP	34,649.88-	34,577.70
410.0000		SCANA CORP	16,711.60-	16,762.60
326.0000		SCRIPPS NETWORKS INTERACTIVE I	16,156.56-	16,440.76
580.0000		SEALED AIR CORP	13,438.60-	13,520.67
166.0000		SEARS HOLDINGS CORP	12,247.48-	12,107.93
904.0000		SEMPRA ENERGY	48,038.56-	48,363.08

SHARES/ PAR VALUE	SECURITY DESCRIPTION * INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR	COST	PROCEEDS
2,865,000.0000	SHELL INTL FIN B V GTD NT 6.375% 12/15/2038 DD 12/11/08	3,133,608.55-	3,157,831.65
328.0000	SHERWIN-WILLIAMS CO/THE	23,602.88-	23,758.44
436.0000	SIGMA-ALDRICH CORP	27,232.56-	27,787.96
1,066.0000	SIMON PROPERTY GROUP INC	103,167.48-	104,625.99
1,794.0000	SLM CORP	21,187.14-	21,263.02
214.0000	SNAP-ON INC	10,682.88-	10,882.31
3,030.0000	SOUTHERN CO	116,049.00-	115,341.89
2,752.0000	SOUTHWEST AIRLINES CO	37,867.52-	38,088.55
2,360.0000	SPECTRA ENERGY CORP	55,672.40-	56,242.41
10,886.0000	SPRINT NEXTEL CORP	46,809.80-	45,695.53
600.0000	STANLEY BLACK & DECKER INC	36,030.00-	36,604.69
2,662.0000	STAPLES INC	54,304.80-	54,193.59
2,698.0000	STARBUCKS CORP	76,245.48-	77,094.69
690.0000	STARWOOD HOTELS & RESORTS WORL	39,730.20-	38,674.53
1,828.0000	STATE STREET CORP	75,715.76-	76,246.05
2,300,000.0000	STATOIL ASA 5.100% 08/17/2040 DD 08/17/10	2,292,640.00-	2,368,034.00
1,850,000.0000	STEEL DYNAMICS INC 7.375% 11/01/2012 DD 05/01/08	1,905,187.50-	1,993,375.00

SHARES/ PAR VALUE	SECURITY DESCRIPTION * INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR	COST	PROCEEDS
314.0000	STERICYCLE INC	22,589.16-	22,695.44
1,244.0000	STRYKER CORP	63,319.60-	62,589.90
452.0000	SUNOCO INC	17,939.88-	17,366.64
1,824.0000	SUNTRUST BANKS INC	46,293.12-	45,729.30
802.0000	SUPERVALU INC	8,565.36-	8,579.32
2,866.0000	SYMANTEC CORP	45,282.80-	46,489.46
2,148.0000	SYSCO CORP	63,172.68-	63,720.51
944.0000	T ROWE PRICE GROUP INC	51,353.60-	52,298.40
1,570,000.0000	TANGER FACTORY OUTLET 6.125% 06/01/2020 DD 06/07/10	1,559,167.00-	1,639,158.50
774.0000	TECO ENERGY INC	13,591.44-	13,570.23
1,342.0000	TELLABS INC	9,058.50-	9,119.82
1,828.0000	TENET HEALTHCARE CORP	7,714.16-	7,554.69
614.0000	TERADATA CORP	24,001.26-	24,439.34
670.0000	TERADYNE INC	7,966.30-	7,761.28
486.0000	TESORO CORP	6,415.20-	6,350.53
4,364.0000	TEXAS INSTRUMENTS INC	128,476.16-	128,972.93
1,006.0000	TEXTRON INC	20,884.56-	21,065.41

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
468.0000	TIFFANY & CO	24,144.12-	24,772.82
1,298.0000	TIME WARNER CABLE INC	75,037.38-	75,365.26
4,102.0000	TIME WARNER INC	129,007.90-	131,221.85
314.0000	TITANIUM METALS CORP	6,085.32-	6,140.49
286.0000	TORCHMARK CORP	15,893.02-	16,193.18
616.0000	TOTAL SYSTEM SERVICES INC	9,554.16-	9,574.55
1,235,000.0000	TRANSALTA CORP 6.500% 03/15/2040 DD 03/12/10	1,218,694.40-	1,216,205.90
300,000.0000	TRANSOCEAN INC 1.500% 12/15/2037 DD 12/11/07	266,625.00-	292,800.00
200,000.0000	TRANSOCEAN INC 1.500% 12/15/2037 DD 12/11/07	169,472.50-	191,600.00
1,000,000.0000	TRANSOCEAN INC 1.625% 12/15/2037 DD 12/11/07	972,368.00-	995,000.00
1,056.0000	TYSON FOODS INC	16,600.32-	16,458.20
2,300,000.0000	UBS AG STAMFORD BRH MEDIUM 5.875% 12/20/2017 DD 12/20/07	2,385,698.00-	2,615,399.00
1,600,000.0000	UNITED PARCEL SERVICE 4.875% 11/15/2040 DD 11/12/10	1,576,912.00-	1,557,680.00
532.0000	UNITED STATES STEEL CORP	21,413.00-	22,654.66
4,102.0000	UNITEDHEALTH GROUP INC	147,384.86-	149,245.94

