

New York State Common Retirement Fund

Asset Listing as of March 31, 2007

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DOMESTIC AND INTERNATIONAL STOCKS
As of March 31, 2007

Security Description	Shares	\$US Cost	\$US Market
21St Century Holding Company	4,200	\$118,815	\$75,096
24/7 Real Media Inc	647,300	5,736,783	5,197,819
3Com Corp	1,208,065	16,411,063	4,723,534
3I Group plc New	1,144,669	24,989,522	25,504,297
3M Company	2,624,116	102,036,470	200,561,186
4Kids Entertainment Inc	20,200	332,968	382,184
77 Bank Ltd	361,300	2,572,102	2,353,078
99 Cents Only Stores	117,566	3,175,513	1,731,747
A B N Amro Holding Nv	1,871,690	35,882,174	80,276,135
A G Edwards Inc	264,929	8,405,991	18,327,788
A O Smith Corp	38,625	1,414,003	1,476,248
A O Tatneft - Spon ADR	10,200	405,830	969,000
A P Moller - Maersk A/S	1,167	11,253,690	12,133,664
AAR Corp	342,235	8,316,733	9,431,997
Aaron Rents Inc	195,320	4,750,533	5,164,261
Abaxis Inc	182,000	3,813,963	4,435,340
ABB Ltd	2,020,451	26,071,027	34,424,460
ABB Ltd India	1,383	111,956	112,988
ABB Ltd - Spon ADR	270,300	3,008,026	4,643,754
Abbott Laboratories	6,389,419	154,512,161	356,529,580
Abercrombie Fitch Company - Class A	292,200	22,151,075	22,113,696
Abertis Infraestructuras	44,593	621,627	1,427,607
Abilit Corp	18,000	281,955	104,425
Abitibi-Consolidated Inc	169,200	1,223,081	472,261
ABM Industries Inc	145,270	3,178,269	3,833,675
Acacia Research-Acacia Technologies	28,000	356,316	442,960
Acadia Realty Trust	51,195	1,042,538	1,334,654
Accelrys Inc	375,613	4,425,476	2,396,411
Accenture Ltd - Class A	145,900	3,916,541	5,622,986
Acciona S.A.	3,346	217,254	722,221
Acco Brands Corp	61,247	1,452,283	1,475,440
Accor	578,261	34,939,268	55,068,067
Accredited Home Lenders	54,900	1,935,367	508,923
Ace Ltd	1,463,230	61,148,094	83,491,904
Acerinox S.A.	29,202	430,230	740,516
Acom Company Ltd	6,710	456,202	284,710
ACS Actividades de Construccion Y Servicios, S.A.	133,403	4,238,727	8,070,984
Actel Corp	41,675	578,807	688,471
Actelion Ltd - Reg	4,652	759,424	1,079,357
Activision Inc	980,351	11,396,681	18,567,848
Actuant Corp - Class A	116,181	6,075,674	5,903,157
Acuity Brands Inc	99,770	3,734,292	5,431,479
Axiom Corp	460,269	9,247,559	9,845,154
Adapttec Inc	179,570	787,357	694,936

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
ADC Telecommunications, Inc	415,795	26,893,790	6,960,408
Adecco S.A.	72,146	4,661,194	4,559,358
Aderans Company Ltd	1,300	36,849	31,488
Adesa Inc	283,390	3,620,725	7,830,066
Adidas AG	121,018	5,544,848	6,580,654
Administaff Inc	99,540	2,020,259	3,503,808
Admiral Group plc	347,253	2,932,526	7,825,663
Adobe Systems	2,121,034	36,957,870	88,447,118
Adtran Inc	196,500	4,063,554	4,784,775
Advance Auto Parts Inc	380,600	11,859,797	14,672,130
Advanced Energy Industries Inc	195,050	2,965,662	4,103,852
Advanced Maganetics Inc	7,200	413,724	433,944
Advanced Medical Optics	222,585	11,484,177	8,280,162
Advanced Micro Devices	1,718,332	28,940,282	22,441,416
Advanced Semiconductor Engineering Inc	959,000	926,255	1,137,458
Advanta Corp - Class B	9,200	411,448	403,328
Advantest	204,200	9,360,490	9,044,811
Advent Software Inc	71,900	3,344,564	2,507,153
Advisory Board Company	132,009	6,261,502	6,682,296
Advanced Semiconductor Engineering ADR	209,908	834,013	1,251,052
Aegis Group	255,143	605,162	750,637
Aegon Nv	3,043,900	53,271,226	60,454,161
Aeon Company Ltd	1,321,909	16,428,865	26,309,432
Aeon Credit Service Company	6,600	153,942	111,011
Aeroflex Inc	119,375	1,217,400	1,569,781
Aeropostale Inc	308,000	9,552,929	12,390,840
AES Corp/The	2,528,994	47,791,149	54,423,951
Aetna Inc	2,946,124	63,751,557	129,010,770
Affiliated Computer Services - Class A	595,000	29,506,928	35,033,600
Affiliated Managers Group	174,350	14,105,796	18,890,823
Affordable Residential	33,600	405,879	407,568
Affymetrix Inc	482,700	16,863,314	14,514,789
AFLAC Inc	2,244,662	72,676,194	105,633,794
AGCO Corp	583,850	14,525,035	21,584,935
AGFA Gevaert Nv	11,908	307,005	267,729
Agilent Technologies Inc	1,535,769	33,821,888	51,740,058
Agilysys Inc	49,220	826,228	1,105,973
AGL Energy Ltd	45,206	198,722	589,062
AGL Resources Inc	359,900	10,431,618	15,374,928
Agora S.A.	13,490	310,375	220,049
Agrium Inc	261,800	6,757,035	10,034,794
Aguas De Barcelona	15,206	252,228	539,435
Aiful Corp	27,313	1,957,599	844,315
Air China Ltd - H	1,104,000	594,415	764,327
Air France	506,703	14,140,062	23,034,096
Air Methods Corp	7,300	170,453	175,346
Air Products & Chemicals	1,049,201	46,277,439	77,598,906
Airgas Inc	456,350	13,661,469	19,235,153
Airtran Holdings Inc	624,600	7,857,028	6,414,642
Ajinomoto Company Inc Jpy Ord	175,400	1,905,122	2,014,333

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Akamai Technologies Inc	611,750	26,242,233	30,538,560
Akbank T.A.S.	943,608	5,497,948	6,324,724
Akzo Nobel Nv	678,445	31,516,018	51,341,921
Alabama National Bancorp	79,117	4,415,435	5,602,275
Alaska Air Group Inc	125,400	4,118,006	4,777,740
Alaska Communications Systems Group	34,000	432,980	501,500
Albany Intl Corp - Class A	48,070	1,877,931	1,727,636
Albany Molecular Research	360,000	7,666,301	3,546,000
Albemarle Corp	336,700	6,787,190	13,919,178
Alberto-Culver Company	403,639	9,098,740	9,235,260
Alcan Aluminum Ltd	721,900	26,316,628	37,657,818
Alcatel	2,277,999	30,126,278	26,715,077
Alcatel Alsthalm (Restricted)	70,715	890,019	835,851
Alcatel-Lucent ADR	1,238,961	18,409,083	14,644,519
Alcoa Inc	3,197,443	65,414,118	108,393,318
Alcon Inc	245,527	25,478,703	32,365,369
Alexander & Baldwin	176,550	5,503,828	8,905,182
Alexandria Real Estate	21,100	1,765,732	2,117,807
Alexion Pharmaceuticals	9,200	396,251	397,808
Alfa Laval AB	3,350	34,865	172,845
Alfa S.A.	70,000	389,652	514,217
Algoma Steel Inc	15,400	468,549	697,615
Alinta Ltd	26,106	79,799	306,223
All Nippon Airways	5,000	13,918	19,606
Alleghany Corp	2,142	584,777	800,251
Allegheny Energy Inc	584,919	17,347,282	28,742,920
Allegheny Technologies	350,550	11,918,951	37,400,180
Allergan Inc	665,735	36,174,552	73,776,753
Allerte Inc	50,780	2,316,298	2,367,364
Alliance Boots plc	3,094,358	44,562,355	62,299,507
Alliance Data Systems	218,800	9,071,047	13,482,456
Alliance One Intl Inc	139,880	594,165	1,291,092
Alliant Energy Corp	381,181	11,737,701	17,084,532
Alliant Techsystems Inc	115,200	7,633,511	10,128,384
Allianz AG	322,299	43,154,690	66,070,360
Allied Irish Banks	1,357,402	24,774,127	40,113,306
Allied Waste Industries	1,371,500	16,207,820	17,267,185
Allscripts Healthcare Solutions	223,300	6,026,825	5,986,673
Allstate Corp/The	2,450,465	70,671,297	147,174,928
Alltel Corp	1,281,512	52,172,293	79,453,744
Alon Usa Energy Inc	157,800	3,947,087	5,712,360
Alpha Credit Bank	54,225	765,670	1,710,704
Alpharma Inc - Class A	54,900	1,332,369	1,321,992
Alps Electric Company Ltd	41,042	526,259	479,678
Alstom Rgpt	40,185	3,269,129	5,196,773
Altadis	622,406	23,138,236	39,826,752
Altana AG	17,652	1,020,225	1,143,151
Altera Corp	1,804,149	50,380,595	36,064,939
Altiris Inc	40,800	730,433	1,342,728
Altria Group Inc	6,844,783	167,943,237	601,040,395

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Alumina Ltd	249,608	854,249	1,474,031
Aluminum Corp Of China	1,124,000	970,367	1,159,349
Amada Company	363,157	3,019,569	4,142,896
Amazon.Com Inc	1,143,194	49,804,559	45,487,689
AMB Property Corp	520,700	23,101,556	30,611,953
Ambac Financial Group Inc	779,158	53,431,516	67,311,460
Ambassadors Group Inc	14,100	359,294	468,684
Ambassadors Intl Inc	8,600	362,447	396,804
Amcol International Corp	36,295	797,574	1,076,147
Amcor Ltd	4,244,620	19,863,984	25,889,073
Amdocs Ltd	277,600	8,007,031	10,126,848
AMEC plc	44,523	199,533	462,823
Amedisys Inc	88,834	2,591,907	2,880,887
American International Group	10,245,462	390,285,301	688,699,956
AMERCO	6,200	361,732	433,938
Amercredit Corp	782,100	19,244,885	17,878,806
Ameren Corp	737,828	31,626,279	37,112,748
America Movil S.A.-Ser L	5,149,400	8,765,219	12,364,359
America Movil Sab ADR	68,300	2,410,615	3,264,057
American Axle & Manufacturing Holdings	144,200	3,636,313	3,943,870
American Capital Strategies, Ltd	99,750	4,600,062	4,419,923
American Commercial Lines	19,200	393,344	603,840
American Eagle Outfitters	1,170,900	23,621,604	35,115,291
American Electric Power	1,484,094	40,725,148	72,349,583
American Express Company	4,043,175	74,614,560	228,035,070
American Financial Group	314,950	6,963,257	10,720,898
American Greetings - Class A	269,695	5,893,644	6,259,621
American Home Mortgage Investment Corp	10,582	370,623	285,608
American Italian Pasta - Class A	20,100	145,259	211,050
American Medical Systems Holdings	545,250	9,546,622	11,542,943
American Physicians Capital, Inc	10,400	393,555	416,832
American Reprographics Company	12,000	418,559	369,480
American Software - Class A	350,000	1,330,060	2,817,500
American Standard Company Inc	871,290	24,044,524	46,195,796
American States Water Company	38,160	1,326,628	1,406,959
American Tower Corp - Class A	234,000	6,695,397	9,114,300
Americanwest Bancorp	2,600	61,536	56,004
Amerigroup Corp	240,200	7,332,664	7,302,080
Ameriprise Financial Inc	959,192	16,869,545	54,808,231
Amerisourcebergen Corp	914,696	31,923,432	48,250,214
Ameristar Casinos Inc	12,300	349,832	394,953
Ameron International Corp	5,300	397,545	349,058
Ametek Inc	704,100	13,223,224	24,319,614
Amgen Inc	4,812,782	183,736,488	268,938,258
AMN Healthcare Services	248,300	6,564,518	5,616,546
AMP Ltd	645,288	3,818,615	5,416,265
Ampco-Pittsburgh Corp	12,500	392,077	361,125
Amphenol Corp - Class A	794,000	33,177,836	51,268,580
AMR Corp	291,200	9,244,919	8,867,040
Amsurg Corp	83,385	2,128,174	2,042,099

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Anadarko Petroleum Corp	1,618,930	37,334,264	69,581,611
Anadigics Inc	318,775	2,080,118	3,767,921
Anadolu Efes Biracilik Ve	51,537	1,142,182	1,699,328
Analog Devices	1,296,923	42,247,477	44,730,874
Analogic Corp	30,680	1,552,673	1,929,158
Anchor Bancorp Wisconsin	50,453	1,541,500	1,430,343
Andrew Corp	966,120	9,352,475	10,231,211
Andritz AG	2,481	353,472	620,192
Angang New Steel Company Ltd-H	52,000	66,137	90,235
Angelica Corp	16,800	265,527	462,672
Anglo American plc	735,112	26,470,526	38,597,305
Anglo Irish Bank Corp plc	1,808,822	33,492,256	38,525,014
Anheuser-Busch Companies	2,724,988	64,089,904	137,502,894
Anhui Conch Cement Company Ltd	26,000	82,871	92,664
Anhui Expressway Company Ltd-H	937,000	644,361	775,812
Anixter International Inc	146,925	7,268,309	9,688,235
Annaly Capital Management Inc	746,950	9,992,293	11,562,786
Anntaylor Stores Corp	473,900	16,601,222	18,377,842
Ansell Ltd	16,225	73,151	152,045
Ansoft Corp	24,800	333,540	784,672
ANSYS Inc	396,675	12,209,259	20,139,190
Antena 3 De Television S.A.	6,095	60,616	135,818
Anthracite Capital Inc	2,000	23,228	24,000
Antofagasta Holdings plc	720,421	4,818,576	7,315,796
AON Corp	1,103,585	29,266,719	41,892,087
Aoyama Trading	21,000	646,394	665,170
Aozora Bank Ltd	852,000	3,120,773	3,081,126
Apache Corp	1,094,006	26,469,157	77,346,224
Apartment Investment & Management Co	375,892	14,902,236	21,685,209
Apogee Enterprises Inc	45,100	704,332	903,804
Apollo Group Inc - Class A	852,608	36,028,423	37,429,491
Apple Inc	3,253,752	74,230,716	302,306,098
Applebee's International	258,975	4,615,501	6,417,401
Applera Corp-Applied Bio	676,454	12,875,593	20,002,745
Applied Industrial Technologies Inc	64,750	1,496,491	1,588,965
Applied Materials Inc	6,347,418	74,526,196	116,284,698
Applied Signal Technology	19,040	330,858	341,387
Apria Healthcare Group	130,800	3,236,531	4,218,300
Aptargroup Inc	56,665	2,926,346	3,792,588
Aqua America Inc	407,287	6,466,077	9,143,601
Aquantive Inc	388,050	9,261,949	10,830,476
Aquila Inc	1,042,700	7,866,479	4,358,486
Aracruz Celulose B Preferred	139,460	609,404	728,655
Arbitron Inc	48,480	1,887,235	2,276,136
Arcelik A.S.	98,093	596,617	664,558
Arcelor Brasil S.A.	15,253	131,515	359,333
Arcelor Mittal	491,134	20,191,671	25,987,478
Arcelor Mittal	98,632	1,362,305	5,221,562
Arch Capital Group Ltd	22,500	1,005,249	1,534,725
Arch Chemicals Inc	38,660	1,059,346	1,206,965

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Arch Coal Inc	865,850	20,838,166	26,572,937
Archer-Daniels-Midland Company	2,306,845	30,736,720	84,661,212
Archstone-Smith Trust	726,600	26,189,694	39,439,848
Arctic Cat Inc	20,600	388,345	401,494
Argonaut Group Inc	1,500	50,622	48,540
Ariba Inc	16,800	152,845	157,920
Aristocrat Leisure Ltd	217,313	2,818,801	2,879,123
Arkansas Best Corp	44,810	1,814,895	1,592,996
Arkema	8,244	178,080	471,004
Arm Holdings plc	1,039,157	3,630,230	2,731,122
Armor Holdings Inc	74,780	3,728,054	5,034,937
Arque Inc	31,400	203,488	234,244
Arris Group Inc	386,700	4,335,072	5,444,736
Arriva plc	20,475	219,017	298,780
Arrow Electronics	530,000	14,229,808	20,007,500
Arthrocare Corp	44,700	1,807,541	1,610,988
Arthur J Gallagher & Company	336,409	10,521,959	9,530,467
Arvinmeritor Inc	248,450	6,136,990	4,534,213
Asahi Breweries Ord	146,100	1,762,261	2,338,590
Asahi Glass Company	1,556,700	11,069,019	21,872,245
Asahi Kasei Corp	505,500	2,870,329	3,673,250
Asatsu Inc.	168,800	5,300,682	5,318,111
Asbury Automotive Group	11,000	293,596	310,750
ASC Enterprises Ltd	10,605	18,447	19,087
Ascendas Real Estate Investment Trust	464,000	592,830	730,348
Ashland Inc	307,742	13,982,909	20,187,875
Ashworth Inc	17,236	134,577	130,477
ASM Holding NV	207,299	4,712,702	5,102,243
ASML Holding N V Registered Shares	233,900	3,899,604	5,789,025
ASSA ABLOY AB-B	804,181	14,295,548	18,396,410
Asset Acceptance Capital Corp	130,700	2,387,031	2,021,929
Assicurazioni Generali	169,600	7,240,994	7,188,295
Associated Banc-Corp	521,351	13,121,714	17,517,394
Associated Cement Companies	2,640	66,719	44,622
Assurant Inc	158,800	7,763,961	8,516,444
Assured Guaranty Ltd	172,600	4,362,741	4,715,432
Asta Funding Inc	12,700	343,215	548,386
Astec Industries Inc	32,360	973,554	1,302,490
Astellas Pharma Inc	651,558	26,298,047	28,032,307
Astoria Financial Corp	513,450	10,096,634	13,652,636
Astrazeneca	400,455	14,562,796	21,432,256
Astrazeneca plc	915,353	39,034,673	49,084,257
Astrazeneca plc-Sp ADR	490,822	17,239,412	26,332,600
Asustek Computer Inc	4,481,000	12,036,171	10,562,009
ASV Inc	32,940	635,182	502,664
AT&T Inc	24,546,342	470,464,283	967,862,265
Atlas America Inc	4,000	190,179	225,960
Atlas Copco Ab - Series A	1,226,021	22,826,571	40,540,595
Atlas Copco Ab - Series B	1,073,220	7,628,390	34,034,784
Atmel Corp	1,920,406	13,938,509	9,659,642

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
ATMI Inc	58,798	1,656,983	1,797,455
Atmos Energy Corp	407,640	11,979,896	12,750,979
Atos	5,346	354,724	356,742
ATP Oil & Gas Corp	13,000	241,295	488,800
Atwood Oceanics Inc	44,520	1,837,675	2,612,879
AU Optronics Corp ADR	585,225	8,568,670	8,368,718
Audiovox Corp - Class A	29,600	392,564	436,008
AUR Resources Inc	54,100	975,916	1,139,540
Australia & New Zealand Banking Group Ltd	1,220,480	21,693,315	29,283,154
Autobacs Seven Company Y50	10,200	475,130	364,548
Autodesk Inc	866,736	10,970,840	32,589,274
Autoliv Inc	106,300	5,264,048	6,070,793
Automatic Data Processing	2,216,387	52,531,681	107,273,131
Autonation Inc	614,730	8,941,896	13,056,865
Autozone Inc	212,618	13,115,814	27,244,871
Avalonbay Communities Inc	178,300	25,316,700	23,179,000
Avaya Inc	1,577,494	17,652,293	18,630,204
Avery Dennison Corp	386,886	16,079,668	24,861,294
Avici Systems Restricted	5,576	858,972	63,678
Avid Technology Inc	68,200	2,740,286	2,378,816
Avis Budget Group Inc	545,396	11,049,778	14,900,219
Avista Corp	87,545	1,866,271	2,121,215
Aviva plc	4,407,475	51,718,538	64,704,839
Avnet Inc	780,550	16,391,619	28,209,077
Avocent Corp	160,900	6,736,478	4,339,473
Avon Products Inc	1,827,292	38,545,929	68,084,900
AVX Corp	77,500	1,194,580	1,178,000
AXA	1,712,411	43,307,979	72,350,565
Axcelis Technologies Inc	153,690	905,867	1,174,192
Axis Capital Holdings Ltd	638,700	17,914,460	21,626,382
Ayala Land Inc	5,757,300	1,940,020	1,968,818
AZZ Inc	5,400	272,601	226,800
BEA Systems Inc	39,800	491,979	461,282
BG Group plc	3,981,757	23,053,193	57,244,508
BP plc	9,208,452	86,714,813	99,696,705
Badger Meter Inc	1,600	47,738	42,480
BAE Systems plc	9,399,244	62,597,192	84,801,953
Baillie Gifford Overseas Growth Funds ICVC	482,408	9,626,886	12,347,531
Bajaj Auto Ltd	2,768	165,897	154,461
Baker Hughes Inc	1,281,593	37,376,794	84,751,745
Balchem Corp	177,451	2,958,231	3,137,334
Baldor Electric Company	80,155	2,394,366	3,025,050
Balfour Beatty plc	91,674	499,956	857,669
Ball Corp	451,764	10,172,296	20,713,379
Bally Technologies Inc	96,000	2,154,692	2,263,680
Banca Popol Emilia Romagna	27,991	632,613	715,396
Banca Popolare Di Milano	66,124	1,166,492	1,020,163
Banco Bradesco Preferred	264,000	2,777,893	5,419,355
Banco Comercial Portugues	338,413	747,567	1,220,797
Banco De Oro-EPCI Inc	198,947	240,484	247,395

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Banco Do Brasil	46,000	984,620	1,499,384
Banco Itau Holding Financiera S.A. Preferred	117,639	2,478,232	4,134,039
Banco Popular Espanol	93,378	1,167,831	1,919,194
Banco Portugues De Invest	31,638	238,633	273,747
Banco Santander Central Hispano S.A.	4,774,726	53,283,512	84,914,510
Bancolombia S.A. ADR	41,300	1,157,705	1,143,597
Bandag Inc	39,300	2,045,260	1,992,117
Bangkok Bank Public Company	1,455,100	3,698,690	4,488,740
Bangkok Bank Public Company Ltd	294,900	940,970	909,717
Bank Austria Creditanstalt	7,693	410,624	1,419,441
Bank Central Asia Tbk Pt	4,972,000	2,758,436	2,778,871
Bank Hapoalim Ltd	954,328	4,549,852	4,582,244
Bank Mandiri	2,197,000	580,111	601,918
Bank Montreal Quebec	53,860	3,227,621	3,254,990
Bank Mutual Corp	95,500	1,179,228	1,085,835
Bank Of America Corp	17,184,280	432,216,265	876,741,966
Bank Of China Ltd - H	5,802,000	2,879,248	2,888,285
Bank Of Communications	3,822,000	3,653,124	3,927,525
Bank Of Cyprus Ltd	63,700	941,004	963,263
Bank Of East Asia	3,333,845	13,168,679	19,390,633
Bank Of Hawaii Corp	164,460	3,461,988	8,721,314
Bank Of Ireland	27,400	545,179	589,047
Bank Of Kyoto Ltd/The	86,000	921,811	985,458
Bank Of New York Company	4,105,972	101,856,475	166,497,165
Bank Pekao S.A.	47,183	3,170,918	4,189,958
Bank Philippine Islands	110,970	151,292	150,643
Bank Rakyat Indonesia	1,377,000	751,340	762,066
Bank Yokohama Ltd Ord	1,111,000	8,447,030	8,270,752
Bank Zachodni Wbk S.A.	9,413	349,359	876,798
Bankatlantic Bancorp Inc	73,220	1,081,552	802,491
Bankrate Inc	289,900	9,802,656	10,216,076
Bankunited Financial - Class A	244,145	5,698,260	5,178,315
Barco NV	8,502	777,666	782,488
Barclays plc	3,827,123	38,712,082	54,120,622
C.R. Bard Inc	369,236	9,878,483	29,357,954
Barnes & Noble Inc	319,900	9,044,473	12,620,055
Barnes Group Inc	280,170	5,334,030	6,446,712
Barnwell Industries Inc	9,000	211,128	182,250
Barr Pharmaceuticals Inc	480,841	28,166,868	22,286,980
Barratt Development plc	56,974	882,321	1,234,793
Barrett Business Services Inc	14,200	366,608	327,310
Barrick Gold Corp	1,131,500	32,648,070	32,304,325
BASF AG	229,732	16,614,953	25,718,432
Basilea Pharmaceutica-Reg	48,480	10,276,420	11,208,617
Bassett Furniture Indstry	19,189	352,971	282,462
Bausch & Lomb Inc	183,988	6,656,607	9,412,826
Baxter International Inc	2,635,522	71,154,019	138,812,944
Bayer AG	1,241,762	50,425,789	78,995,507
Bayerische Motoren Werke	821,405	39,334,227	48,361,669
BB&T Corp	1,832,268	61,608,324	75,159,633

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
BBA Aviation plc	73,884	442,722	407,204
BBVA	3,304,540	53,003,365	80,850,650
BE Aerospace Inc	194,700	4,504,332	6,171,990
Bear Stearns Companies	453,385	34,443,043	68,166,435
Bearingpoint Inc	766,050	6,841,179	5,867,943
Beazer Homes Usa Inc	121,000	7,080,774	3,512,630
Beckman Coulter Inc	308,600	11,778,569	19,716,454
Becton Dickinson & Company	1,238,215	48,501,863	95,206,351
Bed Bath & Beyond Inc	973,378	24,255,543	39,100,594
Beiersdorf AG	73,429	3,623,584	5,000,635
Bekaert S.A.	9,522	854,648	1,289,956
Bel Fuse Inc - Class B	19,230	632,684	744,393
Belden Inc	83,475	2,232,108	4,473,425
Belgacom S.A.	18,618	609,418	824,046
Bell Microproducts Inc	48,300	270,874	309,120
Bellway plc	25,728	607,189	802,340
Belo Corp Ser A	274,600	4,752,054	5,126,782
Bemis Company	404,038	6,589,285	13,490,829
Benchmark Electronics Inc	234,915	5,660,758	4,853,344
Benesse Corp	11,909	876,465	441,765
Berkeley Group Holdings	12,141	157,881	375,289
Berkshire Hathaway - Class A	102	5,476,935	11,116,980
Berkshire Hathaway - Class B	2,082	6,059,779	7,578,480
Best Buy Company Inc	1,528,240	47,517,790	74,455,853
Bezeq The Israeli Telecom	771,378	1,191,557	1,191,303
Bharat Forge Ltd	8,879	75,866	64,338
Bharat Heavy Electricals	35,932	1,968,251	1,868,935
Bharti Airtel Ltd	202,897	2,830,273	3,562,659
BHP Billiton Ltd	1,615,693	11,624,285	39,013,552
BHP Billiton plc	3,532,587	45,488,426	78,501,485
BIC	6,690	315,284	466,197
Biffa plc	83,976	213,608	566,590
Big Lots Inc	541,691	14,212,934	16,944,094
Bill Barrett Corp	171,500	5,045,942	5,558,315
Bio-Rad Labs Inc - Class A	5,500	400,331	384,120
Bio-Reference Labs Inc	16,000	381,385	406,400
Biogen Idec Inc	1,448,548	74,530,435	64,286,560
Biolase Technology Inc	36,800	278,304	358,064
Biomet Inc	792,918	12,998,172	33,691,086
Biosite Inc	27,470	1,575,875	2,306,656
Bisys Group Inc/The	380,500	7,871,989	4,360,530
BJ Services Company	1,300,080	28,414,677	36,272,232
BJ's Restaurants Inc	15,900	350,787	335,967
BJ's Wholesale Club Inc	203,100	3,367,842	6,870,873
Bank Of Ireland	56,620	929,219	1,214,960
Bank Przemyslowo-Handlowy	3,420	660,868	1,162,920
Black & Decker Corp/The	264,500	13,203,488	21,588,490
Black Box Corp	28,175	1,172,542	1,029,515
Black Hills Corp	128,000	3,545,053	4,706,560
Blackbaud Inc	391,947	7,326,097	9,571,346

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Blackrock Inc	12,400	2,060,971	1,938,244
Blue Coat Systems Inc	25,500	811,646	936,615
Blue Nile Inc	117,200	4,503,669	4,765,352
Bluescope Steel Ltd	163,498	695,761	1,386,860
Blyth Inc	77,300	2,480,912	1,631,803
BMC Software Inc	914,096	34,198,207	28,145,016
BNP Paribas	1,288,508	85,600,151	134,111,286
Bob Evans Farms	112,832	2,393,015	4,169,142
BOC Hong Kong Holdings	4,240,000	8,114,547	10,276,815
Boehler Uddeholm	12,704	508,801	1,217,587
Boeing Company/The	3,085,592	108,585,863	274,339,985
Bombardier Inc 'B'	1,287,200	3,953,085	5,199,456
Bon-Ton Stores Inc/The	11,000	350,515	618,640
Books-A-Million Inc	7,800	154,856	111,072
Boral Ltd	128,403	478,921	854,738
Borders Group Inc	177,400	4,843,707	3,622,508
Borgwarner Inc	215,900	8,461,577	16,283,178
Bosch Automotive Systems	955	4,954	4,319
Boston Beer Company - Class A	12,000	394,277	400,200
Boston Private Financial	85,425	2,205,512	2,385,066
Boston Properties Inc	440,900	41,315,098	51,761,660
Boston Scientific Corp	5,520,817	67,390,929	80,272,679
Bouygues	862,651	41,291,708	66,430,189
Bowater Inc	171,200	6,546,912	4,077,984
Bowne & Company Inc	44,200	625,369	695,266
Boyd Gaming Corp	142,350	3,383,661	6,781,554
BP plc-Sp ADR	434,700	27,662,917	28,146,825
Bradley Pharmaceuticals	24,575	342,639	471,594
Brady Corp - Class A	88,480	2,925,436	2,760,576
Brambles Ltd	2,152,481	15,386,977	23,666,181
Brasil Telecom Part -Prf	46,466,518	333,318	420,152
Brasil Telecom Participipacoes S.A.- ADR	223,900	8,706,755	10,095,651
Bridgestone Corp	251,236	4,598,991	5,010,890
Briggs & Stratton Corp	82,230	2,700,106	2,536,796
Bright Horizon Family Solutions Inc	44,454	1,790,503	1,678,139
Brightpoint Inc	78,660	1,447,086	899,870
Brink's Company/The	227,500	8,302,108	14,434,875
Brinker International Inc	894,647	17,781,937	29,254,957
Brisa Autostradas	63,936	567,921	835,765
Bristol-Myers Squibb Company	7,502,717	160,615,277	208,275,424
Bristow Group Inc	69,260	2,411,491	2,524,527
British American Tobacco	1,022,515	17,899,958	31,867,550
Brit Insurance Holdings	1,242,166	6,888,258	7,857,139
British Airways	1,438,245	10,872,977	13,690,519
British Energy Group plc	179,042	1,469,800	1,711,047
British Land Company	720,822	16,198,192	21,602,623
British Sky Broadcasting	2,835,790	28,750,651	31,369,549
Broadcom Corp - Class A	1,822,027	133,826,204	58,432,406
Brocade Communication Old	555,900	5,332,638	5,292,168
Brookfield Asset Management - Class A	27,600	1,124,126	1,442,376

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Brookline Bancorp Inc	98,374	1,436,954	1,246,399
Brooks Automation Inc	123,900	1,581,010	2,124,885
Brother Industries	148,000	1,843,827	2,000,491
Brown & Brown Inc	372,296	6,817,145	10,070,607
Brown Shoe Company Inc	55,570	1,721,902	2,333,940
Brown-Forman Corp - Class B	252,524	3,342,731	16,555,473
Bruker Biosciences Corp	275,000	1,506,306	2,893,000
Brunswick Corp	369,076	10,178,204	11,755,071
Brush Engineered Material	43,600	1,062,689	2,113,292
BT Group plc	4,138,909	22,113,124	24,657,967
Buckeye Technologies Inc	61,250	498,946	795,025
Buckle Inc/The	11,900	392,225	424,830
Bucyrus Intl Inc - Class A	99,150	2,831,707	5,106,225
Builders Firstsource Inc	34,400	613,175	552,808
Building Materials Holdings	45,080	1,746,939	816,399
Bunge Ltd	157,800	9,329,236	12,974,316
Bunzl plc	95,795	930,638	1,350,911
Burberry Group plc	1,322,985	9,444,511	16,944,283
Burger King Holdings Inc	56,200	1,153,129	1,213,920
Burlington Northern Santa Fe Corp	1,296,660	27,639,203	104,290,364
Burren Energy plc	14,794	239,000	231,840
Business Objects	15,519	456,747	562,934
CH Robinson Worldwide	567,000	28,423,740	27,074,250
CSK Holdings Corp	25,350	983,559	1,060,589
CSL Ltd	8,392	116,451	558,426
C&D Technologies Inc	32,200	274,806	161,966
C-Cor Inc	252,400	2,969,079	3,498,264
CA Inc	1,319,371	24,656,516	34,184,903
Cabela's Inc - Class A	27,400	673,327	679,794
Cablevision Sys Ny - Class A	71,133	1,727,965	2,164,577
Cabot Corp	287,575	7,403,165	13,725,955
Cabot Microelectronics	56,700	1,789,477	1,900,017
Cabot Oil & Gas Corp	230,110	7,847,628	15,491,005
Caci International Inc	287,654	16,621,089	13,479,466
Cadbury Schweppes plc	4,691,268	41,830,057	59,991,944
Cadence Design Systems	1,256,194	20,038,531	26,455,446
Cairn Energy plc	276,818	11,565,949	8,442,670
Cairn Energy plc - Class B	340,700	0	2,004,696
Calamos Asset Mgmt Inc	95,252	2,633,795	2,126,025
California Pizza Kitchen	170,489	5,157,502	5,607,383
Caliper Life Sciences Inc	470,185	2,459,706	2,656,545
Callaway Golf	289,400	4,872,218	4,560,944
Caltex Australia	167,046	2,773,215	3,219,862
Cambrex Corp	43,105	843,218	1,060,383
Camden Property Trust	42,100	3,135,400	2,960,051
Cameco Corp	834,300	20,595,263	34,206,553
Cameco Corp	71,400	2,354,088	2,923,116
Cameron International	499,700	19,417,738	31,376,163
Campbell Soup Company	888,429	18,626,274	34,604,310
Canadian Imperial Bank	257,400	20,445,553	22,354,185

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Canadian Natural Resource	608,600	30,658,619	33,630,867
Canon Inc	3,071,620	110,361,363	164,669,529
Canon Sales	47,900	1,066,950	1,002,016
Cap Gemini S.A.	679,194	34,140,407	51,525,177
Capita Group plc	2,069,932	18,810,379	27,708,552
Capital One Financial	1,810,863	112,360,376	136,647,722
Capitaland Ltd	1,344,000	5,296,863	7,081,138
Capitalia Spa	161,333	1,401,429	1,452,841
Capitalsource Inc	121,200	2,978,218	3,045,756
Capitamall Trust	411,400	578,097	1,018,746
Captaris Inc	43,918	266,025	254,285
Caraustar Industries Inc	44,875	405,813	281,815
Carbo Ceramics Inc	297,565	11,975,847	13,851,651
Cardinal Health Inc	1,524,960	81,345,909	111,245,832
Career Education Corp	299,720	8,379,136	9,141,460
Cargotec Corp	7,856	102,178	472,784
Carlisle Companies Inc	241,000	4,188,813	10,346,130
Carlsberg A/S - Class B	55,350	4,911,732	6,002,117
Carmax Inc	874,800	12,719,513	21,467,592
Carnival Corp	2,446,981	89,039,483	114,665,530
Carnival plc	263,701	9,936,416	12,666,472
Carpenter Technology Corp	67,850	6,187,919	8,193,566
Carphone Warehouse Group	532,735	3,002,443	2,891,705
Carrefour Supermarche	1,063,144	60,779,981	77,482,426
Carreker Corp	25,065	149,334	201,021
Carter's Inc	8,000	241,424	202,720
Carver Bancorp Inc	70,333	1,159,404	1,178,078
Cascade Bancorp	59,200	1,760,912	1,535,648
Cascade Corp	24,900	1,421,002	1,491,012
Cascade Natural Gas Corp	18,394	422,285	484,682
Casey's General Stores	81,270	1,859,331	2,032,563
Cash America Intl Inc	179,358	6,113,843	7,353,678
Casino Guichard Perrachon	212,622	17,398,005	21,391,542
Casio Computer Ord	91,600	835,605	2,001,508
Castle A. M. & Company	20,000	488,403	587,200
Catalina Marketing Corp	215,150	6,974,024	6,794,437
Catapult Communications	19,200	272,226	187,008
Caterpillar Inc	2,261,302	44,971,294	151,575,073
Cathay General Bancorp	159,576	6,118,217	5,422,392
Cathay Pacific Airways	1,391,000	2,751,899	3,538,802
Cato Corp/The - Class A	55,075	1,176,080	1,288,204
CB Richard Ellis Gp - Class A	437,900	14,626,029	14,967,422
CBeyond Inc	218,701	4,684,066	6,414,500
CBL & Assoc Properties	215,300	9,280,981	9,654,052
CBOT Holdings Inc - Class A	3,100	347,377	562,650
CBRE Realty Finance Inc	11,300	152,957	149,499
CBRL Group Inc	82,275	2,148,557	3,809,333
CBS Corp - Class B	3,343,999	78,110,652	102,292,929
CDI Corp	20,275	581,299	586,353
CDW Corp	374,900	19,080,777	23,030,107

Security Description	Shares	\$US Cost	\$US Market
CEC Entertainment Inc	74,960	2,564,737	3,113,838
Celanese Corp - Series A	97,620	2,114,372	3,010,601
Celesio AG	881,069	32,535,796	55,123,245
Celestica Inc	370,900	4,223,694	2,273,617
Celestica Inc	154,330	1,184,137	943,117
Celgene Corp	1,342,445	71,575,399	70,424,665
CEMEX S.A.-CPO	1,262,000	3,826,858	4,153,374
Centene Corp	188,115	3,836,877	3,948,534
Centerpoint Energy Inc	1,449,079	21,478,446	25,996,477
Centex Corp	1,362,904	58,704,986	56,942,129
Centrais Eletricas ADR	570,600	4,957,088	6,400,420
Central European Distribution Corp	63,400	1,818,220	1,845,574
Central Garden & Pet - Class A	144,228	2,047,401	2,120,152
Central Glass Company Ltd	105,000	666,249	708,744
Central Japan Railway	2,509	27,230,589	28,473,936
Central Pacific Financial	50,700	1,806,750	1,854,099
Central Parking Corp	26,100	388,046	578,898
Central Vermont Public	14,800	263,396	426,536
Centrica plc	794,908	3,319,082	6,025,894
Century Aluminum Company	38,500	1,182,992	1,804,880
Centurytel Inc	600,167	21,838,445	27,121,547
Cenveo Inc	25,500	420,944	619,650
Cephalon Inc	196,640	11,763,441	14,002,734
Ceradyne Inc	49,480	2,175,430	2,708,535
Ceridian Corp	451,100	7,210,455	15,716,324
Cerner Corp	334,000	12,051,798	18,186,300
CH Energy Group Inc	22,150	1,066,510	1,078,484
Champion Enterprises	124,920	1,548,749	1,099,296
Chaparral Steel Company	179,350	6,258,428	10,432,790
Charles River Labs Intl	311,080	13,057,891	14,390,561
Charlotte Russe Holdings Inc	111,800	3,157,921	3,227,666
Charming Shoppes Inc	399,500	5,673,996	5,173,525
Chartered Semiconductor	663,000	602,832	633,134
Chattem Inc	37,300	2,134,852	2,198,462
Check Point Software Tech	87,000	1,758,254	1,938,360
Checkfree Corp	350,000	18,636,852	12,981,500
Checkpoint Systems	269,365	5,245,177	6,373,176
Cheesecake Factory (The)	1,044,439	24,788,516	27,834,299
Chemed Corp	44,355	2,070,691	2,171,621
Chemtura Corp	923,192	13,604,807	10,090,489
Chesapeake Corp	31,950	553,874	482,445
Chesapeake Energy Corp	1,635,000	48,610,268	50,488,800
Cheung Kong (Holdings)	3,343,000	32,562,843	42,310,228
Cheung Kong Infrastructure Holdings Ltd	117,000	312,885	407,256
Chevron Corp	8,904,859	277,413,341	658,603,352
Chiba Bank	213,000	1,598,003	1,876,096
Chicago Bridge & Iron Company	5,700	130,953	175,275
Chicago Mercantile Exchange	176,700	89,106,985	94,085,682
Chico's FAS Inc	761,800	12,599,257	18,610,774
Childrens Place Retail	141,960	7,747,689	7,915,690

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
China Communications Construction Company	809,000	1,006,078	975,241
China Construction Bank-H	10,388,571	5,794,596	5,942,594
China Cosco Holdings - H	852,500	481,240	836,763
China Develop Financial	1,129,000	454,819	503,226
China Infrastructure Machinery Holdings Ltd	567,000	1,002,963	1,113,067
China Life Insurance Company	1,906,000	4,924,476	5,475,855
China Mobile Ltd	422,500	3,415,624	3,841,524
China Overseas Land & Investment Ltd	1,478,000	1,643,780	1,857,371
China Petroleum Chemical	4,050,000	3,293,674	3,425,857
China Shenhua Energy Company	903,500	1,904,425	2,185,258
China Shipping Development Company Ltd	453,681	543,067	692,053
China Steel Corp	6,932,000	6,611,825	7,813,478
China Telecom Corp Ltd	6,013,900	2,632,327	2,955,290
China Water Affairs Group	4,393,066	1,830,596	2,001,384
Chipotle Mexican Grill - Class B	17,493	974,885	1,004,098
Chittenden Corp	73,800	1,938,188	2,228,022
Chiyoda Chemical Engineer	660,000	12,896,282	14,449,291
Choicepoint Inc	1,057,266	39,715,967	39,573,466
Christopher & Banks Corp	63,610	1,262,298	1,238,487
Chubb Corp/The	1,635,336	48,393,501	84,497,811
Chubu Electric Power Company	115,067	2,401,674	3,946,825
Chugai Pharmaceutical	67,358	1,036,843	1,699,994
Chunghwa Telcm Company Ltd-ADR	67,700	1,187,099	1,348,584
Chunghwa Telecom Company Ltd	4,766,520	8,413,550	9,232,864
Church & Dwight Company Inc	380,735	9,704,836	19,170,007
Cia De Bebidas Das Americas	657,835	135,067	345,315
Cia De Concessoes Rodovia	120,000	1,398,100	1,611,144
CIA Energetica Minas	19,457,887	481,416	960,531
CIA Siderurgica Nacional	15,300	261,359	664,421
CIA Vale Do Rio-Preferred	366,110	5,726,432	11,523,697
Ciba Specialty Chemicals	75,907	4,740,655	4,977,355
Ciber Inc	79,700	548,900	627,239
Cie De Saint-Gobain	402,029	18,302,279	39,157,723
Cie Financiere Richemont S.A. - Class A	1,430,925	52,323,622	79,645,604
Ciena Corp	468,105	23,756,556	13,083,535
Cigna Corp	500,399	35,138,206	71,386,921
Cimarex Energy Company	293,315	10,603,351	10,858,521
Cincinnati Bell Inc	735,000	12,368,712	3,454,500
Cincinnati Financial Corp	614,650	23,650,051	26,061,160
Cintas Corp	454,712	17,150,133	16,415,103
Cintra Concesiones De Infraestructuras de Transporte	20,297	241,932	378,797
Cipla Ltd	16,501	96,561	89,481
Circuit City Stores Inc	699,494	9,087,743	12,961,624
Cirrus Logic Inc	279,200	2,147,228	2,138,672
Cisco Systems Inc	22,576,842	279,371,880	576,386,776
CIT Group Inc	1,000,520	44,044,442	52,947,518
Citic 1616 Holdings Ltd	10,414	3,474	3,438
Citic Pacific Ltd	150,300	425,028	555,865
Citigroup Inc	19,336,209	502,010,748	992,720,970
Citizen Watch (7762)	85,700	677,040	802,746

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Citizens Communications	1,450,407	19,471,449	21,683,585
Citizens Republic Bancorp	41,743	1,015,454	925,025
Citrix Systems Inc	1,327,252	38,541,004	42,511,882
City Bank Lynwood Wa	40,550	1,363,032	1,302,061
City Developments	243,610	1,450,750	2,342,404
City National Corp	175,733	6,840,753	12,933,949
CKE Restaurants Inc	114,300	2,145,333	2,155,698
Claire's Stores Inc	293,150	3,032,377	9,415,978
Clarcor Inc	101,525	2,760,757	3,228,495
Clariant AG-Reg	718,025	9,830,025	12,263,124
Clean Harbors Inc	10,400	404,046	470,288
Clear Channel Communications Inc	1,613,802	73,126,920	56,547,622
Cleco Corp	94,490	2,145,244	2,440,677
Cleveland-Cliffs Inc	68,430	2,775,778	4,380,204
Clorox Company/The	505,547	16,169,101	32,198,288
Close Brothers Group plc	4,093	71,725	81,322
CLP Holdings	730,300	4,329,954	5,331,748
CMS Energy Corp	682,170	15,486,469	12,142,626
CNA Financial Corp	114,500	4,281,784	4,933,805
CNA Surety Corp	19,000	385,077	400,900
Cnet Networks Inc	484,500	4,422,215	4,219,995
Cnet Networks-Restricted	97,045	3,255,549	845,262
CNOOC Ltd	2,356,000	2,058,710	2,065,278
CNOOC Ltd - ADR	4,900	415,917	429,387
CNP Assurances	26,713	1,738,945	3,100,034
Coach Inc	1,537,400	39,609,983	76,946,870
Coachmen Industries Inc	548,964	6,037,402	5,780,591
Cobham plc	295,225	880,543	1,215,983
Coca Cola	35,000	105,639	126,949
Coca Cola Femsa S.A.	38,820	1,056,007	1,402,178
Coca Cola West Japan	6,700	156,181	144,980
Coca-Cola Amatil	104,689	522,084	744,242
Coca-Cola Company/The	7,256,024	159,154,985	348,289,152
Coca-Cola Enterprises	954,101	23,962,080	19,320,545
Cogent Communications Grp	348,700	5,696,379	8,239,781
Cognex Corp	382,245	10,166,339	8,283,249
Cognizant Tech Solutions - Class A	790,410	63,899,113	69,769,491
Cognos Inc	35,950	1,215,692	1,416,071
Cohen & Steers Inc	8,200	339,115	353,256
Coherent Inc	49,920	1,527,163	1,584,461
Cohu Inc	36,410	751,945	684,508
Coinstar Inc	64,400	1,565,831	2,015,720
Coldwater Creek Inc	336,800	8,257,357	6,830,304
Coles Group Ltd	864,503	3,594,430	11,348,817
Colgate-Palmolive Company	1,899,744	54,301,983	126,883,902
Colonial Bancgroup Inc	584,250	10,392,296	14,460,188
Colonial Properties Trust	75,780	3,453,413	3,460,873
Colruyt Nv	12,652	2,732,359	2,885,153
Columbia Sportswear Company	18,900	1,108,566	1,177,659
Columbus Mckinnon Corp	13,100	325,784	293,309

