PUTNAM MASTER INTERMEDIATE INCOME TRUST
Form N-Q
February 28, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number:	(811-05498)
Exact name of registrant as specified in charter:	Putnam Master Intermediate Income Trust
Address of principal executive offices:	One Post Office Square, Boston, Massachusetts 02109
Name and address of agent for service:	Robert T. Burns, Vice President One Post Office Square Boston, Massachusetts 02109
Copy to:	John W. Gerstmayr, Esq. Ropes & Gray LLP 800 Boylston Street Boston, Massachusetts 02199-3600
Registrant’s telephone number, including area code:	(617) 292-1000
Date of fiscal year end:	September 30, 2012
Date of reporting period:	December 31, 2011

Item 1. Schedule of Investments:

Putnam Master Intermediate Income Trust

The fund's portfolio
12/31/11 (Unaudited)

CORPORATE BONDS AND NOTES (28.6%)[(a)]

	Principal amount	Value

FORWARD CURRENCY CONTRACTS at 12/31/11 (aggregate face value $197,036,809) (Unaudited)

Counterparty	Currency	Contract type	Delivery date	Value	Aggregate face value	Unrealized appreciation/ (depreciation)
Bank of America, N.A.						
	Australian Dollar	Buy	1/18/12	$1,808,095	$1,803,940	$4,155
	Brazilian Real	Buy	1/18/12	312,653	323,617	(10,964)
	British Pound	Sell	1/18/12	365,532	369,943	4,411
	Canadian Dollar	Sell	1/18/12	868,321	868,622	301
	Chilean Peso	Buy	1/18/12	47,282	47,696	(414)
	Czech Koruna	Buy	1/18/12	216,800	227,210	(10,410)
	Euro	Buy	1/18/12	1,145,639	1,234,603	(88,964)
	Hungarian Forint	Buy	1/18/12	14,887	16,025	(1,138)
	Japanese Yen	Sell	1/18/12	1,344,719	1,332,914	(11,805)
	Mexican Peso	Sell	1/18/12	158,836	163,451	4,615
	Norwegian Krone	Sell	1/18/12	283,596	292,205	8,609
	Russian Ruble	Buy	1/18/12	4,008	4,165	(157)
	Singapore Dollar	Buy	1/18/12	—	9,055	(9,055)
	South African Rand	Sell	1/18/12	15,412	15,525	113
	South Korean Won	Sell	1/18/12	24,921	25,465	544
	Swedish Krona	Buy	1/18/12	1,040,708	1,057,987	(17,279)
	Swiss Franc	Buy	1/18/12	1,791,222	1,838,138	(46,916)
	Taiwan Dollar	Sell	1/18/12	614,626	616,362	1,736
	Turkish Lira	Sell	1/18/12	528,834	547,142	18,308
Barclays Bank PLC						
	Australian Dollar	Sell	1/18/12	2,521,488	2,558,227	36,739
	Brazilian Real	Buy	1/18/12	302,340	311,307	(8,967)

	British Pound	Buy	1/18/12	2,725,498	2,756,336	(30,838)
	Canadian Dollar	Sell	1/18/12	1,800,718	1,801,467	749
	Chilean Peso	Buy	1/18/12	1,394	1,404	(10)
	Czech Koruna	Buy	1/18/12	250,366	262,866	(12,500)
	Euro	Sell	1/18/12	3,529,204	3,612,637	83,433
	Hungarian Forint	Sell	1/18/12	217,847	260,169	42,322
	Indian Rupee	Buy	1/18/12	138,108	142,705	(4,597)
	Indonesian Rupiah	Sell	1/18/12	256,528	257,089	561
	Japanese Yen	Buy	1/18/12	903,893	896,177	7,716
	Malaysian Ringgit	Buy	1/18/12	50,489	51,215	(726)
	Malaysian Ringgit	Sell	1/18/12	50,489	50,385	(104)
	Mexican Peso	Buy	1/18/12	596,757	613,684	(16,927)
	New Zealand Dollar	Buy	1/18/12	108,646	108,786	(140)
	New Zealand Dollar	Sell	1/18/12	108,646	107,418	(1,228)
	Norwegian Krone	Buy	1/18/12	1,097,367	1,130,476	(33,109)
	Polish Zloty	Sell	1/18/12	717,084	733,165	16,081
	Russian Ruble	Buy	1/18/12	4,008	4,154	(146)
	Singapore Dollar	Buy	1/18/12	11,873	12,031	(159)
	Singapore Dollar	Sell	1/18/12	11,873	11,838	(35)
	South Korean Won	Sell	1/18/12	171,134	174,744	3,610
	Swedish Krona	Sell	1/18/12	3,586,532	3,646,108	59,576
	Swiss Franc	Sell	1/18/12	1,205,968	1,237,423	31,455
	Taiwan Dollar	Sell	1/18/12	561,950	563,818	1,868
	Thai Baht	Buy	1/18/12	55,090	54,715	375
	Thai Baht	Sell	1/18/12	55,090	56,322	1,232
	Turkish Lira	Sell	1/18/12	163,633	169,327	5,694
Citibank, N.A.						
	Australian Dollar	Buy	1/18/12	1,397,582	1,394,193	3,389
	Brazilian Real	Sell	1/18/12	1,470,128	1,515,395	45,267
	British Pound	Sell	1/18/12	1,522,068	1,540,561	18,493
	Canadian Dollar	Sell	1/18/12	582,380	583,931	1,551
	Chilean Peso	Sell	1/18/12	186,592	187,629	1,037
	Czech Koruna	Sell	1/18/12	227,380	238,817	11,437
	Danish Krone	Buy	1/18/12	234,406	244,160	(9,754)
	Euro	Sell	1/18/12	300,939	314,273	13,334
	Hungarian Forint	Sell	1/18/12	632,093	681,027	48,934
	Japanese Yen	Sell	1/18/12	2,479,377	2,458,784	(20,593)
	Mexican Peso	Buy	1/18/12	195,729	201,444	(5,715)
	New Zealand Dollar	Buy	1/18/12	14,776	14,788	(11)
	New Zealand Dollar	Sell	1/18/12	14,776	14,611	(165)
	Norwegian Krone	Buy	1/18/12	352,786	363,488	(10,702)
	Polish Zloty	Buy	1/18/12	853,027	879,949	(26,922)
	Singapore Dollar	Buy	1/18/12	625,624	623,800	1,824
	Singapore Dollar	Sell	1/18/12	625,624	633,984	8,360
	South African Rand	Sell	1/18/12	531,728	535,933	4,205
	South Korean Won	Buy	1/18/12	32,463	33,230	(767)
	Swedish Krona	Sell	1/18/12	114,871	116,795	1,924
	Swiss Franc	Buy	1/18/12	1,230,034	1,262,680	(32,646)
	Taiwan Dollar	Buy	1/18/12	228,551	229,539	(988)
	Turkish Lira	Buy	1/18/12	216,195	224,009	(7,814)
Credit Suisse AG						
	Australian Dollar	Buy	1/18/12	3,402,048	3,384,436	17,612
	Brazilian Real	Sell	1/18/12	442,663	455,666	13,003
	British Pound	Buy	1/18/12	231,835	234,649	(2,814)
	Canadian Dollar	Sell	1/18/12	905,560	862,539	(43,021)
	Chilean Peso	Buy	1/18/12	7,783	7,828	(45)
	Czech Koruna	Sell	1/18/12	696,161	730,897	34,736
	Euro	Sell	1/18/12	3,547,843	3,613,776	65,933
	Hungarian Forint	Buy	1/18/12	208,375	196,757	11,618
	Indian Rupee	Buy	1/18/12	132,758	137,097	(4,339)
	Japanese Yen	Buy	1/18/12	3,123,714	3,096,850	26,864
	Malaysian Ringgit	Buy	1/18/12	299,183	298,450	733