SHARES/ PAR VALUE	SECURITY DESCRIPTION * INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR	COST	PROCEEDS
476.0000	URBAN OUTFITTERS INC	14,779.80-	14,620.83
2,815,000.0000	VALE OVERSEAS LIMITED 6.875% 11/10/2039 DD 11/10/09	2,989,290.50-	3,083,481.60
2,040.0000	VALERO ENERGY CORP	37,128.00-	36,928.10
582.0000	VENTAS INC	30,921.66-	31,163.82
648.0000	VERISIGN INC	21,558.96-	21,992.90
320.0000	VF CORP	26,531.20-	26,686.17
2,222.0000	VIACOM INC	83,991.60-	85,063.65
885,000.0000	VOLKSWAGEN INTL FIN NV 4.000% 08/12/2020 DD 08/12/10	877,079.25-	915,054.60
592.0000	VORNADO REALTY TRUST	52,545.92-	52,471.56
464.0000	VULCAN MATERIALS CO	16,810.72-	17,146.97
300,000.0000	WAL-MART STORES INC 5.000% 10/25/2040 DD 10/25/10	295,008.00-	297,645.00
3,550.0000	WALGREEN CO	120,522.50-	121,425.16
6,980.0000	WALT DISNEY CO/THE	250,721.60-	251,599.10
20.0000	WASHINGTON POST CO/THE	7,606.40-	7,785.13
1,738.0000	WASTE MANAGEMENT INC	62,724.42-	62,544.53
535,000.0000	WASTE MANAGEMENT INC 7.750% 05/15/2032 DD 11/15/02	672,575.25-	682,718.85

SHARES/ PAR VALUE	SECURITY DESCRIPTION * INDICATES PENDING SETTLEMENT ** INDICATES TRANSACTION PENDING IN PRIOR YEAR	COST	PROCEEDS
328.0000	WATERS CORP	24,285.12-	24,556.95
394.0000	WATSON PHARMACEUTICALS INC	18,360.40-	18,688.33
834.0000	WESTERN DIGITAL CORP	26,346.06-	27,085.08
2,424.0000	WESTERN UNION CO/THE	44,286.48-	43,717.63
1,964.0000	WEYERHAEUSER CO	31,050.84-	31,685.91
276.0000	WHIRLPOOL CORP	22,367.04-	21,553.05
542.0000	WHOLE FOODS MARKET INC	21,517.40-	21,632.33
2,118.0000	WILLIAMS COS INC/THE	43,863.78-	44,507.26
1,768.0000	WINDSTREAM CORP	22,046.96-	22,239.22
220.0000	WW GRAINGER INC	26,712.40-	27,139.36
656.0000	WYNDHAM WORLDWIDE CORP	18,964.96-	19,196.55
280.0000	WYNN RESORTS LTD	29,271.20-	30,031.73
1,670.0000	XCEL ENERGY INC	39,846.20-	39,912.49
5,044.0000	XEROX CORP	58,258.20-	58,723.62
952.0000	XILINX INC	24,866.24-	25,308.46
4,914.0000	YAHOO! INC	80,687.88-	80,402.19
1,704.0000	YUM! BRANDS INC	83,564.16-	84,573.31
736.0000	ZIMMER HOLDINGS INC	38,191.04-	36,917.52

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PROCEEDS
	* INDICATES PENDING SETTLEMENT		
	** INDICATES TRANSACTION PENDING IN PRIOR YEAR		
642.0000	ZIONS BANCORPORATION	13,681.02-	13,413.06

EFH RETIREMENT PLAN

EIN 75-2669310 PN 002

SCHEDULE H, PART IV, LINE 4j
SUPPLEMENTAL SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2010

Note: Refer to the enclosed Trustee statements for the required disclosures.

TRDTUC TUCG17814600 5500 REVISED 064001 2010-12-31 CYCLE 2 09:49:12 RUN DATE: 24-MAR-11

SERIES OF TRANSACTIONS IN EXCESS OF FIVE PERCENT
OF THE CURRENT VALUE OF THE PLAN ASSETS
FOR THE PERIOD 01 JANUARY 2010 THROUGH 31 DECEMBER 2010

TUC G178146
TEXAS UTILITIES
COMBINED MANAGER

T6500

5% VALUE: 104,935,923.29

TRAN COUNT	SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST OF PURCHASES	PROCEEDS FROM SALES	COST OF ASSETS DISPOSED	GAIN/LOSS
1085	873,936,229.94	COLLECTIVE US GOVT STIF 3		.00		.00
		VAR RT 12/31/2049 DD 07/24/08	873,936,229.94		.00	
1028	869,547,614.95	COLLECTIVE US GOVT STIF 3		869,547,614.95		.00
		VAR RT 12/31/2049 DD 07/24/08	.00		869,547,614.95	
34	125,235,000.00	U S TREASURY BONDS		.00		.00
		4.375% 11/15/2039 DD 11/15/09	125,228,724.35		.00	
54	134,860,000.00	U S TREASURY BONDS		136,144,532.17		1,123,791.21
		4.375% 11/15/2039 DD 11/15/09	.00		135,020,740.96	
45	112,240,000.00	U S TREASURY BONDS		.00		.00
		4.375% 05/15/2040 DD 05/15/10	119,845,849.56		.00	
47	107,075,000.00	U S TREASURY BONDS		114,297,258.42		120,753.18-
		4.375% 05/15/2040 DD 05/15/10	.00		114,418,011.60	
23	53,021.01	NTGI-QM COLLECTIVE DAILY S&P		172,699,318.82		92,735,056.36
		500 EQUITY INDEX FUND-LENDING	.00		79,964,262.46	

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

EFH Retirement Plan

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

Energy Future Holdings Corp.

