

Security Name	Percent of Portfolio (excluding cash)
NIPPON TELEGRAPH & TELE-ADR	3.10%
Oesterreichische Kontrollbank AG 1.125% 05/29/18	3.03%
KFW MTN 0.875% 04/19/18	3.03%
ANHEUSER-BUSCH INBEV-SPN ADR	2.99%
AstraZeneca PLC 1.75% 11/16/18	2.92%
COMCAST CORP-CLASS A	2.89%
US BANCORP	2.72%
KEYENCE CORP	2.66%
RAYTHEON COMPANY	2.60%
NOVARTIS AG	2.59%
GENERAL DYNAMICS CORP	2.58%
BOSTON PROPERTIES INC	2.56%
WELLS FARGO & CO	2.51%
HONEYWELL INTERNATIONAL INC	2.45%
ALEXANDRIA REAL ESTATE EQUIT	2.38%
ENTERPRISE PRODUCTS PARTNERS	2.37%
ABBOTT LABORATORIES	2.33%
ISHARES INTERNATIONAL DEVELO	2.26%
SANOFI 1.25% 04/10/18	2.15%
BOEING CO/THE	1.99%
BECTON DICKINSON AND CO	1.96%
HARTFORD FINANCIAL SVCS GRP	1.75%
UNION PACIFIC CORP	1.72%
NOVARTIS SECS INVEST LTD 5.125% 02/10/19	1.64%
NIPPON TELEGR & TELEPH 1.4% 07/18/17	1.64%
REPUBLIC OF POLAND 5.125% 04/21/21	1.63%
JOHNSON & JOHNSON	1.56%
General Electric Co 5.0000004% 12/29/49	1.52%
VALE OVERSEAS LIMITED 5.625% 09/15/19	1.51%
BANK OF NE MELLON CORP 4.95% 06/20/20	1.50%
WELLS FARGO & COMPANY 7.9800012% 03/29/49	1.47%
JPMORGAN CHASE & CO 5.2999992% 12/29/49	1.45%
CANADA GOVERNMENT 1.125% 03/19/18	1.43%
VODAFONE GROUP PLC-SP ADR	1.40%
LLOYDS BANK PLC 1.75% 05/14/18	1.34%
GOLDMAN SACHS GROUP INC 2.8003896% 11/29/23	1.31%
FREDDIE MAC 2.375% 01/13/22	1.21%
ENBRIDGE INC	1.20%
ISHARES EUROPEAN PROP YIELD	1.17%
KINDER MORGAN INC/DELAWA	1.17%
WELLS FARGO & COMPANY PREFERRED STOCK	1.16%
ING GROEP PREFERRED STOCK	1.16%
MICROSOFT CORP	1.15%
US BANCORP	1.06%
DTE ENERGY CO	1.01%
BECTON DICKINSON AND CO PFD-CVT	1.01%
ROYAL DUTCH SHELL-SPON ADR-A	1.01%
NEXT FUNDS REIT NOMURA ETF	0.98%
TYCO ELECTRONICS GROUP S 6.55% 10/01/17	0.98%
PHILLIPS 66 PARTNERS LP	0.90%
SHELL MIDSTREAM PARTNERS LP	0.90%
OCCIDENTAL PETROLEUM CORP	0.88%
Canadian National Railway Co 5.85% 11/15/17	0.79%
WESTERN GAS PARTNERS LP	0.72%
AIA GROUP LTD	0.61%
ISHARES S&P/TSX CAPPED REIT	0.59%
TESORO LOGISTICS LP	0.58%
AEGON NV	0.58%
BB&T CORPORATION PREFERRED STOCK	0.58%
GLAXOSMITHKLINE PLC-SPON ADR	0.57%
ING NV	0.29%
BARCLAYS BK PLC (BACR) 8.125%	0.25%
HSBC HOLDINGS PLC	0.24%
SAP SE-SPONSORED ADR	0.15%
LLOYDS TSB GROUP PLC- SP ADR	0.13%

Holdings are subject to change