	Malaysian Ringgit	Sell	1/18/12	299,183	303,000	3,817
	Mexican Peso	Buy	1/18/12	399,074	410,633	(11,559)
	Norwegian Krone	Buy	1/18/12	1,125,227	1,159,628	(34,401)
	Polish Zloty	Sell	1/18/12	947,265	970,114	22,849
	Russian Ruble	Sell	1/18/12	2,721	2,819	98
	South African Rand	Sell	1/18/12	349,166	351,604	2,438
	South Korean Won	Sell	1/18/12	543,167	554,430	11,263
	Swedish Krona	Sell	1/18/12	2,756,776	2,802,424	45,648
	Swiss Franc	Sell	1/18/12	778,848	798,559	19,711
	Taiwan Dollar	Sell	1/18/12	606,476	608,089	1,613
	Turkish Lira	Sell	1/18/12	160,844	166,639	5,795
Deutsche Bank AG						
	Australian Dollar	Buy	1/18/12	95,174	94,784	390
	Brazilian Real	Buy	1/18/12	407,716	422,715	(14,999)
	British Pound	Sell	1/18/12	762,897	772,078	9,181
	Canadian Dollar	Sell	1/18/12	607,010	607,245	235
	Chilean Peso	Buy	1/18/12	190,731	192,404	(1,673)
	Czech Koruna	Buy	1/18/12	14,720	15,422	(702)
	Euro	Buy	1/18/12	1,196,378	1,256,824	(60,446)
	Hungarian Forint	Sell	1/18/12	1,013,073	1,088,768	75,695
	Malaysian Ringgit	Buy	1/18/12	107,912	107,928	(16)
	Malaysian Ringgit	Sell	1/18/12	107,912	109,473	1,562
	Mexican Peso	Sell	1/18/12	408	567	159
	New Zealand Dollar	Buy	1/18/12	411,486	405,860	5,626
	New Zealand Dollar	Sell	1/18/12	411,486	411,878	392
	Norwegian Krone	Buy	1/18/12	85,318	87,916	(2,598)
	Polish Zloty	Buy	1/18/12	341,726	352,558	(10,832)
	Singapore Dollar	Buy	1/18/12	356,563	354,884	1,679
	Singapore Dollar	Sell	1/18/12	356,563	361,300	4,737
	South Korean Won	Buy	1/18/12	675,939	690,964	(15,025)
	Swedish Krona	Sell	1/18/12	2,520,050	2,562,977	42,927
	Swiss Franc	Buy	1/18/12	597,287	612,965	(15,678)
	Taiwan Dollar	Buy	1/18/12	572,505	574,599	(2,094)
	Turkish Lira	Sell	1/18/12	279,702	288,521	8,819
Goldman Sachs International						
	Australian Dollar	Buy	1/18/12	946,018	943,789	2,229
	British Pound	Buy	1/18/12	1,090,386	1,103,613	(13,227)
	Canadian Dollar	Sell	1/18/12	646,064	646,612	548
	Chilean Peso	Sell	1/18/12	496,512	499,996	3,484
	Euro	Sell	1/18/12	609,773	635,453	25,680
	Hungarian Forint	Sell	1/18/12	399,710	429,383	29,673
	Japanese Yen	Buy	1/18/12	647,667	648,278	(611)
	Norwegian Krone	Buy	1/18/12	1,049,101	1,079,724	(30,623)
	Polish Zloty	Buy	1/18/12	208,271	214,465	(6,194)
	South African Rand	Sell	1/18/12	42,084	42,390	306
	Swedish Krona	Buy	1/18/12	1,566,450	1,599,013	(32,563)
	Swiss Franc	Buy	1/18/12	92,218	94,556	(2,338)
HSBC Bank USA, National Association						
	Australian Dollar	Sell	1/18/12	237,308	236,523	(785)
	British Pound	Sell	1/18/12	1,864,378	1,887,006	22,628
	Canadian Dollar	Sell	1/18/12	2,621,840	2,625,353	3,513
	Euro	Buy	1/18/12	2,535,912	2,642,020	(106,108)
	Indian Rupee	Sell	1/18/12	215,523	223,754	8,231
	Japanese Yen	Sell	1/18/12	355,985	352,924	(3,061)
	New Zealand Dollar	Buy	1/18/12	11,743	11,611	133
	New Zealand Dollar	Sell	1/18/12	11,743	11,755	11
	Norwegian Krone	Sell	1/18/12	3,541,954	3,650,744	108,790
	Singapore Dollar	Buy	1/18/12	558,937	566,437	(7,500)
	Singapore Dollar	Sell	1/18/12	558,937	557,268	(1,669)
	South Korean Won	Sell	1/18/12	602,494	614,769	12,275
	Swedish Krona	Sell	1/18/12	2,592,042	2,637,014	44,972
	Swiss Franc	Buy	1/18/12	882,779	904,903	(22,124)