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Comcast Corp - Class A	11,566,892	207,355,152	300,160,847
Comcast Corp Special - Class A	13,350	289,215	340,025
Comerica Inc	617,438	27,824,318	36,502,935
Comfort Systems Usa Inc	25,000	344,407	299,500
Comfortdelgro Corp Ltd	880,783	767,672	1,154,345
Commerce Bancorp Inc	675,600	26,350,386	22,551,528
Commercial Metals Company	392,440	9,271,106	12,302,994
Commerzbank AG	829,430	30,351,466	36,600,774
Commonwealth Bank Of Austrailia	279,343	8,452,709	11,342,036
Commscope Inc	330,650	10,521,034	14,184,885
Community Bank System Inc	47,970	1,036,680	1,003,532
Community Health Systems	299,900	8,686,741	10,571,475
Compal Electronics	611,000	538,718	516,983
Compal Electronics Inc	427,717	1,940,670	1,809,671
Companhia Brasileira Pao	2,750	59,909	79,448
Companhia De Bebidas Das Americas	3,288,175	825,394	1,824,069
Compass Bancshares Inc	510,429	25,398,363	35,117,515
Compass Group plc	6,493,063	28,608,130	43,299,575
Compass Minerals Intl Inc	179,400	4,129,988	5,991,960
Complete Production Services	5,788	126,841	115,239
Compucredit Corp	3,300	108,624	103,026
Computer Sciences Corp	783,922	25,379,950	40,865,854
Compuware Corp	1,191,143	29,890,643	11,303,947
Comstock Resources Inc	111,400	2,500,938	3,050,132
Comsys Holdings Corp	45,000	514,318	482,109
Comtech Group Inc	23,000	420,784	402,040
Comtech Telecommunications Corp	84,100	3,060,081	3,257,193
Comverse Technology Inc	22,500	484,824	480,375
Con-Way Inc	201,700	7,291,615	10,052,728
Conagra Foods Inc	2,377,185	48,576,997	59,215,678
Concur Technologies Inc	739,600	7,986,947	12,913,416
Conmed Corp	45,305	1,072,170	1,324,265
Conocophillips	7,170,421	194,550,293	490,098,275
Conseco Inc	8,200	187,755	141,860
Consol Energy Inc	632,600	27,828,606	24,753,638
Consolidated Edison Inc	834,025	23,267,947	42,585,317
Consolidated Graphics Inc	25,990	1,269,328	1,924,560
Consolidated Water Company	14,000	367,627	331,940
Constellation Brands - Class A	780,500	22,459,103	16,530,990
Constellation Energy Grp	701,455	24,345,087	60,991,512
Contax Participacoes Preferred	54,381	33,993	51,298
Contax Participacoes S.A.	774,011	0	729,892
Continental AG	87,106	9,419,602	11,217,114
Continental Airlines - Class B	1,190,400	14,732,933	43,318,656
Cooper Companies Inc/The	118,500	6,664,152	5,761,470
Cooper Industries Ltd - Class A	711,104	14,908,439	31,992,569
Cooper Tire & Rubber Company	138,100	2,281,160	2,525,849
Copa Holdings S.A. - Class A	8,300	396,385	427,367
Copart Inc	280,800	6,302,870	7,865,208
Corinthian Colleges	466,100	7,420,523	6,408,875

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Corio Nv	15,089	675,033	1,366,030
Corn Products Intl Inc	122,740	2,978,149	4,368,317
Cornell Companies Inc	69,700	1,453,766	1,409,334
Corning Inc	5,585,789	84,031,155	127,020,842
Corporacion Financiera Alba	207,500	10,076,590	15,537,016
Corporate Executive Board	160,100	13,176,414	12,161,196
Corp Geo S.A. Ser B	83,000	278,700	483,309
Corus Bankshares Inc	119,700	2,409,263	2,042,082
Cosco Corp Singapore Ltd	390,000	411,926	737,158
Cosco Pacific Ltd	386,000	1,070,959	956,325
Cost Plus Inc	34,750	536,584	347,500
Costco Wholesale Corp	1,625,094	38,710,721	87,495,061
Countrywide Financial Corp	3,555,086	87,148,625	119,593,093
Covance Inc	358,125	8,942,292	21,251,138
Covansys Corp	139,900	3,595,957	3,452,732
Coventry Health Care Inc	814,910	40,444,956	45,675,706
Cowen Group Inc	86,900	1,794,680	1,446,016
Cpi Corp	9,800	269,888	514,598
Crane Company	193,871	6,025,317	7,836,266
Cray Inc	257,800	3,041,265	3,555,062
Creative Technology Ltd	51,059	422,197	327,862
Credicorp Ltd	5,500	196,247	268,015
Credit Agricole S.A.	179,325	4,939,188	6,967,900
Credit Saison Company	50,518	1,671,029	1,660,045
Credit Suisse Group	2,247,220	108,960,209	160,515,714
Cree Inc	232,000	5,128,424	3,818,720
Crescent R. E. Equities	441,750	7,738,155	8,861,505
CRH plc	937,294	19,240,802	39,900,771
CRH(Cement Roadstone Hid)	1,256,339	23,793,220	53,516,021
Crocs Inc	64,100	2,493,782	3,028,725
Cross Country Healthcare	33,050	595,941	602,502
Crown Castle Intl Corp	10,500	323,101	337,365
Crown Holdings Inc	211,800	3,392,401	5,180,628
Cruceil Nv ADR	11,200	220,371	283,024
Cryolife Inc	36,600	230,821	307,806
CSG Systems Intl Inc	188,600	9,365,477	4,718,772
CSM	194,300	6,781,913	6,905,753
CSR Ltd Aud1 Ord	208,302	201,599	573,824
CSR plc	111,108	1,467,681	1,418,670
CSX Corp	1,775,317	25,021,191	71,101,446
CT Communications Inc	22,148	538,276	533,767
CTS Corp	57,800	738,999	798,796
Cubic Corp	24,920	434,054	539,269
Cullen/Frost Bankers Inc	244,600	10,249,160	12,799,918
Cummins Inc	281,887	22,650,926	40,794,687
Curtiss-Wright Corp	125,010	3,898,173	4,817,885
CVS Caremark Corp	5,355,606	95,311,306	182,840,377
Cyberonics Inc	34,480	901,879	647,534
Cybersource Corp	7,600	80,682	95,076
Cymer Inc	138,320	5,703,450	5,747,196

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Cypress Semiconductor	750,400	13,548,543	13,919,920
Cytec Industries Inc	317,262	14,785,147	17,842,815
Cytec Corp	611,642	15,948,458	20,924,273
DBS Group Holdings	1,978,335	19,139,038	27,882,224
D' Ieteren Trading	536	160,879	221,184
D.R. Horton Inc	1,694,000	51,746,136	37,268,000
Dade Behring Holdings Inc	100,018	3,487,612	4,385,789
Dai Nippon Printing	153,100	2,321,880	2,403,959
Daicel Chemical	47,000	208,766	320,432
Daiichi Sankyo Company Ltd	1,216,500	28,557,267	37,193,013
Daikin Industries	48,500	1,082,160	1,684,099
Daily Mail&General Trust	67,462	871,630	1,074,411
Daimaru Inc	66,500	519,617	860,008
Daimlerchrysler AG	922,069	45,937,796	75,768,152
Dainippon Ink & Chemicals Inc	150,098	351,158	594,926
Daito Trust Construction	40,064	1,327,562	1,883,169
Daiwa House Ind Company	1,294,800	21,326,892	21,197,107
Daiwa Securities	306,500	2,282,325	3,693,834
Daktronics Inc	265,496	7,046,305	7,285,210
Dampskibsselskabet Torm	16,500	1,061,624	1,139,283
Danaher Corp	1,029,220	34,928,494	73,537,769
Danske Bank A/S	918,215	21,507,970	42,567,671
Darden Restaurants Inc	801,365	20,616,336	33,008,224
Dassault Systems S.A.	130,899	6,942,786	7,013,410
Datang Intl Power - H	506,000	473,680	479,176
Datascope Corp	20,474	651,864	740,954
Davita Inc	557,750	27,902,434	29,739,230
Dawson Geophysical Company	6,200	294,207	307,086
DC Chemical Company Ltd	55,080	599,715	3,800,438
Dealertrack Holdings Inc	239,150	6,354,457	7,346,688
Dean Foods Company	498,800	19,252,568	23,313,912
Debenhams pic	673,110	2,378,089	2,303,756
Decker's Outdoor Corp	28,500	1,174,194	2,024,070
Deere & Company	780,197	27,610,913	84,760,602
Del Monte Foods Company	538,700	5,400,142	6,184,276
Delhaize Freres	90,946	7,310,487	8,330,329
Dell Inc	9,535,921	150,797,338	221,328,726
Delphi Financial Gp - Class A	257,097	8,355,212	10,343,012
Delta & Pine Land Company	59,800	1,690,682	2,463,760
Delta Petroleum Corp	76,300	1,360,831	1,751,848
Deltic Timber Corp	20,120	978,700	964,955
Deluxe Corp	158,443	5,761,724	5,312,594
Denbury Resources Inc	576,800	13,438,287	17,182,872
Dendrite Intl Inc	350,740	4,904,235	5,492,588
Denison Mines Corp	4,900	49,957	69,384
Denki Kagaku Kogyo	94,606	297,854	442,283
Denso Corp	1,231,050	36,921,181	45,665,882
Dentsply International	562,000	8,060,440	18,405,500
Dentsu Inc	1,440	3,994,751	4,024,561
Denway Motors Ltd	5,320,000	1,792,886	2,321,554

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
DEPFA Bank plc	510,829	8,670,685	9,111,866
Deutsche Bank AG-Reg	599,215	64,278,660	80,370,715
Deutsche Boerse AG	183,710	22,109,508	42,052,056
Deutsche Post AG	1,312,377	28,028,527	39,551,415
Deutsche Postbank AG	19,452	1,483,051	1,683,079
Deutsche Telekom AG-Reg	3,736,545	65,110,208	61,527,166
Developers Diversified Realty Corp	399,200	25,349,200	25,109,680
Devon Energy Corp	1,671,104	50,504,743	115,673,819
Devry Inc	190,750	4,375,614	5,598,513
Dexia Npv	635,930	12,971,561	18,911,217
Diageo plc	1,506,295	19,783,618	30,415,256
Diamond Lease Company Ltd	3,600	185,413	179,581
Diamondrock Hospitality Company	302,250	4,653,051	5,742,750
Dick's Sporting Goods Inc	438,600	22,041,262	25,552,836
Diebold Inc	227,530	6,447,563	10,855,456
Digene Corp	39,900	1,877,824	1,692,159
Digi International Inc	34,250	397,042	434,975
Digi.Com Berhad	186,100	212,857	1,006,528
Digital Realty Trust Inc	88,400	2,987,103	3,527,160
Digital River Inc	93,900	4,809,792	5,187,975
Dillard's Inc - Class A	259,123	6,437,949	8,481,096
Dime Community Bancshares	43,450	619,794	574,844
Diodes Inc	43,300	1,564,301	1,509,005
Dionex Corp	154,100	5,354,762	10,495,751
Directv Group Inc/The	2,901,739	68,951,005	66,943,119
Discovery Holding Company - Class A	18,530	267,508	354,479
Ditech Networks Inc	46,050	362,397	373,926
DJO Inc	372,170	12,797,428	14,105,243
DnB Nor ASA	562,514	2,884,524	7,906,768
Dobson Communications - Class A	544,200	4,134,169	4,674,678
Dogan Sirketler Grubu Holding A.S.	3,491,885	4,684,297	5,838,683
Dogan Yayin Holding	131,307	372,200	482,642
Dolby Labs Inc - Class A	393,600	7,823,559	13,583,136
Dollar Financial Corp	1,400	40,194	35,420
Dollar General Corp	959,199	17,334,647	20,287,059
Dollar Thrifty Auto Group	14,200	600,116	724,768
Dollar Tree Stores Inc	403,200	11,178,102	15,418,368
Dominion Resources Inc	1,917,656	112,083,906	170,230,323
Donaldson Company Inc	217,000	2,179,230	7,833,700
Dongbu Insurance Company Ltd	366,500	1,079,142	10,403,519
Dongfeng Motor Grp Company Ltd	679,662	323,096	370,523
Doosan Heavy Industries	36,700	1,404,754	2,372,273
Double-Take Software Inc	263,435	3,239,732	3,559,007
Douglas Emmett Inc	79,700	1,783,383	2,034,741
Dover Corp	787,963	19,249,923	38,460,474
Dow Chemical Company/The	3,900,175	101,944,932	178,862,026
Dow Jones & Company Inc	525,702	18,085,798	18,120,948
Dowa Holdings Company Ltd	141,142	893,032	1,432,040
Downey Financial Corp	115,375	7,854,698	7,446,303
DPL Inc	694,050	16,944,661	21,578,015

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Dr. Reddys Laboratories	9,071	152,618	151,827
Drax Group plc	327,177	5,573,566	5,050,247
Dreamworks Animation SKG Inc - Class A	30,300	638,118	926,574
Dress Barn Inc/The	229,700	4,772,345	4,780,057
Dresser-Rand Group Inc	109,000	2,891,506	3,320,140
Drew Industries Inc	36,800	1,011,305	1,055,424
Dril-Quip Inc	39,900	1,196,882	1,726,872
DRS Technologies Inc	435,900	20,264,130	22,740,903
DSG International plc	216,741	895,133	722,678
DSP Group Inc	48,765	1,214,743	926,535
DST Systems Inc	186,800	7,489,376	14,047,360
DSV A/S	3,100	245,178	541,625
DSW Inc - Class A	176,950	5,722,917	7,469,060
DTE Energy Company	732,361	26,144,230	35,080,092
DTS Inc	393,010	7,461,462	9,522,632
Du Pont (E I) De Nemours	3,105,863	89,735,753	153,522,808
Duke Energy Corp	4,449,827	52,277,292	90,286,990
Dun & Bradstreet Corp/The	230,390	8,577,680	21,011,568
Duquesne Light Holdings	279,650	8,457,163	5,534,274
DXP Enterprises Inc	1,000	39,924	38,200
Dycom Industries Inc	167,250	4,890,083	4,358,535
Dynegy Inc - Class A (Old)	1,621,797	36,692,094	15,017,840
E M I Group plc	93,693	600,253	418,065
E*Trade Financial Corp	1,730,318	26,988,861	36,717,348
E-Trade Securities Company Npv	394	739,286	500,529
E.On AG	831,005	72,076,962	111,968,785
Eagle Materials Inc	176,900	9,787,451	7,895,047
East Japan Railway Company	1,007	5,621,967	7,829,142
East West Bancorp Inc	100,398	3,595,007	3,691,634
Eastgroup Properties Inc	45,040	2,041,858	2,298,391
Eastman Chemical Company	347,154	13,878,893	21,985,263
Eastman Kodak Company	1,712,445	50,383,670	38,632,759
Easyjet plc	509,947	7,100,656	6,941,281
Eaton Corp	909,958	41,918,825	76,036,090
Eaton Vance Corp	617,400	12,719,495	22,004,136
Ebara Corp	1,369,906	6,706,477	6,485,517
Ebay Inc	5,120,625	109,979,391	169,748,719
ECl Telecom Ltd	20,000	217,287	164,000
Ecolab Inc	616,602	6,936,986	26,513,886
eCollege.Com Inc	181,800	2,995,406	3,263,310
Ectel Ltd	671	5,132	3,093
Edison International	1,443,108	31,529,622	70,899,896
EDO Corp	27,480	746,481	719,976
Edwards Lifesciences Corp	183,030	3,652,179	9,279,621
EFG Eurobank Ergasias	27,206	419,617	1,108,187
eFunds Corp	84,505	1,749,524	2,252,903
EGl Inc	53,580	1,890,031	2,123,375
Eisai Company Ltd	92,312	3,314,045	4,417,216
El Paso Corp	2,214,673	47,242,885	32,046,318
El Paso Electric Company	95,440	2,076,594	2,514,844

Security Description	Shares	\$US Cost	\$US Market
Electricite De France	174,000	12,508,021	14,536,477
Electro Scientific Industries Inc	78,390	1,585,791	1,508,224
Electrocomponents	84,121	476,053	477,648
Efectrolux AB Series B	395,717	6,244,323	9,983,026
Electronic Arts Inc	1,543,500	59,213,805	77,730,660
Electronic Data Systems	2,494,718	76,800,536	69,053,794
Elektrobras Preferred Series B	22,078,949	305,832	483,449
Eli Lilly & Company	3,395,420	117,540,706	182,368,008
Elkcorp	10,160	324,444	441,757
Elpida Memory Inc	76,300	3,416,734	2,953,131
Emap plc	25,009	366,444	371,074
Embarq Corp	578,757	19,090,833	32,612,957
Embratel Participacoes-Preferred	24,227,538	58,423	71,285
EMC Corp	7,906,887	74,649,701	109,510,385
Emcor Group Inc	61,120	2,369,784	3,604,858
Emdeon Corp	296,700	4,370,054	4,489,071
Emerson Electric Company	3,545,598	81,095,625	152,779,818
Empresa Bras De Aeronaut	67,728	551,940	777,581
Encana Corp	161,200	7,010,020	8,160,257
Encana Corp	65,130	2,782,635	3,297,532
Encore Acquisition Company	167,300	4,091,494	4,046,987
Endesa S.A.	82,422	1,681,176	4,441,306
Endo Pharmaceuticals	87,200	2,572,614	2,563,680
Energen Corp	332,960	13,655,069	16,944,334
Energias De Portugal S.A.	96,755	246,691	517,758
Energizer Holdings Inc	227,083	7,948,886	19,376,992
Energy East Corp	665,520	13,178,384	16,212,067
Eni S.p.A	3,724,950	86,023,070	120,788,261
Eniro AB	18,600	169,105	233,955
Enpro Industries Inc	192,060	6,486,114	6,923,763
EnSCO Intl Inc	618,350	30,205,536	33,638,240
Entercom Communications	96,800	3,868,056	2,727,824
Entergy Corp	721,428	26,903,799	75,692,226
Enterprise Inns plc	146,085	825,190	1,915,412
Entertainment Properties Trust	44,130	1,903,823	2,658,833
Enzo Biochem Inc	44,200	619,816	666,536
EOG Resources Inc	877,796	22,713,291	62,621,967
Epic Bancorp	80,250	1,053,750	1,221,405
Epicor Software Corp	426,281	5,173,040	5,929,569
Epiq Systems Inc	25,000	451,951	509,500
Equifax Inc	745,462	21,949,388	27,172,090
Equinix Inc	8,000	349,065	685,040
Equitable Resources Inc	387,419	8,915,174	18,720,086
Equity Residential	993,300	29,524,475	47,906,859
Eregli Demir Ve Celik Fabrikalari TAS	1,134,014	7,344,972	11,360,573
Eresearch Technology Inc	125,000	1,705,825	982,500
Ericsson L M Tel Company - ADR	52,250	1,776,859	1,937,953
Ericsson Lm - B Shares	3,298,806	9,218,097	12,083,538
Erste Bank Der Oester Npv	194,695	7,700,275	15,109,509
Esco Technologies Inc	34,500	1,262,247	1,546,290

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Esprit Holdings Ltd	3,235,000	27,442,777	37,941,933
Essex Property Trust Inc	46,075	4,453,509	5,965,791
Essilor International S.A.	528,916	37,480,048	60,549,722
Estee Lauder Companies - Class A	540,590	21,034,488	26,407,822
Esterline Tech Corp	43,510	1,718,312	1,786,956
Ethan Allen Interiors Inc	52,990	1,792,474	1,872,667
Eurazeo	155,011	12,654,801	23,281,669
Euronext	22,228	642,961	2,646,718
European Aero Defence	231,459	6,703,915	7,154,236
Everest Re Group Ltd	331,350	24,765,610	31,865,930
Exar Corp	57,980	749,438	767,655
Exelixis Inc	449,413	4,154,462	4,467,165
Exelon Corp	2,258,654	48,792,320	155,192,116
Expedia Inc	105,900	1,840,609	2,454,762
Expeditors Intl of Washington Inc	720,900	13,449,407	29,787,588
Experian Group Ltd	91,519	512,695	1,050,977
Express Scripts Inc	740,840	34,566,281	59,800,605
Exxon Mobil Corp	20,777,898	443,765,843	1,567,692,404
Ezcorp Inc - Class A	26,100	395,153	384,453
F5 Networks Inc	199,700	11,844,974	13,315,996
Factset Research Systems Inc	121,500	5,703,195	7,636,275
Fair Isaac Corp	451,150	12,921,472	17,450,482
Fairchild Semiconductor International	1,165,560	22,300,260	19,488,163
Fairfax (John) Holdings	752,541	2,286,052	3,027,542
Family Dollar Stores	529,441	15,214,889	15,682,042
Family Mart	25,613	701,744	711,502
Fannie Mae	3,465,198	131,535,527	189,130,507
Fanuc Ltd.	292,350	17,517,700	27,161,376
Far East One Tele Company Ltd	3,555,000	3,990,306	4,039,284
Farglory Developers Company Ltd	45,000	81,798	73,024
Fast Retailing Company Ltd	22,400	1,606,408	1,735,846
Fastenal Company	402,426	6,356,555	14,105,031
FBL Financial Group Inc - Class A	10,300	389,541	403,039
FCStone Group Inc	16,050	385,200	598,986
Federal Signal Corp	131,470	2,568,552	2,040,414
Federated Dept Stores Inc	1,999,734	44,335,374	90,088,017
Federated Investors - Class B	504,000	15,516,809	18,506,880
Fedex Corp	1,181,771	52,952,714	126,957,659
FEI Company	412,125	9,478,063	14,861,228
Felcor Lodging Trust Inc	173,800	2,632,102	4,513,586
Ferro Corp	122,400	2,502,678	2,645,064
Fiat Spa	1,311,342	30,232,515	32,939,338
Fiberweb plc	23,654	86,095	98,471
Fidelity National Financial - Class A	700,503	8,851,488	16,819,077
Fidelity National Info	546,820	22,611,007	24,858,437
Fifth Third Bancorp	2,271,257	83,024,246	87,874,933
Financial Federal Corp	50,852	1,364,177	1,338,425
Finish Line Inc/The - Class A	67,500	912,077	850,500
Finning International Inc	152,000	5,199,732	7,017,310
First American Corp	491,650	16,949,343	24,936,488

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
First Bancorp Puerto Rico	136,250	1,751,753	1,806,675
First Cash Financial Services Inc	71,600	1,625,682	1,595,248
First Citizens Bancshares	9,600	1,042,339	1,929,600
First Commonwealth Financial Corp	99,600	1,333,704	1,170,300
First Community Bancorp	19,400	1,072,799	1,096,876
First Data Corp	2,621,947	43,800,275	70,530,374
First Financial Bancorp	31,700	536,121	478,987
First Financial Holdings Inc	21,200	631,410	733,520
First Financial Holding	1,130,000	838,083	792,216
First Financial-144A GDR	161,690	2,314,415	2,267,055
First Horizon National	597,500	23,794,765	24,814,175
First Indiana Corp	21,095	533,789	460,926
First Industrial Realty Trust	25,300	1,220,544	1,146,090
First Marblehead Corp/The	279,550	12,435,953	12,549,000
First Mercury Fin Corp	181,300	3,398,562	3,725,715
First Midwest Bancorp Inc	108,225	3,894,160	3,977,269
First Niagara Financial Group	367,400	5,127,764	5,110,534
First Republic Bank	57,265	2,296,954	3,075,131
First State Bancorp	20,000	358,500	451,000
Firstenergy Corp	1,190,192	37,035,340	78,838,318
Firstfed Financial Corp	93,400	5,636,654	5,307,922
Firstgroup plc	291,137	2,653,417	3,794,438
Firstmerit Corp	318,966	7,964,033	6,733,372
Fiserv Inc	973,080	36,100,471	51,631,625
Five Star Quality Care	4,000	44,000	41,120
FKI plc	29,195	44,238	66,567
Flagstar Bancorp Inc	147,095	2,527,006	1,757,785
Fleetwood Enterprises	102,090	957,141	807,532
Flextronics Intl Ltd	799,900	9,216,079	8,750,906
Flir Systems Inc	611,478	11,615,166	21,811,420
Florida Rock Inds Inc	156,210	8,601,970	10,511,371
Flowers Foods Inc	92,820	2,451,007	2,800,379
Flowserve Corp	245,710	8,870,739	14,052,155
Flughafen Wien AG	8,163	512,230	796,599
Fluor Corp	910,437	48,770,032	81,684,408
Flushing Financial Corp	25,000	459,877	405,750
FMC Corp	148,232	7,061,132	11,181,140
FMC Technologies Inc	600,800	20,496,574	41,911,808
Focus Media Holding ADR	5,500	378,067	431,530
Fomento Const Y Contra	58,905	4,864,746	6,033,757
Fomento Economico Mexico	139,000	1,165,075	1,540,405
Foot Locker Inc	892,800	21,045,074	21,025,440
Force Protection Inc	127,100	2,174,549	2,384,396
Ford Motor Company	11,382,202	127,285,780	89,805,574
Ford Otomotiv Sanayi A.S.	149,765	1,105,733	1,316,853
Forest Laboratories Inc	1,853,440	66,094,190	95,340,954
Forest Oil Corp	170,700	3,469,332	5,696,259
Formosa Chemicals & Fibre	568,000	912,991	1,089,931
Formosa Plastics Corp	758,000	1,235,421	1,438,487
Fortis	414,301	9,771,753	18,855,675

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Fortis (NI) Nv	1,551,425	47,702,341	70,587,831
Fortress Investment Grp - Class A	10,250	189,625	293,970
Fortum Oyj	50,511	230,104	1,467,799
Fortune Brands Inc	840,650	42,233,075	66,260,033
Forward Air Corp	50,700	1,832,254	1,667,016
Fossil Inc	74,160	1,295,068	1,963,015
Fosters Group Ltd	6,807,220	17,631,495	37,669,607
Foxconn International Holdings Ltd	670,000	2,116,555	2,044,918
FPIC Insurance Group	138,900	4,164,240	6,204,663
FPL Group Inc	1,361,368	33,453,517	83,274,881
France Telecom S.A.	3,490,167	83,297,322	91,850,151
Franklin Bank Corp	35,498	649,346	634,349
Franklin Electric Company Inc	3,200	170,389	148,800
Franklin Resources Inc	782,410	49,137,634	94,538,600
Fraser & Neave Ltd.	780,000	1,798,452	2,619,863
Fred's Inc	65,075	866,609	956,603
Freddie Mac	2,688,190	106,128,862	159,920,423
Freeport-Mcmoran Copper	1,246,293	32,407,711	82,492,134
Fremont General Corp	105,550	2,107,532	731,462
Fresenius Medical Care	18,316	1,627,696	2,650,252
Friedman Billings Ramsey	14,873	138,878	82,099
Friends Provident plc	1,030,923	3,370,913	3,892,352
Frontier Airlines Holdings	57,000	473,997	342,570
Frontier Financial Corp	14,800	387,758	369,260
Frontier Oil Corp	554,820	15,096,552	18,109,325
FTI Consulting Inc	342,000	9,016,318	11,487,780
Fuel Tech Inc	14,700	365,344	362,355
Fuji Electric Company Ltd	60,000	237,987	277,959
Fuji Heavy Industries Ltd	184,000	1,049,718	953,699
Fuji Soft Abc Inc	11,200	322,387	332,941
Fuji Television Network	56	142,660	129,477
Fujifilm Holdings Corp	920,669	32,347,267	37,583,100
Fujikura Ltd	197,000	1,793,786	1,386,466
Fujitsu Ltd	444,700	2,886,958	2,956,506
Fukuoka, Bank Of	169,000	1,185,744	1,361,160
Funai Electric Company	12,700	1,392,180	1,210,036
Furniture Brands Intl Inc	133,900	3,365,747	2,112,942
Furukawa Electric Company	168,200	1,228,378	1,025,653
G&K Services Inc - Class A	64,820	2,428,090	2,351,670
G-III Apparel Group Ltd	153,350	3,075,990	2,921,318
Gail India Ltd	23,130	134,529	140,781
Gallaher Group plc	182,863	2,664,624	4,063,599
Gamesa Corp Tecnolgica S.A.	658,850	9,872,409	23,767,464
Gamestop Corp - Class A	576,550	10,575,023	18,778,234
Gannett Company	1,351,677	66,313,865	76,085,898
Gap Inc/The	2,114,450	25,450,666	36,389,685
Gardner Denver Inc	733,307	20,682,680	25,555,749
Garmin Ltd	5,342	258,480	289,269
Gartner Inc	167,300	2,011,539	4,006,835
Gas Natural SDG	111,162	2,514,908	5,201,261

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Gateway Financial Holdings	24,200	282,000	351,868
Gatx Corp	172,950	5,511,900	8,267,010
Gaylord Entertainment Company	88,431	3,257,125	4,675,347
Geberit AG-Reg	17,479	20,154,318	26,774,025
Gecina S.A.	10,580	918,472	1,960,573
Gen-Probe Inc	164,300	7,735,040	7,735,244
Genco Shipping & Trading	136,800	3,893,871	4,347,504
Gencorp Inc	89,200	1,582,985	1,234,528
Genentech Inc	321,559	24,541,278	26,406,425
General Cable Corp	102,300	3,580,505	5,465,889
General Communication Inc - Class A	98,800	1,203,573	1,383,200
General Dynamics Corp	1,358,716	44,836,351	103,805,902
General Electric Company	37,357,740	629,918,964	1,320,969,686
General Growth Properties	89,140	2,647,932	5,755,770
General Mills Inc	1,438,915	46,965,753	83,773,631
General Motors Corp	3,387,290	113,429,805	103,786,566
Generale De Sante	210,600	7,462,772	8,970,886
Genesco Inc	197,130	7,504,981	8,186,809
Genesis Healthcare Corp	31,600	1,384,043	1,994,276
Genlyte Group Inc	19,500	1,466,162	1,375,725
Gentex Corp	781,928	12,068,363	12,706,330
Gentiva Health Services	43,400	717,263	875,378
Genuine Parts Company	559,544	10,816,945	27,417,656
Genworth FinClass Inc - Class A	2,278,850	76,069,840	79,623,019
Genzyme Corp	875,318	48,203,018	52,536,586
Geo Group Inc/The	90,450	3,011,256	4,099,194
Georgia Gulf Corp	54,825	1,344,961	888,713
Gerber Scientific Inc	35,900	383,685	380,899
Gerdau S.A.	62,625	464,447	1,155,777
Getinge AB - B Shares	871,810	11,550,380	19,757,100
Getty Images Inc	180,500	11,305,702	8,777,715
Gevity HR Inc	42,800	1,134,012	844,872
Gibraltar Industries Inc	48,600	1,172,896	1,099,332
Gigamedia Ltd	8,000	83,203	110,560
Gildan Activewear Inc	3,000	64,305	176,550
Gilead Sciences Inc	1,982,739	83,145,402	151,679,534
Giordano International	1,406,000	660,983	683,725
Givaudan Reg	1,092	588,839	1,005,413
GKN plc	2,090,457	9,969,767	15,641,949
Glacier Bancorp Inc	102,824	2,297,660	2,471,889
Glatfelter	161,150	2,588,128	2,402,747
Glaxosmithkline Pharmaceuticals Ltd	1,682	44,588	43,225
Glaxosmithkline plc	5,260,646	127,910,577	144,142,013
Glenmark Pharmaceuticals	5,482	65,262	76,911
Global Cash Access Inc	778,500	12,636,074	12,993,165
Global Imaging Systems	82,100	1,521,971	1,600,950
Global Industries Ltd	417,700	5,752,162	7,639,733
Global Payments Inc	687,600	25,600,027	23,419,656
Globalsantafe Corp	387,644	19,053,664	23,909,882
GN Store Nord	61,900	638,875	873,607

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Gol Linhas Aereas Intel	99,400	3,223,444	3,024,742
Golar Lng Ltd	101,400	1,325,847	1,377,012
Golden Telecom Inc	8,900	383,945	492,882
Goldman Sachs Group Inc	1,659,851	145,731,999	342,975,012
Goodrich Corp	751,719	25,921,939	38,698,494
Goodyear Tire & Rubber Company	815,828	18,781,966	25,445,675
Google Inc - Class A	915,180	346,828,831	419,298,869
Graco Inc	386,700	11,913,686	15,143,172
Granite Construction Inc	124,450	2,656,730	6,877,107
Grant Prideco Inc	540,037	12,475,924	26,915,444
Grasim Industries	3,266	201,903	157,138
Great Atlantic & Pacific	33,000	853,251	1,094,940
Great Plains Energy Inc	261,350	6,706,537	8,480,808
Great Wolf Resorts Inc	527,400	6,627,224	6,977,502
Greatbatch Inc	35,180	883,469	897,090
Greater Bay Bancorp	182,040	5,446,070	4,895,056
Green Mountain Power Corp	8,500	279,630	296,395
Green Mtn Coffee Roasters	131,900	4,477,380	8,316,295
Greenbrier Companies Inc	12,500	430,177	333,750
Greenhill & Company Inc	50,150	2,954,578	3,078,709
Greif Inc - Class A	21,000	2,156,097	2,333,310
Griffon Corp	44,060	1,078,330	1,090,485
Group 1 Automotive Inc	163,845	8,068,480	6,516,116
Group 4 Securicor plc	1,822,942	5,837,844	7,186,609
Groupe Bruxelles Lambert	205,334	18,489,091	23,941,006
Groupe Danone	268,516	29,604,718	43,714,309
Grupa Kety S.A.	467	20,870	30,761
Grupa Lotos S.A.	32,549	497,710	482,112
Grupo Aeroportuar Del-ADR	9,292	279,237	399,556
Grupo Aeroportuario ADR	1,400	62,631	66,108
Grupo Carso A1	161,000	374,531	594,493
Grupo Ferrovial	75,579	5,264,493	7,620,979
Grupo Financiero Banorte	883,200	3,160,405	4,194,829
Grupo Mexico S.A. - Ser B	414,900	1,398,814	1,930,661
Grupo Modelo S.A. De Cv 'C'	114,000	414,106	585,141
Grupo Televisa S.A.	453,000	1,810,196	2,711,048
Grupo Televisa S.A. ADR	62,500	1,475,616	1,862,500
Grupo Tmm Sab-Sp ADR A	80,800	200,361	227,048
GS Engineering & Construction Corp	9,434	615,155	844,506
GS Holdings Corp	39,370	1,312,380	1,544,496
GS Ssga Emerging Mkts Fd	7,875,326	91,559,735	116,167,434
GSI Commerce Inc	256,900	4,423,460	5,803,371
Guangdong Investment Ltd	3,694,000	1,699,359	1,971,268
Guangzhou R&F Properties	222,400	442,105	495,218
Gudang Garam	1,101,100	1,753,967	1,279,086
Guess? Inc	103,000	3,254,321	4,170,470
Guitar Center Inc	179,600	7,992,646	8,103,552
Gujrat Ambuja Cements Ltd	45,000	138,273	110,468
Gulfmark Offshore Inc	24,500	748,691	1,069,425
Gunze	319,000	1,767,259	1,850,646

Domestic and
International Stocks
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Security Description	Shares	\$US Cost	\$US Market
Gymboree Corp	114,100	3,889,602	4,571,987
HB Fuller Company	311,590	6,723,323	8,497,059
HJ Heinz Company	1,241,070	32,404,946	58,479,218
HSBC Holdings	3,766,228	57,874,071	65,706,398
H&E Equipment Svcs Inc	331,700	8,760,197	7,131,550
H&R Block Inc	2,671,870	49,336,709	56,216,145
Haci Omer Sabanci Holding	1,102,906	3,442,694	4,530,857
Haemonetics Corp	57,920	2,766,695	2,707,760
Hagemeyer Nv	11,535	370,599	54,663
Hain Celestial Group Inc	103,365	2,536,248	3,108,186
Halliburton Company	4,746,710	77,026,451	150,660,575
Hammerson plc	36,276	641,454	1,233,028
Hancock Fabrics Inc	21,000	134,375	35,700
Hancock Holding Company	57,300	2,338,948	2,520,054
Hanesbrands Inc	671,138	14,882,653	19,724,746
Hang Lung Properties	5,515,000	7,736,671	15,420,898
Hang Seng Bank Ltd	147,100	1,863,356	2,089,529
Hanjin Shipping	36,260	1,303,073	1,378,158
Hankyu Department	92,000	711,742	852,407
Hanmi Financial Corp	68,400	1,319,439	1,303,704
Hannover Rueckversicheru	43,020	1,509,946	1,906,960
Hanover Compressor Company	341,060	6,036,070	7,588,585
Hanover Insurance Group	233,500	12,060,672	10,769,020
Hansen Natural Corp	461,000	15,079,955	17,462,680
Hanson	144,220	1,354,216	2,312,429
Hanwha Chemical Corp	66,530	978,171	1,036,216
Harland (John H) Company	43,090	1,902,124	2,207,501
Harley-Davidson Inc	900,012	37,489,821	52,875,705
Harman Intl Industries Inc	300,400	28,016,111	28,862,432
Harmonic Inc	209,200	1,452,999	2,054,344
Harrah's Entertainment	626,089	30,119,739	52,873,216
Harris Corp	646,550	17,108,563	32,941,723
Harsco Corp	414,200	8,653,897	18,581,012
Harte-Hanks Inc	150,900	3,223,485	4,163,331
Hartford Financial Services	1,633,765	88,962,875	156,155,259
Hasbro Inc	871,566	14,792,219	24,944,219
Haseko Corp	440,000	1,582,621	1,602,371
Hausa-Investmentos Itau	140,000	522,200	786,901
Haverty Furniture Companies	36,300	491,012	508,200
Hawaiian Electric Industries	299,100	5,869,599	7,773,609
Haynes International Inc	59,400	4,125,039	4,332,042
Hays plc	4,011,392	11,331,512	12,332,688
HBOS plc	5,391,732	70,815,100	110,721,020
HCC Insurance Holdings	469,635	10,850,401	14,464,758
HDFC Bank Ltd	35,398	832,638	777,062
Headwaters Inc	207,200	7,118,968	4,527,320
Health Care Property Investors	27,800	1,086,811	1,001,634
Health Mgmt Assoc - Class A	733,000	7,542,570	7,967,710
Health Net Inc	631,940	22,907,441	34,004,691
Healthcare Services Group	103,860	1,979,131	2,975,589

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Healthstras Inc	51,600	1,334,623	1,485,048
Healthways Inc	162,425	7,381,607	7,593,369
Heartland Express Inc	95,940	1,519,772	1,523,527
Heico Corp	13,200	413,508	481,668
Heidelberger Druckmaschin	99,884	4,320,616	4,555,230
Heidrick & Struggles Intl	31,870	1,060,755	1,544,102
Heineken Nv	570,216	21,201,869	29,724,125
Helix Energy Solutions Gp	187,611	6,348,618	6,996,014
Helmerich & Payne	650,900	13,839,743	19,748,306
Henderson Land Developmnt	366,000	1,892,568	2,138,132
Henkel KGaA	191,602	24,338,140	28,241,797
Hennes & Mauritz AB - B Shs	55,394	1,322,510	3,173,898
Henry Schein Inc	347,220	9,228,732	19,159,600
Hercules Inc	540,029	8,663,154	10,552,167
Herman Miller Inc	279,650	6,096,422	9,365,479
Hermes International	4,413	324,403	608,467
Hero Honda Motors Ltd	7,357	122,837	115,970
Hershey Company/The	1,074,860	39,585,881	58,751,848
Hess Corp	1,120,305	32,672,849	62,143,318
Hewitt Associates Inc - Class A	233,500	6,234,842	6,825,205
Hewlett-Packard Company	11,127,510	188,312,744	446,658,251
Hexcel Corp	271,900	4,077,911	5,397,215
HFF Inc - Class A	205,650	3,467,642	3,084,750
Hibbett Sports Inc	106,250	2,533,242	3,037,688
High Tech Computer Corp	600	6,516	9,247
Highland Hospitality Corp	7,000	121,098	124,600
Highwoods Properties Inc	185,470	5,194,690	7,324,210
Hilb Rogal & Hobbs Company	176,120	6,433,832	8,638,686
Hillenbrand Industries	215,200	10,118,430	12,776,424
Hilton Hotels Corp	1,864,210	32,007,813	67,036,992
Hindaico Industries Ltd	48,400	192,508	145,094
Hindustan Lever Ltd	72,859	399,381	344,054
Hino Motors Ltd	530,900	3,239,159	2,823,673
Hirose Electric	234,709	20,016,760	28,167,068
Hitachi	3,851,100	27,878,342	29,810,759
Hitachi Cable Ltd	2,000	10,165	11,366
Hitachi Construction Machinery Co, Ltd	414,900	11,830,938	11,209,240
Hitachi High-Technologies	275,400	7,311,690	7,510,379
HMS Holdings Corp	3,700	69,550	81,030
HNI Corp	179,300	4,034,619	8,235,249
HNIX Semiconductor Inc	241,010	8,463,591	8,301,854
Hochtief AG	76,161	4,890,905	7,705,010
Hokkaido Electric Power Company	23,000	440,670	609,697
Hokuhoku Financial Group	321,000	1,062,797	1,103,756
Holcim Ltd.	412,291	16,203,878	41,100,766
Holly Corp	79,200	3,380,389	4,696,560
Holmen AB	9,450	257,428	387,234
Hologic Inc	169,350	5,839,884	9,761,334
Home Depot Inc/The	7,708,448	157,767,441	283,208,380
Home Federal Bancorp	100,000	2,764,756	2,922,000

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Security Description	Shares	\$US Cost	\$US Market
Home Retail Group	91,479	367,609	796,635
Honam Petrochemical Corp	22,661	962,486	1,963,504
Honda Motor Company	1,139,396	25,187,059	39,660,534
Honeywell International	3,805,407	104,438,779	175,277,046
Hong Kong & China Gas	2,963,588	6,056,367	6,621,780
Hong Kong Electric	3,903,500	16,025,126	20,031,398
Hong Kong Exchange	1,095,500	4,195,288	10,675,666
Hooper Holmes Inc	83,205	267,062	371,926
Hopewell Highway Infrastructure Ltd	869,844	655,620	823,732
Hopewell Holdings	132,000	308,628	513,523
Horace Mann Educators	140,640	3,092,063	2,890,152
Horizon Lines Inc - Class A	83,600	2,144,661	2,743,752
Hormel Foods Corp	298,100	5,585,183	11,086,339
Hornbeck Offshore Services	39,900	1,371,958	1,143,135
Hospira Inc	552,881	8,132,196	22,612,833
Hospitality Properties Tr	489,000	17,877,005	22,885,200
Host Hotels & Resorts Inc	307,535	5,875,068	8,091,246
Hot Topic Inc	63,675	915,887	706,793
House Food Corp	2,000	23,026	34,046
Housing Development Finance Corp	16,280	601,669	569,454
Houston Wire & Cable Company	387,100	8,171,089	10,846,542
Hovnanian Enterprises - Class A	214,400	5,839,635	5,394,304
Hoya Corp	636,950	14,403,258	21,092,310
HRPT Properties Trust	214,300	2,457,125	2,635,890
HSBC Holdings plc	816,800	11,010,354	14,194,765
Huadian Power Intl Corp-H	3,604,000	982,605	1,291,384
Huaneng Power Intl Inc	1,122,000	944,997	976,370
Hub Group Inc - Class A	84,700	1,739,769	2,455,453
Hub Intl Ltd	14,300	366,590	596,024
Hubbell Inc - Class B	186,100	6,471,380	8,977,464
Hudson City Bancorp	2,016,550	24,995,640	27,586,404
Hugoton Royalty Trust	1	26	25
Human Genome Sciences Inc	317,500	4,199,632	3,371,850
Humana Inc	728,876	22,977,123	42,289,386
Huntington Bankshares Inc	979,143	23,373,516	21,394,275
Huntsman Corp	441,800	9,090,034	8,433,962
Hurco Companies Inc	139,191	3,768,293	5,964,334
Huron Consulting Group	68,602	2,143,403	4,173,746
Hurriyet Gazetecilik Ve	74,605	233,896	221,530
Husky Energy Inc	87,600	5,069,907	6,124,748
Husqvarna Ab	35,300	312,550	579,856
Hutchinson Technology Inc	41,425	993,790	967,274
Hutchison Telecommunications Intl Ltd	287,000	343,328	581,768
Hutchison Whampoa Ltd	1,610,800	12,636,768	15,491,137
HydriL	31,080	2,090,657	2,991,139
Hyperion Solutions Corp	96,562	3,000,024	5,004,808
Hypo Real Estate Holding	38,636	1,553,605	2,457,340
Hysan Development Company Ltd	139,026	306,772	378,066
Hyundai Heavy Industries	19,535	2,053,146	3,904,508
Hyundai Motor Company Ltd	30,876	1,906,885	2,169,789

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Security Description	Shares	\$US Cost	\$US Market
Hyundai Steel Company	28,690	979,113	1,091,965
ICU Medical Inc	33,300	1,208,013	1,305,360
I-Flex Solutions	1,623	59,088	77,778
Iac/Interactivecorp	903,500	33,723,790	34,070,985
Iberdrola Hidro Iberica	1,065,986	17,495,590	50,217,959
Iberia Lineas Aer De Espana	207,069	741,353	1,099,803
Iberiabank Corp	3,400	155,216	189,244
Ibiden Company Ltd	30,600	1,497,324	1,583,451
ICAP plc	18,522	135,047	192,721
Icici Bank Ltd	55,807	1,098,947	1,095,661
Icici Bank Ltd-Spon ADR	14,400	582,575	529,200
Icon plc - Sponsored ADR	10,800	372,560	460,080
Iconix Brand Group Inc	465,800	9,235,065	9,502,320
ICT Group Inc	12,700	365,738	222,250
IDA Corp Inc	136,400	4,224,522	4,615,776
Idearc Inc	115,194	2,492,399	4,043,309
Idemitsu Kosan Company Ltd	70,200	6,434,257	8,168,943
Idex Corp	110,660	4,740,921	5,630,381
Idexx Laboratories Inc	51,774	3,609,451	4,536,956
IHOP Corp	26,975	1,233,303	1,582,084
IHS Inc - Class A	151,200	5,309,229	6,215,832
IJM Corp Berhad	769,900	1,780,805	1,926,142
Illinois Tool Works Inc	1,700,476	38,304,520	87,744,562
Illumina Inc	17,000	444,819	498,100
Imation Corp	121,900	3,220,931	4,922,322
Imclone Systems Inc	239,300	8,917,381	9,756,261
Imerys S.A.	6,861	303,078	634,745
IMI plc	70,644	444,385	803,634
Immofinanz Immob Anlagen	390,078	4,725,764	6,231,028
Immucor Inc	264,472	6,103,788	7,783,411
Imperial Chemical Industries	1,517,023	13,217,766	14,877,065
Imperial Sugar Company	98,100	2,935,995	3,289,293
Imperial Tobacco Grp plc	863,286	21,965,822	38,520,436
IMS Health Inc	1,003,246	20,579,722	29,756,276
InBev Nv	13,129	789,686	944,614
Inchcape plc	104,748	813,249	1,172,078
Incyte Corp	432,900	4,304,324	2,852,811
Independent Bank Corp	33,280	846,885	677,914
Index Corp	258	332,679	134,162
Inditex	474,154	18,918,576	29,368,345
Indocement Tunggal Prakas	1,379,500	826,909	771,008
Indra Sistemas S.A.	13,966	193,142	350,809
Indymac Bancorp Inc	557,295	20,900,839	17,861,305
Infineon Technologies AG	2,696,175	34,181,869	41,847,896
Infinity Property & Casualty Corp	185,817	5,847,300	8,707,385
Infospace Inc	49,700	1,213,525	1,275,799
Infosys Technologies Ltd	35,209	1,764,362	1,630,315
Infrasource Services Inc	94,000	2,377,795	2,869,820
ING Groep Nv	4,385,600	127,127,284	184,769,264
Ingersoll-Rand Company - Class A	1,001,594	17,603,252	43,439,132

