

WESTERN ASSET CLAYMORE INFLATION-LINKED OPPORTUNITIES & INCOME FUND
Form N-CSRS
September 05, 2008

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

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number: 811-21477

**Western Asset/Claymore Inflation-Linked Opportunities &
Income Fund**

Name of Registrant:

385 East Colorado Boulevard, Pasadena, CA 91101
Address of Principal Executive Offices:

Charles A. Ruys de Perez

385 East Colorado Boulevard

Pasadena, CA 91101

Name and address of agent for service:

Registrant's telephone number, including area code: (410) 539-0000

Date of fiscal year end: 12/31/2008

Date of reporting period: 06/30/2008

Item 1. Report to Shareholders.

Western Asset/Claymore
Inflation-Linked Opportunities & Income Fund

Semi-Annual Report to Shareholders

June 30, 2008

Semi-Annual Report to Shareholders

Fund Highlights

(Unaudited)

	Six Months Ended June 30, 2008	Year Ended December 31, 2007
Net Asset Value	\$836,614,687	\$827,799,488
Per Share	\$13.67	\$13.53
Market Value Per Share	\$12.27	\$11.76
Net Investment Income	\$33,559,025	\$43,937,350
Per Common Share	\$0.55	\$0.72
Dividends Paid to Common Shareholders	\$22,946,970	\$45,398,628
Per Common Share from Net Income	\$0.38	\$0.74

The Fund

Western Asset/Claymore Inflation-Linked Opportunities & Income Fund (WIW or the Fund) is a diversified, closed-end management investment company which seeks to provide current income for its shareholders. Capital appreciation, when consistent with current income, is a secondary investment objective. Substantially all of the Fund's net investment income (after any interest expense in connection with forms of leverage (if applicable)) is distributed to the Fund's shareholders. A Dividend Reinvestment Plan is available to those shareholders of record desiring it. The Fund's common shares are listed on the New York Stock Exchange (NYSE) where they are traded under the symbol WIW.

Performance Information

Total return on market value measures investment performance in terms of appreciation or depreciation in market value per share, plus dividends and any capital gain distributions. Total return on net asset value measures investment performance in terms of appreciation or depreciation in net asset value per share, plus dividends and any capital gain distributions. Total return on market value assumes that dividends and distributions were reinvested on payment date at prices obtained under the Fund's dividend reinvestment plan. Total return on net asset value assumes that dividends and distributions were reinvested on payment date at net asset value. Average annual returns tend to smooth out variations in a fund's return, so that they differ from actual year-to-year results. No adjustment has been made for any income taxes payable by shareholders.

	Second Quarter 2008	Six Months Ended June 30, 2008	One Year	Average Annual Return Three Year	Since Inception ^A
Total Return based on:					
Market Value	4.08%	7.57%	13.49%	5.50%	2.07%
Net Asset Value	(0.52)%	3.82%	12.12%	5.30%	5.11%
Barclays U.S. Government Inflation-Linked 1-10 Year Index ^{B,C}	0.87%	5.90%	15.08%	6.38%	5.69%
Barclays U. S. Government Inflation-Linked All Maturities Index ^{C,D}	0.47%	4.78%	15.06%	5.59%	5.61%

The performance data quoted represents past performance and does not guarantee future results. The performance stated may have been due to extraordinary market conditions, which may not be duplicated in the future. Current performance may be lower or higher than the performance data quoted. The investment return and principal value of the Fund will fluctuate so that an investor's shares, when sold, may be worth more or less than the original cost. Calculations assume reinvestment of dividends and capital

gain distributions. Performance figures for periods shorter than one year represent cumulative figures and are not annualized.

^A *The Fund's inception date is February 27, 2004.*

^B *This index is the U.S. component of the 1 to 10 year Barclays Global Inflation-Linked Bond Index, which measures the performance of the major government inflation-linked bond markets. Although it is not possible to invest directly in an index, it is possible to purchase investment vehicles designed to track the performance of certain indexes. The performance of the index does not reflect deductions for fees, expenses or taxes.*

^C *This return does not include reinvestment of dividends or capital gain distributions.*

^D *This index is the U.S. component of the all maturities Barclays Global Inflation-Linked Bond Index, which measures the performance of the major government inflation-linked bond markets.*

