

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), 6057(b), 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
		2011
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ 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:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>QWEST PENSION PLAN</u>	1b Three-digit plan number (PN) ► <u>005</u> 1c Effective date of plan <u>01/01/1984</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>QWEST COMMUNICATIONS INTERNATIONAL INC.</u> <u>100 CENTURYLINK DRIVE</u> <u>MONROE, LA 71203</u>	2b Employer Identification Number (EIN) <u>84-1339282</u> 2c Sponsor's telephone number <u>360-905-6960</u> 2d Business code (see instructions) <u>517000</u>

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	<u>Filed with authorized/valid electronic signature.</u>	<u>11/09/2012</u>	<u>MARINA PEARSON</u>
	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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") QWEST COMMUNICATIONS INTERNATIONAL INC. 805 BROADWAY STREET, 8TH FLOOR VANCOUVER, WA 98660	3b Administrator's EIN 84-1339282 3c Administrator's telephone number 360-905-6960
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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
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5 Total number of participants at the beginning of the plan year	5	87314
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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	23972
b Retired or separated participants receiving benefits.....	6b	36125
c Other retired or separated participants entitled to future benefits.....	6c	19266
d Subtotal. Add lines 6a , 6b , and 6c	6d	79363
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	5160
f Total. Add lines 6d and 6e	6f	84523
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	420

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1B 1C 1E 1G

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance	(1) ☒ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

SCHEDULE A (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 <hr/> 2011 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning **01/01/2011** and ending **12/31/2011**

A Name of plan QWEST PENSION PLAN	B Three-digit plan number (PN) ►	005
C Plan sponsor's name as shown on line 2a of Form 5500 QWEST COMMUNICATIONS INTERNATIONAL INC.	D Employer Identification Number (EIN) 84-1339282	

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

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	030057	84523	01/01/2011	12/31/2011

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	142544592

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.	10b	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

▶ **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 <u>QWEST PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>QWEST COMMUNICATIONS INTERNATIONAL INC.</u>	D Employer Identification Number (EIN) <u>84-1339282</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information		
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2011</u>			
2 Assets:			
a Market value	2a <u>7716449793</u>		
b Actuarial value	2b <u>7110251965</u>		
3 Funding target/participant count breakdown:			
a For retired participants and beneficiaries receiving payment	3a <u>41258</u>	(1) Number of participants	(2) Funding Target
b For terminated vested participants	3b <u>20381</u>		<u>4980334558</u>
c For active participants:			
(1) Non-vested benefits	3c(1)		<u>89583161</u>
(2) Vested benefits	3c(2)		<u>2169295274</u>
(3) Total active	3c(3) <u>25675</u>		<u>2258878435</u>
d Total	3d <u>87314</u>		<u>7811190019</u>
4 If the plan is in at-risk status, check the box and complete lines (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 in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5 <u>6.17 %</u>		
6 Target normal cost	6 <u>57263989</u>		

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		<u>09/26/2012</u>
Signature of actuary		Date
<u>CRAIG PEDERSEN</u>		<u>11-07142</u>
Type or print name of actuary		Most recent enrollment number
<u>TOWERS WATSON DELAWARE INC.</u>		<u>303-298-7878</u>
Firm name		Telephone number (including area code)
<u>950 17TH STREET SUITE 1400</u> <u>DENVER, CO 80202</u>		
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 ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2011
v.012611

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 (line 13 from prior year)	6242443	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	6242443	0
10	Interest on line 9 using prior year's actual return of <u>16.04</u> %	1001288	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of <u>6.60</u> % except as otherwise provided (see instructions)		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	7243731	0

Part III		Funding percentages	
14	Funding target attainment percentage	14	90.93 %
15	Adjusted funding target attainment percentage	15	90.93 %
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	101.92 %
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
12/28/2011	307000000				
			Totals ▶	18(b)	307000000
				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 contributions from prior years	19a
b Contributions made to avoid restrictions adjusted to valuation date	19b
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 289303202
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No	
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No	
c If 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 3.78%	2nd segment: 6.31%	3rd segment: 6.57%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 57
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	57263989	
b Excess assets, if applicable, but not greater than 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	708181785		116516745
b Waiver amortization installment			0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	173780734	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	173780734	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	289303202	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	115522468	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>QWEST PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>QWEST COMMUNICATIONS INTERNATIONAL INC.</u>	D Employer Identification Number (EIN) <u>84-1339282</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

80-0242162

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

94-3112180

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BRIDGEWATER ONE GLENDINNING PLACE
WESTPORT, CT 06880

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

95-4154361

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

CERBERUS INSTITUTIONAL PARTNERS L.P

875 THIRD AVENUE
NEW YORK, NY 10022

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

CERBERUS INSTITUTIONAL REAL ESTATE

875 THIRD AVENUE
NEW YORK, NY 10022

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

DRAWBRIDGE SEPECIAL OPPORTUNITIES A

1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

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

GRANTHAM, MAYO, VAN OTTERLOO & CO L

04-6741074

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

HARBOURVEST PARTNERS

ONE FINANCIAL CENTER
44TH FLOOR
BOSTON, MA 02111

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

HIGHBRIDGE GP LTD

98-0454466

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

LS POWER

TWO TOWER ROAD
11TH FLOOR
EAST BRUNSWICK, NJ 08816

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

OAKTREE CAPITAL MANAGEMENT

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

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

STATE STREET GLOBAL ADVISORS

04-1867445

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

WARBERG PINCUS

450 LEXINGTON AVE
NEW YORK, NY 10017

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

HORSELY BRIDGE PARTNERS LLC

94-3263443

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

LUXOR CAPITAL GROUP LP

20-1394199

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

TORCHLIGHT VALUE FUND

04-3241218

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

TORCHLIGHT DEBT OPPORTUNITY FUND

98-0519043

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

DAG VENTURES IV-QP

20-3312327

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

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

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

TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	4678003	Yes ☒ No ☐	Yes ☐ No ☒	587	Yes ☐ No ☒

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

QWEST ASSET MANAGEMENT

84-1339282

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	ADMINISTRATION	3199229	Yes ☒ No ☐	Yes ☐ No ☒	18092	Yes ☐ No ☒

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

JENNSION ASSOCIATES

52-2069785

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	1702613	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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)

FX CONCEPTS MSS

26-3807734

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 99 51 52	NONE	1700329	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

BPIF NON-TAXABLE L.P. (BLACKSTONE)

13-3894989

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	1671300	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ZAZOVE ASSOCIATES LLC

36-3984373

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 99 51 52	NONE	1640358	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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)

KPP III

05-0632578

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	392403	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CARLYLE/RIVERSTONE GLOBAL ENERGY

20-3716055

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	356766	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VARDE FUND IX

26-1594327

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	350000	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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)

QUANTUM ENERGY PART

20-5242646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	345516	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

GOLDMAN SACHS ASSET MANAGEMENT

13-3575636

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 99 50 52	NONE	343472	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

OCM MEZZ II FUND

20-2654839

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	342711	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

LIME ROCK RESOURCES

81-0681143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	342196	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TCW ENERGY FUND XIV

20-8023223

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	323085	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GAVEA INV FUND IV

98-0673142

(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 51	NONE	320000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

GS PEP 1999 MANAGER FUND

13-4068956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 52	NONE	296006	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MILLER GLOBAL V

20-2140110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	292085	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LASALLE INVESTMENT MANAGEMENT, INC.

36-4160747

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	287624	Yes ☐ No ☒

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)

JP MORGAN SSPF

13-3980309

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	287573	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

FREMONT PROP II

05-0589619

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	283414	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CALTIUS III

20-0326600

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	276524	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

CIM REAL ESTATE FUND III

20-4856631

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	274042	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

G S PRIVATE EQUITY PARTNERS II

51-0380431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 52	NONE	257324	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

LEHMAN BROS RE II

20-1758563

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	255731	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

PRIVATVARDE

20-3004534

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	250719	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

OAK TREE LOAN FUND

95-4521152

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	243119	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LIME ROCK PART IV LP

98-0506566

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	234118	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

J.P. MORGAN

13-2624428

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 50	NONE	232195	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CARLYLE RIVERSTONE 1

06-1757273

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	228887	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INSIGHT EQUITY I

01-0731497

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	227334	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

BREP INTL II

20-3041211

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	226056	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALTOR FUND II

98-0496425

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	225989	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INSIGHT EQUITY II

32-0262026

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	217713	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

AQR CAPITAL MGMT LLC

13-3987414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	216970	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOWNSEND GROUP

34-1537656

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	208734	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEWSTONE CAPITAL MGMT

77-0661362

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	207658	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

JPM GMAG LIQUIDITY

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	1607967	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKSTONE ALTERNATIVE ASSET MANAGE

13-3702086

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	1362160	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 16 50	TRUSTEE	1297196	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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)

PEGASUS PARTNERS IV

20-8228643

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	195096	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CLARION CAPITAL MGMT

65-1162344

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	187169	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LASALLE I&G IV

20-2577021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	186925	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

MATLIN PATTERSON

13-3580284

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	175660	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AVENUE ASIA IV

98-0494901

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	166353	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALTOR II FUND 2003 LIMITED

98-0402081

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	161936	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

THREE CITIES FUND II L P

06-1431752

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	159288	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JP MORGAN STRATEGIC PROPERTY

13-6038770

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 99 52	NONE	156850	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

GS MEZZANINE PRNTNS V

98-0551918

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	152645	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

CBRE IV

20-3699729

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	140624	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BAIN CAPITAL FUND IX LP

98-0480737

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	139075	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BC EUROPEAN CAPITAL VIII L.P.

98-0493991

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	135164	Yes ☐ No ☒

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)

EIG ENERGY FUND XV

27-1501405

(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 51	NONE	123821	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRICEWATERHOUSECOOPERS

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	122679	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PEGASUS PARTNERS III LP

01-0682088

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	121354	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

LEHMAN BROS RE

13-4768515

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	119033	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BCP VI

26-0288589

(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 51	NONE	114396	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALCHEMY PARTNERS LIMITED LP

98-0215199

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	114028	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

GS VINTAGE FUND OFFSHORE II

98-0357673

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 52	NONE	111958	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

R/C GEPP IV

25-1547961

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	106022	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ARES CORP OPP FUND

41-2056096

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	105303	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

KELSO INVESTMENT ASSOCIATES

94-2680741

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 52	NONE	103989	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

GS PRIVATE EQUITY PARTNERS

13-3944317

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 52	NONE	102875	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

GS PEP 1999 DIRECT FD

13-4073479

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	101262	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

WARBURG PINCUS PE X LP

26-0403670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	101245	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GS PRIVATE EQTY PTNRS II-DIR

51-0380432

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	95956	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET GLOBAL ADVISORS

04-1867445

(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 51 52	NONE	95019	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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)

ING

04-3516284

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 50	NONE	94247	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BAIN CAPITAL FUND VIII LP

98-0425021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	90907	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GS PRIVATE EQTY PTNRS 2000

52-2258431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 52	NONE	90895	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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)

QUANTITATIVE MANAGEMENT ASSOCIATES

33-1077887

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	1042566	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET RETIREE

04-3581074

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	NONE	914098	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAPITAL GUARDIAN TRUST COMPANY

95-2553868

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 99 51 52	NONE	888411	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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)

JPM RE INCOME & GROWTH

13-4198658

(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 51 52	NONE	86842	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

GS DISTRESSED OPP

01-0714968

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	86445	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

NEWSTONE CAPITAL II

77-0661362

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	83566	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

MILLER GLOBAL

84-1603079

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	80009	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AVENUE FUND IV

20-3329710

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	72423	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GS PRIVATE EQUITY PARTNERS

98-0222954

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 52	NONE	69446	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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)

BARA

94-2993326

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 50	NONE	69213	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLOOMBERG FINANCE LP

06-1818168

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 50	NONE	68965	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CBRE SP III

20-0478500

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	68516	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

GS PRIVATE EQTY PTNRS 2000

52-2258427

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	61485	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TCW/CRESCENT MEZZ PTNERS

95-9843796

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	58407	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GUGGENHEIM ADVISORS LLC

47-0877775

(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 51 52	NONE	58040	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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)

JP MORGAN ALT PROP FD

84-0928963

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	51027	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

NORTH CASTLE PARTNERS III LP

06-1608487

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	50950	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THOMAS H LEE EQUITY FUND V LP

04-3506923

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	49614	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

BLACKSTONE CAPITAL PARTNERS V

20-3177035

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	47298	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KPMG LLC

13-5565207

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	46147	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SHOTT DISTRIBUTION

94-3140021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	44735	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

BGI GLOBAL ASCENT

94-0469143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 50	NONE	40260	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HIGHBRIDGE PRINCIPAL STRATEGIES

20-8774276

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	36986	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

THOMSON FINANCIAL LLC

20-4530702

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 50	NONE	36969	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

HOPE HEALTH

38-1784210

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 50	NONE	36624	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CIVIC PARTNERS FUND III

43-2017122

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	36131	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CALLAN ASSOCIATE

94-2192581

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 50	NONE	34530	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

BC EUROPEAN CAPITAL VII L.P.

98-0350674

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	34092	Yes ☐ No ☒

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

PEGASUS PARTNERS II LP

06-1547385

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	32808	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CYPRESS MERCHANT B PARTNERS II

13-4028648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	32681	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

STANDARD & POORS

26-3740348

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 50	NONE	30008	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INVERNESS PARTNERS II LP

74-3043539

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	27828	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CEM BENCHMARK

98-0180257

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	25000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

NISA INVESTMENT ADVISOR

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	863167	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

OAKTREE CAPITAL MANAGEMENT LLC

04-3274683

(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 51 52	NONE	861962	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ARES MANAGEMENT

20-4194377

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	843026	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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)

MATLIN PATTERSON II

20-0028284

(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 51	NONE	23898	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

G S VINTAGE FUND OFFSHORE L P

98-0196310

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 52	NONE	23611	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ALTOR FUND III (NO.1) L.P.

98-0594714

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	22282	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

OCM GFI POWER OPP II

20-1843612

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	18436	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INFRASTRUCTURE AND ENVIRONMENT

30-6274018

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	15810	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PAC ALL ASIA SPC SIT

98-0701528

(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 51	NONE	15546	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

BROCK & COMPANY

84-0930288

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	15164	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GS PEP 2002 MANAGER FUND

04-3666623

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 52	NONE	15017	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ARBOR

36-3540782

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 50	NONE	14785	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

BLACKSTONE CAPITAL V-S

20-3177004

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	11606	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORNINGSTAR ENCORR

36-2923857

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 50	NONE	11145	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRERA CAPITAL PARTNERS L P

13-3977588

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	9659	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

PLA RETAIL FUND I LP

20-5505067

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 50	NONE	7255	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

OCM OPP FUND IV

95-4878221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	5585	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SHARON TARR WORLEY

84-1276075

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	5405	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

COWEN HEALTHCARE II

27-1800883

(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 51	NONE	825236	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GS DISTRESSED OP III

71-1005480

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	745694	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

POST ADVISORY GROUP

95-4818300

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	604231	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

PRUDENTIAL INSURANCE CO

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	572533	Yes ☒ No ☐	Yes ☐ No ☒	100	Yes ☐ No ☒

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

CARLYLE PARTNERS IV LP

20-2031772

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	570772	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROTHSCHILD FARS IV

11-3719406

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	561480	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

PAUL ROYALTY FUND II LP

54-2095102

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 52	NONE	542681	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

GOLDENTREE ASSET MANAGEMENT

13-4118850

(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 51	NONE	538374	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GRAPHITE CAPITAL PARTNERS VII

98-0540794

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	509795	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

VARDE FUND VIII

20-4804871

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	507109	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

INSIGHT CAPITAL PARTNERS IV

52-2269503

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 51	NONE	456382	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALBOURNE AMERICA

91-2164625

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	444725	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

O'MELVEY & MYERS

95-1066597

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	414269	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CIS DREYFUS

13-5673135

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	407509	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KELSO INVESTMENT VIII

64-0961883

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 52	NONE	397355	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
QWEST ASSET MANAGEMENT	14 50	3495
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>PRUDENTIAL</p> <p>22-1211670</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>INVESTMENT MANAGEMENT</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>QWEST ASSET MANAGEMENT</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> <p style="text-align: center;">14 50</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p style="text-align: right;">1690</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>BLACKROCK INSTITUTIONAL TRUST COMPA</p> <p>94-3112180</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>INVESTMENT MANAGEMENT</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>QWEST ASSET MANAGEMENT</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> <p style="text-align: center;">14 50</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p style="text-align: right;">1550</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>PRYRAMIS GLOBAL ADVISORS TRUST COMP</p> <p>04-3532603</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>INVESTMENT MANAGEMENT</p> </div> </div>		

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
QWEST ASSET MANAGEMENT	14 50	1532
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLACKSTONE ALTERNATIVE ASSET MANAGE 13-3702086	INVESTMENT MANAGEMENT	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LASALLE INVESTMENT MANAGEMENT INC	28 51	287624
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
LASALLE I&G IV 20-2577021	INVESTMENT MANAGEMENT	
(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 III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name: KPMG LLP	b EIN: 13-5565207
c Position: AUDITOR	
d Address: 707 SEVENTEENTH STREET, STE 2700 DENVER, CO 80202-3499	e Telephone: 303-296-2323

Explanation: CONSOLIDATION OF AUDITORS FOR PLANS OF VARIOUS RELATED ENTITIES TO GAIN AUDIT EFFICIENCIES.

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2011</div> This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>QWEST PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>005</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>QWEST COMMUNICATIONS INTERNATIONAL INC.</u>	D Employer Identification Number (EIN) <u>84-1339282</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CAPITAL GUARDIAN NON U.S. SMALL CAP</u>		
b Name of sponsor of entity listed in (a): <u>CAPITAL GUARDIAN TRUST CO.</u>		
c EIN-PN <u>95-6597294-057</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9265947</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPM STRATEGIC PROPERTY FUND</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK</u>		
c EIN-PN <u>13-6038770-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>27232150</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB SPECIAL SITUATION PROPERTY FU</u>		
b Name of sponsor of entity listed in (a): <u>JP MORGAN INVESTMENT MGT</u>		
c EIN-PN <u>13-3980309-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14340127</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JP MORGAN STRATEGIC PROPERTY FUND I</u>		
b Name of sponsor of entity listed in (a): <u>JP MORGAN INVESTMENT MGT</u>		
c EIN-PN <u>13-6038770-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>26485335</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB LIQUIDITY FUND</u>		
b Name of sponsor of entity listed in (a): <u>JP MORGAN INVESTMENT MGT</u>		
c EIN-PN <u>13-6285055-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20503785</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB DISTRESSED DEBT OPPTY</u>		
b Name of sponsor of entity listed in (a): <u>JP MORGAN INVESTMENT MGT</u>		
c EIN-PN <u>27-1525827-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10801819</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB EAFE PLUS EQUITY OPPTY FUND</u>		
b Name of sponsor of entity listed in (a): <u>JP MORGAN INVESTMENT MGT</u>		
c EIN-PN <u>13-4043930-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16549603</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB LONG CREDIT FUND		
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT		
c EIN-PN 20-3063321-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 69259591
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB NA CAP GROWTH		
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT		
c EIN-PN 26-3467461-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32798734
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB EXTENDED DURATION		
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT		
c EIN-PN 26-0356040-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26778235
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB NA CAP VALUE		
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT		
c EIN-PN 26-3467496-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33425845
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB HIGH YIELD BOND FUND		
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT		
c EIN-PN 20-4786224-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31951879
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB MORTGAGE CREDIT OPPORTUN		
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT		
c EIN-PN 27-1525828-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15201785
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB EM EQUITY FOCUSED		
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT		
c EIN-PN 13-4179575-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23364837
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB EMERGING MKT COM		
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT		
c EIN-PN 13-3635124-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18703447
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB EMERGING MARKETS LOCAL CURREN		
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT		
c EIN-PN 27-3584126-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4694000
a Name of MTIA, CCT, PSA, or 103-12 IE: JP MORGAN US REAL ESTATE INCOME AND		
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT		
c EIN-PN 13-4198658-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6685744

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB US RESEARCH PLUS FUND			
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT			
c EIN-PN 26-2648178-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	17800000
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB CORPORATE HIGH YIELD FD			
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT			
c EIN-PN 13-3869666-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	32266625
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB EAFE PLUS FUND			
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT			
c EIN-PN 26-0001051-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	16423637
a Name of MTIA, CCT, PSA, or 103-12 IE: OCM CONVERTIBLE TRUST			
b Name of sponsor of entity listed in (a): OAKTREE CAPITAL MGT			
c EIN-PN 04-3274683-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	23821334
a Name of MTIA, CCT, PSA, or 103-12 IE: OCM INTERNATIONAL CONVERTIBLE TRUST			
b Name of sponsor of entity listed in (a): OAKTREE CAPITAL MGT			
c EIN-PN 04-3274683-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	29293345
a Name of MTIA, CCT, PSA, or 103-12 IE: EB TEMPORARY INVT FD 12 VAR RT			
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON			
c EIN-PN 04-6388516-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1093989737
a Name of MTIA, CCT, PSA, or 103-12 IE: GUGGENHEIM PARTNERS PRISM OPPORTUNI			
b Name of sponsor of entity listed in (a): GUGGENHEIM PARTNERS PRISM FUND II CAYMAN LTD			
c EIN-PN 55-0787375-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	35782
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA LONG US TREASURY INDX NL FUND			
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS			
c EIN-PN 04-0025081-479	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	16558445
a Name of MTIA, CCT, PSA, or 103-12 IE: SIGMA ERISA LIQUIDATING POOL			
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS			
c EIN-PN 04-6735716-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA INTERMEDIATE CREDIT INDEX FUND			
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS			
c EIN-PN 04-0025081-148	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	6856945

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA INTERMEDIATE US GOVT INDEX FUN		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 04-0025081-144	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13071867
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA LONG CREDIT INDEX FUND CME3NON		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 04-0025081-146	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2623412
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA LONG US GOVT INDEX FUND CM1D		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 04-0025081-142	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2243697
a Name of MTIA, CCT, PSA, or 103-12 IE: BGI ACTIVE INTL EQUITY FUND		
b Name of sponsor of entity listed in (a): BARCLAYS GLOBAL INVESTORS		
c EIN-PN 94-3385403-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB US ACTIVE VALUE FUND		
b Name of sponsor of entity listed in (a): JP MORGAN INVESTMENT MGT		
c EIN-PN 13-7275156-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIVEST		
b Name of sponsor of entity listed in (a): PRUDENTIAL		
c EIN-PN 22-1211670-999	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 142544592
a Name of MTIA, CCT, PSA, or 103-12 IE: PRISA II CONTRACT GA-30057		
b Name of sponsor of entity listed in (a): PRUDENTIAL		
c EIN-PN 22-1211670-999	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKSTONE YORK AVENUE OFFSHORE FUN		
b Name of sponsor of entity listed in (a): BLACKSTONE GROUP		
c EIN-PN 13-3894989-000	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 119790893
a Name of MTIA, CCT, PSA, or 103-12 IE: BRIDGEWATER ALLWEATHER 12% LLC SER		
b Name of sponsor of entity listed in (a): BRIDGEWATER ASSOCIATES		
c EIN-PN 04-3825293-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 489217111
a Name of MTIA, CCT, PSA, or 103-12 IE: BRIDGEWATER PURE ALPHA II SERIES XL		
b Name of sponsor of entity listed in (a): BRIDGEWATER ASSOCIATES		
c EIN-PN 98-0503009-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 227156072

a Name of MTIA, CCT, PSA, or 103-12 IE: GENESIS EMERGING COMMINGLED FUND			
b Name of sponsor of entity listed in (a): GENESIS INVESTMENT MGT			
c EIN-PN 22-3163872-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	56974674

a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOURVEST INTL PRIVATE EQ PARTNER			
b Name of sponsor of entity listed in (a): HARBOURVEST PARTNERS LLC			
c EIN-PN 04-3402908-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2424175

a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOURVEST VI PARTNERSHIP FUND			
b Name of sponsor of entity listed in (a): HARBOURVEST PARTNERS LLC			
c EIN-PN 04-3464304-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	7036562

a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOURVEST INTERNATIONAL IV PARTNE			
b Name of sponsor of entity listed in (a): HARBOURVEST PARTNERS LLC			
c EIN-PN 04-3541863-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	9210588

a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOURVEST VENTURE VII PARTNERSHIP			
b Name of sponsor of entity listed in (a): HARBOURVEST PARTNERS LLC			
c EIN-PN 03-0438209-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	8542525

a Name of MTIA, CCT, PSA, or 103-12 IE: NEW ASIA EAST INVESTMENT FUND			
b Name of sponsor of entity listed in (a): CAPITAL INTERNATIONAL INC.			
c EIN-PN 95-4154361-003	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	165810

a Name of MTIA, CCT, PSA, or 103-12 IE: OCM EXPANDED HIGH YIELD FUND LP			
b Name of sponsor of entity listed in (a): OAKTREE CAPITAL MGT			
c EIN-PN 95-4740204-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	110084961

a Name of MTIA, CCT, PSA, or 103-12 IE: OCM HIGH INCOME CONVERTIBLE LP			
b Name of sponsor of entity listed in (a): OAKTREE CAPITAL MGT			
c EIN-PN 95-4868008-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	6414030

a Name of MTIA, CCT, PSA, or 103-12 IE: OCM OPPORTUNITIES FUND IV LP			
b Name of sponsor of entity listed in (a): OAKTREE CAPITAL MGT			
c EIN-PN 95-4878221-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	89057

a Name of MTIA, CCT, PSA, or 103-12 IE: QUELLOS PORTABLE ALPHA 2006			
b Name of sponsor of entity listed in (a): BLACKROCK FINANCIAL MGT.			
c EIN-PN 13-3806691-003	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	35456142

a Name of MTIA, CCT, PSA, or 103-12 IE: QUELLOS PORTABLE ALPHA**b** Name of sponsor of entity listed in (a): BLACKROCK FINANCIAL MGT**c** EIN-PN 13-3806691-003**d** Entity
code E**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

25664381

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
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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2011 This Form is Open to Public Inspection
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>		
A Name of plan <u>QWEST PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>QWEST COMMUNICATIONS INTERNATIONAL INC.</u>	D Employer Identification Number (EIN) <u>84-1339282</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a	0	915228
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)		
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)	102440646	27974450
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	55569284	5467349
	(2) U.S. Government securities.....	1c(2)	609869478	751374891
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	244639716	248706979
	(B) All other.....	1c(3)(B)	751442258	605116954
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	60583095	56915536
	(B) Common	1c(4)(B)	847435989	735014775
	(5) Partnership/joint venture interests	1c(5)	2007503107	1917661775
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)	234032565	0
	(8) Participant loans	1c(8)		
	(9) Value of interest in common/collective trusts.....	1c(9)	593549202	1643027693
	(10) Value of interest in pooled separate accounts.....	1c(10)	128724203	142544592
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities	1c(12)	1066610840	1098226981
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	412270927	415606198
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)	847331045	592269825

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	7962002355	8240823226

Liabilities

g Benefit claims payable	1g	49733009	47545758
h Operating payables	1h	9937526	7755438
i Acquisition indebtedness	1i		
j Other liabilities	1j	254005037	162985745
k Total liabilities (add all amounts in lines 1g through 1j)	1k	313675572	218286941

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7648326783	8022536285
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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)	307000000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	1374176	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		308374176
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	193450	
(B) U.S. Government securities	2b(1)(B)	5036623	
(C) Corporate debt instruments	2b(1)(C)	42018936	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	24205665	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		71454674
(2) Dividends: (A) Preferred stock	2b(2)(A)	3444308	
(B) Common stock	2b(2)(B)	23250688	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	14680733	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		41375729
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3226924678	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2815372860	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		411551818

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	46573835	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		46573835
(6) Net investment gain (loss) from common/collective trusts	2b(6)		31165887
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		15075374
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		137053722
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-57904250
c Other income.....	2c		53585348
d Total income. Add all income amounts in column (b) and enter total.....	2d		1058306313

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	638642507	
(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)		638642507
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)	830846	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	23555620	
(4) Other	2i(4)	21067838	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		45454304
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		684096811

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		374209502
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: **MAYER HOFFMAN MCCANN P.C.**

(2) EIN: **43-1947695**

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.).....		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.).....		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.)		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.).....		X	
e Was this plan covered by a fidelity bond?.....	X		50000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?		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.).....	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.).....	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?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		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 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>QWEST PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>QWEST COMMUNICATIONS INTERNATIONAL INC.</u>	D Employer Identification Number (EIN) <u>84-1339282</u>

Part I	Distributions
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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	<u>0</u>
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): <u>04-3581074</u>		
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	<u>1457</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 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 (include any prior year accumulated funding deficiency not waived)	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 or other authority 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
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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. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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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.
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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): _____

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: 27.0% Investment-Grade Debt: 36.0% High-Yield Debt: 13.0% Real Estate: 4.0% Other: 20.0%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☒ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☐ Effective duration ☐ Macaulay duration ☒ Modified duration ☐ Other (specify):

QWEST PENSION PLAN

FINANCIAL STATEMENTS

Years Ended December 31, 2011 and 2010

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INDEPENDENT AUDITORS' REPORT

The Plan Administrator
Qwest Pension Plan

We were engaged to audit the accompanying statement of net assets available for benefits of the Qwest Pension Plan (the "Plan") as of December 31, 2011, and the related statement of changes in net assets available for benefits for the year then ended and the supplemental schedules of assets (held at end of year) and reportable transactions as of and for the year ended December 31, 2011. These financial statements and supplemental schedules are the responsibility of the Plan's management. The financial statements of the Plan as of and for the year ended December 31, 2010, were audited by other auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed the other auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated October 14, 2011, indicated that (a) because of the significance of the information that they did not audit, they were unable to, and did not, express an opinion on the financial statements taken as a whole and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by The Bank of New York Mellon/BNY Mellon N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee held the Plan's investment assets and executed investment transactions. The plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2011 and 2010, that the information provided to the plan administrator by the trustee is complete and accurate.

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

Mayer Hoffman McCann P.C.

Leawood, Kansas

October 15, 2012

QWEST PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
As of December 31, 2011 and 2010
(Dollars in thousands)

	December 31,	
	2011	2010
Assets		
Investments, at fair value:		
Investment grade bonds	\$ 1,450,191	\$ 1,229,295
High yield bonds	608,319	606,213
Emerging market bonds	189,272	180,358
Convertible bonds	334,983	275,838
Diversified strategies	489,159	443,968
U.S. stocks	309,295	395,960
Non-U.S. stocks	739,086	780,628
Emerging market stocks	201,009	239,092
Private equity	820,454	862,817
Private debt	425,652	520,179
Market neutral hedge funds	807,376	737,160
Directional hedge funds	297,584	261,675
Real estate	382,265	335,279
Derivatives	9,358	6,317
Cash equivalents and short-term investments	1,130,251	509,698
Securities loaned	253	234,033
Securities lending collateral	354	241,051
Total investments at fair value	8,194,861	7,859,561
Dividends and interest receivables	20,033	19,979
Pending trades receivable	8,867	82,463
Total assets	8,223,761	7,962,003
Liabilities		
Securities lending obligation	(354)	(241,051)
Accrued expenses	(7,902)	(9,938)
Pending trades payable	(162,840)	(12,954)
Total liabilities	(171,096)	(263,943)
Net assets available for benefits	\$ 8,052,665	\$ 7,698,060

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

QWEST PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2011 and 2010
(Dollars in thousands)

	2011	2010
Additions (reductions) to net assets attributed to:		
Investment income:		
Dividends	\$ 55,718	\$ 52,585
Interest	70,498	53,309
Other	56,282	48,579
Total investment income	182,498	154,473
Investment expense	(33,595)	(39,162)
Net investment income	148,903	115,311
 Net appreciation (depreciation) in fair value of investments:		
Investment grade bonds	312,630	114,779
High yield bonds	(56,144)	38,173
Emerging market bonds	(7,359)	12,123
Convertible bonds	(27,673)	64,888
Diversified strategies	95,190	90,265
U.S. stocks	(10,014)	52,895
Non-U.S. stocks	(103,566)	70,305
Emerging market stocks	(44,906)	38,535
Private equity	67,562	134,799
Private debt	3,009	28,048
Market neutral hedge funds	53,044	124,658
Directional hedge funds	(12,274)	23,621
Real estate	20,054	41,306
Derivatives	265,140	169,055
Cash equivalents and short-term investments	(533)	32
Total net appreciation in fair value of investments	554,160	1,003,482
Company contribution	307,000	0
Transfers in from other plans	1,374	5,862
Total additions, net	1,011,437	1,124,655
 Deductions from net assets attributed to:		
Benefits paid to participants	640,830	759,818
Administrative expenses	16,002	19,241
Total deductions	656,832	779,059
Net increase	354,605	345,596
Net assets available for benefits:		
Beginning of year	7,698,060	7,352,464
End of year	\$ 8,052,665	\$ 7,698,060

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

QWEST PENSION PLAN
NOTES TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
December 31, 2011 and 2010

Note 1: Plan Description

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

General

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

Eligibility, Contributions and Vesting

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

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

Plan Benefits

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

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

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

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

QWEST PENSION PLAN
NOTES TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
December 31, 2011 and 2010

For management employees, the OMF is based on final average compensation and years of service; the DLS formula is based on final average compensation and age-related service credits and the ABF is based on a compensation credit equal to 3% of eligible compensation plus an annual interest credit. Participants who earned their pension under the OMF and DLS formula were management participants who had completed 20 years of service by December 31, 2000 or who were service pension eligible by December 31, 2003. Employees who did not meet these requirements accrued a pension under the OMF and DLS formula until December 31, 2000, or earlier based on the Plan's provisions, and then commenced accruing a pension under the ABF beginning on January 1, 2001. The ABF covers management participants hired after December 31, 2000 and management employees who did not have 20 years of service by December 31, 2000 or who did not become service pension eligible by December 31, 2003.

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

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

Reclassifications

Certain reclassifications to the 2010 financial statements have been made to conform to the current year presentation.

Significant Plan Amendments

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

The Plan was amended effective March 1, 2010 whereby the Plan eliminated a death benefit for beneficiaries of certain retirees who retired prior to January 1, 2004 and whose deaths occur after February 28, 2010. The effect of this amendment was reflected in the actuarial present value of accumulated benefits in the December 31, 2009 valuation.