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Security Description	Shares	\$US Cost	\$US Market
Ingles Markets Inc - Class A	5,400	213,780	220,536
Ingram Micro Inc - Class A	716,600	13,244,256	13,837,546
Inland Real Estate Corp	85,500	1,542,496	1,568,070
Inmet Mining Corp	6,800	283,676	374,290
Innerworkings Inc	387,700	5,034,577	4,574,860
Innospec Inc	4,000	208,742	230,560
Inpex Holdings Inc	2,162	17,070,010	18,676,604
Input/Output Inc	110,570	857,045	1,523,655
Insight Enterprises Inc	77,880	1,445,973	1,400,282
Insituform Technologies - Class A	43,860	843,294	911,849
Insurance Australia Group	1,979,826	7,330,382	9,372,498
Integra Lifesciences Holdings	31,950	1,184,257	1,456,281
Integrated Device Technology	924,090	16,089,801	14,249,468
Integrys Energy Group	256,316	12,912,655	14,228,101
Intel Corp	21,692,343	251,755,614	414,974,522
Inter-Tel Inc	34,075	672,145	805,533
Interactive Data Corp	114,400	2,010,227	2,831,400
Interactive Intell Inc	6,000	114,720	91,440
Intercontinental Exchange	72,500	7,639,214	8,860,225
Intercontinental Hotels	82,647	1,102,108	2,035,972
Interface Inc - Class A	83,100	843,500	1,328,769
Interline Brands Inc	415,200	9,656,089	9,101,184
International Paper Company	1,675,571	48,884,287	60,990,784
International Power plc	4,547,682	23,332,893	35,366,198
Interpublic Group Of Companies	1,704,598	24,611,447	20,983,601
Intersil Corp - Class A	602,200	15,326,776	15,952,278
Interstat Hotels & Resort	25,000	241,252	157,750
Intervest Bancshares Corp	81,718	2,003,476	2,345,307
Interwoven Inc	218,100	3,151,313	3,685,890
Intesa Sanpaolo	13,033,515	52,909,679	98,632,268
Intevac Inc	74,800	1,993,706	1,972,476
Intl Business Machines	6,047,893	334,537,197	570,074,394
Intl Flavors & Fragrances	278,620	8,848,534	13,156,436
Intl Game Technology	1,330,280	23,389,360	53,716,706
Intl Rectifier Corp	450,650	20,468,853	17,219,337
Intl Sec Exchange Inc	49,500	2,338,404	2,415,600
Intl Speedway Corp - Class A	128,730	7,705,572	6,655,341
Intuit Inc	1,243,122	29,044,510	34,011,818
Intuitive Surgical Inc	133,400	10,514,934	16,217,438
Invacare Corp	51,400	1,813,784	896,416
Invensys plc	37,182	148,240	211,853
Inventec Company Ltd	117,000	97,602	93,340
Inventiv Health Inc	410,624	11,858,999	15,722,793
Inverness Medical Innovations Inc	144,050	5,884,171	6,306,509
Invesco plc	725,304	3,994,531	7,966,420
Investment Technology Gp	593,750	24,191,950	23,275,000
Investors Financial Services Corp	208,740	8,133,008	12,138,231
Invitrogen Corp	397,950	25,570,351	25,329,518
Ipsco Inc	79,600	4,561,800	10,456,707
Irish Life & Permanent	556,069	14,241,382	15,211,341

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Security Description	Shares	\$US Cost	\$US Market
Iron Mountain Inc	40,850	1,143,972	1,067,411
Irpc Public Company Ltd	1,139,600	214,722	195,304
Irwin Financial Corp	54,800	1,202,650	1,021,472
Isetan Y50	45,911	552,119	799,044
Ishares Russell Midcap	64,300	8,813,684	9,848,831
Ishikawajima Harima Heavy	281,568	516,856	1,168,480
Istar Financial Inc	20,800	805,327	974,064
ITC Ltd	97,600	395,370	339,966
ITO EN Ltd	15,700	373,785	510,591
Itochu Corp	373,151	1,760,128	3,691,216
Itochu Techno Science	9,023	366,828	431,759
Itron Inc	113,030	6,118,768	7,351,471
ITT Corp	857,470	23,126,897	51,722,590
ITT Educational Services	168,300	8,902,509	13,714,767
ITV plc	437,986	1,363,635	936,358
IVRCL Infrastructures & Projects Ltd	187,400	1,621,545	1,259,394
Ixia	973,678	10,119,509	9,055,205
J&J Snack Foods Corp	34,476	1,069,007	1,361,457
J B Hunt Transport Services Inc	393,500	4,160,896	10,325,440
J C Penney Company Inc	940,572	30,829,115	77,277,396
J Crew Group Inc	2,400	89,378	96,408
J G C Corp	75,091	951,534	1,229,947
J2 Global Communications	85,540	2,018,637	2,371,169
Jabil Circuit Inc	1,817,079	49,817,171	38,903,661
Jack Henry & Associates	245,850	6,458,503	5,912,693
Jack In The Box Inc	171,190	7,160,774	11,834,365
Jackson Hewitt	320,100	8,686,463	10,300,818
Jacobs Engineering Group	518,800	11,822,594	24,202,020
Jakks Pacific Inc	45,455	837,098	1,086,375
James Hardie Industries	562,674	3,206,686	3,800,090
Janus Capital Group Inc	2,123,120	40,731,636	44,394,439
Japan Airlines Corp	185,000	572,616	383,866
Japan Prime Realty Investment Corp	13	37,075	57,032
Japan Real Estate Investment Corp	164	1,226,588	2,166,758
Japan Retail Fund Investment Corp	139	1,102,295	1,365,573
Japan Tobacco Inc	5,092	12,090,492	24,969,452
Jarden Corp	17,300	611,588	662,590
Jardine Cycle And Carr	104,170	746,616	816,401
Jardine Matheson Holdings	660,400	3,314,651	13,934,440
Jardine Strategic	20,000	228,196	256,000
JDA Software Group Inc	45,450	650,843	683,114
JDS Uniphase Corp	716,325	313,401,383	10,909,630
Jefferies Group Inc	507,900	8,120,224	14,703,705
Jer Investors Trust Inc	20,600	405,676	391,812
Jetblue Airways Corp	541,198	12,000,153	6,229,189
JFE Holdings Inc	364,600	15,265,880	21,522,439
Jiangxi Copper Company	392,000	420,173	474,559
Jo-Ann Stores Inc	80,700	1,622,698	2,199,075
Johnson & Johnson	10,595,646	312,163,840	638,493,628
Johnson Controls Inc	681,802	22,560,411	64,512,105

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Security Description	Shares	\$US Cost	\$US Market
Johnson Electric Holdings	3,452,357	3,547,667	2,292,956
Johnson Matthey plc	31,420	581,919	971,220
Jones Apparel Group Inc	460,600	15,228,836	14,154,238
Jones Lang Lasalle Inc	79,400	6,870,904	8,279,832
Jones Soda Company	19,000	201,250	384,180
Jos A Bank Clothiers Inc	86,000	2,734,921	3,040,100
Joy Global Inc	832,600	31,123,485	35,718,540
Joyo Bank	210,000	1,169,002	1,308,999
Jpmorgan Chase & Company	15,371,938	413,186,391	743,694,360
JS Group Corp	391,846	8,099,644	8,479,073
MMC Norilsk Nickel JSC	27,603	2,938,950	5,279,074
JSR Corp	35,917	432,402	827,391
Juniper Networks Inc	1,935,600	31,115,292	38,092,608
Jyske Bank-Reg	3,700	283,799	296,788
KAO Corp	1,093,366	28,382,531	31,946,752
KT Corp-Sp ADR	434,230	9,726,383	9,722,410
K-Reit Asia	42,800	37,193	90,200
K-Swiss Inc	120,925	3,879,546	3,267,394
K2 Inc	74,775	784,787	904,030
Kajima Corp	345,000	1,207,524	1,758,967
Kaman Corp	38,741	799,206	903,053
Kamigumi Company	27,000	231,749	231,870
Kaneka Corp	62,500	508,528	594,961
Kansai Electric Power Company	192,750	3,644,707	5,533,961
Kansas City Southern	154,448	3,647,317	5,495,260
Karstadt Quelle AG	22,730	638,457	833,279
Kasikornbank plc	172,100	321,041	319,523
Kasikornbank plc-Foreign	1,488,000	2,469,808	2,847,644
Kato Kichi Corp	1,200	10,382	7,531
Kawasaki Heavy Industries	285,000	668,493	1,204,446
Kawasaki Kisen Kaisha Ltd	17,000	47,182	160,965
Kaydon Corp	201,690	7,954,876	8,583,926
Kazakhmys plc	95,119	1,991,621	2,184,637
KB Home	650,072	28,730,564	27,738,572
KBC Bankverzekering Npv	102,805	9,006,632	12,741,999
KBW Inc	16,000	437,661	556,160
KCI Konecranes Intl	603,750	4,583,818	20,172,413
KDDI Corp	8,032	42,769,959	64,011,112
Keane Inc	73,200	852,273	994,056
Keihin Electric Express Railway Co Ltd	86,000	419,777	658,429
Keio Teito Elec Ry	51,000	262,440	353,750
Keithley Instruments Inc	14,375	201,738	219,794
Kelda Group plc	94,380	694,847	1,736,353
Kellogg Company	839,225	17,176,412	43,161,342
Kellwood Company	40,350	1,082,757	1,183,466
Kelly Services - Class A	66,025	1,887,890	2,126,005
Kemet Corp	219,900	3,441,928	1,682,235
Kendle International Inc	162,900	2,543,648	5,786,208
Kennametal Inc	130,180	4,619,126	8,801,470
Kensey Nash Corp	198,900	4,777,208	6,066,450

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Security Description	Shares	\$US Cost	\$US Market
Keppel Corp	795,000	6,247,132	9,947,972
Keppel Corp Ltd-Spons ADR	66,800	951,613	1,671,737
Keppel Land Ltd	169,000	451,894	1,057,363
Kerry Properties Ltd	163,604	552,840	840,605
Kesa Electricals plc	86,437	533,859	574,718
Kesko	28,817	333,336	1,531,705
Keycorp	1,650,671	41,897,861	61,850,642
Keyence Corp	54,261	9,566,596	12,219,352
Keynote Systems Inc	20,047	258,133	269,031
Keyspan Corp	580,536	20,524,164	23,889,056
Keystone Automotive Industries, Inc	57,950	2,316,115	1,952,915
Kghm Polska Miedz	196,007	4,715,259	6,617,611
Kikkoman Corp	50,500	438,127	645,818
Kilroy Realty Corp	53,570	3,241,341	3,950,788
Kimball International Inc	7,800	192,594	150,384
Kimberly Clark Mexico	108,000	404,588	488,239
Kimberly-Clark Corp	1,577,931	56,676,821	108,072,494
Kimco Realty Corp	748,300	28,770,917	36,472,142
Kinden Corp	4,000	26,142	35,808
Kinder Morgan Inc	376,286	20,933,671	40,055,645
Kinder Morgan Mngmt Llc	8,563	204,004	438,768
Kinetic Concepts Inc	27,800	1,583,674	1,407,792
King Pharmaceuticals Inc	1,049,549	24,663,766	20,644,629
Kingboard Chemical Holdings Ltd	137,500	401,418	578,031
Kingfisher plc	7,683,246	36,910,864	41,930,980
Kintetsu Corp	386,651	1,450,899	1,214,885
Kirby Corp	101,430	2,823,085	3,548,021
Kirin Holdings Company Ltd	231,644	2,572,298	3,339,048
KKR Financial Corp	259,500	6,312,009	7,118,085
KLA-Tencor Corp	1,299,428	52,648,040	69,285,501
Klabin S.A. - Preferred	120,000	197,922	334,311
Klepierre	8,921	681,053	1,720,002
Knight Capital Group Inc	22,000	375,388	348,480
Knight Transportation Inc	135,537	2,173,026	2,415,269
Knoll Inc	129,300	2,740,497	3,081,219
Knot Inc/The	14,900	307,997	320,797
Kobe Steel Japanese Ord	522,500	927,954	2,101,948
Koc Holdings AS	910,613	3,696,045	4,134,675
Kohl's Corp	1,665,907	81,035,091	127,625,135
Kohlberg Capital Corp	128,000	1,920,000	2,048,000
Kokuyo Company Ltd	13,221	141,190	174,563
Komag Inc	50,000	1,950,924	1,636,500
Komatsu Ltd	626,400	8,679,089	13,156,655
Komori Corp	1,000	19,460	23,248
Konami Company	288,150	7,391,814	7,687,254
Kone Oyj	609,712	17,225,609	34,712,907
Konica Corp	1,233,632	14,225,420	16,173,299
Koninklijke Ahold Nv	1,717,126	15,101,929	20,000,332
Koninklijke Ahold Nv ADR	399,700	3,262,384	4,692,478
Koninklijke Dsm Nv	23,928	702,211	1,068,308

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Security Description	Shares	\$US Cost	\$US Market
Koninklijke Kpn Nv	4,298,900	42,461,209	66,724,125
Koninklijke Philips-ADR	78,500	2,086,865	2,990,850
Kookmin Bank	5,290	405,353	474,671
Kookmin Bank Spon ADR	26,350	1,222,069	2,375,453
Kopin Corp	108,380	580,775	366,324
Korea Electric Power	197,140	5,554,508	7,870,090
Korea Zinc Company Ltd	3,872	361,091	413,710
Korn/Ferry International	120,650	2,962,583	2,767,711
Kraft Foods Inc	484,725	15,608,544	15,346,394
Kroger Company/The	3,970,676	67,669,983	112,171,597
Kronos Inc	51,780	2,151,593	2,770,230
KT & G Corp	37,375	2,192,267	2,443,719
KT Corp	298,510	13,530,909	13,392,645
Kubota Corp Japanese Ord	401,368	1,759,325	3,511,439
Kudelski S.A.-Bearer	7,706	302,496	270,164
Kulicke & Soffa Ind Inc	85,150	630,451	787,638
Kuraray Company Ltd	224,229	1,910,284	2,417,476
Kurita Water Industry	17,100	254,585	412,746
Kyocera Corp	43,200	3,231,341	4,064,806
Kyowa Hakko Kogo Co Ltd	77,240	484,019	713,035
Kyphon Inc	280,624	11,139,533	12,667,367
Kyushu Electric Power	69,563	1,261,394	1,973,627
LG Telecom Ltd	305,205	3,255,658	3,471,926
LS Starrett Company - Class A	141,500	2,208,815	2,547,000
L'Air Liquide	87,733	12,966,449	21,313,405
L'Oreal	366,060	27,823,971	39,825,457
L-3 Communications Holdings	622,500	45,722,790	54,450,075
La-Z-Boy Inc	83,990	1,087,113	1,039,796
Labor Ready Inc	81,900	1,917,967	1,555,281
Laboratory Corp Of America Holdings	967,950	58,084,989	70,302,209
Labranche & Company Inc	83,900	952,644	684,624
Laclede Group Inc/The	34,330	1,074,047	1,066,976
Ladbrokes plc	162,180	2,037,610	1,280,319
Ladish Company Inc	11,500	253,281	432,860
Lafarge-Coppee	183,088	16,675,568	28,683,123
Lagardere S.C.A.	59,244	3,946,151	4,545,643
Laidlaw International Inc	141,300	3,518,771	4,888,980
Lam Research Corp	649,100	19,513,126	30,728,394
Lamar Advertising Company	280,800	11,070,958	17,681,976
Lancaster Colony Corp	83,919	1,949,304	3,708,381
Lance Inc	48,840	965,850	988,522
Land Securities Grp plc	59,028	1,644,399	2,477,576
Landamerica Financial Group	98,830	6,077,732	7,304,525
Landec Corp	3,000	42,764	42,540
Landry's Restaurants Inc	26,190	776,792	775,224
Landstar System Inc	109,470	4,177,779	5,018,105
Larsen & Toubro Ltd	52,122	1,938,066	1,941,639
Las Vegas Sands Corp	126,800	6,809,055	10,982,148
Lasalle Hotel Properties	17,400	699,246	806,664
Lattice Semiconductor	289,600	8,762,288	1,694,160

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Laureate Education Inc	212,405	6,632,877	12,525,523
Lawson Inc	58,213	1,992,833	2,233,368
Lawson Products Inc	7,500	265,020	284,100
Lawson Software Inc	680,600	5,442,901	5,506,054
Layne Christensen Company	12,000	399,639	437,040
Lazard Ltd - Class A	125,000	6,363,445	6,272,500
LCA-Vision Inc	33,525	1,431,130	1,380,895
Leap Wireless Intl Inc	6,500	308,239	428,870
Lear Corp	310,250	12,299,323	11,327,228
Lee Enterprises Inc	140,700	3,455,865	4,228,035
Legal & General Grp plc	1,244,870	2,151,894	3,882,185
Legg Mason Inc	755,601	87,430,741	71,185,170
Leggett & Platt Inc	738,254	17,112,187	16,736,218
Lehman Brothers Holdings Inc	2,299,976	84,778,039	161,159,318
Leighton Holdings Ltd	233,884	4,571,663	6,333,376
Lend Lease Corp	204,884	2,539,655	3,308,656
Lennar Corp - Class A	766,000	40,522,987	32,332,860
Lennox International Inc	108,455	3,005,571	3,871,844
Lenox Group Inc	16,950	211,509	111,531
Leopalace21 Corp	171,970	5,311,048	5,680,144
Leucadia National Corp	516,800	7,162,207	15,204,256
Level 3 Communications	152,100	770,386	927,810
Lexington Realty Trust	110,015	2,430,872	2,324,617
Lexmark International Inc	510,397	32,944,928	29,837,809
LG Electronics Inc	39,398	2,258,749	2,689,083
LG Petrochemical Company Ltd	10,850	333,927	320,102
LG. Philips Lcd Company Ltd	130,970	4,277,236	4,581,026
Li & Fung Ltd	6,302,200	11,031,624	19,799,598
Libbey Inc	22,040	268,003	309,001
Liberty Global - Series C	49,233	818,693	1,508,499
Liberty International plc	31,654	599,843	774,195
Liberty Media Capital A	80,739	6,849,875	8,928,926
Liberty Media Interact A	97,825	1,856,367	2,330,192
Liberty Property Trust	288,700	10,114,538	14,065,464
Life Time Fitness Inc	105,300	3,584,376	5,413,473
Lifecell Corp	134,400	3,935,442	3,355,968
Lifepoint Hospitals Inc	247,059	10,003,094	9,442,595
Limited Brands Inc	1,240,892	16,108,581	32,337,646
Lincare Holdings Inc	417,326	13,000,261	15,294,998
Lincoln Electric Holdings	151,250	8,944,865	9,008,450
Lincoln National Corp	1,047,289	29,500,196	70,995,721
Linde AG	107,391	8,900,993	11,529,202
Lindsay Corp	18,655	411,941	593,042
Linear Technology	1,159,607	51,689,179	36,631,985
Link Real Estate	686,500	1,329,113	1,651,624
Lions Gate Entertainment	94,800	833,974	1,082,616
Littelfuse Inc	37,990	1,155,002	1,542,394
Live Nation Inc	106,100	1,573,743	2,340,566
Liveworld Inc-Restricted	103,491	1,746,411	62,095
Liz Claiborne Inc	495,250	14,538,613	21,221,463

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Lkq Corp	100,100	1,968,657	2,188,186
Lloyds Tsb Group	4,955,325	45,168,105	54,427,109
Lmi Aerospace Inc	2,700	53,909	50,301
Lo Jack Corp	30,000	632,752	569,400
Loblaw Companies Ltd	100,860	4,709,752	4,021,636
Lockheed Martin Corp	1,538,104	67,783,223	149,226,850
LodgeNet Entertainment Corp	173,300	4,486,837	5,323,776
Loews Corp	1,532,536	24,169,482	69,623,110
Logicaomg plc	146,090	1,426,127	510,030
Logitech International S.A.	33,216	471,443	918,283
London Stock Exchange Grp	22,810	493,436	560,125
Lone Star Technologies	86,900	4,399,336	5,738,007
Longs Drug Stores Corp	216,200	9,966,163	11,164,568
Longview Fibre Company	186,077	2,494,833	4,583,077
Lonmin plc	6,485	400,821	422,283
Lonza AG-Reg	286,344	16,896,689	27,395,953
Lotte Shopping Company	5,225	1,969,232	1,838,693
Louisiana-Pacific Corp	337,127	6,517,707	6,762,768
Lowes Companies	6,133,398	63,378,060	193,140,703
LSI Corp	1,556,887	21,949,333	16,253,900
LTC Properties Inc	32,800	727,481	849,848
Lubrizol Corp/The	224,100	7,656,195	11,547,873
Lufkin Industries Inc	25,000	1,380,106	1,404,500
Lufthansa AG	1,512,347	29,519,742	40,947,689
Lukoil Holding-Spon ADR	73,099	3,803,061	6,301,134
Lukoil-Spon ADR	89,179	7,245,436	7,713,984
Lundin Mining Corp	103,500	1,110,494	1,152,841
Lvmh Moet Hennessy	36,275	2,333,761	4,010,274
Lydall Inc	24,800	228,456	394,072
Lyondell Chemical Company	949,500	22,280,799	28,456,515
MDC Holdings Inc	138,600	8,250,459	6,662,502
M&T Bank Corp	264,350	23,684,863	30,619,661
M-Real Oyj - B Shares	45,660	268,167	353,741
M/I Homes Inc	19,410	853,273	515,336
Mabuchi Motors	204,400	12,784,844	12,619,742
Macermid Inc	40,820	1,121,956	1,423,393
Macerich Company/The	227,800	15,730,942	21,039,608
Mack-Cali Realty Corp	213,350	8,017,854	10,161,861
Macquarie Bank Ltd	643,871	36,784,225	43,042,511
Macquarie Infrastructure	226,494	431,724	702,617
Macronix Intl Company Ltd	264,000	110,198	109,295
Macrovision Corp	559,833	16,154,627	14,023,817
MAF Bancorp Inc	79,675	3,316,201	3,293,765
Magna International - Class A	33,350	2,508,124	2,504,919
Magnesita S.A. Preferred 'C'	2,727,974	14,011	26,840
Magnetek Inc	47,500	180,230	239,400
Magyar Telekom	267,200	1,235,830	1,347,438
Mahanagar Telephone Nigam Ltd	16,953	53,205	57,219
Mahindra & Mahindra	9,245	173,052	165,938
Maldenform Brands Inc	117,300	2,377,916	2,706,111

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Malayan Banking Berhad	703,600	2,149,835	2,604,795
Man AG	88,269	5,384,400	10,222,437
Man Group plc	4,078,641	34,083,264	44,398,016
Manhattan Associates Inc	325,710	6,124,681	8,934,225
Manitowoc Company Inc/The	275,500	11,450,234	17,502,515
Mannatech Inc	8,500	133,081	136,510
Manor Care Inc	253,258	5,847,251	13,767,105
Manpower Inc	406,600	18,557,776	29,994,882
Mantech International	29,110	832,849	972,565
Mapinfo Corp	34,272	439,226	689,895
Marathon Oil Corp	1,389,694	52,450,851	137,343,458
Marchex Inc - Class B	365,457	6,479,233	5,598,801
Marcus Corp/The	35,160	724,746	817,822
Marinemax Inc	29,000	784,210	672,220
Market Corp	12,483	4,848,523	6,052,133
Marks & Spencer Group plc	2,161,342	13,394,565	28,677,837
Marriott Intl - Class A	1,195,436	17,542,143	58,528,547
Marsh & McLennan Companies	2,186,214	55,385,233	64,034,208
Marshall & Ilsley Corp	982,045	33,194,844	45,478,504
Martek Biosciences Corp	95,465	4,554,546	1,968,488
Martin Marietta Materials	149,350	7,531,997	20,192,120
Marubeni Corp Japan Ord	685,198	2,787,342	4,155,001
Marui Company	165,109	2,411,978	2,020,601
Maruti Udyog	6,268	128,371	118,207
Marvell Technology Group	151,000	3,667,916	2,538,310
Masco Corp	1,410,056	29,337,442	38,635,534
Massey Energy Company	424,550	12,739,748	10,184,955
Mastercard Inc - Class A	76,750	7,059,650	8,153,920
Material Sciences Corp	16,300	203,542	162,674
Matria Healthcare Inc	36,400	1,236,598	959,504
Matrix Service Company	22,500	383,584	455,175
Matsui Securities Company Ltd	29,900	394,709	261,585
Matsumoto Kiyoshi	70,600	1,988,115	1,614,398
Matsushita Electric Industrial Company Ltd	591,600	10,747,293	11,899,640
Matsushita Electric Works Ltd	86,000	749,555	984,002
Mattel Inc	1,596,682	30,697,984	44,020,523
Matthews Intl Corp - Class A	14,000	445,340	569,800
Maxim Integrated Products Inc	1,095,747	57,606,386	32,214,962
Maximus Inc	37,245	1,123,023	1,284,208
Mayr-Melnhof Karton AG	5,656	895,235	1,257,491
Mbia Inc	1,113,494	61,279,012	72,922,722
McAfee Inc	581,875	17,689,295	16,920,925
McCormick & Company-Non Voting	557,600	15,921,657	21,478,752
McCormick & Schmick's	213,961	4,675,516	5,736,294
McDonald's Corp	4,720,550	80,908,402	212,660,778
MCG Capital Corp	144,200	2,860,356	2,705,192
McGraw-Hill Companies Inc	1,292,618	26,538,847	81,279,820
McKesson Corp	1,250,990	70,313,875	73,232,955
MDU Resources Group Inc	594,475	10,541,237	17,085,212
Meadowbrook Insurance Grp	39,000	418,940	428,610

Domestic and
International Stocks
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Security Description	Shares	\$US Cost	\$US Market
Meadwestvaco Corp	707,150	15,648,676	21,808,506
Measurement Spec Inc	204,800	4,665,720	4,620,288
Medcath Corp	10,600	332,219	289,380
Medco Health Solutions	1,299,491	35,725,869	94,252,082
Media General Inc - Class A	70,750	2,811,397	2,699,820
Mediaset S.p.A.	1,752,526	19,823,631	19,001,267
Mediatek Inc	369,000	3,554,789	4,237,278
Medical Action Industries Inc	12,700	291,926	303,530
Medical Properties Trust Inc	80,200	1,209,412	1,178,138
Medicines Company/The	290,550	8,021,506	7,286,994
Medicis Pharmaceutical Corp - Class A	348,140	10,984,517	10,729,675
Medimmune Inc	1,368,196	60,126,575	49,788,652
Mediobanca S.p.A.	45,811	1,016,767	1,016,558
Medion AG	19,827	329,351	265,775
Medtronic Inc	4,077,678	116,623,861	200,050,883
Meggitt plc	84,855	467,512	496,795
Meiji Dairies Corp.	77,000	461,125	603,218
Meiji Seika Kaisha Ltd	81,000	354,001	375,245
Meinl European Land Ltd	193,640	4,818,280	5,366,644
Meitec Corp	6,600	201,148	212,407
Melco PBL Entertainment ADR	718,730	15,138,285	11,600,302
Mellon Financial Corp	1,460,039	28,660,801	62,986,082
MEMC Electronic Materials, Inc	747,990	18,357,530	45,313,234
Men's Wearhouse Inc/The	124,905	3,931,609	5,876,780
Mentor Corp	100,205	4,708,877	4,609,430
Mentor Graphics Corp	319,000	4,830,636	5,212,460
Mercantile Bank Corp	44,150	1,552,959	1,433,992
Merck & Company Inc	9,222,826	239,401,224	407,372,224
Merck KGaA	165,285	17,843,680	21,238,446
Mercury Computer Systems	33,500	618,387	464,645
Mercury General Corp	123,700	7,326,633	6,561,048
Meredith Corp	239,230	10,715,356	13,729,410
Meridian Bioscience Inc	49,000	1,178,594	1,360,240
Merit Medical Systems Inc	43,975	658,240	551,886
Meritage Home Corp	146,100	6,855,422	4,692,732
Merrill Lynch & Company	4,003,262	167,477,299	326,946,408
Mesa Air Group Inc	47,250	437,882	355,793
Metal Management Inc	14,300	605,825	660,660
Methanex Corp	420,700	7,344,686	9,382,925
Methanex Corp	218,600	4,697,177	4,881,338
Methode Electronics Inc	59,450	614,160	878,077
Metlife Inc	2,846,225	98,839,104	179,739,109
Metro AG	142,663	8,810,434	10,076,405
Metro Bank & Trust	393,100	491,421	509,197
Metso Oyj	88,789	2,178,328	4,674,473
Mettler-Toledo Intl Inc	124,300	7,467,474	11,133,551
MGI Pharma Inc	342,030	7,536,449	7,685,414
MGIC Investment Corp	410,400	21,900,934	24,180,768
MGM Mirage	17,100	1,040,386	1,188,792
Michael Page International	76,014	603,046	798,377

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Michelin Class B Ff12	250,331	15,415,588	27,547,968
Micrel Inc	158,658	5,317,548	1,748,411
Micro Strategy Inc	1,500	143,243	189,585
Microchip Technology Inc	741,050	13,642,049	26,329,507
Micron Technology	4,306,561	63,887,530	52,023,257
Micros Systems Inc	74,800	3,206,707	4,038,452
Microsemi Corp	717,220	17,583,161	14,925,348
Microsoft Corp	33,022,511	520,531,802	920,337,382
Mid-America Apartment Communities	42,100	2,492,576	2,368,546
Midas Inc.	19,200	370,319	414,144
Middleby Corp/The	9,500	505,587	1,252,480
Migros Turkey	236,213	1,945,272	3,047,361
Millea Holdings Inc	2,264,100	64,549,167	83,603,439
Millennium Pharmaceutical	1,449,115	28,458,202	16,461,946
Millipore Corp	233,319	9,131,470	16,908,628
Mine Safety Appliances Company	94,800	3,566,103	3,987,288
Minebea (6479)	97,000	548,046	599,704
Minerals Tech	60,100	2,301,684	3,735,816
Mirant Corp	230,400	6,822,261	9,321,984
Misys	74,704	583,504	349,818
Mitchells & Butlers plc	102,540	572,134	1,582,789
Mitsubishi Chemical Corp	406,500	2,928,474	3,453,055
Mitsubishi Corp	1,654,669	20,606,581	38,327,501
Mitsubishi Electric Corp	2,997,048	24,231,009	30,814,451
Mitsubishi Estate	1,356,700	17,038,265	44,466,898
Mitsubishi Heavy Industries Ltd	1,722,147	5,954,002	11,113,919
Mitsubishi Logistics Corp	13,500	109,272	229,240
Mitsubishi Materials Corp	492,000	1,215,505	2,329,265
Mitsubishi Rayon Company Ltd	122,599	410,110	815,077
Mitsubishi Ufj Financial	9,277	86,500,183	104,496,379
Mitsubishi Ufj Secs Company	667,000	8,467,075	7,603,489
Mitsui Chemicals Inc.	160,500	855,931	1,400,085
Mitsui Company	4,547,960	48,528,516	84,738,615
Mitsui Fudosan Company	513,000	5,869,732	15,032,649
Mitsui Mining & Smelting Company, Ltd	280,604	1,238,651	1,537,589
Mitsui O S K Lines Ltd	1,385,500	9,337,673	15,348,160
Mitsui Sumitomo Insurance	3,875,500	34,694,404	48,544,268
Mitsui Trust Holding Inc	302,648	2,625,050	2,978,420
Mitsukoshi Ltd	98,094	472,371	449,450
MIVA Inc	28,246	99,318	108,465
Mizuho Financial Group	6,993	40,935,813	44,951,827
Mizuho Investors Securities Company	3,100,000	7,725,220	7,587,550
MKS Instruments Inc	249,687	5,443,272	6,372,012
MLP AG	404,100	8,330,999	10,085,957
Mobile Mini Inc	70,700	1,715,741	1,893,346
Mobile Telesystems-Sp ADR	85,000	4,050,450	4,756,600
Modern Times Group - B Shares	5,700	122,415	331,872
Modine Manufacturing Company	107,250	2,906,738	2,456,025
Mohawk Industries Inc	170,950	8,084,175	14,026,448
Mol Hungarian Oil And Gas	56,212	6,116,307	6,474,042

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Molex Inc	623,501	22,412,932	17,582,728
Molson Coors Brewing - Class B	248,341	16,908,779	23,498,025
Monaco Coach Corp	41,575	526,339	662,290
Moneygram International	405,600	8,391,219	11,259,456
Monro Muffler Brake Inc	1,000	37,325	35,100
Monsanto Company	1,913,040	16,392,652	105,140,678
Monster Worldwide Inc	775,248	33,105,432	36,723,498
Moody's Corp	926,607	22,087,051	57,505,230
Moog Inc - Class A	194,060	4,492,041	8,082,599
Morgan Stanley	4,711,178	164,723,598	371,052,379
Morrison Supermarkets plc	2,548,300	9,290,475	15,431,659
Morton's Restaurant Group	44,900	876,428	798,771
Mosaic Company/The	28,700	783,969	765,142
Mosel Vitelic Inc	316,000	328,734	387,695
Motorola Inc	8,242,626	84,812,219	145,647,201
Movado Group Inc	44,300	1,263,588	1,304,635
MPS Group Inc	452,085	7,503,740	6,397,003
MSC Industrial Direct Co - Class A	240,800	9,772,830	11,240,544
MTN Group Ltd	294,411	3,520,713	3,998,550
MTR Corp	294,679	545,399	737,617
MTS Systems Corp	29,505	1,128,056	1,145,974
MTU Aero Engines Holding	61,700	2,217,764	3,650,765
Mueller Industries Inc	59,443	1,661,889	1,789,234
Muenchener Rueckver-Reg	321,156	47,886,702	53,972,735
Multimedia Games Inc	44,850	447,954	533,715
Murata Manufacturing Co Ltd	174,700	11,198,516	12,724,285
Murphy Oil Corp	653,100	35,943,139	34,875,540
Myers Industries Inc	42,000	592,438	784,560
Mylan Laboratories Inc	981,000	21,704,845	20,738,340
NGK Insulators	1,557,400	23,455,238	32,051,510
Nabors Industries Ltd	1,089,460	27,966,271	32,324,278
Nalco Holding Company	59,600	1,311,175	1,424,440
Namco Bandai Holdings Inc	9,500	127,206	147,961
Nampak Ltd	412,164	997,966	1,262,208
Nan Ya Plastics Corp	1,022,000	1,523,030	1,914,783
Nanya Technology Corp	5,548,606	4,321,833	4,627,751
Napster Inc	71,200	276,787	294,768
Nara Bancorp Inc	32,350	566,644	566,449
Nasdaq Stock Market Inc	14,000	520,550	411,740
Nash Finch Company	21,570	679,798	743,302
National City Corp	2,522,261	78,559,782	93,954,222
National Express Group	20,409	352,783	505,168
National Financial Partners Corp	23,800	1,111,231	1,116,458
National Fuel Gas Company	260,040	5,441,107	11,249,330
National Grid plc	3,211,564	37,957,364	50,234,533
National Instruments Corp	175,299	5,267,430	4,598,093
National Oilwell Varco	804,340	39,360,186	62,569,609
National Presto Industries Inc	8,100	383,339	499,284
National R V Holdings Inc	222,497	756,490	491,718
National Retail Property	106,810	2,212,324	2,583,734

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
National Semiconductor	932,162	11,694,093	22,502,391
Nationwide Financial Services - Class A	33,200	1,580,541	1,788,152
Natixis	78,630	2,195,938	1,906,010
National Australia Bank	1,464,713	29,219,800	47,804,043
National Bank Of Greece	49,226	853,525	2,601,429
Nautilus Inc	51,500	993,569	794,645
Navigant Consulting Inc	225,100	5,036,030	4,447,976
Navigators Group Inc/The	105,382	4,308,808	5,287,015
Navistar International Corp	313,900	8,979,758	14,360,925
Navteq Corp	63,800	1,723,479	2,201,100
NBTY Inc	145,780	4,203,006	7,732,171
NCI Building Systems Inc	32,540	1,578,394	1,553,460
NCR Corp	628,206	12,394,663	30,009,401
NDS Group plc ADR	8,600	422,822	429,484
NEC Corp	482,900	3,063,266	2,584,737
NEC Electronics Corp	12,300	611,464	296,888
Nedbank Group Ltd	130,671	1,719,735	2,540,450
Neenah Paper Inc	23,880	712,937	948,991
Nektar Therapeutics	588,491	9,016,680	7,685,692
Neinet Inc - Class A	195,900	5,238,925	4,695,723
Neopost S.A.	8,607	798,221	1,225,921
Neoware Inc	31,100	733,458	313,177
Neptune Orient Lines	578,000	843,531	1,233,351
Neste Oil Oyj	174,908	5,158,531	6,006,983
Nestle S.A. (Regd)	605,051	157,815,098	234,551,430
Net One Systems Company Ltd	171	561,874	202,752
Netbank Inc	100,000	1,062,952	221,000
Netflix Inc	191,000	4,071,285	4,429,290
Netgear Inc	57,045	1,269,182	1,627,494
Netscout Systems Inc	680,800	6,538,912	6,161,240
Network Appliance Inc	2,156,199	52,830,826	78,744,387
Network Equipment Tech	33,525	192,707	325,193
Neustar Inc - Class A	532,133	15,576,912	15,133,863
New Jersey Resources Corp	45,225	2,016,462	2,263,511
New Plan Excel Realty Tr	326,750	7,407,824	10,792,553
New River Pharmaceuticals	13,800	358,256	878,094
New World Development Co Ltd	1,411,066	2,320,179	3,199,807
New York Community Bancorp, Inc	1,038,700	16,709,923	18,270,733
New York Times - Class A	458,178	9,374,395	10,771,765
Newcastle Investment Corp	61,200	1,739,504	1,697,076
Newcrest Mining	71,487	587,519	1,373,891
Newell Rubbermaid Inc	972,549	24,060,494	30,236,548
Newfield Exploration Company	422,900	12,900,830	17,639,159
Newmont Mining Corp	1,559,492	45,541,774	65,483,069
Newpark Resources Inc	38,700	284,098	272,835
Newport Corp	136,550	4,561,013	2,235,324
News Corp - Class A	8,156,100	146,210,762	188,569,032
Nexity	69,004	5,725,509	5,860,328
Next plc Ord	238,081	7,279,989	10,501,934
NGK Spark Plug Company Ltd	233,117	3,814,682	4,353,360

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Nice Systems Ltd-Spon ADR	17,200	330,370	585,144
Nichirei Corp	2,000	7,799	11,671
Nicor Inc	146,316	5,080,417	7,084,621
Nidec Corp	339,323	21,921,721	21,840,820
Nii Holdings Inc	167,600	5,529,922	12,432,568
Nike Inc - Class B	673,731	22,258,335	71,590,656
Nikko Cordial Corp	290,000	2,812,334	4,133,559
Nikon Corp	139,500	2,310,501	2,935,909
Nintendo	192,312	20,507,932	55,783,917
Nippon Building Fund Inc	186	1,457,338	3,071,776
Nippon Electric Glass Company	1,018,500	11,351,781	17,812,429
Nippon Express	1,431,100	7,458,893	8,956,874
Nippon Meat Packers Inc	51,600	635,248	629,732
Nippon Mining Holdings Inc	168,000	1,049,628	1,447,012
Nippon Oil	424,400	2,121,451	3,436,175
Nippon Paper Group Inc	3,188	13,138,167	11,312,911
Nippon Sheet Glass	108,500	787,465	567,885
Nippon Steel	3,118,427	9,588,407	21,867,945
Nippon Telegraph & Telephone Corp	8,134	39,638,617	42,917,485
Nippon Yakin Kogyo Company Ltd	82,500	756,263	762,291
Nippon Yusen Kabush Kaish	268,861	1,099,445	2,151,799
Nipponkoa Insurance Company Ltd	1,769,000	12,220,322	15,131,823
Nishi-Nippon City Bank	154,000	813,933	682,126
Nishimatsu Construction Corp	4,000	16,976	12,907
Nisource Inc	1,044,100	20,949,611	25,517,804
Nissan Chemical Industries	39,000	361,298	502,714
Nissan Motors Japan Ord	7,217,414	70,827,491	77,201,727
Nisshin Seifun Group Inc	50,000	400,400	507,728
Nisshinbo Industries Inc	8,000	44,667	100,072
Nissin Food Products Co Ltd	26,900	650,600	984,188
Nitromed Inc	61,387	304,480	191,527
Nitto Denko Corp	839,216	49,063,573	39,304,378
Nobel Biocare Holdings	101,185	21,995,077	36,717,689
Noble Corp	479,487	20,858,424	37,726,037
Noble Energy Inc	1,107,244	27,966,963	66,047,105
NOK Corp	143,600	2,533,706	2,438,433
Nokia Oyj	2,087,504	42,574,391	47,878,396
Nokia Oyj Corp ADR	1,083,624	18,308,563	24,836,662
Nomura Real Estate Office	5	40,781	63,942
Nomura Research Institute	71,000	1,390,273	2,086,555
Nomura Securities Ltd	3,355,843	66,144,155	69,774,250
Nordea AB	824,550	7,637,464	13,103,765
Nordea AB	717,962	4,250,696	11,479,491
Nordson Corp	103,900	2,949,773	4,827,194
Nordstrom Inc	807,246	12,629,061	42,735,603
Norfolk Southern Corp	1,405,271	26,265,960	71,106,713
Norsk Hydro Asa	368,970	5,234,824	12,179,921
Norske Skogindu. Asa-A	478,800	7,758,597	8,157,665
Nortel Networks Corp	615,230	16,176,095	14,796,282
Northeast Utilities	476,350	10,080,073	15,609,990

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Northern Rock plc	911,449	18,766,576	20,468,827
Northern Trust Corp	802,200	33,790,356	48,244,308
Northrop Grumman Corp	1,357,242	68,790,662	100,734,501
Northstar Neuroscience Inc	232,776	3,273,551	2,979,533
Northstar Realty Finance Corp	188,400	3,243,584	2,865,564
Northwest Natural Gas Company	44,470	1,591,099	2,030,945
Nova Chemicals Corp	227,000	6,965,360	7,027,920
Novamerican Steel Inc	15,900	687,941	703,098
Novartis AG ADR	184,280	3,423,657	10,067,216
Novartis AG-Reg Shs	1,810,079	82,435,433	103,344,124
Novatel Wireless Inc	48,950	603,345	785,158
Novell Inc	959,293	16,117,233	6,926,095
Novellus Systems Inc	566,451	23,737,640	18,137,761
Noven Pharmaceuticals Inc	39,650	580,641	919,880
Novo-Nordisk A/S	296,600	16,621,453	26,970,380
Novozymes A/S - B Shares	214,084	11,486,279	19,084,593
NRGEnergy Inc	163,700	9,274,498	11,792,948
NSD Company Ltd	164,800	2,659,619	2,545,799
NSK	189,659	962,758	1,805,435
NSTAR	378,756	8,223,323	13,301,911
NTN Corp	134,655	609,458	1,163,228
NTT Data Corp	1,355	6,053,683	6,873,978
NTT Docomo Inc	4,124	7,651,591	7,614,076
NTT Urban Development Company	5,303	10,006,762	12,395,748
Nuance Communications Inc	561,953	5,570,324	8,603,500
Nucor Corp	1,251,092	17,848,543	81,483,622
Nutrisystem Inc	160,400	7,420,056	8,406,564
Nuveen Investments - Class A	267,900	13,763,264	12,671,670
NVIDIA Corp	2,349,410	56,587,581	67,616,020
NVR Inc	17,500	13,113,410	11,637,500
NWS Holdings Ltd	326,176	720,371	876,565
NYSE Group Inc	194,700	12,086,480	18,253,125
O'Charley's Inc	37,300	550,180	719,517
O'Reilly Automotive Inc	429,863	10,054,766	14,228,465
OAO Gazprom Spon ADR	381,680	16,356,306	15,992,392
Obayashi Corp	437,114	2,448,428	2,813,522
OBIC Company Ltd	19,860	4,296,066	3,920,700
Occidental Petroleum Corp	3,153,208	66,116,409	155,484,686
Oce NV	143,391	2,339,886	2,618,804
Oceaneering Intl Inc	233,102	5,553,511	9,818,256
Odyssey Healthcare Inc	53,550	865,222	703,112
Odyssey Re Holdings Corp	35,100	1,309,115	1,379,781
Oest Elektrizatswirts'A'	22,520	1,006,539	1,006,045
Office Depot Inc	1,118,116	25,981,943	39,290,596
Officemax Inc	253,051	7,523,069	13,345,910
OGE Energy Corp	324,970	7,248,037	12,608,836
Ohio Casualty Corp	191,917	3,491,051	5,747,914
Oil & Natural Gas Corp	21,647	415,390	437,348
Oil States Intl Inc	29,600	983,745	949,864
Oji Paper	278,100	1,522,746	1,472,052

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Oki Electric Industry	132,000	367,738	253,771
Okumura	63,000	394,647	344,679
Old Dominion Freight Line	49,500	1,274,047	1,426,095
Old Mutual plc	892,140	2,570,917	2,871,420
Old Republic Intl Corp	822,712	12,021,266	18,198,389
Olin Corp	219,400	3,874,547	3,716,636
Olympic Steel Inc	66,900	2,070,264	2,073,231
Olympus Optical Company	447,800	8,967,869	15,283,794
Om Group Inc	104,760	3,704,951	4,680,677
Omega Pharma S.A.	28,769	2,185,429	2,208,139
Omnicare Inc	578,280	22,103,641	22,998,196
Omnicell Inc	13,100	257,637	274,052
Omnicom Group Inc	714,010	44,372,554	73,100,344
Omnova Solutions Inc	66,400	343,991	362,544
Omron Corp	53,412	1,068,237	1,433,970
OMV AG	194,503	8,482,621	12,207,732
On Assignment Inc	695,453	7,045,086	8,630,572
OneBeacon Ins Group Ltd	234,000	6,112,589	5,850,000
ONEOK Inc	771,800	19,010,883	34,731,000
Oneok Partners LP	500	31,264	33,750
Onesteel Ltd	122,239	252,125	509,554
Online Resources Corp	5,400	64,910	61,938
Onward Kashiyama Company Ltd	36,181	449,057	502,229
OPAP S.A.	196,000	6,104,390	7,493,203
Open Text Corp	78,500	1,749,296	1,723,860
Oplink Communications Inc	8,400	153,576	150,948
Option Care Inc	26,550	352,761	353,115
Optionsxpress Holdings Inc	274,050	6,908,933	6,451,137
Oracle Corp	14,220,845	142,809,607	257,823,920
Oracle Corp Japan	11,300	436,770	542,630
Orascom Telecom Holdings	23,162	1,508,249	1,606,427
Orbcomm Inc	305,700	3,727,125	3,897,675
Orbital Sciences Corp	9,000	179,038	168,660
Orica Ltd	61,623	567,731	1,261,977
Orient Overseas Intl Ltd	199,000	1,465,780	1,848,853
Orient-Express Hotel - Class A	77,866	2,874,478	4,657,944
Oriental Financial Group	58,100	1,483,806	684,418
Oriental Land Company Ltd	14,817	1,044,294	879,671
Origin Energy Ltd	627,775	3,269,778	4,569,404
Orix Corp	266,910	44,491,389	69,397,730
Orkla Asa - A Shares	411,027	17,298,653	28,853,569
Osaka Gas	477,146	1,380,545	1,846,756
Oshkosh Truck Corp	598,590	26,634,169	31,725,270
OSI Restaurant Partners	236,050	7,112,094	9,323,975
Osteotech Inc	11,576	45,568	88,441
OTE (Hellenic Telecom)	468,524	13,285,421	12,772,879
OTP Bank Rt	82,258	3,445,221	3,762,961
Outokumpu Oy A	210,665	6,070,691	7,215,379
Oversea-Chinese Bank	3,293,444	11,374,311	19,521,204
Overseas Shipholding	114,130	3,861,799	7,144,538

