

StanCERA Quarterly Investment Holdings December 31, 2007

Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Fixed Income	CUSIP 001957BD0	AT&T CORPUSD SR NT	5,250,000.00	4,485,985.76	6,447,367.50
Fixed Income	CUSIP 00184AAC9	AOL TIME WARNER INC	5,225,000.00	5,472,451.21	5,782,089.50
Fixed Income	CUSIP 00184AAG0	AOL TIME WARNER INCAOL	4,170,000.00	4,446,219.70	4,633,078.50
Fixed Income	CUSIP 056335AA0	BAC CAPITAL TRUST XI	2,025,000.00	2,116,608.75	1,970,082.00
Fixed Income	CUSIP 066048AA7	BANKAMERICA CAP IISEMI	2,500,000.00	2,523,593.57	2,617,925.00
Fixed Income	CUSIP 06050TKN1	BANK AMER N A	3,150,000.00	3,147,070.50	3,062,997.00
Fixed Income	CUSIP 06423KAA9	BANK ONE CAP III PFD	2,250,000.00	2,243,587.50	2,605,162.50
Fixed Income	CUSIP 05567YAA7	BNSF RY CO 2005-4 PASS	650,000.00	556,332.11	530,401.99
Fixed Income	CUSIP 05568YAA6	BNSF RY CO 2007-1 PASS	600,000.00	600,000.00	630,330.00
Fixed Income	CUSIP 10112RAB0	BOSTON PPTY S LTD	2,375,000.00	2,521,713.25	2,385,426.25
Fixed Income	CUSIP 10112RAE4	BOSTON PPTY S LTD	2,000,000.00	1,877,520.00	1,852,780.00
Fixed Income	CUSIP 101137AG2	BOSTON SCIENTIFIC	1,200,000.00	1,068,000.00	1,128,000.00
Fixed Income	CUSIP 12189PAG7	BURLINGTON NORTH N	1,000,000.00	977,788.64	979,154.81
Fixed Income	CUSIP 126410LK3	CSX TRANSN INCNT	966,000.00	1,240,141.14	1,247,173.62
Fixed Income	CUSIP 14040HAR6	CAPITAL ONE FINL CORP	4,450,000.00	4,456,898.75	4,268,084.00
Fixed Income	CUSIP 125509AH2	CIGNA CORP DEB	3,250,000.00	2,963,166.51	3,629,600.00
Fixed Income	CUSIP 125509BG3	CIGNA CORP	925,000.00	1,020,674.32	967,032.00
Fixed Income	CUSIP 172967EM9	CITIGROUP INCGLOBAL SR	2,275,000.00	2,265,263.00	2,336,851.56
Fixed Income	CUSIP 404119AC3	HCA-HEALTHCARE CO	1,325,000.00	1,367,093.75	1,291,875.00
Fixed Income	CUSIP 20030NAE1	COMCAST CORP NEWNT	2,900,000.00	2,882,760.03	2,843,740.00
Fixed Income	CUSIP 20030NAJ0	COMCAST CORP	1,600,000.00	1,592,255.00	1,611,488.00
Fixed Income	CUSIP 20030NAP6	COMCAST CORP NEWNT	1,300,000.00	1,296,867.00	1,355,445.00
Fixed Income	CUSIP 20030NAL5	COMCAST CORP NEWGTD	875,000.00	873,792.50	880,332.03
Fixed Income	CUSIP 20030NAU5	COMCAST CORP NEWNT	1,250,000.00	1,254,574.50	1,296,912.50
Fixed Income	CUSIP 20986NAA3	CONSOLIDATED RAIL CORP	4,500,000.00	1,657,475.89	1,786,973.54
Fixed Income	CUSIP 22303QAB6	COVIDIEN INTL FIN S A	1,000,000.00	999,270.00	1,034,730.00
Fixed Income	CUSIP 224044BH9	COX COMMUNICATIONS INC	3,425,000.00	3,368,260.25	3,352,390.00
Fixed Income	CUSIP 224044BM8	COX COMMUNICATIONS INC	900,000.00	913,986.00	882,027.00
Fixed Income	CUSIP 224044BQ9	COX COMMUNICATIONS INC	1,250,000.00	1,251,917.00	1,242,662.50
Fixed Income	CUSIP 254067AA9	DILLARD DEPT STORES	1,900,000.00	1,480,081.00	1,892,875.00
Fixed Income	CUSIP 254063AW0	DILLARD DEPT STORES	1,196,000.00	1,149,655.00	920,920.00
Fixed Income	CUSIP 260543BJ1	DOW CHEMICAL CO 7.375	1,175,000.00	1,317,551.62	1,292,394.25
Fixed Income	CUSIP 260546AA4	DOW CHEM PASS THRU TR	2,100,000.00	2,011,872.00	2,086,434.00
Fixed Income	CUSIP 31359SR69	FEDERAL NATL MTG ASSN	5,000,000.00	733,232.30	754,617.78
Fixed Income	CUSIP 31359S6X3	FEDERAL NATL MTG ASSN	8,000,000.00	1,102,534.44	1,127,376.88
Fixed Income	CUSIP 31359DMP5	FEDERAL NATL MTG ASSN	5,730,000.00	3,027,626.58	3,295,989.69
Fixed Income	CUSIP 31392GEK7	FEDERAL NATL MTG ASSN	4,000,000.00	905,357.59	901,773.32
Fixed Income	CUSIP 31393XFT9	FEDERAL NATL MTG ASSN	7,329,330.00	2,508,336.78	2,540,493.48
Fixed Income	CUSIP 31392JAA7	FEDERAL NATL MTG ASSN	7,600,000.00	1,530,386.08	1,512,661.25
Fixed Income	CUSIP 31392DF49	FEDERAL NATL MTG ASSN	4,000,000.00	795,218.57	797,164.65
Fixed Income	CUSIP 314275AA6	FEDERATED RETAIL HLDGS	1,175,000.00	1,106,932.25	1,106,615.00
Fixed Income	CUSIP 31340LR58	FED'L HOME LOAN MTGE	4,600,000.00	2,395.05	2,656.14
Fixed Income	CUSIP 31392AJW9	FEDERAL NATL MTG ASSN	12,690,000.00	1,887,836.27	1,875,923.31
Fixed Income	CUSIP 31340PRJ9	FED'L HOME LOAN MTGE	4,990,626.00	2,482.54	2,712.86
Fixed Income	CUSIP 31392MEM0	FEDERAL HOME LN MTG	7,500,000.00	969,077.31	981,029.46
Fixed Income	CUSIP 31283JH20	FED'L HOME LOAN MTGE	14,749,150.00	141,685.32	143,564.34
Fixed Income	CUSIP 31410HAQ4	FEDERATED DEPT STORES	1,100,000.00	1,124,255.00	1,007,424.00
Fixed Income	CUSIP 31392BMM5	FEDERAL NATL MTG ASSN	4,000,000.00	700,873.56	722,124.06
Fixed Income	CUSIP 31294JK23	FED'L HOME LOAN MTGE	5,643,329.00	70,813.09	71,612.73
Fixed Income	CUSIP 31294JLE6	FED'L HOME LOAN MTGE	353,108.00	3,453.74	3,498.89
Fixed Income	CUSIP 31360AS80	FEDERAL NAT'L MTGE ASSN	9,296,678.00	278.53	300.45
Fixed Income	CUSIP 313634ZL4	FEDERAL NAT'L MTGE ASSN	20,000,000.00	6,736.98	6,546.62
Fixed Income	CUSIP 31360CAG7	FEDERAL NAT'L MTGE ASSN	8,100,000.00	579.75	608.21
Fixed Income	CUSIP 31365DE76	FEDERAL NAT'L MTGE ASSN	6,500,000.00	17,333.04	16,703.52
Fixed Income	CUSIP 31365DGC3	FEDERAL NAT'L MTGE ASSN	21,300,000.00	3,048.84	2,967.59
Fixed Income	CUSIP 345397TY9	FORD MTR CR CO	300,000.00	329,916.00	259,848.00
Fixed Income	CUSIP 345397TS2	FORD MTR CR CO	14,819,000.00	14,187,844.47	13,270,562.69
Fixed Income	CUSIP 370425RX0	GENERAL MTRS ACCEP	11,100,000.00	10,043,543.54	9,495,939.00
Fixed Income	CUSIP 370425RZ5	GENERAL MOTORS ACCEP	3,200,000.00	2,833,500.00	2,684,384.00
Fixed Income	CUSIP 404119AE9	HCA INCHCA-HEALTHCARE	4,100,000.00	3,959,125.00	3,813,000.00
Fixed Income	CUSIP 404280AH2	HSBC HOLDINGS PLC NT	1,450,000.00	1,446,563.50	1,405,383.50
Fixed Income	CUSIP 404280AG4	HSBC HLDGS PLCSUB NT	1,900,000.00	1,968,418.00	1,847,123.00
Fixed Income	CUSIP 404119AR0	HCA INCHCA-HEALTHCARE	4,500,000.00	4,480,650.00	3,802,500.00

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Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Fixed Income	CUSIP 422248AA2	HEALTHNET INCSR NT	900,000.00	887,733.00	877,680.00
Fixed Income	CUSIP 48632HAA5	KAUPTHING BK HF MEDIUM	3,575,000.00	3,576,276.50	3,277,381.25
Fixed Income	CUSIP 505861AB0	LAFARGE S ANT	2,200,000.00	2,221,060.00	2,169,728.00
Fixed Income	CUSIP 530715AD3	LIBERTY MEDIA CORPSR NT	1,700,000.00	1,672,648.00	1,665,133.00
Fixed Income	CUSIP 530715AJ0	LIBERTY MEDIA CORPSR	1,000,000.00	985,240.00	959,640.00
Fixed Income	CUSIP 577778BN2	MAY DEPT STORES CONT	1,150,000.00	1,173,108.95	1,225,980.50
Fixed Income	CUSIP 577778CE1	MAY DEPT STORES COSR NT	2,325,000.00	2,243,963.00	2,097,359.25
Fixed Income	CUSIP 655855FA7	NORFOLK SOUTHN RY CO	1,334,000.00	1,712,575.86	1,820,443.10
Fixed Income	CUSIP 755111AJ0	RAYTHEON CODEB	2,000,000.00	2,000,588.00	2,208,040.00
Fixed Income	CUSIP 786429AQ3	SAFECO CORPSR NT	2,500,000.00	2,485,375.00	2,501,050.00
Fixed Income	CUSIP 792860AD0	ST PAUL COS INCSR NT	2,400,000.00	2,388,384.00	2,592,504.00
Fixed Income	CUSIP 792860AH1	ST PAUL COS INC	650,000.00	613,918.50	645,521.50
Fixed Income	CUSIP 78443VAB8	SLM STUDENT LN TR 2007-1	5,600,000.00	5,600,000.00	5,612,432.00
Fixed Income	CUSIP 78443XAB4	SLM STUDENT LN TR 2007-	5,400,000.00	5,400,000.00	5,350,989.06
Fixed Income	CUSIP 83162CHN6	SMALL BUSINESS ADMIN	3,500,000.00	615,437.17	632,459.36
Fixed Income	CUSIP 83162CJM6	SMALL BUSINESS ADMIN	2,750,000.00	849,006.01	865,696.11
Fixed Income	CUSIP 83162CJC8	SMALL BUSINESS ADMIN	3,500,000.00	1,042,788.84	1,087,375.58
Fixed Income	CUSIP 83162CHW6	SMALL BUSINESS ADMIN	3,500,000.00	895,591.36	926,377.36
Fixed Income	CUSIP 83162CLT8	SMALL BUSINESS ADMIN	3,625,000.00	1,966,829.57	1,925,956.43
Fixed Income	CUSIP 83162CQK2	SMALL BUSINESS ADMIN	2,530,000.00	2,514,596.05	2,507,132.13
Fixed Income	CUSIP 83162COH9	SMALL BUSINESS ADMIN	3,090,000.00	2,771,782.84	2,880,055.57
Fixed Income	CUSIP 83162CPV9	SMALL BUSINESS ADMIN	4,000,000.00	3,565,070.96	3,591,808.95
Fixed Income	CUSIP 852061AD2	SPRINT NEXTEL	1,200,000.00	1,141,608.00	1,149,348.00
Fixed Income	CUSIP 89417EAC3	TRAVELERS COS INCSR NT	975,000.00	972,445.50	959,078.25
Fixed Income	CUSIP 907833AG2	UNION PAC RR CO	7,500,000.00	5,216,536.26	5,545,893.77
Fixed Income	CUSIP 9128275N8	U S TREASURY NOTES	10,000,000.00	10,814,737.22	10,457,000.00
Fixed Income	CUSIP 912828AT7	UNITED STATES TREAS NTS	14,000,000.00	13,706,875.00	13,994,540.00
Fixed Income	CUSIP 912828BV1	UNITED STATES TREAS NTS	8,250,000.00	7,945,297.85	8,264,179.69
Fixed Income	CUSIP 912828BQ2	UNITED STATES TREAS NTS	5,500,000.00	5,293,750.00	5,499,560.00
Fixed Income	CUSIP 903192AA0	UNUM CORPORATION	425,000.00	399,136.09	426,780.75
Fixed Income	CUSIP 91529MAA0	UNUMPROVIDENT FIN CO	500,000.00	515,780.00	518,240.00
Fixed Income	CUSIP 92976GAH4	WACHOVIA BK NATL ASSN	2,300,000.00	2,281,669.00	2,315,364.00
Fixed Income	CUSIP 929903DF6	WACHOVIA CORP 2ND NEW	4,475,000.00	4,475,000.00	4,338,020.25
Fixed Income	CUSIP 94973VAK3	WELLPOINT INC	4,550,000.00	4,376,929.50	4,405,219.00
Fixed Income	CUSIP 949746NX5	WELLS FARGO & CO NEWSR	2,200,000.00	2,190,848.00	2,201,342.00
Fixed Income	CUSIP 983024AE0	WYETH	3,450,000.00	3,474,550.96	3,504,027.00
Fixed Income	CUSIP 983024AM2	WYETHNT	1,200,000.00	1,197,516.00	1,213,788.00
Fixed Income	CUSIP 983024AJ9	WYETHNT	1,000,000.00	1,000,930.00	1,016,280.00
Fixed Income	CUSIP 984121BN2	XEROX CORPSR NT	1,200,000.00	1,227,144.57	1,255,356.00
Fixed Income	CUSIP 984121BP7	XEROX CORPSR NT	4,795,000.00	4,848,029.90	4,906,633.59
Fixed Income	CUSIP 984121BQ5	XEROX CORP	1,100,000.00	1,136,610.50	1,146,552.00
Fixed Income	CUSIP 36225AAW0	GOV'T NAT'L MTGE ASSN	22,500,000.00	510,968.43	522,741.38
Fixed Income	CUSIP 3128QPE65	FED'L HOME LOAN MTGE	10,845,000.00	8,605,196.34	8,778,752.64
Fixed Income	CUSIP 3128GUGD8	FED'L HOME LOAN MTGE	16,834,856.00	1,389,782.00	1,355,851.28
Fixed Income	CUSIP 31294JW61	FED'L HOME LOAN MTGE	10,500,000.00	730,175.28	731,339.37
Fixed Income	CUSIP 31283K2E7	FED'L HOME LOAN MTGE	10,105,256.00	4,838,958.87	4,761,954.29
Fixed Income	CUSIP 31294JLY2	FED'L HOME LOAN MTGE	3,338,089.00	30,604.43	30,874.95
Fixed Income	CUSIP 31280C2S7	FED'L HOME LOAN MTGE	1,644,815.00	7,045.18	7,134.55
Fixed Income	CUSIP 3128QLSL6	FED'L HOME LOAN MTGE	13,105,000.00	11,299,887.37	11,432,313.71
Fixed Income	CUSIP 31335PEF8	FED'L HOME LOAN MTGE	5,154,217.00	610,811.94	631,186.73
Fixed Income	CUSIP 31283KR67	FED'L HOME LOAN MTGE	9,120,000.00	1,711,447.44	1,688,848.71
Fixed Income	CUSIP 31294JV21	FED'L HOME LOAN MTGE	30,000,000.00	2,854,344.85	2,765,370.85
Fixed Income	CUSIP 31294KCL7	FED'L HOME LOAN MTGE	15,000,000.00	920,729.88	905,205.57
Fixed Income	CUSIP 31283H6C4	FED'L HOME LOAN MTGE	18,810,000.00	8,940,867.54	9,058,998.72
Fixed Income	CUSIP 31283KMQ8	FED'L HOME LOAN MTGE	40,000,000.00	3,479,461.22	3,386,472.12
Fixed Income	CUSIP 3128MBJB4	FED'L HOME LOAN MTGE	2,375,223.00	2,290,692.81	2,328,190.94
Fixed Income	CUSIP 31336WAD1	FED'L HOME LOAN MTGE	7,815,085.00	5,168,086.90	5,181,851.44
Fixed Income	CUSIP 312965PD2	FED'L HOME LOAN MTGE	6,836,853.00	978,184.44	951,988.01
Fixed Income	CUSIP 3128UNCF7	FED'L HOME LOAN MTGE	4,391,948.00	4,271,847.01	4,314,067.27
Fixed Income	CUSIP 3128UNCE0	FED'L HOME LOAN MTGE	5,507,000.00	5,397,532.08	5,427,371.89
Fixed Income	CUSIP 3128P7GS6	FED'L HOME LOAN MTGE	3,601,817.00	3,613,833.10	3,626,371.94
Fixed Income	CUSIP 31385W6T1	FEDERAL NAT'L MTGE ASSN	8,000,000.00	1,494,330.79	1,446,988.54
Fixed Income	CUSIP 31385WYS2	FEDERAL NAT'L MTGE ASSN	1,500,000.00	968,638.93	964,453.90