Contributions, Actuarial Method, and Funding Status

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

QWEST PENSION PLAN
NOTES TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
December 31, 2011 and 2010

The Company's funding policy for the Plan is to make contributions with the objective of accumulating sufficient assets to pay all qualified pension benefits when due under the terms of the Plan. The Company made a cash contribution to the Plan in 2011 for \$307 million. No cash contributions were made in 2010. Cash funding requirements can be significantly impacted by earnings on investments, the applicable discount rate used to value the benefit obligation, changes in the Plan and funding laws and regulations. As a result, it is difficult to determine future funding requirements with a high level of precision; however, in general, current funding laws and regulations require funding deficits to be paid over a seven year period unless the Plan is fully funded before then. The Company will not be required to make a cash contribution to the Plan in 2012.

Administrative and Investment Expenses

Plan expenses are generally paid by the Plan with the exception of certain expenses incurred by the Company, such as Plan design and corporate functions, which are paid for by the Company. Direct expenses paid by the Plan include Trustee fees, investment management fees, administration fees, and certain other expenses. These direct expenses paid by the Plan totaled \$49.6 million and \$58.4 million for the years ended December 31, 2011 and 2010, respectively.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

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

Plan management has evaluated subsequent events through October 15, 2012, the date these financial statements were available to be issued, and no additional matters were determined to require additional disclosure or modification to the financial statements, as issued.

Use of Estimates

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

Recently Adopted Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board (the FASB) issued Accounting Standards Update (ASU) 2010-06, "Improving Disclosures about Fair Value Measurements." The ASU amended Accounting Standards Codification (ASC) 820 to add new requirements for disclosures about significant transfers into and out of Levels 1 and 2 of the fair value hierarchy and separate disclosures about purchases, sales, issuances, and settlements relating to Level 3 measurements. See Note 4 - Fair Value of Financial Instruments for more information on the three levels of the fair value hierarchy. This ASU also clarifies existing fair value disclosures about the level of disaggregation and requires disclosures about inputs and valuation techniques used to measure fair value. The guidance in the ASU is effective for the Plan beginning on January 1, 2010, except for the requirement to provide the Level 3 activity of purchases, sales, issuances and settlements on a gross basis, which will be effective for the Plan beginning on January 1, 2011. The effect of the adoption of the ASU had no impact on the accompanying statements of net assets available for benefits or the statements of changes in net assets available for benefits.

QWEST PENSION PLAN
NOTES TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
December 31, 2011 and 2010

Recently Issued Accounting Pronouncements

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

Income Recognition

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

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

Benefit Payments

Benefit payments are recorded when paid.

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

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

Note 4: Fair Value of Financial Instruments

Investments are reported at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between independent and knowledgeable participants who are willing and able to transact for an asset or liability at the financial statement date. Plan management uses valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs when determining fair value and then Plan management ranks the values based on the reliability of the inputs used following the fair value hierarchy set forth by the FASB. The fair value of investments as of December 31, 2011 and 2010 is presented net of selling costs, such as brokerage commissions, of approximately \$17 million and \$18 million, respectively, in the tables below and on the statements of net assets available for benefits.

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

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

QWEST PENSION PLAN
NOTES TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
December 31, 2011 and 2010

The tables below present the fair value of assets by category and the input levels used to determine these fair values as of December 31, 2011 and 2010. It is important to note that the asset allocations do not include market exposures that are gained with derivatives:

	Fair value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
	(Dollars in thousands)			
Investment grade bonds ^(a)	\$ 694,273	\$ 755,918	\$ —	\$ 1,450,191
High yield bonds ^(b)	—	530,274	78,045	608,319
Emerging market bonds ^(c)	—	189,272	—	189,272
Convertible bonds ^(d)	—	335,236	—	335,236
Diversified strategies ^(e)	—	489,159	—	489,159
U.S. stocks ^(f)	224,038	85,257	—	309,295
Non-U.S. stocks ^(g)	696,868	42,218	—	739,086
Emerging market stocks ^(h)	64,824	136,185	—	201,009
Private equity ⁽ⁱ⁾	—	—	820,454	820,454
Private debt ^(j)	—	—	425,652	425,652
Market neutral hedge funds ^(k)	—	746,274	61,102	807,376
Directional hedge funds ^(l)	—	267,717	29,867	297,584
Real estate ^(m)	—	47,775	334,490	382,265
Derivatives ⁽ⁿ⁾	11,604	(2,246)	—	9,358
Cash equivalents and short-term investments ^(o) ..	12,680	1,117,571	—	1,130,251
Securities lending collateral ^(p)	—	354	—	354
Total investments at fair value	1,704,287	4,740,964	1,749,610	8,194,861
Securities lending obligation ^(q)	—	(354)	—	(354)
Total investments, net of securities lending obligation.....	<u>\$ 1,704,287</u>	<u>\$ 4,740,610</u>	<u>\$ 1,749,610</u>	<u>8,194,507</u>
Dividends and interest receivables				20,033
Pending trades receivable				8,867
Accrued expenses				(7,902)
Pending trades payable				(162,840)
Net assets available for benefits				<u>\$ 8,052,665</u>

Securities loaned, which is a separate line item in the statements of net assets available for benefits, are included in convertible bonds in the preceding table in the amount of \$253,000.

QWEST PENSION PLAN
NOTES TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
December 31, 2011 and 2010

	Fair value as of December 31, 2010			
	Level 1	Level 2	Level 3	Total
	(Dollars in thousands)			
Investment grade bonds ^(a)	\$ 452,793	\$ 804,606	\$ —	\$ 1,257,399
High yield bonds ^(b)	—	519,713	113,922	633,635
Emerging market bonds ^(c)	—	191,315	—	191,315
Convertible bonds ^(d)	—	354,653	—	354,653
Diversified strategies ^(e)	—	443,968	—	443,968
U.S. stocks ^(f)	399,850	44,215	—	444,065
Non-U.S. stocks ^(g)	700,843	120,415	—	821,258
Emerging market stocks ^(h)	78,200	160,892	—	239,092
Private equity ⁽ⁱ⁾	—	—	862,817	862,817
Private debt ^(j)	—	—	520,179	520,179
Market neutral hedge funds ^(k)	—	676,488	60,672	737,160
Directional hedge funds ^(l)	—	230,706	30,969	261,675
Real estate ^(m)	—	34,968	300,311	335,279
Derivatives ⁽ⁿ⁾	7,299	(982)	—	6,317
Cash equivalents and short-term investments ^(o)	57,484	452,214	—	509,698
Securities lending collateral ^(p)	—	241,051	—	241,051
Total investments at fair value	1,696,469	4,274,222	1,888,870	7,859,561
Securities lending obligation ^(q)	—	(241,051)	—	(241,051)
Total investments, net of securities lending obligation	<u>\$ 1,696,469</u>	<u>\$ 4,033,171</u>	<u>\$ 1,888,870</u>	<u>7,618,510</u>
Dividends and interest receivables				19,979
Pending trades receivable				82,463
Accrued expenses				(9,938)
Pending trades payable				(12,954)
Net assets available for benefits				<u>\$ 7,698,060</u>

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

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

QWEST PENSION PLAN
NOTES TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
December 31, 2011 and 2010

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

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

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

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

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

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

QWEST PENSION PLAN
NOTES TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
December 31, 2011 and 2010

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

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

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

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

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

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

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

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

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

The following table presents a rollforward of the Plan assets valued using Level 3 inputs for the years ended December 31, 2011 and 2010:

Plan assets valued using level 3 inputs							
	High yield bonds	Private equity	Private debt	Market neutral hedge funds	Directional hedge funds	Real estate	Total
	(Dollars in thousands)						
Balance at December 31, 2009	\$ 125,661	\$ 768,079	\$ 527,666	\$ 57,975	\$ 4,359	\$ 289,430	\$ 1,773,170
Net transfers	—	—	—	(41,703)	—	(31,679)	(73,382)
Net (dispositions) acquisitions	(23,726)	(40,061)	(35,535)	41,723	24,914	5,707	(26,978)
Actual return on plan assets:							
Realized (losses) gains	(2,611)	146,749	24,536	—	(458)	22,711	190,927
Unrealized gains (losses)	14,598	(11,950)	3,512	2,677	2,154	14,142	25,133
Balance at December 31, 2010	113,922	862,817	520,179	60,672	30,969	300,311	1,888,870
Net (dispositions) acquisitions	(27,980)	(109,925)	(91,129)	—	(2,149)	21,246	(209,937)
Actual return on plan assets:							
Realized gains	3,180	79,445	25,221	—	2,490	1,356	111,692
Unrealized gains (losses)	(11,077)	(11,883)	(28,619)	430	(1,443)	11,577	(41,015)
Balance at December 31, 2011	\$ 78,045	\$ 820,454	\$ 425,652	\$ 61,102	\$ 29,867	\$ 334,490	\$ 1,749,610

Net Appreciation of Investments

The net appreciation of investments, presented on the statements of changes in net assets available for benefits, whose fair value was determined based upon quoted prices for identical instruments traded in active markets was approximately \$296 million and \$290 million for the years ended December 31, 2011 and 2010, respectively. The net appreciation of investments whose fair value was determined using methods other than quoted prices for identical instruments traded in active markets was approximately \$258 million and \$713 million for the years ended December 31, 2011 and 2010, respectively.

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Investment Valued at NAV

For commingled funds and limited partnerships described above, the Plan owns units in funds that invest in various types of assets. Commingled funds give investors the right, subject to predetermined redemption procedures, to redeem their investment at NAV. The table below presents a summary of the fair value, redemption frequency, and redemption notice period of commingled funds as of December 31, 2011:

Commingled funds	Fair value	Redemption frequency	Redemption notice period	Redemption restrictions as of December 31, 2011
	(Dollars in thousands)			
Investment grade bonds	\$ 390,773	Daily or monthly	Same day, 1, 2 or 30 days	None
High yield bonds	288,964	Daily, monthly or quarterly	Same day, 10 or 90 days	None
Emerging market bonds	23,397	Daily	Same day	None
Diversified strategies	489,159	Monthly	5 days	None
U.S. stocks	84,111	Daily	Same day	See (a) below
Non U.S. stocks	42,218	Daily or semi-monthly	Same day or 5 days	None
Emerging market stocks	136,173	Daily or monthly	Same day, 30 or 60 days	None
Market neutral hedge funds	746,274	Weekly, monthly, quarterly or semi-annually	5, 10 to 95 days	See (a) below
Directional hedge funds	267,717	Quarterly, semi-annually or annually	45 to 90 days	None
Real estate	47,775	Quarterly or semi-annually	45 to 60 days	None
Cash equivalents and short-term investments	1,117,571	Daily	Same day	None
Total commingled funds	<u>\$ 3,634,132</u>			

(a) Approximately \$111,000 or less than 1% in U.S. stocks commingled funds and approximately \$3.605 million or less than 1% in market neutral hedge funds commingled funds were in liquidation and could not be redeemed as of December 31, 2011.

The table below presents a summary of the fair value, redemption frequency, and redemption notice period of commingled funds as of December 31, 2010:

Commingled funds	Fair value	Redemption frequency	Redemption notice period	Redemption restrictions as of December 31, 2010
	(Dollars in thousands)			
Investment grade bonds	\$ 443,960	Daily or monthly	Same day, 1, 2 or 30 days	None
High yield bonds	247,931	Daily, monthly or quarterly	Same day, 10 or 90 days	See (a) below
Emerging market bonds	9,047	Daily	Same day	None
Diversified strategies	443,968	Monthly	5 days	None
U.S. stocks	44,215	Monthly	Same day	See (a) below
Non U.S. stocks	120,415	Daily, semi-monthly or monthly	Same day, 3 or 5 days	None
Emerging market stocks	160,892	Daily or monthly	Same day, 30 or 60 days	None
Market neutral hedge funds	676,488	Weekly, monthly, quarterly or semi-annually	5, 10 to 95 days	See (a) below
Directional hedge funds	230,706	Quarterly, semi annually or annually	45 to 90 days	None
Real estate	47,667	Quarterly	45 days	See (a) below
Cash equivalents and short-term investments	22,804	Daily	Same day	None
Total commingled funds	<u>\$ 2,448,093</u>			

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

Unlike commingled funds, limited partnerships do not have redemption features. Investment in limited partnerships represent long term commitments, typically ten years, draw capital for investment in the first several years and make distributions to investors in the last several years of the life of the partnership (as investments are liquidated). The distributions from our limited partnership portfolios are dependent on market conditions and unpredictable by nature, but some level of distributions can be expected each year. Plan management estimates that the majority of the currently outstanding fair value of our limited partnerships would be distributed over a period of nine to eleven years. The table below presents a summary of the fair value, redemption frequency, unfunded commitments, and average life of distribution of limited partnerships as of December 31, 2011:

Limited partnerships	Fair value	Redemption frequency	Unfunded commitments	Average life of distribution
	(Dollars in thousands)			
High yield bonds	\$ 78,045	No redemption feature	None	Approximately 5 to 7 years
Market neutral hedge funds	61,102	No redemption feature	None	Approximately 3 years
Directional hedge funds	29,867	No redemption feature	None	Approximately 2 years; See (a) below
Private equity	820,454	No redemption feature	\$ 210,415	Approximately 9 to 11 years
Private debt	425,652	No redemption feature	137,261	Approximately 9 to 11 years
Real estate	334,490	No redemption feature	66,336	Approximately 9 to 11 years
Total limited partnerships	<u>\$ 1,749,610</u>		<u>\$ 414,012</u>	

- (a) Approximately \$2.396 million or 8%, in directional hedge funds limited partnerships were in liquidation at December 31, 2011.

The table below presents a summary of the fair value, redemption frequency, unfunded commitments, and average life of distribution of limited partnerships as of December 31, 2010:

Limited partnerships	Fair value	Redemption frequency	Unfunded commitments	Average life of distribution
	(Dollars in thousands)			
High yield bonds	\$ 113,922	No redemption feature	None	Approximately 5 to 7 years
Market neutral hedge funds	60,672	No redemption feature	None	Approximately 3 years
Directional hedge funds	30,969	No redemption feature	None	Approximately 2 years; See (a) below
Private equity	862,817	No redemption feature	\$ 245,408	Approximately 9 to 11 years
Private debt	520,179	No redemption feature	101,401	Approximately 9 to 11 years
Real estate	287,612	No redemption feature	98,004	Approximately 9 to 11 years
Total limited partnerships	<u>\$ 1,876,171</u>		<u>\$ 444,813</u>	

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

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Note 5: Derivatives

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

Interest rate swap and total return swap contracts held directly by the Plan contain certain credit-risk-related contingent features. For the interest rate swap contracts, if the Plan were to experience a year-over-year drop in NAV of 50% or more, the counterparties of the interest rate swap contracts could require the posting of additional collateral equal to 1% of the notional value in order to maintain the existing contracts. The aggregate fair value of all interest rate swap contracts with credit-risk-related contingent features that are in a liability position on December 31, 2011 and 2010 are \$6.821 million and \$2.343 million, respectively for which the Plan has posted collateral of \$5.408 million and \$9.234 million, respectively. If the feature underlying these agreements were triggered on December 31, 2011 and 2010, the Plan would be required to post additional collateral of approximately \$4.3 million in 2011 and 2010. For the total return swaps, if the Plan were to experience a year-over-year drop in NAV of 40% or more, the counterparty of the total return swaps could choose to terminate the contract. The Plan does not have any total return swaps in the liability position at December 31, 2010. The aggregate fair value of all total return swaps with this credit-risk-related feature that are in a liability position is \$1.690 million as of December 31, 2011, for which there was no collateral posted by the Plan.

The tables below present derivative instruments held directly by the Plan as of December 31, 2011 and 2010. The tables exclude any derivatives that may be held in our investments in commingled and mutual funds.

Statements of net assets available for benefits location		Asset derivatives as of December 31,			
		2011		2010	
		Notional amount	Fair value	Notional amount	Fair value
(Dollars in thousands)					
Exchanged –traded					
Non U.S. equity futures	Investments, at fair value	\$ 3,153	\$ 30	\$ 554	\$ 157
Treasury futures	Investments, at fair value	1,413,353	3,264	212,508	8,907
Interest rate swaps	Investments, at fair value	402,900	11,714	230,550	1,078
Total return swaps	Investments, at fair value	-	-	110,000	3,463
Foreign exchange forwards	Investments, at fair value	236,437	6,213	156,392	2,534
Total		<u>\$ 2,055,843</u>	<u>\$ 21,221</u>	<u>\$ 710,004</u>	<u>\$ 16,139</u>

Statements of net assets available for benefits location		Liability derivatives as of December 31,			
		2011		2010	
		Notional amount	Fair value	Notional amount	Fair value
(Dollars in thousands)					
Exchanged –traded					
U.S. equity futures	Investments, at fair value	\$ 534,937	\$ 2,038	\$ 371,531	\$ 1,059
Non U.S. equity futures	Investments, at fair value	433	2	485	11
Treasury futures	Investments, at fair value	(98,787)	171	870,446	112
Interest rate swaps	Investments, at fair value	32,000	6,821	201,400	2,343
Total return swaps	Investments, at fair value	110,000	1,690	-	-
Foreign exchange forwards	Investments, at fair value	142,922	1,156	242,117	6,298
Total		<u>\$ 721,505</u>	<u>\$ 11,878</u>	<u>\$ 1,685,979</u>	<u>\$ 9,823</u>

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The following table presents the total net gain (loss) of derivatives for the years ended December 31, 2011 and 2010:

Statements of changes in net assets available for benefits location		Total net gain (loss)	
		2011	2010
		(Dollars in thousands)	
Exchanged –traded			
U.S. equity futures.....	Net appreciation (depreciation) in fair value of investments	\$ 28,289	\$ 90,275
Non U.S. equity futures..	Net appreciation (depreciation) in fair value of investments	919	2
Treasury futures	Net appreciation (depreciation) in fair value of investments	200,552	36,295
Interest rate swaps.....	Net appreciation (depreciation) in fair value of investments	50,467	38,391
Total return swaps.....	Net appreciation (depreciation) in fair value of investments	(13,022)	18,036
Foreign exchange forwards.....	Net appreciation (depreciation) in fair value of investments	(2,065)	(13,944)
Total.....		<u>\$ 265,140</u>	<u>\$ 169,055</u>

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

The following table presents investments that represent 5% or more of the Plan's net assets available for benefits as of December 31, 2011 and 2010:

	December 31,	
	2011	2010
	(Dollars and shares in thousands)	
Bridgewater All Weather 12% LLC Series I, 403 and 444 shares, respectively.....	\$ 489,217	\$ 444,020
Employee Benefit Temporary Investment Fund, 1,093,990 shares	1,093,990	-

Note 7: Securities Lending

The Plan participates in securities lending transactions whereby the Plan's lending agent lends investments of the Plan to other third-party investment companies in exchange for collateral. The securities are generally loaned for a period of less than a month. Under the terms of its securities lending agreement, the Plan typically requires collateral of a value equal to 102%, for U.S. securities, or 105%, for foreign securities, of the then fair value of the loaned investments. Collateral is then invested in certain collective investment vehicles maintained by the lending agent. Upon the maturity of the agreement, the borrower must return the same, or substantially the same, investments that were borrowed and the Plan returns the collateral. The risks to the Plan of securities lending transactions are that 1) the borrower may not provide additional collateral when required, 2) the borrower may not return the investments when due, or 3) the earnings on the collateral investments may be negative requiring the Plan to assume additional collateral obligations. Investments loaned under securities lending transactions totaled less than a million and \$234 million as of December 31, 2011 and 2010, respectively. The Plan recognizes the securities loaned on the statements of net assets available for benefits and records a corresponding asset and liability for the collateral held and for its obligation to return the collateral to the borrower. Financial instruments held as collateral totaled less than a million and \$241 million as of December 31, 2011 and 2010, respectively. Income from securities lending transactions totaled approximately \$1 million for the years ended December 31, 2011 and 2010.

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

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Note 8: Actuarial Present Value of Accumulated Benefits

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

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

Benefits payable upon retirement, death, or disability are included to the extent they are deemed attributable to employee service rendered through the valuation date. The accumulated plan benefits are based on census data and Plan provisions in effect as of January 1, 2011 and 2010. These calculations have been used to disclose accumulated plan benefits as of December 31, 2010 and 2009. The actuarial valuation as of January 1, 2011 and 2010 is not materially different than the valuation would be as of December 31, 2010 and 2009.

The December 31, 2010 assumptions used to calculate the actuarial present value of accumulated plan benefits include:

- 7.5% discount rate;
- No cost-of-living adjustment;
- Assumed rates of retirement for employees retiring during the year include 10% of employees are retired at age 50, 10% of employees are retired at age 55, 19% of employees are retired at age 60, 35% of employees are retired at age 65, and 100% of employees are retired at age 70 (there are separate rates for each age from age 50 to 70); and
- The lump sum interest rate assumption used a conversion rate of 5.5% for 2011 and 6.5% thereafter.

The December 31, 2009 assumptions were the same as the December 31, 2010 assumptions, with the exception of a discount rate of 8.0%, not using the RP-2000 mortality table for projections to 2015, and using the 5 year phase in from assumed 30 year Treasury rates for the interest rate assumption.

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

If the assumed discount rate for December 31, 2010 and 2009 was 100 basis points lower, the impact would have been to increase the pension obligation by approximately \$719 million and \$523 million, respectively.

The following table presents the components of the Plan's benefit obligations as of December 31, 2010 and 2009:

	December 31,	
	2010	2009
	(Dollars in thousands)	
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 4,470,004	\$ 4,321,270
Other participants	2,425,373	2,496,925
Non vested benefits	51,451	50,172
Total actuarial present value of accumulated plan benefits	<u>\$ 6,946,828</u>	<u>\$ 6,868,367</u>

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The following table presents the changes in accumulated plan benefit obligations for the year ended December 31, 2010:

	(Dollars in thousands)
Actuarial present value of accumulated plan benefits as of December 31, 2009	\$ 6,868,367
Increase (decrease) during the year due to:	
Benefits earned	39,606
Decrease in discount period	522,245
Benefits paid	(759,818)
Actuarial gain and other	(10,398)
Change in actuarial assumptions	286,826
Actuarial present value of accumulated plan benefits as of December 31, 2010	<u>\$ 6,946,828</u>

Note 9: Summary of Information Certified by the Trustee

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

- Statements of Net Assets Available for Benefits:

2011 – all assets, excluding estimated selling costs of \$17.5 million and securities lending obligation

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

- Statements of Changes in Net Assets Available for Benefits:

2011 – investment income and net appreciation (depreciation) in fair value of investments, excluding \$17.5 million of estimated selling costs

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

- Notes to financial statements:

2011 – investment amounts within Notes 4, 5, 6 and 7, excluding estimated selling costs of \$17.5 million

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

- Supplemental Schedules:

All investment information, excluding estimated selling costs of \$17.5 million included in Schedule H – line 4i

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Note 10: Tax Status

The Plan obtained its latest determination letter on December 23, 1999, in which the IRS stated that the Plan met the requirements of Section 401 (a) of the Internal Revenue Code (IRC) and was exempt from federal income taxes under Section 501 (a) of the IRC. New determination letters were requested on June 30, 2000 and January 28, 2008 and both are pending with the IRS. The Plan has been amended since receiving the determination letter. The Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan Administrator believes that the Plan was qualified and the trust that holds the plan assets was tax exempt as of December 31, 2011 and 2010.

GAAP requires the Plan's management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. As of December 31, 2011 and 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosures in the financial statements. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2008.

Note 11: Reconciliation of Financial Statements to Form 5500

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

The following is a reconciliation of net assets available for benefits as reported on the financial statements to net assets available for benefits reported on Form 5500 as of December 31, 2011 and 2010:

	December 31,	
	2011	2010
	(Dollars in thousands)	
Net assets available for benefits reported on the financial statements	\$ 8,052,665	\$ 7,698,060
Less: amounts allocated to withdrawing participants	(47,546)	(49,733)
Add: 2011 adjustment for selling cost required by GAAP	17,417	-
Net assets reported on Form 5500 (unaudited)	<u>\$ 8,022,536</u>	<u>\$ 7,648,327</u>

The following is a reconciliation of the net increase per the financial statements to the Form 5500 net income for the year ended December 31, 2011:

	(Dollars in thousands)
Net increase per the financial statements at December 31, 2011	\$ 354,605
Add: 2011 adjustment for investment selling costs required by GAAP	17,417
Less: amounts allocated to withdrawing participants at December 31, 2011	(47,546)
Add: amounts allocated to withdrawing participants at December 31, 2010	49,733
Net income reported on Form 5500 at December 31, 2011 (unaudited)	<u>\$ 374,209</u>

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Note 12: Plan Termination

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

- 1) The Plan provides that the net assets available for benefits shall be allocated among participants and beneficiaries of the Plan in the order provided for in ERISA;
- 2) To the extent unfunded vested benefits then exist, ERISA provides that such benefits are payable by the Pension Benefit Guaranty Corporation (PBGC) to participants, up to specified limitations, as described in ERISA;
- 3) To the extent that the net assets available for benefits exceed the amounts to be allocated pursuant to the priorities provided for in ERISA, such amounts will be allocated among participants pursuant to the priorities set forth in the Plan; and
- 4) Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

Note 13: Party-In-Interest and Nonexempt Transactions

The Plan invests in certain commingled funds managed by the Plan's Trustee. In addition, the Plan reimbursed the Company approximately \$3.2 million for certain qualifying administrative and investment expenses in 2011 and \$3.4 million in 2010. These transactions, which qualify as party-in-interest or related party transactions, are exempt from the prohibited transaction rules.

As of December 31, 2011 and 2010, the Plan did not directly own any shares of Company common stock or Company debt securities. On April 1, 2011 the Company merged with CenturyLink, Inc. (CenturyLink). The Plan owned shares of CenturyLink common stock with a market value of \$0 and \$ 313,586 for December 31, 2011 and 2010, respectively.

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

Note 14: Concentrations, Risks and Uncertainties

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

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

Note 15: Subsequent Events

On April 1, 2011, the Company merged with CenturyLink. Terms of the merger agreement with CenturyLink require the Plan to maintain its benefits for one year after the merger date. As a result of the merger, effective January 3, 2012, the trustee for Plan assets changed from Bank of New York Mellon to Northern Trust.

SUPPLEMENTAL SCHEDULES

QWEST PENSION PLAN
EIN: 84-1339282 PN: 005
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2011

Schedule I

Shares/Par	Security Description	Cost	Price	Market Value	
158,790.910	AUD (AUSTRALIAN DOLLARS)	158,970	0.00	162,792	
20,499.970	AUD CURRENCY AT BROKER	20,938	0.00	21,017	
3,654.130	NZD (NEW ZEALAND DOLLAR)	2,855	0.00	2,851	
0.030	HUF (HUNGARIAN FORINT)	-	0.00	-	
8,915.700	CHF (SWISS FRANC)	9,467	0.00	9,534	
142,588.180	GBP (GREAT BRITISH POUNDS)	221,461	0.00	221,596	
585.720	GBP CURRENCY AT BROKER	912	0.00	910	
11,337.360	HKD (HONG KONG DOLLARS)	1,458	0.00	1,460	
30,579,232.000	JPY (JAPANESE YEN)	392,814	0.00	397,443	
12.000	KRW (SOUTH KOREAN WON)	0	0.00	0	
9,574.790	SGD (SINGAPORE DOLLARS)	7,348	0.00	7,384	
2,118.910	ILS (ISRAELI SHEKEL)	561	0.00	554	
10.870	BRL (BRAZILIAN REAL)	7	0.00	6	
48,569.490	CAD (CANADIAN DOLLARS)	47,646	0.00	47,699	
1,600.160	DKK (DANISH KRONE)	282	0.00	279	
27,402.510	NOK (NORWEGIAN KRONE)	4,933	0.00	4,592	
848.660	SEK (SWEDISH KRONA)	122	0.00	124	
1,125,612.160	EUR (EURO)	1,484,061	0.00	1,461,213	
38,820.000	EUR CURRENCY AT BROKER	50,511	0.00	50,394	
3,077,500.470	BNY MELLON CASH RESERVE	3,077,500	100.00	3,077,500	
INTEREST-BEARING CASH Total		5,481,845		5,467,349	
57,164.750	FHLMC POOL #G1-0990	7.000% 01/01/2015 DD 12/01/99	61,308	106.48	60,871
51,578.030	FHLMC POOL #C0-0910	7.500% 01/01/2030 DD 01/01/00	58,174	112.65	58,105
288.690	FHLMC POOL #C3-7857	7.000% 04/01/2030 DD 04/01/00	327	112.56	325
101,250.930	FHLMC POOL #C4-8568	8.500% 03/01/2031 DD 03/01/01	120,818	122.12	123,645
66,475.770	FNMA POOL #0252978	7.500% 01/01/2015 DD 12/01/99	73,078	106.13	70,547
102,038.890	FNMA POOL #0253036	7.000% 02/01/2030 DD 01/01/00	116,715	115.90	118,261
43,684.210	FNMA POOL #0253397	7.500% 08/01/2030 DD 07/01/00	49,729	115.26	50,349
103,085.380	FNMA POOL #0253842	7.000% 06/01/2031 DD 05/01/01	117,710	115.91	119,484
118,830.710	FNMA POOL #0487799	7.000% 04/01/2029 DD 03/01/99	135,931	115.90	137,722
205,208.000	FNMA POOL #0687082	5.500% 01/01/2018 DD 01/01/03	221,422	107.90	221,426
458,563.500	FNMA POOL #0888231	6.500% 02/01/2018 DD 02/01/07	499,665	108.63	498,145
1,240,000.000	FINANCING CORP STRIP	10.700% 10/06/2017 DD 10/08/87	1,806,180	149.91	1,858,896
1,360,000.000	FINANCING CORP STRIP	10.350% 08/03/2018 DD 08/03/88	1,994,161	153.03	2,081,209
400,000.000	FINANCING CORP STRIP	9.650% 11/02/2018 DD 11/02/88	570,665	149.97	599,881
275,000.000	FINANCING CORP STRIP	8.600% 09/26/2019 DD 09/26/89	379,314	144.95	398,617
1,675,000.000	FINANCING CORP STRIP	0.000% 11/11/2013 DD 10/27/88	1,609,072	98.65	1,652,404
7,966,000.000	FINANCING CORP STRIP	0.000% 10/05/2017 DD 04/24/89	6,440,113	91.10	7,256,946
1,390,000.000	FINANCING CORP STRIP	0.000% 03/07/2019 DD 03/14/89	1,047,351	86.57	1,203,337
850,000.000	FINANCING CORP STRIP	0.000% 10/06/2016 DD 10/23/89	722,194	94.04	799,323
6,688,000.000	FINANCING CORP STRIP	0.000% 04/06/2017 DD 09/09/09	5,543,349	92.19	6,165,801
3,105,000.000	FINANCING CORP STRIP	0.000% 09/26/2019 DD 09/26/89	2,264,197	84.90	2,636,114
8,925,000.000	FINANCING CORP STRIP	0.000% 10/06/2017 DD 10/08/87	7,233,980	89.82	8,016,257
75,660.250	GNMA II POOL #0002883	7.500% 02/20/2030 DD 02/01/00	87,601	119.36	90,308
225,129.510	GNMA POOL #0555686	7.000% 01/15/2032 DD 01/01/02	257,914	116.80	262,953
282,559.560	GNMA POOL #0781328	7.000% 09/15/2031 DD 09/01/01	326,297	116.65	329,603
3,360,000.000	RESOLUTION FDG CORP STRIP	0.000% 04/15/2015 DD 10/15/89	3,075,139	97.05	3,261,011
3,955,000.000	RESOLUTION FDG CORP STRIP	0.000% 01/15/2017 DD 01/15/90	3,333,986	93.83	3,710,977
2,850,000.000	RESOLUTION FDG CORP STRIP	0.000% 07/15/2017 DD 01/15/90	2,345,436	92.60	2,639,015
11,305,000.000	U S TREASURY BILL	0.000% 03/08/2012 DD 03/10/11	11,305,000	100.00	11,305,000
320,000.000	U S TREASURY BILL	0.000% 06/28/2012 DD 06/30/11	319,930	99.98	319,930
905,000.000	U S TREASURY BILL	0.000% 03/22/2012 DD 09/22/11	904,989	100.00	904,989
150,000.000	UNITED STATES TREASURY BILL	0.000% 03/29/2012 DD 09/29/11	149,994	100.00	149,994
13,450,000.000	U S TREASURY BD PRIN STRIP	0.000% 02/15/2023 DD 07/06/95	8,826,382	78.48	10,548,806
13,410,000.000	U S TREASURY BD PRIN STRIP	0.000% 02/15/2026 DD 02/15/96	7,448,019	69.80	9,360,408
21,325,000.000	U S TREASURY BD PRIN STRIP	0.000% 08/15/2026 DD 08/15/96	14,124,401	68.53	14,613,340
3,825,000.000	U S TREASURY BD PRIN STRIP	0.000% 11/15/2026 DD 11/15/96	1,914,156	67.92	2,597,776
17,945,000.000	U S TREASURY BD PRIN STRIP	0.000% 11/15/2027 DD 11/15/97	8,975,058	65.67	11,783,656
3,735,000.000	U S TREASURY BD PRIN STRIP	0.000% 02/15/2029 DD 02/16/99	2,101,275	62.93	2,350,540
7,780,000.000	U S TREASURY BD PRIN STRIP	0.000% 02/15/2036 DD 02/15/06	2,503,824	49.25	3,831,315
15,160,000.000	U S TREASURY BD PRIN STRIP	0.000% 02/15/2037 DD 02/15/07	5,763,728	47.48	7,198,635
16,665,000.000	U S TREASURY BD PRIN STRIP	0.000% 02/15/2038 DD 02/15/08	5,494,886	45.91	7,651,501
19,190,000.000	U S TREASURY BD PRIN STRIP	0.000% 05/15/2038 DD 08/15/08	5,944,697	45.54	8,738,608

