

**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

2005

Department of the Treasury
Internal Revenue Service

Note: The organization may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2005, or tax year beginning 8/01, 2005, and ending 7/31, 2006

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Cisco Systems Foundation 170 West Tasman Drive San Jose, CA 95134-1706	A Employer identification number 77-0443347 B Telephone number (see instructions) 408-525-6111 C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ \$ <u>161,644,188.</u>		J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)

	Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc., received (att sch)	50,000,000.			
	2 Ck <input type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	640,910.	640,910.	N/A	
	4 Dividends and interest from securities	2,789,649.	2,789,649.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	7,302,867.			
	b Gross sales price for all assets on line 6a <u>308215418.</u>				
	7 Capital gain net income (from Part IV, line 2)		25,242,805.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule) <u>See Statement 1</u>	57,388.	51,525.			
12 Total. Add lines 1 through 11	* 60,790,814.	28,724,889.			
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) <u>See St. 2</u>	32,196.			33,930.
	b Accounting fees (attach sch) <u>See St. 3</u>	85,566.	42,783.		40,769.
	c Other prof fees (attach sch) <u>See St. 4</u>	542,029.	542,029.		
	17 Interest				
	18 Taxes (attach schedule) <u>See Stmt. 5</u>	831,717.	50,427.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) <u>See Statement 6</u>	189,839.	77,516.		120,956.	
24 Total operating and administrative expenses. Add lines 13 through 23	1,681,347.	712,755.		195,655.	
25 Contributions, gifts, grants paid Part. XV	8,729,759.			** 9,306,387.	
26 Total expenses and disbursements. Add lines 24 and 25	* 10,411,106.	712,755.		9,502,042.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	50,379,708.				
b Net investment income (if negative, enter -0-)		28,012,134.			
c Adjusted net income (if negative, enter -0-)					

*See Statement 18

**See Statement 19

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
A s s e t s	1	Cash — non-interest-bearing		
	2	Savings and temporary cash investments	346,555.	24,843,846.
	3	Accounts receivable		
		Less: allowance for doubtful accounts		
	4	Pledges receivable		
		Less: allowance for doubtful accounts		
	5	Grants receivable		23,184,373.
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		
	7	Other notes and loans receivable (attach sch.)		
		Less: allowance for doubtful accounts		
	8	Inventories for sale or use		
	9	Prepaid expenses and deferred charges	79,205.	
	10a	Investments — U.S. and state government obligations (attach schedule)		
	b	Investments — corporate stock (attach schedule) Statement 7	98,814,262.	96,292,178.
	c	Investments — corporate bonds (attach schedule)		
	11	Investments — land, buildings, and equipment: basis		
	Less: accumulated depreciation (attach schedule)			
12	Investments — mortgage loans			
13	Investments — other (attach schedule) Statement 8	5,099,693.	5,949,037.	
14	Land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)			
15	Other assets (describe See Statement 9)	355,949.	11,374,754.	
16	Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	104,695,664.	161,644,188.	
L i a b i l i t i e s	17	Accounts payable and accrued expenses	170,505.	232,477.
	18	Grants payable	1,708,202.	1,086,574.
	19	Deferred revenue		
	20	Loans from officers, directors, trustees, & other disqualified persons		
	21	Mortgages and other notes payable (attach schedule)		
	22	Other liabilities (describe See Statement 10)		9,407,171.
	23	Total liabilities (add lines 17 through 22)	1,878,707.	10,726,222.
N e t A s s e t s o r F u n d B a l a n c e s	Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24	Unrestricted	102,816,957.	127,733,593.
	25	Temporarily restricted		23,184,373.
	26	Permanently restricted		
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27	Capital stock, trust principal, or current funds		
	28	Paid-in or capital surplus, or land, building, and equipment fund		
	29	Retained earnings, accumulated income, endowment, or other funds		
30	Total net assets or fund balances (see instructions)	102,816,957.	150,917,966.	
31	Total liabilities and net assets/fund balances (see instructions)	104,695,664.	161,644,188.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	102,816,957.
2	Enter amount from Part I, line 27a	2	50,379,708.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	153,196,665.
5	Decreases not included in line 2 (itemize) See Statement 11	5	2,278,699.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	150,917,966.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 12			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	25,242,805.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8.	3	25,242,805.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If 'Yes,' the organization does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2004	10,710,091.	104,675,170.	0.102317
2003	8,713,954.	102,142,272.	0.085312
2002	11,894,138.	93,487,923.	0.127226
2001	11,727,100.	114,124,956.	0.102757
2000	7,565,231.	127,494,378.	0.059338

2 Total of line 1, column (d)	2	0.476950
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.095390
4 Enter the net value of noncharitable-use assets for 2005 from Part X, line 5	4	101,038,363.
5 Multiply line 4 by line 3	5	9,638,049.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	280,121.
7 Add lines 5 and 6	7	9,918,170.
8 Enter qualifying distributions from Part XII, line 4	8	9,502,042.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 — see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here. <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary — see instructions)			
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here. <input type="checkbox"/> and enter 1% of Part I, line 27b.		1	560,243.
c All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-).		2	0.
3 Add lines 1 and 2.		3	560,243.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-).		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.....		5	560,243.
6 Credits/Payments:			
a 2005 estimated tax pmts and 2004 overpayment credited to 2005.	6a	467,304.	
b Exempt foreign organizations — tax withheld at source.	6b		
c Tax paid with application for extension of time to file (Form 8868).....	6c	220,000.	
d Backup withholding erroneously withheld.	6d		
7 Total credits and payments. Add lines 6a through 6d.	7	687,304.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached.	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed.	9		0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10		127,061.
11 Enter the amount on line 10 to be: Credited to 2006 estimated tax. 127,061. | Refunded.	11		0.

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?		X
<i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities.</i>		
c Did the organization file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the organization ... ▶ \$ 0. (2) On organization managers ... ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers ... ▶ \$ 0.		
2 Has the organization engaged in any activities that have not previously been reported to the IRS?		X
<i>If 'Yes,' attach a detailed description of the activities.</i>		
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes.</i>		X
4 a Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
<i>If 'Yes,' attach the statement required by General Instruction T.</i>		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the organization have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV.</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions).		
CA		
b If the answer is 'Yes' to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2005 or the taxable year beginning in 2005 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV.</i>		X
10 Did any persons become substantial contributors during the tax year?	X	
<i>If 'Yes,' attach a schedule listing their names and addresses.</i> See Statement 13		
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application?	X	
Web site address ... ▶ www.cisco.com/go/philanthropy		
12 The books are in care of ▶ <u>Mike Yutrzenka</u> Telephone no. ▶ <u>408-525-6111</u> Located at ▶ <u>170 West Tasman Drive, San Jose, CA</u> ZIP + 4 ▶ <u>95134-1706</u>		
13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here. N/A ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. ▶ 13		N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

1a During the year did the organization (either directly or indirectly):

- (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Stmt 16 Yes No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Stmt 16 Yes No
- (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No
- (6) Agree to pay money or property to a government official? (Exception. Check 'No' if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes No

b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? **1b** Yes No
 Organizations relying on a current notice regarding disaster assistance check here

c Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2005? **1c** Yes No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2005, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2005? Yes No
 If 'Yes,' list the years 20__ , 20__ , 20__ , 20__ .

b Are there any years listed in 2a for which the organization is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement -- see instructions.) **2b** Yes No

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 20__ , 20__ , 20__ , 20__ .

3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No

b If 'Yes,' did it have excess business holdings in 2005 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2005.) **3b** Yes No

4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes? **4a** Yes No

b Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2005? **4b** Yes No

5a During the year did the organization pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** Yes No
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is 'Yes' to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No
 If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? **6a** Yes No

b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** Yes No
 If you answered 'Yes' to 6b, also file Form 8870.

	Yes	No
1a		
1b		X
1c		X
2a		
2b	N/A	
2c		
3a		
3b	N/A	
4a		X
4b		X
5a		
5b	N/A	
6a		
6b		X

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 14		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over \$50,000 ▶

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Southeastern Asset Management 6410 Poplar, Ste 900, Memphis, TN 38119	Asset Management	200,305.
Philadelphia International Advisors One Liberty Place, Ste 1200, Philadelphia, PA	Asset Management	138,433.
Daruma Asset Management 60 East 42nd Street, New York, NY 10165	Asset Management	82,568.
State Street Global Advisors One Lincoln Street, Boston, MA 02110	Asset Management	71,544.
State Street Corporation 225 Franklin Street, Boston, MA 02110	Custodial Fees	71,234.

Total number of others receiving over \$50,000 for professional services ▶ 2

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	85,415,446.
b Average of monthly cash balances	1b	9,954,807.
c Fair market value of all other assets (see instructions)	1c	7,206,765.
d Total (add lines 1a, b and c)	1d	102,577,018.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	102,577,018.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	1,538,655.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	101,038,363.
6 Minimum investment return. Enter 5% of line 5	6	5,051,918.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	5,051,918.
2a Tax on investment income for 2005 from Part VI, line 5	2a	560,243.
b Income tax for 2005. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	560,243.
3 Distributable amount before adjustments. Subtract line 2c from line 1.	3	4,491,675.
4 Recoveries of amounts treated as qualifying distributions	4	6,000.
5 Add lines 3 and 4	5	4,497,675.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	4,497,675.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	9,502,042.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	9,502,042.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,502,042.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2004	(c) 2004	(d) 2005
1 Distributable amount for 2005 from Part XI, line 7				4,497,675.
2 Undistributed income, if any, as of the end of 2004:				
a Enter amount for 2004 only			0.	
b Total for prior years: 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2005:				
a From 2000	1,260,988.			
b From 2001	6,065,768.			
c From 2002	7,241,717.			
d From 2003	3,713,013.			
e From 2004	5,617,706.			
f Total of lines 3a through e	23,899,192.			
4 Qualifying distributions for 2005 from Part XII, line 4: ▶ \$ 9,502,042.				
a Applied to 2004, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2005 distributable amount				4,497,675.
e Remaining amount distributed out of corpus	5,004,367.			
5 Excess distributions carryover applied to 2005. (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5.	28,903,559.			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions.		0.		
e Undistributed income for 2004. Subtract line 4a from line 2a. Taxable amount — see instructions.			0.	
f Undistributed income for 2005. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2006.				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2000 not applied on line 5 or line 7 (see instructions)	1,260,988.			
9 Excess distributions carryover to 2006. Subtract lines 7 and 8 from line 6a.	27,642,571.			
10 Analysis of line 9:				
a Excess from 2001	6,065,768.			
b Excess from 2002	7,241,717.			
c Excess from 2003	3,713,013.			
d Excess from 2004	5,617,706.			
e Excess from 2005	5,004,367.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2005, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.

	Tax year		Prior 3 years		(e) Total
	(a) 2005	(b) 2004	(c) 2003	(d) 2002	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test — enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test — enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc. Programs:

Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

See Statement 17

b The form in which applications should be submitted and information and materials they should include:

See Statement 17

c Any submission deadlines:

See Statement 17

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

See Statement 17

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year Fiscal Year 2006 Grants See Stmt 20 Attached Various</p>	N/A	509 (a)	Charitable	9,306,387.
Total				3a 9,306,387.
<p>b Approved for future payment See Statement 15</p>				
Total				3b 1,086,574.

- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** and check this box.
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (not automatic) 3-Month Extension of Time – Must File Original and One Copy.

Type or print <small>File by the extended due date for filing the return. See instructions.</small>	Name of Exempt Organization Cisco Systems Foundation	Employer identification number 77-0443347 For IRS use only
	Number, street, and room or suite number. If a P.O. box, see instructions. 170 West Tasman Drive	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. San Jose, CA 95134-1706	

Check type of return to be filed (File a separate application for each return):

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 4720	

STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of **Mike Yutrzenka**
Telephone No. **408-525-6111** FAX No. _____
- If the organization does **not** have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organizations four digit Group Exemption Number (GEN) If this is for the whole group, check this box . If it is **part** of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 6/15, 20 07.

5 For calendar year _____, or other tax year beginning 8/01, 20 05, and ending 7/31, 20 06.

6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

7 State in detail why you need the extension . . . The organization requires additional time to compile the information necessary to file a complete and accurate return.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. \$ 560,243.

b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868. \$ 687,304.

c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. \$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Carol Duffield **CPA** Date 3/13/07

Notice to Applicant – To be Completed by the IRS

- We **have** approved this application. Please attach this form to the organization's return.
- We **have not** approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely filed return. Please attach this form to the organization's return.
- We **have not** approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
- We **cannot consider** this application because it was filed after the extended due date of the return for which an extension was requested.
- Other: _____

Director _____ By: _____ Date _____

Alternate Mailing Address – Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print	Name Fontanello, Duffield & Otake, LLP
	Number and street (include suite, room, or apartment number) or a P.O. box number 44 Montgomery Street, Suite 2019
	City or town, province or state, and country (including postal or ZIP code) San Francisco, CA 94104

Application for Extension of Time to File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
 - If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

Part I Automatic 3-Month Extension of Time – Only submit original (no copies needed)

Form 990-T corporations requesting an automatic 6-month extension – check this box and complete Part I only

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6-months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization Cisco Systems Foundation	Employer identification number 77-0443347
	Number, street, and room or suite number. If a P.O. box, see instructions. 170 West Tasman Drive	
	City, town or post office. For a foreign address, see instructions. San Jose, CA 95134-1706	state ZIP code

Check type of return to be filed (file a separate application for each return):

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

• The books are in the care of ▶ Mike Yutrzenka

Telephone No. ▶ 408-525-6111 FAX No. ▶ _____

- If the organization does **not** have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the **whole** group, check this box. ▶ . If it is for part of the group, check this box. ▶ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until 6/15, 20 07, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year 20__ or
- ▶ tax year beginning 8/01, 20 05, and ending 7/31, 20 06.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. \$ 467,304.

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. \$ 247,304.

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. \$ 220,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ and 990-PF (see instructions)

OMB No. 1545-0047

2005

Name of organization

Cisco Systems Foundation

Employer identification number

77-0443347

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- 501(c)(____) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule — see instructions.)

General Rule —

- For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules —

- For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33-1/3% support test under Regulations sections 1.509(a)-3/1.170A-9(e) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF) but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Paperwork Reduction Act Notice. see the Instructions for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2005)

Name of organization

Employer identification number

Cisco Systems Foundation

77-0443347

Part I Contributors (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Cisco Systems, Inc. 170 West Tasman Drive San Jose, CA 95134	\$ 50,000,000.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Cisco Systems Foundation

Employer identification number

77-0443347

Part II Noncash Property (See Specific Instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Broadcom Corp, 140,000 Sh, Nasdaq Stock Market, 165,000 Sh, Openwave Systems, 275,000 Sh, Red Hat, 50,000 Sh, Tibco Software, 1,375,000 Sh, CBeyond, 300,000 Sh & Other Publicly Traded Stocks TBA.	\$ 50,000,000.	Various
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization: Cisco Systems Foundation
 Employer identification number: 77-0443347

Part III Exclusively religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year (Complete cols (a) through (e) and the following line entry.)

For organizations completing Part III, enter total of exclusively religious, charitable, etc, contributions of \$1,000 or less for the year. (Enter this information once - see instructions.) \$ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Underpayment of Estimated Tax by Corporations

2005

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.
▶ Attach to the corporation's tax return.

Name: **Cisco Systems Foundation** Employer identification number: **77-0443347**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 34 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment			
1	Total tax (see instructions).....	1	560,243.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1.....	2a	
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method.....	2b	
2c	Credit for Federal tax paid on fuels (see instructions).....	2c	
2d	Total. Add lines 2a through 2c.....	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty.....	3	560,243.
4	Enter the tax shown on the corporation's 2004 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5.	4	85,137.
5	Required Annual Payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3.....	5	85,137.

Part II Reasons for Filing — Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220, even if it does not owe a penalty (see instructions).	
<input type="checkbox"/>	6 The corporation is using the adjusted seasonal installment method.
<input checked="" type="checkbox"/>	7 The corporation is using the annualized income installment method.
<input checked="" type="checkbox"/>	8 The corporation is a 'large corporation' figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment		(a)	(b)	(c)	(d)	
9	Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990 — PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year.....	9	12/15/05	1/15/06	4/15/06	7/15/06
10	Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column.....	10	21,284.	47,638.	19,742.	127,664.
11	Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15.....	11	92,304.			375,000.
Complete lines 12 through 18 of one column before going to the next column.						
12	Enter amount, if any, from line 18 of the preceding column.....	12		71,020.	23,382.	3,640.
13	Add lines 11 and 12.....	13		71,020.	23,382.	378,640.
14	Add amounts on lines 16 and 17 of the preceding column.....	14				
15	Subtract line 14 from line 13. If zero or less, enter -0-.....	15	92,304.	71,020.	23,382.	378,640.
16	If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-.....	16		0.	0.	
17	Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18.....	17				
18	Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column.....	18	71,020.	23,382.	3,640.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 — no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2005 and before 10/1/2005	21			
22 Underpayment on line 17 \times $\frac{\text{Number of days on line 21}}{365} \times 6\%$	22			
23 Number of days on line 20 after 9/30/2005 and before 4/1/2006	23			
24 Underpayment on line 17 \times $\frac{\text{Number of days on line 23}}{365} \times 7\%$	24			
25 Number of days on line 20 after 3/31/2006 and before 7/1/2006	25			
26 Underpayment on line 17 \times $\frac{\text{Number of days on line 25}}{365} \times$ %	26			
27 Number of days on line 20 after 6/30/2006 and before 10/1/2006	27			
28 Underpayment on line 17 \times $\frac{\text{Number of days on line 27}}{365} \times$ %	28			
29 Number of days on line 20 after 9/30/2006 and before 1/1/2007	29			
30 Underpayment on line 17 \times $\frac{\text{Number of days on line 29}}{365} \times$ %	30			
31 Number of days on line 20 after 12/31/2006 and before 2/15/2007	31			
32 Underpayment on line 17 \times $\frac{\text{Number of days on line 31}}{365} \times$ %	32			
33 Add lines 22, 24, 26, 28, 30, and 32	33			
34 Penalty. Add columns (a) through (d) of line 33. Enter the total here and on Form 1120, line 33; Form 1120-A, line 29; or the comparable line for other income tax returns	34			0.

***For underpayments paid after March 31, 2006:** For lines 26, 28, 30, and 32, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Part II Annualized Income Installment Method		(a)	(b)	(c)	(d)	
20	Annualization periods (see instructions)	20	First 2 months	First 3 months	First 6 months	First 9 months
21	Enter taxable income for each annualization period (see instructions)	21	1,894,154.	1,723,040.	2,955,479.	8,112,333.
22	Annualization amounts (see instructions)	22	6	4	2	1.33333
23	Annualized taxable income. Multiply line 21 by line 22	23	11,364,924.	6,892,160.	5,910,958.	10,816,417.
24	Figure the tax on the amount on line 23 using the instructions for Form 1120, Schedule J, line 3 (or comparable line of corporation's return)	24	227,298.	137,843.	118,219.	216,328.
25	Enter any alternative minimum tax for each payment period (see instructions)	25				
26	Enter any other taxes for each payment period (see instructions)	26				
27	Total tax. Add lines 24 through 26	27	227,298.	137,843.	118,219.	216,328.
28	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions)	28				
29	Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29	227,298.	137,843.	118,219.	216,328.
30	Applicable percentage	30	25%	50%	75%	100%
31	Multiply line 29 by line 30	31	56,825.	68,922.	88,664.	216,328.

Part III Required Installments

Note: Complete lines 32 through 38 of one column before completing the next column.		1st installment	2nd installment	3rd installment	4th installment	
32	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31.	32	56,825.	68,922.	88,664.	216,328.
33	Add the amounts in all preceding columns of line 32 (see instructions)	33		21,284.	68,922.	88,664.
34	Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-	34	56,825.	47,638.	19,742.	127,664.
35	Enter 25% of line 5 on page 1 of Form 2220 in each column. (Note: 'Large corporations,' see the instructions for line 10 for the amounts to enter.)	35	21,284.	258,837.	140,061.	140,061.
36	Subtract line 38 of the preceding column from line 37 of the preceding column.	36		0.	211,199.	331,518.
37	Add lines 35 and 36	37	21,284.	258,837.	351,260.	471,579.
38	Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10 (see instructions).	38	21,284.	47,638.	19,742.	127,664.

2005

Federal Statements

Cisco Systems Foundation

77-0443347

Statement 1
Form 990-PF, Part I, Line 11
Other Income

Currency Gain/Loss.....	\$	-137.
Other Investment Income.....		45,799.
Return of P/Y Grant.....		6,000.
Stock Loan Income.....		5,726.
Total	\$	<u>57,388.</u>

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees.....	\$ 32,196.			\$ 33,930.
Total	<u>\$ 32,196.</u>	<u>\$ 0.</u>		<u>\$ 33,930.</u>

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Audit.....	\$ 28,945.	\$ 14,473.		\$ 14,472.
Tax Prep, Bookkeeping & Admin Fees.....	56,621.	28,310.		26,297.
Total	<u>\$ 85,566.</u>	<u>\$ 42,783.</u>		<u>\$ 40,769.</u>

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management.....	\$ 542,029.	\$ 542,029.		
Total	<u>\$ 542,029.</u>	<u>\$ 542,029.</u>		<u>\$ 0.</u>

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Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax.....	\$ 781,290.			
Tax on Foreign Dividends.....	50,427.	\$ 50,427.		
Total	<u>\$ 831,717.</u>	<u>\$ 50,427.</u>		<u>\$ 0.</u>

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Custodial Fees.....	\$ 77,516.	\$ 77,516.		
Filing Fees.....	310.			\$ 310.
Insurance.....	6,616.			6,616.
Outsourcing Services.....	105,397.			114,030.
Total	<u>\$ 189,839.</u>	<u>\$ 77,516.</u>		<u>\$ 120,956.</u>

Statement 7
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Southeastern Asset Mgmt - Stmt Attached	Mkt Val	\$ 25,690,941.	\$ 25,690,941.
Daruma - Statement Attached	Mkt Val	7,404,236.	7,404,236.
Philadelphia Int'l - Statement Attached	Mkt Val	25,879,193.	25,879,193.
Blackrock - Statement Attached	Mkt Val	26,819,287.	26,819,287.
Global Advisors - Statement Attached	Mkt Val	10,498,521.	10,498,521.
Total		<u>\$ 96,292,178.</u>	<u>\$ 96,292,178.</u>

Cisco Systems Foundation

Statement 7

Form 990-PF, Part II, Line 10b

Investments - Corporate Stock

Southeastern Asset Management

Description	Shares	FMV
AON Corp.	52,000	\$ 1,779,960
Cemex S.A.B De C.C Adr	52,416	1,484,421
Comcast Corp. New	4,000	137,520
Comcast Corp. New	45,000	1,542,600
Dell Inc.	128,000	2,775,040
Directtv Group Inc.	92,000	1,568,600
Discovery Hldg Co.	13,500	179,820
Disney Walt Co.	57,000	1,692,330
Fairfax Finl Hldgs Ltd.	8,500	909,670
Fedex Corp.	13,000	1,361,230
General Mtrs. Corp.	46,000	1,482,580
Jacuzzi Brands Inc.	178,000	1,495,200
Koninklijke Philips Electrs N	61,000	2,008,730
Liberty Media Hldg Corp.	82,750	1,362,893
Liberty Media Hldg Corp.	10,150	828,342
Sprint Nextel Corp.	67,000	1,326,600
Symantec Corp.	51,428	893,304
Telephone + Data Sys Inc.	18,200	743,652
Telephone + Data Sys Inc.	18,200	723,450
Yum Brands Inc.	31,000	1,395,000
Total Investments - Southeastern Asset Mgmt		\$ 25,690,941

Cisco Systems Foundation

Statement 7

Form 990-PF, Part II, Line 10b

Investments - Corporate Stock

Daruma

Description	Shares	FMV
Aftermarket Technology Corp.	12,900	\$ 281,994
Apogee Enterprises, Inc.	11,600	166,692
Big Lots, Inc.	14,200	229,472
Bio Rad Laboratories, Inc.	2,500	164,725
Brookline Bancorp Inc. Del.	12,300	159,654
Checkpoint Sys Inc.	13,100	216,150
Commercial Cap Bancorp Inc.	9,433	149,796
Covance, Inc.	4,200	267,792
Dentsply Int'l. Inc. New	8,300	259,790
Devry Inc. Del.	12,000	253,200
Diebold Inc.	6,100	246,440
Emulex Corp.	12,900	192,081
Hot Topic Inc.	19,800	291,258
IDEX Corp.	5,400	234,630
Immucor Corp.	16,162	321,785
Keane Inc.	19,800	285,516
Lance Inc.	8,100	193,023
Macrovision Corp.	10,200	200,124
Minerals Technologies, Inc.	4,300	217,666
Mueller Inds. Inc.	6,500	238,810
Netbank, Inc.	32,400	178,200
Pier 1 Imports Inc.	18,900	128,520
Quicksilver Res Inc.	8,350	295,256
Republic Svcs. Inc.	5,000	200,800
Spss, Inc.	10,000	270,300
Snap On Inc.	5,800	243,658
Symmetry Med Inc.	14,500	210,685
3D Sys. Corp. Del.	10,700	180,723
United Fire	5,400	161,244
United Stationers, Inc.	5,100	250,767
Viasys Healthcare Inc.	9,100	234,416
Wabtec	7,100	188,576
Warren Res Inc.	20,300.00	290,493
Total Investments - Daruma		\$ 7,404,236

Cisco Systems Foundation

Statement 7
 Form 990-PF, Part II, Line 10b
 Investments - Corporate Stock
 Philadelphia Internat'l

Description	Shares	FMV
Goodman Fielder	40,000	\$ 61,611
Fairfax (John)	80,000	245,216
Qantas Airways	89,700	209,648
CGI Groupe, Inc.	12,100	70,871
Zurich Fin Svcs. Grp.	2,200	493,564
Nestle SA	1,100	360,235
Nordea	39,700	495,643
H Lundbeck A S	11,000	268,079
Hannover Ruckvers	6,600	232,716
Continental AG	3,800	387,950
E On AG	3,800	457,684
Metro AG	4,000	227,920
Basf AG	4,944	397,548
Allianz AG	2,900	455,129
Siemens AG	5,100	410,743
Bayerische Motoren Werke AG	7,200	371,298
BCO Sant Cent Hisp	27,000	408,649
Ass Gen De France	4,500	543,257
Lafarge	2,200	265,873
Total SA	7,920	538,203
Air France Klm	3,100	76,471
Casino Guich Perr	3,400	279,209
France Telecom	13,900	290,911
Bic	1,950	116,884
Sanofi Aventis	3,800	361,036
Axa	15,600	537,514
BNP Paribas	3,080	299,507
Cie De St. Gobain	6,100	435,154
Allied Irish Banks	17,700	428,717
CRH	12,877	414,604
Bk of Ireland	18,000	319,522
Public Power Corp.	13,400	319,436
Meiaset	33,100	375,096
ENI	12,300	376,876
Royal Dutch Shel	13,400	473,168
Reed Elsevier NV	25,600	379,946
Akzo Nobel NV	6,200	344,652
TNT NV	11,500	410,627
Unilever NV	15,000	356,237
Philips Elec (Kon)	9,900	326,586
ING Groep NV	13,800	559,673
Centrifca Ord	56,600	309,628
Cattles PLC	32,800	204,233
Aviva PLC	26,100	349,882
MISYS	39,000	177,487
Rexam	28,000	264,001

Cisco Systems Foundation

Statement 7
 Form 990-PF, Part II, Line 10b
 Investments - Corporate Stock
 Philadelphia Internat'l

Description	Shares	FMV
Prudential PLC.	43,600	457,894
Travis Perkins	8,000	227,780
Rio Tinto	8,000	412,992
Vodafone Group	296,999	300,822
Royal Bk. Scot Grp.	12,800	416,308
BP Plc.	46,141	555,652
Astrazenca	6,200	378,410
HSBC Hldgs.	28,006	504,892
Techtronic Industr	83,000	111,717
Glaxosmithkline	17,983	497,248
Sega Sammy Holdings Inc.	11,000	365,273
Ajinomoto Co. Inc.	22,800	257,019
Funai Electric Co.	1,400	126,377
Daito Trust Const	5,000	272,207
Square Enix Co. Ltd.	7,000	145,279
Orix Corp.	1,400	367,632
Ricoh Co.	20,000	403,723
Sharp Corp.	15,000	253,900
TIS Inc.	4,700	102,884
JS Group Corp.	17,000	349,849
Telecom Corp. of NZ	109,400	275,198
ASSA Abloy	14,000	229,774
Singapore Telecom	202,000	331,883
Neptune Orient Lns.	37,000	42,483
Familymart Co.	11,500	347,708
Kuraray Co.	21,300	235,271
Sumitomo Chemical	43,400	343,605
Sumitomo Trust & Bkg.	42,500	451,981
Takeda Pharmaceutical Co. Ltd.	6,400	413,859
Toyota Motor Corp.	9,400	497,785
Norsk Hydro AS	15,500	439,816
Yara International	4,000	60,156
Subtotal		25,866,272
Unrealized G/(L) of Foreign Cash Positions		1,879
Unrealized G/(L) of Income Receivables		11,042
Total Investments - Philadelphia Int'l		\$ 25,879,193

Cisco Systems Foundation

Statement 7

Form 990-PF, Part II, Line 10b

Investments - Corporate Stock

Blackrock

Description	Shares	FMV
AAMES Mtg Invt Tr.	364,560	\$ 164,560
Ace Secs Corp Home Equity Ln.	346,121	146,143
ASIF Global Fing XXIII	30,000	29,005
FNMA	7,195,190	(2,245,633)
FHLMC	200,000	94,547
Asset Securitization Corp.	240,000	121,652
Banc Amer Coml Mtg Inc.	680,000	329,907
Banc Amer Alternative Ln Tr	338,049	134,168
Bank of America	25,000	26,890
Bank Amer Corp.	55,000	53,133
Bank One Corp.	45,000	42,744
Bank One Issuance Tr.	550,000	275,086
BankAmerica Corp.	20,000	20,290
Bear Stearns Coml. Mtg. Secs. Inc.	90,000	42,437
Berkshire hathaway Fin Corp.	75,000	73,714
CWABS Inc.	637,685	212,579
Capital Auto Receivables Asset	400,000	199,031
Centex Home Equity Ln Tr	435,582	210,582
Chase Coml. Mtg. Secs. Corp.	290,730	148,500
Chase Issuance Tr.	400,000	194,969
Chrysler Corp.	20,000	20,620
Citigroup Inc.	11,000	107,048
Citibank Cr Card Issuance Tr.	1,400,000	684,305
Citigroup Coml. Mtg. Tr.	300,000	144,010
Comcast Corp.	35,000	35,721
Comcast Corp. New	25,000	23,942
ConocoPhillips	150,000	150,261
Credit Suisse First Boston Mtg.	1,147,119	549,857
DLJ Coml. Mtg. Corp.	808,559	398,400
Daimlerchrysler Auto Tr	400,000	199,750
Depfa Acs Bk.	200,000	96,514
Deutsch Alt A Secs Inc.	363,454	163,510
Deutsch Telecom Intl. Fin. Bv.	35,000	40,823
Devon Fing. Corp. U L C	10,000	11,657
Dominion Res Inc. Del.	20,000	21,418
D R Horton Inc.	25,000	23,780
Erp. Ope. Ctd. Partnership	20,000	20,883
Ekspartfinans. A SA Mtn.	125,000	121,815
Encana Hldgs Fin Corp.	50,000	49,262
Fed Hm. Ln. PC Pool M80813	154,370	51,371
Fed Hm. Ln. PC Pool B17887	193,229	87,676
Fed Hm. Ln. PC Pool G18077	393,772	181,212
Fed Hm. Ln. PC Pool J00334	196,662	93,453
Fed Hm. Ln. PC Pool J00774	392,218	186,602
Fed Hm. Ln. PC Pool S10112	578,389	72,294
Fed Hm. Ln. PC Pool	388,503	48,599

Cisco Systems Foundation

Statement 7

Form 990-PF, Part II, Line 10b

Investments - Corporate Stock

Blackrock

Description	Shares	FMV
Fed Hm. Ln. PC Pool G11720	187,931	83,888
Fed Hm. Ln. PC Pool G11796	378,193	173,265
Fed Hm. Ln. PC Pool G11777	190,812	88,158
Fed Hm. Ln. PC Pool B19552	180,451	78,100
Fed Hm. Ln. PC Pool G11879	579,743	272,006
Fed Hm. Ln. PC Pool G11880	157,785	74,358
Federal Natl. Mtg. Assn.	1,748,891	1,207,474
FNMA Pool 252255	214,771	15,039
FNMA Pool 254093	693,448	44,826
FNMA Pool 254693	877,194	270,340
FNMA Pool 323835	247,000	15,272
FNMA Pool 357327	289,325	87,133
FNMA Pool 535158	811,360	26,887
FNMA Pool 535899	575,451	45,380
FNMA Pool 540913	78,777	14,127
FNMA Pool 545771	152,159	25,305
FNMA Pool 545822	579,220	100,405
FNMA Pool 545900	420,782	76,030
FNMA Pool 555531	227,140	72,122
FNMA Pool 555880	462,268	158,255
FNMA Pool 580078	1,146,484	44,232
FNMA Pool 616218	381,943	45,151
FNMA Pool 661461	50,161	9,135
Federal Natl. Mtg. Assn.	80,000	37,835
Federal Home Loan Mtg. Corp.	160,000	76,885
Federal Natl. Mtg. Assn.	295,498	115,943
Federal Natl. Mtg. Assn.	242,785	111,186
Federal Natl. Mtg. Assn.	159,469	70,299
Federal Natl. Mtg. Assn.	215,125	104,205
Federal Natl. Mtg. Assn.	193,353	92,180
Federal Natl. Mtg. Assn.	423,507	182,898
Federal Natl. Mtg. Assn.	245,705	120,139
Federal Home Ln. Mtg. Corp.	284,251	133,403
Federal Home Ln. Mtg. Corp.	148,272	122,375
Freddie Mac Structured Pass.	212,660	101,800
Federal Home Ln. Mtg. Corp.	520,000	259,711
Federal Home Ln. Mtg. Corp.	148,721	123,607
FNMA Pool 685182	936,636	293,609
FNMA Pool 702252	188,450	62,251
FNMA Pool 721281	29,649	11,176
FNMA Pool 725162	832,016	231,363
FNMA Pool 725206	784,322	277,203
FNMA Pool 725424	200,962	73,028
FNMA Pool 725704	302,215	101,880
FNMA Pool 725946	587,119	237,032
FNMA Pool 735009	394,961	158,416

Cisco Systems Foundation

Statement 7
 Form 990-PF, Part II, Line 10b
 Investments - Corporate Stock
 Blackrock

Description	Shares	FMV
FNMA Pool 735989	938,564	427,719
FNMA Pool 738632	179,961	63,245
FNMA Pool 745140	194,523	89,505
FNMA Pool 745412	583,498	276,400
FNMA Pool 766662	37,681	8,282
FNMA Pool 773445	643,839	271,446
FNMA Pool 788209	200,316	97,242
FNMA Pool 806225	62,495	25,093
FNMA Pool 826061	1,219,358	559,014
FNMA Pool 828346	345,895	157,011
FNMA Pool 841034	639,157	306,618
FNMA Pool 870552	1,002,275	490,264
FNMA Pool 892411	200,000	100,879
First UN National Bk Coml Mtg.	890,000	459,457
Ford Cr Auto Owner Tr.	765,104	312,632
Fort Irwin Ld. LLC	25,000	22,621
GE Cap. Coml. Mtg. Corp.	260,000	132,845
GMAC Coml. Mtg. Sec. Inc.	240,000	123,763
GMAC Coml. Mtg. Sec. Inc.	265,038	114,453
GMAC Coml. Mtg. Sec. Inc.	360,000	188,727
GMAC Coml. Mtg. Sec. Inc.	320,000	165,100
GNMA Pool 587082	229,519	1,877
GNMA Pool 485909	56,353	6,636
GNMA Pool 544535	79,258	4,448
GNMA Pool 781324	733,554	33,416
GNMA Pool 781590	609,080	167,653
GS Mtg. Secs. Corp. II	206,600	98,114
GS Mtg. Secs. Corp. II	237,987	98,452
GS Mtg. Secs. Corp. II	120,000	59,235
GS Mtg. Secs Corp.	491,069	210,008
GS Mtg. Secs Corp.	282,273	132,273
GSAA Home Equity Tr.	382,631	182,631
General Elec. Cap. Corp. Mtn.	50,000	49,719
General Elec. Cap. Corp. Mtn.	300,000	300,246
General Elec. Cap. Corp. Mtn.	55,000	52,994
General Elec. Cap. Corp. Mtn.	235,000	229,774
Golden West Finl. Corp. Del.	80,000	79,002
HBOS Plc. Medium Term Sr. Nts.	25,000	24,553
HBOS Plc.	60,000	58,565
Halliburton Co.	50,000	49,972
Homebanc Mtg Tr.	234,617	109,762
Honda Auto Receivable Owner Tr.	400,000	198,438
Household Fin. Corp.	50,000	51,094
Household Fin. Corp.	80,000	78,377
Israel St.	60,000	59,828
Israel St.	50,000	50,108

Cisco Systems Foundation

Statement 7

Form 990-PF, Part II, Line 10b

Investments - Corporate Stock

Blackrock

Description	Shares	FMV
J P Morgan Chase & Co.	25,000	24,990
J P Morgan Chase & Co.	5,000	4,857
J P Morgan Chase & Co.	240,000	123,908
LB Coml. Conduit Mtg. Tr.	397,887	200,219
Landeskreditbank Baden	100,000	96,389
LB UBS Commercial Mtg. Trust	220,000	117,733
LB UBS Coml. Mtg. Tr.	160,000	77,062
LB UBS Coml. Mtg. Tr.	100,000	47,479
LB UBS Coml. Mtg. Tr.	280,000	132,823
Lehman Bros. Hldg.	50,000	50,182
MBNA Cr. Card Master NT Tr.	600,000	286,031
MBNA Cr. Card Master NT Tr.	450,000	220,746
MBNA Cr. Card Master NT Tr.	400,000	198,438
Massmutual Global Fgd. II Mtn.	45,000	42,585
Mastr. Asset Backed Secs Tr.	304,471	129,492
Mastr. Alternative Ln. Tr.	169,311	68,038
May Dept. Stores Co.	25,000	27,663
Mellon Residential Fdg. Corp.	651,709	127,002
Mexico United Mexican Sts.	45,000	52,470
Morgan Stanley	75,000	73,276
National Westminster Bk. Plc.	25,000	26,381
Nationwide Bldg. Soc. Mt. Sr 144A	75,000	73,528
Nationwide Bldg. Soc.	25,000	24,004
News Amer Inc.	55,000	50,171
Nissan Auto Receivables Tr.	400,000	197,344
Nomura Asset Accep Corp Alt.	388,686	188,709
Northrop Grunman Corp.	45,000	44,847
Novastar Mtg. Fdg. Tr. Ser.	396,376	196,346
Oracle Corp.	70,000	66,494
Peoples Choice Home Ln Secs.	302,784	102,800
Prologis	50,000	49,386
Ramp	359,361	159,361
SBC Communications Inc.	100,000	98,848
SLM Student Ln. Tr.	300,335	335
SLM Student Ln. Tr.	400,000	199,969
Salmons Bros. Mtg. Secs. VII Inc.	291,930	149,304
Scottish Power Plc.	25,000	24,286
Small Business Admin Partn. Ctf.	230,304	100,237
Sprint Cap. Corp.	15,000	18,216
Structured Adj. Rate Mtg. Ln. Tr.	303,292	128,634
Structured Asset Secs. Corp.	322,512	22,497
Structured Asset Secs. Corp. Mtg.	471,191	221,188
Suncor Energy Inc.	5,000	4,895
Suntrust Bks. Inc.	125,000	122,477
Swedish Expt. Cr. Corp.	50,000	49,419
TCI Communications Inc.	50,000	54,547

Cisco Systems Foundation

Statement 7

Form 990-PF, Part II, Line 10b

Investments - Corporate Stock

Blackrock

Description	Shares	FMV
TIAA Global Mkts. Inc.	40,000	39,091
Credit Default Swap A	(750,000)	(1,479)
Tele Communications Inc.	15,000	16,286
Telecom Italia Cap.	15,000	13,106
Time Warner Cos. Inc.	45,000	45,656
Time Warner Inc.	20,000	19,283
Tyco Intl. Group S.A.	30,000	30,887
USAA Auto Owner Tr.	400,000	196,625
U S Bk. Natl. Assn. Cincinnati Oh	50,000	49,663
United Mexican Sts. Mtn.	60,000	67,280
Untied States Treas. Bd. Strp. Prn.	100,000	45,381
Untied States Treas. Bd.	595,000	199,869
United States Treas. Bd.	1,745,000	1,954,127
United States Treas. Bd.	40,000	41,381
Untied States Treas. Bd.	500,000	456,641
United States Treas. Nts.	6	6
United States Treas. Nts.	1,605,000	1,548,574
United States Treas. Nts.	65,000	63,918
United States Treas. Nts.	50,000	50,461
Unitedhealth Group Inc.	10,000	9,271
Verizon New Jersey Inc.	5,000	4,936
Verizon VA Inc.	25,000	22,716
Vodafone Airtouch Plc.	55,000	58,386
Washington Mut Asset Secs. Corp.	360,000	177,476
Wellpoint Inc.	10,000	9,428
Wellpoint Inc.	15,000	13,934
Wells Fargo & Co. New	55,000	52,881
Wells Fargo & Co. New	70,000	67,900
Wells Fargo & Co.	30,000	29,293
Wells Fargo Mtg. Backed Secs.	631,383	272,535
Wyeth	25,000	24,283
Total Investments - Blackrock		<u>\$ 26,819,287</u>

Cisco Systems Foundation

Statement 7
 Form 990-PF, Part II, Line 10b
 Investments - Corporate Stock
 Global Advisors

Description	Shares	FMV
XL Capital Ltd.	2,600	\$ 165,620
Agco Corp.	1,700	39,032
AT+T Inc.	3,900	116,961
Alaska Air Group Inc.	1,600	59,408
Allstate Corp.	1,800	102,276
Altria	500	39,985
Ameriprise Finl Inc.	5,800	258,680
Applera Corp. Applied Biosys	400	12,860
Autonation Inc. Del	1,200	23,640
Bank Amer Corp.	10,800	556,524
Bear Stearns Cos Inc.	500	70,935
Big Lots Inc.	12,600	203,616
Biogen Idec Inc.	700	29,484
Black + Decker Corporation	2,100	148,071
CBS Corp Class B	7,700	211,211
Capital One Finl Corp.	4,900	379,015
Centurytel Inc.	1,600	61,712
Citigroup Inc.	9,900	478,269
Coca Cola Enterprises Inc.	5,400	115,884
Coventry Health Care Inc.	4,200	221,340
Cummins Inc.	200	23,400
Darden Restaurants Inc.	9,400	317,720
Dean Foods Co. New	300	11,259
Del Monte Foods Co.	4,500	47,160
Embarq Corp.	1,300	58,825
Energizer Hldgs Inc.	2,300	146,349
Exelon Corp.	800	46,320
Exxon Mobil Corp.	2,800	189,672
FPL Group Inc.	1,700	73,338
General MIs Inc.	1,400	72,660
Genworth Finl Inc.	1,600	54,880
Health Net Inc.	3,300	138,501
Hercules Inc.	8,400	116,760
Hewlett Packard Co.	2,600	82,966
Humana Inc.	4,000	223,720
Intel Corp.	5,400	97,200
International Business Machs.	1,400	108,374
JPMorgan Chase + Co.	9,800	447,076
Jones Apparel Group Inc.	4,700	139,120
Kellogg Co.	500	24,085
Kerr Mcgee Corp.	6,500	456,300
King Pharmaceuticals Inc.	18,000	306,360
Lam Resh Corp.	200	8,318
Lexmark Intl Corp.	8,200	443,210
Loews Corp.	1,100	63,118
Louisiana Pac Corp.	4,800	96,000

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Cisco Systems Foundation

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Statement 8
Form 990-PF, Part II, Line 13
Investments - Other

	<u>Valuation Method</u>	<u>Value</u>	<u>Fair Market Value</u>
<u>Other Investments</u>			
III Fund LP	Mkt Val	\$ 5,449,037.	\$ 5,449,037.
Microvest	Mkt Val	500,000.	500,000.
	Total	<u>\$ 5,949,037.</u>	<u>\$ 5,949,037.</u>

Statement 9
Form 990-PF, Part II, Line 15
Other Assets

	<u>Book Value</u>	<u>Fair Market Value</u>
Collateral: Securities Lending Agreement	\$ 9,186,171.	\$ 9,186,171.
Interest/Dividends Receivable	303,689.	303,689.
State Street Investment Funds	1,756,255.	1,756,255.
Tax Refund Receivable	128,639.	128,639.
	Total	<u>\$ 11,374,754.</u>

Statement 10
Form 990-PF, Part II, Line 22
Other Liabilities

Collateral Payable: Securities Lending	\$ 9,186,171.
Deferred Excise Tax Liability	221,000.
	Total <u>\$ 9,407,171.</u>

Statement 11
Form 990-PF, Part III, Line 5
Other Decreases

FMV Adjustment of Investments	\$ 2,278,699.
	Total <u>\$ 2,278,699.</u>

Statement 12
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	Blackrock - Stmt Attached	Purchased	Various	Various
2	Daruma - Stmt Attached	Purchased	Various	Various
3	Philadelphia Int'l - Stmt Attached	Purchased	Various	Various
4	Southeastern Asset Mgmt - Smt Attached	Purchased	Various	Various
5	Global Advisors - Stmt Attached	Purchased	Various	Various
6	Broadcom Corp., 140,000 Sh.	Donated	Various	Various
7	Nasdaq Stk Mkt Inc., 165,000 Sh.	Donated	Various	Various
8	Openwave Sys Inc., 275,000 Sh.	Donated	Various	Various
9	Tibco Software Inc., 800,000 Sh.	Donated	Various	Various
10	Red Hat Inc., 50,000 Sh.	Donated	Various	Various
11	Mueller Inds, 63,000 Sh.	Donated	Various	Various

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	41122610.		41533521.	-410,911.				\$-410,911.
2	4282216.		2943453.	1338763.				1338763.
3	15080409.		12274142.	2806267.				2806267.
4	8451081.		5833769.	2617312.				2617312.
5	12656044.		11450164.	1205880.				1205880.
6	6041283.		3589533.	2451750.				2451750.
7	6468618.		1624218.	4844400.				4844400.
8	5828702.		2363202.	3465500.				3465500.
9	6712067.		844,069.	5867998.				5867998.
10	1513168.		454,668.	1058500.				1058500.
11	59,220.		61,874.	-2,654.				-2,654.
							Total	\$25242805.