D Employer Identification Number (EIN)

75-2669310

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**	1,989,306,454
	b Actuarial value		**2b**	1,989,306,454
3	Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	10,618	1,075,114,683
	b For terminated vested participants	**3b**	11,600	432,526,790
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		28,132,714
	(2) Vested benefits	**3c(2)**		873,265,050
	(3) Total active	**3c(3)**	7,188	901,397,764
	d Total	**3d**	29,406	2,409,039,237
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**	6.57 %
6	Target normal cost		**6**	62,300,231

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 Brian P. Levine BPL — Signature of actuary

10/13/2011 — Date

Brian P. Levine — Type or print name of actuary

11-06424 — Most recent enrollment number

HEWITT ASSOCIATES LLC — Firm name

(214) 989-2661 — Telephone number (including area code)

2711 North Haskell Avenue
SUITE 800
DALLAS TX 75204-2911 — 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)	0	17,774,641
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)	0	17,774,641
10	Interest on item 9 using prior year's actual return of 17.48 %		3,107,007
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		20,896,716
	b Interest on (a) using prior year's effective rate of 8.22 %		1,717,710
	c Total available at beginning of current plan year to add to prefunding balance		22,614,426
	d Portion of (c) to be added to prefunding balance		22,614,426
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)	0	43,496,074

Part III Funding percentages

14	Funding target attainment percentage	14	80.77 %
15	Adjusted funding target attainment percentage	15	80.77 %
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	98.28 %
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
04/15/2010	13,500,000		09/15/2011	51,815,630	
07/15/2010	13,500,000				
10/15/2010	13,500,000				
01/14/2011	13,500,000				
04/15/2011	35,600,000				
07/15/2011	71,264,439				
			Totals ▶ 18(b)	212,680,069	18(c) 0

19	Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	195,718,319

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of Quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.60 %	6.65 %	6.76 %	☐ N/A, full yield curve used

b Applicable month (enter code) — **21b**: 0

22 Weighted average retirement age — **22**: 62

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

Part VI Miscellaneous items

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

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

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

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years — **28**: 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a) — **29**: 0

30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29) — **30**: 0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions) — **31**: 62,300,231

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	463,228,857	79,878,725
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**: 142,178,956

	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**: 142,178,956

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) — **37**: 195,718,319

38 Interest-adjusted excess contributions for current year (see instructions) — **38**: 53,539,363

39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37) — **39**: 0

40 Unpaid minimum required contribution for all years — **40**: 0

Schedule SB Attachment (Form 5500)—2010 Plan Year
EFH Retirement Plan
EIN: 75-2669310 PN: 002

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2010

Date	Amount	Interest Rate	Interest Adjusted Contribution
April 15, 2010	$ 13,500,000	6.57%	$ 13,257,441
July 15, 2010	13,500,000	6.57%	13,048,779
October 15, 2010	13,500,000	6.57%	12,841,163
January 14, 2011	13,500,000	6.57%	12,639,053
April 15, 2011	35,600,000	6.57%	32,805,069
July 15, 2011	71,264,439	6.57%	64,635,933
September 15, 2011	51,815,630	6.57%	46,490,881
Total Contribution	$ 212,680,069		$ 195,718,319

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

Table 1 – High Retirement Rate

Retirement Age	Retirement Percentage	Number of Employees Retired Per 1,000	Weighted Age
55	10.0%	100	5,500.00
56	5.0%	45	2,520.00
57	6.0%	51	2,924.10
58	8.0%	64	3,729.17
59	9.0%	67	3,926.24
60	13.0%	87	5,248.29
61	15.0%	88	5,356.28
62	35.0%	174	10,797.45
63	20.0%	65	4,075.17
64	25.0%	65	4,139.85
65	100.0%	194	12,613.61
	Total	1,000	60,830.16
	Average Retirement Age:	60.83016	

Table 2 – Low Retirement Rate

Retirement Age	Retirement Percentage	Number of Employees Retired Per 1,000	Weighted Age
55	2.5%	25	1,375.00
56	2.5%	24	1,365.00
57	2.5%	24	1,354.64
58	2.5%	23	1,343.95
59	2.5%	23	1,332.94
60	2.5%	22	1,321.64
61	2.5%	21	1,310.08
62	10.0%	84	5,193.07
63	4.0%	30	1,899.66
64	4.0%	29	1,852.62
65	100.0%	695	45,157.58
	Total	1,000	63,506.18
	Average Retirement Age:	63.50618	

The retirement rate was weighted according to the number of participants subject to each of the retirement tables above. The ultimate weighed average retirement age was 62.1, which was rounded to 62, as shown on Schedule SB line 22.