Semi-Annual Report to Shareholders

Fund Highlights Continued

Investment Policies

As previously announced, effective November 26, 2007, the Fund's investment policies were revised to include, among others, that, under normal market conditions and at the time of purchase, its portfolio be invested as follows:

at least 80% of its total managed assets^F in inflation-linked securities

no more than 40% of its total managed assets in below investment grade securities

up to 100% of its total managed assets in non-U.S. dollar investments (up to 100% of its non-U.S. dollar exposure may be unhedged)

Each of the foregoing policies is a non-fundamental policy that may be changed without shareholder approval. The Fund has also adopted the following non-fundamental policy, which, to the extent required by applicable law, may only be changed after notice to shareholders: under normal market conditions, the Fund will invest at least 80% of its total managed assets in inflation protected securities and non-inflation protected securities and instruments with the potential to enhance the Fund's income. Pursuant to these new policies, the Fund is expected to expand its use of credit default swaps.

The Fund may invest up to 20% of the portfolio in debt instruments of emerging markets issuers that are not inflation-linked securities. Reverse repurchase agreements and other forms of leverage will not exceed 38% of the Fund's total managed assets. The Fund completed the redemption of its outstanding preferred shares on November 22, 2006.

Due to the investment policy changes described above, an investment in the Fund is now subject to the following additional risk:

Currency Risk. The risk that the value of the Fund's portfolio holdings that are denominated in non-U.S. currencies can be affected by changes in the rates of exchange between those currencies and the U.S. dollar. Although the Fund may at times seek to hedge its foreign currency risk, suitable hedges either may not be available or, if used, may not be effective and may result in losses.

Dividend Reinvestment Plan

The Fund and Computershare Trust Company, N.A. (Agent), as the Transfer Agent and Registrar of WIW, offer a convenient way to add shares of WIW to your account. WIW offers to all common shareholders a Dividend Reinvestment Plan (Plan). Under the Plan, cash distributions (e.g., dividends and capital gains) on the common shares are automatically invested in shares of WIW unless the shareholder elects otherwise by contacting the Agent at the address set forth below.

As a participant in the Dividend Reinvestment Plan, you will automatically receive your dividend or net capital gains distribution in newly issued shares of WIW, if the market price of the shares on the date of the distribution is at or above the net asset value (NAV) of the shares, minus estimated brokerage commissions that would be incurred upon the purchase of common shares on the open market. The number of shares to be issued to you will be determined by dividing the amount of the cash distribution to which you are entitled (net of any applicable withholding taxes) by the greater of the NAV per share on such date or 95% of the market price of a share on such date. If the market price of a share on such distribution date is below the NAV, less estimated brokerage commissions that would be incurred upon the purchase of common shares on the open market, the Agent will, as agent for the participants, buy shares of WIW through a broker on the open market. All common shares acquired on your behalf through the Plan will be automatically credited to an account maintained on the books of the Agent.

Additional Information Regarding the Plan

WIW will pay all costs applicable to the Plan, except for brokerage commissions for open market purchases by the Agent under the Plan which will be charged to participants. All shares acquired through the Plan receive voting rights and are eligible for any stock split, stock dividend, or other rights accruing to shareholders that the Board of Trustees may declare.

^F *Total managed assets means the total assets of the Fund (including any assets attributable to leverage) minus accrued liabilities (other than liabilities representing leverage).*

Semi-Annual Report to Shareholders

You may terminate participation in the Plan at any time by giving notice to the Agent. Such termination shall be effective prior to the record date next succeeding the receipt of such instructions or by a later date of termination specified in such instructions. Upon termination, a participant will receive a certificate for the full shares credited to his or her account or may request the sale of all or part of such shares. Fractional shares credited to a terminating account will be paid for in cash at the current market price at the time of termination.

Dividends and other distributions invested in additional shares under the Plan are subject to income tax just as if they had been received in cash. After year end, dividends paid on the accumulated shares will be included in the Form 1099-DIV information return to the Internal Revenue Service and only one Form 1099-DIV will be sent to participants each year.

Inquiries regarding the Plan, as well as notices of termination, should be directed to Computershare Trust Company, N.A., P.O. Box 43010, Providence, Rhode Island 02940-3010. Investor Relations telephone number (800) 426-5523.