	Taiwan Dollar	Sell	1/18/12	94,261	94,601	340
JPMorgan Chase Bank, N.A.						
	Australian Dollar	Buy	1/18/12	2,218,505	2,187,334	31,171
	Brazilian Real	Sell	1/18/12	305,279	315,217	9,938
	British Pound	Sell	1/18/12	2,364,158	2,393,111	28,953
	Canadian Dollar	Buy	1/18/12	181,534	181,759	(225)
	Chilean Peso	Buy	1/18/12	58,381	58,876	(495)
	Czech Koruna	Sell	1/18/12	266,929	280,427	13,498
	Euro	Sell	1/18/12	4,846,475	4,955,428	108,953
	Hungarian Forint	Sell	1/18/12	241,621	273,128	31,507
	Japanese Yen	Sell	1/18/12	707,938	701,832	(6,106)
	Malaysian Ringgit	Buy	1/18/12	380,621	380,870	(248)
	Malaysian Ringgit	Sell	1/18/12	380,621	386,192	5,571
	Mexican Peso	Sell	1/18/12	482,637	496,641	14,004
	New Zealand Dollar	Buy	1/18/12	75,593	75,711	(117)
	New Zealand Dollar	Sell	1/18/12	75,593	74,737	(856)
	Norwegian Krone	Buy	1/18/12	350,681	361,321	(10,640)
	Polish Zloty	Sell	1/18/12	2,096,202	2,164,943	68,741
	Russian Ruble	Sell	1/18/12	313,523	324,871	11,348
	Singapore Dollar	Buy	1/18/12	85,190	84,936	254
	Singapore Dollar	Sell	1/18/12	85,190	86,320	1,130
	South African Rand	Sell	1/18/12	573,354	577,817	4,463
	South Korean Won	Sell	1/18/12	353,633	361,766	8,133
	Swedish Krona	Sell	1/18/12	3,200,245	3,254,278	54,033
	Swiss Franc	Sell	1/18/12	975,743	1,001,552	25,809
	Taiwan Dollar	Sell	1/18/12	886,245	889,162	2,917
	Thai Baht	Buy	1/18/12	51,430	51,108	322
	Thai Baht	Sell	1/18/12	51,430	52,582	1,152
	Turkish Lira	Sell	1/18/12	157,793	163,362	5,569
Royal Bank of Scotland PLC (The)						
	Australian Dollar	Buy	1/18/12	2,102,908	2,085,754	17,154
	Brazilian Real	Sell	1/18/12	554,184	572,541	18,357
	British Pound	Buy	1/18/12	3,725,820	3,768,458	(42,638)
	Canadian Dollar	Sell	1/18/12	1,357,873	1,358,325	452
	Chilean Peso	Buy	1/18/12	24,139	24,306	(167)
	Czech Koruna	Sell	1/18/12	741,750	778,561	36,811
	Euro	Sell	1/18/12	3,884,635	4,090,137	205,497
	Hungarian Forint	Sell	1/18/12	1,135,465	1,221,156	85,691
	Indian Rupee	Sell	1/18/12	65,933	69,230	3,297
	Japanese Yen	Sell	1/18/12	373,720	370,616	(3,104)
	Malaysian Ringgit	Buy	1/18/12	254,620	258,239	(3,619)
	Malaysian Ringgit	Sell	1/18/12	254,620	254,417	(203)
	Mexican Peso	Buy	1/18/12	38,575	39,998	(1,423)
	New Zealand Dollar	Buy	1/18/12	39,197	38,755	441
	New Zealand Dollar	Sell	1/18/12	39,197	39,199	2
	Norwegian Krone	Buy	1/18/12	2,418,916	2,489,889	(70,973)
	Polish Zloty	Sell	1/18/12	48,450	50,084	1,634
	Russian Ruble	Sell	1/18/12	2,718	2,822	104
	Singapore Dollar	Buy	1/18/12	60,211	61,017	(806)
	Singapore Dollar	Sell	1/18/12	60,211	60,033	(178)
	South African Rand	Sell	1/18/12	78,791	79,390	599
	South Korean Won	Sell	1/18/12	85,145	86,903	1,758
	Swedish Krona	Sell	1/18/12	1,485,687	1,511,814	26,127
	Swiss Franc	Sell	1/18/12	1,720,515	1,766,700	46,185
	Taiwan Dollar	Buy	1/18/12	53,795	54,029	(234)
	Turkish Lira	Sell	1/18/12	530,991	550,573	19,582
State Street Bank and Trust Co.						
	Australian Dollar	Buy	1/18/12	3,780,803	3,777,747	3,056
	Brazilian Real	Sell	1/18/12	110,292	113,563	3,271
	British Pound	Sell	1/18/12	1,936,824	1,943,273	6,449
	Canadian Dollar	Sell	1/18/12	1,847,132	1,822,097	(25,035)
	Czech Koruna	Sell	1/18/12	458,622	480,974	22,352