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Shares/Par	Security Description	Cost	Price	Market Value
35,970,000.000	U S TREASURY BD PRIN STRIP	9,870,188	43.88	15,783,060
62,905,000.000	U S TREASURY BD PRIN STRIP	18,117,303	43.50	27,364,996
77,085,000.000	U S TREASURY BD PRIN STRIP	21,052,649	43.11	33,231,652
101,320,000.000	U S TREASURY BD PRIN STRIP	27,389,585	42.28	42,833,131
17,025,000.000	U S TREASURY BD PRIN STRIP	6,850,629	41.76	7,109,793
59,490,000.000	U S TREASURY BD PRIN STRIP	19,108,996	41.42	24,640,758
12,205,000.000	U S TREASURY BD PRIN STRIP	4,532,644	41.15	5,021,906
15,315,000.000	U S TREASURY BD PRIN STRIP	6,050,281	40.93	6,269,088
2,875,000.000	U S TREASURY BOND	4,092,040	161.67	4,648,070
12,720,000.000	U S TREASURY BOND	11,973,816	119.86	15,245,684
90,000,000.000	U S TREASURY BOND	97,332,813	130.30	117,268,204
16,755,000.000	U S TREASURY BOND	18,475,923	117.59	19,702,373
4,360,000.000	U S TREASURY BOND	4,578,305	104.77	4,568,103
12,265,000.000	U S TREASURY NOTE	13,475,994	118.13	14,488,154
5,415,000.000	U S TREASURY NOTE	5,459,843	100.75	5,455,883
665,000.000	U S TREASURY NOTE	667,390	100.06	665,386
15,000.000	U S TREASURY NOTE	15,364	115.04	17,256
9,645,000.000	U S TREASURY NOTE	9,776,899	104.54	10,083,172
5,055,000.000	U S TREASURY NOTE	5,052,357	100.03	5,056,264
3,370,000.000	U S TREASURY NOTE	3,364,570	101.13	3,408,182
920,000.000	U S TREASURY NOTE	916,334	100.30	922,778
1,400,000.000	U S TREASURY BD CPN STRIP	906,715	77.56	1,085,834
11,585,000.000	U S TREASURY BD CPN STRIP	8,568,845	76.75	8,892,020
40,360,000.000	U S TREASURY BD CPN STRIP	24,550,961	75.21	30,355,200
26,325,000.000	U S TREASURY BD CPN STRIP	17,367,207	74.49	19,609,124
2,450,000.000	U S TREASURY BD CPN STRIP	1,380,771	73.75	1,806,949
4,300,000.000	U S TREASURY BD CPN STRIP	2,386,734	72.28	3,108,001
32,930,000.000	U S TREASURY BD CPN STRIP	18,058,406	69.40	22,853,881
24,880,000.000	U S TREASURY BD CPN STRIP	15,636,173	68.06	16,932,781
13,200,000.000	U S TREASURY BD CPN STRIP	6,432,624	67.40	8,897,341
17,780,000.000	U S TREASURY BD CPN STRIP	11,349,863	66.13	11,758,785
2,135,000.000	U S TREASURY BD CPN STRIP	1,036,316	65.52	1,398,750
25,520,000.000	U S TREASURY BD CPN STRIP	15,013,426	63.69	16,253,484
2,355,000.000	U S TREASURY BD CPN STRIP	1,050,307	62.60	1,474,197
3,865,000.000	U S TREASURY BD CPN STRIP	1,729,008	63.13	2,439,889
7,370,000.000	U S TREASURY BD CPN STRIP	4,007,990	62.05	4,573,129
22,720,000.000	U S TREASURY BD CPN STRIP	9,940,894	60.43	13,730,196
5,955,000.000	U S TREASURY BD CPN STRIP	2,819,918	60.94	3,629,209
2,360,000.000	U S TREASURY BD CPN STRIP	1,306,307	59.91	1,413,926
835,000.000	U S TREASURY BD CPN STRIP	361,864	58.47	488,234
3,025,000.000	U S TREASURY BD CPN STRIP	917,840	49.13	1,486,316
14,345,000.000	U S TREASURY BD CPN STRIP	4,478,614	48.23	6,919,167
10,670,000.000	U S TREASURY BD CPN STRIP	3,498,058	47.45	5,063,096
7,975,000.000	U S TREASURY BD CPN STRIP	2,819,076	46.57	3,714,077
3,110,000.000	U S TREASURY BD CPN STRIP	1,255,799	45.86	1,426,290
2,230,000.000	U S TREASURY BD CPN STRIP	619,306	45.46	1,013,731
9,775,000.000	U S TREASURY BD CPN STRIP	4,021,528	56.40	5,513,051
7,325,000.000	U S TREASURY BD CPN STRIP	2,704,397	54.36	3,981,958
6,075,000.000	U S TREASURY BD CPN STRIP	2,190,845	53.42	3,245,532
1,100,000.000	U S TREASURY BD CPN STRIP	367,378	52.45	576,980
8,490,000.000	U S TREASURY BD CPN STRIP	2,896,200	51.46	4,369,149
9,205,000.000	U S TREASURY BD CPN STRIP	3,094,908	50.48	4,646,785
5,685,000.000	U S TREASURY BD CPN STRIP	1,855,089	49.57	2,817,816
6,160,000.000	U S TREASURY BD CPN STRIP	1,964,372	48.65	2,997,130
3,625,000.000	U S TREASURY BD CPN STRIP	1,658,908	47.85	1,734,566
3,435,000.000	U S TREASURY BD CPN STRIP	1,242,539	47.00	1,614,608
7,405,000.000	U S TREASURY BD CPN STRIP	3,259,670	46.28	3,427,308
5,950,000.000	U S TREASURY BD CPN STRIP	2,430,331	57.92	3,446,032
2,965,000.000	U S TREASURY BD CPN STRIP	1,164,696	56.89	1,686,747
2,030,000.000	U S TREASURY BD CPN STRIP	796,877	55.93	1,135,361
4,385,000.000	U S TREASURY BD CPN STRIP	1,601,082	54.86	2,405,760
6,100,000.000	U S TREASURY BD CPN STRIP	2,226,799	53.92	3,289,248
4,690,000.000	U S TREASURY BD CPN STRIP	1,671,708	52.94	2,482,895
12,700,000.000	U S TREASURY BD CPN STRIP	4,349,239	51.97	6,600,584
3,315,000.000	U S TREASURY BD CPN STRIP	1,114,414	50.98	1,690,043
8,505,000.000	U S TREASURY BD CPN STRIP	2,368,289	45.03	3,829,810

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Schedule I

<u>Shares/Par</u>	<u>Security Description</u>	<u>Cost</u>	<u>Price</u>	<u>Market Value</u>
	U. S. GOVERNMENT SECURITIES Total	604,894,382		751,374,891
100,000,000	BEHR GMBH & CO KG	112,204	114.24	114,237
2,100,000,000	STYROLUTION	2,466,630	90.87	1,908,281
1,088,753.180	SCANDFERRIES 8/07 TLAI	1,242,214	109.37	1,190,760
2,422,559.870	NUMERICABLE / YPSO 3/07 ACQ 1	2,740,928	106.97	2,591,477
1,181,027.880	NUMERICABLE / YPSO 3/07 ACQ	1,322,984	105.07	1,240,902
950,000,000	XEFIN LUX SCA	1,189,470	116.83	1,109,918
800,000,000	GEO TRAVEL FINANCE SCA	952,846	106.45	851,586
1,000,000,000	GREIF LUXEMBOURG FINANCE	1,282,541	124.84	1,248,379
1,690,000,000	WOOD STREET CLO BV IC	1,381,739	105.29	1,779,360
1,255,000,000	BOYNE EX CI	1,051,524	102.90	1,291,407
1,300,000,000	HARBOURMASTER CLO LTD 7X A2	1,268,339	122.88	1,597,502
993,957.590	BOATS INVESTMENTS	890,091	79.19	787,087
330,000,000	HARBOURMASTER CLO LTD 8X B	267,001	104.83	345,953
1,950,000,000	SKYEPHARMA (JERSEY)	686,929	62.16	1,212,198
600,000,000	KERLING PLC	749,522	114.89	689,318
500,000,000	TUI TRAVEL PLC	572,760	121.38	606,876
805,000,000	CELF LOAN PARTNER 07-1X B REGS	693,983	106.94	860,886
940,000,000	FRASER SULLIVAN CLO LTD X1 D1	620,400	66.27	622,914
1,665,000,000	PPM GRAYHAWK CLO LTD 1X C	907,425	55.44	923,026
3,500,000	NIGERIA CENTRAL BK C/WTs	-	194.00	6,790
1,423,000,000,000	EMGESA SA ESP	786,987	0.06	787,807
275,000,000	HSBK (EUROPE) BV REG S	277,063	96.50	265,375
100,000,000	HSBK (EUROPE) B V REGS	104,750	102.50	102,500
1,300,000,000	GAZPROM OAO VIA GAZ CAPITAL SA	1,359,000	103.25	1,342,250
1,500,000,000	DANA GAS SUKUK LTD	1,403,012	80.25	1,203,780
1,200,000,000	FIRSTSOURCE SOLUTIONS LT	1,329,000	120.25	1,443,000
312,010,000	BTA BANK JSC	25,429	5.25	16,381
1,000,000,000	ANGLOGOLD HOLDINGS LTD	1,184,000	111.55	1,115,510
1,375,000,000	PETROBRAS INTERNATIONAL FIN	1,454,431	104.73	1,440,093
350,000,000	ECOPETROL SA	430,150	120.62	422,163
225,000,000	HALYK SAVINGS BANK-KAZAK	227,250	96.00	216,000
600,000,000	PETROBAKKEN ENERGY LTD REGS	564,750	92.50	555,000
100,000,000	COLBUN SA	100,489	105.86	105,856
151,029,000	BTA BANK JSC	163,111	16.50	24,920
34,221,000	BTA BANK JSC	24,468	6.50	2,224
750,000,000	AMERICA MOVIL SAB DE CV	743,910	99.72	747,911
2,500,000,000	MORGAN STANLEY GAZPROM	2,834,375	106.50	2,662,500
1,175,000,000	SBERBANK (SB CAP SA)	1,129,563	95.42	1,121,185
1,025,000,000	PETROLEOS MEXICANOS PEMEX	1,097,938	107.83	1,105,247
1,200,000,000	SBERBANK (SB CAP SA)	1,212,000	99.48	1,193,784
2,780,000,000	YELLOW MEDIA INC	1,421,190	23.08	641,591
120,000,000	AAR CORP	125,588	99.50	119,400
40,000,000	AAR CORP SR NT CONV 144A	40,300	92.00	36,800
150,000,000	AES PANAMA SA	160,750	107.75	161,625
530,000,000	AMR CORP	600,225	21.25	112,625
1,425,000,000	ACCELLENT INC	1,319,125	81.00	1,154,250
1,000,000,000	AETNA INC	1,138,120	120.28	1,202,784
1,160,000,000	AETNA INC	1,309,363	125.88	1,460,261
1,150,000,000	AFFINIA GROUP INC	1,124,125	99.00	1,138,500
3,260,000,000	AIR LEASE CORP 144A	3,132,899	101.75	3,317,050
1,225,000,000	AMGH MERGER SUB INC	1,264,813	103.00	1,261,750
400,000,000	ALASKA COMMUNICATIONS SYSTEMS	400,000	63.63	254,500
960,000,000	ALERE INC	1,017,549	94.75	909,600
1,940,000,000	ALLEGHENY TECHNOLOGIES INC	2,359,337	139.88	2,713,575
2,640,000,000	ALLIANCE DATA SYSTEMS CORP	2,831,400	137.13	3,620,100
1,921,000,000	ALLIANT TECHSYSTEMS INC	2,163,133	103.00	1,978,630
860,000,000	ALPHA NATURAL RESOURCES INC	856,631	97.00	834,200
875,000,000	ALTEGRITY INC	872,813	95.40	834,750
300,000,000	ALTOS HORNS DE MEXICO S A	72,750	38.00	114,000
570,000,000	ALTRA HOLDINGS INC	451,227	94.25	537,225
1,000,000,000	ALTRIA GROUP INC	1,313,384	135.15	1,351,485
2,775,000,000	AMERICAN EQUITY INVESTMENT LIF	3,114,089	101.63	2,820,094
2,170,000,000	AMERICAN ORIENTAL BIOENGINEERI	1,511,738	49.00	1,063,300

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Shares/Par	Security Description	Cost	Price	Market Value
1,350,000.000	AMERICAN TIRE DISTRIBUTORS INC 9.750% 06/01/2017 DD 12/01/10	1,377,000	103.00	1,390,500
500,000.000	AMGEN INC 6.400% 02/01/2039 DD 01/16/09	574,263	116.28	581,390
500,000.000	AMGEN INC 4.500% 03/15/2020 DD 03/12/10	552,780	105.44	527,205
1,390,000.000	AMGEN INC 5.650% 06/15/2042 DD 06/30/11	1,383,189	107.40	1,492,900
1,575,000.000	AMGEN INC 5.150% 11/15/2041 DD 11/10/11	1,561,896	101.30	1,595,422
1,220,000.000	AMTRUST FINANCIAL SERVICES 5.500% 12/15/2021 DD 12/21/11	1,219,985	100.13	1,221,525
935,000.000	ANHEUSER-BUSCH COS INC 5.950% 01/15/2033 DD 10/31/02	982,260	122.46	1,144,981
750,000.000	ANHEUSER-BUSCH INBEV WORLDWIDE 5.375% 01/15/2020 DD 10/16/09	883,665	116.67	875,009
4,080,000.000	ARCELORMITTAL 5.000% 05/15/2014 DD 05/06/09	5,613,811	105.13	4,289,100
1,965,000.000	ASURION 2ND LIEN COV-LITE 5/11 TL	1,900,616	98.29	1,931,438
2,642,000.000	ATLANTIC POWER CORP 9.000% 11/15/2018 DD 11/04/11	2,603,469	100.25	2,648,605
1,590,000.000	ATLAS PIPELINE PARTNERS L 144A 8.750% 06/15/2018 DD 06/15/11	1,645,650	104.50	1,661,550
875,000.000	AUTOMOTORES GILDEMEISTER SA 8.250% 05/24/2021 DD 05/24/11	875,000	102.00	892,500
2,305,000.000	AVIS BUDGET GROUP INC 3.500% 10/01/2014 DD 10/13/09	2,425,479	102.00	2,351,100
2,125,000.000	BAE SYSTEMS PLC 4.750% 10/11/2021 DD 10/11/11	2,122,833	101.77	2,162,613
400,000.000	BFF INTERNATIONAL LTD 7.250% 01/28/2020 DD 01/28/10	439,200	110.25	441,000
710,000.000	BPZ RESOURCES INC 6.500% 03/01/2015 DD 09/01/10	720,081	82.38	584,863
500,000.000	BALLYROCK CLO 06-1 D 144A 3C7 VAR RT 08/28/2019 DD 08/24/06	336,250	70.06	350,303
450,000.000	BANCO DE CREDITO DEL PERU/PANA 5.375% 09/16/2020 DD 09/16/10	433,440	97.58	439,110
2,865,974.189	BANC OF AMERICA HLTN HLTN 144A VAR RT 11/15/2015 DD 11/22/10	2,569,943	90.36	2,589,608
375,000.000	BANCO SAFRA SA 5.971% 08/08/2016 DD 08/08/10	240,354	53.21	199,538
1,935,000.000	BANK OF AMERICA CORP 5.650% 05/01/2018 DD 05/02/08	1,953,958	94.28	1,824,316
3,120,000.000	BANK OF AMERICA CORP 6.500% 08/01/2016 DD 07/28/09	3,374,960	99.45	3,102,825
1,655,000.000	BARNES GROUP INC 3.375% 03/15/2027 DD 03/12/07	1,694,306	103.63	1,714,994
470,000.000	BAUSCH & LOMB 10/07 (MUL) RC	440,625	93.75	440,625
1,070,000.000	BAUSCH & LOMB 10/07 (USD) RC	1,003,125	94.25	1,008,475
640,000.000	BIOMED REALTY LP 3.750% 01/15/2030 DD 01/11/10	728,657	115.13	736,800
445,000.000	BLACKBOARD (COV-LITE 10/11) REVOLVING CREDIT	360,450	91.44	406,890
1,030,000.000	BROADSOFT INC 1.500% 07/01/2018 DD 06/20/11	1,001,869	93.25	960,475
1,985,000.000	BROOKDALE SENIOR LIVING 2.750% 06/15/2018 DD 06/14/11	1,997,305	86.75	1,721,988
335,000.000	CBIZ INC 4.875% 10/01/2015 DD 09/27/10	370,493	106.75	357,613
200,000.000	CEMEX FINANCE LLC 9.500% 12/14/2016 DD 12/14/09	206,250	87.75	175,500
774,555.000	CIFC FDG 2007-I A-3L 144A 3C7 VAR RT 05/10/2021 DD 02/21/07	551,870	71.27	552,049
400,000.000	CIGNA CORP 4.375% 12/15/2020 DD 12/08/10	395,887	100.75	402,983
2,845,000.000	CIT GROUP INC 6.625% 04/01/2018 DD 03/30/11	2,894,831	103.50	2,944,575
975,000.000	CNO FINANCIAL GROUP INC 9.000% 01/15/2018 DD 12/21/10	1,014,000	105.50	1,028,625
484,000.000	CSX CORP 7.900% 05/01/2017 DD 05/06/09	587,023	123.48	597,649
676,000.000	CSX CORP 6.220% 04/30/2040 DD 03/24/10	725,796	122.85	830,447
1,100,000.000	CVS CAREMARK CORP 6.250% 06/01/2027 DD 05/25/07	1,200,955	119.74	1,317,111
420,000.000	CVS CAREMARK CORP 5.750% 05/15/2041 DD 05/12/11	479,619	118.15	496,236
1,275,000.000	CABLEVISION SYSTEMS CORP 8.625% 09/15/2017 DD 03/15/10	1,344,563	110.75	1,412,063
505,000.000	CACI INTL INC CONVERTIBLE 144A 2.125% 05/01/2014 DD 05/16/07	576,331	117.38	592,744
835,000.000	CACI INTERNATIONAL INC 2.125% 05/01/2014 DD 05/16/07	950,075	117.38	980,081
1,075,000.000	CALUMET SPECIALITY PROD 144A 9.375% 05/01/2019 DD 04/21/11	999,750	96.00	1,032,000
1,000,000.000	CANADIAN NATIONAL RAILWAY CO 6.800% 07/15/2018 DD 07/07/98	1,188,810	125.33	1,253,280
1,495,000.000	CATALINA MARKETING CORP 10.500% 10/01/2015 DD 10/02/08	1,481,313	99.75	1,491,263
1,200,000.000	CEDC FINANCE CORP INTERNATIONAL 9.125% 12/01/2016 DD 12/02/09	1,191,400	70.75	849,000
70,000.000	CEMEX ESPANA LUXEMBOURG 9.250% 05/12/2020 DD 05/12/10	66,325	76.25	53,375
3,803,000.000	CEMEX SAB DE CV 4.875% 03/15/2015 DD 03/30/10	4,118,889	65.25	2,481,458
180,000.000	CEMEX SAB DE CV 9.000% 01/11/2018 DD 01/11/11	176,455	79.75	143,550
500,000.000	CENT CDO LTD 15A C 144A VAR RT 03/11/2021 DD 07/12/07	321,250	67.07	335,364
500,000.000	CENOVUS ENERGY INC 6.750% 11/15/2039 DD 05/15/10	579,444	132.33	661,646
22,605.000	CENTERPOINT ENERGY INC VAR RT 09/15/2029 DD 09/21/99	770,214	34.31	775,634
660,000.000	CENTRAL EUROPEAN DISTRIBUTION 3.000% 03/15/2013 DD 03/07/08	612,150	80.00	528,000
820,000.000	CENTRAL EUROPEAN MEDIA ENTERPR 5.000% 11/15/2015 DD 02/18/11	633,312	62.75	514,550
160,000.000	CHAPARRAL ENERGY INC 8.875% 02/01/2017 DD 02/01/08	165,600	103.50	165,600
1,100,000.000	CHAPARRAL ENERGY INC 8.250% 09/01/2021 DD 02/22/11	1,023,000	101.25	1,113,750
654,000.000	CHARLES RIVER LABORATORIES INT 2.250% 06/15/2013 DD 06/12/06	690,722	96.88	633,563
2,410,000.000	CHART INDUSTRIES INC 2.000% 08/01/2018 DD 08/03/11	2,355,108	105.63	2,545,563
4,152,000.000	CHEMED CORP 1.875% 05/15/2014 DD 05/14/07	4,162,534	93.75	3,892,500
1,150,000.000	CHENIERE ENERGY INC 2.250% 08/01/2012 DD 07/27/05	965,173	94.00	1,081,000
2,331,000.000	CHESAPEAKE ENERGY CORP 2.750% 11/15/2035 DD 11/08/05	2,544,862	97.75	2,278,553
1,710,000.000	CHESAPEAKE ENERGY CORP 2.500% 05/15/2037 DD 05/15/07	1,832,825	89.75	1,534,725
950,000.000	CHESAPEAKE ENERGY CORP 6.625% 08/15/2020 DD 08/17/10	983,500	107.25	1,018,875
1,600,000.000	CHINA MEDICAL TECHNOLOGIES INC 4.000% 08/15/2013 DD 08/15/08	1,360,000	57.25	916,000
640,000.000	CHINA MEDICAL TECHNOLOGIES INC 6.250% 12/15/2016 DD 12/06/10	484,950	31.50	201,600

QWEST PENSION PLAN
EIN: 84-1339282 PN: 005
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
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Schedule I

Shares/Par	Security Description	Cost	Price	Market Value
1,575,000.000	CIENA CORP	1,514,909	94.00	1,480,500
1,831,000.000	CITADEL BROADCAST	-	0.00	-
1,315,000.000	AT&T MOBILITY LLC	1,542,549	127.15	1,672,080
2,120,000.000	CLEARWIRE COMMUNICATIONS LLC/C	1,298,100	63.50	1,346,200
1,260,000.000	COFFEYVILLE RESOURCES LLC / CO	1,323,000	106.00	1,335,600
1,000,000.000	COMCAST CORP	1,091,078	116.02	1,160,205
600,000.000	COMMONWEALTH EDISON CO	674,827	117.14	702,836
1,300,000.000	COMPUCOM SYSTEMS INC	1,309,750	102.00	1,326,000
1,115,000.000	COMTECH TELECOMMUNICATIONS COR	1,166,931	105.38	1,174,931
2,145,000.000	CONCUR TECHNOLOGIES INC	2,321,650	119.63	2,565,956
523,675.220	CONTINENTAL AIRLINES 2009-2 CL	584,108	107.25	561,642
830,000.000	CONTINENTAL AIRLINES INC	998,523	121.38	1,007,413
3,070,000.000	SSGN 2010-L1A A3	2,913,000	98.83	3,034,173
2,985,000.000	COVANTA HOLDING CORP	3,421,339	104.25	3,111,863
175,000.000	DAE AVIATION HOLDINGS INC	179,500	104.00	182,000
1,500,000.000	DAVITA INC	1,488,750	102.75	1,541,250
740,000.000	DELTA PETROLEUM CORP	576,200	86.00	636,400
968,000.000	DELTA PETROLEUM CORP	827,600	80.25	776,820
1,755,000.000	DEMATIC SA	1,703,463	98.75	1,733,063
1,220,000.000	DENDREON CORP	849,950	70.13	855,525
3,200,000.000	DEUTSCHE TELEKOM INTERNATIONAL	3,773,057	118.94	3,806,013
165,000.000	DIGICEL GROUP LTD	181,500	100.50	165,825
1,390,000.000	DIRECTV HOLDINGS LLC / DIRECTV	1,371,044	108.46	1,507,558
750,000.000	DIRECTV HOLDINGS LLC / DIRECTV	817,380	107.02	802,664
1,275,000.000	DOLLAR FINANCIAL CORP	1,501,313	115.00	1,466,250
1,280,000.000	DOLLAR GENERAL CORP	1,430,511	110.50	1,414,400
2,380,000.000	DRYSHIPS INC	2,087,614	68.75	1,636,250
975,000.000	DUBAI ELECTRICITY & WATER AUTH	911,879	102.50	999,375
725,000.000	DUBAI ELECTRICITY & WATER AUTH	701,351	102.25	741,313
1,805,000.000	DUKE ENERGY CORP	2,051,610	119.76	2,161,727
512,000.000	DUNE ENERGY INC	310,400	90.00	460,800
74,668.000	DUNE ENERGY CORP	-	97.95	73,137
985,000.000	E*TRADE FINANCIAL CORP	1,005,844	97.00	955,450
1,250,000.000	EASTMAN KODAK CO	1,279,608	26.25	328,125
1,040,000.000	ECOLAB INC	1,039,334	107.31	1,116,011
1,790,000.000	ELECTRONIC ARTS INC	1,750,021	97.13	1,738,538
1,280,000.000	ENCANA CORP	1,270,899	102.08	1,306,562
1,360,000.000	ENDO PHARMACEUTICALS HOLDINGS	1,377,000	106.50	1,448,400
460,000.000	ENERGY CONVERSION DEVICES INC	342,700	47.00	216,200
600,000.000	ENERGY XXI GULF COAST INC	615,000	108.50	651,000
1,000,000.000	ENERGY XXI GULF COAST INC	945,000	102.00	1,020,000
3,670,000.000	ENPRO INDUSTRIES INC	5,110,475	118.50	4,348,950
835,000.000	EQUINIX INC	1,026,006	140.75	1,175,263
2,110,000.000	EXCEL MARITIME CARRIERS 144A	1,614,150	59.00	1,244,900
140,000.000	EXIDE TECHNOLOGIES	117,852	74.69	104,562
3,160,000.000	EXTERRAN HOLDINGS INC	3,612,761	88.75	2,804,500
1,825,000.000	FMG RESOURCES AUGUST 2006 PTY	1,852,375	101.00	1,843,250
1,365,000.000	FMG RESOURCES AUG 2006	1,344,731	101.75	1,388,888
380,000.000	FIBERTOWER CORP	411,625	8.00	30,400
1,824,108.000	FIBERTOWER CORP	1,585,024	54.50	994,139
2,358,179.000	FIBERTOWER CORP	1,829,228	54.25	1,279,312
1,300,000.000	FIDELITY NATIONAL INFORMATION	1,364,750	108.25	1,407,250
245,000.000	FIDELITY NATIONAL INFORM	258,169	107.75	263,988
1,600,000.000	FIRST DATA CORP	1,524,000	94.00	1,504,000
660,000.000	FISERV INC	659,604	101.82	671,991
2,310,000.000	FOREST CITY ENTERPRISES	2,225,883	87.25	2,015,475
1,695,000.000	GAYLORD ENTERTAINMENT CO	2,127,791	111.25	1,885,688
1,600,000.000	GENCO SHIPPING & TRADING LTD	1,249,288	63.38	1,014,000
1,000,000.000	GENERAL MILLS INC	1,122,952	117.72	1,177,162
751,000.000	GMX RESOURCES INC	632,718	64.00	480,640
1,580,000.000	GMX RESOURCES INC	1,179,075	47.88	756,425
1,225,000.000	GMX RESOURCES INC 144A	1,241,731	81.00	992,250
2,500,000.000	GOLDCORP INC	3,065,085	122.38	3,059,375
1,215,000.000	GOLDEN KNIGHT CDO LT 2A D 144A	771,525	63.96	777,109
2,570,000.000	GOLDMAN SACHS GROUP INC/THE	2,570,000	80.58	2,070,855
1,375,000.000	GOOD SAM ENTERPRISES LLC	1,347,500	98.00	1,347,500

QWEST PENSION PLAN
EIN: 84-1339282 PN: 005
Schedule H, Line 41 - Schedule of Assets (Held at End of Year)
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Schedule I

Shares/Par	Security Description	Cost	Price	Market Value
620,000.000	GREEN PLAINS RENEWABLE ENERGY 5.750% 11/01/2015 DD 11/03/10	644,025	95.88	594,425
2,155,000.000	GREENBRIER COS INC 3.500% 04/01/2018 DD 04/05/11	2,131,129	96.88	2,087,656
1,710,000.000	GRIFFON CORP 4.000% 01/15/2017 DD 12/21/09	1,857,775	94.50	1,615,950
485,000.000	GROUP 1 AUTOMOTIVE INC STEP 06/15/2036 DD 06/26/06	502,563	105.13	509,856
370,000.000	GRUBB & ELLIS CO 7.950% 05/01/2015 DD 05/07/10	309,925	63.00	233,100
1,310,000.000	HCA INC 6.500% 02/15/2020 DD 08/01/11	1,300,227	103.75	1,359,125
725,000.000	HALCYON STRUCTURED A 2A C 144A VAR RT 10/29/2021 DD 08/30/07	520,750	71.90	521,275
1,190,000.000	HALCYON STRUCTURED A 1A D 144A VAR RT 08/07/2021 DD 07/24/07	844,900	70.37	837,382
985,000.000	HARRAH'S 1/08 RC	822,475	83.63	823,706
1,741,228.090	HARRAH'S OPERATING CO INC TERM	1,501,809	86.69	1,509,436
1,510,000.000	HEADWATERS INC 2.500% 02/01/2014 DD 01/22/07	1,291,050	82.00	1,238,200
3,700,000.000	HERCULES INC 6.500% 06/30/2029 DD 07/27/99	3,108,000	79.81	2,953,081
2,180,000.000	HOLOGIC INC STEP 12/15/2037 DD 11/23/10	2,273,840	109.38	2,384,375
288,915.000	HOMELAND STORES ESCROW 12.250% 03/01/1999 DD 02/24/94	-	0.00	-
2,610,000.000	HOST HOTELS & RESORTS LP 2.500% 10/15/2029 DD 12/22/09	3,262,844	123.88	3,233,138
680,000.000	HUB INTERNATIONAL HOLDINGS INC 10.250% 06/15/2015 DD 06/13/07	648,463	99.25	674,900
148,435.000	HUMAN TOUCH LLC / INTERACTIVE 15.000% 03/30/2014 DD 06/16/09	37,109	25.94	38,500
1,620,000.000	HUTCHINSON TECHNOLOGY INC 8.500% 01/15/2026 DD 02/11/11	1,270,320	70.88	1,148,175
170,000.000	ISTAR FINANCIAL INC VAR RT 10/01/2012 DD 10/15/07	151,300	90.00	153,000
935,000.000	ICONIX BRAND GROUP INC 2.500% 06/01/2016 DD 05/23/11	956,912	94.63	884,744
1,100,000.000	ICAHN ENTERPRISES LP VAR RT 08/15/2013 DD 04/05/07	1,040,875	94.00	1,054,000
1,425,000.000	ILLUMINA INC 0.250% 03/15/2016 DD 03/18/11	1,428,328	80.13	1,141,781
1,160,000.000	INTEGRA LIFESCIENCES HLD 1.625% 12/15/2016 DD 06/15/11	1,100,240	85.50	991,800
1,170,000.000	INTEL CORP 2.950% 12/15/2035 DD 12/16/05	1,248,106	104.13	1,218,263
1,050,000.000	INTEGRA TELECOM HOLDINGS INC 10.750% 04/15/2016 DD 04/23/10	1,050,000	81.75	858,375
1,385,000.000	INTERDIGITAL INC/PA 2.500% 03/15/2016 DD 04/04/11	1,540,442	104.50	1,447,325
1,610,000.000	INTERNATIONAL GAME TECHNOLOGY 3.250% 05/01/2014 DD 05/11/09	1,857,538	118.38	1,905,838
3,665,000.000	INTERPUBLIC GROUP OF COS INC/T 4.750% 03/15/2023 DD 11/20/07	4,310,867	109.75	4,022,338
1,640,000.000	ALERE INC 7.875% 02/01/2016 DD 08/11/09	1,642,506	100.25	1,644,100
1,429,141.000	PAYMENT HOLDINGS INC 15.000% 11/15/2018 DD 05/06/11	1,448,141	101.50	1,450,578
1,000,000.000	IRON MOUNTAIN INC 7.750% 10/01/2019 DD 09/23/11	1,000,000	105.63	1,056,250
1,430,000.000	HALYK SAVINGS BANK OF KAZAKHST 7.250% 01/28/2021 DD 01/28/11	1,413,877	96.00	1,372,800
2,142,000.000	JAMES RIVER COAL CO 3.125% 03/15/2018 DD 03/29/11	2,248,947	58.75	1,258,425
1,430,000.000	JAMES RIVER COAL CO 4.500% 12/01/2015 DD 11/20/09	1,714,171	77.75	1,111,825
2,291,000.000	JAZZ TECHNOLOGIES INC 8.000% 06/30/2015 DD 12/31/10	2,113,448	76.00	1,741,160
434,000.000	JEFFERIES GROUP INC 6.875% 04/15/2021 DD 06/28/10	375,410	91.00	394,940
533,000.000	JEFFERIES GROUP INC 5.125% 04/13/2018 DD 04/13/11	437,278	88.50	471,705
770,000.000	JELD-WEN ESCROW CORP 144A 12.250% 10/15/2017 DD 10/03/11	750,126	106.00	816,200
1,000,000.000	JERSEY CENTRAL POWER & LIGHT C 7.350% 02/01/2019 DD 01/27/09	1,183,561	125.22	1,252,219
390,000.000	KV PHARMACEUTICAL CO 2.500% 05/16/2033 DD 05/16/03	306,700	27.00	105,300
1,060,000.000	KV PHARMACEUTICAL CO 12.000% 03/15/2015 DD 09/15/11	1,008,875	68.50	726,100
1,250,000.000	KAISER ALUMINUM CORP 4.500% 04/01/2015 DD 03/29/10	1,507,712	116.19	1,452,375
1,120,000.000	KAMAN CORP 3.250% 11/15/2017 DD 11/19/10	1,211,245	104.50	1,170,400
1,085,000.000	KODIAK OIL & GAS CORP 8.125% 12/01/2019 DD 11/23/11	1,085,000	103.63	1,124,331
830,000.000	KOHLBERG CAPITAL CORP 8.750% 03/15/2016 DD 03/16/11	830,000	91.50	759,450
1,000,000.000	KRAFT FOODS INC 6.125% 02/01/2018 DD 12/12/07	1,141,574	116.51	1,165,083
1,675,000.000	KRAFT FOODS INC 6.500% 02/09/2040 DD 02/08/10	1,877,218	127.64	2,137,931
1,000,000.000	KROGER CO/THE 6.150% 01/15/2020 DD 01/16/08	1,125,058	120.97	1,209,708
1,115,000.000	LAM RESEARCH CORP 0.500% 05/15/2016 DD 05/11/11	1,129,410	93.75	1,045,313
1,715,000.000	LAM RESEARCH CORP 1.250% 05/15/2018 DD 05/11/11	1,748,389	93.75	1,607,813
1,450,000.000	LANTHEUS MEDICAL IMAGING INC 9.750% 05/15/2017 DD 11/15/10	1,373,875	79.25	1,149,125
655,000.000	LAUREATE EDUCATION 6/11 EXTENDED RC	524,000	79.50	520,725
1,641,729.320	LAUREATE EDUCATION 6/11 EXT TL	1,475,815	91.50	1,502,182
350,000.000	LEHMAN BROTHERS HOLDINGS INC 5.250% 02/06/2012 DD 01/12/07	80,500	25.63	89,688
4,200,000.000	LEHMAN BROTHERS HLDGS #TR00468 4.375% 11/30/2010 DD 11/21/03	1,008,000	25.63	1,076,250
340,000.000	LEHMAN BROTHERS HOLDINGS INC 4.800% 03/13/2014 DD 02/25/04	78,200	25.63	87,125
165,000.000	LEHMAN BROTHERS HLDGS INC MTN VAR RT 03/23/2009 DD 03/23/07	37,950	25.50	42,075
330,000.000	LEHMAN BROTHERS HOLDINGS INC 6.000% 07/19/2012 DD 07/19/07	75,900	25.63	84,563
3,825,000.000	LENNAR CORP 2.750% 12/15/2020 DD 11/10/10	4,129,885	111.50	4,264,875
4,400,000.000	LEVEL 3 COMMUNICATIONS INC 7.000% 03/15/2015 DD 10/15/09	4,147,000	108.38	4,768,500
1,590,000.000	LEVEL 3 COMMUNICATIONS INC 11.875% 02/01/2019 DD 10/01/11	1,509,342	106.50	1,693,350
8,260,000.000	LIBERTY MEDIA LLC 3.250% 03/15/2031 DD 03/08/01	5,658,100	79.88	6,597,675
7,185,000.000	LIBERTY MEDIA LLC STEP 03/30/2023 DD 03/26/03	8,072,898	111.88	8,038,219
1,381,000.000	LIFEPPOINT HOSPITALS INC 3.500% 05/15/2014 DD 05/29/07	1,485,916	102.25	1,412,073
500,000.000	LIGHTPOINT CLO LTD 7A C 144A VAR RT 05/15/2021 DD 05/15/07	293,750	58.93	294,631
850,000.000	LINEAR TECHNOLOGY CORP 3.000% 05/01/2027 DD 04/24/07	873,610	102.13	868,063