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- The pay increase assumption was changed for employees of nonregulated business units to better reflect anticipated experience.
- The payment timing and form election for cash balance participants was changed to better reflect anticipated experience.

Schedule SB, line 25—Change in Funding Method
The funding valuation reflects the following method changes:

- A change in the interest rate assumption from the full yield curve with a two month lookback (October 2008 yield curve) to the segment rates with a zero month lookback (January 2010 segment rates).

- A change in the asset valuation method from a two year average value method to a market value method.

These changes have automatic approval under final regulations, Notice 2009-22, or other IRS guidance.

Schedule SB, line 32 – Schedule of Amortization Bases

Type Of Base		Present Value of Installments	Valuation Date Established	Remaining Years in Amortization Period	Amortization Amount
Shortfall	$	61,410,996	January 1, 2008	5	$ 13,411,010
Shortfall	$	(32,074,071)	January 1, 2009	6	$ (6,047,250)
Shortfall	$	433,891,932	January 1, 2010	7	$ 72,514,965

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates	Based on segment rates with no lookback (as of January 2010).
1st Segment Rate	4.60%.
2nd Segment Rate	6.65%.
3rd Segment Rate	6.76%.
Salary Increases	See Table A.
Cash Balance Interest Crediting Rate	4.75%
Cash Balance Annuity Conversion Rate	4.75%
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.50% per year.
Social Security COLA Increases	3.00%.
Benefit Form for Active Participants	Traditional benefit participants are assumed to receive life annuities at the earliest commencement date. Cash Balance participants are assumed to receive lump sums at termination or the date they would have reached 10 years of Accredited Service. The lump sums are calculated as the greater of their Cash Balance account or the present value of their 12/31/2001 accrued benefit deferred to 65 valued using the assumed 30-year treasury rate and current 417(3) mortality.
Retirement Age	
Active Participants	See Table B.
Terminated Vested Participants	Age 62 for Traditional Deferred Vested participants eligible for early retirement commencement; otherwise age 65. Cash Balance participants are assumed to receive a lump sum at age 55 or, if later, once the 10-year service requirement is or would have been met.
Mortality Rates	
Healthy	2010 Static Mortality Table for Annuitants and Non-Annuitants Per §1.430(h)(3)-1(e).
Disabled	2010 Static Mortality Table for Annuitants and Non-Annuitants Per §1.430(h)(3)-1(e).

Termination Rates	See Table C.
Disability Rates	See Table D.
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $195,000 and the 401(a)(17) compensation limit of $245,000.
Valuation of Plan Assets	Fair market value.
Actuarial Method	Standard Unit Credit Cost Method.
Valuation Date	January 1, 2010.

Table A

Percentage Salary Increase of Attained Age

Age	Rate	Age	Rate
16	0.00%	46	4.34%
17	0.00%	47	4.27%
18	0.00%	48	4.21%
19	0.00%	49	4.15%
20	9.95%	50	4.09%
21	9.46%	51	4.04%
22	9.00%	52	3.98%
23	8.57%	53	3.93%
24	8.18%	54	3.88%
25	7.82%	55	3.84%
26	7.49%	56	3.79%
27	7.18%	57	3.74%
28	6.89%	58	3.70%
29	6.62%	59	3.65%
30	6.36%	60	3.60%
31	6.11%	61	3.56%
32	5.87%	62	3.51%
33	5.66%	63	3.46%
34	5.49%	64	3.42%
35	5.35%	65	0.00%
36	5.23%	66	0.00%
37	5.13%	67	0.00%
38	5.03%	68	0.00%
39	4.93%	69	0.00%
40	4.83%	70	0.00%
41	4.74%	71	0.00%
42	4.65%	72	0.00%
43	4.57%	73	0.00%
44	4.49%	74	0.00%
45	4.41%	75+	0.00%

Effective beginning January 1, 2010, for funding purposes, to determine base pay increases the above table is reduced by 1% at each age for two years for employees of nonregulated entities.

Table B

Annual Rates of Retirement per 100 Eligible Participants

- Table 1 retirement rates are used for participants hired prior to January 1, 2002, who were either:
  - Age 60 or older as of January 1, 2002; or
  - Age 41 or older with at least 11 years of service as of January 1, 2002.
- For all other participants, Table 2 retirement rates are used.

Present Age	Table 1	Table 2
55	10.00	2.50
56	5.00	2.50
57	6.00	2.50
58	8.00	2.50
59	9.00	2.50
60	13.00	2.50
61	15.00	2.50
62	35.00	10.00
63	20.00	4.00
64	25.00	4.00
65	100.00	100.00
66	100.00	100.00
67	100.00	100.00
68	100.00	100.00
69	100.00	100.00

Table C
Annual Rates of Turnover per 100 Eligible Participants (with at least three years of service)