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT BILL RATE TRD DTS OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LI SRS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LI BASE CURR GN/LI NET BASE GN/LI

FIXED INCOME

AUTO LOAN RECEIVABLE

USD - US DOLLAR

139734CS8 CAPITAL AUTO RECEIVA 2002 3 AS 16OCT2006 3.580 15FEB06 15FEB05 1.000000 29SEP04 TO 29SEP04
 485 10,473.09 10,502.01 -28.92 L .00 L 10,473.10 -28.92 L

USD TOTAL

10,473.09 10,502.01 -28.92 L .00 L 10,473.10 -28.92 L

CMO

USD - US DOLLAR

07383FK52 BEAR STEARNS COML MT 2004 PR6 11NOV2041 4.825 10FEB06 15FEB05 1.000000 08DEC04 TO 08DEC04
 408 96,851.56 100,528.52 -3,676.96 L .00 L 100,000.00 -3,676.96 L

12667FWU5 CVALT INC SERIES 20 25DEC2034 5.000 07NOV05 30NOV05 1.000000 13OCT04 TO 13OCT04
 319 131,150.88 134,138.75 -2,947.87 L .00 L 131,705.36 -2,947.87 L

161505EAG CHASE COML MTG SRCS 2000 1 CO 15APR2032 7.757 16SEP05 16SEP05 1.000000 01AUG03 TO 01AUG03
 309 4,566.82 4,980.89 -414.07 L .00 L 4,566.82 -414.07 L

161505GMS CHASE COML MTG SRCS 2000 3 CO 15OCT2032 7.319 01SEP05 07SEP05 1.000000 13MAY05 TO 13MAY05
 107 78,245.61 78,467.73 -218.12 S .00 S 70,000.00 -218.12 S

521086W9 LB US COML MTG TR 2005 C5 C 15SEP2030 4.954 10FEB06 15FEB06 1.000000 15AUG05 TO 15AUG05
 410 97,808.59 100,485.84 -2,677.25 S .00 S 100,000.00 -2,677.25 S

KABE ANNUAL
USD

CISCO SYSTEMS FOUNDATION
BLACKROCK
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2005 TO JULY 31, 2006

PAGE: 2
AS-OF DATE: 31JUL06

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT SFL DT SELL RATE TRD DTS OR ORIG BUYR
LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GR/LS SHS/PAR DTL FUND RSN
BASE PRINCIPAL NET BASE COST BASE SECY GR/LS BASE CURR GN/LS NET BASE GN/LS

(CONTINUED)
USD - US DOLLAR

929767G2 WACHOVIA BK COML MRG 2005 C21 15OCT2044 1.000 08DEC05 13DEC05 1.000000 14OCT05 TO 14OCT05
711 150,023.44 150,457.20 -443.76 S .00 S 150,000.00 -443.76 S
USD TOTAL 558,690.90 569,068.93 -7,038.90 L .00 L -7,038.90 L
-3,339.13 S .00 S -3,339.13 S
.00 S3 .00 S3 .00 S3
.00 5Y .00 5Y .00 5Y

COMPONENT 0%

USD - US DOLLAR

912803NY9 UNITED STATES TRBS B 9PCT S+P 15NOV2021 0.010 26JUN06 27JUN06 1.000000 30JAN06 TO 30JAN06
732 43,500.00 47,995.47 -4,495.47 S .00 S 100,000.00 -4,495.47 S
USD TOTAL 43,500.00 47,995.47 .00 L .00 L .00 L
-4,495.47 S .00 S -4,495.47 S
.00 S3 .00 S3 .00 S3
.00 5Y .00 5Y .00 5Y

CORPORATE BONDS

USD - US DOLLAR

001844AAC9 TIME WARNER INC DEB 15APR2031 7.625 30SEP05 05OCT05 1.000000 30SEP04 TO 30SEP04
445 23,528.00 22,985.72 542.28 S .00 S 20,000.00 542.28 S

001844AAG0 AOL TIME WARNER INC DEB 01MAY2032 7.700 21OCT05 28OCT05 1.000000 04APR05 TO 22APR05
671 17,533.35 18,242.05 -708.70 S .00 S 15,000.00 -708.70 S

002091AA0 ASIF GLOBAL FING XXI SR NT 144 23OCT2008 3.900 17AUG05 22AUG05 1.000000 16AUG04 TO 16AUG04
900 19,615.60 20,053.75 -438 .00 L 20,000.00 -438.15 L

CIRCO SYSTEMS FOUNDATION
BLACKROCK
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2005 TO JULY 31, 2006

ASSET ID	SECURITY DESCRIPTION	LOT	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTG	OP ORIG BUYS	NET BASE GN/LG

(CONTINUED)

USD - US DOLLAR

336			18,593.20		19,996.31		-1,403.11 S		1.000000	20JUL05 TO 20JUL05		-1,403.11 S
05523UAD2	TOTAL											
			47,556.55		49,990.58		-2,434.03 S		.00			-2,434.03 S
060505BH6	BANK AMER CORP	SR NT			17FEB2009	3.375			1.000000	04MAY04 TO 04MAY04		.00
256			28,635.30		29,318.59		-683.29 L		.00	30,000.00		-683.29 L
079860AK8	BELLSOUTH CORP	NT			15NOV2034	6.000			1.000000	22APR05 TO 22APR05		20,000.00
430			20,155.40		20,472.89		-317.49 S		.00			-317.49 S
084664AR2	BERKSHIRE HATHAWAY P LTD SR NT	15JAN2010	4.125		23NOV05				1.000000	24JUN05 TO 24JUN05		30,000.00
296			29,208.00		29,965.48		-757.48 S		.00			-757.48 S
101137AB3	BOSTON SCIENTIFIC CO NT	15JUN2014	5.450		17AUG05				1.000000	05AUG04 TO 05AUG04		5,000.00
806			5,151.25		5,052.44		88.81 L		.00			88.81 L
13199N9Q8	CREDIT DEFAULT SWAP BR2755B8	20JUN2011	1.000		13JUN06				1.000000	20APR06 TO 20APR06		750,000.00
671			1,087.56		-1,087.56				.00			1,087.56 S
172967BR7	CITIGROUP INC	GLOBAL BR	19MAY2006	5.750	09NOV05				1.000000	07DEC04 TO 18JAN05		215,000.00
114			216,264.20		217,550.47		-1,286.27 S		.00			-1,286.27 S
172967BR9	CITIGROUP INC	GLOBAL SR	01MAY2008	3.500	26SEP05				1.000000	04MAR04 TO 04MAR04		35,000.00
399			34,277.60		35,296.05		-1,018.45 L		.00			-1,018.45 L
172967CC3	CITIGROUP INC	GLOBAL SU	31OCT2033	6.000	25JAN05				1.000000	30SEP04 TO 30SEP04		85,000.00
207			88,658.40		86,102.52		2,555.88 L		.00			2,555.88 L
20828CAR1	CONGOCOPHILLIPS	NT			15OCT2032	5.980			1.000000	13MAY04 TO 13MAY04		35,000.00
596			38,056.55		32,731.05		5,325.50 L		.00			5,325.50 L

(CONTINUED)
 USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	LOT	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	MAT DATE	MAT RATE	TRD DT	STL DT	SKL RATE	TRD DT	TRD DTS OF ORIG BUY	NET BASE GN/LB
			LOCAL COST	BASE COST	LOCAL SECY GN/LB	SECY GN/LB	BASE CURR GN/LB	SHS/PAR	DTL FUND RSN			
209615BY4	CONSOLIDATED NAT GAS SR NT 200	366	71,195.15	71,959.81	15APR2011	6.850	23SEP05	28SEP05	1.000000	15APR04 TO 15APR04	65,000.00	-764.66 L
25179SAD2	DEVON KING CORP U L DEB	399	24,695.00	24,398.28	30SEP2031	7.875	06DEC05	09DEC05	1.000000	04OCT04 TO 04OCT04	20,000.00	296.72 L
250			5,931.15	6,092.84			21APR06	26APR06	1.000000	04OCT04 TO 04OCT04	5,000.00	-161.69 L
25179SAD2 TOTAL			30,626.15	30,491.12							135.03 L	135.03 L
30161NACS	KARLON CORP	591	19,545.60	19,948.11	15JUN2035	5.625	04AVG05	09AVG05	1.000000	06JUN05 TO 06JUN05	20,000.00	-402.51 S
433			13,720.65	14,672.16			29SEP05	04OCT05	1.000000	13SEP05 TO 13SEP05	15,000.00	-951.51 S
30161NACS TOTAL			33,266.25	34,620.27							.00	-1,354.02 S
337932AC1	FIRST ENERGY CORP	590	5,974.15	5,154.34	15NOV2031	7.375	04AVG05	09AVG05	1.000000	08OCT03 TO 08OCT03	5,000.00	819.81 L
369620L51	GENERAL ELFC CAP COR TRANCHE +	199	59,827.00	59,910.03	15OCT2008	3.600	09SEP05	14SEP05	1.000000	08OCT04 TO 08OCT04	60,000.00	-1,083.03 S
731			4,828.10	4,992.81			31OCT05	03NOV05	1.000000	08OCT04 TO 08OCT04	5,000.00	-163.71 L

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GR/LS SHS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GR/LS NET BASE GN/LS

(CONTINUED) USD - US DOLLAR

36962GR51 TOTAL

63,656.10 64,902.84 -163.71 L .00 -163.71 L
 -1,083.03 S .00 -1,083.03 S
 .00 .00

36962GR57

472 GENERAL ELEC CAP COR TRANCHE T 04MAR2008 4.125 04OCT05 07OCT05 1.000000 04MAR05 TO 04MAR05
 113,859.20 114,962.48 -1,103.28 S .00 S 115,000.00 -1,103.28 S

36962GR48

336 GENERAL ELEC CAP COR TRANCHE T 01SEP2009 4.125 29NOV05 02DEC05 1.000000 03JUN05 TO 03JUN05
 209,380.50 214,512.61 -5,124.11 S .00 S 215,000.00 -5,124.11 S

163

57,779.40 59,380.50 -1,601.10 S .00 S 50,000.00 -1,601.10 S

36962GR48 TOTAL

267,167.90 273,893.11 -6,725.21 S .00 -6,725.21 S
 .00 .00

36962GR38

109 GENERAL ELEC CAP COR TRANCHE T 15NOV2011 5.000 17JAN05 20JAN06 1.000000 29NOV05 TO 29NOV05
 50,249.00 49,899.04 349.96 S .00 S 50,000.00 349.96 S

162

53,881.30 54,892.96 -1,011.66 S .00 S 55,000.00 -1,011.66 S

36962GR38 TOTAL

104,130.30 104,792.00 -661.70 S .00 -661.70 S
 .00 .00

37042WH79

804 GENERAL MTRS ACQRF C TRANCHE 23SEP2008 1.000 17AUG05 22AUG05 1.000000 22MAR05 TO 22MAR05
 23,750.00 22,741.85 1,008.15 S .00 S 25,000.00 1,008.15 S

018

23,812.50 22,747.30 1,065.40 S .00 S 25,000.00 1,065.40 S

Statement 12

Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

CISCO SYSTEMS FOUNDATION
 BLACKROCK
 SUMMARY REALIZED GAIN/LOSS REPORT
 AUGUST 1, 2005 TO JULY 31, 2005

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BOYS
 LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LIS SHS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LIS BASE CURR GN/LIS NET BASE GN/LIS

(CONTINUED)
 USD - US DOLLAR

53079BAK9 TOTAL 14,998.70 14,312.56 686.14 S .00 686.14 S
 .00

539830AK5 LOCKHEED MARTIN CORP DEB 01DEC2029 8.500 15NOV05 18NOV05 1.000000 22AUG03 TO 16AUG04
 193 40,252.20 38,342.84 1,909.36 L 1,909.36 L 30,000.00 1,909.36 L

232 31,787.25 32,680.13 18APR06 21APR06 1.000000 16AUG04 TO 05OCT04
 25,000.00 -897.88 L -897.88 L

539830AK5 TOTAL 72,034.45 71,822.97 1,011.48 L .00 1,011.48 L
 .00

571748AP7 MARSH + MCLENNAN COS SR NT 15SEP2015 5.750 08NOV05 14NOV05 1.000000 13SEP05 TO 13SEP05
 085 14,840.25 14,963.26 -123.01 S .80 S 15,000.00 -123.01 S

589331AK3 MARCK + CO INC NT 01MAR2015 4.750 02AUG05 05AUG05 1.000000 14FEB05 TO 14FEB05
 521 24,569.00 24,788.92 -219.92 S .00 S 25,000.00 -219.92 S

59156RAM0 NETLIFE INC SR NT 15JUN2035 5.700 27FEB06 02MAR06 1.000000 20JUN05 TO 20JUN05
 558 9,969.30 9,976.12 -6.82 S .00 S 10,000.00 -6.82 S

577 19,969.80 19,952.24 01MAR06 06MAR06 1.000000 20JUN05 TO 20JUN05
 17.56 S 20,000.00 17.56 S

59156RAM0 TOTAL 29,939.10 29,928.36 10.74 S .00 10.74 S
 .00

615322AS3 MONUMENTAL GLOBAL YD NT 144A 30NOV2007 3.450 04OCT05 07OCT05 1.000000 03AUG05 TO 03AUG05
 462 48,843.00 48,943.24 -99.24 S .00 S 50,000.00 -99.24 S

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BOYS
 LOCAL PRINCIPAL NET LOCAL COST BASE PRINCIPAL NET LOCAL SECY GN/LIS BASE COST BASE SECY GN/LIS BASE CORR GN/LIS
 (CONTINUED) USD - US DOLLAR

61744AAN0	MORGAN STANLEY + CO SR NT	15MAY2010	4.250	04AUG05	09AUG05	1.000000	15MAY05 TO 16MAY05													
581			24,449.00				25,000.00													
652482BJ8	NEWS AMER INC	15DEC2034	6.200	19APR05	24APR05	1.000000	01APR05 TO 01APR05													
235			22,964.00				25,000.00													
666807A05	NORTHROP GRUMMAN COR DEB	01MAR2026	7.875	21APR05	26APR05	1.000000	12DEC03 TO 12DEC03													
253			17,763.60				15,000.00													
684021AB0	ORACLE CORP / OZARK NT 144A	15JAN2016	5.250	21APR05	26APR05	1.000000	10JAN05 TO 10JAN05													
244			28,491.60				30,000.00													
690			69,842.40				70,000.00													
684021AB0	TOTAL		98,334.00				-1,351.08													
70665JAP7	PERMEX PROJ FDG MASTER TRANCHE T	15DEC2015	5.750	09AUG05	12AUG05	1.000000	01JUN05 TO 01JUN05													
664			14,550.00				15,000.00													
706696B87	PENNSYLVANIA ELEC CO SR NT	01APR2014	5.125	14NOV05	17NOV05	1.000000	08JUL04 TO 08JUL04													
183			24,385.75				25,000.00													
71644KAG7	PETRO CDA	15MAY2035	5.950	25JAN06	30JAN06	1.000000	13MAY05 TO 13MAY05													
213			5,052.30				5,000.00													
247			4,675.35				5,000.00													
328			4,617.25				5,000.00													

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DT9 OF ORIG	BUY	NET
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LB	BASE COST	BASE SECY GN/LB	BASE CURR GN/LB	SHS/PAR	DTL FUND REN	NET BASE GN/LB

(CONTINUED)

USD - US DOLLAR

71648AG7	TOTAL	14,344.90	14,925.96	-581.06 S	.00	.00			-581.06 S
72766CAA	PLATINUM UNDERWRITE NT SER A	24,865.00	24,868.01	-3.01 S	.00 S	.00 S	20MAY05 TO 20MAY05		-3.01 S
72766CAD8	PLATINUM UNDERWRITER GTD NT SE	15,374.55	14,919.91	454.64 S	.00 S	.00 S	28OCT05 TO 28OCT05		454.64 S
093	TOTAL	10,371.20	9,946.69	424.51 S	.00 S	.00 S	28OCT05 TO 28OCT05		424.51 S
72766CAD8	TOTAL	25,745.75	24,866.60	879.15 S	.00	.00			879.15 S
743263AA5	PROGRESS ENERGY INC SR NT	11,400.70	10,955.08	445.62 L	.00 L	.00 L	11MAY04 TO 11MAY04		445.62 L
342	TOTAL	17,013.45	16,431.90	581.55 L	.00 L	.00 L	11MAY04 TO 11MAY04		581.55 L
743263AA5	TOTAL	28,414.15	27,386.98	1,027.17 L	.00	.00			1,027.17 L
74367AA6	PROTECTIVE LIFE SEC'D LIFE REAL	34,022.45	34,956.95	-934.50 L	.00 L	.00 L	17NOV03 TO 17NOV03		-934.50 L
468	TOTAL	4,847.10	4,994.42	-147.32 L	.00 L	.00 L	17NOV03 TO 17NOV03		-147.32 L

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/2AR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CORR GN/LS NET BASE GN/LS

(CONTINUED) USD - US DOLLAR

743672AA6 TOTAL

38,869.55 39,951.37 -1,081.82 L .00 -1,081.82 L .00

745867AA4 PULTE HOMES INC SR NT 15JAN2014 5.250 10JAN06 13JAN06 1.000000 17NOV05 TO 17NOV05 15,000.00 271.85 S

745867AS0 PULTE HOMES INC GFD SR NT 15FEB2015 5.200 21DEC05 27DEC05 1.000000 22SEP05 TO 22SEP05 20,000.00 -459.95 S

78387GAK3 SBC COMMUNICATIONS I PRTABLE 05JUN2021 4.214 05JUN06 05JUN06 1.000000 26MAY05 TO 26MAY05 100,000.00 .00

78387GAM5 SBC COMMUNICATIONS I GLOBAL NT 15JUN2024 6.450 06APR06 11APR06 1.000000 22APR05 TO 22APR05 5,000.00 -459.05 S

78387GAK6 SBC COMMUNICATIONS I GLOBAL NT 15SEP2024 6.150 05APR06 10APR06 1.000000 03JUN05 TO 03JUN05 5,000.00 -742.53 S

78442FAN8 SLM CORP MEDIUM TERM TRANCHE T 17MAR2008 3.625 15DEC05 20DEC05 1.000000 16AUG04 TO 16AUG04 55,000.00 -1,406.38 L

78442FAN8 TOTAL 48,700.50 49,924.37 -1,223.87 L .00 L -1,223.87 L

81013TAB7 SCOTTISH PWR PLC NT 15MAR2015 5.375 21APR06 26APR06 1.000000 24AUG05 TO 24AUG05 15,000.00 -802.37 S

852060AT9 SPRINT CAP CORP NT 15MAR2032 8.750 21APR06 26APR06 1.000000 04APR05 TO 04APR05 5,000.00 -307.21 L

78442FAN8 TOTAL 102,206.70 104,836.95 -2,630.25 L .00 -2,630.25 L

ASSET ID	SECURITY DESCRIPTION	LOT	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	MAT DATE	MAT RATE	FED DT	STL DT	BILL RATE	TED DTS OF ORIG BUYS	NET BASE GN/LS
			LOCAL COST	BASE COST	LOCAL SECY GN/LS	BASE SECY GN/LS			SHS/PAR	DTL FUND RSN	
(CONTINUED) USD - US DOLLAR											
85771PA0	STATOIL ASA	047	20,561.00	19,983.19	30APR2014	5.125	24AUG05	29AUG05	1.000000	20APR04 TO 20APR04	577.81 L
87425BAJ2	TALISMAN ENERGY INC	245	9,178.10	9,413.76	01FEB2017	5.850	21APR06	26APR06	1.000000	03APR06 TO 03APR06	-235.66 S
		726	8,725.40	9,414.89			26JUN06	29JUN06	1.000000	03APR06 TO 03APR06	-689.49 S
87425BAJ2	TOTAL		17,903.50	18,828.65					.00		-925.15 S
878742AB5	TECK COMINCO LTD	248	13,914.90	14,820.49	01OCT2035	6.125	21APR06	26APR06	1.000000	23SEP05 TO 23SEP05	-905.59 S
		265	9,343.30	9,880.33			24APR06	27APR06	1.000000	23SEP05 TO 23SEP05	-537.03 S
878742AB5	TOTAL		23,258.20	24,700.82					.00		-1,442.62 S
87927VAH1	TELECOM ITALIA CAP	603	24,734.75	24,755.38	30SEP2014	4.950	30SEP05	12OCT05	1.000000	23SEP04 TO 23SEP04	-20.63 L
87927VAJ7	TELECOM ITALIA CAP	650	24,770.25	24,773.03	30SEP2034	6.000	30SEP05	30SEP05	1.000000	28SEP04 TO 28SEP04	-2.78 L
87927VAJ2	TELECOM ITALIA CAP	387	23,750.00	24,739.29	30SEP2014	4.950	06DEC05	09DEC05	1.000000	30SEP05 TO 30SEP05	-989.29 S
87927VAN0	TELECOM ITALIA CAP	795	9,489.50	9,908.33	GTD SR NT 30SEP2034	6.000	06DEC05	09DEC05	1.000000	30SEP05 TO 30SEP05	-418.83 S

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUY
 IOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SRS/DAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

(CONTINUED)

USD - US DOLLAR

949746J08 TOTAL

 756 49,112.00 49,906.69 -794.69 S 05JAN06 12JAN06 1.000000 50,000.00 08JUN05 TO 08JUN05
 -794.69 S
 88,617.60 89,828.07 -415.78 L
 -794.69 S
 .00
 .00

949746J01 WELLS FARGO + CO NEW NT 15JAN2010 4.200 01AUG05 04AUG05 1.000000 29NOV04 TO 12JAN05
 516 60,900.30 69,963.66 -1,063.36 S
 -1,063.36 S

983024AK3 WYETH NT 144A 15FEB2016 5.500 08FEB06 14FEB06 1.000000 30JAN06 TO 30JAN06
 479 25,059.25 25,059.18 .07 S
 .07 S

983024AK6 WYETH NT 144A 15FEB2036 6.000 08FEB06 14FEB06 1.000000 08NOV05 TO 08NOV05
 482 24,785.75 24,786.35 -.60 S
 -.60 S

983024AL4 WYETH NT 15FEB2036 6.000 21APR06 26APR06 1.000000 08FEB06 TO 08FEB06
 287 9,565.40 9,914.52 -349.12 S
 -349.12 S

289 14,282.55 14,071.79 -589.24 S 25APR06 28APR06 1.000000 08FEB06 TO 08FEB06
 -589.24 S

983024AL4 TOTAL

 23,847.95 24,786.31 -938.36 S
 .00

98372PAG3 XL CAP LTD SR NT 15NOV2024 6.375 01SEP05 07SEP05 1.000000 08NOV04 TO 08NOV04
 105 5,298.00 5,000.00 298.00 S
 298.00 S

749 4,974.30 5,000.00 -25.70 S 02NOV05 07NOV05 1.000000 08NOV04 TO 08NOV04
 -25.70 S

Statement 12

Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OR ORIG BYRS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LIS SRS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LIS BASE CURR GN/LIS NET BASE GN/LIS

PHILMC
 USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OR ORIG BYRS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LIS	BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LIS	NET BASE GN/LIS
02R0424A3	PHILMC TBA OCT 15 GOLD SINGLE	01DEC2099	4.500	14SEP05	18OCT05	1.000000	14SEP05 TO 14SEP05
263	98,593.75	98,640.62	-46.87	98,625.00	98,609.37	15.63	-46.87 S
266							
589	97,382.81	98,609.38	-1,226.57	97,281.25	97,312.50	31.25	-1,226.57 S
594	292,054.69	293,351.56	-1,296.87	289,984.38	289,994.53	10.15	-1,296.87 S
02R0424A3	TOTAL			586,656.25	589,210.93	-2,554.68	-2,554.68 S
02R0424B1	PHILMC TBA NOV 15 GOLD SINGLE	01DEC2099	4.500	12OCT05	17NOV05	1.000000	12OCT05 TO 12OCT05
593	97,281.25	97,312.50	-31.25	97,320.31	97,281.25	39.06	-31.25 S
597							
694	96,984.38	97,281.25	-296.87	289,960.94	289,894.53	66.41	-296.87 S
144							

 ASSET ID SECURITY DESCRIPTION MAT DFER MAT RATE TRD DT SFL DT SELL RATE TRD DTS OF ORIG BUTS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECTY GN/LS SRS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECTY GN/LS RASR CURR GN/LS NET BASE GN/LS

 (CONTINUED) USD - US DOLLAR

02R042421 TOTAL

 389,156.25 387,785.16 1,371.09 S .00 1,371.09 S
 .00 .00

02R042439 PHLMC TBA MAR 15 GOLD SINGLE 31DEC2099 4.500 13PER06 16MAR06 1.000000 13MAR06 TO 13MAR06
 757 96,562.50 95,730.47 832.03 S .00 S 832.03 S
 758 96,531.25 95,777.34 753.91 S 1.000000 13MAR06 TO 13MAR06
 100,000.00 100,000.00 753.91 S

02R042439 TOTAL

 193,093.75 191,507.81 1,585.94 S .00 1,585.94 S
 .00 .00

02R042447 PHLMC TBA APR 15 GOLD SINGLE 01DEC2099 4.500 13MAR06 18APR06 1.000000 13MAR06 TO 13MAR06
 213 95,703.12 95,750.00 -46.88 S .00 S -46.88 S
 214 95,750.00 94,898.44 851.56 S 1.000000 13APR06 TO 13APR06
 100,000.00 100,000.00 851.56 S

02R042447 TOTAL

 191,453.12 190,648.44 804.68 S .00 804.68 S
 .00 .00

02R042454 PHLMC TBA MAY 15 GOLD SINGLE 31DEC2099 4.500 13APR06 16MAY06 1.000000 10MAY06 TO 10MAY06
 485 94,859.38 94,726.56 132.82 S .00 S 132.82 S
 02R042462 PHLMC TBA JUN 15 GOLD SINGLE 01DEC2099 4.500 10MAY06 19JUN06 1.000000 14JUN06 TO 14JUN06
 682 94,703.13 94,750.00 -46.87 S .00 S -46.87 S
 02R042488 PHLMC TBA AUG 15 GOLD SINGLE 01DEC2099 4.500 15JUL05 16AUG05 1.000000 11AUG05 TO 11AUG05
 790 98,812.50 97,917.97 894.53 S .00 S 894.53 S

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUYS
 LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LB SRS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LB BASE CURR GN/LB NET BASE GN/LB

(CONTINUED)

USD - US DOLLAR

729 293,682.81 296,625.00 -2,742.19 S 11AUG05 16AUG05 1.000000 20JUL05 TO 20JUL05 300,000.00 -2,742.19 S

02R042488 TOTAL

392,695.31 394,542.97 -1,847.66 S
 .00 .00 -1,847.66 S
 .00 .00 .00

02R042486 PHLMC TBA SEP 15 GOLD SINGLE 01DEC2099 4.500 11AUG05 19SEP05 1.000000 11AUG05 TO 11AUG05 100,000.00
 728 97,812.50 97,859.37 -46.87 S .00 S -46.87 S

044 98,484.38 98,531.25 -46.87 S
 24AUG05 19SEP05 1.000000 24AUG05 TO 24AUG05 100,000.00 -46.87 S
 14SEP05 19SEP05 1.000000 11AUG05 TO 14SEP05 300,000.00 1,660.15 S

260 296,050.78 294,390.63 1,660.15 S
 14SEP05 19SEP05 1.000000 14SEP05 TO 14SEP05 100,000.00 1,660.15 S

271 98,714.84 98,703.13 11.71 S
 11.71 S 11.71 S

02R042496 TOTAL

591,062.50 589,484.38 1,578.12 S
 .00 .00 -1,578.12 S
 .00 .00 .00

02R0504C2 PHLMC TBA DEC 15 GOLD SINGLE 01DEC2099 5.000 09NOV05 15DEC05 1.000000 09NOV05 TO 09NOV05 100,000.00
 583 98,039.06 98,039.06 .00 .00 .00

590 394,515.63 394,515.63 .00
 21NOV05 15DEC05 1.000000 21NOV05 TO 21NOV05 400,000.00 .00

585 197,734.38 197,734.38 .00
 22NOV05 15DEC05 1.000000 22NOV05 TO 22NOV05 200,000.00 .00

688 197,343.75 197,343.75 .00
 08DEC05 15DEC05 1.000000 08DEC05 TO 08DEC05 200,000.00 .00

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SEL RATE TRD DTS OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECTY GN/LS SHS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECTY GN/LS BASE CORR GN/LS NET BASE GN/LS

 (CONTINUED)

 USD - US DOLLAR

02R050432 TOTAL

 492,546.88 489,046.87 3,500.01 S .00 3,500.01 S
 .00 .00

02R050440 PHIMC TBA APR 15 GOLD SINGLE 01DEC2099 5.000 10MAR06 10APR06 1.000000 13APR06 TO 13APR06
 219 195,531.25 193,890.63 1,640.62 S .00 S 200,000.00 1,640.62 S
 220 293,250.00 290,804.68 2,445.32 S .00 S 300,000.00 2,445.32 S

02R050440 TOTAL

 488,781.25 484,695.31 4,085.94 S .00 4,085.94 S
 .00 .00

02R050457 PHIMC TBA MAY 15 GOLD SINGLE 01DEC2099 5.000 13APR06 16MAY06 1.000000 13APR06 TO 13APR06
 449 191,750.00 193,750.00 .00 .00 200,000.00 .00
 450 290,671.88 290,671.88 .00 .00 300,000.00 .00

02R050457 TOTAL

 100,027.34 100,585.94 -558.60 S .00 S 100,000.00 -558.60 S
 731 100,027.34 100,585.94 -558.60 S .00 S 100,000.00 -558.60 S

02R050499 PHIMC TBA SEP 15 GOLD SINGLE 01DEC2099 5.000 13SEP05 19SEP05 1.000000 09AUG05 TO 09AUG05
 238 200,937.50 199,500.00 1,437.50 S .00 S 200,000.00 1,437.50 S
 305 200,929.69 200,929.69 .00 .00 200,000.00 .00
 13SEP05 21SEP05 1.000000 13SEP05 TO 13SEP05

252 100,468.75 99,906.25 562.50 S .00 S 100,000.00 562.50 S
 14SEP05 19SEP05 1.000000 11AUG05 TO 11AUG05

 ASSRT ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BYRS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LIS SRS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LIS BASE CURR GN/LIS NET BASE GN/LIS

(CONTINUED) USD - US DOLLAR

02R050489 TOTAL 335 100,457.03 100,457.03 14SEP05 23SEP05 1.000000 14SEP05 TO 14SEP05
 602,792.97 600,792.97 2,000.00 S .00 2,000.00 S
 .00 .00

02R0506H2 064 PHLMC TBA NOV 30 GOLD SINGLE 01DEC2099 5.000 07NOV05 14NOV05 1.000000 24OCT05 TO 25OCT05
 286,160.16 290,750.00 -4,589.84 S -4,589.84 S
 190,812.50 193,625.00 -2,812.50 S -2,812.50 S

02R0506B2 TOTAL 066 476,972.66 484,375.00 -7,402.34 S -7,402.34 S
 .00 .00

02R0506C0 373 PHLMC TBA DEC 30 GOLD SINGLE 01DEC2099 5.000 06DEC05 13DEC05 1.000000 07NOV05 TO 07NOV05
 191,937.50 190,601.56 1,335.94 S 1,335.94 S
 288,023.44 285,843.75 2,179.69 S 2,179.69 S

02R0506C0 TOTAL 375 479,960.94 476,445.31 3,515.63 S 3,515.63 S
 .00 .00

02R0506I4 717 PHLMC TBA JAN 30 GOLD SINGLE 01DEC2099 5.000 04JAN06 13JAN06 1.000000 06DEC05 TO 06DEC05
 291,105.47 287,812.50 3,292.97 S 3,292.97 S
 199,757.81 191,796.87 1,960.94 S 1,960.94 S

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTB OF ORIG BOTS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GR/LIS SHS/PAR DTL FUND REN
 BASE PRINCIPAL NET BASE COST BASE SECY GR/LIS BASE CURR GR/LIS NET BASE GR/LIS

 (CONTINUED) USD - US DOLLAR

02R050614 TOTAL

 484,863.28 479,609.37 5,253.91 \$.00 .00 5,253.91 \$

02R050622 PHMFC TBA FEB 30 GOLD SINGLE 01DEC2099 5.000 18JAN06 13FEB06 1.000000 04JAN06 TO 04JAN06
 123 292,171.88 290,906.25 1,265.63 \$.00 \$ 300,000.00 1,265.63 \$

168 194,468.75 193,632.81 835.94 \$ 23JAN06 13FEB06 1.000000 04JAN06 TO 04JAN06
 445 194,648.44 193,054.69 1,593.75 \$ 23JAN06 13FEB06 1.000000 07FEB06 TO 07FEB06
 200,000.00 1,593.75 \$

02R050622 TOTAL

 681,289.07 677,593.75 3,695.32 \$.00 .00 3,695.32 \$

02R050630 PHMFC TBA MAR 30 GOLD SINGLE 31DEC2099 5.000 07FEB06 13MAR06 1.000000 08MAR06 TO 08MAR06
 728 192,875.00 191,289.06 1,585.94 \$.00 \$ 200,000.00 1,585.94 \$

02R050648 PHMFC TBA APR 30 GOLD SINGLE 01DEC2099 5.000 08MAR06 12APR06 1.000000 10APR06 TO 10APR06
 171 191,187.50 189,312.50 1,875.00 \$.00 \$ 200,000.00 1,875.00 \$

02R050655 PHMFC TBA MAY 30 GOLD SINGLE 01DEC2099 5.000 10APR06 11MAY06 1.000000 25APR06 TO 25APR06
 417 189,187.50 188,906.25 281.25 \$.00 \$ 200,000.00 281.25 \$

402 94,234.38 94,453.13 -218.75 \$ 08MAY06 11MAY06 1.000000 25APR06 TO 25APR06
 100,000.00 -218.75 \$

02R050655 TOTAL

 283,421.88 283,359.38 62.50 \$.00 .00 62.50 \$

CISCO SYSTEMS FOUNDATION
BLACKROCK
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2005 TO JULY 31, 2006

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT EHL RATE TRD DTS OF ORIG BUYS
LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/PAR DTL FUND RSN
BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

(CONTINUED) USD - US DOLLAR

02R050663	612	PHLMC	TBA JUN 30 GOLD SINGLE	01DEC2099	5.000	08JUN06	13JUN06	1.000000	08MAY06 TO 08MAY06	100,000.00	312.50 S
02R050671	764	PHLMC	TBA JUL 30 GOLD SINGLE	01DEC2099	5.000	07JUL06	13JUL06	1.000000	08JUN06 TO 08JUN06	100,000.00	-1,218.74 S
02R052666	384	PHLMC	TBA DEC 30 GOLD SINGLE	01DEC2099	5.500	06DEC05	13DEC05	1.000000	03NOV05 TO 09NOV05	200,000.00	1,289.06 S
02R052610	013	PHLMC	TBA JAN 30 GOLD SINGLE	01DEC2099	5.500	09JAN06	13JAN06	1.000000	06DEC05 TO 06DEC05	200,000.00	2,101.56 S
02R052628	147	PHLMC	TBA FEB 30 GOLD SINGLE	01DEC2099	5.500	19JAN05	13FEB06	1.000000	09JAN06 TO 09JAN06	200,000.00	109.38 S
3128LXDR8	283	FED HM LN PC POOL G01912	01SEP2035	5.000	25APR06	27APR06	1.000000	14SEP05 TO 14SEP05	292,031.34	-12,953.44 S	
3128MJCY4	118	FED HM LN PC POOL G08086	01OCT2035	5.500	09NOV05	14NOV05	1.000000	28SEP05 TO 28SEP05	199,470.78	-3,629.23 S	
3128MPC6	190	FED HM LN PC POOL G18077	01OCT2020	4.500	13MAR06	18APR06	1.000000	11JAN06 TO 11JAN06	99,999.19	-1,741.85 S	
3128JX7K8	142	FED HM LN PC POOL G11798	01NOV2020	5.000	18JAN06	23JAN06	1.000000	21NOV05 TO 08DEC05	594,994.92	3,353.35 S	
313964N88	136	FED HM LN PC POOL B12215	01FEB2019	5.000	18JAN06	23JAN06	1.000000	12DEC05 TO 12DEC05	297,529.36	2,138.67 S	
31336WCQ0	422	FED HM LN PC POOL G11880	01DEC2020	5.000	13APR06	16MAY06	1.000000	18JAN06 TO 18JAN06	199,999.25	-5,166.92 S	

Statement 12

Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on
Investment Income

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT SFL DT SELL RATE TRD DTG OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

(CONTINUED)

USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SFL DT	SELL RATE	TRD DTG OF ORIG BUYS
396	196,046.88	197,250.00	-1,203.12	8		135SEP05	TO 22SEP05
600	779,000.00	779,367.19	-367.19	8		12OCT05	TO 12OCT05
01F0424A8 TOTAL	2,058,234.39	2,061,132.82	-2,898.43	8		12OCT05	TO 12OCT05

01P0424B5	FNMA TBA NOV 15 SINGLE PAM	01DEC2099	4.500	12OCT05	17NOV05	1.000000	12OCT05 TO 12OCT05
586	194,781.25	194,593.75	187.50	8		200,000.00	187.50
596	194,781.25	194,593.75	187.50	8		200,000.00	187.50
228	97,007.81	96,023.44	984.37	8		100,000.00	984.37
150	673,613.28	673,074.21	539.07	8		700,000.00	539.07

01P0424B6 TOTAL

1,160,183.59

1,158,285.15

1,898.44

1,898.44

01P0424C4	FNMA TBA DEC 15 SINGLE PAM	01DEC2099	4.500	10NOV05	15DEC05	1.000000	10NOV05 TO 10NOV05
137	192,250.00	192,296.87	-46.87	8		200,000.00	-46.87
140	192,218.75	192,296.88	-78.13	8		200,000.00	-78.13
188	96,093.75	96,148.44	-54.69	8		100,000.00	-54.69

Statement 12

Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on
Investment Income

(CONTINUED)
 USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SHL RATE	TRD DTS OR ORIG BUYS	NET
LOF	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS	BNS/PAR	DTL FUND RSN
BASE	PRINCIPAL NET						NET	BASE GN/LS
329		582,718.80	580,917.29	28NOV05	15DEC05	1.000000	18NOV05 TO 21NOV05	
						.00 \$	600,000.00	1,801.51 \$
539		483,359.38	483,985.99	09DEC05	15DEC05	1.000000	14NOV05 TO 08DEC05	
						.00 \$	500,000.00	-628.61 \$
548		193,265.63	192,609.37	09DEC05	15DEC05	1.000000	14NOV05 TO 14NOV05	
						.00 \$	200,000.00	656.26 \$
556		289,710.94	280,914.06	09DEC05	15DEC05	1.000000	10NOV05 TO 10NOV05	
						.00 \$	300,000.00	796.88 \$
01F042418 TOTAL		2,029,617.25	2,027,168.90			.00		2,448.35 \$
						.00		.00
01F042418	FNMA	TBA JAN 15 SINGLE PAM	01DEC2099	4.500	11JAN06	18JAN06	1.000000	09DEC05 TO 09DEC05
053		486,523.44	483,164.06			3,359.38 \$	500,000.00	3,359.38 \$
056		291,843.75	289,593.75			2,250.00 \$	300,000.00	2,250.00 \$
059		194,552.50	193,187.50			1,375.00 \$	200,000.00	1,375.00 \$
01F042418 TOTAL		972,929.69	965,945.31			6,984.38 \$		6,984.38 \$
						.00		.00
01F042426	FNMA	TBA FEB 15 SINGLE PAM	01DEC2099	4.500	13JAN06	16FEB06	1.000000	11JAN06 TO 11JAN06
094		195,156.25	194,500.00			656.25 \$	200,000.00	656.25 \$
097		390,656.25	389,093.75			1,562.00 \$	400,000.00	1,562.50 \$

Statement 12

Form 990-PF, Part IV, Line I
 Capital Gains and Losses for Tax on
 Investment Income

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUYS DTL FUND RSN
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LIS BASE CURR GN/LIS
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LIS

(CONTINUED)

USD - US DOLLAR

246 691,523.44 690,554.69 968.75 S 13SEP05 19SEP05 1.000000 09AUG05 TO 13SEP05 700,000.00 .00 S 968.75 S

01P042491 TOTAL

1,377,710.94 1,374,843.76 2,867.18 S .00 2,867.18 S .00

01P042684

058 FVMA TBA NOV 30 SINGLE PAM 01DEC2099 4.500 07NOV05 14NOV05 1.000000 26OCT05 TO 26OCT05 100,000.00 .00 S -921.88 S

92,593.75 93,515.63 -921.88 S 07NOV05 14NOV05 1.000000 26OCT05 TO 26OCT05 100,000.00 .00 S -875.00 S

060 92,640.63 93,515.63 -875.00 S 07NOV05 14NOV05 1.000000 26OCT05 TO 26OCT05 300,000.00 .00 S -2,609.37 S

069 277,828.13 280,437.50 -2,609.37 S 07NOV05 14NOV05 1.000000 26OCT05 TO 26OCT05 100,000.00 .00 S -828.13 S

073 92,593.75 93,421.88 -828.13 S 07NOV05 14NOV05 1.000000 26OCT05 TO 26OCT05 300,000.00 .00 S -5,234.38 S

01P042684 TOTAL

555,656.26 560,890.64 -5,234.38 S .00 -5,234.38 S .00

01P0426C2

215 FVMA TBA DEC 30 SINGLE PAM 01DEC2099 4.500 16NOV05 13DEC05 1.000000 07NOV05 TO 07NOV05 300,000.00 .00 S 2,507.81 S

92,890.63 92,515.62 375.01 S 05DEC05 13DEC05 1.000000 07NOV05 TO 07NOV05 100,000.00 .00 S 375.01 S

574 278,671.88 279,109.37 -437.49 S 05DEC05 13DEC05 1.000000 07NOV05 TO 06DEC05 300,000.00 .00 S -437.49 S

977 93,417.97 92,562.50 855.47 S 06DEC05 13DEC05 .000000 07NOV05 TO 07NOV05 100,000.00 .00 S 855.47 S

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT 9TL DT SELL RATE TRD DTG OF ORIG BUYS DTL FUND KRN
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LIS BASE CURR GN/LIS NET BASE GN/LIS
 BASE PRINCIPAL NET

 (CONTINUED) USD - US DOLLAR

01P0426C2 TOTAL 745,082.04 741,781.24 3,300.80 S .00 3,300.80 S
 .00 .00

01P042616 RWNA TBA JAN 30 SINGLE FAM 01DEC2099 4.500 05DEC05 13JAN06 1.000000 05DEC05 TO 06DEC05
 379 186,507.81 186,218.75 289.06 S .00 S 289.06 S

594 93,148.44 92,843.75 304.69 S .00 S 304.69 S
 13DEC05 13JAN06 1.000000 05DEC05 TO 05DEC05
 100,000.00

593 93,156.25 92,843.75 312.50 S .00 S 312.50 S
 03JAN06 13JAN06 1.000000 05DEC05 TO 03JAN06
 300,000.00

714 282,972.66 281,414.06 1,558.60 S .00 S 1,558.60 S
 01P042616 TOTAL 655,785.16 653,320.31 2,464.85 S .00 2,464.85 S
 .00 .00

01P042624 RWNA TBA FEB 30 SINGLE FAM 01DEC2099 4.500 03JAN06 13FEB06 1.000000 03JAN06 TO 03JAN06
 716 189,484.37 189,562.50 -78.13 S .00 S -78.13 S

286 187,187.50 187,203.12 -15.62 S .00 S -15.62 S
 02FEB06 13FEB06 1.000000 02FEB06 TO 02FEB06
 200,000.00

386 93,656.25 94,281.25 -625.00 S .00 S -625.00 S
 09FEB06 13FEB06 1.000000 03JAN06 TO 03JAN06
 100,000.00

01P042624 TOTAL 469,328.12 470,046.87 -718.75 S .00 -718.75 S
 .00 .00

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT SFL DT SELL RATE TRD DTG OF ORIG BUYR
 LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SRS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

 (CONTINUED)
 USD - US DOLLAR

01F042632	FNMA	TBA MAR 30 SINGLE PAM	01DEC2099	4.500	09MAR06	13MAR06	1.000000	09FEB06 TO 09SEP06		
704				92,906.25		-687.50 S	.00 S	100,000.00		-687.50 S
01F042657	FNMA	TBA MAY 30 SINGLE PAM	01DEC2099	4.500	04MAY06	11MAY06	1.000000	25APR06 TO 25APR06		
345				182,140.63		-921.87 S	.00 S	200,000.00		-921.87 S
01F042665	FNMA	TBA JUN 30 SINGLE PAM	31DEC2099	4.500	08JUN06	13JUN06	1.000000	04MAY06 TO 04MAY06		
620				183,250.00		1,156.25 S	.00 S	200,000.00		1,156.25 S
01F042673	FNMA	TBA JUL 30 SINGLE PAM	01DEC2099	4.500	07JUL06	13JUL06	1.000000	08JUN06 TO 08JUN06		
766				180,984.37		-2,203.13 S	.00 S	200,000.00		-2,203.13 S
01F042681	FNMA	TBA AUG 30 SINGLE PAM	01DEC2099	4.500	03AUG05	11AUG05	1.000000	08JUL05 TO 08JUL05		
563				95,851.56		-1,093.75 S	.00 S	100,000.00		-1,093.75 S
01F042699	FNMA	TBA SEP 30 SINGLE PAM	01DEC2099	4.500	09SEP05	14SEP05	1.000000	03AUG05 TO 03AUG05		
194				96,503.91		761.72 S	.00 S	100,000.00		761.72 S
01F0504A1	FNMA	TBA OCT 15 SINGLE PAM	01DEC2099	5.000	13SEP05	18OCT05	1.000000	13SEP05 TO 13SEP05		
241				200,875.00		-62.50 S	.00 S	200,000.00		-62.50 S
567				199,031.25		-1,625.00 S	.00 S	200,000.00		-1,625.00 S
569				99,476.56		-710.94 S	.00 S	100,000.00		-710.94 S
01F0504A1	TOTAL			499,382.81		-2,398.44 S	.00			-2,398.44 S
01F0504B9	FNMA	TBA NOV 15 SINGLE PAM	01DEC2099	5.000	28OCT05	17NOV05	1.000000	11OCT05 TO 11OCT05		
732				197,531.25		-1,328.13 S	.00 S	200,000.00		-1,328.13 S

Statement 12

Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT SFL DT SELL RATE TRD DTG OF ORIG BUYR
FOF LOCAL PRINCIPAL NET LOCAL COST BASE COST BASE SECY GN/LB SHS/PAR DTG FUND RSN
BASE PRINCIPAL NET BASE SECY GN/LB NET BASE GN/LB

(CONTINUED) USD - US DOLLAR

229		197,203.13		196,734.38		31OCT05	17NOV05	1.000000	08NOV05 TO 08NOV05	200,000.00	.00 S	468.75 S
103		394,281.25		393,320.31		08NOV05	17NOV05	1.000000	11OCT05 TO 04NOV05	400,000.00	.00 S	960.94 S
166		98,375.00		98,375.00		10NOV05	17NOV05	1.000000	10NOV05 TO 10NOV05	100,000.00	.00	.00
168		196,765.63		196,593.75		10NOV05	17NOV05	1.000000	08NOV05 TO 08NOV05	200,000.00	.00 S	171.88 S
175		491,875.00		492,644.53		10NOV05	17NOV05	1.000000	08NOV05 TO 08NOV05	500,000.00	.00 S	-769.53 S
01P0504B9 TOTAL		1,576,031.26		1,576,527.35							.00	-496.09 S
01P0504C7	PRNA					10NOV05	15DEC05	1.000000	10NOV05 TO 10NOV05	100,000.00	.00	.00
174		98,281.25		98,281.25							.00	.00
259		295,383.81		294,781.25		10NOV05	15DEC05	1.000000	10NOV05 TO 15NOV05	300,000.00	.00 S	601.56 S
649		394,531.25		393,838.13		21NOV05	15DEC05	1.000000	10NOV05 TO 09DEC05	400,000.00	.00 S	703.12 S
283		197,718.75		196,275.67		22NOV05	15DEC05	1.000000	09NOV05 TO 09NOV05	200,000.00	.00 S	1,443.08 S
288		296,929.69		294,843.75		22NOV05	15DEC05	1.000000	10NOV05 TO 10NOV05	300,000.00	.00 S	2,085.94 S

ASSET ID	SECURITY DESCRIPTION	LOT	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	MAT DATE	MAT RATE	TRD DT	LOCAL COST	BASE COST	LOCAL SECY GN/LS	BASE SECY GN/LS	TRD DT	SRH RATE	TRD DTG OF ORIG BUYS	SHS/PAR	DTL FUND RSN	NET BASE GN/LS
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(CONTINUED) USD - US DOLLAR

330			98,640.63		29NOV05	15DEC05	1.000000	100,000.00		515.63 \$		10NOV05 TO 09NOV05					515.63 \$
348			98,546.88		01DEC05	15DEC05	1.000000	100,000.00		265.63 \$		10NOV05 TO 10NOV05					265.63 \$
542			394,093.75		09DEC05	15DEC05	1.000000	400,000.00		93.75 \$		09DEC05 TO 09DEC05					93.75 \$
545			98,507.81		09DEC05	15DEC05	1.000000	100,000.00		7.81 \$		09DEC05 TO 09DEC05					7.81 \$
01P0504C7	TOTAL		1,972,632.82					5,716.52 \$		.00							5,716.52 \$
01P050411	ZNMA	117	590,578.12		09DEC05	18JAN06	1.000000	600,000.00		-2,718.76 \$		09DEC05 TO 11JAN06					-2,718.76 \$
550			98,453.13		09DEC05	18JAN06	1.000000	100,000.00		.00		09DEC05 TO 09DEC05					.00
552			98,453.12		09DEC05	18JAN06	1.000000	100,000.00		.00		09DEC05 TO 09DEC05					.00
043			396,421.88		11JAN06	18JAN06	1.000000	400,000.00		-15.61 \$		11JAN06 TO 11JAN06					-15.61 \$
051			99,136.72		11JAN06	18JAN06	1.000000	100,000.00		699.22 \$		09DEC05 TO 09DEC05					699.22 \$

Statement 12

Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on
Investment Income

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OR ORIG BUYS DTL FUND RSN NET BASE GN/LS
 LOT LOCAL PRINCIPAL NET BASE PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS BASE COST BASE SECY GN/LS BASE CURR GN/LS SHS/PAN NET BASE GN/LS

(CONTINUED)

USD - US DOLLAR

01P050411 TOTAL

1,283,042.97 1,285,078.12 -2,035.15 S .00 .00 -2,035.15 S .00

01P050429 FNMA

TBA FEB 15 SINGLE FAM 01DEC2099 5.000 11JAN06 16FEB06 1.000000 11JAN06 TO 11JAN06 100,000.00 .00 S -15.63 S

044

99,078.12 99,093.75 -15.63 S 11JAN06 16FEB06 1.000000 11JAN06 TO 11JAN06 100,000.00 .00 S -15.63 S

047

99,078.12 99,062.50 15.62 S 11JAN06 16FEB06 1.000000 11JAN06 TO 10FEB06 100,000.00 .00 S 15.62 S

495

594,328.12 590,980.48 3,347.64 S 11JAN06 16FEB06 1.000000 11JAN06 TO 10FEB06 600,000.00 .00 S 3,347.64 S

100

99,351.56 99,052.50 289.06 S 13FAN06 16FEB06 1.000000 11JAN06 TO 11JAN06 100,000.00 .00 S 289.06 S

498

397,125.00 393,546.87 3,578.13 S 23JAN06 16FEB06 1.000000 10FEB06 TO 10FEB06 400,000.00 .00 S 3,578.13 S

202

99,062.50 99,062.50 .00 25JAN06 16FEB06 1.000000 11JAN06 TO 11JAN06 100,000.00 .00 .00

01P050429 TOTAL

1,388,023.42 1,380,808.60 7,214.82 S .00 .00 7,214.82 S .00

01P050437 FNMA

TBA MAR 15 SINGLE FAM 01DEC2099 5.000 10FEB06 16MAR06 1.000000 10MAR06 TO 10MAR06 200,000.00 .00 S 976.56 S

762

196,593.75 195,617.19 976.56 S 10FEB06 16MAR06 1.000000 10MAR06 TO 10MAR06 100,000.00 .00 S 496.10 S

763

98,296.88 97,800.78 496.10 S 10FEB06 16MAR06 1.000000 10MAR06 TO 10MAR06 600,000.00 .00 S 3,011.71 S

764

589,828.12 586,816.41 3,011.71 S

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

(CONTINUED) USD - US DOLLAR

01P050437 TOTAL 884,718.75 880,234.38 4,484.37 S .00 4,484.37 S

01P050445 216 FNMA TBA APR 15 SINGLE PAM 01DEC2099 5.000 10MAR06 18APR06 1.000000 10MAR06 TO 10MAR06
 195,500.00 195,500.00 .00 200,000.00 .00

217 586,453.12 582,023.44 4,429.68 S .00 S 4,429.68 S

218 97,750.00 97,019.53 730.47 S .00 S 730.47 S

01P050445 TOTAL 879,703.12 874,542.97 5,160.15 S .00 5,160.15 S

01P050452 447 FNMA TBA MAY 15 SINGLE PAM 01DEC2099 5.000 13APR06 16MAY06 1.000000 13APR06 TO 13APR06
 96,968.75 96,953.12 15.63 S .00 S 15.63 S

448 581,718.75 581,464.85 253.90 S .00 S 253.90 S

438 1,160,156.25 1,160,156.25 12MAY06 16MAY06 1.000000 12MAY06 TO 12MAY06
 1,038,843.75 1,038,574.22 269.53 S .00 269.53 S

01P050452 TOTAL 1,038,843.75 1,038,574.22 269.53 S .00 269.53 S

01P050460 680 FNMA TBA JUN 15 SINGLE PAM 01DEC2099 5.000 12MAY06 20JUN06 1.000000 12JUN06 TO 12JUN06
 96,640.62 96,968.75 -328.13 S .00 S -328.13 S

ASSET ID	SECURITY DESCRIPTION	MAP DATE	MAP RATE	TRD DT	STL DT	BEH. RATE	TRD DT	OF ORIG	BUY
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY	GN/LS	BASE COST	BASE SECTY	GN/LS	BASE CURR	GN/LS
BASE	PRINCIPAL NET								

(CONTINUED) USD - US DOLLAR

01P050486 TOTAL 397,199.22 395,789.07 1,410.15 S .00 1,410.15 S .00

01P050494 FNMA TBA SEP 15 SINGLE PAM 01DEC2099 5.000 11AUG05 19SEP05 1.000000 10AUG05 TO 11AUG05 200,000.00 -171.88 S

726 199,500.00 199,671.88 -171.88 S 17AUG05 19SEP05 1.000000 11AUG05 TO 11AUG05 100,000.00 15.63 S

809 99,953.13 99,937.50 15.63 S 13SEP05 19SEP05 1.000000 19AUG05 TO 19AUG05 100,000.00 492.19 S

218 100,562.50 100,070.31 492.19 S 13SEP05 19SEP05 1.000000 200,000.00 62.50 S

303 201,125.00 201,062.50 62.50 S 20SEP05 13OCT05 1.000000 14SEP05 TO 14SEP05 300,000.00 398.44 S

01P050669 FNMA TBA OCT 30 SINGLE PAM 01DEC2099 5.000 14SEP05 13OCT05 1.000000 14SEP05 TO 14SEP05 300,000.00 -140.63 S

264 296,250.00 296,390.63 -140.63 S 20SEP05 13OCT05 1.000000 14SEP05 TO 15SEP05 400,000.00 -1,523.44 S

327 393,031.25 394,554.69 -1,523.44 S 05OCT05 13OCT05 1.000000 200,000.00 -937.50 S

486 195,203.13 196,140.63 -937.50 S 05OCT05 13OCT05 1.000000 26SEP05 TO 26SEP05 300,000.00 -1,382.81 S

488 292,804.69 294,187.50 -1,382.81 S 05OCT05 13OCT05 1.000000 15SEP05 TO 15SEP05 300,000.00 -2,953.12 S

490 292,804.69 295,757.81 -2,953.12 S

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BYRS
 LOF LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/PAR DTL FORD BSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

 (CONTINUED) USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BYRS
LOF	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	SHS/PAR	DTL FORD BSN	NET BASE GN/LS	
BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS	NET BASE GN/LS			
01F050687	TOTAL	3,852,953.14	3,864,328.13	-11,374.99 S		.00	-11,374.99 S
				.00		.00	.00
01F050665	FNMA TBA DEC 30 SINGLE PAM	285,468.75	285,890.62	-421.87 S		.00 S	-421.87 S
473							
474		190,328.12	190,593.75	-265.63 S		.00 S	-265.63 S
496		95,328.12	95,218.75	109.37 S		.00 S	109.37 S
498		285,738.28	285,468.75	269.53 S		.00 S	269.53 S
529		381,312.50	384,449.22	-3,136.72 S		.00 S	-3,136.72 S
495		95,484.38	95,156.25	328.13 S		.00 S	328.13 S
502		95,468.75	95,156.25	312.50 S		.00 S	312.50 S
527		96,132.81	96,773.44	-640.63 S		.00 S	-640.63 S
508		96,656.25	96,125.00	531.25 S		.00 S	531.25 S
528		393,562.50	384,820.32	-1,257.82 S		.00 S	-1,257.82 S

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

(CONTINUED) USD - US DOLLAR

01F050619 FNMA TBA JAN 30 SINGLE FAN 01DEC2099 5.000 07DEC05 13JAN06 1.000000 28NOV05 TO 28NOV05
 070 384,203.12 388,523.45 -4,320.33 S .00 S 400,000.00 -4,320.33 S

01F050619 FNMA TBA JAN 30 SINGLE FAN 01DEC2099 5.000 07DEC05 13JAN06 1.000000 04JAN06 TO 04JAN06
 648 96,335.94 96,000.00 335.94 S .00 S 100,000.00 335.94 S

01F050619 FNMA TBA JAN 30 SINGLE FAN 01DEC2099 5.000 07DEC05 13JAN06 1.000000 12DEC05 TO 12DEC05
 650 192,640.63 192,071.88 568.75 S .00 S 200,000.00 568.75 S

01F050619 FNMA TBA FEB 30 SINGLE FAN 01DEC2099 5.000 04JAN06 13FEB06 1.000000 23JAN06 TO 23JAN06
 446 194,195.31 194,867.19 -671.88 S .00 S 200,000.00 -671.88 S

01F050619 FNMA TBA FEB 30 SINGLE FAN 01DEC2099 5.000 04JAN06 13FEB06 1.000000 23JAN06 TO 23JAN06
 447 97,093.75 97,335.94 -242.19 S .00 S 100,000.00 -242.19 S

01F050619 FNMA TBA FEB 30 SINGLE FAN 01DEC2099 5.000 04JAN06 13FEB06 1.000000 25JAN06 TO 25JAN06
 448 96,968.75 97,125.00 -156.25 S .00 S 100,000.00 -156.25 S

01F050619 FNMA TBA FEB 30 SINGLE FAN 01DEC2099 5.000 18JAN06 13FEB06 1.000000 07FEB06 TO 07FEB06
 449 292,523.44 289,550.79 2,972.65 S .00 S 300,000.00 2,972.65 S

01F050619 FNMA TBA FEB 30 SINGLE FAN 01DEC2099 5.000 27JAN06 13FEB06 1.000000 23JAN06 TO 23JAN06
 243 193,453.12 194,625.00 -1,171.88 S .00 S 200,000.00 -1,171.88 S

01F050619 TOTAL 2,197,628.90 2,203,199.23 -5,570.33 S .00 S 2,000,000.00 -5,570.33 S

01F050619 TOTAL 2,197,628.90 2,203,199.23 -5,570.33 S .00 S 2,000,000.00 -5,570.33 S

01F050619 TOTAL 2,197,628.90 2,203,199.23 -5,570.33 S .00 S 2,000,000.00 -5,570.33 S

SUMMARY REALIZED GAIN/LOSS REPORT
 AUGUST 1, 2005 TO JULY 31, 2006

 ASSRT ID SECURITY DESCRIPTION MAT DATE MAT RATE TED DT STL DT SELL RATE TED DTS OF ORIG BUYS
 LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

(CONTINUED) USD - US DOLLAR

359 96,488.28 97,398.44 07FEB05 13FEB06 1.000000 23JAN06 TO 23JAN06
 -910.16 S .00 S -910.16 S

381 96,398.44 96,503.91 08FEB06 13FEB06 1.000000 07FEB06 TO 07FEB06
 -105.47 S .00 S -105.47 S

01R050627 TOTAL 1,067,121.09 1,067,406.27 -285.18 S .00 -285.18 S
 .00 .00

01R050635 FNMA TBA MAR 30 SINGLE PAM 01DEC2099 5.000 07FEB06 13MAR06 1.000000 07FEB06 TO 07FEB06
 365 96,406.25 96,390.62 15.63 S .00 S 15.63 S