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Fixed Income	CUSIP 31402DRN2	FEDERAL NAT'L MTGE ASSN	9,000,000.00	4,049,538.62	3,947,896.01
Fixed Income	CUSIP 31381JJ78	FEDERAL NAT'L MTGE ASSN	1,000,000.00	960,635.91	1,001,667.68
Fixed Income	CUSIP 31410GBT9	FEDERAL NAT'L MTGE ASSN	5,435,000.00	4,983,975.31	5,073,306.24
Fixed Income	CUSIP 31385JQ68	FEDERAL NAT'L MTGE ASSN	8,000,000.00	1,074,969.20	1,049,369.19
Fixed Income	CUSIP 31385WTW9	FEDERAL NAT'L MTGE ASSN	13,000,000.00	1,560,039.15	1,535,703.34
Fixed Income	CUSIP 31385H2U5	FEDERAL NAT'L MTGE ASSN	1,330,000.00	719,121.01	723,140.31
Fixed Income	CUSIP 31402RAQ2	FEDERAL NAT'L MTGE ASSN	8,880,000.00	4,403,784.18	4,431,003.83
Fixed Income	CUSIP 31402C4H2	FEDERAL NAT'L MTGE ASSN	15,070,000.00	7,229,062.55	7,480,448.71
Fixed Income	CUSIP 31385H6G2	FEDERAL NAT'L MTGE ASSN	2,000,000.00	1,278,951.66	1,291,606.61
Fixed Income	CUSIP 31406G2T5	FEDERAL NAT'L MTGE ASSN	4,476,000.00	2,514,772.40	2,534,098.15
Fixed Income	CUSIP 31385JA40	FEDERAL NAT'L MTGE ASSN	2,000,000.00	1,817,051.98	1,860,716.96
Fixed Income	CUSIP 31403DKZ1	FEDERAL NAT'L MTGE ASSN	8,474,772.00	6,860,658.20	7,072,211.16
Fixed Income	CUSIP 31371RRR9	FEDERAL NAT'L MTGE ASSN	1,720,000.00	974,881.02	983,906.67
Fixed Income	CUSIP 31402RST7	FEDERAL NAT'L MTGE ASSN	6,000,000.00	3,789,071.40	3,768,128.59
Fixed Income	CUSIP 31402CTT9	FEDERAL NAT'L MTGE ASSN	8,545,000.00	2,589,379.28	2,626,255.32
Fixed Income	CUSIP 31374S6A4	FEDERAL NAT'L MTGE ASSN	5,700,000.00	254,949.39	250,235.92
Fixed Income	CUSIP 31404NLA2	FEDERAL NAT'L MTGE ASSN	1,615,000.00	849,253.34	877,889.58
Fixed Income	CUSIP 31387H3W8	FEDERAL NAT'L MTGE ASSN	8,032,732.00	408,673.59	404,322.44
Fixed Income	CUSIP 31384WJF8	FEDERAL NAT'L MTGE ASSN	2,575,000.00	1,698,343.11	1,604,018.55
Fixed Income	CUSIP 31402DFT2	FEDERAL NAT'L MTGE ASSN	7,470,683.00	3,031,231.17	2,969,047.71
Fixed Income	CUSIP 31385JLF3	FEDERAL NAT'L MTGE ASSN	35,000,000.00	4,437,714.10	4,347,441.05
Fixed Income	CUSIP 31403DWB1	FEDERAL NAT'L MTGE ASSN	7,146,703.00	5,820,960.96	5,876,856.62
Fixed Income	CUSIP 31403DKQ1	FEDERAL NAT'L MTGE ASSN	10,064,033.00	7,059,032.18	7,166,582.21
Fixed Income	CUSIP 31402CTN2	FEDERAL NAT'L MTGE ASSN	20,000,000.00	6,306,804.78	6,138,116.95
Fixed Income	CUSIP 31410GHG1	FEDERAL NAT'L MTGE ASSN	1,938,404.00	1,847,140.76	1,877,646.25
Fixed Income	CUSIP 31407FL24	FEDERAL NAT'L MTGE ASSN	11,665,000.00	8,439,442.23	8,694,772.72
Fixed Income	CUSIP 31407KGU7	FEDERAL NAT'L MTGE ASSN	1,325,000.00	1,037,559.94	1,047,298.04
Fixed Income	CUSIP 31403DA66	FEDERAL NAT'L MTGE ASSN	2,895,000.00	2,129,823.94	2,149,357.26
Fixed Income	CUSIP 31402RDG1	FEDERAL NAT'L MTGE ASSN	22,215,000.00	11,786,115.00	11,851,517.44
Fixed Income	CUSIP 31385JD21	FEDERAL NAT'L MTGE ASSN	22,010,000.00	2,783,998.32	2,738,085.90
Fixed Income	CUSIP 31385JQP6	FEDERAL NAT'L MTGE ASSN	8,000,000.00	1,068,226.26	1,043,922.00
Fixed Income	CUSIP 31410GTM5	FEDERAL NAT'L MTGE ASSN	7,898,934.00	8,047,656.12	8,022,354.84
Fixed Income	CUSIP 31404AQZ0	FEDERAL NAT'L MTGE ASSN	6,335,000.00	3,651,134.78	3,748,890.72
Fixed Income	CUSIP 31402CPL0	FEDERAL NAT'L MTGE ASSN	1,915,000.00	1,148,701.62	1,154,253.22
Fixed Income	CUSIP 31385HOL9	FEDERAL NAT'L MTGE ASSN	3,400,000.00	1,840,179.60	1,731,035.87
Fixed Income	CUSIP 31402CUT7	FEDERAL NAT'L MTGE ASSN	6,735,000.00	2,149,264.69	2,095,785.80
Fixed Income	CUSIP 31410GDV2	FEDERAL NAT'L MTGE ASSN	2,470,000.00	2,286,109.00	2,291,403.84
Fixed Income	CUSIP 31402C3Z3	FEDERAL NAT'L MTGE ASSN	5,250,000.00	1,881,235.32	1,830,887.46
Fixed Income	CUSIP 31402DDK3	FEDERAL NAT'L MTGE ASSN	6,000,000.00	2,329,800.78	2,299,518.28
Fixed Income	CUSIP 31410GJS3	FEDERAL NAT'L MTGE ASSN	4,460,000.00	4,258,333.11	4,355,707.62
Fixed Income	CUSIP 31410F2Y0	FEDERAL NAT'L MTGE ASSN	7,516,487.00	6,647,208.30	6,684,409.01
Fixed Income	CUSIP S99990700	COLLECTIVE SHORT TERM	6,557,836.16	6,557,836.16	6,557,836.16
Large Cap Growth	CUSIP 018490102	ALLERGAN INC COM	74,000.00	3,755,508.42	4,753,760.00
Large Cap Growth	CUSIP 037833100	APPLE INC COM	18,500.00	3,383,709.06	3,664,480.00
Large Cap Growth	CUSIP 12572Q105	CME GROUP INCCOM	8,000.00	3,820,049.43	5,488,000.00
Large Cap Growth	CUSIP 228227104	CROWN CASTLE INTL CORP	94,800.00	3,412,870.26	3,943,680.00
Large Cap Growth	CUSIP 278642103	EBAY INC	125,000.00	3,080,534.52	4,148,750.00
Large Cap Growth	CUSIP 302130109	EXPEDITORS INTL WASH INC	85,000.00	3,432,750.50	3,797,800.00
Large Cap Growth	CUSIP 368710406	GENENTECH INCCOM NEW	67,300.00	5,355,879.23	4,513,811.00
Large Cap Growth	CUSIP 38259P508	GOOGLE INCCL A	11,000.00	3,979,989.56	7,606,280.00
Large Cap Growth	CUSIP 45865V100	INTERCONTINENTALEXCHA	30,700.00	2,562,431.00	5,909,750.00
Large Cap Growth	CUSIP 459902102	INTERNATIONAL GAME	95,000.00	3,490,361.94	4,173,350.00
Large Cap Growth	CUSIP 461202103	INTUIT INC COM	155,000.00	4,754,076.94	4,899,550.00
Large Cap Growth	CUSIP 552953101	MGM MIRAGE	50,000.00	1,795,230.00	4,201,000.00
Large Cap Growth	CUSIP 57636Q104	MASTERCARD INCCL A	11,500.00	2,466,039.98	2,474,800.00
Large Cap Growth	CUSIP 704326107	PAYCHEX INC COM	85,000.00	2,934,718.50	3,078,700.00
Large Cap Growth	CUSIP 74005P104	PRAXAIR INC	52,000.00	2,816,340.80	4,612,920.00
Large Cap Growth	CUSIP 742718109	PROCTER & GAMBLE CO	66,000.00	3,905,590.93	4,845,720.00
Large Cap Growth	CUSIP 747525103	QUALCOMM INC	160,000.00	5,478,612.50	6,296,000.00
Large Cap Growth	CUSIP 760975102	RESEARCH IN MOTION	53,000.00	2,390,304.15	6,010,200.00
Large Cap Growth	CUSIP 76132M102	REUTERS GROUP	32,000.00	2,379,487.67	2,437,760.00
Large Cap Growth	CUSIP 80004C101	SANDISK CORP COM	69,000.00	3,055,476.69	2,288,730.00
Large Cap Growth	CUSIP G7945J104	SEAGATE TECHNOLOGY	196,600.00	4,034,527.53	5,013,300.00