Schedule of Portfolio Holdings

The Fund files its complete schedule of portfolio holdings with the SEC for the first and third quarters of each fiscal year on Form N-Q. You may obtain a free copy of the Fund's Form N-Q by calling 1-800-345-7999, by visiting the Fund's website (<http://www.westernclaymore.com>), or by writing to the Fund, or you may obtain a copy of this report (and other information relating to the Fund) from the SEC's website (<http://www.sec.gov>). Additionally, the Fund's Form N-Q can be viewed or copied at the SEC's Public Reference Room in Washington D.C. Information about the operation of the Public Reference Room can be obtained by calling 1-800-732-0330.

Proxy Voting

You may request a free description of the policies and procedures that the Fund uses to determine how proxies relating to the Fund's portfolio securities are voted by calling 1-800-345-7999 or by writing to the Fund, or you may obtain a copy of these policies and procedures (and other information relating to the Fund) from the SEC's website (<http://www.sec.gov>). You may request a free report regarding how the Fund voted proxies relating to portfolio securities during the most recent twelve-month period ended June 30, by calling 1-800-345-7999 or by writing to the Fund, or you may obtain a copy of this report (and other information relating to the Fund) from the SEC's website (<http://www.sec.gov>).

Semi-Annual Report to Shareholders

Portfolio Diversification

June 30, 2008

The pie and bar charts above represent the Fund's portfolio as of June 30, 2008 and do not include derivatives such as Futures Contracts, Options Written, and Swaps. The Fund's portfolio is actively managed, and its portfolio composition, credit quality breakdown, and other portfolio characteristics will vary from time to time. U.S. Treasury Inflation-Protected Securities are unrated, but are backed by the full faith and credit of the government of the United States of America and are therefore considered by the Fund's investment manager to be comparable to bonds rated AAA/Aaa.

Quarterly Comparison of Market Price and Net Asset Value (NAV), Discount or Premium to NAV and Average Daily Volume of Shares Traded

	Market Price	Net Asset Value	Premium/ (Discount)	Average Daily Volume (Shares)
September 30, 2007	\$ 11.69	\$ 13.27	(11.91)%	159,465
December 31, 2007	\$ 11.76	\$ 13.53	(13.08)%	147,869
March 31, 2008	\$ 11.97	\$ 13.93	(14.07)%	253,515
June 30, 2008	\$ 12.27	\$ 13.67	(10.24)%	203,432

^A Ratings shown are expressed as a percentage of the portfolio. Standard & Poor's Ratings Services provide capital markets with credit ratings for the evaluation and assessment of credit risk.

^B Expressed as a percentage of the portfolio.
Less than 0.1%

Semi-Annual Report to Shareholders

Portfolio of Investments

June 30, 2008 (Unaudited)

Western Asset/Claymore Inflation-Linked Opportunities & Income Fund

	% OF NET ASSETS	RATE	MATURITY DATE	PAR/ SHARES	VALUE
Long-Term Securities	138.6%				
U.S. Government and Agency Obligations	113.5%				
<i>Treasury Inflation-Protected Securities^A</i>	<i>113.5%</i>				
United States Treasury Inflation-Protected Security		0.875%	4/15/10	\$ 92,795,801	\$ 94,398,013 _B
United States Treasury Inflation-Protected Security		2.375%	4/15/11	153,543,161	162,695,715 _C
United States Treasury Inflation-Protected Security		2.000%	4/15/12	110,977,434	117,081,193 _C
United States Treasury Inflation-Protected Security		3.000%	7/15/12	65,043,248	71,430,689 _B
United States Treasury Inflation-Protected Security		1.875%	7/15/13	110,216,893	116,519,976 _{B,C}
United States Treasury Inflation-Protected Security		1.625%	1/15/15	47,242,440	48,788,874 _B
United States Treasury Inflation-Protected Security		2.000%	1/15/16	65,523,577	69,014,739 _B
United States Treasury Inflation-Protected Security		2.375%	1/15/17	24,187,058	26,180,604 _B
United States Treasury Inflation-Protected Security		1.625%	1/15/18	38,353,480	38,961,728 _B
United States Treasury Inflation-Protected Security		2.375%	1/15/25	36,165,826	37,928,909 _B
United States Treasury Inflation-Protected Security		2.000%	1/15/26	163,662,854	162,269,101
United States Treasury Inflation-Protected Security		1.750%	1/15/28	4,305,924	4,096,682 _B
Total U.S. Government and Agency Obligations (Cost \$907,303,469)					949,366,223
U.S. Government Agency Mortgage-Backed Securities	4.3%				
<i>Fixed Rate Securities</i>	<i>4.3%</i>				
Fannie Mae		6.000%	1/1/37 to 6/1/37	35,428,146	35,786,745