Age	Male	Female	Age	Male	Female
15	11.4136	17.1606	40	6.4647	10.2636
16	11.4136	17.1606	41	6.1898	9.8804
17	11.4136	17.1606	42	5.9148	9.4972
18	11.4136	17.1606	43	5.6399	9.1141
19	11.4136	17.1606	44	5.3650	8.7309
20	11.4136	17.1606	45	5.0900	8.3477
21	11.4136	17.1606	46	4.8151	7.9646
22	11.4136	17.1606	47	4.5401	7.5814
23	11.1387	16.7774	48	4.2652	7.1982
24	10.8638	16.3943	49	3.9903	6.8151
25	10.5888	16.0111	50	3.7153	6.4319
26	10.3139	15.6279	51	3.4404	6.0487
27	10.0389	15.2448	52	3.1654	5.6656
28	9.7640	14.8616	53	2.8905	5.2824
29	9.4891	14.4784	54	2.6156	4.8992
30	9.2141	14.0953	55	2.3406	4.5161
31	8.9392	13.7121	56	2.0657	4.1329
32	8.6642	13.3289	57	1.7907	3.7497
33	8.3893	12.9458	58	1.5158	3.3666
34	8.1144	12.5626	59	1.2408	2.9834
35	7.8394	12.1794	60	0.9659	2.6002
36	7.5645	11.7963	61	0.6910	2.2170
37	7.2895	11.4131	62	0.4160	1.8339
38	7.0146	11.0299	63	0.1411	1.4507
39	6.7397	10.6467	64	0.0000	1.0675

Participants (male and female) with less than three years of service are assumed to terminate at the following rates:

Service	Annual Rate per 100 Eligible Participants
0	25
1	20
2	15

Table D
Disability Rates

Age	Rate	Age	Rate
16	0.0000%	46	0.3071%
17	0.0000%	47	0.3380%
18	0.0000%	48	0.3737%
19	0.0000%	49	0.4202%
20	0.0200%	50	0.4758%
21	0.0210%	51	0.5370%
22	0.0220%	52	0.6080%
23	0.0250%	53	0.6868%
24	0.0285%	54	0.7759%
25	0.0325%	55	0.8700%
26	0.0370%	56	0.9672%
27	0.0420%	57	1.0700%
28	0.0486%	58	1.1693%
29	0.0567%	59	1.2500%
30	0.0658%	60	1.3750%
31	0.0756%	61	1.6570%
32	0.0858%	62	1.7820%
33	0.0965%	63	1.8400%
34	0.1076%	64	1.8620%
35	0.1190%	65	1.8750%
36	0.1305%	66	0.0000%
37	0.1420%	67	0.0000%
38	0.1541%	68	0.0000%
39	0.1673%	69	0.0000%
40	0.1821%	70	0.0000%
41	0.1974%	71	0.0000%
42	0.2129%	72	0.0000%
43	0.2302%	73	0.0000%
44	0.2512%	74	0.0000%
45	0.2773%	75+	0.0000%

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	January 1, 1947; amended and restated January 1, 2008. Effective December 31, 2009, the plan was amended to increase the accrued benefit for certain plan participants who also participated in the EFH Second Supplemental Retirement Plan, ENSERCH Restoration Plan, Oncor Supplemental Retirement Plan and/or EFH Salary Deferral Plan as of that date.
Participation	Completion of at least one year of service and attainment of age 21. Employees (other than Employees of Oncor Electric Delivery), who are first hired or rehired more than twelve months following a severance from service on or after October 1, 2007, shall not be eligible to participate in the plan or to accrue any additional benefit.
Applicable Benefit Formula	Employees hired before January 1, 2001 were allowed a one-time choice between their then current pension benefit (generally Final Average Pay), and a new Cash Balance benefit. For those electing the Cash Balance Plan an opening balance equal to the value of their Traditional benefit was determined. All hires after December 31, 2000 automatically enter the Cash Balance formula. In addition certain employees were already covered by a "Prior Cash Balance Formula" and certain employees, acquired as a result of various acquisitions have special minimum benefit provisions. The most notable of those special provisions pertain to former Enserch employees and those are summarized later in this material.
Normal Retirement	
Eligibility	Attainment of age 65.
Current EFH Formulas:	
Traditional Final Average Pay (Pre – 1/1/2001 hires)	Monthly amount equal to the sum of (A) and (B): (A) 1.3% × (average annual Earnings not in excess of $7,800) × Accredited Service; and

Normal Retirement (continued)

Traditional Final Average Pay (continued)

(B) 1.5% × (average annual Earnings in excess of $7,800) × Accredited Service.

Prior Cash Balance Formula

Cash Balance Account is equal to the sum of (A) and (B):

(A) Pay-Based Credits equal to a percentage of Earnings for each month as an eligible employee based on the following table:

Years of Accredited Service	Percentage
0, but less than 5	2.30%
5, but less than 10	3.15%
10, but less than 15	3.80%
15, but less than 20	4.60%
20, but less than 25	5.55%
25 or more	6.75%

(B) Interest Credits at the end of each month based on the account balance as of the end of the prior month. The interest rate applied each month is the monthly average of the 30-year Treasury rate in effect for November of the previous plan (calendar) year.

Current Cash Balance Formula

Cash Balance Account is equal to the sum of (A) and (B):

(A) Pay-Based Credits equal to a percentage of Earnings plus incentive pay for each month as an eligible employee based on the following table:

Age plus Years of Accredited Service	Percentage
Less than 35	3.50%
35, but less than 50	4.50%
50, but less than 65	5.50%
65 or more	6.50%

Normal Retirement (continued)

Current Cash Balance Formula (continued)

(B) Interest Credits at the end of each month based on the account balance as of the end of the prior month. The interest rate applied each month is the monthly average of the 30-year Treasury rate in effect for November of the previous plan (calendar) year.

