

StanCERA Quarterly Investment Holdings - March 31, 2008

Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Fixed Income	CUSIP 001957BD0	AT&T CORPUSD SR NT	5,250.000	\$ 4,485,985.76	\$ 6,134,677.50
Fixed Income	CUSIP 00184AAC9	AOL TIME WARNER INC	5,225.000	\$ 5,472,451.21	\$ 5,464,879.75
Fixed Income	CUSIP 00184AAG0	AOL TIME WARNER INCAOL TIME WARM	4,170.000	\$ 4,446,219.70	\$ 4,390,228.13
Fixed Income	CUSIP 056335AA0	BAC CAPITAL TRUST XI RESTR	2,025.000	\$ 2,116,608.75	\$ 1,912,288.50
Fixed Income	CUSIP 066048AA7	BANKAMERICA CAP IISEMI ANNUAL INC	2,500.000	\$ 2,523,593.57	\$ 2,572,225.00
Fixed Income	CUSIP 06050TKN1	BANK AMER N A CHARLOTTE N CMEDIL	3,150.000	\$ 3,147,070.50	\$ 3,128,769.00
Fixed Income	CUSIP 06423KAA9	BANK ONE CAP III PFD	2,250.000	\$ 2,243,587.50	\$ 2,504,531.25
Fixed Income	CUSIP 05567YAA7	BNSF RY CO 2005-4 PASS THRU TRPAS	650.000	\$ 556,332.11	\$ 506,772.63
Fixed Income	CUSIP 05568YAA6	BNSF RY CO 2007-1 PASS THRU TRPAS	600.000	\$ 600,000.00	\$ 650,100.00
Fixed Income	CUSIP 101137AB3	BOSTON SCIENTIFIC CORPNT	1,000.000	\$ 895,000.00	\$ 917,500.00
Fixed Income	CUSIP 10112RAB0	BOSTON PPTYS LTD PARTNERSHIPSR	2,375.000	\$ 2,521,713.25	\$ 2,447,865.00
Fixed Income	CUSIP 10112RAE4	BOSTON PPTYS LTD PARTNERSHIPNT I	2,000.000	\$ 1,877,520.00	\$ 1,782,300.00
Fixed Income	CUSIP 101137AG2	BOSTON SCIENTIFIC CORPNT	1,200.000	\$ 1,068,000.00	\$ 1,119,000.00
Fixed Income	CUSIP 12189PAG7	BURLINGTON NORTHN SANTA FE RYCC	1,000.000	\$ 954,953.12	\$ 959,707.31
Fixed Income	CUSIP 126410LK3	CSX TRANSN INCNT	966.000	\$ 1,240,141.14	\$ 1,160,938.80
Fixed Income	CUSIP 14040HAR6	CAPITAL ONE FINL CORP	4,450.000	\$ 4,456,898.75	\$ 4,221,136.50
Fixed Income	CUSIP 125509AH2	CIGNA CORP DEB	3,250.000	\$ 2,963,166.51	\$ 3,578,575.00
Fixed Income	CUSIP 125509BG3	CIGNA CORP	925.000	\$ 1,020,674.32	\$ 952,027.34
Fixed Income	CUSIP 172967EM9	CITIGROUP INCGLOBAL SR NT	2,275.000	\$ 2,265,263.00	\$ 2,271,633.00
Fixed Income	CUSIP 404119AC3	HCA-HEALTHCARE CO	1,325.000	\$ 1,367,093.75	\$ 1,301,812.50
Fixed Income	CUSIP 20030NAE1	COMCAST CORP NEWNT	2,900.000	\$ 2,882,760.03	\$ 2,846,060.00
Fixed Income	CUSIP 20030NAJ0	COMCAST CORP	1,600.000	\$ 1,592,255.00	\$ 1,579,616.00
Fixed Income	CUSIP 20030NAP6	COMCAST CORP NEWNT	1,300.000	\$ 1,296,867.00	\$ 1,327,716.00
Fixed Income	CUSIP 20030NAL5	COMCAST CORP NEWGTD NT	875.000	\$ 873,792.50	\$ 867,860.00