**Total U.S. Government Agency
Mortgage-Backed Securities**

(Cost \$34,768,286) 35,786,745

Corporate Bonds and Notes	7.4%				
<i>Automobiles</i>	<i>0.6%</i>				
Ford Motor Co.	7.450%	7/16/31	5,000,000	2,912,500 _B	
General Motors Corp.	8.375%	7/15/33	4,000,000	2,370,000 _B	
					5,282,500

Semi-Annual Report to Shareholders

Portfolio of Investments Continued

Western Asset/Claymore Inflation-Linked Opportunities & Income Fund Continued

	% OF NET ASSETS	RATE	MATURITY DATE	PAR/ SHARES	VALUE
Corporate Bonds and Notes Continued					
<i>Consumer Finance</i>					
	0.3%				
SLM Corp.		5.261%	2/1/10	\$ 2,500,000	\$ 2,302,125 _D
<i>Diversified Financial Services</i>					
	1.1%				
Bank of America Corp.		8.000%	12/29/49	3,700,000	3,466,419 _E
JPMorgan Chase and Co.		7.900%	12/31/49	4,120,000	3,863,077 _E
TNK-BP Finance SA		7.875%	3/13/18	2,120,000	2,040,500 _F
					9,369,996
<i>Electric Utilities</i>					
	0.2%				
Energy Future Holdings Corp.		10.875%	11/1/17	4,000	4,040 _{B,F}
Energy Future Holdings Corp.		11.250%	11/1/17	1,966,000	1,961,085 _{F,G}
					1,965,125
<i>Energy Equipment and Services</i>					
	0.5%				
EEB International Ltd.		8.750%	10/31/14	4,090,000	4,335,400 _F
<i>Health Care Providers and Services</i>					
	0.6%				
Tenet Healthcare Corp.		7.375%	2/1/13	5,000,000	4,700,000 _B
<i>Independent Power Producers and Energy Traders</i>					
	1.1%				
Dynegy Holdings Inc.		8.750%	2/15/12	1,610,000	1,634,150 _B
The AES Corp.		8.875%	2/15/11	5,000,000	5,175,000
TXU Corp.		6.550%	11/15/34	3,000,000	2,185,734
					8,994,884
<i>Metals and Mining</i>					
	1.2%				
CII Carbon LLC		11.125%	11/15/15	2,060,000	2,029,100 _F
Freeport-McMoRan Copper & Gold Inc.		8.375%	4/1/17	3,690,000	3,892,950
GTL Trade Finance Inc.		7.250%	10/20/17	4,073,000	4,092,021 _F
					10,014,071

<i>Oil, Gas and Consumable Fuels</i>		<i>1.6%</i>			
El Paso Corp.	7.750%	1/15/32	5,000,000	5,008,920	
KazMunaiGaz Exploration Production	8.375%	7/2/13	860,000	857,205 _F	
Pemex Project Funding Master Trust	6.625%	6/15/35	2,350,000	2,318,517 _F	
The Williams Cos. Inc.	7.500%	1/15/31	5,000,000	5,056,250	
					13,240,892
<i>Thriffs and Mortgage Finance</i>		<i>0.2%</i>			
Residential Capital LLC	9.625%	5/15/15	4,000,000	1,940,000 _F	
Total Corporate Bonds and Notes					
(Cost \$63,806,727)					62,144,993

