

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

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF  
REGISTERED  
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number: (811-05498)

Exact name of registrant as specified in charter: Putnam Master Intermediate Income Trust

Address of principal executive offices: One Post Office Square, Boston, Massachusetts 02109

Name and address of agent for service: Robert T. Burns, Vice President  
One Post Office Square  
Boston, Massachusetts 02109

Copy to: &nbsp;&nbsp;  John W. Gerstmayr, Esq.  
Ropes & Gray LLP  
800 Boylston Street  
Boston, Massachusetts 02199-3600

Registrant's telephone number, including area code: (617) 292-1000

Date of fiscal year end: September 30, 2012

Date of reporting period: June 30, 2012

Item 1. Schedule of Investments:

## Putnam Master Intermediate Income Trust

The fund's portfolio  
6/30/12 (Unaudited)

### MORTGAGE-BACKED SECURITIES (31.5%)(a)

Principal  
amount      Value

### FORWARD CURRENCY CONTRACTS at 6/30/12 (aggregate face value \$1,146,786,805) (Unaudited)

| Counterparty                | Currency          | Contract type | Delivery date | Value       | Aggregate face value | Unrealized appreciation/ depreciation |
|-----------------------------|-------------------|---------------|---------------|-------------|----------------------|---------------------------------------|
| <b>Bank of America N.A.</b> |                   |               |               |             |                      |                                       |
|                             | Australian Dollar | Buy           | 7/18/12       | \$1,809,634 | \$1,720,314          | \$89,320                              |
|                             | Euro              | Buy           | 7/18/12       | 1,120,226   | 1,105,357            | 14,869                                |
|                             | Japanese Yen      | Sell          | 7/18/12       | 1,294,873   | 1,320,970            | 26,097                                |
|                             | Swedish Krona     | Buy           | 7/18/12       | 925         | 888                  | 37                                    |
|                             | Swiss Franc       | Buy           | 7/18/12       | 1,364,950   | 1,346,090            | 18,860                                |
| <b>Barclay's Bank PLC</b>   |                   |               |               |             |                      |                                       |
|                             | Australian Dollar | Buy           | 7/18/12       | 7,259,080   | 7,146,412            | 112,668                               |
|                             | Australian Dollar | Sell          | 7/18/12       | 7,259,080   | 6,896,529            | (362,551)                             |
|                             | Australian Dollar | Sell          | 8/16/12       | 504,543     | 495,757              | (8,786)                               |
|                             | Brazilian Real    | Buy           | 7/18/12       | 895,739     | 871,002              | 24,737                                |
|                             | Brazilian Real    | Sell          | 7/18/12       | 895,739     | 868,386              | (27,353)                              |
|                             | Brazilian Real    | Buy           | 8/16/12       | 109,860     | 109,628              | 232                                   |
|                             | British Pound     | Buy           | 7/18/12       | 2,830,087   | 2,806,370            | 23,717                                |
|                             | British Pound     | Sell          | 7/18/12       | 2,830,087   | 2,810,044            | (20,043)                              |
|                             | British Pound     | Buy           | 8/16/12       | 186,351     | 184,649              | 1,702                                 |
|                             | Canadian Dollar   | Buy           | 7/18/12       | 5,315,122   | 5,260,087            | 55,035                                |
|                             | Canadian Dollar   | Sell          | 7/18/12       | 5,315,122   | 5,234,415            | (80,707)                              |
|                             | Canadian Dollar   | Sell          | 8/16/12       | 2,993,073   | 2,956,652            | (36,421)                              |
|                             | Chilean Peso      | Buy           | 7/18/12       | 2,352,662   | 2,324,270            | 28,392                                |
|                             | Chilean Peso      | Sell          | 7/18/12       | 2,352,662   | 2,307,481            | (45,181)                              |
|                             | Chilean Peso      | Buy           | 8/16/12       | 606,067     | 606,047              | 20                                    |
|                             | Czech Koruna      | Buy           | 7/18/12       | 3,952,528   | 3,892,202            | 60,326                                |

