

SECURITIES AND EXCHANGE COMMISSION

FORM NSAR-A

Semi-annual report for management companies filed on Form N-SAR

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FILER

MASTERS SELECT FUNDS TRUST

CIK: **1020425** | IRS No.: **931215604** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **NSAR-A** | Act: **40** | File No.: **811-07763** | Film No.: **081047963**

Mailing Address
4 ORINDA WAY
SUITE 230 D
ORINDA CA 94563

Business Address
2020 E. FINANCIAL WAY
SUITE 100
GLENORA CA 91741
6268521033

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001 C000000 8009600188
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002 C000000 CA
002 D010000 94563
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008	D030501	94563
008	A000502	FRANKLIN MUTUAL ADVISERS, LLC
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008	C000502	801-53068
008	D010502	SHORT HILLS
008	D020502	NJ
008	D030502	07078
008	A000503	SANDS CAPITAL MANAGEMENT, LLC
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008	D010503	ARLINGTON
008	D020503	VA
008	D030503	22209

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 008 B000504 S
 008 C000504 801-31648
 008 D010504 TUSCON
 008 D020504 AZ
 008 D030504 85706
 014 A000501 DAVIS DISTRIBUTORS, LLC.
 014 B000501 8-00000000
 014 A000502 SHELBY CULLOM DAVIS & CO., L.P.
 014 B000502 8-00000000
 014 A000503 FIDUCIARY FINANCIAL SERVICES CORP.
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076 000500 0.00

SIGNATURE MICHAEL RICKS

TITLE FUND ADMINISTRATOR