Fixed Income	CUSIP 20030NAU5	COMCAST CORP NEWNT	1,250.000	\$ 1,254,574.50	\$ 1,265,162.50
Fixed Income	CUSIP 20986NAA3	CONSOLIDATED RAIL CORP PASSTHRL	4,500.000	\$ 1,657,475.89	\$ 1,860,336.56
Fixed Income	CUSIP 22303QAB6	COVIDIEN INTL FIN S A RESTRSR NT 1	1,000.000	\$ 999,270.00	\$ 1,030,700.00
Fixed Income	CUSIP 224044BH9	COX COMMUNICATIONS INC NEWNT	3,425.000	\$ 3,368,260.25	\$ 3,346,773.00
Fixed Income	CUSIP 224044BM8	COX COMMUNICATIONS INC NEWNT	900.000	\$ 913,986.00	\$ 886,068.00
Fixed Income	CUSIP 224044BQ9	COX COMMUNICATIONS INC NEW REST	1,250.000	\$ 1,251,917.00	\$ 1,241,112.50
Fixed Income	CUSIP 254063AW0	DILLARD DEPT STORES	1,196.000	\$ 1,149,655.00	\$ 885,040.00
Fixed Income	CUSIP 260543BJ1	DOW CHEMICAL CO 7.375 01NOV29	1,175.000	\$ 1,317,551.62	\$ 1,260,516.50
Fixed Income	CUSIP 260546AA4	DOW CHEM PASS THRU TR **P*SER 20	2,100.000	\$ 2,011,872.00	\$ 2,122,428.00
Fixed Income	CUSIP 31359SR69	FEDERAL NATL MTG ASSN GTDCMO/SE	5,000.000	\$ 707,948.97	\$ 749,123.08
Fixed Income	CUSIP 31359S6X3	FEDERAL NATL MTG ASSN GTDCMO/SE	8,000.000	\$ 1,060,420.90	\$ 1,109,428.90
Fixed Income	CUSIP 31359DMP5	FEDERAL NATL MTG ASSN GTD REMICI	5,730.000	\$ 2,891,470.60	\$ 3,166,174.46
Fixed Income	CUSIP 31392GEK7	FEDERAL NATL MTG ASSN GTDREMIC I	4,000.000	\$ 867,570.50	\$ 888,712.35
Fixed Income	CUSIP 31393XFT9	FEDERAL NATL MTG ASSN GTDREMIC I	7,329,330	\$ 2,437,297.56	\$ 2,542,944.02
Fixed Income	CUSIP 31392JAA7	FEDERAL NATL MTG ASSN GTDREMIC I	7,600.000	\$ 1,472,780.61	\$ 1,496,732.25
Fixed Income	CUSIP 31392DF49	FEDERAL NATL MTG ASSN GTDREMIC I	4,000.000	\$ 758,692.08	\$ 761,848.91
Fixed Income	CUSIP 314275AA6	FEDERATED RETAIL HLDGS INCGTD SF	1,175.000	\$ 1,106,932.25	\$ 1,044,304.75
Fixed Income	CUSIP 31340LR58	FED'L HOME LOAN MTGE CORP GRP #	4,600.000	\$ 1,684.89	\$ 1,873.08
Fixed Income	CUSIP 31392AJW9	FEDERAL NATL MTG ASSN GTDREMIC I	12,690.000	\$ 1,823,843.90	\$ 1,858,583.63
Fixed Income	CUSIP 31340PRJ9	FED'L HOME LOAN MTGE CORP GRP #	4,990.626	\$ 1,268.76	\$ 1,390.60
Fixed Income	CUSIP 31392MEM0	FEDERAL HOME LN MTG CORPMULTICI	7,500.000	\$ 927,704.94	\$ 943,192.93
Fixed Income	CUSIP 31283JH20	FED'L HOME LOAN MTGE CORP GRP #	14,749.150	\$ 106,649.22	\$ 108,696.97
Fixed Income	CUSIP 31410HAQ4	FEDERATED DEPT STORES INC DELSR	1,100.000	\$ 1,124,255.00	\$ 930,886.00