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|                       |      |         |            |            |           |
|-----------------------|------|---------|------------|------------|-----------|
| Czech Koruna          | Sell | 7/18/12 | 3,952,528  | 3,858,853  | (93,675)  |
| Czech Koruna          | Sell | 8/16/12 | 1,457,496  | 1,461,153  | 3,657     |
| Euro                  | Buy  | 7/18/12 | 12,367,291 | 12,176,834 | 190,457   |
| Euro                  | Sell | 7/18/12 | 12,367,291 | 12,261,724 | (105,567) |
| Euro                  | Sell | 8/16/12 | 7,066,469  | 6,943,424  | (123,045) |
| Hungarian Forint      | Buy  | 7/18/12 | 853,698    | 814,665    | 39,033    |
| Hungarian Forint      | Sell | 7/18/12 | 853,698    | 774,201    | (79,497)  |
| Japanese Yen          | Buy  | 7/18/12 | 4,227,740  | 4,300,947  | (73,207)  |
| Japanese Yen          | Sell | 7/18/12 | 4,227,740  | 4,315,593  | 87,853    |
| Japanese Yen          | Sell | 8/16/12 | 1,645,718  | 1,657,211  | 11,493    |
| Malaysian Ringgit     | Sell | 7/18/12 | 3,618      | 3,591      | (27)      |
| Mexican Peso          | Buy  | 7/18/12 | 996,430    | 972,028    | 24,402    |
| Mexican Peso          | Sell | 7/18/12 | 996,430    | 959,025    | (37,405)  |
| Mexican Peso          | Buy  | 8/16/12 | 168,535    | 168,895    | (360)     |
| New Zealand Dollar    | Sell | 7/18/12 | 548,487    | 523,630    | (24,857)  |
| Norwegian Krone       | Buy  | 7/18/12 | 3,778,409  | 3,714,881  | 63,528    |
| Norwegian Krone       | Sell | 7/18/12 | 3,778,409  | 3,682,442  | (95,967)  |
| Norwegian Krone       | Sell | 8/16/12 | 662,969    | 684,460    | 21,491    |
| Singapore Dollar      | Sell | 7/18/12 | 977,459    | 964,790    | (12,669)  |
| South African Rand    | Buy  | 7/18/12 | 1,650,231  | 1,619,583  | 30,648    |
| South African Rand    | Sell | 7/18/12 | 1,650,231  | 1,556,419  | (93,812)  |
| South Korean Won      | Buy  | 7/18/12 | 717,752    | 711,667    | 6,085     |
| Swedish Krona         | Buy  | 7/18/12 | 2,617,476  | 2,587,773  | 29,703    |
| Swedish Krona         | Sell | 7/18/12 | 2,617,476  | 2,539,923  | (77,553)  |
| Swedish Krona         | Buy  | 8/16/12 | 1,338,325  | 1,311,715  | 26,610    |
| Swiss Franc           | Buy  | 7/18/12 | 1,193,581  | 1,171,536  | 22,045    |
| Swiss Franc           | Sell | 7/18/12 | 1,193,581  | 1,178,019  | (15,562)  |
| Swiss Franc           | Sell | 8/16/12 | 1,194,430  | 1,172,627  | (21,803)  |
| Taiwan Dollar         | Buy  | 7/18/12 | 211,327    | 219,514    | (8,187)   |
| Turkish Lira          | Buy  | 7/18/12 | 2,459,189  | 2,447,343  | 11,846    |
| Turkish Lira          | Sell | 7/18/12 | 2,459,189  | 2,448,504  | (10,685)  |
| Turkish Lira          | Sell | 8/16/12 | 595,334    | 597,757    | 2,423     |
| <b>Citibank, N.A.</b> |      |         |            |            |           |
| Australian Dollar     | Buy  | 7/18/12 | 2,924,584  | 2,876,162  | 48,422    |
| Australian Dollar     | Sell | 7/18/12 | 2,924,584  | 2,776,742  | (147,842) |
| Australian Dollar     | Sell | 8/16/12 | 241,059    | 236,687    | (4,372)   |
| Brazilian Real        | Buy  | 7/18/12 | 795,987    | 782,829    | 13,158    |
| Brazilian Real        | Sell | 7/18/12 | 795,987    | 781,301    | (14,686)  |
| Brazilian Real        | Buy  | 8/16/12 | 2,912      | 2,913      | (1)       |
| British Pound         | Buy  | 7/18/12 | 1,620,123  | 1,604,923  | 15,200    |
| British Pound         | Sell | 7/18/12 | 1,620,123  | 1,589,421  | (30,702)  |
| British Pound         | Sell | 8/16/12 | 1,620,000  | 1,604,830  | (15,170)  |
| Canadian Dollar       | Buy  | 7/18/12 | 2,707,785  | 2,652,476  | 55,309    |
| Canadian Dollar       | Sell | 7/18/12 | 2,707,785  | 2,678,049  | (29,736)  |
| Canadian Dollar       | Buy  | 8/16/12 | 51,909     | 51,255     | 654       |
| Czech Koruna          | Buy  | 7/18/12 | 1,915,118  | 1,895,189  | 19,929    |
| Czech Koruna          | Sell | 7/18/12 | 1,915,118  | 1,886,488  | (28,630)  |
| Czech Koruna          | Sell | 8/16/12 | 1,097,596  | 1,101,680  | 4,084     |
| Euro                  | Buy  | 7/18/12 | 5,291,046  | 5,205,752  | 85,294    |
| Euro                  | Sell | 7/18/12 | 5,291,046  | 5,274,469  | (16,577)  |
| Euro                  | Sell | 8/16/12 | 3,090,267  | 3,035,188  | (55,079)  |
| Japanese Yen          | Buy  | 7/18/12 | 2,283,907  | 2,299,962  | (16,055)  |
| Japanese Yen          | Sell | 7/18/12 | 2,283,907  | 2,331,247  | 47,340    |
| Japanese Yen          | Sell | 8/16/12 | 2,284,817  | 2,301,064  | 16,247    |
| Mexican Peso          | Buy  | 7/18/12 | 835,036    | 781,346    | 53,690    |
| Mexican Peso          | Sell | 7/18/12 | 835,036    | 796,764    | (38,272)  |
| Mexican Peso          | Sell | 8/16/12 | 120        | 136        | 16        |
| Norwegian Krone       | Buy  | 7/18/12 | 354,663    | 345,856    | 8,807     |
| Norwegian Krone       | Sell | 7/18/12 | 354,663    | 347,908    | (6,755)   |
| Norwegian Krone       | Buy  | 8/16/12 | 354,294    | 347,565    | 6,729     |
| Singapore Dollar      | Sell | 7/18/12 | 976,432    | 969,009    | (7,423)   |
| South African Rand    | Buy  | 7/18/12 | 1,650,206  | 1,631,553  | 18,653    |