729 96,406.25 95,835.94 07FEB06 13MAR06 1.000000 09MAR06 TO 09MAR06
 570.31 S .00 S 570.31 S

730 192,851.56 191,570.31 07FEB06 13MAR06 1.000000 09MAR06 TO 09MAR06
 1,281.25 S .00 S 1,281.25 S

528 96,773.44 96,296.88 23FEB06 13MAR06 1.000000 08FEB06 TO 08FEB06
 476.56 S .00 S 476.56 S

695 95,916.41 95,785.16 09MAR06 13MAR06 1.000000 09MAR06 TO 09MAR06
 31.25 S .00 S 31.25 S

698 95,835.94 95,785.15 09MAR06 13MAR06 1.000000 09MAR06 TO 09MAR06
 50.79 S .00 S 50.79 S

01R050635 TOTAL 674,089.85 671,664.06 2,425.79 S .00 2,425.79 S
 .00 .00

01R050643 FNMA TBA APR 30 SINGLE PAM 01DEC2099 5.000 09MAR06 12APR06 1.000000 10APR06 TO 10APR06
 164 95,750.00 94,722.66 1,027 .00 S 1,027.34 S

ASSET ID	SECURITY DESCRIPTION	LOT	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	MAK DATE	MAK RATE	TRD DT	STL DT	SEL RATE	TRD DTS OF ORIG BUYS	DEL FUND RSN
					LOCAL COST	LOCAL SECY GN/LS	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS	SHS/PAR	NET BASE GN/LS
(CONTINUED)											
USD - US DOLLAR											
165			191,406.25		189,445.31		1,960.94 S		1.000000	10APR06 TO 10APR06	
									.00 S	200,000.00	1,960.94 S
692			191,414.06		191,484.38		-70.32 S		1.000000	09MAR06 TO 09MAR06	
									.00 S	200,000.00	-70.32 S
128			284,390.63		284,484.38		-93.75 S		1.000000	07APR06 TO 07APR06	
									.00 S	300,000.00	-93.75 S
129			94,843.75		94,843.75		.00		1.000000	07APR06 TO 07APR06	
									.00	100,000.00	.00
131			94,843.75		94,843.75		.00		1.000000	07APR06 TO 07APR06	
									.00	100,000.00	.00
01R050643 TOTAL											
			952,648.44				949,824.23			2,824.21 S	2,824.21 S
							.00			.00	.00

01R050650	FNMA	TBA MAY 30 SINGLE PAM			31DEC2059	5.000	10APR06	11MAY06	1.000000	03MAY06 TO 03MAY06	
			283,968.75				1,640.63 S		.00 S	300,000.00	1,640.63 S
01R050668	FNMA	TBA JUN 30 SINGLE PAM			01DEC2099	5.000	03MAY06	13JUN06	1.000000	07JUN06 TO 07JUN06	
			282,187.50				-808.59 S		.00 S	300,000.00	-808.59 S
01R050676	FNMA	TBA JUL 30 SINGLE PAM			01DEC2099	5.000	07JUN06	13JUL06	1.000000	13JUL06 TO 13JUL06	
			282,843.75				1,910.16 S		.00 S	300,000.00	1,910.16 S
768			374,000.00				1,500.00 S		1.000000	23JUN06 TO 23JUN06	
									.00 S	400,000.00	1,500.00 S

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD PTS OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/PAK DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

(CONTINUED) USD - US DOLLAR

01F050676 TOTAL 656,843.75 653,433.59 3,410.16 8 3,410.16 8

01F050684 FNNNA TBA AVG 30 SINGLE PAM 01DEC2099 5.000 03AUG05 11AUG05 1.000000 21JUL05 TO 02AUG05

559 295,031.25 284,970.70 60.55 8 60.55 8

558 99,312.50 98,203.13 109.37 8 109.37 8

560 688,570.31 688,226.56 343.75 8 343.75 8

561 590,179.69 589,773.44 406.25 8 406.25 8

644 97,898.44 97,843.75 54.69 8 54.69 8

029 280,875.00 280,406.25 468.75 8 468.75 8

01F050684 TOTAL 2,050,867.19 2,049,423.83 1,443.36 8 1,443.36 8

01F050692 FNNNA TBA SEP 30 SINGLE PAM 01DEC2099 5.000 03AUG05 14SEP05 1.000000 03AUG05 TO 03AUG05

547 196,343.75 196,398.44 -54.69 8 -54.69 8

553 294,515.62 294,609.38 -93.76 8 -93.76 8

556 589,125.00 589,359.38 -234.38 8 -234.38 8

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT SFL DR SELL RATE TRD DTS OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECTY GN/LB SHS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECTY GN/LB NET BASE GN/LB

(CONTINUED) USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SFL DR	SELL RATE	TRD DTS OF ORIG BUYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LB	SHS/PAR	DTL FUND RSN	NET BASE GN/LB	
BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LB					
686	97,742.19	98,218.75	-476.56 S	100,000.00		-476.56 S	
718	97,781.25	98,218.75	-437.50 S	100,000.00		-437.50 S	
723	97,781.25	98,218.75	-437.50 S	100,000.00		-437.50 S	
734	97,890.53	98,218.75	-328.12 S	100,000.00		-328.12 S	
012	98,406.25	98,218.75	187.50 S	100,000.00		187.50 S	
113	99,328.13	97,750.00	1,578.13 S	100,000.00		1,578.13 S	
186	98,898.44	98,937.50	-39.06 S	100,000.00		-39.06 S	
189	593,437.50	592,859.37	578.13 S	600,000.00		578.13 S	
190	692,234.38	692,445.31	-210.93 S	700,000.00		-210.93 S	
01R050692	TOTAL						
	3,053,484.39	3,053,453.13	31.26 S	200,000.00		31.26 S	
01R0524A7	FNMA	THA OCT 15 SINGLE FAN					
223	203,898.44	203,968.75	-70.31 S	200,000.00		-70.31 S	

ASSET ID	SECURITY DESCRIPTION	LOT	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	MAT DATE	MAT RATE	TRD DT	STL DT	SELL DATE	TRD DT	TRD QTY	TRD PR	NET BASE GN/LI

(CONTINUED)

USD - US DOLLAR

578			1,114,007.81				12OCT05	18OCT05	1.000000	13SEP05 TO 12OCT05		1,100,000.00	
												.00 S	-6,398.44 S
580			101,320.31				12OCT05	18OCT05	1.000000	13SEP05 TO 13SEP05		100,000.00	
												.00 S	-640.63 S
01R0524A7 TOTAL													
			1,419,226.56									.00	-7,109.38 S
												.00	.00

01R0524B5													
575	FNMA	TBA NOV 15 SINGLE PAM	202,375.00		01DEC2099	5.500	12OCT05	17NOV05	1.000000	12OCT05 TO 12OCT05		200,000.00	
												.00	.00
723			402,906.25				27OCT05	17NOV05	1.000000	12OCT05 TO 12OCT05		400,000.00	
												.00 S	-1,843.75 S
760			100,203.13				03NOV05	17NOV05	1.000000	12OCT05 TO 12OCT05		100,000.00	
												.00 S	-1,031.25 S
109			100,414.06				08NOV05	17NOV05	1.000000	12OCT05 TO 12OCT05		100,000.00	
												.00 S	-773.44 S
159			602,250.00				10NOV05	17NOV05	1.000000	12OCT05 TO 10NOV05		600,000.00	
												.00 S	-2,406.25 S
162			100,406.25				10NOV05	17NOV05	1.000000	12OCT05 TO 12OCT05		100,000.00	
												.00 S	-781.25 S

01R0524B5 TOTAL													
			1,508,584.69									.00	-6,835.94 S
												.00	.00

01R0524C3	FNMA	TBA DEC 15 SINGLE PAM	200,500.00		01DEC2099	5.500	10NOV05	15DEC05	1.000000	10NOV05 TO 10NOV05		200,000.00	
												.00 S	-31.25 S

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STY DT	SELL RATE	TRD DTS OF ORIG	BUYX
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS	SHS/PAR	DTL FUND RSN
							NET BASE GN/LS	
(CONTINUED)								
USD - US DOLLAR								
156	100,265.62	100,265.63		10NOV05	15DEC05	1.000000	10NOV05 TO 10NOV05	
							100,000.00	
							.00 S	
								-.01 S
196	100,140.63	100,296.87		15NOV05	15DEC05	1.000000	10NOV05 TO 10NOV05	
							100,000.00	
							.00 S	
								-156.24 S
559	100,429.69	100,265.62		09DEC05	15DEC05	1.000000	10NOV05 TO 10NOV05	
							100,000.00	
							.00 S	
								164.07 S
561	602,437.50	602,203.13		09DEC05	15DEC05	1.000000	10NOV05 TO 09DEC05	
							600,000.00	
							.00 S	
								234.37 S
01P0524C3 TOTAL								
	1,103,773.44	1,103,562.50					210.94 S	
							.00	
01P052417								
118	300,937.50	301,265.63		09DEC05	18JAN06	1.000000	13DEC05 TO 13DEC05	
							300,000.00	
							.00 S	
								-328.13 S
563	100,300.78	100,320.31		09DEC05	18JAN06	1.000000	09DEC05 TO 09DEC05	
							100,000.00	
							.00 S	
								-19.53 S
037	605,109.38	601,781.25		11JAN06	18JAN06	1.000000	09DEC05 TO 09DEC05	
							600,000.00	
							.00 S	
								3,328.13 S
039	302,554.69	302,601.56		11JAN06	18JAN06	1.000000	11JAN06 TO 11JAN06	
							300,000.00	
							.00 S	
								-46.87 S
067	100,769.53	100,835.94		11JAN06	18JAN06	1.000000	11JAN06 TO 11JAN06	
							100,000.00	
							.00 S	
								-66.41 S

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT SYL DT SKIL RATE TRD DTS OF ORIG BUYS DTL FUND RSN
 LOT LOCAL PRINCIPAL NET BASE PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS BASE COST BASE SECY GN/LS BASE CHR GN/LS NET BASE GN/LS
 (CONTINUED) USD - US DOLLAR

01F052417 TOTAL 1,409,671.88 1,406,804.69 2,867.19 S .00 .00 2,867.19 S

01F052425 FYMMA TBA FEB 15 SINGLE PAM 01DEC2099 5.500 11JAN06 16FEB06 1.000000 300,000.00 11JAN06 TO 11JAN06 46.88 S
 035 302,437.50 302,390.62 46.88 S .00 S 300,000.00 11JAN06 TO 11JAN06 46.88 S

041 100,781.25 100,796.87 -15.62 S .00 R 100,000.00 11JAN06 TO 11JAN06 -15.62 S

406 301,183.59 302,351.56 -1,167.97 S .00 S 300,000.00 19JAN06 TO 26JAN06 -1,167.97 S

412 100,410.16 100,976.56 -566.40 S .00 S 100,000.00 19JAN06 TO 19JAN06 -566.40 S

428 602,367.19 604,703.13 -2,335.94 S .00 S 600,000.00 11JAN06 TO 11JAN06 -2,335.94 S

01F052425 TOTAL 1,407,179.69 1,411,218.74 -4,039.05 S .00 .00 -4,039.05 S

01F052433 FYMMA TBA MAR 15 SINGLE PAM 01DEC2099 5.500 10MAR06 16MAR06 1.000000 600,000.00 10FEB06 TO 10FEB06 -3,421.88 S
 709 598,359.37 601,781.25 -3,421.88 S .00 S 600,000.00 10FEB06 TO 10FEB06 -3,421.88 S

712 299,179.69 300,896.62 -1,710.93 S .00 S 300,000.00 10FEB06 TO 10FEB06 -1,710.93 S

717 99,750.00 100,312.50 -562.50 S .00 S 100,000.00 10FEB06 TO 10FEB06 -562.50 S

Statement 12

Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OP ORIG DUES
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SRS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

 (CONTINUED)

 USD - US DOLLAR

01F052433 TOTAL

 997,289.06 1,002,984.37 -5,695.31 S .00 -5,695.31 S
 .00 .00

01F052441 PNMA TBA APR 15 SINGLE FAM 01DEC2099 5.500 13APR06 18APR06 1.000000 10MAR06 TO 10MAR06
 173 594,117.19 597,843.75 -3,726.56 S .00 S -3,726.56 S
 13APR06 18APR06 1.000000 10MAR06 TO 10MAR06

176 99,019.53 99,664.06 -644.53 S .00 S -644.53 S
 13APR06 18APR06 1.000000 10MAR06 TO 10MAR06

183 297,011.72 298,921.88 -1,910.16 S .00 S -1,910.16 S
 13APR06 18APR06 1.000000 10MAR06 TO 10MAR06

01F052441 TOTAL

 990,140.44 996,429.69 -6,281.25 S .00 -6,281.25 S
 .00 .00

01F052458 PNMA TBA MAY 15 SINGLE FAM 01DEC2099 5.500 10MAY06 16MAY06 1.000000 13APR06 TO 13APR06
 411 296,953.13 296,812.50 140.63 S .00 S 140.63 S
 10MAY06 16MAY06 1.000000 13APR06 TO 13APR06

413 98,075.00 98,953.12 -78.12 S .00 S -78.12 S
 10MAY06 16MAY06 1.000000 100,000.00 13APR06 TO 13APR06

414 593,812.50 593,718.75 93.75 S .00 S 93.75 S
 10MAY06 16MAY06 1.000000 500,000.00 13APR06 TO 13APR06

01F052458 TOTAL

 989,640.63 989,484.37 156.26 S .00 156.26 S
 .00 .00

01F052466 PNMA TBA JUN 15 SINGLE FAM 01DEC2099 5.500 10MAY06 19JUN06 1.000000 10MAY06 TO 10MAY06
 665 593,437.50 593,437.50 .00 .00 600,000.00 .00

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT SFL DT SELL RATE TRD DTS OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS BRS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS NET BASE GN/LS

(CONTINUED) USD - US DOLLAR

639		295,886.72	296,765.62	14JUN06	19JUN06	1.000000	300,000.00	10MAY06 TO 10MAY06	-878.90 S
				14JUN06	19JUN06	1.000000	100,000.00	10MAY06 TO 10MAY06	-292.97 S
642		98,519.53	98,812.50						
01F052466 TOTAL		987,843.75	989,015.62	-1,171.87 S		.00			-1,171.87 S
				.00		.00			.00

01F052474	FNMA	TBA JUL 15 SINGLE PAM	01DEC2099	5.500	06JUN05	04AUG05	1.000000	23JUN05 TO 23JUN05	-164.06 S
518		307,593.75	307,757.81						
393	CXL	-307,593.75	-307,757.81	19JUL05	19JUL05	1.000000	23JUN05 TO 23JUN05	164.06 S	
056		294,679.69	295,734.38	12JUL06	18JUL06	1.000000	14JUN06 TO 14JUN06	-1,054.69 S	
058		98,257.81	98,468.75	12JUL06	18JUL06	1.000000	14JUN06 TO 14JUN06	210.94 S	
01F052474 TOTAL		392,937.50	394,203.13	-1,265.63 S		.00			-1,265.63 S
				.00		.00			.00

01F052482	FNMA	TBA AUG 15 SINGLE PAM	01DEC2099	5.500	23JUN05	16AUG05	1.000000	28JUL05 TO 03AUG05	1,328.12 S
788		307,406.25	306,078.13						
789		6,323,031.25	6,320,929.69	04AUG05	16AUG05	1.000000	03AUG05 TO 10AUG05	2,101.56 S	
598		101,742.19	102,125.00	10AUG05	16AUG05	1.000000	28JUL05 TO 28JUL05	-382.81 S	

 ASSRT ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUYS
 LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

 (CONTINUED) USD - US DOLLAR

01F052482 TOTAL 6,732,179.69 6,729,132.82 3,046.87 \$.00 3,046.87 \$
 .00 .00

01F052490 FAMA TBA SEP 15 SINGLE FAM 01DEC2099 5.500 10AUG05 19SEP05 1.000000 18AUG05 TO 13SEP05
 394 406,500.00 407,755.95 -1,255.96 \$.00 \$ 400,000.00
 699 101,625.00 101,484.38 140.62 \$ 10AUG05 19SEP05 1.000000 09AUG05 TO 09AUG05
 140.62 \$ 100,000.00 140.62 \$

221 102,091.25 101,625.00 406.25 \$ 13SEP05 19SEP05 1.000000 10AUG05 TO 10AUG05
 406.25 \$ 100,000.00 406.25 \$
 224 1,122,644.53 1,119,682.83 2,961.70 \$ 13SEP05 19SEP05 1.000000 11AUG05 TO 18AUG05
 1,100,000.00 2,961.70 \$ 2,961.70 \$

01F052490 TOTAL 1,732,800.78 1,730,548.17 2,252.61 \$.00 2,252.61 \$
 .00 .00

01F0526A5 FAMA TBA OCT 30 SINGLE FAM 01DEC2099 5.500 08SEP05 13OCT05 1.000000 08SEP05 TO 08SEP05
 164 100,687.50 100,671.88 15.62 \$ 13OCT05 13OCT05 1.000000 100,000.00
 15.62 \$ 100,000.00 15.62 \$
 167 302,015.63 302,121.09 08SEP05 13OCT05 1.000000 08SEP05 TO 08SEP05
 -105.46 \$ 300,000.00 -105.46 \$

173 201,343.75 201,390.62 08SEP05 13OCT05 1.000000 08SEP05 TO 08SEP05
 -46.87 \$ 200,000.00 -46.87 \$
 126 200,437.50 201,359.38 20SEP05 13OCT05 1.000000 13SEP05 TO 13SEP05
 -921.88 \$ 200,000.00 -921.88 \$

245 603,046.88 602,164.07 22SEP05 13OCT05 1.000000 20SEP05 TO 22SEP05
 882. \$ 600,000.00 882.81 \$

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT SFL DT SELL RATE TRD DTG OF ORIG BUYS DTL FUND RSN
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECTY GN/LS BASE CURR GN/LS NET BASE GN/LS
 BASE PRINCIPAL NET BASE COST BASE SECTY GN/LS

(CONTINUED)

USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SFL DT	SELL RATE	TRD DTG OF ORIG BUYS	DTL FUND RSN
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BASE GN/LS			
BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LS						
349		100,515.62		13OCT05	1.000000	15SEP05 TO 15SEP05		
						100,000.00		
						.00 S		15.62 S
355		401,968.75		13OCT05	1.000000	08SEP05 TO 16SEP05		
						400,000.00		
						.00 S		-195.32 S
604		200,312.50		13OCT05	1.000000	04OCT05 TO 04OCT05		
						200,000.00		
						.00 S		765.62 S
605		300,445.31		13OCT05	1.000000	04OCT05 TO 04OCT05		
						300,000.00		
						.00 S		1,031.25 S
092		399,781.25		09NOV05	1.000000	04OCT05 TO 04OCT05		
						400,000.00		
						.00 S		500.00 S
093		99,921.88		09NOV05	1.000000	04OCT05 TO 04OCT05		
						100,000.00		
						.00 S		101.57 S
459		299,402.34		13OCT05	1.000000	04OCT05 TO 04OCT05		
						300,000.00		
						.00 S		175.78 S
544		299,121.09		13OCT05	1.000000	04OCT05 TO 04OCT05		
						300,000.00		
						.00 S		-353.01 S
01F0526A5 TOTAL								
		3,509,000.00				1,865.73 S		1,865.73 S
						.00		.00
		3,507,134.27						
01F0526B3	FNMA	TBA NOV 30 SINGLE FAN	01DEC2099	5.500	04OCT05	14NOV05	1.000000	25OCT05 TO 27OCT05
048		398,750.00				400,000.00		
						.00 S		2,531.24 S
178		398,437.50				400,000.00		
						.00 S		5,851.56 S

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAP RATE	TRD DT	STL DT	SELL RATE	TRD DTB	OP	ORIG	BOYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL COST	LOCAL SECY GM/LIS	LOCAL SECY GM/LIS	BASE CURR GM/LIS	SHS/PAR	DTL	FUND	RSN
BASE	PRINCIPAL NET	BASE COST	BASE COST	BASE SECY GM/LIS	BASE SECY GM/LIS	BASE CURR GM/LIS	NET	BASE	GM/LIS	
(CONTINUED) USD - US DOLLAR										
179	398,687.50	392,031.25	6,656.25 S	04OCT05	14NOV05	1.000000	400,000.00		04NOV05 TO 04NOV05	
465	99,687.50	99,667.97	19.53 S	04OCT05	14NOV05	1.000000	100,000.00		04OCT05 TO 04OCT05	
180	498,750.00	489,734.38	9,015.62 S	06OCT05	14NOV05	1.000000	500,000.00		07NOV05 TO 07NOV05	
741	295,429.69	298,914.07	-3,484.38 S	01NOV05	14NOV05	1.000000	300,000.00		04OCT05 TO 07OCT05	
034	293,460.94	298,601.56	-5,140.62 S	04NOV05	14NOV05	1.000000	300,000.00		07OCT05 TO 19OCT05	
035	97,964.84	99,445.32	-1,480.48 S	07NOV05	14NOV05	1.000000	100,000.00		19OCT05 TO 19OCT05	
038	195,898.44	198,812.50	-2,914.06 S	07NOV05	14NOV05	1.000000	200,000.00		19OCT05 TO 20OCT05	
040	195,993.13	198,718.75	-2,765.62 S	07NOV05	14NOV05	1.000000	200,000.00		20OCT05 TO 25OCT05	
047	97,964.84	99,351.56	-1,386.72 S	07NOV05	14NOV05	1.000000	100,000.00		25OCT05 TO 25OCT05	
050	391,750.00	394,656.26	-2,906.26 S	07NOV05	14NOV05	1.000000	400,000.00		27OCT05 TO 02NOV05	

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTB OF ORIG BYTS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SLS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

(CONTINUED)

USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTB OF ORIG BYTS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	SLS/PAR	DTL FUND RSN	NET BASE GN/LS	
BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS				
01R0526B3 TOTAL	3,362,734.38	3,358,738.32	3,996.06 \$	.00		3,996.06 \$	
01R0526C1 FNMA TBA DEC 30 SINGLE FAN		01DEC2099	5.500	07NOV05	13DEC05	1.000000	07DEC05 TO 07DEC05
642	391,187.50	393,644.53	-2,457.03 \$	.00 \$		400,000.00	-2,457.03 \$
673	97,843.75	97,796.88	46.87 \$	.00 \$		100,000.00	46.87 \$
651	196,132.81	195,625.00	507.81 \$	.00 \$		200,000.00	507.81 \$
652	196,101.56	195,679.69	421.87 \$	.00 \$		200,000.00	421.87 \$
674	98,050.78	97,796.87	253.91 \$	.00 \$		100,000.00	253.91 \$
624	98,359.38	97,769.53	589.85 \$	.00 \$		100,000.00	589.85 \$
672	196,718.75	195,593.75	1,125.00 \$	.00 \$		200,000.00	1,125.00 \$
625	98,593.75	97,828.12	765.63 \$	.00 \$		100,000.00	765.63 \$
643	197,187.50	196,920.31	367.19 \$	.00 \$		200,000.00	367.19 \$
626	98,414.05	97,828.12	585.94	.00 \$		100,000.00	585.94 \$

CISCO SYSTEMS FOUNDATION
BLACKROCK
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2005 TO JULY 31, 2006

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SEIL RATE TRD DTS OF ORIG BUYS DTL FUND RSN
 LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS
 BASE CURR GN/LS NET BASE GN/LS

(CONTINUED)

USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SEIL RATE	TRD DTS OF ORIG BUYS	DTL FUND RSN
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS	NET BASE GN/LS
615		196,625.00		02DEC05	13DEC05	1.000000	29NOV05 TO 01DEC05	
							200,000.00	
							.00 S	
								-717.15 S
579		196,882.81		07DEC05	13DEC05	1.000000	07DEC05 TO 07DEC05	
							200,000.00	
							.00 S	
								62.50 S
01R052615	TOTAL	2,062,097.65						
							1,552.39 S	
							.00	
							.00	
01R052615	PNMA							
071	TBA JAN 30 SINGLE FAN	491,562.50		07DEC05	13JAN06	1.000000	04JAN06 TO 04JAN06	
							500,000.00	
							.00 S	
								-5,351.56 S
072		196,625.00		07DEC05	13JAN06	1.000000	04JAN06 TO 04JAN06	
							200,000.00	
							.00 S	
								-2,156.25 S
454		98,328.13		07DEC05	13JAN06	1.000000	07DEC05 TO 07DEC05	
							100,000.00	
							.00 S	
								-15.62 S
456		98,316.41		07DEC05	13JAN06	1.000000	07DEC05 TO 07DEC05	
							100,000.00	
							.00 S	
								-27.34 S
073		98,597.66		08DEC05	13JAN06	1.000000	04JAN06 TO 04JAN06	
							100,000.00	
							.00 S	
								-792.97 S
074		197,101.56		08DEC05	13JAN06	1.000000	04JAN06 TO 04JAN06	
							200,000.00	
							.00 S	
								-1,695.31 S
075		294,585.94		12DEC05	13JAN06	1.000000	04JAN06 TO 04JAN06	
							300,000.00	
							.00 S	
								-3,546.88 S
076		295,921.88		15DEC05	13JAN06	1.000000	04JAN06 TO 04JAN06	
							300,000.00	
							.00 S	
								-2,250.00 S

Statement 12

Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUYS
 LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LB SRS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LB BASE CURR GN/LB NET BASE GN/LB

 (CONTINUED) USD - US DOLLAR

01F052615 TOTAL 1,771,039.08 1,786,875.01 -15,835.93 S .00 -15,835.93 S
 .00

01F052623 PRMA TBA FEB 30 SINGLE PAM 01DEC2099 5.500 04JAN06 13FEB06 1.000000 07FEB06 TO 07FEB06
 450 496,406.25 493,593.75 2,812.50 S .00 S 500,000.00 2,812.50 S

451 297,867.19 296,183.59 1,683.60 S .00 S 300,000.00 1,683.60 S
 04JAN06 13FEB06 1.000000 07FEB06 TO 07FEB06

452 297,890.63 296,164.07 1,726.56 S .00 S 300,000.00 1,726.56 S
 04JAN06 13FEB06 1.000000 07FEB06 TO 07FEB06

453 198,531.25 197,468.75 1,062.50 S .00 S 200,000.00 1,062.50 S
 04JAN06 13FEB06 1.000000 07FEB06 TO 07FEB06

454 297,867.19 296,195.32 1,671.87 S .00 S 300,000.00 1,671.87 S
 04JAN06 13FEB06 1.000000 07FEB06 TO 07FEB06

152 99,437.50 99,593.75 -156.25 S .00 S 100,000.00 -156.25 S
 19JAN06 13FEB06 1.000000 18JAN06 TO 18JAN06

181 298,640.63 298,781.25 -140.62 S .00 S 300,000.00 -140.62 S
 24JAN06 13FEB06 1.000000 18JAN06 TO 18JAN06

182 199,093.75 199,187.50 -93.75 S .00 S 200,000.00 -93.75 S
 24JAN06 13FEB06 1.000000 18JAN06 TO 18JAN06

01F052623 TOTAL 2,185,734.39 2,177,167.98 8,566.41 S .00 8,566.41 S
 .00

01F052631 PRMA TBA MAR 30 SINGLE PAM 01DEC2099 5.500 07FEB06 13MAR06 1.000000 22FEB06 TO 08MAR06
 731 492,968.75 492,406.25 562.50 S .00 S 500,000.00 562.50 S

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LIS SHS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LIS BASE CURR GN/LIS NET BASE GN/LIS

 (CONTINUED) USD - US DOLLAR

732		98,593.75	98,031.25	07FEB06	13MAR06	1.000000	08MAR06 TO 08MAR06	100,000.00	562.50 S
733		295,828.12	294,109.38	07FEB06	13MAR06	1.000000	08MAR06 TO 08MAR06	300,000.00	1,718.74 S
734		197,187.50	196,066.40	07FEB06	13MAR06	1.000000	08MAR06 TO 08MAR06	200,000.00	1,121.10 S
735		295,839.84	294,070.31	07FEB06	13MAR06	1.000000	08MAR06 TO 08MAR06	300,000.00	1,769.53 S
736		197,210.94	196,062.50	07FEB06	13MAR06	1.000000	08MAR06 TO 08MAR06	200,000.00	1,148.44 S
737		294,960.94	294,093.75	14FEB06	13MAR06	1.000000	08MAR06 TO 08MAR06	300,000.00	867.19 S
535		296,531.25	296,343.75	24FEB06	13MAR06	1.000000	22FEB06 TO 22FEB06	300,000.00	187.50 S
675		98,105.47	98,023.44	08MAR06	13MAR06	1.000000	08MAR06 TO 08MAR06	100,000.00	82.03 S
01F052631 TOTAL		2,267,226.56	2,259,207.03			8,019.53 S			8,019.53 S
01F052649	FNMA					.00			.00
166	TBA APR 30 SINGLE PAM	489,687.50	486,015.62	08MAR06	12APR06	1.000000	07APR06 TO 07APR06	500,000.00	3,671.88 S
167		195,906.25	194,382.82	08MAR06	12APR06	1.000000	07APR06 TO 07APR06	200,000.00	1,523.43 S

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUYS
 LOF LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LB SHG/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LB NET BASE GR/LB

(CONTINUED)

USD - US DOLLAR

168		587,625.00	583,031.25	4,593.75 S	12APR06	1.000000	600,000.00	4,593.75 S	07APR06 TO 07APR06
169		293,789.06	291,468.75	2,320.31 S	12APR06	1.000000	300,000.00	2,320.31 S	07APR06 TO 07APR06
671		97,937.50	98,019.53	-82.03 S	12APR06	1.000000	100,000.00	-82.03 S	08MAR06 TO 08MAR06
136		97,156.25	97,156.25	.00	12APR06	1.000000	100,000.00	.00	07APR06 TO 07APR06
01F052669	TOTAL	1,762,101.56	1,750,074.22	12,027.34 S			.00	12,027.34 S	
01F052656	FNMA								
418	TBA MAY 30 SINGLE FAN	1,553,000.00	1,546,000.00	7,000.00 S	07APR06	1.000000	1,600,000.00	7,000.00 S	03MAY06 TO 03MAY06
01F052664	FNMA								
630	TBA JUN 30 SINGLE FAN	1,544,812.50	1,548,875.00	-4,062.50 S	03MAY06	1.000000	1,600,000.00	-4,062.50 S	07JUN06 TO 07JUN06
01F052672	FNMA								
061	TBA JUL 30 SINGLE FAN	1,547,875.00	1,536,500.00	11,375.00 S	07JUN06	1.000000	1,600,000.00	11,375.00 S	10JUL06 TO 10JUL06
01F052680	FNMA								
719	TBA AUG 30 SINGLE FAN	201,812.50	200,250.00	1,562.50 S	11JUL06	1.000000	200,000.00	1,562.50 S	05AUG05 TO 05AUG05
720		201,468.75	200,218.75	1,250.00 S	13JUL06	1.000000	200,000.00	1,250.00 S	05AUG05 TO 05AUG05
721		100,812.50	100,109.38	703.12 S	14JUL06	1.000000	100,000.00	703.12 S	05AUG05 TO 05AUG05

Statement 12

Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

CISCO SYSTEMS FOUNDATION
BLACKROCK
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2005 TO JULY 31, 2006

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUYS
 LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

(CONTINUED) USD - US DOLLAR

722		100,718.75	100,046.88	19JUL05	11AUG05	1.000000	09AUG05 TO 09AUG05	100,000.00	671.87 S	671.87 S
653		100,109.38	100,093.75	08AUG05	11AUG05	1.000000	05AUG05 TO 05AUG05	100,000.00	15.63 S	15.63 S
01R052698	TOTAL	704,921.88	700,718.76						4,203.12 S	4,203.12 S
01R052698	TOTAL								.00	.00
253	FNMA TBA SEP 30 SINGLE FAN	301,078.13	302,441.41	22JUL05	14SEP05	1.000000	07SEP05 TO 08SEP05	300,000.00	-1,363.28 S	-1,363.28 S
254		299,812.50	302,402.34	05AUG05	14SEP05	1.000000	08SEP05 TO 08SEP05	300,000.00	-2,589.84 S	-2,589.84 S
255		199,906.25	201,601.56	05AUG05	14SEP05	1.000000	08SEP05 TO 08SEP05	200,000.00	-1,695.31 S	-1,695.31 S
632		99,921.88	99,925.78	05AUG05	14SEP05	1.000000	05AUG05 TO 05AUG05	100,000.00	-3.90 S	-3.90 S
661		99,875.00	99,925.78	09AUG05	14SEP05	1.000000	05AUG05 TO 05AUG05	100,000.00	-50.78 S	-50.78 S
797		301,476.56	301,101.56	16AUG05	14SEP05	1.000000	12AUG05 TO 12AUG05	300,000.00	375.00 S	375.00 S
013		301,148.44	301,101.56	19AUG05	14SEP05	1.000000	12AUG05 TO 12AUG05	300,000.00	46.88 S	46.88 S
101		100,875.00	100,367.19	31AUG05	14SEP05	1.000000	12AUG05 TO 12AUG05	100,000.00	507.81 S	507.81 S

(CONTINUED) USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TMD DT	STL DT	SELT RATE	TMD DTS OF ORIG BUYS	NET BASE GN/LI
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LI	BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LI	SHS/PAR	DTL FUND RSN
162	100,800.78	100,546.88	253.90 \$	08SEP05	14SEP05	1.000000	23AUG05 TO 23AUG05	253.90 \$
169	403,343.75	402,437.51	906.24 \$	08SEP05	14SEP05	1.000000	23AUG05 TO 30AUG05	906.24 \$
170	302,437.50	302,125.00	312.50 \$	08SEP05	14SEP05	1.000000	30AUG05 TO 07SEP05	312.50 \$
01P052698 TOTAL	2,510,675.79	2,513,976.57	-3,300.78 \$			.00		-3,300.78 \$
01P0606A8								
110	307,007.81	306,003.91	1,003.90 \$	02SEP05	13OCT05	1.000000	25AUG05 TO 25AUG05	1,003.90 \$
491	613,078.12	612,210.93	867.19 \$	06SEP05	13OCT05	1.000000	25AUG05 TO 25AUG05	867.19 \$
381	203,531.25	204,031.25	-500.00 \$	26SEP05	13OCT05	1.000000	22SEP05 TO 22SEP05	-500.00 \$
395	101,796.88	102,023.44	-226.56 \$	26SEP05	13OCT05	1.000000	22SEP05 TO 22SEP05	-226.56 \$
482	203,187.50	203,078.13	109.37 \$	05OCT05	13OCT05	1.000000	03OCT05 TO 03OCT05	109.37 \$
498	203,265.63	203,089.33	166.30 \$	06OCT05	13OCT05	1.000000	03OCT05 TO 03OCT05	166.30 \$

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BOTS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SRS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

(CONTINUED)
 USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BOTS
01P0606A8 TOTAL							
		1,631,867.19				1,420.20 S	1,420.20 S
						.00	.00
01P0606B6	FNMA TBA NOV 30 SINGLE FAN	01DEC2099	6.000	14OCT05	14NOV05	1.000000	03NOV05 TO 03NOV05
181		101,281.25				100,000.00	
				843.75 S		.00 S	843.75 S
01P0606B6 TOTAL							
		202,562.50				200,000.00	200,000.00
				492.19 S		.00 S	492.19 S

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BOTS
01P0606C4	FNMA TBA DEC 30 SINGLE FAN	01DEC2099	6.000	04NOV05	13DEC05	1.000000	06DEC05 TO 06DEC05
580		200,156.25				200,000.00	
				1,046.88 S		.00 S	1,046.88 S
01P0606C4 TOTAL							
		300,703.13				301,804.69	301,804.69
				1,101.56 S		.00	1,101.56 S

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BOTS
01P060618	FNMA TBA JAN 30 SINGLE FAN	01DEC2099	6.000	06DEC05	13JAN06	1.000000	06JAN06 TO 06JAN06
077		200,968.75				200,000.00	
				1,562.50 S		.00 S	1,562.50 S
01P060618 TOTAL							
		100,484.38				101,265.63	101,265.63
				781.25 S		.00 S	781.25 S

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BOYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS NET BASE GN/LS

(CONTINUED) USD - US DOLLAR

01F060618 TOTAL 301,453.13 303,796.88 -2,343.75 S .00 -2,343.75 S .00

01F060626 FNMA TBA FEB 30 SINGLE PAM 01DEC2099 6.000 06JAN06 13FEB06 1.000000 01FEB06 TO 01FEB06
 455 202,312.50 201,671.88 640.62 S .00 S 200,000.00 640.62 S

456 101,156.25 100,867.19 289.06 S .00 S 100,000.00 289.06 S

01Y060626 TOTAL 303,468.75 302,539.07 929.68 S .00 929.68 S .00

01F060634 FNMA TBA MAR 30 SINGLE PAM 01DEC2099 6.000 01FEB06 13MAR06 1.000000 27FEB06 TO 27FEB06
 738 201,375.00 201,664.07 -289.07 S .00 S 200,000.00 -289.07 S

739 100,718.75 100,835.94 -117.19 S .00 S 100,000.00 -117.19 S

740 100,554.69 100,835.94 -281.25 S .00 S 100,000.00 -281.25 S

741 403,312.50 401,812.50 1,500.00 S .00 S 400,000.00 1,500.00 S

01F060634 TOTAL 805,960.94 805,148.45 812.49 S .00 812.49 S .00

01F060642 FNMA TBA APR 30 SINGLE PAM 01DEC2099 6.000 03MAR06 12APR06 1.000000 10APR06 TO 10APR06
 170 401,406.25 398,593.75 2,812.50 S .00 S 400,000.00 2,812.50 S

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUYR
 LOCAL PRINCIPAL NET LOCAL COST BASE COST BASE SECY GN/LS SHS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

(CONTINUED)

USD - US DOLLAR

01F060659	FNMA	TBA MAY 30 SINGLE FAN	01DEC2059	6.000	10APR06	11MAY06	1.000000	03MAY06 TO 03MAY06											
419					398,031.25		396,296.87	1,734.38 S											
01F060667	FNMA	TBA JUN 30 SINGLE FAN	01DEC2059	6.000	03MAY06	13JUN06	1.000000	22MAY06 TO 31MAY06											
632					395,859.38		396,140.63	-281.25 S											
01F060675	FNMA	TBA JUL 30 SINGLE FAN	01DEC2059	6.000	31MAY06	13JUL06	1.000000	10JUL06 TO 10JUL06											
062					197,765.63		196,585.94	1,179.69 S											
017					98,332.03		98,000.00	332.03 S											
01F060675	TOTAL				296,097.66		294,585.94	1,511.72 S											
								.00											
01F060683	FNMA	TBA AUG 30 SINGLE FAN	01DEC2059	6.000	02AUG05	11AUG05	1.000000	01AUG05 TO 01AUG05											
531					102,093.75		102,000.00	93.75 S											
01F060691	FNMA	TBA SEP 30 SINGLE FAN	01DEC2059	6.000	23AUG05	14SEP05	1.000000	27JUL05 TO 02AUG05											
031					306,187.50		306,109.37	78.13 S											
063					204,179.69		204,156.25	23.44 S											
072					714,984.38		714,515.63	468.75 S											
557					612,843.75		613,640.63	-796.88 S											

KAB8 ANNUAL
USD

CISCO SYSTEMS FOUNDATION
BLACKROCK
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2005 TO JULY 31, 2006

PAGE: 64
AS-OF DATE: 31JUL06

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STI DT SKILL RATE TRD DTS OF ORIG BUYS
LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LIS
BASE PRINCIPAL NET BASE COST BASE SECY GN/LIS
BASE CURR GN/LIS DTL FUND RSN NET BASE GN/LIS

(CONTINUED)

USD - US DOLLAR

01F062691 TOTAL

1,838,195.32 1,838,421.88 -226.56 S .00 -226.56 S
.00

01F0626A4

027 FNNM TBA OCT 30 SINGLE PAM 01DEC2099 6.500 23AUG05 13OCT05 1.000000 23AUG05 TO 23AUG05
103,140.63 103,187.50 -46.87 S .00 S -46.87 S

089

103,121.09 103,019.53 101.56 S 06OCT05 09NOV05 1.000000 06OCT05 TO 06OCT05
54.69 S .00 54.69 S
,00

01F0626A4 TOTAL

206,261.72 206,207.03 54.69 S .00 54.69 S
,00

01F0626B2

099 FNNM TBA NOV 30 SINGLE PAM 01DEC2099 6.500 06OCT05 14NOV05 1.000000 06OCT05 TO 06OCT05
102,953.12 103,058.59 -105.47 S .00 S -105.47 S

121

103,058.59 102,953.12 105.47 S 06OCT05 14NOV05 1.000000 06OCT05 TO 06OCT05
,00 S 105.47 S

01F0626B2 TOTAL

206,011.71 206,011.71 .00 .00 .00 .00

01F062697

510 FNNM TBA SEP 30 SINGLE PAM 01DEC2099 6.500 01AUG05 14SEP05 1.000000 25JUL05 TO 25JUL05
206,546.88 206,851.56 -304.68 S .00 S -304.68 S

514

103,265.63 103,425.78 -160.15 S 01AUG05 14SEP05 1.000000 25JUL05 TO 25JUL05
.00 S -160.15 S

030

929,003.91 930,582.03 -1,578.12 S 23AUG05 14SEP05 1.000000 25JUL05 TO 23AUG05
900,000.00 -1,578.12 S

 ASSSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/PAR DFL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

 (CONTINUED) USD - US DOLLAR

ASSSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BUYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LS	NET BASE GN/LS
01F0E2697	TOTAL	1,238,916.42	1,240,859.37	-2,042.95 S		.00	-2,042.95 S
3139EUD5	FNMA POOL 644190		7.000	25MAY06	25MAY06	1.000000	12JUN03 TO 12JUN03
536	6,759.74	7,097.74		-338.00 L		.00 L	6,759.74
31391WU6	FNMA POOL 679093		4.500	13MAR06	18APR06	1.000000	12JUN03 TO 12JUN03
201	33,278.72	34,790.87		-1,512.15 L		.00 L	34,699.22
31393E3P2	FEDERAL NATL MTG ASS PREAMBIGN	25SEP2018	4.500	07NOV05	10NOV05	1.000000	17DEC03 TO 17DEC03
062	70,324.22	72,440.82		-2,116.60 L		.00 L	75,000.00
3139AER2	FEDERAL NATL MTG ASS SER 2005	25MAR2035	1.000	26OCT05	31OCT05	1.000000	01JUN05 TO 01JUN05
716	116,750.34	117,004.89		-254.55 S		.00 S	116,896.46
31402CPL0	FNMA POOL 725027		5.000	23JUN06	30JUN06	1.000000	21OCT05 TO 15DEC05
713	405,270.32	421,813.28		-16,542.96 S		.00 S	432,684.97
31402GR60	FNMA POOL 735009		5.000	10MAR06	18APR06	1.000000	08NOV05 TO 08NOV05
136	195,499.49	197,879.92		-2,380.43 S		.00 S	199,999.48
31402RC72	FNMA POOL 735494		4.500	20JUN06	16FEB06	1.000000	14NOV05 TO 14NOV05
401	84,589.12	83,628.12		961.00 S		.00 S	86,411.88
547	1,201.40	1,158.90		42.50 S		.00 S	1,201.40
31402RC72	TOTAL	85,790.52	84,787.02	1,003.50 S		.00	1,003.50 S
31402RT99	FNMA POOL 740476		4.500	13MAR06	18APR06	1.000000	24MAY04 TO 24MAY04
700	71,137.88	72,589.74		-1,451.86 L		.00 L	74,174.39

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUY'S
 LOCAL PRINCIPAL NET LOCAL COST BASE COST BASE SECY GN/LS SRS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

(CONTINUED)

USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BUY'S
LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	BASE SECY GN/LS	SRS/PAR	DTL FUND RSN	NET BASE GN/LS	
31405KRB8	FNMA POOL 783390	01SEP2014	6.500	06OCT05	1ANOV05	1.000000	06OCT05 TO 06OCT05
127	102,953.11	103,050.58	-105.47 S			.00 S	99,999.99
31406MHY5	FNMA POOL 813947	01DEC2020	5.000	13APR06	15MAY06	1.000000	12MAY06 TO 12MAY06
443	264,943.76	264,196.54	747.22 S			-00 S	273,269.95
31407BHW5	FNMA POOL 826661	01JUN2020	5.000	13APR06	16MAY06	1.000000	12MAY06 TO 12MAY06
442	316,774.55	315,881.14	893.41 S			-00 S	326,729.59
31407STX0	FNMA POOL 839466	01SEP2035	4.500	25APR06	27APR06	1.000000	09SEP05 TO 09SEP05
278	89,376.35	94,441.46	-5,065.11 S			.00 S	97,595.74
31407YR05	FNMA POOL 844799	01OCT2035	4.500	25APR06	27APR06	1.000000	09MAR06 TO 09MAR06
279	91,577.27	93,131.00	-1,553.73 S			.00 S	99,999.06

USD TOTAL

99,378,295.88 99,377,431.31 -5,418.61 L 6,283.18 S .00 S3 .00 S3 .00 5Y .00 L -5,418.61 L 6,283.18 S .00 S3 .00 S3 .00 5Y

GNMA I

USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BUY'S
LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	BASE SECY GN/LS	SRS/PAR	DTL FUND RSN	NET BASE GN/LS	
01N0526A6	GNMA I 7BA OCT 30 SINGLE PAM	01DEC2099	5.500	19SEP05	20OCT05	1.000000	17OCT05 TO 17OCT05
370	303,937.50	301,101.56	2,835.94 S			.00 S	300,000.00
621	100,398.44	101,320.31	-921.87 S			.00 S	100,000.00

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUY
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECTY GN/LS SHS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECTY GN/LS BASE CURR GN/LS NET BASE GN/LS

(CONTINUED) USD - US DOLLAR

01N0526A6 TOTAL

 404,335.94 402,421.87 1,914.07 S 1,914.07 S
 .00 .00

01N0526B4 GNMMA I TBA NOV 30 SINGLE FAM 01DEC2099 5.500 17OCT05 21NOV05 1.000000 17OCT05 TO 17NOV05
 240 300,703.12 299,476.56 1,226.56 S 1,226.56 S
 .00 S 300,000.00

242 100,273.44 100,234.37 39.07 S 39.07 S
 01N0526B4 TOTAL

 400,976.56 399,710.93 1,265.63 S 1,265.63 S
 .00 .00

01N0526B1 GNMMA I TBA AUG 30 SINGLE FAM 01DEC2099 5.500 18JUL05 18AUG05 1.000000 15AUG05 TO 15AUG05
 104 304,500.00 303,914.06 585.94 S 585.94 S
 .00 S 300,000.00

771 101,277.34 101,570.31 -292.97 S -292.97 S
 01N0526B1 TOTAL

 405,777.34 405,484.37 292.97 S 292.97 S
 .00 .00

01N052699 GNMMA I TBA SEP 30 SINGLE FAM 01DEC2099 5.500 15AUG05 21SEP05 1.000000 13SEP05 TO 19SEP05
 331 303,468.75 304,347.66 -878.91 S -878.91 S
 .00 S 300,000.00

311 101,453.13 101,132.81 320.32 S 320.32 S
 01N052699 TOTAL

 101,453.13 101,132.81 320.32 S 320.32 S
 .00 S 100,000.00

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OP ORIG BOYS
 LOT LOCAL PRINCIPAL NET LOCAL COST BASE COST BASE SECRTY GN/LS SHS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECRTY GN/LS BASE CURR GN/LS NET BASE GN/LS

(CONTINUED)

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OP ORIG BOYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	BASE SECRTY GN/LS	BASE CURR GN/LS	NET BASE GN/LS	DTL FUND RSN
01N052699	TOTAL						
	404,921.88	405,480.47		-558.59 S	.00	-558.59 S	
				.00		.00	
01N050684	GNMA I TBA AUG 30 STNGER PAM	01DEC2099	6.000	01AUG05	18AUG05	1.000000	18JUL05 TO 18JUL05
508	102,548.44	103,000.00		-351.56 S	.00 S	-351.56 S	
352011L85	GNMA POOL 586351	15FEB2035	5.500	17OCT05	21NOV05	1.000000	17OCT05 TO 17OCT05
244	100,224.70	100,263.76		-39.06 S	.00 S	-39.06 S	

USD TOTAL

1,818,884.86

1,816,361.40

.00 L
 2,523.46 S
 .00 S3
 .00 5Y

.00 L
 2,523.46 S
 .00 S3
 .00 5Y

GOVERNMENT ISSUES

USD - US DOLLAR

3138X2E43	FEDERAL HOME LN MTG CORP	28FEB2006	2.000	28FEB06	28FEB06	1.000000	13DEC04 TO 13DEC04
568	200,000.00	200,000.00		.00	.00	200,000.00	
31359MC43	FEDERAL NATL MTG ASS PREASSIGN	27MAY2015	5.125	09NOV05	10NOV05	1.000000	17MAY05 TO 17MAY05
132	96,399.00	99,903.52		-3,504.52 S	.00 S	-3,504.52 S	
31359MF87	FEDERAL NATL MTG ASSN	15JUN2010	7.125	02AUG05	03AUG05	1.000000	06OCT04 TO 06OCT04
537	111,600.00	113,437.40		-1,837.40 S	.00 S	-1,837.40 S	
31359MHK2	FEDERAL NATL MTG ASSN	15MAR2011	5.500	02AUG05	03AUG05	1.000000	12MAY05 TO 12MAY05
525	131,224.91	132,009.37		-784.46 S	.00 S	-784.46 S	
31359MCH7	FEDERAL NATL MTG ASSN	15MAY2011	6.000	02AUG05	03AUG05	1.000000	20DEC04 TO 20DEC04
543	37,667.56	38,270.34		-602.	.00 S	-602.78 S	

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ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STH DT SELL RATE TRD DTS OF ORIG BUYS DTL FUND RSN
LOT LOCAL PRINCIPAL NET BASE PRINCIPAL NET BASE COST BASE SECTY GN/LIS BASE CURR GN/LIS SHS/PAR NET BASE GN/LIS

(CONTINUED) USD - US DOLLAR

31359M9V8 FEDERAL NATL MTG ASS PRERASSIGN 21FEB2013 4.750 06DEC05 07DEC05 1.000000 05AUG03 TO 05AUG03
398 147,756.00 149,571.24 -1,815.24 L .00 L 150,000.00 -1,815.24 L

3136F33E9 FEDERAL NATL MTG ASS PRERASSIGN 30JAN2007 2.710 14DEC05 15DEC05 1.000000 18NOV04 TO 19NOV04
603 391,500.00 397,835.30 -6,335.30 L .00 L 400,000.00 -6,335.30 L

667 146,955.00 147,437.29 -482.29 S .00 S 150,000.00 -482.29 S

3136F33E9 TOTAL 538,455.00 545,272.59 -6,335.30 L .00 L 600,000.00 -6,335.30 L
-482.29 S .00 L -482.29 S .00 L

3136R37H3 FEDERAL NATL MTG ASSN 15AUG2007 1.000 15AUG05 15AUG05 1.000000 17MAY05 TO 17MAY05
773 80,000.00 79,910.66 89.34 S .00 S 80,000.00 89.34 S

3136S9EH0 FEDERAL NATL MTG ASSN MTN 23OCT2009 1.000 24OCT05 24OCT05 1.000000 08JUN05 TO 08JUN05
672 125,000.00 125,000.00 .00 .00 125,000.00 .00

9108QAU7 UNITED MEXICAN STS M TRANCHER T 24SEP2022 8.000 26SEP05 29SEP05 1.000000 05AUG03 TO 06AUG03
402 54,720.00 45,532.64 9,187.36 L .00 L 45,000.00 9,187.36 L

912803BM4 UNITED STATES TREAS BDS 15NOV2027 0.010 20JUN06 21JUN06 1.000000 30JUN04 TO 16FEB06
700 193,395.00 205,840.50 4,116.22 L .00 L 595,000.00 4,116.22 L

912810DB1 UNITED STATES TREAS BDS 15NOV2012 10.375 27FEB06 29FEB06 1.000000 05JAN05 TO 05JAN05
551 152,818.75 155,365.45 -3,146.70 L .00 L 140,000.00 -3,146.70 L

912810HD6 UNITED STATES TREAS BDS 15AUG2019 8.125 17MAY06 17MAY06 1.000000 03MAY06 TO 03MAY06
461 251,875.00 252,431.91 -556.91 S .00 S 200,000.00 -556.91 S

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LIS SHS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LIS BASE CURR GN/LIS NET BASE GN/LIS

 (CONTINUED) USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BUYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LIS	SHS/PAR	DTL FUND RSN	NET BASE GN/LIS	
683		253,187.50		19JUN06	19JUN06	1.000000	17MAY06 TO 17MAY06
				1,622.69 S		.00 S	200,000.00
							1,622.69 S
034		254,125.00		11JUL06	12JUL06	1.000000	19JUN06 TO 19JUN06
				1,128.51 S		.00 S	200,000.00
							1,128.51 S
912810ED6 TOTAL		759,187.50		2,194.29 S		.00	2,194.29 S
				.00		.00	.00

912810EB4	UNITED STATES TREAS 8.5PCT 15	15FEB2020	8.500	02NOV05	07NOV05	1.000000	25FEB04 TO 04MAY05
751		123,672.66		127,397.91		.00 L	90,000.00
							-116.16 L
				-3,609.09 S		.00 S	-3,609.09 S
660		197,200.00		07MAR06	08MAR06	1.000000	04MAY05 TO 30NOV05
				-3,856.55 S		.00 S	145,000.00
							-3,856.55 S
040		194,458.59		30MAR06	31MAR06	1.000000	07MAR06 TO 07MAR06
				-2,531.13 S		.00 S	145,000.00
							-2,531.13 S
730		187,865.63		26JUN06	27JUN06	1.000000	30MAR06 TO 30MAR06
				-5,947.68 S		.00 S	145,000.00
							-5,947.68 S
033		180,223.83		11JUL06	12JUL06	1.000000	26JUN06 TO 26JUN06
				2,562.55 S		.00 S	145,000.00
							2,562.55 S