Fixed Income	CUSIP 31392BMM5	FEDERAL NATL MTG ASSN GTDREMIC I	4,000.000	\$ 678,229.04	\$ 699,768.56
Fixed Income	CUSIP 31294JK23	FED'L HOME LOAN MTGE CORP GRP #	5,643.329	\$ 52,928.05	\$ 53,773.74
Fixed Income	CUSIP 31294JLE6	FED'L HOME LOAN MTGE CORP GRP #	353.108	\$ 2,697.21	\$ 2,747.43
Fixed Income	CUSIP 31360AS80	FEDERAL NAT'L MTGE ASSN POOL #	9,296.678	\$ 120.42	\$ 129.82
Fixed Income	CUSIP 313634ZL4	FEDERAL NAT'L MTGE ASSN POOL #	20,000.000	\$ 3,103.71	\$ 3,026.79
Fixed Income	CUSIP 31360CAG7	FEDERAL NAT'L MTGE ASSN POOL #	8,100.000	\$ 107.95	\$ 112.99
Fixed Income	CUSIP 31365DE76	FEDERAL NAT'L MTGE ASSN POOL #	6,500.000	\$ 14,870.01	\$ 14,395.83
Fixed Income	CUSIP 31365DGC3	FEDERAL NAT'L MTGE ASSN POOL #	21,300.000	\$ 87.69	\$ 85.26
Fixed Income	CUSIP 345397TY9	FORD MTR CR CO	300.000	\$ 329,916.00	\$ 246,426.00
Fixed Income	CUSIP 345397TS2	FORD MTR CR CO	14,819.000	\$ 14,187,844.47	\$ 12,356,971.34
Fixed Income	CUSIP 370425RX0	GENERAL MTRS ACCEP CORP	12,245.000	\$ 11,002,481.04	\$ 9,371,833.20
Fixed Income	CUSIP 370425RZ5	GENERAL MOTORS ACCEP CORP NT	4,050.000	\$ 3,511,375.00	\$ 2,902,594.50
Fixed Income	CUSIP 404119AE9	HCA INCHCA-HEALTHCARE CONT DTD	4,100.000	\$ 3,959,125.00	\$ 3,854,000.00
Fixed Income	CUSIP 404280AH2	HSBC HOLDINGS PLC NT	1,450.000	\$ 1,446,563.50	\$ 1,375,528.00
Fixed Income	CUSIP 404280AG4	HSBC HLDGS PLC SUB NT	1,900.000	\$ 1,968,418.00	\$ 1,838,079.00
Fixed Income	CUSIP 404119AR0	HCA INCHCA-HEALTHCARE CONT DTD	4,500.000	\$ 4,480,650.00	\$ 3,791,250.00
Fixed Income	CUSIP 422248AA2	HEALTHNET INCSR NT	900.000	\$ 887,733.00	\$ 833,094.00
Fixed Income	CUSIP 48632HAA5	KAUPTHING BK HF MEDIUM TERM RES	3,575.000	\$ 3,576,276.50	\$ 2,412,267.00
Fixed Income	CUSIP 505861AB0	LAFARGE S ANT	2,200.000	\$ 2,221,060.00	\$ 2,176,196.00
Fixed Income	CUSIP 530715AD3	LIBERTY MEDIA CORPSR NT DTD 07/07/	1,700.000	\$ 1,672,648.00	\$ 1,452,531.00
Fixed Income	CUSIP 530715AJ0	LIBERTY MEDIA CORPSR DEB DTD 02/0	1,000.000	\$ 985,240.00	\$ 839,210.00
Fixed Income	CUSIP 577778BN2	MAY DEPT STORES CONT DTD 07/14/20	1,150.000	\$ 1,173,108.95	\$ 1,184,477.00
Fixed Income	CUSIP 577778CE1	MAY DEPT STORES COSR NT DTD 07/20	2,325.000	\$ 2,243,963.00	\$ 1,933,539.75

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Fixed Income	CUSIP 655855FA7	NORFOLK SOUTHN RY CO VANT	1,334,000	\$ 1,712,575.86	\$ 1,771,858.82