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1,600,000.000	LOCAL INSIGHT REGATTA HOLDINGS	11.000% 12/01/2017 DD 06/01/08	160	0.00	16
1,250,000.000	LOCKHEED MARTIN CORP	3.350% 09/15/2021 DD 09/09/11	1,246,625	98.58	1,232,240
1,547,207.000	LYONDELL CHEMICAL CO	11.000% 05/01/2018 DD 04/30/10	1,723,202	109.25	1,690,324
1,060,000.000	LYONDELLBASELL IND NV 144A	6.000% 11/15/2021 DD 11/14/11	1,060,000	103.75	1,099,750
210,000.000	MF GLOBAL HOLDINGS LTD	9.000% 06/20/2038 DD 06/25/08	165,900	32.50	68,250
2,450,000.000	MF GLOBAL HOLDINGS LTD	1.875% 02/01/2016 DD 02/11/11	1,320,838	31.50	771,750
1,720,000.000	MF GLOBAL HOLDINGS LTD	3.375% 08/01/2018 DD 08/02/11	1,062,427	32.50	559,000
1,300,000.000	MGIC INVESTMENT CORP	STEP 04/01/2063 DD 03/28/08	1,224,084	47.13	612,625
3,835,000.000	MGM RESORTS INTERNATIONAL	4.250% 04/15/2015 DD 04/20/10	4,196,288	94.88	3,638,456
2,421,511.925	MIG LLC	15.500% 12/31/2016 DD 12/31/10	2,088,734	60.00	1,452,907
1,000,000.000	MEAD JOHNSON NUTRITION CO	4.900% 11/01/2019 DD 05/01/10	1,043,366	111.52	1,115,189
2,200,000.000	MEDPRO INVESTMENTS LLC	14.000% 10/30/2016 DD 09/01/10	2,277,000	103.50	2,277,000
1,600,000.000	MENTOR GRAPHICS CORP	4.000% 04/01/2031 DD 04/04/11	1,624,992	101.13	1,618,000
500,000.000	MERCER INTERNATIONAL INC	9.500% 12/01/2017 DD 11/17/10	503,125	102.25	511,250
2,740,000.000	MICRON TECHNOLOGY INC	1.875% 06/01/2027 DD 11/03/10	2,644,100	85.50	2,342,700
1,575,000.000	MICRON TECHNOLOGY INC 144A	1.500% 08/01/2031 DD 07/26/11	1,583,879	89.75	1,413,563
1,060,000.000	MICRON TECHNOLOGY INC 144A	1.875% 08/01/2031 DD 07/26/11	1,062,741	88.00	932,800
115,000.000	MIDAMERICAN ENERGY HOLDINGS CO	6.125% 04/01/2036 DD 10/01/06	134,173	117.82	135,492
965,000.000	MIDAMERICAN ENERGY HOLDINGS CO	6.500% 09/15/2037 DD 08/28/07	1,091,869	123.83	1,194,983
770,000.000	MOLYCORP INC	3.250% 06/15/2016 DD 06/15/11	801,251	85.00	654,500
1,140,000.000	MORGANS HOTEL GROUP CO	2.375% 10/15/2014 DD 10/17/07	961,013	81.25	926,250
1,500,000.000	MYLAN INC/PA	6.000% 11/15/2018 DD 11/24/10	1,511,250	102.88	1,543,125
440,000.000	NRFC NNN HOLDINGS LLC	11.500% 06/15/2013 DD 05/28/08	437,800	101.50	446,600
1,300,000.000	NASH FINCH CO	STEP 03/15/2035 DD 09/15/05	658,125	46.00	598,000
1,900,000.000	NAVISTAR INTERNATIONAL CORP	3.000% 10/15/2014 DD 10/28/09	2,403,269	107.75	2,047,250
835,000.000	NBC UNIVERSAL MEDIA LLC	4.375% 04/01/2021 DD 04/01/11	809,518	106.67	890,662
770,000.000	NETAPP INC	1.750% 06/01/2013 DD 06/01/09	961,589	126.25	972,125
534,045.000	NETWORK COMMUNICATIONS INC	8.600% 01/14/2020 DD 01/07/11	374,310	72.17	385,442
1,000,000.000	NEVADA POWER CO	6.500% 05/15/2018 DD 05/12/06	1,150,900	119.99	1,199,880
1,750,000.000	NEWARK RESOURCES INC	4.000% 10/01/2017 DD 10/04/10	1,806,164	114.50	2,003,750
2,000,000.000	NEWS AMERICA INC	6.150% 03/01/2037 DD 03/02/07	2,079,829	107.16	2,143,126
850,000.000	NEWS AMERICA INC	6.650% 11/15/2037 DD 11/14/07	935,391	111.82	950,441
1,000,000.000	NEWS AMERICA INC	6.900% 03/01/2019 DD 02/13/09	1,199,979	118.09	1,180,880
540,000.000	NEWS AMERICA INC	7.850% 03/01/2039 DD 02/13/09	670,659	120.55	650,990
900,000.000	NISOURCE FINANCE CORP	6.125% 03/01/2022 DD 12/04/09	961,598	116.03	1,044,235
260,000.000	NOBLE ENERGY INC	4.150% 12/15/2021 DD 12/08/11	259,828	103.10	268,051
1,000,000.000	NORFOLK SOUTHERN CORP	7.700% 05/15/2017 DD 05/19/97	1,218,573	126.16	1,261,607
900,000.000	NORTEL NETWORKS LTD	10.750% 07/15/2016 DD 01/15/08	1,003,500	110.00	990,000
1,000,000.000	NORTEL NETWORKS LTD	0.010% 07/15/2011 DD 01/15/08	1,042,500	102.25	1,022,500
1,520,000.000	NORTHGATE MINERALS CORP	3.500% 10/01/2016 DD 10/05/10	1,689,323	103.50	1,573,200
1,000,000.000	NORTHROP GRUMMAN CORP	5.050% 08/01/2019 DD 07/30/09	1,067,835	112.92	1,129,151
1,540,000.000	NORTHROP GRUMMAN CORP	1.850% 11/15/2015 DD 11/08/10	1,471,463	99.30	1,529,181
910,000.000	NORTHSTAR REALTY FINANCE LP	7.500% 03/15/2031 DD 03/09/11	906,500	90.75	825,825
2,420,000.000	NUANCE COMMUNICATIONS INC	2.750% 11/01/2031 DD 10/24/11	2,465,693	107.38	2,598,475
1,320,000.000	NUMBER MERGER SUB INC 144A	11.000% 12/15/2019 DD 12/29/11	1,320,000	101.00	1,333,200
1,100,000.000	NUVASIVE INC	2.750% 07/01/2017 DD 06/28/11	1,100,715	72.88	801,625
950,000.000	OCEAN TRAILS CLO 2A C 144A	VAR RT 06/27/2022 DD 06/27/07	543,875	60.30	572,828
294,000.000	ODEBRECHT DRILLING NORBE VIII/	6.350% 06/30/2021 DD 11/18/10	305,760	103.00	302,820
350,000.000	ODEBRECHT FINANCE LTD	6.000% 04/05/2023 DD 04/05/11	350,000	100.25	350,875
1,000,000.000	OHIO POWER CO	5.375% 10/01/2021 DD 09/24/09	1,069,117	115.61	1,156,059
230,000.000	OLD REPUBLIC INTERNATIONAL COR	3.750% 03/15/2018 DD 03/08/11	232,719	87.88	202,113
1,060,000.000	OMNICARE INC	3.750% 12/15/2025 DD 12/07/10	1,134,980	139.00	1,473,400
2,055,000.000	ON SEMICONDUCTOR CORP	2.625% 12/15/2026 DD 06/15/11	2,417,225	110.38	2,268,206
1,000,000.000	ONCOR ELECTRIC DELIVERY CO LLC	6.800% 09/01/2018 DD 03/01/09	1,168,574	121.97	1,219,656
1,767,000.000	ONYX PHARMACEUTICALS INC	4.000% 08/15/2016 DD 08/12/09	2,047,458	133.38	2,356,736
85,000.000	OPTIMA SPECIALTY STEEL IN 144A	12.500% 12/15/2016 DD 12/05/11	81,600	99.25	84,363
485,000.000	OWENS-BROCKWAY GLASS CONTAINER	3.000% 06/01/2015 DD 05/07/10	495,949	93.00	451,050
1,245,000.000	PHH CORP	4.000% 09/01/2014 DD 09/29/09	1,369,756	80.50	1,002,225
2,430,000.000	PALACE ENTERTAINMENT HOLDINGS	8.875% 04/15/2017 DD 02/28/11	2,350,100	99.25	2,411,775
1,270,000.000	PEABODY ENERGY CORP	4.750% 12/15/2041 DD 12/20/06	1,524,433	102.00	1,295,400
1,130,000.000	PEABODY ENERGY CORP 144A	6.250% 11/15/2021 DD 11/15/11	1,130,000	103.50	1,169,550
1,595,000.000	PETROLEOS MEXICANOS	6.500% 06/02/2041 DD 06/02/11	1,644,924	112.25	1,790,387
805,000.000	PETROLEUM DEVELOPMENT CORP	3.250% 05/15/2016 DD 11/23/10	945,085	107.13	862,356
445,000.000	PHOTONICS INC	3.250% 04/01/2016 DD 03/28/11	454,295	96.25	428,313
890,000.000	POWERWAVE TECHNOLOGIES INC	3.875% 10/01/2027 DD 09/24/07	783,200	46.88	417,188
885,000.000	PTTEP CANADA INTERNATIONAL FIN	5.692% 04/05/2021 DD 04/05/11	885,508	104.59	925,622

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1,845,000.000	QUADRA FNX MINING LTD	1,832,850	113.13	2,087,156
1,292,490.000	QGOG ATLANTIC / ALASKAN R 144A	1,284,089	99.25	1,282,796
1,075,000.000	QUEST DIAGNOSTICS INC/DE	1,204,822	117.18	1,259,682
750,000.000	ROC FINANCE LLC/ROC FIN 144A	778,125	105.25	789,375
2,085,000.000	RTI INTERNATIONAL METALS INC	2,189,376	100.13	2,087,606
1,555,000.000	RF MICRO DEVICES INC	1,757,868	100.88	1,568,606
920,000.000	RAYONIER TRS HOLDINGS INC	1,114,350	140.13	1,289,150
300,000.000	RELIANCE HOLDINGS USA INC	265,848	90.86	272,580
410,000.000	RENTECH INC	350,957	97.50	399,750
1,327,000.000	RITE AID CORP	1,127,950	91.25	1,210,888
850,000.000	RITE AID CORP	824,100	90.50	769,250
1,150,000.000	ROADHOUSE FINANCING INC	1,139,638	97.25	1,118,375
585,000.000	ROVI CORP	764,192	99.50	582,075
290,000.000	RUDOLPH TECHNOLOGIES INC	290,000	98.38	285,288
6,125,000.000	SBA COMMUNICATIONS CORP	6,801,479	112.88	6,913,594
430,000.000	SL GREEN OPERATING PARTNERSHIP	439,070	103.13	443,438
690,000.000	SAFEGUARD SCIENTIFICS INC	910,800	131.00	903,900
340,000.000	SAFEWAY INC	347,778	106.35	361,590
1,422,000.000	SALIX PHARMACEUTICALS LTD	1,577,932	129.38	1,839,713
3,645,000.000	SANDISK CORP	4,060,688	117.75	4,291,988
1,190,000.000	SATMEX ESCROW SA DE CV	1,174,650	102.00	1,213,800
1,224,000.000	SCHOOL SPECIALTY INC	1,235,490	72.00	881,280
70,000.000	SINO-FOREST CORP	36,750	26.00	18,200
3,180,000.000	SINO-FOREST CORP	2,850,566	26.00	826,800
225,000.000	SMITHFIELD FOODS INC	262,406	122.63	275,906
75,000.000	SOLUTIA INC	81,563	108.75	81,563
880,000.000	SOTHEBY'S	1,044,075	113.13	995,500
573,119.310	SOURCE INTERLINK HOLDCO 6/09	286,560	75.92	435,124
320,000.000	SPRINT NEXTEL CORP 144A	320,000	105.00	336,000
3,402,000.000	STEEL DYNAMICS INC	4,169,793	108.88	3,703,928
6,100,000.000	STERILITE INDUSTRIES INDIA LTD	6,344,000	79.00	4,819,000
1,075,000.000	SUNCOR ENERGY INC	1,234,607	128.07	1,376,725
500,000.000	SUNCOR ENERGY INC	552,966	123.32	616,613
1,754,000.000	SUNPOWER CORP	1,690,692	82.13	1,440,473
800,000.000	SYNCREON GLOBAL IRELAND LTD /	760,000	92.25	738,000
1,935,000.000	TCI COMMUNICATIONS INC	2,369,549	121.55	2,351,973
1,210,000.000	THQ INC	1,072,750	47.00	568,700
175,000.000	TNK-BP FINANCE SA	194,031	105.50	184,625
376,000.000	TTM TECHNOLOGIES INC	449,790	104.25	391,980
1,130,000.000	TAKE-TWO INTERACTIVE SOFTWARE	1,130,372	97.13	1,097,513
1,755,000.000	TALISMAN ENERGY INC	2,038,042	124.80	2,190,186
1,615,000.000	TELEFLEX INC	1,732,300	120.25	1,942,038
1,000,000.000	TELEFONICA EMISIONES SAU	1,025,125	98.53	985,252
1,800,000.000	TELEFONICA EMISIONES SAU	1,793,336	97.76	1,759,638
560,000.000	TENET HEALTHCARE CORP	559,063	101.75	569,800
1,075,000.000	3D SYSTEMS CORPORATION	1,053,500	92.75	997,063
2,265,000.000	TIME WARNER COS INC	2,571,137	121.15	2,744,032
1,000,000.000	TIME WARNER INC	989,430	108.78	1,087,759
2,605,000.000	TW TELECOM INC	2,880,319	117.75	3,067,388
1,485,000.000	TIME WARNER CABLE INC	1,732,367	123.90	1,839,913
1,000,000.000	TIME WARNER CABLE INC	1,240,052	124.91	1,249,101
635,000.000	TIME WARNER CABLE INC	659,270	108.21	687,161
2,125,000.000	TREADOR RESOURCES CORP	3,463,750	94.50	2,008,125
205,000.000	TRIBUNE CO TL X	115,844	56.36	115,532
2,335,000.000	TRIBUNE COMPANY INCREMENTAL TL	1,356,800	58.21	1,359,157
1,030,000.000	TRICO MARINE SVCS INC SR DEB	43,775	1.00	10,300
135,000.000	TRICO MARINE SERVICES INC/UNIT	11,813	2.50	3,375
675,000.000	TRILOGY INTERNATIONAL PARTNERS	668,250	91.50	617,625
2,995,000.000	UNITED STATES STEEL CORP	3,436,235	110.63	3,313,219
1,930,000.000	UNITED THERAPEUTICS CORP 144A	2,092,317	116.50	2,248,450
250,000.000	UNIVERSAL CITY DEVELOPMENT PAR	290,000	121.00	302,500
710,000.000	VALEANT PHARMACEUTICALS INTERN	704,675	98.75	701,125
1,900,000.000	VALEANT PHARMACEUTICALS INTERN	1,783,625	99.75	1,895,250
500,000.000	VENTURE CDO LTD 9A D 144A	350,625	77.04	385,188
668,000.000	VERISIGN INC	751,476	119.50	798,260
348,000.000	VERTEX PHARMACEUTICALS INC	370,279	104.88	364,965

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570,000.000	VIA COM INC	558,731	106.38	606,353
455,000.000	VIRGIN MEDIA FINANCE PLC	498,225	112.25	510,738
57,000.000	VIROPHARMA INC	63,840	158.25	90,203
1,115,000.000	VISHAY INTERTECHNOLOGY INC	1,072,082	70.00	780,500
1,500,000.000	VODAFONE GROUP PUBLIC PIK TL	1,500,000	99.75	1,496,250
1,250,000.000	VODAFONE 7/11 (USD) PIK TLB	1,253,125	100.00	1,250,000
175,000.000	VOTO-VOTORANTIM LTD	182,875	105.75	185,063
1,620,000.000	WCI COMMUNITIES INC	20,250	1.50	24,300
730,000.000	BB LIQUIDATING TRUST	-	0.00	-
1,510,000.000	BB LIQUIDATING TRUST	VAR RT 08/01/2011 DD 05/02/06	0.00	-
1,510,000.000	WASHINGTON MUT BK # SR 00024	VAR RT 05/01/2009 DD 05/02/06	32.50	490,750
730,000.000	WASHINGTON MUT BK #SR00029	VAR RT 06/16/2010 DD 06/16/06	32.50	237,250
310,000.000	WEBMD HEALTH CORP	2,500% 01/31/2018 DD 01/11/11	93.13	288,688
1,000,000.000	WELLPOINT INC	5.875% 06/15/2017 DD 06/08/07	115.24	1,152,406
1,000,000.000	WESTAR ENERGY INC	5.100% 07/15/2020 DD 06/30/05	111.54	1,115,356
450,000.000	WESTPAC BANKING CORP	2.450% 11/28/2016 DD 11/28/11	99.14	446,130
500,000.000	WESTWOOD CDO II LTD/CORP 144A	VAR RT 04/25/2022 DD 04/25/07	63.91	319,538
1,420,000.000	CLAYTON WILLIAMS ENERGY INC	7.750% 04/01/2019 DD 03/16/11	95.50	1,356,100
780,000.000	XM SATELLITE RADIO INC	13.000% 08/01/2013 DD 07/31/08	113.50	885,300
3,600,000.000	XM SATELLITE RADIO INC	7.000% 12/01/2014 DD 08/01/08	129.25	4,653,000
275,000.000	XM SATELLITE RADIO INC	7.625% 11/01/2018 DD 10/27/10	105.00	288,750
2,210,000.000	XILINX INC	2.625% 06/15/2017 DD 06/09/10	127.00	2,806,700
2,485,000.000	HARRAH'S 9/10 PROPCO SR NT	1,837,706	72.63	1,804,731
370,437.050	INC RESEARCH (7/11) TLB	349,137	97.50	361,176
1,448,571.420	SRA INTL (COV-LITE 7/11) TLB	1,359,238	94.17	1,364,076
725,000.000	SPIRIT FINANCE 7/11 TLC	662,150	91.06	660,207
995,000.000	PHARMACEUTICAL PRODUCT (11/11)	860,675	99.27	987,697
1,582,502.350	HILTON HOTELS 7/07 CLASS D	1,307,543	82.00	1,297,652
99,120,467.330	POST LEVERAGES LOAN FUND	96,386,746	1.00	99,120,467
CORPORATE DEBT INSTRUMENTS Total		623,769,900		605,116,954
1,610,000.000	HUDSON CLO BV 1X A2	VAR RT 04/19/2023 DD 04/19/07	112.75	1,815,249
930,000.000	HARVEST CLO SA V A2	VAR RT 04/05/2024 DD 04/26/07	113.34	1,054,054
100,000.000	BANCO DEL ESTADO DE CHILE	4.125% 10/07/2020	102.25	102,250
1,815,000.000	ABB TREASURY CENTER USA I 144A	2.500% 06/15/2016 DD 06/17/11	100.55	1,825,037
2,666,736.750	ACS 2007-1 P/T CL G-1 144A	VAR RT 06/14/2037 DD 06/08/07	85.00	2,266,726
2,190,000.000	AT&T INC	6.300% 01/15/2038 DD 12/06/07	121.91	2,669,754
1,130,000.000	AT&T INC	5.500% 02/01/2018 DD 02/01/08	116.07	1,311,629
1,935,000.000	AT&T INC	5.550% 08/15/2041 DD 08/18/11	117.73	2,278,045
1,000,000.000	ABBOTT LABORATORIES	5.600% 11/30/2017 DD 11/09/07	119.74	1,197,403
230,000.000	TAQA ABU DHABI NATL ENER 144A	5.875% 12/13/2021 DD 12/13/11	104.00	239,200
750,000.000	ALLSTATE CORP/THE	7.450% 05/16/2019 DD 05/13/09	120.96	907,209
1,150,000.000	ALLSTATE LIFE GLOBAL FUNDING T	5.375% 04/30/2013 DD 04/30/08	105.36	1,211,651
730,000.000	ALLY AUTO RECEIVABLES 11-5A3	0.990% 11/15/2015 DD 11/16/11	99.82	728,701
4,140,000.000	ALZA CORP	0.000% 07/28/2020 DD 11/02/00	92.63	3,834,675
805,000.000	AMERICAN EXPRESS BANK FSB	5.500% 04/16/2013 DD 04/16/08	104.38	840,233
2,020,000.000	AMERICAN EXPRESS CENTURION BAN	5.550% 10/17/2012 DD 10/17/07	103.09	2,082,317
750,000.000	AMERICAN EXPRESS CO	7.000% 03/19/2018 DD 03/19/08	119.25	894,370
2,965,000.000	ANHEUSER-BUSCH INBEV WORLDWIDE	5.375% 11/15/2014 DD 11/15/10	111.27	3,299,012
375,000.000	ANHEUSER-BUSCH INBEV WORLDWIDE	8.000% 11/15/2039 DD 11/15/10	154.94	581,041
1,799,000.000	ARCHER DANIELS MIDLAND CO 144A	4.535% 03/26/2042 DD 09/26/11	103.69	1,865,436
500,000.000	ASTRAZENECA PLC	6.450% 09/15/2037 DD 09/12/07	133.91	669,558
1,715,000.000	AUST & NZ BANKING GROUP	2.400% 11/23/2016 DD 11/23/11	99.06	1,698,810
1,500,000.000	AVISTA CORP	5.125% 04/01/2022 DD 09/22/09	116.48	1,747,190
325,000.000	BBVA BANCOMER SA/TEXAS	7.250% 04/22/2020 DD 04/22/10	100.00	325,000
650,000.000	BBVA BANCOMER SA/TEXAS	6.500% 03/10/2021 DD 03/10/11	96.38	626,438
420,000.000	BG ENERGY CAPITAL PLC	2.500% 12/09/2015 DD 12/09/10	101.74	427,291
1,060,000.000	BG ENERGY CAPITAL PLC	4.000% 10/15/2021 DD 10/12/11	103.08	1,092,616
1,000,000.000	BHP BILLITON FINANCE USA LTD	5.400% 03/29/2017 DD 03/29/07	115.82	1,158,220
1,245,000.000	BANK OF AMERICA NA	6.100% 06/15/2017 DD 06/19/07	92.39	1,150,294
1,600,000.000	BANK OF AMERICA CORP	5.420% 03/15/2021 DD 03/15/07	90.22	1,443,536
595,000.000	BANK OF MONTREAL	2.850% 06/09/2015 DD 06/09/10	103.66	616,753
500,000.000	BANK OF NOVA SCOTIA	4.375% 01/13/2021 DD 01/13/11	109.37	546,851
2,965,000.000	BARCLAYS BANK PLC	5.125% 01/08/2020 DD 01/08/10	102.32	3,033,708
940,000.000	BECTON DICKINSON	3.125% 11/08/2021 DD 11/08/11	101.11	950,446

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<u>Shares/Par</u>	<u>Security Description</u>	<u>Cost</u>	<u>Price</u>	<u>Market Value</u>
565,000.000	BOEING CAPITAL CORP	562,215	104.00	587,583
1,000,000.000	BOEING CO/THE	1,145,898	123.51	1,235,104
3,000,000.000	BOSTON UNIVERSITY	3,350,010	124.72	3,741,660
470,000.000	BURLINGTON NORTHERN SANTA FE L	468,839	102.96	483,928
1,000,000.000	BURLINGTON NORTHERN SANTA FE L	1,126,740	116.48	1,164,843
2,850,000.000	CDP FINANCIAL INC	2,897,054	103.99	2,963,772
674,852.160	AEP TEXAS CENTRAL TRANSIT 1 A4	717,919	104.49	705,173
800,000.000	AEP TEXAS CENTRAL TRANSIT 1 A5	927,283	115.61	924,888
875,000.000	CANADIAN IMPERIAL BANK OF COMM	906,645	103.43	904,969
228,051.340	CAPITAL AUTO RECEIVABLES 4A A4	233,981	100.86	230,010
905,000.000	PROGRESS ENERGY CAROLINA	903,443	101.91	922,304
1,000,000.000	CATERPILLAR INC	1,281,266	133.35	1,333,450
1,050,000.000	CATERPILLAR INC	1,027,827	120.34	1,239,539
1,630,000.000	CENTERPOINT ENERGY TRANS A A4	1,825,403	114.51	1,866,536
1,575,000.000	CISCO SYSTEMS INC	1,646,070	113.94	1,794,490
1,295,000.000	CITIGROUP INC	1,420,501	109.85	1,422,566
1,220,000.000	CITIGROUP INC	1,351,943	105.10	1,282,236
1,740,000.000	CITIBANK CREDIT CARD ISS A2 A2	1,906,923	111.74	1,944,335
900,000.000	COCA-COLA CO/THE	899,217	104.87	943,795
440,800.120	COMMERCIAL MORTGAGE ASSE C2 A3	483,354	104.59	461,046
800,000.000	CONOCOPHILLIPS	910,425	120.45	963,563
2,090,000.000	CONOCO FUNDING CO	2,584,139	140.46	2,935,550
1,150,000.000	CONSOLIDATED EDISON CO OF NEW	1,301,690	119.44	1,373,520
1,000,000.000	CONSUMERS ENERGY CO	1,184,336	125.88	1,258,799
286,368.380	CREDIT SUISSE FIRST BOS CK2 A3	297,283	101.28	290,031
1,000,000.000	DBUBS LC2 A2 144A	1,009,998	103.45	1,034,470
1,989,871.850	DBUBS MTG TRUST 2011-LC1A A1	2,052,444	104.74	2,084,112
1,965,000.000	DANAHER CORP	2,692,050	136.50	2,682,225
1,000,000.000	JOHN DEERE CAPITAL CORP	1,130,093	120.09	1,200,879
500,000.000	DETROIT EDISON CO/THE	584,020	138.44	692,205
1,435,000.000	DEUTSCHE BANK AG/LONDON	1,538,902	102.02	1,463,915
970,000.000	DEUTSCHE BANK AG/LONDON	985,569	99.38	963,938
5,270,000.000	DEXIA CREDIT LOCAL SA	5,346,046	90.87	4,788,796
700,000.000	DIAGEO CAPITAL PLC	754,394	104.78	733,483
1,000,000.000	DIAGEO CAPITAL PLC	1,131,764	118.73	1,187,259
1,440,000.000	DIAGEO FINANCE BV	1,568,711	105.71	1,522,195
1,500,000.000	WALT DISNEY CO/THE	1,736,241	121.25	1,818,707
3,585,000.000	DNB NOR BOLIGKREDITT	3,416,944	99.19	3,555,962
355,000.000	DOMINION RESOURCES INC	354,915	100.49	356,730
1,000,000.000	DUKE ENERGY CAROLINAS LLC	1,098,465	116.47	1,164,719
1,000,000.000	EDF SA	1,166,760	113.12	1,131,230
1,160,000.000	EMC CORP/MASSACHUSETTS	1,606,711	143.50	1,664,600
420,000.000	ENEL FINANCE INTERNATIONAL NV	427,094	97.35	408,866
245,000.000	ENEL FINANCE INTERNATIONAL NV	206,386	80.49	197,188
144,392.600	ENTERGY STS RECON 07-A CL A1	151,147	102.24	147,620
750,000.000	EXELON GENERATION CO LLC	784,600	110.56	829,221
325,000.000	EXPORT-IMPORT BK KOREA	323,232	98.45	319,966
1,959,765.430	FORD CR AUTO 08-C CL A-4A	2,039,861	101.06	1,980,461
1,210,000.000	FRANCE TELECOM	1,203,563	99.83	1,207,886
4,225,000.000	GENERAL ELECTRIC CAPITAL CORP	4,366,221	105.66	4,464,088
1,325,000.000	GENERAL ELECTRIC CAPITAL CORP	1,473,294	114.23	1,513,579
65,000.000	GENERAL ELECTRIC CAPITAL CORP	64,771	106.51	69,230
2,345,000.000	GILEAD SCIENCES INC	2,644,022	115.63	2,711,406
5,590,000.000	GILEAD SCIENCES INC	5,929,787	113.88	6,365,613
1,000,000.000	GLAXOSMITHKLINE CAPITAL INC	1,141,119	120.38	1,203,814
1,025,000.000	GOLDMAN SACHS GROUP INC/THE	1,197,698	110.88	1,136,502
1,740,000.000	GOLDMAN SACHS GROUP INC/THE	1,904,096	103.00	1,792,136
2,035,000.000	GOLDMAN SACHS GROUP INC	2,041,084	96.90	1,971,902
2,015,000.000	HSBC HOLDINGS PLC	2,182,909	101.66	2,048,478
255,000.000	HSBC HOLDINGS PLC	254,447	105.87	269,960
475,000.000	HSBC HOLDINGS PLC	474,568	105.27	500,025
800,000.000	HEWLETT-PACKARD CO	786,620	98.01	784,070
430,000.000	HEWLETT-PACKARD CO	429,411	110.97	477,182
1,000,000.000	HONEYWELL INTERNATIONAL INC	1,108,163	116.29	1,162,914
1,070,000.000	ING INVESTMENT 06-2A CL C 144A	797,150	76.42	817,735
2,733,000.000	INTEL CORP	3,292,541	125.25	3,423,083

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1,660,000.000	INTEL CORP	1,656,049	104.47	1,734,137
1,750,000.000	JPMORGAN CHASE & CO	1,746,395	101.01	1,767,611
338,875.550	JF MORGAN CHASE COMMER LDP1 A2	343,755	101.23	343,051
140,498.440	JCP&L TRANSITION FDG 06-A A1	145,611	101.29	142,305
1,497,000.000	JOHNSON & JOHNSON	1,680,080	121.10	1,812,890
4,020,000.000	JPMORGAN CHASE BANK NA	4,440,216	107.05	4,303,415
1,801,928.000	KKR CLO TRUST 1A D 144A	1,276,232	72.71	1,310,148
1,000,000.000	KIMBERLY-CLARK CORP	1,297,780	131.79	1,317,864
1,500,000.000	ELI LILLY & CO	1,671,687	115.26	1,728,966
980,000.000	LOWE'S COMPANIES INC	979,285	105.71	1,035,919
500,000.000	MASSACHUSETTS MUT LIFE 144A	578,390	127.70	638,495
1,095,000.000	MASSACHUSETTS MUTUAL LIFE INSU	1,508,088	146.28	1,601,722
1,500,000.000	MCDONALD'S CORP	1,782,780	120.43	1,806,485
1,800,000.000	METLIFE INC	2,091,197	118.65	2,135,636
1,000,000.000	METLIFE INC	1,224,111	124.07	1,240,679
1,185,000.000	METLIFE INC	1,366,386	115.00	1,362,771
1,535,000.000	METROPOLITAN LIFE GLOBAL FUNDI	1,512,712	100.57	1,543,811
2,050,000.000	MICROSOFT CORP	1,932,742	105.73	2,167,502
940,000.000	MICROSOFT CORP	985,710	127.42	1,197,731
1,305,000.000	MORGAN STANLEY	1,381,028	94.75	1,236,457
965,000.000	MORGAN STANLEY	1,007,510	95.19	918,611
573,143.220	MORGAN STANLEY DEAN WIT HQ2 A1	588,596	100.84	577,946
690,000.000	MORGAN STANLEY 144A	411,506	49.59	342,179
750,000.000	MORGAN STANLEY	850,290	100.70	755,256
275,000.000	MORGAN STANLEY	281,082	91.48	251,560
750,000.000	MORGAN STANLEY	749,550	91.93	689,503
1,450,000.000	NATIONAL BANK OF CANADA	1,449,623	101.06	1,465,312
1,000,000.000	NATIONAL RURAL UTILITIES COOPE	1,099,851	113.49	1,134,878
490,000.000	NEW YORK LIFE INSURANCE CO	636,882	127.70	625,706
600,000.000	NIAGARA MOHAWK POWER CORP	637,128	111.83	670,968
812,701.250	NISSAN AUTO RECEIVABLES O B A4	848,875	101.86	827,817
2,375,000.000	NORDEA EIENDOMSKREDITT AS	2,367,353	100.09	2,377,138
1,425,000.000	NORTHWESTERN MUTUAL LIFE INSUR	1,583,099	120.04	1,710,613
1,750,000.000	ONCOR ELECTRIC DELIVERY T 1 A4	1,961,229	110.59	1,935,281
1,000,000.000	ORACLE CORP	1,133,012	120.59	1,205,858
2,465,000.000	ORACLE CORP	2,492,581	122.98	3,031,485
1,765,000.000	PNC FUNDING CORP	1,832,690	112.32	1,982,499
250,000.000	POSCO	228,215	96.84	242,093
1,575,000.000	PACIFIC GAS & ELECTRIC CO	1,758,022	117.44	1,849,719
1,000,000.000	PACIFIC GAS & ELECTRIC CO	1,293,287	132.21	1,322,134
1,000,000.000	PACIFICORP	1,127,315	130.86	1,308,625
635,000.000	PACIFICORP	725,995	133.91	850,328
500,000.000	PEPSICO INC/DE	670,850	138.29	691,468
500,000.000	PEPSICO INC/NC	545,455	115.87	579,335
245,000.000	PHILIP MORRIS INTERNATIONAL IN	252,766	113.02	276,906
1,650,000.000	PROCTER & GAMBLE CO/THE	2,443,766	148.27	2,446,373
2,113,992.000	PROCTER & GAMBLE ESOP DEB SR-A	2,681,631	134.94	2,852,724
550,000.000	PUBLIC SERVICE ELECTRIC & GAS	609,621	117.11	644,107
1,000,000.000	PUGET SOUND ENERGY INC	1,000,952	123.19	1,231,928
1,225,569.590	RSB BONDCO LLC A A1	1,282,620	102.18	1,252,250
990,000.000	RSB BONDCO LLC A A3	1,139,273	119.86	1,186,634
400,000.000	RIO TINTO FINANCE USA LTD	380,597	102.88	411,534
165,000.000	SAN DIEGO GAS & ELECTRIC CO	148,798	110.94	183,044
1,900,000.000	SANOFI	1,890,291	103.82	1,972,490
980,000.000	SCHLUMBERGER INVESTMENT	978,285	101.18	991,535
550,000.000	SHELL INTERNATIONAL FINANCE BV	648,365	136.60	751,315
500,000.000	SOUTHERN CALIFORNIA EDISON CO	562,516	133.49	667,470
945,000.000	SPAREBANK 1 BOLIGKREDITT AS	936,131	99.29	938,272
1,600,000.000	STADSHYPOTEK AB	1,595,004	99.82	1,597,184
2,400,000.000	STATOIL ASA	2,719,663	115.88	2,781,095
530,000.000	STRYKER CORP	529,014	101.50	537,959
1,020,000.000	SWEDBANK HYPOTEK AB	1,019,153	102.51	1,045,633
800,000.000	SWEDBANK HYPOTEK AB	798,600	98.41	787,288
690,000.000	TEACHERS INSURANCE & ANNUITY A	807,300	128.34	885,546
1,860,000.000	TEVA PHARMACEUTICAL FINANCE CO	2,039,962	103.38	1,922,775
555,000.000	THERMO FISHER SCIENTIFIC INC	554,661	105.84	587,438

