

Summary

UNIVERSITY OF W. ONT GLOBAL A/C UWO25

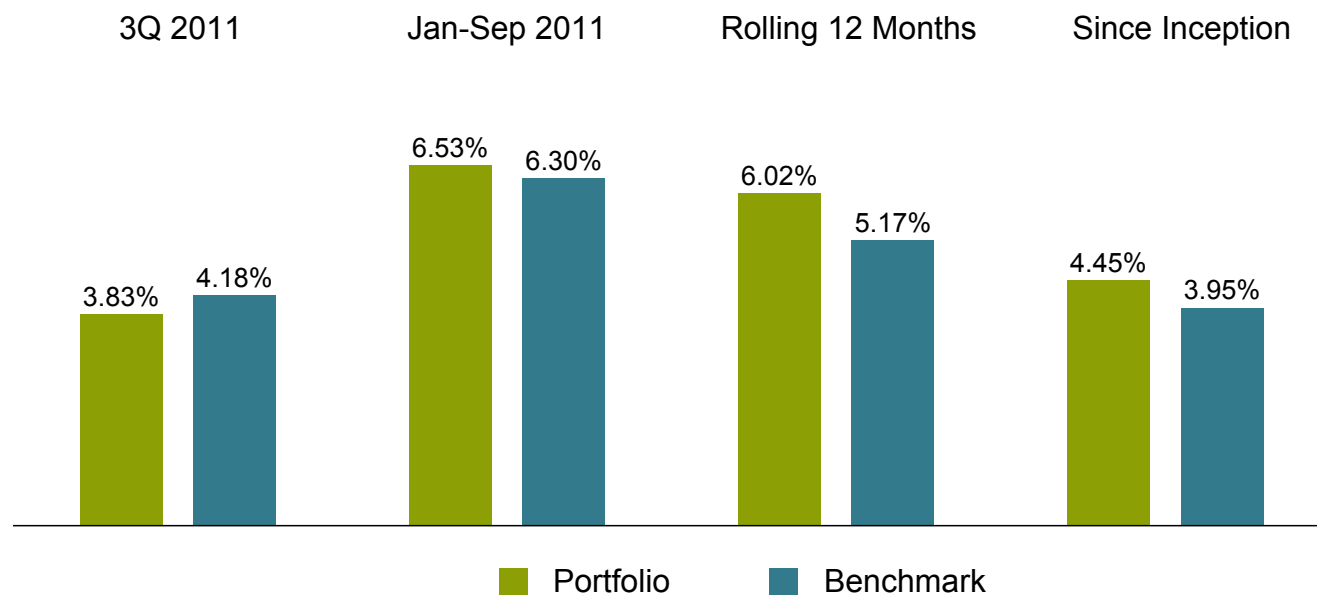
Canada Core Plus Fixed Income, reporting currency: Canadian dollar

■ Value of Portfolio at start of quarter: \$ 170,684,677

■ Net flows: \$ (4,107,552)

■ Value of Portfolio at end of quarter: \$ 173,098,226

Total Returns



Inception Date: 22-0935376-1 - December 02, 2003

Returns for periods of more than one year are annualized.

Benchmark: 50% Dex Universe/50% Barclays Capital Global Aggregate Hedged to CAD

Past performance is no guarantee of future results. The returns presented above are gross of fees. The results do not reflect the deduction of investment-management fees; the client's return will be reduced by the management fees and any other expenses incurred in the management of its account. For example, a US\$100 million account, paying a 0.50% annual fee, with a given rate of 10% compounded over a 10-year period would result in a net-of-fee return of 9.5%. Investment advisory fees are described in Part II of AllianceBernstein's Form ADV.

Performance Summary

UNIVERSITY OF W. ONT GLOBAL A/C UWO25

Canada Core Plus Fixed Income, reporting currency: Canadian dollar

	Periods Ended September 30, 2011					
	3Q 2011	Jan-Sep 2011	One Year	Three Years	Five Years	Since Inception
Portfolio	3.83%	6.53%	6.02%	9.78%	7.51%	4.45%
Benchmark	4.18	6.30	5.17	7.35	6.96	3.95
Relative Returns	(0.35)%	+0.23%	+0.85%	+2.43%	+0.55%	+0.50%

Inception Date: 22-0935376-1 - December 02, 2003

Benchmark: 50% Dex Universe/50% Barclays Capital Global Aggregate Hedged to CAD

Numbers may not sum due to rounding. Returns for periods of more than one year are annualized.

Past performance is no guarantee of future results. The returns presented above are gross of fees. The results do not reflect the deduction of investment-management fees; the client's return will be reduced by the management fees and any other expenses incurred in the management of its account. For example, a US\$100 million account, paying a 0.50% annual fee, with a given rate of 10% compounded over a 10-year period would result in a net-of-fee return of 9.5%. Investment advisory fees are described in Part II of AllianceBernstein's Form ADV.

Performance Summary: Annual Returns

UNIVERSITY OF W. ONT GLOBAL A/C UWO25

Canada Core Plus Fixed Income, reporting currency: Canadian dollar

	2010	2009	2008	2007	2006
Portfolio	9.46%	14.67%	(4.61)%	5.11%	7.58%
Benchmark	5.89	5.23	6.08	4.69	6.23
Relative Returns	+3.57%	+9.44%	(10.69)%	+0.42%	+1.35%

Inception Date: 22-0935376-1 - December 02, 2003

Benchmark: 50% Dex Universe/50% Barclays Capital Global Aggregate Hedged to CAD

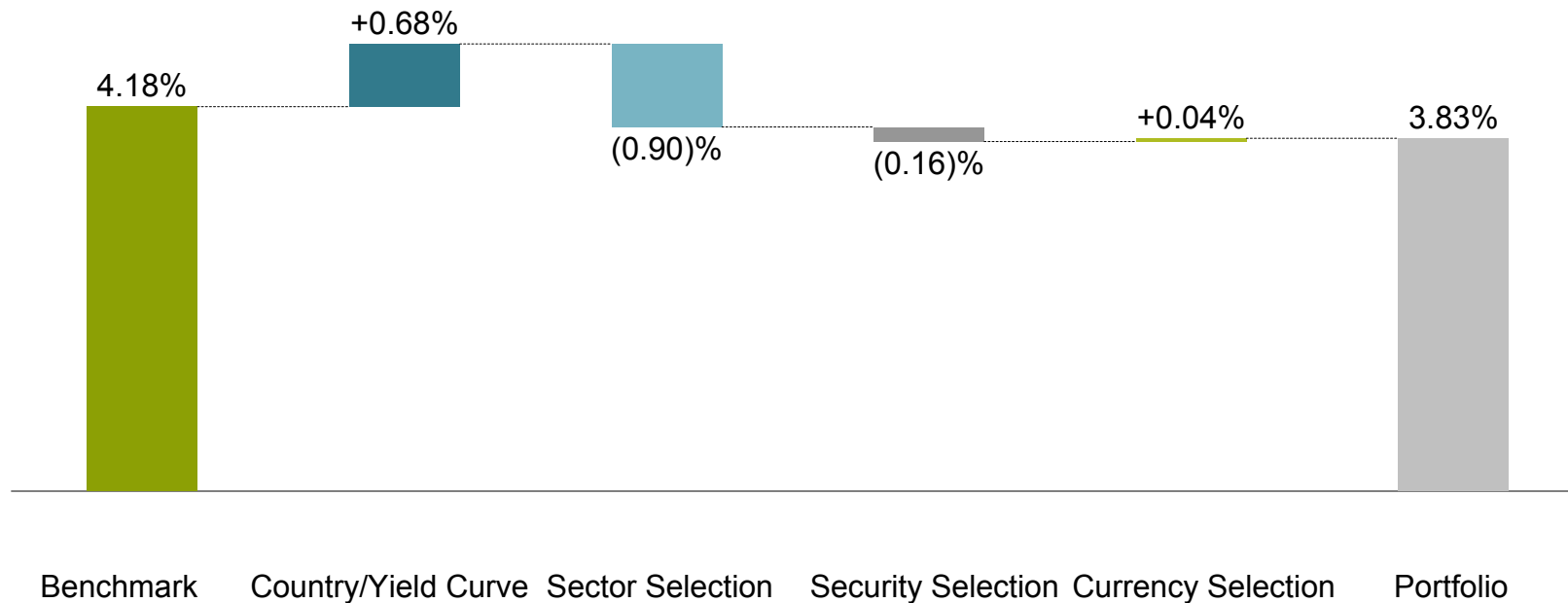
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Performance Attribution: 3Q 2011 Sources of Relative Return

UNIVERSITY OF W. ONT GLOBAL A/C UWO25

Canada Core Plus Fixed Income, reporting currency: Canadian dollar



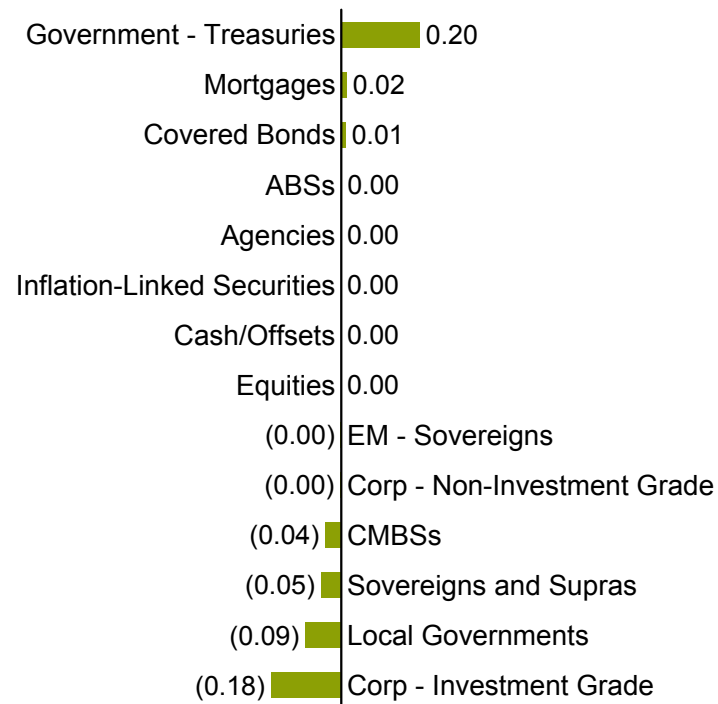
The sources of relative return include the effect of intra-month trading and cash flows.
Benchmark: 50% Dex Universe/50% Barclays Capital Global Aggregate Hedged to CAD

Performance Attribution: 3Q 2011 Security Selection Within Sector

UNIVERSITY OF W. ONT GLOBAL A/C UWO25

Canada Core Plus Fixed Income, reporting currency: Canadian dollar

Contribution to Relative Return (%)



Benchmark: 50% Dex Universe/50% Barclays Capital Global Aggregate Hedged to CAD

Performance Attribution: 3Q 2011 Sector Selection

UNIVERSITY OF W. ONT GLOBAL A/C UWO25

Canada Core Plus Fixed Income, reporting currency: Canadian dollar

Contribution to Relative Return (%)	Average Active Weight (%)	Average Active Weighted Duration
Cash/Offsets 0.44	17.73	0.01
Mortgages 0.02	(5.60)	(0.23)
Equities 0.00	0.00	0.00
(0.00) ABSs	(0.34)	(0.01)
(0.00) Covered Bonds	(1.05)	(0.04)
(0.00) Local Governments	(2.76)	(0.17)
(0.01) EM - Sovereigns	0.15	0.01
(0.02) CMBSs	2.21	0.10
(0.03) Agencies	(1.11)	(0.04)
(0.06) Inflation-Linked Securities	1.75	0.19
(0.11) Sovereigns and Supras	(6.40)	(0.08)
(0.25) Corp - Investment Grade	8.69	0.43
(0.33) Corp - Non-Investment Grade	3.77	0.22
(0.51) Government - Treasuries	(17.04)	(0.26)

Benchmark: 50% Dex Universe/50% Barclays Capital Global Aggregate Hedged to CAD

Average active weight is the average difference between the weight in the portfolio and the weight in the benchmark over the stated period.

Average active weighted duration is the average difference between the weight times duration in the portfolio and the weight times duration in the benchmark over the stated period.

Performance Attribution: 3Q 2011 Country/Yield Curve Selection

UNIVERSITY OF W. ONT GLOBAL A/C UWO25

Canada Core Plus Fixed Income, reporting currency: Canadian dollar

Contribution to Relative Return (%)	Average Active Weight (%)	Average Active Weighted Duration
Japan 0.29	(9.92)	(0.58)
Euro Denominated 0.19	(0.54)	0.09
Canada 0.15	(0.54)	0.21
United States 0.11	4.50	0.09
United Kingdom 0.08	0.66	0.12
(0.01) Malaysia	0.42	0.02
(0.02) Brazil	0.44	0.00
(0.05) South Africa	2.18	0.10
(0.05) Sweden	1.22	0.03
(0.05) Norway	1.17	0.00

Benchmark: 50% Dex Universe/50% Barclays Capital Global Aggregate Hedged to CAD

Average active weight is the average difference between the weight in the portfolio and the weight in the benchmark over the stated period.

Average active weighted duration is the average difference between the weight times duration in the portfolio and the weight times duration in the benchmark over the stated period.

Performance Attribution: 3Q 2011 Currency Selection

UNIVERSITY OF W. ONT GLOBAL A/C UWO25

Canada Core Plus Fixed Income, reporting currency: Canadian dollar

Contribution to Relative Return (%)

Average Active Weight (%)



Benchmark: 50% Dex Universe/50% Barclays Capital Global Aggregate Hedged to CAD

Performance Disclosure

UNIVERSITY OF W. ONT GLOBAL A/C UWO25

Canada Core Plus Fixed Income

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Disclosures and Important Information

UNIVERSITY OF W. ONT GLOBAL A/C UWO25

Canada Core Plus Fixed Income

Disclosure on Security Examples

References to specific securities are presented to illustrate the application of our investment philosophy only and are not to be considered recommendations by AllianceBernstein. The specific securities identified and described in this presentation do not represent all of the securities purchased, sold or recommended for the portfolio, and it should not be assumed that investments in the securities identified were or will be profitable. Upon request, we will furnish a listing of all investments made during the prior one-year period.

Past performance is not a guide to future performance.

Additional Information

The value of investments and the income from them can fall as well as rise and you may not get back the original amount invested.

The value of non-domestic securities may be subject to exchange-rate fluctuations.

The views and opinions expressed in this presentation are based on AllianceBernstein's internal forecasts and should not be relied upon as an indication of future market performance or any guarantee of return from an investment in any AllianceBernstein services.

Glossary for Fixed Income

Active Weight

The difference between the weight in the portfolio and the weight in the benchmark.

Active Weighted Duration

The difference between the weight times duration in the portfolio and the weight times duration in the benchmark.

Average Active Weight

The average difference between the weight in the portfolio and the weight in the benchmark over the stated period.

Average Active Weighted Duration

The average difference between the weight times duration in the portfolio and the weight times duration in the benchmark over the stated period.

Contribution

The value added to, or detracted from, portfolio performance by factors such as security, sector or country selection.

Duration

A standardized measure of a bond's sensitivity to changes in interest rates, expressed in years. The price of a bond with a duration of one year will move roughly 1% for every 1% move in rates.

Overweight

Occurs when the portfolio holds a larger position relative to the benchmark in a specific security, sector, country or region.

Performance Attribution

A process by which a portfolio's relative return for a given period is decomposed into factors that explain the key sources of relative return. A single-currency attribution typically has yield curve, sector and duration allocations, and security-selection decisions. A multicurrency (global) attribution might have country and currency selection in addition to the single-currency attribution components.

Portfolio Average Weight

The average weight of the portfolio over the stated period.

Portfolio Average Weighted Duration

The average weight of the portfolio times duration over the stated period.

Underweight

Occurs when the portfolio holds a smaller position relative to the benchmark in a specific security, sector, country or region.

Display Descriptions for Fixed Income

Summary

Shows the total returns of the portfolio and benchmark as of most recent quarter-end for one quarter, year to date, rolling 12 months and since portfolio inception. The market values of the portfolio at the beginning and end of the quarter and net cash flow for the quarter are also shown.

Performance Summary

Shows portfolio returns, benchmark returns and relative returns as of most recent quarter-end for one quarter, year to date, one year, three years, five years and since portfolio inception.

Performance Summary: Annual Returns

Shows annual portfolio and benchmark returns as well as relative returns.

Performance Attribution: Sources of Relative Return

The sources of relative return are the decision factors that drive relative performance. These may include Country/Yield Curve, Sector, Security and Currency selection relative to the benchmark.

Performance Attribution: Country/Yield Curve Selection

Country/Yield Curve measures the contribution to relative return of country allocation decisions and quantifies the impact on relative performance resulting from changes in the shape and level of the yield curve.

Performance Attribution: Yield Curve Selection

Yield Curve quantifies the impact on relative performance resulting from changes in the shape and level of the yield curve.

Performance Attribution: Sector and Security Selection

This quantifies the contribution to relative returns from the combined effect of sector allocation and security selection.

Performance Attribution: Sector Selection

Sector selection quantifies the contribution to relative returns of sector allocation decisions.

Performance Attribution: Security Selection

Security selection measures the contribution to relative return from investments in particular securities.

Performance Attribution: Currency Selection

Currency selection measures the impact on relative returns due to exposure to various currencies. Exposure to currencies can arise directly from the securities held or from the use of currency futures and forwards.

Currency of issue	Weighted Duration	Currency Weight (%)	Currency Exposure (%)
	Portfolio	Portfolio	Portfolio
North America			
Canadian dollar	3.66	64.2	99.9
US dollar	1.09	6.9	0.3
Europe			
Euro	0.78	12.1	(2.0)
British pound	0.52	5.2	0.0
Norwegian krone	0.00	1.0	1.0
Swedish krona	0.06	1.5	0.0
Asia Pacific			
Indonesian rupiah	0.01	0.5	0.0
Japanese yen	0.31	4.4	0.0
Malaysian ringgit	0.02	0.5	0.5
Europe, Middle East & Africa			
South African rand	0.10	2.0	0.1
Latin America			
Brazilian real	0.00	0.4	0.0
Mexican peso	0.09	1.3	0.1
Total	6.64	100.0%	100.0%

Country of Risk	% Euro Currency of Issue*	Government Debt	Nongovernment Debt
Austria	0.7 %	0.7 %	0.0 %
Belgium	0.0	0.0	0.0
Canada	0.2	0.0	0.2
Denmark	0.2	0.0	0.2
Finland	1.4	1.4	0.0
France	0.8	0.7	0.1
Germany	4.0	4.0	0.0
Greece	0.0	0.0	0.0
Ireland	0.0	0.0	0.0
Italy	1.8	1.8	0.0
Luxembourg	0.0	0.0	0.0
Netherlands	1.4	1.4	0.0
Poland	0.3	0.3	0.0
Portugal	0.0	0.0	0.0
Spain	0.8	0.3	0.5
Sweden	0.2	0.0	0.2
United Kingdom	0.1	0.0	0.1
United States	0.1	0.0	0.1
Total	11.9 %	10.6 %	1.4 %

*Reflects cash-bond exposure; does not include futures, forwards or other synthetic exposure; includes countries that have issued fixed-income obligations denominated in euros; may include non-euro-area countries.