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|                         |      |         |            |            |           |
|-------------------------|------|---------|------------|------------|-----------|
| South African Rand      | Sell | 7/18/12 | 1,650,206  | 1,556,718  | (93,488)  |
| South Korean Won        | Buy  | 7/18/12 | 636,783    | 629,608    | 7,175     |
| Swedish Krona           | Buy  | 7/18/12 | 298,817    | 292,859    | 5,958     |
| Swedish Krona           | Sell | 7/18/12 | 298,817    | 287,055    | (11,762)  |
| Swedish Krona           | Sell | 8/16/12 | 298,499    | 292,548    | (5,951)   |
| Swiss Franc             | Buy  | 7/18/12 | 1,217,399  | 1,201,977  | 15,422    |
| Swiss Franc             | Sell | 7/18/12 | 1,217,399  | 1,195,137  | (22,262)  |
| Swiss Franc             | Buy  | 8/16/12 | 1,218,266  | 1,196,177  | 22,089    |
| Taiwan Dollar           | Sell | 7/18/12 | 741,183    | 739,995    | (1,188)   |
| Turkish Lira            | Buy  | 7/18/12 | 1,491,491  | 1,450,129  | 41,362    |
| Turkish Lira            | Sell | 7/18/12 | 1,491,491  | 1,465,671  | (25,820)  |
| Turkish Lira            | Buy  | 8/16/12 | 676,431    | 680,306    | (3,875)   |
| <b>Credit Suisse AG</b> |      |         |            |            |           |
| Australian Dollar       | Buy  | 7/18/12 | 7,132,346  | 6,963,138  | 169,208   |
| Australian Dollar       | Sell | 7/18/12 | 7,132,346  | 6,874,117  | (258,229) |
| Australian Dollar       | Buy  | 8/16/12 | 2,984,040  | 2,929,386  | 54,654    |
| Brazilian Real          | Buy  | 7/18/12 | 1,285,717  | 1,252,728  | 32,989    |
| Brazilian Real          | Sell | 7/18/12 | 1,285,717  | 1,269,892  | (15,825)  |
| Brazilian Real          | Buy  | 8/16/12 | 489,930    | 488,437    | 1,493     |
| British Pound           | Buy  | 7/18/12 | 3,000,008  | 2,975,172  | 24,836    |
| British Pound           | Sell | 7/18/12 | 3,000,008  | 3,008,910  | 8,902     |
| British Pound           | Buy  | 8/16/12 | 392,903    | 389,196    | 3,707     |
| Canadian Dollar         | Buy  | 7/18/12 | 3,568,666  | 3,523,461  | 45,205    |
| Canadian Dollar         | Sell | 7/18/12 | 3,568,666  | 3,526,454  | (42,212)  |
| Canadian Dollar         | Sell | 8/16/12 | 5,308,725  | 5,261,515  | (47,210)  |
| Chilean Peso            | Buy  | 7/18/12 | 3,901,436  | 3,856,472  | 44,964    |
| Chilean Peso            | Sell | 7/18/12 | 3,901,436  | 3,834,385  | (67,051)  |
| Chilean Peso            | Buy  | 8/16/12 | 436,322    | 439,469    | (3,147)   |
| Czech Koruna            | Buy  | 7/18/12 | 2,297,165  | 2,276,451  | 20,714    |
| Czech Koruna            | Sell | 7/18/12 | 2,297,165  | 2,258,455  | (38,710)  |
| Czech Koruna            | Sell | 8/16/12 | 1,479,619  | 1,482,867  | 3,248     |
| Euro                    | Buy  | 7/18/12 | 11,142,016 | 10,965,429 | 176,587   |
| Euro                    | Sell | 7/18/12 | 11,142,016 | 11,087,521 | (54,495)  |
| Euro                    | Sell | 8/16/12 | 3,655,908  | 3,593,318  | (62,590)  |
| Hungarian Forint        | Buy  | 7/18/12 | 1,644,480  | 1,587,151  | 57,329    |
| Hungarian Forint        | Sell | 7/18/12 | 1,644,480  | 1,560,615  | (83,865)  |
| Hungarian Forint        | Buy  | 8/16/12 | 487,997    | 489,765    | (1,768)   |
| Japanese Yen            | Buy  | 7/18/12 | 1,733,998  | 1,769,929  | (35,931)  |
| Japanese Yen            | Sell | 7/18/12 | 1,733,998  | 1,744,917  | 10,919    |
| Japanese Yen            | Buy  | 8/16/12 | 1,693,323  | 1,704,462  | (11,139)  |
| Mexican Peso            | Buy  | 7/18/12 | 1,648,253  | 1,557,526  | 90,727    |
| Mexican Peso            | Sell | 7/18/12 | 1,648,253  | 1,579,038  | (69,215)  |
| New Zealand Dollar      | Sell | 7/18/12 | 1,565,736  | 1,511,758  | (53,978)  |
| Norwegian Krone         | Buy  | 7/18/12 | 5,358,508  | 5,264,292  | 94,216    |
| Norwegian Krone         | Sell | 7/18/12 | 5,358,508  | 5,235,076  | (123,432) |
| Norwegian Krone         | Sell | 8/16/12 | 1,526,052  | 1,497,488  | (28,564)  |
| Philippines Peso        | Buy  | 7/18/12 | 809,343    | 788,303    | 21,040    |
| Polish Zloty            | Buy  | 7/18/12 | 1,290,549  | 1,287,889  | 2,660     |
| Polish Zloty            | Sell | 7/18/12 | 1,290,549  | 1,258,248  | (32,301)  |
| Polish Zloty            | Sell | 8/16/12 | 534,459    | 531,550    | (2,909)   |
| Singapore Dollar        | Buy  | 7/18/12 | 204,854    | 205,955    | (1,101)   |
| South African Rand      | Buy  | 7/18/12 | 568,860    | 605,880    | (37,020)  |
| South Korean Won        | Buy  | 7/18/12 | 1,169,261  | 1,149,325  | 19,936    |
| Swedish Krona           | Buy  | 7/18/12 | 5,383,811  | 5,271,648  | 112,163   |
| Swedish Krona           | Sell | 7/18/12 | 5,383,811  | 5,221,475  | (162,336) |
| Swedish Krona           | Buy  | 8/16/12 | 2,596,448  | 2,544,310  | 52,138    |
| Swiss Franc             | Buy  | 7/18/12 | 1,897      | 1,870      | 27        |
| Swiss Franc             | Sell | 7/18/12 | 1,897      | 1,861      | (36)      |
| Swiss Franc             | Buy  | 8/16/12 | 1,898      | 1,863      | 35        |
| Taiwan Dollar           | Sell | 7/18/12 | 786,156    | 785,160    | (996)     |
| Turkish Lira            | Buy  | 7/18/12 | 5,074,630  | 4,989,059  | 85,571    |
| Turkish Lira            | Sell | 7/18/12 | 5,074,630  | 4,990,649  | (83,981)  |