	Euro	Sell	1/18/12	2,300,726	2,387,014	86,288
	Hungarian Forint	Sell	1/18/12	545,714	585,606	39,892
	Indonesian Rupiah	Sell	1/18/12	527,346	529,493	2,147
	Japanese Yen	Sell	1/18/12	3,161,465	3,140,367	(21,098)
	Malaysian Ringgit	Buy	1/18/12	345,512	350,603	(5,091)
	Malaysian Ringgit	Sell	1/18/12	345,512	344,369	(1,143)
	Mexican Peso	Sell	1/18/12	601,202	618,392	17,190
	Norwegian Krone	Buy	1/18/12	621,492	640,250	(18,758)
	Polish Zloty	Sell	1/18/12	573,788	591,924	18,136
	Russian Ruble	Buy	1/18/12	4,014	4,174	(160)
	Singapore Dollar	Buy	1/18/12	117,492	117,142	350
	Singapore Dollar	Sell	1/18/12	117,492	119,016	1,524
	South African Rand	Sell	1/18/12	285,145	287,149	2,004
	South Korean Won	Sell	1/18/12	773,581	787,877	14,296
	Swedish Krona	Buy	1/18/12	398,063	424,675	(26,612)
	Swiss Franc	Buy	1/18/12	1,419,369	1,455,528	(36,159)
	Taiwan Dollar	Sell	1/18/12	125,331	125,735	404
	Thai Baht	Buy	1/18/12	472,224	483,884	(11,660)
	Thai Baht	Sell	1/18/12	472,224	471,093	(1,131)
	Turkish Lira	Sell	1/18/12	12,365	12,800	435
UBS AG						
	Australian Dollar	Buy	1/18/12	1,877,024	1,857,662	19,362
	Brazilian Real	Sell	1/18/12	489,793	506,073	16,280
	British Pound	Sell	1/18/12	202,487	207,296	4,809
	Canadian Dollar	Sell	1/18/12	2,062,225	2,054,801	(7,424)
	Czech Koruna	Sell	1/18/12	956,140	1,003,006	46,866
	Euro	Buy	1/18/12	3,365,208	3,412,418	(47,210)
	Hungarian Forint	Buy	1/18/12	1,184,883	1,254,989	(70,106)
	Indian Rupee	Sell	1/18/12	446,242	461,993	15,751
	Japanese Yen	Sell	1/18/12	4,242,496	4,203,877	(38,619)
	Mexican Peso	Sell	1/18/12	5,318	5,474	156
	New Zealand Dollar	Buy	1/18/12	212,315	212,640	(325)
	New Zealand Dollar	Sell	1/18/12	212,315	209,926	(2,389)
	Norwegian Krone	Buy	1/18/12	624,350	617,003	7,347
	Polish Zloty	Buy	1/18/12	61,995	63,942	(1,947)
	Russian Ruble	Sell	1/18/12	2,727	2,837	110
	Singapore Dollar	Buy	1/18/12	103,924	103,621	303
	Singapore Dollar	Sell	1/18/12	103,924	105,298	1,374
	South African Rand	Sell	1/18/12	344,989	347,800	2,811
	South Korean Won	Sell	1/18/12	143,874	147,048	3,174
	Swedish Krona	Buy	1/18/12	519,207	527,598	(8,391)
	Swiss Franc	Sell	1/18/12	1,484,220	1,522,231	38,011
	Taiwan Dollar	Sell	1/18/12	357,314	358,609	1,295
	Thai Baht	Buy	1/18/12	55,090	54,750	340
	Thai Baht	Sell	1/18/12	55,090	56,377	1,287
	Turkish Lira	Buy	1/18/12	3,841	3,976	(135)
Westpac Banking Corp.						
	Australian Dollar	Sell	1/18/12	1,255,842	1,177,447	(78,395)
	British Pound	Buy	1/18/12	3,170,224	3,208,456	(38,232)
	Canadian Dollar	Sell	1/18/12	164,558	164,809	251
	Euro	Buy	1/18/12	1,063,317	1,108,031	(44,714)
	Japanese Yen	Buy	1/18/12	1,297,558	1,286,839	10,719
	New Zealand Dollar	Buy	1/18/12	5,988	5,995	(7)
	New Zealand Dollar	Sell	1/18/12	5,988	5,921	(68)
	Norwegian Krone	Buy	1/18/12	338,230	348,539	(10,309)
	Swedish Krona	Sell	1/18/12	804,054	817,768	13,714
	Swiss Franc	Sell	1/18/12	31,414	32,243	829
Total						**$978,785**

FUTURES CONTRACTS OUTSTANDING at 12/31/11 (Unaudited)

	Number of contracts	Value	Expiration date	Unrealized appreciation/ (depreciation)
Australian Government Treasury Bond 10 yr (Long)	4	$486,423	Mar-12	$4,661
Canadian Government Bond 10 yr (Long)	39	5,123,691	Mar-12	55,337
Euro-Bobl 5 yr (Short)	5	809,618	Mar-12	(12,894)
Euro-Bund 10 yr (Long)	60	10,797,155	Mar-12	333,088
Euro-Schatz 2 yr (Long)	21	2,998,959	Mar-12	8,629
Euro-Swiss Franc 3 Month (Short)	38	10,124,029	Dec-12	(156,658)
Euro-Swiss Franc 3 Month (Short)	38	10,123,017	Jun-12	(119,795)
Euro-Swiss Franc 3 Month (Short)	38	10,116,949	Mar-12	(90,039)
Japanese Government Bond 10 yr (Short)	6	11,101,208	Mar-12	(53,043)
Japanese Government Bond 10 yr Mini (Long)	4	740,600	Mar-12	3,981
U.K. Gilt 10 yr (Long)	4	726,493	Mar-12	12,351
U.S. Treasury Bond 30 yr (Long)	42	6,727,875	Mar-12	78,106
U.S. Treasury Bond 30 yr (Short)	58	8,399,125	Mar-12	(91,735)
U.S. Treasury Note 10 yr (Long)	298	39,075,250	Mar-12	397,957
Total				**$369,946**

WRITTEN OPTIONS OUTSTANDING at 12/31/11 (premiums received $40,956,671) (Unaudited)