Early Retirement

Eligibility	Attainment of age 55 and 15 years of Accredited Service.
Benefits	The participant's accrued benefit at the date of early retirement is payable at the Normal Retirement Age. The participant may elect an earlier commencement with early retirement reduction based on the participant's age at the annuity start date. The early commencement benefit under the Traditional Final Average Pay formula shall be the accrued benefit under this formula reduced by 1/3% for each month the commencement date precedes the first day of the month coincident with or following their 62nd birthday. The benefit under the Cash Balance Formula will be the account balance if the Employee has 10 years of Accredited Service or more. This benefit can be received as either a lump sum or an actuarially equivalent annuity.

Late Retirement

Eligibility	Actively employed after normal retirement eligibility.
Benefits	The accrued benefit payable beginning on the first day of the month following Late Retirement is the greater of the accrued benefit calculated at termination under the applicable formula and the accrued benefit calculated at Normal Retirement Age increased actuarially to the late retirement date.

Vested Terminations

Eligibility	
Traditional Formula	Five years of Vesting Service and termination of employment for reasons other than disability and death.
Cash Balance Formula	Three years of Vesting Service and termination of employment for reasons other than disability and death.
Benefits	The benefit under the Final Average Pay Formula shall be the accrued benefit payable at age 65. If the Employee has at least 15 years of Accredited Service at termination, the benefit can commence as early as age 55 with the same reduction as for Early Retirement. The benefit under the Cash Balance Formula will be the account balance or an actuarially equivalent annuity that can commence immediately, provided the Employee had at least 10 years of Accredited Service at termination. For other participants commencement is delayed until the date that they would have had 10 years of Accredited Service had they not terminated.

Disability Retirement

Eligibility	Participant must be eligible for benefits under the company's formal long-term disability plan.
Benefits	Service for purposes of Accredited Service will continue. However, average annual Earnings at the time of disability will be used to calculate retirement benefits.

Qualified Preretirement Survivor Annuity

Eligibility	A surviving spouse is eligible for the Qualified Preretirement Survivor Annuity (QPSA) if all of the following are satisfied: ■ The participant was partially or fully vested ■ The participant's death occurred before the benefit commencement date of the first pension payment to the participant

Qualified Preretirement Survivor Annuity (continued)

Eligibility (continued)

- For Traditional Final Average Pay participants the participant and spouse were married for not less than one year at the time of death

Benefits

The benefit payable to the surviving spouse under the Final Average Pay plan is the greater of (A) and (B) until remarriage of the surviving spouse and the benefit under (B) thereafter:

(A) Two-thirds of the normal retirement benefit based on average annual Earnings and years of Accredited Service at the time of the participant's death.
(B) The retirement benefit payable as if the employee had terminated on the date of death and elected to receive the 100% Joint and Survivor Annuity Option at the earliest possible date.

The benefit payable to the surviving spouse or designated beneficiary under the Cash Balance Plan is the vested account balance in the form of a lump sum or a monthly annuity.

Postretirement Death

Eligibility

If a participant dies after having started receiving retirement benefits, the survivor may be eligible for a portion of the participant's benefit, depending on the form of payment originally elected and the period of time over which payments have been made.

Benefits

Benefit amounts are based on the form of payment the participant was receiving.

Normal Form of Payment

Single life annuity for single participants. 100% qualified joint and survivor annuity for married participants.

Optional Forms of Payment

Actuarially equivalent amounts may be paid in any of the following forms:

- Single Life Annuity
- 50% Joint and Survivor Annuity

Optional Forms of Payment (continued)	■ 100% Joint and Survivor Annuity ■ 10-Year Certain and Life Annuity ■ Social Security Adjustment ■ Lump Sum (only if less than $5,000 for Traditional participants)
Employee Contributions	No employee contributions are required or allowed
Pay Limits	The Enserch plan incorporates prospective EGTRRA Limits. Pre-EGTRRA Limits are calculated under the Extended Wear-Away GATT approach.
Ad Hoc Enhancements	From time to time, the plan has sponsored ad hoc enhancements including severance benefits, early retirement windows, and ad hoc retiree cost-of-living increases. None of these has consistently shown a pattern of entitlement to include their valuation for future retirees.

Definitions

Accredited Service	Accredited Service is used to determine the amount of a participant's benefit under the plan. Accredited Service is years and complete months of participation, up to a maximum of 40 years.
Vesting Service	Vesting Service is used to determine a participant's eligibility to receive benefits under the plan. Vesting Service is years and complete months of service beginning no earlier than age 18.
Earnings	Annual remuneration, exclusive of overtime earnings or any special, incentive or other extra compensation. Includes amounts contributed to a salary reduction arrangement. Earnings for Cash Balance participants shall include cash commissions and incentive compensation. However, in no event will Earnings exceed the statutory dollar limitation, adjusted for changes in the cost of living, as provided in section 401(a)(17) of the Code.
Final Average Earnings	Final Average Earnings will be calculated as one-third of the sum of the Participant's Earnings during the Participant's highest three years of Earnings.