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Owens & Minor Inc	71,725	2,088,978	2,634,459
Owens-Illinois Inc	98,500	2,226,200	2,538,345
Oxford Industries Inc	86,765	4,198,998	4,289,662
Oxiana Ltd	2,078,962	5,085,138	4,719,365
PF Chang's China Bistro	114,925	4,910,354	4,813,059
Paccar Inc	949,286	17,222,457	69,677,592
Pacer International Inc	421,100	10,717,815	11,344,434
Pacific Capital Bancorp	132,400	4,761,230	4,252,688
Pacific Management Corp	190	398,338	415,160
Pacific Metals Company Ltd	65,000	565,200	905,568
Pacific Sunwear Of California Inc	213,900	4,750,319	4,455,537
Packaging Corp Of America	394,600	8,355,837	9,628,240
Packeteer Inc	259,600	3,321,301	3,224,232
Pactiv Corp	483,861	13,425,435	16,325,470
Paladin Resources Ltd	52,300	122,671	414,216
Pall Corp	468,232	8,285,609	17,792,816
Palm Inc	326,000	5,334,849	5,910,380
Palomar Medical Technologies Inc	36,900	1,659,403	1,474,155
Panera Bread Company - Class A	692,175	33,570,887	40,879,856
Pantry Inc/The	88,000	4,537,153	3,979,360
Papa John's Intl Inc	47,250	1,432,084	1,389,150
Paperlinx Ltd	99,220	340,430	334,246
Par Pharmaceutical Companies	96,000	3,785,512	2,411,520
Parametric Technology Corp	563,387	10,478,047	10,755,058
Parexel Intl Corp	394,600	12,853,444	14,193,762
Park Electrochemical Corp	32,525	838,200	882,078
Parker Drilling Company	383,300	3,257,260	3,599,187
Parker Hannifin Corp	917,034	48,209,022	79,149,205
Parkway Holdings Ltd	295,000	422,118	637,250
Parkway Properties Inc	24,645	1,136,668	1,287,701
Patterson Companies Inc	443,000	17,702,280	15,722,070
Patterson-UTI Energy Inc	581,200	9,993,710	13,042,128
Paxar Corp	65,325	1,239,910	1,874,828
Paychex Inc	1,247,782	34,348,727	47,253,504
Payless Shoesource Inc	387,044	7,767,074	12,849,861
PC-Tel Inc	31,800	284,050	323,406
PCCW Ltd.	768,044	514,881	460,969
PDL Biopharma Inc	359,900	15,507,815	7,809,830
Peabody Energy Corp	848,700	35,667,320	34,151,688
Pearson plc	2,425,005	33,511,765	41,474,792
Pediatrix Medical Group	149,150	6,151,465	8,510,499
Peet's Coffee & Tea Inc	27,920	853,543	771,150
Penford Corp	14,310	213,641	288,203
Penn National Gaming Inc	105,100	2,824,443	4,458,342
Penn Virginia Corp	42,440	2,687,863	3,115,096
Pentair Inc	325,220	6,031,855	10,133,855
People Support Inc	10,600	199,200	121,370
Pep Boys Manny Moe & Jack	87,625	1,183,554	1,672,761
Pepco Holdings Inc	722,150	16,454,818	20,956,793
Pepsi Bottling Group Inc	666,268	18,349,171	21,247,287

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
PepsiAmericas Inc	183,600	2,903,255	4,097,952
Pepsico Inc	6,045,077	145,083,874	384,225,094
Perficient Inc	22,300	385,439	441,094
Performance Food Group	55,775	1,738,450	1,721,774
Pericom Semiconductor	41,750	354,776	408,315
Perkinelmer Inc	652,253	12,213,908	15,797,568
Pernod Ricard French Ord	68,764	4,761,808	13,896,874
Perrigo Company	222,700	4,139,440	3,932,882
Perry Ellis International	44,300	1,224,302	1,417,157
Persimmon plc	514,165	7,678,966	14,178,913
Petkim	546,974	2,651,582	2,798,930
Petmed Express Inc	31,500	378,860	373,275
Petro-Canada	488,548	19,172,779	19,120,134
Petrohawk Energy Corp	492,315	5,660,730	6,483,789
Petrol Ofisi As	231,934	829,241	994,600
Petroleo Brasil S.A. Preferred	560,204	6,871,840	12,633,339
Petroleo Brasileiro ADR	25,190	1,183,398	2,506,657
Petroleum Development Corp	52,165	1,951,818	2,794,479
Petroleum Geo-Services	230,850	5,198,043	6,003,741
Petroplus Holdings AG	77,113	4,246,093	5,463,855
Petsmart	793,410	19,186,891	26,150,794
Peugeot S.A.	187,858	12,544,107	13,193,544
PFF Bancorp Inc	57,750	1,876,178	1,751,558
Pfizer Inc	27,332,185	477,093,695	690,410,993
PG&E Corp	1,621,475	40,655,458	78,268,598
Pharmaceutical Product	527,329	13,709,049	17,765,714
Pharmanet Development	29,050	949,845	755,300
Phase Forward Inc	26,700	403,198	350,571
Philadelphia Cons Holdings Company	358,678	8,292,968	15,778,245
Philippine Long Distance Telephone Company	115,731	3,471,466	6,056,389
Philips Electronics Nv	1,046,694	27,342,595	39,834,639
Phillips-Van Heusen Corp	421,880	16,872,474	24,806,544
Phoenix Companies Inc/The	244,100	3,916,653	3,388,108
Phoenix Tech Ltd	30,350	180,858	189,688
Phonak Holding AG-Reg	175,661	13,479,998	13,381,777
Photon Dynamics Inc	95,175	1,278,459	1,200,157
Photronics Inc	65,225	1,192,759	1,014,249
Piedmont Natural Gas Company	120,620	3,000,718	3,181,956
Pinault-Printemps-Redoute	9,403	984,467	1,498,387
Ping An Insurance 'H'	348,000	1,398,729	1,705,653
Pinnacle Entertainment	97,995	2,519,205	2,848,715
Pinnacle Financial Prtnrs	5,500	196,016	167,805
Pinnacle West Capital Corp	378,061	14,202,886	18,241,443
Pioneer Corp	39,063	836,310	509,481
Pioneer Natural Resources	378,500	9,680,084	16,317,135
Piper Jaffray Companies	79,405	4,591,889	4,918,346
Pitney Bowes Inc	754,244	15,227,662	34,235,135
PKO Bank Polski S.A.	204,635	2,290,344	3,402,938
Plains All America Pipeline LP	1,200	53,865	69,132
Plains Exploration & Production Company	241,600	5,438,682	10,905,824

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Planar Systems Inc	24,600	243,200	213,282
Plantronics Inc	156,900	6,607,442	3,705,978
Platinum Underwriters Holdings, Ltd	471,890	14,218,256	15,138,231
Playtex Products Inc	86,500	1,113,065	1,173,805
Plexus Corp	122,832	4,198,796	2,106,569
Plum Creek Timber Company Inc	581,600	17,468,367	22,926,672
PMC-Sierra Inc	563,024	14,598,428	3,946,798
PMI Group Inc/The	374,100	12,071,185	16,916,802
PNC Financial Services Group	1,387,861	65,670,064	99,884,356
Pnm Resources Inc	395,750	7,758,674	12,782,725
Pogo Producing Company	184,700	7,664,529	8,884,070
Polaris Industries Inc	57,910	2,705,539	2,778,522
Polo Ralph Lauren Corp	312,850	22,623,552	27,577,728
Polski Koncern Naftoway	109,454	2,187,667	1,811,840
Polycom Inc	544,050	15,891,923	18,133,187
Polymedica Corp	47,040	1,709,445	1,991,203
Polyone Corp	144,725	1,018,948	882,823
Polyus Gold-ADR	16,200	231,713	777,600
Pool Corp	135,850	5,186,953	4,863,430
Pope & Talbot Inc	14,700	109,510	99,225
Popular Inc	128,039	2,955,004	2,120,326
Porsche AG-Pfd	22,526	22,243,097	34,259,316
Portfolio Recovery Associates, Inc	62,550	2,614,596	2,792,858
Portugal Telecom S.A. Reg	806,754	7,471,538	10,771,323
Posco	36,817	9,147,474	15,461,105
Possis Medical Inc	27,523	325,724	358,074
Potash Corp Of Sask Inc	258,300	23,245,526	41,219,633
Potlatch Corp	130,455	3,848,315	5,972,230
Powerchip Semiconductor	17,049,800	11,056,547	10,201,440
Powertech Technology Inc	301,000	1,100,797	1,164,269
Powerwave Technologies	359,294	7,066,833	2,044,383
PPG Industries Inc	689,198	28,193,043	48,457,511
PPL Corp	1,244,114	22,322,357	50,884,263
Praxair Inc	1,206,702	26,436,532	75,973,958
Pre-Paid Legal Services	15,000	569,056	751,650
Precision Castparts Corp	572,800	16,140,724	59,599,840
Preferred Bank/L A	27,000	853,393	1,058,670
Presidential Life Corp	34,949	742,664	689,194
Priceline.Com Inc	430,153	14,854,129	22,909,949
Pride International Inc	529,800	10,965,969	15,946,980
Principal Financial Group	952,000	29,148,029	56,996,240
Privatebancorp Inc	43,700	1,493,918	1,597,672
Proassurance Corp	69,680	3,096,833	3,564,132
Procter & Gamble Company	11,552,432	275,944,143	729,651,605
Progress Energy Inc	880,743	33,173,695	44,424,677
Progress Software Corp	300,630	8,595,421	9,379,656
Progressive Corp/The	3,080,404	42,798,842	67,214,415
Prokom Software S.A.	4,077	157,492	212,307
Prologis	863,400	29,547,214	56,060,562
Promise Company Ltd	8,050	529,052	302,706

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Promos Technologies Inc	3,160,000	1,292,502	1,227,064
Prosperity Bancshares Inc	531,135	15,626,710	18,451,630
Protective Life Corp	359,200	13,208,996	15,819,168
Provident Bankshares Corp	52,727	1,812,927	1,732,609
Provident Financial plc	36,451	508,668	574,805
Prudential Corp	357,856	2,844,340	5,035,995
Prudential Financial Inc	1,653,000	60,449,364	149,199,780
PS Business Parks Inc	27,200	1,914,901	1,918,144
PSS World Medical Inc	476,498	7,515,893	10,073,168
Psychiatric Solutions Inc	593,100	17,547,767	23,907,861
PT Multimedia Servicios	9,416	86,989	139,129
PTT Exploration&Prod-For	145,600	366,916	374,293
PTT PCL	369,400	2,194,992	2,194,664
Public Power Corp	119,370	2,717,804	2,911,037
Public Service Enterprise	871,774	28,183,734	72,392,113
Public Storage Inc	413,266	32,041,821	39,123,892
Publicis Groupe	65,652	2,470,531	3,160,119
Puget Energy Inc	364,280	8,619,882	9,354,710
Pulte Homes Inc	1,303,796	23,935,027	34,498,442
Puma AG	3,479	940,092	1,267,431
Punch Taverns plc	50,890	679,289	1,244,669
Q.B.E.Insurance	2,608,142	39,239,681	66,454,386
Qiagen N.V.	39,109	600,198	661,682
Qimonda A G Spons ADR	159,400	2,072,200	2,288,984
Qlogic Corp	503,048	23,845,225	8,551,816
Quaker Chemical Corp	15,400	261,989	366,674
Qualcomm Inc	5,811,532	143,783,608	247,919,955
Quality Systems Inc	190,700	6,609,651	7,628,000
Quanex Corp	140,112	5,397,805	5,933,743
Quanta Services Inc	481,900	10,891,844	12,153,518
Quebecor World Inc	232,370	4,870,235	2,928,670
Quest Diagnostics Inc	582,193	18,034,025	29,033,965
Questar Corp	338,600	28,172,505	30,206,506
Quicksilver Resources Inc	211,000	9,026,000	8,391,470
Quicksilver Inc	192,900	2,662,432	2,237,640
Qwest Communications Intl	5,835,759	104,764,112	52,463,473
R H Donnelley Corp	69,100	3,200,889	4,898,499
R R Donnelley & Sons Company	988,144	29,203,710	36,156,189
Radian Group Inc	404,600	17,497,290	22,204,448
Radiant Systems Inc	37,850	395,932	493,186
Radiation Therapy Services	96,800	3,014,115	2,965,952
Radio One Inc - Class D	112,800	855,009	728,688
Radioshack Corp	530,585	10,379,859	14,341,713
Radisys Corp	353,050	6,509,275	5,768,837
Raiffeisen Intl Bank Holding	78,166	6,709,035	10,964,860
Rakuten Inc	13,298	11,296,497	6,318,169
Ralcorp Holdings Inc	52,390	2,276,341	3,368,677
Ranbaxy Laboratories Ltd	13,398	115,655	108,688
Range Resources Corp	700,425	12,939,782	23,394,195
Rank Group plc	62,284	404,904	249,515

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Security Description	Shares	\$US Cost	\$US Market
Rare Hospitality Intl Inc	64,700	1,805,779	1,946,823
Rautaruukki Oy	383,489	4,294,635	17,810,695
Raymond James Financial	732,887	15,725,621	21,810,717
Rayonier Inc	277,283	6,065,825	11,923,169
Raytheon Company	1,866,527	60,415,201	97,918,006
Raytheon Company Warrants	12,125	0	210,369
RBC Bearings Inc	108,200	2,503,882	3,617,126
RC2 Corp	44,600	1,628,817	1,801,394
Real Resources Inc	19,800	378,436	168,025
Realnetworks Inc	65,100	712,175	511,035
Realogy Corp	715,292	20,940,366	21,179,796
Realty Income Corp	56,300	1,523,946	1,587,660
Reckitt Benckiser plc	707,277	28,495,031	36,705,781
Red Lion Hotels Corp	240,200	2,679,254	2,988,088
Red Robin Gourmet Burgers	26,340	1,182,873	1,022,519
Redwood Trust Inc	15,400	876,722	803,572
Reed Elsevier Nv	2,681,583	36,124,702	47,261,361
Reed Elsevier plc	3,731,452	34,299,824	44,461,001
Regal-Beloit Corp	136,585	5,969,616	6,334,812
Regency Centers Corp	225,800	13,607,730	18,865,590
Regeneron Pharmaceuticals	108,694	1,439,669	2,349,964
Regions Financial Corp	2,704,330	84,185,741	95,652,152
Regis Corp	139,000	5,868,624	5,611,430
Rehabcare Group Inc	23,900	460,499	379,293
Reinsurce Grp Of America	21,100	1,166,521	1,217,892
Reliance Communication	61,000	581,399	589,440
Reliance Energy Ltd	5,400	66,489	61,516
Reliance Industries Ltd	57,468	1,635,122	1,809,188
Reliance Steel & Aluminum	265,810	9,863,196	12,865,204
Reliant Energy Inc	825,250	4,876,379	16,769,080
Renaissancere Holdings Ltd	280,450	15,682,672	14,061,763
Renault S.A.	389,832	41,795,938	45,431,872
Rent-A-Center Inc	264,027	7,951,308	7,387,475
Rentokil Initial plc	5,579,853	17,291,151	17,838,793
Repsol S.A.	1,318,577	29,726,968	44,301,848
Republic Services Inc	718,475	12,451,931	19,987,975
Resmed Inc	234,450	9,521,783	11,809,247
Resolution plc	185,801	1,990,238	2,261,231
Resona Holdings Inc	1,115	2,419,612	2,993,479
Resources Connection Inc	485,095	11,187,183	15,518,189
Respironics Inc	214,400	7,750,663	9,002,656
Reuters Group plc	782,645	7,668,637	7,153,290
Rewards Network Inc	33,990	188,171	180,147
Rexam plc	246,136	2,283,448	2,655,174
Reynolds American Inc	582,000	17,015,280	36,322,620
RF Micro Devices Inc	593,120	9,929,771	3,695,138
Rhoen-Klinikum AG-Ord	180,086	6,100,751	10,746,714
Ricoh Ltd	1,195,881	23,733,672	26,890,231
Rinker Group Ltd	1,348,027	8,997,584	19,656,515
Rinnai (5947)	1,200	30,683	31,912

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Rio Tinto Ltd	66,941	1,645,180	4,261,910
Rio Tinto plc - Reg	859,164	39,113,393	48,902,220
Ritchie Bros Auctioneers	6,800	395,656	397,936
Ritek Corp	1,654,000	672,391	391,858
Riverbed Technology-Restricted	34,267	946,592	947,140
RLI Corp	41,560	1,928,181	2,282,891
Robbins & Myers Inc	38,100	1,166,133	1,420,749
Robert Half Intl Inc	902,734	28,599,798	33,410,185
Roche Holding AG-Genusss	742,023	95,331,871	130,680,656
Roche Holdings Ltd-Spon ADR	30,600	2,553,244	2,694,544
Rock-Tenn Company - Class A	56,950	926,294	1,890,740
Rockwell Automation Inc	581,882	11,926,599	34,837,275
Rockwell Collins Inc	873,632	28,665,076	58,472,190
Rodamco Continental	47,556	4,927,748	6,586,799
Rofin-Sinar Technologies	8,800	395,175	520,784
Rogers Communications - Class B	146,800	3,909,557	4,809,168
Rogers Communications	114,000	3,351,845	3,734,287
Rogers Corp	30,035	1,326,672	1,332,052
Rohm & Haas Company	601,274	19,095,334	31,097,891
Rohm Company Ltd	189,464	19,344,222	17,153,251
Rollins Inc	94,550	973,655	2,175,596
Rolls Royce Group	1,744,509	4,463,062	16,911,222
Rolls Royce Group - B Shares	103,832,418	54,997	208,743
Rona Inc	72,450	1,356,824	1,483,980
Roper Industries Inc	331,500	15,958,169	18,192,720
Ross Stores Inc	990,018	20,716,963	34,056,619
Rowan Companies Inc	372,603	8,149,390	12,098,419
Royal & Sun Alliance Insurance Group plc	2,982,805	4,916,250	9,477,526
Royal Bank Of Scotland	6,360,957	186,280,857	247,525,089
Royal Caribbean Cruises	809,800	34,769,503	34,141,168
Royal Dutch Shell ADR - Class A	382,900	19,173,117	25,386,270
Royal Dutch Shell - Class B	1,536,970	40,682,659	50,975,805
Royal Dutch Shell plc-A	2,474,351	79,516,443	82,065,385
Royal Dutch Shell plc-A	3,236,162	90,129,697	107,264,644
Royal Dutch Shell ADR - Class B	64,609	3,344,071	4,303,605
Royal Numico Nv	90,183	2,147,011	4,635,019
RPM International Inc	379,015	5,281,883	8,755,247
RTI Intl Metals Inc	37,615	1,846,987	3,423,341
Ruby Tuesday Inc	180,550	3,619,364	5,163,730
Ruddick Corp	110,700	1,699,035	3,329,856
Rudolph Technologies Inc	37,400	583,037	652,256
Rush Enterprises Inc - Class A	21,900	405,243	420,699
Russ Berrie & Company Inc	18,100	233,808	255,210
Ruth's Chris Steak House	237,600	5,067,770	4,837,536
RWE AG (New)	687,147	39,299,111	72,443,902
RWE AG (New)	10,426	744,445	1,027,708
Ryanair Holdings plc ADR	228,000	5,884,020	10,212,120
Ryder System Inc	333,647	13,237,417	16,462,143
Ryerson Inc	43,660	984,300	1,729,809
Ryland Group Inc/The	139,400	6,466,720	5,881,286

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Security Description	Shares	\$US Cost	\$US Market
SES Global Class A Fdr	237,600	4,301,160	4,491,194
SabMiller plc	796,782	17,851,290	17,424,867
Sabre Holdings Corp	402,929	11,400,390	13,195,925
Sacyr Vallehermoso S.A.	8,202	125,422	457,905
Sadia S.A.	96,000	188,860	368,328
Safeco Corp	594,076	23,394,460	39,464,469
Safety Insurance Group	33,400	1,761,571	1,340,008
Safeway Inc	2,621,022	93,550,281	96,034,246
Safran S.A.	11,984	243,939	291,452
Sage Group plc (The)	234,276	1,210,830	1,186,652
Sai Soc Assic Industriale	64,650	2,138,220	2,957,843
Sainsbury (J) plc	795,686	4,310,047	8,575,600
Saks Inc	503,080	11,068,980	10,484,187
Salesforce.Com-Restricted	127,729	2,039,513	5,469,356
Salzgitter AG	74,046	7,382,464	10,753,587
Sampo Oyj - A Shares	63,350	557,537	1,915,940
Samsung Electronics	54,582	35,385,179	32,670,281
Sanderson Farms Inc	26,875	894,724	995,988
Sandisk Corp	1,059,400	62,764,519	46,401,720
Sandvik Ab	1,279,050	8,969,812	22,605,465
Sanken Electric Company Ltd	38,000	482,715	397,781
Sankyo Company Ltd, Gunma	7,000	354,826	307,093
Sanmina-Sci Corp	2,466,744	45,588,205	8,929,613
Sanofi-Aventis	1,939,537	139,231,398	168,076,135
Sanofi-Aventis ADR	147,700	6,405,572	6,426,427
Santen Pharmaceutical	67,290	1,211,975	1,726,773
Santos Ltd	1,514,459	12,157,439	12,418,075
Sanyo Elec Ltd Jpn Ord	415,800	1,730,461	707,820
Sap AG	1,090,608	42,310,178	48,503,396
Sap AG Spons ADR	285,800	10,170,505	12,760,970
Sappi Ltd - Sponsored ADR	92,000	1,225,991	1,436,120
Sapporo Breweries Ltd	69,000	287,800	484,446
Sapporo Hokuyo Holdings	28	304,126	279,822
Sara Lee Corp	4,239,966	48,235,185	71,740,225
Saras Raffinerie Sarde	375,750	2,248,644	2,198,289
Satyam Computer Services	41,341	435,206	447,128
Sauer-Danfoss Inc	5,400	201,543	162,540
Savient Pharmaceuticals	73,358	332,243	881,763
Sba Communications Corp	5,000	125,804	147,750
Sberbank - Gdr Reg S	2,912	1,303,272	1,246,233
SBM Offshore Nv	452,720	4,734,491	16,265,206
Scana Corp	611,500	19,888,361	26,398,455
Scania AB - B Shares	17,100	778,128	1,335,614
Scansource Inc	43,000	1,184,836	1,154,120
Schering-Plough Corp	6,755,815	112,509,679	172,340,841
Schindler Holding - Ptg	240,620	10,328,907	14,585,419
Schlumberger Ltd	4,745,378	127,563,535	327,905,620
Schneider Electric S.A.	421,310	31,893,412	53,295,371
Scholastic Corp	221,875	7,316,157	6,900,313
School Specialty Inc	101,950	3,518,400	3,681,415

Domestic and
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Security Description	Shares	\$US Cost	\$US Market
Schroders plc	3,908	76,264	97,192
Schulman (A) Inc	36,960	739,936	870,778
Schwab (Charles) Corp/The	3,594,935	36,190,757	65,751,361
Schweitzer-Manduit Intl	24,900	581,363	618,765
Sciele Pharma Inc	413,756	8,824,277	9,797,742
Scientific Games Corp	210,750	7,233,062	6,918,923
Scottish & Newcastle plc	5,330	45,884	62,881
Scottish & Southern Energy	780,510	13,313,619	23,590,449
Scottish Power plc	290,491	2,114,192	4,558,036
Scotts Miracle-Gro - Class A	245,200	7,659,987	10,796,156
Scpie Holdings Inc	16,100	309,143	365,470
Scripps Company (E W) - Class A	306,900	14,730,048	13,712,292
Seabright Insurance Holdings	117,900	2,092,636	2,169,360
Seacoast Banking Corp	143,403	2,557,522	3,250,946
Seacor Holdings Inc	35,320	2,612,650	3,475,488
Seagate Technology	395,200	7,255,255	9,208,160
Sealed Air Corp	528,956	13,736,194	16,715,010
Sears Holdings Corp	273,709	24,965,509	49,311,413
Secom Ltd	222,812	9,668,995	10,322,097
Secure Computing Corp	702,786	7,262,331	5,411,452
Securitas Direct - B Shares	36,872	64,920	101,954
Securitas Ser - B	335,452	3,092,026	5,091,951
Securitas Systems AB - B Shares	335,452	846,841	1,161,825
SEI Investments Company	237,660	9,348,157	14,314,262
Seiko Epson Corp	28,465	948,807	836,532
Sekisui Chemical	515,142	3,327,464	4,096,704
Sekisui House Ltd	490,551	5,589,801	7,619,484
Select Comfort Corp	79,333	1,349,587	1,412,127
Selective Insurance Group	91,698	2,304,449	2,334,631
Sembcorp Industries Ltd	386,208	656,839	1,297,195
Sembcorp Marine Ltd	261,000	409,381	605,058
Sempra Energy	864,225	24,882,537	52,726,367
Semtech Corp	211,540	7,146,212	2,851,559
Senior Housing Properties Trust	120,000	2,591,708	2,868,000
Senorx Inc	190,200	1,546,242	1,555,836
Sensient Technologies	143,500	2,717,530	3,699,430
Sepracor Inc	466,905	25,758,074	21,771,780
Sequa Corp - Class A	24,200	1,039,368	2,898,434
Serco Group plc	14,571	83,930	131,463
Sergo plc	51,895	524,069	797,989
Serono S.A. - B	824	552,170	742,464
Service Corp Intl	133,000	1,176,874	1,577,380
SES Global FDR	204,700	3,672,250	3,893,831
Seven & I Holdings Company Ltd	188,800	6,893,800	5,740,351
Severn Trent plc	56,069	764,724	1,576,983
SFGC Company Ltd	5,926	1,254,695	1,054,961
SGS Soc Gen Surveillance	292	100,252	347,061
Shanghai Electric Grp Company	202,000	86,435	94,353
Shangri-La Asia	217,342	314,677	537,914
Sharp Corp	213,800	3,188,797	4,110,320

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International Stocks

Security Description	Shares	\$US Cost	\$US Market
Shaw Communications - Class B	85,300	1,840,601	3,149,276
Shaw Group Inc/The	132,700	3,281,119	4,149,529
Sherwin-Williams Company	531,337	14,035,888	35,089,495
Shimachu Company Ltd	71,500	1,990,696	2,113,360
Shimamura	75,800	4,923,986	8,319,864
Shimano Inc	22,050	513,907	679,754
Shimao Property Holdings	318,500	558,548	630,947
Shimizu Corp	250,300	1,069,715	1,532,644
Shin Kong Financial Hldg Company	40,308	33,234	35,750
Shin-Etsu Chemical	512,153	25,949,182	31,186,789
Shinko Securities Company Ltd	116,000	595,866	586,509
Shinsei Bank Ltd	1,329,300	7,876,000	6,360,826
Shionogi & Company, Ltd	70,913	1,089,291	1,273,221
Shiseido Ltd	83,200	1,059,351	1,687,605
Shizuoka Bank	167,000	1,678,533	1,775,016
Showa Denko Japanese Ord	164,222	411,674	616,137
Showa Shell Sekiyu K.K.	40,600	251,673	496,174
Shuffle Master Inc	56,100	1,538,617	1,023,825
Shutterfly Inc	413,970	6,185,518	6,640,079
SI International Inc	352,149	9,844,380	10,110,198
Si R F Technology Holdings	17,600	573,878	488,576
Siam Commercial Bk Alien New	631,300	1,302,999	1,226,175
Sichuan Expressway Company - H	1,831,000	318,775	412,395
Siemens A G-Spons ADR	34,200	2,761,777	3,666,240
Siemens AG	1,119,154	91,425,399	119,195,845
Sierra Health Services	112,780	3,953,143	4,643,153
Sierra Pacific Resources	922,700	15,263,592	16,036,526
SIG plc	126,625	1,124,736	3,149,153
Sigma-Aldrich Corp	430,856	6,291,760	17,889,141
Signature Bank	336,300	10,090,545	10,943,202
Signet Group plc	4,403,781	9,752,866	10,839,882
Silgan Holdings Inc	204,000	7,138,339	10,426,440
Silicon Laboratories Inc	391,982	12,187,420	11,728,101
Silicon Motion Technology Corp	200,500	3,062,490	4,515,260
Silicon Storage Technology Inc	369,800	2,014,081	1,823,114
Siliconware Precision	457,000	818,172	856,219
Siliconware Precision ADR	689,849	4,359,543	6,767,419
Sime Darby Berhad	1,046,200	1,674,205	2,450,967
Simon Property Group Inc	738,900	35,840,449	82,202,625
Simpson Mfg Company Inc	65,390	2,328,406	2,016,628
Singapore Airlines Ltd	469,000	4,034,912	5,127,371
Singapore Exchange Ltd	357,095	768,307	1,540,419
Singapore Land	142,000	600,102	991,307
Singapore Post Ltd	712,000	429,871	520,495
Singapore Press Hdgs Ltd	702,023	1,987,590	2,034,313
Singapore Technologies Engineering Ltd	619,220	996,354	1,353,932
Singapore Telecommunications Ltd	16,451,678	22,860,174	35,538,398
Sino Land Company Ltd	248,365	288,696	534,600
Sinopac Financial Holdings	4,259,000	2,230,907	1,956,267
Sinopec Shanghai Petrochemical Company	148,000	72,168	77,085

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International Stocks

Security Description	Shares	\$US Cost	\$US Market
Sirius Satellite Radio	1,906,739	3,985,955	6,101,565
SJW Corp	1,600	65,360	64,768
SK Corp	71,146	4,528,356	6,989,039
SK Telecom Ltd Spons ADR	70,870	1,452,909	1,659,775
Skandinaviska Enskilda Bk	372,566	6,705,541	11,868,203
Skanska AB	65,491	507,903	1,451,497
Skechers Usa Inc - Class A	226,900	5,953,102	7,617,033
SKF AB - B Shares	46,520	243,667	963,075
Skillsoft pic-ADR	1,608,300	9,145,198	13,445,388
Skyline Corp	11,000	423,517	371,140
Skywest Inc	127,060	3,255,793	3,409,020
Skyworks Solutions Inc	251,070	1,480,810	1,443,653
SL Green Realty Corp	15,900	1,244,539	2,181,162
SLM Corp	2,174,169	46,849,541	88,923,512
SMC Corp	155,514	17,560,952	20,823,005
Smith & Nephew plc	881,042	7,175,868	11,163,085
Smith & Wesson Holding Corp	30,000	336,679	392,700
Smith International Inc	852,100	31,224,049	40,943,405
Smith Micro Software Inc	222,900	3,177,885	4,152,627
Smithfield Foods Inc	563,450	14,995,917	16,875,328
Smiths Group plc	616,444	8,051,165	12,429,162
Smucker (J M) Company/The	228,637	8,494,660	12,190,925
Snap-On Inc	323,376	9,834,811	15,554,386
Sobeys Inc	17,400	436,866	550,514
Societe General	572,063	51,248,894	98,515,470
Sodexo Alliance S.A.	60,222	3,301,061	4,393,817
Softbank Corp	3,330,800	61,930,626	85,473,843
Softbank Investment Corp	2,648	966,782	1,002,461
Solectron Corp	2,982,374	44,759,219	9,394,478
Solvay Npv	29,292	3,510,655	4,485,645
Sompo Japan Insurance Inc	1,129,200	11,422,324	14,048,654
Sonic Automotive Inc	50,390	1,182,093	1,436,115
Sonic Corp	298,900	4,668,871	6,659,492
Sonic Healthcare Ltd	44,965	435,314	535,793
Sonic Solutions	39,467	689,456	556,485
Sonoco Products Company	352,874	8,783,066	13,261,005
Sonvergys Corp	623,226	17,792,084	15,836,173
Sony Corp	698,890	34,971,682	35,455,017
Sony Corp Sp ADR	224,800	9,348,448	11,350,152
Sotheby's	214,213	4,597,259	9,528,194
South Financial Group Inc	120,950	3,224,970	2,989,884
South Jersey Industries	83,550	2,554,132	3,179,078
Southern Company	2,456,132	39,412,141	90,017,238
Southern Copper Corp	53,600	3,014,019	3,840,976
Southern Union Company	211,700	5,519,135	6,433,563
Southwest Airlines Company	2,578,591	27,170,674	37,905,288
Southwest Gas Corp	69,765	2,064,734	2,711,766
Southwestern Energy Company	577,800	21,320,208	23,678,244
Souza Cruz S.A.	17,000	181,524	344,819
Sovereign Bancorp Inc	1,151,737	24,634,890	29,300,189

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Security Description	Shares	\$US Cost	\$US Market
Sovran Self Storage Inc	34,010	1,695,359	1,884,494
Spartan Stores Inc	198,100	3,620,857	5,309,080
Spectra Energy Corp	2,389,113	45,775,535	62,761,999
Spectranetics Corp/The	361,313	3,972,392	3,866,049
Spectrum Brands Inc	58,100	1,137,260	367,773
Speedway Motorsports Inc	148,700	4,183,054	5,762,125
Spherion Corp	92,200	764,480	813,204
Spirit Aerospt Holdings - Class A	509,300	14,750,307	16,221,205
Sportingbet plc	95,076	535,645	124,474
Sprint Nextel Corp	10,347,085	157,411,911	196,180,722
SPSS Inc	336,716	7,751,133	12,155,448
SPX Corp	214,402	9,496,449	15,051,020
SRA International Inc	126,100	4,196,971	3,071,796
St James Place Cap	37,839	301,421	334,341
St Jude Medical Inc	1,227,236	20,718,641	46,156,346
St Mary Land & Exploration Company	325,845	11,796,393	11,951,995
St Microelectronics Nv	967,200	14,741,872	18,552,706
Stage Stores Inc	111,375	2,228,394	2,596,151
Stagecoach Group plc	74,830	163,670	264,182
Stamps.Com Inc	31,600	869,645	454,092
Stancorp Financial Group	491,800	19,099,053	24,181,806
Standard Chartered plc	2,055,879	34,251,548	59,032,846
Standard Life plc	120,418	665,301	746,335
Standard Microsystems	38,020	988,684	1,161,131
Standard Motor Products	14,800	132,621	252,636
Standard Pacific Corp	344,180	9,576,627	7,183,037
Standard Register Company	20,500	294,621	259,325
Standex Intl Corp	20,927	581,362	596,629
Stanley Electric Company Ltd	18,500	255,086	375,249
Stanley Works/The	322,996	9,383,932	17,881,059
Staples Inc	2,762,054	39,846,878	71,371,475
Starbucks Corp	2,578,560	29,173,375	80,863,642
Startek Inc	17,750	293,400	173,773
Starwood Hotels & Resorts	804,707	24,806,812	52,185,249
State Auto Financial Corp	118,400	3,783,225	3,804,192
State Street Corp	1,392,908	54,245,651	90,190,793
Statoil Asa	186,950	3,334,850	5,068,761
Stats Chippac Ltd	642,000	462,119	769,521
Steak N Shake Company/The	45,460	773,014	762,364
Steel Dynamics Inc	281,347	6,626,878	12,154,190
Steel Technologies Inc	17,600	406,202	520,608
Steelcase Inc - Class A	32,900	645,075	654,381
Stein Mart Inc	175,940	3,450,324	2,871,341
Steiner Leisure Ltd	8,500	386,897	382,330
Stereotaxis Inc	210,020	2,442,364	2,499,238
Stericycle Inc	144,541	6,662,617	11,780,092
Steris Corp	202,995	4,656,627	5,391,547
Sterling Bancorp	29,600	564,522	535,760
Sterling Bancshares Inc	112,264	1,231,984	1,255,112
Sterling Financial Corp	351,704	10,050,999	10,969,648

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Steven Madden Ltd	268,250	5,971,951	7,832,900
Stewart Info Services	30,940	1,379,985	1,292,983
Stifel Financial Corp	600	30,263	26,580
Stockland Trust Group	4,253	13,339	28,002
Stone Energy Corp	45,000	2,266,372	1,336,050
Stoneridge Inc	356,230	2,579,105	3,690,543
Stora Enso Oyj - R Shares	1,353,052	17,909,341	23,414,497
Straumann Holding AG-Reg	44,210	11,553,846	12,620,564
Strayer Education Inc	126,500	13,397,275	15,812,500
Stride Rite Corp/The	58,975	780,129	907,625
Stryker Corp	1,065,858	32,414,285	70,687,703
Student Loan Corp/The	41,700	6,797,750	7,752,864
Sturm Ruger & Company Inc	21,425	158,475	288,166
Suburban Propane Ptnrs Lp	1,200	44,585	52,800
Suedzucker AG	21,255	589,578	405,447
Suez	393,014	7,375,097	20,654,380
Suez S.A.	12,816	220,600	673,530
Suez VVPR Strip	111,912	0	1,490
Sumco Corp	192,000	7,586,744	7,967,817
Sumitomo Bakelite Company Ltd	34,556	242,032	249,348
Sumitomo Chemical	340,700	1,807,264	2,568,054
Sumitomo Corp	1,836,600	16,262,381	32,975,583
Sumitomo Electric	181,500	1,995,104	2,764,588
Sumitomo Heavy Ind	115,000	510,674	1,143,426
Sumitomo Metal Inds Ord	2,466,196	8,770,913	12,719,995
Sumitomo Metal Mining Company	1,075,200	12,351,281	20,716,324
Sumitomo Mitsui Financial Group	14,090	101,293,565	127,684,099
Sumitomo Osaka Cement Company	2,000	6,288	5,996
Sumitomo Realty & Development	1,134,000	22,495,896	42,930,172
Sumitomo Rubber Industries Ltd	795,600	9,394,599	8,698,874
Sumitomo Trust & Banking	370,186	2,412,992	3,853,132
Sun Healthcare Group Inc	6,000	78,194	74,100
Sun Hung Kai Properties	1,404,334	13,335,514	16,246,190
Sun Microsystems Inc	18,972,764	81,165,910	114,026,312
Sun Pharmaceuticals Industries Ltd	4,226	93,204	102,478
Suncor Energy Inc	206,400	6,101,994	15,717,280
Suncorp Metway Ltd	180,822	2,490,504	3,038,403
Sunoco Inc	467,774	11,776,445	32,950,001
Sunrise Senior Living Inc	199,280	5,631,835	7,875,546
Suntrust Banks Inc	1,281,168	77,990,700	106,388,191
Superior Energy Services	399,400	13,532,223	13,767,318
Superior Essex Inc	12,000	405,969	416,040
Superior Industries Inc	36,120	725,887	752,380
Supertex Inc	21,900	794,188	727,299
Supervalu Inc	877,620	21,071,493	34,288,613
Surgutneftegaz-Sp ADR	22,600	896,844	1,421,540
Surgutneftegaz-Sp ADR Preferred	10,800	663,497	882,900
Surmodics Inc	26,615	1,040,315	958,140
Susquehanna Bancshares	86,841	2,069,996	2,013,843
Suzuken Company Ltd	30,200	949,516	1,069,117

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Suzuki Motor (7269)	1,381,200	19,624,965	35,794,808
SVB Financial Group	227,600	10,661,685	11,059,084
Svenska Cellulosa AB	45,668	1,560,011	2,434,377
Svenska Handelsbanken - Class A	1,182,654	26,588,877	34,976,797
Svenskt Stal AB Ser - A Shares	33,450	259,241	1,027,419
Swatch Group AG	18,989	3,290,546	4,996,901
Swatch Group AG	8,510	239,958	452,756
Swedish Match AB	48,700	159,341	865,912
Swift Energy Company	133,135	4,243,944	5,561,049
Swift Transportation Company	139,050	3,016,299	4,332,798
Swire Pacific 'A'	4,167,000	37,160,466	46,766,599
Swiss Life Holdings	3,180	655,901	794,479
Swiss Reinsurance	1,128,275	94,594,266	102,587,258
Swisscom AG-Reg	45,266	14,479,704	16,286,935
SWS Group Inc	47,200	756,144	1,171,032
Sybase Inc	292,650	6,470,281	7,398,192
Sydbank A/S	46,700	2,414,092	2,502,858
Sydney Roads Group	75,498	23,297	82,338
Sykes Enterprises Inc	313,400	5,569,748	5,716,416
Symantec Corp	3,498,863	118,841,336	60,530,330
Symbion Health Ltd	87,535	108,626	256,696
Symmetricom Inc	69,700	499,391	578,510
Symmetry Medical Inc	253,100	3,543,354	4,133,123
Symyx Technologies Inc	506,197	11,742,624	8,969,811
Synaptics Inc	44,310	950,479	1,133,450
Syngenta AG	109,232	11,622,674	20,803,113
Synopsys Inc	674,725	15,317,277	17,698,037
Synovus Financial Corp	1,279,045	30,570,908	41,364,315
Synthes Inc	10,350	1,174,661	1,271,707
Sysco Corp	2,367,206	35,399,660	80,082,579
T & D Holdings Inc	142,200	8,174,010	9,791,116
T Rowe Price Group Inc	1,070,620	23,814,567	50,522,558
Tabcorp Holdings Ltd	248,188	2,617,583	3,306,223
Taiheiyo Cement	146,000	360,732	644,218
Taisei Corp	336,000	1,285,809	1,243,549
Taisho Pharmaceutical Co Ltd	38,246	851,906	699,652
Taiwan Cellular Corp	1,751,000	1,566,042	1,875,769
Taiwan Semiconductor ADR	1,299,503	10,762,015	13,969,657
Taiwan Semiconductor Manufacturing Co Ltd	5,052,649	9,958,096	10,367,305
Taiyo Yuden Company Ltd	47,000	637,299	977,218
Takara Shuzo Company	47,000	392,130	331,179
Take-Two Interactive	120,620	2,185,715	2,429,287
Takeda Pharmaceutical Company	1,069,605	47,869,371	70,023,685
Takefuji Corp	28,221	1,783,509	1,130,513
Takshimaya Department	88,640	814,264	1,089,279
Takuma (6013)	534,000	3,340,903	3,613,517
Taleo Corp - Class A	472,540	5,461,461	7,834,713
TALX Corp	373,962	9,862,297	12,389,361
Tanabe Seiyaku Company	84,000	1,037,781	1,140,394
Tandberg Asa	180,000	3,004,897	3,745,024

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Tandberg Television Asa	15,700	213,010	272,636
Target Corp	3,912,742	105,747,952	231,869,091
Tata Consultancy Services Ltd	11,436	295,036	323,939
Tata Engineering & Loco	17,110	317,467	286,479
Tata Iron & Steel Company	11,903	127,796	123,124
Tate & Lyle	253,450	2,632,399	2,858,349
Tattersall's Ltd	862,167	3,225,399	3,586,983
Taubman Centers Inc	31,200	1,625,980	1,809,288
Taylor Woodrow plc	67,589	302,943	648,909
TCF Financial Corp	451,300	8,796,005	11,896,268
TD Ameritrade Holding	723,550	12,409,442	10,766,424
TDK Corp	91,815	6,197,385	7,947,062
Tech Data Corp	224,616	8,962,652	8,043,499
Techne Corp	329,696	9,397,141	18,825,642
Technip-Coflexip S.A.	136,629	6,546,994	9,988,503
Technitrol Inc	64,330	1,223,227	1,684,803
Techtronic Industries Company	190,500	336,870	229,646
Teck ComInco Ltd - Class B	293,855	20,983,648	20,502,222
Teco Energy Inc	829,250	16,547,011	14,271,393
Teijin Ltd	576,494	2,911,767	3,246,822
Tektronix Inc	696,304	18,163,006	19,607,921
Tele Atlas N.V. Euro.1	60,556	1,140,996	1,360,682
Tele Atlas Nv	165,100	3,788,171	3,696,580
Tele Norte Leste Part-ADR	903,361	12,272,959	12,502,516
Tele2 AB - B Shares	24,000	276,334	391,671
Telebras-Spons ADR	64,300	2,631,350	1,891,706
Telecom Corp Of Nz	4,073,283	14,706,572	13,775,639
Telecom Italia Spa	12,347,860	35,440,772	35,092,683
Teledyne Technologies Inc	221,075	7,941,018	8,277,048
Teleflex Inc	135,000	4,692,453	9,189,450
Telefonica S.A.	6,799,458	104,069,888	149,343,125
Telefonica S.A. Bdr	3	64	66
Telefonica S.A. Spon ADR	139,422	5,202,969	9,257,621
Telefonos De Mexico	2,619,000	2,759,546	4,388,190
Telefonos De Mexico S.A.	510,340	8,212,886	17,045,356
Telekom Austria	343,853	7,833,030	8,563,940
Telekomunikacja Polska	253,112	2,069,280	2,085,335
Telekomunikasi Tbk Pt	2,540,500	2,808,006	2,742,348
Telenor Asa	2,489,480	26,128,653	44,046,434
Telenorte Leste Part -Prf	53,960	787,115	752,961
Telephone & Data Sys Spec	5,075	174,053	283,693
Telephone & Data Systems	383,450	14,584,097	22,861,289
Teletch Holdings Inc	45,700	840,685	1,676,733
Television Broadcasting	526,004	3,014,162	3,288,261
Television Franca (T.F.1)	17,186	555,436	573,301
TeliaSonera AB	5,198,068	41,961,973	44,637,847
Tellabs Inc	1,675,747	24,612,056	16,589,895
Telstra Corp Ltd	13,061,804	34,905,011	49,172,219
TELUS Corp	101,200	2,642,444	5,166,801
TELUS Corp NV	259,900	8,727,716	12,980,920

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Temple-Inland Inc	352,078	8,297,002	21,033,140
Tempur-Pedic Intl Inc	285,900	5,549,863	7,430,541
Tenet Healthcare Corp	2,471,832	38,363,614	15,893,880
Teradyne Inc	873,673	23,452,938	14,450,551
Terex Corp	245,610	15,413,821	17,624,974
Terumo Corp	47,900	1,232,407	1,862,045
Tesco	4,852,420	26,639,653	42,280,578
Tesoro Corp	56,790	5,502,166	5,703,420
Tetra Tech Inc	92,630	1,552,504	1,765,528
Tetra Technologies Inc	507,200	10,610,076	12,532,912
Teva Pharmaceutical Industries Ltd	142,929	4,960,619	5,288,064
Teva Pharmaceutical-ADR	530,690	16,519,133	19,863,727
Texas Industries Inc	110,900	5,921,388	8,376,277
Texas Instruments Inc	5,741,547	99,707,147	172,820,565
Textron Inc	499,437	17,961,401	44,849,443
Texwinca Holdings Ltd	24,000	16,240	16,186
TGC Industries Inc	405,185	3,591,878	3,488,643
Thai Oil Public Co Ltd Foreign	573,500	950,556	958,290
Thales S.A.	180,752	7,601,705	10,456,825
The Israel Corp Ltd	1,723	868,667	910,616
Theragenics Corp	46,700	180,031	292,342
Thermo Fisher Scientific	1,562,555	46,170,826	73,049,446
THK Company Ltd	67,800	1,670,599	1,593,436
Thomas & Betts Corp	263,852	9,275,713	12,881,255
Thomas Weisel Group	46,700	881,668	888,234
Thomson Multimedia	884,634	16,750,171	16,968,936
Thor Industries Inc	108,500	2,968,496	4,273,815
Thornburg Mortgage Inc	174,094	4,458,525	4,526,444
THQ Inc	106,910	2,354,941	3,655,253
Thyssen Krupp AG	515,881	18,731,538	25,435,923
Tianjin Capital Environmental Protection Co-H	1,112,000	433,789	448,258
Tibco Software Inc	220,700	1,982,175	1,880,364
Tidewater Inc	381,400	15,734,345	22,342,412
Tietoerator Oyj	41,882	1,237,931	1,215,377
Tiffany & Company	507,240	17,043,898	23,069,275
Tim Hortons Inc	82,700	2,279,869	2,515,734
Tim Participacoes	5,955	120,374	193,418
Timberland Company - Class A	182,600	3,498,829	4,753,078
Time Warner Cable - Class A	90,800	3,705,720	3,402,276
Time Warner Inc	15,811,826	396,239,246	311,809,209
Time Warner Telecom - Class A	161,700	3,535,362	3,358,509
Timken Company/The	519,202	14,977,508	15,737,013
TIS Inc.	9,661	361,951	229,098
Titan Cement Company S.A.	10,900	297,518	586,185
Titan International Inc	16,000	308,922	405,280
Titantium Metals Corp	20,000	535,697	717,600
TJX Companies Inc/The	2,966,962	51,849,250	79,989,296
TNT Nv	754,685	28,379,606	34,487,882
Tobu Railway Jpn Ord	202,600	675,190	971,176
Toda Construction Company	2,000	9,653	9,553