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Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Large Cap Growth	CUSIP 855030102	STAPLES INC COM	175,000.00	4,174,610.93	4,037,250.00
Large Cap Growth	CUSIP 866810203	SUN MICROSYSTEMS, INC	95,000.00	1,840,039.10	1,722,350.00
Large Cap Growth	CUSIP 88076W103	TERADATA CORP DELCOM	125,000.00	3,456,506.06	3,426,250.00
Large Cap Growth	CUSIP 91324P102	UNITED HEALTH GROUP INC	120,000.00	6,609,276.68	6,984,000.00
Large Cap Growth	CUSIP 911312106	UNITED PARCEL SVC INC CL	55,000.00	3,736,332.14	3,889,600.00
Large Cap Growth	CUSIP 931142103	WAL MART STORES INC	60,000.00	2,975,291.30	2,851,800.00
Large Cap Growth	CUSIP 931422109	WALGREEN COMPANY	95,000.00	4,574,563.39	3,617,600.00
Large Cap Growth	CUSIP 948626106	WEIGHT WATCHERS INTL	63,600.00	2,699,536.07	2,873,448.00
Large Cap Growth	CUSIP 98956P102	ZIMMER HLDGS INCCOM	52,000.00	3,488,529.20	3,439,800.00
Large Cap Growth	CUSIP S99990700	COLLECTIVE SHORT TERM	1,579,735.51	1,579,735.51	1,579,735.51
Large Cap Growth	CUSIP 004930202	ACTIVISION INC NEWCOM	48,407.00	1,117,766.43	1,437,687.90
Large Cap Growth	CUSIP 001084102	AGCO CORP	16,259.00	1,097,412.33	1,105,286.82
Large Cap Growth	CUSIP 023135106	AMAZON COM INCCOM	29,771.00	2,341,064.10	2,757,985.44
Large Cap Growth	CUSIP 037833100	APPLE INC COM	22,303.00	1,686,967.94	4,417,778.24
Large Cap Growth	CUSIP 09247X101	BLACKROCK INC	7,119.00	1,367,851.70	1,543,399.20
Large Cap Growth	CUSIP 808513105	SCHWAB CHARLES CORP	45,229.00	1,089,287.44	1,155,600.95
Large Cap Growth	CUSIP 17275R102	CISCO SYS INC	74,176.00	1,756,496.18	2,007,944.32
Large Cap Growth	CUSIP 12572Q105	CME GROUP INCCOM	3,264.00	1,704,355.54	2,239,104.00
Large Cap Growth	CUSIP 191216100	COCA-COLA CO USD	40,141.00	2,421,389.99	2,463,453.17
Large Cap Growth	CUSIP 22160K105	COSTCO WHSL CORP	13,947.00	950,576.98	972,942.72
Large Cap Growth	CUSIP 126650100	CVS CAREMARK CORPCOM	32,113.00	823,649.87	1,276,491.75
Large Cap Growth	CUSIP 244199105	DEERE & COMPANY	25,826.00	1,676,422.85	2,404,917.12
Large Cap Growth	CUSIP 268648102	EMC CORP(MASS)MASS	63,253.00	1,002,383.77	1,172,078.09
Large Cap Growth	CUSIP 336433107	FIRST SOLAR INCCOM	8,450.00	1,305,876.46	2,257,333.00
Large Cap Growth	CUSIP 34354P105	FLOWERVE CORPCOM	9,349.00	913,789.50	899,373.80
Large Cap Growth	CUSIP G36535139	FOSTER WHEELER LTD	13,457.00	1,822,108.10	2,086,104.14
Large Cap Growth	CUSIP G37260109	GARMIN LTD	10,170.00	1,051,353.95	986,490.00
Large Cap Growth	CUSIP 375558103	GILEAD SCIENCES INC	39,114.00	1,069,618.62	1,799,635.14
Large Cap Growth	CUSIP 38141G104	GOLDMAN SACHS GROUP	8,800.00	1,820,577.96	1,892,440.00
Large Cap Growth	CUSIP 382388106	GOODRICH	18,852.00	1,308,205.84	1,331,139.72
Large Cap Growth	CUSIP 38259P508	GOOGLE INCCL A	5,907.00	2,169,142.08	4,084,572.36
Large Cap Growth	CUSIP 428236103	HEWLETT PACKARD	33,886.00	1,506,819.74	1,710,565.28
Large Cap Growth	CUSIP 436440101	HOLOGIC INCCOM	16,612.00	1,069,299.60	1,140,247.68
Large Cap Growth	CUSIP 458140100	INTEL CORPORATION	88,797.00	2,331,660.64	2,367,328.02
Large Cap Growth	CUSIP 45865V100	INTERCONTINENTALEXCHA	10,109.00	1,381,681.90	1,945,982.50
Large Cap Growth	CUSIP 46120E602	INTUITIVE SURGICAL INC	3,112.00	987,145.26	1,009,844.00
Large Cap Growth	CUSIP 524908100	LEHMAN BROTHERS HLDGS	22,569.00	1,458,905.12	1,476,915.36
Large Cap Growth	CUSIP 57636Q104	MASTERCARD INCCL A	12,654.00	1,685,511.44	2,723,140.80
Large Cap Growth	CUSIP 580135101	MC DONALDS	43,767.00	2,440,485.23	2,578,313.97
Large Cap Growth	CUSIP 552715104	MEMC ELECTR MATLS INC	21,797.00	1,546,258.92	1,928,816.53
Large Cap Growth	CUSIP 589331107	MERCK & CO INC	49,458.00	2,576,869.82	2,874,004.38
Large Cap Growth	CUSIP 594918104	MICROSOFT CORP COM	103,013.00	3,630,315.48	3,667,262.80
Large Cap Growth	CUSIP 61166W101	MONSANTO CO NEW	29,312.00	1,871,994.39	3,273,857.28
Large Cap Growth	CUSIP 61945A107	MOSAIC COCOM	15,882.00	622,804.50	1,498,307.88
Large Cap Growth	CUSIP 62948N104	NYMEX HLDGS INCCOM	13,816.00	1,836,229.49	1,845,955.76
Large Cap Growth	CUSIP 67066G104	NVIDIA CORPCOM	43,621.00	1,163,793.68	1,483,986.42
Large Cap Growth	CUSIP 637071101	NATIONAL OILWELL VARCO	28,735.00	1,827,410.00	2,110,873.10
Large Cap Growth	CUSIP 740189105	PRECISION CASTPARTS	19,437.00	1,722,949.90	2,695,911.90
Large Cap Growth	CUSIP 74144T108	PRICE T ROWE GROUP	23,227.00	1,192,851.76	1,414,059.76
Large Cap Growth	CUSIP 741503403	PRICELINE COM INCCOM	7,602.00	864,458.42	873,165.72
Large Cap Growth	CUSIP 863667101	STRYKER CORP	12,331.00	754,444.05	921,372.32
Large Cap Growth	CUSIP 867652109	SUNPOWER CORPCOM CL A	8,511.00	989,094.54	1,109,749.29
Large Cap Growth	CUSIP 883203101	TEXTRON INCORPORATED	28,214.00	1,561,595.06	2,011,658.20
Large Cap Growth	CUSIP 883556102	THERMO FISHER SCIENTIFIC	29,271.00	1,462,015.24	1,688,351.28
Large Cap Growth	CUSIP G90073100	TRANSOCEAN ORDINARY	12,610.00	1,619,815.73	1,805,121.50
Large Cap Growth	CUSIP 928563402	VMWARE INCCL A COM	7,562.00	657,679.63	642,694.38
Large Cap Growth	CUSIP 98385X106	XTO ENERGY INCCOM	25,247.00	954,609.59	1,296,685.92
Large Cap Growth	CUSIP S99990700	COLLECTIVE SHORT TERM	1,352,326.51	1,352,326.51	1,352,326.51
Large Cap Value	CUSIP 007924103	AEGON N V	125,003.00	1,686,123.76	2,191,302.59
Large Cap Value	CUSIP 013817101	ALCOA INCCOM	4,800.00	62,312.87	175,440.00
Large Cap Value	CUSIP 026874107	AMERICAN INTERNATIONAL	70,000.00	4,492,738.00	4,081,000.00
Large Cap Value	CUSIP 031162100	AMGEN INC	47,000.00	2,343,217.46	2,182,680.00
Large Cap Value	CUSIP 054303102	AVON PRODUCTS INC COM	46,500.00	1,298,745.60	1,838,145.00

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Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Large Cap Value	CUSIP 057224107	BAKER HUGHES INC	42,400.00	1,433,819.16	3,438,640.00
Large Cap Value	CUSIP 055921100	BMC SOFTWARE INC	45,000.00	664,333.59	1,603,800.00
Large Cap Value	CUSIP 101137107	BOSTON SCIENTIFIC CORP	166,000.00	2,366,794.29	1,930,580.00
Large Cap Value	CUSIP 110122108	BRISTOL MYERS SQUIBB CO	73,800.00	1,604,668.98	1,957,176.00
Large Cap Value	CUSIP 14040H105	CAPITAL ONE FINL CORP	86,600.00	3,802,406.99	4,092,716.00
Large Cap Value	CUSIP 14149Y108	CARDINAL HEALTH INC COM	87,000.00	4,710,944.17	5,024,250.00
Large Cap Value	CUSIP 143130102	CARMAX INCCOM	21,000.00	416,989.88	414,750.00
Large Cap Value	CUSIP 151290889	CEMEX S A BSPONSOR ADR	25,101.00	735,214.75	648,860.85
Large Cap Value	CUSIP 166764100	CHEVRON	73,917.00	2,265,205.63	6,898,673.61
Large Cap Value	CUSIP 171232101	CHUBB CORPORATION COM	54,400.00	1,449,342.17	2,969,152.00
Large Cap Value	CUSIP 172967101	CITIGROUP INCCOM	97,000.00	4,583,841.36	2,855,680.00
Large Cap Value	CUSIP 177376100	CITRIX SYS INC COM	22,600.00	758,826.31	859,026.00
Large Cap Value	CUSIP 20030N101	COMCAST CORP NEW CL A	448,763.00	8,564,741.38	8,194,412.38
Large Cap Value	CUSIP 205363104	COMPUTER SCIENCES	60,000.00	2,163,017.95	2,968,200.00
Large Cap Value	CUSIP 205638109	COMPUWARE CORP	160,000.00	1,372,647.21	1,420,800.00
Large Cap Value	CUSIP 20825C104	CONOCOPHILLIPSCOM	40,300.00	944,537.90	3,558,490.00
Large Cap Value	CUSIP G2552X108	COVIDIEN LTD	60,025.00	2,230,049.49	2,658,507.25
Large Cap Value	CUSIP 257559104	DOMTAR CORPCOM	57,000.00	442,027.62	438,330.00
Large Cap Value	CUSIP 260543103	DOW CHEMICAL COMPANY	105,319.00	2,538,941.52	4,151,674.98
Large Cap Value	CUSIP 278642103	EBAY INC	65,000.00	1,987,349.05	2,157,350.00
Large Cap Value	CUSIP 278762109	ECHOSTAR	30,000.00	907,365.74	1,131,600.00
Large Cap Value	CUSIP 285661104	ELECTRONIC DATA SYS	155,000.00	3,049,989.19	3,213,150.00
Large Cap Value	CUSIP 31428X106	FEDEX CORPORATION	50,000.00	2,013,897.46	4,458,500.00
Large Cap Value	CUSIP 364760108	GAP INC	105,000.00	1,572,511.38	2,234,400.00
Large Cap Value	CUSIP 369604103	GENERAL ELECTRIC CO	83,300.00	2,742,145.19	3,087,931.00
Large Cap Value	CUSIP 372460105	GENUINE PARTS CO	41,200.00	1,081,751.36	1,907,560.00
Large Cap Value	CUSIP 37247D106	GENWORTH FINL INCCOM	37,000.00	721,500.00	941,650.00
Large Cap Value	CUSIP 37733W105	GLAXO SMITHKLINE	80,000.00	3,622,105.85	4,031,200.00
Large Cap Value	CUSIP 404280406	HSBC HLDGS	25,000.00	2,317,065.58	2,092,750.00
Large Cap Value	CUSIP 421933102	HEALTH MGMT ASSOC INC	57,100.00	1,189,863.40	341,458.00
Large Cap Value	CUSIP 428236103	HEWLETT PACKARD	225,005.00	4,008,027.59	11,358,252.40
Large Cap Value	CUSIP 433578507	HITACHI LTD ADR 10 COM	35,000.00	2,083,023.53	2,559,900.00
Large Cap Value	CUSIP 437076102	HOME DEPOT INC USD 0.05	110,000.00	3,531,860.03	2,963,400.00
Large Cap Value	CUSIP 460690100	INTERPUBLIC GROUP OF	95,300.00	1,032,171.21	772,883.00
Large Cap Value	CUSIP 478160104	JOHNSON & JOHNSON COM	14,300.00	879,646.20	953,810.00
Large Cap Value	CUSIP 500472303	KONINKLIJKE PHILIPS	34,000.00	1,169,054.28	1,453,500.00
Large Cap Value	CUSIP 501556203	KYOCERA CORP ADR	7,000.00	633,336.00	610,540.00
Large Cap Value	CUSIP 524901105	LEGG MASON INC	14,000.00	1,197,873.82	1,024,100.00
Large Cap Value	CUSIP 530555101	LIBERTY GLOBAL INCCOM	4,300.00	162,164.93	168,517.00
Large Cap Value	CUSIP 530555309	LIBERTY GLOBAL INCCOM	6,400.00	226,735.47	234,176.00
Large Cap Value	CUSIP 53071M302	LIBERTY MEDIA HLDG	10,320.00	674,400.34	1,202,176.80
Large Cap Value	CUSIP 53071M104	LIBERTY MEDIA HLDG	62,000.00	1,113,706.67	1,182,960.00
Large Cap Value	CUSIP 540424108	LOEWS CORP	32,500.00	462,085.54	1,636,050.00
Large Cap Value	CUSIP 55616P104	MACYS INCCOM	60,430.00	2,097,827.45	1,563,324.10
Large Cap Value	CUSIP 574599106	MASCO CORPORATION	59,500.00	1,191,974.44	1,285,795.00
Large Cap Value	CUSIP 576879209	MATSUSHITA ELEC IND CO	298,400.00	4,067,803.64	6,099,296.00
Large Cap Value	CUSIP 580135101	MC DONALDS	54,600.00	1,052,836.67	3,216,486.00
Large Cap Value	CUSIP 608554200	MOLEX INC CL A	12,721.00	339,132.34	334,180.67
Large Cap Value	CUSIP 620076109	MOTOROLA INC COM	410,000.00	6,756,072.13	6,576,400.00
Large Cap Value	CUSIP 65248E104	NEWS CORPCL A	360,000.00	4,033,485.81	7,376,400.00
Large Cap Value	CUSIP 654106103	NIKE INC CL B	5,400.00	211,255.29	346,896.00
Large Cap Value	CUSIP 66977W109	NOVA CHEMICALS	6,700.00	122,724.13	217,080.00
Large Cap Value	CUSIP 66987V109	NOVARTIS AG SPNSRD ADR	70,000.00	3,827,867.67	3,801,700.00
Large Cap Value	CUSIP 674599105	OCCIDENTAL PETROLEUM	57,000.00	1,262,339.55	4,388,430.00
Large Cap Value	CUSIP 717081103	PFIZER INC COM	275,000.00	6,501,655.05	6,250,750.00
Large Cap Value	CUSIP 724479100	PITNEY BOWES	34,900.00	1,305,102.44	1,327,596.00
Large Cap Value	CUSIP 775371107	ROHM & HAAS COMPANY	40,000.00	1,129,579.82	2,122,800.00
Large Cap Value	CUSIP 780259206	ROYAL DUTCH SHELL PLC	41,000.00	1,995,816.00	3,452,200.00
Large Cap Value	CUSIP 80105N105	SANOFI-	150,000.00	6,538,941.91	6,829,500.00
Large Cap Value	CUSIP 806857108	SCHLUMBERGER LIMITED	29,700.00	1,211,741.46	2,921,589.00
Large Cap Value	CUSIP 78442P106	SLM CORPCOM	30,000.00	1,256,554.57	604,200.00
Large Cap Value	CUSIP 835699307	SONY CORP ADR AMERN SH	135,000.00	4,696,793.76	7,330,500.00
Large Cap Value	CUSIP 847560109	SPECTRA ENERGY CORPCOM	28,700.00	463,365.51	741,034.00