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3,270,000.000	TORONTO-DOMINION BANK	3,267,809	98.68	3,226,967
1,370,000.000	TRAVELERS COS INC/THE	1,354,930	115.16	1,577,718
1,200,000.000	UNILEVER CAPITAL CORP	1,195,932	114.40	1,372,860
470,000.000	US BANCORP	467,960	102.80	483,164
1,000,000.000	UNITED TECHNOLOGIES CORP	1,163,967	122.50	1,224,963
255,000.000	VERIZON COMMUNICATIONS INC	320,252	126.93	323,670
500,000.000	VERIZON COMMUNICATIONS INC	558,290	117.09	585,462
425,000.000	VERIZON COMMUNICATIONS INC	554,437	135.48	575,770
260,000.000	VERIZON COMMUNICATIONS INC	255,666	125.31	325,803
745,000.000	VERIZON GLOBAL FUNDING CORP	925,460	138.49	1,031,720
650,000.000	VIRGINIA ELECTRIC AND POWER CO	701,105	115.71	752,113
650,000.000	VODAFONE GROUP PLC	703,196	109.11	709,190
1,625,000.000	WAL-MART STORES INC	1,723,138	126.06	2,048,479
1,100,000.000	WELLS FARGO & CO	1,221,225	112.80	1,240,838
1,270,000.000	WELLS FARGO BANK NA	1,339,425	104.43	1,326,209
1,995,000.000	WESTPAC BANKING CORP	2,096,366	105.70	2,108,682
1,250,000.000	WYETH	1,406,314	116.08	1,451,056
1,000,000.000	XTO ENERGY INC	1,210,300	130.42	1,304,172
CORPORATE DEBT INSTRUMENTS- PREFERRED Total		240,688,588		248,706,979
2,914.000	RWE AG	104,500	33.02	96,216
7,519.000	HENKEL AG & CO KGAA	466,413	57.88	435,234
8,641.000	VOLKSWAGEN AG	1,412,900	150.26	1,298,404
27,353.000	PORSCHE AUTOMOBIL HOLDING SE	1,802,991	53.68	1,468,268
18,000.000	ASPEN INSURANCE HLDGS LTD PERP	989,280	54.40	979,200
55,490.000	BUNGE LIMITED PERPETUAL PREF	5,216,060	94.00	5,216,060
129,000.000	AMG CAPITAL TRUST II	5,168,063	39.50	5,095,500
4,160.000	ATP OIL & GAS CORPORATION	433,678	33.25	138,320
32,700.000	APACHE CORP	2,150,699	54.20	1,772,340
151,880.000	CARRIAGE SVCS CAP TR TERM INC	5,012,040	42.50	6,454,900
810.000	CHESAPEAKE ENERGY CORP	1,132,328	980.00	793,800
10,570.000	CITIGROUP INC	1,432,328	81.00	856,170
9,100.000	CONTINENTAL AIRLS FIN TR II	345,326	27.63	251,388
38,425.000	EMMIS BROADCASTING PFD CV SER	609,142	15.60	599,430
7,450.000	ENERGY XXI 5.6250% SERIES	2,385,011	338.75	2,523,688
19,500.000	ENTERTAINMENT PROP TRUST PFD 5	381,569	19.22	374,790
42,720.000	FIFTH THIRD BANCORP DEPOSITARY	6,347,765	142.08	6,069,658
51,710.000	GENERAL MOTORS CORP SR ESCROW	-	0.28	14,220
85,000.000	GENERAL MTRS CORP DEB ESCROW	-	0.28	23,375
99,500.000	GENERAL MOTORS CO	5,081,480	34.25	3,407,875
40,900.000	GOODRICH PETE CORP PERP PFD	1,546,480	31.38	1,283,238
4,120.000	HEALTHSOUTH CORP	4,188,101	877.50	3,615,300
18,600.000	HEALTH CARE REIT INC PFD	916,519	51.08	950,088
1,900.000	INTERPUBLIC GROUP COS INC PERP	1,908,805	925.00	1,757,500
109,410.000	KYS CORPORATION PFD	-	0.00	-
32,100.000	METLIFE INC	2,681,972	61.54	1,975,434
2,000,000.000	MIRANT CORP SR DEB CVT ESCROW	-	0.00	-
18,050.000	NEW YORK CMNTY CAP TR V	888,915	41.90	756,295
9,700.000	NEWELL FINANCIAL TRUST I	407,400	42.25	409,825
234.000	OLD STONE CORP PFD SER B CONV	5,119	21.50	5,031
28,980.000	OMNICARE CAPITAL TRUST II	1,308,029	46.20	1,338,876
1.000	OREN SEMICONDUCTOR INC CONV	-	0.00	-
56,690.000	STANLEY BLACK & DECKER INC	6,173,176	116.69	6,615,156
59,000.000	TOWER AUTOMOTIVE CAP TR PFD	-	0.00	59
799.000	US AIRWAYS GROUP INC PFD SER A	-	0.00	-
16,500.000	VALE SA	498,630	20.60	339,900
CORPORATE STOCK - PREFERRED Total		60,994,720		56,915,536
412,766.000	SP AUSNET NPV (STAPLED UNITS)	374,185	0.96	397,778
93,886.000	WESTFIELD GROUP NPV DFD	834,859	8.01	751,728
160,266.000	DEXUS PROPERTY GROUP NPV	148,925	0.85	136,373
242,984.000	ASCIANO LTD	1,226,360	4.61	1,120,982
210,000.000	MYER HOLDINGS LTD	496,899	1.98	416,590
98,273.000	AUSTRALIA & NEW ZEALAND BANK	2,352,156	21.05	2,068,387

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44,254.000	AMCOR LIMITED NPV	337,816	7.39	327,112
20,894.000	WESTPAC BANKING CORP NPV	475,680	20.50	428,411
1,095,607.000	TELSTRA CORP NPV	3,410,291	3.41	3,740,310
24,565.000	BENDIGO & ADELAIDE BK LTD NPV	250,545	8.23	202,228
81,876.000	COCA-COLA AMATIL NPV	980,645	11.80	966,141
69,982.000	BHP BILLITON LIMITED	3,203,663	35.29	2,469,482
35,545.000	CALTEX AUSTRALIA ORD\$1	523,577	12.07	428,907
6,572.000	CAMPBELL BROS NPV	345,149	50.22	330,076
387,779.000	MIRVAC GROUP STAPLED SHS	504,111	1.21	469,110
19,832.000	CSL ORD NPV	737,732	32.81	650,617
16,934.000	COMMONWEALTH BANK OF AUSTRALIA	889,368	50.46	854,495
22,124.000	RIO TINTO LIMITED NPV	1,938,306	61.82	1,367,696
127,791.000	GPT GROUP	376,436	3.15	402,205
90,317.000	LEND LEASE GROUP NPV	804,113	7.34	662,966
36,179.000	WORLEYPARSONS LTD NPV	927,103	26.32	952,119
28,817.000	NATL AUSTRALIA BK NPV	711,483	23.95	690,129
34,916.000	NEWCREST MINING LTD ORD NPV	1,453,689	30.35	1,059,558
323,217.000	OIL SEARCH LTD ORD PGK 0.10	2,291,297	6.41	2,071,013
146,245.000	SANTOS LIMITED NPV	1,965,335	12.55	1,835,148
426,232.000	STOCKLAND TRUST GROUP NPV	1,549,713	3.27	1,393,944
133,800.000	ALUMINA LTD NPV	340,136	1.14	152,947
137,467.000	ILUKA RESOURCES LIMITED	1,976,271	15.89	2,184,433
20,381.000	WOOLWORTHS LIMITED ORD A\$0.25	603,710	25.73	524,454
172,403.000	BGP HOLDINGS PLC STAKE OF GPT	0	0.00	0
4,061.000	VIENNA INSURANCE GROUP NPV(BR)	211,901	39.75	161,422
6,850.000	RAIFFEISEN BANK INTERNATIONAL	290,954	26.05	178,425
21,524.000	ANDRITZ AG NPV (POST SPLIT)	1,952,037	83.21	1,791,043
91,423.000	IMMOEAST AG NPV(EXCHANGE RATE	-	0.00	-
28,472.000	VOESTALPINE AG	1,294,455	28.13	800,943
167,647.000	IMMOFINANZ AG NPV	687,557	3.01	504,904
2,615.000	DELHAIZE GROUP	226,969	56.35	147,345
4,287.000	ANHEUSER-BUSCH INBEV NV	257,598	61.41	263,260
1,480.000	MOBISTAR NPV	84,551	52.56	77,792
6,001.000	GROUPE BRUXELLES L NPV	482,841	66.87	401,273
2,683.000	LANXESS AG NPV	180,778	51.93	139,317
40,000.000	FREENET AG AG NPV(BR)	498,799	12.98	519,260
31,405.000	DEUTSCHE BOERSE AG	2,197,576	52.59	1,651,528
6,999.000	BRENNTAG AG	708,339	93.40	653,720
200,000.000	COMMERZBANK AG NPV	498,269	1.69	338,298
1,139.000	FRESENIUS SE & CO KGAA	114,110	92.79	105,690
10,875.000	HANNOVER RUECKVERSICHERUNG AG	582,626	49.75	541,049
54,989.000	DEUTSCHE POST AG NPV (REGD)	787,378	15.42	848,042
32,257.000	RWE AG (NEU) NPV 'A'	1,170,345	35.24	1,136,891
49,342.000	SAP AG ORD NPV	2,715,275	53.03	2,616,578
51,432.000	E.ON AG NPV	1,577,653	21.64	1,112,997
8,317.000	HENKEL AG & CO KGAA NPV(BR)	430,720	48.55	403,797
57,087.000	BAYER AG ORD NPV	4,136,516	64.13	3,660,910
35,681.000	BASF SE	2,872,549	69.96	2,496,147
43,081.000	HEIDELBERGCEMENT AG	2,009,147	42.57	1,833,800
16,635.000	ALLIANZ SE (SOCIETAS EUROPEAE)	1,985,292	95.95	1,596,066
27,126.000	DEUTSCHE LUFTHANSA AG ORD NPV	587,228	11.92	323,437
1,591.000	MUENCHENER RUECKVERSICHERUNGS	242,020	123.04	195,755
794.000	VOLKSWAGEN AG ORD NPV	113,061	134.55	106,835
36,888.000	DAIMLER AG ORD NPV	2,334,315	44.03	1,624,298
25,260.000	SIEMENS AG NPV REGD	3,142,606	95.99	2,424,586
63,490.000	DEUTSCHE BANK AG ORD NPV REGD	3,329,396	38.21	2,426,019
20,757.000	BAYERISCHE MOTOREN WERKE (BMW)	1,642,647	67.19	1,394,709
4,684.000	SUEDZUCKER AG NPV	141,304	32.00	149,885
13,491.000	ACS ACTIVIDADES CO EURO.5	628,468	29.73	401,056
117,020.000	MAFFRE SA EURO.10	452,554	3.19	372,938
319,105.000	IBERDROLA SA EURO.75 (POST	2,338,793	6.28	2,004,537
128,586.000	BANCO BILBAO VIZCAYA	1,166,150	8.67	1,115,052
91,913.000	GAS NAT SDG SA EUR1	1,666,059	17.22	1,582,738
49,238.000	REPSOL YPF SA EUR1	1,424,277	30.81	1,517,101
246,796.000	BANCO SANTANDER SA	2,594,093	7.62	1,880,620
19,613.000	RED ELECTRICA CORPORATION SA	982,899	42.92	841,855

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73,674.000	TELEFONICA SA EUR1	1,676,776	17.38	1,280,140
14,367.000	INDUSTRIA DE DISENO TEXTIL SA	1,508,613	82.15	1,180,205
19,740.000	ENAGAS SA EUR1.50	403,890	18.55	366,188
80,112.000	GDF SUEZ EUR1	2,903,814	27.42	2,196,425
4,543.000	ARKEMA EUR10	412,221	71.01	322,593
98,800.000	SES SA FIDUCIARY DR EACH REP	2,411,163	24.07	2,378,530
2,880.000	IMERY'S EUR2	191,763	46.20	133,059
14,384.000	GEMALTO EUR 1	662,749	48.78	701,716
412,296.000	NATIXIS EUR1.6	1,989,699	2.52	1,040,472
6,036.000	AIR LIQUIDE(L)	745,515	124.09	749,008
71,192.000	DANONE	4,548,372	63.05	4,488,737
84,777.000	TOTAL SA EUR2.5	4,510,309	51.28	4,347,104
40,336.000	BOUYGUES EUR1	1,672,792	31.60	1,274,757
88,255.000	EADS EURO AERO DEF EUR 1	2,603,614	31.35	2,766,823
2,614.000	L'OREAL EUR0.2	291,346	104.76	273,844
7,716.000	CHRISTIAN DIOR EUR2	1,110,842	118.92	917,614
3,778.000	LVMH MOET HENNESSY EUR0.30	609,972	142.02	536,543
23,418.000	MICHELIN CIE GLE DES ETABL	2,012,137	59.29	1,388,524
54,374.000	PERNOD-RICARD EUR1.55	4,994,887	93.03	5,058,165
70,446.000	SCHNEIDER ELECTRIC SA	5,070,242	52.81	3,720,165
97,125.000	VIVENDI SA EUR5.5	2,613,475	21.96	2,133,321
9,838.000	TECHNIP SA EUR	928,100	94.27	927,445
30,856.000	FRANCE TELECOM EUR4	645,553	15.75	486,076
6,364.000	CNP ASSURANCES EUR1	88,324	12.43	79,128
51,342.000	SANOFI	3,347,386	73.67	3,782,366
69,717.000	SOCIETE GENERALE EUR1.25	3,417,373	22.33	1,557,106
109,427.000	AXA EUR2.29	2,333,111	13.04	1,426,919
19,647.000	PEUGEOT SA EUR1	771,918	15.72	308,863
28,137.000	JC DECAUX SA NPV	763,558	23.10	649,981
117,897.000	BNP PARIBAS EUR2	7,200,836	39.40	4,645,007
12,500.000	COMPAGNIE DE SAINT-GOBAIN	658,371	38.51	481,370
3,346.000	WENDEL EUR4	287,343	66.85	223,696
1,292.000	FONCIERE DES REGIO EUR2	82,802	64.39	83,190
676.000	POWSZECHNY ZAKLAD UBEZPIECZE	80,974	89.98	60,829
50,300.000	TELEKOMUNIKACJA POLSKA PNL3	278,361	5.02	252,383
146,550.000	BANK OF CYPRUS PUBLIC CO LTD	222,652	0.79	116,049
11,813.000	OPAP SA EUR0.3 (CR)	205,070	8.87	104,738
31,726.000	EXOR SPA EUR1	742,440	20.19	640,428
139,917.000	PIRELLI & C SPA	1,159,915	8.44	1,181,524
500,514.000	ENEL EUR1	2,499,750	4.08	2,042,790
91,019.000	ENI EUR1	2,027,991	20.78	1,891,683
870,421.000	TELECOM ITALIA EUR0.55	1,124,183	1.08	938,978
549,505.000	TELECOM ITALIA DI RISP EUR0.55	598,597	0.90	493,631
12,784.000	ATLANTIA SPA	249,431	16.06	205,287
81,046.000	VEDANTA RESOURCES - REG S GDR	1,620,920	5.50	445,753
19,300.000	KONINKLIJKE DSM NV EUR1.5	1,130,449	46.54	898,196
28,696.000	ROYAL DUTCH SHELL PLC	952,034	36.54	1,048,636
30,917.000	FUGRO NV CVZ EURO0.05	1,988,001	58.28	1,801,857
35,110.000	UNILEVER NV CVA EUR0.16	1,140,566	34.49	1,211,009
11,169.000	SBM OFFSHORE NV EUR0.25 (POST	289,308	20.67	230,825
50,449.000	DELTA LLOYD NV	1,102,609	16.88	851,375
12,672.000	REED ELSEVIER NV EUR0.07	157,623	11.69	148,167
23,690.000	KONINKLIJKE AHOLD NV EUR0.30	313,872	13.51	319,987
2,900.000	AKZO NOBEL NV EUR2	207,099	48.50	140,647
54,961.000	WOLTERS KLUWERS COM EUR0.12	1,209,220	17.34	952,848
14,983.000	AEGON NV EUR0.12	64,450	4.03	60,315
71,962.000	ASML HLDG NV EUR0.09	2,687,982	42.16	3,033,732
232,586.000	KONINKLIJKE KPN NV EUR0.24	3,388,908	12.00	2,791,357
84,677.000	ING GROEP N.V. CVA EUR0.24	942,537	7.22	611,174
17,246.000	HEINEKEN NV EUR1.60	1,014,957	46.43	800,815
46,403.000	JERONIMO MARTINS EUR1	748,822	16.60	770,445
117,054.000	EDP RENOVAVEIS SA EUR5	677,909	6.14	718,437
55,640.000	EDP ENERGIAS PORTUGAL	195,276	3.10	172,700
4,000.000	KUEHNE & NAGEL AG CHF1(REGD)	561,876	112.82	451,289
241,062.000	UBS AG CHF0.1 (POST	4,253,512	11.96	2,882,123
63,771.000	COMPAGNIE FINANCIERE	3,549,476	50.81	3,240,039

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23,274.000	ARYZTA AG CHF0.02 (REGD)	1,115,433	48.55	1,129,975
17,198.000	TRANSOCEAN LTD	977,125	38.79	667,064
12,500.000	SWISS RE LTD	657,896	51.19	639,905
10,037.000	SYNGENTA AG CHF0.1	3,124,116	294.09	2,951,743
2,764.000	SWISSCOM AG CHF1.00	1,219,054	380.60	1,051,981
23.000	LINDT & SPRUENGLI CHF100 REGD	828,317	33,568.60	772,078
8,500.000	ZURICH INSURANCE GROUP AG	2,117,284	227.25	1,931,612
125,795.000	NOVARTIS AG CHF0.50 (REGD)	7,419,992	57.43	7,224,031
42,097.000	ABB LTD CHF1.03 (REGD)	1,006,129	18.91	795,931
50,109.000	ROCHE HLDG AG GENUSSSCHEINE NPV	7,828,496	170.25	8,531,016
22,318.000	HOLCIM CHF2 (REGD)	1,617,249	53.74	1,199,315
94,443.000	NESTLE SA	5,551,898	57.75	5,453,879
6,017.000	SONOVA HLDG CHF0.05	539,972	105.07	632,200
15,297.000	CREDIT SUISSE GROUP AG CHF0.04	618,215	23.60	361,036
2,644.000	SWATCH GROUP CHF2.25 (BR)	1,223,677	375.90	993,868
19,511.000	SWATCH GROUP CHF0.45 (REGD)	1,542,086	66.94	1,306,158
4,557.000	SWISS LIFE HOLDING AG	643,995	92.40	421,051
13,541.000	LONDON STOCK EXCHANGE GROUP	205,108	12.36	167,300
776.000	RANDGOLD RESOURCES ORD USD0.05	80,208	102.34	79,414
120,504.000	ROYAL DUTCH SHELL PLC	4,126,767	36.85	4,440,297
93,655.000	ROYAL DUTCH SHELL PLC B SHS	3,281,987	38.14	3,571,778
138,200.000	BOWLEVEN PLC	713,323	1.05	144,437
99,816.000	NATIONAL GRID PLC NEW ORD	923,470	9.71	969,525
60,800.000	WHITBREAD	1,593,538	24.31	1,477,812
43,649.000	ANGLO AMERICAN	2,141,637	36.97	1,613,793
34,056.000	3I GROUP PLC ORD GBP0.738636	161,474	2.81	95,797
14,780.000	UNILEVER PLC ORD GBP0.031111	468,542	33.62	496,832
976,316.000	VODAFONE GROUP	2,540,010	2.78	2,714,437
62,414.000	SHIRE PLC ORD GBP0.05	1,610,034	34.86	2,175,656
66,112.000	FRESNILLO PLC	1,567,645	23.73	1,568,911
34,642.000	RECKITT BENCKISER GROUP PLC	1,892,812	49.42	1,712,021
16,335.000	WPP PLC ORD GBP0.10	197,771	10.50	171,484
131,100.000	GLENORE INTL PLC ORD USD0.01	1,012,261	6.09	798,671
87,900.000	PREMIER OIL ORD GBP0.125	568,929	5.64	495,878
158,700.000	CABLE & WIRELESS WORLDWIDE	163,244	0.25	40,078
495,398.000	CAIRN ENERGY PLC	3,152,547	4.12	2,042,539
3,916.000	ASUSTEK COMPUTER-GDR REG S	169,466	39.00	152,724
118,535.000	BHP BILLITON PLC USD0.50	4,724,989	29.18	3,458,641
7,800.000	ARM HOLDINGS ORD GBP0.0005	51,694	9.20	71,762
101,252.000	BALFOUR BEATTY ORD GBP0.50	511,092	4.12	416,678
44,906.000	BRITISH SKY BRDCSTG	493,024	11.38	511,200
86,392.000	TULLOW OIL PLC ORD GBP0.10	1,853,133	21.79	1,882,351
9,137.000	INTERSERVE PLC	44,030	4.98	45,539
370,376.000	AVIVA PLC GBP0.25	2,166,394	4.67	1,731,409
154,675.000	DIAGEO ORD 28 101/108P	2,941,048	21.86	3,380,951
423,816.000	BAE SYSTEMS ORD GBP0.025	2,016,870	4.43	1,877,818
73,046.000	BRITISH AMERICAN TOBACCO ORD	3,068,994	47.49	3,468,628
210,300.000	PREMIER FARNELL	750,276	2.80	588,289
62,400.000	FIRSTGROUP ORD5P	362,278	5.25	327,778
81,804.000	STANDARD CHARTERED ORD USD0.50	1,931,445	21.90	1,791,284
189,599.000	IMPERIAL TOBACCO GROUP ORD 10P	6,033,147	37.84	7,174,869
714,524.000	HSBC HLDGS ORD USD0.50 (UK)	6,907,651	7.63	5,452,824
1,100,471.000	LEGAL & GENERAL GROUP ORD 2.5P	1,666,956	1.60	1,758,129
184,321.000	RSA INSURANCE GROUP PLC	377,752	1.63	301,349
415,692.000	PRUDENTIAL PLC GBP0.05	4,250,980	9.92	4,124,882
100,627.000	RIO TINTO PLC	6,970,289	48.57	4,887,013
954,549.000	OLD MUTUAL ORD GBP0.10	1,864,230	2.11	2,010,095
22,969.000	SSE PLC	470,161	20.06	460,837
556,797.000	BP PLC ORD USD.25	3,893,243	7.16	3,984,790
32,900.000	SPIRAX-SARCO ENGINEERING ORD	923,662	29.11	957,663
801,760.000	LLOYD'S BANKING GROUP PLC	824,716	0.40	322,780
186,781.000	BG GROUP PLC ORD GBP0.10	3,754,297	21.39	3,995,654
358,000.000	TESCO ORD 5P	2,382,137	6.27	2,244,666
180,144.000	GLAXOSMITHKLINE ORD GBP0.25	3,552,813	22.87	4,119,638
11,657.000	WEIR GROUP ORD 12.5P	370,331	31.58	368,120
44,496.000	BABCOCK INTL GROUP ORD GBP0.60	497,288	11.43	508,607

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70,929.000	ASTRAZENECA ORD USD0.25	3,254,499	46.23	3,279,365
753,650.000	GKN ORD GBP0.01	2,504,810	2.84	2,143,383
773,612.000	BT GROUP ORD GBP0.05	2,400,167	2.97	2,295,134
19,900.000	CARNIVAL PLC ORD USD1.66	621,853	33.04	657,499
1,519,392.000	BARCLAYS ORD GBP0.25	5,292,940	2.74	4,157,046
56,000.000	XSTRATA COM STK USD0.50	1,189,201	15.20	851,149
17,800.000	PETROPAVLOVSK PLC ORD GBP0.01	252,024	9.56	170,127
67,265.000	BURBERRY GROUP ORD GBP0.0005	1,465,885	18.42	1,238,758
41,255.000	NEXT GROUP ORD GBP0.10	1,526,760	42.54	1,754,811
227,241.000	KINGFISHER ORD GBP0.157142857	937,124	3.90	885,360
1,115,064.000	ITV ORD GBP0.10	1,391,514	1.06	1,180,986
19,441.000	CRH ORD EUR0.32 DUBLIN LIST	404,257	19.94	387,645
37,400.000	CMIC FINANCE & SECURITIES CO	-	0.00	-
75,500.000	FINANCE ONE THBH10(ALIEN MARKE	-	0.00	-
284,500.000	LIFESTYLE INTERNAT HKD0.01	836,923	2.20	627,126
1,421,375.000	INDUSTRIAL & COMMERCIAL BANK O	1,058,674	0.59	843,682
1,798,631.000	BANK OF CHINA LTD CNY1	948,639	0.37	662,334
768,000.000	SJM HOLDINGS LIMITED HKD1.00	1,588,889	1.63	1,253,861
116,800.000	WYNN MACAU LTD	280,456	2.51	293,256
347,700.000	SAMSONITE INTERNATIONAL SA	639,418	1.57	545,282
1,025,200.000	AIA GROUP LTD	3,070,726	3.12	3,201,027
593,200.000	SANDS CHINA LTD	1,552,913	2.83	1,676,505
65,300.000	ASM PACIFIC TECHNOLOGY HK\$0.10	855,415	11.22	732,740
56,000.000	HSBC HLDGS USD0.50 HONGKONG	544,028	7.60	425,411
14,000.000	CHEUNG KONG(HLDGS) HK\$0.50	215,935	11.90	166,559
136,000.000	CHEUNG KONG INFRASTRUCTURE	734,954	5.86	796,745
212,000.000	LI & FUNG HKD0.025	501,644	1.85	392,522
75,500.000	WHARF HOLDINGS HK\$1	545,165	4.52	341,211
888,491.000	HONG KONG & CHINA GAS CO LTD	1,926,158	2.32	2,059,181
316,000.000	GALAXY ENTERTAINMENT GROUP LTD	745,039	1.83	579,384
129,500.000	KERRY PROPERTIES LTD ORD HKD1	566,490	3.31	428,521
41,000.000	NWS HOLDINGS LTD HKD1	60,780	1.47	60,392
122,000.000	ORIENT OVERSEAS INT USD0.10	1,183,331	5.84	712,371
25,000.000	SUN HUNG KAI PROPERTIES	311,495	12.53	313,361
20,500.000	SWIRE PACIFIC A HKD0.60	337,023	12.07	247,454
244,000.000	TINGYI CAYMAN IS HLDG CORP ORD	648,239	3.04	741,431
219,000.000	WHEELLOCK & CO LTD HKD0.50	886,012	2.48	542,523
5,600.000	SEVEN & I HLDG CO LTD NPV	156,041	27.88	156,122
21,600.000	NAMCO BANDAI HOLDINGS INC NPV	312,705	14.24	307,689
75,000.000	MTSUBISHI CHEMICAL HOLDINGS	517,197	5.51	413,309
13,200.000	DENA CO LTD NPV	473,934	30.01	396,137
4,200.000	IDEMITSU KOSAN CO LTD NPV	441,892	103.20	433,429
289,000.000	AOZORA BANK NPV	657,590	2.76	796,309
26,500.000	START TODAY CO LTD	566,085	23.41	620,308
48,400.000	GREE INC NPV	1,128,677	34.47	1,668,271
311,710.000	JX HOLDINGS INC	2,117,653	6.04	1,883,873
112,000.000	AIJINOMOTO CO INC	1,300,171	12.01	1,345,048
34,000.000	ALL NIPPON AIRWAYS Y50	107,823	2.79	95,009
87,000.000	ASAHI KASEI CORP JPY50	565,454	6.03	524,669
1,725.000	YAHOO JAPAN CORP NPV	669,965	322.20	555,793
39,700.000	TREND MICRO INC JPY50	1,312,320	29.91	1,187,285
64,500.000	BRIDGESTONE CO Y50	1,435,869	22.68	1,462,861
36,700.000	ORACLE CORP JAPAN JPY50	1,479,192	33.10	1,214,906
87,800.000	CANON INC NPV	4,138,792	44.32	3,891,318
229.000	CENTRAL JAPAN RY Y5000	1,915,092	8,448.14	1,934,624
64,000.000	CHIYODA CORP Y50	735,726	10.18	651,313
156.000	KIDDY CORP Y5000	1,157,493	6,433.58	1,003,639
7,700.000	DAITO TRUST CONSTRUCTION Y50	661,070	85.78	660,515
33,000.000	DAIDO STEEL CO Y50	194,718	6.28	207,161
116,000.000	DAIWA HOUSE INDUSTRY CO Y50	1,421,079	11.93	1,384,040
13,100.000	OTSUKA SHOKAI JPY50	916,823	68.88	902,392
20,500.000	EAST JAPAN RAILWAY CO Y50000	1,258,944	63.69	1,305,563
4,200.000	FAST RETAILING CO LTD Y50	727,271	181.96	764,232
774,700.000	MTSUBISHI UFJ FINANCIAL GROUP	3,705,688	4.25	3,292,525
23,900.000	FANUC CORP	3,758,832	153.11	3,659,241
13,900.000	HAMAMATSU PHOTONICS NPV	521,679	35.00	486,518