Fixed Income	CUSIP 755111AJ0	RAYTHEON CODEB	2,000,000	\$ 2,000,588.00	\$ 2,213,780.00
Fixed Income	CUSIP 786429AQ3	SAFECO CORPSR NT	2,500,000	\$ 2,485,375.00	\$ 2,517,300.00
Fixed Income	CUSIP 792860AD0	ST PAUL COS INCSR NT	2,400,000	\$ 2,388,384.00	\$ 2,582,424.00
Fixed Income	CUSIP 792860AH1	ST PAUL COS INC	650,000	\$ 613,918.50	\$ 647,068.50
Fixed Income	CUSIP 78443VAB8	SLM STUDENT LN TR 2007-1 RESTRASE	5,600,000	\$ 4,458,142.25	\$ 4,419,161.59
Fixed Income	CUSIP 78443XAB4	SLM STUDENT LN TR 2007-2NT CL A-2 F	5,400,000	\$ 5,400,000.00	\$ 5,296,400.46
Fixed Income	CUSIP 83162CHN6	SMALL BUSINESS ADMIN GTD DEVPAR	3,500,000	\$ 615,437.17	\$ 635,873.96
Fixed Income	CUSIP 83162CJM6	SMALL BUSINESS ADMIN GTD DEVPAR	2,750,000	\$ 775,540.51	\$ 795,840.12
Fixed Income	CUSIP 83162CJC8	SMALL BUSINESS ADMIN GTD DEVPAR	3,500,000	\$ 888,146.83	\$ 932,295.66
Fixed Income	CUSIP 83162CHW6	SMALL BUSINESS ADMIN GTD DEVPAR	3,500,000	\$ 895,591.36	\$ 931,694.94
Fixed Income	CUSIP 83162CLT8	SMALL BUSINESS ADMIN GTD DEVPAR	3,625,000	\$ 1,844,175.52	\$ 1,815,571.80
Fixed Income	CUSIP 83162CQK2	SMALL BUSINESS ADMIN GTD DEVPAR	2,530,000	\$ 2,429,174.27	\$ 2,432,779.49
Fixed Income	CUSIP 83162CQH9	SMALL BUSINESS ADMIN GTD DEVPAR	3,090,000	\$ 2,771,782.84	\$ 2,893,914.49
Fixed Income	CUSIP 83162CPV9	SMALL BUSINESS ADMIN GTD DEVPAR	4,000,000	\$ 3,565,070.96	\$ 3,567,299.09
Fixed Income	CUSIP 852061AD2	SPRINT NEXTEL CORPNTFORMERLY SI	1,800,000	\$ 1,675,584.00	\$ 1,399,500.00
Fixed Income	CUSIP 89417EAC3	TRAVELERS COS INCSR NT	975,000	\$ 972,445.50	\$ 985,949.25
Fixed Income	CUSIP 907833AG2	UNION PAC RR CO	7,500,000	\$ 4,606,719.26	\$ 4,847,189.25
Fixed Income	CUSIP 9128275N8	U S TREASURY NOTES	10,000,000	\$ 10,814,737.22	\$ 10,607,812.50
Fixed Income	CUSIP 912828BV1	UNITED STATES TREAS NTS	8,250,000	\$ 7,945,297.85	\$ 8,364,097.50
Fixed Income	CUSIP 912828BQ2	UNITED STATES TREAS NTS	15,500,000	\$ 15,390,625.00	\$ 15,685,225.00
Fixed Income	CUSIP 903192AA0	UNUM CORPORATION	425,000	\$ 399,136.09	\$ 360,931.25
Fixed Income	CUSIP 91529MAA0	UNUMPROVIDENT FIN CO PLC *PP*GTI	500,000	\$ 515,780.00	\$ 504,960.00
Fixed Income	CUSIP 92976GAH4	WACHOVIA BK NATL ASSN MEDIUMTER	2,300,000	\$ 2,281,669.00	\$ 2,246,364.00
Fixed Income	CUSIP 92976WBH8	WACHOVIA CORP GLOBAL MEDIUMTER	2,300,000	\$ 2,290,156.00	\$ 2,252,804.00