912810EB4 TOTAL		893,520.71		907,018.77		.00	-116.16 L
				-13,381.90 S		.00	-13,381.90 S
				.00		.00	.00

912810EG9	UNITED STATES TREAS BDS	15AUG2020	8.750	06APR06	06APR06	1.000000	10FEB05 TO 10FEB05
061		274,000.00		-13,089.82 L		.00 L	200,000.00
							-13,089.82 L

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ASSET ID	SECURITY DESCRIPTION	MAP DATE	MAP RATE	TBD DT	STL DT	SELL RATE	TBD DTS OF ORIG	BUY
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS	SHS/PAR	DTL FUND RSN
	BASE PRINCIPAL NET						NET BASE GN/LS	

(CONTINUED)

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157	545,750.00	577,460.88		11APR06	11APR06	1.000000	10PER05 TO 16SEP05	
							400,000.00	
								-26,040.69 L
								-5,670.19 S
496	471,625.00	477,771.48		24MAY06	25MAY06	1.000000	06APR06 TO 11APR06	
							350,000.00	
								-6,146.48 S
508	134,390.63	136,198.78		25MAY06	26MAY06	1.000000	11APR06 TO 11APR06	
							100,000.00	
								-1,808.15 S
542	903,339.84	910,681.32		01JUN06	02JUN06	1.000000	11APR06 TO 30MAY06	
							675,000.00	
								-7,341.48 S
615	1,050,367.19	1,037,238.13		08JUN06	09JUN06	1.000000	30MAY06 TO 01JUN06	
							775,000.00	
								13,119.06 S
035	1,041,769.53	1,049,097.45		11JUL06	12JUL06	1.000000	08JUN06 TO 08JUN06	
							775,000.00	
								-7,327.92 S
912810B9 TOTAL	4,421,242.19	4,481,547.86						
								-45,130.51 L
								-15,175.16 S
								.00
912810E18 706	360,239.06	358,302.05		09MAR06	10MAR06	1.000000	10JUN04 TO 23NOV05	
							270,000.00	
								5,065.92 L
								-3,128.91 S
303	345,926.95	359,648.63		26APR06	28APR06	1.000000	09MAR06 TO 09MAR06	
							270,000.00	
								-13,721.68 S

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST BASE COST LOCAL SECY GN/LIS SRS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE SECY GN/LIS BASE CURR GN/LIS NET BASE GN/LIS

(CONTINUED) USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BUYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECY GN/LIS	SRS/PAR	DTL FUND RSN	NET BASE GN/LIS
BASE PRINCIPAL NET	BASE SECY GN/LIS	BASE CURR GN/LIS	NET BASE GN/LIS				
912810E18 TOTAL	706,166.01	717,950.68		5,065.92 L			5,065.92 L
				-16,850.59 S			-16,850.59 S
				.00			.00
912810E07	UNITED STATES TREAS BPS	15AUG2023	6.250	05JAN06	06JAN06	1.000000	08SEP05 TO 15SEP05
743	269,261.72	273,161.05		-3,899.33 S			-3,899.33 S
				.00 S			.00 S
				225,000.00			225,000.00
239	205,953.13	209,250.84		-3,297.71 S			-3,297.71 S
				.00 S			.00 S
				175,000.00			175,000.00
474	468,187.50	472,614.52		-4,427.02 S			-4,427.02 S
				.00 S			.00 S
				400,000.00			400,000.00
560	470,875.00	468,043.75		2,831.25 S			2,831.25 S
				.00 S			.00 S
				1,000,000			1,000,000
585	116,875.00	117,674.76		-799.76 S			-799.76 S
				.00 S			.00 S
				100,000.00			100,000.00
596	58,132.81	58,837.38		-704.57 S			-704.57 S
				.00 S			.00 S
				50,000.00			50,000.00
038	623,648.44	644,050.71		-20,402.27 S			-20,402.27 S
				.00 S			.00 S
				1,000,000			1,000,000
311	701,774.22	717,293.62		-15,519.40 S			-15,519.40 S
				.00 S			.00 S
				635,000.00			635,000.00
325	458,964.06	457,990.94		973.12 S			973.12 S
				.00 S			.00 S
				415,000.00			415,000.00
479	226,813.26	226,377.54		435.72 S			435.72 S
				.00 S			.00 S
				205,000.00			205,000.00

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SRS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

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481		226,962.68	226,377.55	19MAY06	09JUN06	1.000000	27APR06 TO 27APR06	205,000.00	585.13 S	
484		94,549.22	93,872.61	22MAY06	23MAY06	1.000000	27APR06 TO 28APR06	85,000.00	676.61 S	
487		94,374.47	93,938.23	22MAY06	09JUN06	1.000000	28APR06 TO 28APR06	85,000.00	436.24 S	
613		581,028.75	574,648.73	08JUN06	09JUN06	2.000000	28APR06 TO 19MAY06	520,000.00	6,370.02 S	
674		264,862.50	265,993.43	16JUN06	19JUN06	1.000000	19MAY06 TO 22MAY06	240,000.00	-1,130.93 S	
038		2,061,984.38	2,065,311.15	11JUL06	12JUL06	1.000000	08JUN06 TO 11JUL06	1,860,000.00	-3,326.77 S	
103		127,380.47	127,456.43	19JUL06	20JUL06	1.000000	11JUL06 TO 11JUL06	115,000.00	.75.96 S	
108		128,094.52	127,456.43	19JUL06	17AUG06	1.000000	11JUL06 TO 11JUL06	115,000.00	638.09 S	
912810EX7	TOTAL	7,179,712.15	7,220,349.67					-40,637.52 S		
213	UNITED STATES TEXAS BDS	97,722.66	97,188.65	12SEP05	14SEP05	1.000000	01SEP05 TO 12SEP05	75,000.00	534.01 S	
553		71,142.54	70,867.76	05JUN06	09JUN06	1.000000	13APR06 TO 13APR06	60,000.00	274.78 S	

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 Investment Income

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ASSET ID	SECURITY DESCRIPTION	BUY DATE	BUY RATE	TRD DT	STL DT	SELL RATE	TRD DTG OF ORIG BUYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/L	SHS/PAR	DTL FUND RSN	NET BASE GN/L	
BASE PRINCIPAL NET	BASR COST	BASR SECTY GN/L	BASR CURR GN/L				
043		47,226.60	79.65 S	13APR06	40,000.00	79.65 S	
912810EX2 TOTAL		215,171.45	888.44 S				
912810PB9	UNITED STATES TREAS BDS	15NOV2027	6.125	31MAY06	1.000000	10AUG04 TO 15OCT04	
534		220,812.50	228,131.66	-7,319.16 L	200,000.00	-7,319.16 L	
677		116,156.25	121,256.45	-5,100.20 L	105,000.00	-5,100.20 L	
704		32,920.31	33,622.13	-574.00 L	30,000.00	-574.00 L	
031		349,920.70	347,669.30	2,251.40 S	315,000.00	2,251.40 S	
912810PB9 TOTAL		719,809.76	730,679.54	-12,993.36 L		-12,993.36 L	
912810PB8	UNITED STATES TREAS BDS	15FEB2031	5.375	04AUG05	1.000000	05JUL05 TO 26JUL05	
583		344,459.39	351,518.64	-7,059.26 S	305,000.00	-7,059.26 S	
655		401,906.25	406,352.00	-4,445.75 S	360,000.00	-4,445.75 S	
677		403,312.50	401,883.64	1,428.86 S	360,000.00	1,428.86 S	

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BUYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LI	BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LI	SHS/PAR DTL FUND RSN
							NET BASE GN/LI

(CONTINUED) USD - US DOLLAR

707	402,975.00	403,290.00		10AUG05	11AUG05	1.000000	09AUG05 TO 09AUG05
			-315.00 S			.00 S	360,000.00
							-315.00 S
746	405,843.75	402,953.63		11AUG05	12AUG05	1.000000	10AUG05 TO 10AUG05
			2,890.12 S			.00 S	360,000.00
							2,890.12 S
214	57,015.63	56,348.09		12SEP05	14SEP05	1.000000	11AUG05 TO 11AUG05
			667.54 S			.00 S	50,000.00
							667.54 S
236	11,434.37	11,269.62		13SEP05	14SEP05	1.000000	11AUG05 TO 11AUG05
			164.75 S			.00 S	10,000.00
							164.75 S
34	79,592.19	78,883.22		21SEP05	22SEP05	1.000000	11AUG05 TO 11AUG05
			708.97 S			.00 S	70,000.00
							708.97 S
373	28,228.52	28,171.48		23SEP05	28SEP05	1.000000	11AUG05 TO 11AUG05
			57.04 S			.00 S	25,000.00
							57.04 S
098	21,775.00	22,530.28		08NOV05	14NOV05	1.000000	11AUG05 TO 11AUG05
			-755.28 S			.00 S	20,000.00
							-755.28 S
110	21,828.13	22,530.87		08NOV05	10NOV05	1.000000	11AUG05 TO 11AUG05
			-702.74 S			.00 S	20,000.00
							-702.74 S
128	21,595.31	22,530.87		09NOV05	10NOV05	1.000000	11AUG05 TO 11AUG05
			-935.56 S			.00 S	20,000.00
							-935.56 S
210	49,514.06	50,692.14		16NOV05	17NOV05	1.000000	11AUG05 TO 11AUG05
			-1,178.08 S			.00 S	45,000.00
							-1,178.08 S
245	88,400.00	90,118.78		17NOV05	19NOV05	1.000000	11AUG05 TO 11AUG05
			-1,718.78 S			.00 S	80,000.00
							-1,718.78 S

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAN RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG	BUY
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	SHS/PAR	DTL FUND RSN	NET BASE GN/LS		
	BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS				

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264		88,137.50		18NOV05	21NOV05	1.000000	11ARG05 TO 15NOV05	
						80,000.00		
						.00 S		
								-2,179.37 S
235		197,943.75		26JAN06	27JAN06	1.000000	15NOV05 TO 25JAN06	
						180,000.00		
						.00 S		
								-930.14 S
289		98,913.68		02FEB06	15FEB06	1.000000	26JAN06 TO 26JAN06	
						90,000.00		
						.00 S		
								18.08 S
291		99,014.06		02FEB06	03FEB06	1.000000	26JAN06 TO 26JAN06	
						90,000.00		
						.00 S		
								118.47 S
051		63,103.13		03APR06	04APR06	1.000000	02FEB06 TO 02FEB06	
						60,000.00		
						.00 S		
								-2,856.96 S
551		30,792.19		05JUN06	09JUN06	1.000000	02FEB06 TO 02FEB06	
						30,000.00		
						.00 S		
								-2,176.17 S
912810FF8 TOTAL								
		2,915,784.40				-19,199.26 S		
						.00		
						.00		
912810PT0	UNITED STATES TREAS BDS		15FEB2036	4.500	19JUN06	20JUN06	1.000000	28FEB06 TO 21APR06
693		134,648.44				150,000.00		
						.00 S		
								-8,356.24 S
041		81,239.06		11JUL06	12JUL06	1.000000	19JUN06 TO 19JUN06	
						90,000.00		
						.00 S		
								450.03 S
080		49,895.31		17JUL06	18JUL06	1.000000	19JUN06 TO 19JUN06	
						55,000.00		
						.00 S		
								522.86 S

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Capital Gains and Losses for Tax on
Investment Income

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTG OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LIS BASE COST BASE SECY GN/LIS BASE CURR GN/LIS SHS/PAR DTI, FUND RSN
 BASE PRINCIPAL NET
 (CONTINUED) USD - US DOLLAR

912810FT0 TOTAL 265,783.81 273,166.16 .7,383.35 \$.00 -7,383.35 \$
 .00

912827Y55 UNITED STATES TREAS RTS 15JUL2006 7.000 13MAR06 15MAR06 1.000000 16NOV05 TO 18NOV05
 747 1,259,033.20 1,260,620.18 -1,586.98 \$.00 \$ -1,586.98 \$

912828CP3 UNITED STATES TREAS INFLATION 15JUL2014 2.000 02AUG05 03AUG05 1.000000 07JUN05 TO 07JUN05
 519 5,182.53 5,354.62 -169.09 \$.00 \$ -169.09 \$

523 25,913.96 26,757.99 -844.03 \$.00 \$ -844.03 \$
 02AUG05 03AUG05 1.000000 07JUN05 TO 08JUN05
 25,783.75

684 25,797.27 26,733.66 -936.39 \$.00 \$ -936.39 \$
 09AUG05 12AUG05 1.000000 08JUN05 TO 08JUN05
 25,787.75

767 15,485.95 16,039.97 -554.02 \$.00 \$ -554.02 \$
 11AUG05 12AUG05 1.000000 08JUN05 TO 08JUN05
 15,472.65

912828CP3 TOTAL 72,379.71 74,883.24 -2,503.53 \$.00 -2,503.53 \$
 .00

912828CZ1 UNITED STATES TREAS INFLATION 15APR2010 0.875 05JAN06 06JAN06 1.000000 18NOV05 TO 16DEC05
 014 315,285.12 315,225.63 59.49 \$.00 \$ 59.49 \$

268 2,034.90 2,034.90 .00 .00 05JAN06 TO 05JAN06
 2,034.90

284 144,603.83 144,528.80 75.03 \$.00 \$ 75.03 \$
 01FEB06 02FEB06 1.000000 16DEC05 TO 05JAN06
 151,220.50

945 169,647.24 169,449.88 197.36 \$.00 \$ 197.36 \$
 01FEB06 02FEB06 1.000000 05JAN06 TO 05JAN06
 177,293.00

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SEL RATE TRD DTS OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECTY GN/LIS SHS/PAR DTI, FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECTY GN/LIS NET BASE GN/LIS

(CONTINUED)

USD - US DOLLAR

698 LIAN- 132.30 132.30 20JUN06 20JUN06 1.000000 05JAN06 TO 05JAN06
 .00 .00 132.30 .00

912828CZ1 TOTAL 631,703.39 631,371.51 331.88 S 331.88 S
 .00 .00

912828DH0 504 UNITED STATES TREAS INFLATION 15JAN2015 1.625 01AUG05 02AUG05 1.000000 24JUN05 TO 24JUN05
 14,932.81 15,239.74 -306.93 S 15,271.65 .00 S 15,271.65 -306.93 S

549 69,577.14 71,120.97 -1,543.83 S 71,269.80 24JUN05 TO 24JUN05
 -1,543.83 S

626 84,032.55 86,367.30 -2,334.75 S 86,547.85 24JUN05 TO 24JUN05
 -2,334.75 S

693 29,607.50 30,484.14 -876.64 S 30,547.80 24JUN05 TO 24JUN05
 -876.64 S

912828DH0 TOTAL 198,150.00 203,212.15 -5,062.15 S 203,212.15
 .00 .00

912828DJ6 211 UNITED STATES TREAS NTS 31JAN2007 3.125 12SEP05 14SEP05 1.000000 10MAR05 TO 10MAR05
 955,312.30 958,289.05 -2,976.75 S 955,000.00 10MAR05 TO 10MAR05
 -2,976.75 S

912828DN7 592 UNITED STATES TREAS NTS 28SEP2007 3.375 04AUG05 05AUG05 1.000000 31MAR05 TO 31MAR05
 1,287,586.57 1,291,436.45 -3,849.88 S 1,300,000.00 31MAR05 TO 31MAR05
 -3,849.88 S

912828DS6 762 UNITED STATES TREAS NTS 30AEP2007 3.625 04NOV05 07NOV05 1.000000 11AUG05 TO 11AUG05
 568,194.34 571,267.37 -3,073.03 S 575,000.00 11AUG05 TO 11AUG05
 -3,073.03 S

912828DU1 023 UNITED STATES TREAS NTS 15MAY2010 3.875 23AUG05 24AUG05 1.000000 03JUN05 TO 14JUN05
 39,685.94 40,087.69 -401. .00 S 40,000.00 03JUN05 TO 14JUN05
 -401.75 S

 ASSGT ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/YAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS NET BASE GN/LS

 (CONTINUED) USD - US DOLLAR

ASSGT ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BUYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	SHS/YAR	DTL FUND RSN	NET BASE GN/LS	
BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LS	NET BASE GN/LS				
912828DV9	UNITED STATES TREAS CONS BD	15MAY2015	4.125	02AUG05	03AUG05	1.000000	20JUL05 TO 29JUL05
529	98,343.75	99,229.33	-885.58 S	00 S	100,000.00	100,000.00	-885.58 S
534	196,750.00	197,699.51	-949.51 S	00 S	200,000.00	200,000.00	-949.51 S
536	29,492.29	29,577.35	-85.06 S	00 S	30,000.00	30,000.00	-85.06 S
542	98,475.00	98,450.00	-75.00 S	00 S	100,000.00	100,000.00	-75.00 S
572	103,605.47	103,395.19	210.28 S	00 S	105,000.00	105,000.00	210.28 S
587	137,900.00	138,046.30	-146.30 S	00 S	140,000.00	140,000.00	-146.30 S
640	200,707.81	201,613.56	-905.75 S	00 S	205,000.00	205,000.00	-905.75 S
652	48,890.24	48,948.10	-57.86 S	00 S	50,000.00	50,000.00	-57.86 S
680	200,707.81	200,645.85	61.96 S	00 S	205,000.00	205,000.00	61.96 S
681	78,046.88	78,316.95	-270.07 S	00 S	80,000.00	80,000.00	-270.07 S
703	176,175.00	176,207.49	-32.49 S	00 S	180,000.00	180,000.00	-32.49 S

ASSET ID	SECURITY DESCRIPTION	LOT	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	ACQ DATE	ACQ RATE	TRD DT	SEL DT	SELL RATE	TRD DTG OF ORIG BUYS	DTL FUND RSN

(CONTINUED)
USD - US DOLLAR

739			137,703.12				11AUG05	12AUG05	1.000000	10AUG05 TO 10AUG05	
							690.45 S		.00 S	140,000.00	690.45 S
748			68,703.91				11AUG05	16AUG05	1.000000	11AUG05 TO 11AUG05	
							-129.01 S		.00 S	70,000.00	-129.01 S
761			138,403.12				12AUG05	15AUG05	1.000000	11AUG05 TO 12AUG05	
							373.15 S		.00 S	140,000.00	373.15 S
764			68,898.05				12AUG05	17AUG05	1.000000	12AUG05 TO 12AUG05	
							-299.26 S		.00 S	70,000.00	-299.26 S
781			69,026.56				15AUG05	16AUG05	1.000000	15AUG05 TO 15AUG05	
							3.19 S		.00 S	70,000.00	3.19 S
912828DV9 TOTAL			1,851,729.01				-2,496.86 S		.00		-2,496.86 S
							.00		.00		.00
912828HW7	UNITED STATES TREAS DTD 00093	010	421,236.04				18AUG05	23AUG05	1.000000	09JUN05 TO 14JUN05	
							-2,550.96 S		.00 S	425,000.00	-2,550.96 S
761			172,525.39				04NOV05	07NOV05	1.000000	14JUN05 TO 21JUN05	
							-1,944.24 S		.00 S	175,000.00	-1,944.24 S
912828HW7 TOTAL			593,761.43				-4,495.20 S		.00		-4,495.20 S
							.00		.00		.00
912828DX5	UNITED STATES TREAS DTD 00094	025	29,438.67				23AUG05	24AUG05	1.000000	08JUL05 TO 11JUL05	
							-185.35 S		.00 S	30,000.00	-185.35 S
912828DY3	UNITED STATES TREAS NTF	R14	267,932.81				17AUG05	22AUG05	1.000000	19JUL05 TO 21JUL05	
							-884.		.00 S	270,000.00	-884.20 S

Statement 12

Form 990-PF, Part IV, Line I
Capital Gains and Losses for Tax on
Investment Income

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT SFL DT SELL RATE TRD DTG OF ORIG BUYS
 IOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECTY GN/LIS SRS/YEAR DTI FUND ESN
 BASE PRINCIPAL NET BASE COST BASE SECTY GN/LIS NET BASE GN/LIS

 (CONTINUED) USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SFL DT	SELL RATE	TRD DTG OF ORIG BUYS
011		4,963.74	4,976.09	-12.35 S		.00 S	-12.35 S
	912828DY3 TOTAL	272,896.55	273,793.10	-896.55 S		.00	-896.55 S

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SFL DT	SELL RATE	TRD DTG OF ORIG BUYS
540	UNITED STATES TREAS NT8	15JUL2010	3.875	02AUG05	03AUG05	1.000000	15JUL05 TO 21JUL05
		646,812.50	649,129.80	-2,317.30 S		.00 S	5,000.00
							-2,317.30 S

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SFL DT	SELL RATE	TRD DTG OF ORIG BUYS
570		647,835.94	646,803.17	1,032.77 S		.00 S	655,000.00
							-2,816.56 S

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SFL DT	SELL RATE	TRD DTG OF ORIG BUYS
585		741,093.75	741,583.80	-590.05 S		.00 S	750,000.00
							-590.05 S

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SFL DT	SELL RATE	TRD DTG OF ORIG BUYS
638		738,164.06	740,980.62	-2,816.56 S		.00 S	750,000.00
							-2,816.56 S

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SFL DT	SELL RATE	TRD DTG OF ORIG BUYS
643		196,781.25	196,827.94	-46.69 S		.00 S	200,000.00
							-46.69 S

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SFL DT	SELL RATE	TRD DTG OF ORIG BUYS
674		546,562.50	541,276.85	5,285.65 S		.00 S	550,000.00
							5,285.65 S

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SFL DT	SELL RATE	TRD DTG OF ORIG BUYS
705		639,742.19	644,898.31	-5,156.12 S		.00 S	650,000.00
							-5,156.12 S

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SFL DT	SELL RATE	TRD DTG OF ORIG BUYS
733		241,612.11	241,125.89	486.22 S		.00 S	245,000.00
							486.22 S

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SFL DT	SELL RATE	TRD DTG OF ORIG BUYS
743		498,371.88	497,003.60	1,368.28 S		.00 S	505,000.00
							1,368.28 S

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT SFL DT SELL RATE TRD DTG OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LIS SFL/PAR DTL RUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LIS BASE CURR GN/LIS NET BASE GN/LIS

 (CONTINUED) USD - US DOLLAR -----

754		499,950.00		498,312.22		12AUG05	15AUG05	1.000000		11AUG05		505,000.00		1,637.68 S
765		98,699.22		98,995.82		12AUG05	17AUG05	1.000000		12AUG05		100,000.00		-296.60 S
772		252,031.64		252,439.33		15AUG05	16AUG05	1.000000		12AUG05		255,000.00		-407.69 S
779		246,953.12		247,272.01		15AUG05	16AUG05	1.000000		12AUG05		250,000.00		-318.89 S
024		148,845.70		148,173.89		23AUG05	24AUG05	1.000000		15AUG05		150,000.00		671.81 S
912828DZ0 TOTAL		6,143,455.86		6,144,923.35										-1,467.49 S
														.00

912828EA4	UNITED STATES TREAS INFLATION	15JUL2015	1.875			01AUG05	02AUG05	1.000000		14JUL05		94,947.75		250.02 S
507		94,769.72		94,519.70										
098	EMAN-	136.55		136.55		02AUG05	02AUG05	1.000000		14JUL05		136.55		.00
099		49,662.16		49,748.70		03AUG05	04AUG05	1.000000		14JUL05		49,974.50		-86.54 S

912828EA4 TOTAL		144,568.43		144,404.95										163.48 S
														.00

912828EB2	UNITED STATES TREAS RTS	31JUL2007	3.875			03AUG05	04AUG05	1.000000		28JUL05		55,000.00		-73.37 S
567		54,845.31		54,918.68										

Statement 12

Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on
Investment Income

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SRFL RATE	TRD DTS OR ORIG BUYS	NET BASE GN/LS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS	SMS/PAR	DTL FUND RSN
	BASE PRINCIPAL NET							

(CONTINUED)

USD - US DOLLAR

675	1,642,791.25	1,646,212.99	-3,431.74 S	09AUG05	10AUG05	1.000000	285TUL05 TO 04AUG05	1,650,000.00
						.00 S		-3,431.74 S
710	1,642,523.44	1,642,746.83	-223.39 S	10AUG05	11AUG05	1.000000	09AUG05 TO 09AUG05	1,650,000.00
						.00 S		-223.39 S
741	1,643,812.50	1,642,404.45	1,328.05 S	11AUG05	12AUG05	1.000000	10AUG05 TO 10AUG05	1,650,000.00
						.00 S		1,328.05 S
757	159,550.00	159,389.36	160.64 S	12AUG05	15AUG05	1.000000	11AUG05 TO 11AUG05	160,000.00
						.00 S		160.64 S
758	797,390.62	796,946.78	443.84 S	12AUG05	15AUG05	1.000000	11AUG05 TO 11AUG05	800,000.00
						.00 S		443.84 S
759	687,574.22	687,366.60	207.62 S	12AUG05	15AUG05	1.000000	11AUG05 TO 11AUG05	690,000.00
						.00 S		207.62 S
777	159,450.00	159,546.03	-96.03 S	15AUG05	16AUG05	1.000000	12AUG05 TO 12AUG05	160,000.00
						.00 S		-96.03 S
795	159,600.00	159,446.02	153.98 S	16AUG05	17AUG05	1.000000	15AUG05 TO 15AUG05	160,000.00
						.00 S		153.98 S
802	159,500.00	159,596.25	-96.25 S	17AUG05	18AUG05	1.000000	16AUG05 TO 16AUG05	160,000.00
						.00 S		-96.25 S
808	159,481.25	159,496.25	-15.00 S	17AUG05	22AUG05	1.000000	17AUG05 TO 17AUG05	160,000.00
						.00 S		-15.00 S
006	159,650.00	159,640.12	9.88 S	18AUG05	19AUG05	1.000000	18AUG05 TO 18AUG05	160,000.00
						.00 S		9.88 S

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUYS
 LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LIS SRS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LIS BASE CURR GN/LIS NET BASE GN/LIS

 (CONTINUED) USD - US DOLLAR

912828EB2 TOTAL 7,426,158.59 7,427,790.36 -1,631.77 S .00 -1,631.77 S
 .00

912828BEO UNITED STATES TREAS NTS 15AUG08 4.125 11OCT05 12OCT05 1.000000 17AUG05 TO 05OCT05
 564 229,398.05 230,152.96 -754.85 S .00 S -754.85 S

741 9,968.75 9,957.19 11.56 S 1.000000 05JAN06 05OCT05 TO 31OCT05
 10,000.00 11.56 S

248 9,928.13 9,965.56 -37.43 S 1.000000 05JAN06 05JAN06 TO 05JAN06
 10,000.00 -37.43 S

254 9,923.02 9,925.00 -1.98 S 1.000000 27JAN06 15FEB06 27JAN06 TO 27JAN06
 10,000.00 -1.98 S

912828BEO TOTAL 259,217.95 260,000.65 -782.70 S .00 -782.70 S
 .00

912828BD8 UNITED STATES TREAS NTS 15AUG2010 4.125 12SEP05 13SEP05 1.000000 01SEP05 TO 01SEP05
 207 65,391.02 65,868.25 -477.23 S .00 S -477.23 S

912828BE6 UNITED STATES TREAS NTS 15AUG2015 4.250 23AUG05 24AUG05 1.000000 16AUG05 TO 16AUG05
 026 75,451.17 75,251.68 199.49 S .00 S 199.49 S

042 35,144.92 35,075.60 69.32 S 1.000000 24AUG05 29AUG05 16AUG05 TO 17AUG05
 35,000.00 69.32 S

051 15,072.66 14,987.70 84.96 S 1.000000 24AUG05 25AUG05 17AUG05 TO 17AUG05
 15,000.00 84.96 S

075 100,703.13 100,283.68 419.45 S 1.000000 25AUG05 26AUG05 17AUG05 TO 24AUG05
 100,000.00 419.45 S

KARB
USD

ANNUAL

CISCO SYSTEMS FOUNDATION
BLACKROCK
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2005 TO JULY 31, 2006

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AS-OF DATE: 31JUL06

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BOYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS	SHS/PAR
	BASE PRINCIPAL NET						NET BASE GN/LS

(CONTINUED) USD - US DOLLAR

091	141,378.12	141,713.36		30AUG05	31AUG05	1.000000	30AUG05 TO 30AUG05
			-335.24 S			140,000.00	-335.24 S
124	95,905.47	96,755.45		07SEP05	08SEP05	1.000000	31AUG05 TO 02SEP05
			-849.98 S			95,000.00	-849.98 S
175	85,690.63	86,406.86		08SEP05	09SEP05	1.000000	02SEP05 TO 02SEP05
			-716.23 S			85,000.00	-716.23 S
210	125,761.72	126,870.25		12SEP05	14SEP05	1.000000	02SEP05 TO 07SEP05
			-1,108.53 S			125,000.00	-1,108.53 S
243	30,271.80	30,327.69		13SEP05	14SEP05	1.000000	07SEP05 TO 07SEP05
			-55.81 S			30,000.00	-55.81 S
245	15,137.11	15,163.77		13SEP05	16SEP05	1.000000	07SEP05 TO 07SEP05
			-26.66 S			15,000.00	-26.66 S
269	181,634.37	181,965.66		14SEP05	15SEP05	1.000000	07SEP05 TO 07SEP05
			-331.29 S			180,000.00	-331.29 S
273	171,459.23	171,603.90		14SEP05	15SEP05	1.000000	07SEP05 TO 08SEP05
			-104.67 S			170,000.00	-104.67 S
285	50,140.44	50,433.77		15SEP05	20SEP05	1.000000	08SEP05 TO 14SEP05
			-285.33 S			50,000.00	-285.33 S
350	20,128.13	20,170.84		22SEP05	27SEP05	1.000000	22SEP05 TO 22SEP05
			-42.71 S			20,000.00	-42.71 S
370	50,185.55	50,427.10		23SEP05	28SEP05	1.000000	22SEP05 TO 22SEP05
			-241.55 S			50,000.00	-241.55 S

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT SFL DT SELL RATE TRD DTS OF ORIG BUY'S
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/PAR DTL FOND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

(CONTINUED)

USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SFL DT	SELL RATE	TRD DTS OF ORIG BUY'S
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS
375	100,018.14	100,530.75	-612.61 S	23SEP05	27SEP05	1.000000	23SEP05 TO 23SEP05
						.00 S	100,000.00
							-612.61 S
455	108,741.02	110,120.08	-1,379.06 S	03OCT05	05OCT05	1.000000	23SEP05 TO 23SEP05
						-00 S	110,000.00
							-1,379.06 S
475	123,714.38	124,968.00	-1,253.62 S	04OCT05	06OCT05	1.000000	23SEP05 TO 26SEP05
						.00 S	125,000.00
							-1,253.62 S
560	74,217.77	74,775.78	-558.01 S	11OCT05	14OCT05	1.000000	26SEP05 TO 26SEP05
						-00 S	75,000.00
							-558.01 S
592	260,931.84	263,642.01	-2,710.17 S	12OCT05	14OCT05	1.000000	26SEP05 TO 03OCT05
						.00 S	265,000.00
							-2,710.17 S
609	162,086.72	163,267.93	-1,181.21 S	13OCT05	14OCT05	1.000000	03OCT05 TO 03OCT05
						.00 S	165,000.00
							-1,181.21 S
618	142,230.27	143,479.58	-1,249.31 S	14OCT05	19OCT05	1.000000	03OCT05 TO 03OCT05
						.00 S	145,000.00
							-1,249.31 S
640	39,287.50	39,580.76	-293.26 S	18OCT05	21OCT05	1.000000	03OCT05 TO 03OCT05
						-00 S	40,000.00
							-293.26 S
662	88,453.13	89,060.44	-607.31 S	20OCT05	24OCT05	1.000000	03OCT05 TO 07OCT05
						.00 S	90,000.00
							-607.31 S
665	123,652.34	123,181.86	470.48 S	21OCT05	24OCT05	1.000000	07OCT05 TO 14OCT05
						.00 S	125,000.00
							470.48 S
681	98,792.97	98,156.16	636.81 S	24OCT05	27OCT05	1.000000	14OCT05 TO 17OCT05
						-00 S	100,000.00
							636.81 S

SUMMARY REALIZED GAIN/LOSS REPORT
 AUGUST 1, 2005 TO JULY 31, 2006

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BIDS
 LOT LOCAL PRINCIPAL NET LOCAL COST BASE COST BASE SECY GN/LS SHS/PAR DTL FORD RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

(CONTINUED)

USD - US DOLLAR

682		49,396.48	49,187.33	209.15 S	24OCT05	27OCT05	1.000000	17OCT05 TO 24OCT05	50,000.00	209.15 S
721		185,151.01	185,504.79	-353.78 S	26OCT05	27OCT05	1.000000	24OCT05 TO 26OCT05	190,000.00	-353.78 S
739		48,796.88	48,763.37	33.51 S	31OCT05	02NOV05	1.000000	26OCT05 TO 26OCT05	50,000.00	33.51 S
757		116,343.75	116,993.52	-649.77 S	03NOV05	04NOV05	1.000000	26OCT05 TO 31OCT05	120,000.00	-649.77 S
784		353,764.84	355,607.80	-1,842.96 S	04NOV05	07NOV05	1.000000	31OCT05 TO 03NOV05	365,000.00	-1,842.96 S
785		96,921.87	96,869.53	52.34 S	04NOV05	07NOV05	1.000000	03NOV05 TO 04NOV05	100,000.00	52.34 S
793		343,517.97	343,967.20	-449.23 S	04NOV05	07NOV05	1.000000	04NOV05 TO 04NOV05	355,000.00	-449.23 S
097		160,978.13	159,644.89	1,333.24 S	08NOV05	09NOV05	1.000000	04NOV05 TO 04NOV05	165,000.00	1,333.24 S
133		87,436.98	87,079.04	357.94 S	09NOV05	15NOV05	1.000000	04NOV05 TO 04NOV05	90,000.00	357.94 S
170		194,542.80	193,846.43	696.37 S	10NOV05	14NOV05	1.000000	04NOV05 TO 09NOV05	200,000.00	696.37 S
172		116,868.75	116,582.04	286.71 S	10NOV05	14NOV05	1.000000	09NOV05 TO 10NOV05	120,000.00	286.71 S

Statement 12

Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTG OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/PAR PTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

(CONTINUED)

USD - US DOLLAR

182		131,556.45		130,971.09		585.36 S		10NOV05	10NOV05	1.000000	135,000.00		585.36 S
9128288E6 TOTAL		4,401,514.52		4,413,317.69		-11,803.17 S							-11,803.17 S
9128288E3	UNITED STATES TREAS RTS		31AUG007	4.000	02SEP05	06SEP05	1.000000	23AUG05	23AUG05	1.000000	250,000.00		1,086.16 S
111		251,132.81		250,046.65		1,086.16 S							1,086.16 S
112		863,896.88		860,091.65		3,805.23 S							3,805.23 S
178		365,941.02		365,565.24		375.78 S							375.78 S
206		200,335.94		200,578.12		-242.18 S							-242.18 S
231		150,351.56		150,433.59		-82.03 S							-82.03 S
283		500,859.38		501,445.32		-585.94 S							-585.94 S
301		310,217.97		311,035.55		-817.58 S							-817.58 S
353		320,326.05		320,808.20		-482.15 S							-482.15 S
-251		143,986.13		145,056.64		-1,070.51 S							-1,070.51 S

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG HVYS	DTL FUND RSN
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LI	BASE COST	BASE SECY GN/LI	BASE CURR GN/LI	SHS/PAR	NET BASE GN/LI

(CONTINUED)

USD - US DOLLAR

912828EP3 TOTAL
3,107,047.74 3,105,060.96 1,986.78 \$ 1,986.78 \$

912828R01 UNITED STATES TREAS NTS 15SEP2010 3.875 09SEP05 16SEP05 1.000000 09SEP05 TO 09SEP05
202 299,332.03 299,425.78 -93.75 \$ 0.00 \$ 300,000.00 -93.75 \$

282 298,289.06 299,886.72 -597.66 \$ 0.00 \$ 300,000.00 -597.66 \$

680 97,953.13 98,904.68 -951.55 \$ 0.00 \$ 100,000.00 -951.55 \$

212 39,046.88 39,567.06 -520.18 \$ 0.00 \$ 40,000.00 -520.18 \$

663 186,007.03 187,397.17 -1,390.14 \$ 0.00 \$ 190,000.00 -1,390.14 \$

912828R01 TOTAL 924,181.41 -3,553.28 \$ 0.00 \$ 298,000.00 -3,553.28 \$

912828EH9 UNITED STATES TREAS NTS 30SEP2007 4.000 29SEP05 03OCT05 1.000000 29SEP05 TO 29SEP05
438 54,873.24 54,871.09 2.15 \$ 0.00 \$ 55,000.00 2.15 \$

709 596,015.62 598,456.89 -2,441.27 \$ 0.00 \$ 600,000.00 -2,441.27 \$

711 541,409.27 542,888.74 -1,479.47 \$ 0.00 \$ 545,000.00 -1,479.47 \$

726 203,718.75 204,030.95 -312.20 \$ 0.00 \$ 205,000.00 -312.20 \$

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DT OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LIS SHS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LIS BASE CURR GN/LIS NET BASE GN/LIS

(CONTINUED) USD - US DOLLAR

252		29,784.38		29,866.87		18NOV05	21NOV05	1.000000	20OCT05 TO 20OCT05			30,000.00									
				-82.49 S				.00 S												-82.49 S	
238		94,428.52		94,593.25		28NOV05	29NOV05	1.000000	20OCT05 TO 20OCT05			95,000.00								-154.73 S	
				-154.73 S				.00 S													-154.73 S
354		198,531.25		199,126.45		01DEC05	02DEC05	1.000000	20OCT05 TO 20OCT05			200,000.00									-595.20 S
				-595.20 S				.00 S													-595.20 S
601		969,058.59		971,244.01		14DEC05	15DEC05	1.000000	20OCT05 TO 21OCT05			975,000.00									-2,185.42 S
				-2,185.42 S				.00 S													-2,185.42 S
745		1,168,757.81		1,167,453.42		05JAN06	06JAN06	1.000000	01DEC05 TO 14DEC05			1,175,000.00									1,304.39 S
				1,304.39 S				.00 S													1,304.39 S
468		1,162,148.44		1,168,974.96		14FEB06	15FEB06	1.000000	05JAN06 TO 05JAN06			1,175,000.00									-6,826.52 S
				-6,826.52 S				.00 S													-6,826.52 S
775		1,163,984.39		1,162,541.36		16MAR06	17MAR06	1.000000	14FEB06 TO 14FEB06			1,175,000.00									1,442.02 S
				1,442.02 S				.00 S													1,442.02 S
028		1,160,456.20		1,164,470.87		30MAR06	31MAR06	1.000000	16MAR06 TO 16MAR06			1,175,000.00									-4,020.67 S
				-4,020.67 S				.00 S													-4,020.67 S
029		1,161,024.90		1,160,863.28		30MAR06	12APR06	1.000000	30MAR06 TO 30MAR06			1,175,000.00									161.62 S
				161.62 S				.00 S													161.62 S
912828KH9	TOTAL	8,504,185.35		8,519,373.14																	-15,187.79 S
				8,519,373.14				.00													.00
912828KHZ	UNITED STATES TREASURY BILLS	99,761.72		99,757.81		31OCT2007	4,280	31OCT05	02NOV05	1.000000	31OCT05 TO 31OCT05	100,000.00									3.91 S
				3.91 S				.00 S													3.91 S

Statement 12

Form 990-PF, Part IV, Line I
 Capital Gains and Losses for Tax on
 Investment Income

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BYTS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LIS SHG/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LIS BASE CURR GN/LIS NET BASE GN/LIS

(CONTINUED) USD - US DOLLAR

131		184,210.23		184,559.75		09NOV05	14NOV05	1.000000	31OCT05 TO 31OCT05										
				-349.52 S				.00 S		185,000.00									
						22NOV05	30NOV05	1.000000	10NOV05 TO 10NOV05										
				1,209.96 S				.00 S		485,000.00									
284		484,467.93		483,257.97		21NOV05	22NOV05	1.000000	04NOV05 TO 04NOV05										
				338.97 S				.00 S		90,000.00									
912828ER2 TOTAL		768,439.88		767,575.53				.00		864.35 S									
				.00				.00		.00									
912828ER0	UNITED STATES TREAS NTS			15NOV2008	4.375	18NOV05	21NOV05	1.000000	04NOV05 TO 04NOV05										
284		119,878.13		119,566.79				.00 S		120,000.00									
				311.34 S				.00 S											
274		90,014.06		89,675.09		21NOV05	22NOV05	1.000000	04NOV05 TO 04NOV05										
				338.97 S				.00 S		90,000.00									
285		170,287.61		169,867.19		22NOV05	30NOV05	1.000000	17NOV05 TO 17NOV05										
				420.42 S				.00 S		170,000.00									
287		170,205.86		169,867.19		22NOV05	30NOV05	1.000000	17NOV05 TO 17NOV05										
				338.67 S				.00 S		170,000.00									
301		1,040,812.50		1,039,198.68		23NOV05	25NOV05	1.000000	04NOV05 TO 23NOV05										
				1,613.82 S				.00 S		1,040,000.00									
332		79,984.37		80,058.13		29NOV05	30NOV05	1.000000	23NOV05 TO 23NOV05										
				-73.76 S				.00 S		80,000.00									
401		224,850.59		225,163.50		06DEC05	12DEC05	1.000000	23NOV05 TO 23NOV05										
				-312.91 S				.00 S		225,000.00									
597		620,290.63		620,128.84		14DEC05	15DEC05	1.000000	23NOV05 TO 30NOV05										
				161.79 S				.00 S		620,000.00									

ASSET ID	SECURITY DESCRIPTION	LOT	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG	SHS/PAR	DTL FUND RSN	NET BASE GN/LS
(CONTINUED)													
USD - US DOLLAR													
665			125,082.88		125,051.21		18DEC05	21DEC05	1.000000	14DEC05 TO 14DEC05	125,000.00		31.67 S
									.00 S				
681			164,895.88		165,067.59		20DEC05	21DEC05	1.000000	14DEC05 TO 14DEC05	165,000.00		-170.71 S
									.00 S				
684			369,768.75		370,110.19		20DEC05	21DEC05	1.000000	14DEC05 TO 15DEC05	370,000.00		-341.44 S
									.00 S				
987			370,289.06		369,685.41		12JAN06	13JAN06	1.000000	20DEC05 TO 20DEC05	370,000.00		603.65 S
									.00 S				
132			370,982.81		370,264.41		18JAN06	19JAN06	1.000000	12JAN06 TO 12JAN06	370,000.00		718.40 S
									.00 S				
192			245,038.28		245,636.72		25JAN06	30JAN06	1.000000	18JAN06 TO 18JAN06	245,000.00		-598.44 S
									.00 S				
236			169,734.37		170,323.30		26JAN06	27JAN06	1.000000	18JAN06 TO 25JAN06	170,000.00		-588.93 S
									.00 S				
241			244,617.19		244,604.74		27JAN06	27JAN06	1.000000	26JAN06 TO 27JAN06	245,000.00		12.45 S
									.00 S				
246			244,527.86		244,540.63		27JAN06	10FEB06	1.000000	27JAN06 TO 27JAN06	245,000.00		-12.77 S
									.00 S				
250			169,614.84		169,731.75		27JAN06	30JAN06	1.000000	27JAN06 TO 27JAN06	170,000.00		-116.91 S
									.00 S				
252			169,615.02		169,628.12		27JAN06	10FEB06	1.000000	27JAN06 TO 27JAN06	170,000.00		-13.10 S
									.00 S				

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SEL RATE TRD DTS OF ORIG BUYS DTL FUND RSN
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/L/S BASE CURR GN/L/S NET BASE GN/L/S
 BASE PRINCIPAL NET
 (CONTINUED) USD - US DOLLAR

912828R60 TOTAL

 5,160,491.69 5,158,169.48 2,322.21 S .00 2,322.21 S
 .00

912828R80 UNITED STATES TREAS NTS
 349 45,133.59 45,246.92 01DEC05 06DEC05 1.000000 18NOV05 TO 23NOV05
 -113.33 S -113.33 S
 680 130,446.88 130,408.41 20DEC05 21DEC05 1.000000 06DEC05 TO 06DEC05
 38.47 S 38.47 S

912828R80 TOTAL

 175,580.47 175,655.33 -74.86 S
 .00

912828R86 UNITED STATES TREAS N DTDD 00109 15NOV2015 4.500 14NOV05 16NOV05 1.000000 14NOV05 TO 14NOV05
 191 148,693.36 149,168.75 -475.39 S 150,000.00 -475.39 S
 226 10,000.00 10,021.48 -21.48 S 10,000.00 -21.48 S
 247 80,300.00 80,171.88 128.12 S 80,000.00 128.12 S
 298 295,887.30 295,955.66 31.64 S 295,000.00 31.64 S
 350 54,881.84 55,321.54 -439.70 S 55,000.00 -439.70 S
 518 581,903.13 579,833.98 2,069.15 S 580,000.00 2,069.15 S
 554 578,640.62 581,830.31 -3,189.69 S 580,000.00 -3,189.69 S

KARB
USD

ANNUAL

CISCO SYSTEMS FOUNDATION
BLACKROCK
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2005 TO JULY 31, 2006

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AS-OF DATE: 31JUL06

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BOYS
LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/PAR DTL FUND RSN
BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

(CONTINUED) USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BOYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	SHS/PAR	DTL FUND RSN	NET BASE GN/LS	
BASE	PRINCIPAL NET	COST	BASE SECY GN/LS	BASE CURR GN/LS			
570	577,643.75	576,612.80	-969.13 S	12DEC05	13DEC05	1.000000	09DEC05 TO 09DEC05
						580,000.00	
						.00 S	-969.13 S
592	579,093.75	577,609.49	1,484.26 S	13DEC05	14DEC05	1.000000	12DEC05 TO 12DEC05
						580,000.00	
						.00 S	1,484.26 S
749	718,431.25	709,743.14	8,688.11 S	05JAN06	06JAN06	1.000000	13DEC05 TO 05JAN06
						710,000.00	
						.00 S	8,688.11 S
016	25,256.84	25,292.45	-35.61 S	09JAN06	13JAN06	1.000000	05JAN06 TO 05JAN06
						25,000.00	
						.00 S	-35.61 S
021	70,421.09	70,818.85	-397.76 S	10JAN06	13JAN06	1.000000	05JAN06 TO 05JAN06
						70,000.00	
						.00 S	-397.76 S
079	20,093.75	20,233.96	-140.21 S	12JAN06	13JAN06	1.000000	05JAN06 TO 05JAN06
						20,000.00	
						.00 S	-140.21 S
089	609,537.50	612,028.98	-2,491.48 S	12JAN06	13JAN06	1.000000	05JAN06 TO 10JAN06
						605,000.00	
						.00 S	-2,491.48 S
106	111,323.44	110,804.17	519.27 S	13JAN06	17JAN06	1.000000	12JAN06 TO 12JAN06
						110,000.00	
						.00 S	519.27 S
122	50,703.13	50,365.53	337.60 S	18JAN06	20JAN06	1.000000	12JAN06 TO 12JAN06
						50,000.00	
						.00 S	337.60 S
154	672,546.09	670,575.18	970.91 S	19JAN06	20JAN06	1.000000	12JAN06 TO 13JAN06
						665,000.00	
						.00 S	970.91 S
160	75,758.79	75,725.72	33.07 S	20JAN06	27JAN06	1.000000	19JAN06 TO 19JAN06
						75,000.00	
						.00 S	33.07 S

Statement 12

Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on
Investment Income

.....
 ASSGT ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BYRS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

 (CONTINUED) USD - US DOLLAR

ASSGT ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BYRS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	SHS/PAR	DTL FUND RSN		
	BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS	NET BASE GN/LS		
215	290,589.06	292,806.13	-2,217.07 S	25JAN06	26JAN06	1.000000	19JAN06 TO 19JAN06 290,000.00
						.00 S	-2,217.07 S
229	99,765.63	100,967.63	-1,202.00 S	26JAN06	27JAN06	1.000000	19JAN06 TO 19JAN06 100,000.00
						.00 S	-1,202.00 S
256	1,328,960.94	1,338,051.50	-9,090.56 S	27JAN06	31JAN06	1.000000	19JAN06 TO 27JAN06 1,330,000.00
						.00 S	-9,090.56 S
293	1,552,200.00	1,557,959.41	-5,759.41 S	02FEB06	03FEB06	1.000000	27JAN06 TO 02FEB06 1,560,000.00
						.00 S	-5,759.41 S
298	148,877.34	149,208.87	-331.53 S	03FEB06	10FEB06	1.000000	02FEB06 TO 02FEB06 150,000.00
						.00 S	-331.53 S
379	308,098.83	308,365.01	-266.18 S	08FEB06	10FEB06	1.000000	02FEB06 TO 02FEB06 310,000.00
						.00 S	-266.18 S
393	1,093,468.75	1,094,198.40	-729.65 S	09FEB06	10FEB06	1.000000	02FEB06 TO 02FEB06 1,100,000.00
						.00 S	-729.65 S
430	1,089,687.50	1,093,371.72	-3,684.22 S	10FEB06	13FEB06	1.000000	09FEB06 TO 09FEB06 1,100,000.00
						.00 S	-3,684.22 S
472	1,087,109.37	1,089,637.48	-2,528.11 S	14FEB06	15FEB06	1.000000	10FEB06 TO 10FEB06 1,100,000.00
						.00 S	-2,528.11 S
517	1,091,062.50	1,086,943.36	4,119.14 S	21FEB06	22FEB06	1.000000	14FEB06 TO 14FEB06 1,100,000.00
						.00 S	4,119.14 S
658	1,076,968.75	1,090,952.31	-13,983.56 S	07MAR06	08MAR06	1.000000	21FEB06 TO 21FEB06 1,100,000.00
						.00 S	-13,983.56 S

Statement 12

Form 990-PF, Part IV, Line I
Capital Gains and Losses for Tax on
Investment Income

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUYS DTL FUND RSN
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/PAR NET BASE GN/LS
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS

(CONTINUED)

USD - US DOLLAR

689		1,076,625.00	1,076,959.46	08MAR06	09MAR06	1.000000	07MAR06 TO 07MAR06				
							1,100,000.00				
							.00 S				-334.46 S
036		1,067,343.75	1,076,406.72	30MAR06	31MAR06	1.000000	08MAR06 TO 08MAR06				
							1,100,000.00				
							.00 S				-9,062.97 S
313		2,201,531.25	2,212,326.79	27APR06	28APR06	1.000000	30MAR06 TO 28APR06				
							2,300,000.00				
							.00 S				-10,795.54 S
347		451,621.09	454,719.45	04MAY06	05MAY06	1.000000	27APR06 TO 27APR06				
							475,000.00				
							.00 S				-3,098.36 S
470		147,443.75	148,382.14	18MAY06	19MAY06	1.000000	27APR06 TO 27APR06				
							155,000.00				
							.00 S				-938.39 S
475		147,995.77	148,382.13	18MAY06	09JUN06	1.000000	27APR06 TO 27APR06				
							155,000.00				
							.00 S				-386.36 S
609		2,524,206.25	2,501,284.50	08JUN06	09JUN06	1.000000	27APR06 TO 18MAY06				
							2,520,000.00				
							.00 S				22,921.75 S
633		149,526.56	149,366.49	13JUN06	14JUN06	1.000000	08JUN06 TO 08JUN06				
							155,000.00				
							.00 S				160.07 S
636		149,556.21	149,366.49	13JUN06	12JUL06	1.000000	08JUN06 TO 08JUN06				
							155,000.00				
							.00 S				189.72 S
703		109,043.36	110,820.30	22JUN06	27JUN06	1.000000	08JUN06 TO 08JUN06				
							115,000.00				
							.00 S				-1,776.94 S
708		170,437.50	173,457.85	22JUN06	27JUN06	1.000000	08JUN06 TO 08JUN06				
							180,000.00				
							.00 S				-3,020.35 S

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 Capital Gains and Losses for Tax on
 Investment Income

CISCO SYSTEMS FOUNDATION
BLACKROCK
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2005 TO JULY 31, 2006

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BY'S
LOF	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LIS	BASE COST	BASE SECY GN/LIS	BASE CURR GN/LIS	SHS/PAR
BASE	PRINCIPAL NET						NET BASE GN/LIS

(CONTINUED)

USD - US DOLLAR

728	278,834.90	284,278.15	26JUN06	12JUL06	1.000000	08JUN06 TO 08JUN06	295,000.00	-5,443.25 S
			11JUL06	12JUL06	1.000000	08JUN06 TO 26JUN06	2,170,000.00	-12,896.16 S
037	2,073,028.13	2,085,924.29	12JUL06	13JUL06	1.000000	11JUL06 TO 11JUL06	400,000.00	-890.39 S
031	381,406.25	382,296.64	12JUL06	17AUG06	1.000000	11JUL06 TO 11JUL06	400,000.00	-890.39 S
052	382,328.71	382,296.64	14JUL06	17JUL06	1.000000	11JUL06 TO 11JUL06	165,000.00	431.94 S
065	158,129.38	157,697.36	14JUL06	17AUG06	1.000000	11JUL06 TO 11JUL06	165,000.00	431.94 S
067	158,243.13	157,697.36						
91282886 TOTAL		26,054,203.21	26,108,138.53					

91282886	UNITED STATES TREAS NTS	30NOV2007	4.250	05DEC05	06DEC05	1.000000	29NOV05 TO 29NOV05	-53,935.32 S
362	209,155.08	209,462.91					210,000.00	-307.83 S
363	104,577.54	104,731.46	05DEC05	06DEC05	1.000000	29NOV05 TO 29NOV05	105,000.00	-153.92 S
599	459,065.63	458,837.71	14DEC05	15DEC05	1.000000	29NOV05 TO 29NOV05	460,000.00	227.92 S
028	458,850.00	458,889.53	10JAN06	11JAN06	1.000000	14DEC05 TO 14DEC05	460,000.00	-39.53 S