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320,000.000	RESONA HOLDINGS INC	1,422,506	4.41	1,409,930
842,000.000	HITACHI NPV	4,514,089	5.25	4,421,211
549,000.000	SUMITOMO MITSUI TRUST HOLDINGS INC	1,917,646	2.94	1,612,607
64,900.000	AEON CO LTD NPV	822,464	13.74	891,595
13,000.000	KAMIGUMI CO Y50	110,632	8.63	112,191
52,400.000	KA0 CORP	1,412,523	27.33	1,432,249
14,360.000	KEYENCE CORP NPV	4,030,092	241.23	3,464,019
1,500.000	KONAMI CO JPY50	38,164	29.96	44,938
40,000.000	KURARAY CO Y50	600,320	14.23	569,275
71,300.000	KURITA WATER INDUSTRIES NPV	2,125,568	25.99	1,853,392
144,600.000	SUMITOMO MITSUI GR NPV	4,639,410	27.87	4,029,405
213,000.000	MARUBENI CORP Y50	1,475,611	6.10	1,298,375
1,654,200.000	MIZUHO FINL GP NPV	2,811,536	1.35	2,235,987
13,000	DR CELABO CO LTD	68,722	5,322.33	69,190
91,600.000	MITSUBISHI CORP NPV	2,462,515	20.21	1,851,287
78,000.000	MITSUBISHI ELECTRIC CORP Y50	768,099	9.59	748,167
23,200.000	MITSUMI & CO Y50	399,055	15.56	360,936
223,000.000	MITSUMI ENG & SHPG Y50	354,466	1.56	347,803
76,400.000	MURATA MANUFACTURING CO NPV	5,117,546	51.40	3,927,242
2,100.000	NINTENDO CO	486,231	137.77	289,316
53,000.000	DENSO CORPORATION NPV	1,811,545	27.63	1,464,492
34,000.000	NIPPON TEL & TEL CORP Y50000	1,544,450	51.14	1,738,887
132,000.000	NIPPON EXPRESS CO Y50	544,912	3.90	514,687
38,400.000	NIKON CORP NPV	874,728	22.28	855,441
619,000.000	NIPPON STEEL CORP NPV	1,793,121	2.50	1,544,684
77,700.000	NISSAN MOTOR CO Y50	798,965	8.99	698,835
7,700.000	ORIENTAL LAND CO JPY50	796,957	105.67	813,634
22,000.000	OJI PAPER CO JPY50	114,034	5.13	112,945
12,090.000	ORIX CORP Y50	1,158,739	82.66	999,381
1,900.000	JAPAN PETROLEUM EX NPV	92,319	39.12	74,331
244,000.000	SHINSEI BK NPV	282,214	1.04	253,704
4,300.000	SMC CORP NPV	737,476	161.42	694,125
204,900.000	SOFTBANK CORPORATION NPV	6,992,626	29.46	6,037,280
5,700.000	SANRIO CO Y50	292,279	51.40	293,001
185,000.000	SUMITOMO CHEMICAL Y50	912,398	3.65	675,656
135,000.000	SUMITOMO HEAVY INDUSTRIES Y50	815,883	5.84	787,822
139,800.000	SUMITOMO CORP NPV	1,962,308	13.54	1,893,314
35,600.000	SUZUKI MOTOR CO NPV	877,874	20.69	736,616
6,600.000	TDK CORP	414,021	44.32	292,514
47,400.000	SYSMEX CORP JPY50	1,661,478	32.60	1,545,090
203,000.000	TOKYU LAND CORP NPV	889,924	3.78	767,780
3,900.000	TOKYO ELECTRON NPV	247,161	50.88	198,447
50,000.000	TOSHIBA CORP NPV	245,864	4.09	204,705
151,000.000	TOTO Y50	1,279,109	7.72	1,165,766
75,000.000	TOYOTA TSUSHU CORP Y50	1,235,709	17.69	1,326,683
28,000.000	TOYOTA MOTOR CORP NPV	1,139,887	33.34	933,455
9,300.000	WEST JAPAN RAILWAY CO JPY50000	406,154	43.48	404,322
9,500.000	YAMADA DENKI CO NPV	769,259	68.11	646,998
8,233.000	LG CHEM LTD	2,980,239	275.61	2,269,079
3,131.000	HYUNDAI MOBIS	878,885	253.47	793,622
55,120.000	SK HYNIX INC	1,172,771	19.05	1,050,247
7,265.000	SAMSUNG C&T CORP	552,053	59.11	429,468
4,601.000	SAMSUNG ELECTRONICS CO LTD	3,735,737	918.40	4,225,573
763,155.000	OLAM INTERNATIONAL LIMITED ORD	1,618,122	1.64	1,253,631
2,059,000.000	YANGZIJANG SHIPBUILDING NPV	2,363,972	0.70	1,445,024
407,000.000	WILMAR INTERNATIONAL LTD	1,756,592	3.86	1,569,429
212,000.000	GOLDEN AGRI RES USD0.025	119,725	0.55	116,901
229,268.000	DBS HLDGS SGD1	2,416,663	8.88	2,036,916
30,000.000	JARDINE CYCLE & CARRIAGE LTD	1,010,511	37.11	1,113,331
26,000.000	JARDINE MATHESON HLDGS ORD	1,232,189	47.05	1,223,300
180,000.000	UOL GROUP LIMITED SGD1	677,925	3.08	555,277
29,534.000	BANK HAP0ALIM B.M. ILS1	151,881	3.25	95,930
19,476.000	PARTNER COMMUNICAT ILS0.01	390,920	8.80	171,445
57,836.000	ISRAEL CHEMICALS LTD	818,029	10.33	597,456
7,016.000	TEVA PHARMACEUTICAL IND ILS0.1	347,914	40.12	281,466
43,279.000	UTD MIZRAHI BANK ILS0.01	422,482	7.88	341,026

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<u>Shares/Par</u>	<u>Security Description</u>	<u>Cost</u>	<u>Price</u>	<u>Market Value</u>
19,467.000	ARCH CAPITAL GROUP LTD SHS	570,432	37.23	724,756
7,238.000	ACCENTURE PLC IRELAND SHS CL A	350,971	53.23	385,279
24,679.000	FRONTLINE LTD SHS	591,551	4.29	105,873
15,954.000	HERBALIFE LTD USD COM SHS	585,241	51.67	824,343
3,733.000	ACE LIMITED SHS	253,771	70.12	261,758
31,430.000	TYCO INTERNATIONAL LTD SHS	1,302,544	46.71	1,468,095
49,999.000	LOMA NEGRA CIA SA SHS 144A	-	0.23	11,616
25,270.000	LOMA NEGRA CIA SA SHS 144A	-	0.00	-
40,400.000	HYPERMARCAS SA COM NPV	421,001	4.56	184,104
15,700.000	RELIANCE INDS-SPONS GDR 144A	653,449	26.10	409,729
107,900.000	CENTERRA GOLD INC	2,160,654	17.68	1,907,390
76,100.000	CENTERRA GOLD INC	1,519,473	17.68	1,345,249
18,400.000	INTACT FINANCIAL CORP	978,047	57.48	1,057,650
10,600.000	SILVER WHEATON CORP	338,806	28.97	307,096
33,000.000	VITERRA INC	391,085	10.55	348,068
18,000.000	BCE INC	640,185	41.71	750,759
88,400.000	SUNCOR ENERGY INC	3,399,972	28.85	2,550,643
38,900.000	VALEANT PHARMACEUTICALS INTL	1,645,155	46.81	1,820,745
70,000.000	PRECISION DRILLING CORPORATION	760,203	10.31	721,827
72,100.000	CENOVUS ENERGY INC	2,524,656	33.22	2,395,426
4,900.000	ENERPLUS CORP	142,238	25.39	124,395
17,300.000	CANADIAN OIL SANDS LTD	469,525	22.83	395,016
32,800.000	ALIMENTATION COUCHE-TARD INC	893,240	31.13	1,021,124
29,900.000	BARRICK GOLD CORP	1,576,289	45.32	1,355,153
12,000.000	BANK OF MONTREAL	774,761	54.88	658,542
15,300.000	BANK OF NOVA SCOTIA	879,213	49.92	763,760
21,100.000	NATIONAL BANK OF CANADA	1,481,321	70.85	1,494,873
11,300.000	RESEARCH IN MOTION LTD	448,239	14.53	164,243
118,300.000	CAE INC	1,414,337	9.71	1,149,017
83,300.000	CAMECO CORP	3,047,459	18.08	1,506,067
20,700.000	CANADIAN IMPERIAL BK OF COMM	1,625,776	72.47	1,500,077
15,000.000	CANADIAN NATURAL RESOURCES LTD	645,010	37.47	561,994
12,700.000	CANADIAN TIRE CORP LTD	816,453	64.72	821,930
3,100.000	CANADIAN NATIONAL RAILWAY CO	242,633	78.71	244,012
25,000.000	AGRIUM INC	2,241,266	67.15	1,678,861
71,800.000	YAMANA GOLD INC	1,013,117	14.75	1,059,107
7,000.000	EMPIRE CO LTD	408,499	58.05	406,354
14,500.000	FIRST QUANTUM MINERALS LTD	315,202	19.69	285,514
26,800.000	TELUS CORP	1,166,507	53.66	1,438,107
14,100.000	IMPERIAL OIL LTD	715,382	44.58	628,528
29,800.000	ENBRIDGE INC	1,031,256	37.41	1,114,738
14,275.000	IVANHOE MINES LTD	313,413	17.77	253,606
12,200.000	MANULIFE FINANCIAL CORP	206,291	10.66	129,998
13,100.000	LOBLAW COMPANIES LTD	529,160	37.79	495,053
20,300.000	SUN LIFE FINANCIAL INC	523,716	18.56	376,794
33,400.000	INMET MINING CORP	2,448,580	64.33	2,148,490
6,900.000	METRO INC	308,706	53.03	365,922
54,000.000	HUSKY ENERGY INC	1,530,078	24.11	1,301,940
21,500.000	PAN AMERICAN SILVER CORP	672,775	21.88	470,435
3,900.000	GOLDCORP INC	173,142	44.40	173,159
57,400.000	POTASH CORP OF SASKATCHEWAN	3,143,535	41.36	2,373,792
11,900.000	ROYAL BANK OF CANADA	643,213	51.05	607,476
54,100.000	ENCANA CORPORATION	1,655,043	18.55	1,003,633
19,400.000	SINO-FOREST CORP	392,104	1.33	25,721
11,400.000	TORONTO-DOMINION BANK	858,948	74.92	854,118
44,200.000	TRANSALTA CORP	970,778	20.64	912,432
1,400.000	WESTON (GEORGE) LTD	100,877	66.87	93,617
16,700.000	ASML HOLDING NV NY REGISTERED	640,278	41.79	697,893
1,912.000	CORE LABORATORIES N V	192,149	113.95	217,872
8,116.000	COLOPLAST SER 'B' DKK5	1,187,205	144.27	1,170,901
13.000	A P MOLLER - MAERSK A/S	126,639	6,623.18	86,101
124,390.000	TDC A/S DKK5	1,085,513	8.04	1,000,708
33,798.000	NOVO-NORDISK AS DKK1	3,801,502	115.28	3,896,125
10,397.000	KONE CORPORATION NPV ORD B	580,241	52.06	541,224
19,763.000	ORION CORP SER B NPV	447,945	19.54	386,113
147,407.000	STORA ENSO OYJ SER 'R' NPV	1,525,182	6.01	885,597

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111,521.000	SAMPO OYJ SER A NPV	3,027,804	24.89	2,775,260
23,696.000	POHJOLA BANK PLC SER A	285,151	9.75	231,015
41,491.000	METSO OYJ EUR1.70	1,603,685	37.19	1,543,133
57,669.000	SEADRILL LTD USD2	1,937,662	33.51	1,932,623
42,145.000	STATOIL ASA NOK2.50	1,004,954	25.72	1,084,000
3,590.000	MILLICOM INTL CELL SDR EACH	403,285	100.58	361,079
23,467.000	SKF AB SER B NPV (POST SPLIT)	692,408	21.24	498,417
162,236.000	SKANDINAVISKA ENSKILDA BANKEN	1,354,657	5.85	948,761
114,218.000	SWEDBANK AB SEK A NPV	1,514,735	13.00	1,485,352
12,416.000	HOLMEN AB SEK50 SER B	337,400	28.84	358,065
2,265.000	SWEDISH MATCH AB NPV	65,597	35.64	80,717
163,826.000	NORDEA BANK AB EUR0.39632	1,804,969	7.77	1,272,553
13,066.000	INVESTOR AB SEK 6.25 B	241,060	18.73	244,727
100,561.000	HENNES & MAURITZ AB	3,177,527	32.28	3,246,269
102,362.000	ASSA ABLOY SER B NPV	2,583,049	25.18	2,577,229
88,851.000	SVENSKA HANDELSBANKEN SER A	2,498,261	26.40	2,345,927
21,539.000	ERICSSON (L.M.)	328,288	10.27	221,193
22,422.000	LUNDIN PETROLEUM A ORD	297,519	24.68	555,412
11,549.000	AVAGO TECHNOLOGIES LTD SHS	385,652	28.86	333,304
29,099.000	TEEKAY CORPORATION COM	943,860	26.73	777,816
3,434.000	AGL RESOURCES INC	142,006	42.26	145,121
1,100.000	AOI COAL CO	11	0.01	11
83,995.000	AT&T INC	2,467,773	30.24	2,540,009
29,938.000	AVX CORP	461,943	12.76	382,009
43,686.000	ABBOTT LABORATORIES	2,092,996	56.23	2,456,464
3,168.000	ADTRAN INC	133,486	30.16	95,547
34,077.000	AETNA INC	1,272,061	42.19	1,437,709
1,297.000	ALASKA AIR GROUP INC	78,376	75.09	97,392
76,739.000	ALCOA INC	1,208,616	8.65	663,792
2,133.000	ALEXION PHARMACEUTICALS INC	147,025	71.50	152,510
3,602.000	ALLEGHANY CORP	1,087,584	285.29	1,027,615
18,351.000	ALLIED NEVADA GOLD CORP	573,667	30.28	555,668
71,803.000	ALTRIA GROUP INC	1,767,790	29.65	2,128,959
6,433.000	AMAZON.COM INC	1,513,124	173.10	1,113,552
33,632.000	AMERICAN ELECTRIC POWER CO INC	1,291,115	41.31	1,389,338
22,080.000	AMERICAN INTERNATIONAL GROUP 1	193,381	5.51	121,661
33,278.000	AMGEN INC	1,859,632	64.21	2,136,780
50,000.000	ANGIOTECH PHARMACEUTICALS INC	576,000	11.52	576,000
16,939.000	APPLE INC	5,489,923	405.00	6,860,295
23,238.000	ASHLAND INC	1,357,440	57.16	1,328,284
10,678.000	ASSURANT INC	411,317	41.06	438,439
1,061.000	AUTOZONE INC	347,462	324.97	344,793
13,138.000	BOK FINANCIAL CORP	708,184	54.93	721,670
13,179.000	BMC SOFTWARE INC	713,293	32.78	432,008
13,000.000	BANCO BRADESCO SA	263,770	16.68	216,840
58,278.000	BANK OF AMERICA CORP	777,465	5.56	324,026
15,908.000	BANK OF HAWAII CORP	744,875	44.49	707,747
8,942.000	CR BARD INC	854,579	85.50	764,541
56,600.000	BARRICK GOLD CORP	2,981,586	45.25	2,561,150
880.000	BILL BARRETT CORP	36,194	34.07	29,982
11,659.000	BAXTER INTERNATIONAL INC	590,179	49.48	576,887
4,977.000	BECTON DICKINSON AND CO	420,656	74.72	371,881
15,271.000	BERKSHIRE HATHAWAY INC	1,215,487	76.30	1,165,177
14,176.000	BIOGEN IDEC INC	950,501	110.05	1,560,069
970.000	BIOTROL INC	-	0.00	-
47,673.000	H&R BLOCK INC	817,451	16.33	778,500
33,171.000	BOSTON SCIENTIFIC CORP	251,104	5.34	177,133
45,612.000	BRINKER INTERNATIONAL INC	954,551	26.76	1,220,577
57,026.000	BRISTOL-MYERS SQUIBB CO	1,510,048	35.24	2,009,596
33,439.000	CBS CORP	787,960	27.14	907,534
195.000	CF INDUSTRIES HOLDINGS INC	28,333	144.98	28,271
1,187.000	CSF HLDGS INC ESCROW	-	0.00	-
3,072.000	CSX CORP	66,161	21.06	64,696
26.000	CVS CAREMARK CORP	904	40.78	1,060
11,642.000	CABLEVISION SYSTEMS CORP	201,526	14.22	165,549
2,638.000	CABOT OIL & GAS CORP	174,577	75.90	200,224

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29,810.000	CAPITAL ONE FINANCIAL CORP	1,353,049	42.29	1,260,665
1,693.000	CATERPILLAR INC	185,450	90.60	153,386
3,150.000	CEPHEID INC	124,898	34.41	108,392
4,186.000	CERNER CORP	293,941	61.25	256,393
5,215.000	CHARTER COMMUNICATIONS INC	43,024	17.40	90,741
43,810.000	CHEVRON CORP	3,997,402	106.40	4,661,384
21,386.000	CHUBB CORP	1,297,560	69.22	1,480,339
76,227.000	CISCO SYSTEMS INC	1,542,072	18.08	1,378,184
30,824.000	CITIGROUP INC	1,406,271	26.31	810,979
37,794.000	COCA-COLA CO/THE	2,492,179	69.97	2,644,446
46,589.000	COCA-COLA ENTERPRISES INC	1,126,306	25.78	1,201,064
166,187.000	COHO ENERGY INC	-	0.00	-
7,662.000	COLGATE-PALMOLIVE CO	696,079	92.39	707,892
4,736.000	COMCAST CORP	104,050	23.71	112,291
450.000	COMERICA INC	14,807	25.80	11,610
18,651.000	COMMERCE BANCSHARES INC/MO	715,507	38.12	710,976
14,986.000	COMPUTER SCIENCES CORP	742,984	23.70	355,168
68,585.000	COMPUWARE CORP	800,387	8.32	570,627
47,202.000	CONAGRA FOODS INC	1,068,923	26.40	1,246,133
31,813.000	CONOCOPHILLIPS	2,166,465	72.87	2,318,213
40,848.000	CONSTELLATION BRANDS INC	809,688	20.67	844,328
11,375.000	CONVERGYS CORP	149,809	12.77	145,259
70,363.000	CORELOGIC INC	1,289,532	12.93	909,794
19,934.000	COVENTRY HEALTH CARE INC	597,009	30.37	605,396
27,051.000	CRANE CO	1,102,503	46.71	1,263,552
13,664.000	CULLEN/FROST BANKERS INC	804,912	52.91	722,962
36,432.000	CUMULUS MEDIA INC	85,251	3.34	121,683
21,157.000	CYTEC INDUSTRIES INC	1,194,877	44.65	944,660
21,852.000	DST SYSTEMS INC	969,791	45.52	994,703
21,759.000	DTE ENERGY CO	1,021,609	54.45	1,184,778
1,679.000	DANA HOLDING CORP	30,515	12.15	20,400
288.000	DANAHER CORP	13,585	47.04	13,548
2,361.000	DECKERS OUTDOOR CORP	252,837	75.57	178,421
7,308.000	DELL INC	99,023	14.63	106,916
21,801.000	DEVON ENERGY CORP	1,710,984	62.00	1,351,662
35,550.000	WALT DISNEY CO/THE	1,333,481	37.50	1,333,125
10,533.000	DISCOVER FINANCIAL SERVICES	195,176	24.00	252,792
301.000	DOLLAR TREE INC	24,348	83.11	25,016
3,884.000	DOMTAR CORP	287,093	79.96	310,565
6,253.000	EI DU PONT DE NEMOURS & CO	311,900	45.78	286,262
17,049.000	DUN & BRADSTREET CORP	1,271,303	74.83	1,275,777
5,652,719.000	DUNE ENERGY INC	271,600	0.03	158,276
10,650.000	DURECT CORP	36,743	1.18	12,567
20,616.000	ECHOSTAR CORP	507,422	20.94	431,699
10,071.000	ENERGEN CORP	582,055	50.00	503,550
18,294.000	ENTERGY CORP	1,290,133	73.05	1,336,377
95,237.000	EXXON MOBIL CORP	6,963,729	84.76	8,072,288
8,820.000	FMC TECHNOLOGIES INC	375,675	52.23	460,669
24,116.000	FAIRCHILD SEMICONDUCTOR INTERN	376,451	12.04	290,357
9,272.000	FEDERAL-MOGUL CORP	210,533	14.75	136,762
104,689.000	FIBERTOWER CORP	466,913	0.21	21,671
9,351.000	FIFTH THIRD BANCORP	137,273	12.72	118,945
38,677.000	FIRST HORIZON NATIONAL CORP	455,615	8.00	309,416
146,800.000	F/W/S US (FORD MOTOR CO-CW13)	794,935	2.40	352,320
56,286.000	FORD MOTOR CO	1,013,614	10.76	605,637
4,097.000	FORTINET INC	81,832	21.81	89,356
23,022.000	GATX CORP	785,679	43.66	1,005,141
16,526.000	GANNETT CO INC	249,377	13.37	220,953
37,618.000	GAP INC/THE	832,863	18.55	697,814
221,500.000	GAZPROM OAO	2,782,095	10.67	2,362,298
239,553.000	GENERAL ELECTRIC CO	4,386,649	17.91	4,290,394
68,668.000	GENERAL GROWTH PROPERTIES INC	1,124,223	15.02	1,031,393
628.000	GENERAL MOTORS CO	17,222	20.27	12,730
12,587.000	GENERAL MOTORS CO	265,867	11.68	147,016
12,587.000	GENERAL MOTORS CO	202,864	7.85	98,808
15,784.000	GOLDMAN SACHS GROUP INC/THE	2,527,561	90.43	1,427,347

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5,023.000	GOOGLE INC	2,940,156	645.90	3,244,356
5,483.000	WR GRACE & CO	192,906	45.92	251,779
952.000	WW GRAINGER INC	136,260	187.19	178,205
2,367.000	HCA HOLDINGS INC	46,444	22.03	52,145
7,500.000	HDFC BANK LTD	250,665	26.28	197,100
23,913.000	HALLIBURTON CO	976,368	34.51	825,238
2,730.000	HARRIS CORP	135,086	36.04	98,389
8,977.000	HESS CORP	646,229	56.80	509,894
5,843.000	HEWLETT-PACKARD CO	209,041	25.76	150,516
41,690.000	HOME DEPOT INC	1,517,516	42.04	1,752,648
3,443.000	HONEYWELL INTERNATIONAL INC	183,030	54.35	187,127
79,334.000	HOST HOTELS & RESORTS INC	1,413,659	14.77	1,171,763
20,099.000	IAC/INTERACTIVECORP	577,698	42.60	856,217
444.000	IPG PHOTONICS CORP	24,367	33.87	15,038
19,800.000	ICICI BANK LTD	910,554	26.43	523,314
4,544.000	IDEXX LABORATORIES INC	352,406	76.96	349,706
30,390.000	INGRAM MICRO INC	580,107	18.19	552,794
69,479.000	INTEL CORP	1,461,143	24.25	1,684,866
8,359.000	INTEGRYS ENERGY GROUP INC	407,475	54.18	452,891
508.000	INTERDIGITAL INC/PA	23,919	43.57	22,134
25,601.000	INTERNATIONAL BUSINESS MACHINE	3,757,203	183.88	4,707,512
454.000	INTL HYDRON CORP ESCROW SHS	-	0.00	-
21,393.000	INTERNATIONAL PAPER CO	641,473	29.60	633,233
16,495.000	INTERNATIONAL RECTIFIER CORP	489,737	19.42	320,333
3,118.000	INTUITIVE SURGICAL INC	1,151,174	463.01	1,443,665
1,657.000	INTUIT INC	85,452	52.59	87,142
1,375.000	IPAYMENT HOLDINGS INC WT EXP	-	0.00	0
95,725.000	JPMORGAN CHASE & CO	4,087,192	33.25	3,182,856
6,500.000	JPMORGAN CHASE & CO-CW18	93,925	8.50	55,250
59,869.000	JOHNSON & JOHNSON	3,702,898	65.58	3,926,209
3,700.000	KBR INC	99,900	27.87	103,119
34,882.000	KEYCORP	308,706	7.69	268,243
27,785.000	KIMCO REALTY CORP	501,241	16.24	451,228
5,198.000	KRAFT FOODS INC	163,789	37.36	194,197
1,273.000	KROGER CO/THE	28,464	24.22	30,832
16,914.000	L-3 COMMUNICATIONS HOLDINGS IN	1,329,783	66.68	1,127,826
18,512.000	LAMAR ADVERTISING CO	618,962	27.50	509,080
46.000	ESTEE LAUDER COS INC/THE	4,382	112.32	5,167
16,120.000	LEAR CORP	795,603	39.80	641,576
23,666.000	LEXMARK INTERNATIONAL INC	824,797	33.07	782,635
131.000	LINCORP HLDGS INC COM	-	0.00	-
26,512.000	LOEWS CORP	1,026,919	37.65	998,177
5,073.000	LOGMEIN INC	228,640	38.55	195,564
1,084.000	LORILLARD INC	127,110	114.00	123,576
68,118.000	LOWE'S COS INC	1,630,054	25.38	1,728,835
10,386.000	M&T BANK CORP	904,030	76.34	792,867
33,950.000	MSCI INC	1,322,692	32.93	1,117,974
21,063.000	MACY'S INC	551,963	32.18	677,807
2,589.000	MASTERCARD INC	801,283	372.82	890,667
22,518.000	MCDONALD'S CORP	1,817,667	100.33	2,259,231
16,759.000	MCKESSON CORP	1,179,498	77.91	1,305,694
786.000	MEAD JOHNSON NUTRITION CO	57,245	68.73	54,022
37,458.000	MEADWESTVACO CORP	1,255,165	29.95	1,121,867
485.000	MEDALLIANCE INC LIQUIDATING	-	0.00	-
18,079.000	MEDIDATA SOLUTIONS INC	431,727	21.75	393,218
19,641.000	MERCK & CO INC	706,449	37.70	740,466
4,113.000	MERCURY GENERAL CORP	176,900	45.62	187,635
113,517.000	METROMEDIA FIBER NETWORK CL A	-	0.00	-
43,170.000	METROPCS COMMUNICATIONS INC	545,237	8.68	374,716
3,935.000	METTLER-TOLEDO INTERNATIONAL I	595,011	147.71	581,239
1,775.000	MICROS SYSTEMS INC	90,170	46.58	82,680
141,994.000	MICROSOFT CORP	3,964,472	25.96	3,686,164
10,023.000	MOHAWK INDUSTRIES INC	568,905	59.85	599,877
23,704.000	MOLSON COORS BREWING CO	1,123,642	43.54	1,032,072
4,009.000	MONSANTO CO	295,677	70.07	280,911
50,148.000	MORGAN STANLEY	1,364,527	15.13	758,739

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1,887.000	MOTOROLA SOLUTIONS INC	82,462	46.29	87,349
33,467.000	NCR CORP	514,388	16.46	550,867
51.000	NATIONAL OILWELL VARCO INC	4,070	67.99	3,467
22,355.000	NAVISTAR INTERNATIONAL CORP	1,286,174	37.88	846,807
9,563.000	NEWMONT MINING CORP	546,809	60.01	573,876
25,578.000	NEXTERA ENERGY INC	1,330,786	60.88	1,557,189
27,243.000	NISOURCE INC	480,022	23.81	648,656
31,895.000	NORTHEAST UTILITIES	1,050,844	36.07	1,150,453
29,248.000	NORTHERN TRUST CORP	1,334,642	39.66	1,159,976
23,305.000	NORTHROP GRUMMAN CORP	1,393,224	58.48	1,362,876
5,961.000	NOVELLUS SYSTEMS INC	192,660	41.29	246,130
2,283.000	OCCIDENTAL PETROLEUM CORP	221,204	93.70	213,917
24,075.000	OMNICARE INC	746,632	34.45	829,384
46,566.000	ORACLE CORP	1,457,516	25.65	1,194,418
29,723.000	OWENS CORNING	1,044,905	28.72	853,645
8,410.000	OWENS-ILLINOIS INC	218,203	19.38	162,986
996.000	PARAMETRIC TECHNOLOGY CORP	22,440	18.26	18,187
24,900.000	JC PENNEY CO INC	804,519	35.15	875,235
9,718.000	PEPSICO INC/NC	634,877	66.35	644,789
16,961.000	PERKINELMER INC	437,933	20.00	339,220
79,841.000	PFIZER INC	1,402,376	21.64	1,727,759
4,804.000	PHARMASSET INC	396,116	128.20	615,873
21,410.000	PHILIP MORRIS INTERNATIONAL IN	1,309,590	78.48	1,680,257
6,583.000	PINNACLE WEST CAPITAL CORP	292,235	48.18	317,169
53,970.000	PITNEY BOWES INC	1,232,937	18.54	1,000,604
8,020.000	PRAXAIR INC	746,770	106.90	857,338
2,093.000	PRICELINE.COM INC	1,072,719	467.71	978,917
1,403.000	PRICESMART INC	103,947	69.59	97,635
42,302.000	PRINCIPAL FINANCIAL GROUP INC	1,374,610	24.60	1,040,629
50,673.000	PROCTER & GAMBLE CO/THE	3,259,794	66.71	3,380,396
50,100.000	PROGRESSIVE WASTE SOLUTIONS	1,207,150	19.59	981,459
42,920.000	PROLOGIS INC	1,068,023	28.59	1,227,083
17,217.000	PUBLIC SERVICE ENTERPRISE GROU	566,030	33.01	568,333
8,199.000	QUALCOMM INC	423,898	54.70	448,485
8,898.000	QUALITY SYSTEMS INC	414,075	36.99	329,137
116.000	QUESTAR CORP	2,028	19.86	2,304
395.000	RACKSPACE HOSTING INC	14,591	43.01	16,989
36,901.000	RADIOSHACK CORP	682,299	9.71	358,309
91.000	RANGE RESOURCES CORP	5,855	61.94	5,637
30,231.000	RAYTHEON CO	1,283,631	48.38	1,462,576
5,543.000	REEVES INC VTG TR CERT FOR SHS	-	0.01	39
19,177.000	RELIANCE STEEL & ALUMINUM CO	751,576	48.69	933,728
17,013.000	RENT-A-CENTER INC/TX	524,692	37.00	629,481
33,237.000	ROWAN COS INC	1,221,891	30.33	1,008,078
8,724.000	RYDER SYSTEM INC	459,231	53.14	463,593
55,522.000	SAFEWAY INC	1,242,353	21.04	1,168,183
40,600.000	SARA LEE CORP	710,906	18.92	768,152
4,793.000	SCANA CORP	194,648	45.06	215,973
6,987.000	SCHLUMBERGER LTD	574,754	68.31	477,282
52,127.000	SEALED AIR CORP	1,320,848	17.21	897,106
16,408.000	SEARS HOLDINGS CORP	1,204,900	31.78	521,446
23,658.000	SEMPRA ENERGY	1,239,521	55.00	1,301,190
54,559.000	SERVICE CORP INTERNATIONAL/US	450,112	10.65	581,053
4,100.000	SHIRE PLC	296,758	103.90	425,990
51,761.000	SMITHFIELD FOODS INC	1,014,200	24.28	1,256,757
4,991.000	SOLARWINDS INC	96,077	27.95	139,498
47,969.000	SPRINT NEXTEL CORP	202,909	2.54	112,247
10,210.000	STANCORP FINANCIAL GROUP INC	461,885	36.75	375,218
34,279.000	STATE STREET CORP	1,571,491	40.31	1,381,786
151,500.000	TAIWAN SEMICONDUCTOR MANUFACTU	1,914,953	12.91	1,955,865
991.000	TAYLOR S COS INC	-	0.00	-
13,586.000	TECH DATA CORP	597,973	49.41	671,284
2,434.000	TECHNE CORP	185,743	68.26	166,145
55,200.000	TELE NORTE LESTE PARTICIPACOES	997,381	9.51	524,952
9,063.000	TELEPHONE & DATA SYSTEMS INC	330,996	25.89	234,641
30,954.000	TERADYNE INC	434,594	13.63	421,903

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45,458.000	TEREX CORP	1,367,880	13.51	614,138
4,745.000	TEVA PHARMACEUTICAL INDUSTRIES ADR	337,811	40.36	191,508
43,354.000	TEXAS INSTRUMENTS INC	1,409,005	29.11	1,262,035
847.000	3M CO	73,096	81.73	69,225
10,276.000	TIDEWATER INC	604,702	49.30	506,607
49,632.000	TIME WARNER INC	1,599,571	36.14	1,793,700
15,133.000	TORCHMARK CORP	602,697	43.39	656,621
618,638.000	TOWER SEMICONDUCTOR LTD WTS EXP 30-JUN-2015	154,660	0.10	61,864
34,966.000	TOTAL SYSTEM SERVICES INC	592,390	19.56	683,935
17,620.000	TRAVELERS COS INC/THE	981,610	59.17	1,042,575
20,539.000	TRINITY INDUSTRIES INC	547,085	30.06	617,402
28,683.000	TYSON FOODS INC	497,581	20.64	592,017
7,325.000	USG CORP	123,280	10.16	74,422
449.000	ULTA SALON COSMETICS & FRAGRAN	30,958	64.92	29,149
9,718.000	UNION PACIFIC CORP	900,470	105.94	1,029,525
19,593.000	UNIT CORP	1,053,294	46.40	909,115
13,792.000	UNITED PARCEL SERVICE INC	967,505	73.19	1,009,436
21,623.000	UNITED STATES CELLULAR CORP	1,078,004	43.63	943,411
12,725.000	UNITED TECHNOLOGIES CORP	1,001,712	73.09	930,070
8,116.000	UNITEDHEALTH GROUP INC	293,069	50.68	411,319
19,022.000	UNUM GROUP	473,309	21.07	400,794
1.000	UPTREND CORP	-	0.01	0
258.000	VF CORP	34,090	126.99	32,763
14,735.000	VERISIGN INC	481,392	35.72	526,334
36,469.000	VERIZON COMMUNICATIONS INC	1,304,861	40.12	1,463,136
13,759.000	VIRGIN MEDIA INC	383,763	21.38	294,167
2,337.000	VISA INC	212,737	101.53	237,276
67,888.000	VISHAY INTERTECHNOLOGY INC	996,596	8.99	610,313
8,295.000	VISTEON CORP/NEW	407,502	49.94	414,252
15,164.000	VULCAN MATERIALS CO	672,744	39.35	596,703
29,913.000	WAL-MART STORES INC	1,613,243	59.76	1,787,601
3,057.000	WASHINGTON POST CO/THE	1,264,126	376.81	1,151,908
16,984.000	WASTE MANAGEMENT INC	625,333	32.71	555,547
755.000	WATERS CORP	63,915	74.05	55,908
21,250.000	WELLPOINT INC	1,210,557	66.25	1,407,813
42,547.000	WELLS FARGO & CO	1,309,979	27.56	1,172,595
27,834.000	WESCO INTERNATIONAL INC	1,109,394	53.01	1,475,480
18,248.000	WESTERN UNION CO/THE	338,865	18.26	333,208
62,057.000	WEYERHAEUSER CO	1,229,560	18.67	1,158,604
6,498.000	WHIRLPOOL CORP	565,880	47.45	308,330
499.000	WILLIAMS COMMUNICATIONS GROUP	-	0.00	-
29,756.000	WILLIAMS COS INC/THE	735,568	33.02	982,543
36,054.000	WYNDHAM WORLDWIDE CORP	1,080,156	37.83	1,363,923
77,533.000	XEROX CORP	893,180	7.96	617,163
86,237.000	YAHOO! INC	1,457,999	16.13	1,391,003
1,802.000	YUM! BRANDS INC	88,388	59.01	106,336
2,478.000	ZIMMER HOLDINGS INC	133,019	53.42	132,375
17,784.000	ZIONS BANCORPORATION	430,906	16.28	289,524
305.000	GALLERY MEDIA HOLDING LIMITED	533,750	1,750.00	533,750
81,400.000	NETWORK COMMUNICATIONS INC COMMON	24,529	0.30	24,529
15,720.000	FORMICA BERMUDA HOLDINGS LTD (OAKTREE)	37,099	3.93	61,780
799.000	US AIRWAYS GRP INC WT TO PUR CL A COM STK	-	0.00	-
43.000	MANA INC COMMON STOCK	-	0.00	-
997.500	INTERACTIVE HEALTH INC COMMON STOCK PURCHASE WT EXP	-	0.01	10
742.000	MIG LLC WARRANT CERTIFICATE DTD 12-31-2010 OPEN MATURITY	-	0.37	275
CORPORATE STOCK - COMMON Total		802,206,233		735,014,775
199,722.000	3I UK INVESTMENT PARTNERS LP	817,917	1.55	221,461
43,356,506.000	ACCEL IX LP	16,818,803	1.00	42,809,921
6,177,297.000	ACCEL X	3,374,517	1.00	6,632,879
45,337.000	ADVANCED TECHNOLOGY VENTURES IV L P	62,921	1.00	51,420
2,036,470.000	ADVANCED TECHNOLOGY VENTURES VII LP	2,237,865	1.00	2,163,056
2,230,221.000	ADVANCED TECHNOLOGY VI LP VENTURE CAP \$12.5MM	2,507,039	1.00	1,904,589
7,634,540.230	ALCENTRA MEZZANIE FUND II	10,194,528	1.30	7,825,675
22,549,131.000	ALCENTRA MEZZANINE	27,571,262	1.30	29,591,778