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Todco	600	18,782	24,198
Toho	17,650	231,812	343,807
Tohoku Electric Power Co Inc.	101,100	1,570,756	2,560,144
Tokuyama Corp	582,000	10,383,650	10,153,885
Tokyo Broadcasting	20,500	410,554	756,977
Tokyo Electric Power Co	828,350	21,627,652	28,272,289
Tokyo Electron Ltd	242,450	14,630,677	16,919,653
Tokyo Gas Company	2,946,146	12,857,546	16,393,122
Tokyo Tatemono Company	73,000	613,493	1,099,250
Tokyu Corp Japan Ord	4,749,000	26,899,771	36,922,143
Toll Brothers	488,200	8,970,976	13,366,916
Toli Holdings Ltd	502,698	7,749,674	8,325,144
Tollgrade Communications	200,725	4,456,213	2,521,106
Tomkins	166,464	841,377	871,739
Tomra Systems Asa	6,823	35,499	48,903
Tonengeneral Sekiyu Kk	97,000	982,618	1,081,109
Tootsie Roll Industries	86,616	3,417,568	2,595,882
Topdanmark A/S	6,025	920,883	1,162,462
Toppan Printing (7911)	100,800	1,040,344	1,050,044
Toray Inds Inc	305,200	1,305,308	2,202,248
Torchmark Corp	329,482	9,619,893	21,610,724
Toro Company/The	76,520	3,196,835	3,920,885
Torstar Corp - Class B	77,000	1,558,868	1,315,538
Toshiba Corp	4,455,571	27,539,330	29,697,517
Tosoh Corp	116,500	366,885	598,903
Total S.A.	2,410,386	111,965,615	168,290,300
Total S.A.-Sponsored ADR	322,338	21,153,101	22,492,746
Total Systems Services	35,000	723,734	1,114,750
Toto Ltd	133,300	1,070,331	1,333,282
Tower Group Inc	146,750	4,631,311	4,728,285
Town Sports Intl Holdings	283,300	3,887,849	6,175,940
Toyo Seikan Kaisha Ltd	46,649	753,033	938,314
Toyobo Japanese Ord	11,000	25,392	32,700
Toyoda Gosei Company (7282)	2,700	55,997	63,684
Toyota Boshoku Corp	147,613	3,221,169	3,487,955
Toyota Industries Corp	26,963	576,728	1,274,220
Toyota Motor Company	1,910,512	73,966,248	122,162,741
Tractor Supply Company	57,100	2,885,689	2,940,650
Tradestation Group Inc	36,300	539,998	457,017
Trakya Cam Sanayii As	31,922	97,680	97,549
Transaction Sys Architect	503,900	10,793,491	16,321,321
Transocean Inc	995,792	34,003,845	81,356,206
Transurban Group	61,529	203,999	385,720
Travelers Companies/The	3,013,798	103,645,974	156,024,322
Travelzoo Inc	14,600	472,885	536,842
Travis Perkins plc	182,539	4,841,306	7,203,420
Tredegar Corp	45,025	613,868	1,026,120
Treehouse Foods Inc	49,870	1,254,286	1,519,539
Trend Micro Inc	371,662	12,966,220	10,135,521
Triad Guaranty Inc	19,900	1,041,031	824,059

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Triad Hospitals Inc	277,275	10,410,767	14,487,619
Triarc Companies - Class A	173,200	1,974,758	3,244,036
Triarc Companies - Class B	105,780	1,601,265	1,818,358
Tribune Company	779,523	21,189,205	25,030,484
Trident Microsystems Inc	266,300	5,364,727	5,341,978
Trimble Navigation Ltd	192,660	3,694,776	5,170,994
Trinity Industries Inc	344,460	9,183,319	14,439,763
Trinity Mirror plc	605,125	6,162,511	6,314,105
Triquint Semiconductor	351,658	13,772,831	1,758,290
Triumph Group Inc	118,050	5,905,695	6,532,887
Trizetto Group Inc/The	235,000	3,903,344	4,702,350
Tronox Inc - Class B	63,600	1,004,530	889,128
Trustco Bank Corp Ny	121,750	1,434,795	1,166,365
Trw Auto Holdings Corp	88,700	2,664,150	3,088,534
Tuesday Morning Corp	43,000	840,284	638,120
TUI AG	56,376	1,252,417	1,387,580
Tupperware Brands Corp	212,979	3,752,158	5,309,566
Tupras Turkiye Petrol Rafinerileri	393,521	6,746,153	8,792,181
Turk Hava Yollari Ao	98,979	597,410	499,354
Turk Sise Ve Cam Fabrik	1,396,619	1,817,059	5,334,833
Turkcell Iletisim Hizmet	1,282,888	6,371,920	6,564,688
Turkiye Garanti Bankasi	1,261,604	4,241,299	5,682,901
Turkiye Is Bankasi-C	863,987	4,233,742	4,172,045
Turkiye Vakiflar Bank D	165,665	739,464	415,506
Turkiye Vakiflar Bank New	158,152	0	355,628
Tween Brands Inc	97,020	3,458,560	3,465,554
TXU Corp	1,720,632	38,760,838	110,292,511
Tyco International Ltd	6,698,595	168,900,247	211,340,672
Tyler Technologies Inc	443,920	4,753,805	5,637,784
Tyson Foods Inc - Class A	966,050	16,911,074	18,751,031
USB Holding Company Inc	45,725	999,434	1,037,500
US Cellular Corp	7,800	577,343	572,910
USG Corp	9,600	499,632	448,128
US Xpress Enterpris - Class A	13,200	232,605	227,832
UBS AG	64,100	3,357,696	3,809,463
UBS AG-Reg	2,110,681	75,991,009	124,828,939
UCB	186,920	9,231,812	10,841,025
UCBH Holdings Inc	379,700	6,824,494	7,070,014
UDR Inc	426,830	7,908,961	13,069,535
UGI Corp	243,675	6,366,739	6,508,559
UIL Holdings Corp	112,349	3,678,442	3,898,510
Ultimate Software Group	20,700	370,239	542,133
Ultra Clean Holdings Inc	25,000	368,956	432,500
Ultratech Inc	37,900	558,678	515,819
UMB Financial Corp	11,800	388,679	445,568
Umicore	4,264	381,741	755,479
Umpqua Holdings Corp	96,746	2,397,336	2,589,890
Under Armour Inc	639,900	28,921,880	32,826,870
Uni Charm Corp	8,950	388,092	565,463
Unibail	14,428	1,376,131	4,357,419

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Unibanco-GDR	29,050	1,722,027	2,540,713
Unicredito Italiano Spa	13,787,040	100,573,903	130,762,405
Uniden Corp	13,000	276,740	100,631
Unified Energy Sys-Gdr	12,841	402,506	1,720,694
Unifirst Corp	23,700	989,809	909,369
Unilever N V - N Y Shares	254,100	5,249,362	7,424,802
Unilever NV-Cva	2,512,577	58,171,019	72,912,648
Unilever plc	2,973,691	63,312,953	89,294,791
Union Electrica-Fenosa	16,574	305,971	890,662
Union Pacific Corp	1,234,983	68,874,038	125,412,524
Unionbanca Corp	39,500	2,505,729	2,505,090
Unione Di Banche Ita Scpa	74,333	2,043,452	2,191,706
Unipol Spa	683,580	2,124,823	2,634,298
Unisource Energy Corp Company	59,280	1,898,062	2,225,964
Unisys Corp	1,936,795	29,393,760	16,327,182
Unit Corp	134,200	7,060,432	6,789,178
Unitech Ltd	248,300	2,273,523	2,212,792
United Auto Group Inc	65,600	1,494,189	1,331,680
United Bankshares Inc	61,345	2,153,656	2,148,915
United Business Media plc	26,983	322,845	419,680
United Community Banks	58,900	1,924,481	1,931,331
United Fire & Casualty Company	99,300	4,092,481	3,488,409
United Microelectmcs ADR	2,887,466	9,527,440	9,182,142
United Microelectronics	7,521,953	4,364,463	4,341,512
United Natural Foods Inc	113,390	3,613,071	3,474,270
United Online Inc	106,800	1,328,436	1,498,404
United Overseas Bank	1,803,897	21,077,314	24,948,523
United Overseas Land Ltd	287,543	544,423	965,799
United Parcel Service - Class B	3,831,300	246,512,959	268,574,130
United Rentals Inc	245,250	5,590,768	6,744,375
United Retail Group Inc	60,430	924,936	726,369
United States Steel Corp	461,127	15,667,732	45,729,965
United Stationers Inc	48,450	2,323,774	2,903,124
United Surgical Partners	69,600	2,442,168	2,144,376
United Technologies Corp	4,228,222	117,687,277	274,834,430
United Therapeutics Corp	33,200	1,813,312	1,785,496
United Tractors Tbk PT	3,355,500	2,545,361	2,721,173
United Utilities plc	29,458	353,790	436,509
Unitedhealth Group Inc	6,096,934	151,193,078	322,954,594
Unitrin Inc	145,162	5,515,262	6,832,775
Univer Stainless & Alloy	157,700	4,653,076	7,486,019
Universal Compression Hldgs Inc	30,800	1,513,951	2,084,544
Universal Corp	80,400	2,250,020	4,932,540
Universal Display Corp	317,036	3,645,808	4,784,073
Universal Forest Products	32,250	1,850,758	1,597,988
Universal Health Services Inc - Class B	236,100	11,448,593	13,519,086
Universal Technical Institute Inc	38,400	1,142,723	886,272
Unum Group	1,247,775	28,011,380	28,736,258
UNY Company	65,666	809,026	899,275
UPM-Kymmene Oy	2,665,038	50,750,547	67,652,071

Domestic and
International Stocks
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Security Description	Shares	\$US Cost	\$US Market
Uponor Oyj	5,999	65,500	211,298
Urban Outfitters Inc	582,800	12,195,399	15,450,028
Urbi Desarrollos Urbanos	69,000	174,911	288,808
URS Corp	275,075	11,185,733	11,715,444
US Airways Group Inc	5,200	304,294	236,496
US Bancorp	6,362,083	137,546,037	222,482,043
USANA Health Sciences Inc	22,720	1,065,333	1,064,886
USEC Inc	73,500	994,001	1,194,375
Ushio Inc	10,200	172,018	196,528
Usinas Sider Minas-Prf A	19,500	308,294	950,982
USS Company Ltd	12,030	884,284	783,491
UST Inc	525,977	10,018,023	30,496,146
UTI Bank Ltd	10,000	111,614	112,769
UTI Worldwide Inc	622,400	18,279,991	15,298,592
UtStarcom Inc	331,000	8,663,335	2,743,990
Vail Resorts Inc	44,200	1,865,628	2,401,386
Valassis Communications	133,500	4,416,374	2,294,865
Valeant Pharmaceut Intl	291,000	9,310,620	5,031,390
Valeo	96,581	4,837,540	5,645,236
Valero Energy Corp	2,367,300	68,364,192	152,667,177
Vallourec	43,773	12,063,072	11,163,066
Valmont Industries Inc	37,350	1,381,659	2,159,951
Valspar Corp/The	490,020	10,050,183	13,637,257
Valueclick Inc	505,048	10,971,393	13,196,904
Vanguard Intl Semiconductor Corp	394,902	357,339	332,943
Varian Inc	206,850	8,177,329	12,051,081
Varian Medical Systems	442,400	21,444,303	21,098,056
Varian Semiconductor Equipment	151,525	5,164,932	8,088,405
Vasco Data Security Intl Inc	25,000	392,024	446,750
VCA Antech Inc	357,370	8,623,547	12,976,105
Vectren Corp	823,600	20,702,185	23,554,960
Vedior	1,048,674	21,201,973	23,200,563
Veeco Instruments Inc	79,020	1,578,541	1,540,890
Venoco Inc	206,750	3,512,643	3,692,555
Ventana Medical Systems	173,148	5,392,109	7,254,901
Ventas Inc	700	27,544	29,491
Venture Corp Ltd	1,425,889	12,621,391	13,710,471
Veolia Environnement	280,062	12,018,564	20,750,300
Verifone Holdings Inc	145,099	3,823,112	5,329,486
Verigy Ltd	207	2,965	4,858
Verisign Inc	1,007,438	23,784,592	25,306,843
Verizon Communications	12,535,734	363,298,690	475,355,033
Vertex Pharmaceuticals	392,300	18,250,445	11,000,092
Vertrue Inc	15,435	612,973	742,578
Vestas Wind Systems As	485,709	7,149,817	27,115,918
VF Corp	313,083	12,511,150	25,866,917
Viacom Inc - Class B	2,729,987	91,438,151	112,229,766
Viad Corp	35,870	1,024,682	1,384,582
Viasat Inc	40,900	1,041,297	1,348,473
Viasys Healthcare Inc	104,895	2,836,158	3,565,381

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Vicor Corp	22,450	359,082	224,949
Vimpelcom (A O)-Sp ADR	29,400	1,814,120	2,788,296
Vinci S.A.	338,901	28,050,403	52,339,878
Virgin Media Inc	168,496	4,527,522	4,254,524
Virginia Commerce Bancorp	16,050	332,311	347,483
Viropharma Inc	113,900	1,965,629	1,634,465
Vishay Intertechnology	797,054	13,387,853	11,142,815
Vistaprint Ltd	370,336	11,362,120	14,183,869
Visteon Corp	690,850	6,395,758	5,899,859
Vital Images Inc	10,100	309,478	335,926
Vital Signs Inc	13,050	647,053	678,339
Vivendi Universal	915,621	33,185,838	37,076,775
Vivo Participacoes Preferred	83,900	344,048	293,609
Vivo Participacoes S.A.	41,322	208,223	145,040
Vodafone Group New	38,743,137	93,874,387	102,964,894
Vodafone Group plc-Sp ADR	35,307	1,012,704	948,346
Voest-Alpine AG	288,820	9,004,896	20,876,327
VolkswAGen AG	385,994	28,706,499	57,855,672
VolkswAGen AG-Pfd	92,250	5,615,267	9,430,932
Volt Information Sciences	22,890	487,635	599,489
Volvo (Ab) Swkr5 Ser B	63,727	2,761,932	5,340,784
Volvo A Fria	36,000	1,827,830	3,083,764
Vornado Realty Trust	409,500	35,048,010	48,869,730
Votorantim Celulose E Pap	16,503	214,097	304,733
Vulcan Materials Company	358,161	18,172,567	41,718,593
WR Berkley Corp	893,212	19,977,667	29,583,181
WW Grainger Inc	331,227	11,851,542	25,583,973
W&T Offshore Inc	32,400	1,097,109	937,332
W-H Energy Services Inc	64,730	2,484,161	3,025,480
Wabash National Corp	49,030	868,327	756,043
Wachovia Corp	7,928,310	261,506,258	436,453,466
Wacoal Corp	9,000	76,478	113,801
Waddell & Reed Financial - Class A	355,050	10,351,038	8,279,766
Wal-Mart Stores Inc	8,835,472	199,811,967	414,825,410
Walgreen Company	3,461,456	54,441,525	158,846,216
Walmart De Mexico-Ser V	794,000	2,158,234	3,399,097
Walsin Lihwa Corp	745,000	398,651	381,595
Walt Disney Company/The	7,978,907	137,619,268	274,713,768
Walter Industries Inc	19,200	529,244	475,200
Warnaco Group Inc/The	119,100	3,228,203	3,382,440
Wartsila Oyj	9,682	122,182	596,595
Washington Federal Inc	408,259	9,053,274	9,577,756
Washington Group Intl Inc	16,500	933,835	1,095,930
Washington Mutual Inc	4,290,598	113,634,291	173,254,347
Washington Post Company - Class B	19,500	7,558,802	14,888,250
Wasion Meters Group Ltd	460,396	201,939	194,428
Waste Connections Inc	289,830	6,608,207	8,677,510
Waste Management Inc	2,113,518	74,219,980	72,726,154
Waters Corp	424,572	16,287,383	24,625,176
Watsco Inc	101,775	3,473,507	5,197,649

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Watson Pharmaceutical Inc	350,326	14,262,931	9,259,116
Watson Wyatt Worldwide	144,900	5,368,608	7,049,385
Watts Water Technologies Inc - Class A	60,625	1,971,685	2,305,569
Wausau Paper Corp	71,195	842,415	1,022,360
WD-40 Company	27,146	798,066	860,800
Weatherford Intl Ltd	1,367,974	43,765,410	61,695,627
Webex Communications Inc	139,970	4,908,502	7,958,694
WebMD Health Corp - Class A	17,300	787,537	910,499
Websense Inc	74,500	1,821,811	1,712,755
Webster Financial Corp	184,175	5,912,673	8,842,242
Weight Watchers Intl	23,400	1,193,449	1,078,506
Weingarten Realty Investors	238,480	9,394,030	11,342,109
Weiqiao Textile Company Ltd-H	629,500	852,697	910,305
Wellcare Health Plans Inc	173,600	14,130,313	14,799,400
Wellman Inc	40,500	215,152	145,800
Wellpoint Inc	3,709,574	170,336,822	300,846,451
Wells Fargo & Company	14,016,142	243,887,387	482,575,769
Wendy's Intl Inc	352,331	5,093,099	11,027,960
Wereldhave Nv	6,148	475,885	943,196
Werner Enterprises Inc	147,698	2,222,989	2,683,673
Wesco International Inc	115,000	3,841,757	7,219,700
Wesfarmers Ltd	463,788	11,525,201	14,143,835
West Japan Railway Company	2,958	11,417,891	13,628,219
West Pharmaceutical Services	70,000	2,139,765	3,250,100
Westamerica Bancorp	108,850	3,998,535	5,243,305
Westar Energy Inc	309,300	6,573,876	8,511,936
Western Alliance Bancorp	92,900	3,291,561	2,883,616
Western Digital Corp	1,118,820	16,511,162	18,807,364
Western Union Company	2,527,547	34,863,693	55,479,657
Westfield Group	360,000	3,578,726	5,982,291
Westpac Banking Corp	545,267	7,729,248	11,607,015
Westwood One Inc	259,700	4,613,540	1,784,139
Weyerhaeuser Company	772,356	32,233,819	57,725,887
WGL Holdings Inc	168,700	3,845,763	5,395,026
Wharf (Holdings)	3,951,370	8,815,932	14,664,201
Whirlpool Corp	328,551	18,144,622	27,897,265
Whitbread plc	39,586	746,370	1,465,105
Whiting Petroleum Corp	13,200	573,469	520,212
Whitney Holding Corp	132,565	4,039,031	4,053,838
Whole Foods Market Inc	483,425	37,192,632	21,681,611
Wiener Staedtische Versicherung	7,928	497,598	560,383
Wienerberger Baustoffindu	39,053	1,605,423	2,430,318
Wiley (John) & Sons - Class A	135,700	5,270,193	5,124,032
William Hill plc	226,964	2,396,668	2,831,191
Williams Companies Inc	2,229,347	40,653,443	63,447,216
Williams Scotsman Intl	214,100	4,792,843	4,209,206
Williams-Sonoma Inc	442,250	11,653,908	15,682,185
Willis Group Holdings	235,250	8,193,557	9,311,195
Wilmington Trust Corp	279,150	6,656,135	11,771,756
Wilshire Bancorp Inc	24,000	427,611	393,600

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Wimm-Bill-Dann Foods ADR	7,300	306,256	582,978
Wimpey (George)	1,607,058	14,838,932	20,030,980
Winbond Electronics Corp	1,889,000	735,632	670,729
Wind River Systems Inc	202,187	6,177,621	2,009,739
Windstream Corp	2,399,596	25,901,410	35,250,065
Wing Hang Bank	148,500	1,340,899	1,828,160
Winnebago Industries Inc	126,040	3,585,078	4,238,725
Wintrust Financial Corp	66,925	3,275,241	2,985,524
Wipro Ltd	17,847	231,174	229,262
Wire And Wireless India	9,222	8,218	18,862
Wireless Facilities-Restr	39,302	692,973	51,093
Wisconsin Energy Corp	403,820	11,093,032	19,593,346
Wm Wrigley Jr Company	1,342,938	43,201,890	68,395,832
WMS Industries Inc	40,380	1,124,096	1,584,511
Wolseley	1,863,730	32,744,940	43,536,133
Wolters Kluwer	518,094	12,814,633	15,489,782
Wolverine World Wide Inc	107,820	2,406,823	3,080,417
Wood Group (John) plc	2,095,589	9,106,570	11,046,118
Woodside Petroleum	410,806	5,459,300	13,105,532
Woodward Governor Company	58,000	1,752,350	2,387,860
Woolworths Ord	1,429,246	11,410,929	31,394,019
World Acceptance Corp	37,920	1,276,504	1,514,904
World Fuel Services Corp	57,570	2,203,643	2,663,188
Worthington Industries	221,515	4,289,398	4,558,779
WPP Group plc	917,084	12,962,524	13,850,165
WPP Group plc Sp ADR	257,500	10,376,258	19,567,425
Wright Express Corp	437,579	9,914,107	13,271,771
WSFS Financial Corp	3,400	162,010	219,232
Wyeth	5,154,641	139,685,344	257,886,689
Wyndham Worldwide Corp	733,533	28,889,065	25,050,152
Wynn Resorts Ltd	71,000	6,022,088	6,735,060
X-Rite Inc	40,025	426,649	518,324
Xcel Energy Inc	1,375,274	28,884,298	33,955,515
Xerox Corp	4,264,825	60,562,306	72,032,894
Xilinx Inc	1,832,239	59,289,858	47,143,509
XL Capital Ltd - Class A	900,801	64,065,192	63,020,038
XM Satellite Radio Holdings	346,050	5,021,025	4,470,966
Xstrata plc	1,238,803	46,744,495	63,464,450
XTO Energy Inc	1,521,958	46,393,049	83,418,518
Ya Hsin Industrial	198,446	190,187	137,327
Yahoo Japan Corp	56,288	26,859,995	19,378,422
Yahoo! Inc	4,437,922	259,423,656	138,862,579
Yakult Honsha Company Ltd	33,857	491,398	863,092
Yamada Denki Company Ltd	386,980	15,087,635	35,985,945
Yamaha Corp	29,213	376,849	650,690
Yamaha Motor Company Ltd	589,900	11,583,565	16,486,725
Yamato Holdings Company Ltd	1,132,603	17,019,941	18,225,244
Yamato Kogyo Company Ltd	8,900	181,962	278,891
Yamazaki Baking	34,500	268,879	314,101
Yanzhou Companyal Mining Company	608,000	459,397	581,993

Domestic and
International Stocks

Security Description	Shares	\$US Cost	\$US Market
Yapi Ve Kredi Bankasi Ref	1,586,300	2,703,146	3,384,107
Yara International Asa	181,202	3,830,329	4,979,708
Yaskawa Electric Corp	346,000	2,462,148	4,079,035
Yell Group plc	3,069,023	23,648,368	35,996,181
YIT Oyj	153,589	4,989,512	5,274,810
Yokogawa Electric	51,036	643,659	780,614
Yokohama Reito (2874)	240,000	1,871,258	1,898,454
YRC Worldwide Inc	188,200	10,497,044	7,569,404
Yue Yuen Industrial Holdings	721,000	2,349,079	2,445,084
Yum! Brands Inc	1,564,782	51,955,512	90,381,808
Zale Corp	81,120	2,083,203	2,139,946
Zebra Technologies - Class A	808,620	33,976,891	31,220,818
Zee News Ltd	8,338	6,721	7,443
Zee Telefilms Ltd	18,444	116,304	106,361
Zenith National Insurance	193,160	8,422,753	9,130,673
Zhejiang Expressway Company	142,000	105,423	113,756
Zijin Mining Group Company Ltd	1,057,500	545,959	615,750
Zimmer Holdings Inc	800,897	26,165,446	68,404,613
Zions Bancorp	572,963	35,756,493	48,426,833
Zodiac S.A.	1,882	54,850	134,981
Zoll Medical Corp	166,400	4,001,934	4,434,560
Zumiez Inc	53,300	1,624,379	2,138,396
Zurich Financial Services	117,172	26,954,676	33,664,875
Total \$US Cost		\$49,882,512,098	
Total \$US Market Value			\$76,485,012,573

COMMINGLED STOCK FUNDS
As of March 31, 2007

Security Description	Shares	\$US Cost	\$US Market
Baring Full A/P International	77,071,166	\$703,843,980	\$1,526,163,225
BGI ACWI EX US Index Fund	175,228,479	2,104,811,075	3,613,140,147
BGI International Tilts	38,762,895	495,842,783	1,033,434,437
BGI Russell 1000 Alpha Tilts	1,637,650,304	1,637,650,304	2,693,088,658
BGI Russell 2000 Index Fund	1,110,308,994	1,110,308,994	2,299,428,364
Capital Guardian Emerging Markets	62,191,958	723,708,673	921,062,898
Morgan Stanley Emerging Markets	14,883,075	228,219,541	794,785,989
Templeton Emerging Markets	36,723,395	451,341,256	753,564,063
Total \$US Cost		\$7,455,726,606	
Total \$US Market Value			\$13,634,667,779

GOVERNMENT AND CORPORATE BONDS
As of March 31, 2007

Description	Coupon Rate	Maturity Date	\$US Par	Traded Market Value
A.I.D. Govt Loan Trust	0.0000	5/15/2007	\$35,900,000	\$35,680,938
A.I.D. Govt Loan Trust	0.0000	8/15/2008	19,000,000	17,797,908
A.I.D. Govt Loan Trust	0.0000	2/15/2010	46,100,000	40,388,625
A.I.D. Govt Loan Trust	0.0000	2/15/2011	46,100,000	38,608,151
A.I.D. Govt Loan Trust	0.0000	8/15/2012	46,100,000	35,958,968
A.I.D. Govt Loan Trust	0.0000	2/15/2013	46,100,000	35,054,117
A.I.D. Govt Loan Trust	0.0000	2/15/2013	21,633,000	16,449,582
A.I.D. Govt Loan Trust	0.0000	2/15/2015	23,626,000	16,183,999
A.I.D. Govt Loan Trust	0.0000	8/15/2015	29,615,000	19,786,907
ABN AMRO Bank	7.0000	4/1/2008	30,700,000	31,124,704
ABN AMRO Bank	7.7500	5/15/2023	30,400,000	37,233,586
ABS AEPTC 2006-A A1	4.9800	1/1/2012	17,000,000	16,992,013
ABS AMXCA 2006-2 A	5.3500	1/15/2014	26,000,000	26,422,895
ABS BMWOT 2006-A A3	5.1300	9/27/2010	15,000,000	15,018,873
ABS CARMX 2007-1 A4	5.2400	6/15/2012	21,000,000	21,154,892
ABS CCCIT 2006-A4-A4	5.4500	5/10/2013	40,000,000	40,705,624
ABS CCCIT 2006-A5 A5	5.3000	5/20/2011	40,000,000	40,265,752
ABS Centerpoint Energy Trans	5.6300	9/15/2015	31,000,000	31,781,584
ABS Citibank Credit Card 99-2	5.8750	3/10/2011	42,000,000	42,687,107
ABS CMAOT 2006-B-A3	5.1300	5/15/2011	30,000,000	30,043,335
ABS Comet 2006-A10 A10	5.1500	6/16/2014	20,000,000	20,175,386
ABS Comet 2006-A6 Class A	5.3000	2/18/2014	34,000,000	34,477,884
ABS COPAR 2006-2 A3	4.9800	9/15/2010	24,475,000	24,451,249
ABS DESF 2001-1 A4	6.1900	3/1/2013	30,000,000	30,958,530
ABS GEMNT 2006-1 A	5.0800	9/15/2012	10,000,000	10,042,051
ABS HAROT 2006-2 A4	5.2800	1/23/2012	15,000,000	15,113,160
ABS HAROT 2006-3 A4	5.1100	4/15/2012	15,000,000	15,008,730
ABS HAROT 2007-1 A3	5.1000	3/18/2011	18,000,000	18,046,253
ABS HBOS Treasury Srvc Plc	5.2500	2/21/2017	25,000,000	25,190,125
ABS HDMOT 2007-1 A4	5.2100	6/15/2013	15,000,000	15,096,494
ABS MBNA Cr Card 1999-J	7.0000	2/15/2012	28,400,000	29,760,110
ABS NAROT 2006-C A4	5.4500	6/15/2012	29,000,000	29,355,528
ABS PECO Energy Trans Trust	6.5200	12/31/2010	35,000,000	36,568,784
ABS PEGTF 2001-1 A5	6.4500	3/15/2013	21,500,000	22,520,672
ABS WAOT 2006-A A4	5.3800	3/20/2013	28,000,000	28,296,047
African Dev Bank	6.8750	10/15/2015	32,000,000	35,306,784
AIG	6.3000	5/10/2011	22,510,000	23,498,279
Airtouch Communications	6.6500	5/1/2008	39,000,000	39,545,922
Alcoa Inc	7.3750	8/1/2010	20,000,000	21,358,300
Allstate Corp	5.9500	4/1/2036	35,000,000	34,902,735
Allstate Corp	7.2000	12/1/2009	25,000,000	26,282,950
Alltel Corp	6.8000	5/1/2029	25,000,000	24,520,000
Alltel Corp	7.0000	3/15/2016	20,000,000	21,085,220

Government and
Corporate Bonds

Description	Coupon Rate	Maturity Date	\$US Par	Traded Market Value
Ambac Financial Group	5.9500	12/5/2035	30,000,000	29,311,650
American Electric Power	5.3750	3/15/2010	30,000,000	30,235,230
American Express Credit	3.0000	5/16/2008	35,000,000	34,176,940
American Express Credit	5.0000	12/2/2010	20,000,000	19,993,660
American Honda Finance	3.8500	11/6/2008	21,105,000	20,689,865
American Honda Finance	5.1250	12/15/2010	28,000,000	28,051,996
Ameritech Cap	6.8750	10/15/2027	26,000,000	26,590,486
Amsouth Bank	5.2000	4/1/2015	23,000,000	22,529,259
Anheuser Busch Cos	5.7500	4/1/2036	32,000,000	30,779,328
Anheuser Busch Cos	6.7500	12/15/2027	20,000,000	21,538,860
Apache Corp	7.0000	2/1/2018	26,600,000	29,114,259
Archer-Daniels-Midland	7.1250	3/1/2013	24,900,000	27,256,984
Archer-Daniels-Midland	7.5000	3/15/2027	30,000,000	35,465,280
Associates Corp	6.2500	11/1/2008	20,000,000	20,340,400
Atlantic Richfield Co	8.2500	2/1/2022	30,000,000	38,823,720
Avon Products	5.1250	1/15/2011	26,000,000	25,952,940
Bank Of New York	4.9500	1/14/2011	35,000,000	34,909,735
Bank One Corp	8.0000	4/29/2027	30,000,000	36,544,320
Bank One Corp	6.0000	2/17/2009	40,000,000	40,568,120
Bankamerica Corp	6.2500	4/1/2008	21,000,000	21,152,670
Bankamerica Corp	7.1250	10/15/2011	26,100,000	28,200,711
Bankers Trust NY	6.0000	10/15/2008	24,750,000	25,048,955
Barrick Gold Corp	7.5000	5/1/2007	22,200,000	22,233,300
Bayer Corp	6.6500	2/15/2028	20,000,000	20,945,060
Bayerische Landesbank	5.6500	2/1/2009	30,000,000	30,226,380
Becton Dickinson	6.7000	8/1/2028	25,000,000	27,245,925
Becton Dickinson	7.1500	10/1/2009	25,000,000	26,167,975
Bellsouth Tele	6.3750	6/1/2028	43,450,000	43,666,511
Bellsouth Tele	7.0000	10/1/2025	35,000,000	37,569,840
Bellsouth Tele	7.7500	2/15/2010	30,000,000	32,070,960
BHP Finance U S A Ltd	7.2500	3/1/2016	42,250,000	47,072,500
Boeing Co	7.2500	6/15/2025	48,750,000	57,726,289
Bristol-Myers Squibb	6.8000	11/15/2026	37,500,000	41,667,900
British Aerospace Finance	7.0000	7/1/2007	20,500,000	20,561,377
British Aerospace Finance	7.5000	7/1/2027	29,800,000	34,375,999
Brunswick Corp	7.1250	8/1/2027	25,000,000	24,745,275
Burlington North	6.7000	8/1/2028	21,000,000	21,799,743
Burlington North	6.8750	12/1/2027	20,000,000	21,149,120
Burlington Resources	9.8750	6/15/2010	22,500,000	25,621,673
Carolina Power & Light	5.9500	3/1/2009	33,000,000	33,461,406
Caterpillar Financial	3.7000	8/15/2008	20,000,000	19,591,280
Caterpillar Financial	4.7000	3/15/2012	20,000,000	19,568,460
Caterpillar Inc	5.7000	8/15/2016	20,000,000	20,405,520
Centex Corp	4.8750	8/15/2008	20,000,000	19,711,740
Century Tel Entprs	6.8750	1/15/2028	20,000,000	19,573,500
Champion Intl	7.1500	12/15/2027	20,000,000	20,655,740
Chemical Bank	6.1250	11/1/2008	20,000,000	20,232,860

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Description	Coupon Rate	Maturity Date	\$US Par	Traded Market Value
Chevron Texaco Capital	3.5000	9/17/2007	31,000,000	30,769,794
Cincinnati Gas & Elec Co	6.4000	4/1/2008	20,000,000	20,196,620
Cinergy Corp	6.5300	12/16/2008	31,500,000	32,083,947
Cisco Systems	5.2500	2/22/2011	40,000,000	40,195,400
CIT Group Holdings	5.8750	10/15/2008	21,500,000	21,725,965
CIT Group Inc	5.2000	11/3/2010	20,000,000	19,999,260
Citicorp	6.3750	11/15/2008	20,000,000	20,383,660
Citigroup Inc	5.1250	2/14/2011	52,000,000	52,077,792
Citigroup Inc	7.2500	10/1/2010	23,648,000	25,232,038
Clorox	6.1250	2/1/2011	20,000,000	20,662,660
CMBS 2005-LP5-A4	4.9820	5/10/2043	20,000,000	19,560,394
CMBS Asset Sec 1996-D3A1C	7.4000	10/13/2026	4,835,958	4,975,430
CMBS BACM 2004-4 A6	4.8770	7/10/2042	20,000,000	19,505,498
CMBS BACM 2004-5 A3	4.5610	11/10/2041	20,000,000	19,548,198
CMBS BACM 2006-1-AJ	5.4600	9/10/2045	22,000,000	22,038,051
CMBS BSCMS 1998-C1 A2	6.4400	6/16/2030	33,000,000	33,318,618
CMBS BSCMS 1999-C1 A2	6.0200	2/14/2031	30,000,000	30,338,172
CMBS BSCMS 1999-W F2 A2	7.0800	7/15/2031	20,000,000	20,638,092
CMBS BSCMS 2000-W F1 A2	7.7800	2/15/2032	20,000,000	21,165,676
CMBS BSCMS 2000-W F2 A2	7.3200	10/15/2032	30,000,000	31,801,317
CMBS BSCMS 2004-PWR5 A5	4.9780	7/11/2042	23,000,000	22,570,792
CMBS BSCMS 2005-PWR10-A4	5.4050	12/11/2040	15,000,000	15,073,607
CMBS BSCMS 2005-PWR10-AJ	5.4640	12/11/2040	15,000,000	15,126,389
CMBS BSCMS 2006-Pw14 AJ	5.2730	12/11/2038	15,000,000	14,780,765
CMBS BSCMS 2006-PWR12 A4	5.7115	9/11/2038	25,000,000	25,767,735
CMBS BSCMS 2006-PWR12 AJ	5.7505	9/11/2038	16,124,000	16,596,991
CMBS BSCMS 2006-PWR13-AJ	5.6110	9/11/2041	15,000,000	15,168,542
CMBS BSCMS 2006-Top22-A4	5.4670	4/12/2038	15,000,000	15,262,830
CMBS BSCMS 2006-Top22-AJ	5.4670	4/12/2038	15,000,000	15,162,965
CMBS BSCMS 2007-PWR15 AM	5.3630	2/11/2044	15,000,000	15,081,537
CMBS CCMSC 1997-2 A2	6.6000	12/19/2029	5,739,447	5,748,653
CMBS CD 2006-CD2-A4	5.5445	1/15/2046	20,000,000	20,086,564
CMBS CD 2006-CD2-AJ	5.6305	1/15/2046	22,979,000	23,090,012
CMBS CGCMT 2004-C2 A5	4.7330	10/15/2041	25,000,000	24,127,818
CMBS CGCMT 2006-C4 A3	5.7206	3/15/2049	20,000,000	20,601,390
CMBS CGCMT 2006-C4 AJ	5.7206	3/15/2049	25,000,000	25,622,653
CMBS CGCMT 2006-C5 AJ	5.4820	10/15/2049	25,000,000	25,019,455
CMBS CMAC 98-C1 A2	6.4900	7/15/2030	8,899,315	8,963,388
CMBS CMAC 99-C1 A2	7.0300	6/15/2031	17,883,900	18,413,673
CMBS CSFB 2000-C1 Class A2	7.5450	4/15/2062	30,000,000	31,602,276
CMBS CSFB 2004-C5 A4	4.8290	11/15/2037	20,000,000	19,404,442
CMBS CSFB 2005-C6-A4	5.2300	12/15/2040	20,000,000	19,840,318
CMBS CSFB 2005-C6-AJ	5.2300	12/15/2040	18,000,000	17,752,140
CMBS CSMC 2006-C1-A4	5.6090	2/15/2039	15,000,000	15,215,210
CMBS CSMC 2006-C1-AJ	5.7375	2/15/2039	18,000,000	18,223,459
CMBS CSMC 2006-C2 A3	5.8477	3/15/2039	25,000,000	25,610,830
CMBS CSMC 2006-C2 AJ	5.8477	3/15/2039	30,000,000	30,606,972

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Description	Coupon Rate	Maturity Date	\$US Par	Traded Market Value
CMBS DLJCM 1998-Cf1 A1B	6.4100	2/15/2031	15,859,732	15,923,734
CMBS DLJCM 1998-Cf2 A1B	6.2400	11/12/2031	20,590,031	20,805,476
CMBS FUBAC 2001-C1 A2	6.1360	3/15/2033	19,349,389	19,898,935
CMBS FUBL 1997-C2 A3	6.6500	11/18/2029	12,791,155	12,804,158
CMBS FUBLA 1998-C2 A2	6.5600	11/15/2035	25,900,409	26,108,364
CMBS GEPMC 2000-1 A2	6.4960	1/15/2033	22,000,000	22,895,655
CMBS GMAC 2004-C3 A4	4.5470	12/10/2041	20,000,000	19,515,236
CMBS GMAC 98-C2 A2	6.4200	5/15/2031	35,622,779	36,002,834
CMBS HMAC 99 P H1 A2	6.8470	5/15/2031	32,387,440	33,067,330
CMBS JPMC 2005-CIBC 13 A4	5.2945	1/12/2043	25,000,000	25,012,308
CMBS JPMCC 2001-CIBC A3	6.2600	4/15/2033	24,765,948	25,562,574
CMBS JPMCC 2004-C3 A2	4.2230	1/15/2042	20,000,000	19,541,200
CMBS JPMCC 2006-CIBC14-A4	5.4810	12/12/2044	15,000,000	15,117,423
CMBS JPMCC 2006-CIBC14-AJ	5.6791	12/12/2044	15,000,000	15,146,322
CMBS JPMCC 2006-LDP6-A4	5.4750	4/15/2043	15,000,000	15,108,336
CMBS LBUBS 2006-C3-A4	5.6610	3/15/2039	15,000,000	15,320,292
CMBS MCF 1998 M C I- A2	6.6630	3/18/2030	9,592,491	9,642,763
CMBS MSC 1998-C F1 A2	6.6000	7/15/2032	15,987,546	16,141,525
CMBS MSC 1998-H F1 A2	6.5200	3/15/2030	4,038,845	4,043,190
CMBS MSC 1998-H F2 A2	6.4800	11/15/2030	19,554,490	19,749,792
CMBS MSC 1998-W F1 A2	6.5500	3/15/2030	1,435,723	1,436,787
CMBS MSC 1999-C A M1 A4	7.0200	3/15/2032	12,018,599	12,267,850
CMBS MSC 1999-W F1 A2	6.2100	11/1/2031	21,232,183	21,433,201
CMBS MSC 2005-HQ7 A4	5.2054	11/14/2042	25,000,000	24,874,500
CMBS MSC 2006-HQ8-A4	5.5610	3/12/2044	20,000,000	20,181,604
CMBS MSC 2006-IQ11 A4	5.7750	10/15/2042	25,000,000	25,738,303
CMBS MSC 2006-IQ11 Aj	5.7790	10/15/2042	25,000,000	25,579,458
CMBS MSC 2006-IQ12 Aj	5.3990	12/15/2043	15,000,000	14,912,156
CMBS MSC 2006-T23 A4	5.9830	8/12/2041	15,000,000	15,586,253
CMBS MSC 2006-T23 AJ	5.9830	8/12/2041	18,000,000	18,590,600
CMBS MSC 2007-TOP25 AM	5.5440	11/12/2049	25,000,000	25,223,425
CMBS MSDWC 2001-T O P1 A4	6.6600	2/15/2033	25,000,000	26,132,393
CMBS MTG Cap Fnd 98MC3 A2	6.3370	11/18/2031	10,560,159	10,624,300
CMBS PSSF 99 N R F1 A2	6.4800	11/1/2031	24,638,517	24,963,820
CMBS SBMVII 2000 C2 A2	7.4550	7/1/2033	23,017,822	24,185,724
CMBS WBCMT 2006-C23-A4	5.4180	1/15/2045	25,000,000	25,076,963
CMBS WBCMT 2006-C23-AJ	5.5150	1/15/2045	25,000,000	25,100,900
CMBS WBCMT 2006-C26 A3	6.0110	6/15/2045	25,000,000	26,115,180
CMBS WBCMT 2006-C26 Aj	5.9920	6/15/2045	22,000,000	22,980,311
CMPT-Bear Strn 88A #70	6.8700	2/1/2018	210,690	218,977
CMPT-Bear Strn 88B #76	5.0000	10/1/2018	299,904	297,051
CMPT-Bear Strn 89A #78	5.0000	2/1/2019	515,963	509,328
CMPT-Bemac 88A #77	5.7500	10/1/2018	341,813	346,258
CMPT-Bemac 89A #79	5.0000	3/1/2019	296,715	300,574
CMPT-Chemical 83E #30	13.1200	12/1/2013	46,684	52,560
CMPT-Connimac 81B #13	15.1600	1/1/2012	19,674	22,604
CMPT-GE 8801 #71	6.1200	2/1/2018	295,095	298,933

Description	Coupon Rate	Maturity Date	\$US Par	Traded Market Value
CMPT-GE 8802 #75	5.3300	10/1/2018	521,876	516,910
CMPT-GE 8901 #80	5.6000	3/1/2019	1,214,828	1,208,230
CMPT-GE 9001 #82	6.7400	1/1/2020	1,358,532	1,393,871
CMPT-GE 9004 #83	9.7500	11/1/2020	31,106	33,055
CMPT-GE 9101 #84	9.5800	3/1/2021	252,524	279,389
CMPT-GE 9201 #86	7.7200	2/1/2022	308,687	325,480
CMPT-GE 9302 #87	7.7600	2/1/2023	1,756,781	1,906,557
CMPT-GE 9401 #88	6.8000	4/1/2024	1,545,574	1,606,364
CMPT-GE 9502 #89	8.0800	10/1/2025	592,473	628,251
CMPT-IN SC(Rome) 81B #12	14.5300	12/1/2011	10,367	11,861
CMPT-IN SC(Rome)81A #4	14.1300	2/1/2011	22,000	25,172
CMPT-Merrill 83C #25	9.6900	8/1/2013	124,466	132,128
CMPT-Merrill 84A #34	12.7600	2/1/2014	21,383	23,797
CMPT-Merrill 85A #40	9.1300	1/1/2015	114,022	124,707
CMPT-RFC 86A #58	4.7400	10/1/2016	508,758	503,917
CMPT-RFC 87A #64	4.7500	2/1/2017	1,046,153	1,040,471
CMPT-RFC 88A #72	6.7400	2/1/2018	998,849	1,023,274
CMPT-RFC 90A #81	6.9600	1/1/2020	777,974	806,140
CMPT-Sears 85-P R3 #53	8.2700	12/1/2015	142,185	151,640
CMPT-Sears 86-P R1 #54	7.6900	2/1/2016	90,294	95,206
Columbia University	6.8750	12/15/2015	15,000,000	16,233,585
Comcast Corp	5.8500	1/15/2010	31,500,000	32,082,845
Comerica Bank	6.0000	10/1/2008	30,000,000	30,267,510
Conoco Funding	6.3500	10/15/2011	41,212,000	43,288,673
Consolidated Nat Gas	6.6250	12/1/2008	24,000,000	24,535,296
Consolidated Nat Gas	6.8000	12/15/2027	35,000,000	37,763,530
Cooper Industries	6.3750	5/8/2008	20,000,000	20,143,140
CPC International Inc	7.0000	10/15/2017	20,000,000	21,887,660
CPC International Inc	7.2500	12/15/2026	30,000,000	34,254,000
CVS Corp	3.8750	11/1/2007	13,000,000	12,886,055
Daimler Chrysler NA Hldgs	7.2000	9/1/2009	21,000,000	21,920,514
Daimler Chrysler NA Hldgs	8.0000	6/15/2010	30,000,000	32,385,510
Dayton Hudson Co	6.7500	1/1/2028	30,000,000	33,157,740
Donnelley & Sons	6.6250	4/15/2029	25,000,000	23,900,125
Duke Energy Corp	6.0000	12/1/2028	26,000,000	26,025,688
Dupont E I	6.7500	9/1/2007	33,000,000	33,177,705
Eli Lilly & Co	6.5700	1/1/2016	20,000,000	21,708,940
Emerson Electric Co	5.0000	10/15/2008	30,000,000	29,883,990
Emerson Electric Co	5.5000	9/15/2008	20,000,000	20,081,680
Energy East Corporation	8.0500	11/15/2010	20,000,000	21,772,620
Equitable Cos	6.5000	4/1/2008	22,000,000	22,237,996
Equitable Life Assurance	7.7000	12/1/2015	28,810,000	33,019,717
Federal Home Loan Bank	3.7500	5/15/2007	75,000,000	74,859,825
Federal Home Loan Bank	4.2500	9/14/2007	26,350,000	26,232,822
Federal Home Loan Bank	4.5000	5/11/2007	100,000,000	99,910,300
Federal Home Loan Bank	5.0000	12/21/2015	30,000,000	29,978,550
Federal Home Loan Bank	5.2500	12/11/2020	75,000,000	75,320,475