	Contract amount	Expiration date/ strike price	Value
Option on an interest rate swap with Goldman Sachs International for the obligation to pay a fixed rate of 2.111 versus the three month USD-LIBOR-BBA	1,830,000	Apr-12/2.111	35,392

maturing April 2022.			
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to pay a fixed rate of 2.111% versus the three month USD-LIBOR-BBA maturing April 2022.	1,830,000	Apr-12/2.111	35,392
Option on an interest rate swap with Citibank, N.A. for the obligation to pay a fixed rate of 2.111% versus the three month USD-LIBOR-BBA maturing April 2022.	1,830,000	Apr-12/2.111	35,392
Option on an interest rate swap with Deutsche Bank AG for the obligation to pay a fixed rate of 2.111% versus the three month USD-LIBOR-BBA maturing April 2022.	1,830,000	Apr-12/2.111	35,392
Option on an interest rate swap with Barclays Bank for the obligation to pay a fixed rate of 2.111% versus the three month USD-LIBOR-BBA maturing April 2022.	1,830,000	Apr-12/2.111	35,392
Option on an interest rate swap with Goldman Sachs International for the obligation to pay a fixed rate of 2.4275% versus the three month USD-LIBOR-BBA maturing April 2022.	9,756,000	Apr-12/2.4275	367,021
Option on an interest rate swap with Barclays Bank PLC for the obligation to pay a fixed rate of 2.4275% versus the three month USD-LIBOR-BBA maturing April 2022.	9,756,000	Apr-12/2.4275	367,021
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to pay a fixed rate of 2.4275% versus the three month USD-LIBOR-BBA maturing April 2022.	9,756,000	Apr-12/2.4275	367,021
Option on an interest rate swap with Citibank, N.A. for the obligation to pay a fixed rate of 2.4275% versus the three month USD-LIBOR-BBA maturing April 2022.	9,756,000	Apr-12/2.4275	367,021
Option on an interest rate swap with Deutsche Bank AG for the obligation to pay a fixed rate of 2.4275% versus the three month USD-LIBOR-BBA maturing April 2022.	9,756,000	Apr-12/2.4275	367,021
Option on an interest rate swap with Credit Suisse International for the obligation to pay a fixed rate of 2.4275% versus the three month USD-LIBOR-BBA maturing April 2022.	9,756,000	Apr-12/2.4275	367,021
Option on an interest rate swap with Deutsche Bank AG for the obligation to pay a fixed rate of 2.498% versus the three month USD-LIBOR-BBA maturing April 2022.	9,756,000	Apr-12/2.498	415,801
Option on an interest rate swap with Goldman Sachs International for the obligation to pay a fixed rate of 2.498% versus the three month USD-LIBOR-BBA maturing April 2022.	9,756,000	Apr-12/2.498	415,801
Option on an interest rate swap with Goldman Sachs International for the obligation to pay a fixed rate of 2.60% versus the three month USD-LIBOR-BBA maturing April 2022.	1,979,000	Apr-12/2.60	99,643
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to receive a fixed rate of 4.8675% versus the three month USD-LIBOR-BBA maturing April 2022.	6,409,500	Apr-12/4.8675	26
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to pay a fixed rate of 4.8675% versus the three month USD-LIBOR-BBA maturing April 2022.	6,409,500	Apr-12/4.8675	1,622,116
Option on an interest rate swap with Credit Suisse International for the obligation to pay a fixed rate of 2.394% versus the three month USD-LIBOR-BBA maturing August 2022.	5,156,000	Aug-12/2.394	199,176

Option on an interest rate swap with Credit Suisse International for the obligation to pay a fixed rate of 2.4475% versus the three month USD-LIBOR-BBA maturing August 2022.	13,017,000	Aug-12/2.45	546,454
Option on an interest rate swap with Barclays Bank PLC for the obligation to receive a fixed rate of 2.73% versus the three month USD-LIBOR-BBA August 2022.	5,475,900	Aug-12/2.73	68,131
Option on an interest rate swap with Barclays Bank PLC for the obligation to pay a fixed rate of 2.73% versus the three month USD-LIBOR-BBA maturing August 2022.	5,475,900	Aug-12/2.73	330,361
Option on an interest rate swap with Credit Suisse International for the obligation to receive a fixed rate of 2.855% versus the three month USD-LIBOR-BBA maturing August 2022.	26,365,900	Aug-12/2.855	269,881
Option on an interest rate swap with Credit Suisse International for the obligation to pay a fixed rate of 2.855% versus the three month USD-LIBOR-BBA maturing August 2022.	26,365,900	Aug-12/2.855	1,831,903
Option on an interest rate swap with Barclays Bank PLC for the obligation to receive a fixed rate of 4.20% versus the three month USD-LIBOR-BBA maturing August 2024.	4,860,379	Aug-14/4.20	100,610
Option on an interest rate swap with Barclays Bank PLC for the obligation to pay a fixed rate of 4.20% versus the three month USD-LIBOR-BBA maturing August 2024.	4,860,379	Aug-14/4.20	734,296
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to receive a fixed rate of 4.375% versus the three month USD-LIBOR-BBA maturing August 2045.	5,571,800	Aug-15/4.375	301,512
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to pay a fixed rate of 4.375% versus the three month USD-LIBOR-BBA maturing August 2045.	5,571,800	Aug-15/4.375	1,935,025
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to receive a fixed rate of 4.46% versus the three month USD-LIBOR-BBA maturing August 2045.	5,571,800	Aug-15/4.46	284,028
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to pay a fixed rate of 4.46% versus the three month USD-LIBOR-BBA maturing August 2045.	5,571,800	Aug-15/4.46	2,014,072
Option on an interest rate swap with Bank of America, N.A. for the obligation to receive a fixed rate of 4.28% versus the three month USD-LIBOR-BBA maturing August 2026.	11,059,894	Aug-16/4.28	434,742
Option on an interest rate swap with Bank of America, N.A. for the obligation to pay a fixed rate of 4.28% versus the three month USD-LIBOR-BBA maturing August 2026.	11,059,894	Aug-16/4.28	1,561,369
Option on an interest rate swap with Bank of America, N.A. for the obligation to pay a fixed rate of 4.35% versus the three month USD-LIBOR-BBA maturing August 2026.	26,715,351	Aug-16/4.35	3,890,129
Option on an interest rate swap with Barclays Bank PLC for the obligation to receive a fixed rate of 4.68% versus the three month USD-LIBOR-BBA maturing August 2026.	7,865,832	Aug-16/4.68	253,980
Option on an interest rate swap with Barclays Bank PLC for the obligation to pay a fixed rate of 4.68% versus the three month USD-LIBOR-BBA maturing	7,865,832	Aug-16/4.68	1,306,153