CISCO SYSTEMS FOUNDATION
BLACKROCK
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2005 TO JULY 31, 2006

ASSET ID	SECURITY DESCRIPTION	ACQ DATE	ACQ RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BUYS	DTL FUND RSN
LOF	LOCAL PRINCIPAL NET	BASE COST	LOCAL SECY GN/LI	BASE SECY GN/LI	BASE CURR GN/LI	SHS/PAR	NET BASE GN/LI	

(CONTINUED)

USD - US DOLLAR

233	458,275.00	458,838.82	-563.82 S	26JAN06	27JAN06	1.000000	10JAN06 TO 10JAN06	460,000.00	-563.82 S
249	54,759.38	54,792.57	-33.19 S	27JAN06	30JAN06	1.000000	26JAN06 TO 26JAN06	55,000.00	-33.19 S
258	54,748.52	54,792.57	-44.05 S	30JAN06	15FEB06	1.000000	26JAN06 TO 26JAN06	55,000.00	-44.05 S
377	312,908.20	313,811.97	-903.77 S	08FEB06	13FEB06	1.000000	26JAN06 TO 26JAN06	315,000.00	-903.77 S
421	312,735.99	313,007.38	-271.39 S	10FEB06	15FEB06	1.000000	26JAN06 TO 10FEB06	315,000.00	-271.39 S
774	89,451.56	89,383.85	67.71 S	16MAR06	17MAR06	1.000000	10FEB06 TO 10FEB06	90,000.00	67.71 S
027	89,124.61	89,459.43	-334.82 S	30MAR06	31MAR06	1.000000	16MAR06 TO 16MAR06	90,000.00	-334.82 S
912828RP1 TOTAL									
	2,603,651.51	2,606,008.20	-2,356.69 S			.00			-2,356.69 S

912828RP7	UNITED STATES TREAS RTS	31DEC2007	4.375	30MAR06	31MAR06	1.000000	30MAR06 TO 30MAR06	1,345,000.00	
034	1,334,492.19	1,334,124.41	367.78 S			.00 S			367.78 S
064	575,355.47	575,587.52	-232.05 S	06APR06	07APR06	1.000000	30MAR06 TO 30MAR06	580,000.00	-232.05 S
075	575,542.15	575,507.51	45.34 S	06APR06	28APR06	1.000000	30MAR06 TO 30MAR06	580,000.00	45.36 S

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

(CONTINUED) USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BUYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	SHS/PAR	DTL FUND RSN	NET BASE GN/LS	
BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS				
184	757,708.59	759,131.40	-1,422.81 S	13APR06	17APR06	1.000000	30MAR06 TO 06APR06
						765,000.00	
						.00 S	-1,422.81 S
192	757,873.77	757,828.13	45.64 S	13APR06	28APR06	1.000000	13APR06 TO 13APR06
						765,000.00	
						.00 S	45.64 S
912828885	4,000,972.17	4,002,258.97	-1,286.80 S			.00	-1,286.80 S
						.00	.00
912828885	448,437.50	449,273.44	164.06 S	13JAN06	17JAN06	1.000000	13JAN06 TO 13JAN06
						450,000.00	
						.00 S	164.06 S
130	559,562.50	559,311.52	250.98 S	18JAN06	19JAN06	1.000000	13JAN06 TO 18JAN06
						560,000.00	
						.00 S	250.98 S
157	1,176,865.62	1,178,797.25	-1,931.63 S	19JAN06	20JAN06	1.000000	18JAN06 TO 19JAN06
						1,180,000.00	
						.00 S	-1,931.63 S
161	359,046.08	359,016.04	-169.96 S	20JAN06	27JAN06	1.000000	19JAN06 TO 19JAN06
						360,000.00	
						.00 S	-169.96 S
185	448,681.64	448,771.04	-89.40 S	24JAN06	27JAN06	1.000000	19JAN06 TO 19JAN06
						450,000.00	
						.00 S	-89.40 S
200	442,740.23	443,731.72	-991.49 S	25JAN06	26JAN06	1.000000	19JAN06 TO 23JAN06
						445,000.00	
						.00 S	-991.49 S
217	511,620.31	513,794.56	-2,174.25 S	25JAN06	26JAN06	1.000000	23JAN06 TO 24JAN06
						515,000.00	
						.00 S	-2,174.25 S
234	877,809.38	880,684.51	-2,875.13 S	26JAN06	27JAN06	1.000000	24JAN06 TO 25JAN06
						885,000.00	
						.00 S	-2,875.13 S

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 Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

ASSET ID	SECURITY DESCRIPTION	TRD DT	TRD DT	SELL RATE	TRD DTS OF ORIG BUYS
LOF	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LI	SHS/PAR	DTL FUND RSN
BASE	PRINCIPAL NET	BASE COST	BASE SECY GN/LI	BASE CURR GN/LI	NET BASE GN/LI
295	1,087,968.75	1,090,282.16	-2,313.41 S	1.000000	26JAN06 TO 01FEB06
				1,100,000.00	
				.00 S	-2,313.41 S
392	138,217.19	138,398.22	-181.03 S	1.000000	02FEB06 TO 02FEB06
				140,000.00	
				.00 S	-181.03 S
398	948,000.00	949,016.37	-1,016.37 S	1.000000	09FEB06 TO 09FEB06
				960,000.00	
				.00 S	-1,016.37 S
432	946,200.00	947,709.43	-1,509.43 S	1.000000	10FEB06 TO 10FEB06
				960,000.00	
				.00 S	-1,509.43 S
471	945,450.00	946,061.62	-611.62 S	1.000000	14FEB06 TO 14FEB06
				105,000.00	
				.00 S	-611.62 S
493	103,392.19	103,355.60	36.59 S	1.000000	14FEB06 TO 14FEB06
				745,000.00	
				.00 S	36.59 S
500	733,417.58	733,332.61	84.97 S	1.000000	14FEB06 TO 14FEB06
				110,000.00	
				.00 S	84.97 S
511	108,418.75	108,277.30	141.45 S	1.000000	21FEB06 TO 21FEB06
				110,000.00	
				.00 S	141.45 S
662	107,610.94	108,343.83	-732.89 S	1.000000	21FEB06 TO 21FEB06
				110,000.00	
				.00 S	-732.89 S
471	106,575.39	107,599.28	-1,023.89 S	1.000000	07MAR06 TO 07MAR06
				110,000.00	
				.00 S	-1,023.89 S

(CONTINUED)

USD - US DOLLAR

(CONTINUED)
 USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BOYS	SHS/PAR	DFL FUND RSN	NET BASE GN/LS
91282885	TOTAL	10,050,814.85		10,065,757.30		-14,942.45 S		.00		.00		-14,942.45 S
91282883	UNITED STATES TREAS INFLATION	156.00		156.00		.00		.00		156.00		.00
416	LEAN-	19.50		19.50		.00		.00		19.50		.00
436		74,731.50		75,106.04		-374.54 S		.00 S		74,668.50		-374.54 S
91282883	TOTAL	74,907.00		75,281.54		-374.54 S		.00		.00		-374.54 S
91282880	UNITED STATES TREAS RTS	1,293,500.00		1,293,804.69		-304.69 S		.00 S		1,300,000.00		-304.69 S
400		204,015.04		203,970.45		44.59 S		.00 S		205,000.00		44.59 S
439		1,292,687.50		1,293,342.82		-655.32 S		.00 S		1,300,000.00		-655.32 S
458		203,876.26		203,842.13		34.13 S		.00 S		205,000.00		34.13 S
466		1,088,840.63		1,088,852.04		-11.41 S		.00 S		1,095,000.00		-11.41 S
480		4,971.48		4,971.59		.11 S		.00 S		5,000.00		.11 S

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Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT SFL DT SELL RATE TRD DTS OF ORIG BUYS DTL FUND RSN
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS BASE COST BASE SECY GN/LS BASE CURR GN/LS SHS/PAR NET BASE GN/LS

 (CONTINUED) USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SFL DT	SELL RATE	TRD DTS OF ORIG BUYS	DTL FUND RSN
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS	SHS/PAR	NET BASE GN/LS
515		1,083,528.12		21FEB06	22FEB06	1.000000	14FEB06 TO 14FEB06	
						1,090,000.00		
						.00 S		-277.82 S
576		830,437.22		01MAR06	08MAR06	1.000000	21FEB06 TO 21FEB06	
						835,000.00		
						.00 S		430.56 S
654		253,087.50		07MAR06	08MAR06	1.000000	21FEB06 TO 21FEB06	
						255,000.00		
						.00 S		.369.27 S
026		252,858.40		30MAR06	31MAR06	1.000000	07MAR06 TO 07MAR06	
						255,000.00		
						.00 S		-230.79 S
912828800 TOTAL		6,507,802.15						
						6,509,082.28		-1,280.13 S
						.00		.00
912828800	UNITED STATES TREAS NTS			15FEB2016	4.500	1.000000	08FEB06 TO 08FEB06	
503		24,922.85				25,000.00		
						.00 S		2.38 S
513		339,300.00		21FEB06	22FEB06	1.000000	08FEB06 TO 21FEB06	
						340,000.00		
						.00 S		-825.86 S
521		24,931.36		22FEB06	08MAR06	1.000000	21FEB06 TO 21FEB06	
						25,000.00		
						.00 S		70.82 S
530		49,781.25		23FEB06	24FEB06	1.000000	21FEB06 TO 21FEB06	
						50,000.00		
						.00 S		60.17 S
564		173,824.22		27FEB06	28FEB06	1.000000	21FEB06 TO 21FEB06	
						175,000.00		
						.00 S		-139.54 S
656		530,212.50		07MAR06	08MAR06	1.000000	21FEB06 TO 27FEB06	
						540,000.00		
						.00 S		-6,386.34 S

(CONTINUED)
 USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SPL DT	SELL RATE	TRD DTS OF ORIG BYRS
LCPT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LS	BASE COST	BASE SECTY GN/LS	BASE CURR GN/LS	SR9/PAR DTL FUND RSN
	BASE PRINCIPAL NET						NET BASE GN/LS
687		530,043.75		08MAR06	09MAR06	1.000000	07MAR06 TO 07MAR06
					-117.13 S	.00 S	540,000.00
							-117.13 S
044		816,900.00		30MAR06	31MAR06	1.000000	08MAR06 TO 30MAR06
					-5,006.33 S	.00 S	840,000.00
							-5,006.33 S
076		935,748.44		06APR06	07APR06	1.000000	30MAR06 TO 06APR06
					-2,120.49 S	.00 S	965,000.00
							-2,120.49 S
160		145,031.25		11APR06	12APR06	1.000000	06APR06 TO 06APR06
					-394.02 S	.00 S	150,000.00
							-394.02 S
194		1,070,051.56		13APR06	17APR06	1.000000	06APR06 TO 11APR06
					-9,784.83 S	.00 S	1,115,000.00
							-9,784.83 S
241		1,068,657.81		20APR06	21APR06	1.000000	11APR06 TO 13APR06
					-1,294.71 S	.00 S	1,115,000.00
							-1,294.71 S
304		1,111,027.73		26APR06	28APR06	1.000000	20APR06 TO 21APR06
					-5,539.12 S	.00 S	1,165,000.00
							-5,539.12 S
912828EM6 TOTAL		6,819,432.72					
					-31,535.00 S	.00	31,535,000.00
							-31,535.00 S
912828EM4	UNITED STATES TREAS NTS			28FEB01	4.500	27FEB06	28FEB06
562		268,228.13			268,481.25	1.000000	24FEB06 TO 24FEB06
					-253.12 S	.00 S	270,000.00
							-253.12 S
748		203,174.32		14MAR06	15MAR06	1.000000	27FEB06 TO 27FEB06
					-476.91 S	.00 S	205,000.00
							-476.91 S

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CISCO SYSTEMS FOUNDATION
BLACKROCK
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2005 TO JULY 31, 2006

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BUY	DTL FUND RSN
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS	SHS/PAR	NET BASE GN/LS

(CONTINUED) USD - US DOLLAR

912828X4	TOTAL							
	471,402.35	472,132.38	-730.03 S	.00	.00	-730.03 S		
			.00			.00		

USD TOTAL	121,366,129.90	121,711,701.55	-51,167.77 L	.00 L	.00 L	-51,167.77 L		
			-294,403.88 S	.00 S	.00 S	-294,403.88 S		
			.00 S3	.00 S3	.00 S3	.00 S3		
			.00 5Y	.00 5Y	.00 5Y	.00 5Y		

OTHER ASSET BACKED

USD - US DOLLAR

78442GRU7	SIM STUDENT LN TR	2004 9 SF	26OCT2009	1.000	25OCT05	25OCT05	1.000000	148RP04 TO 148RP04
686		24,001.42	24,001.43	-.01 L	.00 L	24,001.43		-.01 L

90783VAA3	UNION PAC RR CO	SER 2005	02JAN2029	5.082	04AUG05	09AUG05	1.000000	25JUL05 TO 25JUL05
579		29,984.70	30,296.65	-311.95 S	.00 S	30,000.00		-311.95 S

USD TOTAL

	53,986.12	54,298.08	-.01 L	.00 L	.00 L	-.01 L		
			-311.95 S	.00 S	.00 S	-311.95 S		
			.00 S3	.00 S3	.00 S3	.00 S3		
			.00 5Y	.00 5Y	.00 5Y	.00 5Y		

FIXED INCOME TOTAL

	241,120,748.55	241,533,520.29	-71,068.83 L	.00 L	.00 L	-71,068.83 L		
			-339,842.91 S	.00 S	.00 S	-339,842.91 S		
			.00 S3	.00 S3	.00 S3	.00 S3		
			.00 5Y	.00 5Y	.00 5Y	.00 5Y		

Total (410,911.74)

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CISCO SYSTEMS FOUNDATION
DARUMA ASSET MGT
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2005 TO JULY 31, 2006

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ASSET ID	SECURITY DESCRIPTION	PRINCIPAL NET	MAT DATE	MAT RATE	TRD DT	STI DT	SELL RATE	NET SECY GN/LS
SR	SELL/BTC	LOT	COBT	SECY GN/LS	CTFR	GN/LS		
***** ID COST P U N D *****								
008318107	AFTERMARKET TECHNOLOGY CORP	33,518.58			12SEP05	15SEP05	1.000000	4,819.08
	550			4,819.08			.00	
	1,900.000							
037598109	ALOGEE ENTERPRISES INC	31,626.64			12SEP05	15SEP05	1.000000	12,450.89
	551			12,450.89			.00	
	1,900.000							
089302103	BIG LOTS INC	24,543.97			12SEP05	15SEP05	1.000000	-8,828.51
	553			-8,828.51			.00	
	2,100.000							
090572207	BIO RAD LABORATORIES INC	22,115.07			12SEP05	15SEP05	1.000000	325.07
	524			325.07			.00	
	400.000							
109043109	BRIGGS + STRATTON CORP	102,407.31			10AUG05	15AUG05	1.000000	-14,583.81
	504			-14,583.81			.00	
	3,000.000							
	506	96,391.12		11AUG05	16AUG05		1.000000	-14,071.53
	2,800.000			-14,071.53			.00	
109043109	TOTAL	198,708.43						-28,655.34
11373M107	BROOKLINE BANCORP INC DEL	42,282.02			12SEP05	15SEP05	1.000000	6,231.86
	543			6,231.86			.00	
	1,400.000							
126583103	CUMD INC	280,808.00			03AUG05	03AUG05	1.000000	174,622.50
	435			174,622.50			.00	
	3,900.000							
162825103	CHECKPOINT SYS INC	20,832.14			12SEP05	15SEP05	1.000000	1,224.20
	535			1,224.20			.00	
	900.000							

ASSET ID	SECURITY DESCRIPTION	PRINCIPAL NET	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SECPTY GN/LI
SH SELL/BYC	LOT	SHARES/PAR	COST	SECPTY GN/LI	CURR GN/LI			
20162L105	COMMERCIAL CAP BANCORP INC	COM						
	547		29,725.68	12SEP05	15SEP05	1.000000	.00	.230.92
	1,600.000							
	731		43,089.51	26JUL06	31JUL06	1.000000	.00	-6,765.58
	2,300.000							
	733		43,418.25	27JUL06	01AUG06	1.000000	.00	-7,101.45
	2,300.000							
20162L105	TOTAL		116,233.44					-14,097.95
222816100	COVANCE INC	COM						
	527		8,697.30	12SEP05	15SEP05	1.000000	.00	20,869.46
	600.000							
249030107	ZENITHFLEX INTL INC NEW	COM						
	528		17,809.17	12SEP05	15SEP05	1.000000	.00	19,359.27
	700.000							
251893103	DEVRY INC DEL	COM						
	545		23,519.02	12SEP05	15SEP05	1.000000	.00	3,233.85
	1,400.000							
253651103	DIREXID INC	COM						
	525		16,237.50	12SEP05	15SEP05	1.000000	.00	6,960.52
	500.000							
291525103	KENNIS COMMUNICATIONS CORP	CL A						
	540		21,656.28	12SEP05	15SEP05	1.000000	.00	7,066.19
	1,200.000							
	675		45,117.25	10MAY06	15MAY06	1.000000	.00	-4,822.75
	2,500.000							
	679		91,300.83	15MAY06	18MAY06	1.000000	.00	-9,419.29
	5,100.000							

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CISCO SYSTEMS FOUNDATION
DARONA ASSET NET
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2005 TO JULY 31, 2006

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ASSET ID SECURITY DESCRIPTION NAT DATE MAT RATE TRD DT STU DT SEIL RATE NET SECTY GN/LIS
SH SKILL/BTC LOT PRINCIPAL NET COBT SECY GN/LIS CDRR GN/LIS
SHARES/PAR

----- * * * I D C O B T F U N D * * * -----

291525103 TOTAL 150,898.51 150,074.36 -7,175.85

444482103 HUGHES SUPPLY INC COM 21,958.56
531 26,304.89 4,346.33
800.000
652 311,550.00 189,101.20 123,448.80 1.000000
6,700.000

444482103 TOTAL 337,854.89 210,059.76 127,795.13 127,795.13

45167R104 IDHX CORP COM 19,223.22
536 40,561.30 21,338.08 1.000000
900.000

45247T104 IMAGISTICS INTL INC COM 46,394.19
542 49,255.31 1288P05 1588P05 1.000000
1,200.000 -6,138.88

561 75,431.42 168P05 218P05 1.000000
1,800.000 5,646.96

575 260,400.00 24OCT05 24OCT05 1.000000
6,200.000 47,672.06

574 260,400.00 25OCT05 25OCT05 1.000000
6,200.000 47,672.06

574 260,400.00 25OCT05 25OCT05 1.000000
-6,200.000 -47,672.06

45247T104 TOTAL 376,086.73 328,906.59 47,180.14 47,180.14

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Form 990-PF, Part IV, Line I
Capital Gains and Losses for Tax on
Investment Income

TABLE ANNUAL USD

CISCO SYSTEMS FOUNDATION
 DARWIN ASSET MGT
 SUMMARY REALIZED GAIN/LOSS REPORT
 AUGUST 1, 2005 TO JULY 31, 2006

PAGE: 4
 AS-OF DATE: 31JUL06

ASSET ID	SECURITY DESCRIPTION	PRINCIPAL NET	MAT DATE	MAT RATE	COST	TRD DT	STL DT	SHL RATE	NET SECY GN/LS
SH SHL/BTC	LOT					SECY GN/LS	CURR GN/LS		
SHARES/PAR									
*** I D C O S T F U N D ***									
452526106	IMMCDR CORP								
	536	22,715.04			10,276.00	12,439.04	15SEP05	1.000000	12,439.04
	900,000							.00	
	717	8.72			3.81	4.91	30JUN06	1.000000	4.91
	.500							.00	
452526106	TOTAL	22,723.76			10,279.81	12,443.95			12,443.95
457652105	INPUT/OUTPUT INC								
	556	27,824.76			26,554.00	1,270.76	15SEP05	1.000000	1,270.76
	3,400,000							.00	
	661	58,677.22			46,079.00	12,598.22	21APR06	1.000000	12,598.22
	5,900,000							.00	
	671	82,670.24			43,194.00	39,476.24	10MAY06	1.000000	39,476.24
	8,000,000							.00	
	676	26,519.18			18,096.28	8,422.90	15MAY06	1.000000	8,422.90
	2,600,000							.00	
	677	56,733.19			36,943.98	19,789.21	16MAY06	1.000000	19,789.21
	5,780,000							.00	
457652105	TOTAL	252,424.59			170,867.26	81,557.33			81,557.33
477589307	JO ANN STORES INC								
	519	133,257.41			174,991.13	-41,633.72	08SEP05	1.000000	-41,633.72
	6,700,000							.00	
486665102	KEANE INC								
	552	23,331.02			27,679.80	-4,348.78	15SEP05	1.000000	-4,348.78
	2,000,000							.00	

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Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

ASSET ID	SECURITY DESCRIPTION	PRINCIPAL NET	NAI DATE	NAI RATE	COST	TRD DT	STL DT	SELL RATE	NET SECY GN/LI
SH SELL/BTC	LOI					SECY GN/LI	CURR GN/LI		
SHARES/PAR									
* * * I D C O S T F U N D * * *									
552715104	HEMC ELECTR MATLS INC		COM						
	510	73,996.97		40,032.81		15AUG05	18AUG05	1.000000	
						33,964.16		.00	33,964.16
4,100.000									
549		32,690.64		16,598.97		12SEP05	15SEP05	1.000000	
1,700.000						16,091.67		.00	16,091.67
613		139,323.27		49,486.02		19JAN06	24JAN06	1.000000	
5,400.000						89,837.25		.00	89,837.25
635		52,500.14		14,293.28		24FEB06	01MAR06	1.000000	
1,600.000						38,206.86		.00	38,206.86
636		161,735.34		44,933.20		27FEB06	02MAR06	1.000000	
4,800.000						116,802.14		.00	116,802.14
552715104	TOTAL	460,246.36		165,344.28		294,902.08			294,902.08
603158106	MINERALS TECHNOLOGIES INC		COM						
	526	30,544.72		25,086.92		12SEP05	15SEP05	1.000000	
500.000						5,457.80		.00	5,457.80
624756102	KOHLER INDS INC		COM						
	538	28,215.81		31,948.56		12SEP05	15SEP05	1.000000	
1,000.000						-3,732.75		.00	-3,732.75
640933107	NETBANK INC		COM						
	555	28,277.83		31,449.00		12SEP05	15SEP05	1.000000	
3,300.000						-3,171.17		.00	-3,171.17
670187105	NU SKIN ENTERPRISES INC		CL A						
	659	131,315.71		162,268.48		03MAY06	08MAY06	1.000000	
8,800.000						-30,952.77		.00	-30,952.77
743313100	PROGRESS SOFTWARE CORP		COM						
	537	32,236.65		15,600.00		12SEP05	15SEP05	1.000000	
1,000.000						16,636.65		.00	16,636.65
685		71,704.82		48,360.00		22MAY06	25MAY06	1.000000	
3,100.000						23,344.82		.00	23,344.82

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Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on
Investment Income

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	NET SCLTY GN/LSS
SH SELL/BTC	LOT	PRINCIPAL NET	COST	SECYTY GN/LSS	CURR GR/LSS		
SHARES/PAN							
639		29,860.08	20,280.00	9,580.08		.00	9,580.08
1,300.000							
701		83,333.11	70,404.66	12,928.45		.00	12,928.45
3,600.000							
743312100	TOTAL	217,134.66	154,644.66	62,490.00			62,490.00
74837R104	QUICKSILVER ER8 INC	69,477.09	15,712.96	53,764.13		.00	53,764.13
1,600.000							
530		28,537.80	6,874.42	21,663.38		.00	21,663.38
700.000							
520		71,269.56	13,748.84	57,520.72		.00	57,520.72
1,400.000							
74837R104	TOTAL	169,284.45	36,336.22	132,948.23			132,948.23
760759100	REPUBLIC SVCS INC	28,701.83	12,380.00	16,321.83		.00	16,321.83
532							
800.000							
78462R102	SFS8 INC	28,332.85	21,270.00	7,062.85		.00	7,062.85
541							
1,200.000							
833034101	SNAP ON INC	36,095.48	31,201.10	4,894.38		.00	4,894.38
539							
1,000.000							
848420105	SPERION CORP	24,580.08	27,552.00	-2,971.92		.00	-2,971.92
554							
3,200.000							
629		85,136.44	75,202.07	9,934.37		.00	9,934.37
8,700.000							
645		77,045.64	57,028.28	20,017.36		.00	20,017.36
9,200.000							

Statement 12
 Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

ASSET ID	SECURITY DESCRIPTION	PRINCIPAL NET	MAT DATE	MAT RATE	COST	TRD DT	STL DT	CURR GN/LI	SKL RATE	NET SECY GN/LI
848420105	TOTAL	275,745.17				30MAR06	04APR06	1.000000	.00	20,698.65
84855W109	SPINNAKER EXPL CO	36,390.47				12SEP05	15SEP05	1.000000	.00	19,602.55
84855W109	TOTAL	36,390.47				14DEC05	13DEC05	1.000000	.00	221,308.89
84855W109	TOTAL	390,090.47				12SEP05	15SEP05	1.000000	.00	10,086.70
88554D205	3D SYS COMP DEL	30,386.70				12SEP05	15SEP05	1.000000	.00	11,502.29
913004107	UNITED STATIONERS INC	32,544.29				12SEP05	15SEP05	1.000000	.00	15,918.13
92553R209	VIASYS HEALTHCARE INC	38,889.32				12SEP05	15SEP05	1.000000	.00	23,630.19
929740108	WABYTEC	42,990.19				12SEP05	15SEP05	1.000000	.00	67,143.68
929740108	TOTAL	123,033.41				19JAN06	24JAN06	1.000000	.00	90,773.87
USD TOTAL		4,282,215.89								1,338,762.55

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 Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

ASSET ID	SECURITY DESCRIPTION	NAV DATE	NAV RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BUYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE	BASE CURR GN/LS	SHS/PAR	DTL FUND RSN
	BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LS			NET BASE GN/LS	
EQUITY							
COMMON STOCK							
AUD - AUSTRALIAN DOLLAR							
646707000	PAIRPAK (JOHN)			13SEP05	16SEP05	1.302847	07APR04 TO 07APR04
127		\$8,621.06	51,428.25	17,192.81 L	13,196.34 L	15,000.000	13,206.60 L
		52,670.08	39,463.48				
671034908	QANTAS AIRWAYS			13SEP05	16SEP05	1.302847	06OCT03 TO 06OCT03
126		48,887.86	51,125.92	-2,238.06 L	15,000.000		2,507.72 L
		37,523.87	35,016.15	-1,717.82 L	4,225.54 L		
AUD TOTAL							
		117,508.92	102,554.17	14,954.75 L	4,235.80 L		15,714.32 L
		90,193.95	74,479.63	11,478.52 L			
				.00 S	.00 S		.00 S
				.00 S3	.00 S3		.00 S3
				.00 5Y	.00 5Y		.00 5Y
				.00 5Y	.00 5Y		.00 5Y
CAD - CANADIAN DOLLAR							
39945G950	CGI GROUPE INC			13SEP05	16SEP05	1.180150	15FEB05 TO 15FEB05
128		15,829.47	14,690.00	1,138.47 S	539.33 S	1,900.000	1,504.86 S
		13,413.10	11,908.24	965.53 S			
				15FEB06	20FEB06	1.154100	15FEB05 TO 17FEB05
747		27,155.90	24,069.35	3,096.55 S	1,350.69 S	3,000.000	4,033.78 S
		23,538.60	19,504.82	2,683.09 S			
39945G950 TOTAL							
		42,995.37	38,759.35	4,236.02 S	1,890.02 S		5,538.64 S
		36,951.70	31,413.06	3,648.62 S			
				.00	.00		.00

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUYS
LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/PAR DTL FOND RSN
BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

(CONTINUED)

CAD - CANADIAN DOLLAR

CAD TOTAL

42,995.37 38,759.35 .00 L .00 L
36,951.70 31,413.05 .00 L .00 L
4,236.02 S
3,648.62 S 1,690.02 S 5,538.64 S
.00 S3 .00 S3 .00 S3
.00 S3 .00 S3 .00 S3
.00 S3 .00 S3 .00 S3

CHF - SWISS FRANC

519674907 CIBA SPECIALTY CHE (REPD) 13SEP05 16SEP05 1.262650 1ANOV03 TO 1ANOV03
103 31,038.25 34,068.99 -3,030.74 L 400.000
24,581.83 25,563.88 -2,400.30 L 1,418.25 L -982.05 L

022 80,707.56 85,172.47 17MAR06 22MAR06 1.289500 1ANOV03 TO 1ANOV03
62,588.26 63,909.71 -3,462.51 L 2,141.06 L -1,321.45 L

040 80,886.49 85,172.46 20MAR06 23MAR06 1.291150 1ANOV03 TO 1ANOV03
62,646.66 63,909.71 -3,319.50 L 2,056.65 L -1,262.65 L

058 79,891.58 79,876.33 23MAR06 28MAR06 1.316050 1ANOV03 TO 18OCT04
60,705.58 63,355.40 15.25 L 1,000.000
11.58 L -2,661.40 L -2,649.82 L

074 64,258.67 62,086.24 27MAR06 30MAR06 1.309350 18OCT04 TO 18OCT04
49,076.77 50,494.28 2,173.43 L 800.000
1,659.93 L -3,077.44 L -1,417.51 L

51974907 TOTAL 336,782.55 346,375.49 -9,592.94 L
259,599.30 267,232.98 -7,510.80 L
.00
.00

598381903 ZURICH FIN SVS GRP CHF0.10 13SEP05 16SEP05 1.262650 27JAN04 TO 27JAN04
101 66,378.40 52,883.79 11,994.61 L 300.000
43,689.75 43,689.75 9,499.55 L -818.60 L 8,680.95 L

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SEIL RATE	TRD DTS OR ORIG BOXS
LOT	LOCAL PRINCIPAL NET BASE PRINCIPAL NET	LOCAL COST BASE COST	LOCAL SECY GR/LB BASE SECY GR/LB	TRD DT	STL DT	SEIL RATE	TRD DTS OR ORIG BOXS NET BASE GR/LB
(CONTINUED)							
CHF - SWISS FRANC							
ADJG-	4,307.74	4,361.85		04JUL06	04JUL06	1.225790	27JAN04 TO 15DEC04
427	5,280.00	5,280.00			.00 L		.000
59881903 TOTAL	56,878.44	48,251.60			.00	-54.11 L	-54.11 L
	71,658.40	59,663.79			11,994.61 L		8,626.84 L
					9,499.55 L		
					.00		.00
						-872.71 L	
710306903	NOVARTIS AG	CHF0.50 RKGD		13SEP05	16SEP05	1.262650	13MAR02 TO 13MAR02
100	43,229.71	44,893.32			-1,663.61 L		790.000
	34,237.29	26,768.51			-1,285.87 L		8,754.65 L
236	264,681.58	259,128.67		14OCT05	19OCT05	1.284250	13MAR02 TO 05APR02
	206,098.17	155,369.73			5,552.91 L		4,000.000
					4,323.86 L		46,404.58 L
334	152,607.15	125,239.28		01NOV05	04NOV05	1.290350	05APR02 TO 21JAN03
	118,268.03	83,903.87			27,367.87 L		2,200.000
					21,209.65 L		13,154.51 L
710306903 TOTAL	460,518.44	429,221.27			31,297.17 L		92,561.38 L
	358,603.49	266,042.11			24,247.64 L		68,313.74 L
					.00		.00
					.00		.00
712387901	NESTLE SA	CHF1 (RBD)		13SEP05	16SEP05	1.262650	11JUN01 TO 11JUN01
102	35,924.83	36,009.80			-84.97 L		100.000
	28,451.93	21,004.31			-67.29 L		7,514.91 L
CHF TOTAL	904,884.22	871,270.35			33,613.87 L		101,002.16 L
	703,533.16	602,531.00			26,169.10 L		74,833.06 L
					.00 S		.00 S
					.00 S		.00 S
					.00 S		.00 S
					.00 S		.00 S
					.00 SY		.00 SY
					.00 SY		.00 SY

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Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on
Investment Income

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG	NET BASE GN/L
LOX	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS	SHS/PAR	NET BASE GN/LS
	BASE PRINCIPAL NET							

DKK - DANISH KRONER								

595249905	NORDRA	ORD	RR0.39632	13SEP05	16SEP05	6.081100	05NOV02 TO 05NOV02	
129	301,993.69	339,352.89	-37,359.20 L	-5,143.49 L	10,170.18 L	5,100.000		4,026.69 L
	49,661.03	45,634.34						
708525902	N LUNDBECK A S	DKK5	857,926.08	17AUG05	22AUG05	6.068600	01DEC04 TO 01DEC04	
744	1,301,871.04	153,653.81	443,944.96 S	73,154.43 S	-12,282.48 S	8,000.000		60,871.95 S
	214,525.76							

DKK TOTAL								
	1,603,864.73	1,197,278.97	-37,359.20 L	-6,143.49 L	10,170.18 L			4,026.69 L
	264,186.79	199,288.15	443,944.96 S	73,154.43 S	-12,282.48 S			60,871.95 S
			.00 S3	.00 S3	.00 S3			.00 S3
			.00 5X	.00 5X	.00 5X			.00 5X

EUR - EURO CURRENCY								

GERMANY								
459858908	CONTINENTAL AG	ORD	NPV	13SEP05	15SEP05	0.815494	14DEC00 TO 14DEC00	
097	33,205.06	8,406.77	24,798.29 L	30,408.92 L	2,848.05 L	500.000		33,256.97 L
	40,717.72	7,460.75						
484575907	SCHERING AG	ORD	NPV	13SEP05	19SEP05	0.815494	11AUG05 TO 11AUG05	
099	25,936.93	26,573.04	-636.11 S	-780.03 S	-447.72 S	500.000		-1,227.75 S
	31,805.18	33,032.93						
014	172,384.35	111,581.52	60,802.83 S	73,872.41 S	-3,120.23 S	2,100.000		70,752.18 S
	209,438.40	138,686.22						
066	213,286.07	127,449.59	85,836.48 S	103,282.80 S	-4,996.01 S	2,400.000		98,286.79 S
	256,636.61	158,349.82						

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	STL RATE	TRD DTS OF ORIG BUY
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LB	BASE SECY GN/LB	BASE CURR GN/LB	SHS/PAR	DTL FUND RSN
	BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LB	BASE CURR GN/LB	NET BASE GN/LB		

(CONTINUED)

EUR - EURO CURRENCY

484575907	TOTAL						
	411,607.35	265,604.15	146,003.20 S				
	497,880.19	330,068.97	176,375.18 S				
			.00				
			.00				
494290901	E OR AG						
092	31,064.67	24,714.55	13SEP05 19SEP05	0.815494	11DEC00 TO 11DEC00		
	38,093.07	21,702.27	6,350.12 L	8,603.96 L	400.000	16,390.80 L	
			7,786.84 L				
504141904	NETRO AG						
095	20,572.65	9,267.76	13SEP05 15SEP05	0.815494	23SEP02 TO 23SEP02		
	25,227.32	9,118.22	11,304.89 L	2,246.37 L	500.000	16,109.00 L	
			13,862.63 L				
508657965	BASF AG						
090	35,851.04	22,365.99	13SEP05 15SEP05	0.815494	13JAN03 TO 13JAN03		
	43,962.36	23,607.75	13,485.05 L	3,818.56 L	600.000	20,354.61 L	
			16,536.05 L				
523148906	ALLIANZ SE						
093	31,106.32	23,912.42	13SEP05 15SEP05	0.815494	26OCT04 TO 26OCT04		
	38,144.14	30,502.68	7,193.90 S	-1,180.06 S	300.000	7,641.46 S	
			8,821.52 S				
572797900	SIEMENS AG						
096	31,725.95	31,844.90	13SEP05 15SEP05	0.815494	22DEC04 TO 22DEC04		
	38,903.96	41,566.01	681.05 S	-3,497.19 S	500.000	-2,662.05 S	
			835.14 S				
575602909	BAYERISCHE MOTOREN WERKE AG						
091	32,964.13	27,966.50	13SEP05 15SEP05	0.815494	06JUN03 TO 06JUN03		
	40,422.28	32,702.63	4,997.63 L	1,591.30 L	900.000	7,719.65 L	
			6,128.35 L				
GERMANY TOTAL	628,097.17	413,283.04	60,935.98 L	19,108.24 L		93,831.03 L	
	763,350.94	496,729.28	74,722.79 L	153,878.15 S		172,790.63 S	
			186,031.84 S	-13,241.21 S			
			.00 S3	.00 S3		.00 S3	
			.00 SY	.00 SY		.00 SY	
			.00 SY	.00 SY		.00 SY	

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BYS
 LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LB SHS/PAR DTL YOUN RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LB BASE CURR GN/LB NET BASE GN/LB

 (CONTINUED)
 EUR - EURO CURRENCY

575602909 (CONTINUED)

SPAIN

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BYS
LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LB	SHS/PAR	DTL YOUN RSN	NET BASE GN/LB		
B01FLQ905	ACS ACTIVIDADES CO	0.120.27		13SEP05	16SEP05	0.815494	10JUN04 TO 10JUN04
105	23,080.14	7,715.79	14,959.87 L	19,344.55 L	2,241.70 L	900.000	20,586.25 L
	28,302.04						
188	176,339.83	67,587.75	26SEP05	29SEP05	0.829566	10JUN04 TO 10JUN04	148,347.72 L
	212,560.78	64,221.06	108,752.08 L	131,095.15 L	17,252.57 L	7,491.000	

B01FLQ905 TOTAL

199,419.97	75,708.02	123,711.95 L	149,439.70 L	19,494.27 L	168,933.97 L		
240,870.82	71,936.85	149,439.70 L	.00	.00	.00		

527178909 ENDESA S.A.

EUR1.2

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BYS
LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LB	SHS/PAR	DTL YOUN RSN	NET BASE GN/LB		
104	61,762.92	56,282.22	13SEP05	16SEP05	0.815494	11DEC00 TO 11DEC00	26,314.42 L
	75,736.82	49,422.40	5,480.70 L	6,720.71 L	19,593.71 L	3,000.000	
214	195,010.00	153,030.53	07OCT05	13OCT05	0.825559	11DEC00 TO 26FEB02	103,124.41 L
	236,215.70	133,091.29	41,979.47 L	50,849.75 L	52,274.66 L	9,000.000	
219	10,828.30	8,438.93	10OCT05	13OCT05	0.829222	26FEB02 TO 26FEB02	5,724.64 L
	13,058.38	7,333.74	2,389.37 L	2,861.46 L	2,843.18 L	500.000	
760	193,440.00	84,887.49	21FEB06	24FEB06	0.839454	26FEB02 TO 07FEB03	146,850.76 L
	230,435.50	83,584.74	108,552.51 L	129,313.23 L	17,537.53 L	7,000.000	
768	36,073.00	13,860.96	22FEB06	27FEB06	0.840018	07FEB03 TO 07FEB03	27,942.09 L
	42,943.13	15,001.04	22,212.04 L	26,442.34 L	1,499.75 L	1,300.000	

Statement 12

Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT SFL DT SFL RATE TRD DYS OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECTY GN/L/S SHS/PAR OTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECTY GN/L/S BASE CURR GN/L/S NET BASE GN/L/S

 (CONTINUED)
 EUR - EURO CURRENCY

52178909 TOTAL

 497,114.22 316,500.13 180,614.09 L 93,748.83 L 309,956.32 L
 598,389.53 288,433.21 216,207.49 L .00 .00 .00

SPAIN TOTAL

 696,534.19 392,208.15 304,326.04 L 113,243.10 L 478,890.29 L
 839,260.35 360,370.08 365,647.19 L .00 S .00 S .00 S
 .00 S .00 S .00 S3 .00 S3 .00 S3
 .00 SY .00 SY .00 SY .00 SY .00 SY

FRANCE

B10NH2905 RNP PARIBAS EUR2 (RPD 01JAN06)
 257 6,540.00 6,540.00 7,785.55 31MAY06 31MAY06 0.840017 13FEB06 TO 13FEB06
 7,785.55 7,785.55 .00 .00 .00 .00 .00 .00 .00
 259 11,772.00 11,772.00 31MAY06 31MAY06 0.840618 14FEB06 TO 14FEB06
 14,003.97 14,003.97 .00 .00 .00 .00 .00 .00 .00

B10NH2905 TOTAL

 403473903 ABS GEN DE FRANCE NPV (BR)
 150 36,308.20 35,750.72 13SEP05 16SEP05 0.815494 11DEC00 TO 11DEC00
 44,522.95 31,393.32 683.61 L 12,446.02 L 13,129.53 L

450270004 LAFARGE EUR4
 155 35,621.11 47,403.72 13SEP05 16SEP05 0.815494 11DEC00 TO 19MAR01
 43,680.41 42,033.57 -11,782.61 L 16,095.27 L 1,646.84 L
 104 91,487.96 99,181.62 12APR06 19APR06 0.826037 19MAR01 TO 26FEB03
 110,755.28 89,054.63 1,148.90 L 2,532.24 L 3,923.10 L
 -8,842.56 SY 28,482.35 SY 17,777.55 SY
 -10,704.80 SY

ASSET ID	SECURITY DESCRIPTION	MAJ DATE	MAJ RATE	TRD DT	STL DT	SKIL RATE	TRD DTS OF ORIG BOTS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE	BASE	BASE	DTL FUND RSH
BASE	PRINCIPAL NET	COST	SECY GN/LS	SECY GN/LS	CURR GN/LS		NET BASE GN/LS

(CONTINUED)

EUR - EURO CURRENCY

360	33,332.33	17,653.00	15,679.33 L	21JUN06	26JUN06	0.789640	26FEB03 TO 26FEB03
	42,212.06	19,055.48	19,856.30 L			3,300.28 L	23,156.58 L

450270004 TOTAL	160,441.40	164,238.34	5,045.62 L			21,927.79 L	28,726.52 L
	196,647.75	150,143.68	6,798.73 L			28,482.35 5Y	17,777.55 5Y
			-8,842.56 5Y				
			-10,704.80 5Y				

490541000 TOTAL SA	21,627.02	14,720.71	6,906.31 L	13SEP05	16SEP05	0.815494	11DEC00 TO 11DEC00
153	26,520.15	12,926.51	8,468.87 L			5,124.77 L	13,593.64 L

204	92,740.45	92,740.45	.00	18MAY06	18MAY06	1.138800	11DEC00 TO 11DEC00
	81,436.99	81,436.99	.00			.00	.00

206	39,514.19	39,514.19	.00	18MAY06	18MAY06	0.998299	25JUL02 TO 25JUL02
	39,581.48	39,581.48	.00			.00	.00

208	85,459.61	85,459.61	.00	18MAY06	18MAY06	1.016100	29AUG02 TO 29AUG02
	84,105.51	84,105.51	.00			.00	.00

210	42,660.45	42,660.45	.00	18MAY06	18MAY06	0.833090	02MAR06 TO 02MAR06
	51,207.49	51,207.49	.00			.00	.00

490541000 TOTAL	282,001.72	275,095.41	6,906.31 L			5,124.77 L	13,593.64 L
	282,851.98	269,257.98	8,468.87 L			.00	.00

491603908 AIR FRANCE KLM	12,938.73	10,841.89	2,096.84 S	13SEP05	16SEP05	0.815494	07JUL05 TO 07JUL05
148	15,866.13	12,932.76	2,571.25 S			362.12 S	2,933.37 S
530	52,878.83	36,139.64	16,739.19 S	18DEC05	21DEC05	0.832685	07JUL05 TO 07JUL05
	63,510.10	43,109.18	20,1			296.32 S	20,400.92 S

Statement 12

Form 990-PF, Part IV, Line I
Capital Gains and Losses for Tax on
Investment Income

ASSET ID	SECURITY DESCRIPTION	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTB OF ORIG BRY	SHS/PAR	DTL PRND BSN	NET BSR GN/LS
LOT	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LS	BASE SECY GN/LS	BASE CORR GN/LS						

(CONTINUED)

EUR - EURO CURRENCY

491603908	TOTAL	65,817.56	79,376.23	46,981.53	56,041.94	18,836.03 S	22,675.85 S	658.44 S			23,334.29 S	
						.00	.00	.00			.00	

517617908	FRANCE TELECOM	146,593.84	180,606.05	121,869.26	147,175.49	26AUG05	31AUG05	0.811622	04MAY04 TO 04MAY04	6,000.000		33,430.56 L
776						30,450.85 L		2,979.71 L				

154		35,666.14	43,735.63	30,467.31	36,793.87	13SEP05	16SEP05	0.815494	04MAY04 TO 04MAY04	1,500.000		6,941.76 L
						5,198.83 L		566.69 L				

517617908	TOTAL	182,249.98	224,341.68	152,336.57	183,969.36	29,913.41 L	36,825.92 L	3,546.40 L			40,372.32 L	
						.00	.00	.00			.00	

529878902	BIC	9,543.39	11,702.59	7,548.58	6,612.28	13SEP05	16SEP05	0.815494	13MAR02 TO 13MAR02	200.000		5,090.31 L
149						1,994.81 L		2,644.17 L				

708842901	AXA	44,460.11	54,519.24	36,295.70	47,382.25	13SEP05	16SEP05	0.815494	19NOV04 TO 19NOV04	2,000.000		7,136.99 S
151						8,164.41 S		-2,874.62 S				

708048909	CIE DE ST GOBAIN	34,314.40	42,078.05	29,236.71	25,673.26	13SEP05	16SEP05	0.815494	27JUN02 TO 27JUN02	700.000		16,404.79 L
152						5,077.69 L		10,178.27 L				

FRANCE TOTAL		833,448.76	957,829.63	765,795.56	792,263.59	49,495.32 L	61,449.79 L	55,867.42 L			117,317.21 L	
						27,000.44 S		-2,216.18 S			30,471.28 S	

						.00 S3		.00 S3			.00 S3	
						-8,842.56 SX		28,482.35 SX			17,777.55 SX	
						-10,704.80 SX						

ASSET ID	SECURITY DESCRIPTION	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	BUY DATE	BUY RATE	TRD DT	SELL RATE	TRD DTG OF ORIG BUYS	DTL FUND RSN
LOF	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	BASE COST	LOCAL COST	LOCAL SECY GR/LIS	BASE SECY GN/LIS	BASE CURR GN/LIS	SHS/PAR	NET BASE GN/LIS

(CONTINUED)

UNITED KINGDOM

001978006	ALLIED IRISH BANKS	40,283.69	49,397.90	ORD EUR0.32	29,536.02	13SEP05	0.815494	03SEP02 TO 09SEP02	
108					25,936.09	13SEP05	10,282.47 L	2,300,000	23,461.81 L
018270009	CRB	44,770.32	54,899.63	ORD EUR0.32	28,633.32	13SEP05	0.815494	2,000,000	26,733.86 L
106					28,165.77	13SEP05	6,945.85 L	1,000,000	19,694.93 L

101		27,901.73	33,777.82		14,316.66	12APR06	0.826037	20SEP02 TO 20SEP02	
107		28,126.00	34,046.52		14,316.66	12APR06	1,000,000	19,963.63 L	
					14,082.89	13APR06	3,248.85 L	1,000,000	
					16,716.20 L	13APR06	0.826105	20SEP02 TO 20SEP02	

018270009	TOTAL	100,798.05	122,723.97		57,266.64	43,531.41 L	13,442.13 L	66,392.42 L	
					56,331.55	52,950.29 L	.00	.00	

046786901	IRISH LIFE + PRBK	88,834.80	113,246.57	ORD EUR0.32	.00	19MAY06	0.784437	19MAY06 TO 19MAY06	
411					-113,246.57	88,834.80 S	4,500,000	113,246.57 S	
						113,246.57 S	.00 S		

GRATED TOTAL		229,916.54	265,368.44		86,802.66	54,279.08 L	23,724.60 L	89,854.23 L	
					82,267.64	66,129.63 L	.00 S	113,246.57 S	
						88,834.80 S	.00 S		
						113,246.57 S	.00 S3	.00 S3	
						.00 S3	.00 SY	.00 SY	
						.00 SY	.00 SY	.00 SY	

Statement 12

Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on
Investment Income

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT SFL DT SELL RATE TRD DTS OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS DTL FUND RSN DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

 (CONTINUED)
 EUR - EURO CURRENCY

046786901 (CONTINUED)

IRELAND

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SFL DT	SELL RATE	TRD DTS OF ORIG BUYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS	NET BASE GN/LS
445525900	IRISH LIFE + PERM	04SEP05	13.416%	16SEP05	0.815494	1,000.000	5,271.93 L
110	14,989.75	11,416.24	3,573.51 L	4,382.02 L	889.91 L		
	18,381.19	13,109.26					
195	88,834.80	51,373.06	37,461.74 L	22MAY06	0.785978	4,500.000	54,032.89 L
	113,024.54	58,991.65	47,662.58 L		6,370.31 L		
445525900 TOTAL	103,824.55	62,789.30	41,035.25 L	52,044.60 L	7,260.22 L	59,304.82 L	
	131,405.73	72,100.91	.00	.00	.00	.00	

IRELAND TOTAL

103,824.55	62,789.30	41,035.25 L	52,044.60 L	7,260.22 L	59,304.82 L
131,405.73	72,100.91	.00 B	.00 B	.00 B	.00 S
		.00 S3	.00 S3	.00 S3	.00 S3
		.00 5X	.00 5X	.00 5X	.00 5X

ITALY

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SFL DT	SELL RATE	TRD DTS OF ORIG BUYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS	NET BASE GN/LS
507794907	MEDIASPT	13SEP05	16.343%	22JAN02	0.815494	3,600.000	19,281.92 L
109	37,255.63	29,911.75	7,343.88 L	9,005.44 L	10,276.48 L		
	45,684.74	26,402.82					
714505906	ENI	13SEP05	16.815%	18JUN01	0.815494	1,600.000	29,196.14 L
107	38,137.10	20,008.13	18,128.97 L	22,230.66 L	6,965.48 L		
	46,765.64	17,569.50					

Statement 12

Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

(CONTINUED)

EUR - EURO CURRENCY

ASSET ID	SECURITY DESCRIPTION	LOT	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS	OF ORIG	BUY
					LOCAL COST	LOCAL SECY GN/LS	BASE SECY GN/LS	BASE CVRN GN/LS	SHS/PAR	DTL FUND RSN	NET BASE GN/LS	
41881904	REKD ELSRYTER NV	158	38,867.17	47,660.89	43,972.32	31,236.10 L	5,102.40 L	64.26 L	3,300.000	15MAR04 TO 15MAR04	5,166.66 L	
545831901	AKZO NOBEL NV	156	23,743.75	29,115.79	40,153.47	-16,409.72 L	-20,122.43 L	13,978.76 L	700.000	11DEC00 TO 11DEC00	-6,143.67 L	
548155902	TWT NV	157	31,573.59	38,717.13	40,029.73	-8,456.14 S	-10,369.35 S	-2,692.48 S	1,500.000	06MAY05 TO 06MAY05	-13,061.75 S	
564088902	UNITIWER NV	159	34,724.13	42,580.48	30,005.94	4,718.19 L	5,785.69 L	1,056.19 L	600.000	19NOV03 TO 21NOV03	6,841.88 L	
		219	85,492.69	101,843.21	85,492.69	101,843.21						
		221	80,856.59	95,139.95	80,856.59	95,139.95						
		223	35,303.69	43,686.58	35,303.69	43,686.58						
		225	48,798.29	65,499.48	48,798.29	65,499.48						

TRD DT	STL DT	SELL RATE	TRD DTS	OF ORIG	BUY
25,472.85 L	31,236.10 L	17,241.96 L		48,478.06 L	
-00 S	-00 S	-00 S		.00 S	
.00 S	.00 S	.00 S		.00 S	
.00 S3	.00 S3	.00 S3		.00 S3	
.00 5Y	.00 5Y	.00 5Y		.00 5Y	
.00 5Y	.00 5Y	.00 5Y		.00 5Y	

TRD DT	STL DT	SELL RATE	TRD DTS	OF ORIG	BUY
4,160.98 L	5,102.40 L	64.26 L		5,166.66 L	
-16,409.72 L	-20,122.43 L	13,978.76 L		-6,143.67 L	
-8,456.14 S	-10,369.35 S	-2,692.48 S		-13,061.75 S	
4,718.19 L	5,785.69 L	1,056.19 L		6,841.88 L	
0.815494	0.815494	1,500.000		1,500.000	
0.815494	0.815494	1,500.000		1,500.000	
0.844970	0.844970	1,600.000		1,600.000	
0.808112	0.808112	700.000		700.000	
0.745017	0.745017	1,000.000		1,000.000	

Statement 12

Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

(CONTINUED)
 EUR - EURO CURRENCY

ASSET ID	SECURITY DESCRIPTION	MTY DATE	MAN RATE	TRD DT	SKL DT	SKL RATE	TRD DTS	CR ORG	BUYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY	GN/LIS	BASE SECTY	GN/LIS	BASE CURR	GN/LIS	NET BASE GN/LIS
564089902	TOTAL	285,175.39	280,457.20	4,718.19 L		1,056.19 L			6,841.88 L
		348,749.70	341,907.82	5,705.69 L		.00			.00
				.00		.00			.00
715418901	ING GROEP NV	40,733.05	CVA EURO.24	13SEP05	19SEP05	0.815494	03SEP04	TO 03SEP04	
160		49,948.93	34,688.21	6,044.84 L		723.27 L	1,700.000		8,135.76 L
			41,813.17	7,412.49 L					