Fixed Income	CUSIP 929903DF6	WACHOVIA CORP 2ND NEW	4,475,000	\$ 4,475,000.00	\$ 4,090,910.75
Fixed Income	CUSIP 94973VAK3	WELLPOINT INC	4,550,000	\$ 4,376,929.50	\$ 4,278,638.00
Fixed Income	CUSIP 949746NX5	WELLS FARGO & CO NEWSR UNSECD N	2,200,000	\$ 2,190,848.00	\$ 2,250,292.00
Fixed Income	CUSIP 983024AE0	WYETH	3,450,000	\$ 3,474,550.96	\$ 3,573,544.50
Fixed Income	CUSIP 983024AM2	WYETHNT	1,200,000	\$ 1,197,516.00	\$ 1,222,200.00
Fixed Income	CUSIP 983024AJ9	WYETHNT	1,000,000	\$ 1,000,930.00	\$ 1,019,670.00
Fixed Income	CUSIP 984121BN2	XEROX CORPSR NT	1,200,000	\$ 1,227,144.57	\$ 1,254,924.00
Fixed Income	CUSIP 984121BP7	XEROX CORPSR NT	4,795,000	\$ 4,848,029.90	\$ 4,960,577.34
Fixed Income	CUSIP 984121BQ5	XEROX CORP	1,100,000	\$ 1,136,610.50	\$ 1,161,187.50
Fixed Income	CUSIP 36225AAW0	GOV'T NAT'L MTGE ASSN POOL # 780	22,500,000	\$ 496,846.26	\$ 513,882.41
Fixed Income	CUSIP 3128QPE65	FED'L HOME LOAN MTGE CORP GRP #	10,845,000	\$ 8,357,809.77	\$ 8,657,636.81
Fixed Income	CUSIP 3128GUGD8	FED'L HOME LOAN MTGE CORP GRP #	16,834,856	\$ 1,345,608.43	\$ 1,322,101.33
Fixed Income	CUSIP 31294JW61	FED'L HOME LOAN MTGE CORP GRP # I	10,500,000	\$ 682,252.53	\$ 688,878.30
Fixed Income	CUSIP 31283K2E7	FED'L HOME LOAN MTGE CORP GRP #	10,105,256	\$ 4,555,773.73	\$ 4,521,079.77
Fixed Income	CUSIP 31294JLY2	FED'L HOME LOAN MTGE CORP GRP # I	3,338,089	\$ 17,856.51	\$ 18,112.93
Fixed Income	CUSIP 31280C2S7	FED'L HOME LOAN MTGE CORP GRP # I	1,644,815	\$ 6,096.32	\$ 6,209.84
Fixed Income	CUSIP 3128QLSL6	FED'L HOME LOAN MTGE CORP GRP #	13,105,000	\$ 10,993,544.60	\$ 11,258,999.50
Fixed Income	CUSIP 31335PEF8	FED'L HOME LOAN MTGE CORP GRP #	5,154,217	\$ 605,275.37	\$ 633,030.20
Fixed Income	CUSIP 3128S4C54	FED'L HOME LOAN MTGE CORP GRP #	1,745,000	\$ 1,377,498.80	\$ 1,375,300.22
Fixed Income	CUSIP 31283KR67	FED'L HOME LOAN MTGE CORP GRP #	9,120,000	\$ 1,620,297.96	\$ 1,610,047.71
Fixed Income	CUSIP 31294JV21	FED'L HOME LOAN MTGE CORP GRP # I	30,000,000	\$ 2,658,681.09	\$ 2,607,594.35
Fixed Income	CUSIP 31294KCL7	FED'L HOME LOAN MTGE CORP GRP # I	15,000,000	\$ 865,060.51	\$ 857,537.62
Fixed Income	CUSIP 31283H6C4	FED'L HOME LOAN MTGE CORP GRP #	18,810,000	\$ 8,605,865.13	\$ 8,817,886.70
Fixed Income	CUSIP 31283KMQ8	FED'L HOME LOAN MTGE CORP GRP #	40,000,000	\$ 3,268,166.82	\$ 3,219,108.54
Fixed Income	CUSIP 3128MBJB4	FED'L HOME LOAN MTGE CORP GRP #	2,375,223	\$ 2,180,789.07	\$ 2,231,394.68