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Sector Summary

As of September 30, 2011
Reporting Currency: Canadian dollars

	Market Value	% of Portfolio	% of Index*	Relative Weight	Portfolio Weighted Duration	Index* Weighted Duration	Relative Duration
Governments - Treasuries	47,642,528	27.5	41.8	(14.3)	2.87	2.77	0.09
Inflation-Linked Securities	3,854,256	2.2	0.0	2.2	0.21	0.00	0.21
Governments - Sovereign Bonds	1,270,048	0.7	0.6	0.2	0.08	0.03	0.05
Local Governments - Municipal Bonds	913,130	0.5	0.4	0.2	0.05	0.03	0.02
Local Governments - Provincial Bonds	23,662,097	13.7	14.5	(0.8)	1.22	1.30	(0.08)
Local Governments - Regional Bonds	0	0.0	1.1	(1.1)	0.00	0.05	(0.05)
Agencies	0	0.0	1.1	(1.1)	0.00	0.04	(0.04)
Governments - Sovereign Agencies	2,455,467	1.4	9.6	(8.2)	0.07	0.37	(0.30)
Supranationals	2,897,970	1.7	1.1	0.6	0.16	0.06	0.11
Mortgage Pass-Thrus	3,510,602	2.0	6.1	(4.1)	0.12	0.19	(0.07)
CMOs	0	0.0	0.0	0.0	0.00	0.00	0.00
Asset-Backed Securities	636,272	0.4	0.4	(0.1)	0.00	0.01	(0.01)
Commercial Mortgage-Backed Securities	2,987,733	1.7	0.3	1.4	0.07	0.01	0.06
Covered Bonds	1,940,830	1.1	2.1	(1.0)	0.05	0.08	(0.04)
Corporates - Investment Grade	48,316,865	27.9	20.8	7.2	1.52	1.21	0.31
Corporates - Non-Investment Grade	2,942,427	1.7	0.1	1.6	0.10	0.01	0.09
Preferred Stock	0	0.0	0.0	0.0	0.00	0.00	0.00
Quasi-Sovereigns	2,098,073	1.2	0.1	1.2	0.09	0.00	0.09
Emerging Markets - Corporate Bonds	242,999	0.1	0.0	0.1	0.01	0.00	0.01
Currency Instruments	(2,002,073)	(1.2)	0.0	(1.2)	0.00	0.00	0.00
Net Cash Equivalents	13,999,545	8.1	0.0	8.1	0.01	0.00	0.01
Derivative Offsets	15,729,456	9.1	0.0	9.1	0.00	0.00	0.00
Total	173,098,226	100.0 %	100.0 %	0.0 %	6.64	6.17	0.46

* 50% DEX Universe/50% Barclays Capital Global Agg CAD unhedged

Market value includes accrued income.

Sector and industry classification source: Barclays Capital and AllianceBernstein L.P.

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Sector Summary (Market Value)

	Sep 30, 2010	Dec 31, 2010	Mar 31, 2011	Jun 30, 2011	Sep 30, 2011	Index * Sep 30, 2011
Governments - Treasuries	24.7	27.9	24.1	24.4	27.5	41.8
Inflation-Linked Securities	0.7	2.5	0.6	0.7	2.2	0.0
Governments - Sovereign Bonds	0.7	0.9	1.1	1.0	0.7	0.6
Local Governments - Municipal Bonds	0.5	0.5	0.5	0.5	0.5	0.4
Local Governments - Provincial Bonds	8.1	7.6	8.9	11.3	13.7	14.5
Local Governments - Regional Bonds	0.0	0.0	0.0	0.0	0.0	1.1
Agencies	0.0	0.0	0.0	0.0	0.0	1.1
Governments - Sovereign Agencies	1.0	0.7	1.1	0.7	1.4	9.6
Supranationals	1.7	1.6	1.6	1.7	1.7	1.1
Mortgage Pass-Thrus	0.6	0.6	0.5	0.5	2.0	6.1
CMOs	0.0	0.0	0.0	0.0	0.0	0.0
Asset-Backed Securities	0.0	0.1	0.1	0.0	0.4	0.4
Commercial Mortgage-Backed Securities	4.0	3.9	3.0	2.6	1.7	0.3
Covered Bonds	0.7	0.9	1.1	1.1	1.1	2.1
Corporates - Investment Grade	33.9	33.8	31.1	31.0	27.9	20.8
Corporates - Non-Investment Grade	5.7	5.5	4.8	4.8	1.7	0.1
Preferred Stock	0.0	0.0	0.0	0.0	0.0	0.0
Emerging Markets - Treasuries	0.5	0.4	0.0	0.0	0.0	0.0
Quasi-Sovereigns	1.3	1.2	1.2	1.2	1.2	0.1
Emerging Markets - Corporate Bonds	0.3	0.3	0.2	0.0	0.1	0.0
Currency Instruments	(0.8)	1.7	0.1	0.3	(1.2)	0.0
Net Cash Equivalents	8.8	1.0	3.1	3.1	8.1	0.0
Derivative Offsets	7.6	8.9	17.0	15.2	9.1	0.0
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

* 50% DEX Universe/50% Barclays Capital Global Agg CAD unhedged

Sector and industry classification source: Barclays Capital and AllianceBernstein L.P.

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Sector Summary (Duration Contribution)

	Sep 30, 2010	Dec 31, 2010	Mar 31, 2011	Jun 30, 2011	Sep 30, 2011	Index * Sep 30, 2011
Governments - Treasuries	2.16	1.91	1.98	2.18	2.87	2.77
Inflation-Linked Securities	0.14	0.22	0.13	0.14	0.21	0.00
Governments - Sovereign Bonds	0.04	0.07	0.08	0.09	0.08	0.03
Local Governments - Municipal Bonds	0.05	0.04	0.04	0.05	0.05	0.03
Local Governments - Provincial Bonds	0.92	0.86	0.93	1.01	1.22	1.30
Local Governments - Regional Bonds	0.00	0.00	0.00	0.00	0.00	0.05
Agencies	0.00	0.00	0.00	0.00	0.00	0.04
Governments - Sovereign Agencies	0.04	0.02	0.03	0.03	0.07	0.37
Supranationals	0.15	0.14	0.14	0.15	0.16	0.06
Mortgage Pass-Thrus	0.03	0.03	0.03	0.03	0.12	0.19
CMOs	0.00	0.00	0.00	0.00	0.00	0.00
Asset-Backed Securities	0.00	0.00	0.00	0.00	0.00	0.01
Commercial Mortgage-Backed Securities	0.21	0.19	0.14	0.12	0.07	0.01
Covered Bonds	0.03	0.04	0.05	0.05	0.05	0.08
Corporates - Investment Grade	1.89	1.85	1.67	1.69	1.52	1.21
Corporates - Non-Investment Grade	0.33	0.30	0.26	0.27	0.10	0.01
Preferred Stock	0.00	0.00	0.00	0.00	0.00	0.00
Emerging Markets - Treasuries	0.02	0.02	0.00	0.00	0.00	0.00
Quasi-Sovereigns	0.11	0.10	0.09	0.09	0.09	0.00
Emerging Markets - Corporate Bonds	0.01	0.01	0.00	0.00	0.01	0.00
Net Cash Equivalents	0.02	0.00	0.00	0.00	0.01	0.00
Total	6.14	5.81	5.60	5.90	6.64	6.17

* 50% DEX Universe/50% Barclays Capital Global Agg CAD unhedged

Sector and industry classification source: Barclays Capital and AllianceBernstein L.P.

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)

Duration and Quality Distribution (Market Value)

	Sep 30, 2010	Dec 31, 2010	Mar 31, 2011	Jun 30, 2011	Sep 30, 2011	Index * Sep 30, 2011
Duration Distribution						
Less than 3 Years	20.3	28.7	25.1	22.5	18.8	30.6
3-6 Years	38.8	33.5	34.3	31.3	30.1	31.4
6-8 Years	18.8	16.3	22.3	27.6	30.7	12.9
8-10 Years	2.2	3.0	3.7	2.5	3.7	5.9
10+ Years	19.8	18.5	14.6	16.2	16.7	19.2
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Quality Distribution						
AAA	48.7	47.2	50.0	48.7	54.6	50.6
AA	11.9	12.6	12.1	13.7	13.0	26.8
A	16.1	16.8	16.0	15.5	15.9	15.5
BBB	16.7	17.2	16.9	17.3	14.7	7.0
BB	5.2	4.9	4.1	4.1	1.7	0.0
B	1.2	1.1	0.8	0.5	0.1	0.0
CCC	0.1	0.2	0.0	0.1	0.1	0.0
below CCC	0.0	0.0	0.0	0.0	0.0	0.1
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Market-Weighted Quality	AA-	AA-	AA-	AA-	AA-	AA
Market-Weighted Yield	3.65	3.80	3.75	3.61	3.20	2.41

* 50% DEX Universe/50% Barclays Capital Global Agg CAD unhedged

AAA rating includes cash and cash equivalent securities.

If three agencies rate a security, the middle rating is used. When two agencies rate a security, the lower rating is used. If the security is not rated by a recognized rating agency, an asterisk appears next to the holding indicating that AllianceBernstein L.P.'s internal rating is being used. This methodology may differ from the method used for guideline compliance, which is client specific.

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Duration and Quality Distribution (Duration Contribution)

	Sep 30, 2010	Dec 31, 2010	Mar 31, 2011	Jun 30, 2011	Sep 30, 2011	Index * Sep 30, 2011
Duration Distribution						
Less than 3 Years	0.18	0.55	0.30	0.25	0.11	0.60
3-6 Years	1.65	1.27	1.27	1.13	1.07	1.34
6-8 Years	1.22	1.05	1.62	2.05	2.65	0.91
8-10 Years	0.19	0.26	0.32	0.21	0.32	0.51
10+ Years	2.90	2.69	2.09	2.27	2.48	2.81
Total	6.14	5.81	5.60	5.90	6.64	6.17
Quality Distribution						
AAA	3.07	2.90	2.97	3.08	3.71	2.74
AA	0.95	0.97	0.95	0.99	1.00	1.86
A	1.15	1.12	1.02	0.99	1.03	1.11
BBB	0.92	0.94	0.91	1.02	0.85	0.45
BB	0.29	0.26	0.22	0.24	0.09	0.00
B	0.07	0.06	0.04	0.03	0.00	0.00
CCC	0.00	0.01	0.00	0.01	0.00	0.00
below CCC	0.00	0.00	0.00	0.00	0.00	0.01
Futures/Forwards/Interest Rate Swaps	(0.31)	(0.44)	(0.51)	(0.44)	(0.06)	0.00
Total	6.14	5.81	5.60	5.90	6.64	6.17

* 50% DEX Universe/50% Barclays Capital Global Agg CAD unhedged

AAA rating includes cash and cash equivalent securities.

If three agencies rate a security, the middle rating is used. When two agencies rate a security, the lower rating is used. If the security is not rated by a recognized rating agency, an asterisk appears next to the holding indicating that AllianceBernstein L.P.'s internal rating is being used. This methodology may differ from the method used for guideline compliance, which is client specific.

Description	Quality Rating			Quantity	Local Market Price	Reporting Currency: Canadian dollars							
	Moody	S&P	DBRS			Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration	% of Portfolio
PORTFOLIO TOTAL													
PORTFOLIO VALUE	AA-*					164,869,691	173,098,226	1,872,487	3.20		6.64	100.0	
FIXED INCOME													
CANADIAN DOLLAR													
TOTAL CANADIAN DOLLAR						167,475,513	172,957,835	825,716			3.69	99.9	
GOVERNMENTS - TREASURIES													
TREASURY BONDS													
CANADA 3.000% Jun 01, 2014	Aaa	AAA	AAA	6,157,000		105.245	6,291,097	6,541,187	61,233	1.00	2.55	0.10	3.8
CANADA 2.750% Sep 01, 2016	Aaa	AAA	—	1,670,000		106.446	1,714,506	1,781,292	3,649	1.39	4.61	0.05	1.0
CANADA 3.750% Jun 01, 2019	Aaa	AAA	—	999,000		113.429	1,066,213	1,145,580	12,419	1.86	6.67	0.04	0.7
CANADA 3.500% Jun 01, 2020	Aaa	AAA	—	13,395,000		111.562	14,509,906	15,099,157	155,419	2.04	7.47	0.65	8.7
CANADA 5.000% Jun 01, 2037	Aaa	AAA	—	1,687,000		139.846	2,107,569	2,387,162	27,963	2.81	16.08	0.22	1.4
CANADA STRIP 0.000% Jun 01, 2041	Aaa	AAA	—	2,720,000		43.728	876,128	1,189,395	0	2.80	29.26	0.20	0.7
TOTAL GOVERNMENTS - TREASURIES							26,565,418	28,143,773	260,682	1.84		1.26	16.3
INFLATION-LINKED SECURITIES													
ONTARIO 2.000% Dec 01, 2036	Aa1	AA-	AAL	1,005,320		124.127	873,679	1,254,539	6,665	0.92	20.89	0.15	0.7
GOVERNMENTS - SOVEREIGN BONDS													
AUSTRIA - 144A 5.375% Dec 01, 2034	Aaa	AAA	—	570,000		118.780	596,777	687,201	10,157	4.11	14.24	0.06	0.4
LOCAL GOVERNMENTS - MUNICIPAL BONDS													
CITY OF OTTAWA 4.990% Aug 28, 2026	Aaa	AA+	—	116,709		110.567	96,401	129,564	522	3.43	6.67	0.00	0.1

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Portfolio Valuation

 As of September 30, 2011
 Reporting Currency: Canadian dollars

Description	Quality Rating			Quantity	Local Market Price	Reporting Currency: Canadian dollars						
	Moody	S&P	DBRS			Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration
CITY OF TORONTO 5.300% May 21, 2014	Aa1	AA	AA	170,000	109.687	180,585	189,727	3,258	1.50	2.45	0.00	0.1
TOTAL LOCAL GOVERNMENTS - MUNICIPAL BONDS						276,986	319,290	3,781	2.28		0.01	0.2
LOCAL GOVERNMENTS - PROVINCIAL BONDS												
55 ONTARIO SCHOOL BOARD - 144A 5.900% Jun 02, 2033	Aa1	AA-	—	369,000	124.971	436,998	468,302	7,158	4.12	13.05	0.04	0.3
BRIT COL MUNI FIN AUTH 4.800% Dec 01, 2017	Aaa	AAA	—	792,000	113.479	804,792	911,358	12,603	2.41	5.33	0.03	0.5
BRIT COL MUNI FIN AUTH 4.150% Jun 01, 2021	Aaa	—	AAA	500,000	107.249	498,955	543,122	6,879	3.25	7.90	0.02	0.3
BRITISH COLUMBIA 4.100% Dec 18, 2019	Aaa	AAA	AAH	6,207,000	109.594	6,395,775	6,874,990	72,511	2.78	6.95	0.28	4.0
BRITISH COLUMBIA 3.250% Dec 18, 2021	Aaa	AAA	AAH	1,755,000	101.326	1,756,492	1,784,371	6,094	3.09	8.62	0.09	1.0
CITY OF EDMONTON 8.500% Sep 14, 2018	—	—	AAH	326,000	135.868	448,511	444,146	1,215	2.78	5.55	0.01	0.3
CITY OF TORONTO 5.200% Jun 01, 2040	Aa1	—	AA	333,000	117.240	357,625	396,148	5,740	4.15	15.69	0.04	0.2
CITY OF VANCOUVER 3.300% Jun 05, 2014	Aaa	AA	AA	755,000	104.632	752,969	797,958	7,986	1.51	2.55	0.01	0.5
MANITOBA 0.000% Mar 05, 2031	—	—	AH	511,000	47.405	166,328	242,240	0	3.88	20.20	0.03	0.1
MANITOBA 4.600% Mar 05, 2038	Aa1	AA	AH	703,000	113.810	701,193	802,298	2,215	3.76	15.93	0.07	0.5
MANITOBA 5.800% Mar 05, 2044	Aa1	AA	AH	165,000	138.600	203,285	229,346	655	3.74	17.31	0.02	0.1
MANITOBA 5.000% Sep 05, 2044	Aa1	AA	AH	800,000	123.738	875,360	992,643	2,740	3.74	17.94	0.10	0.6
NEW BRUNSWICK 5.500% Jan 27, 2034	Aa2	AA-	AH	284,000	124.324	321,797	355,861	2,782	3.86	13.75	0.03	0.2
NEWFOUNDLAND 5.700% Oct 17, 2035	Aa2	A+	A	128,000	130.104	150,699	169,851	3,318	3.78	14.17	0.01	0.1
NOVA SCOTIA 5.800% Jun 01, 2033	Aa2	A+	A	432,000	128.530	517,359	563,554	8,306	3.84	13.27	0.04	0.3
ONTARIO 4.300% Mar 08, 2017	Aa1	AA-	AAL	372,000	111.315	403,030	415,054	964	2.08	4.88	0.01	0.2

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Portfolio Valuation

 As of September 30, 2011
 Reporting Currency: Canadian dollars

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	Moody	S&P	DBRS			Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration	% of Portfolio
ONTARIO 4.200% Jun 02, 2020	Aa1	AA-	AAL	2,255,000	109.444	2,347,230	2,499,102	31,138	2.95	7.23	0.10	1.4	
ONTARIO SCHOOL BOARDS FINANCIN 5.900% Oct 11, 2027	Aa2	AA-	AAL	216,974	116.032	238,678	257,792	6,032	3.54	7.11	0.01	0.1	
ONTARIO SCHOOL BOARDS FINANCIN 5.376% Jun 25, 2032	Aa2	AA-	AAL	1,280,388	113.548	1,280,388	1,472,148	18,293	4.05	8.85	0.08	0.9	
PEEL 5.100% Jun 29, 2040	Aaa	AAA	—	490,000	116.608	486,350	577,744	6,367	4.10	15.89	0.05	0.3	
PROVINCE OF QUEBEC 4.250% Dec 01, 2021	Aa2	A+	AH	1,165,000	108.695	1,268,266	1,282,705	16,414	3.23	8.21	0.06	0.7	
QUEBEC 5.350% Jun 01, 2025	Aa2	A+	AH	852,000	119.284	922,218	1,031,409	15,111	3.55	9.91	0.06	0.6	
REGION MUNI OF YORK 5.000% Apr 29, 2019	Aaa	AAA	—	475,000	113.670	504,669	549,955	10,021	2.95	6.28	0.02	0.3	
TOTAL LOCAL GOVERNMENTS - PROVINCIAL BONDS						21,838,966	23,662,097	244,542	3.14		1.22	13.7	
GOVERNMENTS - SOVEREIGN AGENCIES													
CANADA HOUSING TRUST 4.100% Dec 15, 2018	Aaa	AAA	AAA	1,035,000	112.464	1,157,656	1,176,443	12,440	2.21	6.30	0.04	0.7	
LANDWIRTSCHAFTLICHE RENTENBANK 4.875% Feb 21, 2020	Aaa	AAA	—	443,000	112.159	462,658	499,230	2,367	3.21	7.09	0.02	0.3	
TOTAL GOVERNMENTS - SOVEREIGN AGENCIES						1,620,314	1,675,673	14,807	2.51		0.06	1.0	
SUPRANATIONALS													
ASIAN DEVELOPMENT BANK 4.650% Feb 16, 2027	Aaa	AAA	—	390,000	112.987	380,152	442,886	2,236	3.51	11.20	0.03	0.3	
EUROPEAN INVESTMENT BAN - 144A 5.400% Jan 05, 2045	Aaa	AAA	—	738,000	124.332	844,569	927,069	9,499	4.06	17.20	0.09	0.5	
INTER-AMERICAN DEVELOPMENT BAN 0.500% Apr 22, 2015	Aaa	AAA	—	475,000	95.665	430,350	455,453	1,042	1.68	3.51	0.01	0.3	
INTER-AMERICAN DEVELOPMENT BAN 0.500% May 23, 2023	Aaa	AAA	—	605,000	72.099	303,953	437,263	1,067	3.43	11.45	0.03	0.3	
TOTAL SUPRANATIONALS						1,959,023	2,262,671	13,844	3.35		0.16	1.3	

Description	Quality Rating			Quantity	Local Market Price	Reporting Currency: Canadian dollars						
	Moody	S&P	DBRS			Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration
ASSET-BACKED SECURITIES												
AUTOS - FIXED RATE												
FASTR 2011-R3 A1 1.708% Aug 15, 2013	Aaa	—	AAA	605,000	100.015	605,000	605,347	258	1.68	0.54	0.00	0.3
OTHER ABS - FIXED RATE												
CNHC 2010-I A1 1.831% Jun 17, 2013	Aaa	—	AAA	30,891	100.033	30,891	30,925	23	1.54	0.08	0.00	0.0
TOTAL ASSET-BACKED SECURITIES						635,891	636,272	282	1.67		0.00	0.4
COMMERCIAL MORTGAGE-BACKED SECURITIES												
NON-AGENCY FIXED RATE CMBS												
CCIC 2006-WEM A1 4.591% Jan 15, 2022	Aaa	AAA	—	271,129	105.641	269,576	287,080	657	2.09	2.22	0.00	0.2
CORPORATES - INVESTMENT GRADE												
CORPORATE BONDS												
FINANCIAL INSTITUTIONS – BANKING												
AUSTRALIA & NEW ZEALAND BANKIN 3.750% Jan 22, 2015	Aa2	—	AA	570,000	103.052	568,507	591,496	4,099	2.78	3.12	0.01	0.3
BANK OF MONTREAL 5.450% Jul 17, 2017	Aa2	A+	AA	200,000	114.199	199,908	230,639	2,240	2.74	4.99	0.01	0.1
BANK OF NOVA SCOTIA 5.040% Apr 08, 2013	Aa1	AA-	AA	1,005,000	105.132	1,081,491	1,080,860	24,285	1.54	1.44	0.01	0.6
CITIGROUP FINANCE CANADA INC 4.750% Mar 17, 2014	A3	A	A	341,000	102.018	350,593	348,458	577	3.80	2.31	0.00	0.2
CITIGROUP FINANCE CANADA INC 6.750% Sep 22, 2014	A3	A	A	450,000	107.473	459,508	484,294	666	3.98	2.70	0.01	0.3
DEUTSCHE BANK AG 1.971% Aug 22, 2016 CALLABLE	A3	BBB+	—	407,000	84.000	424,680	342,737	857	5.80	(0.17)	0.00	0.2
NATIONAL BANK OF CANADA 3.147% Feb 11, 2015	Aa2	—	AAL	345,000	103.085	345,000	357,132	1,487	2.14	3.17	0.01	0.2
NATIONAL BANK OF CANADA 4.030% May 26, 2015	Aa2	—	AAL	545,000	106.249	545,000	586,700	7,642	2.19	3.36	0.01	0.3