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|                                    |      |         |           |           |           |
|------------------------------------|------|---------|-----------|-----------|-----------|
| Turkish Lira                       | Buy  | 8/16/12 | 187,493   | 188,235   | (742)     |
| <b>Deutsche Bank AG</b>            |      |         |           |           |           |
| Australian Dollar                  | Buy  | 7/18/12 | 2,762,794 | 2,730,526 | 32,268    |
| Australian Dollar                  | Sell | 7/18/12 | 2,762,794 | 2,621,644 | (141,150) |
| Australian Dollar                  | Sell | 8/16/12 | 146,063   | 143,144   | (2,919)   |
| Brazilian Real                     | Buy  | 7/18/12 | 793,009   | 782,970   | 10,039    |
| Brazilian Real                     | Sell | 7/18/12 | 793,009   | 778,609   | (14,400)  |
| British Pound                      | Buy  | 7/18/12 | 2,643,722 | 2,603,386 | 40,336    |
| British Pound                      | Sell | 7/18/12 | 2,643,722 | 2,625,401 | (18,321)  |
| British Pound                      | Sell | 8/16/12 | 927,840   | 919,390   | (8,450)   |
| Canadian Dollar                    | Buy  | 7/18/12 | 6,864,560 | 6,751,769 | 112,791   |
| Canadian Dollar                    | Sell | 7/18/12 | 6,864,560 | 6,763,996 | (100,564) |
| Canadian Dollar                    | Sell | 8/16/12 | 206,459   | 200,681   | (5,778)   |
| Czech Koruna                       | Buy  | 7/18/12 | 2,290,209 | 2,270,384 | 19,825    |
| Czech Koruna                       | Sell | 7/18/12 | 2,290,209 | 2,246,922 | (43,287)  |
| Czech Koruna                       | Sell | 8/16/12 | 1,472,653 | 1,476,913 | 4,260     |
| Euro                               | Buy  | 7/18/12 | 5,231,687 | 5,141,186 | 90,501    |
| Euro                               | Sell | 7/18/12 | 5,231,687 | 5,226,111 | (5,576)   |
| Euro                               | Sell | 8/16/12 | 5,233,071 | 5,142,521 | (90,550)  |
| Mexican Peso                       | Buy  | 7/18/12 | 826,488   | 802,791   | 23,697    |
| Mexican Peso                       | Sell | 7/18/12 | 826,488   | 788,676   | (37,812)  |
| Mexican Peso                       | Sell | 8/16/12 | 454,688   | 455,067   | 379       |
| Polish Zloty                       | Buy  | 7/18/12 | 842,680   | 839,745   | 2,935     |
| Polish Zloty                       | Sell | 7/18/12 | 842,680   | 781,544   | (61,136)  |
| Polish Zloty                       | Sell | 8/16/12 | 521,413   | 520,535   | (878)     |
| Singapore Dollar                   | Sell | 7/18/12 | 184,409   | 184,095   | (314)     |
| South Korean Won                   | Buy  | 7/18/12 | 812,874   | 790,037   | 22,837    |
| South Korean Won                   | Sell | 7/18/12 | 812,874   | 785,097   | (27,777)  |
| South Korean Won                   | Buy  | 8/16/12 | 519,914   | 522,326   | (2,412)   |
| Swedish Krona                      | Buy  | 7/18/12 | 2,644,075 | 2,601,244 | 42,831    |
| Swedish Krona                      | Sell | 7/18/12 | 2,644,075 | 2,567,448 | (76,627)  |
| Swedish Krona                      | Buy  | 8/16/12 | 1,540,269 | 1,507,771 | 32,498    |
| Swiss Franc                        | Buy  | 7/18/12 | 14,860    | 14,590    | 270       |
| Swiss Franc                        | Sell | 7/18/12 | 14,860    | 14,642    | (218)     |
| Swiss Franc                        | Sell | 8/16/12 | 14,871    | 14,602    | (269)     |
| Turkish Lira                       | Buy  | 7/18/12 | 1,744,270 | 1,718,692 | 25,578    |
| Turkish Lira                       | Sell | 7/18/12 | 1,744,270 | 1,715,365 | (28,905)  |
| Turkish Lira                       | Buy  | 8/16/12 | 927,772   | 928,613   | (841)     |
| <b>Goldman Sachs International</b> |      |         |           |           |           |
| Australian Dollar                  | Buy  | 7/18/12 | 5,355,315 | 5,239,464 | 115,851   |
| Australian Dollar                  | Sell | 7/18/12 | 5,355,315 | 5,133,097 | (222,218) |
| Australian Dollar                  | Buy  | 8/16/12 | 1,497,932 | 1,470,261 | 27,671    |
| British Pound                      | Buy  | 7/18/12 | 1,135,731 | 1,114,553 | 21,178    |
| British Pound                      | Sell | 7/18/12 | 1,135,731 | 1,125,438 | (10,293)  |
| British Pound                      | Buy  | 8/16/12 | 1,135,645 | 1,125,358 | 10,287    |
| Canadian Dollar                    | Buy  | 7/18/12 | 2,630,019 | 2,607,783 | 22,236    |
| Canadian Dollar                    | Sell | 7/18/12 | 2,630,019 | 2,610,598 | (19,421)  |
| Canadian Dollar                    | Sell | 8/16/12 | 339,912   | 335,607   | (4,305)   |
| Chilean Peso                       | Buy  | 7/18/12 | 1,154,304 | 1,142,603 | 11,701    |
| Chilean Peso                       | Sell | 7/18/12 | 1,154,304 | 1,154,497 | 193       |
| Chilean Peso                       | Buy  | 8/16/12 | 378,716   | 378,967   | (251)     |
| Czech Koruna                       | Buy  | 7/18/12 | 1,484,647 | 1,491,111 | (6,464)   |
| Czech Koruna                       | Sell | 7/18/12 | 1,484,647 | 1,461,261 | (23,386)  |
| Czech Koruna                       | Sell | 8/16/12 | 1,484,518 | 1,490,888 | 6,370     |
| Euro                               | Buy  | 7/18/12 | 5,872,233 | 5,775,030 | 97,203    |
| Euro                               | Sell | 7/18/12 | 5,872,233 | 5,843,947 | (28,286)  |
| Euro                               | Sell | 8/16/12 | 5,364,607 | 5,270,730 | (93,877)  |
| Japanese Yen                       | Buy  | 7/18/12 | 2,600,963 | 2,618,918 | (17,955)  |
| Japanese Yen                       | Sell | 7/18/12 | 2,600,963 | 2,622,801 | 21,838    |
| Japanese Yen                       | Sell | 8/16/12 | 2,601,999 | 2,620,172 | 18,173    |
| Norwegian Krone                    | Buy  | 7/18/12 | 1,054,682 | 1,028,012 | 26,670    |
| Norwegian Krone                    | Sell | 7/18/12 | 1,054,682 | 1,034,152 | (20,530)  |