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Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Large Cap Value	CUSIP 852061100	SPRINT NEXTEL CORP SER 1	225,000.00	4,214,934.31	2,954,250.00
Large Cap Value	CUSIP 866810203	SUN MICROSYSTEMS, INC	31,275.00	477,073.54	567,015.75
Large Cap Value	CUSIP 885118109	THOMSON	24,500.00	611,152.48	343,490.00
Large Cap Value	CUSIP 887317105	TIME WARNER INC NEWCOM	350,000.00	5,248,083.23	5,778,500.00
Large Cap Value	CUSIP 89417E109	TRAVELERS COS INCCOM	88,000.00	2,294,706.67	4,734,400.00
Large Cap Value	CUSIP G9143X208	TYCO INT'L LTD W/I	26,925.00	1,089,013.25	1,067,576.25
Large Cap Value	CUSIP G9144P105	TYCO ELECTRONICS LTD.	45,025.00	1,502,753.53	1,671,778.25
Large Cap Value	CUSIP 907818108	UNION PACIFIC CORP	35,400.00	1,782,257.25	4,446,948.00
Large Cap Value	CUSIP 91324P102	UNITED HEALTH GROUP INC	35,200.00	1,707,249.88	2,048,640.00
Large Cap Value	CUSIP 929160109	VULCAN MATERIALS	8,500.00	689,923.54	672,265.00
Large Cap Value	CUSIP 929903102	WACHOVIA CORPCOM	207,548.00	6,411,650.14	7,893,050.44
Large Cap Value	CUSIP 931142103	WAL MART STORES INC	160,000.00	7,483,487.12	7,604,800.00
Large Cap Value	CUSIP 931422109	WALGREEN COMPANY	24,300.00	948,061.17	925,344.00
Large Cap Value	CUSIP 94973V107	WELLPOINT INC COM	62,000.00	2,222,741.55	5,439,260.00
Large Cap Value	CUSIP 949746101	WELLS FARGO & CO	63,000.00	319,585.48	1,901,970.00
Large Cap Value	CUSIP 983024100	WYETH	52,500.00	1,900,343.70	2,319,975.00
Large Cap Value	CUSIP 984121103	XEROX CORPORATION COM	210,000.00	2,372,699.18	3,399,900.00
Large Cap Value	CUSIP S86256960	XEROX CORP CLASS ACTION	1.00	0.00	0.00
Large Cap Value	CUSIP S99990700	COLLECTIVE SHORT TERM	7,857,981.13	7,857,981.13	7,857,981.13
Small Cap Value	CUSIP 464287630	ISHARES TR RUSSELL 2000	933,426.00	74,835,536.80	65,787,864.48
Small Cap Value	CUSIP S99990700	COLLECTIVE SHORT TERM	1,530,080.07	1,530,080.07	1,530,080.07
S & P 500	CUSIP S40000180	COLLECTIVE TRUST S&P 500	904,341.81	40,086,694.44	73,111,273.50
Small Cap Growth	CUSIP 00163U106	AMAG PHARMACEUTICALS	2,100.00	130,351.50	126,273.00
Small Cap Growth	CUSIP 004930202	ACTIVISION INC NEWCOM	33,100.00	704,036.02	983,070.00
Small Cap Growth	CUSIP 008252108	AFFILIATED MANAGERS	7,200.00	688,328.85	845,712.00
Small Cap Growth	CUSIP 00826T108	AFFYMETRIX INCOC-CAP	53,500.00	1,463,946.11	1,237,990.00
Small Cap Growth	CUSIP 011659109	ALASKA AIR GROUP, INC	2,200.00	62,126.64	55,022.00
Small Cap Growth	CUSIP 01642T108	ALKERMES INC	55,000.00	815,542.21	857,450.00
Small Cap Growth	CUSIP 028731107	AMERICAN	24,400.00	225,970.06	270,352.00
Small Cap Growth	CUSIP 043136100	ARTHROCARE CORP COM	1,300.00	70,335.77	62,465.00
Small Cap Growth	CUSIP 043176106	ARUBA NETWORKS INCCOM	8,500.00	126,310.34	126,735.00
Small Cap Growth	CUSIP 00207R101	ATMI INCCOM	13,100.00	428,595.21	422,475.00
Small Cap Growth	CUSIP 053893103	AVOCENT CORP USD	38,800.00	1,189,194.86	904,428.00
Small Cap Growth	CUSIP 073302101	BE AEROSPACE INCCOM	13,400.00	602,052.36	708,860.00
Small Cap Growth	CUSIP 067511105	BARE ESCENTUALS INCCOM	11,700.00	417,050.69	283,725.00
Small Cap Growth	CUSIP 075811109	BECKMAN COULTER	1,800.00	130,304.25	131,040.00
Small Cap Growth	CUSIP 09253U108	BLACKSTONE GROUP	59,900.00	1,853,672.70	1,325,587.00
Small Cap Growth	CUSIP 09578R103	BLUE NILE INCBLUE NILE	6,800.00	556,050.39	462,808.00
Small Cap Growth	CUSIP 232572107	CYMER INCCOM	12,600.00	564,716.46	490,518.00
Small Cap Growth	CUSIP 13054D109	CALIFORNIA PIZZA KITCHEN	4,400.00	69,686.84	68,508.00
Small Cap Growth	CUSIP 150921104	CELL GENESYS INC	89,800.00	303,289.27	206,540.00
Small Cap Growth	CUSIP 156708109	CEPHALON INCCON	30,900.00	1,671,668.04	2,217,384.00
Small Cap Growth	CUSIP 163072101	CHEESECAKE FACTORY INC	5,500.00	123,609.33	130,405.00
Small Cap Growth	CUSIP 16938G107	CHINA DIGITAL TV HLDG CO	25,000.00	1,049,390.87	674,500.00
Small Cap Growth	CUSIP 169656105	CHIPOTLE MEXICAN GRILL	800.00	94,878.97	117,656.00
Small Cap Growth	CUSIP 185385309	CLEARWIRE CORPCL A	55,900.00	1,226,619.76	766,389.00
Small Cap Growth	CUSIP 19239V302	COGENT COMMUNICATIONS	16,600.00	393,956.18	393,586.00
Small Cap Growth	CUSIP 198516106	COLUMBIA SPORTSWEAR	2,100.00	133,170.55	92,589.00
Small Cap Growth	CUSIP 204166102	COMMVAULT SYS INCCOM	24,900.00	443,975.25	527,382.00
Small Cap Growth	CUSIP 212015101	CONTINENTAL RES INC	2,500.00	64,204.60	65,325.00
Small Cap Growth	CUSIP 227046109	CROCS INCCOM	64,600.00	1,856,064.95	2,377,926.00
Small Cap Growth	CUSIP 229678107	CUBIST PHARMACEUTICALS	74,700.00	1,145,450.62	1,532,097.00
Small Cap Growth	CUSIP 126667104	CV THERAPEUTICS INCCOM	82,900.00	871,457.63	750,245.00
Small Cap Growth	CUSIP 253017107	DICE HLDGS INCCOM	6,900.00	83,010.41	55,131.00
Small Cap Growth	CUSIP 253868103	DIGITAL RLTY TR INCCOM	1,600.00	63,008.00	61,392.00
Small Cap Growth	CUSIP 29481V108	ERESEARCHTECHNOLOGY	22,900.00	281,338.12	270,678.00
Small Cap Growth	CUSIP 27579R104	EAST WEST BANCORP	9,900.00	370,628.76	239,877.00
Small Cap Growth	CUSIP 29084Q100	EMCOR GROUP INC COM	18,600.00	544,586.51	439,518.00
Small Cap Growth	CUSIP 292756202	ENERGYSOLUTIONS	8,900.00	204,700.00	240,211.00
Small Cap Growth	CUSIP 303075105	FACTSET RESH SYS INCCOM	7,400.00	433,357.50	412,180.00
Small Cap Growth	CUSIP 314211103	FEDERATED INVS INC PACL	17,600.00	663,466.68	724,416.00
Small Cap Growth	CUSIP Y2573F102	FLEXTRONICS INTL LTD	174,900.00	1,958,502.10	2,109,294.00
Small Cap Growth	CUSIP 30249U101	FMC TECHNOLOGIES	10,100.00	301,379.62	572,670.00