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Portfolio Valuation

 As of September 30, 2011
 Reporting Currency: Canadian dollars

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	Moody	S&P	DBRS			Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration
WESTPAC BANKING CORP 4.650% Apr 23, 2017 CALLABLE	Aa3	AA-	—	456,000	101.092	455,699	470,249	9,270	2.67	0.55	0.00	0.3
<i>TOTAL BANKING</i>						4,430,385	4,492,566	51,123	2.78	2.22	0.06	2.6
FINANCIAL INSTITUTIONS – FINANCE												
GE CAPITAL CANADA FUNDING CO 5.100% Jun 01, 2016	Aa2	AA+	—	1,476,000	107.948	1,535,522	1,618,262	24,955	3.21	4.10	0.04	0.9
SYDNEY AIRPORT FINANCE CO PTY 4.602% Jul 27, 2018	Baa2	BBB	—	380,000	104.187	379,985	400,750	4,839	3.90	5.90	0.01	0.2
<i>TOTAL FINANCE</i>						1,915,507	2,019,013	29,794	3.35	4.46	0.05	1.2
FINANCIAL INSTITUTIONS – INSURANCE												
INTACT FINANCIAL CORP 5.410% Sep 03, 2019	Baa1	—	AL	250,000	108.411	249,885	272,028	1,000	4.10	6.46	0.01	0.2
MANULIFE FINANCE DELAWARE LP 4.448% Dec 15, 2026 CALLABLE	—	A-	AH	217,000	103.890	217,340	228,263	2,822	3.55	4.58	0.01	0.1
MANULIFE FINANCIAL CORP 4.670% Mar 28, 2013	—	A-	AH	175,000	103.247	175,998	180,727	45	2.34	1.44	0.00	0.1
METROPOLITAN LIFE GLOBAL FUNDI 2.625% Dec 03, 2012	Aa3	AA-	—	690,000	100.532	689,138	699,579	5,905	2.16	1.15	0.00	0.4
NEW YORK LIFE GLOBAL FUNDING 4.300% Mar 19, 2014	Aaa	AA+	—	690,000	105.185	716,379	726,668	894	2.33	2.35	0.01	0.4
PRICOA GLOBAL FUNDING I 4.950% May 29, 2014	A2	AA-	—	400,000	103.620	404,024	421,207	6,727	3.51	2.48	0.01	0.2
SUN LIFE FINANCIAL INC 5.700% Jul 02, 2019	—	A	AAL	315,000	111.810	316,163	356,628	4,427	3.86	6.27	0.01	0.2
<i>TOTAL INSURANCE</i>						2,768,926	2,885,100	21,820	2.91	3.07	0.05	1.7
TOTAL FINANCIAL INSTITUTIONS						9,114,819	9,396,679	102,737	2.94	2.96	0.16	5.4
INDUSTRIAL – CAPITAL GOODS												
JOHN DEERE CREDIT INC - 144A 5.450% Sep 16, 2015	A2	A	A	441,000	112.854	440,797	498,609	922	1.99	3.60	0.01	0.3
PLENARY HEALTH BRIDGEPOINT LP 7.246% Aug 31, 2042	—	A	A	420,000	132.170	428,056	557,615	2,501	4.90	11.81	0.04	0.3

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Portfolio Valuation

 As of September 30, 2011
 Reporting Currency: Canadian dollars

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	Moody	S&P	DBRS			Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration
<i>TOTAL CAPITAL GOODS</i>						868,853	1,056,224	3,423	3.53	7.93	0.05	0.6
INDUSTRIAL – COMMUNICATIONS - MEDIA												
COGECO CABLE INC 5.950% Jun 09, 2014	—	BBB	BBBL	385,000	107.945	414,533	422,679	7,092	2.77	2.46	0.01	0.2
SHAW COMMUNICATIONS INC 6.150% May 09, 2016	Baa3	BBB-	BBB	165,000	112.034	169,654	188,859	4,003	3.25	3.97	0.00	0.1
SHAW COMMUNICATIONS INC 5.700% Mar 02, 2017	Baa3	BBB-	BBB	73,000	109.571	72,830	80,306	319	3.68	4.67	0.00	0.0
<i>TOTAL COMMUNICATIONS - MEDIA</i>						657,017	691,844	11,415	3.01	3.13	0.01	0.4
INDUSTRIAL – COMMUNICATIONS - TELECOMMUNICATIONS												
BELL ALIANT REGIONAL COMMUNICA 4.950% Feb 26, 2014	—	BBB	BBBH	175,000	105.455	174,949	185,377	831	2.50	2.26	0.00	0.1
BELL ALIANT REGIONAL COMMUNICA 4.880% Apr 26, 2018	—	BBB	BBBH	155,000	105.036	154,991	166,060	3,254	3.93	5.51	0.01	0.1
BELL CANADA 8.875% Apr 17, 2026	Baa2	BBB	BBB	170,000	129.253	228,864	226,593	6,862	5.84	8.67	0.01	0.1
ROGERS COMMUNICATIONS INC 5.380% Nov 04, 2019	Baa2	BBB	BBB	70,000	107.435	69,952	76,742	1,537	4.23	6.46	0.00	0.0
ROGERS COMMUNICATIONS INC 5.340% Mar 22, 2021	Baa2	BBB	BBB	375,000	104.757	374,828	393,277	439	4.66	7.43	0.02	0.2
TELUS COMMUNICATIONS INC 9.650% Apr 08, 2022	—	BBB+	AL	187,000	146.133	279,244	281,920	8,652	4.16	7.14	0.01	0.2
TELUS CORP 5.050% Jul 23, 2020	Baa1	BBB+	AL	400,000	107.461	400,433	433,661	3,819	4.01	7.08	0.02	0.3
<i>TOTAL COMMUNICATIONS - TELECOMMUNICATIONS</i>						1,683,260	1,763,630	25,393	4.26	6.69	0.07	1.0
INDUSTRIAL – CONSUMER CYCLICAL - OTHER												
GREEN TIMBERS LP 6.838% Jun 30, 2037	—	A-	—	216,000	122.776	216,000	265,197	0	4.56	9.70	0.01	0.2
INDUSTRIAL – CONSUMER NON-CYCLICAL												
ACCES RECHERCHE MONTREAL LP 7.067% Dec 31, 2042	A3	—	AL	280,000	126.464	280,000	359,087	4,988	4.91	11.79	0.02	0.2

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Portfolio Valuation

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ANHEUSER-BUSCH INBEV WORLDWIDE 3.650% Jan 15, 2016	Baa1	A-	—	400,000	104.161	399,844	419,724	3,080	2.62	3.98	0.01	0.2
HEALTH MONTREAL COLLECTIVE LP 6.721% Sep 30, 2049	Baa2	—	BBBH	313,000	112.068	313,000	350,774	0	5.73	13.13	0.03	0.2
LEISUREWORLD SENIOR CARE LP 4.814% Nov 24, 2015	—	A-	A	500,000	104.282	467,100	529,918	8,507	3.64	3.69	0.01	0.3
PLENARY HEALTH NIAGARA LP 7.685% May 31, 2042	—	A	A	350,000	134.895	350,000	478,914	6,780	4.91	11.78	0.03	0.3
<i>TOTAL CONSUMER NON-CYCLICAL</i>						1,809,944	2,138,416	23,354	4.28	8.47	0.10	1.2
INDUSTRIAL – ENERGY												
CANADIAN NATURAL RESOURCES LTD 4.950% Jun 01, 2015	Baa1	BBB	BBBH	229,000	109.278	226,897	254,005	3,758	2.24	3.33	0.00	0.1
SUNCOR ENERGY INC 5.800% May 22, 2018	—	BBB+	AL	395,000	115.195	394,704	463,244	8,222	3.18	5.51	0.01	0.3
<i>TOTAL ENERGY</i>						621,601	717,250	11,980	2.85	4.74	0.02	0.4
INDUSTRIAL – OTHER INDUSTRIAL												
407 INTERNATIONAL INC 3.870% Nov 24, 2017	—	BBB	BBB	291,000	104.523	290,913	308,141	3,980	3.01	5.40	0.01	0.2
407 INTERNATIONAL INC 5.750% Feb 14, 2036 CALLABLE	—	BBB	BBB	304,000	110.209	320,584	337,285	2,251	5.00	13.51	0.03	0.2
ALGONQUIN POWER CO 5.500% Jul 25, 2018	—	BBB-	BBBL	270,000	104.271	269,536	284,257	2,726	4.74	5.62	0.01	0.2
OTTAWA MACDONALD-CARTIER 4.733% May 02, 2017	Aa3	A+	AH	300,000	111.325	300,000	339,849	5,874	2.50	4.87	0.01	0.2
<i>TOTAL OTHER INDUSTRIAL</i>						1,181,033	1,269,532	14,831	3.79	7.46	0.05	0.7
INDUSTRIAL – SERVICES												
TERANET HOLDINGS LP 3.531% Dec 16, 2015	—	BBB+	BBBH	900,000	103.472	900,000	940,473	9,229	2.58	3.87	0.02	0.5
INDUSTRIAL – TRANSPORTATION - RAILROADS												
CANADIAN PACIFIC RAILWAY CO 6.250% Jun 01, 2018	Baa3	BBB-	BBB	325,000	118.883	322,852	393,103	6,734	3.04	5.49	0.01	0.2

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	Moody	S&P	DBRS			Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration
INDUSTRIAL – TRANSPORTATION - SERVICES												
BRITISH COLUMBIA FERRY - I44A 6.250% Oct 13, 2034	—	A+	A	259,000	126.220	305,514	334,448	7,539	4.41	13.09	0.03	0.2
GREATER TORONTO AIRPORTS AUTHO 5.000% Jun 01, 2015	A2	A	A	227,000	110.236	233,366	253,998	3,763	2.03	3.33	0.00	0.1
GREATER TORONTO AIRPORTS AUTHO 7.100% Jun 04, 2031	A2	A	A	625,000	134.689	784,653	856,154	14,346	4.42	11.68	0.06	0.5
GREATER TORONTO AIRPORTS AUTHO 5.300% Feb 25, 2041	A2	A	A	280,000	113.939	279,916	320,494	1,464	4.43	15.69	0.03	0.2
VANCOUVER INTERNATIONAL AIRPOR 4.424% Dec 07, 2018	—	AA	AAL	287,000	110.370	282,622	320,761	4,000	2.76	6.13	0.01	0.2
<i>TOTAL TRANSPORTATION - SERVICES</i>						1,886,071	2,085,855	31,112	3.88	10.65	0.13	1.2
TOTAL INDUSTRIAL						10,146,631	11,321,524	137,471	3.73	7.41	0.48	6.5
NON CORPORATE SECTORS – AGENCIES - GOVERNMENT SPONSORED												
CDP FINANCIAL INC 4.600% Jul 15, 2020	Aaa	AAA	AAA	280,000	110.233	279,423	311,369	2,717	3.23	7.23	0.01	0.2
NON CORPORATE SECTORS – AGENCIES - NOT GOVERNMENT GUARANTEED												
BANK NEDERLANDSE GEMEENTEN 0.500% Jun 27, 2018	Aaa	AAA	—	780,000	85.934	589,875	671,295	1,008	2.81	6.65	0.03	0.4
TOTAL NON CORPORATE SECTORS						869,298	982,664	3,725	2.94	6.83	0.04	0.6
UTILITY – ELECTRIC												
TRANSPower FINANCE LTD 4.614% May 15, 2012	A1	AA-	—	270,000	101.934	270,000	279,932	4,710	1.48	0.61	0.00	0.2
UTILITY – NATURAL GAS												
ALLIANCE PIPELINE LP/CANADA 7.181% Jun 30, 2023	A3	BBB+	AL	240,758	124.951	288,772	305,187	4,358	3.47	6.28	0.01	0.2
ENBRIDGE INC 4.770% Sep 02, 2019	Baa1	A-	AL	155,000	109.797	154,927	170,752	567	3.30	6.63	0.01	0.1
MARITIMES & NORTHEAST PIPELINE 4.340% Nov 30, 2019	A3	A	A	166,250	106.591	168,348	179,640	2,431	2.71	3.47	0.00	0.1

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Portfolio Valuation

 As of September 30, 2011
 Reporting Currency: Canadian dollars

Description	Quality Rating Moody S&P DBRS			Quantity	Local Market Price	Reporting Currency: Canadian dollars						
						Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration
<i>TOTAL NATURAL GAS</i>						612,047	655,579	7,356	3.22	5.60	0.02	0.4
TOTAL UTILITY						882,047	935,511	12,066	2.70	4.11	0.02	0.5
TOTAL CORPORATES - INVESTMENT GRADE						21,012,795	22,636,378	255,999	3.33		0.71	13.1
CORPORATES - NON-INVESTMENT GRADE												
CORPORATE BONDS												
FINANCIAL INSTITUTIONS – BANKING												
ROYAL BANK OF SCOTLAND PLC/THE 5.370% Dec 31, 2099 CALLABLE	Ba1	BB+	—	552,000	65.238	519,062	371,564	11,451	16.39	3.88	0.01	0.2
FINANCIAL INSTITUTIONS – BROKERAGE												
LEHMAN BROTHERS HOLDINGS INC 4.730% Jun 01, 2011	D	—	—	369,000	21.750	375,102	80,258	0	0.00	0.00	0.00	0.0
TOTAL FINANCIAL INSTITUTIONS						894,164	451,822	11,451	13.48	3.19	0.01	0.3
INDUSTRIAL – COMMUNICATIONS - MEDIA												
VIDEOTRON LTEE 6.875% Jul 15, 2021 CALLABLE	Ba1	BB	BBH	174,000	98.750	174,000	174,676	2,851	7.05	7.18	0.01	0.1
TOTAL CORPORATES - NON-INVESTMENT GRADE						1,068,164	626,498	14,302	11.69		0.02	0.4
CURRENCY INSTRUMENTS												
CURRENCY FORWARDS												
Canadian dollars VS. Euros Oct 17, 2011				23,613,294	1.000	23,613,294	23,613,294	0	1.14	0.05	0.01	13.6
Canadian dollars VS. British pounds Oct 07, 2011				5,112,522	1.000	5,112,522	5,112,522	0	1.14	0.02	0.00	3.0
Canadian dollars VS. British pounds Oct 07, 2011				428,429	1.000	428,429	428,429	0	1.14	0.02	0.00	0.2
Canadian dollars VS. British pounds Oct 07, 2011				371,626	1.000	371,626	371,626	0	1.14	0.02	0.00	0.2
Canadian dollars VS. British pounds Oct 07, 2011				2,973,817	1.000	2,973,817	2,973,817	0	1.14	0.02	0.00	1.7

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Portfolio Valuation

 As of September 30, 2011
 Reporting Currency: Canadian dollars

Description	Quality Rating			Quantity	Local Market Price	Reporting Currency: Canadian dollars							
	Moody	S&P	DBRS			Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration	% of Portfolio
Canadian dollars VS. Mexican pesos Oct 19, 2011				2,210,188		1.000	2,210,188	2,210,188	0	1.14	0.05	0.00	1.3
Canadian dollars VS. Mexican pesos Oct 19, 2011				2,206,375		1.000	2,206,375	2,206,375	0	1.14	0.05	0.00	1.3
Canadian dollars VS. Mexican pesos Oct 19, 2011				(191,696)		1.000	(191,696)	(191,696)	0	1.14	0.05	0.00	(0.1)
Canadian dollars VS. Mexican pesos Oct 19, 2011				(223,678)		1.000	(223,678)	(223,678)	0	1.14	0.05	0.00	(0.1)
Canadian dollars VS. Mexican pesos Oct 19, 2011				(1,807,536)		1.000	(1,807,536)	(1,807,536)	0	1.14	0.05	0.00	(1.0)
Canadian dollars VS. Norwegian kroner Oct 19, 2011				27,608		1.000	27,608	27,608	0	1.14	0.05	0.00	0.0
Canadian dollars VS. Swedish kronor Oct 19, 2011				862,837		1.000	862,837	862,837	0	1.14	0.05	0.00	0.5
Canadian dollars VS. US dollars Oct 21, 2011				40,313,376		1.000	40,313,376	40,313,376	0	1.14	0.06	0.01	23.3
Canadian dollars VS. US dollars Oct 21, 2011				(2,484,194)		1.000	(2,484,194)	(2,484,194)	0	1.14	0.06	0.00	(1.4)
Canadian dollars VS. US dollars Oct 21, 2011				(1,270,497)		1.000	(1,270,497)	(1,270,497)	0	1.14	0.06	0.00	(0.7)
Canadian dollars VS. South African rand Oct 20, 2011				3,610,170		1.000	3,610,170	3,610,170	0	1.14	0.05	0.00	2.1
Canadian dollars VS. South African rand Oct 20, 2011				(139,014)		1.000	(139,014)	(139,014)	0	1.14	0.05	0.00	(0.1)
TOTAL CURRENCY INSTRUMENTS							75,613,627	75,613,627	0	1.14		0.02	43.7
NET CASH EQUIVALENTS													
TREASURY BILLS													
CANADA TREASURY BILLS Nov 24, 2011	—	A-1+	—	14,005,000		99.878	13,979,476	13,987,914	0	0.82	0.15	0.01	8.1
CASH													
CASH - CANADIAN DOLLAR	Aaa	AAA	—	329,104		1.000	329,104	329,104	0	1.14	0.00	0.00	0.2
FUTURES MARGIN AT BROKER													
FUTURES MARGIN AT BROKER	Aaa	AAA	—	835,717		1.000	835,717	835,717	0	1.14	0.00	0.00	0.5

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Portfolio Valuation

 As of September 30, 2011
 Reporting Currency: Canadian dollars

Description	Quality Rating			Quantity	Local Market Price	Reporting Currency: Canadian dollars							
	Moody	S&P	DBRS			Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration	% of Portfolio
TOTAL NET CASH EQUIVALENTS						15,144,297	15,152,735	0	0.84		0.01	8.8	
EURO													
(1.0 Euro = 1.398119 Canadian dollar)													
TOTAL EURO						(3,458,125)	(3,454,748)	346,466			0.77	(2.0)	
GOVERNMENTS - TREASURIES													
TREASURY BONDS													
AUSTRIA - 144A 4.300% Sep 15, 2017	Aaa	AAA	—	770,000	111.777	156.278	1,113,570	1,205,234	1,897	2.13	5.43	0.04	0.7
FINLAND 3.375% Apr 15, 2020	Aaa	AAA	—	1,540,000	108.744	152.037	2,137,555	2,374,726	33,355	2.21	7.57	0.10	1.4
FRANCE 5.750% Oct 25, 2032	Aaa	AAA	—	615,000	135.240	189.082	1,085,705	1,208,906	46,055	3.33	13.65	0.10	0.7
GERMANY 3.750% Jan 04, 2015	Aaa	AAA	—	476,000	109.520	153.122	682,699	747,253	18,393	0.78	3.06	0.01	0.4
GERMANY 3.750% Jan 04, 2017	Aaa	AAA	—	1,126,000	112.837	157.760	1,608,059	1,819,881	43,508	1.21	4.80	0.05	1.1
GERMANY 3.750% Jan 04, 2019	Aaa	AAA	—	1,388,857	115.200	161.063	2,137,311	2,290,604	53,665	1.52	6.44	0.09	1.3
GERMANY 3.000% Jul 04, 2020	Aaa	AAA	—	915,000	110.202	154.075	1,299,205	1,419,018	9,228	1.72	7.91	0.06	0.8
GERMANY 4.250% Jul 04, 2039	Aaa	AAA	—	350,000	130.600	182.594	601,714	644,080	5,000	2.65	18.27	0.07	0.4
ITALY 3.000% Jun 15, 2015	Aa2	A+	—	1,175,000	94.394	131.974	1,576,605	1,565,103	14,408	4.64	3.50	0.03	0.9
ITALY 3.750% Mar 01, 2021	Aa2	—	—	1,201,000	87.920	122.923	1,537,626	1,481,317	5,017	5.38	7.96	0.07	0.9
NETHERLANDS 4.500% Jul 15, 2017	Aaa	AAA	—	1,485,000	115.100	160.923	2,423,902	2,409,369	19,656	1.71	5.24	0.07	1.4
SPAIN 4.000% Apr 30, 2020	Aa2	AA	—	390,000	94.259	131.785	466,443	523,080	9,118	4.74	7.32	0.02	0.3
TOTAL GOVERNMENTS - TREASURIES						16,670,395	17,688,571	259,299	2.49		0.71	10.2	