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Description	Coupon Rate	Maturity Date	\$US Par	Traded Market Value
Federal Home Loan Bank	5.3750	8/15/2024	66,160,000	66,939,696
Federal Home Loan Bank	5.5000	7/15/2036	118,560,000	122,542,905
Federal Home Loan Bank	5.6250	6/11/2021	120,400,000	125,234,421
Federated Dept Stores	6.3000	4/1/2009	20,000,000	20,403,680
Federated Dept Stores	7.0000	2/15/2028	35,000,000	35,535,325
Fedex Corp	2.6500	4/1/2007	43,581,000	43,581,000
FHLB Sub-Debt	5.6250	6/13/2016	70,000,000	72,001,160
FHLMC	3.5000	10/19/2007	44,000,000	43,591,416
FHLMC	4.3750	11/16/2007	25,000,000	24,873,050
FHLMC	5.5000	6/1/2021	101,016,681	101,223,463
FHLMC	5.5000	7/1/2021	92,037,834	92,226,236
FHLMC	5.5000	8/1/2021	48,741,026	48,840,799
FHLMC	5.5000	3/1/2022	149,700,000	150,006,436
FHLMC	5.5000	12/1/2036	49,469,320	48,952,165
FHLMC	5.5000	1/1/2037	99,589,048	98,547,940
FHLMC	5.5000	1/1/2037	49,778,480	49,258,093
FHLMC	5.5000	2/1/2037	99,898,526	98,848,549
FHLMC	5.5000	3/1/2037	51,200,001	50,661,866
FHLMC	5.7500	4/15/2008	99,270,000	99,983,354
FHLMC	6.0000	10/1/2023	7,038,607	7,127,111
FHLMC	6.0000	11/1/2023	3,818,825	3,866,843
FHLMC	6.0000	12/1/2023	3,473,135	3,516,807
FHLMC	6.0000	1/1/2024	3,547,556	3,592,163
FHLMC	6.0000	2/1/2024	8,749,773	8,859,793
FHLMC	6.0000	7/1/2036	87,869,110	88,577,028
FHLMC	6.0000	7/1/2036	46,528,683	46,902,867
FHLMC	6.0000	7/1/2036	45,963,315	46,332,952
FHLMC	6.0000	7/1/2036	90,641,849	91,370,791
FHLMC	6.0000	11/1/2036	98,611,511	99,404,545
FHLMC	6.0000	2/1/2037	98,790,277	99,584,748
FHLMC	6.5000	12/1/2011	1,527,151	1,562,039
FHLMC	6.5000	12/1/2011	1,688,476	1,727,049
FHLMC	6.5000	1/1/2024	2,788,196	2,843,408
FHLMC	6.5000	12/1/2025	2,208,592	2,252,327
FHLMC	6.5000	1/1/2026	1,795,464	1,831,018
FHLMC	6.5000	2/1/2026	1,595,893	1,627,495
FHLMC	6.5000	2/1/2026	2,211,994	2,255,796
FHLMC	6.5000	2/1/2026	5,423,397	5,530,791
FHLMC	6.5000	3/1/2026	1,801,350	1,837,020
FHLMC	6.5000	3/1/2026	3,602,106	3,673,434
FHLMC	6.7500	3/15/2031	45,000,000	54,003,375
FHLMC	7.0000	12/1/2011	1,436,992	1,479,280
FHLMC	7.0000	1/1/2012	1,146,490	1,180,229
FHLMC	7.0000	9/1/2022	840,156	866,079
FHLMC	7.0000	1/1/2026	1,288,493	1,328,248
FHLMC	7.0000	10/1/2026	1,287,057	1,326,768
FHLMC	7.0000	11/1/2026	1,265,584	1,304,633

Description	Coupon Rate	Maturity Date	\$US Par	Traded Market Value
FHLMC	7.5000	3/1/2022	875,069	906,344
FHLMC	7.5000	4/1/2022	563,921	584,075
FHLMC	7.5000	7/1/2022	467,108	483,803
FHLMC	7.5000	11/1/2026	676,671	700,855
FHLMC	7.5000	11/1/2026	541,060	560,397
FHLMC	7.5000	11/1/2026	825,153	854,644
FHLMC	8.0000	3/1/2017	202,666	213,367
FHLMC	8.0000	6/1/2017	159,525	167,948
FHLMC	8.0000	6/1/2017	35,765	37,653
FHLMC	8.0000	9/1/2017	239,508	252,153
FHLMC	8.0000	6/1/2018	293,869	309,384
FHLMC	8.0000	8/15/2018	325,102	342,267
FHLMC	8.0000	12/15/2018	396,322	417,247
FHLMC	8.0000	4/1/2019	355,548	374,320
FHLMC	8.0000	7/1/2019	875,099	921,302
FHLMC	8.0000	7/1/2019	240,708	253,417
FHLMC	8.0000	1/1/2021	896,135	943,449
FHLMC	8.0000	4/1/2021	286,670	301,805
FHLMC	8.0000	10/1/2024	825,824	868,758
FHLMC	8.5000	9/1/2017	183,910	196,834
FHLMC	8.5000	10/1/2017	130,724	139,910
FHLMC	8.5000	10/1/2019	115,827	123,967
FHLMC	8.5000	1/1/2020	133,203	142,563
FHLMC	8.5000	2/1/2020	23,289	24,926
FHLMC	9.0000	12/1/2019	335,407	361,544
FHLMC	9.0000	1/1/2020	493,921	532,411
FHLMC	9.0000	1/1/2020	481,647	519,180
FHLMC	9.0000	2/1/2020	202,618	218,407
FHLMC	9.0000	2/1/2020	354,374	381,990
FHLMC	9.0000	2/1/2020	96,383	103,894
FHLMC	9.0000	2/1/2020	98,724	106,417
FHLMC	9.5000	10/1/2019	408,276	445,125
FHLMC	9.5000	11/1/2019	501,855	547,149
FHLMC Sub-Debt	5.0000	12/14/2018	130,000,000	126,892,610
FHLMC Sub-Debt	5.7500	6/27/2016	95,000,000	98,574,755
First Data Corporation	5.6250	11/1/2011	27,000,000	27,198,612
First Maryland Bancorp	6.8750	6/1/2009	20,000,000	20,664,640
First Union Corp	6.4000	4/1/2008	25,897,000	26,154,649
Fleet Financial Group	6.5000	3/15/2008	20,000,000	20,226,460
Fleet Financial Group	6.8750	1/15/2028	30,000,000	33,083,460
Florida Power Corp	4.5000	6/1/2010	20,000,000	19,633,380
Florida Power Corp	6.8750	2/1/2008	18,890,000	19,125,483
FNGT 2001 T2B (Dus)	6.0220	11/25/2010	90,000,000	93,162,474
FNMA	3.1250	12/15/2007	150,000,000	147,893,700
FNMA	3.2500	1/15/2008	100,000,000	98,562,000
FNMA	4.7500	8/10/2007	50,000,000	49,908,200
FNMA	5.2500	4/15/2007	50,000,000	49,997,900

Government and
Corporate Bonds

Description	Coupon Rate	Maturity Date	\$US Par	Traded Market Value
FNMA	6.0000	5/15/2008	101,720,000	102,791,722
FNMA	6.0000	11/1/2023	4,058,306	4,088,407
FNMA	6.0000	1/1/2024	4,855,132	4,891,143
FNMA	6.0000	2/1/2024	4,244,690	4,276,173
FNMA	6.0000	9/1/2025	7,192,884	7,246,234
FNMA	6.0000	10/1/2025	4,234,866	4,266,276
FNMA	6.0000	11/1/2025	3,981,989	4,011,523
FNMA	6.0000	6/1/2036	92,783,124	93,471,296
FNMA	6.0000	6/1/2036	95,194,475	95,900,532
FNMA	6.1600	8/7/2028	32,080,000	35,650,600
FNMA	6.3750	6/15/2009	50,000,000	51,546,100
FNMA	6.3900	9/24/2007	44,300,000	44,530,626
FNMA	6.5000	6/1/2018	82,620	85,463
FNMA	6.5000	5/1/2023	1,693,927	1,728,000
FNMA	6.5000	6/1/2023	1,818,016	1,854,585
FNMA	6.5000	7/1/2023	1,876,339	1,914,082
FNMA	6.5000	9/1/2023	2,005,256	2,045,592
FNMA	6.5000	10/1/2023	1,699,034	1,733,210
FNMA	6.5000	11/1/2023	2,805,453	2,861,885
FNMA	6.5000	12/1/2023	2,493,292	2,543,445
FNMA	6.5000	3/1/2024	2,248,374	2,293,600
FNMA	6.5000	9/1/2025	3,474,426	3,544,314
FNMA	6.5000	1/1/2026	1,553,551	1,584,801
FNMA	7.0000	12/1/2007	2,859	2,949
FNMA	7.0000	11/1/2022	675,555	696,820
FNMA	7.0000	12/1/2022	1,000,238	1,031,725
FNMA	7.0000	2/1/2023	1,255,287	1,294,802
FNMA	7.0000	2/1/2023	2,346,685	2,420,556
FNMA	7.0000	2/1/2023	1,258,234	1,297,842
FNMA	7.0000	2/1/2023	1,203,690	1,241,581
FNMA	7.0000	3/1/2023	3,604,179	3,717,635
FNMA	7.0000	10/1/2023	1,599,980	1,650,346
FNMA	7.0000	2/1/2024	1,788,729	1,845,036
FNMA	7.0000	2/1/2025	1,799,965	1,856,626
FNMA	7.0000	2/1/2025	1,612,869	1,663,641
FNMA	7.0000	5/1/2025	1,857,680	1,916,158
FNMA	7.0000	4/1/2027	643,783	664,049
FNMA	7.2500	1/15/2010	49,530,000	52,635,531
FNMA	7.5000	12/1/2009	5,235	5,426
FNMA	7.5000	7/1/2022	595,918	617,656
FNMA	7.5000	9/1/2022	2,170,704	2,249,889
FNMA	7.5000	10/1/2022	293,711	304,425
FNMA	7.5000	11/1/2022	1,425,264	1,477,256
FNMA	7.5000	12/1/2022	1,278,223	1,324,851
FNMA	7.5000	12/1/2022	1,677,048	1,738,225
FNMA	8.0000	2/1/2019	680,988	717,747
FNMA	8.0000	7/1/2021	193,300	203,734

Description	Coupon Rate	Maturity Date	\$US Par	Traded Market Value
FNMA	8.0000	8/1/2021	510,468	538,023
FNMA	8.0000	9/1/2021	544,438	573,827
FNMA	8.0000	10/1/2024	505,236	532,508
FNMA	8.2500	8/1/2017	164,814	174,297
FNMA	8.5000	1/1/2017	264,574	282,194
FNMA	8.5000	4/1/2017	169,196	180,464
FNMA	8.5000	6/1/2017	19,592	20,896
FNMA	8.5000	11/1/2024	1,653,819	1,763,955
FNMA	9.0000	4/1/2025	505,896	541,292
FNMA	9.0000	4/1/2025	547,184	585,469
FNMA Strips	0.0000	1/22/2008	59,680,000	57,248,279
FNMA Strips	0.0000	4/8/2018	9,045,000	5,134,286
FNMA Strips	0.0000	10/8/2018	9,045,000	4,990,886
FNMA Strips	0.0000	4/8/2019	9,045,000	4,834,444
FNMA Strips	0.0000	10/8/2019	9,045,000	4,698,552
FNMA Strips	0.0000	4/8/2020	9,045,000	4,554,040
FNMA Strips	0.0000	10/8/2020	9,045,000	4,418,112
FNMA Strips	0.0000	4/8/2021	9,045,000	4,290,849
FNMA Strips	0.0000	10/8/2021	9,045,000	4,173,300
FNMA Strips (Sub-Debt)	0.0000	10/9/2019	270,370,000	135,678,966
FNMA Sub-Debt	4.0000	9/2/2008	110,670,000	109,274,673
FNMA Sub-Debt	4.6250	5/1/2013	100,000,000	98,032,400
FNMA Sub-Debt	5.1250	1/2/2014	25,000,000	25,032,600
Fortune Brands	6.2500	4/1/2008	38,000,000	38,124,792
FPL Group Capital Inc	5.5510	2/16/2008	13,770,000	13,784,307
GE Capital Corp	3.5000	12/5/2007	27,500,000	27,198,820
GE Capital Corp	4.1250	3/4/2008	17,750,000	17,579,884
GE Capital Corp	4.3750	11/21/2011	35,000,000	34,012,265
GE Company	5.0000	2/1/2013	30,000,000	29,772,780
GE Global Ins	6.4500	3/1/2019	35,000,000	37,220,925
GE Global Ins	7.0000	2/15/2026	58,720,000	65,175,324
General Mills Inc	3.8750	11/30/2007	20,105,000	19,916,717
General Mills Inc	5.7000	2/15/2017	14,000,000	14,039,844
Genworth Financial	4.7500	6/15/2009	23,660,000	23,512,433
GNMA PTC	6.5000	2/15/2024	1,423,532	1,460,563
GNMA PTC	6.5000	3/15/2024	2,688,606	2,758,545
GNMA PTC	6.5000	3/15/2024	4,389,365	4,503,546
GNMA PTC	7.0000	4/15/2024	2,876,017	2,989,136
GNMA PTC	7.5000	1/15/2024	1,225,980	1,276,644
GNMA PTC	7.5000	2/15/2024	887,051	923,709
GNMA PTC	8.0000	10/15/2024	998,430	1,058,723
GNMA PTC	8.0000	5/15/2027	696,505	738,566
GNMA PTC	8.5000	11/15/2024	700,287	751,412
GNMA PTC	8.5000	11/15/2024	2,023,727	2,171,471
Halliburton Co	8.7500	2/15/2021	22,000,000	27,878,488
Hartford Financial Svcs	5.3750	3/15/2017	30,000,000	29,637,960
Hartford Life Inc	7.6500	6/15/2027	28,595,000	33,986,845

Government and
Corporate Bonds

Description	Coupon Rate	Maturity Date	\$US Par	Traded Market Value
Heinz (H J) Co	6.0000	3/15/2008	20,000,000	20,017,460
Hershey Foods Co	7.2000	8/15/2027	30,000,000	34,701,660
Home Depot Inc	3.7500	9/15/2009	30,000,000	29,069,940
Honeywell Inc	7.1250	4/15/2008	25,000,000	25,443,675
Household Finance Corp	5.8750	2/1/2009	20,000,000	20,227,500
Household Finance Corp	6.3750	8/1/2010	45,000,000	46,607,580
Household Finance Corp	6.5000	11/15/2008	32,620,000	33,258,830
HSBC Holding Plc	7.5000	7/15/2009	24,000,000	25,165,320
IBM Corp	7.5000	6/15/2013	28,500,000	32,039,672
IBM Corp	8.3750	11/1/2019	59,110,000	73,955,063
Illinois Tool Works	5.7500	3/1/2009	20,000,000	20,256,060
Int Bank Reconst & Dev	7.6250	1/19/2023	26,360,000	33,424,111
Int Bank Reconst & Dev	8.6250	10/15/2016	20,000,000	25,215,920
Int Bank Reconst & Dev	9.2500	7/15/2017	20,000,000	26,446,280
Interamerican Devel Bank	5.3750	11/18/2008	30,000,000	30,228,390
Interamerican Devel Bank	7.0000	6/15/2025	25,000,000	29,856,200
International Paper	5.8500	10/30/2012	45,000,000	45,680,310
Israel Electric Corp	7.1000	12/17/2007	20,000,000	20,169,480
Israel Electric Corp	7.7000	7/15/2018	20,000,000	22,579,620
Israel Electric Corp	7.7500	3/1/2009	20,000,000	20,888,640
Israel Electric Corp	8.2500	10/15/2009	20,000,000	21,370,820
Israel Jubilee Series A	4.0500	12/1/2008	10,000,000	9,796,400
Israel Jubilee Series A	4.5000	10/1/2008	10,000,000	9,878,200
Israel Jubilee Series A	5.6000	5/1/2007	10,000,000	9,999,800
Israel Thrd Jubilee Ser B	5.1000	3/1/2015	10,000,000	9,594,900
JP Morgan Chase & Co	6.7500	2/1/2011	21,500,000	22,609,529
Kellogg Co	2.8750	6/1/2008	20,985,000	20,397,630
Key Bank	4.4120	3/18/2008	33,100,000	32,732,193
Key Bank	6.9500	2/1/2028	20,000,000	21,870,140
Key Bank N Y	7.5000	9/15/2008	27,525,000	28,348,300
Keyspan Corp	7.6250	11/15/2010	21,100,000	22,775,889
KFW Intl Finance	8.0000	2/15/2010	34,885,000	37,570,133
Kimberly Clark Corp	6.2500	7/15/2018	27,000,000	28,450,278
Kimberly Clark Corp	6.3750	1/1/2028	30,000,000	31,837,380
Kroger Co	6.2000	6/15/2012	20,000,000	20,687,300
Lincoln National Corp	6.1500	4/7/2036	20,000,000	20,437,660
Litton Industries	6.7500	4/15/2018	40,000,000	44,071,440
Loral Corp	7.0000	9/15/2023	24,250,000	27,045,176
Lowe's Companies	6.8750	2/15/2028	28,000,000	30,582,272
Lubrizol Corp	7.2500	6/15/2025	20,000,000	21,318,660
Lucent Technologies	6.5000	1/15/2028	20,000,000	18,050,000
Marshall & Ilsley Bank	3.8000	2/8/2008	37,000,000	36,559,589
Martin Marietta Mtls Inc	6.9000	8/15/2007	20,000,000	20,062,980
Masco Corp	4.6250	8/15/2007	26,500,000	26,400,731
Masco Corp	5.7500	10/15/2008	20,000,000	20,093,800
Masco Corp	7.7500	8/1/2029	20,000,000	21,646,680
May Dept Stores	5.9500	11/1/2008	20,000,000	20,201,980

Government and
Corporate Bonds

Description	Coupon Rate	Maturity Date	\$US Par	Traded Market Value
May Dept Stores	6.7000	9/15/2028	20,000,000	19,554,540
May Dept Stores	7.6250	8/15/2013	25,000,000	27,295,675
MBIA Inc	6.6250	10/1/2028	30,000,000	31,447,380
MBIA Inc	7.1500	7/15/2027	22,000,000	24,402,092
McDonalds Corp	5.3750	4/30/2007	30,000,000	30,001,410
McDonalds Corp	6.3750	1/8/2028	30,000,000	32,176,560
MDC Holdings	5.5000	5/15/2013	25,000,000	23,587,625
Mellon Bank Na	7.6250	9/15/2007	28,000,000	28,261,408
Mellon Financial Co	6.3750	2/15/2010	30,000,000	31,246,380
Merck & Co	6.3000	1/1/2026	40,000,000	41,771,160
Merck & Co	6.4000	3/1/2028	20,350,000	21,445,644
Metlife Inc	5.7000	6/15/2035	28,700,000	27,588,449
Minnesota Mining & Mfg	6.3750	2/15/2028	45,000,000	48,516,480
National Archive	8.5000	9/1/2019	9,132,917	10,923,425
National City Bank	6.2500	3/15/2011	30,000,000	31,115,460
National City Bank	7.2500	10/21/2011	24,000,000	26,005,488
National City Corp	5.7500	2/1/2009	20,000,000	20,296,700
National City Corp	6.8750	5/15/2019	33,000,000	36,662,109
Nationsbank Corp	6.6000	5/15/2010	20,000,000	20,888,640
Nationsbank Corp	7.7500	8/15/2015	30,000,000	34,513,920
Nati Australia Bank	6.6000	12/10/2007	34,000,000	34,256,666
New England Tel & Tel	5.8750	4/15/2009	30,000,000	30,271,080
Nordea Bank Finland	6.5000	4/1/2009	30,000,000	30,626,430
Nordstrom Inc	5.6250	1/15/2009	20,000,000	20,126,020
Norsk Hydro	6.8000	1/15/2028	28,500,000	31,469,045
Norsk Hydro	7.5000	10/1/2016	29,725,000	34,004,360
Norwest Corp	6.7500	12/15/2027	20,000,000	21,927,420
NYS FHLMC #C02697	5.5000	1/1/2037	11,091,991	10,976,034
NYS FHLMC #C02698	6.0000	1/1/2037	19,958,777	20,119,286
NYS FHLMC #C02718	6.0000	2/1/2037	19,874,264	20,034,092
NYS FHLMC #C02741	5.5000	3/1/2037	10,475,483	10,365,381
NYS FHLMC 538256	9.0000	1/1/2020	240,254	258,977
NYS FHLMC 538257	9.5000	3/1/2020	453,546	494,480
NYS FHLMC A17479	5.5000	1/1/2034	11,786,077	11,682,003
NYS FHLMC A27434	5.5000	10/1/2034	8,839,800	8,761,742
NYS FHLMC C02653	6.0000	11/1/2036	29,475,141	29,712,180
NYS FHLMC C02717	5.5000	2/1/2037	10,472,062	10,362,587
NYS FHLMC C70938	6.0000	9/1/2032	5,889,384	5,967,357
NYS FHLMC G00003	9.0000	11/1/2020	140,189	152,115
NYS FHLMC G00004	9.5000	11/1/2020	338,148	367,211
NYS FHLMC G00006	9.0000	3/1/2021	208,318	226,039
NYS FHLMC G00012	9.0000	11/1/2021	281,681	305,642
NYS FHLMC G00013	8.0000	3/1/2022	1,399,130	1,471,870
NYS FHLMC G00019	9.5000	1/1/2021	264,223	286,932
NYS FHLMC G00020	9.0000	1/1/2021	188,542	204,581
NYS FHLMC G00042	8.5000	12/1/2021	621,894	666,709
NYS FHLMC G00093	7.0000	12/1/2022	1,919,053	1,978,263

Description	Coupon Rate	Maturity Date	\$US Par	Traded Market Value
NYS FHLMC G00101	7.5000	1/1/2023	184,373	190,963
NYS FHLMC G00102	7.0000	1/1/2023	92,279	95,126
NYS FHLMC G00191	6.5000	2/1/2024	6,343,724	6,469,342
NYS FHLMC G00203	6.0000	2/1/2024	3,909,467	3,957,472
NYS FHLMC G00206	6.5000	4/1/2024	2,425,801	2,473,836
NYS FHLMC G00242	7.5000	7/1/2024	1,001,802	1,037,607
NYS FHLMC G00250	8.0000	8/1/2024	814,479	856,823
NYS FHLMC G00257	8.0000	9/1/2024	706,209	742,925
NYS FHLMC G00258	7.5000	9/1/2024	552,892	572,653
NYS FHLMC G00268	8.5000	9/1/2024	71,603	76,763
NYS FHLMC G00281	8.5000	1/1/2025	665,093	713,021
NYS FHLMC G00282	8.0000	1/1/2025	435,615	458,262
NYS FHLMC G00387	7.5000	8/1/2025	187,884	194,599
NYS FHLMC G00400	7.0000	9/1/2025	1,352,245	1,393,967
NYS FHLMC G00420	7.5000	11/1/2025	448,769	464,808
NYS FHLMC G00428	7.0000	12/1/2025	604,956	623,621
NYS FHLMC G00449	7.0000	2/1/2026	1,232,179	1,270,196
NYS FHLMC G00457	6.5000	3/1/2026	668,208	681,440
NYS FHLMC G00553	7.5000	9/1/2026	587,999	609,014
NYS FHLMC G00602	7.5000	11/10/2026	1,110,944	1,150,649
NYS FHLMC G00690	7.0000	3/1/2027	1,195,132	1,232,007
NYS FHLMC G00691	7.5000	3/1/2027	312,348	323,511
NYS FHLMC G00692	8.0000	3/1/2027	194,860	204,991
NYS FHLMC G00791	7.0000	10/1/2027	917,491	945,800
NYS FHLMC G00867	7.0000	1/1/2028	781,821	805,943
NYS FHLMC G00908	6.5000	3/1/2028	3,756,529	3,830,916
NYS FHLMC G00978	6.5000	9/1/2028	1,421,543	1,449,692
NYS FHLMC G01008	6.0000	12/1/2028	5,387,837	5,472,608
NYS FHLMC G01018	6.0000	1/1/2029	2,572,555	2,613,031
NYS FHLMC G01056	6.5000	8/1/2029	157,724	160,848
NYS FHLMC G01064	7.5000	9/1/2029	119,007	123,261
NYS FHLMC G01065	7.0000	9/1/2029	3,381,421	3,485,751
NYS FHLMC G01073	7.0000	10/1/2029	888,193	915,598
NYS FHLMC G01095	7.0000	12/1/2029	239,163	246,542
NYS FHLMC G01142	7.5000	10/1/2030	353,201	365,825
NYS FHLMC G01221	6.5000	3/1/2031	2,912,046	2,969,710
NYS FHLMC G01299	6.5000	7/1/2031	1,521,010	1,551,129
NYS FHLMC G01306	6.5000	8/1/2031	895,355	913,085
NYS FHLMC G01320	6.5000	9/1/2031	572,763	584,105
NYS FHLMC G01329	6.0000	10/1/2031	1,281,788	1,300,007
NYS FHLMC G01343	6.5000	11/1/2031	1,696,455	1,730,048
NYS FHLMC G01344	6.0000	11/1/2031	1,378,677	1,398,273
NYS FHLMC G01366	6.0000	1/1/2032	8,124,577	8,240,060
NYS FHLMC G01367	6.5000	1/1/2032	2,994,908	3,054,213
NYS FHLMC G01376	6.0000	2/1/2032	6,656,815	6,751,435
NYS FHLMC G01377	6.5000	2/1/2032	1,743,674	1,778,202
NYS FHLMC G01395	6.0000	3/1/2032	4,938,669	5,008,867

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Description	Coupon Rate	Maturity Date	\$US Par	Traded Market Value
NYS FHLMC G01396	6.5000	3/1/2032	892,109	909,775
NYS FHLMC G01451	6.0000	9/1/2032	3,197,374	3,239,706
NYS FHLMC G01500	5.5000	12/1/2032	7,474,722	7,414,168
NYS FHLMC G01517	5.5000	1/1/2033	8,769,821	8,698,775
NYS FHLMC G01525	5.5000	2/1/2033	9,320,361	9,244,855
NYS FHLMC G01608	5.0000	9/1/2033	23,611,655	22,879,278
NYS FHLMC G01610	5.5000	11/1/2033	27,417,225	27,193,742
NYS FHLMC G01617	5.5000	11/1/2033	37,372,757	37,068,124
NYS FHLMC G01636	5.5000	12/1/2033	14,222,939	14,107,005
NYS FHLMC G01730	5.5000	9/1/2034	16,631,072	16,484,215
NYS FHLMC G01745	5.0000	11/1/2034	13,065,570	12,651,041
NYS FNMA #044067	9.5000	8/1/2018	178,279	193,562
NYS FNMA #044086	9.5000	10/1/2018	210,107	228,118
NYS FNMA #044107	10.0000	2/1/2019	110,761	123,662
NYS FNMA #044135	9.5000	9/1/2019	54,375	59,036
NYS FNMA #044145	9.0000	11/1/2019	457,485	489,494
NYS FNMA #044156	9.0000	1/1/2020	199,311	213,256
NYS FNMA #044172	9.5000	9/1/2020	140,187	152,204
NYS FNMA #044204	9.0000	3/1/2021	173,690	185,843
NYS FNMA #130003	8.0000	6/1/2022	183,811	193,733
NYS FNMA #250493	7.0000	12/1/2025	67,739	69,871
NYS FNMA #250570	6.5000	3/1/2026	86,265	88,001
NYS FNMA #250620	7.0000	3/1/2026	381,624	393,637
NYS FNMA #250802	7.5000	10/1/2026	296,388	307,200
NYS FNMA #250803	7.5000	12/1/2026	35,734	37,038
NYS FNMA #250866	8.0000	12/1/2026	32,677	34,441
NYS FNMA #250895	7.0000	1/1/2027	516,548	532,808
NYS FNMA #250896	7.0000	2/1/2027	796,131	821,193
NYS FNMA #250927	7.5000	2/1/2027	27,403	28,402
NYS FNMA #251157	7.5000	7/1/2027	176,256	182,686
NYS FNMA #251179	7.5000	6/1/2027	95,268	98,743
NYS FNMA #251224	7.5000	8/1/2027	225,138	233,351
NYS FNMA #251268	7.0000	7/1/2027	345,781	356,666
NYS FNMA #251283	7.0000	9/1/2027	426,783	440,218
NYS FNMA #251357	7.0000	10/1/2027	980,942	1,011,821
NYS FNMA #251391	7.0000	11/1/2027	1,475,251	1,521,691
NYS FNMA #251514	6.5000	11/1/2027	1,247,596	1,272,691
NYS FNMA #251515	7.0000	12/1/2027	286,568	295,588
NYS FNMA #251542	6.5000	12/1/2027	1,322,296	1,348,894
NYS FNMA #251543	7.0000	1/1/2028	73,477	75,790
NYS FNMA #251637	6.5000	1/1/2028	1,203,069	1,227,268
NYS FNMA #251706	6.5000	2/1/2028	1,691,065	1,725,081
NYS FNMA #251736	6.5000	3/1/2028	1,559,233	1,590,597
NYS FNMA #251829	7.5000	3/1/2027	105,032	108,863
NYS FNMA #251834	7.0000	3/1/2027	536,564	553,455
NYS FNMA #251952	6.5000	7/1/2028	1,502,243	1,532,461
NYS FNMA #251994	6.0000	7/1/2028	198,224	199,694

Government and
Corporate Bonds

Description	Coupon Rate	Maturity Date	\$US Par	Traded Market Value
NYS FNMA #251995	6.0000	8/1/2028	1,030,362	1,038,004
NYS FNMA #251996	6.5000	8/1/2028	359,380	366,609
NYS FNMA #252072	6.0000	9/1/2028	721,815	727,169
NYS FNMA #252139	6.0000	10/1/2028	2,646,120	2,665,746
NYS FNMA #252140	6.0000	11/1/2028	6,904,672	6,955,884
NYS FNMA #252158	6.0000	12/1/2028	6,361,896	6,409,083
NYS FNMA #252197	5.5000	12/1/2028	3,164,258	3,131,002
NYS FNMA #252199	5.5000	11/1/2028	1,352,452	1,338,238
NYS FNMA #252200	5.5000	1/1/2029	2,955,637	2,924,573
NYS FNMA #252201	6.0000	1/1/2029	6,112,026	6,157,359
NYS FNMA #252203	6.5000	1/1/2029	1,149,072	1,172,186
NYS FNMA #252313	6.0000	2/1/2029	2,192,382	2,208,642
NYS FNMA #252451	6.0000	3/1/2029	1,928,883	1,943,190
NYS FNMA #252627	6.0000	6/1/2029	2,518,344	2,537,022
NYS FNMA #252629	6.5000	8/1/2029	4,602,828	4,695,414
NYS FNMA #252653	6.5000	8/1/2029	3,077,890	3,139,802
NYS FNMA #252654	6.0000	8/1/2029	1,846,432	1,860,127
NYS FNMA #252699	6.5000	7/1/2029	1,543,860	1,574,915
NYS FNMA #252734	7.0000	8/1/2029	2,572,688	2,653,674
NYS FNMA #252766	7.0000	9/1/2029	2,923,107	3,015,123
NYS FNMA #252833	7.0000	10/1/2029	1,623,410	1,674,513
NYS FNMA #252861	7.5000	10/1/2029	164,958	170,976
NYS FNMA #252862	7.5000	9/1/2029	129,146	133,857
NYS FNMA #252989	7.0000	11/1/2029	970,426	1,000,974
NYS FNMA #252990	7.5000	11/1/2029	416,482	431,675
NYS FNMA #253129	7.5000	2/1/2030	2,007,820	2,081,063
NYS FNMA #253210	7.5000	1/1/2030	767,040	795,021
NYS FNMA #253406	8.0000	6/1/2030	253,500	267,184
NYS FNMA #253407	8.0000	7/1/2030	716,027	754,677
NYS FNMA #253447	7.5000	8/1/2030	514,486	533,253
NYS FNMA #253448	7.5000	7/1/2030	450,580	467,017
NYS FNMA #253487	7.5000	9/1/2030	945,090	979,566
NYS FNMA #253564	7.5000	10/1/2030	179,808	186,367
NYS FNMA #253600	7.0000	12/1/2030	652,695	673,241
NYS FNMA #253602	7.0000	11/1/2030	468,448	483,195
NYS FNMA #253622	7.0000	1/1/2031	487,412	502,755
NYS FNMA #253686	6.5000	1/1/2031	289,090	294,905
NYS FNMA #253696	6.5000	2/1/2031	1,629,603	1,662,383
NYS FNMA #253718	6.5000	3/1/2031	3,625,472	3,698,399
NYS FNMA #253761	6.0000	3/1/2031	1,275,533	1,284,994
NYS FNMA #253908	6.5000	6/1/2031	2,781,697	2,837,650
NYS FNMA #253909	6.5000	7/1/2031	5,654,515	5,768,256
NYS FNMA #253969	6.5000	8/1/2031	4,281,171	4,367,287
NYS FNMA #253970	6.0000	8/1/2031	2,191,654	2,207,910
NYS FNMA #254079	6.0000	10/1/2031	1,705,150	1,717,797
NYS FNMA #254080	6.5000	11/1/2031	2,459,988	2,509,471
NYS FNMA #254153	6.0000	12/1/2031	3,472,244	3,497,997

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Description	Coupon Rate	Maturity Date	\$US Par	Traded Market Value
NYS FNMA #254154	6.0000	1/1/2032	7,573,552	7,629,725
NYS FNMA #254200	6.0000	1/1/2032	15,283,660	15,397,019
NYS FNMA #254221	6.0000	2/1/2032	6,243,361	6,289,668
NYS FNMA #254222	6.5000	3/1/2032	4,784,914	4,881,162
NYS FNMA #254252	6.5000	3/1/2032	2,910,645	2,969,192
NYS FNMA #254253	6.0000	3/1/2032	4,865,056	4,901,140
NYS FNMA #254410	6.0000	6/1/2032	7,583,829	7,640,078
NYS FNMA #254411	6.0000	7/1/2032	7,372,276	7,426,956
NYS FNMA #254459	6.0000	9/1/2032	8,793,388	8,858,608
NYS FNMA #254502	5.5000	9/1/2032	2,085,157	2,063,242
NYS FNMA #254600	5.5000	1/1/2033	8,458,056	8,369,162
NYS FNMA #254614	5.5000	11/1/2032	15,244,785	15,084,562
NYS FNMA #254647	5.5000	2/1/2033	16,730,415	16,554,578
NYS FNMA #254896	5.0000	9/1/2033	36,038,310	34,814,882
NYS FNMA #254912	5.0000	9/1/2033	29,787,773	28,776,537
NYS FNMA #254939	5.5000	11/1/2033	33,098,825	32,750,956
NYS FNMA #254961	5.5000	11/1/2033	34,208,689	33,849,156
NYS FNMA #255027	5.0000	12/1/2033	19,516,956	18,906,085
NYS FNMA #255124	5.0000	12/1/2033	3,633,931	3,520,191
NYS FNMA #255125	5.5000	1/1/2034	3,844,875	3,813,369
NYS FNMA #255136	5.5000	1/1/2034	3,632,849	3,603,080
NYS FNMA #255137	5.0000	2/1/2034	8,539,734	8,272,445
NYS FNMA #255201	5.0000	4/1/2034	7,823,470	7,578,599
NYS FNMA #255298	5.0000	5/1/2034	8,107,033	7,846,721
NYS FNMA #255299	5.5000	7/1/2034	38,463,578	38,059,325
NYS FNMA #255300	5.5000	5/1/2034	7,871,200	7,802,138
NYS FNMA #255307	5.0000	6/1/2034	16,191,940	15,642,256
NYS FNMA #255333	5.5000	7/1/2034	33,617,231	33,263,914
NYS FNMA #255345	5.5000	9/1/2034	25,033,162	24,770,064
NYS FNMA #255379	6.0000	8/1/2034	12,412,169	12,504,230
NYS FNMA #255420	5.5000	9/1/2034	5,562,256	5,503,797
NYS FNMA #255443	5.5000	10/1/2034	9,025,942	8,931,079
NYS FNMA #255500	5.0000	11/1/2034	9,208,077	8,895,481
NYS FNMA #255503	5.5000	11/1/2034	4,187,134	4,143,127
NYS FNMA #255783	5.5000	6/1/2035	3,852,535	3,812,044
NYS FNMA #255784	5.0000	7/1/2035	17,932,743	17,323,963
NYS FNMA #255785	5.5000	8/1/2035	26,750,801	26,469,650
NYS FNMA #255786	5.0000	6/1/2035	13,978,589	13,504,043
NYS FNMA #255817	5.0000	8/1/2035	17,641,974	17,043,064
NYS FNMA #255848	5.0000	9/1/2035	51,288,592	49,547,447
NYS FNMA #255886	5.0000	9/1/2035	37,360,244	36,091,939
NYS FNMA #255914	5.0000	11/1/2035	39,586,351	38,242,474
NYS FNMA #255930	5.5000	10/1/2035	14,381,873	14,230,719
NYS FNMA #255931	5.5000	9/1/2035	4,817,906	4,767,270
NYS FNMA #255963	5.0000	11/1/2035	16,935,298	16,360,379
NYS FNMA #255964	5.5000	11/1/2035	27,528,106	27,238,786
NYS FNMA #256015	5.0000	12/1/2035	4,606,783	4,450,392

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Description	Coupon Rate	Maturity Date	\$US Par	Traded Market Value
NYS FNMA #256052	5.5000	12/1/2035	38,068,749	37,668,647
NYS FNMA #256053	5.5000	2/1/2036	28,255,991	27,959,021
NYS FNMA #256058	6.0000	2/1/2036	14,175,645	14,280,785
NYS FNMA #256074	6.0000	2/1/2036	18,678,282	18,816,819
NYS FNMA #256092	5.5000	2/1/2036	26,572,483	26,293,206
NYS FNMA #256108	5.0000	1/1/2036	4,914,616	4,747,775
NYS FNMA #256165	5.0000	2/1/2036	4,785,943	4,623,470
NYS FNMA #256166	5.5000	3/1/2036	23,264,416	23,019,907
NYS FNMA #256362	6.0000	7/1/2036	24,153,220	24,332,365
NYS FNMA #256367	6.0000	8/1/2036	49,838,753	50,208,407
NYS FNMA #256368	6.5000	9/1/2036	4,972,633	5,072,658
NYS FNMA #256402	6.5000	8/1/2036	4,967,505	5,067,427
NYS FNMA #256431	6.0000	9/1/2036	21,566,321	21,726,278
NYS FNMA #256439	6.0000	10/1/2036	40,125,121	40,422,729
NYS FNMA #256472	6.0000	11/1/2036	27,763,248	27,969,168
NYS FNMA #256569	6.0000	12/1/2036	5,006,876	5,044,012
NYS FNMA #256573	5.5000	12/1/2036	29,237,711	28,930,423
NYS FNMA #256574	5.5000	2/1/2037	20,427,323	20,212,631
NYS FNMA #256575	5.5000	2/1/2037	30,520,534	30,199,763
NYS FNMA #256654	6.0000	2/1/2037	21,480,558	21,639,879
NYS FNMA #256655	5.5000	3/1/2037	66,376,784	65,679,164
NYS FNMA #256656	6.0000	3/1/2037	9,999,400	10,073,566
NYS FNMA #259005	7.5000	3/1/2030	417,890	433,134
NYS FNMA #831609	6.5000	7/1/2036	5,383,308	5,491,594
NYS FNMA #831665	6.0000	7/1/2036	5,278,732	5,317,884
NYS FNMA #831743	6.0000	8/1/2036	5,782,115	5,825,001
NYS FNMA #831780	6.0000	9/1/2036	29,819,533	30,040,705
NYS FNMA #831781	5.5000	9/1/2036	6,598,690	6,529,337
NYS FNMA #831848	6.0000	11/1/2036	8,551,343	8,614,768
NYS FNMA #928022	6.0000	1/1/2037	6,065,248	6,110,234
NYS FNMA #928068	6.0000	2/1/2037	8,543,148	8,606,513
NYS FNMA #928124	5.5000	3/1/2037	5,015,426	4,962,137
NYS MPT-SONYMA	6.4500	3/1/2029	1,600,532	1,642,167
NYS MPT-SONYMA	6.5100	3/1/2024	955,069	979,914
NYS MPT-SONYMA	7.0600	3/1/2028	610,325	634,331
NYS MPT-SONYMA	7.2700	8/1/2026	673,549	698,811
NYS MPT-SONYMA	7.5300	6/1/2027	500,999	521,860
NYS MPT-SONYMA	7.5600	12/1/2027	691,851	720,442
NYS MPT-SONYMA	7.5800	3/1/2027	484,455	504,627
NYS MPT-SONYMA	7.5900	9/1/2027	208,967	220,335
NYS MPT-SONYMA	7.6600	3/1/2023	1,232,056	1,299,078
NYS MPT-SONYMA	7.7400	5/1/2026	496,569	523,736
NYS MPT-SONYMA	7.8300	12/1/2026	1,278,418	1,348,361
Ocean Energy	4.3750	10/1/2007	41,357,000	41,134,168
Oklahoma Gas & Elec Co	6.5000	4/15/2028	20,000,000	21,010,940
Oracle Corp	5.0000	1/15/2011	50,000,000	49,816,050
Pacific Bell	7.1250	3/15/2026	30,000,000	31,953,330

Government and
Corporate Bonds

Description	Coupon Rate	Maturity Date	\$US Par	Traded Market Value
Pacific Gas & Electric	3.6000	3/1/2009	35,000,000	34,069,140
Penney J C Co	6.8750	10/15/2015	30,000,000	31,690,980
Pennsylvania Electric Co	6.6250	4/1/2019	20,000,000	21,180,740
Petro Canada	8.6000	1/15/2010	30,095,000	33,225,662
Pharmacia Corporation	6.7500	12/15/2027	25,000,000	28,196,250
PNC Funding Corp	5.6250	2/1/2017	15,000,000	15,107,640
PPL Energy Supply	6.2000	5/15/2016	20,000,000	20,445,020
Praxair Inc	6.5000	3/1/2008	13,443,000	13,588,050
Procter & Gamble	3.5000	12/15/2008	25,000,000	24,362,325
Procter & Gamble	6.4500	1/15/2026	35,400,000	38,313,278
Province of British Columbia	6.5000	1/15/2026	38,390,000	43,375,249
Province of Ontario	5.5000	10/1/2008	20,000,000	20,130,520
Province of Quebec	6.1250	1/22/2011	20,000,000	20,810,940
Province of Saskatchewan	9.3750	12/15/2020	35,000,000	48,253,310
PSI Energy Inc	7.8500	10/15/2007	22,000,000	22,264,000
Public Serv Corp-Colorado	6.8750	7/15/2009	25,000,000	25,904,375
Pulte Homes Inc	7.8750	8/1/2011	20,000,000	21,454,260
Quebec Hydro Electric	9.4000	2/1/2021	28,850,000	39,843,956
Ralston Purina	7.7500	10/1/2015	32,525,000	38,403,699
Raytheon Company	4.8500	1/15/2011	23,530,000	23,272,111
Raytheon Company	6.5500	3/15/2010	20,665,000	21,567,027
Raytheon Company	6.7500	8/15/2007	27,000,000	27,115,533
Republic N Y Corp	5.8750	10/15/2008	26,140,000	26,359,785
Republic N Y Corp	7.7500	5/15/2009	20,880,000	21,904,644
Republic of Finland	6.9500	2/15/2026	27,000,000	31,943,133
Rochester Gas & Electric	7.6000	10/27/2009	20,000,000	21,111,400
Rockwell Intl	6.7000	1/15/2028	24,000,000	26,218,536
Royal Bank Of Scotland	6.4000	4/1/2009	30,000,000	30,831,750
Safeway Inc	7.5000	9/15/2009	20,000,000	21,009,000
Sallie Mae	4.5000	7/26/2010	21,500,000	21,070,172
Sallie Mae	5.4500	4/25/2011	28,000,000	28,338,156
Santander Fin Is	7.2500	11/1/2015	24,820,000	27,864,669
Scotland Intl Finance	7.7000	8/15/2010	21,000,000	22,666,350
Southwestern Bell Tel	7.1800	5/17/2010	20,000,000	20,840,400
State of Israel	6.0781	4/1/2010	5,000,000	4,999,950
State of Israel	6.0781	2/1/2015	5,000,000	4,999,500
State of Israel	6.0781	3/1/2015	5,000,000	4,999,650
State of Israel	6.5000	8/15/2008	5,000,000	4,999,400
State of Israel	7.2500	12/15/2028	20,000,000	23,086,280
Statoil 144A	6.5000	12/1/2028	23,000,000	24,758,097
Statoil 144A	7.3750	5/1/2016	30,000,000	34,251,240
Suntrust Bank	5.0500	7/1/2007	20,000,000	19,982,860
Suntrust Bank	6.2500	6/1/2008	30,000,000	30,328,920
Suntrust Bank	6.3750	4/1/2011	21,250,000	22,178,200
Svenska Handelsbk	8.1250	8/15/2007	20,100,000	20,289,141
Swiss Bank Corp	7.3750	6/15/2017	31,000,000	35,742,039
Swiss Bank Corp	7.5000	7/15/2025	40,000,000	47,229,920

Government and
Corporate Bonds

Description	Coupon Rate	Maturity Date	\$US Par	Traded Market Value
Sysco Corp	6.5000	8/1/2028	30,000,000	32,342,370
Target Corp	5.8750	7/15/2016	20,000,000	20,581,440
Target Corp	7.5000	8/15/2010	21,520,000	23,125,112
Tenn Valley Authority	4.6500	6/15/2035	60,255,000	54,137,732
Tenn Valley Authority	6.0000	3/15/2013	72,300,000	76,285,465
Tenn Valley Authority	6.7500	11/1/2025	122,425,000	145,335,737
Tenn Valley Authority	7.1250	5/1/2030	138,545,000	171,100,027
Texaco Capital	5.5000	1/15/2009	27,000,000	27,231,930
Textron Financial Corp	4.6000	5/3/2010	38,245,000	37,721,388
Textron Financial Corp	5.8750	6/1/2007	26,016,000	26,035,122
Time Warner Inc	9.1250	1/15/2013	25,000,000	29,297,175
Toronto Dominion Bank	6.1500	10/15/2008	27,300,000	27,708,326
Trans-Canada Pipelines	6.4900	1/21/2009	25,000,000	25,572,500
Trans-Canada Pipelines	7.7000	6/15/2029	25,000,000	29,926,175
Treasury Inflation Index	1.6250	1/15/2015	37,080,000	37,729,760
Treasury Inflation Index	1.8750	7/15/2013	558,000,000	606,887,684
Treasury Inflation Index	2.0000	1/15/2014	233,755,000	253,547,647
Treasury Inflation Index	2.0000	1/15/2016	300,000,000	301,201,624
Treasury Inflation Index	2.0000	1/15/2026	150,000,000	145,372,758
Treasury Inflation Index	2.3750	1/15/2017	200,000,000	203,697,748
Treasury Inflation Index	2.3750	1/15/2025	1,284,500,000	1,388,161,886
Treasury Inflation Index	3.3750	1/15/2012	150,000,000	181,389,688
Treasury Inflation Index	3.3750	4/15/2032	1,049,500,000	1,459,136,219
Treasury Inflation Index	3.5000	1/15/2011	117,982,000	144,858,597
Treasury Inflation Index	3.6250	1/15/2008	59,810,000	76,074,373
Treasury Inflation Index	3.6250	4/15/2028	735,500,000	1,120,314,594
Treasury Inflation Index	3.8750	1/15/2009	73,880,000	94,506,835
Treasury Inflation Index	3.8750	4/15/2029	2,453,700,000	3,834,682,647
Treasury Inflation Index	4.2500	1/15/2010	546,800,000	699,492,000
TVA-Strips	0.0000	1/15/2018	12,669,000	7,329,764
TVA-Strips	0.0000	5/1/2018	11,583,000	6,606,399
TVA-Strips	0.0000	7/15/2018	12,669,000	7,137,537
TVA-Strips	0.0000	11/1/2018	11,583,000	6,420,816
TVA-Strips	0.0000	1/15/2019	12,669,000	6,923,076
TVA-Strips	0.0000	5/1/2019	16,633,000	8,934,582
TVA-Strips	0.0000	7/15/2019	12,669,000	6,722,780
TVA-Strips	0.0000	1/15/2020	12,669,000	6,523,712
TVA-Strips	0.0000	5/1/2020	17,680,000	8,949,740
TVA-Strips	0.0000	7/15/2020	12,669,000	6,328,356
TVA-Strips	0.0000	11/1/2020	12,583,000	6,172,339
TVA-Strips	0.0000	1/15/2021	12,669,000	6,145,035
TVA-Strips	0.0000	5/1/2021	13,670,000	6,522,244
TVA-Strips	0.0000	7/15/2021	12,669,000	5,968,429
TVA-Strips	0.0000	11/1/2021	10,995,000	5,106,881
Union Camp Corp	9.2500	2/1/2011	5,400,000	6,066,144
Union Pacific Corp	5.7500	10/15/2007	27,016,000	27,058,739
Union Pacific Corp	7.2500	11/1/2008	20,794,000	21,408,483