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Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Small Cap Growth	CUSIP 34958B106	FORTRESS INVT GROUP LLC	40,900.00	1,129,606.75	637,222.00
Small Cap Growth	CUSIP G36738105	FRESH DEL MONTE PROD	2,000.00	57,940.00	67,160.00
Small Cap Growth	CUSIP 35907K105	FRONTIER FINL CORP	7,100.00	167,700.35	131,847.00
Small Cap Growth	CUSIP 361652209	GFI GROUP INCCOM	2,500.00	210,474.10	239,300.00
Small Cap Growth	CUSIP 374163103	GERON CORPCOM	24,700.00	208,638.27	140,296.00
Small Cap Growth	CUSIP 374511103	GIANT INTERACTIVE GROUP	32,400.00	492,210.94	420,552.00
Small Cap Growth	CUSIP 37940X102	GLOBAL PMTS INCCOM	2,200.00	86,990.79	102,344.00
Small Cap Growth	CUSIP 38821G101	GRANT PRIDECO INCCOM	20,500.00	905,321.48	1,137,955.00
Small Cap Growth	CUSIP 395259104	GREENHILL & CO INCCOM	10,400.00	646,475.63	691,392.00
Small Cap Growth	CUSIP 401617105	GUESS INCCOM	8,500.00	402,115.73	322,065.00
Small Cap Growth	CUSIP 413160102	HARMONIC INC	47,000.00	465,077.36	492,560.00
Small Cap Growth	CUSIP 452327109	ILLUMINA INCILLUMINA	15,600.00	753,294.57	924,456.00
Small Cap Growth	CUSIP 452521107	IMMERSION CORPCOM	13,600.00	174,253.51	176,120.00
Small Cap Growth	CUSIP 46069S109	INTERSIL CORPORATION CL	23,300.00	681,131.35	570,384.00
Small Cap Growth	CUSIP 465741106	ITRON INC COM	1,500.00	128,669.25	143,955.00
Small Cap Growth	CUSIP 46612H402	J CREW GROUP INCCOM	9,300.00	426,377.96	448,353.00
Small Cap Growth	CUSIP 472319102	JEFFERIES GROUP INC	43,700.00	1,183,054.85	1,007,285.00
Small Cap Growth	CUSIP 486587108	KAYDON CORP COMMON	7,600.00	404,246.33	414,504.00
Small Cap Growth	CUSIP 50212A106	L-1 IDENTITY SOLUTIONS	7,440.00	121,170.66	133,548.00
Small Cap Growth	CUSIP 515098101	LANDSTAR SYS INC	4,300.00	193,044.23	181,245.00
Small Cap Growth	CUSIP 532791100	LINCARE HLDGS INCCOM	8,700.00	335,510.78	305,892.00
Small Cap Growth	CUSIP 54318P108	LONGTOP FINL	13,300.00	273,646.96	314,944.00
Small Cap Growth	CUSIP 550021109	LULULEMON ATHLETICA	9,900.00	422,821.14	468,963.00
Small Cap Growth	CUSIP 573083102	MARTHA STEWART	51,300.00	987,672.64	475,551.00
Small Cap Growth	CUSIP 579780206	MC CORMICK & CO INC	4,100.00	154,283.64	155,431.00
Small Cap Growth	CUSIP 583916101	MEDAREX INC	153,900.00	1,936,229.24	1,603,638.00
Small Cap Growth	CUSIP 584045108	MEDASSETS INCCOM	12,700.00	217,504.32	304,038.00
Small Cap Growth	CUSIP 584690309	MEDICIS	23,500.00	733,067.24	610,295.00
Small Cap Growth	CUSIP 590473104	MERUELO MADDUX PPTYS	99,700.00	829,574.22	398,800.00
Small Cap Growth	CUSIP 591018809	METABOLIX INCCOM	32,200.00	750,740.11	766,360.00
Small Cap Growth	CUSIP 600544100	MILLER HERMAN INC COM	4,200.00	110,236.44	136,038.00
Small Cap Growth	CUSIP 601073109	MILLIPORE CORP	1,700.00	130,253.25	124,406.00
Small Cap Growth	CUSIP 617700109	MORNINGSTAR INCCOM	3,100.00	160,926.83	241,025.00
Small Cap Growth	CUSIP 631103108	NASDAQ STK MKT INC	10,400.00	355,538.54	514,696.00
Small Cap Growth	CUSIP 670008101	NOVELLUS SYS INCCOM	9,600.00	264,711.51	264,672.00
Small Cap Growth	CUSIP 67069D108	NUTRI SYS INC NEWCOM	22,600.00	996,930.10	609,748.00
Small Cap Growth	CUSIP 67551U105	OCH-ZIFF CAP MGMT	32,000.00	1,015,216.68	840,960.00
Small Cap Growth	CUSIP 686688102	ORMAT TECHNOLOGIES	6,800.00	307,311.38	374,068.00
Small Cap Growth	CUSIP 688239201	OSHKOSH TRUCK CORP	5,000.00	257,163.88	236,300.00
Small Cap Growth	CUSIP 69366A100	PSS WORLD MED INCCOM	39,400.00	773,236.44	771,058.00
Small Cap Growth	CUSIP 718592108	PHILLIPS-VAN HEUSEN	15,600.00	815,675.52	575,016.00
Small Cap Growth	CUSIP 73172K104	POLYCOM INCCOM	113,000.00	2,918,938.26	3,139,140.00
Small Cap Growth	CUSIP 74838C106	QUICKSILVER INC	198,900.00	2,690,515.79	1,706,562.00
Small Cap Growth	CUSIP 756577102	RED HAT INCCOM	148,800.00	2,803,717.69	3,100,992.00
Small Cap Growth	CUSIP 749941100	RF MICRO DEVICES INCCOM	248,500.00	1,652,776.05	1,418,935.00
Small Cap Growth	CUSIP 768573107	RIVERBED TECHNOLOGY	30,200.00	1,192,415.65	807,548.00
Small Cap Growth	CUSIP 83088M102	SKYWORKS SOLUTIONS	136,400.00	753,880.18	1,159,400.00
Small Cap Growth	CUSIP 863236105	STRAYER ED INCCOM	400.00	46,783.77	68,232.00
Small Cap Growth	CUSIP 871607107	SYNOPSIS INC COM	2,800.00	64,102.17	72,604.00
Small Cap Growth	CUSIP 872443403	T-HQ INC COM NEW	50,850.00	1,408,348.27	1,433,461.50
Small Cap Growth	CUSIP 884481102	THOMAS WEISEL PARTNERS	13,600.00	252,181.95	186,728.00
Small Cap Growth	CUSIP 89674K103	TRIQUINT SEMICONDUCTOR	139,800.00	665,502.52	926,874.00
Small Cap Growth	CUSIP 90342V109	US BIOENERGY CORPCOM	33,600.00	392,189.79	393,456.00
Small Cap Growth	CUSIP 91347P105	UNIVERSAL DISPLAY	30,800.00	453,631.52	636,636.00
Small Cap Growth	CUSIP 917047102	URBAN OUTFITTERS INC	22,200.00	516,158.98	605,172.00
Small Cap Growth	CUSIP 922207105	VARIAN SEMICONDUCTOR	6,600.00	258,167.88	244,200.00
Small Cap Growth	CUSIP 92532F100	VERTEX	15,000.00	377,029.64	348,450.00
Small Cap Growth	CUSIP 930059100	WADDELL & REED FINL INC	4,000.00	131,871.62	144,360.00
Small Cap Growth	CUSIP 966837106	WHOLE FOODS MKT INCCOM	10,800.00	455,258.96	440,640.00
Small Cap Growth	CUSIP 969904101	WILLIAMS SONOMA INC	19,700.00	579,915.69	510,230.00
Small Cap Growth	CUSIP 973149107	WIND RIV SYS INCCOM	152,600.00	1,880,853.44	1,362,718.00
Small Cap Growth	CUSIP 989817101	ZUMIEZ INCCOM	13,200.00	344,412.31	321,552.00
Small Cap Growth	CUSIP S99990700	COLLECTIVE SHORT TERM	441,981.14	441,981.14	441,981.14

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Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Int. Large Cap Value	CUSIP Q26915100	COMMONWEALTH BANK OF	33,600.00	704,584.07	1,744,093.21
Int. Large Cap Value	CUSIP 69886V972	PAPERLINX LTD	207,300.00	545,418.22	484,310.49
Int. Large Cap Value	CUSIP 126396977	CSR LIMITED ORD NPVORD	96,300.00	140,099.88	262,198.93
Int. Large Cap Value	CUSIP Q7134W113	ONESTEEL LIMITED	75,800.00	161,062.41	409,437.16
Int. Large Cap Value	CUSIP Q1498R109	BLUESCOPE STEEL LTD	105,800.00	624,301.66	896,718.06
Int. Large Cap Value	CUSIP Q8802S103	SUNCORP-METWAY	41,436.00	677,330.18	615,773.67
Int. Large Cap Value	CUSIP Q77974105	QANTAS AIRWAYS LTDLTD	335,700.00	972,180.93	1,603,958.67
Int. Large Cap Value	CUSIP Q8505L116	SIMS GROUP LTD	35,300.00	548,621.11	832,457.23
Int. Large Cap Value	CUSIP 05534B760	BCE INC	15,463.00	375,334.68	621,372.20
Int. Large Cap Value	CUSIP 054923107	AXCAN PHARMA INC	29,000.00	522,907.02	666,879.49
Int. Large Cap Value	CUSIP 633067103	NATIONAL BANK OF	8,400.00	277,910.07	445,156.58
Int. Large Cap Value	CUSIP 09067J109	BIOVAIL CORPORATIONCOM	18,000.00	370,757.47	243,721.49
Int. Large Cap Value	CUSIP 136069101	CAN IMPERIAL BK OF	19,600.00	1,039,023.55	1,401,418.86
Int. Large Cap Value	CUSIP 66977W109	NOVA CHEMICALS CORP	24,700.00	862,653.12	807,812.91
Int. Large Cap Value	CUSIP 220874101	CL B NON VTG	19,000.00	635,830.91	930,455.05
Int. Large Cap Value	CUSIP 866796105	SUN LIFE FINANCIAL INC	29,800.00	843,690.51	1,682,535.72
Int. Large Cap Value	CUSIP 303901102	FAIRFAX FINANCIAL HLDGS	4,500.00	920,817.70	1,308,908.48
Int. Large Cap Value	CUSIP 748203106	QUEBECOR WORLD INC	28,700.00	633,268.56	51,483.73
Int. Large Cap Value	CUSIP 683715106	OPEN TEXT CORP NPV//	28,500.00	418,905.05	906,384.92
Int. Large Cap Value	CUSIP 07786J988	BELL ALIANT REG COMM	1,225.00	0.00	0.00
Int. Large Cap Value	CUSIP 07786J103	BELL ALIANT REGIONAL	1.00	0.00	29.83
Int. Large Cap Value	CUSIP H26091142	FISCHER (GEORG)-	1,700.00	371,322.18	1,046,823.92
Int. Large Cap Value	CUSIP H14405106	CIBA SPECIALTY	8,200.00	506,809.88	380,333.95
Int. Large Cap Value	CUSIP H8398N104	SWISSCOM AG-REG	3,700.00	1,296,178.67	1,444,827.28
Int. Large Cap Value	CUSIP H9870Y105	ZURICH FINANCIAL SERVICE-	3,200.00	446,033.89	940,012.37
Int. Large Cap Value	CUSIP H68745209	RIETER HOLDING AG-	1,700.00	468,456.87	750,949.73
Int. Large Cap Value	CUSIP H92070210	VONTOBEL HOLDING AG-	0.00	0.00	0.00
Int. Large Cap Value	CUSIP H8920M855	UBS AG CHF 0.10 REG D	0.00	0.00	0.00
Int. Large Cap Value	CUSIP H3698D419	CREDIT SUISSE GROUP-	37,700.00	1,851,055.94	2,268,195.07
Int. Large Cap Value	CUSIP H84046137	SWISS REINSURANCE CHF	21,400.00	1,879,106.25	1,521,008.92
Int. Large Cap Value	CUSIP H89231338	UBS AG-REG	13,200.00	450,451.31	611,078.72
Int. Large Cap Value	CUSIP K22272114	DANSKE BANK A/S DKK 10.0	28,200.00	954,925.11	1,104,673.28
Int. Large Cap Value	CUSIP 018997213	ALLIED IRISH BANKS PLC	0.00	0.00	0.00
Int. Large Cap Value	CUSIP G25508105	CRH PLC EUR 0.32	0.00	0.00	0.00
Int. Large Cap Value	CUSIP 23308T941	DCC PLC EURO 0.25	0.00	0.00	0.00
Int. Large Cap Value	CUSIP G34244106	FYFFES PLCFYEES ORD IEP	0.00	0.00	0.00
Int. Large Cap Value	CUSIP 064212939	BK OF IRELAND EUR 0.64	43,900.00	821,052.54	654,230.36
Int. Large Cap Value	CUSIP F11487125	BOUYGUES EUR 1.0	0.00	0.00	0.00
Int. Large Cap Value	CUSIP 36120A999	FYFFES PLC ORD EUR	0.00	0.00	0.00
Int. Large Cap Value	CUSIP F43743107	RALLYE SA(BEARER)	10,200.00	524,269.62	723,350.31
Int. Large Cap Value	CUSIP X31267101	HERACLES GENERAL	22,700.00	418,166.05	547,666.99
Int. Large Cap Value	CUSIP X33752100	HUHTAMAKI OYJI FREE FIM	24,300.00	361,113.43	288,515.44
Int. Large Cap Value	ISIN IE0045195793	KERRY GROUP EUR	9,400.00	306,287.56	298,259.54
Int. Large Cap Value	CUSIP F61824144	MICHELIN EUR 2.0	11,700.00	647,109.16	1,342,957.53
Int. Large Cap Value	CUSIP X61161109	OUTOKUMPU OYJA ORD	23,700.00	752,788.70	735,014.28
Int. Large Cap Value	CUSIP F77098105	RENAULT SA(FRF LINE)	11,700.00	1,040,059.30	1,659,621.79
Int. Large Cap Value	CUSIP F7063C114	VIVENDI SA EUR 5.50	16,600.00	528,416.66	761,671.65
Int. Large Cap Value	CUSIP F92124100	TOTAL SA EUR 10.0FRF50	0.00	0.00	0.00
Int. Large Cap Value	CUSIP D06216101	BASF SE	21,000.00	1,145,303.17	3,113,915.61
Int. Large Cap Value	CUSIP N76277172	ROYAL DUTCH PETROLEUM	0.00	0.00	0.00
Int. Large Cap Value	CUSIP N0030P459	ABN AMRO HOLDING	0.00	0.00	0.00
Int. Large Cap Value	CUSIP X1906R107	ELCOTEQ SEFIM2(WHEN	31,500.00	533,124.03	187,000.75
Int. Large Cap Value	CUSIP D3166C103	HEIDELBERGER	25,900.00	1,139,085.98	871,032.50
Int. Large Cap Value	CUSIP N01803100	AKZO NOBEL	0.00	0.00	0.00
Int. Large Cap Value	CUSIP D1668R123	DAIMLER AG	20,700.00	977,540.81	2,012,791.33
Int. Large Cap Value	CUSIP F1876N318	CNP ASSURANCES	0.00	0.00	0.00
Int. Large Cap Value	CUSIP D8398Q119	THYSSENKRUPP AG	42,000.00	834,432.22	2,355,165.44
Int. Large Cap Value	CUSIP E8471S130	REPSOL YPF SAREPSOL SA	36,100.00	759,865.13	1,286,908.49
Int. Large Cap Value	CUSIP F5548N101	SANOFI-AVENTIS EUR	28,500.00	2,611,000.12	2,624,546.54
Int. Large Cap Value	CUSIP E19790109	BANCO SANTANDER SA EUR	114,500.00	1,817,288.18	2,476,169.80
Int. Large Cap Value	CUSIP A05345110	AUSTRIA TECHNOLOGIE &	34,900.00	724,403.61	815,982.14
Int. Large Cap Value	CUSIP E90183182	TELEFONICA SA EUR	45,000.00	964,469.78	1,462,053.72
Int. Large Cap Value	CUSIP D18190898	DEUTSCHE BANK AG-	12,600.00	885,989.53	1,647,080.50