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Portfolio Valuation

 As of September 30, 2011
 Reporting Currency: Canadian dollars

Description	Quality Rating			Quantity	Local Market Price	Reporting Currency: Canadian dollars							
	Moody	S&P	DBRS			Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration	% of Portfolio
GOVERNMENTS - SOVEREIGN BONDS													
POLAND 4.675% Oct 15, 2019	A2	A-	—	400,000	99.737	139.444	621,498	582,847	25,070	4.73	6.62	0.02	0.3
COVERED BONDS													
BANCO BILBAO VIZCAYA ARGENTARI 3.250% Jan 24, 2016	Aaa	—	—	300,000	95.125	132.996	374,930	408,288	9,299	4.49	4.00	0.01	0.2
CIE DE FINANCEMENT FONCIER 4.625% Sep 23, 2017	Aaa	AAA	—	56,000	106.644	149.101	86,981	83,566	69	3.36	5.40	0.00	0.0
DANSKE BANK A/S 3.250% Oct 07, 2015	Aaa	AAA	—	255,000	103.538	144.759	397,979	380,500	11,365	2.33	3.72	0.01	0.2
ROYAL BANK OF CANADA 4.625% Jan 22, 2018	Aaa	AAA	AAA	182,000	111.980	156.562	276,809	293,035	8,093	2.54	5.53	0.01	0.2
STADSHYPOTEK AB 3.750% Dec 12, 2013	Aaa	—	—	200,000	104.315	145.844	317,557	300,077	8,389	1.69	2.09	0.00	0.2
TOTAL COVERED BONDS							1,454,256	1,465,466	37,215	2.90		0.03	0.8
CORPORATES - INVESTMENT GRADE													
CORPORATE BONDS													
FINANCIAL INSTITUTIONS – BANKING													
BARCLAYS BANK PLC 4.875% Dec 31, 2099 CALLABLE	Baa3	A-	—	140,000	58.500	81.790	178,424	122,061	7,555	5.79	2.81	0.00	0.1
BNP PARIBAS CAPITAL TRUST III 6.625% Dec 31, 2099 CALLABLE	Baa1	A	—	100,000	99.500	139.113	183,145	147,792	8,679	14.11	0.06	0.00	0.1
JPMORGAN CHASE BANK 4.625% May 31, 2017 CALLABLE	Aa2	A+	—	100,000	88.038	123.087	142,467	125,278	2,191	4.95	0.66	0.00	0.1
SANTANDER ISSUANCES S.A UNIPER 6.500% Jul 27, 2019 CALLABLE	Aa3	AA-	—	400,000	92.456	129.264	692,525	523,514	6,456	9.44	2.63	0.01	0.3
TOTAL CORPORATES - INVESTMENT GRADE							1,196,562	918,644	24,881	9.10		0.01	0.5
CURRENCY INSTRUMENTS													
CURRENCY FORWARDS													
Euros VS. Canadian dollars Oct 17, 2011				(17,391,643)	1.000	1.399	(23,613,294)	(24,322,735)	0	1.38	0.05	(0.01)	(14.1)

Description	Quality Rating			Quantity	Local Market Price	Reporting Currency: Canadian dollars							
	Moody	S&P	DBRS			Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration	% of Portfolio
NET CASH EQUIVALENTS													
CASH													
CASH - EURO	Aaa	AAA	—	151,960	1.000	1.398	212,459	212,459	0	1.38	0.00	0.00	0.1
BRAZILIAN REAL													
(1.0 Brazilian real = 0.561374 Canadian dollar)													
TOTAL BRAZILIAN REAL							(103,266)	(34,679)	3,164			0.00	0.0
SUPRANATIONALS													
EUROPEAN BK RECON & DEV 9.250% Sep 10, 2012	—	AAA	—	1,115,000	100.991	56.694	635,779	635,299	3,164	8.08	0.91	0.00	0.4
CURRENCY INSTRUMENTS													
CURRENCY FORWARDS													
Brazilian reais VS. US dollars Oct 04, 2011				(1,203)	1,000.000	560.800 **	(738,117)	(674,857)	0	11.41	0.01	0.00	(0.4)
Brazilian reais VS. US dollars Oct 04, 2011				1,203	1,000.000	560.800 **	678,471	674,857	0	11.41	0.01	0.00	0.4
Brazilian reais VS. US dollars Oct 04, 2011				1,203	1,000.000	560.800 **	676,222	674,857	0	11.41	0.01	0.00	0.4
Brazilian reais VS. US dollars Oct 04, 2011				(1,203)	1,000.000	560.800 **	(675,548)	(674,857)	0	11.41	0.01	0.00	(0.4)
Brazilian reais VS. US dollars Nov 03, 2011				(1,203)	1,000.000	556.745 **	(680,073)	(669,978)	0	11.41	0.09	0.00	(0.4)
TOTAL CURRENCY INSTRUMENTS							(739,045)	(669,978)	0	11.41		0.00	(0.4)
BRITISH POUND													
(1.0 British pound = 1.623305 Canadian dollar)													
TOTAL BRITISH POUND							(596,353)	14,714	74,821			0.51	0.0
GOVERNMENTS - TREASURIES													
TREASURY BONDS													
UNITED KINGDOM 3.750% Sep 07, 2019	Aaa	AAA	—	1,690,000	112.353	182.383	2,972,759	3,088,777	6,500	2.05	7.07	0.13	1.8

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Portfolio Valuation

 As of September 30, 2011
 Reporting Currency: Canadian dollars

Description	Quality Rating			Quantity	Local Market Price	Reporting Currency: Canadian dollars							
	Moody	S&P	DBRS			Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration	% of Portfolio
UNITED KINGDOM 3.750% Sep 07, 2020	Aaa	AAA	—	255,000	111.960	181.745	410,747	464,431	981	2.26	7.86	0.02	0.3
UNITED KINGDOM 5.000% Mar 07, 2025	Aaa	AAA	—	973,000	124.720	202.459	1,680,990	1,974,913	4,990	2.78	10.56	0.12	1.1
UNITED KINGDOM 4.750% Dec 07, 2030	Aaa	AAA	—	1,450,000	121.658	197.488	2,496,609	2,898,707	35,130	3.20	13.68	0.23	1.7
TOTAL GOVERNMENTS - TREASURIES							7,561,106	8,426,828	47,601	2.63		0.50	4.9
CORPORATES - INVESTMENT GRADE													
CORPORATE BONDS													
FINANCIAL INSTITUTIONS – BANKING													
DANSKE BANK A/S 5.684% Dec 31, 2099 CALLABLE	Baa3	BB+	BBH	245,000	69.050	112.089	332,576	288,677	14,058	13.82	4.44	0.01	0.2
HSBC HOLDINGS PLC 9.875% Apr 08, 2018 CALLABLE	A1	A	—	60,000	107.069	173.806	119,753	108,879	4,595	4.87	1.43	0.00	0.1
TOTAL FINANCIAL INSTITUTIONS							452,329	397,556	18,654	11.37	3.62	0.01	0.2
INDUSTRIAL – COMMUNICATIONS - MEDIA													
BSKYB FINANCE UK PLC 5.750% Oct 20, 2017	Baa1	BBB+	—	89,000	111.299	180.672	183,410	168,650	7,852	3.57	5.10	0.00	0.1
UTILITY – ELECTRIC													
YORKSHIRE POWER FINANCE 7.250% Aug 04, 2028	Baa1	BBB+	—	39,000	127.571	207.087	93,197	81,478	714	4.76	11.10	0.01	0.0
TOTAL CORPORATES - INVESTMENT GRADE							728,936	647,684	27,220	8.51		0.02	0.4
CURRENCY INSTRUMENTS													
CURRENCY FORWARDS													
British pounds VS. Canadian dollars Oct 07, 2011				(3,168,501)	1.000	1.623	(5,112,522)	(5,143,984)	0	0.69	0.02	0.00	(3.0)
British pounds VS. Canadian dollars Oct 07, 2011				(265,791)	1.000	1.623	(428,429)	(431,506)	0	0.69	0.02	0.00	(0.2)

Description	Quality Rating			Quantity	Local Market Price	Reporting Currency: Canadian dollars							
	Moody	S&P	DBRS			Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration	% of Portfolio
British pounds VS. Canadian dollars Oct 07, 2011				(237,993)	1.000	1.623	(371,626)	(386,376)	0	0.69	0.02	0.00	(0.2)
British pounds VS. Canadian dollars Oct 07, 2011				(1,908,210)	1.000	1.623	(2,973,817)	(3,097,932)	0	0.69	0.02	0.00	(1.8)
TOTAL CURRENCY INSTRUMENTS							(8,886,394)	(9,059,798)	0	0.69		0.00	(5.2)
INDONESIAN RUPIAH													
(1.0 Indonesian rupiah = 0.000119 Canadian dollar)													
TOTAL INDONESIAN RUPIAH							(106,909)	(16,364)	46,405			0.01	0.0
GOVERNMENTS - SOVEREIGN AGENCIES													
EXPORT-IMPORT BK KOREA 6.600% Nov 04, 2013	A1	A	—	6,560,000,000	94.304	0.011	695,999	779,794	46,405	9.50	1.82	0.01	0.5
CURRENCY INSTRUMENTS													
CURRENCY FORWARDS													
Indonesian rupiahs VS. US dollars Oct 21, 2011				(6,992,894)	1,000.000	0.114 **	(802,907)	(796,158)	0	6.23	0.06	0.00	(0.5)
JAPANESE YEN													
(1.0 Japanese yen = 0.013519 Canadian dollar)													
TOTAL JAPANESE YEN							6,267	6,267	0			0.31	0.0
GOVERNMENTS - TREASURIES													
TREASURY FUTURES													
JPN 10Y BOND(TSE) DEC11 Dec 09, 2011				4	142.230	1.923	7,718,849	7,691,270	0	1.25	6.95	0.31	4.4
NET CASH EQUIVALENTS													
CASH													
CASH - JAPANESE YEN	Aaa	AAA	—	4,479	100.000	1.352 **	6,055	6,055	0	0.15	0.00	0.00	0.0
FUTURES MARGIN AT BROKER													
FUTURES MARGIN AT BROKER	Aaa	AAA	—	157	100.000	1.352 **	212	212	0	0.15	0.00	0.00	0.0

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Portfolio Valuation

 As of September 30, 2011
 Reporting Currency: Canadian dollars

Description	Quality Rating			Quantity	Local Market Price	Market Price	Reporting Currency: Canadian dollars						
	Moody	S&P	DBRS				Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration	% of Portfolio
TOTAL NET CASH EQUIVALENTS							6,267	6,267	0	0.15		0.00	0.0
DERIVATIVE OFFSETS													
INTEREST RATE FUTURES OFFSETS													
JPN 10Y BOND(TSE) DEC11 Dec 09, 2011				(4)	142.230	1.923	(7,718,849)	(7,691,270)	0	0.15	0.00	0.00	(4.4)
MALAYSIAN RINGGIT													
(1.0 Malaysian ringgit = 0.326406 Canadian dollar)													
TOTAL MALAYSIAN RINGGIT							881,009	909,116	1,502			0.02	0.5
GOVERNMENTS - TREASURIES													
TREASURY BONDS													
MALAYSIA 4.262% Sep 15, 2016	A3	A	—	2,620,000	104.000	33.946	862,785	890,892	1,502	3.43	4.47	0.02	0.5
NET CASH EQUIVALENTS													
CASH													
CASH - MALAYSIAN RINGGIT	A3	A+	—	55,832	1.000	0.326	18,224	18,224	0	3.32	0.00	0.00	0.0
MEXICAN PESO													
(1.0 Mexican peso = 0.075348 Canadian dollar)													
TOTAL MEXICAN PESO							114,752	235,554	38,964			0.09	0.1
GOVERNMENTS - TREASURIES													
TREASURY BONDS													
MEXICO 6.500% Jun 10, 2021	Baa1	A-	—	28,930,000	99.988	7.534	2,308,404	2,218,533	38,964	6.59	7.18	0.09	1.3
CURRENCY INSTRUMENTS													
CURRENCY FORWARDS													
Mexican pesos VS. Canadian dollars Oct 19, 2011				(27,744,046)	1.000	0.075	(2,210,188)	(2,087,364)	0	4.88	0.05	0.00	(1.2)

Description	Quality Rating			Local Market Price	Market Price	Reporting Currency: Canadian dollars							
	Moody	S&P	DBRS			Quantity	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration	% of Portfolio
Mexican pesos VS. Canadian dollars Oct 19, 2011				(27,552,104)	1.000	0.075	(2,206,375)	(2,072,923)	0	4.88	0.05	0.00	(1.2)
Mexican pesos VS. Canadian dollars Oct 19, 2011				2,430,555	1.000	0.075	191,696	182,866	0	4.88	0.05	0.00	0.1
Mexican pesos VS. Canadian dollars Oct 19, 2011				2,863,907	1.000	0.075	223,678	215,470	0	4.88	0.05	0.00	0.1
Mexican pesos VS. Canadian dollars Oct 19, 2011				23,645,064	1.000	0.075	1,807,536	1,778,971	0	4.88	0.05	0.00	1.0
TOTAL CURRENCY INSTRUMENTS							(2,193,652)	(1,982,979)	0	4.88		0.00	(1.1)

NORWEGIAN KRONE

(1.0 Norwegian krone = 0.177491 Canadian dollar)

TOTAL NORWEGIAN KRONE 1,681,077 1,722,568 0 0.00 1.0

CURRENCY INSTRUMENTS

CURRENCY FORWARDS

Norwegian kroner VS. Canadian dollars
Oct 19, 2011 (153,615) 1.000 0.177 (27,608) (27,252) 0 3.08 0.05 0.00 0.0

NET CASH EQUIVALENTS

TREASURY BILLS

NORWAY TREASURY BILLS
Dec 21, 2011 — A-1+ — 9,895,000 99.632 17.684 1,708,685 1,749,820 0 1.64 0.22 0.00 1.0

SOUTH AFRICAN RAND

(1.0 South African rand = 0.129623 Canadian dollar)

TOTAL SOUTH AFRICAN RAND 350,505 245,717 11,576 0.09 0.1

GOVERNMENTS - TREASURIES

TREASURY BONDS

SOUTH AFRICA #R203
8.250% Sep 15, 2017 A3 A — 26,340,000 102.102 13.235 3,821,662 3,497,611 11,576 7.80 4.73 0.10 2.0

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Portfolio Valuation

 As of September 30, 2011
 Reporting Currency: Canadian dollars

Description	Quality Rating Moody S&P DBRS			Quantity	Local Market Price	Reporting Currency: Canadian dollars							
						Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration	% of Portfolio
CURRENCY INSTRUMENTS													
CURRENCY FORWARDS													
South African rand VS. Canadian dollars Oct 20, 2011				(26,237,442)	1.000	0.129	(3,610,170)	(3,392,377)	0	5.69	0.05	0.00	(2.0)
South African rand VS. Canadian dollars Oct 20, 2011				1,086,525	1.000	0.129	139,014	140,483	0	5.69	0.05	0.00	0.1
TOTAL CURRENCY INSTRUMENTS							(3,471,157)	(3,251,894)	0	5.69		0.00	(1.9)
SWEDISH KRONA													
(1.0 Swedish krona = 0.151721 Canadian dollar)													
TOTAL SWEDISH KRONA							(49,280)	23,594	53,521			0.06	0.0
INFLATION-LINKED SECURITIES													
SWEDEN #3105 3.500% Dec 01, 2015	Aaa	AAA	—	12,135,000	138.295	20.982	2,514,376	2,599,717	53,521	0.16	3.85	0.06	1.5
CURRENCY INSTRUMENTS													
CURRENCY FORWARDS													
Swedish kronor VS. Canadian dollars Oct 19, 2011				(5,642,922)	1.000	0.152	(862,837)	(855,690)	0	2.56	0.05	0.00	(0.5)
Swedish kronor VS. US dollars Oct 19, 2011				(11,345,557)	1.000	0.152	(1,700,819)	(1,720,434)	0	2.56	0.05	0.00	(1.0)
TOTAL CURRENCY INSTRUMENTS							(2,563,656)	(2,576,124)	0	2.56		0.00	(1.5)
US DOLLAR													
(1.0 US dollar = 1.042050 Canadian dollar)													
TOTAL US DOLLAR							(1,325,500)	488,652	470,351			1.08	0.3
GOVERNMENTS - TREASURIES													
TREASURY BONDS													
US TREASURY 5.375% Feb 15, 2031	Aaa	AA+	AAA	722,000	140.672	146.587	806,333	1,063,415	5,055	2.67	13.73	0.08	0.6
US TREASURY 3.500% Feb 15, 2039	Aaa	AA+	AAA	1,240,000	111.188	115.863	999,148	1,442,360	5,653	2.90	18.80	0.16	0.8

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
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						Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration	% of Portfolio
TOTAL TREASURY BONDS						1,805,481	2,505,775	10,708	2.81		0.24	1.4	
TREASURY FUTURES													
US 10YR NOTE FUT DEC11 Dec 20, 2011				30	130.094	135.564	4,066,688	4,066,926	0	2.57	6.15	0.14	2.3
US 2YR NOTE (CBT) DEC11 Dec 30, 2011				(60)	110.102	114.731	(13,787,299)	(13,767,760)	0	0.89	1.96	(0.16)	(8.0)
US 5YR NOTE (CBT) DEC11 Dec 30, 2011				(104)	122.484	127.635	(13,280,283)	(13,274,024)	0	1.34	4.24	(0.33)	(7.7)
US LONG BOND(CBT) DEC11 Dec 20, 2011				(3)	142.625	148.622	(434,364)	(445,867)	0	3.12	10.99	(0.03)	(0.3)
TOTAL TREASURY FUTURES							(23,435,258)	(23,420,726)	0	0.90		(0.36)	(13.5)
TOTAL GOVERNMENTS - TREASURIES							(21,629,777)	(20,914,951)	10,708	0.67		(0.12)	(12.1)
LOCAL GOVERNMENTS - MUNICIPAL BONDS													
CALIFORNIA ST 7.625% Mar 01, 2040	A1	A-	—	460,000	123.272	128.456	479,461	593,840	2,944	5.92	12.55	0.04	0.3
MORTGAGE PASS-THRU													
AGENCY FIXED RATE 30-YEAR													
FNMA 30YR AE0981 3.500% Mar 01, 2041	Aaa	AA+	AAA	3,272,071	102.844	107.168	3,455,871	3,510,602	3,978	3.10	5.89	0.12	2.0
COMMERCIAL MORTGAGE-BACKED SECURITIES													
NON-AGENCY FIXED RATE CMBS													
JPMCC 2006-CB17 A4 5.429% Dec 12, 2043	Aaa	—	—	820,000	106.517	110.996	760,043	913,904	3,737	3.98	4.32	0.02	0.5
MLCFC 2006-3 A4 5.414% Jul 12, 2046	Aaa	—	—	770,000	107.321	111.833	698,384	864,617	3,499	3.74	4.21	0.02	0.5
MLCFC 2007-9 A4 5.700% Sep 12, 2049	—	A+	—	580,000	103.144	107.481	580,445	626,167	2,775	5.08	4.78	0.02	0.4
MLMT 2008-C1 A4 5.690% Feb 12, 2051	Aaa	AA-	—	265,000	106.720	111.207	261,949	295,965	1,266	4.58	4.99	0.01	0.2