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|  |      |         |            |            |           |
|--|------|---------|------------|------------|-----------|
| Norwegian Krone                            | Buy  | 8/16/12 | 1,053,582  | 1,033,147  | 20,435    |
| Singapore Dollar                           | Sell | 7/18/12 | 756,579    | 750,825    | (5,754)   |
| South Korean Won                           | Buy  | 7/18/12 | 764,303    | 758,806    | 5,497     |
| Swedish Krona                              | Buy  | 7/18/12 | 2,714,495  | 2,643,845  | 70,650    |
| Swedish Krona                              | Sell | 7/18/12 | 2,714,495  | 2,634,657  | (79,838)  |
| Swedish Krona                              | Buy  | 8/16/12 | 1,409,421  | 1,381,010  | 28,411    |
| Taiwan Dollar                              | Buy  | 7/18/12 | 686        | 687        | (1)       |
| Taiwan Dollar                              | Sell | 7/18/12 | 686        | 684        | (2)       |
| Turkish Lira                               | Buy  | 7/18/12 | 2,056,882  | 2,017,817  | 39,065    |
| Turkish Lira                               | Sell | 7/18/12 | 2,056,882  | 2,033,187  | (23,695)  |
| Turkish Lira                               | Buy  | 8/16/12 | 1,238,471  | 1,244,744  | (6,273)   |
| <b>HSBC Bank USA, National Association</b> |      |         |            |            |           |
| Australian Dollar                          | Buy  | 7/18/12 | 4,080,913  | 3,986,939  | 93,974    |
| Australian Dollar                          | Sell | 7/18/12 | 4,080,913  | 3,879,569  | (201,344) |
| Australian Dollar                          | Buy  | 8/16/12 | 313,543    | 344,031    | (30,488)  |
| British Pound                              | Buy  | 7/18/12 | 2,720,546  | 2,719,898  | 648       |
| British Pound                              | Sell | 7/18/12 | 2,720,546  | 2,676,551  | (43,995)  |
| British Pound                              | Buy  | 8/16/12 | 42,211     | 41,833     | 378       |
| Canadian Dollar                            | Buy  | 7/18/12 | 1,811,016  | 1,788,249  | 22,767    |
| Canadian Dollar                            | Sell | 7/18/12 | 1,811,016  | 1,796,049  | (14,967)  |
| Canadian Dollar                            | Sell | 8/16/12 | 1,809,856  | 1,787,279  | (22,577)  |
| Czech Koruna                               | Buy  | 7/18/12 | 3,358,129  | 3,288,090  | 70,039    |
| Czech Koruna                               | Sell | 7/18/12 | 3,358,129  | 3,269,421  | (88,708)  |
| Czech Koruna                               | Sell | 8/16/12 | 856,783    | 859,154    | 2,371     |
| Euro                                       | Buy  | 7/18/12 | 16,395,852 | 16,132,432 | 263,420   |
| Euro                                       | Sell | 7/18/12 | 16,395,852 | 16,258,101 | (137,751) |
| Euro                                       | Sell | 8/16/12 | 5,487,027  | 5,393,045  | (93,982)  |
| Indian Rupee                               | Sell | 7/18/12 | 777,221    | 774,822    | (2,399)   |
| Japanese Yen                               | Buy  | 7/18/12 | 2,410,302  | 2,415,937  | (5,635)   |
| Japanese Yen                               | Sell | 7/18/12 | 2,410,302  | 2,426,024  | 15,722    |