Fixed Income	CUSIP 31336WAD1	FED'L HOME LOAN MTGE CORP GRP #	7,815,085	\$ 4,939,122.10	\$ 5,008,582.67
Fixed Income	CUSIP 312965PD2	FED'L HOME LOAN MTGE CORP GRP # I	6,836,853	\$ 853,176.32	\$ 840,683.63
Fixed Income	CUSIP 3128UNCF7	FED'L HOME LOAN MTGE CORP GRP #	4,391,948	\$ 4,040,598.79	\$ 4,115,773.31
Fixed Income	CUSIP 3128UNCE0	FED'L HOME LOAN MTGE CORP GRP #	5,507,000	\$ 4,955,382.87	\$ 5,025,809.90
Fixed Income	CUSIP 3128P7GS6	FED'L HOME LOAN MTGE CORP GRP #	3,601,817	\$ 3,451,252.08	\$ 3,498,974.25
Fixed Income	CUSIP 31385W6T1	FEDERAL NAT'L MTGE ASSN POOL # 5	8,000,000	\$ 1,386,475.10	\$ 1,358,718.28
Fixed Income	CUSIP 31385WYS2	FEDERAL NAT'L MTGE ASSN POOL # 5	1,500,000	\$ 964,782.39	\$ 968,492.91
Fixed Income	CUSIP 31402DRN2	FEDERAL NAT'L MTGE ASSN POOL # 7	9,000,000	\$ 3,821,964.17	\$ 3,752,390.05
Fixed Income	CUSIP 31381JJ78	FEDERAL NAT'L MTGE ASSN POOL # 4	1,000,000	\$ 957,229.24	\$ 998,212.60
Fixed Income	CUSIP 31410GBT9	FEDERAL NAT'L MTGE ASSN POOL # 8	5,435,000	\$ 4,844,767.50	\$ 4,988,560.58
Fixed Income	CUSIP 31385JQ68	FEDERAL NAT'L MTGE ASSN POOL # 5	8,000,000	\$ 993,244.25	\$ 981,267.35
Fixed Income	CUSIP 31385WTW9	FEDERAL NAT'L MTGE ASSN POOL # 5	13,000,000	\$ 1,453,925.53	\$ 1,441,868.87
Fixed Income	CUSIP 31385H2U5	FEDERAL NAT'L MTGE ASSN POOL # 5	1,330,000	\$ 716,234.32	\$ 727,647.56
Fixed Income	CUSIP 31402RAQ2	FEDERAL NAT'L MTGE ASSN POOL # 7	8,880,000	\$ 4,225,586.57	\$ 4,290,477.02
Fixed Income	CUSIP 31402C4H2	FEDERAL NAT'L MTGE ASSN POOL # 7	15,070,000	\$ 7,028,009.12	\$ 7,359,680.75
Fixed Income	CUSIP 31385H6G2	FEDERAL NAT'L MTGE ASSN POOL # 5	2,000,000	\$ 1,273,885.45	\$ 1,299,178.94
Fixed Income	CUSIP 31406G2T5	FEDERAL NAT'L MTGE ASSN POOL # 8	4,476,000	\$ 2,460,414.81	\$ 2,506,241.26
Fixed Income	CUSIP 31385JA40	FEDERAL NAT'L MTGE ASSN POOL# 54	2,000,000	\$ 1,810,230.21	\$ 1,871,748.16
Fixed Income	CUSIP 31403DKZ1	FEDERAL NAT'L MTGE ASSN POOL # 7	8,474,772	\$ 6,711,719.07	\$ 7,027,217.42
Fixed Income	CUSIP 31402RST7	FEDERAL NAT'L MTGE ASSN POOL # 7	6,000,000	\$ 3,597,402.07	\$ 3,616,237.38

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Fixed Income	CUSIP 31402CTT9	FEDERAL NAT'L MTGE ASSN POOL # 7	8,545.000	\$ 2,491,889.14	\$ 2,557,457.22
Fixed Income	CUSIP 31374S6A4	FEDERAL NAT'L MTGE ASSN POOL # 3	5,700.000	\$ 234,006.61	\$ 231,385.21