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Portfolio Valuation

 As of September 30, 2011
 Reporting Currency: Canadian dollars

Description	Quality Rating			Quantity	Local Market Price	Reporting Currency: Canadian dollars							
	Moody	S&P	DBRS			Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration	% of Portfolio
TOTAL COMMERCIAL MORTGAGE-BACKED SECURITIES						2,300,821	2,700,652	11,277	4.22		0.07	1.6	
COVERED BONDS													
BANK OF SCOTLAND PLC - 144A 5.250% Feb 21, 2017	Aaa	AAA	—	420,000	108.046	112.589	424,352	475,364	2,489	3.70	4.79	0.01	0.3
CORPORATES - INVESTMENT GRADE													
CORPORATE BONDS													
FINANCIAL INSTITUTIONS – BANKING													
AMERICAN EXPRESS CO 7.250% May 20, 2014	A3	BBB+	AH	164,000	112.250	116.970	191,061	196,306	4,474	2.42	2.40	0.00	0.1
BARCLAYS BANK PLC 5.000% Sep 22, 2016	Aa3	AA-	AAH	475,000	100.217	104.431	507,020	496,599	550	4.95	4.48	0.01	0.3
GOLDMAN SACHS GROUP INC 5.250% Jul 27, 2021	A1	A	—	162,000	98.271	102.403	153,816	167,444	1,551	5.48	7.82	0.01	0.1
HSBC HOLDINGS PLC 6.500% Sep 15, 2037	A1	A	—	219,000	96.972	101.049	203,850	221,916	618	6.75	12.60	0.02	0.1
MACQUARIE GROUP LTD 7.625% Aug 13, 2019	A2	A-	—	255,000	105.398	109.830	275,634	282,712	2,645	6.93	6.10	0.01	0.2
MANUFACTURERS & TRADERS TRUST 6.625% Dec 04, 2017	A3	A-	BBBH	259,000	116.309	121.200	262,521	319,669	5,761	3.65	5.19	0.01	0.2
MERRILL LYNCH & CO INC 6.050% May 16, 2016	Baa2	A-	—	368,000	89.199	92.949	355,501	350,689	8,636	8.95	3.98	0.01	0.2
MORGAN STANLEY 5.500% Jul 24, 2020	A2	A	—	195,000	91.918	95.783	208,628	188,826	2,049	6.73	7.03	0.01	0.1
NATIONAL CITY BANK/CLEVELAND O 5.800% Jun 07, 2017	A3	A	—	485,000	110.670	115.323	460,958	568,519	9,201	3.70	4.91	0.02	0.3
NATIONWIDE BUILDING SOC - 144A 6.250% Feb 25, 2020	Aa3	A+	—	300,000	100.783	105.021	311,565	316,962	1,900	5.93	6.72	0.01	0.2
NORDEA BANK AB 4.875% May 13, 2021	Aa3	A+	—	245,000	85.450	89.043	235,932	222,892	4,736	6.98	7.56	0.01	0.1
SHINHAN BANK - 144A 4.125% Oct 04, 2016	A1	A-	—	231,000	97.443	101.540	225,316	239,413	4,854	4.97	4.49	0.01	0.1
UNICREDIT LUXEMBOURG FI - 144A 6.000% Oct 31, 2017	A1	A-	—	195,000	77.123	80.366	191,687	161,794	5,080	12.75	4.85	0.00	0.1
UNION BANK OF CALIFORNIA 5.950% May 11, 2016	A3	A	A	402,000	111.699	116.396	405,978	477,536	9,624	3.20	4.06	0.01	0.3

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Portfolio Valuation

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	Moody	S&P	DBRS			Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration	% of Portfolio
US BANK NA 6.300% Feb 04, 2014	Aa3	A+	AA	265,000	110.214	114.849	283,194	307,055	2,706	1.82	2.21	0.00	0.2
WACHOVIA BANK NA 4.875% Feb 01, 2015	A1	AA-	—	460,000	106.393	110.866	443,264	513,815	3,830	2.85	3.11	0.01	0.3
<i>TOTAL BANKING</i>							4,715,925	5,032,147	68,215	5.01	5.09	0.15	2.9
FINANCIAL INSTITUTIONS – BROKERAGE													
JEFFERIES GROUP INC 5.125% Apr 13, 2018	Baa2	BBB	—	253,000	94.036	97.990	241,102	254,183	6,268	6.25	5.50	0.01	0.1
JEFFERIES GROUP INC 6.875% Apr 15, 2021	Baa2	BBB	—	155,000	101.715	105.993	159,343	169,378	5,089	6.63	7.04	0.01	0.1
<i>TOTAL BROKERAGE</i>							400,445	423,561	11,357	6.40	6.12	0.01	0.2
FINANCIAL INSTITUTIONS – FINANCE													
SLM CORP 5.050% Nov 14, 2014	Ba1	BBB-	—	465,000	99.750	103.944	419,631	492,586	9,244	5.14	2.87	0.01	0.3
FINANCIAL INSTITUTIONS – INSURANCE													
AEGON NV 4.750% Jun 01, 2013	A3	A-	—	115,000	102.813	107.136	114,951	125,089	1,882	3.01	1.60	0.00	0.1
AON CORP 3.125% May 27, 2016	Baa2	BBB+	—	290,000	99.890	104.091	283,793	305,090	3,227	3.15	4.34	0.01	0.2
CIGNA CORP 5.125% Jun 15, 2020	Baa2	BBB	—	170,000	109.901	114.523	173,152	197,337	2,648	3.78	7.22	0.01	0.1
COVENTRY HEALTH CARE INC 6.300% Aug 15, 2014	Baa3	BBB-	—	225,000	109.814	114.432	236,155	259,318	1,846	2.72	2.66	0.00	0.1
COVENTRY HEALTH CARE INC 6.125% Jan 15, 2015	Baa3	BBB-	—	30,000	110.677	115.331	31,389	34,998	399	2.71	3.01	0.00	0.0
COVENTRY HEALTH CARE INC 5.950% Mar 15, 2017	Baa3	BBB-	—	70,000	111.283	115.963	67,449	81,355	181	3.65	4.79	0.00	0.0
GENWORTH FINANCIAL INC 4.950% Oct 01, 2015	Baa3	BBB	—	505,000	97.000	101.079	483,906	523,400	12,952	5.80	3.68	0.01	0.3
GUARDIAN LIFE INSURANCE CO OF 7.375% Sep 30, 2039	A1	AA-	—	195,000	131.883	137.429	207,133	267,986	0	5.20	14.07	0.02	0.2
HARTFORD FINANCIAL SERVICES GR 4.000% Mar 30, 2015	Baa3	BBB	—	210,000	100.162	104.374	212,967	219,185	0	3.95	3.30	0.00	0.1

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Portfolio Valuation

 As of September 30, 2011
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	Moody	S&P	DBRS				Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration	% of Portfolio
HARTFORD FINANCIAL SERVICES GR 6.300% Mar 15, 2018	Baa3	BBB	—	185,000	103.861	108.228	168,767	200,728	506	5.58	5.45	0.01	0.1
HUMANA INC 7.200% Jun 15, 2018	Baa3	BBB	—	330,000	120.090	125.140	348,366	420,183	7,221	3.78	5.51	0.01	0.2
HUMANA INC 6.300% Aug 01, 2018	Baa3	BBB	—	45,000	115.052	119.890	42,825	54,435	484	3.78	5.75	0.00	0.0
LINCOLN NATIONAL CORP 8.750% Jul 01, 2019	Baa2	A-	—	93,000	118.336	123.312	105,197	116,776	2,096	5.78	5.91	0.00	0.1
MARKEL CORP 7.125% Sep 30, 2019	Baa2	BBB	—	129,000	114.726	119.550	144,905	154,220	0	4.88	6.43	0.01	0.1
MASSACHUSETTS MUTUAL LI - 144A 8.875% Jun 01, 2039	A1	AA-	—	240,000	150.576	156.908	263,271	383,915	7,337	5.75	12.79	0.03	0.2
NATIONWIDE MUTUAL INSURANCE CO 9.375% Aug 15, 2039	A3	A-	—	330,000	116.497	121.396	353,733	404,636	4,030	7.90	11.06	0.03	0.2
UNITEDHEALTH GROUP INC 6.000% Feb 15, 2018	A3	A-	—	120,000	118.048	123.012	135,923	148,553	938	2.88	5.49	0.00	0.1
XL GROUP PLC 5.250% Sep 15, 2014	Baa2	BBB+	—	334,000	103.667	108.026	348,487	361,569	761	3.92	2.77	0.01	0.2
<i>TOTAL INSURANCE</i>							3,722,368	4,258,772	46,508	4.71	6.38	0.16	2.5
FINANCIAL INSTITUTIONS – OTHER FINANCE													
AVIATION CAPITAL GROUP - 144A 7.125% Oct 15, 2020	—	BBB-	—	302,000	96.434	100.489	309,797	313,755	10,277	7.59	6.63	0.01	0.2
ORIX CORP 4.710% Apr 27, 2015	A3	A-	—	434,000	100.614	104.845	433,115	464,078	9,053	4.52	3.27	0.01	0.3
<i>TOTAL OTHER FINANCE</i>							742,912	777,833	19,330	5.76	4.63	0.02	0.4
FINANCIAL INSTITUTIONS – REITS													
ERP OPERATING LP 5.250% Sep 15, 2014	Baa1	BBB+	—	15,000	106.834	111.326	19,297	16,733	34	2.82	2.78	0.00	0.0
HCP INC 5.375% Feb 01, 2021 CALLABLE	Baa2	BBB	—	283,000	99.964	104.167	280,958	297,391	2,598	5.38	7.48	0.01	0.2
WEA FINANCE LLC / WT FINANCE A 5.750% Sep 02, 2015	A2	A-	—	450,000	107.541	112.064	489,230	506,383	2,097	3.67	3.57	0.01	0.3
<i>TOTAL REITS</i>							789,485	820,507	4,729	4.27	4.97	0.02	0.5

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
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TOTAL FINANCIAL INSTITUTIONS						10,790,766	11,805,407	159,384	4.96	5.46	0.37	6.8	
INDUSTRIAL – BASIC													
ANGLO AMERICAN CAPITAL - 144A 9.375% Apr 08, 2019	Baa1	BBB+	—	290,000	132.438	138.007	395,345	413,756	13,536	5.18	5.64	0.01	0.2
ANGLOGOLD ASHANTI HOLDINGS PLC 5.375% Apr 15, 2020	Baa3	BBB-	—	245,000	97.633	101.739	247,318	255,550	6,289	5.73	6.85	0.01	0.1
ARCELORMITTAL 9.000% Feb 15, 2015	Baa3	BBB-	—	285,000	109.025	113.609	328,997	327,128	3,341	6.00	2.98	0.01	0.2
DOW CHEMICAL CO/THE 8.550% May 15, 2019	Baa3	BBB	—	270,000	127.523	132.885	312,066	367,810	9,021	4.28	5.90	0.01	0.2
INTERNATIONAL PAPER CO 7.950% Jun 15, 2018	Baa3	BBB	—	175,000	114.000	118.794	173,737	212,117	4,228	5.43	5.35	0.01	0.1
<i>TOTAL BASIC</i>						1,457,462	1,576,362	36,416	5.26	5.31	0.05	0.9	
INDUSTRIAL – CAPITAL GOODS													
HOLCIM US FINANCE SARL & CIE S 6.000% Dec 30, 2019	Baa2	BBB	—	49,000	106.134	110.597	52,494	54,958	766	5.43	6.64	0.00	0.0
INGERSOLL-RAND GLOBAL HOLDING 9.500% Apr 15, 2014	Baa1	BBB+	—	70,000	118.411	123.391	88,063	89,550	3,176	2.02	2.25	0.00	0.1
OWENS CORNING 6.500% Dec 01, 2016	Ba1	BBB-	—	368,000	107.690	112.218	344,766	421,203	8,239	4.80	4.43	0.01	0.2
REPUBLIC SERVICES INC 3.800% May 15, 2018	Baa3	BBB	—	280,000	103.852	108.219	266,855	307,357	4,343	3.15	5.90	0.01	0.2
<i>TOTAL CAPITAL GOODS</i>						752,178	873,067	16,524	3.97	4.86	0.02	0.5	
INDUSTRIAL – COMMUNICATIONS - MEDIA													
CBS CORP 5.750% Apr 15, 2020	Baa2	BBB-	—	40,000	111.564	116.255	40,718	47,601	1,098	4.13	6.89	0.00	0.0
WPP FINANCE UK 5.875% Jun 15, 2014	Baa3	BBB	—	46,000	107.350	111.864	63,095	52,279	821	3.02	2.51	0.00	0.0
<i>TOTAL COMMUNICATIONS - MEDIA</i>						103,813	99,880	1,920	3.55	4.60	0.00	0.1	

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INDUSTRIAL – COMMUNICATIONS - TELECOMMUNICATIONS													
AMERICAN TOWER CORP 5.050% Sep 01, 2020	Baa3	BB+	—	320,000	98.733	102.885	334,079	330,589	1,357	5.23	7.35	0.01	0.2
AT&T INC 4.450% May 15, 2021	A2	A-	—	86,000	107.455	111.974	81,763	97,970	1,673	3.53	8.00	0.00	0.1
EMBARQ CORP 7.082% Jun 01, 2016	Baa3	BB	—	330,000	103.516	107.868	352,940	364,016	8,050	6.20	3.99	0.01	0.2
QWEST CORP 7.625% Jun 15, 2015	Baa3	BBB-	—	65,000	107.198	111.705	67,235	74,115	1,506	5.45	3.25	0.00	0.0
<i>TOTAL COMMUNICATIONS - TELECOMMUNICATIONS</i>							836,017	866,690	12,586	5.46	5.66	0.03	0.5
INDUSTRIAL – CONSUMER CYCLICAL - AUTOMOTIVE													
HARLEY-DAVIDSON FUNDING - 144A 5.750% Dec 15, 2014	Baa1	BBB	—	79,000	109.052	113.638	82,311	91,154	1,381	4.12	2.94	0.00	0.1
HARLEY-DAVIDSON FUNDING CORP 5.750% Dec 15, 2014	Baa1	BBB	—	165,000	109.052	113.638	175,912	190,386	2,884	2.78	2.94	0.00	0.1
NISSAN MOTOR ACCEPTANCE CORP 4.500% Jan 30, 2015	Baa1	BBB+	—	158,000	106.172	110.637	164,906	176,041	1,235	2.55	3.12	0.00	0.1
VOLVO TREASURY AB 5.950% Apr 01, 2015	Baa2	BBB	—	251,000	108.158	112.706	272,624	290,630	7,738	3.95	3.22	0.01	0.2
<i>TOTAL CONSUMER CYCLICAL - AUTOMOTIVE</i>							695,753	748,211	13,237	3.34	3.09	0.01	0.4
INDUSTRIAL – CONSUMER CYCLICAL - ENTERTAINMENT													
TIME WARNER INC 7.625% Apr 15, 2031	Baa2	BBB	—	220,000	123.204	128.385	268,011	290,459	8,012	5.65	11.15	0.02	0.2
INDUSTRIAL – CONSUMER CYCLICAL - OTHER													
MARRIOTT INTERNATIONAL INC/DE 6.200% Jun 15, 2016	Baa2	BBB	—	150,000	113.004	117.755	173,029	179,460	2,827	3.20	4.14	0.00	0.1
INDUSTRIAL – CONSUMER NON-CYCLICAL													
AHOLD FINANCE USA LLC 6.875% May 01, 2029	Baa3	BBB	—	360,000	122.444	127.593	406,188	470,008	10,675	4.95	11.09	0.03	0.3
BUNGE LTD FINANCE CORP 8.500% Jun 15, 2019	Baa2	BBB-	—	379,000	122.654	127.811	460,088	494,196	9,791	4.93	5.95	0.02	0.3

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	Moody	S&P	DBRS			Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration	% of Portfolio
WHIRLPOOL CORP 8.600% May 01, 2014	Baa3	BBB-	—	30,000	113.755	118.538	36,054	36,674	1,113	3.02	2.31	0.00	0.0
<i>TOTAL CONSUMER NON-CYCLICAL</i>							902,329	1,000,878	21,578	4.87	8.23	0.05	0.6
INDUSTRIAL – ENERGY													
ANADARKO PETROLEUM CORP 5.950% Sep 15, 2016	Ba1	BBB-	BBBL	277,000	108.920	113.500	302,701	315,073	677	3.95	4.40	0.01	0.2
APACHE CORP 6.900% Sep 15, 2018	A3	A-	—	393,000	127.718	133.088	405,178	524,214	1,177	2.53	5.85	0.02	0.3
MARATHON PETROLEUM CORP - 144A 3.500% Mar 01, 2016	Baa2	BBB	—	28,000	103.731	108.093	27,834	30,348	82	2.60	4.14	0.00	0.0
MARATHON PETROLEUM CORP - 144A 5.125% Mar 01, 2021	Baa2	BBB	—	93,000	104.135	108.514	92,407	101,318	400	4.58	7.71	0.00	0.1
NOBLE ENERGY INC 8.250% Mar 01, 2019	Baa2	BBB	—	310,000	130.949	136.455	395,196	425,158	2,147	3.48	5.96	0.01	0.2
NOBLE HOLDING INTERNATIONAL LT 4.900% Aug 01, 2020	Baa1	A-	—	30,000	107.183	111.691	31,185	33,758	251	3.93	7.39	0.00	0.0
VALERO ENERGY CORP 9.375% Mar 15, 2019	Baa2	BBB	—	169,000	129.268	134.704	212,548	228,337	688	4.68	5.81	0.01	0.1
WEATHERFORD INTERNATIONAL LTD/ 6.000% Mar 15, 2018	Baa2	BBB	—	24,000	110.209	114.843	23,939	27,625	63	4.18	5.53	0.00	0.0
WILLIAMS COS INC/THE 7.875% Sep 01, 2021	Baa3	BB+	—	47,000	121.131	126.225	50,925	59,636	311	5.13	7.41	0.00	0.0
<i>TOTAL ENERGY</i>							1,541,912	1,745,468	5,796	3.56	5.77	0.06	1.0
INDUSTRIAL – OTHER INDUSTRIAL													
NOBLE GROUP LTD 6.750% Jan 29, 2020	Baa3	BBB-	—	465,000	88.000	91.700	484,406	431,949	5,542	8.63	6.36	0.02	0.2
INDUSTRIAL – TECHNOLOGY													
AGILENT TECHNOLOGIES INC 5.000% Jul 15, 2020	Baa2	BBB-	—	59,000	106.360	110.832	60,552	66,032	640	4.13	7.31	0.00	0.0
INDUSTRIAL – TRANSPORTATION - AIRLINES													
SW AIRLINES 07-I TRUST 6.150% Aug 01, 2022	A2	A-	—	507,518	104.000	108.373	507,387	555,344	5,330	5.45	5.80	0.02	0.3

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Portfolio Valuation

 As of September 30, 2011
 Reporting Currency: Canadian dollars

Description	Quality Rating			Quantity	Local Market Price	Reporting Currency: Canadian dollars							
	Moody	S&P	DBRS			Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration	% of Portfolio
INDUSTRIAL – TRANSPORTATION - RAILROADS													
CANADIAN PACIFIC RAILWAY CO 6.500% May 15, 2018	Baa3	BBB-	BBB	69,000	119.358	124.377	68,870	87,573	1,753	3.23	5.52	0.00	0.1
INDUSTRIAL – TRANSPORTATION - SERVICES													
ASCIANO FINANCE LTD - 144A 4.625% Sep 23, 2020	Baa2	BBB-	—	303,000	97.450	101.548	310,299	307,974	284	4.98	7.53	0.01	0.2
CON-WAY INC 6.700% May 01, 2034	Baa3	BBB-	—	237,000	97.737	101.847	227,599	248,226	6,849	6.90	11.52	0.02	0.1
RYDER SYSTEM INC 7.200% Sep 01, 2015	Baa1	BBB+	BBBH	96,000	117.634	122.581	108,676	118,258	580	2.45	3.51	0.00	0.1
RYDER SYSTEM INC 5.850% Nov 01, 2016	Baa1	BBB+	BBBH	106,000	114.356	119.165	115,819	128,989	2,674	2.80	4.44	0.00	0.1
<i>TOTAL TRANSPORTATION - SERVICES</i>							762,392	803,447	10,387	4.85	7.67	0.04	0.5
TOTAL INDUSTRIAL							8,614,112	9,324,819	142,547	4.70	5.97	0.32	5.4
NON CORPORATE SECTORS – AGENCIES - NOT GOVERNMENT GUARANTEED													
ECOPETROL SA 7.625% Jul 23, 2019	Baa2	BBB-	—	202,000	117.000	121.920	224,957	249,265	2,987	4.97	6.16	0.01	0.1
GAZPROM OAO VIA RBS AG 9.625% Mar 01, 2013	Baa1	BBB	—	410,000	105.583	110.023	587,431	454,406	3,313	5.45	1.34	0.00	0.3
MDC-GMTN B.V. - 144A 5.500% Apr 20, 2021	Aa3	AA	—	251,000	104.174	108.554	240,254	278,865	6,394	5.03	7.53	0.01	0.2
TOTAL NON CORPORATE SECTORS							1,052,642	982,536	12,693	5.21	4.32	0.02	0.6
UTILITY – ELECTRIC													
AMEREN CORP 8.875% May 15, 2014	Baa3	BB+	—	210,000	113.287	118.050	246,303	255,188	7,283	3.52	2.34	0.00	0.1
CONSTELLATION ENERGY GROUP INC 5.150% Dec 01, 2020 CALLABLE	Baa3	BBB-	—	330,000	102.349	106.653	333,281	357,808	5,854	4.83	7.43	0.02	0.2
NISOURCE FINANCE CORP 6.800% Jan 15, 2019	Baa3	BBB-	—	400,000	119.084	124.092	394,797	502,271	5,905	3.78	5.99	0.02	0.3
TECO FINANCE INC 4.000% Mar 15, 2016	Baa3	BBB	—	70,000	106.722	111.210	71,908	77,969	122	2.40	4.14	0.00	0.0