NETHERLANDS TOTAL									
		420,092.95	430,034.80	-1,485.71 L		15,822.48 L			14,000.63 L
		514,192.44	513,253.56	-1,821.85 L		-2,632.40 S			-13,061.75 S
				-8,456.14 S		.00 S3			.00 S3
				-10,369.35 S		.00 S3			.00 S3
				.00 S3		.00 S3			.00 S3
				.00 SY		.00 SY			.00 SY
				.00 SY		.00 SY			.00 SY

PORTUGAL									
581718905	PORTUGAL TCOM SGRS	19,808.17	EUR0.35(BRGD)	13SEP05	19SEP05	0.815494	18JAN05	TO 18JAN05	
118		24,289.78	23,925.64	-4,117.47 S		-1,866.19 S	2,600.000		-6,915.24 S
			31,205.02	-5,049.05 S					
666		77,814.90	73,597.06	4,117.84 L		-8,109.86 L	8,000.000		-3,195.02 L
		92,875.94	96,070.96	4,914.84 L					
680		38,813.69	37,340.13	1,473.56 L		-3,810.60 L	4,000.000		-2,051.83 L
		46,326.06	48,377.89	1,758.77 L					
686		28,953.01	28,005.10	947.91 L		-2,782.33 L	3,000.000		-1,648.39 L
		34,635.02	36,283.41	1,133.94 L					
687		38,381.91	37,340.13	1,041.78 L		-3,709.78 L	4,000.000		-2,463.55 L
			48,377.89	1,246.23 L					

Statement 12

Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SEIL RATE	TRD DTS OF ORIG BUIS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE SECY GN/LS	BASE CURR GN/LS	SHS/PAR	DTL FUND RSN
	BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LS				NET BASE GN/LS

(CONTINUED)

EUR - EURO CURRENCY

696	13,433.11	13,069.05	7,945.15 L	10FEB06	16FEB06	0.838997	20JAN05 TO 20JAN05
	16,010.92	16,932.26	9,487.70 L	364.06 L	433.92 L	-1,355.26 L	1,400.000
			-4,117.47 S				-921.34 L
			-5,049.05 S				
			.00				
			.00				
			.00				
			.00				
			.00				
			.00				

581718905 TOTAL

217,204.79	213,377.11	7,945.15 L	-19,767.83 L	-10,280.13 L
260,052.06	277,247.43	9,487.70 L	-1,866.19 S	-6,915.24 S
		-4,117.47 S		
		-5,049.05 S		
		.00		
		.00		
		.00		
		.00		
		.00		

PORTUGAL TOTAL

217,204.79	213,377.11	7,945.15 L	-19,767.83 L	-10,280.13 L
260,052.06	277,247.43	9,487.70 L	-1,866.19 S	-6,915.24 S
		-4,117.47 S		
		-5,049.05 S		
		.00		
		.00		
		.00		
		.00		
		.00		

EUR TOTAL

3,204,511.68	2,414,210.50	542,003.96 L	232,500.19 L	891,396.14 L
3,843,909.97	2,638,204.79	658,895.95 L	-20,015.98 S	296,531.49 S
		257,139.78 S		
		316,547.47 S		
		.00		
		.00		
		.00		
		.00		
		.00		
		.00		

GBP - POUND STERLING

			28,482.35 5X	17,777.55 5X

BO33P2900 CENTRICA ORD

111	18,943.54	13,986.92	4,956.62 L	138P05	169P01	0.549073	24APR03 TO 24APR03
	34,590.95	22,289.92	9,027.25 L			3,183.78 L	7,300.000
							12,211.03 L

010812006 BOC GROUP

116	21,532.64	19,522.65	1,909.99 L	138P05	169P01	0.549073	11DEC00 TO 11DEC00
			3.4			7 L	1,900.000
							10,645.22 L

Statement 12

Form 990-PF, Part IV, Line I
Capital Gains and Losses for Tax on
Investment Income

CISCO SYSTEMS FOUNDATION
PHILADELPHIA INTL. ADV.
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2005 TO JULY 31, 2006

ANSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SHL RATE	TRD DTS OF ORIG BUYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE SECY GN/LS	BASE CWRN GN/LS	SHS/PAR	DTL FUND RSN
	BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LS			NET BASE GN/LS	

(CONTINUED)

GBP - POUND STERLING

585	60,754.45	39,498.56	63,766.83	24JAN06	27JAN06	0.559143	11PRC00 TO 03OCT03
				18,123.77 L			4,400.000
				32,413.48 L		3,784.57 L	36,198.05 L
				3,132.12 5X			
				5,601.64 5X		3,089.85 5X	8,691.49 5X
591	98,614.21	58,681.35	97,595.83	25JAN06	30JAN06	0.559503	03OCT03 TO 03OCT03
				39,932.86 L		6,800.000	
				71,372.02 L		7,285.38 L	78,657.40 L
598	58,753.14	34,518.44	57,409.31	26JAN06	31JAN06	0.560931	03OCT03 TO 03OCT03
				24,234.70 L		4,000.000	
				43,204.42 L		4,128.46 L	47,332.88 L

010812006 TOTAL

239,654.44	152,321.00	84,201.32 L	22,365.06 L	172,833.55 L
428,868.14	247,343.10	150,468.49 L	3,089.85 5X	8,691.49 5X
		3,132.12 5X		
		5,601.64 5X		

018036004 CANTLERS PLC

112	12,082.29	13,333.87	-1,251.58 S	13SEP05	16SEP05	0.549073	16JUN05 TO 16JUN05
				-2,279.44 S		4,200.000	-2,267.42 S

021623004 AVIYA PLC

114	20,460.91	20,385.89	75.02 S	13SEP05	16SEP05	0.549073	15JUN05 TO 15JUN05
				136.63 S		3,300.000	124.45 S

029440906 MAN GROUP

119	30,157.71	22,879.72	7,277.99 S	13SEP05	16SEP05	0.549073	26APR05 TO 26APR05
				13,255.05 S		1,800.000	11,365.17 S

018036004 CANTLERS PLC

223	30,922.48	25,421.92	5,500.56 S	11OCT05	14OCT05	0.571788	26APR05 TO 26APR05
				9,619.83 S		-3,939.17 S	5,680.76 S

029440906 MAN GROUP

224	30,991.68	25,421.92	5,569.76 S	11OCT05	14OCT05	0.571788	26APR05 TO 26APR05
				9,740.95 S		-3,939.16 S	5,801.79 S

018036004 CANTLERS PLC

227	140,494.60	114,183.85	26,310.75 S	12OCT05	17OCT05	0.570451	26APR05 TO 05MAY05
				46,122.72 S		-17,246.40 S	28,876.32 S

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Capital Gains and Losses for Tax on
Investment Income

 ASSRT ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SKL RATE TRD DTS OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/PAN DTL POND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

 (CONTINUED)
 GBP - POUND STERLING

029440906 TOTAL 253,951.73 205,605.76 48,345.97 S 13OCT05 18OCT05 0.571984 05MAY05 TO 05MAY05

 230 21,385.26 17,698.35 3,686.91 S 13OCT05 18OCT05 0.571984 05MAY05 TO 05MAY05
 37,387.86 33,704.72 6,445.83 S -2,762.69 S 1,400.000 3,683.14 S

038578902 MISYS 17,097.31 18,440.80 16JUN06 21JUN06 0.541096 23JAN04 TO 23JAN04
 31,597.55 33,570.53 -2,482.91 L 509.93 L -1,972.98 L
 2,150.09 2,305.10 16JUN06 21JUN06 0.541096 23JAN04 TO 23JAN04
 3,973.58 4,196.32 -286.47 L 63.73 L -222.74 L

328 2,150.09 2,305.10 16JUN06 21JUN06 0.541096 23JAN04 TO 23JAN04
 3,973.58 4,196.32 -286.47 L 63.73 L -222.74 L
 10,614.00 11,525.50 21JUN06 26JUN06 0.541756 23JAN04 TO 23JAN04
 19,591.85 20,981.58 -1,682.49 L 292.76 L -1,389.73 L

361 10,614.00 11,525.50 21JUN06 26JUN06 0.541756 23JAN04 TO 23JAN04
 19,591.85 20,981.58 -1,682.49 L 292.76 L -1,389.73 L
 8,389.86 9,220.40 22JUN06 27JUN06 0.546568 23JAN04 TO 23JAN04
 15,349.97 16,785.25 -1,519.66 L 84.37 L -1,435.29 L

374 8,389.86 9,220.40 22JUN06 27JUN06 0.546568 23JAN04 TO 23JAN04
 15,349.97 16,785.25 -1,519.66 L 84.37 L -1,435.29 L
 4,193.70 4,610.20 23JUN06 28JUN06 0.549345 23JAN04 TO 23JAN04
 7,672.79 8,392.63 -762.03 L 42.19 L -719.84 L

375 4,193.70 4,610.20 23JUN06 28JUN06 0.549345 23JAN04 TO 23JAN04
 7,672.79 8,392.63 -762.03 L 42.19 L -719.84 L
 8,551.43 9,220.40 23JUN06 28JUN06 0.549345 23JAN04 TO 23JAN04
 15,566.59 16,785.27 -1,217.76 L -92 L -1,218.68 L

380 8,551.43 9,220.40 23JUN06 28JUN06 0.549345 23JAN04 TO 23JAN04
 15,566.59 16,785.27 -1,217.76 L -92 L -1,218.68 L
 33,266.72 35,729.03 26JUN06 29JUN06 0.549843 23JAN04 TO 23JAN04
 60,502.22 65,042.90 -4,478.21 L -62.47 L -4,540.68 L

400 33,266.72 35,729.03 26JUN06 29JUN06 0.549843 23JAN04 TO 23JAN04
 60,502.22 65,042.90 -4,478.21 L -62.47 L -4,540.68 L
 29,037.61 24,230.65 28JUL06 02AUG06 0.536538 23JAN04 TO 20MAY04
 54,120.32 43,192.35 8,959.22 L 11,968.75 L 10,927.97 L

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Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SEL DT	SEL RATE	TRD DT9	ORIG BUYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECTY GN/LI	BASE SECTY GN/LI	BASE CURR GN/LI	SHS/PAR	DTL FUND ASN	NET BASE GN/LI
	BASE PRINCIPAL NET	BASE COST	BASE SECTY GN/LI					

(CONTINUED)

GBP - POUND STERLING

038578902	TOTAL	113,300.66	115,282.08	-1,981.42 L				-571.97 L
		208,374.07	208,946.94	-3,470.31 L				
				.00		.00		.00
053115909	COMPASS GROUP		ORD GBP0.10					
113		13,681.74	14,532.90	-841.16 S	13SEP05	16SEP05	0.549073	10FEB05 TO 10FEB05
		24,936.10	27,187.41	-1,531.96 S			-719.35 S	-2,251.31 S
399		4,183.71	5,190.32	-1,006.61 S	10NOV05	23NOV05	0.563294	10FEB05 TO 10FEB05
		7,172.56	9,709.79	-1,725.73 S			-811.50 S	-2,537.23 S
407		6,122.75	7,785.48	-1,662.73 S	21NOV05	24NOV05	0.582615	10FEB05 TO 10FEB05
		10,509.08	14,564.69	-2,853.91 S			-1,201.70 S	-4,055.61 S
412		2,052.38	2,601.68	-549.30 S	23NOV05	25NOV05	0.583516	10FEB05 TO 11FEB05
		3,517.26	4,859.13	-941.36 S			-400.51 S	-1,341.87 S
428		2,062.20	2,606.03	-543.83 S	23NOV05	28NOV05	0.580956	11FEB05 TO 11FEB05
		3,549.67	4,861.94	-936.09 S			-376.18 S	-1,312.27 S
447		4,175.60	5,212.06	-1,036.46 S	29NOV05	02DEC05	0.581328	11FEB05 TO 11FEB05
		7,182.86	9,723.88	-1,782.92 S			-758.10 S	-2,541.02 S
448		6,226.15	7,818.09	-1,591.94 S	29NOV05	02DEC05	0.581328	11FEB05 TO 11FEB05
		10,710.22	14,585.83	-2,738.45 S			-1,137.16 S	-3,875.61 S
506		4,236.19	5,212.06	-975.87 S	12DEC05	15DEC05	0.563746	11FEB05 TO 11FEB05
		7,514.36	9,723.88	-1,731.05 S			-478.47 S	-2,209.52 S
511		2,089.86	2,606.03	-516.17 S	13DEC05	16DEC05	0.565835	11FEB05 TO 11FEB05
			4,861.94	-912.23 S			-256.30 S	-1,168.53 S

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SKL RATE	TRD DTG OF ORIG BUYS	DTL FUND RSN
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE	BASE COST	BASE CURR GN/LS	SHS/PAR	NET BASE GN/LS
	BASE PRINCIPAL NET			BASE	BASE			
(CONTINUED)								
GBP - POUND STERLING								
518	27,291.50	34,345.61	-7,054.11 S	14DEC05	19DEC05	0.563841	11FEB05 TO 15FEB05	
	48,402.83	64,919.97	-12,510.82 S			-4,006.32 S	13,000.000	-16,517.14 S
522	6,405.36	7,944.91	-1,539.55 S	15DEC05	20DEC05	0.566669	15FEB05 TO 15FEB05	
	11,303.53	15,010.30	-2,716.84 S			-989.93 S	3,000.000	-3,706.77 S
528	5,164.24	6,355.93	-1,191.69 S	16DEC05	21DEC05	0.564541	15FEB05 TO 15FEB05	
	9,147.68	12,008.24	-2,110.90 S			-749.66 S	2,400.000	-2,860.56 S
537	21,547.79	26,483.02	-4,935.23 S	16DEC05	21DEC05	0.564541	15FEB05 TO 15FEB05	
	38,168.69	56,034.35	-8,742.02 S			-3,123.64 S	10,000.000	-11,865.66 S
053315909 TOTAL	105,249.47	128,694.12	-23,444.65 S			-15,008.82 S		-56,243.10 S
	185,808.25	242,051.35	-41,234.28 S			.00		.00
070995006 PRUDENTIAL PIC	28,933.33	21,264.28	7,669.05 S	23MAR06	28MAR06	0.575854	22NOV05 TO 22NOV05	
	50,244.21	36,441.64	13,317.70 S			484.87 S	4,000.000	13,802.57 S
062	38,931.65	28,706.78	10,224.87 S	23MAR06	28MAR06	0.575854	22NOV05 TO 22NOV05	
	67,606.81	49,196.21	17,756.01 S			654.59 S	5,400.000	18,410.60 S
070995006 TOTAL	67,864.98	49,971.06	17,893.92 S			1,139.46 S		32,213.17 S
	117,851.02	85,637.85	31,073.71 S			.00		.00
071887004 RIO TIMTO	31,538.78	26,782.17	4,756.61 S	13SEP05	16SEP05	0.549073	20APR05 TO 20APR05	
	57,440.05	51,413.71	8,626.98 S			-2,636.64 S	1,600.000	6,076.34 S
521	49,109.82	33,477.71	15,637.11 S	15DEC05	29DEC05	0.566669	20APR05 TO 20APR05	
	66,664.07	64,267.13	27,111.63 S			-5,169.06 S	2,000.000	22,396.90 S

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 Capital Gains and Losses for Tax on
 Investment Income

ASSET ID	SECURITY DESCRIPTION	LOT	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	MAT DATE	MAT RATE	TRD DT	LOCAL COST	BASE COST	LOCAL SECY GN/LS	BASE SECY GN/LS	TRD DT	SHLT RATE	TRD DTS OF ORIG BUYS	DTL FUND RSN
(CONTINUED)															
GBP - POUND STERLING															
529			24,668.38					16,738.86		7,929.52 S				20APR05 TO 20APR05	
			43,696.35					32,133.57		14,045.96 S				11,562.78 S	
100			43,026.00					23,434.40		19,591.60 S				20APR05 TO 20APR05	
			75,323.52					44,986.99		34,298.06 S				30,336.53 S	
071887004 TOTAL			148,342.98					100,433.14		47,909.84 S				70,322.55 S	
			263,123.95					192,801.40		84,592.96 S					
										.00				.00	
										.00				.00	

071921001	VODAKONE GROUP	122	30,944.28					26,142.56		4,801.72 L				17NOV03 TO 17NOV03	
			56,157.31					44,141.69		8,745.14 L				12,215.62 L	
										.00				.00	
										.00				.00	

458			56,726.83					56,726.83		.00				17NOV03 TO 17NOV03	
			95,783.18					95,783.18		.00				.00	
										.00				.00	
										.00				.00	

459			100,010.89					100,010.89		.00				30JAN04 TO 30JAN04	
			182,139.67					182,139.67		.00				.00	
										.00				.00	
										.00				.00	

460			35,265.88					35,265.88		.00				04FEB04 TO 04FEB04	
			64,654.65					64,654.65		.00				.00	
										.00				.00	
										.00				.00	

461			22,643.39					22,643.39		.00				16MAY05 TO 16MAY05	
			41,572.14					41,572.14		.00				.00	
										.00				.00	
										.00				.00	

075478008	ROYAL BK SCOF GRP	117	22,600.61					24,844.97		-2,244.36 L				08MAR04 TO 09MAR04	
			41,161.39					45,835.25		.00				-4,673.86 L	
										.00				.00	
										.00				.00	

071921001	TOTAL		245,591.27					240,789.55		4,801.72 L				12,215.62 L	
			440,506.95					428,291.33		8,745.14 L				3,470.48 L	
										.00				.00	
										.00				.00	

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Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on
Investment Income

ASSET ID	SECURITY DESCRIPTION	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	DATE	MAT DATE	MAT RATE	TRD DT	SHL DT	SELL RATE	TRD DTG OF ORIG BUYS	DTL FUND RSN
LOT	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	BASE PRINCIPAL NET	BASE	COST	BASE	SECY	GN/LS	BASE CURR GN/LS	NET BASE GN/LS	

(CONTINUED)

GBP - POUND STERLING

079805909	BP PLC	35,917.65	65,415.07	13SEP05	16SEP05	0.549073	06SEP01 TO 16JUL02				
113				1,878.91 L	3,421.96 L	12,176.78 L	15,598.74 L				
087861008	LLOYDS TSB GROUP	148,462.21	263,468.64	05AUG05	10AUG05	0.563491	20FEB01 TO 19APR04				
729				-29,566.87 L	-52,470.89 L	43,877.01 L	-8,593.88 L				
088470000	TESCO	45,477.74	81,862.22	23AUG05	26AUG05	0.555540	08AUG03 TO 08AUG03				
762				14,086.89 L	25,357.11 L	6,014.53 L	31,371.64 L				
768				25,110.97 L	45,122.79 L	10,523.37 L	55,646.16 L				
088470000	TOTAL	126,419.58	227,309.47	39,197.86 L	70,479.90 L	16,537.90 L	87,017.80 L				
092528900	GLAXOSMITHKLINE	20,401.30	37,155.90	13SEP05	16SEP05	0.549073	09SEP03 TO 09SEP03				
120				1,381.81 L	2,516.62 L	4,377.36 L	6,893.98 L				
330401902	KEBA ELECTRICALS	45,483.68	79,500.96	14MAR06	17MAR06	0.572115	01NOV05 TO 01NOV05				
007				10,516.48 S	18,381.76 S	-519.29 S	17,862.47 S				
011				5,307.92 S	9,268.95 S	-523.47 S	8,745.48 S				
039				679.49 S	1,193.32 S	-39.28 S	1,154.04 S				
042				2,602.11	4,609.11						
				10,364.93	18,290.21	-197.18 S	4,408.63 S				

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Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on
Investment Income

ASSET ID	SECURITY DESCRIPTION	MAP DATE	MAP RATE	TRD DT	STL DT	SELL RATE	TRD DT	NET DIS OF ORIG	BUY
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GR/LS	BASE	SECY GN/LS	BASE CURR GN/LS	SHS/PAR	DTL FUND RSN	NET BASE GN/LS
	BASE PRINCIPAL NET	BASE COST	BASE						

(CONTINUED)

GBP - POUND STERLING

049	3,200.36	2,558.62	641.64 S	22MAR06	27MAR06	0.572033	07FEB06 TO 07FEB06		
	5,594.54	4,462.87	1,121.68 S			9.99 S	1,000.000		1,131.67 S
061	9,405.87	7,675.86	1,730.01 S	23MAR06	28MAR06	0.575854	07FEB06 TO 07FEB06		
	16,333.78	13,388.63	3,004.25 S			-59.10 S	3,000.000		2,945.15 S
067	18,548.74	15,385.45	3,163.29 S	24MAR06	29MAR06	0.573855	07FEB06 TO 08FEB06		
	32,323.04	26,826.52	5,512.35 S			-15.83 S	6,000.000		5,496.52 S
073	6,195.09	5,167.93	1,027.16 S	27MAR06	30MAR06	0.572426	08FEB06 TO 08FEB06		
	10,822.52	8,995.03	1,794.40 S			33.09 S	2,000.000		1,827.49 S
079	12,367.22	10,498.92	1,868.30 S	28MAR06	31MAR06	0.571576	09FEB06 TO 10FEB06		
	21,637.05	18,301.05	3,268.68 S			67.32 S	4,000.000		3,336.00 S
330401902 TOTAL									
	134,660.05	107,087.23	27,572.82 S			-1,243.75 S			46,907.45 S
	235,141.67	188,234.22	48,151.20 S			.00			.00

GBP TOTAL

1,713,903.67	1,491,044.62	102,625.59 L	108,300.39 L	292,931.01 L
3,054,836.81	2,606,750.03	184,630.62 L	-59,160.98 S	146,464.28 S
		117,101.34 S	.00 S3	.00 S3
		205,625.26 S	3,132.12 SY	8,691.49 SY
		.00 S3	5,601.64 SY	

USD - HONG KONG DOLLAR

503050006	HANG LUNG PROP	360,027.49	46,386.93	13SEP05	15SEP05	7.761400	17MAR04 TO 18MAR04		
098		42,408.39	29,594.70 L			165.48 L	29,400.000		3,978.54 L
			3,813.06 L						

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SEL RATE	TRD DTS OF ORIG BUYS	DTL FUND REV
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GR/LI	BASE COST	BASE SECY GN/LI	BASE CURR GN/LI	SHS/PAR	NET BASE GN/LI
	BASE PRINCIPAL NET							

(CONTINUED)

USD - HONG KONG DOLLAR

615	119,797.60	90,129.73	29,667.07 L	1,824.63 L	7.757050	8,000.000	18MAR04 TO 18MAR04	3,877.50 L
	15,443.71	11,566.21						
624	89,529.39	67,597.30	21,932.09 L	2,827.52 L	7.756650	6,000.000	18MAR04 TO 18MAR04	2,867.62 L
	11,542.28	8,674.66						
634	99,436.73	78,863.51	20,573.22 L	2,651.89 L	7.757950	7,000.000	18MAR04 TO 18MAR04	2,696.96 L
	12,817.40	10,120.44						
645	87,125.06	67,597.30	19,527.76 L	2,516.74 L	7.759150	6,000.000	18MAR04 TO 18MAR04	2,554.03 L
	11,228.69	8,674.66						
706	113,022.85	90,129.73	22,893.12 L	2,950.13 L	7.760050	8,000.000	18MAR04 TO 18MAR04	2,998.50 L
	14,564.71	11,566.21						
720	41,947.44	33,815.04	8,132.40 L	1,047.90 L	7.760650	3,000.000	18MAR04 TO 18MAR04	1,065.80 L
	5,405.15	4,339.35						
735	112,727.91	90,184.38	22,543.53 L	2,904.55 L	7.761450	8,000.000	19MAR04 TO 19MAR04	2,951.15 L
	14,524.08	11,572.93						
744	84,997.30	67,638.29	17,359.01 L	2,236.93 L	7.760550	6,000.000	19MAR04 TO 19MAR04	2,272.78 L
	10,952.48	8,679.70						
752	111,853.47	90,184.38	21,669.09 L	2,792.17 L	7.760650	8,000.000	19MAR04 TO 19MAR04	2,839.97 L
	14,432.90	11,572.93						
757	141,977.04	112,730.47	29,246.57 L	3,769.57 L	7.760650	10,000.000	19MAR04 TO 19MAR04	3,828.32 L
	18,294.48	14,466.16						
774	502,347.02	405,829.71	96,517.31 L	12,439.48 L	7.759000	36,000.000	19MAR04 TO 19MAR04	12,665.59 L
	64,743.78	52,078.19						

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Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

KAEZ
USD

ANNUAL

CISCO SYSTEMS FOUNDATION
PHILADELPHIA INTL. ADV.
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2005 TO JULY 31, 2006

PAGE: 23
AS-OF DATE: 31JUL06

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DT	ORIG BUYE
LOT	LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECY GN/LS	BASE SECY GN/LS	BASE CURR GN/LS	SHS/PAR	DTL FUND RSN
	BASE PRINCIPAL NET							NET BASE GN/LS

(CONTINUED)

HKD - HONG KONG DOLLAR

786	181,431.59	150,338.36		02MAR06	06MAR06	7.757700	19MAR04	TO 03FEB05
	23,387.29	19,280.54						
788	181,791.69	152,413.14		03MAR06	07MAR06	7.758550	03FEB05	TO 03FEB05
	23,431.14	19,540.40						
010	224,637.98	187,474.65		15MAR06	17MAR06	7.758600	03FEB05	TO 04FEB05
	28,953.42	24,037.91						
015	426,546.88	351,454.67		16MAR06	20MAR06	7.758600	04FEB05	TO 04FEB05
	54,977.30	45,064.64						
020	143,220.54	117,151.55		17MAR06	21MAR06	7.757700	04FEB05	TO 04FEB05
	18,461.73	15,021.55						
037	341,017.50	270,113.38		20MAR06	22MAR06	7.758850	04FEB05	TO 25MAY05
	43,952.07	34,698.84						
047	194,278.27	154,193.91		22MAR06	24MAR06	7.750400	25MAY05	TO 25MAY05
	25,034.57	19,814.56						
603050006 TOTAL	3,557,713.75	2,908,272.29		547,431.05 L				
	458,514.11	373,178.27		70,554.12 L				
				102,010.41 S				
				13,146.58 S				
				.00				
				.00				
				.00				

Statement 12
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on
Investment Income

CISCO SYSTEMS FOUNDATION
 PHILADELPHIA INTL. ADV.

ASSET ID	SECURITY DESCRIPTION	LOT	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	NAV DATE	NAV RATE	TRD DT	STL DT	SELL RATE	TRD DTG OF ORIG BUYS
					LOCAL COST	LOCAL SECRTY GN/LG	BASE SECRTY GN/LG	BASE CURR GN/LG	SBS/PAR	DTL FUND RSN

(CONTINUED)

HKD - HONG KONG DOLLAR

BKD TOTAL			3,557,713.75		2,908,272.29					
			458,514.11		373,178.27					
						547,431.05 L		1,493.53 L		72,047.65 L
						70,554.12 L				
						102,010.41 S				13,288.19 S
						13,146.58 S		141.61 S		
						.00 S3		.00 S3		.00 S3
						.00 S3		.00 S3		.00 S3
						.00 S3		.00 S3		.00 S3
						.00 S3		.00 S3		.00 S3

JPY - JAPANESE YEN

B02R0906	SKGA SAMMY HOLDINGS INC	146	4,013,786.00		3,243,463.00					
			36,207.53		30,969.76					
						13SEP05	16SEP05	110.855000	18MAR05 TO 18MAR05	
						770,323.00 S		-1,711.15 S		5,237.77 S
						6,948.92 S				
						13SEP05	16SEP05	110.855000	30AUG05 TO 31AUG05	
						121,474.00 S		120.45 S		1,216.24 S
						1,095.79 S				
						26APR06	01MAY06	114.720000	31AUG05 TO 02SEP05	
						931,190.00 S		3,000.000		6,882.16 S
						8,117.86 S		-1,234.90 S		
						26APR06	01MAY06	114.720000	02SEP05 TO 05SEP05	
						627,237.00 S		2,000.000		4,540.14 S
						5,467.55 S		-927.41 S		
						27APR06	02MAY06	114.040000	05SEP05 TO 05SEP05	
						595,322.00 S		2,000.000		4,412.38 S
						5,220.29 S		-807.91 S		
						27APR06	02MAY06	114.040000	05SEP05 TO 05SEP05	
						234,664.00 S		1,000.000		2,179.91 S
						2,583.87 S		-403.96 S		
						28APR06	08MAY06	113.775000	05SEP05 TO 05SEP05	
						528,782.00 S		2,000.000		3,886.90 S
						4,647.62 S		-760.72 S		
						01MAY06	09MAY06	113.065000	05SEP05 TO 05SEP05	
						545,654.00 S		2,000.000		4,193.07 S
						4,117.97 S		-632.96 S		

601090004	AJIMOMOTO CO INC	135	3,810,165.00		3,688,691.00					
			34,370.71		33,154.47					
						26APR06	01MAY06	114.720000	31AUG05 TO 02SEP05	
						4,413,724.00		3,000.000		6,882.16 S
						38,473.88		-1,234.90 S		
						122				
						4,413,724.00		3,000.000		6,882.16 S
						38,473.88		-1,234.90 S		
						123				
						2,935,345.00		2,000.000		4,540.14 S
						25,587.04		-927.41 S		
						130				
						2,904,781.00		2,000.000		4,412.38 S
						25,471.60		-807.91 S		
						131				
						1,449,394.00		1,000.000		2,179.91 S
						12,709.52		-403.96 S		
						136				
						2,838,128.00		2,000.000		3,886.90 S
						24,945.09		-760.72 S		
						141				
						2,853,981.00		2,000.000		4,193.07 S

Statement 12

Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	SQL DT	SQL RATE	TRD DT	TRD DTG OF ORIG BUYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE SECY GN/LS	BASE CURR GN/LS	SBS/PAR	DTL FUND RSN	NET BASE GN/LS
	BASE PRINCIPAL NET	BASE COST	BASE SECY GN/LS					

(CONTINUED)

JPY - JAPANESE YEN

601090004	TOTAL	21,205,518.00	17,561,194.00	3,644,324.00 S				
		186,799.79	159,488.99	31,958.21 S		-4,647.41 S		27,319.80 S
				.00		.00		.00
604978998	ACOM CO							
267	8,846,304.00	9,388,667.00	-542,363.00 S			1,300.000		
	79,221.82	78,697.77	-4,857.06 S		5,381.11 S			524.05 S
274	6,729,559.00	7,214,939.00	-485,440.00 S			1,000.000		
	60,238.53	60,355.42	-4,345.34 S		4,228.55 S			-116.79 S
278	6,557,789.00	7,286,419.00	-738,630.00 S			1,000.000		
	57,892.64	60,873.93	-6,520.68 S		3,539.39 S			-2,981.29 S
322	6,305,728.00	7,508,553.00	-1,202,825.00 S			1,000.000		
	54,770.50	62,452.10	-10,447.54 S		2,765.94 S			-7,681.60 S
368	3,437,911.00	4,127,722.00	-689,811.00 S			550.000		
	29,828.74	34,366.18	-5,985.09 S		1,447.65 S			-4,537.44 S
355	4,594,356.00	5,612,404.00	-1,018,048.00 S			750.000		
	39,942.24	47,767.71	-8,850.67 S		1,025.20 S			-7,825.47 S
359	6,070,158.00	7,477,769.00	-1,407,611.00 S			1,000.000		
	52,894.37	63,991.86	-12,265.69 S		1,168.20 S			-11,097.49 S
377	2,460,133.00	2,991,108.00	-530,975.00 S			400.000		
	21,215.36	25,596.75	-4,578.95 S		197.56 S			-4,381.39 S

Statement 12

Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on
Investment Income

ASSET ID	SECURITY DESCRIPTION	MAF DATE	MAF RATE	TRD DT	SEL DT	SELL RATE	TRD DT	ORIG BUYS	NET BASE GN/LI
LOT	LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	SECY GN/LI	BASE SECY GN/LI	CURR GN/LI	SHS/PAR	DTL FUND RSN	
	BASE PRINCIPAL NET								

(CONTINUED)

JPY - JAPANESE YEN

604978908	TOTAL	45,001,938.00		51,617,641.00		-6,615,703.00 S			
		396,004.30		434,101.72		-57,851.02 S			
						.00			.00
605520006	ASAMI GLASS CO								
140		4,637,560.00		4,225,974.00		411,586.00 S			3,299.17 S
		41,834.47		38,535.30		3,712.83 S			
566		8,788,822.00		5,431,194.00		3,357,628.00 S			27,210.13 S
		76,431.19		49,221.06		29,199.31 S			
567		8,683,755.00		5,423,731.00		3,260,024.00 S			25,943.53 S
		74,966.59		49,023.06		28,143.69 S			
569		3,298,493.00		2,167,957.00		1,130,536.00 S			8,933.39 S
		28,595.52		19,662.13		9,800.92 S			
572		1,664,906.00		1,083,813.00		581,093.00 S			4,595.15 S
		14,468.64		9,873.49		5,049.91 S			
578		1,654,510.00		1,083,813.00		570,697.00 S			4,554.96 S
		14,428.45		9,873.49		4,976.86 S			
584		3,303,176.00		2,167,627.00		1,135,549.00 S			9,089.12 S
		28,836.11		19,746.99		9,913.13 S			
590		3,275,865.00		2,179,214.00		1,096,651.00 S			8,475.62 S
		28,302.43		19,826.81		9,474.71 S			
600		4,970,234.00		3,271,110.00		1,699,124.00 S			13,056.42 S
						14,612.35 S			

Statement 12

Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on
Investment Income

 ASSMT ID SECURITY DESCRIPTION MAT DATE MAT RATE TED DT STA DT SELL RATE TED DTS OF ORIG BUYS
 LOT LOCAL PRINCIPAL NET LOCAL COST LOCAL SECTY GN/LS SHS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECTY GN/LS BASE CURR GN/LS NET BASE GN/LS

 (CONTINUED)
 JPY - JAPANESE YEN

623		14,561,269.00	10,258,995.00	4,302,284.00 B	02FEB06	07FEB06	118.270000	24AUG05 TO 29AUG05	9,100.000	-6,398.13 S	29,978.67 S
		123,118.87	92,140.20	36,376.80 S							
605520006 TOTAL		54,838,590.00	37,293,418.00	17,545,172.00 S							
		473,725.94	338,589.78	151,260.51 S							
				.00							
				.00							
				.00							

617232004	CANON INC		NPV								
137		4,607,567.00	3,239,236.00	1,368,331.00 L	13SEP05	16SEP05	110.855000	11DEC00 TO 11DEC00	800.000	-25.06 L	12,318.37 L
		41,563.91	29,245.54	12,343.43 L							
337		18,002,465.00	12,147,135.00	5,855,330.00 L	28OCT95	04NOV05	115.525000	11DEC00 TO 11DEC00	3,000.000	-4,523.54 L	46,160.99 L
		155,831.77	109,670.78	50,684.53 L							
392		23,521,794.00	17,137,356.00	6,384,438.00 L	17NOV05	22NOV05	118.825000	11DEC00 TO 13NOV03	3,600.000	-12,998.79 L	40,730.96 L
		197,953.24	157,222.28	53,729.75 L							

617232004 TOTAL		46,131,826.00	32,523,727.00	13,608,089.00 L							
		395,348.92	296,138.60	116,757.71 L							
				.00							
				.00							
				.00							

624489902	KDDI CORP		JPY5000								
719		17,540,025.00	15,692,999.00	1,847,026.00 S	03AUG05	08AUG05	111.065000	28SEP04 TO 28SEP04	30.000	525.99 S	17,156.13 S
		157,925.76	140,769.63	16,630.14 S							
722		19,129,854.00	17,173,852.00	1,956,002.00 S	04AUG05	09AUG05	111.165000	28SEP04 TO 17NOV04	33.000	-2,802.95 S	14,792.53 S
		172,085.22	157,292.69	17,595.48 S							

624489902 TOTAL		36,669,879.00	32,866,851.00	3,803,028.00 S							
		330,010.98	298,062.32	34,225.62 S							
				.00							
				.00							
				.00							

Statement 12

Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT GETL DT SELL RATE TRD DYS OF ORIG BUYS
LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/PAR DTL FUND RSN
BASE PRINCIPAL NET BASE COST BASE SECY GN/LS MASE CURR GN/LS NET BASE GN/LS

(CONTINUED)
JPY - JAPANESE YEN

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	GETL DT	SELL RATE	TRD DYS OF ORIG BUYS
LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE COST	BASE SECY GN/LS	MASE CURR GN/LS	NET BASE GN/LS	
629854902	EAST JAPAN RAILWAY	JPY50000					
136	3,024,578.00	2,797,509.00	25,686.43	13SEP05	16SEP05	110.855000	22JUN05 TO 22JUN05
	27,284.09						5.000
							1,597.66 S
139	13,180,237.00	8,409,057.00	77,213.44	01MAY06	09MAY06	113.065000	22JUN05 TO 27JUN05
	116,572.21						15.000
							39,358.77 S
164	35,408,866.00	24,045,222.00	214,490.38	09MAY06	12MAY06	111.310000	27JUN05 TO 18OCT05
	318,110.38						40.000
							103,620.00 S

629854902 TOTAL

51,613,681.00 35,251,788.00 16,361,893.00 S
461,966.68 317,390.25 146,336.95 S
.00 .00 .00 .00

633127006

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	GETL DT	SELL RATE	TRD DYS OF ORIG BUYS
LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE COST	BASE SECY GN/LS	MASE CURR GN/LS	NET BASE GN/LS	
138	4,951,660.00	4,518,223.00	40,256.34	13SEP05	16SEP05	110.855000	24MAY04 TO 25MAY04
	44,667.90						1,500.000
							4,411.56 L

649766003

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	GETL DT	SELL RATE	TRD DYS OF ORIG BUYS
LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE COST	BASE SECY GN/LS	MASE CURR GN/LS	NET BASE GN/LS	
141	4,472,229.00	4,434,350.00	41,965.81	13SEP05	16SEP05	110.855000	21FEB05 TO 23FEB05
	40,343.05						4,700.000
							-1,622.76 S

716	1,365,670.00	942,017.00	8,948.64	13FEB05	16FEB05	117.630000	23FEB05 TO 24FEB05
	11,609.88						1,000.000
							2,661.24 S

733	1,346,199.00	942,311.00	8,940.33	14FEB05	17FEB05	117.440000	24FEB05 TO 24FEB05
	11,462.87						1,000.000
							2,522.54 S

740	2,754,004.00	1,900,990.00	18,062.23	15FEB05	20FEB05	117.955000	24FEB05 TO 25FEB05
	23,347.92						2,000.000
							5,285.69 S

746	9,701,103.00	6,708,267.00	64,253.15	16FEB05	21FEB05	117.910000	25FEB05 TO 01MAR05
	82,275.49						600.000
							-7,360.03 S
							18,022.34 S

Statement 12

Form 990-PF, Part IV, Line I
Capital Gains and Losses for Tax on
Investment Income

KARE ANNUAL
USD

CISCO SYSTEMS FOUNDATION
PHILADELPHIA INTEL. ADV.
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2005 TO JULY 31, 2006

PAGE: 29
AS-OF DATE: 31JUL06

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OR ORIG BUY'S
LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GR/LS SRS/PAR DTL FUND RSN
BASE PRINCIPAL NET BASE COST BASE SECY GR/LS BASE CURR GR/LS NET BASE GR/LS

(CONTINUED)
JPY - JAPANESE YEN

754	2,765,845.00	1,920,683.00	17FEB06	22FEB06	118.430000	01MAR05 TO 01MAR05	2,000.000	4,955.15 S
	23,354.26	18,399.11			-2,181.23 S			
764	1,353,344.00	960,342.00	22FEB06	27FEB06	118.525000	01MAR05 TO 01MAR05	1,000.000	2,218.66 S
	11,418.22	9,199.56			-1,097.11 S			
775	1,374,954.00	960,342.00	23FEB06	28FEB06	117.005000	01MAR05 TO 01MAR05	1,000.000	2,551.68 S
	11,751.24	9,199.56			-991.86 S			

649766003 TOTAL

25,133,348.00 18,749,302.00 6,384,046.00 S -17,577.99 S 16,594.54 S
215,562.93 178,968.39 54,172.53 S .00 .00 .00

659794001

143 MITSUBISHI KMHC CP

JPY50

2,772,739.00 26,408.30 371,597.00 S 16FEB05 110.855000 22MAR05 TO 22MAR05 5,100.000 1,956.10 S
3,352.10 S -1,396.00 S

479 1,693,494.00 1,087,349.00 606,145.00 S 07DEC05 12DEC05 120.930000 22MAR05 TO 22MAR05 2,000.000 3,647.73 S
14,003.92 10,356.19 5,012.36 S -1,364.63 S

490 1,659,163.00 1,087,348.00 571,814.00 S 08DEC05 13DEC05 120.280000 22MAR05 TO 22MAR05 2,000.000 3,437.98 S
13,794.17 10,356.19 4,754.02 S -1,216.04 S

497 2,486,829.00 1,631,023.00 855,806.00 S 09DEC05 14DEC05 120.540000 22MAR05 TO 22MAR05 3,000.000 5,096.45 S
20,630.74 15,534.29 7,099.77 S -2,003.32 S

640 3,819,196.00 2,174,697.00 1,644,499.00 S 06FEB06 09FEB06 118.950000 22MAR05 TO 22MAR05 4,000.000 11,395.18 S
32,197.57 20,712.39 13,825.13 S -2,429.95 S

649 1,098,408.00 1,087,348.00 811,060.00 S 07FEB06 10FEB06 118.015000 22MAR05 TO 22MAR05 2,000.000 5,729.97 S
16,086.16 10,356.19 6,872.52 S -1,142.55 S

Statement 12

Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on
Investment Income

ASSET ID	SECURITY DESCRIPTION	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	MAT DATE	MAT RATE	TRD DT	STL DT	SELL DATE	TRD DT	ORIG BYRS
LOT	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	BASE COST	LOCAL SECTY GN/LS	LOCAL SECTY GN/LS	BASE CURR GN/LS	NET BASE GN/LS	NET BASE GN/LS	SHS/PAR	DTL FUND RSN

(CONTINUED)

JPY - JAPANESE YEN

676	2,757,428.00	23,238.06	1,631,023.00	15,534.29	09FEB06	14FEB06	118,660000	3,000.000	22MAR05 TO 22MAR05	7,703.77 S
714	1,936,433.00	15,609.95	1,087,348.00	10,356.20	10FEB06	15FEB06	117,645000	2,000.000	22MAR05 TO 22MAR05	5,253.75 S
715	892,271.00	7,585.40	547,665.00	5,194.63	13FEB06	15FEB06	117,630000	1,000.000	22MAR05 TO 24JUN05	2,390.77 S
722	10,487,651.00	89,302.21	6,998,071.00	64,050.42	14FEB06	17FEB06	117,440000	12,000.000	24JUN05 TO 27JUN05	25,251.79 S
724	1,748,071.00	14,884.80	1,164,184.00	10,640.55	14FEB06	17FEB06	117,440800	2,000.000	27JUN05 TO 28JUN05	4,244.25 S
739	5,750,998.00	48,755.80	3,798,803.00	34,557.33	15FEB06	20FEB06	117,955000	6,500.000	28JUN05 TO 29JUN05	14,198.47 S
659704001 TOTAL	38,174,279.00	324,363.18	25,067,589.00	234,056.97	13,106,671.00 S	110,941.29 S	-20,635.08 S	90,306.21 S		
664212008	3,202,092.00	28,885.41	3,296,610.00	29,910.72	13SEP05	16SEP05	110,855000	6,200.000	20OCT03 TO 20OCT03	-1,025.31 L
131	2,661,778.00	22,389.52	1,927,277.00	17,616.51	14NOV05	17NOV05	118,885000	4,000.000	20OCT03 TO 26NOV03	4,773.01 L
381	3,893,265.00	2,791,131.00	2,791,131.00	9,967.08 L	15NOV05	18NOV05	118,930000	6,000.000	26NOV03 TO 26NOV03	7,151.36 L

Statement 12

Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on
Investment Income

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT BILL RATE TRD DTS OF ORIG BUYS
LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SRS/PAY DTL FUND RSN
BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CORR GN/LS NET BASE GN/LS

(CONTINUED)
JPY - JAPANESE YEN

387		7,591,116.00	5,582,262.00	2,008,854.00 L	16NOV05	21NOV05	119.175000	12,000.000	26NOV03 TO 26NOV03	12,528.40 L
		63,697.22	51,168.82	16,856.34 L			-4,127.94 L			
391		9,416,954.00	7,503,827.00	813,043.00 L	17NOV05	22NOV05	118.825000	15,000.000	26NOV03 TO 25FEB05	5,096.53 L
		79,250.61	70,556.16	6,842.36 L			-1,745.83 L			
				1,100,084.00 S			-5,660.10 S			3,597.92 S
				9,258.02 S						
400		2,524,895.00	2,096,144.00	428,751.00 S	18NOV05	24NOV05	119.220000	4,000.000	25FEB05 TO 25FEB05	1,256.91 S
		21,178.45	19,921.54	3,596.30 S			-2,339.39 S			
408		1,270,867.00	1,048,072.00	222,795.00 S	21NOV05	25NOV05	119.050000	2,000.000	25FEB05 TO 25FEB05	714.30 S
		10,675.07	9,960.77	1,871.44 S			-1,157.14 S			
421		2,541,846.00	2,096,144.00	445,702.00 S	21NOV05	25NOV05	119.050000	4,000.000	25FEB05 TO 25FEB05	1,428.54 S
		21,351.08	19,921.54	3,743.82 S			-2,314.28 S			
414		6,996,762.00	6,159,108.00	837,654.00 S	22NOV05	28NOV05	119.250000	11,000.000	25FEB05 TO 21SEP05	3,081.29 S
		58,673.06	55,591.77	7,024.35 S			-3,943.06 S			
444		5,095,156.00	4,445,339.00	649,817.00 S	28NOV05	01DEC05	119.245000	8,000.000	22SEP05 TO 22SEP05	2,908.17 S
		42,728.47	39,820.30	5,449.43 S			-2,541.26 S			
664212008 TOTAL		45,194,731.00	36,945,914.00	4,554,014.00 L			-9,767.41 L			28,523.39 L
		381,564.66	340,052.54	3,684,803.00 S			-17,955.23 S			12,988.13 S
				30,943.36 S			.00			.00
				.00			.00			.00
664256005	NIPPON STEEL CORP	3,842,314.00	2,871,996.00	970,218.00 S	13SEP05	16SEP05	110.855000	11,300.000	31MAY05 TO 01JUN05	8,079.46 S
142		34,660.72	26,581.26	8,753.04 S			-673.58 S			

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BUYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE	BASE COST	BASE SECY GN/LS	DTL FUND RSN
	BASE PRINCIPAL NET			BASE CURR GN/LS			NET BASE GN/LS

(CONTINUED)

JPY - JAPANESE YEN

215	35,322,249.00	22,285,259.00	13,036,990.00 S	12OCT05	113,545000	86,700.000	01JUN05 TO 07JUN05
	311,085.90	206,379.55	114,817.82 S			-10,111.57 S	104,706.25 S

664256005 TOTAL	39,164,563.00	25,157,255.00	14,007,308.00 S			-10,785.15 S	112,785.71 S
	345,746.62	232,960.91	123,570.86 S			.00	-09

666176003 OSAKA GAS CO	6,499,568.00	7,229,011.00	-729,443.00 S	16JUN06	21JUN06	115,130000	18,000.000
323	56,454.16	62,541.26	-6,335.82 S			248.72 S	-6,087.10 S

336	3,350,830.00	3,781,316.00	-430,486.00 S	19JUN06	22JUN06	115,255000	9,300.000
	29,073.19	32,839.98	-3,735.07 S			-31.72 S	-3,766.79 S

356	8,282,082.00	9,638,931.00	-1,356,849.00 S	20JUN06	23JUN06	115,025000	23,000.000
	72,002.45	83,187.42	-11,796.11 S			611.14 S	-11,184.97 S

358	5,644,308.00	6,827,700.00	-1,183,392.00 S	21JUN06	26JUN06	114,760000	16,000.000
	49,183.58	58,342.61	-10,311.89 S			1,152.86 S	-9,159.03 S

376	7,828,276.00	9,310,664.00	-1,482,388.00 S	22JUN06	27JUN06	115,960000	22,000.000
	67,508.42	78,752.08	-12,793.61 S			1,539.95 S	-11,243.66 S

391	1,059,119.00	1,274,393.00	-215,274.00 S	23JUN06	28JUN06	116,260000	3,000.000
	9,109.92	10,851.44	-1,851.66 S			110.14 S	-1,741.52 S

401	600,008.00	722,156.00	-122,148.00 S	26JUN06	29JUN06	116,460000	1,700.000
	5,154.71	6,149.15	-1,049.38 S			54.94 S	-994.44 S

ASSET ID	SECURITY DESCRIPTION	LOT	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	ACQ DATE	ACQ RATE	TRD DT	SELL RATE	TRD DT	OF ORIG BUY	DTL FUND RSN
SECURITY DESCRIPTION	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECY GN/LS	BASE SECY GN/LS	BASE CURR GN/LS	SHG/PAR	NET BASE GN/LS		

(CONTINUED)

JPY - JAPANESE YEN

666176003 TOTAL

33,264,191.00 38,784,111.00 -5,519,980.00 S
288,486.43 332,663.94 -47,863.54 S
.00 .00
.00 .00

679159004 SXC0M CO

123 8,254,134.00 5,967,558.00 2,286,576.00 S
74,458.83 58,135.71 20,626.73 S
-4,303.61 S
1,500.000
16,323.12 S

139

6,094,620.00 4,401,598.00 1,693,022.00 S
54,978.30 42,781.73 15,272.40 S
-3,075.83 S
1,100.000
12,196.57 S

161

10,839,051.00 7,933,663.00 2,905,388.00 S
98,291.10 77,378.94 26,346.75 S
-5,434.59 S
2,000.000
20,912.16 S

166

10,852,865.00 8,002,906.00 2,849,959.00 S
98,207.09 77,784.97 25,789.15 S
-5,367.03 S
2,000.000
20,422.12 S

170

5,386,071.00 4,057,944.00 1,328,127.00 S
48,353.27 38,968.25 11,923.21 S
-2,538.19 S
1,000.000
9,385.02 S

175

12,785,185.00 9,829,451.00 2,955,734.00 S
114,830.11 93,645.03 26,546.92 S
-5,361.84 S
2,400.000
21,185.08 S

679159004 TOTAL

54,211,926.00 40,193,120.00 14,018,806.00 S
489,118.70 388,694.63 126,505.16 S
-26,081.09 S
5,600.000
100,424.07 S
.00 .00

685856007 SUMITOMO CHEMICAL

132 3,606,928.09 2,622,753.00 984,175.00 L
32,537.35 19,455.18 8,878.04 L
4,204.13 L
5,500.000
13,082.17 L

685900003 SUMITOMO TRUST+BKG

147 4,290,690.00 4,048,924.00 240,766.00 S
28,905.43 38,523.00 2,118.18 S
-1,989.47 S
5,500.000
182,443 S

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SKILL RATE	TRD DT	DTL FUND RSN
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS	NET BASE GN/LS	

(CONTINUED)

JPY - JAPANESE YEN

686913005	THK CO	JPY50						
134	3,676,061.00	2,619,519.00	1,056,542.00 S	9,530.85 S	110.855000	1,400.000	19NOV04 TO 19NOV04	7,683.01 S
	33,160.99	25,477.98			-1,847.84 S			
312	5,371,227.00	3,742,169.00	1,629,058.00 S	14,148.50 S	115.140000	2,000.000	19NOV04 TO 19NOV04	10,252.42 S
	46,649.53	36,397.11			-3,896.08 S			
335	5,280,294.00	3,742,169.00	1,538,125.00 S	13,217.54 S	116.370000	2,000.000	19NOV04 TO 19NOV04	8,977.94 S
	45,375.05	36,397.11			-4,239.60 S			
332	2,668,410.00	1,871,085.00	797,325.00 S	6,836.66 S	116.625000	1,000.000	19NOV04 TO 19NOV04	4,681.70 S
	22,880.26	18,199.56			-2,154.96 S			
346	5,362,317.00	3,742,169.00	1,620,148.00 S	13,873.51 S	116.780000	2,000.000	19NOV04 TO 19NOV04	9,521.00 S
	45,918.11	36,397.11			-4,352.51 S			
359	12,203,619.00	8,045,664.00	4,157,955.00 S	35,172.82 S	119.215000	4,300.000	19NOV04 TO 19NOV04	24,978.61 S
	103,232.41	78,253.80			-10,194.21 S			
686913005 TOTAL	34,561,928.00	23,762,775.00	10,799,153.00 S	92,779.88 S	-26,685.20 S			66,034.68 S
	297,216.35	231,121.67	.00	.00	.00			.00
686930009	TDK CORP	HKD50						
133	3,438,291.00	3,134,440.00	138K05	303,851.00 S	110.855000	400.000	24JUN05 TO 24JUN05	2,316.39 S
	31,016.11	28,699.72			-424.59 S			
478	9,815,753.00	7,792,936.00	07DK05	2,022,817.00 S	120.930000	1,000.000	24JUN05 TO 27JUN05	9,858.79 S
	81,168.88	71,310.09			-6,868.39 S			
491	4,879,934.00	3,864,095.00	08DK05	1,015,819.00 S	120.280000	500.000	27JUN05 TO 27JUN05	5,245.64 S
	40,571.28	35,325.64			-3,199.81 S			

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 LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LI SRS/PAR DTL FUND RSN
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LI BASE CURR GN/LI NET BASE GN/LI