Government and
Corporate Bonds

Description	Coupon Rate	Maturity Date	\$US Par	Traded Market Value
Union Pacific Res	7.1500	5/15/2028	30,000,000	31,336,980
United Health Group	3.3000	1/30/2008	27,815,000	27,334,913
United Health Group	5.2500	3/15/2011	20,000,000	20,077,660
United Parcel Service	8.3750	4/1/2030	33,150,000	43,677,213
United Technologies Corp	6.5000	6/1/2009	30,000,000	30,925,380
United Technologies Corp	6.7000	8/1/2028	26,000,000	28,636,582
United Technologies Corp	8.7500	3/1/2021	23,000,000	29,754,962
US Bancorp	3.9000	8/15/2008	20,000,000	19,644,020
US Bancorp	3.9500	8/23/2007	31,875,000	31,702,078
US Bancorp	4.1250	3/17/2008	50,000,000	49,465,350
US Treasury Bonds	5.2500	11/15/2028	39,600,000	41,326,322
US Treasury Bonds	5.2500	2/15/2029	200,000,000	208,796,800
US Treasury Bonds	5.3750	2/15/2031	70,900,000	75,586,065
US Treasury Bonds	5.5000	8/15/2028	50,000,000	53,777,350
US Treasury Bonds	6.0000	2/15/2026	40,300,000	45,548,430
US Treasury Bonds	6.1250	11/15/2027	38,700,000	44,680,350
US Treasury Bonds	6.1250	8/15/2029	289,000,000	336,120,583
US Treasury Bonds	6.2500	8/15/2023	59,700,000	68,538,406
US Treasury Bonds	6.2500	5/15/2030	249,200,000	295,243,687
US Treasury Bonds	6.3750	8/15/2027	27,000,000	31,978,125
US Treasury Bonds	6.5000	11/15/2026	35,400,000	42,352,772
US Treasury Bonds	6.6250	2/15/2027	34,000,000	41,240,946
US Treasury Bonds	6.7500	8/15/2026	133,240,000	163,250,178
US Treasury Bonds	6.8750	8/15/2025	42,200,000	52,044,458
US Treasury Bonds	7.1250	2/15/2023	48,000,000	59,591,232
US Treasury Bonds	7.2500	5/15/2016	146,460,000	174,258,840
US Treasury Bonds	7.2500	8/15/2022	48,500,000	60,659,096
US Treasury Bonds	7.5000	11/15/2016	101,420,000	123,252,988
US Treasury Bonds	7.6250	2/15/2025	125,570,000	165,497,367
US Treasury Bonds	7.8750	2/15/2021	295,100,000	383,353,196
US Treasury Bonds	8.0000	11/15/2021	63,600,000	84,051,343
US Treasury Bonds	8.1250	8/15/2019	160,770,000	209,955,652
US Treasury Bonds	8.5000	2/15/2020	37,610,000	50,697,114
US Treasury Bonds	8.7500	5/15/2017	247,781,000	327,554,836
US Treasury Bonds	8.7500	8/15/2020	47,000,000	64,819,627
US Treasury Bonds	8.8750	8/15/2017	138,200,000	184,799,382
US Treasury Bonds	8.8750	2/15/2019	98,550,000	134,659,311
US Treasury Bonds	9.1250	5/15/2018	180,010,000	247,443,366
US Treasury Bonds	9.2500	2/15/2016	100,288,000	133,469,187
US Treasury Bonds	10.3750	11/15/2012	457,063,000	471,649,709
US Treasury Notes	3.1250	5/15/2007	200,000,000	199,531,200
US Treasury Notes	3.3750	2/15/2008	100,000,000	98,668,000
US Treasury Notes	3.6250	6/30/2007	50,000,000	49,822,250
US Treasury Notes	4.3750	1/31/2008	90,000,000	89,567,550
US Treasury Strips	0.0000	5/15/2017	52,680,000	32,565,459
US Treasury Strips	0.0000	5/15/2018	250,000,000	146,890,750
US Treasury Strips	0.0000	2/15/2019	43,480,000	24,476,370

Government and
Corporate Bonds

Description	Coupon Rate	Maturity Date	\$US Par	Traded Market Value
US Treasury Strips	0.0000	2/15/2020	400,000,000	212,922,400
US Treasury Strips	0.0000	2/15/2021	350,000,000	176,202,600
US Treasury Strips	0.0000	2/15/2022	350,000,000	166,967,500
US Treasury Strips	0.0000	5/15/2022	100,000,000	47,115,100
US Treasury Strips	0.0000	8/15/2022	200,000,000	93,064,800
US Treasury Strips	0.0000	2/15/2023	450,000,000	204,565,500
US Treasury Strips	0.0000	8/15/2023	100,000,000	44,343,700
US Treasury Strips	0.0000	2/15/2024	200,000,000	86,369,400
US Treasury Strips	0.0000	5/15/2024	100,000,000	42,579,500
US Treasury Strips(Prin)	0.0000	11/15/2009	131,100,000	116,630,100
US Treasury Strips(Prin)	0.0000	2/15/2019	102,710,000	57,953,090
US Treasury Strips(Prin)	0.0000	5/15/2020	100,000,000	52,582,500
US Treasury Strips(Prin)	0.0000	8/15/2020	100,000,000	51,874,700
US Treasury Strips(Prin)	0.0000	11/15/2022	100,000,000	46,097,200
US Treasury Strips(Prin)	0.0000	2/15/2023	100,000,000	45,529,400
US Treasury Strips(Prin)	0.0000	11/15/2024	412,000,000	171,696,056
Verizon Virginia	4.6250	3/15/2013	27,220,000	25,879,116
Virginia Electric Power	5.7300	11/25/2008	20,000,000	20,132,620
Wachovia Corp	5.3500	3/15/2011	25,000,000	25,293,525
Wachovia Corp	6.2500	8/4/2008	35,400,000	35,741,610
Wal-Mart Stores	6.7500	10/15/2023	40,000,000	43,711,360
Wal-Mart Stores	6.8750	8/10/2009	30,000,000	31,226,400
Washington Mutual Bank	4.5000	8/25/2008	20,000,000	19,762,960
Washington Mutual Bank	6.8750	6/15/2011	40,220,000	42,201,961
Wells Fargo And Company	4.1250	3/10/2008	25,000,000	24,716,700
Wells Fargo Bank	4.7500	2/9/2015	30,000,000	28,782,300
Westdeutsche Lb	6.0500	1/15/2009	30,000,000	30,403,950
Willamette Indus	7.0000	2/1/2018	20,300,000	20,997,873
Wisconsin Electric Power	3.5000	12/1/2007	23,485,000	23,211,165
Wisconsin Electric Power	6.5000	6/1/2028	28,000,000	29,938,524
Wisconsin Energy Corp	5.5000	12/1/2008	23,255,000	23,374,438
World Savings Bank	4.1250	12/15/2009	10,743,000	10,491,990
Xtra Finance Corp	5.1500	4/1/2017	30,000,000	29,424,810
York Intl Corp	6.7000	6/1/2008	20,000,000	20,210,980
Total \$US Par			\$31,827,679,443	
Total \$US Market Value				\$33,536,212,382

MORTGAGE HOLDINGS
As of March 31, 2007

Address	City, State	Original Amount	Principal Balance	Interest Rate	Maturity Date
Garden Apartments					
106 South Lake Ave	Albany, NY	\$257,240	\$250,854	6.770	01/01/34
142 Morton Ave & 113 Catherine St	Albany, NY	374,647	374,647	6.500	10/01/35
160-176 South Pearl St	Albany, NY	373,668	360,029	6.600	03/01/33
346 State St	Albany, NY	499,630	469,852	7.510	08/01/31
440, 442, 444 Delaware Ave	Albany, NY	277,117	273,494	7.360	10/01/34
446-448 Delaware Ave	Albany, NY	276,492	273,536	6.740	02/01/35
400 Mill St	Amherst, NY	2,950,000	2,902,659	6.820	08/01/35
300 Maple Ave	Ballston Spa, NY	809,000	772,187	8.450	02/01/32
177 Main St	Beacon, NY	284,000	270,280	6.210	05/01/33
446-468 Main St	Beacon, NY	705,000	650,806	7.680	04/01/30
7289 South Lake Rd	Bergen, NY	1,655,809	1,632,788	6.740	08/01/34
88 Second Ave	Brentwood, NY	2,200,000	2,097,565	8.340	04/20/31
398 Oliver Place	Bronx, NY	998,320	993,163	6.890	06/01/36
25 Mariner St	Buffalo, NY	295,734	293,274	6.530	05/01/36
362 Oak St	Buffalo, NY	1,096,785	1,092,422	6.140	07/01/36
489 Ellicott St	Buffalo, NY	2,897,243	2,787,840	6.240	01/01/34
492 South Division St & 234 Jefferson Ave	Buffalo, NY	1,347,727	1,347,727	6.880	10/01/36
15 Poplar St	Central Islip, NY	414,463	369,651	5.950	06/01/18
514 Old Loudon Rd	Cohoes, NY	3,732,469	3,732,469	6.270	02/01/37
41 & 45 Tompkins St	Cortland, NY	709,496	663,132	5.960	01/01/20
28 Hampton Ave	East Greenbush, NY	514,163	514,163	7.060	12/01/36
1 Depan Ave	Floral Park, NY	750,000	678,679	8.250	07/01/28
1100 Emery St	Fulton, NY	1,500,000	1,477,115	6.770	09/01/35
107 James LL Burrell Ave	Hempstead, NY	1,260,006	1,201,928	7.200	11/01/32
123-7 Columbia St	Hempstead, NY	1,293,416	572,201	7.800	05/01/11
45 Jackson St-67 Terrace Ave	Hempstead, NY	6,755,000	6,430,920	6.250	05/01/33
82 Glenmont Ave	Hempstead, NY	497,256	449,443	5.950	06/01/18
151 South Franklin St	Hempstead, NY	1,147,907	1,096,998	6.480	05/01/33
5 & 6 Michael Ct	Hudson, NY	611,511	583,864	5.920	10/01/19
21 Penelope Lane	Huntington, NY	422,059	284,917	5.960	06/01/18
2 Main St	Irvington, NY	500,000	473,948	8.310	11/01/31
588 County Route 142	Johnstown, NY	529,737	394,745	6.630	03/01/16
Keene Valley	Keene Valley, NY	972,923	882,799	5.450	12/01/19
109 Fawn Lane	Long Island, NY	1,092,538	1,025,910	6.190	07/01/20
3258 Pine Terrace	Macedon, NY	636,892	607,516	7.460	04/01/31
Route 9	Malta, NY	2,318,003	2,250,181	6.750	06/01/34
3 Ellen St	Massapequa, NY	324,800	317,470	7.210	01/01/30
Mountain Road	Monroe, NY	1,600,000	1,529,575	7.290	01/01/32
15 Elyon Rd	Monsey, NY	1,163,964	1,083,230	7.510	04/01/30
Dollard Dr	Monticello, NY	265,000	260,124	7.710	02/01/35
600 Bedford Rd	Mt Kisco, NY	2,067,759	2,003,804	5.520	08/01/19

Address	City, State	Original Amount	Principal Balance	Interest Rate	Maturity Date
137 South Fourth Ave	Mt Vernon, NY	650,000	639,046	7.680	04/01/35
155 Union Ave	Mt Vernon, NY	625,000	541,732	8.580	09/01/25
159-161 South 11th St	Mt Vernon, NY	1,424,000	1,417,392	6.420	07/01/36
2 Lorraine Ave	Mt Vernon, NY	1,020,000	1,012,040	6.830	05/01/36
3 East Third St	Mt Vernon, NY	638,000	615,131	6.990	10/01/33
39 Mount Vernon Ave	Mt Vernon, NY	309,260	291,304	7.180	11/01/31
Nanuet	Nanuet, NY	3,188,403	2,706,984	5.380	11/01/18
151 Route 32 South	New Paltz, NY	2,100,000	761,240	6.670	01/01/35
45-47 Charles St	New Rochelle, NY	700,000	674,883	6.660	01/01/34
555 Main St	New Rochelle, NY	344,970	344,970	6.750	10/01/35
775 Main St & 4 Everett St	New Rochelle, NY	640,000	563,411	8.090	04/01/27
778 Main St	New Rochelle, NY	550,000	490,046	7.540	05/01/28
87 St Marks Place	New York, NY	650,000	625,584	6.730	11/01/33
497-553 Liberty St	Newburgh, NY	611,186	301,474	7.730	04/01/12
97-99 Liberty St	Newburgh, NY	376,000	363,325	6.490	04/01/34
108 Dubois St	Newburgh, NY	400,000	324,629	7.970	10/01/23
144 Landers St	Newburgh, NY	680,000	634,365	7.510	01/31/31
157-182 Landers St	Newburgh, NY	652,316	507,286	7.590	01/01/25
3313 Union St	North Chili, NY	300,000	255,255	8.650	10/20/23
40-42 South Franklin St	Nyack, NY	479,931	460,111	5.860	05/01/33
Peekskill Art Loft Apartment	Peekskill, NY	2,500,000	2,368,712	6.810	09/01/32
Route 9	Philipstown, NY	661,940	641,128	7.900	02/01/32
Boniface Dr	Pinebush, NY	1,747,100	1,747,100	6.960	12/01/36
104 Tompkins Ave	Pleasantville, NY	1,662,171	1,616,398	6.200	08/12/34
41 Shenandoah Blvd	Port Jefferson, NY	490,911	490,911	6.190	08/01/30
East Main St	Port Jervis, NY	650,000	626,911	6.880	12/01/33
214 East Main St	Port Jervis, NY	1,000,000	979,951	6.500	05/01/35
121 Market St	Potsdam, NY	364,485	328,795	5.980	05/01/19
170-172 Winnikee Ave	Poughkeepsie, NY	500,000	491,016	6.810	06/01/35
202-206 Main St	Poughkeepsie, NY	1,048,169	1,018,111	6.700	06/01/34
24 Barclay Ave	Poughkeepsie, NY	405,062	384,597	7.670	05/01/31
509-511, 513-515 Main St	Poughkeepsie, NY	580,000	522,715	6.050	11/01/19
548 Main St	Poughkeepsie, NY	584,505	584,505	6.840	12/01/36
6 State St & 45 S Clinton	Poughkeepsie, NY	329,013	301,429	7.510	10/01/29
99 Livingston St	Poughkeepsie, NY	366,000	55,672	8.980	06/01/08
1-39 Summersweet Dr	Poughkeepsie, NY	399,679	391,736	7.100	02/01/35
327 South Rd & 32 Sharon Dr	Poughkeepsie, NY	2,150,000	2,065,858	6.530	12/01/35
14-17 & 14-23 31st Ave	Queens, NY	1,447,108	1,052,031	7.910	06/01/28
Manor Dr	Queensbury, NY	1,867,843	1,799,600	7.460	08/01/32
1-3 Oxford St	Rochester, NY	250,000	241,373	6.360	04/01/34
1786 St Paul St	Rochester, NY	300,000	296,520	6.740	01/01/36
556 Broadway	Rochester, NY	360,947	284,213	6.830	04/01/18
200 Seth Green Dr	Rochester, NY	4,200,000	4,026,531	5.980	11/01/18
136 River Rd	Rosendale, NY	395,395	379,928	7.900	02/01/32
100 Saratoga Blvd	Saratoga Springs, NY	13,987,491	13,858,574	6.560	03/01/36

Address	City, State	Original Amount	Principal Balance	Interest Rate	Maturity Date
108 Main St	Saugerties, NY	1,550,000	1,519,864	7.180	04/01/35
110-112 & 1-3 State St	Schenectady, NY	333,751	322,410	6.620	03/01/33
1835 Broadway	Schenectady, NY	288,000	280,715	7.110	05/01/34
443 Saratoga Rd	Scotia, NY	599,733	580,819	7.420	01/01/29
162-176 Miller Rd	Selkirk, NY	434,648	434,648	7.060	12/01/36
100 Pinewood	Shirley, NY	1,881,125	1,802,436	6.130	07/01/24
52 College Ave	Sleepy Hollow, NY	777,736	691,075	5.670	12/01/18
Harrison Ave Ext #2	South Glens Falls, NY	395,000	382,739	6.580	06/01/34
Harrison Ave Ext	South Glens Falls, NY	293,039	282,994	7.060	09/01/33
203 & 207 Green St	Syracuse, NY	292,121	288,481	6.740	02/01/35
2813-2817 Burnet Ave	Syracuse, NY	410,138	401,638	7.090	02/01/34
314-316 Oak St	Syracuse, NY	400,426	381,900	7.280	01/01/32
377 West Onondaga St	Syracuse, NY	357,005	315,528	7.850	04/01/30
224 South Broadway	Tarrytown, NY	1,445,306	1,444,116	7.110	08/01/36
13 Gurley Ave	Troy, NY	835,000	792,860	6.240	03/01/33
2543 Sixth Ave	Troy, NY	520,729	518,887	7.070	10/01/35
Lawrenceville St	Ulster, NY	649,443	641,903	6.770	01/01/36
1 Framark Ave	Victor, NY	277,342	252,417	7.220	09/01/29
3400 Brush Hollow Rd	Westbury, NY	9,000,000	8,916,442	7.000	03/01/36
18-20 Osborne Ave	White Plains, NY	442,000	389,107	8.090	04/01/27
Wilton Common Drive	Wilton, NY	254,056	195,140	8.080	09/01/32
91-93 West Sand Lake Rd	Wynantskill, NY	711,547	707,867	6.240	09/01/35
102-104 Lockwood	Yonkers, NY	465,000	444,572	6.160	09/01/33
117 Convent Rd	Yonkers, NY	261,165	225,581	5.480	12/01/18
21-23 Park Ave	Yonkers, NY	584,442	515,907	8.600	10/01/24
26 North Broadway	Yonkers, NY	640,000	639,464	6.890	12/01/36
296 Woodworth Ave	Yonkers, NY	325,000	140,130	7.940	06/14/11
312 Woodworth Ave	Yonkers, NY	353,679	308,764	7.470	07/01/26
39 St. Joseph's Ave	Yonkers, NY	367,000	343,970	7.490	06/01/31
604 Warburton Ave	Yonkers, NY	275,000	97,916	8.440	08/01/10
7-9 Robbins Place	Yonkers, NY	478,284	475,638	6.600	04/01/36
81 School St	Yonkers, NY	464,170	460,320	6.580	03/01/36
1159 & 1141 Yonkers Ave	Yonkers, NY	4,800,000	4,571,893	6.160	07/01/33
3701 Rossmoor Blvd	Silver Spring, MD	4,051,940	337,837	5.250	08/01/08
3701 Rossmoor Blvd	Silver Spring, MD	2,124,200	143,592	5.250	05/01/08
3501 Camelot Dr	Grand Rapids, MI	1,954,036	856,637	7.000	08/01/14
High Rise Apartments					
12-14 King St	Middletown, NY	1,650,000	1,650,000	7.180	01/01/37
129 Lockwood Ave	New Rochelle, NY	1,518,908	1,517,667	7.190	07/01/36
1544 Canyonwood Ct	Walnut Creek, CA	4,469,500	323,033	5.250	06/01/08
1320 East Fifth St	Salt Lake City, UT	3,317,600	391,132	5.250	04/01/09
Office					
75-20 Astoria Blvd	Astoria, NY	8,000,000	7,980,002	6.860	07/01/20

Address	City, State	Original Amount	Principal Balance	Interest Rate	Maturity Date
75-20 Astoria Blvd	Astoria, NY	65,000,000	55,124,690	6.860	07/01/20
118-35 Queens Blvd	Forest Hills, NY	39,230,481	31,690,323	8.090	04/14/12
1 State St Plaza	New York, NY	82,500,000	73,440,028	8.060	07/01/12
745 Fifth Ave	New York, NY	80,000,000	74,624,615	7.400	03/31/11
Germantown Pike	Plymouth Township, PA	54,630,166	43,949,403	8.010	12/01/10
700 Louisiana, Suite 225	Houston, TX	70,000,000	65,295,544	8.390	06/01/10
2 Seaport Lane	Boston, MA	55,000,000	51,295,087	7.890	11/01/11
155 Seaport Blvd	Boston, MA	60,000,000	57,293,485	7.500	11/01/13
One Continental Dr	Cranbury, NJ	45,000,000	8,108,353	10.000	12/01/08
Retail					
73-01 25th Ave	East Elmhurst, NY	3,500,000	3,301,368	5.780	04/30/19
NEC Boody St & 25th Ave	Jackson Heights, NY	15,000,000	14,230,559	7.660	05/01/22
754 Fifth Ave	New York, NY	99,000,000	99,000,000	6.230	12/01/14
3301 East Main Street	Ventura, CA	44,500,000	41,599,514	7.160	07/31/11
3301 East Main St	Ventura, CA	3,500,000	3,349,129	7.000	07/31/11
500 16th St	Denver, CO	64,000,000	50,413,340	8.430	04/19/10
Other					
133 East 79th St	New York, NY	6,400,000	3,337,102	10.000	10/01/13
1915 Route 376	Wappinger, NY	3,196,252	3,038,826	7.210	01/01/32
256 East Church St	Jacksonville, FL	2,077,172	1,163,410	8.000	10/01/16
3454 Albemarle Rd	Jackson, MS	1,640,100	963,412	7.500	02/01/18
3251 Nettie St	Butte, MT	1,905,834	1,032,529	7.750	07/01/16
Total Mortgage (Fair Market Value)		\$889,746,050			

REAL ESTATE INVESTMENTS
As of March 31, 2007

	\$US Cost	\$US Market
DIRECT REAL ESTATE		
Hospitality		
Loews Hotels, Various Locations, US	\$43,750,000	\$43,750,000
Industrial		
DFW Industrial Portfolio, Dallas TX	55,399,757	69,500,998
Prologis California I, various locations, CA	196,952,820	476,330,051
Liberty Properties Joint Venture, Chicago, IL	55,943,079	55,943,078
Office		
111 Eighth Avenue, New York, NY	50,524,094	67,548,267
380 Madison Ave, New York, NY	53,907,174	269,635,083
450 Park Avenue, New York, NY	30,453,253	149,542,411
500 Unicorn Park Drive, Woburn, MA	59,198,284	50,489,070
Boston Properties Joint Venture, Various Locations, US	38,288,216	190,578,005
Lexington Properties II J.V., various locations, US	106,710,515	120,842,005
Lexington Properties J.V., various locations, US	109,041,993	144,552,934
Lexington Properties J.V., various locations, US	2,664,328	4,130,548
Coliseum Center, Charlotte, NC	86,190,899	70,120,850
Residential		
100 Duffy Avenue, New York, NY	2,500,854	24,598,646
2-10 West End Avenue, New York, NY	20,558,241	20,558,241
299 Chrystie Street, New York, NY	20,746,159	67,038,756
255 Hudson Street, New York, NY	700,215	2,551,877
Apartment Complex, Arlington VA	29,171,970	36,437,458
Apartment Complex, Beaverton OR	5,913,269	8,005,039
Apartment Complex, Broomfield, CO	7,174,474	7,174,474
Apartment Complex, Denver, CO	19,236,617	19,236,617
Apartment Complex, Dery, NY	17,330,995	17,330,995
Apartment Complex, Everett, WA	11,965,194	17,490,877
Apartment Complex, Gilbert, AZ	7,423,447	7,423,447
Apartment Complex, Lake Elsinore, CA	15,162,324	15,162,324
Apartment Complex, Marietta, GA	5,740,179	5,740,179
Apartment Complex, Middletown, CT	18,724,305	18,724,305
Apartment Complex, Mount Laurel, NJ	12,548,686	12,548,686
Apartment Complex, Phoenix, AZ	7,381,321	7,381,321
Apartment Complex, Portland, OR	5,303,197	8,045,775
Apartment Complex, Renton, WA	26,096,749	26,096,749
Apartment Complex, San Leandro, CA	8,539,737	11,145,611
Apartment Complex, South Boston, MA	5,142,704	5,142,704
Post Properties Joint Venture, various locations, US	28,434,865	52,141,806

	\$US Cost	\$US Market
Retail		
GGP/HOMART I, various locations, US	\$234,811,521	821,249,455
GGP/HOMART II, various locations, US	288,481,589	850,140,128
Kimco Income REIT, various locations, US	301,514,574	658,515,537
SUBTOTAL DIRECT REAL ESTATE	\$1,989,627,598	\$4,432,844,307
Residual Amounts: Sold/Converted Properties	1,049,306	1,049,306
TOTAL DIRECT REAL ESTATE	\$1,990,676,905	\$4,433,893,613
REAL ESTATE INVESTMENT TRUST & PARTNERSHIPS		
1211 6th Avenue Syndication Partners JV	\$100,000,000	\$100,000,000
Aetos Capital Asia TE II	15,488,814	14,279,014
Apollo European Real Estate II	18,101,071	23,690,158
Apollo Real Estate II	6,665,111	13,383,310
Apollo Real Estate III	49,087,153	54,770,421
Apollo Real Estate IV	30,978,130	37,789,809
Apollo Real Estate V	18,724,566	19,626,754
Beacon Capital Strategic Partners IV	50,443,289	55,936,517
Blackstone Real Estate Partners II	-	-
Blackstone Real Estate Partners International II	32,716,712	32,716,707
Blackstone Real Estate Partners III	13,730,082	26,984,666
Blackstone Real Estate Partners IV	101,633,330	140,163,380
Blackstone Real Estate Partners V	219,439,283	292,511,252
Canyon-Johnson Urban Fund	2,032,786	3,396,254
Carlyle Realty Halley Co-Investment Fund IV-A	43,234,457	43,234,457
Carlyle Realty Partners IV-A	59,684,174	67,349,675
Carlyle Realty Partners V-B	1,339,027	1,339,027
Cherokee Investment Partners IV	148,408	148,408
City Investment Fund	119,120,632	136,121,643
Colony HR Co-Investment Partners	72,703,422	110,154,900
Colony Investors II	72,576	938,700
Colony Investors III	4,638,046	22,846,000
Colony investors VII	85,396,084	104,037,241
Cypress Grove International Partners	58,180,079	65,579,133
CGI Co-Investment D2	5,634,025	7,884,508
Excelsior Real Estate II	58,654,948	59,747,323
Landmark Real Estate Fund IV	3,087,683	4,685,212
LF Strategic Realty	921,358	990,737
LF Strategic Realty II	50,951,544	69,294,162
Lone Star Fund V	50,700,743	54,363,417
MSREF III	20,283,223	32,890,350
MSREF IV - Domestic	23,509,278	33,523,662
MSREF IV - Special International	34,813,797	56,937,531
MSREF V - Special International	122,137,569	171,291,260
MSREF V - Special US	40,206,366	42,375,427
MSREF V US CIP-II Co-Investment Partnership-F	59,892,646	59,892,646
Olympus Real Estate Fund	1,648,332	448,220
Olympus Real Estate Fund II	34,932,395	20,534,602
Olympus Real Estate Fund III	28,279,527	21,432,788
Praedium Fund V	13,742,359	22,478,525

Real Estate
Investments

	\$US Cost	\$US Market
Praedium Fund VI	46,712,792	49,998,139
Rockpoint Real Estate II	53,846,988	57,776,553
Stockbridge Real Estate Fund II - D	8,227,545	12,038,098
Warburg Pincus Real Estate I	12,654,333	12,654,333
Westbrook Real Estate Fund I	7,338,264	7,084,757
Westbrook Real Estate Fund II	1,901,921	2,222,475
Westbrook Real Estate Fund III	4,587,847	7,363,376
Westbrook Real Estate Fund IV	11,378,030	16,574,480
Westbrook Real Estate Fund VI	50,496,749	55,809,302
Westbrook Real Estate Partners (Fund V)	26,007,176	38,323,281
SUBTOTAL REAL ESTATE INVESTMENT TRUSTS & PARTNERSHIPS	<u>\$1,876,104,670</u>	<u>\$2,285,612,590</u>
GLOBAL REAL ESTATE INVESTMENT TRUST & PARTNERSHIPS		
Carlyle Europe Real Estate Partners II	\$29,695,061	\$33,228,893
TOTAL REAL ESTATE INVESTMENTS	<u>\$3,896,476,636</u>	<u>\$6,752,735,096</u>

SHORT-TERM INVESTMENTS
As of March 31, 2007

Security Description	Maturity Date	Original Amount
Abbey National Bank	5/4/2007	\$84,743,072
Alpine Securitization Corp	5/22/2007	100,923,624
Aspen Funding Corp	4/10/2007	49,642,028
Aspen Funding Corp	5/24/2007	26,256,127
Barclays	5/23/2007	89,201,663
Barton Capital Corp	4/3/2007	88,515,587
Corporate Asset Funding	4/2/2007	49,650,000
Corporate Asset Funding	4/4/2007	49,642,708
Corporate Asset Funding	4/5/2007	49,642,368
Corporate Asset Funding	4/23/2007	39,685,600
Corporate Asset Funding	5/4/2007	49,614,278
Corporate Asset Funding	5/17/2007	64,253,466
Chariot Funding	4/3/2007	75,005,168
Chariot Funding	4/17/2007	74,419,760
Chariot Funding	5/8/2007	24,796,222
Chariot Funding	5/21/2007	50,004,447
Chariot Funding	5/22/2007	50,004,447
Chariot Funding	4/27/2007	49,794,667
Chariot Funding	5/25/2007	48,016,274
Ciesco	4/9/2007	74,431,250
Ciesco	4/23/2007	74,420,313
Ciesco	5/7/2007	198,431,000
Ciesco	5/8/2007	49,592,833
Ciesco	5/24/2007	99,141,222
Citigroup	4/4/2007	64,847,381
Citigroup	4/18/2007	181,128,160
Citigroup	4/20/2007	73,249,208
Citigroup	5/2/2007	176,677,386
Clipper Receivables Corp	4/2/2007	74,465,083
Clipper Receivables Corp	4/5/2007	99,751,139
Clipper Receivables Corp	5/9/2007	49,503,499
CRC Funding	4/3/2007	32,533,845
CRC Funding	4/5/2007	49,642,368
CRC Funding	4/9/2007	99,241,667
CRC Funding	4/11/2007	46,864,146
CRC Funding	5/24/2007	49,570,611
Deutsche Bank	4/25/2007	79,406,700
Deutsche Bank	4/26/2007	45,989,592
Deutsche Bank	4/27/2007	67,474,399
Deutsche Bank	4/30/2007	123,379,435
Deutsche Bank	5/8/2007	55,543,538

Short-Term
Investments

Security Description	Maturity Date	Original Amount
Edison Asset Securitization	5/21/2007	99,126,667
Edison Asset Securitization	5/18/2007	160,861,049
Edison Asset Securitization	4/2/2007	34,189,402
Fairway Finance Company	5/9/2007	85,369,058
Falcon Asset Securities Corp	4/11/2007	74,453,125
Falcon Asset Securities Corp	4/13/2007	49,642,368
Falcon Asset Securities Corp	5/8/2007	101,008,899
FHLMC Discount	4/30/2007	148,842,375
GE Capital	5/16/2007	132,791,196
Gemini Securitization Corp	5/4/2007	74,420,313
Gemini Securitization Corp	5/10/2007	49,591,667
Gemini Securitization Corp	4/30/2007	24,803,313
Goldman Sachs	5/1/2007	223,264,250
Gotham Funding Corp	4/3/2007	53,378,121
Gotham Funding Corp	4/10/2007	99,517,833
Gotham Funding Corp	4/19/2007	99,255,542
Gotham Funding Corp	5/22/2007	15,162,415
Gotham Funding Corp	4/12/2007	99,765,333
Gotham Funding Corp	4/27/2007	43,407,584
Govco	5/10/2007	74,387,500
Greyhawk Funding	5/14/2007	133,898,550
Greyhawk Funding	4/27/2007	99,574,667
Greyhawk Funding	5/9/2007	76,614,976
Greyhawk Funding	5/17/2007	148,757,875
HSBC Finance	5/7/2007	229,150,717
HSBC Finance	5/16/2007	85,111,888
Market Street Funding Corp	4/25/2007	99,212,500
Market Street Funding Corp	4/30/2007	188,534,256
Market Street Funding Corp	5/3/2007	109,169,011
Newport Funding Corp	4/10/2007	74,463,042
Newport Funding Corp	4/11/2007	24,821,014
Old Line Funding	4/6/2007	40,003,087
Paradigm Funding	4/24/2007	112,651,286
Park Avenue Receivables	4/3/2007	74,464,063
Prudential	5/11/2007	99,184,889
Rabobank USA	4/2/2007	99,940,611
Ranger Funding	5/10/2007	99,198,681
Sheffield Receivables Corp	4/4/2007	99,285,417
Sheffield Receivables Corp	4/23/2007	33,507,002
Sheffield Receivables Corp	4/24/2007	99,212,500
Sheffield Receivables Corp	4/26/2007	83,017,467
Sheffield Receivables Corp	4/27/2007	99,243,833
Sheffield Receivables Corp	4/30/2007	22,288,718
Surrey Funding Corp	5/29/2007	99,125,000

Security Description	Maturity Date	Original Amount
Toyota Motor Credit	4/5/2007	53,476,851
Toyota Motor Credit	4/6/2007	45,886,692
UBS	4/12/2007	138,685,841
UBS	4/17/2007	59,585,313
UBS	5/24/2007	49,570,611
UBS	4/23/2007	14,008,911
UBS	5/8/2007	10,528,393
UBS	5/29/2007	82,898,640
Variable Funding	4/25/2007	49,628,833
Variable Funding	5/3/2007	49,621,917
Victory Receivables Corp	4/3/2007	62,858,678
Victory Receivables Corp	4/19/2007	49,627,771
Victory Receivables Corp	5/23/2007	99,112,111
Victory Receivables Corp	5/25/2007	90,492,315
Windmill Funding Corp	4/20/2007	99,257,647
Windmill Funding Corp	5/14/2007	26,891,999
Windmill Funding Corp	5/17/2007	19,831,156
Yorktown Capital	4/11/2007	35,650,415
Yorktown Capital	4/13/2007	99,285,417
Global Advisory Currency		48,084,994
Cash - Global Advisors		36,228,297
Global Manager STIF + Time Deposits		253,131,985
Total Short Term Investments at Cost		\$8,526,910,123
Total Short Term Investments at Market Value		\$8,551,142,840

ALTERNATIVE INVESTMENT ASSETS
As of March 31, 2007

Security Description	Inception Date	Capital Committed	Capital Contributed	Net Asset Value	Cumulative Distributions	Total Value
Access/NY European Fund	03/28/05	\$ 334,350,000	\$78,533,054	\$71,281,395	\$27,948,405	\$99,229,800
AG Capital Recovery Partners III	04/01/02	20,000,000	20,000,000	33,131	31,376,824	31,409,955
Aistling Capital Fund II	12/21/05	35,000,000	7,249,733	6,910,017	0	6,910,017
Aidus NY Emerging Fund	12/22/04	375,000,000	108,455,402	97,429,805	9,398,346	106,828,151
APA Excelsior IV	01/01/95	25,000,000	25,000,000	2,766,272	46,958,919	49,725,191
APA Excelsior V	05/01/98	45,000,000	44,232,718	9,637,707	9,664,931	19,302,638
Apax Europe IV	02/19/99	227,358,000	163,944,584	114,131,086	141,659,904	255,790,990
Apax Europe V	02/05/01	200,610,000	159,962,410	161,454,345	205,184,448	366,638,793
APAX Excelsior VI	06/07/00	75,000,000	71,158,883	44,785,176	50,981,255	95,766,431
Apollo Investment Fund IV	04/22/98	200,000,000	195,330,980	115,638,042	210,411,434	326,049,476
Apollo Investment Fund V	10/26/00	300,000,000	242,236,100	202,136,900	363,808,777	569,945,677
Apollo Investment Fund VI	08/19/05	350,000,000	66,975,667	63,805,852	1,012,269	64,818,121
Ares Corporate Opportunities Fund	01/06/04	50,000,000	44,427,801	44,801,903	19,762,417	64,564,320
Ares Corporate Opportunities Fund II	01/31/06	100,000,000	44,428,451	42,727,569	0	42,727,569
Ascend Ventures	03/16/01	10,000,000	9,914,307	3,543,930	2,558,246	6,102,176
Ascend Ventures NY	04/26/01	5,000,000	3,485,682	3,548,895	0	3,548,895
Ascend Ventures NY II	10/22/04	25,500,000	14,103,955	8,740,105	0	8,740,105
Ascent Biomedical Ventures I NY	12/16/05	15,000,000	3,481,221	3,003,983	0	3,003,983
Avenue Asia Special Situations Fund IV	06/30/06	50,000,000	5,459,953	4,816,165	2,263	4,818,428
Avenue Special Situations IV	11/09/05	50,000,000	39,686,804	45,653,215	0	45,653,215
Beacon Group Energy Investment Fund II	03/19/98	55,418,649	54,136,679	10,585,246	72,300,580	82,885,826
Beacon Group III-Focus Value Fund	06/28/96	50,000,000	47,375,518	2,659,644	8,867,190	11,526,834
Bear Stearns Merchant Banking Partners	02/14/06	100,000,000	20,192,088	18,891,561	0	18,891,561
Behrman Capital II	07/01/97	50,000,000	48,715,807	20,789,069	31,303,477	52,092,546
Behrman Capital III	04/14/00	100,000,000	82,723,202	67,491,006	48,858,168	116,349,174
Blackstone Capital Partners II	09/30/93	50,000,000	47,819,489	4,429,048	113,702,975	118,132,023
Blackstone Capital Partners III	06/27/97	200,000,000	204,904,122	68,671,453	297,637,588	366,309,041
Blackstone Capital Partners IV	11/05/01	300,000,000	233,541,083	300,084,195	221,711,901	521,796,096
Blackstone Capital Partners V	10/14/05	675,000,000	163,169,783	182,621,881	1,301,069	183,922,950
Blackstone Communications Partners I	06/29/00	50,000,000	48,276,617	35,666,673	30,596,874	66,263,547
Blackstone Mezzanine Partners	12/17/99	100,000,000	58,580,861	7,931,141	75,435,999	83,367,140
Blum Strategic Partners II Fund	06/29/01	100,000,000	96,902,879	69,413,558	114,330,929	183,744,487
Blum Strategic Partners III Fund	05/23/05	50,000,000	49,146,034	48,051,705	4,635,779	52,687,484
Boston Ventures Limited Partnership V	09/30/96	90,000,000	85,331,989	44,478,251	61,928,471	106,406,722
Brait Fund IV	12/21/05	40,000,000	1,425,263	340,009	0	340,009
Brazos Equity Fund I-B,	11/18/03	50,000,000	38,894,065	25,927,821	40,396,766	66,324,587
Brazos Equity Fund II	10/14/05	50,000,000	16,329,952	14,443,041	11,983	14,455,024
Bridgepoint Europe Fund III	04/25/05	133,740,000	34,587,094	33,828,713	0	33,828,713
Bridgepoint Europe IA	12/10/98	118,110,000	91,920,773	35,283,777	136,074,247	171,358,024
Bridgepoint Europe IIA	05/02/01	147,114,000	126,860,974	74,467,134	171,239,840	245,706,974
Carlyle Europe Partners II	09/05/03	133,740,000	83,909,805	138,004,761	39,819,426	177,824,187
Carlyle Partners IV	04/01/05	70,000,000	45,284,290	46,398,806	3,502,682	49,901,488
Carlyle/Riverstone Global Energy and Power Fund II	11/21/03	150,000,000	131,312,090	191,803,576	188,369,953	380,173,529
Carlyle/Riverstone Global Energy and Power Fund III	10/28/05	350,000,000	107,882,679	101,817,314	0	101,817,314
Charterhouse Capital VII	07/30/02	100,305,000	76,903,822	44,666,877	80,899,592	125,566,469
Charterhouse Capital VIII	02/24/06	167,175,000	57,175,049	58,576,316	0	58,576,316
Chase 1998 Pool Participation Fund	12/29/99	100,000,000	99,647,495	16,186,633	146,814,099	163,000,732
Chase 1999/2000 Pooled Participation Fund	03/15/00	83,333,000	79,371,715	8,948,598	79,123,789	88,072,387

Security Description	Inception Date	Capital Committed	Capital Contributed	Net Asset Value	Cumulative Distributions	Total Value
Clearwater Capital Partners III	12/22/06	50,000,000	20,000,000	20,372,296	0	20,372,296
Clessidra Fund	01/05/05	101,496,000	43,527,966	22,119,405	76,633,561	98,752,966
Crossroads Capital	11/01/83	10,000,000	10,000,000	28,936	16,081,093	16,110,029
CSFB/NYSCRF New York Co-Investment Program Fund 2005	05/19/05	25,000,000	9,887,977	9,752,489	8,545	9,761,034
CVC European Equity Partners	02/27/96	70,000,000	69,422,028	15,494,761	170,502,198	185,996,959
CVC European Equity Partners II	06/03/98	150,000,000	137,148,364	30,908,272	282,008,987	312,917,259
CVC European Equity Partners III	12/15/00	150,000,000	137,435,842	135,099,755	204,135,086	339,234,841
CVC European Fund IV	07/18/05	164,962,500	79,144,331	60,072,944	42,421,319	102,494,263
CVC European Tandem Fund A	12/11/06	82,731,250	4,701,077	4,698,077	0	4,698,077
Cypress Merchant Banking Partners	06/01/95	144,306,408	144,306,409	16,751,702	164,538,506	181,290,208
Cypress Merchant Banking Partners II	12/01/98	200,000,000	181,055,563	136,698,168	88,952,410	225,650,578
Deltapoint Capital III,	08/30/02	21,939,569	12,286,377	9,561,044	1,964,615	11,525,659
Easton Hunt New York	12/09/03	30,000,000	13,022,000	11,175,939	0	11,175,939
EQT V (NO.2) LP	12/12/06	131,814,000	7,049,241	6,569,964	0	6,569,964
Equitable Capital Private Income And Equity Partners	01/01/90	27,658,228	27,600,000	88,416	48,631,248	48,719,664
Equitable Deal Flow Fund	01/01/88	98,051,891	101,528,200	157,670	141,041,213	141,198,883
Ethos Private Equity Fund III	04/25/96	25,000,000	28,882,913	1,217,614	45,343,124	46,560,738
Ethos Private Equity Fund IV	04/30/99	25,000,000	31,854,267	8,242,566	32,291,445	40,534,011
Ethos Private Equity Fund V	12/09/05	40,000,000	4,490,953	2,372,757	52,249	2,425,006
FA Technology Ventures	10/20/00	50,000,000	43,468,185	25,366,398	16,803,401	42,169,799
Fairview Capital	09/28/94	20,000,000	20,000,000	1,786,753	8,868,596	10,655,349
Fairview Capital II	12/23/97	31,038,461	29,796,953	7,784,650	8,029,540	15,814,190
Fairview Capital III	06/05/01	25,000,000	13,250,000	9,697,802	1,675,310	11,373,112
Fairview Ventures Fund I	10/14/99	300,000,000	240,761,817	166,522,375	91,556,337	258,078,712
Fairview Ventures Fund II NY	10/14/02	100,000,000	16,357,299	16,190,964	864,594	17,055,558
Founders Equity NY	12/23/03	38,000,000	14,530,548	15,584,216	0	15,584,216
FS Equity Partners III	04/12/93	75,000,000	73,626,941	6,605,224	157,752,978	164,358,202
FS Equity Partners IV	12/18/97	85,000,000	83,430,507	11,866,338	128,316,660	140,180,998
FS Equity Partners V	12/18/03	50,000,000	29,361,728	30,960,039	6,075,306	37,035,345
GKM/NY Venture Capital Fund	10/05/04	500,000,000	81,037,918	78,905,006	4,427,627	83,332,633
Golder, Thoma, Cressey, Rauner Fund IV	04/06/93	32,000,000	32,000,000	81,523	67,154,165	67,235,688
Green Equity Investors IV	08/30/02	75,000,000	73,083,072	66,574,924	11,882,619	78,457,543
GS Capital Partners 2000	07/31/00	50,000,000	51,096,852	26,839,985	65,500,402	92,340,387
GS Capital Partners III	06/04/98	50,000,000	44,305,455	4,452,795	37,861,988	42,314,783
GSAV New York	03/08/06	25,000,000	2,637,021	2,163,237	0	2,163,237
Hamilton Lane Co-Investment Fund	10/19/05	100,000,000	47,488,785	46,790,011	0	46,790,011
HarbourVest International Private Equity Partners III - Partnership Fund	12/19/97	200,000,000	192,000,000	134,074,112	146,943,414	281,017,526
HarbourVest International Private Equity Partners IV - Partnership Fund	01/26/01	150,000,000	121,500,000	121,603,227	57,663,811	179,267,038
Harbourvest Partners VII-Venture Partnership Fund	07/25/02	150,000,000	69,750,000	72,882,011	2,227,500	75,109,511
Harbourvest Partners VI-Partnership Fund	05/07/99	300,000,000	264,000,000	190,432,721	87,761,190	278,193,911
Healthcare Ventures II	12/22/89	15,000,000	15,000,000	60,973	21,900,508	21,961,481
Healthcare Ventures III	03/01/92	30,000,000	30,000,000	4,866,426	61,529,886	66,396,312
Hellman & Friedman Capital Partners IV	09/27/99	150,000,000	131,444,770	110,630,328	236,897,142	347,527,470
Hellman & Friedman Capital Partners V	08/01/04	100,000,000	85,709,567	99,935,746	3,538,162	103,473,908
Heritage Fund II	01/24/97	47,000,000	46,842,334	431,573	39,688,471	40,120,044
Heritage Fund III	06/18/99	75,000,000	68,368,163	5,217,581	27,049,415	32,266,996
High Peaks Ventures NY	12/09/03	27,409,091	7,928,843	5,971,953	0	5,971,953
Horsley Bridge International II	12/28/00	50,000,000	42,910,412	40,360,126	18,723,754	59,083,880
Hudson River Co-Investment Fund	02/15/01	105,897,257	99,500,308	57,397,681	140,704,837	198,102,518
Hudson River Fund	01/20/98	400,000,000	393,441,166	195,498,503	413,373,598	608,872,101
Hudson River Fund II	08/22/01	700,000,000	228,912,090	188,297,918	93,842,303	282,140,221
InterMedia Partners VII	12/20/05	50,000,000	25,217,973	23,942,605	0	23,942,605