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Portfolio Valuation

 As of September 30, 2011
 Reporting Currency: Canadian dollars

Description	Quality Rating			Quantity	Local Market Price	Reporting Currency: Canadian dollars							
	Moody	S&P	DBRS			Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration	% of Portfolio
TECO FINANCE INC 5.150% Mar 15, 2020	Baa3	BBB	—	80,000	110.989	115.656	82,146	92,704	179	3.63	7.13	0.00	0.1
TXU AUSTRALIA HOLDINGS - 144A 6.150% Nov 15, 2013	A1	A-	—	98,000	107.235	111.744	128,471	111,865	2,355	2.47	1.99	0.00	0.1
UNION ELECTRIC CO 6.700% Feb 01, 2019	A3	BBB+	—	40,000	123.234	128.416	46,600	51,824	458	3.13	6.08	0.00	0.0
<i>TOTAL ELECTRIC</i>							1,303,507	1,449,628	22,155	3.78	5.37	0.04	0.8
UTILITY – NATURAL GAS													
DCP MIDSTREAM LLC - 144A 9.750% Mar 15, 2019	Baa2	BBB	—	115,000	133.059	138.654	157,780	159,939	487	4.68	5.77	0.01	0.1
EQT CORP 8.125% Jun 01, 2019	Baa2	BBB	—	162,000	120.191	125.245	197,958	207,430	4,534	4.93	5.95	0.01	0.1
KINDER MORGAN ENERGY PARTNERS 4.150% Mar 01, 2022	Baa2	BBB	BBBH	178,000	98.920	103.079	171,575	184,401	919	4.28	8.67	0.01	0.1
<i>TOTAL NATURAL GAS</i>							527,313	551,770	5,940	4.64	6.81	0.02	0.3
TOTAL UTILITY							1,830,819	2,001,397	28,095	4.02	5.77	0.07	1.2
TOTAL CORPORATES - INVESTMENT GRADE							22,288,339	24,114,159	342,720	4.79		0.79	13.9
CORPORATES - NON-INVESTMENT GRADE													
CORPORATE BONDS													
FINANCIAL INSTITUTIONS – BANKING													
NB CAPITAL TRUST IV 8.250% Apr 15, 2027 CALLABLE	Ba1	BB+	AL	386,000	92.750	96.650	407,614	388,279	15,209	9.29	6.83	0.02	0.2
INDUSTRIAL – BASIC													
UNITED STATES STEEL CORP 6.050% Jun 01, 2017	Ba2	BB	—	211,000	91.000	94.827	201,496	204,481	4,397	7.71	4.76	0.01	0.1
WEYERHAEUSER CO 7.375% Mar 15, 2032	Ba1	BBB-	—	354,000	99.732	103.926	380,920	369,031	1,134	7.40	10.84	0.02	0.2
<i>TOTAL BASIC</i>							582,416	573,512	5,531	7.51	8.67	0.03	0.3

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Portfolio Valuation

 As of September 30, 2011
 Reporting Currency: Canadian dollars

Description	Quality Rating			Quantity	Local Market Price	Reporting Currency: Canadian dollars							
	Moody	S&P	DBRS			Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration	% of Portfolio
INDUSTRIAL – CAPITAL GOODS													
MOHAWK INDUSTRIES INC 6.875% Jan 15, 2016	Ba2	BB+	—	153,000	103.250	107.592	151,672	166,870	2,255	6.00	3.75	0.00	0.1
INDUSTRIAL – COMMUNICATIONS - MEDIA													
CSC HOLDINGS LLC 8.500% Apr 15, 2014	Ba3	BB	—	180,000	107.875	112.411	200,047	209,647	7,307	5.15	2.26	0.00	0.1
INDUSTRIAL – COMMUNICATIONS - TELECOMMUNICATIONS													
WINDSTREAM CORP 7.500% Apr 01, 2023 CALLABLE	Ba3	B+	—	90,000	93.250	97.171	87,543	90,131	2,677	8.43	7.27	0.00	0.1
INDUSTRIAL – CONSUMER CYCLICAL - RETAILERS													
JC PENNEY CO INC 5.650% Jun 01, 2020	Ba1	BB+	—	123,000	93.750	97.692	127,826	122,555	2,394	6.61	6.85	0.00	0.1
INDUSTRIAL – CONSUMER NON-CYCLICAL													
ENDO PHARMACEUTICALS HOLDINGS 7.000% Jul 15, 2019 CALLABLE	Ba3	BB-	—	45,000	101.000	105.247	44,075	48,382	1,021	6.83	6.07	0.00	0.0
ENDO PHARMACEUTICALS HOLDINGS 7.250% Jan 15, 2022 CALLABLE	Ba3	BB-	—	65,000	100.500	104.726	63,664	69,600	1,528	7.18	7.36	0.00	0.0
<i>TOTAL CONSUMER NON-CYCLICAL</i>							107,740	117,982	2,549	7.03	6.83	0.00	0.1
TOTAL INDUSTRIAL							1,257,244	1,280,697	22,713	6.86	6.54	0.05	0.7
UTILITY – ELECTRIC													
AES CORP/THE 7.750% Mar 01, 2014	B1	BB-	—	91,000	102.000	106.289	96,967	97,315	592	6.83	2.24	0.00	0.1
AES CORP/THE 7.750% Oct 15, 2015	B1	BB-	—	50,000	101.500	105.768	53,161	54,735	1,851	7.31	3.43	0.00	0.0
CMS ENERGY CORP 8.750% Jun 15, 2019	Ba1	BB+	—	272,000	116.554	121.455	311,940	337,591	7,234	6.03	5.84	0.01	0.2
EDISON MISSION ENERGY 7.000% May 15, 2017	Caa1	B-	—	243,000	59.500	62.002	245,112	157,312	6,647	19.03	4.25	0.00	0.1
TOTAL UTILITY							707,179	646,953	16,323	9.42	4.71	0.02	0.4

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Portfolio Valuation

 As of September 30, 2011
 Reporting Currency: Canadian dollars

Description	Quality Rating			Quantity	Local Market Price	Reporting Currency: Canadian dollars							
	Moody	S&P	DBRS			Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration	% of Portfolio
TOTAL CORPORATES - NON-INVESTMENT GRADE						2,372,038	2,315,929	54,245	7.98		0.08	1.3	
QUASI-SOVEREIGNS													
QUASI-SOVEREIGN BONDS													
CORP NACIONAL DEL COBRE - 144A 6.150% Oct 24, 2036	A1	A	A	435,000	121.214	126.311	421,465	561,533	12,080	4.70	14.00	0.05	0.3
KAZMUNAYGAS NATIONAL CO 9.125% Jul 02, 2018	Baa3	BBB-	—	365,000	112.500	117.231	348,199	436,376	8,484	6.80	5.22	0.01	0.3
PETRONAS CAPITAL LTD 5.250% Aug 12, 2019	A1	A-	—	380,000	109.214	113.806	393,518	435,236	2,772	3.88	6.55	0.02	0.3
RSHB CAPITAL SA FOR OJS - 144A 7.750% May 29, 2018	Baa1	—	—	593,000	105.000	109.415	588,779	664,929	16,096	6.86	5.06	0.02	0.4
TOTAL QUASI-SOVEREIGNS						1,751,961	2,098,073	39,432	5.65		0.09	1.2	
EMERGING MARKETS - CORPORATE BONDS													
CORPORATE BONDS													
INDUSTRIAL – COMMUNICATIONS - TELECOMMUNICATIONS													
VIMPELCOM (VIP FIN) - 144A 6.493% Feb 02, 2016	Ba3	BB	—	253,000	91.125	94.957	251,849	242,999	2,758	9.01	3.62	0.01	0.1
CURRENCY INSTRUMENTS													
CURRENCY FORWARDS													
US dollars VS. Brazilian reais Oct 04, 2011				741,228	1.000	1.042	738,117	772,474	0	0.24	0.01	0.00	0.4
US dollars VS. Brazilian reais Oct 04, 2011				(667,064)	1.000	1.042	(678,471)	(695,184)	0	0.24	0.01	0.00	(0.4)
US dollars VS. Brazilian reais Oct 04, 2011				(648,934)	1.000	1.042	(676,222)	(676,290)	0	0.24	0.01	0.00	(0.4)
US dollars VS. Brazilian reais Oct 04, 2011				648,934	1.000	1.042	675,548	676,290	0	0.24	0.01	0.00	0.4
US dollars VS. Brazilian reais Nov 03, 2011				663,021	1.000	1.043	680,073	691,481	0	0.24	0.09	0.00	0.4
US dollars VS. Indonesian rupiahs Oct 21, 2011				791,051	1.000	1.043	802,907	824,753	0	0.24	0.06	0.00	0.5

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Portfolio Valuation

 As of September 30, 2011
 Reporting Currency: Canadian dollars

Description	Quality Rating			Quantity	Local Market Price	Reporting Currency: Canadian dollars							
	Moody	S&P	DBRS			Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Weighted Duration	% of Portfolio
US dollars VS. Swedish kronor Oct 19, 2011				1,708,874	1.000	1.043	1,700,819	1,781,587	0	0.24	0.05	0.00	1.0
US dollars VS. Canadian dollars Oct 21, 2011				(40,380,408)	1.000	1.043	(40,313,376)	(42,100,735)	0	0.24	0.06	(0.01)	(24.3)
US dollars VS. Canadian dollars Oct 21, 2011				2,398,947	1.000	1.043	2,484,194	2,501,150	0	0.24	0.06	0.00	1.4
US dollars VS. Canadian dollars Oct 21, 2011				1,242,747	1.000	1.043	1,270,497	1,295,691	0	0.24	0.06	0.00	0.7
TOTAL CURRENCY INSTRUMENTS							(33,315,913)	(34,928,782)	0	0.24		(0.01)	(20.2)
NET CASH EQUIVALENTS													
CASH													
CASH - US DOLLAR	Aaa	AAA	—	(2,251,664)	1.000	1.042	(2,346,346)	(2,346,346)	0	0.24	0.00	0.00	(1.4)
FUTURES MARGIN AT BROKER													
FUTURES MARGIN AT BROKER	Aaa	AAA	—	(761,396)	1.000	1.042	(793,412)	(793,412)	0	0.24	0.00	0.00	(0.5)
SETTLEMENT ADJUSTMENT													
SETTLEMENT ADJUSTMENT	Aaa	AAA	—	0	0.000	0.000	0	(201)	(201)	0.24	0.00	0.00	0.0
TOTAL NET CASH EQUIVALENTS							(3,139,759)	(3,139,959)	(201)	0.24		0.00	(1.8)
DERIVATIVE OFFSETS													
INTEREST RATE FUTURES OFFSETS													
US 10YR NOTE FUT DEC11 Dec 20, 2011				(30)	130.094	135.564	(4,066,688)	(4,066,926)	0	0.24	0.00	0.00	(2.3)
US 2YR NOTE (CBT) DEC11 Dec 30, 2011				60	110.102	114.731	13,787,299	13,767,760	0	0.24	0.00	0.00	8.0
US 5YR NOTE (CBT) DEC11 Dec 30, 2011				104	122.484	127.635	13,280,283	13,274,024	0	0.24	0.00	0.00	7.7
US LONG BOND(CBT) DEC11 Dec 20, 2011				3	142.625	148.622	434,364	445,867	0	0.24	0.00	0.00	0.3
TOTAL DERIVATIVE OFFSETS							23,435,258	23,420,726	0	0.24		0.00	13.5

Description	Quality Rating			Local Market Price	Reporting Currency: Canadian dollars						
	Moody	S&P	DBRS		Market Price	Total Cost	Market Value	Accrued Interest	Yield	Duration	Duration

* Market-weighted quality

Quantity is current face for factored securities.

Total cost is the net amount paid excluding purchase income.

Market prices have been obtained from sources which we believe to be reliable. We make no statement or warranty that any quoted value necessarily reflects the proceeds which may be received on the sale of a security. Market value includes accrued income.

Yield is yield to worst for callable/puttable securities and yield to maturity for non-callable securities. Yield for mortgages assumes prepayments from an industry recognized model.

Sector and industry classification source: Barclays Capital and AllianceBernstein L.P.

Futures margin at broker represents cash and cash equivalents held on your behalf at your futures commission merchant.

If three agencies rate a security, the middle rating is used. When two agencies rate a security, the lower rating is used. If the security is not rated by a recognized rating agency, an asterisk appears next to the holding indicating that AllianceBernstein L.P.'s internal rating is being used. This methodology may differ from the method used for guideline compliance, which is client specific.

** Quantities are divided by, and prices are multiplied by, the indicated factors below:

<i>Brazilian real</i>	<i>1,000.00</i>
<i>Indonesian rupiah</i>	<i>1,000.00</i>
<i>Japanese yen</i>	<i>100.00</i>

	Closing Transactions	Opening Transactions
	Total Proceeds	Total Cost
Governments - Treasuries	18,252,018	22,807,126
Inflation-Linked Securities	0	2,514,376
Governments - Sovereign Bonds	427,604	0
Local Governments - Municipal Bonds	2,597	0
Local Governments - Provincial Bonds	0	3,024,757
Governments - Sovereign Agencies	0	1,157,656
Mortgage Pass-Thrus	952,344	3,455,871
Asset-Backed Securities	47,608	605,000
Commercial Mortgage-Backed Securities	1,693,537	0
Corporates - Investment Grade	6,782,959	594,926
Corporates - Non-Investment Grade	5,261,859	0
Quasi-Sovereigns	111,549	0
Net Cash Equivalents	28,294,984	40,579,643
Total	61,827,059	74,739,356

Total proceeds is the net amount received from the sale of the security excluding accrued interest.

Total cost is the net amount paid excluding purchase income.

Sector and industry classification source: Barclays Capital and AllianceBernstein L.P.

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Opening Transactions

July 1, 2011 to September 30, 2011
Reporting Currency: Canadian dollars

Description	Trade Date	Quantity	Unit Cost	Local to Base Fx	Total Cost
FIXED INCOME					
PURCHASES					
CANADIAN DOLLAR					
GOVERNMENTS - TREASURIES					
CANADA 3.500% Jun 01, 2020	Jul 12, 2011	3,924,000	105.44	1.000000	4,137,387.12
CANADA 3.500% Jun 01, 2013	Jul 15, 2011	1,656,000	103.82	1.000000	1,719,226.08
CANADA 2.750% Sep 01, 2016	Jul 19, 2011	1,670,000	102.67	1.000000	1,714,505.50
CANADA 3.500% Jun 01, 2013	Jul 25, 2011	2,985,000	103.66	1.000000	3,094,310.70
CANADA 3.500% Jun 01, 2020	Aug 31, 2011	730,000	108.91	1.000000	795,043.00
CANADA 3.500% Jun 01, 2020	Sep 12, 2011	4,155,000	111.95	1.000000	4,651,314.75
CANADA 3.500% Jun 01, 2020	Sep 26, 2011	1,860,000	111.60	1.000000	2,075,760.00
TOTAL GOVERNMENTS - TREASURIES					18,187,547.15
LOCAL GOVERNMENTS - PROVINCIAL BONDS					
BRITISH COLUMBIA 3.250% Dec 18, 2021	Aug 26, 2011	1,755,000	100.09	1.000000	1,756,491.75
PROVINCE OF QUEBEC 4.250% Dec 01, 2021	Sep 13, 2011	1,165,000	108.86	1.000000	1,268,265.60
TOTAL LOCAL GOVERNMENTS - PROVINCIAL BONDS					3,024,757.35
GOVERNMENTS - SOVEREIGN AGENCIES					
CANADA HOUSING TRUST 4.100% Dec 15, 2018	Aug 17, 2011	850,000	111.70	1.000000	949,450.00
CANADA HOUSING TRUST 4.100% Dec 15, 2018	Sep 12, 2011	185,000	112.54	1.000000	208,206.40
TOTAL GOVERNMENTS - SOVEREIGN AGENCIES					1,157,656.40
ASSET-BACKED SECURITIES					
FASTR 2011-R3 A1 1.708% Aug 15, 2013	Sep 14, 2011	605,000	100.00	1.000000	605,000.00

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Opening Transactions

 July 1, 2011 to September 30, 2011
 Reporting Currency: Canadian dollars

Description	Trade Date	Quantity	Unit Cost	Local to Base Fx	Total Cost
CORPORATES - INVESTMENT GRADE					
CORPORATE BONDS					
INDUSTRIAL					
ALGONQUIN POWER CO 5.500% Jul 25, 2018	Jul 20, 2011	270,000	99.83	1.000000	269,535.60
CORPORATES - NON-INVESTMENT GRADE					
CORPORATE BONDS					
INDUSTRIAL					
VIDEOTRON LTEE - 144A 6.875% Jul 15, 2021 CALLABLE	Jun 16, 2011	(174,000)	100.00	1.000000	(174,000.00)
VIDEOTRON LTEE 6.875% Jul 15, 2021 CALLABLE	Jun 16, 2011	174,000	100.00	1.000000	174,000.00
TOTAL CORPORATES - NON-INVESTMENT GRADE					—
NET CASH EQUIVALENTS					
CANADA TREASURY BILLS Sep 01, 2011	Jul 18, 2011	1,730,000	99.90	1.000000	1,728,218.10
CANADA TREASURY BILLS Sep 01, 2011	Jul 21, 2011	2,765,000	99.91	1.000000	2,762,400.90
CANADA TREASURY BILLS Sep 01, 2011	Aug 04, 2011	5,250,000	99.95	1.000000	5,247,217.50
CANADA TREASURY BILLS Sep 01, 2011	Aug 05, 2011	7,335,000	99.95	1.000000	7,331,259.15
CANADA TREASURY BILLS Sep 01, 2011	Aug 12, 2011	2,105,000	99.97	1.000000	2,104,305.35
CANADA TREASURY BILLS Nov 24, 2011	Aug 30, 2011	15,170,000	99.79	1.000000	15,138,446.40
CANADA TREASURY BILLS Nov 24, 2011	Sep 26, 2011	4,565,000	99.87	1.000000	4,559,111.15
TOTAL NET CASH EQUIVALENTS					38,870,958.55
TOTAL CANADIAN DOLLAR					62,115,455.05
EURO					
GOVERNMENTS - TREASURIES					
GERMANY 3.000% Jul 04, 2020	Jul 21, 2011	930,000	138.43	0.736377	1,287,378.67

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Opening Transactions

July 1, 2011 to September 30, 2011
 Reporting Currency: Canadian dollars

Description	Trade Date	Quantity	Unit Cost	Local to Base Fx	Total Cost
ITALY 3.000% Jun 15, 2015	Jul 22, 2011	360,000	129.58	0.732634	466,504.28
SPAIN 4.000% Apr 30, 2020	Jul 25, 2011	390,000	119.60	0.737453	466,443.20
GERMANY 4.250% Jul 04, 2039	Aug 08, 2011	350,000	171.92	0.711664	601,714.11
GERMANY 3.000% Jul 04, 2020	Aug 09, 2011	290,000	149.67	0.708392	434,030.79