 (CONTINUED)
 JPY - JAPANESE YEN

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OR ORIG BUYS
LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LI	BASE COST	BASE SECY GN/LI	BASE CURR GN/LI	NET BASE GN/LI	
548		16,152,778.00	15,793,114.00	27DEC05	30DEC05	117,085000	27JUN05 TO 18OCT05
137,957.71	142,011.70	3,071.82 S	359,664.00 S	3,071.82 S	-7,125.81 S	2,000.000	-4,053.99 S
550		7,247,229.00	7,359,673.00	28DEC05	04JAN06	117.645000	18OCT05 TO 18OCT05
61,602.52	63,634.72	-112,444.00 S	-958,79 S	-958,79 S	-1,076.41 S	900.000	-2,032.20 S
686930009 TOTAL		41,533,965.00	37,944,258.00				
		352,316.50	340,981.87				
			3,589,707.00 S				11,334.63 S
			30,029.64 S				.00
			.00				.00
			.00				.00
687044008	TAKEDA PHARMACEUTICAL CO LTD			13SEP05	16SEP05	110.855000	26JUN01 TO 26JUN01
144		5,061,548.00	4,750,457.00	311,991.00 L	2,806.29 L	4,487.06 L	7,293.35 L
		45,659.18	38,365.83				
687606905	TAKEWUJI CORP			13SEP05	16SEP05	110.855000	07JAN05 TO 07JAN05
130		4,878,558.00	4,293,088.00	585,470.00 S	5,281.40 S	-2,151.70 S	3,129.70 S
		44,008.46	40,878.76				
				07JUL06	12JUL06	113.990000	07JAN05 TO 07JAN05
				-2,206,220.90 L		-10,722.66 L	2,000.000
				-19,354.50 L		-12,253.87 L	-38,315.63 L
431		12,104,073.00	14,310,293.00	10JUL06	13JUL06	113.975000	07JAN05 TO 25MAY05
		106,185.39	136,262.55				
				-2,970,389.00 L		-12,253.87 L	2,000.000
				-26,061.76 L		-12,253.87 L	-38,315.63 L
436		11,642,812.00	14,613,201.00	11JUL06	14JUL06	114.165000	25MAY05 TO 25MAY05
		102,152.33	140,467.96				
				-592,791.00 L		-2,122.38 L	-7,314.79 L
				-5,192.41 L		-2,122.38 L	-7,314.79 L
443		3,453,648.00	4,046,439.00				
		30,251.37	37,566.16				
687606905 TOTAL		32,079,091.00	37,263,021.00				
		282,597.55	355,175.43				
				-5,769,400.00 L		-25,098.91 L	-75,707.58 L
				-50,608.67 L		-2,151.70 S	3,129.70 S
				585,470.00 S		-2,151.70 S	3,129.70 S
				5,281.40 S		.00	.00
				.00		.00	.00
				.00		.00	.00

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT SFL DT SELL RATE TRD DTS OR ORIG BUYR
USD LOCAL PRINCIPAL NET LOCAL COST LOCAL SECY GN/LIS SRS/PAR DTL FUND RSN
BASE PRINCIPAL NET BASE COST BASE SECY GN/LIS BASE CURR GN/LIS NET BASE GN/LIS

(CONTINUED)
JPY - JAPANESE YEN

690064001	TOYOTA MOTOR CORP	145	JPY60	5,634,241.00	4,660,019.00	13SEP05	16SEP05	110.855000	1,200.000	11DEC00 TO 11DEC00	8,752.19 L
				50,825.32	42,073.13						
691148001	UNI CHARM CORP	311	JPY50	5,979,705.00	5,613,784.00	15JUN06	20JUN06	115.075000	1,000.000	23JAN06 TO 23JAN06	3,007.55 S
				51,963.55	48,956.00						
						15JUN06	20JUN06	115.075000	1,000.000	23JAN06 TO 23JAN06	3,007.55 S
						16JUN06	21JUN06	115.130000	26JAN06 TO 26JAN06		
						572,730.00 S	466.92 S				5,441.56 S
						4,974.64 S					
						19JUN06	26JUN06	115.255000	400.000	27JAN06 TO 27JAN06	2,217.52 S
						220,080.00 S	308.01 S				
						1,969.51 S					
						20JUN06	23JUN06	115.025000	400.000	27JAN06 TO 27JAN06	2,227.94 S
						216,493.00 S	345.80 S				
						1,882.14 S					
						26JUN06	29JUN06	116.400000	1,000.000	09FEB06 TO 09FEB06	5,879.55 S
						612,152.00 S	620.51 S				
						5,259.04 S					
						28JUN06	03JUL06	116.440000	1,000.000	09FEB06 TO 10FEB06	5,475.85 S
						550,186.00 S	750.79 S				
						4,725.06 S					
						29JUN06	04JUL06	116.180000	700.000	10FEB06 TO 10FEB06	3,694.07 S
						382,155.00 S	404.73 S				
						3,289.34 S					
691148001 TOTAL				32,978,752.00	30,059,035.00						27,944.04 S
				284,984.12	257,040.08						.00
											.00

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ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SHL RATE	TRD DTS OF ORIG BUYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SECY GN/LS	BASE COST	BASE SECY GN/LS	BASE CURR GN/LS	SHS/PAR DTL YGRD RSN
	BASE PRINCIPAL NET						NET BASE GN/LS

(CONTINUED)

JPY - JAPANESE YEN

JPY TOTAL:	659,317,050.00	544,885,908.00	15,105,638.00 L	128,822.96 L	99,325,504.00 B	866,631.25 S	
	5,754,416.36	4,945,131.33	128,822.96 L	99,325,504.00 B	866,631.25 S		
							723,719.03 S

NOK - NORWEGIAN KRONE

46458000	NORSK HYDRO ASA	NOK18-3	111,027.28	169,404.96 L	26,420.19 L	6,374,100	19DEC02 TO 19DEC02	400,000	28,286.56 L
124			43,838.70	15,632.14		1,786.37 L			
728344904	TANDBERG ASA	NOK1	59,624.50	8,776.05		6,777,500	01DEC05 TO 01DEC05	1,000,000	-579.25 S
759			8,196.80			21.36 S			

778		22FEB06	179,680.47	-4,076.66 S		6,742,700	01DEC05 TO 02DEC05		-2,599.00 S
			26,526.62	-600.61 S		121.53 S			

791		06MAR06	116,008.37	-5,574.27 S		6,647,500	05DEC05 TO 06DEC05	2,000,000	-661.88 S
			17,274.76	-838.55 S		176.67 S			

792		06MAR06	224,325.00	-5,145.72 B		6,647,500	07DEC05 TO 09DEC05	4,000,000	-394.41 S
			33,745.77	-774.09 B		379.68 B			

797		07MAR06	151,027.12	-4,888.60 S		6,716,800	13DEC05 TO 13DEC05	2,700,000	-915.77 S
			22,484.88	-727.82 S		-107.95 B			

728344904 TOTAL	702,676.84	740,699.75	-38,022.94 B	511.29 S					-5,150.31 S
	104,960.05	110,118.36	-5,661.60 B	.00		00			.00

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ASSET ID	SECURITY DESCRIPTION	MAP DATE	MAP RATE	TRD DT	STL DT	SELL RATE	TRD DT9 OF ORIG BUYS
LOT	LOCAL PRINCIPAL NET	LOCAL COST	LOCAL SRECTY GN/LIS	BASE SRECTY GN/LIS	BASE CURR GN/LIS	SHS/PAR	DTL FUND RSN
	BASE PRINCIPAL NET	BASE COST	BASE SRECTY GN/LIS				NET BASE GN/LIS

(CONTINUED)

EUR - EURO CURRENCY

757	118,911.70	176,576.40		22AUG05	25AUG05	0.817494	03AUG01 TO 03AUG01
	145,458.80	155,054.79		-57,664.70 L		5,000.000	
				-70,538.38 L		60,942.39 L	-9,595.99 L

726613904 TOTAL

237,449.15	353,152.80	-115,703.65 L				120,436.86 L	-20,621.78 L
289,487.80	310,109.58	-141,058.64 L				.00	.00
		.00 S					
		.00 S					
		.00 S3					.00 S3
		.00 S3					.00 S3
		.00 5Y					.00 5Y

BRIGHT TOTAL

237,449.15	353,152.80	-115,703.65 L				120,436.86 L	-20,621.78 L
289,487.80	310,109.58	-141,058.64 L				.00 S	.00 S
		.00 S					.00 S3
		.00 S3					.00 S3
		.00 5Y					.00 5Y

EUR TOTAL

237,449.15	353,152.80	-115,703.65 L				120,436.86 L	-20,621.78 L
289,487.80	310,109.58	-141,058.64 L				.00 S	.00 S
		.00 S					.00 S3
		.00 S3					.00 S3
		.00 5Y					.00 5Y

PREFERRED STOCK

EUR - EURO CURRENCY

GERMANY

5076709092	HERKEL KOLA	NOM WTG PRP NPV	13SEP05	15SEP05	0.815494	08AUG05 TO 08AUG05
094		30,763.84	653.26 S		400.000	
		38,525.24	801.06 S		-301.45 S	499.61 S

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BUY
LOT	LOCAL PRINCIPAL NET	LOCAL COST	BASE COST	LOCAL SECY GN/LS	BASE SECY GN/LS	BASE CURR GN/LS	SHS/PAR
	BASE PRINCIPAL NET						NET BASE GN/LS
(CONTINUED)							
EUR - EURO CURRENCY							
285	77,232.50	69,218.63	85,557.66	08JUN06	12JUN06	0.790764	08AUG05 TO 08AUG05
	97,668.20			8,013.87 S	10,134.34 B	1,976.20 S	900.000
							12,110.54 S
306	85,982.03	76,909.59	95,064.07	14JUN06	22JUN06	0.791672	08AUG05 TO 08AUG05
	108,608.15			9,072.44 S	11,459.85 S	2,084.23 S	1,000.000
							13,544.08 S
326	120,129.10	107,673.42	133,089.70	16JUN06	20JUN06	0.792173	08AUG05 TO 08AUG05
	151,645.03			12,455.68 S	15,723.43 B	2,831.90 S	1,400.000
							18,555.33 B
507670909 TOTAL							
	314,760.73	284,565.48	351,737.06	30,195.25 S	38,118.68 S	6,590.88 S	44,709.56 S
	396,446.62			.00			.00
GERMANY TOTAL							
	314,760.73	284,565.48	351,737.06	.00 L	.00 L	.00 L	.00 L
	396,446.62			.00 L	.00 L	.00 L	.00 L
				30,195.25 S	38,118.68 S	6,590.88 S	44,709.56 S
				.00 S3	.00 S3	.00 S3	.00 S3
				.00 S3	.00 S3	.00 S3	.00 S3
				.00 SY	.00 SY	.00 SY	.00 SY
				.00 SY	.00 SY	.00 SY	.00 SY
EUR TOTAL							
	314,760.73	284,565.48	351,737.06	.00 L	.00 L	.00 L	.00 L
	396,446.62			.00 L	.00 L	.00 L	.00 L
				30,195.25 S	38,118.68 S	6,590.88 S	44,709.56 S
				.00 S3	.00 S3	.00 S3	.00 S3
				.00 S3	.00 S3	.00 S3	.00 S3
				.00 SY	.00 SY	.00 SY	.00 SY
				.00 SY	.00 SY	.00 SY	.00 SY

ASSET ID	SECURITY DESCRIPTION	LOT	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	MAT DATE	MAT RATE	TRD DT	STL DT	SEIL RATE	TRD DT	TRD DT	TRD DT	TRD DT	TRD DT	TRD DT	TRD DT	TRD DT	TRD DT	TRD DT	TRD DT
ASSET ID	SECURITY DESCRIPTION	LOT	LOCAL PRINCIPAL NET	BASE PRINCIPAL NET	MAT DATE	MAT RATE	TRD DT	STL DT	SEIL RATE	TRD DT	TRD DT	TRD DT	TRD DT	TRD DT	TRD DT	TRD DT	TRD DT	TRD DT	TRD DT	TRD DT

EUR - EURO CURRENCY

FRANCE	FRANCE	FRANCE	FRANCE	FRANCE	FRANCE	FRANCE	FRANCE	FRANCE	FRANCE	FRANCE	FRANCE	FRANCE	FRANCE	FRANCE	FRANCE	FRANCE	FRANCE	FRANCE	FRANCE	FRANCE
B137W5903	TOTAL SA	252	5,095.84	6,491.33	EUR10(B/R 25JUN06) (A	26MAY06	31MAY06	0.785022	11DEC00 TO 02MAR06	1,730.000	3,376.99 L	3,376.99 L	750.45 S	2,363.89 5Y	2,363.89 5Y	2,363.89 5Y	2,363.89 5Y	2,363.89 5Y	2,363.89 5Y	2,363.89 5Y

B17472902	AXA SA	421	7,149.09	8,960.31	NEW EUR2,29	SVB RTS	29JUN06	29JUN06	0.797862	15JUN06 TO 19JUN06	15,600.000	8,960.31 B	8,960.31 B	8,960.31 B	8,960.31 B	8,960.31 B	8,960.31 B	8,960.31 B	8,960.31 B
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FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL
FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL	FRANCE TOTAL

EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL
EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL	EUR TOTAL

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Form 990-PF, Part IV, Line I
Capital Gains and Losses for Tax on
Investment Income

KAR2 ANNUAL
 USD

CISCO SYSTEMS FOUNDATION
 PHILADELPHIA INTL. ADV.
 SUMMARY REALIZED GAIN/LOSSES REPORT
 AUGUST 1, 2005 TO JULY 31, 2006

PAGE: 42
 AS-OF DATE: 31JUL06

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT SFL DT SEL RATE TRD DTG OF ORIG BOYS
 LOT LOCAL, PRINCIPAL NET LOCAL COST LOCAL SECY GN/LS SHS/PAR DTL FUND RSR
 BASE PRINCIPAL NET BASE COST BASE SECY GN/LS BASE CURR GN/LS NET BASE GN/LS

WARRANTS

EUR - EURO CURRENCY

FRANCE

BOUNTY904 FRANCE TELECOM WTS 13SEP05 (ORD) EUR2 12SEP05 12SEP05 0.014133 01SEP05 TO 01SEP05
 164 585.35 .00 585.35 S 585.35 S 8,400.000 718.99 S
 718.99 -718.98 718.98 S .01 S

FRANCE TOTAL

585.35 .00 L .00 L .00 L
 718.99 .00 585.35 S .01 S 718.99 S

.00 S3 .00 S3 .00 S3 .00 S3
 .00 SY .00 SY .00 SY .00 SY

EUR TOTAL

585.35 .00 L .00 L .00 L
 718.99 .00 585.35 S .01 S 718.99 S

.00 S3 .00 S3 .00 S3 .00 S3
 .00 SY .00 SY .00 SY .00 SY

EQUITY TOTAL

15,080,408.47 12,274,141.95 969,700.65 L 510,729.71 L 1,480,430.36 L
 1,521,640.43 S -226,637.20 S 1,297,003.23 S
 .00 S3 .00 S3 .00 S3
 -2,739.26 SY 31,572.19 SY 28,832.93 SY

Total 2,806,266.52

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BUYS
LOT	PRINCIPAL NET	COST	SECYTY GN/LI	CYRR GN/LI	SHS/PAR	DTL FUND RSN	NET GN/LI
EQUITY							
COMMON STOCK							
USD - US DOLLAR							
035229103	AMREGER BUSCH COS INC	COM		22JUN06	27JUN06	1.000000	10AUG05 TO 10AUG05
468	593,431.76		575,824.60	17,607.16 S		13,000.000	17,607.16 S
037389103	AON CORP	COM		03NOV05	08NOV05	1.000000	18FEB00 TO 18FEB00
311	376,160.04		253,756.80	122,403.24 5Y		11,000.000	122,403.24 5Y
29078105	EMERAO CORP	COM		04MAY06	23MAY06	1.000000	30JAN06 TO 03FEB06
440	91,647.18		86,511.23	5,135.95 S		2,000.000	5,135.95 S
446	40,092.26		44,787.88	-4,695.62 S		1,000.000	-4,695.62 S
29078105 TOTAL							
	131,739.44		131,299.11	440.33 S		.00	440.33 S
				.00		.00	.00
31428X106	FREDX CORP	COM		13DEC05	16DEC05	1.000000	16JUN98 TO 16JUN98
324	294,894.36		89,377.80	205,506.56 5Y		3,000.000	205,506.56 5Y
334	310,223.77		104,257.60	20JAN06	25JAN06	1.000000	16JUN98 TO 05APR01
				132,350.85 L		3,000.000	132,350.85 L
				73,615.32 5Y		.00 5Y	73,615.32 5Y
31428X106 TOTAL							
	605,108.13		193,635.40	132,390.85 L		.00	132,390.85 L
				279,121.88 5Y		.00	279,121.88 5Y
530718105	LIBERTY MEDIA CORP	COM SER A		10MAY06	11MAY06	1.000000	26APR05 TO 26APR05
400	570,352.43		570,352.43			65,000.000	
						.00	.00

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TMD DT	STL DT	SELL RATE	TMD DTS OF ORIG BUYS	NET GN/LS
LOT	PRINCIPAL NET	COST	SECY GN/LS	CDR GN/L	SHS/PAR	DTL FOND RSN	NET GN/LS	
(CONTINUED) USD - US DOLLAR								
401		521,223.67		10MAY06	11MAY06	1.000000	06MAY05 TO 06MAY05	
							58,000.000	.00
402		35,625.74		10MAY06	11MAY06	1.000000	06JUN05 TO 06JUN05	
							4,000.000	.00
403		26,467.46		10MAY06	11MAY06	1.000000	23JUN05 TO 23JUN05	
							3,000.000	.00
404		26,230.26		10MAY06	11MAY06	1.000000	07JUL05 TO 07JUL05	
							3,000.000	.00
405		17,096.62		10MAY06	11MAY06	1.000000	20JUL05 TO 20JUL05	
							2,000.000	.00
406		224,370.00		10MAY06	11MAY06	1.000000	06SEP05 TO 06SEP05	
							27,000.000	.00
407		326,573.20		10MAY06	11MAY06	1.000000	12JAN06 TO 12JAN06	
							41,000.000	.00
530718105 TOTAL								

79377M108	SAKS INC		COM	26JUL06	31JUL06	1.000000	14DEC00 TO 14DEC00	
482		247,279.94					15,700.000	
							.00 5Y	109,747.94 5Y
405		367,623.06		28JUL06	02AUG06	1.000000	14DEC00 TO 14DEC00	
							23,300.000	
							.00 5Y	163,515.06 5Y

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Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on
Investment Income

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OR ORIG BUYS
 LOT PRINCIPAL NET COST SECY GN/LS CURR GN/LI SHS/PAR DTL FUND RSN
 NET GN/LS

 (CONTINUED)
 USD - US DOLLAR

79377W1B8 TOTAL 614,903.00 341,640.00 273,263.00 5Y .00 273,263.00 5Y

852061100 SPRINT NEXTEL CORP COM SHR 1 18MAY06 18MAY06 1.000000 30JAN06 TO 04MAY06
 429 131,299.11 .00 .00

941061109 WASTE MGMT INC DEL COM 16FEB06 22FEB06 1.000000 02DEC98 TO 07JUL99
 357 100,846.69 113,250.00 -12,403.31 5Y .00 5Y -12,403.31 5Y

359 678,667.13 586,801.30 21FEB06 24FEB06 1.000000 07JUL99 TO 11DEC00
 91,865.83 5Y .00 5Y 20,000.000 91,865.83 5Y

373 702,697.64 509,187.55 14MAR06 17MAR06 1.000000 11DEC00 TO 06FEB03
 48,271.38 L .00 L 20,500.000 48,271.38 L

941061109 TOTAL 1,482,201.46 1,208,238.85 146,228.71 5Y .00 5Y 146,228.71 5Y

USD TOTAL 5,682,782.32 4,583,633.25 180,622.23 L .00 L 180,622.23 L
 18,047.49 S .00 S 18,047.49 S
 .00 S3 .00 S3 .00 S3
 900,479.35 5Y .00 5Y 900,479.35 5Y

DEPOSITORY RECEIPTS
 USD - US DOLLAR

151290889 CEMEX S.A.B DE C.C ADR SPONSORED ADR NEW RE 26JAN06 31JAN06 1.000000 01DEC04 TO 01DEC04
 337 65,992.57 33,484.80 32,507.77 L .00 L 32,507.77 L

ASSKT ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS	DTL ORIG	BUYRS
USD	LOT	PRINCIPAL NET	COST	SECY GN/LS	CYRR GN/L	SHS/PAR	DTL FUND	RSN	NET GN/LS
(CONTINUED)									
USD - US DOLLAR									
338		66,022.97	33,484.80	26JAN06	31JAN06	1.000000	01DEC04 TO 01DEC04		
						1,000.000			32,538.17 L
339		66,052.97	33,484.80	26JAN06	31JAN06	1.000000	01DEC04 TO 01DEC04		
						1,000.000			32,568.17 L
340		66,037.97	33,484.80	26JAN06	31JAN06	1.000000	01DEC04 TO 01DEC04		
						1,000.000			32,553.17 L
341		197,864.62	100,454.40	26JAN06	31JAN06	1.000000	01DEC04 TO 01DEC04		
						3,000.000			97,410.22 L
345		329,028.89	167,424.00	31JAN06	03FEB06	1.000000	01DEC04 TO 01DEC04		
						5,000.000			161,604.89 L
379		132,224.33	66,969.60	03APR06	06FEB06	1.000000	01DEC04 TO 01DEC04		
						2,000.000			65,254.73 L
475		11.94	6.63	18JUL06	18JUL06	1.000000	01DEC04 TO 01DEC04		
						.00 L			5.31 L
151290889 TOTAL									
		923,236.26	468,793.83			454,442.43 L			454,442.43 L
						.00			.00
928518204	VYVENDI			02NOV05	07NOV05	1.000000	31JUL02 TO 31JUL02		
		343,170.23	181,656.20			11,000.000			161,514.03 L
468		1,501,891.82	599,685.50	10JUL06	13JUL06	1.000000	31JUL02 TO 05SEP02		
						45,000.000			902,206.32 L

CISCO SYSTEMS FOUNDATION
SOUTHEASTERN ASSET MGMT
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2005 TO JULY 31, 2006

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SRIL RATE	SHS/PAR	TRD DTS	DTL FOND	DTL ORIG
LOT	PRINCIPAL NET		COST	SECY GN/LS			NET GN/LS	BUY	RSN	

(CONTINUED)

USD - US DOLLAR

92851204 TOTAL, 1,845,062.05 781,341.70 1,063,720.35 L .00 1,063,720.35 L .00

USD TOTAL

2,758,298.31 1,250,135.53 1,518,162.78 L .00 L 1,518,162.78 L .00 S .00 S .00 S3 .00 S3 .00 SY .00 SY

EQUITY TOTAL

0,451,080.63 5,833,768.78 1,698,785.01 L .00 L 1,698,785.01 L .00 S 18,047.49 S .00 S3 .00 S3 900,479.35 SY .00 SY 900,479.35 SY

Total 2,617,311.85

KARS ANNUAL
USD

CISCO SYSTEMS FOUNDATION
STATE STREET GLOBAL ADV
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2005 TO JULY 31, 2006

PAGE: 1
AS-OF DATE: 31JUL06

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DT	ORIG BRYS
LOT	PRINCIPAL NET	COST	SECTY GN/LB	CURR GN/L	SHS/PAR	DTL FUND RSN	NET GR/LB	
EQUITY								
COMMON STOCK								
USD - US DOLLAR								
014383103	ADDERWOODS GROUP INC	COM						
681	1,638.31	1,316.36	07SEP05	12SEP05	1.000000	13MAY05 TO 13MAY05	100.000	321.95 S
702	27,890.05	22,378.12	07SEP05	12SEP05	1.000000	13MAY05 TO 13MAY05	1,700.000	5,511.93 S
713	39,276.27	31,578.88	07SEP05	12SEP05	1.000000	13MAY05 TO 13MAY05	2,400.000	7,697.39 S
723	83,622.37	68,271.84	08SEP05	13SEP05	1.000000	13MAY05 TO 13MAY05	5,200.000	15,350.53 S
725	52,890.18	46,090.28	09SEP05	12SEP05	1.000000	13MAY05 TO 29JUN05	3,300.000	6,799.90 S
727	52,889.19	47,485.68	12SEP05	15SEP05	1.000000	29JUN05 TO 29JUN05	3,300.000	5,403.51 S
824	10,947.61	10,072.72	12OCT05	17OCT05	1.000000	29JUN05 TO 29JUN05	700.000	874.89 S
014383103 TOTAL								
	269,153.98	227,193.88						41,960.10 S
020002101								
758	21,367.10	22,512.40	13SEP05	16SEP05	1.000000	07SEP05 TO 07SEP05	408.000	-1,145.30 S

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DT9 OF ORIG BUYS
 LOT PRINCIPAL NET COST SECY GR/L CUMR GR/L SHS/PAR DTL FUND REN NET GR/LIS

 (CONTINUED) USD - US DOLLAR

022098103	ALTRIA GROUP INC	COM																		
741																				
025538106	AMERICAN EAGLE OUTFITTERS INC COM																			
780																				
025538106	TOTAL																			
027070101	AMERICAN ITALIAN PASTA CO	CL A																		
738																				
022																				
822																				
826																				
027070101	TOTAL																			
029912201	AMERICAN TOWER CORP	CL A																		
658																				
684																				

(CONTINUED)
 USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	LOT	PRINCIPAL NET	COSE	SECY GN/LIS	CURR GN/LI	TRD DTS OF ORIG BUYS	NET GN/LIS	
ASSET ID	SECURITY DESCRIPTION	LOT	TRD DATE	TRD RATE	TRD DT	STL DT	GRIL RATE	TRD DTS OF ORIG BUYS	NET GN/LIS
029912201	TOTAL		122,398.16		28,861.08 S	.00	.00	28,861.08 S	.00
031162100	AMGEN INC	740	8,276.65	COM	13SEP05	16SEP05	1.000000	29JUN05 TO 29JUN05	2,150.85 S
					2,150.85 S		.00 S	100.000	2,150.85 S
		795	7,725.67		1,599.87 S		.00 S	29JUN05 TO 29JUN05	1,599.87 S
					1,599.87 S		.00 S	100.000	1,599.87 S
031162100	TOTAL		45,813.59		2,932.99 S	.00	.00 S	2,932.99 S	.00
037833100	APPLE COMPUTER	637	216,290.95	COM NPV	02AUG05	05AUG05	1.000000	13MAY05 TO 13MAY05	45,187.45 S
					45,187.45 S		.00 S	5,000.000	45,187.45 S
		062	297,547.86		19MAY06	24MAY06	1.000000	10OCT05 TO 10OCT05	53,777.66 S
					53,777.66 S		.00 S	4,700.000	53,777.66 S
		161	92,350.60		20JUN06	23JUN06	1.000000	10OCT05 TO 10OCT05	9,365.00 S
					9,365.00 S		.00 S	1,600.000	9,365.00 S
037833100	TOTAL		606,189.41		108,330.11 S	.00	.00	108,330.11 S	.00
038020103	APPICRA CORP APPLIED BIOSYS	647	14,715.55	COM	02AUG05	05AUG05	1.000000	13MAY05 TO 13MAY05	-997.84 S
					-997.84 S		.00 S	700.000	-997.84 S

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 Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

ASSET ID	SECURITY DESCRIPTION	MAY DATE	MAY RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BOYS
LOT	PRINCIPAL NET	COST	SECY GN/L/S	CURR GN/L	SHS/PAR	DTL FUND RSN	NET GN/L/S

(CONTINUED) USD - US DOLLAR

730		6,938.70		13SEP05	16SEP05	1.000000	13MAY05 TO 13MAY05
				20JUN06	23JUN06	300.000	204.39 S
						.00 S	
165		42,216.68		20JUN06	23JUN06	1.000000	13MAY05 TO 13MAY05
						1,400.000	10,789.90 L
038620103 TOTAL		63,870.93					
							10,789.90 L
							-793.45 S
							.00

060505104	BANK AMER CORP			13SEP05	16SEP05	1.000000	03MAY04 TO 02AUG04
763		81,050.61				1,300.000	2,068.83 L
						.00 L	
073902108	BRAR STEARNS COS INC			13SEP05	16SEP05	1.000000	05JAN05 TO 05JAN05
773		62,637.38				600.000	1,684.28 S
						.00 S	
102		169,671.31		13MAY06	24MAY06	1.000000	05JAN05 TO 04APR05
						1,300.000	40,170.42 L
						.00 L	
165		144,282.56		20JUN06	23JUN06	1.000000	04APR05 TO 04APR05
						1,100.000	36,060.93 L
						.00 L	
073902108 TOTAL		376,591.25					
							76,231.35 L
							1,684.28 S
							.00

090621103	BIOGEN IDEC INC			13SEP05	16SEP05	1.000000	02AUG05 TO 02AUG05
731		4,129.82				100.000	62.82 S
						.00 S	
135509109	CIGNA CORP			13SEP05	16SEP05	1.000000	04NOV03 TO 04NOV03
742		11,329.52				100.000	5,728.15 L
						.00 L	

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Capital Gains and Losses for Tax on
Investment Income

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE CURR GN/L TRD DTG OF ORIG BUYG
 LOT PRINCIPAL NET COST SECTY GN/L/S SHS/PAR DTL FUND RSN NET GN/LS

 (CONTINUED) USD - US DOLLAR -----

078 55,780.28 33,608.22 22,172.06 L 19MAY06 24MAY06 1.000000 04NOV03 TO 04NOV03
 600.000 22,172.06 L
 125509109 TOTAL 57,109.80 39,209.59 27,900.21 L
 .00
 .00

141665109 CARRIER RD CORP COM 07SEP05 12SEP05 1.000000 02AUG05 TO 02AUG05
 693 66,402.64 63,781.62 2,622.02 S 1,700.000
 .00 S 2,622.02 S
 757 51,503.84 48,774.18 2,729.66 S 1.000000 02AUG05 TO 02AUG05
 13SEP05 16SEP05 1,300.000
 .00 S 2,729.66 S

793 158,592.98 176,337.42 -17,744.44 S 10OCT05 13OCT05 1.000000 02AUG05 TO 02AUG05
 4,700.000
 .00 S -17,744.44 S
 832 57,585.09 63,781.62 -6,196.53 S 13OCT05 17OCT05 1.000000 02AUG05 TO 02AUG05
 1,700.000
 .00 S -6,196.53 S

141665109 TOTAL 334,085.55 352,674.84 -18,589.29 S
 .00
 .00 -18,589.29 S

162456107 CHATEM INC COM 07SEP05 12SEP05 1.000000 29JUN05 TO 29JUN05
 701 121,114.72 129,954.55 -8,839.83 S 3,100.000
 .00 S -8,839.83 S
 172967101 CITIGROUP INC COM 13SEP05 16SEP05 1.000000 20APR04 TO 20APR04
 747 27,058.86 29,995.86 -2,937.00 L 600.000
 .00 L -2,937.00 L

191219104 COCA COLA BOTTLEBRNS INC COM STK 13SEP05 16SEP05 1.000000 02AUG05 TO 02AUG05
 749 25,556.93 30,752.28 -5,195.35 S 1,300.000
 .00 S -5,195.35 S
 828 29,027.23 35,483.40 -6,456.17 S 13OCT05 17OCT05 1.000000 02AUG05 TO 02AUG05
 1,500.000
 .00 S -6,456.17 S

Statement 12

Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

 (CONTINUED)

 USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SKL RATE	TRD DTS OF ORIG BOYS	DEL FUND RSN
LOT	PRINCIPAL NET	COST	SECTY GN/LS	CURR GN/L	SHS/PAR	NET GN/LS		
191219104 TOTAL	54,584.16	66,235.68	-11,651.52 S	.00		-11,651.52 S		
203668108	COMMUNITY HEALTH SYS INC NEW COM							
691	66,505.77	45,917.82	20,587.95 L	1,800.000	20APR04 TO 20APR04	20,587.95 L		
707	74,016.90	51,019.80	22,997.10 L	2,000.000	20APR04 TO 20APR04	22,997.10 L		
203668108 TOTAL	140,522.67	96,937.62	43,585.05 L	.00		43,585.05 L		
204781100	COMPCREDIT CORP							
756	63,282.35	48,819.81	14,462.54 S	1,500.000	21JUN05 TO 21JUN05	14,462.54 S		
798	189,319.67	143,655.76	45,663.91 S	4,400.000	21JUN05 TO 22JUN05	45,663.91 S		
061	95,722.05	82,444.52	13,277.53 S	2,500.000	22JUN05 TO 22JUN05	13,277.53 S		
204781100 TOTAL	348,324.07	274,920.09	73,403.98 S	.00		73,403.98 S		
222372104	COUNTRYWIDE FINL CORP							
766	45,823.08	23,619.07	22,204.01 L	1,300.000	30MAY03 TO 25JUN03	22,204.01 L		
157	232,308.72	222,729.78	9,578.94 L	1,000.000	25JUN03 TO 29APR05	9,578.94 L		

ASSET ID	SECURITY DESCRIPTION	LOT	PRINCIPAL NET	MAJ DATE	MAJ RATE	TRD DT	STL DT	SEAL RATE	TRD DTS	OP	BUY	NET GM/LS
						COST	SECY GM/LS	CURR GM/L	SHS/BAK	DTL FUND RSN		
(CONTINUED)												
USD - US DOLLAR												
222372104	TOTAL		278,131.80			246,348.85	31,782.95 L	.00				31,782.95 L
							.00	.00				.00
233422206	DADE BEHRING HLDGS INC	769	58,989.53	CON		52,920.02	6,069.51 S	.00 S	13MAY05	TO	13MAY05	6,069.51 S
		799	35,134.92			33,079.30	2,055.62 S	.00 S	10OCT05	TO	13MAY05	2,055.62 S
		819	91,775.64			86,006.18	5,769.46 S	.00 S	10OCT05	TO	13MAY05	5,769.46 S
		820	140,749.30			132,317.20	8,432.10 S	.00 S	10OCT05	TO	13MAY05	8,432.10 S
233422206	TOTAL		326,649.39			304,322.70	22,326.69 S	.00				22,326.69 S
							.00	.00				.00
237194105	DARDEN RESTAURANTS INC	759	52,272.81	COM		56,116.15	-3,843.34 S	.00 S	21JUN05	TO	21JUN05	-3,843.34 S
251794103	DAYON ENERGY CORPORATION NEW	736	25,074.95	COM		12,290.84	12,784.11 L	.00 L	20APR04	TO	20APR04	12,784.11 L
		808	113,120.04			56,434.26	56,685.78 L	.00 L	10OCT05	TO	02AUG04	56,685.78 L
251794103	TOTAL		138,194.99			68,725.10	69,469.89 L	.00				69,469.89 L
							.00	.00				.00

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TMD DT	STL DT	BILL RATE	TMD DTB OF ORIG BOYS	DTL FUND RSN
LOT	PRINCIPAL NET	COST	SECY GN/LS	CURR GN/L	SMS/PAR	NET GN/LS		
(CONTINUED)								
USD - US DOLLAR								
254687105	DISNEY WALT CO	DISNEY COM		13SEP05	16SEP05	1.000000	08SEP04 TO 08SEP04	
760	22,328.06	20,635.02		1,693.04 L		.00 L	909.000	1,693.04 L
154	234,750.34	98,589.54		20JUN06	23JUN06	1.000000	08SEP04 TO 08SEP04	
254687106	TOTAL	147,078.40		27,853.84 L		.00		27,853.84 L
292475209	EMULEX CORP	COM NEW		07SEP05	12SEP05	1.000000	31MAR05 TO 01MAR05	
709	142,842.02	104,919.96		37,922.06 S		.00 S	6,400.000	37,922.06 S
753	33,418.60	27,698.01		13SEP05	16SEP05	1.000000	01MAR05 TO 04APR05	
107	122,911.43	137,456.81		19MAY06	24MAY06	1.000000	04APR05 TO 04APR05	
292475209	TOTAL	299,172.05		-14,545.38 L		.00		-14,545.38 L
30161N101	EXELON CORP	COM		13SEP05	16SEP05	1.000000	28JUL03 TO 28JUL03	
739	44,214.15	22,449.36		21,764.79 L		.00 L	800.000	21,764.79 L
829	55,189.53	30,867.87		13OCT05	17OCT05	1.000000	28JUL03 TO 28JUL03	
080	66,054.97	33,674.04		19MAY06	24MAY06	1.000000	28JUL03 TO 28JUL03	
				32,380.93 L		.00 L	1,200.000	32,380.93 L

Statement 12

Form 990-PF, Part IV, Line I
 Capital Gains and Losses for Tax on
 Investment Income

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT SFL DT SELL RATE TRD DTG OF ORIG BUYS
 LOT PRINCIPAL NET COST SECY GN/L CURR GN/L SHS/PAR DTL FUND RSN NET GR/LG

(CONTINUED) USD - US DOLLAR

147 45,375.64 22,449.36 20JUN06 23JUN06 1.000000 28JUL03 TO 28JUL03
 22,926.28 L .00 L 800.000 22,926.28 L

3016IN1D1 TOTAL 210,834.29 109,440.63 101,393.66 L .00 101,393.66 L
 .00 .00

30231G102 EKKON MOBIL CORP COM 80,427.63 59,472.13 13SEP05 16SEP05 1.000000 21JUN04 TO 13JUL04
 21,955.50 L .00 L 1,300.000 21,955.50 L

812 195,034.71 176,701.23 10OCT05 13OCT05 1.000000 13JUL04 TO 29APR05
 12,661.49 L .00 L 3,300.000 12,661.49 L
 5,671.99 S .00 S 5,671.99 S

30231G102 TOTAL 275,462.34 235,173.36 34,616.99 L .00 34,616.99 L
 5,671.99 S .00 5,671.99 S
 .00 .00

31428X106 FREDEX CORP COM 649 17,010.98 16,782.70 02AUG05 05AUG05 1.000000 08SEP04 TO 08SEP04
 228.28 S .00 S 200.000 228.28 S

744 7,997.66 6,391.35 13SEP05 16SEP05 1.000000 08SEP04 TO 08SEP04
 -393.69 L .00 L 100.000 -393.69 L

803 35,003.33 33,565.40 10OCT05 13OCT05 1.000000 08SEP04 TO 08SEP04
 1,437.93 L .00 L 400.000 1,437.93 L

31428X106 TOTAL 60,011.97 58,739.45 1,044.24 L .00 1,044.24 L
 228.28 S .00 228.28 S
 .00 .00

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Form 990-PF, Part IV, Line I
 Capital Gains and Losses for Tax on
 Investment Income

ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BYTS
 LOT PRINCIPAL NET COST SECY GR/LIS CURR GR/L DTL FUND RSN DTL FUND RSN NET GR/LG
 (CONTINUED) USD - US DOLLAR

320517105	FIRST HORIZON NATL CORP	COM	13SEP05	16SEP05	1.000000	30MAY03 TO 30MAY03			
751	11,558.51		-2,300.14 L		.00 L	300.000			-2,300.14 L
170	70,408.80		-12,614.55 L		.00 L	1,800.000			-12,614.55 L
320517105 TOTAL	81,967.31		-14,914.69 L		.00				-14,914.69 L

33615C101	FIRST REGI. BANCORP	COM	07SEP05	12SEP05	1.000000	29JUN05 TO 29JUN05			
714	16,980.44		3,918.44 S		.00 S	200.000			3,918.44 S
718	8,467.64		1,936.64 S		.00 S	100.000			1,936.64 S
721	16,523.80		3,561.80 S		.00 S	200.000			3,561.80 S
33615C101 TOTAL	42,071.88		9,416.88 S		.00				9,416.88 S

337907109	FIRSTSTEP FINL CORP DEL	COM	13SEP05	16SEP05	1.000000	07SEP05 TO 07SEP05			
729	5,726.76		-75.24 S		.00 S	100.000			-75.24 S
823	5,017.88		-784.12 S		.00 S	100.000			-784.12 S
085	5,884.31		82.31 S		.00 S	100.000			82.31 S

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTG OF ORIG BUYS
 LOT PRINCIPAL NET COST SICTY GN/LIS CURR GN/LI SHS/PAR DTL FUND RSN DTL FUND RSN NET GN/LB

 (CONTINUED)
 URD - US DOLLAR

37907109 TOTAL 16,628.95 17,406.00 -777.05 S .00 .00 -777.05 S

37247D106 GENWORTH FINL INC COM CL A 13SEP05 16SEP05 1.000000 13MAY05 TO 13MAY05
 764 9,533.60 8,171.94 1,361.66 S .00 S 300.000 1,361.66 S

37940X102 GLOBAL PRTS INC COM 13SEP05 16SEP05 1.000000 02AUG05 TO 02AUG05
 761 41,476.26 40,026.84 1,449.42 S .00 S 600.000 1,449.42 S

113 301,048.43 220,470.98 80,577.45 S 19MAY06 24MAY06 1.000000 02AUG05 TO 03AUG05
 6,600.000 80,577.45 S

37940X102 TOTAL 342,524.69 260,497.82 82,026.87 S .00 .00 82,026.87 S

416515104 HARTFORD FINANCIAL SVCS GRP COM 13SEP05 16SEP05 1.000000 13OCT03 TO 13OCT03
 774 52,686.79 38,417.33 14,269.46 L .00 L 700.000 14,269.46 L

152 264,695.87 176,658.28 88,037.59 L 20JUN06 23JUN06 1.000000 13OCT03 TO 17DEC03
 3,200.000 88,037.59 L

416515104 TOTAL 317,382.66 215,075.61 102,307.05 L .00 .00 102,307.05 L

444859102 HONANA INC COM 02AUG05 05AUG05 1.000000 31JAN05 TO 31JAN05
 651 17,189.40 13,678.68 3,510.72 S .00 S 400.000 3,510.72 S

452525106 IMMUCOR CORP COM 02AUG05 05AUG05 1.000000 04APR05 TO 04APR05
 638 5,381.77 5,911.28 -529.51 S .00 S 200.000 -529.51 S

ASSET ID	SECURITY DESCRIPTION	PRINCIPAL NET	NAV DATE	NAV RATE	TRD DT	STL DT	SKL RATE	TRD DTG OF ORIG BYTS	SHR/PAR	DTL FUND RSN	NET GN/LN
LOT											
(CONTINUED)											
USD - US DOLLAR											
458140100	INTEL CORP										
643		11,007.53	02AUG05	05AUG05	1.000000			31JAN05 TO 31JAN05	400.000		1,983.21 S
779		77,186.77	13SEP05	16SEP05	1.000000			31JAN05 TO 31JAN05	3,100.000		7,248.29 S
063		134,770.85	19MAY06	24MAY06	1.000000			31JAN05 TO 31JAN05	7,500.000		-34,435.15 L
148		52,999.35	20JUN06	23JUN06	1.000000			31JAN05 TO 29APR05	2,900.000		-13,802.63 L
458140100	TOTAL	275,964.50									
478160104	JOHNSON + JOHNSON										
772		83,261.51	13SEP05	16SEP05	1.000000			30MAY03 TO 30MAY03	1,300.000		12,929.43 L
838		43,219.69	12OCT05	17OCT05	1.000000			30MAY03 TO 30MAY03	700.000		5,348.57 L
084		324,006.25	19MAY06	24MAY06	1.000000			30MAY03 TO 05OCT04	5,400.000		26,058.51 L
478160104	TOTAL	450,487.45									
487836308	KELLOGG CO										
093		13,798.07	19MAY06	24MAY06	1.000000			03MAY04 TO 03MAY04	300.000		823.52 L

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Capital Gains and Losses for Tax on
Investment Income

RARE ANNUAL
USD

CISCO SYSTEMS FOUNDATION
STATE STREET GLOBAL ADV
SUMMARY REALIZED GAIN/LOSS REPORT
AUGUST 1, 2005 TO JUNE 31, 2006

PAGE: 13
AS-OF DATE: 31JUL06

AGRT ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT SELL RATE TRD DTS OF ORIG BUY
LOT PRINCIPAL NET COST SECY GN/L/S CURR GN/L SRS/PAR DTL FUND RSN NET GN/L S

(CONTINUED) USD - US DOLLAR

49582108	KING PHARMACEUTICALS INC	COM	13SEP05	16SEP05	1.000000	07SEP05 TO 07SEP05														
762			59,530.51	55,558.46	3,972.05 S	.00 S	3,790.000													
816			7,132.20	7,507.90	-375.70 S	.00 S	500.000													
818			7,314.63	7,507.90	-193.21 S	.00 S	500.000													
49582108	TOTAL		73,977.40	70,574.26	3,403.14 S	.00	9,990.000													
521865105	LEAR CORP	COM	096	231,796.42	302,019.30	-70,222.88 S	.00 S	9,990.000												
546347105	LOUISIANA PAC CORP	COM	144	4,325.86	4,949.24	-623.38 S	.00 S	200.000												
501550103	MCKESSON CORP	COM	755	22,639.05	17,249.40	5,389.65 S	.00 S	500.000												
090			63,298.56	44,848.44	18,450.12 L	.00 L	1,300.000													
146			54,391.32	43,504.10	10,827.30 L	.00 L	1,200.000													

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Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on
Investment Income

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT SFL DT SELL DATE TRD DTG OF ORIG BUYS
 LOT PRINCIPAL NET COST SECY GN/L/S CURR GN/L/S SHS/PAR DTL FUND RSN NET GN/L/S

 (CONTINUED) USD - US DOLLAR

58150103 TOTAL 140,328.93 105,701.94 29,277.42 L .00 29,277.42 L
 5,349.57 S .00 5,349.57 S
 .00 .00 .00

589331107 MERCK + CO INC COM 13SEP05 16SEP05 1.000000 21JUN05 TO 29JUN05
 752 31,535.68 34,685.05 -3,149.37 S .00 S -3,149.37 S

59001A102 MERRITAGE HOME CORP COM 19MAY06 24MAY06 1.000000 10OCT05 TO 10OCT05
 105 223,431.93 261,350.80 -37,918.87 S .00 S -37,918.87 S

594918104 MICROSOFT CORP COM 13SEP05 16SEP05 1.000000 30MAY03 TO 30MAY03
 754 71,493.01 66,989.16 4,503.85 L .00 L 4,503.85 L

794 32,017.65 32,254.04 -236.39 L .00 L -236.39 L
 10OCT05 13OCT05 1.000000 30MAY03 TO 30MAY03

825 29,434.76 29,772.96 -338.20 L .00 L -338.20 L
 12OCT05 17OCT05 1.000000 30MAY03 TO 30MAY03

594918104 TOTAL 132,945.42 129,016.16 3,929.26 L .00 3,929.26 L
 .00 .00 .00

620076109 MOTOROLA INC COM 13SEP05 16SEP05 1.000000 13MAY05 TO 13MAY05
 777 11,724.50 7,959.30 3,755.20 S .00 S 3,755.20 S

629447105 NVR INC COM 07SEP05 12SEP05 1.000000 28OCT04 TO 28OCT04
 697 87,504.07 62,358.66 25,145.41 S .00 S 25,145.41 S

629519109 NABI BIOPHARMACEUTICALS COM 10OCT05 13OCT05 1.000000 07SEP05 TO 07SEP05
 796 8,452.70 9,526.93 -1,074.23 S .00 S -1,074.23 S

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Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT SPL DT SKL RATE TRD DTS OF ORIG BUYS DTL FUND RSN
 LOT PRINCIPAL NET COST SECY GR/LS CURR GR/L NET GR/LIS

 (CONTINUED) USD - US DOLLAR

635405103	NATIONAL CITY CORP	COM	13SEP05	16SEP05	1.000000	28JUL03 TO 28JUL03			
779	31,867.66		39,509.55	1,358.11 L	.00 L	900.000		1,358.11 L	
143	143,681.58		137,080.60	6,600.98 L	.00 L	4,000.000		6,600.98 L	
635405103 TOTAL	175,549.24		167,590.15	7,959.09 L	.00			7,959.09 L	
				.00	.00			.00	
654106103	MIKE INC	CL B	07SEP05	12SEP05	1.000000	13JAN04 TO 13JAN04			
689	92,916.91		83,194.56	9,722.35 L	.00 L	1,200.000		9,722.35 L	
767	23,783.00		20,798.64	2,984.36 L	.00 L	300.000		2,984.36 L	
095	142,876.55		125,500.98	17,376.47 L	.00 L	1,800.000		17,376.47 L	
654106103 TOTAL	259,576.46		229,493.28	30,083.18 L	.00			30,083.18 L	
				.00	.00			.00	
674599105	OCCIDENTAL PETE CORP	COM	02AVG05	05AVG05	1.000000	30MAY03 TO 30MAY03			
653	124,811.28		50,374.95	74,436.33 L	.00 L	1,500.000		74,436.33 L	
683899105	ORACLE CORP	COM	13SEP05	16SEP05	1.000000	05OCT04 TO 05OCT04			
743	68,197.14		60,016.50	8,180.64 S	.00 S	5,000.000		8,180.64 S	
142	219,465.91		195,024.05	23,441.86 L	.00 L	15,200.000		23,441.86 L	

ABSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT 31T DT SELL RATE TRD DTS OP ORIG BUYS
 LOT PRINCIPAL NET COST SRCTY GN/LS CURR GN/L DTL FOND ESN NET GN/LS

(CONTINUED)

USD - US DOLLAR

6889X105 TOTAL 286,663.05 255,040.55 23,441.86 L 8,180.64 S 8,180.64 S 23,441.86 L
 .00 .00 .00

717265102 PHELPS DODGE CORP COM 22,323.18 17,217.52 5,105.66 S 29APR05 TO 29APR05
 645 02AVG05 05AVG05 1.000000 200.000 5,105.66 S

735 44,286.14 34,436.04 9,851.10 S 13SEP05 16SEP05 1.000000 29APR05 TO 29APR05
 400.000 9,851.10 S

805 38,492.65 25,826.28 12,666.37 S 10OCT05 13OCT05 1.000000 29APR05 TO 29APR05
 300.000 12,666.37 S

076 199,059.00 111,160.50 87,898.50 S 19MAY06 24MAY06 1.000000 29APR05 TO 21JUN05
 2,400.000 87,898.50 S

717265102 TOTAL 304,160.97 188,639.34 23,938.47 L 91,583.16 S 91,583.16 S
 .00 .00 .00

721467108 PILGRIMS PRIDE CORP COM 6,899.71 7,542.46 13SEP05 16SEP05 1.000000 02AVG05 TO 02AVG05
 737 737 -642.75 S 200.000 -642.75 S

801 36,179.28 37,712.30 10OCT05 13OCT05 1.000000 02AVG05 TO 02AVG05
 1,000.000 -1,533.02 S -1,533.02 S

721467108 TOTAL 43,078.99 45,254.76 -2,175.77 S .00 -2,175.77 S
 .00 .00

(CONTINUED) USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS	OP ORIG	BUY	DTL FUND	RSN
LOT	PRINCIPAL NET	COST	SECY GN/LI	SHR/PAR	NET GN/LS	NET GN/LS					
723443107	PINNACLE AIRL CORP	COM		19MAY06	24MAY06	1.000000	12OCT05 TO 14OCT05				
067	200,937.80	151,752.46	49,185.34 S			.00 S	30,400.000				49,185.34 S
742718109	PROCTER AND GAMBLE CO	COM		13SEP05	16SEP05	1.000000	30MAY03 TO 30MAY03				
732	27,768.83	22,910.37	4,858.46 L			.00 L	500.000				4,858.46 L
100	131,221.01	110,135.00	21,086.01 L			.00 L	30MAY03 TO 25JUN03				21,086.01 L
742718109	TOTAL										
	158,989.84	133,045.37	25,944.47 L			.00					25,944.47 L
			.00			.00					.00
744320102	PRUDENTIAL FINL INC	COM		13SEP05	16SEP05	1.000000	29APR05 TO 29APR05				
750	13,319.44	11,171.26	2,148.18 S			.00 S	200.000				2,148.18 S
75511507	HAYTHERON CO	COM NEW		13SEP05	16SEP05	1.000000	04JUN04 TO 04JUN04				
755	65,226.27	56,948.98	8,277.29 L			.00 L	1,700.000				8,277.29 L
775371107	KDHM + HAAS CO	COM		20JUN06	23JUN06	1.000000	13MAY05 TO 13MAY05				
141	14,120.56	13,114.05	1,006.51 L			.00 L	300.000				1,006.51 L
786487100	SAFETY INS GROUP INC	COM		02AUG05	05AUG05	1.000000	21JUN05 TO 21JUN05				
644	101,295.56	91,756.00	9,539.56 S			.00 S	2,800.000				9,539.56 S
664	3,512.85	3,277.00	235.85 S			.00 S	100.000				235.85 S
667	49,238.59	45,878.00	3,360.59 S			.00 S	21JUN05 TO 21JUN05				3,360.59 S
670	51,238.90	49,155.00	2,083.90 S			.00 S	21JUN05 TO 21JUN05				2,083.90 S

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SHL RATE	TRD DTS OF ORIG BUYS	DTL FUND KRN
LOT	PRINCIPAL NET	COST	SECY GN/LB	CYR GN/L	SHS/PAR	DTL FUND KRN	NET GN/LB	
(CONTINUED)								
USD - US DOLLAR								
671		69,735.56		05AUG05	05AUG05	1.000000	21JUN05 TO 21JUN05	
							2,100.000	918.56 S
78688100	TOTAL	275,021.46						
								16,138.46 S
								.00
806407102	SCHIRM HENRY INC			12OCT05	17OCT05	1.000000	07SEP05 TO 07SEP05	
827		12,138.45					300.000	-809.01 S
810186106	SCOTTS MIRACLE GNO CO			20JUN06	23JUN06	1.000000	10OCT05 TO 10OCT05	
138		79,677.55					2,000.000	-6,217.55 S
846822104	SPEAKMAN STORES INC			02AUG05	05AUG05	1.000000	29JUN05 TO 29JUN05	
641		11,139.55					900.000	-1,850.33 S
654		55,572.67		02AUG05	05AUG05	1.000000	29JUN05 TO 29JUN05	
							4,500.000	-9,376.73 S
655		17,282.27		03AUG05	05AUG05	1.000000	29JUN05 TO 30JUN05	
							1,400.000	-3,133.58 S
658		56,816.81		03AUG05	05AUG05	1.000000	30JUN05 TO 30JUN05	
							4,600.000	-10,951.77 S
694		35,523.41		07SEP05	12SEP05	1.000000	30JUN05 TO 30JUN05	
							3,400.000	-14,566.41 S
712		35,416.65		07SEP05	12SEP05	1.000000	30JUN05 TO 30JUN05	
							3,400.000	-14,673.17 S