August 2026.			
Option on an interest rate swap with Bank of America, N.A. for the obligation to receive a fixed rate of 5.35% versus the three month USD-LIBOR-BBA maturing August 2026.	26,715,351	Aug-16/5.35	633,394
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to receive a fixed rate of 5.27% versus the three month USD-LIBOR-BBA maturing February 2025.	5,766,760	Feb-15/5.27	79,276
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to pay a fixed rate of 5.27% versus the three month USD-LIBOR-BBA maturing February 2025.	5,766,760	Feb-15/5.27	1,330,167
Option on an interest rate swap with Barclays Bank PLC for the obligation to receive a fixed rate of 5.36% versus the three month USD-LIBOR-BBA maturing February 2025.	1,584,020	Feb-15/5.36	21,701
Option on an interest rate swap with Barclays Bank PLC for the obligation to pay a fixed rate of 5.36% versus the three month USD-LIBOR-BBA maturing February 2025.	1,584,020	Feb-15/5.36	366,097
Option on an interest rate swap with UBS AG for the obligation to pay a fixed rate of 0.722% versus the six month CHF-LIBOR-BBA maturing January 2014.	CHF 15,780,000	Jan-12/0.722	210,702
Option on an interest rate swap with Citibank, N.A. for the obligation to pay a fixed rate of 2.4475% versus the three month USD-LIBOR-BBA maturing January 2022.	8,345,000	Jan-12/2.4475	309,683
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to pay a fixed rate of 2.453% versus the three month USD-LIBOR-BBA maturing January 2022.	8,345,000	Jan-12/2.453	313,855
Option on an interest rate swap with Goldman Sachs International for the obligation to pay a fixed rate of 2.46325% versus the three month USD-LIBOR-BBA maturing January 2022.	8,345,000	Jan-12/2.46325	321,283
Option on an interest rate swap with Goldman Sachs International for the obligation to pay a fixed rate of 2.52% versus the three month USD-LIBOR-BBA maturing January 2022.	1,892,000	Jan-12/2.52	82,132
Option on an interest rate swap with Credit Suisse International for the obligation to pay a fixed rate of 2.1714% versus the three month USD-LIBOR-BBA maturing July 2022.	1,237,000	Jul-12/2.1714	32,335
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to pay a fixed rate of 2.1714% versus the three month USD-LIBOR-BBA maturing July 2022.	1,237,000	Jul-12/2.1714	32,335
Option on an interest rate swap with Goldman Sachs International for the obligation to pay a fixed rate of 2.1714 versus the three month USD-LIBOR-BBA maturing July 2022.	1,237,000	Jul-12/2.1714	32,335
Option on an interest rate swap with Citibank, N.A. for the obligation to pay a fixed rate of 2.1714% versus the three month USD-LIBOR-BBA maturing July 2022.	1,237,000	Jul-12/2.1714	32,335
Option on an interest rate swap with Deutsche Bank AG for the obligation to pay a fixed rate of 2.1714% versus the three month USD-LIBOR-BBA maturing July 2022.	1,237,000	Jul-12/2.1714	32,335
Option on an interest rate swap with Credit Suisse International for the obligation to pay a fixed rate of 2.372% versus the three month USD-LIBOR-BBA	5,156,000	Jul-12/2.372	188,297

maturing July 2022.			
Option on an interest rate swap with Citibank, N.A. for the obligation to pay a fixed rate of 2.6075% versus the three month USD-LIBOR-BBA maturing July 2022.	10,137,000	Jul-12/2.6075	523,475
Option on an interest rate swap with Credit Suisse International for the obligation to pay a fixed rate of 2.6075% versus the three month USD-LIBOR-BBA maturing July 2022.	10,137,000	Jul-12/2.6075	523,475
Option on an interest rate swap with Goldman Sachs International for the obligation to pay a fixed rate of 2.61875% versus the three month USD-LIBOR-BBA maturing July 2022.	10,137,000	Jul-12/2.61875	531,077
Option on an interest rate swap with Goldman Sachs International for the obligation to pay a fixed rate of 2.6825% versus the three month USD-LIBOR-BBA maturing July 2022.	1,439,000	Jul-12/2.6825	82,052
Option on an interest rate swap with Barclays Bank PLC for the obligation to receive a fixed rate of 4.19% versus the three month USD-LIBOR-BBA maturing July 2024.	4,050,316	Jul-14/4.19	83,842
Option on an interest rate swap with Barclays Bank PLC for the obligation to pay a fixed rate of 4.19% versus the three month USD-LIBOR-BBA maturing July 2024.	4,050,316	Jul-14/4.19	609,860
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to receive a fixed rate of 4.29% versus the three month USD-LIBOR-BBA maturing July 2024.	4,061,287	Jul-14/4.29	76,340
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to pay a fixed rate of 4.29% versus the three month USD-LIBOR-BBA maturing July 2024.	4,061,287	Jul-14/4.29	656,722
Option on an interest rate swap with Barclays Bank PLC for the obligation to receive a fixed rate of 4.34% versus the three month USD-LIBOR-BBA maturing July 2024.	1,620,126	Jul-14/4.34	30,458
Option on an interest rate swap with Barclays Bank PLC for the obligation to pay a fixed rate of 4.34% versus the three month USD-LIBOR-BBA maturing July 2024.	1,620,126	Jul-14/4.34	261,577
Option on an interest rate swap with Barclays Bank PLC for the obligation to receive a fixed rate of 4.35% versus the three month USD-LIBOR-BBA maturing July 2024.	4,050,316	Jul-14/4.35	75,336
Option on an interest rate swap with Barclays Bank PLC for the obligation to pay a fixed rate of 4.35% versus the three month USD-LIBOR-BBA maturing July 2024.	4,050,316	Jul-14/4.35	656,953
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to receive a fixed rate of 4.36% versus the three month USD-LIBOR-BBA maturing July 2024.	2,278,102	Jul-14/4.36	40,883
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to pay a fixed rate of 4.36% versus the three month USD-LIBOR-BBA maturing July 2024.	2,278,102	Jul-14/4.36	380,188
Option on an interest rate swap with Barclays Bank PLC for the obligation to receive a fixed rate of 4.3725% versus the three month USD-LIBOR-BBA maturing July 2024.	4,050,326	Jul-14/4.3725	74,121
Option on an interest rate swap with Barclays Bank PLC for the obligation to pay a fixed rate of 4.3725%	4,050,326	Jul-14/4.3725	664,958