TOTAL GOVERNMENTS - TREASURIES

3,256,071.05

BRITISH POUND

GOVERNMENTS - TREASURIES

UNITED KINGDOM 3.750% Sep 07, 2020	Jul 20, 2011	1,055,000	161.08	0.654487	1,699,364.28
UNITED KINGDOM 4.750% Dec 07, 2030	Aug 15, 2011	230,000	185.01	0.619570	425,524.26
UNITED KINGDOM 3.750% Sep 07, 2019	Sep 20, 2011	1,690,000	175.90	0.640962	2,972,758.98

TOTAL GOVERNMENTS - TREASURIES

5,097,647.52

MEXICAN PESO

GOVERNMENTS - TREASURIES

MEXICO 7.250% Dec 15, 2016	Jul 08, 2011	26,265,000	8.67	12.055794	2,276,607.84
MEXICO 8.500% Dec 13, 2018	Sep 08, 2011	9,577,100	9.32	12.685446	892,859.53
MEXICO 8.500% Dec 13, 2018	Sep 09, 2011	10,502,900	9.35	12.655567	982,539.91

TOTAL GOVERNMENTS - TREASURIES

4,152,007.28

NORWEGIAN KRONE

NET CASH EQUIVALENTS

NORWAY TREASURY BILLS Dec 21, 2011	Sep 19, 2011	9,895,000	17.27	5.763502	1,708,684.90
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SWEDISH KRONA

INFLATION-LINKED SECURITIES

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Opening Transactions

July 1, 2011 to September 30, 2011
 Reporting Currency: Canadian dollars

Description	Trade Date	Quantity	Unit Cost	Local to Base Fx	Total Cost
SWEDEN #3105 3.500% Dec 01, 2015	Jul 29, 2011	12,135,000	20.72	6.610753	2,514,375.68
US DOLLAR					
MORTGAGE PASS-THRU					
FNMA 30YR AE0981 3.500% Mar 01, 2041	Sep 23, 2011	3,272,071	105.62	0.974184	3,455,870.79
CORPORATES - INVESTMENT GRADE					
CORPORATE BONDS					
FINANCIAL INSTITUTIONS					
GOLDMAN SACHS GROUP INC 5.250% Jul 27, 2021	Jul 22, 2011	130,000	94.96	1.052465	123,452.79
GOLDMAN SACHS GROUP INC 5.250% Jul 27, 2021	Jul 25, 2011	32,000	94.88	1.057250	30,362.84
<i>TOTAL FINANCIAL INSTITUTIONS</i>					153,815.63
UTILITY					
KINDER MORGAN ENERGY PARTNERS 4.150% Mar 01, 2022	Aug 03, 2011	133,000	96.37	1.036753	128,174.82
KINDER MORGAN ENERGY PARTNERS 4.150% Mar 01, 2022	Aug 03, 2011	45,000	96.44	1.036753	43,399.97
<i>TOTAL UTILITY</i>					171,574.79
TOTAL CORPORATES - INVESTMENT GRADE					325,390.42
TOTAL US DOLLAR					3,781,261.21
TOTAL Purchases					82,625,502.69
OPEN FUTURES					
CANADIAN DOLLAR					
GOVERNMENTS - TREASURIES					
CAN 10YR BOND FUT SEP11 Sep 21, 2011	Aug 22, 2011	10	132.50	1.000000	1,324,980.77
CAN 10YR BOND FUT DEC11 Dec 19, 2011	Aug 24, 2011	15	130.77	1.000000	1,961,583.90

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Opening Transactions

July 1, 2011 to September 30, 2011
 Reporting Currency: Canadian dollars

Description	Trade Date	Quantity	Unit Cost	Local to Base Fx	Total Cost
TOTAL GOVERNMENTS - TREASURIES					3,286,564.67
JAPANESE YEN					
GOVERNMENTS - TREASURIES					
JPN 10Y BOND(TSE) SEPI I Sep 08, 2011	Aug 01, 2011	2	1.78	79.803132	3,554,012.38
JPN 10Y BOND(TSE) DECI I Dec 09, 2011	Sep 06, 2011	2	1.83	77.815335	3,668,702.59
JPN 10Y BOND(TSE) DECI I Dec 09, 2011	Sep 12, 2011	2	1.85	77.189117	3,698,465.92
TOTAL GOVERNMENTS - TREASURIES					10,921,180.89
US DOLLAR					
GOVERNMENTS - TREASURIES					
US 10YR NOTE FUT DECI I Dec 20, 2011	Aug 19, 2011	7	127.88	1.015280	895,141.33
US 2YR NOTE (CBT) DECI I Dec 30, 2011	Aug 19, 2011	(60)	108.60	1.015280	(13,031,712.03)
US 5YR NOTE (CBT) DECI I Dec 30, 2011	Aug 19, 2011	(104)	120.70	1.015280	(12,552,405.57)
US 10YR NOTE FUT DECI I Dec 20, 2011	Aug 22, 2011	13	128.05	1.012351	1,664,645.00
US LONG BOND(CBT) DECI I Dec 20, 2011	Aug 23, 2011	(3)	137.62	1.009642	(412,850.15)
US 10YR NOTE FUT DECI I Dec 20, 2011	Sep 23, 2011	10	134.33	0.974184	1,343,288.77
TOTAL GOVERNMENTS - TREASURIES					(22,093,892.64)
TOTAL Open Futures					(7,886,147.08)
TOTAL OPENING TRANSACTIONS					74,739,355.61

REPORT SUMMARY

	<u>Total Cost</u>
Purchases	82,625,502.69
Open Futures	<u>(7,886,147.08)</u>
	74,739,355.61

Total cost is the net amount paid excluding purchase income.

Sector and industry classification source: Barclays Capital and AllianceBernstein L.P.

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Closing Transactions

July 1, 2011 to September 30, 2011
 Reporting Currency: Canadian dollars

Description	Trade Date	Quantity	Unit Cost	Total Cost	Local to Base Fx	Sale Price	Total Proceeds	Realized Gain or Loss
FIXED INCOME								
SALES								
CANADIAN DOLLAR								
GOVERNMENTS - TREASURIES								
CANADA 3.000% Jun 01, 2014	Jul 12, 2011	600,000	102.07	612,420.00	1.000000	103.72	622,290.00	9,870.00
CANADA 3.500% Jun 01, 2020	Jul 20, 2011	1,630,000	101.40	1,652,803.70	1.000000	105.22	1,715,086.00	62,282.30
CANADA 3.500% Jun 01, 2013	Aug 04, 2011	5,010,000	103.81	5,200,649.92	1.000000	104.32	5,226,381.90	25,731.98
CANADA 3.500% Jun 01, 2013	Aug 05, 2011	2,078,000	103.66	2,154,096.36	1.000000	104.37	2,168,870.94	14,774.58
CANADA 3.000% Jun 01, 2014	Aug 05, 2011	4,885,000	102.07	4,986,119.50	1.000000	104.79	5,118,844.95	132,725.45
CANADA 3.500% Jun 01, 2020	Aug 26, 2011	1,590,000	101.40	1,612,244.10	1.000000	109.86	1,746,789.90	134,545.80
CANADA 3.500% Jun 01, 2020	Sep 20, 2011	2,490,000	102.91	2,562,412.50	1.000000	111.27	2,770,722.60	208,310.10
TOTAL GOVERNMENTS - TREASURIES				18,780,746.08			19,368,986.29	588,240.21
MORTGAGE PASS-THRUS								
CANADA HOUSING POOL 009599 3.930% Sep 15, 2018	Aug 17, 2011	875,466	97.29	851,776.16	1.000000	108.06	946,002.59	94,226.43
CORPORATES - INVESTMENT GRADE								
CORPORATE BONDS								
FINANCIAL INSTITUTIONS								
SUN LIFE FINANCIAL INC 5.000% Jul 11, 2031 CALLABLE	Jul 11, 2011	178,000	102.46	182,376.41	1.000000	100.00	178,000.00	(4,376.41)
ROYAL BANK OF CANADA 3.660% Jan 25, 2017	Sep 12, 2011	200,000	99.64	199,289.50	1.000000	104.73	209,460.00	10,170.50
COMMONWEALTH BANK OF AUSTRALIA 3.625% Oct 14, 2014	Sep 13, 2011	400,000	99.81	399,256.00	1.000000	101.88	407,500.00	8,244.00
BANK OF MONTREAL 5.200% Jun 21, 2017 CALLABLE	Sep 23, 2011	227,000	100.00	226,990.92	1.000000	102.51	232,697.70	5,706.78
CANADIAN IMPERIAL BNK OF COMME 3.150% Nov 02, 2020 CALLABLE	Sep 23, 2011	350,000	99.86	349,514.20	1.000000	100.85	352,975.00	3,460.80

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Closing Transactions

July 1, 2011 to September 30, 2011
Reporting Currency: Canadian dollars

Description	Trade Date	Quantity	Unit Cost	Total Cost	Local to Base Fx	Sale Price	Total Proceeds	Realized Gain or Loss
ROYAL BANK OF CANADA 3.660% Jan 25, 2017	Sep 23, 2011	200,000	98.69	197,380.00	1.000000	105.10	210,200.00	12,820.00
TOTAL FINANCIAL INSTITUTIONS				1,554,807.03			1,590,832.70	36,025.67
INDUSTRIAL								
BELL CANADA 3.600% Dec 02, 2015	Sep 23, 2011	435,000	99.93	434,695.85	1.000000	104.00	452,400.00	17,704.15
TOTAL CORPORATES - INVESTMENT GRADE				1,989,502.88			2,043,232.70	53,729.82
NET CASH EQUIVALENTS								
CANADA TREASURY BILLS Sep 01, 2011	Jul 25, 2011	2,765,000	99.90	2,762,245.20	1.000000	99.91	2,762,594.45	349.25
CANADA TREASURY BILLS Sep 01, 2011	Aug 02, 2011	150,000	99.91	149,859.00	1.000000	99.93	149,887.50	28.50
CANADA TREASURY BILLS Sep 01, 2011	Aug 05, 2011	150,000	99.91	149,859.00	1.000000	99.94	149,908.50	49.50
CANADA TREASURY BILLS Sep 01, 2011	Aug 26, 2011	1,735,000	99.91	1,733,494.15	1.000000	100.00	1,734,947.95	1,453.80
CANADA TREASURY BILLS Nov 24, 2011	Aug 31, 2011	800,000	99.79	798,336.00	1.000000	99.80	798,408.00	72.00
CANADA TREASURY BILLS Nov 24, 2011	Sep 12, 2011	2,820,000	99.79	2,814,134.40	1.000000	99.83	2,815,290.60	1,156.20
CANADA TREASURY BILLS Nov 24, 2011	Sep 26, 2011	2,110,000	99.79	2,105,611.20	1.000000	99.87	2,107,278.10	1,666.90
TOTAL NET CASH EQUIVALENTS				10,513,538.95			10,518,315.10	4,776.15
TOTAL CANADIAN DOLLAR				32,135,564.07			32,876,536.68	740,972.61
EURO								
GOVERNMENTS - TREASURIES								
FRANCE 5.750% Oct 25, 2032	Jul 08, 2011	435,000	177.20	770,819.50	0.727338	174.12	757,403.15	(13,416.35)
GERMANY 3.000% Jul 04, 2020	Jul 12, 2011	2,938,717	141.08	4,146,074.84	0.737863	140.01	4,114,569.90	(31,504.94)
GERMANY 3.750% Jan 04, 2015	Jul 22, 2011	360,000	144.43	519,941.63	0.732634	145.79	524,860.31	4,918.69
GERMANY 3.000% Jul 04, 2020	Jul 25, 2011	305,000	138.43	422,204.83	0.737453	139.42	425,240.44	3,035.61
GERMANY 3.500% Jan 04, 2016	Aug 08, 2011	1,706,000	142.49	2,430,923.07	0.711664	153.71	2,622,369.20	191,446.12

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Closing Transactions

July 1, 2011 to September 30, 2011
 Reporting Currency: Canadian dollars

Description	Trade Date	Quantity	Unit Cost	Total Cost	Local to Base Fx	Sale Price	Total Proceeds	Realized Gain or Loss
SPAIN 4.000% Apr 30, 2020	Aug 09, 2011	360,000	127.14	457,704.46	0.708392	132.98	478,718.21	21,013.76
FRANCE 5.750% Oct 25, 2032	Aug 15, 2011	220,000	177.20	389,839.75	0.703549	184.67	406,279.08	16,439.33
TOTAL GOVERNMENTS - TREASURIES				9,137,508.08			9,329,440.29	191,932.22
CORPORATES - NON-INVESTMENT GRADE								
CORPORATE BONDS								
INDUSTRIAL								
SUNRISE COMMUNICATIONS - 144A 7.000% Dec 31, 2017 CALLABLE	Sep 01, 2011	120,000	147.03	176,441.43	0.719133	135.93	163,113.08	(13,328.35)
TOTAL EURO				9,313,949.51			9,492,553.37	178,603.87
AUSTRALIAN DOLLAR								
GOVERNMENTS - TREASURIES								
AUSTRALIA 5.750% Apr 15, 2012	Jul 19, 2011	1,685,000	103.95	1,751,535.34	0.983245	102.70	1,730,559.47	(20,975.88)
BRITISH POUND								
GOVERNMENTS - TREASURIES								
UNITED KINGDOM 3.750% Sep 07, 2020	Jul 21, 2011	800,000	161.08	1,288,617.47	0.649596	160.82	1,286,585.18	(2,032.29)
MEXICAN PESO								
GOVERNMENTS - TREASURIES								
MEXICO 7.250% Dec 15, 2016	Sep 08, 2011	12,449,000	8.67	1,079,059.24	12.685446	8.71	1,084,461.40	5,402.16
MEXICO 7.250% Dec 15, 2016	Sep 09, 2011	13,816,000	8.67	1,197,548.60	12.655567	8.72	1,205,259.13	7,710.53
MEXICO 8.500% Dec 13, 2018	Sep 13, 2011	20,080,000	9.34	1,875,399.44	12.990065	8.90	1,788,123.91	(87,275.52)
TOTAL GOVERNMENTS - TREASURIES				4,152,007.28			4,077,844.44	(74,162.84)
NORWEGIAN KRONE								
NET CASH EQUIVALENTS								

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Closing Transactions

July 1, 2011 to September 30, 2011
 Reporting Currency: Canadian dollars

Description	Trade Date	Quantity	Unit Cost	Total Cost	Local to Base Fx	Sale Price	Total Proceeds	Realized Gain or Loss
NORWAY TREASURY BILLS Sep 21, 2011	Jul 15, 2011	9,524,000	17.37	1,654,101.13	5.822130	17.11	1,629,120.42	(24,980.71)
SWEDISH KRONA								
GOVERNMENTS - TREASURIES								
SWEDEN #1046 5.500% Oct 08, 2012	Jul 29, 2011	15,575,000	16.06	2,501,164.38	6.610753	15.75	2,453,360.35	(47,804.02)
US DOLLAR								
GOVERNMENTS - SOVEREIGN BONDS								
HUNGARY 6.375% Mar 29, 2021	Aug 05, 2011	430,000	96.77	416,115.60	1.018174	99.44	427,603.56	11,487.95
COMMERCIAL MORTGAGE-BACKED SECURITIES								
GCCFC 2007-GG11 A4 5.736% Dec 10, 2049	Sep 16, 2011	250,000	88.41	221,033.75	1.016725	104.37	260,928.89	39,895.13
JPMCC 2006-CB17 A4 5.429% Dec 12, 2043	Sep 23, 2011	510,000	98.06	500,116.65	0.974184	108.10	551,326.75	51,210.10
CSMC 2006-C5 A3 5.311% Dec 15, 2039	Sep 26, 2011	804,000	98.47	791,685.99	0.965204	107.98	868,125.74	76,439.75
TOTAL COMMERCIAL MORTGAGE-BACKED SECURITIES				1,512,836.39			1,680,381.38	167,544.99
CORPORATES - INVESTMENT GRADE								
CORPORATE BONDS								
FINANCIAL INSTITUTIONS								
DAI-ICHI LIFE INSURANCE - 144A 7.250% Dec 31, 2099 CALLABLE	Jul 28, 2011	60,000	97.27	58,359.00	1.053907	99.04	59,421.73	1,062.73
DAI-ICHI LIFE INSURANCE - 144A 7.250% Dec 31, 2099 CALLABLE	Aug 26, 2011	60,000	97.27	58,359.00	1.011378	99.37	59,621.62	1,262.62
MORGAN STANLEY 5.500% Jul 24, 2020	Sep 13, 2011	120,000	108.11	129,737.55	1.008624	96.97	116,367.28	(13,370.27)
SHINHAN BANK - 144A 4.125% Oct 04, 2016	Sep 21, 2011	205,000	96.93	198,709.93	1.001302	100.34	205,699.85	6,989.92
AMERICAN INTERNATIONAL GROUP I 6.250% Mar 15, 2037 CALLABLE	Sep 22, 2011	115,000	96.41	110,867.96	0.972148	74.58	85,763.70	(25,104.27)
AMERICAN INTERNATIONAL GROUP I 6.250% Mar 15, 2037 CALLABLE	Sep 22, 2011	105,000	96.99	101,838.83	0.972148	74.06	77,765.94	(24,072.89)
HSBC HOLDINGS PLC 6.500% Sep 15, 2037	Sep 22, 2011	170,000	92.06	156,497.70	0.972148	103.49	175,937.21	19,439.52

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Closing Transactions

July 1, 2011 to September 30, 2011
 Reporting Currency: Canadian dollars

Description	Trade Date	Quantity	Unit Cost	Total Cost	Local to Base Fx	Sale Price	Total Proceeds	Realized Gain or Loss
QBE CAPITAL FUNDING III LTD 7.250% May 24, 2041 CALLABLE	Sep 22, 2011	360,000	97.61	351,413.98	0.972148	93.35	336,059.96	(15,354.02)
AMERICAN INTERNATIONAL GROUP I 6.250% Mar 15, 2037 CALLABLE	Sep 23, 2011	148,000	96.96	143,493.77	0.974184	72.62	107,484.82	(36,008.95)
<i>TOTAL FINANCIAL INSTITUTIONS</i>				1,309,277.72			1,224,122.11	(85,155.60)
INDUSTRIAL								
ALTRIA GROUP INC 9.700% Nov 10, 2018	Jul 11, 2011	33,000	130.06	42,920.84	1.032151	129.94	42,879.96	(40.89)
ARCELORMITTAL 5.375% Jun 01, 2013	Jul 11, 2011	113,000	106.31	120,129.06	1.032151	103.14	116,550.28	(3,578.78)
WEATHERFORD INTERNATIONAL LTD/ 5.150% Mar 15, 2013	Jul 11, 2011	135,000	100.08	135,105.86	1.032151	102.68	138,622.82	3,516.97
ALCOA INC 5.550% Feb 01, 2017	Jul 12, 2011	149,000	96.61	143,956.21	1.031939	105.22	156,782.75	12,826.53
ALCOA INC 6.750% Jul 15, 2018	Jul 12, 2011	89,000	97.71	86,958.35	1.031939	109.18	97,170.16	10,211.81
ALTRIA GROUP INC 9.700% Nov 10, 2018	Jul 12, 2011	162,000	129.91	210,452.54	1.031939	129.87	210,386.48	(66.06)
DELHAIZE GROUP SA 5.875% Feb 01, 2014	Jul 12, 2011	95,000	111.37	105,801.00	1.031939	106.62	101,285.05	(4,515.95)
REYNOLDS AMERICAN INC 7.625% Jun 01, 2016	Jul 12, 2011	137,000	111.33	152,520.93	1.031939	117.32	160,724.38	8,203.45
REYNOLDS AMERICAN INC 7.300% Jul 15, 2015	Jul 13, 2011	110,000	110.55	121,603.03	1.043841	111.43	122,573.80	970.77
REYNOLDS AMERICAN INC 7.625% Jun 01, 2016	Jul 14, 2011	98,000	108.90	106,718.12	1.043787	115.89	113,576.46	6,858.34
WILLIAMS COS INC/THE 7.875% Sep 01, 2021	Jul 14, 2011	47,000	108.35	50,925.32	1.043787	120.51	56,638.46	5,713.14
REPUBLIC SERVICES INC 3.800% May 15, 2018	Jul 15, 2011	180,000	94.80	170,632.08	1.045369	97.55	175,593.88	4,961.79
QWEST COMMUNICATIONS INTERNATI 7.500% Feb 15, 2014 CALLABLE	Aug 12, 2011	39,000	116.65	45,492.49	1.009285	99.97	38,988.97	(6,503.52)
GEORGIA-PACIFIC LLC - 144A 5.400% Nov 01, 2020	Sep 13, 2011	114,000	102.61	116,974.40	1.008624	99.70	113,657.11	(3,317.29)
GEORGIA-PACIFIC LLC - 144A 5.400% Nov 01, 2020	Sep 13, 2011	10,000	102.61	10,260.91	1.008623	100.14	10,013.65	(247.27)
VALE OVERSEAS LTD 6.875% Nov 21, 2036	Sep 13, 2011	32,000	112.39	35,964.17	1.008624	113.01	36,163.34	199.17
VALE OVERSEAS LTD 6.875% Nov 21, 2036	Sep 13, 2011	23,000	112.39	25,849.24	1.008624	111.59	25,665.17	(184.07)