Plan Provisions—Retirement and Benefit Program of 1969 of ENSERCH Corporation and Participating Subsidiary Companies

Participation	Employees of Enserch Corporation as of the corporate merger date in 1997, and employed with TXU as of December 31, 1997.
Normal Retirement	
Eligibility	Attainment of age 65.
Benefits	Greater of (1) Enserch Benefit only, but considering all service with Enserch and TXU or (2) Enserch Benefit accrued through 12/31/1997 (or earlier transfer date) plus TXU benefits accrued thereafter. (1) does not apply for periods of service in which an employee participates in the TXU cash balance formula.
Enserch Benefit	Monthly amount equal to the greater of (A), (B) and (C): (A) 1.25% x Enserch Final Average Earnings x Enserch Benefit Service up to 35 years; plus 0.50% x Enserch Final Average Earnings x Enserch Benefit Service for years 35 up to 45. (B) 1.00% x Enserch Final Average Earnings x Enserch Benefit Service up to 35 years; plus 0.50% x Enserch Final Average Earnings x Enserch Benefit Service for years 35 up to 45; plus 0.75% x (Enserch Final Average Earnings in Excess of Covered Compensation) x Enserch Benefit Service up to 35 years (C) Post-1990 Minimum Benefit, (1) + (2) + (3): (1) Frozen 4/30/1989 benefit with pay growth adjustment through 12/31/1993 (2) Frozen 5/1/1989-12/31/1990 benefit with pay growth through 12/31/1990, consisting of a Base Component and an Excess Component

Plan Provisions—Retirement and Benefit Program of 1969 of ENSERCH Corporation and Participating Subsidiary Companies

Normal Retirement (continued)
Benefit (continued)
Enserch Benefit (continued)

(3) Greater of Enserch Benefit (A) or (B) above with Enserch Benefit Service after 12/31/1990 only; the 45 year service cap is disregarded

The Post-1990 Minimum Benefit shall be no less than the prior Minimum Benefit as of 12/31/1990

Early Retirement

Eligibility	Retirement after attainment of age 55 and 5 years of Enserch Benefit Service or age 50 and 15 years of TXU Accredited Service
Benefits	Normal Retirement benefit reduced for early commencement, but no earlier than Earliest Retirement Age (age 55 if satisfying the 50+15 criteria, otherwise, 10 years prior to SSRA) The reduction factor differs for each Enserch benefit component and age, according to the following table. Benefit component labels correspond to the labels under the retirement area.

Plan Provisions—Retirement and Benefit Program of 1969 of ENSERCH Corporation and Participating Subsidiary Companies

Early Retirement (continued)

Benefit (continued)

Table	1	2	3	4
Applies to:	(A), (B), (C3)	(C1)	(C2)	(C2), Excess
	Unreduced Age:			
Years before Unreduced Age	SSRA	65	SSRA	SSRA
0	1.0000	1.00	1.00	1.000
1	0.9077	0.98	1.00	0.933
2	0.8255	0.96	1.00	0.867
3	0.7522	0.94	1.00	0.800
4	0.6866	0.92	1.00	0.733
5	0.6278	0.90	1.00	0.667
6	0.5748	0.84	0.95	0.633
7	0.5271	0.78	0.90	0.600
8	0.4840	0.72	0.85	0.567
9	0.4451	0.66	0.80	0.533
10	0.4098	0.60	0.75	0.500
11	Actuarial Equivalence	N/A	Actuarial Equivalence	N/A
12	Actuarial Equivalence	N/A	Actuarial Equivalence	N/A

The Excess portion of (C)(2) is reduced by both tables 3 and 4.

Late Retirement

Eligibility — Actively employed after normal retirement eligibility.

Benefits — The accrued benefit payable beginning on the first day of the month following Late Retirement is the accrued benefit calculated at termination under the applicable formula indicated at Normal Retirement.

Vested Terminations

Eligibility — Five years of EFH Vesting Service, but including service before age 18, and termination of employment for reasons other than disability and death.

Plan Provisions—Retirement and Benefit Program of 1969 of ENSERCH Corporation and Participating Subsidiary Companies

Benefits	Accrued Normal Retirement benefit, payable as early as the Earliest Retirement Age, reduced actuarially.
Disability Retirement	
Eligibility	Disability as defined in the plan document, generally incapacity to perform current job or one concomitant with current qualifications, affirmed by a physician.
Benefits	100% immediate vesting, with termination date as of disability date. However, early commencement is in accordance with the reductions under Early Retirement.
Preretirement Survivor Annuity	
Eligibility	A surviving spouse is eligible for the Preretirement Survivor Annuity if all of the following are satisfied: ■ The participant was vested ■ The participant's death occurred before the benefit commencement date of the first pension payment to the participant
Benefits	Benefit as if the participant terminated employment on the date of death, selected the earliest commencement age, elected the Joint and 50% Survivor option with the spouse as joint annuitant, and then died. The spouse therefore is entitled to a single life survivor annuity.
Unreduced Form of Payment	10 Year Certain and Life
Normal Form of Payment	Actuarially equivalent life annuity for single participants and 100% Joint and Survivor if married.