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8,921,815.610	ALCHEMY PARTNERS LIMITED LP	13,109,476	1.55	14,124,442
14,662,635.000	ALTOR FUND II	19,900,411	1.30	22,311,864
5,853,408.740	ALTOR FUND III (NO.1) L.P.	7,703,095	1.30	7,231,334
3,505,888.000	ALTOR II FUND 2003 LIMITED	7,651,474	1.30	4,865,014
2,975,840,709.000	AMB JAPAN FUND I	35,510,955	0.01	39,295,296
1,013,312.840	APEX INVESTMENT FUND IV LP	961,171	1.00	1,184,027
3,161,655.000	APOLLO ADVISORS V L.P.	3,383,550	1.00	2,997,336
1,945,131.000	APOLLO INVESTMENT FUND IV L P	3,545,476	1.00	1,283,841
27,329,653.000	APOLLO INVESTMENT FUND VI	30,414,213	1.00	28,155,547
21,533,438.380	ARES CORP OPPORTUNITIES FND II	19,620,274	1.00	25,750,994
10,402,673.230	ARES CORPORATE OPPORTUNITIES	12,738,558	1.00	10,486,000
14,009,734.000	AVENUE ASIA SPECIAL SITUATIONS	13,672,126	1.00	14,381,283
1,779,565.000	AVENUE SPECIAL SITUATIONS IV	7,494,110	1.00	1,695,867
19,468,443.000	BAIN CAPITAL FUND IX LP	16,526,705	1.00	20,576,595
7,546,171.000	BAIN CAPITAL FUND VIII LP	8,132,769	1.00	7,464,841
9,093,988.010	BAIN CAPITAL FUND X L.P.	9,336,651	1.00	9,192,136
5,636,467.000	BAIN CAPITAL IX COINVESTMENT	4,476,765	1.00	6,168,482
2,641,464.120	BC EUROPEAN CAPITAL VII	10,484,313	1.30	3,265,720
15,285,056.000	BC EUROPEAN CAPITAL VIII	23,646,792	1.30	20,821,547
18,037,368.000	BLACK ROCK LOAN FD CO-INVEST	23,278,397	1.00	18,037,368
41,056,794.000	BLACK ROCK LOAN FUND	46,796,292	1.00	41,056,794
3,647,174.500	BLACKACRE INSTITUTIONAL PRTNRS	3,686,094	1.00	3,627,835
25,165,818.200	BLACKSTONE CAPITAL PARTNERS V	25,979,470	1.00	25,952,471
932,962.010	BLACKSTONE CAPITAL PARTNERS VI	980,126	1.00	920,975
3,274,740.160	BLACKSTONE CAPITAL V-S	3,566,317	1.00	3,419,659
14,581,067.000	BLACKSTONE REAL ESTATE PTNRS	11,504,371	1.00	14,327,563
7,718,954.000	BLACKSTONE RECOVERY FUND	8,483,515	1.00	8,630,166
173,264,816.000	BPIF NON-TAXABLE L P	173,669,244	1.00	173,264,816
1,000,771.880	BRERA CAPITAL PARTNERS I P	1,373,485	1.00	996,484
14,513,060.420	CALTUS III LP	13,816,316	1.00	14,742,517
8,337,308.000	CARLYLE PARTNERS IV LP	8,067,716	1.00	9,651,300
26,116,988.000	CARLYLE RIVERSTONE GBL ENERGY	29,867,919	1.00	29,318,161
9,753,284.000	CARLYLE/RIVERSTONE RENEWABLE	18,445,463	1.00	9,193,078
4,589,608.250	CB RICHARD ELLIS III LP	6,390,007	1.00	4,609,320
5,624,788.860	CB RICHARD ELLIS IV LP	6,112,316	1.00	5,825,835
165,467.000	CENTENNIAL FD V L P	157,883	1.00	165,467
308,336.000	CENTENNIAL FUND VI LP	157,259	1.00	308,336
7,129,074.000	CENTENNIAL FUND VII LP	7,605,504	1.00	7,766,072
10,507,246.500	CERBERUS INSTITUTIONAL	12,101,120	1.00	11,068,939
32,860,158.260	CERBERUS IV	31,128,307	1.00	33,221,498
326,943.950	CHISHOLM PARTNERS III L P	299,368	1.00	385,153
24,263,599.000	CIM REAL ESTATE FUND III	21,006,976	1.00	24,198,375
6,226,011.480	CIVC PARTNERS FUND III	6,303,374	1.00	5,654,745
20,007,945.000	CLARION DEBT OPPRTUNITY FUND	15,958,068	1.00	20,546,091
9,375,000.000	COMMUNITY BANCORP LLC	9,237,526	1.00	9,375,000
596,817.000	CONCORD PARTNERS II L.P	1,732,458	1.00	593,812
10,984,911.000	COVENTRY REAL ESTATE FD II LLC	9,082,935	1.00	9,015,976
2,612,626.300	COWEN HEALTHCARE ROYALTY	2,597,559	1.00	2,344,504
1,554.740	CYPRESS MERCHANT B PARTNERS II	3,880	1.00	1,566
2,694,581.640	CYPRESS MERCHANT BANKING II	3,359,497	1.00	2,679,046
11,334,115.000	CYPRUM INVESTORS III LP	12,153,740	1.00	11,750,446
25,654,653.260	DAG VENTURES III LP	24,857,451	1.00	25,270,779
20,224,302.920	DAG VENTURES IV LP	17,202,878	1.00	20,221,258
3,434,290.000	DE NOVO VENTURES II Q LP	3,901,039	1.00	3,275,919
1,174,065.130	DOMINION FUND IV LP	896,815	1.00	1,340,500
15,850,229.870	DRAWBRIDGE SPL OPPORTUNITIES	15,204,836	1.00	15,937,795
50,000.000	EMPRYREAN CAPITAL OVERSEAS	50,000,000	899.71	44,985,448
5,315,257.950	ENERGY FUND XV-A LP	4,966,790	1.00	5,746,418
655,053.000	ENVIRONMENTAL PRIVATE EQUITY	668,414	1.00	626,720
9,881,751.680	FIDELITY REAL ESTATE GROWTH	9,330,815	1.00	9,881,752
19,121,378.990	FIDELITY REAL ESTATE GROWTH	17,552,423	1.00	19,121,379
4,565,057.000	FILLMORE EAST FUND LP	3,874,244	1.00	3,670,598
15,568,999.000	FISHER LYNCH VENTURE	14,827,705	1.00	16,071,724
39,661,348.570	FIVE ARROWS REALTY SECURITIES	37,963,671	1.00	42,235,358
1,342,029.000	FRANKLIN CAPITAL ASSOC III L P	1,182,520	1.00	1,173,256
15,453,852.000	FREMONT STRATEGIC PROPERTY II	13,216,847	1.00	15,693,094

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4,727,302.000	G S PRIVATE EQUITY PARTNERS II	6,283,437	1.00	4,447,775
1,772,253.000	G S VINTAGE FUND OFFSHORE L P	1,842,421	1.00	1,736,991
6,362,777.990	GAVEA INVESTMENT FUND LTD	6,480,000	1.00	6,025,143
548,964.710	GRAPHITE CAPITAL PARTNERS D	894,358	1.55	804,868
566,033.230	GRAPHITE CAPITAL PARTNERS G	922,579	1.55	829,112
3,932,930.780	GRAPHITE CAPITAL PARTNERS VI D	5,692,220	1.55	6,169,932
2,131,336.640	GRAPHITE CAPITAL PARTNERS VII	5,592,367	1.55	6,500,023
7,039,201.000	GS DISTRESSED OPPORTUNITIES FD	6,822,309	1.00	6,509,360
17,666,870.000	GS DISTRESSED OPPT FD III LP	16,474,063	1.00	16,895,098
6,191,523.000	GS MEZZANINE PARTNERS V	6,990,082	1.00	6,551,296
2,804,790.000	GS PRIVATE EQTY PTNRS 2000	3,879,552	1.00	7,504,581
7,927,855.000	GS PRIVATE EQTY PTNRS 2000	8,288,812	1.00	3,764,784
1,469,059.000	GS PRIVATE EQTY PTNRS II-DIR	1,584,302	1.00	1,291,792
1,686,476.000	GS PRIVATE EQUITY PARTNERS	1,633,942	1.00	2,019,246
2,253,684.000	GS PRIVATE EQUITY PARTNERS	3,634,877	1.00	5,519,944
3,649,499.000	GS PRIVATE EQUITY PARTNERS	3,581,874	1.00	8,963,269
5,297,470.000	GS PRIVATE EQUITY PARTNERS	5,551,459	1.00	3,427,448
9,559,043.000	GS PRIVATE EQUITY PARTNERS	13,959,607	1.00	1,598,347
3,388,319.000	GS VINTAGE FUND OFFSHORE II	3,887,552	1.00	3,377,604
7,172,806.000	GUGGENHEIM STRUCTURED RE FD	7,399,601	1.00	7,243,847
35,053,938.000	HARBERT POWER FUND III LLC	35,053,086	1.00	35,054,199
2,391,297.000	HARBINGER INDEPENDENT POWER	2,496,728	1.00	2,504,481
4,751,003.000	HARBINGER INDEPENDENT POWER	5,038,765	1.00	5,283,378
549,418.000	HARBOURVEST INTL DIRECT FD L P	432,615	1.00	531,550
904,318.000	HARBOURVEST VI DIRECT FD LP	831,034	1.00	877,743
64.796	HIGHBRIDGE ASIA	66,431	1,035.50	67,096
9,435.926	HIGHBRIDGE LONG/SHORT	13,517,921	1,223.43	11,544,195
7,070,300.720	HIGHBRIDGE SENIOR LOAN FUND II	6,917,950	1.00	7,070,301
9,064.091	HIGHBRIDGE STAT OPP	11,000,000	1,179.32	10,689,464
1,904,890.000	HORSLEY BRIDGE INTERNATIONAL V	1,928,466	1.00	1,904,890
10,137,007.000	HORSLEY BRIDGE IX LP	9,042,674	1.00	10,137,007
1,050,356.250	INFRASTRUCTURE AND ENVIRONMENT	1,247,676	1.00	1,227,052
12,643,836.930	INSIGHT CAPITAL PARTNERS IV	14,147,870	1.00	12,608,202
3,736,314.300	INSIGHT CAPITAL PARTNERS III LP	3,480,818	1.00	3,759,654
28,113,991.000	INSIGHT EQUITY I	19,718,666	1.00	38,809,755
2,455,817.000	INSIGHT EQUITY II	2,479,975	1.00	2,817,383
2,400,190.000	INVERNESS PARTNERS II LP	2,684,047	1.00	2,433,998
10,720,677.140	JP MORGAN ALT PROPERTY FUND I	9,318,638	1.00	12,360,327
16,349,629.000	KELSO INVESTMENT ASSOCIATES	18,032,241	1.00	17,274,445
7,780,036.000	KELSO INVESTMENT VIII	7,738,904	1.00	8,573,845
2,903,153.000	KPP INVESTORS II	3,876,240	1.00	2,842,257
6,394,071.000	LEHMAN BROTHERS REAL ESTATE	8,256,194	1.00	6,014,533
54,416.000	LIME ROCK PARTNERS II LP	78,097	1.00	48,834
144,850.000	LIME ROCK PARTNERS IV AIV	145,566	1.00	147,252
14,499,017.000	LIME ROCK PARTNERS IV LP	12,393,542	1.00	15,498,042
9,985,976.000	LIME ROCK RESOURCES C L P	8,335,418	1.00	14,324,253
14,092,056.000	LS POWER EQUITY PARTNERS II	12,426,503	1.00	14,600,987
24,999.984	LUXOR CAPITAL PARTNERS	26,085,723	1,031.17	25,779,159
25,000.000	LUXOR CAPITAL PARTNERS OFFSHOR	26,434,700	1,037.43	25,935,702
1,699,771.050	MATLIN PATTERSON II PREFERRED	1,699,771	1.00	1,699,770
3,092,482.000	MATLIN PATTERSON OP II	8,147,232	1.00	1,136,293
1.000	MATLIN PATTERSON OPPTYS GLOBAL	242,522	1.00	26,974
149,951.920	MCCOWN DELEEUW & CO IV LP	(48,724)	1.00	151,002
1,005,596.000	MEDIA COMMUNICATIONS PARTNERS	1,015,464	1.00	998,933
14,688,297.000	MILLER GLOBAL FUND V LLC	7,857,164	1.00	14,545,091
7,703,301.600	MILLER GLOBAL REAL ESTATE FUND	8,478,386	1.00	7,629,504
161,217.000	NEW ENTERPRISE ASSOC IV LTD	139,815	1.00	161,623
5,690,533.000	NEWSTONE CAPITAL FUND II	5,584,450	1.00	5,805,531
15,522,616.000	NEWSTONE CAPITAL PARTNERS	16,229,926	1.00	16,179,162
2,109,271.000	NORTH CASTLE PARTNERS III LP	2,057,918	1.00	2,260,253
1,614,450.000	OAKTREE EUROPEAN PRIN FUND III	2,151,295	1.30	2,078,217
11,881,000.000	OAKTREE LOAN FUND 2X LP USD	12,047,296	1.00	11,881,000
29,128,000.000	OAKTREE SENIOR LOAN FUND	28,224,698	1.00	29,128,000
15,517,151.000	OCM MEZZANINE II LP	11,983,279	1.00	16,643,449
7,315,296.000	OCM PRINCIPAL OPPTYS FD II LP	8,124,373	1.00	6,768,702
2,690,266.000	OCM/GFI POWER OPPORTUNITIES FD	5,613,872	1.00	2,940,098

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5,611,648.000	ONSET IV LP	5,854,472	1.00	4,935,519
159,184.370	OXFORD BIOSCIENCE PARTNER III LP	(1,922,466)	1.00	331,717
2,889,236.000	OXFORD BIOSCIENCE PARTNERS IV LP	3,069,365	1.00	2,547,970
5,746,819.890	PACIFIC ALLIANCE ASIA SPECIAL SITUATIONS FEEDER FUND L.P.	5,884,216	1.00	5,749,510
1,500,159.000	PACVEN WALDEN VENTURES V LP	1,776,626	1.00	1,447,007
769,255.000	PAUL ROYALTY FUND II LP	650,886	1.00	758,436
3,291,457.380	PEGASUS PARTNERS II LP	5,045,866	1.00	3,525,255
12,937,724.130	PEGASUS PARTNERS III LP	16,060,918	1.00	11,726,921
23,900,965.000	PEGASUS PARTNERS IV	23,711,318	1.00	19,915,257
23,790,964.700	PLA RETAIL FUND I LP	24,302,590	1.00	23,607,594
13,135,879.460	POLARIS VENTURE PARTNERS IV LP	12,932,012	1.00	13,139,695
8,697,514.000	POLARIS VENTURE PTNRS III LP	7,265,296	1.00	9,054,139
2,012,389.000	POMONA CAPITAL V LP	2,270,987	1.00	2,025,309
11,528,124.020	PRIVATVARDE FUND LP	17,436,229	1.00	10,256,218
11,712,665.530	QUANTUM ENERGY PARTNERS IV LP	9,296,733	1.00	13,314,422
37,038,429.710	QUANTUM RESOURCES FUND A LP	20,810,474	1.00	46,796,570
12,930,951.000	RIVERSTONE CARLYLE GLOBAL ENERGY & POWER FUND IV LP	10,211,204	1.00	13,874,357
734,735.060	SCOGGIN INTL FUND LTD CLASS	1,218,101	1.00	714,027
18,160,501.000	SILVERPEAK LEG PENS PTNRS II LP	15,563,833	1.00	18,246,892
790,937.660	SIT/KIM INTL INVT L P	1,171,975	1.00	754,077
3,182,688.000	SPECTRUM EQUITY INVESTORS III LP	4,255,954	1.00	3,107,992
1,875,162.000	SPECTRUM EQUITY IV LP	4,937,872	1.00	1,630,288
4,147,362.000	SUMMIT PARTNERS CREDIT FUND LP	4,200,000	1.00	2,444,425
22,060,284.420	TCW ENERGY XIV	21,630,597	1.00	22,144,991
3,092,345.930	TCW MEZZANINE	4,092,708	1.00	4,027,310
8,840,323.120	THOMAS H LEE EQUITY FUND V LP	7,629,466	1.00	9,270,027
1,050,799.530	THREE CITIES FUND II L P	167,550	1.00	686,785
11,528,895.500	THREE CITIES FUND III LP	6,209,136	1.00	12,299,577
7,083,031.000	US VENTURE PARTNERS IX LP	5,252,843	1.00	7,384,455
2,624,431.000	US VENTURE PARTNERS VIII LP	2,844,338	1.00	2,911,459
28,560,345.550	VARDE FUND IX LP	28,168,393	1.00	28,461,167
3,681,124.800	VARDE FUND VI L P	6,338,836	1.00	3,275,099
28,663,129.890	VARDE FUND VIII LP	31,100,922	1.00	27,443,286
3,668,994.000	VESTAR CAPITAL PARTNERS III LP	4,301,125	1.00	3,669,012
12,948,289.300	WARBURG PINCUS PE X LP	12,242,215	1.00	13,762,012
110,861.000	WEST STREET FUND I LLC	116,388	1.00	110,861
26,670.000	WHG COMMUNICATIONS PARTNERS	25,495	1.00	25,780
PARTNERSHIP/JOINT VENTURE INTEREST Total		1,862,717,798		1,917,661,776
110,000,000.000	AIG FOREIGN EXCHANGE SWAP	0.000% 02/04/2012 DD 02/04/09	3,463,031	-1.54 (1,690,009)
10,022,000.000	ARGENTINA (REP OF) BDS	VAR RT 03-AUG-2012 USD1000	1,436,888	12.35 1,237,717
3,500,000.000	ARGENTINA BONOS	7.000% 10/03/2015	3,227,052	92.65 3,242,785
4,601,644.160	ARGENTINA(REPUBLIC OF)	8.280% BDS 31-DEC-2033 USD1000	4,149,228	72.93 3,355,749
3,140,215.000	ARGENTINE REPUBLIC GOVERNMENT	VAR RT 12/15/2035	479,745	12.23 383,891
1,000,000.000	BAY AREA TOLL AUTH CALIF TOLL	6.263% 04/01/2049 DD 11/05/09	988,070	130.47 1,304,720
32,786.553	BGI GLOBAL ALPHA		38,776,657	1,396.89 45,799,235
35,852.041	BGI GLOBAL ASCENT		62,944,945	1,640.37 58,810,444
108,661.945	BLACKROCK MULTI-STRATEGY	CLASS A MASTER SERIES	126,037,687	1,166.86 126,792,777
465,000.000	BRAZIL (FED REPUBLIC OF) I/L	6.000% 15-MAY-2045 BRL1000	598,717	122.00 567,293
1,445,000.000	BRAZIL (FEDERATIVE REP OF)	6.000% 15-MAY-2017 BRL	1,741,336	117.39 1,696,275
1,101,389.040	BRAZIL (FEDERATIVE REPUBLIC OF)	8.000% BDS 15-JAN-2018 USD1000	1,288,625	117.00 1,288,625
100,000.000	BRAZIL FEDERATIVE (REP OF)	8.250% 20-JAN-2034	133,250	150.75 150,750
5,135,000.000	BRAZIL NOTAS DO TESOURO NACION	6.000% 05/15/2015	6,130,509	1,156.66 5,939,430
3,284,000.000	BRAZIL NOTAS DO TESOURO NACION	10.000% 01/01/2017	1,813,468	51.53 1,692,169
250,000.000	BRAZIL(FEDERATIVE REPUBLIC OF)	12.500% 05-JAN-2022 BRL1000	175,497	68.62 171,559
1,025,000.000	BRAZIL(FEDERATIVE REPUBLIC OF)	10.250% 10-JAN-2028 BRL1000	641,242	61.12 626,458
470,000.000	BRAZIL(REP OF)	7.125% 20-JAN-2037 USD1000	560,475	138.00 648,600
300,000.000	BRAZILIAN GOVERNMENT INTERNATI	11.000% 08/17/2040	412,650	132.25 396,750
30,000.000	BRAZILIAN GOVERNMENT INTERNATI	10.125% 05/15/2027	45,900	165.50 49,650
1,500,000.000	CALIFORNIA ST	6.200% 10/01/2019 DD 10/15/09	1,519,515	113.98 1,709,745
445,000.000	CHICAGO ILL BRD ED	6.138% 12/01/2039 DD 09/24/09	400,171	107.04 476,346
173,000,000.000	CHILE GOVERNMENT INTERNATIONAL	5.500% 08/05/2020	403,609	0.20 346,366
1.000	CLARION HIGH YIELD CMBS CAYMAN		1	1.00 1
14,630,697.000	CLARION LIT RE		12,441,441	1.00 14,843,381
800,000.000	COLOMBIA (REP OF) BDS	8.125% 21-MAY-2024	1,080,000	139.00 1,112,000

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191,000,000	COLOMBIA (REP OF) DEB	286,500	168.00	320,880
1,050,000,000	COLOMBIA (REP OF) NTS	1,240,050	121.50	1,275,750
1,700,000,000	COLOMBIA (REPUBLIC OF)	2,014,500	140.50	2,388,500
5,206,000,000,000	COLOMBIA GOVERNMENT INTERNATIO	3,597,058	0.07	3,444,528
400,000,000,000	COLOMBIA GOVERNMENT INTERNATIO	249,615	0.06	246,686
2,095,000,000	COLOMBIA GOVERNMENT INTERNATIO	2,097,901	107.50	2,252,125
400,000,000	COLORADO BRDG ENTERPRISE REV	402,536	124.63	498,524
900,903.170	COSTA RICA REP GOVT PROM NT	1,030,804	109.03	982,273
525,000,000	CROATIA GOVERNMENT INTERNATION	549,439	95.00	498,750
260,000,000	CROATIA GOVERNMENT INTERNATION	268,419	93.25	242,450
300,000,000	CROATIA GOVERNMENT INTL BONDS	312,857	95.00	285,000
475,000,000	CURATORS UNIV MO SYS FACS REV	491,145	128.75	611,572
690,000,000	DEVELOPMENT BANK OF KAZAKHSTAN	701,175	99.00	683,100
1,050,000,000	DISTRICT COLUMBIA INCOME TAX R	1,062,191	119.37	1,253,364
1,375,000,000	DISTRICT COLUMBIA WTR & SWR AU	1,275,670	116.69	1,604,501
60,000	DI EURO STOXX 50 FUTURE (EUX)	-	2,996.13	18,573
759,618.940	DOMINICAN REP AMORTIZING 144A	862,168	109.00	827,985
125,000,000	DOMINICAN REP AMORTIZING 144A	140,000	102.00	127,500
71,043.520	DOMINICAN REPUBLIC INTERNATION	80,634	109.00	77,437
300,000,000	DOMINION REPUBLIC REGS	336,000	102.00	306,000
1,430,000,000	ESKOM HOLDINGS LTD	1,419,910	101.75	1,455,025
1,630,000,000	FED REPUBLIC OF BRAZIL	1,816,650	111.75	1,821,525
7,970,000,000	FED REPUBLIC OF BRAZIL	8,698,525	116.00	9,245,200
3,000	FTSE 100 INDEX FUTURE (LIF)	-	8,603.50	3,104
	FUTURES EXCHANGES CONTRACTS	VARIOUS		2,725,065
425,000,000	GABONESE REP NT 144A	497,250	114.00	484,500
400,000,000	GABONESE REPUBLIC REGS	466,200	114.00	456,000
21,000,000	GARS	21,528,234	1,000.57	21,011,982
41,620.475	GBL EQ OPP CL T SER 1	3,767,902	85.77	3,569,683
135,000,000,000	HUNGARY (REPUBLIC OF)	661,402	0.34	456,548
221,100,000,000	HUNGARY (REPUBLIC OF) BDS	1,106,459	0.40	877,982
1,240,000,000	HUNGARY GOVERNMENT INTERNATION	1,216,242	88.00	1,091,200
10,695,000,000,000	INDONESIA (REPUBLIC OF)	1,341,846	0.01	1,287,008
350,000,000	INDONESIA (REPUBLIC OF) 144A	483,875	135.00	472,500
229,000,000	INDONESIA GOVERNMENT INTERNATI	265,640	117.75	269,648
305,000,000	INDONESIA GOVERNMENT INTERNATI	452,163	147.75	450,638
950,000,000	INDONESIA GOVERNMENT INTERNATI	1,022,438	113.25	1,075,875
775,000,000	INDONESIA REP BD 144A	844,750	121.00	937,750
8,935,000,000,000	INDONESIA RETAIL BOND	1,032,418	0.01	1,033,373
1,250,000,000	IRAQ (REP OF)	1,137,500	82.00	1,025,000
155,500,000,000	IRS R USD-LIBOR 3M P 2.77%	1,750,000	4.91	7,627,881
112,000,000,000	IRS R USD-LIBOR-BBA 3M P 1.25%	-	0.37	415,246
11,500,000,000	IRS R USD-LIBOR-BBA 3M P 1.35%	-	0.70	80,555
114,900,000,000	IRS R USD-LIBOR-BBA 3M P 2.22%	-	2.11	2,427,597
9,000,000,000	IRS_P USD-LIBOR 3M R 3.3725%	-	12.92	1,162,637
32,000,000,000	IRS_R USD-LIBOR 3M P 3.75%	711,038	-21.31	(6,820,773)
980,000,000,000	KOREA (REPUBLIC OF)	910,888	0.09	902,506
960,000,000,000	KOREA (REPUBLIC OF)	853,808	0.09	852,132
200,000,000	KOREA DEVELOPMENT BANK	199,024	100.97	201,942
1,960,000,000,000	KOREA TREASURY BOND	1,805,107	0.09	1,772,632
85,000,000,000	KOREA TREASURY BOND	75,795	0.09	76,183
1,099,521,065.320	KOREA(REPUBLIC OF)	994,339	0.09	1,033,401
425,111.000	LANDMARK REAL ESTATE TRUST IV	425,118	1.00	424,470
16,490,240.730	LASALLE INCOME & GROWTH FUND	17,368,201	1.00	16,555,603
300,000,000	LISTERINE ROYALTY INT #1	333,000	1.11	333,000
4,850,000,000	MALAYSIA GOVERNMENT BOND	1,666,520	33.02	1,601,542
3,025,000,000	MALAYSIA GOVERNMENT BOND	995,916	32.14	972,250
865,000,000	MALAYSIA GOVERNMENT BOND	285,226	32.27	279,136
900,000,000	MALAYSIAN GOVERNMENT	301,580	32.51	292,609
2,000,000,000	MEXICAN BONOS	173,212	7.82	156,474
19,902,000,000	MEXICAN BONOS	1,985,865	9.22	1,834,439
10,000,000,000	MEXICAN BONOS	1,013,716	8.88	887,513
17,000,000,000	MEXICAN BONOS	1,474,686	7.85	1,334,883
50,000,000	MEXICAN BONOS	414,951	7.16	357,766
9,389,053.670	MEXICAN UDIBONOS	804,414	8.03	753,591
1,930,000,000	MEXICO (UNITED MEXICAN STATES)	2,134,580	115.00	2,219,500

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Shares/Par	Security Description	Cost	Price	Market Value
600,000.000	MEXICO (UNITED MEXICAN STATES)	698,640	118.85	713,100
770,000.000	MEXICO GOVERNMENT INTERNATIONAL	780,130	106.50	820,050
1,570,000.000	MEXICO GOVERNMENT INTERNATIONAL	1,729,850	114.25	1,793,725
5,130,000.000	MEXICO(UNITED MEXICAN STATES)	5,814,460	122.25	6,271,425
1,100,000.000	NEW JERSEY ST TPK AUTH TPK REV	1,192,213	136.91	1,505,966
250,000.000	NIGERIA GOVERNMENT INTERNATIONAL	268,281	104.00	260,000
655,000.000	NIGERIA GOVERNMENT INTERNATIONAL	643,610	104.00	681,200
10.000	NIKKEI 225 INDEX FUTURE (CME)	-	8,415.00	(2,250)
75,000.000	NOTA DO TESOURO NACIONAL	91,906	119.15	89,360
3,700,000.000	NOTA DO TESOURO NACIONAL	4,473,692	1,152.72	4,265,071
1,200,000.000	OHIO ST UNIV GEN RCPTS	1,086,420	113.23	1,358,784
300,000.000	OHIO ST WTR DEV AUTH WTR	286,449	111.01	333,024
60,459.128	OMEGA OVERSEAS PARTNERS CL B	51,849,143	847.55	51,242,043
245,108.110	ORION 1981 ROYALTY FUND LTD	-	0.00	-
70,000.000	PANAMA GOVERNMENT INTERNATIONAL	77,616	130.50	91,350
200,000.000	PANAMA GOVERNMENT INTERNATIONAL	232,070	115.50	231,000
125,000.000	PERU (REPUBLIC OF)	148,594	125.75	157,188
374,000.000	PERUVIAN GOVERNMENT INTERNATIONAL	512,480	152.50	570,350
79,619,943.000	PHILIPPINE GOVERNMENT BOND	1,830,324	2.50	1,986,746
20,000,000.000	PHILIPPINE GOVERNMENT INTERNATIONAL	481,199	2.31	462,889
472,000.000	PHILIPPINE GOVERNMENT INTERNATIONAL	581,740	134.00	632,480
220,000.000	PHILIPPINE GOVERNMENT INTERNATIONAL	306,248	138.32	304,300
3,525,000.000	POLAND GOVERNMENT BOND	1,216,560	29.65	1,045,064
1,800,000.000	POLAND GOVERNMENT BOND	622,854	29.51	531,256
425,000.000	POLAND GOVERNMENT INTERNATIONAL	419,839	100.50	427,125
1,285,000.000	POLAND GOVERNMENT INTERNATIONAL	1,449,981	110.50	1,419,925
1,150,000.000	PROVINCIA DE BUENOS AIRES/ARGE	1,126,034	76.25	876,875
75,869.898	QUELLOS CLASS B 2007 SERIES 11	78,757,467	1,046.25	79,378,713
2,190,000.000	REPUBLIC OF BELARUS	1,798,050	86.00	1,883,400
1,985,000.000	REPUBLIC OF BELARUS	1,708,725	87.50	1,736,875
800,000.000	REPUBLIC OF CHILE	785,270	108.25	866,000
1,100,000.000	REPUBLIC OF CHILE	1,108,400	102.09	1,122,957
2,193,000,000.000	REPUBLIC OF COLOMBIA	1,577,796	0.07	1,592,627
350,000.000	REPUBLIC OF COLOMBIA	391,125	122.95	430,325
250,000.000	REPUBLIC OF EL SALVADOR	275,000	108.00	270,000
1,175,000.000	REPUBLIC OF GHANA	1,318,000	109.50	1,286,625
1,385,000.000	REPUBLIC OF HUNGARY	1,360,548	90.00	1,246,500
280,000.000	REPUBLIC OF HUNGARY	277,374	89.50	250,600
700,000.000	REPUBLIC OF INDONESIA	712,250	107.00	749,000
6,875,000.000	REPUBLIC OF IRAQ	6,256,250	82.00	5,637,500
500,000.000	REPUBLIC OF LATVIA	490,820	92.00	460,000
250,000.000	REPUBLIC OF PERU	304,125	132.50	331,250
750,000.000	REPUBLIC OF SENEGAL	779,250	99.09	743,183
2,700,000.000	REPUBLIC OF SRI LANKA	2,700,000	98.54	2,660,472
4,023,642.500	REPUBLICA ORIENT URUGUAY	161,180	4.98	200,375
875.000	RUSSELL 2000 MINI IND FUT(NYF)	-	738.80	(288,011)
772,375.000	RUSSIAN FEDN USS BD 144A	892,093	116.13	896,920
30,000,000.000	RUSSIAN FOREIGN BOND - EUROBON	1,092,651	3.16	947,919
600,000.000	RUSSIAN FOREIGN BOND - EUROBON	637,750	103.17	618,990
702,802.800	RUSSIAN FOREIGN BOND - EUROBON	812,791	116.13	816,130
107,000.000	RUSSIAN FOREIGN BOND - EUROBON	185,378	170.50	182,435
5,000,000.000	RUSSIAN FOREIGN BOND -EUROBOND	187,189	3.15	157,411
6,794.000	S&P 500 EMINI INDEX FUT (CME)	-	1,252.50	(1,630,560)
477.000	S&P MID 400 EMINI (CME)	-	877.30	(162,180)
1,661,189.350	SENECA CAP INTL LTD	2,998,607	1.00	1,680,953
575,000.000	SENEGAL GOVERNMENT INTERNATIONAL	574,403	99.00	569,250
7,400,000.000	SOUTH AFRICA GOVERNMENT BOND	991,566	11.91	881,302
12,400,000.000	SOUTH AFRICA GOVERNMENT BOND	1,796,789	12.88	1,597,191
10.000	SPI 200 INDEX FUTURE (SFE)	-	4,120.28	8,505
250,000.000	SRI LANKA GOVERNMENT INTERNATIONAL	253,438	100.00	250,000
8,059,791.120	THOR URBAN PROPERTY FD II	7,683,495	1.00	9,324,479
1,660,000.000	TURKEY (REP OF)	1,774,650	104.25	1,730,550
1,772,844.740	TURKEY (REPUBLIC OF)	2,156,927	53.93	956,075
625,000.000	TURKEY (REPUBLIC OF)	491,001	56.92	355,753
500,000.000	TURKEY (REPUBLIC OF)	595,000	113.50	567,500
300,000.000	TURKEY (REPUBLIC OF) BDS	516,000	163.63	490,890

QWEST PENSION PLAN
EIN: 84-1339282 PN: 005
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2011