| Japanese Yen                               | Buy  | 8/16/12 | 2,411,263  | 2,427,277  | (16,014)  |
| Norwegian Krone                            | Buy  | 7/18/12 | 2,703,028  | 2,647,551  | 55,477    |
| Norwegian Krone                            | Sell | 7/18/12 | 2,703,028  | 2,618,335  | (84,693)  |
| Norwegian Krone                            | Sell | 8/16/12 | 2,219,903  | 2,176,309  | (43,594)  |
| Singapore Dollar                           | Sell | 7/18/12 | 174,856    | 171,648    | (3,208)   |
| South Korean Won                           | Buy  | 7/18/12 | 844,895    | 826,514    | 18,381    |
| South Korean Won                           | Sell | 7/18/12 | 844,895    | 815,663    | (29,232)  |
| Turkish Lira                               | Buy  | 7/18/12 | 1,929,170  | 1,901,332  | 27,838    |
| Turkish Lira                               | Sell | 7/18/12 | 1,929,170  | 1,926,018  | (3,152)   |
| Turkish Lira                               | Buy  | 8/16/12 | 1,917,367  | 1,915,901  | 1,466     |
| <b>JPMorgan Chase Bank NA</b>              |      |         |            |            |           |
| Australian Dollar                          | Buy  | 7/18/12 | 3,242,645  | 3,190,934  | 51,711    |
| Australian Dollar                          | Sell | 7/18/12 | 3,242,645  | 3,080,370  | (162,275) |
| Australian Dollar                          | Buy  | 8/16/12 | 1,153,926  | 1,167,103  | (13,177)  |
| Brazilian Real                             | Buy  | 7/18/12 | 19,057     | 18,792     | 265       |
| Brazilian Real                             | Sell | 7/18/12 | 19,057     | 18,486     | (571)     |
| Brazilian Real                             | Buy  | 8/16/12 | 1,184      | 1,181      | 3         |
| British Pound                              | Buy  | 7/18/12 | 2,833,689  | 2,831,175  | 2,514     |
| British Pound                              | Sell | 7/18/12 | 2,833,689  | 2,784,310  | (49,379)  |
| British Pound                              | Buy  | 8/16/12 | 401,829    | 398,192    | 3,637     |
| Canadian Dollar                            | Buy  | 7/18/12 | 4,412,854  | 4,336,986  | 75,868    |
| Canadian Dollar                            | Sell | 7/18/12 | 4,412,854  | 4,369,993  | (42,861)  |
| Canadian Dollar                            | Sell | 8/16/12 | 1,815,057  | 1,792,588  | (22,469)  |
| Chilean Peso                               | Buy  | 7/18/12 | 2,342,273  | 2,296,708  | 45,565    |
| Chilean Peso                               | Sell | 7/18/12 | 2,342,273  | 2,297,279  | (44,994)  |
| Chilean Peso                               | Buy  | 8/16/12 | 595,720    | 595,759    | (39)      |
| Czech Koruna                               | Buy  | 7/18/12 | 2,358,001  | 2,364,734  | (6,733)   |
| Czech Koruna                               | Sell | 7/18/12 | 2,358,001  | 2,324,653  | (33,348)  |
| Czech Koruna                               | Sell | 8/16/12 | 2,357,796  | 2,364,381  | 6,585     |
| Euro                                       | Buy  | 7/18/12 | 18,768,565 | 18,451,924 | 316,641   |
| Euro                                       | Sell | 7/18/12 | 18,768,565 | 18,554,483 | (214,082) |
| Euro                                       | Sell | 8/16/12 | 11,057,736 | 10,862,399 | (195,337) |