Semi-Annual Report to Shareholders

	% OF NET ASSETS	RATE	MATURITY DATE	PAR/ SHARES	VALUE
Asset-Backed Securities N.M.					
<i>Fixed Rate Securities N.M.</i>					
Mutual Fund Fee Trust XIII Series 2000-3		9.070%	7/1/08	\$ 4,777,666	\$ 2,389 _{D,H,I}
Total Asset-Backed Securities					
(Cost \$333)					2,389
Yankee Bonds¹	6.4%				
<i>Commercial Banks</i>	<i>2.6%</i>				
ATF Capital BV		9.250%	2/21/14	4,280,000	4,301,400 _F
Glitnir Banki Hf		6.693%	6/15/16	2,540,000	1,633,372 _{E,F}
HSBK Europe BV		7.250%	5/3/17	3,280,000	2,853,600 _F
HSBK Europe BV		7.250%	5/3/17	1,570,000	1,350,938 _F
ICICI Bank Ltd.		6.375%	4/30/22	1,052,000	942,772 _{E,F}
ICICI Bank Ltd.		6.375%	4/30/22	3,533,000	3,191,472 _{E,F}
Kaupthing Bank Hf		7.125%	5/19/16	4,410,000	3,107,753 _F
TuranAlem Finance BV		8.250%	1/22/37	2,280,000	1,903,800 _F
TuranAlem Finance BV		8.250%	1/22/37	2,830,000	2,366,588 _F
					21,651,695
<i>Construction and Engineering</i>	<i>0.4%</i>				
Odebrecht Finance Ltd.		7.500%	10/18/17	2,973,000	3,062,190 _F
<i>Diversified Financial Services</i>	<i>0.2%</i>				
Lukoil International Finance BV		6.356%	6/7/17	1,570,000	1,479,725 _F
Lukoil International Finance BV		6.656%	6/7/22	570,000	518,700 _F
					1,998,425
<i>Diversified Telecommunication Services</i>	<i>0.8%</i>				
Axtel SA		11.000%	12/15/13	325,000	346,125 _B
Axtel SA		7.625%	2/1/17	3,643,000	3,729,521 _{B,F}
UBS Luxembourg SA for OJSC Vimpel Communications		8.250%	5/23/16	1,870,000	1,830,263 _F
VIP Finance Ireland Ltd		8.375%	4/30/13	300,000	295,748 _F
					6,201,657
<i>Foreign Government</i>	<i>0.3%</i>				
Republic of Argentina		7.000%	9/12/13	3,550,000	2,758,350
<i>Metals and Mining</i>	<i>0.6%</i>				

Evraz Group SA	8.875%	4/24/13	1,280,000	1,281,536 _F
Vale Overseas Ltd.	6.875%	11/21/36	3,390,000	3,148,412 _B
Vedanta Resources PLC	8.750%	1/15/14	870,000	873,271 _F
				5,303,219

Semi-Annual Report to Shareholders

Portfolio of Investments Continued

Western Asset/Claymore Inflation-Linked Opportunities & Income Fund Continued

	% OF NET ASSETS	RATE	MATURITY DATE	PAR/ SHARES	VALUE
Yankee Bonds Continued					
<i>Oil, Gas and Consumable Fuels</i> 1.0%					
Gazprom		6.212%	11/22/16	\$ 1,790,000	\$ 1,672,397 _F
Gazprom		6.510%	3/7/22	1,430,000	1,283,425 _F
Petrozuata Finance Inc.		8.220%	4/1/17	4,975,660	5,160,754 _F
					8,116,576
<i>Road and Rail</i> 0.1%					
Grupo Transportacion Ferroviaria Mexicana SA de CV		9.375%	5/1/12	1,010,000	1,050,400
<i>Wireless Telecommunication Services</i> 0.4%					
True Move Co. Ltd.		10.750%	12/16/13	2,040,000	1,777,350 _F
True Move Co. Ltd.		10.750%	12/16/13	1,910,000	1,666,079 _F
					3,443,429
Total Yankee Bonds (Cost \$58,103,447)					53,585,941
Foreign Government Obligations 2.1%					
France Government Bond OAT		3.150%	7/25/32	9,675,991 EUR	17,707,634 _K
Total Foreign Government Obligations (Cost \$16,638,319)					17,707,634
Preferred Stocks 4.9%					
Citigroup Inc.		8.125%		312,000 shs	6,988,800 _B
Fannie Mae		8.250%		675,425	15,501,004 _{B,E}
Freddie Mac		8.375%		757,850	18,415,755 _{B,E}
Total Preferred Stocks (Cost \$43,932,269)					40,905,559
Total Long-Term Securities (Cost \$1,124,552,850)					
					1,159,499,484
Investment of Collateral From Securities Lending 25.2%					
State Street Navigator Securities Lending Prime Portfolio				211,050,809	211,050,809