versus the three month USD-LIBOR-BBA maturing July 2024.			
Option on an interest rate swap with Barclays Bank PLC for the obligation to receive a fixed rate of 4.67% versus the three month USD-LIBOR-BBA maturing July 2026.	6,554,860	Jul-16/4.67	212,587
Option on an interest rate swap with Barclays Bank PLC for the obligation to pay a fixed rate of 4.67% versus the three month USD-LIBOR-BBA maturing July 2026.	6,554,860	Jul-16/4.67	1,084,534
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to receive a fixed rate of 4.74% versus the three month USD-LIBOR-BBA maturing July 2026.	6,572,614	Jul-16/4.74	204,566
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to pay a fixed rate of 4.74% versus the three month USD-LIBOR-BBA maturing July 2026.	6,572,614	Jul-16/4.74	1,149,084
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to receive a fixed rate of 4.79% versus the three month USD-LIBOR-BBA maturing July 2026.	3,686,784	Jul-16/4.79	112,270
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to pay a fixed rate of 4.79% versus the three month USD-LIBOR-BBA maturing July 2026.	3,686,784	Jul-16/4.79	656,528
Option on an interest rate swap with Barclays Bank PLC for the obligation to receive a fixed rate of 4.80% versus the three month USD-LIBOR-BBA maturing July 2026.	2,621,944	Jul-16/4.80	79,707
Option on an interest rate swap with Barclays Bank PLC for the obligation to pay a fixed rate of 4.80% versus the three month USD-LIBOR-BBA maturing July 2026.	2,621,944	Jul-16/4.80	456,685
Option on an interest rate swap with Barclays Bank PLC for the obligation to receive a fixed rate of 4.80% versus the three month USD-LIBOR-BBA maturing July 2026.	6,554,860	Jul-16/4.80	199,661
Option on an interest rate swap with Barclays Bank PLC for the obligation to pay a fixed rate of 4.80% versus the three month USD-LIBOR-BBA maturing July 2026.	6,554,860	Jul-16/4.80	1,141,830
Option on an interest rate swap with Barclays Bank PLC for the obligation to receive a fixed rate of 4.815% versus the three month USD-LIBOR-BBA maturing July 2026.	6,554,860	Jul-16/4.815	197,478
Option on an interest rate swap with Barclays Bank PLC for the obligation to pay a fixed rate of 4.815% versus the three month USD-LIBOR-BBA maturing July 2026.	6,554,860	Jul-16/4.815	1,148,464
Option on an interest rate swap with Goldman Sachs International for the obligation to pay a fixed rate of 2.183% versus the three month USD-LIBOR-BBA maturing June 2022.	1,212,000	Jun-12/2.183	31,136
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to pay a fixed rate of 2.183% versus the three month USD-LIBOR-BBA maturing June 2022.	1,212,000	Jun-12/2.183	31,136
Option on an interest rate swap with Deutsche Bank AG for the obligation to pay a fixed rate of 2.183% versus the three month USD-LIBOR-BBA maturing June 2022.	1,212,000	Jun-12/2.183	31,136

Option on an interest rate swap with Bank of America, N.A. for the obligation to pay a fixed rate of 2.183% versus the three month USD-LIBOR-BBA maturing June 2022.	1,212,000	Jun-12/2.183	31,136
Option on an interest rate swap with Barclays Bank for the obligation to pay a fixed rate of 2.183% versus the three month USD-LIBOR-BBA maturing June 2022.	1,212,000	Jun-12/2.183	31,136
Option on an interest rate swap with Credit Suisse International for the obligation to pay a fixed rate of 2.346% versus the three month USD-LIBOR-BBA maturing June 2022.	5,156,000	Jun-12/2.346	176,387
Option on an interest rate swap with Citibank, N.A. for the obligation to pay a fixed rate of 4.12% versus the three month USD-LIBOR-BBA maturing June 2021.	556,661	Jun-16/4.12	43,826
Option on an interest rate swap with Barclays Bank PLC for the obligation to pay a fixed rate of 4.39% versus the three month USD-LIBOR-BBA maturing June 2021.	547,769	Jun-16/4.39	48,382
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to receive a fixed rate of 4.575% versus the three month USD-LIBOR-BBA maturing June 2021.	544,291	Jun-16/4.575	9,417
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to pay a fixed rate of 4.575% versus the three month USD-LIBOR-BBA maturing June 2021.	544,291	Jun-16/4.575	52,763
Option on an interest rate swap with Citibank, N.A. for the obligation to receive a fixed rate of 4.61% versus the three month USD-LIBOR-BBA maturing June 2021.	1,659,222	Jun-16/4.61	28,703
Option on an interest rate swap with Citibank, N.A. for the obligation to pay a fixed rate of 4.61% versus the three month USD-LIBOR-BBA maturing June 2021.	1,659,222	Jun-16/4.61	159,090
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to receive a fixed rate of 4.815% versus the three month USD-LIBOR-BBA maturing June 2026.	6,121,390	Jun-16/4.815	178,432
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to pay a fixed rate of 4.815% versus the three month USD-LIBOR-BBA maturing June 2026.	6,121,390	Jun-16/4.815	1,107,635
Option on an interest rate swap with Citibank, N.A. for the obligation to pay a fixed rate of 4.86% versus the three month USD-LIBOR-BBA maturing June 2026.	3,945,779	Jun-16/4.86	705,320
Option on an interest rate swap with Barclays Bank PLC for the obligation to receive a fixed rate of 4.89% versus the three month USD-LIBOR-BBA maturing June 2021.	547,769	Jun-16/4.89	8,297
Option on an interest rate swap with Citibank, N.A. for the obligation to receive a fixed rate of 5.12% versus the three month USD-LIBOR-BBA maturing June 2021.	556,661	Jun-16/5.12	7,675
Option on an interest rate swap with Citibank, N.A. for the obligation to receive a fixed rate of 5.86% versus the three month USD-LIBOR-BBA maturing June 2026.	3,945,779	Jun-16/5.86	72,456
Option on an interest rate swap with Goldman Sachs International for the obligation to pay a fixed rate of 2.119% versus the three month USD-LIBOR-BBA maturing March 2022.	1,779,000	Mar-12/2.119	31,293
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to pay a fixed rate of 2.119% versus the three month USD-LIBOR-BBA maturing March 2022.	1,779,000	Mar-12/2.119	31,293
	1,779,000	Mar-12/2.119	31,293