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Closing Transactions

July 1, 2011 to September 30, 2011
 Reporting Currency: Canadian dollars

Description	Trade Date	Quantity	Unit Cost	Total Cost	Local to Base Fx	Sale Price	Total Proceeds	Realized Gain or Loss
VALERO ENERGY CORP 9.375% Mar 15, 2019	Sep 13, 2011	59,000	125.11	73,815.94	1.008624	129.33	76,302.77	2,486.83
DOW CHEMICAL CO/THE 8.550% May 15, 2019	Sep 15, 2011	40,000	114.45	45,779.79	1.012709	127.37	50,948.87	5,169.08
DOW CHEMICAL CO/THE 8.550% May 15, 2019	Sep 15, 2011	20,000	114.46	22,892.75	1.012710	127.28	25,456.46	2,563.71
WEATHERFORD INTERNATIONAL LTD/ 6.000% Mar 15, 2018	Sep 15, 2011	10,000	99.75	9,974.55	1.012710	110.45	11,044.92	1,070.38
VALERO ENERGY CORP 9.375% Mar 15, 2019	Sep 16, 2011	49,000	125.17	61,331.02	1.016725	127.39	62,422.25	1,091.23
CON-WAY INC 6.700% May 01, 2034	Sep 19, 2011	8,000	96.26	7,701.13	1.008522	94.69	7,575.44	(125.69)
DOW CHEMICAL CO/THE 8.550% May 15, 2019	Sep 20, 2011	27,000	114.79	30,993.43	1.007912	128.69	34,747.58	3,754.15
WEATHERFORD INTERNATIONAL LTD/ 6.000% Mar 15, 2018	Sep 20, 2011	26,000	99.75	25,933.82	1.007912	110.40	28,704.90	2,771.08
PARKER HANNIFIN CORP 5.500% May 15, 2018	Sep 26, 2011	252,000	100.13	252,316.94	0.965204	124.18	312,928.18	60,611.24
VALERO ENERGY CORP 9.375% Mar 15, 2019	Sep 27, 2011	58,000	125.77	72,945.51	0.983188	130.31	75,580.29	2,634.79
ANADARKO PETROLEUM CORP 5.950% Sep 15, 2016	Sep 30, 2011	45,000	108.19	48,686.72	0.959647	113.82	51,218.06	2,531.34
<i>TOTAL INDUSTRIAL</i>				2,334,636.15			2,454,202.44	119,566.27
NON CORPORATE SECTORS								
PETROBRAS INTERNATIONAL FINANC 5.750% Jan 20, 2020	Jul 11, 2011	590,000	104.10	614,173.47	1.032151	104.85	618,637.40	4,463.93
AK TRANSNEFT OJSC VIA TRANSCAP 7.700% Aug 07, 2013	Sep 16, 2011	404,000	106.33	429,562.11	1.016725	106.84	431,625.98	2,063.87
<i>TOTAL NON CORPORATE SECTORS</i>				1,043,735.58			1,050,263.38	6,527.80
TOTAL CORPORATES - INVESTMENT GRADE				4,687,649.45			4,728,587.93	40,938.46
CORPORATES - NON-INVESTMENT GRADE								
CORPORATE BONDS								
INDUSTRIAL								
LTD BRANDS INC 6.900% Jul 15, 2017	Jul 15, 2011	215,000	96.72	207,942.22	1.045369	102.83	221,094.17	13,151.96
UNITED STATES STEEL CORP 6.050% Jun 01, 2017	Jul 15, 2011	128,000	95.61	122,377.86	1.045369	96.40	123,387.62	1,009.76

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Closing Transactions

July 1, 2011 to September 30, 2011
 Reporting Currency: Canadian dollars

Description	Trade Date	Quantity	Unit Cost	Total Cost	Local to Base Fx	Sale Price	Total Proceeds	Realized Gain or Loss
WYNDHAM WORLDWIDE CORP 6.000% Dec 01, 2016	Jul 15, 2011	321,000	95.54	306,688.50	1.045369	102.38	328,655.52	21,967.01
TESORO CORP 6.500% Jun 01, 2017 CALLABLE	Aug 24, 2011	165,000	96.29	158,881.00	1.011992	99.80	164,675.20	5,794.20
WYNDHAM WORLDWIDE CORP 6.000% Dec 01, 2016	Aug 24, 2011	55,000	95.60	52,580.62	1.011992	104.99	57,745.02	5,164.39
HCA INC 8.500% Apr 15, 2019 CALLABLE	Aug 25, 2011	24,000	116.93	28,063.98	1.015022	105.17	25,240.83	(2,823.16)
HCA INC 8.500% Apr 15, 2019 CALLABLE	Aug 25, 2011	11,000	116.93	12,862.66	1.015022	104.68	11,514.53	(1,348.13)
UNITED STATES STEEL CORP 6.050% Jun 01, 2017	Aug 25, 2011	17,000	94.86	16,126.97	1.015022	94.73	16,103.59	(23.39)
WYNDHAM WORLDWIDE CORP 6.000% Dec 01, 2016	Aug 26, 2011	222,000	90.97	201,950.31	1.011378	104.68	232,398.26	30,447.95
UNITED STATES STEEL CORP 6.050% Jun 01, 2017	Aug 30, 2011	32,000	95.80	30,656.62	1.019888	94.13	30,120.96	(535.66)
UNIVERSAL HEALTH SERVICES INC 7.125% Jun 30, 2016	Aug 30, 2011	21,000	118.93	24,975.82	1.019888	105.16	22,083.31	(2,892.51)
UNITED STATES STEEL CORP 6.050% Jun 01, 2017	Aug 31, 2011	15,000	96.23	14,434.20	1.022652	93.87	14,081.04	(353.16)
UNIVERSAL HEALTH SERVICES INC 7.125% Jun 30, 2016	Aug 31, 2011	67,000	118.93	79,684.77	1.022652	105.12	70,429.64	(9,255.12)
WYNDHAM WORLDWIDE CORP 6.000% Dec 01, 2016	Aug 31, 2011	56,000	88.96	49,818.21	1.022652	103.90	58,182.07	8,363.86
JC PENNEY CO INC 5.650% Jun 01, 2020	Sep 01, 2011	47,000	102.83	48,327.87	1.024800	92.70	43,569.47	(4,758.40)
UNITED STATES STEEL CORP 6.050% Jun 01, 2017	Sep 01, 2011	10,000	96.23	9,622.80	1.024801	93.92	9,392.07	(230.73)
UNITED STATES STEEL CORP 6.050% Jun 01, 2017	Sep 08, 2011	14,000	96.32	13,484.74	1.016002	95.47	13,366.11	(118.63)
UNIVERSAL HEALTH SERVICES INC 7.125% Jun 30, 2016	Sep 08, 2011	67,000	118.93	79,684.77	1.016002	105.56	70,725.74	(8,959.02)
WINDSTREAM CORP 7.875% Nov 01, 2017	Sep 08, 2011	100,000	104.41	104,405.07	1.016002	103.47	103,469.28	(935.80)
RANGE RESOURCES CORP 5.750% Jun 01, 2021 CALLABLE	Sep 12, 2011	198,000	95.95	189,989.26	1.002456	99.75	197,514.89	7,525.63
BUILDING MATERIALS CORP - 144A 6.750% May 01, 2021 CALLABLE	Sep 13, 2011	69,000	96.71	66,729.83	1.008624	95.18	65,673.65	(1,056.18)
UNIVERSAL HEALTH SERVICES INC 7.125% Jun 30, 2016	Sep 13, 2011	110,000	118.87	130,756.97	1.008624	105.22	115,739.40	(15,017.58)
TOLL BROTHERS FINANCE CORP 8.910% Oct 15, 2017	Sep 14, 2011	115,000	118.12	135,843.23	1.006695	114.24	131,370.53	(4,472.70)

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Closing Transactions

July 1, 2011 to September 30, 2011
Reporting Currency: Canadian dollars

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MOHAWK INDUSTRIES INC 6.875% Jan 15, 2016	Sep 19, 2011	72,000	99.60	71,710.61	1.008522	105.10	75,675.09	3,964.49
CASE NEW HOLLAND INC 7.875% Dec 01, 2017	Sep 20, 2011	286,000	101.39	289,963.54	1.007912	108.64	310,711.60	20,748.06
DELPHI CORP 5.875% May 15, 2019 CALLABLE	Sep 20, 2011	55,000	96.14	52,874.25	1.007912	96.24	52,931.20	56.95
DELPHI CORP 6.125% May 15, 2021 CALLABLE	Sep 20, 2011	42,000	96.14	40,376.70	1.007912	96.24	40,420.19	43.49
EACCESS LTD - 144A 8.250% Apr 01, 2018 CALLABLE	Sep 20, 2011	100,000	97.71	97,713.95	1.007912	95.25	95,246.40	(2,467.55)
FORD MOTOR CO 7.450% Jul 16, 2031	Sep 20, 2011	136,000	101.03	137,403.66	1.007912	112.36	152,810.94	15,407.28
FORD MOTOR CREDIT CO LLC 5.750% Feb 01, 2021	Sep 20, 2011	200,000	98.82	197,630.00	1.007912	100.70	201,406.44	3,776.44
HUNTINGTON INGALLS INDU - 144A 6.875% Mar 15, 2018 CALLABLE	Sep 20, 2011	41,000	97.12	39,817.15	1.007912	94.25	38,644.24	(1,172.91)
HUNTINGTON INGALLS INDU - 144A 7.125% Mar 15, 2021 CALLABLE	Sep 20, 2011	41,000	97.12	39,817.15	1.007912	94.25	38,644.24	(1,172.91)
MOHAWK INDUSTRIES INC 6.875% Jan 15, 2016	Sep 20, 2011	72,000	99.60	71,710.61	1.007912	105.04	75,631.59	3,920.98
OIL STATES INTERNATIONAL INC 6.500% Jun 01, 2019 CALLABLE	Sep 20, 2011	134,000	98.09	131,433.90	1.007912	100.95	135,274.69	3,840.78
UNITED STATES STEEL CORP 6.050% Jun 01, 2017	Sep 20, 2011	28,000	96.34	26,976.48	1.007912	95.25	26,668.99	(307.49)
FORD MOTOR CO 7.450% Jul 16, 2031	Sep 21, 2011	63,000	102.65	64,667.97	1.001302	113.60	71,569.34	6,901.37
FORD MOTOR CO 7.450% Jul 16, 2031	Sep 21, 2011	46,000	103.88	47,787.08	1.001302	113.19	52,068.63	4,281.54
JC PENNEY CO INC 5.650% Jun 01, 2020	Sep 21, 2011	14,000	102.83	14,395.53	1.001301	94.63	13,247.76	(1,147.78)
JC PENNEY CO INC 5.650% Jun 01, 2020	Sep 21, 2011	93,000	102.83	95,627.48	1.001302	94.38	87,770.75	(7,856.73)
EH HOLDING CORP 6.500% Jun 15, 2019	Sep 22, 2011	59,000	97.62	57,592.85	0.972148	101.58	59,931.72	2,338.88
EH HOLDING CORP 6.500% Jun 15, 2019	Sep 26, 2011	88,000	97.62	85,901.20	0.965204	101.79	89,576.89	3,675.69
EH HOLDING CORP 6.500% Jun 15, 2019	Sep 27, 2011	28,000	97.62	27,332.20	0.983187	100.18	28,051.62	719.42
JC PENNEY CO INC 5.650% Jun 01, 2020	Sep 27, 2011	113,000	103.24	116,659.52	0.983188	95.61	108,036.36	(8,623.16)
UNITED STATES STEEL CORP 6.050% Jun 01, 2017	Sep 27, 2011	28,000	96.34	26,976.48	0.983188	95.61	26,770.07	(206.41)

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Closing Transactions

July 1, 2011 to September 30, 2011
 Reporting Currency: Canadian dollars

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LTD BRANDS INC 6.900% Jul 15, 2017	Sep 28, 2011	335,000	96.30	322,606.23	0.978139	107.35	359,611.60	37,005.37
MOHAWK INDUSTRIES INC 6.875% Jan 15, 2016	Sep 29, 2011	36,000	99.60	35,855.30	0.969274	106.78	38,441.14	2,585.84
TOTAL INDUSTRIAL				4,178,718.12			4,305,674.39	126,956.25
UTILITY								
NRG ENERGY INC 7.875% May 15, 2021 CALLABLE	Aug 24, 2011	267,000	96.79	258,423.50	1.011992	92.97	248,230.15	(10,193.35)
GENON ENERGY INC 7.625% Jun 15, 2014	Sep 20, 2011	105,000	105.82	111,105.75	1.007912	98.97	103,915.31	(7,190.44)
GENON AMERICAS GENERATION LLC 8.500% Oct 01, 2021	Sep 21, 2011	332,000	113.98	378,424.65	1.001302	92.38	306,700.78	(71,723.86)
GENON ENERGY INC 7.875% Jun 15, 2017	Sep 21, 2011	140,000	105.65	147,916.14	1.001302	95.88	134,225.29	(13,690.85)
TOTAL UTILITY				895,870.04			793,071.53	(102,798.52)
TOTAL CORPORATES - NON-INVESTMENT GRADE				5,074,588.16			5,098,745.92	24,157.74
QUASI-SOVEREIGNS								
RSHB CAPITAL SA FOR OJS - 144A 7.750% May 29, 2018	Sep 19, 2011	100,000	98.31	98,309.99	1.008522	111.55	111,549.37	13,239.38
TOTAL US DOLLAR				11,789,499.59			12,046,868.16	257,368.52
CLOSING FUTURES								
CANADIAN DOLLAR								
GOVERNMENTS - TREASURIES								
CAN 10YR BOND FUT SEP11 Sep 21, 2011	Aug 24, 2011	15	129.59	1,943,858.17	1.000000	132.07	1,981,016.10	37,157.93
CAN 10YR BOND FUT DEC11 Dec 19, 2011	Sep 26, 2011	15	130.77	1,961,550.00	1.000000	132.81	1,992,049.00	30,499.00
TOTAL GOVERNMENTS - TREASURIES				3,905,408.17			3,973,065.10	67,656.93
JAPANESE YEN								
GOVERNMENTS - TREASURIES								
JPN 10Y BOND(TSE) SEP11 Sep 08, 2011	Sep 06, 2011	2	1.82	3,644,782.89	77.815335	1.84	3,675,865.20	31,082.31

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Closing Transactions

July 1, 2011 to September 30, 2011
 Reporting Currency: Canadian dollars

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US DOLLAR								
GOVERNMENTS - TREASURIES								
US 10YR NOTE FUT SEPI I Sep 21, 2011	Aug 19, 2011	7	122.13	854,936.56	1.015280	128.81	901,679.33	46,742.76
US 2YR NOTE (CBT) SEPI I Sep 30, 2011	Aug 19, 2011	(60)	107.73	(12,927,567.46)	1.015280	108.62	(13,034,680.77)	(107,212.59)
US 2YR NOTE (CBT) SEPI I Sep 30, 2011	Aug 19, 2011	(9)	107.73	(1,939,135.12)	1.015280	108.61	(1,955,063.61)	(15,943.38)
US 5YR NOTE (CBT) SEPI I Sep 30, 2011	Aug 19, 2011	(4)	116.59	(466,349.64)	1.015280	121.67	(486,695.02)	(20,351.99)
US 5YR NOTE (CBT) SEPI I Sep 30, 2011	Aug 19, 2011	(104)	116.59	(12,125,090.73)	1.015280	121.66	(12,652,469.87)	(527,551.23)
US LONG BOND(CBT) SEPI I Sep 21, 2011	Aug 23, 2011	(3)	122.61	(367,825.61)	1.009642	138.82	(416,458.25)	(48,637.63)
TOTAL GOVERNMENTS - TREASURIES				(26,971,032.00)			(27,643,688.20)	(672,954.07)
MATURITIES								
CANADIAN DOLLAR								
LOCAL GOVERNMENTS - MUNICIPAL BONDS								
CITY OF OTTAWA 4.990% Aug 28, 2026	Aug 29, 2011	2,597	97.67	2,536.13	1.000002	100.00	2,596.57	60.44
NET CASH EQUIVALENTS								
CANADA TREASURY BILLS Sep 01, 2011	Sep 01, 2011	14,385,000	99.95	14,377,943.65	1.000000	100.00	14,385,000.00	7,056.35
TOTAL CANADIAN DOLLAR				14,380,479.78			14,387,596.57	7,116.79
NORWEGIAN KRONE								
NET CASH EQUIVALENTS								
NORWAY TREASURY BILLS Sep 21, 2011	Sep 21, 2011	10,026,000	17.37	1,741,287.05	5.688354	17.58	1,762,548.67	21,261.62
PAY DOWNS								
CANADIAN DOLLAR								

UNIVERSITY OF W. ONT GLOBAL A/C UWO25 (22-0935376-1)
Closing Transactions

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MORTGAGE PASS-THRU								
CANADA HOUSING POOL 009599 3.930% Sep 15, 2018	Jul 01, 2011	3,165	97.29	3,079.09	0.999999	100.00	3,164.73	85.64
CANADA HOUSING POOL 009599 3.930% Sep 15, 2018	Aug 01, 2011	3,176	97.29	3,090.40	1.000001	100.00	3,176.35	85.95
TOTAL MORTGAGE PASS-THRU				6,169.49			6,341.08	171.59
ASSET-BACKED SECURITIES								
CNHC 2010-1 A1 1.831% Jun 17, 2013	Jul 15, 2011	15,973	100.00	15,973.14	1.000000	100.00	15,973.14	—
CNHC 2010-1 A1 1.831% Jun 17, 2013	Aug 15, 2011	12,874	100.00	12,873.57	1.000000	100.00	12,873.57	—
CNHC 2010-1 A1 1.831% Jun 17, 2013	Sep 15, 2011	18,761	100.00	18,760.93	1.000000	100.00	18,760.93	—
TOTAL ASSET-BACKED SECURITIES				47,607.64			47,607.64	0.01
COMMERCIAL MORTGAGE-BACKED SECURITIES								
CCIC 2006-WEM A1 4.591% Jan 15, 2022	Jul 11, 2011	4,365	99.43	4,339.85	1.000001	100.00	4,364.86	25.01
CCIC 2006-WEM A1 4.591% Jan 15, 2022	Aug 11, 2011	4,385	99.43	4,360.09	1.000001	100.00	4,385.21	25.12
CCIC 2006-WEM A1 4.591% Jan 15, 2022	Sep 11, 2011	4,406	99.43	4,380.41	0.999999	100.00	4,405.65	25.24
TOTAL COMMERCIAL MORTGAGE-BACKED SECURITIES				13,080.35			13,155.72	75.37
TOTAL CANADIAN DOLLAR				66,857.48			67,104.44	246.97
US DOLLAR								
CORPORATES - INVESTMENT GRADE								
CORPORATE BONDS								
INDUSTRIAL								
SW AIRLINES 07-1 TRUST 6.150% Aug 01, 2022	Aug 01, 2011	11,674	99.97	11,670.97	1.048053	95.42	11,138.72	(532.25)
TOTAL CLOSING TRANSACTIONS				61,365,893.11			61,827,058.57	460,867.55

REPORT SUMMARY

	Total Cost	Total Proceeds	Realized Gain or Loss
SALES	64,586,438.77	65,593,428.07	1,006,989.26
CLOSING FUTURES	(19,420,840.94)	(19,994,757.90)	(574,214.83)
MATURITIES	16,121,766.83	16,150,145.24	28,378.41
PAY DOWNS	78,528.45	78,243.16	(285.28)
	61,365,893.11	61,827,058.57	460,867.55

Total proceeds is the net amount received from the sale of the security excluding accrued interest.

Total cost is the net amount paid excluding purchase income.

Sector and industry classification source: Barclays Capital and AllianceBernstein L.P.