Total Investment of Collateral From		
Securities Lending (Cost \$211,050,809)		211,050,809
Short-Term Securities	1.0%	
<i>Repurchase Agreements</i>	<i>1.0%</i>	
Deutsche Bank		
2.45%, dated 6/30/08, to be repurchased at		
\$7,922,539 on 7/1/08 (Collateral: \$7,852,000		
Fannie Mae note, 6.125%, due 7/17/13		
value \$8,080,438)	\$ 7,922,000	7,922,000
Total Short-Term Securities		
(Cost \$7,922,000)		7,922,000

Semi-Annual Report to Shareholders

	% OF NET ASSETS	VALUE
Total Investments (Cost \$1,343,525,659 ¹)	164.8%	\$ 1,378,472,293
Obligation to Return Collateral for Securities Loaned	(25.2)%	(211,050,809)
Other Assets Less Liabilities	(39.6)%	(330,806,797)
Net Assets	100.0%	\$ 836,614,687

	EXPIRATION	ACTUAL CONTRACTS	APPRECIATION/ (DEPRECIATION)
Futures Contracts Purchased^M			
Eurodollar Futures	March 2009	174	\$ 5,655
LIBOR Futures	September 2008	441	(1,078,706)
U.S. Treasury Note Futures	September 2008	520	(7,241)
			\$ (1,080,292)

Options Written^M

U.S. Treasury Note Futures Put, Strike Price \$108.50	July 2008	197	\$ 89,820
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^A *Treasury Inflation-Protected Security* Treasury security whose principal value is adjusted daily in accordance with changes to the Consumer Price Index for All Urban Consumers. Interest is calculated on the basis of the current adjusted principal value.

^B All or a portion of this security is on loan.

^C Position, or a portion thereof, with an aggregate market value of \$396,296,884 has been segregated to collateralize reverse repurchase agreements.

^D *Indexed Security* The rates of interest earned on these securities are tied to the London Interbank Offered Rate (LIBOR), the Consumer Price Index (CPI), or the one-year Treasury Bill Rate. The coupon rates are the rates as of June 30, 2008.

^E *Stepped Coupon Security* A security with a predetermined schedule of interest or dividend rate changes at which time it begins to accrue interest or pay dividends according to the predetermined schedule.

^F *Rule 144A Security* A security purchased pursuant to Rule 144A under the Securities Act of 1933 which may not be resold subject to that rule except to qualified institutional buyers. These securities, which the Fund's investment adviser has determined to be liquid, represent 7.87% of net assets.

^G *Pay-in-Kind (PIK) security* A security in which interest or dividends during the initial few years is paid in additional PIK securities rather than in cash.

^H *Illiquid security valued at fair value under the procedures approved by the Board of Directors.*

^I *Private Placement*

^J *Yankee Bond* A dollar-denominated bond issued in the U.S. by foreign entities.

^K *Inflation-Protected Security* Security whose principal value is adjusted daily or monthly in accordance with changes to the relevant country's Consumer Price Index or its equivalent used as an inflation proxy. Interest is calculated on the basis of the current adjusted principal value.

^L Aggregate cost for federal income tax purposes is substantially the same as book cost. At June 30, 2008, the aggregate gross unrealized appreciation and depreciation of investments for federal income tax purposes were substantially as follows:

Gross unrealized appreciation	\$ 48,105,286
Gross unrealized depreciation	(13,158,652)
Net unrealized appreciation	\$ 34,946,634

^M Options and futures are described in more detail in the notes to financial statements.

*Securities are denoted in U.S. Dollars, unless otherwise noted.
N.M. Not Meaningful.*

See notes to financial statements.

Semi-Annual Report to Shareholders

Statement of Assets and Liabilities

June 30, 2008 (Unaudited)

Western Asset/Claymore Inflation-Linked Opportunities & Income Fund

Assets:

Investment securities at market value (Cost \$1,335,603,659)	\$ 1,370,550,293 ^A
Short-term securities at value (Cost \$7,922,000)	7,922,000
Cash	687
Deposits with brokers for open futures contracts	1,332,981
Interest receivable	10,863,321
Restricted cash pledged as collateral for swaps	5,950,000
Receivable for securities sold	194,611
Total assets	1,396,813,893

Liabilities:

Payable for open reverse repurchase agreement	\$ 334,015,446
Obligation to return collateral for securities loaned	211,050,809
Swap contracts at value	10,081,314
Payable for securities purchased	