Option on an interest rate swap with Deutsche Bank AG for the obligation to pay a fixed rate of 2.119% versus the three month USD-LIBOR-BBA maturing March 2022.			
Option on an interest rate swap with Bank of America, N.A. for the obligation to pay a fixed rate of 2.119% versus the three month USD-LIBOR-BBA maturing March 2022.	1,779,000	Mar-12/2.119	31,293
Option on an interest rate swap with Barclays Bank for the obligation to pay a fixed rate of 2.119% versus the three month USD-LIBOR-BBA maturing March 2022.	1,779,000	Mar-12/2.119	31,293
Option on an interest rate swap with Credit Suisse International for the obligation to pay a fixed rate of 2.324% versus the three month USD-LIBOR-BBA maturing May 2022.	5,156,000	May-12/2.324	164,476
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to pay a fixed rate of 5.51% versus the three month USD-LIBOR-BBA maturing May 2022.	25,011,500	May-12/5.51	7,738,309
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to receive a fixed rate of 5.51% versus the three month USD-LIBOR-BBA maturing May 2022.	25,011,500	May-12/5.51	125
Option on an interest rate swap with Citibank, N.A. for the obligation to pay a fixed rate of 4.11% versus the three month USD-LIBOR-BBA maturing May 2021.	10,398,887	May-16/4.11	815,148
Option on an interest rate swap with Goldman Sachs International for the obligation to pay a fixed rate of 4.36% versus the three month USD-LIBOR-BBA maturing May 2021.	10,238,704	May-16/4.36	906,228
Option on an interest rate swap with Deutsche Bank AG for the obligation to receive a fixed rate of 4.60% versus the three month USD-LIBOR-BBA maturing May 2021.	10,187,746	May-16/4.60	173,681
Option on an interest rate swap with Deutsche Bank AG for the obligation to pay a fixed rate of 4.60% versus the three month USD-LIBOR-BBA maturing May 2021.	10,187,746	May-16/4.60	998,399
Option on an interest rate swap with Citibank, N.A. for the obligation to receive a fixed rate of 4.705% versus the three month USD-LIBOR-BBA maturing May 2021.	24,507,428	May-16/4.705	393,834
Option on an interest rate swap with Citibank, N.A. for the obligation to pay a fixed rate of 4.705% versus the three month USD-LIBOR-BBA maturing May 2021.	24,507,428	May-16/4.705	2,457,482
Option on an interest rate swap with Deutsche Bank AG for the obligation to receive a fixed rate of 4.765% versus the three month USD-LIBOR-BBA maturing May 2021.	18,914,561	May-16/4.765	298,131
Option on an interest rate swap with Deutsche Bank AG for the obligation to pay a fixed rate of 4.765% versus the three month USD-LIBOR-BBA maturing May 2021.	18,914,561	May-16/4.765	1,986,029
Option on an interest rate swap with Goldman Sachs International for the obligation to receive a fixed rate of 4.86% versus the three month USD-LIBOR-BBA maturing May 2021.	10,238,704	May-16/4.86	156,365
Option on an interest rate swap with Citibank, N.A. for the obligation to receive a fixed rate of 5.11% versus the three month USD-LIBOR-BBA maturing May 2021.	10,398,887	May-16/5.11	143,328
Option on an interest rate swap with Credit Suisse International for the obligation to pay a fixed rate of 2.443% versus the three month USD-LIBOR-BBA	5,156,000	Oct-12/2.443	220,058

maturing October 2022.			
Option on an interest rate swap with Citibank, N.A. for the obligation to pay a fixed rate of 2.5625% versus the three month USD-LIBOR-BBA maturing October 2021.	6,075,000	Oct-16/2.5625	190,330
Option on an interest rate swap with Deutsche Bank AG for the obligation to pay a fixed rate of 2.7975% versus the three month USD-LIBOR-BBA maturing October 2021.	2,430,000	Oct-16/2.7975	89,303
Option on an interest rate swap with Credit Suisse International for the obligation to pay a fixed rate of 2.419% versus the three month USD-LIBOR-BBA maturing September 2022.	5,156,000	Sep-12/2.419	209,591
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to pay a fixed rate of 4.82% versus the three month USD-LIBOR-BBA maturing September 2018.	1,469,000	Sep-13/4.82	205,557
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to receive a fixed rate of 4.82% versus the three month USD-LIBOR-BBA maturing September 2018.	1,469,000	Sep-13/4.82	2,527
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to receive a fixed rate of 4.04% versus the three month USD-LIBOR-BBA maturing September 2025.	41,033,400	Sep-15/4.04	1,451,433
Option on an interest rate swap with JPMorgan Chase Bank, N.A. for the obligation to pay a fixed rate of 4.04% versus the three month USD-LIBOR-BBA maturing September 2025.	41,033,400	Sep-15/4.04	5,447,677
Option on an interest rate swap with Goldman Sachs International for the obligation to receive a fixed rate of 3.49% versus the three month USD-LIBOR-BBA maturing September 2026.	526,562	Sep-16/3.49	31,342
Option on an interest rate swap with Goldman Sachs International for the obligation to pay a fixed rate of 3.49% versus the three month USD-LIBOR-BBA maturing September 2026.	526,562	Sep-16/3.49	49,891
Total			**$63,967,040**

TBA SALE COMMITMENTS OUTSTANDING at 12/31/11 (proceeds receivable $2,032,500) (Unaudited)

Agency	Principal amount	Settlement date	Value
FNMA, 3 1/2s, December 1, 2041	$2,000,000	12 Dec 2011	$2,058,750

Total	**$2,058,750**

INTEREST RATE SWAP CONTRACTS OUTSTANDING at 12/31/11 (Unaudited)