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Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Int. Large Cap Value	CUSIP D82781101	SUEDZUCKER AGNPV	35,000.00	749,834.53	828,555.60
Int. Large Cap Value	CUSIP X61873133	NOKIA OYJ	19,100.00	436,014.61	740,651.06
Int. Large Cap Value	CUSIP 00760B964	AEGON AANDELENFOND	82,300.00	1,098,105.81	1,454,899.18
Int. Large Cap Value	CUSIP F2013Q107	EULER HERMES SA	0.00	0.00	0.00
Int. Large Cap Value	CUSIP F43638141	SOCIETE GENERALE EUR	4,000.00	359,296.36	578,621.76
Int. Large Cap Value	CUSIP F72313111	PEUGEOT SA	12,100.00	749,613.44	917,362.31
Int. Large Cap Value	CUSIP T3643A145	ENI SPA	73,600.00	1,929,358.74	2,695,828.79
Int. Large Cap Value	CUSIP N4578E413	ING GROEP NV EUR 0.24	52,300.00	1,941,281.93	2,045,654.27
Int. Large Cap Value	CUSIP 3495F5937	FORTIS (NEITHERLANDS)	0.00	0.00	0.00
Int. Large Cap Value	CUSIP B4399L102	FORTIS NPV	34,000.00	784,603.90	895,363.51
Int. Large Cap Value	CUSIP F1058Q402	BNP PARIBAS EUR 2.0	21,600.00	1,325,215.79	2,344,128.76
Int. Large Cap Value	CUSIP T4502J151	FINMECCANICA SPA	50,800.00	943,926.20	1,631,926.26
Int. Large Cap Value	CUSIP F0392W125	ARKEMA	170.00	4,976.21	11,170.92
Int. Large Cap Value	CUSIP G1314L105	BLACKROCK	29,100.00	18,631.38	14,041.51
Int. Large Cap Value	CUSIP F92124100	TOTAL SA	13,500.00	808,879.41	1,121,807.10
Int. Large Cap Value	CUSIP G8983Q109	TOTAL PRODUCE PLC	29,100.00	0.00	25,104.51
Int. Large Cap Value	CUSIP T1872V103	BANCO POPOLARE SPA EUR	22,400.00	593,464.53	496,539.70
Int. Large Cap Value	CUSIP G0178P103	ALLIANCE LEICESTER	38,800.00	633,770.95	500,534.53
Int. Large Cap Value	CUSIP G27806101	DSG INTERNATIONAL	318,000.00	979,521.29	628,325.88
Int. Large Cap Value	CUSIP G0683Q109	AVIVA PLCORD	80,500.00	802,772.33	1,078,544.97
Int. Large Cap Value	CUSIP G1288A101	BRADFORD + BINGLEY PLC	116,600.00	621,741.44	622,100.65
Int. Large Cap Value	CUSIP 477591986	JJB SPORTS PLC 5PORD	98,000.00	338,013.86	240,946.35
Int. Large Cap Value	CUSIP G66304109	NORTHERN FOODS PLCORD	173,100.00	482,121.13	323,930.79
Int. Large Cap Value	CUSIP G67395106	OLD MUTUAL PLC	323,200.00	803,038.91	1,078,382.12
Int. Large Cap Value	CUSIP G76891111	ROYAL BANK OF SCOTLAND	149,400.00	1,754,558.59	1,320,568.33
Int. Large Cap Value	CUSIP G12793181	BP PLC USD 0.25//	166,900.00	1,868,881.26	2,043,425.29
Int. Large Cap Value	CUSIP G5542W106	LLOYDS TSB GROUP PLC	140,400.00	1,096,625.76	1,319,278.30
Int. Large Cap Value	CUSIP G86838128	TATE + LYLE PLC 25PORD	99,200.00	849,458.40	878,818.10
Int. Large Cap Value	CUSIP G0593M107	ASTRAZENECA ORD USORD	46,800.00	2,479,116.38	2,016,185.19
Int. Large Cap Value	CUSIP G4364D106	HBOS PLC	59,800.00	930,475.16	875,015.68
Int. Large Cap Value	CUSIP G6456Q119	GKN PLC 50PGBP0.50	171,800.00	983,037.14	964,494.11
Int. Large Cap Value	CUSIP G16612106	BT GROUP PLCGBP0.05)	349,500.00	1,172,903.62	1,897,751.10
Int. Large Cap Value	CUSIP G08036124	BARCLAYS PLC GBP 0.25	153,500.00	1,441,618.53	1,540,161.37
Int. Large Cap Value	CUSIP G7690A100	ROYAL DUTCH SHELL A PLC	44,200.00	1,154,608.54	1,857,538.46
Int. Large Cap Value	CUSIP G7690A118	ROYAL DUTCH SHELL PLC-B	62,400.00	1,826,117.90	2,596,319.81
Int. Large Cap Value	CUSIP G2904K127	DRAX GROUP PLC	16,446.00	226,599.37	198,081.07
Int. Large Cap Value	CUSIP G93882135	VODAFONE GR PLC US	984,900.00	2,740,268.52	3,682,264.97
Int. Large Cap Value	CUSIP Y3744A105	HUANENG POWER	704,000.00	762,684.43	732,160.00
Int. Large Cap Value	CUSIP Y1639J116	CITIC PACIFIC	191,000.00	557,295.45	1,066,840.67
Int. Large Cap Value	CUSIP Y15010104	CHINA PETROLEUM +	906,000.00	811,185.54	1,368,836.33
Int. Large Cap Value	CUSIP G67749153	ORIENT O/SEAS INTLINTL	128,700.00	387,305.05	952,428.53
Int. Large Cap Value	CUSIP G8984D107	TPV TECHNOLOGY LTD	406,000.00	251,115.90	293,426.01
Int. Large Cap Value	CUSIP J59399105	NTT DOCOMO INCNPV	800.00	1,235,398.09	1,332,139.66
Int. Large Cap Value	CUSIP J04662102	BROTHER INDUSTRIES	56,200.00	735,135.64	726,021.49
Int. Large Cap Value	CUSIP J05502109	CENTRAL GLASS CO	94,000.00	570,166.58	356,812.89
Int. Large Cap Value	CUSIP J12936134	DENKI KAGAKU KOGYO K	137,000.00	423,415.93	597,305.28
Int. Large Cap Value	CUSIP J13398102	FAMILYMART CO LTDY50	10,300.00	283,927.22	321,817.37
Int. Large Cap Value	CUSIP J14406136	FUJI HEAVY INDUSTRIES	178,000.00	1,009,669.59	831,835.27
Int. Large Cap Value	CUSIP J14910103	FUJI MACHINE MFG CO	40,500.00	886,273.28	877,439.57
Int. Large Cap Value	CUSIP J18774166	HANWA CO LTD	168,000.00	828,519.39	700,877.35
Int. Large Cap Value	CUSIP J20286118	HITACHI CAPITAL	21,400.00	421,627.60	275,307.07
Int. Large Cap Value	CUSIP J21378104	HOKKAIDO ELECTRIC	3,100.00	55,884.73	67,162.04
Int. Large Cap Value	CUSIP J1287L105	EIZO NANA O CORPJASDEC	21,900.00	700,319.20	564,655.33
Int. Large Cap Value	CUSIP J31803109	KAYABA INDUSTRY CO LTD	160,000.00	750,716.80	926,768.13
Int. Large Cap Value	CUSIP J38232104	KYOWA EXEO CORP	84,000.00	715,439.82	636,956.13
Int. Large Cap Value	CUSIP J39401104	MAEDA ROAD	28,000.00	195,994.18	224,601.61
Int. Large Cap Value	CUSIP J39788138	MARUBENI CORP	158,200.00	379,065.38	1,123,120.86
Int. Large Cap Value	CUSIP J41121104	MATSUSHITA ELECTRIC	60,000.00	1,119,992.63	1,243,509.40
Int. Large Cap Value	CUSIP J50022102	NIFCO INC/JAPAN	34,700.00	738,463.36	812,359.00
Int. Large Cap Value	CUSIP J59396101	NIPPON TELE + TELE JPY CP	270.00	1,193,296.45	1,351,208.59
Int. Large Cap Value	CUSIP J57483117	NIPPON OIL CORP JPY	107,600.00	858,802.71	875,634.74
Int. Large Cap Value	CUSIP J57160129	NISSAN MOTOR CO LTDORD	112,900.00	1,227,107.83	1,243,213.97
Int. Large Cap Value	CUSIP J59009159	NOMURA HOLDINGS INCY50	42,700.00	740,521.33	724,409.13

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Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Int. Large Cap Value	CUSIP J6031N109	OJI PAPER CO LTDLTD ORD	13,000.00	66,706.92	63,894.36
Int. Large Cap Value	CUSIP J60600111	OKASAN HOLDINGS	32,100.00	173,084.64	182,484.33
Int. Large Cap Value	CUSIP J64683147	RICOH CO LTD	49,000.00	907,374.40	905,863.92
Int. Large Cap Value	CUSIP J77024115	SUMITOMO BAKELITE CO	75,000.00	448,188.66	453,222.92
Int. Large Cap Value	CUSIP J77282119	SUMITOMO CORP	80,600.00	1,474,129.10	1,145,140.56
Int. Large Cap Value	CUSIP J77970101	SUMITOMO TRUST +	138,000.00	1,025,866.67	924,118.17
Int. Large Cap Value	CUSIP J81754103	MITSUBISHI TANABE	73,000.00	665,106.77	692,094.90
Int. Large Cap Value	CUSIP J81335101	TAKEFUJI CORPORD JPY50	11,200.00	778,590.88	272,229.19
Int. Large Cap Value	CUSIP J92676113	TOYOTA MOTOR CORPY50	32,300.00	1,278,615.97	1,746,571.17
Int. Large Cap Value	CUSIP J44046100	MITSUBISHI CHEMICAL	100,000.00	561,293.26	768,128.92
Int. Large Cap Value	CUSIP Y19538100	DAISHIN SECURITIES CO	27,200.00	839,556.61	860,446.72
Int. Large Cap Value	CUSIP Y3065K104	HANWHA CHEMICAL	32,200.00	708,649.03	636,635.67
Int. Large Cap Value	CUSIP Y48406105	KOREA ELECTRIC POWER	31,800.00	788,326.24	1,347,515.23
Int. Large Cap Value	CUSIP Y4989M101	KT CORPKRW5000	7,300.00	326,013.19	381,500.48
Int. Large Cap Value	CUSIP P90413132	TELEFONOS DE MEXICO SAB	1,043,100.00	1,019,204.04	1,929,046.74
Int. Large Cap Value	CUSIP 85771L994	STATOIL HYDRO ASA NOK	26,728.00	275,330.84	832,187.77
Int. Large Cap Value	CUSIP 65653B926	NORSK HYDRO ASA	31,000.00	136,444.26	443,191.66
Int. Large Cap Value	CUSIP W58204103	NORDEA AB EUR	126,600.00	986,309.24	2,116,073.92
Int. Large Cap Value	CUSIP W90937181	SVENSKA HANDELSBANKEN-	27,200.00	785,335.45	871,390.10
Int. Large Cap Value	CUSIP W24713120	ELECTROLUX AB-SER B	36,300.00	515,853.42	609,550.56
Int. Large Cap Value	CUSIP V67005120	NEPTUNE ORIENT LINES	324,000.00	572,512.19	880,361.36
Int. Large Cap Value	CUSIP Y7992P128	SINGAPORE AIRLINES LTD	84,000.00	870,971.95	1,014,537.87
Int. Large Cap Value	CUSIP Y2711J107	GIGABYTE TECHNOLOGY CO	624,000.00	476,135.47	403,157.96
Int. Large Cap Value	CUSIP Y16907100	COMPAL ELECTRONICS	864,000.00	976,018.35	945,907.61
Int. Large Cap Value	CUSIP Y84153108	TAIWAN CELLULAR CO LTD	943,000.00	873,213.99	1,265,049.65
Int. Large Cap Value	CUSIP 17133Q205	CHUNGWA TELECOM CO	53,631.00	829,359.83	1,132,150.41
Int. Large Cap Value	CUSIP 20441A102	CIA SANEAMENTO BASICO	19,000.00	639,591.39	893,000.00
Int. Large Cap Value	CUSIP 71654V101	PETROL BRASILEIROS SPONS	33,000.00	478,245.78	3,175,260.00
Int. Large Cap Value	CUSIP 46626D108	JSC MMC NORILSK NICKEL	9,300.00	1,168,220.14	2,523,555.00
Int. Large Cap Value	CUSIP 856552203	STATE BK OF INDIA GDR-	12,000.00	667,432.20	1,509,000.00
Int. Large Cap Value	CUSIP 677862104	LUKOIL-SPON ADRADR (REP	7,300.00	563,841.78	629,990.00
Int. Large Cap Value	CUSIP 062510300	BANK HAPOALIM LTD-ADRB	24,900.00	455,584.63	672,300.00
Int. Large Cap Value	CUSIP X9USD9073	BNY COLLECTIVE	940,609.77	940,609.77	940,609.77
Int. Large Cap Value	CUSIP S0752H102	ASTRAL FOODS LTD	43,913.00	801,965.70	977,194.96
Int. Large Cap Value	CUSIP S5064H104	METROPOLITAN HOLDINGS	391,100.00	804,881.87	864,299.90
Int. Large Cap Value	CUSIP S38127122	IMPERIAL HOLDINGS LTD	21,300.00	212,515.76	325,599.93
Int. Large CapGrowth	CUSIP Q1080Z105	ASX LTD	15,406.00	375,030.24	818,631.03
Int. Large CapGrowth	CUSIP Q1498M100	BHP BILLITON LTDNPV	21,015.00	471,325.52	740,883.11
Int. Large CapGrowth	CUSIP Q2721E105	COMPUTERSHARE LIMITED	83,479.00	546,341.11	724,397.79
Int. Large CapGrowth	CUSIP Q3018U109	CSL LTD/AUSTRALIA NPV	24,600.00	526,198.50	785,600.80
Int. Large CapGrowth	CUSIP Q26915100	COMMONWEALTH BANK OF	11,521.00	603,533.08	598,026.72
Int. Large CapGrowth	ISIN AU000000SDG6	SUNLAND GROUP LTD	187,768.00	623,488.46	740,475.78
Int. Large CapGrowth	CUSIP Q9857K102	WORLEYPARSONS LTD	17,641.00	701,820.60	805,692.79
Int. Large CapGrowth	CUSIP Q78063114	OBE INSURANCE GROUP	22,300.00	387,374.49	653,000.32
Int. Large CapGrowth	CUSIP Q9313R105	UNITED GROUP LTD	39,555.00	404,795.94	665,640.64
Int. Large CapGrowth	CUSIP Q98418108	WOOLWORTHS LIMITEDORD	25,900.00	368,514.13	773,203.59
Int. Large CapGrowth	CUSIP Q1243A104	BABCOCK BROWN	16,311.00	365,596.78	388,949.62
Int. Large CapGrowth	CUSIP Q57085104	MACQUARIE GP LTD NPV	8,300.00	423,899.66	555,489.68
Int. Large CapGrowth	CUSIP H5820Q150	NOVARTIS AG-REG	18,538.00	1,074,240.56	1,017,059.63
Int. Large CapGrowth	CUSIP H0010V101	ABB LTD CHF 2.5	48,340.00	677,557.91	1,393,100.80
Int. Large CapGrowth	CUSIP H69293217	ROCHE HOLDING AG-	10,195.00	1,612,220.88	1,761,765.17
Int. Large CapGrowth	CUSIP H25662141	CIE FINANCIERE	12,374.00	637,380.83	849,421.15
Int. Large CapGrowth	CUSIP H50524133	LONZA GROUP AG-REG	4,085.00	295,763.76	495,873.31
Int. Large CapGrowth	CUSIP H28455170	GALENICA AG CHF 0.1	0.00	0.00	0.00
Int. Large CapGrowth	CUSIP H4407G172	JULIUS BAER HOLDING AG,	0.00	0.00	0.00
Int. Large CapGrowth	CUSIP H60477207	PARGESA HOLDING SA-BR	0.00	0.00	0.00
Int. Large CapGrowth	CUSIP H7258G233	SCHINDLER HOLDING AG-	12,741.00	703,789.54	821,709.51
Int. Large CapGrowth	CUSIP H89231338	UBS AG-REG	23,311.00	1,370,151.72	1,079,155.76
Int. Large CapGrowth	CUSIP H4407G263	JULIUS BAER HOLDING AG	8,891.00	604,624.60	735,221.84
Int. Large CapGrowth	CUSIP K3013J139	DSV	0.00	0.00	0.00
Int. Large CapGrowth	CUSIP K3013J154	DSV A/S	25,900.00	486,025.55	567,603.74
Int. Large CapGrowth	CUSIP 018997213	ALLIED IRISH BANKS PLC	0.00	0.00	0.00
Int. Large CapGrowth	CUSIP G25508105	CRH PLC EUR 0.32	10,560.00	377,818.07	368,263.83