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|   |      |         |            |            |           |
|---|------|---------|------------|------------|-----------|
| Hungarian Forint                        | Buy  | 7/18/12 | 853,698    | 814,596    | 39,102    |
| Hungarian Forint                        | Sell | 7/18/12 | 853,698    | 774,294    | (79,404)  |
| Japanese Yen                            | Buy  | 7/18/12 | 2,914,350  | 2,972,012  | (57,662)  |
| Japanese Yen                            | Sell | 7/18/12 | 2,914,350  | 2,975,861  | 61,511    |
| Japanese Yen                            | Sell | 8/16/12 | 349,643    | 352,125    | 2,482     |
| Mexican Peso                            | Buy  | 7/18/12 | 1,875,960  | 1,854,406  | 21,554    |
| Mexican Peso                            | Sell | 7/18/12 | 1,875,960  | 1,776,558  | (99,402)  |
| Mexican Peso                            | Sell | 8/16/12 | 881,123    | 883,369    | 2,246     |
| New Zealand Dollar                      | Sell | 7/18/12 | 637,170    | 575,652    | (61,518)  |
| Norwegian Krone                         | Buy  | 7/18/12 | 5,630,642  | 5,519,899  | 110,743   |
| Norwegian Krone                         | Sell | 7/18/12 | 5,630,642  | 5,497,373  | (133,269) |
| Norwegian Krone                         | Buy  | 8/16/12 | 1,156,318  | 1,135,448  | 20,870    |
| Polish Zloty                            | Buy  | 7/18/12 | 842,680    | 814,564    | 28,116    |
| Polish Zloty                            | Sell | 7/18/12 | 842,680    | 781,588    | (61,092)  |
| Russian Ruble                           | Buy  | 7/18/12 | 307,377    | 308,071    | (694)     |
| Russian Ruble                           | Sell | 7/18/12 | 307,377    | 300,548    | (6,829)   |
| Russian Ruble                           | Sell | 8/16/12 | 305,781    | 306,510    | 729       |
| Singapore Dollar                        | Buy  | 7/18/12 | 218,275    | 208,832    | 9,443     |
| South African Rand                      | Buy  | 7/18/12 | 1,608,087  | 1,587,779  | 20,308    |
| South African Rand                      | Sell | 7/18/12 | 1,608,087  | 1,557,325  | (50,762)  |
| South African Rand                      | Buy  | 8/16/12 | 582,720    | 580,558    | 2,162     |
| South Korean Won                        | Buy  | 7/18/12 | 758,725    | 751,440    | 7,285     |
| Swedish Krona                           | Buy  | 7/18/12 | 5,767,814  | 5,664,752  | 103,062   |
| Swedish Krona                           | Sell | 7/18/12 | 5,767,814  | 5,604,377  | (163,437) |
| Swedish Krona                           | Buy  | 8/16/12 | 1,267,461  | 1,281,182  | (13,721)  |
| Taiwan Dollar                           | Sell | 7/18/12 | 776,281    | 776,330    | 49        |
| Turkish Lira                            | Buy  | 7/18/12 | 2,335,830  | 2,309,229  | 26,601    |
| Turkish Lira                            | Sell | 7/18/12 | 2,335,830  | 2,310,489  | (25,341)  |
| Turkish Lira                            | Buy  | 8/16/12 | 1,515,713  | 1,520,545  | (4,832)   |
| <b>Royal Bank of Scotland PLC (The)</b> |      |         |            |            |           |
| Australian Dollar                       | Buy  | 7/18/12 | 3,436,731  | 3,329,342  | 107,389   |
| Australian Dollar                       | Sell | 7/18/12 | 3,436,731  | 3,274,702  | (162,029) |
| Australian Dollar                       | Sell | 8/16/12 | 735,613    | 721,411    | (14,202)  |
| Brazilian Real                          | Buy  | 7/18/12 | 26,204     | 25,846     | 358       |
| Brazilian Real                          | Sell | 7/18/12 | 26,204     | 26,126     | (78)      |
| Brazilian Real                          | Buy  | 8/16/12 | 26,059     | 25,988     | 71        |
| British Pound                           | Buy  | 7/18/12 | 2,650,769  | 2,636,004  | 14,765    |
| British Pound                           | Sell | 7/18/12 | 2,650,769  | 2,610,767  | (40,002)  |
| British Pound                           | Buy  | 8/16/12 | 1,021,328  | 1,011,647  | 9,681     |
| Canadian Dollar                         | Buy  | 7/18/12 | 1,446,338  | 1,429,681  | 16,657    |
| Canadian Dollar                         | Sell | 7/18/12 | 1,446,338  | 1,417,709  | (28,629)  |
| Canadian Dollar                         | Sell | 8/16/12 | 1,445,412  | 1,428,696  | (16,716)  |
| Chilean Peso                            | Buy  | 7/18/12 | 784,904    | 765,428    | 19,476    |
| Chilean Peso                            | Sell | 7/18/12 | 784,904    | 784,882    | (22)      |
| Chilean Peso                            | Buy  | 8/16/12 | 10,819     | 10,824     | (5)       |
| Czech Koruna                            | Buy  | 7/18/12 | 1,912,094  | 1,891,017  | 21,077    |
| Czech Koruna                            | Sell | 7/18/12 | 1,912,094  | 1,878,218  | (33,876)  |
| Czech Koruna                            | Sell | 8/16/12 | 1,094,571  | 1,097,328  | 2,757     |
| Euro                                    | Buy  | 7/18/12 | 15,534,958 | 15,457,232 | 77,726    |
| Euro                                    | Sell | 7/18/12 | 15,534,958 | 15,349,237 | (185,721) |
| Euro                                    | Sell | 8/16/12 | 7,522,349  | 7,523,990  | 1,641     |
| Japanese Yen                            | Buy  | 7/18/12 | 5,235,618  | 5,310,717  | (75,099)  |
| Japanese Yen                            | Sell | 7/18/12 | 5,235,618  | 5,329,293  | 93,675    |
| Japanese Yen                            | Sell | 8/16/12 | 931,495    | 937,213    | 5,718     |
| Mexican Peso                            | Buy  | 7/18/12 | 1,634,465  | 1,613,189  | 21,276    |
| Mexican Peso                            | Sell | 7/18/12 | 1,634,465  | 1,542,194  | (92,271)  |
| Mexican Peso                            | Sell | 8/16/12 | 827,244    | 829,048    | 1,804     |
| New Zealand Dollar                      | Sell | 7/18/12 | 783,108    | 748,577    | (34,531)  |
| Norwegian Krone                         | Buy  | 7/18/12 | 5,119,036  | 5,019,972  | 99,064    |
| Norwegian Krone                         | Sell | 7/18/12 | 5,119,036  | 5,011,234  | (107,802) |
| Norwegian Krone                         | Buy  | 8/16/12 | 631,028    | 618,301    | 12,727    |
| Polish Zloty                            | Buy  | 7/18/12 | 842,680    | 814,604    | 28,076    |