Schedule I

Shares/Par	Security Description	Cost	Price	Market Value	
1,350,000.000	TURKEY GOVERNMENT BOND	10.000% 06/17/2015	895,662	52.32	706,309
5,603,983.560	TURKEY GOVERNMENT BOND	4.000% 04/29/2015	3,629,077	54.01	3,026,614
825,000.000	TURKEY(REPUBLIC OF) NTS	6.750% 3-APR-2018 USD 'REGS'	940,500	109.13	900,281
19,696,587.910	URUGUAY	VAR RT 26-JUN-2037 UYU1000	915,622	4.35	857,468
13,987,273.690	URUGUAY GOVERNMENT INTERNATION	5.000% 09/14/2018	1,043,878	5.47	765,619
33,108,492.470	URUGUAY GOVERNMENT INTERNATION	4.250% 04/05/2027	1,832,441	4.99	1,651,276
2,445.000	US 10YR TREAS NTS FUTURE (CBT)	EXP MAR 12	-	131.13	630,450
-11.000	US 2YR TREAS NTS FUT (CBT)	EXP MAR 12	-	110.27	(1,202)
2,724.000	US 5YR TREAS NTS FUTURE (CBT)	EXP MAR 12	-	123.26	452,196
1,037.000	US TREAS BD FUTURE (CBT)	EXP MAR 12	-	144.81	243,750
3,278.000	US ULTRA BOND (CBT)	EXP MAR 12	-	160.19	1,767,938
100,000.000	VENEZUELA (REP OF)	7.650% NTS 21-APR-2025 USD1000	63,000	62.00	62,000
275,000.000	VENEZUELA (REPUBLIC OF)	10.750% 19-SEPT-2013 USD1000	263,057	101.02	277,791
340,000.000	VENEZUELA (REPUBLIC OF)	7.000% 31-MAR-2038 USD	194,650	57.75	196,350
250,000.000	VENEZUELA GOVERNMENT INTERNATI	5.750% 02/26/2016	175,942	78.25	195,625
165,000.000	VENEZUELA GOVERNMENT INTERNATI	9.250% 05/07/2028	111,375	69.25	114,263
1,000,000.000	VENEZUELA GOVERNMENT INTERNATI	12.750% 08/23/2022	890,625	90.25	902,500
5,530,000.000	VENEZUELA GOVERNMENT INTERNATI	9.250% 09/15/2027	4,117,782	72.25	3,995,425
186,210.000	VENEZUELA GOVT INTL BOND	VAR RT 04/15/2020 DD 04/05/96	3,900	27.25	50,742
315,000.000	VENEZUELA REP OF	9.375% 13-JAN-2034 USD1000	213,413	69.00	217,350
91,901,197.500	WQO SR PROM NT	VAR RT 12/31/2049 DD 05/01/05	(6,407,326)	0.00	-
OTHER INVESTMENTS Total			583,530,046		592,261,220
420,796.859	CAPITAL GUARDIAN INT (NON-US)	SMALL CAP FUND-TAX EXEMPT	8,152,824	22.02	9,265,947
093,989,737.280	EB TEMP IVN FD	VAR RT 12/31/49 FEE CL 12	1,093,989,737	1.00	1,093,989,737
5.405	GUGGENHEIM PARTNERS PRISM	OPPORTUNITY FD II (CAYMAN) LTD	43,416	6,620.08	35,782
267,327.292	INTERMEDIATE CREDIT INDEX FUND	(CMIF)	6,764,392	25.65	6,856,945
556,699.743	INTERMEDIATE US GOVT INDEX	FUND (CM1E)	12,990,037	23.48	13,071,867
11,352.903	JP MORGAN SPECIAL SITUATION	PROPERTY FUND VRS	15,089,082	1,263.12	14,340,127
15,818.530	JP MORGAN STRATEGIC PROPERTY	FUND II	24,355,225	1,674.32	26,485,335
7,229,434.000	JP MORGAN US REAL ESTATE	INCOME AND GROWTH LP	5,947,615	0.92	6,685,744
1,114,563.920	JPMCB CORPORATE HIGH YIELD FD		30,631,203	28.95	32,266,625
1,046,687.867	JPMCB DISTRESSED DEBT OPPTY		10,623,882	10.32	10,801,819
920,091.724	JPMCB EAFE PLUS EQUITY FUND		17,148,035	17.85	16,423,637
939,251.049	JPMCB EAFE PLUS FUND		16,918,261	17.62	16,549,603
1,536,149.722	JPMCB EM EQUITY FOCUSED		25,752,452	15.21	23,364,837
470,340.681	JPMCB EMERGING MARKETS LOCAL	CURRENCY DEBT FUND	4,700,000	9.98	4,694,000
416,465.089	JPMCB EMERGING MKT COM		18,328,451	44.91	18,703,447
1,448,255.009	JPMCB EXTENDED DURATION		24,600,000	18.49	26,778,235
2,202,059.206	JPMCB HIGH YIELD BOND FUND		30,628,885	14.51	31,951,879
20,503,785.270	JPMCB LIQUIDITY FUND		20,503,785	1.00	20,503,785
2,751,672.257	JPMCB LONG CREDIT FUND		66,233,186	25.17	69,259,591
16,264.574	JPMCB MGT STRATEGIC PROPERTY	FD	26,805,789	1,674.32	27,232,150
1,305,995.252	JPMCB MORTGAGE CREDIT OPPORTUN	552990707	14,560,000	11.64	15,201,785
1,367,753.699	JPMCB NA CAP GROWTH		30,883,855	23.98	32,798,734
1,383,520.064	JPMCB NA CAP VALUE		31,145,721	24.16	33,425,845
1,054,502.370	JPMCB US RESEARCH PLUS FUND		17,800,000	16.88	17,800,000
85,236.602	LONG CREDIT INDEX FUND	(CME3NON)	2,526,740	30.78	2,623,412
839,039.538	LONG U.S. TREASURY INDX NL FUND	(CMINNON)	12,087,710	19.74	16,558,445
65,012.082	LONG US GOVT INDEX FUND	(CMID)	2,137,578	34.51	2,243,697
391,042.366	OAKTREE INTL CONV FUND LP	OAKTREE CAPITAL MGMT LLC	33,055,089	74.91	29,293,345
66,079.744	OCM CONVERTIBLE TRUST		15,340,220	360.49	23,821,334
2,911,315.920	SIGMA ERISA LIQUIDATING POOL	VAR RT 12/31/2049 DD 05/01/01	3,066,610	0.00	3
COMMON/COLLECTIVE TRUST Total			1,622,809,780		1,643,027,693
5,843.662	PRIVEST		126,406,706	24,393.02	142,544,592
POOLED SEPARATE ACCOUNTS Total			126,406,706		142,544,592
81,671.563	GENESIS EMERGING COMMINGLED FD		20,668,498	697.61	56,974,674
1,524,343.353	OAKTREE EXPANDED HY FUND LP	OAKTREE CAPITAL MGMT LLC	117,926,993	72.22	110,084,961
20,872.370	QUELLOS PORTABLE ALPHA		22,549,367	1,229.59	25,664,381
91,701.836	BRIDGEWATER PURE ALPHA II	SERIES XLV	110,961,264	2,477.12	227,156,072
31,160.511	QUELLOS PORTABLE ALPHA 2006		32,500,000	1,137.85	35,456,143

QWEST PENSION PLAN
EIN: 84-1339282 PN: 005
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2011

Schedule I

<u>Shares/Par</u>	<u>Security Description</u>	<u>Cost</u>	<u>Price</u>	<u>Market Value</u>
402,621.329	ALL WEATHER 12% LLC SER I	397,990,146	1,215.08	489,217,111
2,612,645.000	HARBOUR VEST INTL PRIVATE EQ PARTNERS III LP	6,137,121	1.00	2,424,175
7,036,562.000	HARBOUR VEST VI PARTNERSHIP FD	10,805,414	1.00	7,036,562
9,210,588.000	HARBOUR VEST INTL IV PARTNERSHIP FUND	9,344,408	1.00	9,210,588
89,474.120	OAKTREE HIGH INCOME CONV FD LP OAKTREE CAPITAL MGMT LLC	8,304,910	71.69	6,414,030
93,669.000	OCM OPPORTUNITIES FUND IV LP	-	1.00	89,057
8,571,280.000	HARBOUR VEST VENTURE VII PARTNERSHIP FD LP	7,268,004	1.00	8,542,525
118,177,499.000	BLACKSTONE YORK AVENUE OFFSHORE FUND	88,906,128	1.00	119,790,893
1,616,821.000	NEW ASIA EAST INVESTMENT FD PFD A SHS	7,534,491	0.10	165,810
103-12 INVESTMENT ENTITIES Total		840,896,742		1,098,226,981
19,856,867.728	AQR INTERNATIONAL EQUITY FUND Y	192,540,327	8.98	178,314,672
7,595,469.984	EMERGING MARKETS GROWTH FUND INC	64,393,813	7.36	55,902,659
6,242,227.025	GMO EMERGING MARKETS FUND III	45,911,664	10.39	64,856,739
70,000.000	ISHARES MSCI CANADA INDEX FUND	1,818,608	26.60	1,862,000
77,400.000	ISHARES MSCI EAFE INDEX FUND	3,777,896	49.53	3,833,622
20,078,713.390	CLARION CMBS VALUE FUND	148,759,632	5.52	110,836,506
REGISTERED INVESTMENT COMPANIES Total		457,201,940		415,606,198
Total Investments before selling costs and securities lending collateral		\$ 7,831,598,679		8,211,924,943
SELLING COSTS				(17,417,000)
SECURITIES LENDING COLLATERAL				353,751
TOTAL				\$ 8,194,861,694

See accompanying independent auditors' report

QWEST PENSION PLAN
Schedule H, Line 4j - Schedule of Reportable Transactions
For year ended December 31, 2011
Schedule II

See attached certified statements from The Bank of New York Mellon



THE BANK OF NEW YORK MELLON

TRDUSW USWG00010000 5500 FINAL 181801 SINGLE TRANSACTIONS IN EXCESS OF FIVE PERCENT
OF THE CURRENT VALUE OF THE PLAN ASSETS
FOR THE PERIOD 01 JANUARY 2011 THROUGH 31 DECEMBER 2011
USW G000100
QWEST PENSION TRUST
TOTAL PENSION
2011-12-31 CYCLE A 04:19:41 RUN DATE: 14-MAY-12
PAGE: 1
T8400

TRAN CODE	SHARES/ PAR VALUE	SECURITY DESCRIPTION	TRANSACTION EXPENSE	COST OF PURCHASES	PROCEEDS FROM SALES	COST OF ASSETS DISPOSED	GAIN/LOSS
B	466,473,609.81	EB TEMPORARY INVT FD 12 VAR RT 12/31/2075 DD 04/25/97	.00	466,473,609.81	.00	.00	.00
B	417,366,995.95	EB TEMPORARY INVT FD 12 VAR RT 12/31/2075 DD 04/25/97	.00	417,366,995.95	.00	.00	.00
S	771,047,635.41	EB TEMPORARY INVT FD 12 VAR RT 12/31/2075 DD 04/25/97	.00	.00	771,047,635.41	771,047,635.41	.00
B	420,991,485.95	EB TEMPORARY INVT FD 12 VAR RT 12/31/2075 DD 04/25/97	.00	420,991,485.95	.00	.00	.00
S	417,366,995.95	EB TEMPORARY INVT FD 12 VAR RT 12/31/2075 DD 04/25/97	.00	.00	417,366,995.95	417,366,995.95	.00
S	413,082,345.95	QWEST PROPRIETARY SHORT TERM LIBOR FUND	.00	.00	413,082,345.95	413,082,345.95	.00



THE BANK OF NEW YORK MELLON

TRDUSW USWG00010000 5500 FINAL 161601 2011-12-31 CYCLE A 04:19:41 RUN DATE: 14-MAY-12
SERIES OF TRANSACTIONS IN EXCESS OF FIVE PERCENT
OF THE CURRENT VALUE OF THE PLAN ASSETS
FOR THE PERIOD 01 JANUARY 2011 THROUGH 31 DECEMBER 2011
USW G000100
QWEST PENSION TRUST
TOTAL PENSION

PAGE: 1
T6500

TRAN COUNT	SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST OF PURCHASES	5% VALUE: PROCEEDS FROM SALES	COST OF ASSETS DEPOSED	GAIN/LOSS
129	2,684,067,710.59	EB TEMPORARY INVT FD 12 VAR RT 12/31/2075 DD 04/25/87	2,684,067,710.59	.00	.00	.00
75	1,595,136,953.97	EB TEMPORARY INVT FD 12 VAR RT 12/31/2075 DD 04/25/87	.00	1,595,136,953.97	1,595,136,953.97	.00
514	310,851,615.77	BNY MELLON CASH RESERVE 0.010% 12/31/2046 DD 06/26/87	310,851,615.77	.00	.00	.00
516	307,720,637.00	BNY MELLON CASH RESERVE 0.010% 12/31/2049 DD 06/26/87	.00	307,720,637.00	307,720,637.00	.00
1901	2,260,575,692.64	QWEST PENSION TRUST SHORT TERM FUND	2,260,575,692.64	.00	.00	.00
1260	2,504,804,958.60	QWEST PENSION TRUST SHORT TERM FUND	.00	2,504,804,958.60	2,504,804,958.60	.00
336	932,654,659.86	QWEST PROPRIETARY SHORT TERM LIBOR FUND	932,654,659.86	.00	.00	.00
293	1,182,705,482.41	QWEST PROPRIETARY SHORT TERM LIBOR FUND	.00	1,182,705,482.41	1,182,705,482.41	.00

SCHEDULE SB ATTACHMENTS (cont.)

Schedule SB, Line 26

Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2011

Attained Age	Years of Credited Service											
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Over		
No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.
Under 25	0	32	2,191	0	0	0	0	0	0	0	0	0
25 - 29	5	174	4,051	58	8,261	7	0	0	0	0	0	0
30 - 34	11	256	6,090	344	12,225	386	18,434	9	0	0	0	0
35 - 39	4	311	7,299	549	18,782	956	22,516	119	21,264	6	0	0
40 - 44	13	290	9,423	550	23,031	878	26,028	148	25,058	75	22,716	4
45 - 49	4	213	9,415	410	24,257	713	27,794	122	30,473	137	29,586	147
50 - 54	24	172	9,553	318	24,644	540	27,679	146	29,247	104	31,055	208
55 - 59	43	166	10,254	252	22,077	328	28,536	74	27,809	78	30,083	121
60 - 64	22	82	9,586	146	21,248	194	27,672	40	26,709	41	29,242	41
65 - 69	11	11		26	22,419	21	30,207	6		5		3
70 & Over	0	3		1		4		0		2		0

Plan Name: Qwest Pension Plan
EIN / PN: 84-1339282 / 005
Plan Sponsor: Qwest Communications International Inc.
Valuation Date: January 1, 2011

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

Plan sponsor

Qwest Communications International Inc.

EIN/PN

84-1339282/005

Interest rate basis:

- Applicable month September
- Yield curve basis 3-Segment Rates

Interest rates:

- First segment rate 3.78%
- Second segment rate 6.31%
- Third segment rate 6.57%
- Effective interest rate 6.17%

Assumed cost of living adjustments

None

Inclusion date

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

Plan-related Expenses

The amount included this year for plan-related expenses is \$11,300,000. This amount was provided by CenturyLink Investment Management as an estimate of 2011 expenses for non-Trust related services based on 2010 experience and was adjusted for expected PBGC premiums for 2011.

Plan Name: Qwest Pension Plan
EIN / PN: 84-1339282 / 005
Plan Sponsor: Qwest Communications International Inc.
Valuation Date: January 1, 2011

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

Mortality

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

Actuarial Equivalence for Lump Sums

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

Retirement

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

	Percentage retiring during the year	
Age	Males	Females
50	10.0%	10.0%
55	10.0%	10.0%
60	19.0%	19.0%
65	35.0%	35.0%
70	100.0%	100.0%

Plan Name: Qwest Pension Plan
EIN / PN: 84-1339282 / 005
Plan Sponsor: Qwest Communications International Inc.
Valuation Date: January 1, 2011

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

Disability rates

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

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

Compensation Increases

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

Band increases (occupational only)

None.

Future Increases in Social Security

For purposes of determining target normal cost and the additional funding target for maximum deductible contribution purposes, the National Average Wage Index is assumed to increase by 3.00% per annum.

Future Increases in maximum benefits and plan compensation limitations

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

Plan Name: Qwest Pension Plan
EIN / PN: 84-1339282 / 005
Plan Sponsor: Qwest Communications International Inc.
Valuation Date: January 1, 2011

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

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

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

Form of payment

Service Pension Eligible Occupational employees are assumed to elect a lump sum 50% of the time and a life annuity 50% of the time. Service Pension Eligible Management employees are assumed to elect a lump sum 70% of the time and a life annuity 30% of the time. All other employees are assumed to elect a lump sum 80% of the time and a life annuity 20% of the time.

Marriage

Percentages of participants assumed married varies by age.

Employees

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

Plan compensation

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

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

Plan Name: Qwest Pension Plan
 EIN / PN: 84-1339282 / 005
 Plan Sponsor: Qwest Communications International Inc.
 Valuation Date: January 1, 2011

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

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

Asset method

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

The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 6.82%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 7.50%, and the applicable limitation for the plan year, equal to 6.82%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 6.69%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 7.50%, and the applicable limitation for the plan year, equal to 6.69%. The algebraically equivalent development of this method (pursuant to IRS Notice 2009-22) is shown in Section 2.4. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

Participant data

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

Tax policy

The actuarial valuation performed for the plan year ending December 31, 2011 is used to determine the maximum deductible contribution for the tax year ending December 31, 2011.

Benefits not included in valuation

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

Plan Name:	Qwest Pension Plan
EIN / PN:	84-1339282 / 005
Plan Sponsor:	Qwest Communications International Inc.
Valuation Date:	January 1, 2011

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

PBGC Premium Funding Target

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

Nature of actuarial calculations

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

A range of results, different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision, which is not inherent in actuarial calculations. Certain percentages determined in this report, such as the Funding Target Attainment Percentage, are truncated to be consistent with the rounding specified for Schedule SB of the Form 5500.

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

Changes in assumptions and methods since last actuarial valuation

Other than the prescribed changes in interest rates and mortality, the following change in assumptions was made as part of this valuation:

- The SPE lump sum election percentages were changed from 80% to 70% for management employees and from 60% to 50% for occupational employees.
- The discount rate used for ASC 960 plan accounting has been lowered from 8.00% to 7.50% to reflect the decrease in CenturyLink's long-term expectation of return on plan assets.

Plan Name: Qwest Pension Plan
EIN / PN: 84-1339282 / 005
Plan Sponsor: Qwest Communications International Inc.
Valuation Date: January 1, 2011

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), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2011</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ 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:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II Basic Plan Information —enter all requested information		
1a Name of plan QWEST PENSION PLAN	1b Three-digit plan number (PN) ▶	005
1c Effective date of plan 01/01/1984		
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) QWEST COMMUNICATIONS INTERNATIONAL INC. 100 CENTURYLINK DRIVE MONROE LA 71203	2b Employer Identification Number (EIN) 84-1339282 2c Sponsor's telephone number 360-905-6960 2d Business code (see instructions) 517000	

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

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

SIGN HERE		<u>11/9/12</u> Date	MARINA PEARSON
	Signature of plan administrator		Enter name of individual signing as plan administrator
SIGN HERE		<u>11/9/12</u> Date	MARINA PEARSON
	Signature of employer/plan sponsor		Enter name of individual signing as employer or plan sponsor
SIGN HERE		<u>11/9/12</u> Date	MARINA PEARSON
	Signature of DFE		Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") QWEST COMMUNICATIONS INTERNATIONAL INC. 805 BROADWAY STREET, 8TH FLOOR VANCOUVER WA 98660		3b Administrator's EIN 84-1339282 3c Administrator's telephone number 360-905-6960
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	87314
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	23972
b Retired or separated participants receiving benefits	6b	36125
c Other retired or separated participants entitled to future benefits	6c	19266
d Subtotal. Add lines 6a , 6b , and 6c	6d	79363
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	5160
f Total. Add lines 6d and 6e	6f	84523
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	420
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 1B 1C 1E 1G		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☒ 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) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

QWEST PENSION PLAN

EIN: 84-1339282 PLAN NO.: 005

PLAN YEAR ENDED DECEMBER 31, 2011

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

PLEASE REFER TO THE SUPPLEMENTAL SCHEDULES IN THE ACCOUNTANTS AUDIT REPORT FOR THE
SCHEDULE OF REPORTABLE TRANSACTIONS REQUIRED PER SCHEDULE H, LINE 4j.

**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

2011**This Form is Open to Public
Inspection**

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

Round off amounts to nearest dollar.

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

A Name of plan

Qwest Pension Plan

B Three-digit
plan number (PN)

005

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

Qwest Communications Int'l Inc.

D Employer Identification Number (EIN)

84-1339282

E Type of plan:☒ Single☐ Multiple-A☐ Multiple-B☐ Other**F** Prior year plan size:☐ 100 or fewer☐ 101-500☒ More than 500**Part I Basic Information****1** Enter the valuation date: Month 1 Day 1 Year 2011**2** Assets:**a** Market value**2a**

7,716,449,793

b Actuarial value**2b**

7,110,251,965

3 Funding target/participant count breakdown:

(1) Number of participants

(2) Funding Target

a For retired participants and beneficiaries receiving payment**3a**

41,258

4,980,334,558

b For terminated vested participants**3b**

20,381

571,977,026

c For active participants:

(1) Non-vested benefits

3c(1)

89,583,161

(2) Vested benefits

3c(2)

2,169,295,274

(3) Total active

3c(3)

25,675

2,258,878,435

d Total**3d**

87,314

7,811,190,019

4 If the plan is in at-risk status, check the box and complete lines (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 in at-risk status for fewer than five consecutive years and disregarding loading factor**4b****5** Effective interest rate**5**

6.17 %

6 Target normal cost**6**

57,263,989

Statement by Enrolled Actuary

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

**SIGN
HERE**

Craig Pedersen

Signature of actuary

Craig Pedersen

Type or print name of actuary

Towers Watson Delaware Inc.

Firm name

950 17th Street Suite 1400

Denver

CO 80202

Address of the firm

09/26/2012

Date

11-07142

Most recent enrollment number

(303) 298-7878

Telephone number (including area code)

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 ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2011
v.012611

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 (line 13 from prior year).....	6,242,443	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	6,242,443	0
10 Interest on line 9 using prior year's actual return of <u>16.04</u> %.....	1,001,288	
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38 from prior year)		0
b Interest on (a) using prior year's effective rate of <u>6.60</u> % except as otherwise provided (see instructions).....		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	7,243,731	0

Part III Funding percentages

14 Funding target attainment percentage	14	90.93 %
15 Adjusted funding target attainment percentage	15	90.93 %
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	101.92 %
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
12/28/2011	307,000,000				
Totals •			18(b)	307,000,000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	289,303,202

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:			
a Segment rates:	1st segment: 3.78 %	2nd segment: 6.31 %	3rd segment: 6.57 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....	21b		4
22 Weighted average retirement age	22		57
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6).....	31a	57,263,989										
b Excess assets, if applicable, but not greater than 31a	31b	0										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment.....</td> <td>708,181,785</td> <td>116,516,745</td> </tr> <tr> <td>b Waiver amortization installment.....</td> <td></td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment.....	708,181,785	116,516,745	b Waiver amortization installment.....		0
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....	708,181,785	116,516,745										
b Waiver amortization installment.....		0										
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	173,780,734										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement		0	0									
36 Additional cash requirement (line 34 minus line 35)	36	173,780,734										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	289,303,202										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	115,522,468										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years.....	40	0										

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE SB ATTACHMENTS

Statement by Enrolled Actuary

Plan Sponsor	Qwest Communications International Inc.
EIN/PN	84-1339282/005
Plan Name	Qwest Pension Plan
Valuation Date	January 1, 2011
Enrolled Actuary	Craig Pedersen
Enrollment Number	11-07142

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

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

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

Plan Name:	Qwest Pension Plan
EIN / PN:	84-1339282 / 005
Plan Sponsor:	Qwest Communications International Inc.
Valuation Date:	January 1, 2011

SCHEDULE SB ATTACHMENTS (cont.)

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2011

Plan Sponsor: Qwest Communications International, Inc.

EIN: 84-1339282

Plan Number: 005

Plan Name: Qwest Pension Plan

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

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

Average age at retirement 56.611875

Rounded for Schedule B item 22 57

Plan Name: Qwest Pension Plan
EIN / PN: 84-1339282 / 005
Plan Sponsor: Qwest Communications International Inc.
Valuation Date: January 1, 2011

SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

Plan sponsor

Qwest Communications International Inc.

Plan

Qwest Pension Plan

Plan year

The twelve-month period ending December 31, 2011.

Plan Name:	Qwest Pension Plan
EIN / PN:	84-1339282 / 005
Plan Sponsor:	Qwest Communications International Inc.
Valuation Date:	January 1, 2011

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

Section I – For Management Employees

Coverage and participation

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

Normal retirement benefit for protected participants

1. Eligibility: Five years of service and Protected. Employees are protected if they had 20 years of eligible service on or before 12/31/2000 or were service pension eligible by 12/31/2003. Service pension eligible is age 65 and 10 years of service or age 60 and 15 years of service or age 55 and 20 years of service or age 50 and 25 years of service or any age and 30 years of service.
2. Benefit Amount: Employees with age plus service at 1/1/1997 of 55 or more are considered Grandfathered and will receive the greater of benefits calculated under formulas A and B below. All other employees will receive the greater of the benefit accrued under Formula A as of 12/31/1996 and the benefit calculated under Formula B.

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

3. Formula A Calculation
 - a. 1.25% times highest consecutive 60 months average earnings out of the last 120 months (HAE) prior to 1/1/2010 up to Social Security Covered Compensation (SSCC).
 - b. 1.5% times HAE in excess of SSCC.
 - c. The sum of (a) and (b) multiplied by service prior to 1/1/2010 up to 35 years.
 - d. (c) plus 1.25% times HAE times service prior to 1/1/2010 in excess of 35 years.

Plan Name: Qwest Pension Plan
EIN / PN: 84-1339282 / 005
Plan Sponsor: Qwest Communications International Inc.
Valuation Date: January 1, 2011

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

4. Formula B Calculation

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

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

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

- b. Sum of Annual Credits times highest five-year average earnings out of last ten years (HAE) prior to 1/1/2010 up to Social Security Taxable Wage Base.
- c. HAE in excess of 50% of Social Security Taxable Wage Base times Sum of Annual Credits times 25%
- d. Account Balance is the sum of (b) and (c).
- ### 5. Payment of Benefit if Formula A is used:
- a. Immediate Annuity – If service pension eligible, amount payable is Retirement Benefit reduced by 6% per year prior to age 55 (3% if 30 or more years of service).
- b. Deferred Annuity – Retirement Benefit payable at age 65 actuarially reduced for early commencement.
- c. Immediate Lump Sum – If service pension eligible, lump sum is actuarial equivalent of deferred annuity using subsidized factors; otherwise, lump sum is actuarial equivalent.
- ### 6. Payment of Benefit if Formula B is used:
- a. Immediate Annuity – Amount equal to actuarial equivalent of Account Balance.
- b. Deferred Annuity – Amount equal to actuarial equivalent of Account Balance.
- c. Immediate Lump Sum – Amount equal to Account Balance.

Plan Name: Qwest Pension Plan
EIN / PN: 84-1339282 / 005
Plan Sponsor: Qwest Communications International Inc.
Valuation Date: January 1, 2011

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

Account balance formula benefit for nonprotected participants

1. Eligibility: One year of service and not Protected as defined above in the Normal Retirement Benefit description.
2. Account Balance: At the end of each year prior to 1/1/2010, an amount equal to 3% of eligible compensation is credited to the Account Balance. At the end of the following year, the Account Balance from the previous year is increased with an interest credit based on the Treasury Rate (average of 30-Year Treasury Bond rates during August through December preceding such year).
3. Vesting – Immediate if hired prior to 12/31/2008, three years if hired after 12/31/2008

Frozen benefit

1. Eligibility: One year of service and not Protected as defined above in the Normal Retirement Benefit description.
2. Benefit: Employees that are Grandfathered as defined above receive the larger of Formula A and B from Normal Retirement Benefit description, calculated with service as of December 31, 2000 and HAE as of December 31, 2009.

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

3. Payment of Benefit if Formula A is used:
 - a. Immediate Annuity – If service pension eligible, amount payable is Retirement Benefit reduced by 6% per year prior to age 55 (3% if 30 or more years of service).
 - b. Deferred Annuity – Retirement Benefit payable at age 65 actuarially reduced for early commencement.
 - c. Immediate Lump Sum – If service pension eligible, lump sum is actuarial equivalent of deferred annuity using subsidized factors; otherwise, lump sum is actuarial equivalent.
4. Payment of Benefit if Formula B is used:
 - a. Immediate Annuity – Amount equal to actuarial equivalent of Account Balance.
 - b. Deferred Annuity – Amount equal to actuarial equivalent of Account Balance.
 - c. Immediate Lump Sum – Amount equal to Account Balance.

Plan Name: Qwest Pension Plan
EIN / PN: 84-1339282 / 005
Plan Sponsor: Qwest Communications International Inc.
Valuation Date: January 1, 2011

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

Benefit at termination due to disability

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

Pre-retirement survivor benefit

1. Eligibility: Death after vesting.
2. Benefit Payable:

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

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

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

Sickness death benefit

1. Eligibility: Death as an active employee who has a mandatory beneficiary. Must have a Term of Employment date prior to March 1, 1993.
2. Benefit Payable to Beneficiary: Lump sum payment equal to annual pay at earlier of retirement or February 28, 1993.

Normal form of benefit

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

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

Plan Name: Qwest Pension Plan
EIN / PN: 84-1339282 / 005
Plan Sponsor: Qwest Communications International Inc.
Valuation Date: January 1, 2011

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

Changes in plan provisions since last actuarial valuation

None.

Plan Name: Qwest Pension Plan
EIN / PN: 84-1339282 / 005
Plan Sponsor: Qwest Communications International Inc.
Valuation Date: January 1, 2011

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

Section II – For Occupational Employees

Coverage and participation

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

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

1. Eligibility: Age 65.
2. Benefit Amount: Sum of the pension band amount assigned to an employee times the months of service and 0.1% times average annual differential amounts in three calendar years prior to year of termination times months of service. The pension band amount depends on the job title for a covered employee.

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

3. Vesting – Five years.

Account balance formula benefit

1. Eligible Participants: Hired or rehired after 12/31/2008 or previously covered under the management plan provisions.
2. Account Balance: At the end of each year, an amount equal to 3% of eligible compensation is credited to the Account Balance. At the end of the following year, the Account Balance from the previous year is increased with an interest credit based on the Treasury Rate (average of 30-Year Treasury Bond rates during August through December preceding such year).
3. Vesting – Three years or one year for those hired prior to 1/1/2009.

Plan Name: Qwest Pension Plan
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SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS (cont.)

Service pension

1. Eligibility: Age 65 and 10 years of service or age 60 and 15 years of service or age 55 and 20 years of service or age 50 and 25 years of service or any age with 30 years of service.
2. Pension Benefit: Normal retirement benefit reduced by 6.0% for each year retirement precedes age 55 unless the participant has 30 or more years of service.
3. Account Balance Formula: If applicable, account balance or an annuity that is equivalent in value to the balance.

Deferred vested pension

1. Eligibility: Vested in a pension benefit.
2. Pension Benefit: Normal retirement benefit actuarially reduced for early commencement.
3. Account Balance Formula: If applicable, account balance or an annuity that is equivalent in value to the balance.

Disability pension

1. Eligibility: Disablement after 15 years of service.
2. Pension Benefit: Disabilities on or after January 1, 2002 receive, in addition to their regular pension, a Disability Pension equal to the normal retirement benefit amount payable until the earlier of age 65, death or no longer disabled as defined by the disability plan.
3. Account Balance Formula: If applicable, account balance or an annuity that is equivalent in value to the balance.

Plan Name: Qwest Pension Plan
EIN / PN: 84-1339282 / 005
Plan Sponsor: Qwest Communications International Inc.
Valuation Date: January 1, 2011

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

Pre-retirement survivor benefit

1. Eligibility: Death after vesting.
2. Benefit Payable to Spouse: Greater of 1) 45% of the pension benefit accrued to date payable immediately and unreduced, or 2) the survivor benefit under a 50% joint and survivor annuity.
3. Benefit Payable to Non-Spouse: The survivor benefit under a 50% joint and survivor annuity.
4. Account Balance Formula: If applicable, spouse or beneficiary will receive entire account balance or an annuity that is equivalent in value to the account balance.

Sickness death benefit and accidental death benefit

1. Eligibility: Death as an active employee who has a mandatory beneficiary. Must have a Term of Employment date prior to March 1, 1993.
2. Benefit Payable to Beneficiary: Lump sum payment equal to annual pay at earlier of retirement or February 28, 1993.

Normal form of benefit

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

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

Changes in plan provisions since last actuarial valuation

None.

Plan Name: Qwest Pension Plan
EIN / PN: 84-1339282 / 005
Plan Sponsor: Qwest Communications International Inc.
Valuation Date: January 1, 2011

QWEST PENSION PLAN

EIN: 84-1339282 PLAN NO.: 005

PLAN YEAR ENDED DECEMBER 31, 2011

SCHEDULE H, LINE 4i SCHEDULE OF ASSETS HELD AT END OF YEAR

PLEASE REFER TO THE ACCOUNTANTS AUDIT REPORT FOR THE SCHEDULE OF ASSETS HELD AT END OF
YEAR REQUIRED PER SCHEDULE H, LINE 4i.

SCHEDULE SB ATTACHMENTS (cont.)

Schedule SB, Line 32 Schedule of Amortization Bases as of January 1, 2011

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1 Shortfall	01/01/2011	708,181,785	7	708,181,785	116,516,745
Total				708,181,785	116,516,745

Plan Name: Qwest Pension Plan
EIN / PN: 84-1339282 / 005
Plan Sponsor: Qwest Communications International Inc.
Valuation Date: January 1, 2011

SCHEDULE SB ATTACHMENTS (cont.)

Schedule SB, Line 24 Change
in Actuarial Assumptions as of January 1, 2011

The assumption for the SPE lump sum election percentages were changed to better reflect recent experience.

Plan Name: Qwest Pension Plan
EIN / PN: 84-1339282 / 005
Plan Sponsor: Qwest Communications International Inc.
Valuation Date: January 1, 2011
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