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Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Int. Large CapGrowth	CUSIP F11487125	BOUYGUES EUR 1.0	11,500.00	849,099.59	958,472.06
Int. Large CapGrowth	CUSIP F17114103	EUROPEAN AERONAUTIC	0.00	0.00	0.00
Int. Large CapGrowth	CUSIP X0346X153	BANCO ESPIRITO SANTO-	8,100.00	127,459.42	177,657.29
Int. Large CapGrowth	CUSIP T95132105	UNICREDITO ITALIANO SPAS	238,640.00	1,950,967.58	1,981,975.76
Int. Large CapGrowth	CUSIP X1687N119	ALPHA BANK A.E.ORD	14,600.00	412,273.43	531,568.17
Int. Large CapGrowth	CUSIP M6803V103	MARFIN POPULAR BANK	35,500.00	454,909.40	473,401.85
Int. Large CapGrowth	CUSIP D27348123	FRESENIUS AG NPVDEM5	9,000.00	704,302.08	745,765.84
Int. Large CapGrowth	CUSIP E16747102	CIA DISTRIB INTEGRAL	3,700.00	214,574.18	275,105.61
Int. Large CapGrowth	CUSIP F30198109	ICADE NPV	5,300.00	570,609.34	790,542.78
Int. Large CapGrowth	CUSIP D5403Z100	GEA GROUP AGDM5	16,900.00	512,350.26	588,126.06
Int. Large CapGrowth	CUSIP D16212140	CONTINENTAL AGDEM5	9,500.00	1,206,794.42	1,236,151.14
Int. Large CapGrowth	CUSIP F77098105	RENAULT SA(FRF LINE)	5,700.00	827,785.82	808,533.69
Int. Large CapGrowth	CUSIP T82000117	SAIPEMSHARES	24,800.00	693,294.18	994,681.98
Int. Large CapGrowth	CUSIP D66992104	SAP AGDEM5	6,520.00	357,386.79	338,726.80
Int. Large CapGrowth	CUSIP D85916100	E ON AG NPV	17,870.00	2,219,950.71	3,804,195.79
Int. Large CapGrowth	CUSIP D32051142	HENKEL KGAADEM5 (BR)	3,663.00	172,729.32	187,193.54
Int. Large CapGrowth	CUSIP D07112119	BAYER AG	18,700.00	914,150.79	1,709,766.47
Int. Large CapGrowth	CUSIP D32051126	HENKEL KGAA NON.VOTE	11,900.00	626,097.84	668,688.89
Int. Large CapGrowth	CUSIP D08792109	BEIERSDORF AG	9,300.00	538,734.56	720,718.35
Int. Large CapGrowth	CUSIP D2734Z107	FRESENIUS MEDICAL CARE	6,300.00	253,885.53	337,983.13
Int. Large CapGrowth	CUSIP D03080112	ALLIANZ SE-REGDEM5 REGD	9,680.00	1,747,593.75	2,094,098.42
Int. Large CapGrowth	CUSIP N0030P459	ABN AMRO HOLDING	0.00	0.00	0.00
Int. Large CapGrowth	CUSIP N06610104	ARCELOR MITTAL EUR	0.00	0.00	0.00
Int. Large CapGrowth	CUSIP E89691112	ALTADIS SA EUR 0.6	0.00	0.00	0.00
Int. Large CapGrowth	CUSIP E11805103	BANCO BILBAO VIZCAYA	0.00	0.00	0.00
Int. Large CapGrowth	CUSIP D1668R123	DAIMLER AG	11,800.00	1,040,424.71	1,147,388.29
Int. Large CapGrowth	CUSIP X2978Z118	FORTUM OYJ	22,090.00	559,147.63	995,162.90
Int. Large CapGrowth	CUSIP E8471S130	REPSOL YPF SAREPSOL SA	20,400.00	798,372.47	727,228.06
Int. Large CapGrowth	CUSIP E19790109	BANCO SANTANDER SA EUR	82,400.00	1,572,782.70	1,781,977.22
Int. Large CapGrowth	CUSIP X9647X101	METSO OYJ	10,800.00	671,247.31	589,506.38
Int. Large CapGrowth	CUSIP X04608109	BANCO BPI SA REG/SHS EUR	49,000.00	439,504.47	384,032.19
Int. Large CapGrowth	CUSIP N7518K100	RODAMCO EUROPE	0.00	0.00	0.00
Int. Large CapGrowth	CUSIP D69671218	SIEMENS AG-	13,500.00	1,497,403.39	2,148,863.65
Int. Large CapGrowth	CUSIP E90183182	TELEFONICA SA EUR	63,730.00	1,066,476.85	2,070,592.97
Int. Large CapGrowth	CUSIP D50348107	LINDE AG	9,500.00	1,007,707.95	1,256,431.85
Int. Large CapGrowth	CUSIP D37808108	K+S AGBETEILGUNG DEM50	3,800.00	391,765.89	904,297.55
Int. Large CapGrowth	CUSIP X61873133	NOKIA OYJ	55,170.00	1,239,292.27	2,139,357.01
Int. Large CapGrowth	CUSIP N4297B146	KONINKLIJKE KPN NV	60,900.00	1,116,435.91	1,107,756.83
Int. Large CapGrowth	CUSIP F43638141	SOCIETE GENERALE EUR	10,655.00	1,757,063.31	1,541,303.71
Int. Large CapGrowth	CUSIP D1882G119	DEUTSCHE BOERSE AG	8,500.00	722,112.09	1,687,195.96
Int. Large CapGrowth	CUSIP F0346N106	APRIL GROUP	6,920.00	344,324.71	466,965.25
Int. Large CapGrowth	CUSIP F06106102	AXA	29,288.00	1,138,496.32	1,172,974.34
Int. Large CapGrowth	CUSIP T3679P115	ENEL SPA	84,100.00	912,059.77	1,000,369.21
Int. Large CapGrowth	CUSIP N4578E413	ING GROEP NV EUR 0.24	0.00	0.00	0.00
Int. Large CapGrowth	CUSIP 3495F5937	FORTIS (NEITHERLANDS)	31,400.00	999,349.83	830,108.45
Int. Large CapGrowth	CUSIP B4399L102	FORTIS NPV	24,932.00	810,592.11	656,564.80
Int. Large CapGrowth	CUSIP N50783112	WESSANEN(KON) CVA	0.00	0.00	0.00
Int. Large CapGrowth	CUSIP E7813W163	ACS ACTIVIDADES CONS Y	0.00	0.00	0.00
Int. Large CapGrowth	CUSIP N56369239	KONINKLIJKE NUMICO	0.00	0.00	0.00
Int. Large CapGrowth	CUSIP A7111G104	RAIFFEISEN INTL BANK	0.00	0.00	0.00
Int. Large CapGrowth	CUSIP T31500175	IMPREGILO SPA	51,940.00	228,689.94	350,873.59
Int. Large CapGrowth	CUSIP T4502J151	FINMECCANICA SPA	28,200.00	831,896.02	905,911.82
Int. Large CapGrowth	CUSIP N2791X143	KONINKLIJKE DSM N V EUR	0.00	0.00	0.00
Int. Large CapGrowth	CUSIP F2940H113	ELECTRICITE DE FRANCE	4,400.00	439,926.46	524,216.22
Int. Large CapGrowth	CUSIP T6326Y108	LOTTOMATICA SPA	15,450.00	626,188.25	565,678.37
Int. Large CapGrowth	CUSIP F56196185	LEGRAND SA	10,200.00	327,074.58	348,252.16
Int. Large CapGrowth	CUSIP N8981F271	UNILEVER NV EUR 0.16	30,600.00	757,203.48	1,125,294.45
Int. Large CapGrowth	CUSIP F92124100	TOTAL SA	14,860.00	1,061,838.65	1,234,818.78
Int. Large CapGrowth	CUSIP X3078L108	GALP ENERGIA SGPS SA-B	8,900.00	199,295.37	239,319.73
Int. Large CapGrowth	ISIN FR0000120644	GROUPE DANONE EUR	1,000.00	84,765.75	89,779.08
Int. Large CapGrowth	CUSIP F12033134	GROUPE DANONE EUR 0.25	14,280.00	963,092.34	1,282,045.21
Int. Large CapGrowth	CUSIP G8693M109	TAYLOR NELSON SOFRES	110,800.00	483,234.87	457,704.49
Int. Large CapGrowth	CUSIP G14896180	BAE SYSTEMS GBP 0.025BAE	179,950.00	1,504,032.53	1,784,056.09