Security Description	Inception Date	Capital Committed	Capital Contributed	Net Asset Value	Cumulative Distributions	Total Value
JLL Partners Fund III	12/05/97	125,000,000	106,224,239	53,064,817	193,532,563	246,597,380
JP Morgan Direct Corporate Finance Institutional I	12/07/98	40,000,000	34,815,592	25,840,783	28,811,812	54,652,595
JP Morgan Direct Venture Capital Inst Inv	08/23/00	12,000,000	8,461,278	9,481,018	1,710,328	11,191,346
JP Morgan Direct Venture Capital Inst Inv II	12/07/98	15,200,000	14,297,093	5,189,560	2,620,932	7,810,492
JP Morgan Partners Global Investors	10/29/01	163,849,863	159,429,421	102,502,117	83,848,895	186,351,012
JP Morgan Pooled Corporate Finance Institutional I	12/07/98	160,000,000	157,168,770	99,243,893	120,978,592	220,222,485
JP Morgan Pooled Venture Capital Inst Inv	08/23/00	288,000,000	162,926,331	69,690,168	33,103,030	102,793,198
JP Morgan Pooled Venture Capital Inst Inv II	06/27/06	80,000,000	4,653,942	132,401,620	0	132,401,620
JP Morgan Pooled Venture Capital Institutional Inv	12/07/98	184,800,000	166,432,438	4,498,763	41,779,723	46,278,486
Kelso Investment Associates IV	01/01/90	50,000,000	49,856,473	2,098,197	163,333,633	165,431,830
Kelso Investment Associates V	12/23/93	50,000,000	49,741,093	1,742,622	177,041,977	178,784,599
Kelso Investment Associates VI	02/20/98	175,000,000	146,596,002	46,063,049	165,130,352	211,193,401
KKR 1987 Fund	01/01/87	370,039,238	370,000,000	9,652,592	817,545,906	827,198,498
KKR 1996 Fund	09/30/96	300,000,000	300,000,000	85,116,810	456,201,928	541,318,738
KKR 2006 Fund	07/26/06	600,000,000	46,893,000	54,494,110	20,474	54,514,584
KKR Europe Fund II	09/19/05	63,435,000	43,511,332	47,208,995	133,648	47,342,643
KKR Millennium Fund	08/03/01	250,000,000	245,175,217	261,266,553	159,887,341	421,153,894
Lexington Capital Partners II	03/25/98	50,000,000	48,365,000	12,337,070	51,336,773	63,673,843
Lexington Capital Partners III	12/31/98	100,000,000	98,618,446	21,470,261	98,268,115	119,738,376
Lexington Capital Partners V	11/05/01	75,000,000	69,210,686	46,428,203	57,816,216	104,244,419
Lindsay Goldberg & Bessemer	08/28/02	60,000,000	50,744,278	51,895,983	40,893,467	92,789,450
Lindsay Goldberg & Bessemer Fund II	07/14/06	100,000,000	12,942,662	12,212,979	0	12,212,979
Lion Capital Fund I	10/04/04	82,481,250	56,819,180	69,006,745	22,115,693	91,122,438
Madison Dearborn Capital Partners II	06/30/96	60,000,000	60,000,000	22,528,494	127,360,632	149,889,126
Madison Dearborn Capital Partners III	12/31/98	200,000,000	198,176,869	69,976,677	218,320,165	308,296,842
Madison Dearborn Capital Partners IV	02/15/01	200,000,000	185,162,567	218,705,722	56,918,500	275,624,222
Madison Dearborn Capital Partners V	05/12/06	75,000,000	20,733,728	21,175,607	0	21,175,607
Markstone Capital Partners	02/02/04	250,000,000	130,058,223	125,505,568	12,068,714	137,574,282
Meritech Capital Partners II	09/08/00	37,500,000	32,562,500	22,393,800	14,706,845	37,100,645
Mohawk River Fund	01/20/98	300,000,000	286,342,522	103,670,029	126,701,931	230,371,960
Mohawk River Fund II	06/29/00	100,000,000	86,867,322	65,734,444	27,046,408	92,780,852
Mohawk River Fund III	06/21/01	300,000,000	158,485,088	153,694,977	13,674,349	167,369,326
New Century Holdings XI	12/31/06	100,000,000	80,000,000	104,272,800	0	104,272,800
New York CRF Investment Fund	07/31/98	50,000,000	45,203,891	13,657,705	11,307,184	24,964,889
New York State Co-Investment Fund Limited Partnership	11/17/98	9,938,210	9,964,610	1,317,551	0	1,317,551
New York State Retirement Co-Investment Fund (PCG)	02/15/01	150,000,000	132,769,753	70,441,227	145,730,910	216,172,137
NYS Business Development Corp	01/01/87	N/A	60,204,983	60,204,983	0	N/A
OCM Opportunities Fund III	09/23/99	100,000,000	100,000,000	5,803,607	140,822,978	146,626,585
OCM Opportunities Fund IV	10/30/01	125,000,000	125,000,000	8,098,481	194,196,576	202,295,057
OCM Principal Opportunities Fund II	06/28/01	50,000,000	50,000,000	10,731,574	65,619,328	76,350,902
Olympus Growth Fund III	04/23/98	50,000,000	44,620,242	9,981,295	78,522,454	88,503,749
Paladin Homeland Security Fund (NY)	05/04/04	20,000,000	11,064,822	8,908,743	0	8,908,743
Performance Direct Investments I, L.P.	03/29/01	100,000,000	103,407,116	97,376,309	68,389,076	165,765,385
Performance Venture Capital	06/21/06	40,000,000	4,584,420	3,899,301	35,092	3,934,393
Perseus-Soros Biopharmaceutical Fund	04/13/01	35,000,000	30,145,645	24,613,072	25,362,942	49,976,014
Providence Equity Partners	09/11/96	50,000,000	53,818,098	7,006,670	174,492,839	181,499,509
Providence Equity Partners III	11/09/98	100,000,000	96,289,045	4,249,851	139,552,542	143,802,393
Providence Equity Partners IV	10/13/00	154,915,620	157,021,149	111,588,251	157,230,747	268,818,998
Providence Equity Partners V	09/15/04	150,000,000	131,797,620	133,876,219	314,301	134,190,520
Providence Equity VI	12/04/06	350,000,000	15,042,312	15,042,312	0	15,042,312
Providence Growth Investors	12/20/99	30,000,000	27,936,454	10,075,827	23,018,958	33,094,785
Quadrangle Capital Partners II	03/17/05	150,000,000	28,726,797	33,624,465	3,237,131	36,861,596

Security Description	Inception Date	Capital Committed	Capital Contributed	Net Asset Value	Cumulative Distributions	Total Value
SKM Equity Fund III	06/26/00	46,738,800	45,234,743	54,787,212	27,647,879	82,435,091
Softbank Capital Technology New York Fund	06/21/05	30,000,000	11,700,000	16,891,413	0	16,891,413
South African Private Equity Fund III	04/14/99	25,000,000	26,346,608	32,330,234	27,123,161	59,453,395
Sprout Capital VIII	02/19/98	50,000,000	50,000,000	10,929,985	22,697,033	33,627,018
Stonington Capital Appreciation 1994 Fund	08/31/94	100,000,000	99,110,738	52,216,066	28,259,994	80,476,060
Strategic Co-Investment Fund	10/03/06	750,000,000	166,915,256	166,915,256	0	166,915,256
Summer Street Capital Fund A	05/02/05	6,000,000	2,554,244	573,454	5,735,791	6,309,245
Summer Street Capital NYS Fund	08/24/00	25,000,000	20,171,910	6,050,757	46,976,456	53,027,213
Syndicated Communications Venture Partners IV	03/17/00	20,388,969	20,127,849	10,051,456	6,195,044	16,246,500
TA Advent VIII	11/16/96	50,000,000	49,000,000	8,611,468	89,360,156	97,971,624
T3 Partners	12/15/99	39,000,000	29,948,465	11,655,859	90,683,860	102,339,719
TA IX	07/11/00	70,000,000	67,900,000	52,256,381	52,652,742	104,909,123
TA X	03/23/06	100,000,000	23,000,000	22,626,832	0	22,626,832
TCW/Latin America Private Equity Partners	06/11/97	43,112,500	43,128,564	667,240	7,005,288	7,672,528
Third Cinven Fund Us (No. 3)	08/02/01	112,174,500	89,587,542	68,565,019	108,111,187	176,676,206
Thomas H Lee Equity Fund IV	12/31/97	245,000,000	211,793,303	40,116,861	188,828,814	228,945,675
Thomas H Lee Equity Fund V	04/19/00	350,000,000	319,345,216	271,797,238	277,068,907	548,866,145
TPG Fund V	03/28/06	275,000,000	71,216,598	69,027,994	0	69,027,994
TPG Partners II	03/28/97	175,000,000	171,063,491	50,915,505	239,270,836	290,186,341
TPG Partners III	12/15/99	261,000,000	231,969,734	137,525,919	390,592,801	528,118,720
TPG Partners IV	12/10/03	75,000,000	68,204,331	73,956,972	24,066,910	98,023,882
Trillium Lakefront Partners III (NY)	05/04/04	25,000,000	13,407,475	10,907,016	0	10,907,016
TSG Capital Fund II	01/31/95	30,000,000	29,627,405	799,394	18,553,933	19,353,327
TSG Capital Fund III	01/01/98	50,000,000	49,621,063	2,411,138	24,494,781	26,905,919
VCFA Private Equity Partners IV	04/14/05	40,000,000	14,200,000	9,841,213	3,360,000	13,201,213
VCFA Venture Partners V	09/19/06	25,000,000	1,750,000	1,526,331	0	1,526,331
Vestar Capital Partners III	11/26/96	30,000,000	28,618,675	9,151,318	27,869,662	37,020,980
Vestar Capital Partners IV	12/15/99	75,000,000	69,688,774	42,215,975	46,158,734	88,374,709
Warburg Pincus Equity Partners	06/11/98	250,000,000	250,000,000	68,428,374	318,566,674	386,995,048
Warburg Pincus International Partners	06/20/00	75,000,000	75,000,000	86,427,861	30,566,483	116,994,344
Warburg Pincus Investors Liquidating Trust	04/01/89	200,000,000	200,000,000	973,942	472,022,972	472,996,914
Warburg Pincus Private Equity IX	06/15/05	300,000,000	177,000,000	185,996,288	3,312,000	189,308,288
Warburg Pincus Private Equity VIII	07/31/01	300,000,000	300,000,000	336,467,733	122,126,206	458,593,939
Warburg Pincus Ventures	11/07/94	125,000,000	125,000,000	7,502,837	638,116,901	645,619,738
Warburg Pincus Ventures International	06/24/97	33,000,000	33,000,000	9,912,746	50,896,732	60,809,478
Welsh, Carson, Anderson & Stowe VIII	06/30/98	150,000,000	150,000,000	112,170,601	66,142,008	178,312,609
Wheatley New York Partners	07/30/02	50,000,000	25,255,321	21,214,540	143,450	21,357,990
Yucaipa Corporate Initiatives Fund I	08/30/02	200,000,000	195,358,595	218,865,957	2,409,299	221,275,256
Total Alternative Investments*		\$23,399,632,254	\$15,787,765,286	\$10,044,805,653	\$14,360,568,622	\$24,345,169,292

* Absolute Return Strategies have a separate section listing these relationships.

**Captive Fund-of-Funds
As of March 31, 2007**

Captive fund-of-funds are discretionary accounts that allow CRF to access smaller and specialized private equity funds and to provide diversification for the private equity portfolio.

This listing of components of fund-of-funds has not been previously made available. Despite limitations on data that may be reported, this information should provide increased transparency into CRF's assets.

Due to confidentiality provisions and to protect the investment relationship between CRF and the underlying funds, some of the underlying partnerships are not named and are listed as Partnership #.

The sum of Capital Committed to the underlying funds contained in a fund-of-funds may not equal CRF's Committed to that fund-of-funds. Differences may result from payment of fees, or because the fund-of-funds may contain uncommitted capital.

Due to confidentiality agreements, Market Value or Net Asset Value is not included. Committed amounts represent the total capital that CRF has provided to the manager; it will not match market value.

Access / NY European Fund

Access manages a captive fund-of-funds for CRF with a mandate to invest in European small and mid-market buyout funds.

Fund:	Vintage Year	Capital Committed	Country Focus
21 Centrale III	2006	\$16,708,387	France
AAC 2005	2004	22,784,163	France
Chequers XV	2006	13,670,498	France
Gilde Buy-out III CV	2005	30,378,884	Benelux, Germany, France
Gresham 4	2006	23,027,194	United Kingdom
iSiS IV	2007	24,910,685	United Kingdom
L Capital 2	2006	37,973,605	Pan-European
Mercapital III	2007	22,784,163	Spain
Quadriga III	2006	30,378,884	Germany, Austria, Switzerland
Rutland II	2007	21,493,061	United Kingdom
Sovereign II	2005	22,419,617	United Kingdom
Star I (sec)	2005	14,657,812	Pan-European
Star II	2006	22,784,163	Pan-European
White Knight VII	2006	30,378,884	France
Total		\$334,350,000	

Aldus NY Emerging Fund

Aldus manages a captive fund-of-funds for CRF with a mandate to invest in small and mid-market emerging manager funds.

Fund:	Vintage Year	Capital Committed	Market
Acon-Bastion Partners II, L.P.	2006	\$35,000,000	Leveraged Buyouts
Arlington Capital Partners II, L.P.	2006	20,000,000	Venture Capital
Ascend Ventures II, L.P.	2005	5,000,000	Leveraged Buyouts
Falcon Mezzanine Partners II, L.P.	2005	25,000,000	Mezzanine
Falconhead Capital Partners II, L.P.	2007	15,000,000	Leveraged Buyouts
GF Capital Private Equity Fund	2006	35,000,000	Leveraged Buyouts
Global Innovation Partners Fund II, L.P.	2006	30,000,000	Leveraged Buyouts
ICV Partners II, L.P.	2005	20,000,000	Leveraged Buyouts
Kline Hawkes Growth Equity Fund, L.P.	2007	15,000,000	Growth Equity / Venture Capital
Levine Leictman Capital Partners III, L.P.	2005	20,000,000	Mezzanine
Lightyear Fund II, L.P.	2006	20,000,000	Leveraged Buyouts
NGN Biomed Opportunity I, L.P.	2005	5,000,000	Venture Capital
Nogales Investors Fund II, L.P.	2006	5,000,000	Leveraged Buyouts
Pharos Capital Partners II - A, L.P.	2004	5,000,000	Leveraged Buyouts
St. Cloud Capital Partners II, L.P.	2006	7,500,000	Mezzanine
Syndicated Communications Venture Partners V, L.P.	2006	25,000,000	Venture Capital
Trinity Hunt Partners III, L.P.	2005	30,000,000	Leveraged Buyouts
Vintage Capital Partners, L.P.	2006	12,500,000	Mezzanine
Wedbush Capital Partners, L.P.	2006	10,000,000	Leveraged Buyouts
Total		\$340,000,000	

Fairview Ventures

Fairview manages a captive fund-of-funds for CRF with a mandate to invest in venture capital funds.

Fairview Ventures Fund I

Fund:	Vintage Year	Capital Committed	Investment Stage
Alliance Technology Ventures III	2000	\$10,000,000	Venture Capital
Ampersand 1999	1999	10,000,000	Venture Capital
Ampersand 2001	2001	10,000,000	Venture Capital
Austin Ventures VIII	2001	5,533,333	Early Stage Venture Capital
Battery Ventures VI	2000	12,622,500	Venture Capital
Crosspoint Venture Partners 2000Q	2000	7,850,000	Diversified Venture Capital
Crosspoint Venture Partners LS 2000	2000	2,820,000	Diversified Venture Capital
Domain Partners V	2001	10,000,000	Venture Capital
Highland Capital Partners V	2000	5,000,000	Late Stage Venture Capital
Highland Capital Partners VI	2001	15,000,000	Late Stage Venture Capital
Menlo Ventures IX	2001	15,000,000	Venture Capital
Morgenthaler Partners VI	2000	10,000,000	Early Stage Venture Capital
Morgenthaler Partners VII	2001	15,000,000	Early Stage Venture Capital
New Enterprise Associates 10	2000	15,000,000	Venture Capital
New Enterprise Associates 9	1999	5,019,000	Venture Capital
Partnership 1	2000	7,293,000	Venture Capital
Partnership 2	2001	5,360,000	Venture Capital
Partnership 3	2000	4,000,000	Venture Capital
Partnership 4	2002	7,469,819	Venture Capital
Partnership 5	2000	6,000,000	Venture Capital
Partnership 6	2006	7,000,000	Venture Capital
Partnership 7	2000	6,416,667	Venture Capital
Partnership 8	2001	11,250,000	Venture Capital
Partnership 9	2006	5,200,000	Venture Capital
Partnership 10	2005	7,800,000	Venture Capital
Partnership 11	2000	10,000,000	Venture Capital
Partnership 12	2003	15,000,000	Venture Capital
Partnership 13	2001	10,000,000	Venture Capital
Partnership 14	2005	10,000,000	Venture Capital
Sierra Ventures VIII	2000	15,000,000	Early Stage Venture Capital
Summit Ventures VI	2001	5,400,000	Diversified Venture Capital
Technology Partners Fund VII	2000	10,000,000	Early Stage Venture Capital
Total		\$292,034,319	

Fairview Ventures Fund II NY

Fund:	Vintage Year	Capital Committed	Market
Partnership 15	2004	\$5,000,000	Venture Capital
Partnership 16	2005	10,000,000	Venture Capital
Partnership 17	2006	8,000,000	Venture Capital
Partnership 18	2006	15,000,000	Venture Capital
Partnership 19	2006	7,800,000	Venture Capital
Partnership 20	2006	5,000,000	Venture Capital
Partnership 21	2006	3,400,000	Venture Capital
Partnership 22	2006	15,000,000	Venture Capital
Partnership 23	2007	10,000,000	Venture Capital
Total		\$79,200,000	
Total Fairview Venture Funds		\$371,234,319	

GKM / NY Venture Capital Fund

GKM Newport manages a captive fund-of-funds for CRF with a mandate to invest in venture capital funds. The Fund can also invest alongside venture capital funds in co-investments.

Fund:	Vintage Year	Capital Committed	Market
Ampersand 2006 Limited Partnership	2006	\$ 20,000,000	Venture Capital
Apex Investment Fund VI, L.P.	2007	12,500,000	Diversified Venture Capital
Azure Capital Partners II, L.P.	2006	10,000,000	Early Stage Venture Capital
Constellation Venture Capital III, L.P.	2007	20,000,000	Venture Capital
Draper Fisher Jurvetson Growth Fund 2006, L.P.	2006	10,000,000	Early Stage Venture Capital
Draper Fisher Jurvetson Fund VIII, L.P.	2005	23,000,000	Venture Capital
Edison Venture Fund VI, L.P.	2006	10,000,000	Venture Capital
FT Ventures III, L.P.	2007	20,000,000	Balanced Venture Capital
Globespan Capital Partners V, L.P.	2007	15,000,000	Diversified Venture Capital
Morgenthaler Partners VIII, L.P.	2005	10,000,000	Buyouts - Growth Equity
MPM BioVentures IV-QP, L.P.	2006	20,000,000	Early Stage Venture Capital
New Enterprise Associates 12, L.P.	2006	5,000,000	All Stage Venture Capital
OVP Venture Partners VIII, L.P.	2006	20,000,000	Early Stage Venture Capital
Pequot Private Equity Partners IV, L.P.	2006	10,000,000	Venture Capital
Polaris Venture Partners V, L.P.	2006	15,000,000	Balanced Venture Capital
RRE Ventures IV, L.P.	2006	20,000,000	Venture Capital
Softbank Capital Technology Fund III, L.P.	2004	40,000,000	Venture Capital
Technology Partners Fund III, L.P.	2007	20,000,000	Early Stage Venture Capital
Trinity Ventures IX, L.P.	2005	20,000,000	Early Stage Venture Capital
Valhalla Partners II, L.P.	2007	6,125,000	Early Stage Venture Capital
VantagePoint Venture Partners 2006 (Q), L.P.	2006	7,500,000	Venture Capital
WestView Capital Partners, L.P.	2005	25,000,000	Buyouts
Sub-Total		\$359,125,000	
Co-Investment			
Visto Corporation	2006	\$3,420,351	
Total		\$362,545,351	

Hudson River Funds

The Hudson River Funds are captive fund-of-funds for CRF with a mandate to invest in smaller and mid-size buyout funds.

The Hudson River Funds also invest in Israeli venture capital funds.

The Hudson River Funds are managed by Hamilton Lane Advisors.

Hudson River Fund

Fund:	Vintage Year	Capital Committed	Market
Blum Strategic Partners, L.P.	1998	\$30,000,000	Special Situations
Fenway Partners Capital Fund II, L.P.	1998	30,000,000	Mid-market buyout
Goense Bounds & Partners A, L.P.	2000	25,000,000	Mid-market buyout
Kohlberg Investors IV, L.P.	2001	20,000,000	Buyouts
Levine Leichtman Capital Partners II, L.P.	1998	35,000,000	Special Situations
Littlejohn Fund II, L.P.	2000	30,000,000	Special Situations
Newbridge Asia III, L.P.	2001	10,000,000	Mid-market buyout/growth capital
OCM/GFI Power Opportunities Fund, L.P.	2000	40,000,000	Sector Fund
Partnership 24	2002	11,000,000	Buyouts
Partnership 25	1999	30,000,000	Mid-market buyout
Partnership 26	2000	32,794,000	Mid-market buyout
Pegasus Partners II, L.P.	2000	30,000,000	Special Situations
Phoenix Equity Partners III, L.P.	2000	4,827,000	Mid-market buyout
Phoenix Equity Partners IV, L.P.	2001	27,169,000	Mid-market buyout
Provender Opportunities Fund, L.P.	1999	30,000,000	Special Situations
Quad-C Partners V, L.P.	1998	30,000,000	Mid-market buyout
Total Fund		\$415,790,000	

Hudson River Fund II

Fund:	Vintage Year	Capital Committed	Market
Acon-Bastion Partners II, L.P.	2006	\$27,252,000	Buyouts
Birch Hill Equity Partners III, L.P.	2006	26,545,000	Mid-market buyout
Carlyle Management Group Partners, L.P.	2003	1,938,000	Special Situations
Carlyle/Riverstone Renewable Energy Infrastructure Fund	2006	30,000,000	Sector/Infrastructure
Crescent Capital II, L.P.	2005	7,199,000	Growth Capital
Easton Capital Partners, L.P.	2006	17,000,000	Mid-market buyout
J.H. Whitney VI, L.P.	2005	20,000,000	Sector Buyout
Kohlberg Investors V, L.P.	2005	20,000,000	Buyouts
KPS Special Situations Fund II, L.P.	2003	15,000,000	Special Situations
Levine Leichtman Capital Partners III, L.P.	2003	30,000,000	Special Situations
New Mountain Partners II, L.P.	2005	30,000,000	Mid-market buyout
Newbridge Asia IV, L.P.	2005	25,000,000	Mid-market buyout/growth capital
Palladium Equity Partners III, L.P.	2004	35,000,000	Mid-market buyout
Partnership 27	2005	20,699,000	Special Situations
Partnership 28	2006	20,000,000	Mid-market buyout
Partnership 29	2003	12,639,000	Special Situations
Odyssey Investment Partner III	2004	20,000,000	Mid-market buyout
Partnership 31	2002	4,000,000	Buyouts
Partnership 32	2006	25,000,000	Buyouts
Partnership 33	2007	20,000,000	Special Situations
Partnership 34	2004	20,000,000	Special Situations
Partnership 35	2007	20,000,000	Small to Mid-market buyout
Phoenix Equity Partners 2006 Fund A, L.P.	2006	29,200,000	Mid-market buyout
Roark Capital Partners, L.P.	2005	15,000,000	Mid-market buyout
Summer Street Capital II, L.P.	2007	5,000,000	Mid-market buyout
TDR Capital II, L.P.	2006	19,966,000	Mid-market buyout
TPG STAR, L.P.	2007	25,000,000	Mid-market buyout/growth capital
Sub-Total		\$541,438,000	

Hudson River Fund II – Israel Venture Capital

Fund:	Vintage Year	Capital Committed	Investment Stage
SCP Vitalife Partners II, L.P.	2007	\$15,000,000	Venture Capital – Life Sciences
Total Fund II		\$556,438,000	
Total Hudson River Funds		\$972,228,000	

Mohawk River Funds

The Mohawk River Funds are captive fund-of-funds for CRF with a mandate to invest in venture capital funds.
The Mohawk River Funds are managed by HarbourVest Partners.

Mohawk River Fund

Fund:	Vintage Year	Capital Committed	Focus
Alta Communications VII.	1998	\$10,000,000	Late stage/balanced venture capital
Alta Communications VIII.	2000	12,700,000	Late stage/balanced venture capital
Austin Ventures VII	1999	24,000,000	Late stage/balanced venture capital
Canaan Equity II	1999	25,000,000	Early stage venture capital
Centennial Fund VI	1999	25,000,000	Early stage venture capital
Dolphin Communications Fund	1998	15,000,000	Late stage/balanced venture capital
Domain Partners IV	1998	15,000,000	Early stage venture capital
Essex Woodlands Health Ventures IV	1998	13,000,000	Early stage venture capital
Foundation Capital III	2000	10,000,000	Early stage venture capital
Geocapital V	1998	13,600,000	Late stage/balanced venture capital
HarbourVest Partners VI – Direct Fund	2000	25,200,000	Late stage/balanced venture capital
Meritech Capital Partners	1999	25,000,000	Late stage/balanced venture capital
Mission Ventures	1999	15,000,000	Early stage venture capital
Mission Ventures II	2000	15,000,000	Early stage venture capital
Oak Investment Partners IX	1999	10,000,000	Late stage/balanced venture capital
Polaris Venture Partners III	2000	15,000,000	Late stage/balanced venture capital
Telecom Partners III	1999	19,500,000	Early stage venture capital
Weston Presidio Capital III	1998	10,000,000	Late stage/balanced venture capital
Total Fund		\$298,000,000	

Mohawk River Fund II

Fund:	Vintage Year	Capital Committed	Focus
Austin Ventures VIII	2001	\$5,500,000	Late stage/balanced venture capital
Battery Venture VI	2000	10,100,000	Early stage venture capital
Canaan Equity III	2001	10,000,000	Early stage venture capital
DCM III	2001	10,100,000	Early stage venture capital
DFJ Fund VII	2000	9,000,000	Early stage venture capital
Essex Woodlands Health Ventures Fund V	2000	10,000,000	Early stage venture capital
Galen Partners IV	2003	8,000,000	Late stage/balanced venture capital
Interwest Partners VIII	2000	10,000,000	Early stage venture capital
NEA 10	2000	10,000,000	Late stage/balanced venture capital
Oak Investment Partners X	2001	10,000,000	Late stage/balanced venture capital
Trinity Ventures VIII	2000	6,000,000	Early stage venture capital
Total Fund II		\$98,700,000	

Mohawk River Fund III

Fund:	Vintage Year	Capital Committed	Focus
Alfa Communication IX	2003	\$10,000,000	Late stage/balanced venture capital
Ampersand 2001	2001	10,000,000	Late stage/balanced venture capital
Camden Partners Strategic Fund III	2004	25,000,000	Late stage/balanced venture capital
Carmel Ventures II	2005	10,000,000	Early stage venture capital
Columbia Capital Equity Partners IV	2005	15,000,000	Early stage venture capital
DCM IV	2004	8,000,000	Early stage venture capital
DFJ Fund VIII	2005	25,000,000	Early stage venture capital
Evergreen IV	2003	25,100,000	Early stage venture capital
Evergreen V	2006	25,000,000	Early stage venture capital
Foundation Capital IV	2002	10,000,000	Early stage venture capital
Galen Partners IV	2003	12,000,000	Late stage/balanced venture capital
Giza Venture Fund IV	2005	20,000,000	Early stage venture capital
Insight Venture Partners V	2005	10,000,000	Late stage/balanced venture capital
Mission Ventures III	2004	20,000,000	Early stage venture capital
NEA 11	2004	5,000,000	Late stage/balanced venture capital
Oak Investment Partners XI	2004	15,000,000	Late stage/balanced venture capital
Polaris Venture Partners IV	2002	10,000,000	Early stage venture capital
Tallwood II	2002	5,000,000	Early stage venture capital
Tallwood III	2006	5,000,000	Early stage venture capital
Tamir Fishman Ventures III	2007	7,900,000	Early stage venture capital
Vector Capital III	2005	30,000,000	Late stage/balanced venture capital

Total Fund III**\$303,000,000****Total Mohawk River Funds****\$699,700,000**

ABSOLUTE RETURN STRATEGIES (ARS) FUNDS LISTING

As of March 31, 2007

Strategy is an ARS general description of the hedge fund manager's primary and historical investments in financial instruments.

All the underlying funds listed are in our Fund of Funds program. In order not to put our Fund of Funds at a competitive disadvantage and to comply with good business practice, we do not list the investments by Fund of Fund name.

	Strategy	Net Asset Value	Inception Date
Direct Investment Funds:			
Coast Pacific Fund, L.P.	Fund of Funds	\$553,049,026	Jun-05
Guggenheim Partners Select State Fund, L.P.	Fund of Funds	447,705,402	Feb-05
Liberty Oak Capital Fund L.P.	Fund of Funds	690,168,226	Jul-06
Mezzacappa Maiden Lane Fund, L.P.	Fund of Funds	466,089,064	Jan-05
Olympia John Street Fund, L.P.	Fund of Funds	1,007,143,428	Jan-05
Permal East River Fund, L.P.	Fund of Funds	<u>674,332,296</u>	Jan-05
Total		\$3,838,487,442	
Mariner Atlantic, Ltd.	Multi-Strategy	\$218,840,711	Dec-05
OZ Domestic Partners II, L.P.	Multi-Strategy	179,937,875	Jan-05
Pequot Diversified Offshore Fund, Ltd.	Multi-Strategy	107,972,772	Oct-05
Ramius Fund, Ltd.	Multi-Strategy	221,965,436	Oct-05
HFV Multi-Strategy, Ltd.*	Multi-Strategy/ Fund of Funds	<u>114,119,928</u>	Jan-05
Total		\$842,836,721	
Total ARS Portfolio		\$4,681,324,163	

* HFV Multi-Strategy, Ltd is a Multi-Strategy Fund of Funds, the underlying Funds are included in the detail below

	Strategy	Net Asset Value	Inception Date
Underlying Funds:			
Absolute Recovery Hedge Fund, Ltd.	Fixed Income Arbitrage	\$4,614,100	Jan-05
All Blue Leveraged Feeder Ltd.	Long Short Equity	81,790,521	May-06
Alson Signature Fund Offshore, Ltd.	Long Short Equity	13,259,058	Jan-05
Altairis Offshore	Long Short Equity	11,210,000	Jul-06
Altairis Offshore Levered	Long Short Equity	10,190,000	Feb-07
Altima Global Special Situations	Global Macro	10,166,951	Jan-07
Amber Fund	Event Driven	92,904,799	Nov-05
Amici Fund International, Ltd.	Long Short Equity	9,326,308	Jan-05
Apollo Value Investment Offshore Fund, Ltd.	Distressed	12,748,192	Jan-05
Ascend Partners Leveraged Fund, L.P.	Long Short Equity	6,435,573	Jan-06
Ascend U.S. Market-Neutral Fund, Ltd.	Market Neutral	17,607,911	Oct-06
Aspect Diversified Fund	Global Macro	17,326,586	Dec-05
Atticus European	Event Driven	78,786,445	Jan-05
Avenue Europe International	Fixed Income Arbitrage	20,153,812	Feb-06
BAM Opportunity Fund, L.P.	Event Driven	10,200,000	Jul-06
Bay Harbor 90-1, Ltd.	Distressed	16,849,867	Jun-06
Bear Stearns Asset Backed	Event Driven	21,222,080	Sep-06
Bear Stearns Emerging Macro	Global Macro	56,264,396	Jul-06
Bienheim Fund, L.P.	Global Macro	13,185,790	Jun-06

Underlying Funds:	Strategy	Net Asset Value	Inception Date
BlueCrest Strategic Fund Ltd.	Global Macro	18,232,205	Jan-05
BlueTrend Fund Limited	Global Macro	34,431,446	Jan-05
Brevan Howard Fund Ltd.	Global Macro	70,921,754	Jan-05
Burlingame Equity Investors, Ltd.	Long Short Equity	11,560,000	Jul-06
Castillon Pacific Ltd.	Long Short Equity	4,792,409	Jan-05
Canyon Balanced Equity Fund	Long Short Equity	15,341,865	Jan-05
Canyon VRF	Fixed Income Arbitrage	63,130,107	Jan-05
Castlerigg Global Select Fund Limited	Event Driven	13,096,782	Jul-06
Castlerigg International Ltd.	Event Driven	48,643,776	Jan-07
CastleRock Partners, L.P.	Long Short Equity	21,286,846	Jun-06
Caxton Alpha Equity Ltd.	Long Short Equity	7,465,530	Jan-05
Caxton Equity Growth	Long Short Equity	17,795,516	Jan-05
Centrix Loan Participation Fund	Direct Lending	2,690,000	Jun-05
Claren Road Credit Partners, L.P.	Fixed Income Arbitrage	31,719,218	Oct-06
Clinton Group Quantitative Equity Strategies	Market Neutral	47,251,564	Jul-06
Clinton Special Opportunities Fund Ltd.	Long Short Equity	3,590,000	Feb-07
Cobalt Partners, L.P.	Long Short Equity	32,167,971	Feb-05
Contrarian Capital Fund I, L.P.	Fixed Income Arbitrage	45,515,210	Jan-05
Cotton Hall European Opportunities	Long Short Equity	22,259,594	Jun-06
Courage Special Situations ERISA Fund, Ltd.	Event Driven	749,864	Jan-05
D Gordon Overseas	Long Short Equity	6,963,323	Jan-05
D Jabro Overseas	Long Short Equity	12,841,650	Jan-05
Dalrymple Global Resources	Global Macro	7,180,000	Jul-06
Davidson Kempner Healthcare	Long Short Equity	31,179,921	Jul-06
D.E. Shaw Composite International Fund	Event Driven	104,696,783	Nov-06
DE Shaw Oculus	Global Macro	72,682,815	Mar-07
Defensive Fund, L.L.C.	Event Driven	26,160,000	Jun-05
Diamond Hill Investment Partners	Long Short Equity	15,700,594	Jan-07
Drake Global Opps	Global Macro	31,294,806	Sep-06
Drawbridge Global Macro Fund	Global Macro	24,679,128	Jul-06
Drawbridge Special Opportunities Fund, L.P.	Direct Lending	26,550,000	Sep-06
Duration Municipal Fund, L.P.	Fixed Income Arbitrage	6,148,344	Jan-07
Egerton European Dollar Fund Ltd.	Global Macro	5,667,926	Jan-05
Eminence Long Alpha Partners, L.P.	Long Short Equity	22,698,386	Aug-05
Eminence Partners, L.P.	Long Short Equity	8,350,907	Jan-05
Endeavour Capital Advisors	Fixed Income Arbitrage	5,323,742	Jul-05
Endeavour Fund II Ltd.	Long Short Equity	31,589,949	Feb-05
Endeavour Multi-Sector Fund, L.P.	Long Short Equity	5,539,687	Feb-05
Enso Global Equities Levered Partnership	Long Short Equity	17,520,000	Jul-06
EnTrust LS Equity	Long Short Equity	16,342,017	Jul-06
Evolution M Fund, L.P.	Event Driven	20,600,000	Jun-05
Excelsior Investors Ltd.	Multi-Strategy	27,280,000	Jan-05
Fairfield Raven Credit Opportunities Fund, Ltd.	Fixed Income Arbitrage	11,140,000	Jan-06
Finisterre Global Opportunity Fund	Global Macro	10,275,450	Feb-07
First Quadrant Global Macro Fund Ltd.	Global Macro	20,822,205	Jul-06
Flatiron Offshore Equity, Inc.	Long Short Equity	17,900,000	Dec-06
Force Capital II, Ltd.	Long Short Equity	22,070,000	Jun-06
Force Capital Ltd.	Long Short Equity	11,994,323	Nov-05
Forest Event Driven Fund	Event Driven	24,360,000	Nov-06
Forum Absolute Return Fund, Ltd.	Long Short Equity	744,784	Jan-05
Forum Global Opportunities Fund, L.P.	Global Macro	5,157,894	Oct-05
FPA Hawkeye-7 Fund	Long Short Equity	652,747	Dec-05

Underlying Funds:	Strategy	Net Asset Value	Inception Date
Galleon Diversified Fund, Ltd.	Long Short Equity	30,722,577	Jan-07
Gavea Fund Ltd.	Global Macro	19,651,516	Oct-06
GLG European Long/Short Fund	Fixed Income Arbitrage	9,753,997	Nov-06
GoldenTree MultiStrategy Fund, Ltd.	Fixed Income Arbitrage	31,691,225	May-06
GoldenTree Offshore Fund, Ltd.	Fixed Income Arbitrage	31,290,473	Jan-07
Goldman Sachs Global Equity Opportunities Fund, Plc	Market Neutral	7,457,825	Jan-05
Goldman Sachs GTAA Fund	Global Macro	28,194,270	Oct-06
Goldman Sachs North American Equity Opportunities Fund	Market Neutral	12,589,398	Mar-06
Gondwana Fund Limited	Global Macro	7,175,358	Jan-05
Gracie Capital, L.P.	Event Driven	20,092,819	Feb-05
Graham Global Investment Fund (B.V.I.) Ltd.	Global Macro	20,118,885	May-06
Gramercy Emerging Markets, Ltd.	Global Macro	10,303,104	Jan-07
Greentech Century Fund	Long Short Equity	7,180,000	Nov-06
Harbinger Capital Partners Fund I, L.P.	Distressed	18,250,000	Jun-05
Hawkesbury Asia Pacific Fund Ltd.	Event Driven	25,153,677	Feb-05
Highland Crusader, Ltd.	Distressed	3,530,727	Dec-05
Horseman Global Fund, L.P.	Long Short Equity	30,432,416	Oct-05
Hot Creek	Long Short Equity	14,490,000	Jan-06
III Onshore, L.P.	Fixed Income Arbitrage	12,230,000	Jun-05
Indus Asia Pacific Fund, Ltd.	Long Short Equity	8,991,295	Jan-05
Indus Europe Fund, Ltd.	Global Macro	10,578,858	Oct-06
Indus Japan Fund, Ltd.	Long Short Equity	6,631,457	Oct-06
Integra Investors Ltd.	Global Macro	22,260,000	Jan-05
Intrepid Capital Fund Ltd.	Long Short Equity	14,570,166	Jan-05
J. Hilsabeck Overseas Fund, Ltd.	Long Short Equity	13,386,451	Jan-05
Jana Partners Qualified, L.P.	Event Driven	42,950,000	Jun-05
JL Partners, L.P.	Long Short Equity	7,358,472	Feb-05
JNV Overseas Fund, Ltd.	Long Short Equity	6,410,030	Jan-05
Joho Fund, Ltd.	Long Short Equity	7,853,649	Jan-05
Jolly Roger Fund, L.P.	Event Driven	1,517,687	Oct-05
JWM Global Macro Portfolio Company, Ltd.	Global Macro	29,433,246	Oct-05
Kairos Fund Limited	Fixed Income Arbitrage	58,163,268	Jan-05
KBC Multi-Strategy Arbitrage Fund	Fixed Income Arbitrage	198,146	Jan-05
Kinetics Institutional Partners, L.P.	Long Short Equity	34,226,253	Oct-05
King Street Capital, L.P.	Distressed	31,049,117	Jan-07
Lancelot Investors Fund, L.P.	Direct Lending	9,630,000	Jun-05
Latigo Fund, L.P.	Fixed Income Arbitrage	9,200,000	Dec-05
London Diversified Fund Limited	Global Macro	15,754,979	Dec-05
London Select Fund Limited	Global Macro	3,943,476	Jan-05
Longacre Capital Partners (QP), L.P.	Distressed	14,120,000	Jun-05
M. Kingdon Offshore Ltd.	Long Short Equity	10,079,367	Jan-05
Marathon Structured Finance Fund	Direct Lending	52,183,595	Jul-06
Marshall Wace European Tops	Fixed Income Arbitrage	93,397,080	Dec-05
Mason Capital, L.P.	Event Driven	15,018,918	Feb-05
Mathematica Europe	Market Neutral	19,620,000	Aug-06
Mathematica Global Equity Offshore Fund	Market Neutral	25,290,000	Jun-05
Mercury Real Estate Securities Fund L.P.	Long Short Equity	30,159,974	Jul-06
Mercury Special Situations Fund L.P.	Long Short Equity	14,083,785	Jul-06
Miura Global Partners II, L.P.	Long Short Equity	33,492,899	Jul-06
MSG Overseas Ltd.	Long Short Equity	13,954,867	Jan-05
New Castle Market Neutral Fund, L.P.	Market Neutral	9,700,501	Oct-05
New Generation Turnaround Fund Ltd.	Fixed Income Arbitrage	8,900,821	Jan-05

Underlying Funds:	Strategy	Net Asset Value	Inception Date
Nicholas Edwards Japan LongShort Equity Offshore Trust	Long Short Equity	14,534,823	Jan-05
North Sound Legacy International Fund	Long Short Equity	57,087,151	Jul-06
NWI Explorer Global Macro Fund, L.P.	Global Macro	24,228,031	May-06
Ore Hill International Fund, Ltd.	Distressed	27,790,483	Sep-06
Paulson Advantage L.P.	Long Short Equity	14,579,472	Sep-05
Paulson International Ltd.	Event Driven	43,228,591	Sep-06
Peloton Multistrategy Fund	Fixed Income Arbitrage	54,755,593	May-06
Permal LGC, Ltd.	Event Driven	17,257,914	Jan-07
Permal Special Situations Ltd.	Long Short Equity	8,721,253	Mar-06
Perry Partners International	Event Driven	7,028,100	May-05
Petra Offshore Fund L.P.	Event Driven	26,827,955	Jul-06
Plainfield Direct Lending	Direct Lending	15,692,310	Sep-06
Plainfield Special Situations	Direct Lending	32,165,840	Sep-06
Platinum Grove Contingent Capital Offshore Fund Ltd.	Market Neutral	12,736,560	Jun-06
Prime Logic, L.P.	Long Short Equity	5,268,631	Dec-06
Prism Partners QP, L.P.	Long Short Equity	22,617,995	Jan-06
Prospect Absolute Return (Japan)	Long Short Equity	5,775,678	Jan-05
Raptor Global Fund Ltd.	Long Short Equity	6,967,934	Jan-05
Renaissance Institutional Equities Fund, L.L.C.	Long Short Equity	31,675,254	Nov-05
Richcourt Gamma	Long Short Equity	25,637,000	Aug-06
Robertson Opportunity Master, LP	Long Short Equity	11,130,000	Jan-05
RockView Partners, L.P.	Fixed Income Arbitrage	13,910,568	Mar-05
Sanctuary Investors Ltd.	Fixed Income Arbitrage	14,720,000	Jan-07
Satellite Overseas Fund, Ltd.	Event Driven	20,777,697	Mar-06
Savannah-Baltimore Offshore Ltd.	Long Short Equity	29,142,598	Sep-06
Schultze Offshore Fund, Ltd.	Event Driven	23,227,120	Jul-06
Scoggin Capital Management, L.P.	Event Driven	32,244,407	Feb-05
SCP Overseas Fund, Ltd.	Long Short Equity	4,251,195	Jan-05
Seacliff Investors Ltd.	Long Short Equity	7,180,000	Jan-05
Seminole Capital Partners	Long Short Equity	28,338,693	Jan-05
SOLUS, L.L.C.	Distressed	8,344,336	Jan-05
Southpoint Offshore Fund, Ltd.	Long Short Equity	16,287,900	Jan-07
Spinnaker Global Emerging Markets Fund	Global Macro	4,740,971	Jan-05
Spinnaker Global Opportunity Fund	Global Macro	5,979,977	Jan-05
SR Carthaginian	Long Short Equity	22,908,316	Dec-05
Stanfield Offshore Leverages Assets I	Fixed Income Arbitrage	27,625,190	Feb-06
Stark Investments Limited Partnership	Long Short Equity	30,620,000	Jun-05
Stark Investments Structured Finance Onshore Fund	Direct Lending	42,910,000	Jun-06
Strategic Value Restructuring Fund, L.P.	Distressed	5,322,073	Jan-07
TCM-ORYX Short Credit Opportunity Fund	Event Driven	6,720,000	Jun-05
Teleos International, Ltd.	Global Macro	29,609,497	Jan-05
Third Avenue Global Value	Long Short Equity	29,895,718	Jan-05
Third Point Partners Qualified, L.P.	Long Short Equity	32,810,000	Jun-05
Traxis Fund Offshore L.P.	Global Macro	10,286,131	Jan-05
TT Event Driven Fund	Event Driven	18,333,446	May-05
Tudor BVI Global Fund	Global Macro	6,539,227	Jan-07
UC Financials Fund, Ltd.	Long Short Equity	22,750,000	Jun-05
Vardon Partners, L.P.	Long Short Equity	24,813,330	Feb-05
Viking Global Equities III Ltd.	Long Short Equity	14,070,020	Nov-05
Westfield Life Sciences Fund L.P.	Long Short Equity	4,627,345	Feb-05
Wexford Catalyst Fund	Global Macro	3,050,471	Jan-05
Wexford Credit Opportunities Fund, L.P.	Distressed	14,623,029	Jun-06

Absolute Return
Strategy

Underlying Funds:	Strategy	Net Asset Value	Inception Date
Wexford Spectrum Fund I	Global Macro	13,566,513	Jan-05
WF Asia Fund Limited	Long Short Equity	7,739,065	Dec-05
Whitebox Convertible Arbitrage Partners, L.P.	Fixed Income Arbitrage	9,092,925	Feb-05
Whitebox Hedged High Yield Partners, L.P.	Fixed Income Arbitrage	25,292,752	Feb-07
Whitney Japan Strategic Fund, Ltd.	Long Short Equity	11,981,861	Jan-07
Wolverine Convertible Arbitrage Fund Trading Ltd.	Fixed Income Arbitrage	34,314,994	Jul-06
York European Focus	Event Driven	24,687,106	Mar-07
York European Opportunities	Event Driven	41,992,484	Jan-07
York Investment Ltd.	Global Macro	5,668,869	Jan-05
Zadig Fund	Event Driven	2,504,250	Dec-05
Zaxis Equity Neutral L.P.	Event Driven	19,554,183	Feb-05
Cash Pending Investments	Cash	50,438,494	

Coast Pacific Fund, L.P.

The Fund's focus is on Credit, Event Driven, Arbitrage and Long/Short Equity strategies. The overall portfolio is managed to have a limited amount of directionality and to be somewhat defensive in nature.

Guggenheim Partners Select State Fund, L.P.

The Fund employs a managed account strategy. This unique platform provides full position level transparency of its underlying funds. The portfolio is well diversified among strategies, with its highest weightings in Long/Short Equity and Arbitrage strategies.

HFV Multi-Strategy, Ltd.

The Fund is a diversified multi-strategy portfolio, which is designed to produce consistent absolute returns with a focus on preservation of capital during difficult market environments. The portfolio is predominantly invested in the US.

Liberty Oak Capital Fund L.P.

The Fund is structured to have a higher volatility profile. These higher volatility strategies are predominantly niche-oriented and opportunistic. The allocations are designed to take advantage of dislocations in the market where potential outsized returns present themselves.

Mezzacappa Maiden Lane Fund, L.P.

The portfolio is biased towards Long/Short Equity strategies, but it also invests in Event Driven and Global Macro strategies. While invested globally, the portfolio has its largest allocation to US-based securities.

Olympia John Street Fund, L.P.

This is a European based firm that manages the portfolio with a focus that is non-US related with an emphasis on Europe. The portfolio is diversified among strategies with Global Macro, Event Driven and Long/Short Equity strategies receiving the largest allocations.

Permal East River Fund, L.P.

The Fund is focused on Global Macro, Event Driven and Long/Short Equity strategies. The portfolio is highly diversified among managers with no single manager representing more than five percent of the portfolio.

**Domestic Equity Fund of Funds Emerging Manager Programs
As of March 31, 2007**

The assets of the underlying managers in the emerging manager fund of funds programs listed below are included in the "Domestic and International Stocks" section.

Progress Investment Management Company:

	Market Value
Bennett Lawrence	\$160,615,094
Cardinal Capital	189,473,153
Channing Capital	100,981,175
Fan Asset Management	121,843,878
Globeflex Capital	190,533,889
Holland Capital	114,156,932
Hoover Investment	120,228,353
Hoover Investment	113,927,655
Rasara Strategies	90,861,899
Sasco Capital	102,952,955
Schneider Capital	227,752,044
Shenandoah Asset Management	111,998,326
Steinberg Asset Management	<u>34,316,817</u>
Total	\$1,679,642,170

FIS Group:

Apex Capital	\$25,169,174
Denali Advisors	29,227,117
Mastrapasqua Asset	15,687,507
Oakbrook Investments	25,378,765
Oakbrook Investments	7,382,391
Piedmont Capital	8,770,363
Profit Investments	14,430,538
Rutland Dickson	14,805,784
Vantage Consulting Group	<u>20,893,600</u>
Total	\$161,745,239