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|  |      |         |           |           |           |
|--|------|---------|-----------|-----------|-----------|
| Polish Zloty                           | Sell | 7/18/12 | 842,680   | 781,631   | (61,049)  |
| Singapore Dollar                       | Sell | 7/18/12 | 782,156   | 771,023   | (11,133)  |
| South African Rand                     | Buy  | 7/18/12 | 802,695   | 799,779   | 2,916     |
| South African Rand                     | Sell | 7/18/12 | 802,695   | 754,246   | (48,449)  |
| South Korean Won                       | Buy  | 7/18/12 | 653,197   | 651,202   | 1,995     |
| Swedish Krona                          | Buy  | 7/18/12 | 3,552,475 | 3,449,280 | 103,195   |
| Swedish Krona                          | Sell | 7/18/12 | 3,552,475 | 3,411,619 | (140,856) |
| Swedish Krona                          | Buy  | 8/16/12 | 786,530   | 770,000   | 16,530    |
| Swiss Franc                            | Buy  | 7/18/12 | 774,958   | 764,997   | 9,961     |
| Swiss Franc                            | Sell | 7/18/12 | 774,958   | 760,393   | (14,565)  |
| Swiss Franc                            | Buy  | 8/16/12 | 775,509   | 761,046   | 14,463    |
| Taiwan Dollar                          | Sell | 7/18/12 | 724,882   | 723,768   | (1,114)   |
| Turkish Lira                           | Buy  | 7/18/12 | 1,811,872 | 1,779,423 | 32,449    |
| Turkish Lira                           | Sell | 7/18/12 | 1,811,872 | 1,813,300 | 1,428     |
| Turkish Lira                           | Buy  | 8/16/12 | 1,800,786 | 1,803,257 | (2,471)   |
| <b>State Street Bank and Trust Co.</b> |      |         |           |           |           |
| Australian Dollar                      | Buy  | 7/18/12 | 7,169,753 | 7,011,584 | 158,169   |
| Australian Dollar                      | Sell | 7/18/12 | 7,169,753 | 6,841,413 | (328,340) |
| Australian Dollar                      | Buy  | 8/16/12 | 986,560   | 968,578   | 17,982    |
| Brazilian Real                         | Buy  | 7/18/12 | 1,081,497 | 1,067,948 | 13,549    |
| Brazilian Real                         | Sell | 7/18/12 | 1,081,497 | 1,050,873 | (30,624)  |
| Brazilian Real                         | Sell | 8/16/12 | 283,930   | 283,818   | (112)     |
| British Pound                          | Buy  | 7/18/12 | 3,243,379 | 3,221,048 | 22,331    |
| British Pound                          | Sell | 7/18/12 | 3,243,379 | 3,214,192 | (29,187)  |