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Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Int. Large CapGrowth	CUSIP G4721W102	IMPERIAL TOBACCO GROUP	26,800.00	1,238,158.25	1,446,944.22
Int. Large CapGrowth	CUSIP G05600138	ASSOCIATED BRITISH	0.00	0.00	0.00
Int. Large CapGrowth	CUSIP G72899100	PRUDENTIAL PLCPLC	52,043.00	607,550.71	737,682.75
Int. Large CapGrowth	CUSIP G75754104	RIO TINTO PLC	15,900.00	916,139.89	1,683,027.05
Int. Large CapGrowth	CUSIP G74600167	REED ELSEVIER PLC GBP	52,200.00	540,617.75	706,134.25
Int. Large CapGrowth	CUSIP G76891111	ROYAL BANK OF SCOTLAND	63,010.00	691,268.49	556,954.56
Int. Large CapGrowth	CUSIP G7885V109	SCOTTISH + SOUTHERN	34,910.00	815,438.14	1,138,389.96
Int. Large CapGrowth	CUSIP G80400107	SERCO GROUP PLC	64,500.00	622,875.20	593,559.07
Int. Large CapGrowth	CUSIP G1245Z108	BG GROUP PLC	50,940.00	712,244.22	1,166,229.69
Int. Large CapGrowth	CUSIP G87621101	TESCO PLCORD	224,600.00	1,546,459.96	2,133,943.91
Int. Large CapGrowth	CUSIP G82343164	SMITH AND NEPHEW PLC	77,700.00	950,610.79	897,173.27
Int. Large CapGrowth	CUSIP G3910J112	GLAXOSMITHKLINE PLC	32,040.00	911,083.76	815,812.51
Int. Large CapGrowth	CUSIP G5824M107	MARKS AND SPENCER	97,700.00	1,125,038.37	1,089,205.69
Int. Large CapGrowth	CUSIP 775781982	ROLLS ROYCE GROUP	48,679.00	418,536.62	529,129.05
Int. Large CapGrowth	CUSIP G7690A100	ROYAL DUTCH SHELL A PLC	42,100.00	1,733,865.51	1,769,284.37
Int. Large CapGrowth	CUSIP G7690A118	ROYAL DUTCH SHELL PLC-B	14,280.00	507,258.88	594,157.80
Int. Large CapGrowth	CUSIP G8125A103	SHIRE PLC	30,000.00	604,265.17	686,228.25
Int. Large CapGrowth	CUSIP G88473148	3I GROUP PLC GBP 0.738636	20,539.00	404,311.74	410,116.78
Int. Large CapGrowth	CUSIP G1846J115	CAPITA GROUP PLC NPV	26,870.00	232,696.21	373,379.44
Int. Large CapGrowth	CUSIP 775781958	ROLLS ROYCE GROUP NEW	1,966,631.00	0.00	0.00
Int. Large CapGrowth	CUSIP G03764134	ANGLO AMERICAN PLCUSD	24,435.00	1,416,853.42	1,498,270.99
Int. Large CapGrowth	CUSIP G4634U169	HSBC HOLDINGS PLC USD	82,300.00	1,441,265.11	1,379,555.69
Int. Large CapGrowth	CUSIP G5790V156	MAN GROUP PLC USD	77,875.00	938,743.34	882,140.25
Int. Large CapGrowth	CUSIP G84228157	STANDARD CHARTERED PLC	16,640.00	449,989.58	610,859.81
Int. Large CapGrowth	CUSIP G93882135	VODAFONE GR PLC US	847,401.00	2,431,610.53	3,168,194.76
Int. Large CapGrowth	CUSIP G9826T102	XSTRATA PLC SHS	5,900.00	382,467.50	416,972.75
Int. Large CapGrowth	CUSIP Y4385R985	HONG KONG EXCHANGE 1.0	26,000.00	250,811.93	737,626.49
Int. Large CapGrowth	CUSIP G5485F144	LI + FUNG LTD HKD 0.025ISIN	168,400.00	375,397.87	680,347.32
Int. Large CapGrowth	CUSIP Y30327103	HANG SENG BANK LTD	39,600.00	518,566.57	817,201.71
Int. Large CapGrowth	CUSIP Y82594121	SUN HUNG KAI	37,000.00	476,169.58	785,850.79
Int. Large CapGrowth	CUSIP Y83310105	SWIRE PACIFIC LTD	33,000.00	475,343.08	454,988.52
Int. Large CapGrowth	CUSIP G36550104	FOXCONN INTERNATIO	136,000.00	326,333.46	305,249.52
Int. Large CapGrowth	CUSIP G9684P101	PACIFIC ONLINE HKD 0.01	49,000.00	20,948.81	18,916.49
Int. Large CapGrowth	CUSIP J02394120	ASAHI GLASS CO LTDY50	85,000.00	1,163,355.06	1,140,689.35
Int. Large CapGrowth	CUSIP J03864105	HIROSHIMA BANK	28,000.00	173,416.05	151,906.89
Int. Large CapGrowth	CUSIP J5946V107	OBIC CO LTD	860.00	175,607.38	159,065.35
Int. Large CapGrowth	CUSIP J3430E103	KOBAYASHI	7,600.00	267,646.37	284,404.66
Int. Large CapGrowth	CUSIP J05124144	CANON INCY50	22,550.00	1,129,504.28	1,049,776.19
Int. Large CapGrowth	CUSIP J05250139	CASIO COMPUTER CO	19,000.00	373,874.30	220,957.92
Int. Large CapGrowth	CUSIP J31843105	KDDI CORPJY5000	135.00	953,412.75	1,005,550.58
Int. Large CapGrowth	CUSIP J08946113	DAIEI INCY50	7,600.00	131,225.20	40,823.63
Int. Large CapGrowth	CUSIP J10080109	EXEDY CORPDAIKIN	5,400.00	168,942.98	183,222.92
Int. Large CapGrowth	CUSIP J1257M109	EAST JAPAN RAILWAY COCO	109.00	813,899.45	899,713.52
Int. Large CapGrowth	CUSIP J2502K104	ITOCHU-SHOKUHIN CO LTD	3,100.00	129,181.12	89,364.37
Int. Large CapGrowth	CUSIP J15708159	FUJITSU LTDY50	40,000.00	323,069.24	269,650.85
Int. Large CapGrowth	CUSIP J4086C102	MATSUI SECURITIES CO LTD	12,700.00	97,077.51	100,622.20
Int. Large CapGrowth	CUSIP J22302111	HONDA MOTOR CO LTDY50	12,500.00	424,160.10	419,650.85
Int. Large CapGrowth	CUSIP J23059116	IBIDEN CO LTD	3,100.00	238,767.45	215,085.05
Int. Large CapGrowth	CUSIP J2856K106	JSR CORP	7,500.00	206,640.26	193,710.83
Int. Large CapGrowth	CUSIP J28751121	AEON CO LTD	28,100.00	629,053.65	412,066.25
Int. Large CapGrowth	CUSIP J26263103	JAPAN ASIA INVESTMENT	26,000.00	176,115.67	151,530.89
Int. Large CapGrowth	CUSIP J31588114	KAWASAKI KISEN KAISHA	14,000.00	169,987.89	137,618.62
Int. Large CapGrowth	CUSIP J3474L104	KOEI CO LTD	9,200.00	172,548.81	175,434.20
Int. Large CapGrowth	CUSIP J36060127	KONICA MINOLTA HOLD,	36,500.00	489,842.45	646,674.13
Int. Large CapGrowth	CUSIP J36662120	KUBOTA CORP Y50	102,000.00	864,151.98	691,262.31
Int. Large CapGrowth	CUSIP J27544105	JAPAN RETAIL FUND	13.00	116,634.68	92,757.39
Int. Large CapGrowth	CUSIP J8996L102	ORIX JREIT INC	14.00	97,449.23	92,121.75
Int. Large CapGrowth	CUSIP J2817M100	JFE HOLDINGS INC	5,700.00	267,389.76	288,827.22
Int. Large CapGrowth	CUSIP J7771X109	SUMITOMO MITSUI	71.00	784,379.42	532,023.28
Int. Large CapGrowth	CUSIP J12537106	EACCESS LTD, TOKYO	192.00	103,021.91	119,462.85
Int. Large CapGrowth	CUSIP J4599L102	MIZUHO FINANCIAL GROUP	90.00	750,260.91	430,259.62
Int. Large CapGrowth	CUSIP J43293109	MISUMI GROUP INCJY50	16,300.00	280,774.64	284,556.85
Int. Large CapGrowth	CUSIP J43830116	MINITSUBISHI CORP	19,300.00	527,539.00	528,719.79

StanCERA Quarterly Investment Holdings December 31, 2007

Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Int. Large CapGrowth	CUSIP J43873116	MITSUBISHI ELECTRIC	16,000.00	190,851.82	167,305.28
Int. Large CapGrowth	CUSIP J44690139	mitsui + CO LTD JPY 50.0	37,000.00	562,389.88	783,393.02
Int. Large CapGrowth	CUSIP J45013109	mitsui OSK LINES LTDY50	9,000.00	120,058.15	114,897.05
Int. Large CapGrowth	CUSIP J38781100	LEOPALACE21 CORP	23,100.00	770,955.50	622,479.86
Int. Large CapGrowth	CUSIP 816048995	SEIKO EPSON CORP COM SHS	7,200.00	158,287.49	156,311.55
Int. Large CapGrowth	CUSIP J51699106	NINTENDO CO LTD NPV	1,200.00	191,778.17	718,710.83
Int. Large CapGrowth	CUSIP J54365101	NIKON CORP	11,000.00	324,386.77	381,110.12
Int. Large CapGrowth	CUSIP J53247110	NIPPON ELECTRIC GLASS CO	21,500.00	327,690.92	351,468.22
Int. Large CapGrowth	CUSIP J59009159	NOMURA HOLDINGS INCY50	54,200.00	992,754.35	919,507.61
Int. Large CapGrowth	CUSIP J4712U104	NAFCO CO LTD	3,500.00	128,631.30	65,644.58
Int. Large CapGrowth	CUSIP J65199101	RINNAI CORPY50	5,200.00	153,504.21	169,919.43
Int. Large CapGrowth	CUSIP J76637115	STANLEY ELECTRIC CO	10,000.00	231,289.69	249,776.19
Int. Large CapGrowth	CUSIP J77411114	SUMITOMO ELECTRIC	54,100.00	816,721.37	860,659.80
Int. Large CapGrowth	CUSIP J77669133	SUMITOMO METAL	154,000.00	820,538.33	715,541.63
Int. Large CapGrowth	CUSIP J77970101	SUMITOMO TRUST +	25,000.00	258,758.26	167,412.71
Int. Large CapGrowth	CUSIP J78013109	SUMITOMO WAREHOUSE CO	22,000.00	159,113.13	118,961.50
Int. Large CapGrowth	CUSIP J81281115	TAKEDA CHEM INDS	14,500.00	903,828.26	852,864.82
Int. Large CapGrowth	CUSIP J7864H102	SYSMEX CORPJPY	5,100.00	193,378.33	216,875.56
Int. Large CapGrowth	CUSIP J83173104	TERUMO CORP	3,500.00	172,846.98	184,243.51
Int. Large CapGrowth	CUSIP J92676113	TOYOTA MOTOR CORPY50	36,400.00	2,075,151.10	1,968,272.16
Int. Large CapGrowth	CUSIP J93796100	UBE INDUSTRIES LTDREC	32,000.00	104,409.51	109,149.51
Int. Large CapGrowth	CUSIP J94511102	VALOR CO LTD	8,400.00	156,132.00	102,424.35
Int. Large CapGrowth	CUSIP J96216122	ASTELLAS PHARMA INCINC	6,300.00	286,080.46	274,673.23
Int. Large CapGrowth	CUSIP J96964119	SOMPO JAPAN INSURANCE	35,000.00	348,565.26	316,786.03
Int. Large CapGrowth	CUSIP J5940Z104	NTT URBAN DEVELOPMENT	157.00	247,086.62	254,404.66
Int. Large CapGrowth	CUSIP J4903S108	NEW CITY RESIDENCE	23.00	108,597.56	94,512.09
Int. Large CapGrowth	CUSIP J32922106	KENEDIX REALTY	2.00	14,723.82	13,357.21
Int. Large CapGrowth	CUSIP J11257102	DAIICHI SANKYO CO LTD	16,700.00	485,639.41	514,306.18
Int. Large CapGrowth	CUSIP J1250G109	DA OFFICE INVESTMENT	18.00	134,999.23	116,669.65
Int. Large CapGrowth	CUSIP J01219104	ALPEN CO LTD	5,200.00	194,015.87	80,304.39
Int. Large CapGrowth	CUSIP J2467E101	INPEX HOLDINGS INC	34.00	361,583.14	368,307.97
Int. Large CapGrowth	CUSIP J9579M103	YAMAGUCHI FINANCIAL	11,000.00	134,542.72	128,119.96
Int. Large CapGrowth	CUSIP J9448U104	USJ CO LTD	160.00	99,872.14	103,563.12
Int. Large CapGrowth	CUSIP 23323N895	DNB NOR ASADNB HOLDING	28,780.00	396,080.19	440,085.48
Int. Large CapGrowth	CUSIP 861567972	ACERGY SA USD	4,200.00	88,091.68	93,820.81
Int. Large CapGrowth	CUSIP 85771L994	STATOIL HYDRO ASA NOK	62,370.00	1,874,743.98	1,941,916.76
Int. Large CapGrowth	CUSIP W41422101	HENNES + MAURITZ AB NPV	25,400.00	1,084,158.65	1,546,862.91
Int. Large CapGrowth	CUSIP W0817X105	ASSA ABLOY AB-B	19,000.00	441,317.40	381,534.96
Int. Large CapGrowth	CUSIP W26049119	ERICSSON LM-B SHSSEK2.50	217,770.00	801,685.60	511,614.91
Int. Large CapGrowth	CUSIP W5612K109	MEDA AB-A SHS	25,400.00	408,502.64	314,482.93
Int. Large CapGrowth	CUSIP Y20246107	DBS GROUP HOLDINGS LTD	47,000.00	560,495.49	676,094.51
Int. Large CapGrowth	CUSIP Y79946102	SINGAPORE EXCHANGE LTD	71,000.00	154,068.67	662,140.38
Int. Large CapGrowth	CUSIP Y7343V139	RAFFLES EDUCATION CORP	228,000.00	469,346.44	481,667.82
Int. Large CapGrowth	CUSIP Y4722Z120	KEPPEL CORP LTD	77,000.00	373,448.44	695,621.96
Int. Large CapGrowth	CUSIP Y7285G108	RICKMERS MARITIME	322,000.00	349,442.63	257,331.48
Int. Large CapGrowth	CUSIP S86802910	FIDELITY EMERGING MKTS	619,950.89	19,239,125.71	29,844,435.84
Int. Large CapGrowth	CUSIP X9USD9073	BNY COLLECTIVE	2,164,241.35	2,164,241.35	2,164,241.35