Plan Provisions—Retirement and Benefit Program of 1969 of ENSERCH Corporation and Participating Subsidiary Companies

Optional Forms of Payment

Actuarially equivalent amounts may be paid in any of the following forms:

- 10 Year Certain and Life
- 100% Joint and Survivor
- Single Life Annuity
- 5 Year Certain and Life
- 15 Year Certain and Life
- 100% Joint and Survivor with 10 Years Certain
- 100% Joint and Survivor with 15 Years Certain
- 50% Joint and Survivor
- 67% Joint and Survivor
- 67% Joint and Contingent (Reduce upon either death)
- 67% Joint and Survivor with 10 Years Certain
- Age 62 Social Security Level Income

Definitions

Enserch Benefit Service

Benefit Service is credited from original hire date, and includes service with EFH (except as where specifically excluded in the formulas).

For calculations involving Benefit Service after 12/31/1990 only, prior service shall still be considered in determining the 35 year service breakpoint.

Benefit Service includes service with Fleet Star of Texas, L.C. and Transtar Technologies, L.C.

Service is counted as determined by administrative practice.

“Compensation” if not contributed to a cafeteria plan, within the meaning of section 125 of the code, pursuant to the Participant’s election.

However, in no event will Compensation exceed the statutory dollar limitation, adjusted for changes in the cost of living, as provided in section 401(a)(17) of the Code.

Plan Provisions—Retirement and Benefit Program of 1969 of ENSERCH Corporation and Participating Subsidiary Companies

Enserch Final Average Earnings	Final Average Earnings is calculated as the highest monthly average of the sum of Enserch Compensation during the 60-consecutive-month period ending on the Participant's retirement or earlier date of termination. For determining which 60 months are the highest, base pay alone is considered.
Enserch Compensation	For full-time participants, compensation includes: ■ Base Pay ■ 401(k), 125,132(f) Salary Reductions ■ Overtime, differentials, commissions ■ Annual cash awards if allowed by incentive plan For part-time participants, compensation includes: ■ W-2 Wages
Covered Compensation	The 35 year unindexed average of Social Security Wage Bases ending in the year the participant attains Social Security Retirement Age, with Social Security Wage Bases projected at a constant level amount between projected termination date and Social Security Retirement Age.
Social Security Retirement Age	Age at which unreduced benefits are available under the Social Security Act, but as further defined by Code Section 415(b)(8). Currently this is: 65 if born before 1938 66 if born between 1938 and 1954 inclusive, and 67 if born after 1954

EBASCO Provisions
There were 10 active employees covered by the EBASCO plan provisions as of January 1, 2006. Those plan provisions are not summarized here due to its immaterial impact.

The actuarial valuation was conducted on an ongoing (not termination) basis using personnel data furnished as of January 1, 2010 by Energy Future Holdings Corp. Asset information and the dates and amounts of contributions are based on information supplied by Energy Future Holdings Corp.

The target liability was calculated using the segment rates for January 2010. As such, “0” was entered on line 21b as the applicable lookback month.

Attachment to 2010 Form 5500
Schedule SB, line 26 - Schedule of Active Participant Data

Plan Name EFH Retirement Plan **EIN:** 75-2669310
Plan Sponsor's Name Energy Future Holdings Corp. **PN:** 002

Attained Age	YEARS OF CREDITED SERVICE								
	Under 1			1 to 4			5 to 9		
		Average			Average			Average	
	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.
Under 25	94	35,763		106	42,311		0		
25 to 29	83	41,995		273	57,587		72	62,198	
30 to 34	49	49,707		196	89,585		165	78,411	
35 to 39	34	55,239		186	115,140		137	107,888	
40 to 44	14			126	108,468		86	117,740	
45 to 49	27	64,044		123	117,780		101	102,833	
50 to 54	19			98	147,075		67	94,755	
55 to 59	14			63	124,895		31	101,081	
60 to 64	4			21	83,053		23	120,231	
65 to 69	0			3			3		
70 & up	0			0			1		

Attained Age	YEARS OF CREDITED SERVICE								
	10 to 14			15 to 19			20 to 24		
		Average			Average			Average	
	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.
Under 25	0			0			0		
25 to 29	0			0			0		
30 to 34	62	67,209		0			0		
35 to 39	89	70,808		43	83,063		1		
40 to 44	69	75,267		117	92,009		163	88,188	
45 to 49	57	97,496		123	91,067		394	91,031	
50 to 54	57	88,149		82	92,123		225	88,788	
55 to 59	33	77,058		61	75,526		107	75,730	
60 to 64	7			27	91,341		56	77,544	
65 to 69	0			5			13		
70 & up	0			1			0		

Attained Age	YEARS OF CREDITED SERVICE											
	25 to 29			30 to 34			35 to 39			40 & up		
		Average			Average			Average			Average	
	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.
Under 25	0			0			0			0		
25 to 29	0			0			0			0		
30 to 34	0			0			0			0		
35 to 39	0			0			0			0		
40 to 44	1			0			0			0		
45 to 49	527	76,177		1			0			0		
50 to 54	1,409	86,710		6			1			0		
55 to 59	382	75,591		823	85,049		8			2		
60 to 64	129	64,735		138	75,051		285	83,199		7		
65 to 69	5			9			6			8		
70 & up	0			1			0			0		