(CONTINUED)
 USD - US DOLLAR

ASSET ID	SECURITY DESCRIPTION	MAF DATE	MAF RATE	TRD DT	SPL DT	SELL RATE	TRD DTG OF ORIG	BUY	SHS/PAR	DTL FUND RSN	NET GN/LN
LOT	PRINCIPAL NET	COST	SECY GN/LN	CURR GN/L							
846822104	TOTAL	211,751.36									
855030102	STAPLES INC	43,078.19									
745											
136											
855030102	TOTAL	135,741.38									
858375108	STEIN MART INC	41,917.37									
642											
666											
669											
858375108	TOTAL	181,156.37									
86764E109	SUNOCO INC	58,689.24									
658											
708											

 ASSET ID SECURITY DESCRIPTION MAT DATE MAT RATE TRD DT STL DT BRN RATE TRD DTS OF ORIG BUYS
 LOT PRINCIPAL NET COST SECTY GN/L/S CURR GN/LI SHG/PAR DTL FUND RSN DTL FUND RSN

 (CONTINUED) USD - US DOLLAR

86764P109 TOTAL 180,745.08 65,175.00 115,570.08 L .00 .00 06JAN04 TO 06JAN04

 781 52,609.80 18,249.00 34,360.80 L .00 L 700.000 34,360.80 L
 13SEP05 16SEP05 1.000000
 06JAN04 TO 06JAN04

871607107 SYNOPSYS INC COM 07SEP05 12SEP05 1.000000 01JUL05 TO 01JUL05
 699 52,722.63 46,463.20 6,259.43 S .00 S 2,800.000 6,259.43 S
 13SEP05 16SEP05 1.000000
 04APR05 TO 04APR05

873168108 TXU CORP COM 13SEP05 16SEP05 1.000000 04APR05 TO 04APR05
 778 60,663.46 48,429.36 12,234.10 S .00 S 600.000 12,234.10 S
 19MAY06 24MAY06 1.000000
 04APR05 TO 07SEP05

082 253,292.61 237,846.61 15,445.99 S .00 S 4,700.000 15,445.99 S
 8,120.55 L .00 L 8,120.55 L
 7,325.45 S .00 S 7,325.45 S
 873168108 TOTAL 313,956.07 286,275.97 27,671.10 S .00 S 5,300.000 27,671.10 S

879101103 TERRELL INC COM 13SEP05 16SEP05 1.000000 07SEP05 TO 07SEP05
 746 16,901.29 17,379.00 -477.71 S .00 S 900.000 -477.71 S
 10OCT05 13OCT05 1.000000
 07SEP05 TO 07SEP05

791 15,090.40 15,448.00 -357.60 S .00 S 800.000 -357.60 S
 19MAY06 24MAY06 1.000000
 07SEP05 TO 07SEP05

065 54,538.32 77,240.00 -22,701.68 S .00 S 4,000.000 -22,701.68 S

Statement 12

Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SHL RATE	TRD DTG OF ORIG BUY
LOT	PRINCIPAL NET	COST	SECTY GN/LB	CURR GN/L	SHS/PAR	DTL PUND RSN	NET GN/LB
(CONTINUED)							
USD - US DOLLAR							
908906100	TOTAL	109,591.89	97,927.52	9,308.65 L	.00		9,308.65 L
				2,355.72 S	.00		2,355.72 S
				.00	.00		.00
918790109	VALEO RESORTS INC	704	14,352.09	13,090.90	1,261.19 S	.00 S	1,261.19 S
		716	68,978.39	62,836.32	6,142.07 S	.00 S	6,142.07 S
		722	34,304.98	31,418.16	2,886.72 S	.00 S	2,886.72 S
918790109	TOTAL	117,635.36	107,345.38	10,289.98 S	.00		10,289.98 S
				.00	.00		.00
91913Y100	VALERO ENERGY CORP	775	33,328.60	25,283.43	8,045.17 S	.00 S	8,045.17 S
		782	4,899.79	5,243.36	-343.57 S		-343.57 S
928903102	WACHOVIA CORP 2ND REM	074	42,810.68	41,946.88	863.80 L		863.80 L
		135	10,547.67	10,486.72	60.95 L		60.95 L

Statement 12
 Form 990-PF, Part IV, Line 1
 Capital Gains and Losses for Tax on
 Investment Income

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BUYS	DTL FOND RSN
LOT	PRINCIPAL AMT	COST	SECY GN/LB	CPN GN/L	SHS/PAR	NET GN/LB		
(CONTINUED)								
USD - US DOLLAR								
733		19,907.16		13SEP05	16SEP05	1.000000	04APR05 TO 04APR05	
						708.000		
						.00 S		
								-2,863.84 S
802		88,445.21		10OCT05	13OCT05	1.000000	04APR05 TO 04APR05	
						3,300.000		
						.00 S		
								-18,903.79 S
968413102 TOTAL		141,782.97						
								-27,373.03 S
						.00		.00
984121103 XRRDX CORP		46,408.59		07SEP05	12SEP05	1.000000	08SEP04 TO 08SEP04	
685						3,300.000		
						.00 S		
								1,719.00 S
706		228,760.92		07SEP05	12SEP05	1.000000	08SEP04 TO 08SEP04	
						16,300.000		
						.00 S		
								8,837.68 S
984121103 TOTAL		275,169.51						
								10,556.68 S
						.00		.00
984249102 YRC WORLDWIDE INC		5,439.55		02AUG05	05AUG05	1.000000	01MAR05 TO 01MAR05	
639						100.000		
						.00 S		
								-415.03 S
748		45,241.10		13SEP05	16SEP05	1.000000	01MAR05 TO 01MAR05	
						1,100.000		
						.00 S		
								-19,159.28 S
064		85,417.37		19MAY06	24MAY06	1.000000	01MAR05 TO 01MAR05	
						2,000.000		
						.00 L		
								-31,674.23 L
133		7,841.75		20JUN06	23JUN06	1.000000	01MAR05 TO 01MAR05	
						200.000		
						.00 L		
								-3,867.41 L

Statement 12

Form 990-PF, Part IV, Line f
Capital Gains and Losses for Tax on
Investment Income

ASSET ID	SECURITY DESCRIPTION	MAT DATE	MAT RATE	TRD DT	STL DT	SELL RATE	TRD DTS OF ORIG BUYS
LOT	PRINCIPAL NET	COST	SECY GN/LS	CURR GN/L	SHS/PAR	DTL FUND RSN	NET GN/LS
(CONTINUED)							
USD - US DOLLAR							

984249102	TOTAL	143,939.77	199,055.72	-35,541.64 L	-19,574.31 S	.00	-35,541.64 L
				.00	.00	.00	-19,574.31 S
				.00	.00	.00	.00
USD TOTAL							
		12,556,043.82	11,450,164.30	907,195.15 L	298,684.37 S	.00 S	907,195.15 L
				.00 S3	.00 S3	.00 S3	298,684.37 S
				.00 SY	.00 SY	.00 SY	.00 SY
EQUITY TOTAL							
		12,556,043.82	11,450,164.30	907,195.15 L	298,684.37 S	.00 S3	907,195.15 L
				.00 S3	.00 S3	.00 S3	298,684.37 S
				.00 SY	.00 SY	.00 SY	.00 SY
							Total
							<u>1,205,879.52</u>

Statement 12

Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on
Investment Income

2005

Federal Statements

Cisco Systems Foundation

77-0443347

Statement 13
Form 990-PF, Part VII-A, Line 10
Substantial Contributors During the Tax Year

Name of Substantial Contributor	Address of Substantial Contributor
Cisco Systems, Inc.	170 West Tasman Drive San Jose, CA 95134

Statement 14
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other	
John P. Morgridge 170 West Tasman Drive San Jose, CA 95134	Chair/Trustee 5	\$ 0.	\$ 0.	\$ 0.	
John T. Chambers 170 West Tasman Drive San Jose, CA 95134	Pres/Trustee 5	0.	0.	0.	
Duncan Mitchell 170 West Tasman Drive San Jose, CA 95134	Trustee 5	0.	0.	0.	
Larry R. Carter 170 West Tasman Drive San Jose, CA 95134	CFO/Sec'tary 5	0.	0.	0.	
Sylvia Allen 170 West Tasman Drive San Jose, CA 95134	Fmr Trustee 5	0.	0.	0.	
Tae Yoo 170 West Tasman Drive San Jose, CA 95134	Trustee 5	0.	0.	0.	
Mike Yutrzenka 170 West Tasman Drive San Jose, CA 95134	Executive Direc 40	0.	0.	0.	
		Total \$	0.	\$ 0.	\$ 0.

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Federal Statements

Cisco Systems Foundation

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Statement 15
Form 990-PF, Part XV, Line 3b
Recipient Approved for Future Payment

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Network for Good 8615 Westwood Ctr Dr., Ste 1 Vienna, VA 22182	N/A	509(a)	Global Impact Grant Program	\$ 400,000.
Community Voice Mail 2901 Third Avenue, Suite 100 Seattle, WA 98121	N/A	509(a)	Charitable	502,378.
Safe Space - Duplicate Pmt 295 Lafayette Street, Ste 920 New York, NY 10012	N/A	509(a)	Charitable	-30,000.
Community Bridges - Dup Pmt 238 Santa Cruz Avenue Aptos, CA 95003	N/A	509(a)	Charitable	-15,000.
Wake Education Partnership 706 Hillsborough, Suite A Raleigh, NC	N/A	509(a)	Charitable	16,000.
Global Impact Route 3, Box 202 Grafton, WI 26354	N/A	509(a)	Charitable	213,196.

Total \$ 1,086,574.

Statement 16
Form 990-PF, Part VII-B, Question 1(a) (3)

During the fiscal year ending July 31, 2006, Cisco Systems, Inc. (the Corporation) provided the full-time equivalent of two employees to Cisco Systems Foundation (the Foundation). The Foundation did not reimburse the Corporation for these employees. Moreover, the Corporation provided the Foundation with space rent free. The corporation is a disqualified person with respect to the Foundation under U.S. Treasury Regulation Section 53.4941(d)-2(d)(3). The furnishing of goods and services by a disqualified person free of charge is not an act of self-dealing.

Statement 17
Form 990-PF, Part XV, Question 2
Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc. Programs

Cisco Impact Grant Program (Overview)

Please note that, with the exception of San Jose Impact Grants, the Impact Grant Program is not currently open to unsolicited applications.

The Cisco Impact Grant Program targets well-managed, innovative nonprofit organizations that align strongly with our values and criteria. We make Impact Grants at three geographic levels: (1) the global level, which covers major nonprofits with a national or multi-national scope of operation; (2) the regional level, which covers more locally focused nonprofits operating in the vicinity of a philanthropically active Cisco campus; and (3) the San Jose level, which covers community-based nonprofits operating within 50 miles of Cisco's San Jose headquarters.

Below is a description of our funding areas and a summary of the criteria we regard as the hallmarks of an outstanding proposal.

Cisco Impact Grant Funding Areas

Cisco Impact Grants support work that advances the three essentials of a strong and self-sufficient community:

Basic Human Needs: Overcoming the cycle of poverty and dependence through strategic partnerships that help to provide food, shelter, and other essential prerequisites to self-sufficiency.

Access to Education: Creating educational opportunity and fostering classroom innovation, thereby giving underserved students the chance to thrive, focusing in particular on young women and girls in least-developed nations.

Responsible Citizenship: Promoting a culture of volunteerism and social responsibility through programs and strategic grants that emphasize each citizen's role in serving and sustaining healthy communities.

When appropriate, Cisco Impact Grants are made in response to acute need (e.g. disaster relief). That said, we focus the majority of our resources on programs that seek to move from short-term interventions to lasting transformation.

Our ideal grantee will take full advantage of the rich asset mix and end-to-end strategic thinking Cisco offers its for-profit customers, using technology and

innovation to bring about order-of-magnitude improvements in scalability, sustainability, cost efficiency, and overall productivity. As such, we also make grants in the following area:

Technology and Innovation in Nonprofits: Transforming the way nonprofit work is accomplished and supported by sharing best-of-breed strategy and technology with nonprofits, by supporting projects that find innovative ways to make an impact through technology, and by cultivating new avenues of philanthropic support to maximize the nonprofit sector's reach and impact.

Applicants seeking support in this area must use technology and innovation to address one of the three social issues listed above -- unless a project focused outside of those areas could boost the nonprofit sector's productivity enough to warrant an exception. For example: a web-based tool that matches nonprofits to suitable grant programs and sends them e-mail reminders before key deadlines.

Criteria for Successful Grant Proposals

When we evaluate grant proposals, our goal is to partner with organizations that maximize the impact of the assets we have to offer, thereby nurturing the development of healthy, self-sustaining, civic-minded communities around the globe. To that end, we give highest priority for consideration and funding to proposals that can clearly articulate the planned impact of their efforts, as well as the metrics by which that impact would be measured.

Following is a summary of the criteria we use to evaluate a grant proposal:

- (1) Significant social problem with unmet need
- (2) Innovative approach with potential for broad impact
- (3) Path to sustainability
- (4) Outstanding leadership
- (5) Fit with Cisco goals and values
- (6) Measurability

San Jose Impact Grant Program

PROGRAM UPDATE: Funding areas and program guidelines were revised on 11/21/05 and reflect our most current policy for grant eligibility.

HOW TO APPLY? The San Jose Impact grant application will be available online starting February 1, 2007.

The Cisco San Jose Impact Grant Program supports well-managed, innovative nonprofit organizations that align closely with our values and criteria as outlined below. The set amount of \$15,000 will be awarded to each approved grant and is restricted solely to approved program and associated costs as outlined in the grant application. Grants are awarded via this annual, competitive process to selected community-based nonprofits operating within 50 miles of Cisco's San Jose headquarters.

The online application for this program opens February 1 of each year and closes March 1 of each year, at 11:59 PM PST. Successful applicants can expect to receive grant funds in June.

All grant applications must be submitted via our online tool. We do not accept paper submissions.

FUNDING AREAS

San Jose Impact Grants fund best-in-class organizations and programs working in the

following two areas listed below. Priority to those that clearly articulate the planned impact of their effort; provide metrics by which that impact will be measured; and use internet technology as part of the program.

1. Access to Education: Cisco views education as a top priority in our philanthropic giving. We fund programs that create educational opportunity and foster classroom innovation in under served communities. Priority is given to programs that can be replicated through use of technology and offer online resources to teachers/students. Please note that public schools, private schools, charter schools, school districts, school foundations and parent/booster clubs are not eligible.

- K-12 Enrichment Programs that demonstrate educational benefits to underserved K-12 schools/students. Programs should enrich existing core curriculum. Priority to programs that offer collaboration with teachers to insure that the program leverages California State curricular standards set for schools and can track student progress/achievements via metrics.

- Adult Vocational Programs that demonstrate benefit to underserved adults through technical training or other clearly defined work re-entry skills development.

- Arts in Education Programs that are implemented at the school site and directly integrate into K-12 educational enrichment as defined above in Access to Education, K-12 section.

2. Health. The San Jose Impact Grant program also supports health-related programs that benefit underserved populations and address the following:

- Improve access to, and quality of, local health care and client services.
- Train health care workers.
- Focus on children's health services and/or health education.

Priority is given to programs that can be replicated through use of technology and offer online resources for clients and/or healthcare workers.

GRANT AMOUNT

The amount of \$15,000.00 will be awarded to each approved grant proposal and is restricted to specific program and associated costs as outlined in grant application.

GENERAL GUIDELINES

Organizational Requirements:

(1) Organizations must be recognized by the IRS as tax-exempt under Internal Revenue Code Section 501(c) (3) and classified by the IRS as a public charity.

(2) Cisco Foundation does not fund organizations or projects whose general operating overhead expenses exceed 25%.

(3) As a rule, we do not fund programs or organizations that re-grant or loan funds to other organizations or individuals. We do not fund organizations or programs that provide scholarships or stipends.

(4) Only organization programs that fit the core parameters outlined in the San Jose Impact Grant Program funding areas section above are eligible to apply.

(5) We ask that organizations coordinate internally such that only one grant proposal per organization is submitted annually.

Program/Project Requirements:

(1) Programs that meet eligibility must operate within 50 miles of Cisco's San Jose

headquarters. The physical headquarters of a program's sponsoring organization need not be within this radius, as long as the program itself operates within the specified area. On your grant application, be sure to enter the address where the program will operate. Mailing address should be noted under contact name information.

INELIGIBLE PROGRAMS/PROJECTS

We cannot consider incomplete proposals or programs/projects that fall outside our funding priorities. In addition, proposals in the following areas are not eligible for a San Jose Impact Grant. Please review this list with care before beginning an application.

Ineligibilities: General Exclusions

- Start-up/new programs (those with less than one full year of successful operations)
- Multi-year grants
- General operating expenses (other than those directly associated with the program itself)
- Proposals that fall outside our stated funding areas
- Incomplete proposals

Ineligibilities: Schools & Scholarships

- Public schools or school systems
- Private schools
- Charter schools
- School foundations
- Booster clubs or other fundraising organizations affiliated with particular school(s)
- Colleges/universities
- Scholarships, stipends or loans of any kind within a program

Ineligibilities: Events

- Athletic events, competitions or tournaments
- Conferences/seminars
- Festivals, one day events, or similar
- Field trip expenses of any kind within a program
- Fundraising events or sponsorships (benefit dinners, walks/runs, golf tournaments, sports teams, etc.)

Ineligibilities: Philanthropic

- Capital building funds
- Challenge grants
- Matching grants
- Grant making organizations (All other types of foundations including private foundations, family foundations, school foundations, etc.)

Ineligibilities: Misc.

- Individuals seeking personal grant awards
- Religious, political, or sectarian organizations; exceptions may apply. See our "Policy on Religious Proselytizing," below.
- Research projects/programs

WRITTEN GRANT CONTRACT

Grantee organizations are required to sign a written grant contract before payments can be made.

REPORTING & PERFORMANCE TRACKING

Organizations that receive funding will be required to complete a San Jose Impact Report detailing the impact of funding as well as on-going tracking of metrics through Impact Manager Reporting Tool. Reporting processes and time frame will be outlined in the grant contract. Completion of reports is a requirement for future funding eligibility.

POLICY ON FUNDING EQUIPMENT

We do not fund the purchase of equipment of any kind. This includes the purchase of computer hardware and software. The only possible exception would be in a case in which: 1) such resources are leveraged in a strategically innovative manner, thereby extending their impact well beyond everyday/staff use; AND 2) such resources are not available through other, more cost-effective means such as in-kind donation. Applicants must demonstrate that they have thoroughly explored such avenues without success.

POLICY ON NON-DISCRIMINATION

We do not knowingly support grantee organizations that discriminate in their hiring practices or provision of service based on race, color, religious affiliation, sex, sexual orientation, age, disability, physical appearance, national origin, language, educational background, or veteran status -- even if the particular program for which funds are requested does not discriminate along these lines. Organizations that are found to discriminate in their provision of service based on any of these criteria may be required to return grant awards, and will be rendered ineligible for future support.

POLICY ON LOBBYING & OTHER POLITICAL ACTIVITY

We do not fund organizations that spend more than 20% of their total annual expenditures on lobbying or other political activities. Furthermore, we do not permit our grant funds to be applied to such purposes, and will support only specific programs within such organizations that do not engage in any lobbying or other political activity.

1 "Lobbying" is defined in Section 4945(e) of the U.S. Internal Revenue Code to mean attempts to influence legislation through grassroots lobbying of the public or direct lobbying of government officials. Certain exceptions exist (e.g., for nonpartisan analysis or invited testimony). "Legislation" includes all matters that may be voted upon by the U.S. Senate or House of Representatives, a state legislature, a local city or county council, an Indian tribal body, or a legislative body in a foreign nation, including votes taken by a committee of such body. Such matters may include votes to approve executive or judicial appointments of public officials as well as new laws or repeal of existing laws. "Legislation" also includes laws voted upon by the people in an initiative, referendum or other vote taken within a national, state, or local area.

2 "Political" refers to any payment made or action taken, directly or indirectly, to influence the outcome of any political campaign on behalf of, or in opposition to, any candidate for elective public office, including oral or written statements. Such activity is prohibited for tax-exempt organizations under Section 501(c) (3) of the U.S. Internal Revenue Code.

POLICY ON RELIGIOUS PROSELYTIZING

Cisco is committed to providing an open, diverse, and nondenominational working environment. That said, a direct service program run by a faith-based organization may be eligible, provided that the program's beneficiaries are not encouraged or required to learn about, adhere to, or convert to that organization's religious

doctrine as a condition of receiving service.

POLICY ON NON-SUPPORT OF VIOLENCE AND TERRORISM

It is our mission to fund nonpartisan service organizations that adhere rigorously to fundamental human rights principles. We do not knowingly support grantee organizations that endorse, support, or promote violence, terrorist activity, or related training, whether through their own activities or indirectly through their support of, support by, or cooperation with, other persons and organizations engaged in such activities. We require our grantees to confirm that they do not engage in or support such activities, and we vet potential grantees with care. If a grantee appears to be in violation of this policy, we will suspend funding immediately and require the grantee to freeze grant funds until we have investigated the matter. If our investigation discloses violations of this policy, we will require the grantee to return all grant funds; we will classify the grantee as ineligible for future funding; and we will take such other steps as the law may require.

POLICY ON BOARD REVIEW & APPROVAL

Within the grant application, we require applicants to certify that the chairperson or at least one officer of the organization's board has reviewed the grant proposal and that the organization's board is aware of the application and support its submission. We also require applicants to certify the accuracy of the proposal and to confirm that the organization complies with the policies stated on this web site.

POLICY ON REVIEWS OF ACCURACY/COMPLIANCE

All applicants are subject to reviews of their representations in their grant applications, their compliance with the policies stated above, and, if applicable, their adherence to the terms of the grant contract. If such a review reveals significant inaccuracies or violations of the policies stated above, or if an organization does not cooperate with the review, the organization may be required to return any granted assets and forfeit future funding eligibility.

IMPORTANT NOTICES

Application guidelines and requirements are subject to change without notice, and become effective immediately upon posting to this web site. The interpretation and application of these policies is wholly within the discretion of Cisco Systems Foundation. Furthermore, all grants are made at the discretion of Cisco Systems Foundation. Qualification under the policies listed above does not entitle an organization to receive a grant. We reserve the right to decline to make any grant.

Cisco Systems Foundation

Statement 18

Form 990-PF, Part I, Lines 12 and 26, Column A

Reconciliation of Revenue and Expenses per Audited Financial Statements

Reconciliation of Revenue per Audited Financial Statements with Revenue Reported on Form 990-PF, Return of Private Foundation	
Total revenue per audited financial statements	\$ 57,886,570
Amounts included on Form 990-PF, but not included as revenue in the audited financial statements	
Return of prior year grant	6,000
Amounts included in the audited financial statements but not included on Form 990-PF, Part I, Line 12, Column A:	
Net unrealized gains on investments	2,278,699
Custodial fees	77,516
Investment management fees	542,029
Total revenue per Form 990-PF, Part I, Line 12, Column A	\$ 60,790,814

Reconciliation of Expenses per Audited Financial Statements with Expenses Reported on Form 990-PF, Return of Private Foundation	
Total expenses per audited financial statements	\$ 9,785,561
Amounts included in the audited financial statements but not included on Form 990-PF, Part I, Line 26, Column A:	
Return of prior year grant	6,000
Custodial fees	77,516
Investment management fees	542,029
Total expenses per Form 990-PF, Part I, Line 26, Column A	\$ 10,411,106

Statement 19

Form 990-PF, Part I, Line 25, Column D

Reconciliation of Grants per Books to Grants per Disbursements for Charitable Purposes

Grants reported on Form 990-PF, Line 25, Column A	\$ 8,729,759
Grants payable, beginning of year	1,708,202
Duplicate grant payments	(45,000)
Grants payable, end of year	(1,086,574)
Grants Reported on Form 990-PF, Line 25, Column D	\$ 9,306,387

Cisco Systems Foundation

Statement 20
Form 990-PF, Part XV Supplementary Information
Grants and Contributions Paid During the Year

Organization	Address	City	State	ZIP	Country	Foundation		Proposal Type	Summary of Grant Impact	Grant
						Status				
Community Voice Mail	2901 Third Avenue, STE 100	Seattle	WA	98121 USA	USA	509 (a) (1)		Global/US-Based Impact Grant Program	General Support	499,378
Catholic Charities of San Jose	2625 Zanker Rd., STE 200	San Jose	CA	95134 USA	USA	509 (a) (1)		Global/US-Based Impact Grant Program	General Support	97,500
Digital Opportunity Trust	342 MacLaren St.	Ottawa		K29 0M6	Canada	509 (a) (1)		Global/US-Based Impact Grant Program	General Support	364,528
OXFAM America	226 Causeway ST, 5th floor	Boston	MA	2114 USA	USA	509 (a) (1)		Global/US-Based Impact Grant Program	General Support	65,000
Teachers without Borders	2880 74th Avenue S.E.	Mercer Island WA	WA	98040 USA	USA	509 (a) (1)		Global/US-Based Impact Grant Program	General Support	145,418
The Science House	NC State University, Box 8211	Raleigh	NC	27695 USA	USA	509 (a) (1)		Regional Impact Grant Program	General Support	18,000
Global Impact	Route 3, Box 202	Grafton	WV	26354 USA	USA	509 (a) (1)		Global/US-Based Impact Grant Program	General Support	3,886,046
Charities Aid Foundation America	1800 Diagonal Road, STE 150	Alexandria,	VA	22314 USA	USA	509 (a) (1)		Global/US-Based Impact Grant Program	General Support	17,400
Canada Helps	130 King Street	York	Ontario	M9N IL5	Canada	509 (a) (1)		Matching Funds	Matching Gifts	4,930
Canadian Red Cross	170 Metcalfe St. STE 30	Ottawa	Ontario	K2P 2P2	Canada	509 (a) (1)		Matching Funds	Matching Gifts	25,632
United Way of Canada	404-56 Sparks St.	Ottawa	Ontario	K1P 5A9	Canada	509 (a) (1)		Matching Funds	Matching Gifts	29,882
Juvenile Diabetes Research Fd.	120 Wall Street, 9th Floor	New York	NY	10005 USA	USA	509 (a) (1)		Regional Impact Grant Program	General Support	4,350
A Schmahl Science Workshop	171 Branham Lane, Suite 10, PMB 223	San Jose	CA	95136 USA	USA	509 (a) (1)		San Jose Impact Grant Program	Expanding science education for 1600 underserved students	15,000
Achievekids	3860 Middlefield Road	Palo Alto	CA	94303 USA	USA	509 (a) (1)		San Jose Impact Grant Program	Providing vocational skills and opportunities to disabled young adults	15,000
After-School All-Stars of Greater San Jose	855 Lenzon Ave	San Jose	CA	95126 USA	USA	509 (a) (1)		San Jose Impact Grant Program	Expanding technology instruction for needy students and families	15,000

Cisco Systems Foundation

Statement 20
Form 990-PF, Part XV Supplementary Information
Grants and Contributions Paid During the Year

Organization	Address	City	State	ZIP	Country	Foundation Status	Proposal Type	Summary of Grant Impact	Grant
Ann High	PO Box 170340	San Francisco	CA	94117	USA	509 (a) (1)	San Jose Impact Grant Program	Providing free academic summer school for 60 low-income middle school youth in East Palo Alto.	15,000
Alum Rock Counseling Center, Inc.	1245 E Santa Clara St	San Jose	CA	95116	USA	509 (a) (1)	San Jose Impact Grant Program	Enabling self-sufficiency through mental health services	15,000
Ambulatory Surgery Coalition	115 Sansome Street, Suite 1205	San Francisco	CA	94104	USA	509 (a) (1)	San Jose Impact Grant Program	Providing donated surgery to uninsured in the local community	15,000
AXIS Dance Company	1428 Alice Street	Oakland	CA	94612	USA	509 (a) (1)	San Jose Impact Grant Program	Bringing creative dance to ALL kids with and without disabilities with the support of Cisco Systems.	15,000
Bay Area Legal Aid	405 14TH ST 9TH FLOOR	Oakland	CA	94612	USA	509 (a) (1)	San Jose Impact Grant Program	Providing direct health care legal assistance to a minimum of 500 low-income San Francisco and Alameda County individuals and families.	15,000
Big Brothers Big Sisters of Santa Clara County	1101 S. Winchester Blvd #M-254	San Jose	CA	95128	USA	509 (a) (1)	San Jose Impact Grant Program	Expanding mentoring services throughout Santa Cruz County to keep youth in school and out of the criminal justice system.	15,000
Bill Wilson Center	3490 The Alameda	Santa Clara	CA	95050	USA	509 (a) (1)	San Jose Impact Grant Program	Training 250 young adults in the employment skills necessary to find and retain a job, a first step to self-sufficiency.	15,000
Billy DeFrank LGBT Community Center	938 The Alameda	San Jose	CA	95126	USA	509 (a) (1)	San Jose Impact Grant Program	Reducing rates of HIV/STD disease through internet based HIV prevention outreach	15,000
Boston Chinatown Neighborhood Center	885 WASHINGTON ST	Boston	MA	02111	USA	509 (a) (1)	Regional Impact Grant Program	Expanding the use of technology in adult education.	20,000
Boston Employment Service, Inc.	400 Atlantic Avenue	Boston	MA	02110	USA	509 (a) (1)	Regional Impact Grant Program	Training and placing in lifetime jobs so-called "unemployable" young adults from Boston's inner cities.	15,000
Boys Club of Wake County, Inc.	701 N. Raleigh Blvd	Raleigh	NC	27610	USA	509 (a) (1)	Regional Impact Grant Program	Teaching youths how to utilize technology to support and advance their intellectual development.	15,000
Bright Horizons Foundation for Children	209 10th Avenue South, Suite 300	Nashville	TN	37203	USA	509 (a) (1)	Regional Impact Grant Program	Creating the Healing Place Bright Space will provide more than 88 mothers and 11 children each year the enriched early learning environments necessary for healthy development.	10,000
California Tomorrow	1904 FRANKLIN ST STE 300	Oakland	CA	94612	USA	509 (a) (1)	San Jose Impact Grant Program	Completing the pilot and defining the model for an innovative educational program to teach high school students cross-cultural skills	15,000

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						Status			
Camino/Pathways Learning Center	1470 VALENCIA STREET	San Francisco	CA	94110 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Providing technology education and services to the greater community through its students and computer services center.	15,000
Chabot Space & Science Center Foundation	10000 Skyline Blvd	Oakland	CA	94619 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Providing 100 Oakland and East Bay teens with enrichment, service learning, and academic/research exploration in science and technology.	15,000
Challenge Learning Center	201 San Antonio Circle, Suite 208	Mountain View	CA	94040 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Developing the leadership skills of diverse middle school students so they can be healthy, caring, successful and responsible members of their school community.	15,000
Child Advocates of Santa Clara and San Mateo Counties	509 Valley Way	Milpitas	CA	95035 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Helping foster youth attain positive outcomes in their education by providing them with Education Advocates	15,000
City Year Inc.	20 West 22nd Street, 3rd floor	New York	NY	10010 USA	USA	509 (a) (1)	Regional Impact Grant Program	Providing a safe and structured program that will build awareness and understanding of social issues among a diverse corps of middle school students while increasing their motivation, capacity and commitment to work with others to address those issues.	100,000
City Year San Jose/Silicon Valley	116 Paseo de San Antonio	San Jose	CA	95112 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Improving the academic performance and enhancing the leadership skills of students in San Jose's most under-resourced schools.	15,000
Community Association for Rehabilitation	525 E. Charleston Road	Palo Alto	CA	94306 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Providing job coaching and placement for over 125 developmentally disabled adults, so they can achieve financial self-sufficiency.	15,000
Community Breast Health Project	545 Bryant Street	Palo Alto	CA	94301 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Ensuring that underserved women have access to high quality breast cancer diagnostic services, the Cisco Foundation's support of the Palsor Program makes a tangible difference in their chances for early detection, treatment and survival.	15,000
Community Bridges	238 Santa Cruz Ave.	Aples	CA	95003 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Creating a supportive learning family for the children of Watsonville	15,000
Community Gatepath	875 STANTON RD	Burlingame	CA	94010 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Teaching Bay Area youth about disabilities and responsible citizenship	15,000
Community Health Awareness Council	711 Church Street	Mountain View	CA	94041 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Protecting elementary school students from high-risk behaviors while building the personal assets that support their success in school.	15,000

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Community Housing Partnership	280 Turk Street	San Francisco	CA	94102	USA	509 (a) (1)	San Jose Impact Grant Program	Providing vocational and on-the-job training to assist formerly homeless persons re-enter the workforce.	15,000
Community Partners for Youth, Inc.	Box 578	San Jose	CA	95106	USA	509 (a) (1)	San Jose Impact Grant Program	Expanding community involvement through leveraging partnerships providing low-income, high risk, and under-performing youth with skills and support services needed for learning and practicing making choices that lead to achieve their potential.	15,000
Community Services Agency	204 Sterlin Road	Mountain View	CA	94043	USA	509 (a) (1)	San Jose Impact Grant Program	Incorporating technology into our senior case management program empowers and enables seniors to be more proactive and participative in their health care needs, improving access to both health care and disease management techniques.	15,000
Community Solutions for Children, Families & Individuals	P O Box 546	MORGAN HILL	CA	95038	USA	509 (a) (1)	San Jose Impact Grant Program	Improving the academic success and higher educational goals of 180 low-income youth.	15,000
Comparisons in Courage Foundation	P.O. Box 768	Huntington	NY	11743	USA	509 (a) (1)	Regional Impact Grant Program	Bringing the world's most technologically advanced game room to one of the most strategically important children's hospitals in the country will enhance the healing process of thousands of patients each year.	20,000
Computer Training Partnership, Inc	PO Box 192	Clayton	NC	27528	USA	509 (a) (1)	Regional Impact Grant Program	Duplicating the successful "Today's Office Program" job skills training program in 10 cities across NC.	31,500
Crossroads for Kids, Inc.	119 Myrtle Street	Duxbury	MA	02332	USA	509 (a) (1)	Regional Impact Grant Program	WiredWoods is committed to sparking a life-long interest in technology among underserved children to empower them to succeed in today's digital age.	25,000
Diabetes Society of Santa Clara Valley	1165 Lincoln Avenue, Suite 300	San Jose	CA	95125	USA	509 (a) (1)	San Jose Impact Grant Program	Cisco support will help many Santa Clara Valley children and teens learn how to effectively self-manage their diabetes thereby avoiding the dire consequences of unmanaged diabetes in later life.	15,000
Digital Opportunity Trust	5929L Jeanne D'Arc Blvd, Ste 263	Ottawa	N/A	N/A	Canada	509 (a) (1)	Global/Int'l-Based Impact Grant Program	Building community capacities in the use of ICTs to accelerate locally-driven social and economic development.	250,000
DonorsChoose	347 West 36th Street	New York	NY	10018	USA	509 (a) (1)	Regional Impact Grant Program	Developing a program to make the "DonAid" model available to every college campus across the country.	28,000

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Eastfield Ming Quong, Inc.	251 Llewellyn Ave.	Campbell	CA	95008 USA		509 (a) (1)	San Jose Impact Grant Program	Providing 247 crisis intervention and assessment to help stabilize 750 children and adolescents who are severely depressed, suicidal, in acute psychological crisis, or who are acting out dangerous behaviors toward themselves or others.	15,000
El Camino Hospital Foundation	2500 Grant Road WIL 210 View	Mountain View	CA	94040 USA		509 (a) (1)	San Jose Impact Grant Program	Providing immunizations to at-risk, uninsured, low-income, underserved adults in Northern Santa Clara County in order to prevent transmission of communicable diseases.	15,000
Episcopal Community Services	165 8TH ST FL 3	San Francisco	CA	94103 USA		509 (a) (1)	San Jose Impact Grant Program	Providing 400 homeless individuals with access to skills-building computer labs, adult education, job counseling, vocational training and placement.	15,000
Exploratorium	3601 Lyon Street	San Francisco	CA	94123 USA		509 (a) (1)	San Jose Impact Grant Program	Providing life-long learning and professional development for middle and high school science and mathematics teachers.	15,000
Filhi Arts Foundation	145 NINTH ST 1ST FLR	San Francisco	CA	94103 USA		509 (a) (1)	San Jose Impact Grant Program	Teaching students digital technology and critical media literacy skills.	15,000
Futures for Kids	3000 Highwoods Blvd, Suite 301 Raleigh	Raleigh	NC	27604 USA		509 (a) (1)	Regional Impact Grant Program	Futures for Kids & Communities in Schools: Partners Online	35,000
Girl Scouts of San Francisco Bay Area	7700 EDGEMATER DR STE 340	Oakland	CA	94621 USA		509 (a) (1)	San Jose Impact Grant Program	Exploring future career options, in a non-competitive, girl-only residential aviation/robotics program at NASA Ames during summer 2006.	15,000
Girl Scouts of Santa Clara County	1310 S Bascom Ave	San Jose	CA	95128 USA		509 (a) (1)	San Jose Impact Grant Program	Educating 3,200 low-income diverse students, in grades 2-6, to develop their science skills and knowledge, while furthering their curiosity, so they can pursue scientific endeavors in the future.	15,000
Granoven Foundation USA	1029 VERMONT AVE NW STE 400	Washington	DC	20005 USA		509 (a) (1)	Global/US-Based Impact Grant Program	MIPOS will strengthen operations and sustainability of microfinance organizations (MFIs) worldwide.	300,000
Habitat for Humanity New Zealand	11 Marewa Rd.	Greenlane	Auckland	1005 New Zealand		509 (a) (1)	Habitat For Humanity Build Grant Request	Help build decent affordable houses	10,000
Habitat for Humanity - North Central Georgia	814 Mimosa Blvd, #C	Roswell	GA	30075 USA		509 (a) (1)	Habitat For Humanity Build Grant Request	Help build decent affordable houses	14,000

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Habitat for Humanity Costa Rica	Costado Norte de Colegio Don Bosco	Costa Rica	San Jose	N/A	Costa Rica	509 (a) (1)		Habitat For Humanity Build Grant Request	Help build decent affordable houses	3,250
Habitat for Humanity Wake County	2400 Alwin Ct.	Raleigh	NC	27604	USA	509 (a) (1)		Habitat For Humanity Build Grant Request	Help build decent affordable houses	10,000
Habitat for Humanity North Fulton	814 Mimosa Blvd #C	Roswell	GA	30075	USA	509 (a) (1)		Habitat For Humanity Build Grant Request	Help build decent affordable houses	11,250
Hospice of the Valley	1150 S. Bascom Ave. Suite 7A	San Jose	CA	95128	USA	509 (a) (1)		San Jose Impact Grant Program	Providing individual and group counseling support to 180 grieving children	15,000
Industry Initiatives for Science & Math Education	5301 Stevens Creek Blvd., MS 55L-WO	Santa Clara	CA	95052	USA	509 (a) (1)		San Jose Impact Grant Program	Increasing the educational impact of industry- and research-based ISME Summer Fellowships	15,000
ImnVision the Way Home	974 Willow Street	San Jose	CA	95125	USA	509 (a) (1)		San Jose Impact Grant Program	Providing free direct medical care and health education to homeless women and children	15,000
Institute on Aging	3330 Geary Blvd	San Francisco	CA	94118	USA	509 (a) (1)		San Jose Impact Grant Program	Combating elder depression and suicide in the Bay Area through a 24-hour toll-free hotline and services designed to meet the specific needs of at-risk older adults.	15,000
Jamestown Community Center	3382 26TH ST	San Francisco	CA	94110	USA	509 (a) (1)		San Jose Impact Grant Program	Providing youth in one of the Bay Area's most underprivileged neighborhoods with access to the educational enrichment and academic support programs they need to succeed both in and outside of school.	15,000
KQED, Inc.	2601 Mariposa Street	San Francisco	CA	94110	USA	509 (a) (1)		San Jose Impact Grant Program	Providing resources, materials, professional development, and visiting artists to schools in conjunction with core curriculum and enhanced arts education programs.	15,000
Larkin Street Youth Services	1138 Sutter Street	San Francisco	CA	94109	USA	509 (a) (1)		San Jose Impact Grant Program	Training homeless youth for the workforce.	15,000
Learning & Loving Education Center	16895 Church Street #16	Morgan Hill	CA	95037	USA	509 (a) (1)		San Jose Impact Grant Program	Providing health education, resources and outreach to 150 local immigrant families who have been limited by poverty, illiteracy, and a lack of access to health services.	15,000
Los Cenizales Mexican Arts Center	13108 San Pablo Avenue	San Pablo	CA	94805	USA	509 (a) (1)		San Jose Impact Grant Program	Increasing students' interest and engagement in learning and promoting cross-cultural understanding.	15,000

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Low-Income Families' Empowerment through Education	132 E. 12TH ST	Oakland	CA	94606 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Increasing access to adult education and vocational training programs for welfare and other low-income parents.	15,000
Maramba Outreach Center	1811 D South SEVENTH ST	San Jose	CA	95112 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Improving literacy in reading and technology	15,000
Marine Science Institute	500 Discovery Pkwy	Redwood City CA	CA	94063 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Providing hands-on science education to 1,375 students.	15,000
MK Level Playing Field Institute	543 HOWARD ST FLOOR 5	San Francisco	CA	94105 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Increasing the number of underrepresented minorities seeking college degrees and careers in science, technology, engineering and math-related fields.	15,000
Moriarty Arts Center	PO BOX 158	Saratoga	CA	95071 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Providing 120 underserved students with school-based arts education experiences through the Master Class Series.	15,000
Museum of Science, Boston	Science Park	Boston	MA	02114 USA	USA	509 (a) (1)	Regional Impact Grant Program	Developing online resources for educators that support their implementation of the Engineering is Elementary and Engineering the Future curricula.	92,400
Music Intelligence Neural Development Institute	1503 S Coast Dr., Ste 202	Costa Mesa	CA	92626 USA	USA	509 (a) (1)	Global/US-Based Impact Grant Program	Improving program's scalability so that hundreds of thousands more students can benefit from our highly effective math education process.	376,123
National Center for Learning Disabilities	381 Park Avenue South, Suite 1401	New York	NY	10016 USA	USA	509 (a) (1)	Global/US-Based Impact Grant Program	Building early educators', elementary school teachers' and school administrators capacity to monitor children's academic progress and provide research-based interventions to children who struggle to learn, in order to help them succeed and avoid experie	421,000
Network for Good	8615 Westwood Center Drive Suite 1A	Vienna	VA	22182 USA	USA	509 (a) (1)	Global/US-Based Impact Grant Program	Two leading nonprofits combine to provide online fundraising and communication services for small and medium-sized nonprofits	300,000
Next Door Solutions to Domestic Violence	234 E. Gish Road, Suite 200	San Jose	CA	95112 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Cultivating the educational, developmental and emotional assets of child and youth victims of domestic violence. Next Door gives at-risk children and teens a chance to become productive and healthy members of society.	15,000
North Carolina New Schools Project, Inc.	c/o M. Anthony Habit 3739 National Dr. Ste 100	Raleigh	NC	27612 USA	USA	509 (a) (1)	Regional Impact Grant Program	Assisting with High School Redesign in North Carolina	50,000

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Omega Boys Club	1060 TENNESSEE STREET 4	San Francisco	CA	94107 USA	USA	509 (a) (1)		San Jose Impact Grant Developing academic and life skills of at-risk youth, including preparing for, entering and graduating from college.	15,000	
O'Neill Sea Odyssey	2222 East Cliff Drive #222	Santa Cruz	CA	95062 USA	USA	509 (a) (1)		San Jose Impact Grant Create 300 environmental youth leaders	15,000	
Opera San Jose	2149 Paragon Drive	San Jose	CA	95131 USA	USA	509 (a) (1)		San Jose Impact Grant Increasing over 200 K-12 students' interpersonal skills, creativity and ability to work in a learning environment while enhancing their appreciation for opera.	15,000	
Pacific Autism Center for Education	1055 Sunnyvale / Saratoga Rd. #9	Sunnyvale	CA	94087 USA	USA	509 (a) (1)		San Jose Impact Grant Providing one-to-one vocational instruction to children with autism.	15,000	
Palo Alto Art Center Foundation	1313 Newell Rd	Palo Alto	CA	94303 USA	USA	509 (a) (1)		San Jose Impact Grant Using the visual arts to build bridges between communities.	15,000	
Parents Helping Parents Inc.	3041 Oleott Street	Santa Clara	CA	95054 USA	USA	509 (a) (1)		San Jose Impact Grant Providing underserved children having disabilities with access to educational opportunities through assistive technology designed to augment their functionality and remove barriers to success caused by their special needs.	15,000	
Partners in School Innovation	1060 Tennessee St., Fl 2	San Francisco	CA	94107 USA	USA	509 (a) (1)		San Jose Impact Grant Accelerating learning for students of color in San Jose Unified School District's low-income, low-performing elementary schools.	15,000	
Project High Expectations Learning Program	809 Ponderosa Ave	Sunnyvale	CA	94086 USA	USA	509 (a) (1)		San Jose Impact Grant Project H.E.L.P. Math Center-Bishop SchoEliminating the "Achievement Gap" in mathematics for all students.	15,000	
Public Allies, Inc.	514 Valley Way	Milpitas	WI	95035 USA	USA	509 (a) (1)		Global/US-Based Building an ASP for National Service Orgs Impact Grant Program	100,000	
Raphael House of San Francisco, Inc.	1065 SUTTER ST	San Francisco	CA	94109 USA	USA	509 (a) (1)		San Jose Impact Grant Providing children academic support as they emerge from homelessness	15,000	
Recording For The Blind & Dyslexic	488 West Charleston Road	Palo Alto	CA	94306 USA	USA	509 (a) (1)		San Jose Impact Grant Expanding digital audio textbook program into underserved schools and communities in San Mateo and Santa Clara Counties.	15,000	
Refugee Transitions	2647 International Blvd., Suite 204	Oakland	CA	94601 USA	USA	509 (a) (1)		San Jose Impact Grant Helping low-income refugees and immigrants develop the language and computer skills needed to access employment opportunities and succeed in a competitive American job market.	15,000	
Renaissance Entrepreneurship Center	275 FIFTH ST	San Francisco	CA	94103 USA	USA	509 (a) (1)		San Jose Impact Grant Creating financial self-sufficiency by providing access to technology for sustainable small business development.	15,000	

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Resource Area For Teachers	1355 Ridder Park Drive	San Jose	CA	95131 USA		509 (a) (1)	San Jose Impact Grant	Developing teacher's skills to provide hands-on teaching Program	15,000
Resources for Indispensable Schools and Educators	177 Post Street, Suite 900	San Francisco	CA	94108 USA		509 (a) (1)	San Jose Impact Grant	Supporting eight emerging schools and 100 effective teachers who will positively impact 2,150 low-income and minority students in the Silicon Valley	15,000
Rock River Foundation	4032 25TH AVE	Rock Island	IL	61201 USA		509 (a) (1)	Regional Impact Grant Program	Providing the first digital classroom media for schools that have none.	5,800
Safe Space NYC, Inc.	295 Lafayette St., Ste 920	New York	NY	10012 USA		509 (a) (1)	Regional Impact Grant Program	Teaching kids and young adults financial literacy skills and connecting them to the resources to become self-sufficient.	30,000
San Francisco Jazz Organization	3 Embarcadero Cir, Lobby Level	San Francisco	CA	94111 USA		509 (a) (1)	San Jose Impact Grant	Building students' literacy skills while introducing them to the American born art form of jazz	15,000
San Jose ACCORN	540 Bird Avenue #100	San Jose	CA	95125 USA		509 (a) (1)	San Jose Impact Grant	Access to Affordable Health Care Program	15,000
San Jose Multicultural Artists Guild	1700 ALUM ROCK AVE, Suite 265	San Jose	CA	95116 USA		509 (a) (1)	San Jose Impact Grant	Providing grassroots arts education programs in the neighborhoods of East San Jose and throughout the Silicon Valley.	15,000
San Jose Museum of Art Association	110 South Market Street	San Jose	CA	95113 USA		509 (a) (1)	San Jose Impact Grant	Literacy through the Visual Arts Program	15,000
Santa Clara Family Health Foundation	210 E Hacienda Ave, Suite 200	Campbell	CA	95008 USA		509 (a) (1)	San Jose Impact Grant	Providing one year of affordable health insurance to 17 low-income children	15,000
Santa Cruz Women's Health Center	250 Locust St.	Santa Cruz	CA	95060 USA		509 (a) (1)	San Jose Impact Grant	Expanding access to health care for children in low-income families through health insurance enrollment and providing a medical home.	15,000
School Health Clinics of Santa Clara County	98 North 17th Street	San Jose	CA	95112 USA		509 (a) (1)	San Jose Impact Grant	Providing primary medical care to low-income children in San Jose.	15,000
Sensory Access Foundation	1142 W. Evelyn Avenue	Sunnyvale	CA	94086 USA		509 (a) (1)	San Jose Impact Grant	Providing Employment Services to 225 individuals who are blind or visually impaired.	15,000
Street Tech	2300 El Portal Drive, Suites F & G	San Pablo	CA	94806 USA		509 (a) (1)	San Jose Impact Grant	Training underserved men and women for well paying careers in information technology.	15,000
Sunset District Community Development	3918 Judah Street	San Francisco	CA	94122 USA		509 (a) (1)	San Jose Impact Grant	provide consistent, wrap-around services for at-risk youth Program	15,000
Teach For America - Bay Area	4300 Horton Street, Suite 15	Emeryville	CA	94608 USA		509 (a) (1)	San Jose Impact Grant	Sponsoring the recruitment, selection, training, support and professional development of approximately 53 Teach For America corps members working in San Jose's most underserved schools.	15,000

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Tenderloin AIDS Resource Center	PO Box 423930	San Francisco	CA	94142	USA	509 (a) (1)		San Jose Impact Grant Linking the Tenderloin's Dual and Triple Diagnosed Homeless and Marginally Housed Living with HIV/AIDS to Health Care and Social Services		15,000
The Imagine Bus Project	608 Noe Street	San Francisco	CA	94114	USA	509 (a) (1)		San Jose Impact Grant Incorporating art education into literacy programs for at-risk, low-income youth.		15,000
The Jericho Road Project	20 LEXINGTON RD	Concord	MA	01742	USA	509 (a) (1)		Regional Impact Grant Program Developing urban nonprofits' ability to build their operating capacity and strengthen their boards, using suburban executive volunteers.		10,000
The Morgan Center	2280 Kenwood Ave	San Jose	CA	95128	USA	509 (a) (1)		San Jose Impact Grant Providing 31 adults the opportunity to be self reliant individuals, to learn independent skills, to contribute to the community by learning a vocation, and maximize their individual potential, whatever that may be.		15,000
The Peninsula Bridge Program	PO Box 963	Menlo Park	CA	94026	USA	509 (a) (1)		San Jose Impact Grant Preparing middle school students for high school, college and beyond		15,000
The Role Model Program	1922 The Alameda, Suite 217	San Jose	CA	95126	USA	509 (a) (1)		San Jose Impact Grant Preparing Underserved and Minority Youth for Post Secondary Education		15,000
TheatreWorks	PO Box 50458	Palo Alto	CA	94303	USA	509 (a) (1)		San Jose Impact Grant providing arts-in-education programs to over 12,000 local students		15,000
TransAccess	1590 The Alameda, Ste 110	San Jose	CA	95126	USA	509 (a) (1)		San Jose Impact Grant Working in partnership with high school districts, parents and teachers to teach and encourage over 900 students with severe disabilities to continue their education and pursue a sustainable career of choice.		15,000
Triton Museum of Art	1505 Warburton Avenue	Santa Clara	CA	95050	USA	509 (a) (1)		San Jose Impact Grant Providing art education to critically ill and long-term hospitalized children		15,000
United Innovworks Academy	9721 Conestoga Way	Patomac	MD	20854	USA	509 (a) (1)		Regional Impact Grant Program Developing programs for underprivileged middle-school students to explore science & engineering in exciting, innovative ways utilizing cutting-edge neuroscience/education research with volunteer college-aged mentors passionate in sharing their knowledge.		30,000
W.E.R.C.	PO Box 1105, 14030 Oak Valley Road	Morgan Hill	CA	95038	USA	509 (a) (1)		San Jose Impact Grant Presenting educational outreach programs to area children and their educators.		15,000

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Women's Initiative for Self Employment	1398 Valencia St.	San Francisco	CA	94110 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Expanding technology access and economic opportunity for low-income women entrepreneurs through the integration of ICT into microenterprise development training and the provision of online educational resources and business support services.	15,000
YES Reading	PO Box 1209	Menlo Park	CA	94026 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Providing underserved students with high-quality literacy support in order to level the academic playing field for all children	15,000
YMCA of San Francisco	220 Golden Gate Avenue	San Francisco	CA	94102 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Developing computer skills in 300 at-risk youth	15,000
Youth and Family Enrichment Services	610 Elm Street, Suite 212	San Carlos	CA	94070 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Providing health resources, support, and information to San Mateo County youth in an innovative web-based format.	15,000
YOUTH NOISE	1255 Post St., Ste 1120	San Francisco	CA	94109 USA	USA	509 (a) (1)	Global/US-Based Impact Grant Program	Engaging youth collectively and individually to improve their communities.	300,000
YOUTH NOISE	1255 Post St., Ste 1120	San Francisco	CA	94109 USA	USA	509 (a) (1)	Global/US-Based Impact Grant Program	Empowering youth to deliver peer to peer preventative health messaging, resources and referrals using their adopted communications networks.	200,000
YWCA of Silicon Valley	375 S 3RD STREET	San Jose	CA	95112 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Empowering low-income Latino youth to develop healthy lifestyle and food choices.	15,000
Z.Space Studio	131 10TH STREET 3RD FLOOR	San Francisco	CA	94103 USA	USA	509 (a) (1)	San Jose Impact Grant Program	Reaching Bay Area students with innovative arts education programming	15,000

\$ 9,306,387