Fixed Income	CUSIP 31404NLA2	FEDERAL NAT'L MTGE ASSN POOL # 7	1,615.000	\$ 792,759.83	\$ 832,017.00
Fixed Income	CUSIP 31387H3W8	FEDERAL NAT'L MTGE ASSN POOL # 9	8,032.732	\$ 361,739.71	\$ 362,208.49
Fixed Income	CUSIP 31384WJF8	FEDERAL NAT'L MTGE ASSN POOL # 9	2,575.000	\$ 1,691,446.32	\$ 1,612,335.81
Fixed Income	CUSIP 31402DFT2	FEDERAL NAT'L MTGE ASSN POOL # 7	7,470.683	\$ 2,859,721.21	\$ 2,820,869.66
Fixed Income	CUSIP 31385JLF3	FEDERAL NAT'L MTGE ASSN POOL # 9	35,000.000	\$ 4,197,400.26	\$ 4,140,174.72
Fixed Income	CUSIP 31403DWB1	FEDERAL NAT'L MTGE ASSN POOL # 7	7,146.703	\$ 5,608,034.75	\$ 5,729,272.62
Fixed Income	CUSIP 31403DKQ1	FEDERAL NAT'L MTGE ASSN POOL # 7	10,064.033	\$ 6,863,140.16	\$ 7,040,471.03
Fixed Income	CUSIP 31402CTN2	FEDERAL NAT'L MTGE ASSN POOL # 7	20,000.000	\$ 5,930,209.20	\$ 5,849,685.84
Fixed Income	CUSIP 31410GHG1	FEDERAL NAT'L MTGE ASSN POOL # 8	1,938.404	\$ 1,726,553.19	\$ 1,765,813.74
Fixed Income	CUSIP 31407FL24	FEDERAL NAT'L MTGE ASSN POOL # 8	11,665.000	\$ 7,967,274.07	\$ 8,282,288.11
Fixed Income	CUSIP 31407KGU7	FEDERAL NAT'L MTGE ASSN POOL # 8	1,325.000	\$ 1,007,061.42	\$ 1,035,908.09
Fixed Income	CUSIP 31403DA67	FEDERAL NAT'L MTGE ASSN POOL # 7	2,895.000	\$ 2,056,227.87	\$ 2,099,303.95
Fixed Income	CUSIP 31402RDG1	FEDERAL NAT'L MTGE ASSN POOL # 7	22,215.000	\$ 11,353,257.11	\$ 11,552,131.99
Fixed Income	CUSIP 31385JD21	FEDERAL NAT'L MTGE ASSN POOL # 9	22,010.000	\$ 2,637,298.24	\$ 2,628,900.22
Fixed Income	CUSIP 31385JQP6	FEDERAL NAT'L MTGE ASSN POOL # 9	8,000.000	\$ 986,100.17	\$ 975,269.93
Fixed Income	CUSIP 31410GTM5	FEDERAL NAT'L MTGE ASSN POOL # 8	7,898.934	\$ 7,740,956.33	\$ 7,848,936.75
Fixed Income	CUSIP 31402CPL0	FEDERAL NAT'L MTGE ASSN POOL # 7	1,915.000	\$ 1,123,464.11	\$ 1,146,603.45
Fixed Income	CUSIP 31385HQL9	FEDERAL NAT'L MTGE ASSN POOL # 9	3,400.000	\$ 1,832,925.24	\$ 1,740,287.56
Fixed Income	CUSIP 31402CUT7	FEDERAL NAT'L MTGE ASSN POOL # 7	6,735.000	\$ 2,025,241.19	\$ 1,988,817.56
Fixed Income	CUSIP 31410GDV2	FEDERAL NAT'L MTGE ASSN POOL # 8	2,470.000	\$ 2,130,744.67	\$ 2,150,945.78
Fixed Income	CUSIP 31402C3Z3	FEDERAL NAT'L MTGE ASSN POOL # 7	5,250.000	\$ 1,772,047.39	\$ 1,736,821.00
Fixed Income	CUSIP 31402DDK3	FEDERAL NAT'L MTGE ASSN POOL # 7	6,000.000	\$ 2,198,380.57	\$ 2,185,154.57
Fixed Income	CUSIP 31410GJ53	FEDERAL NAT'L MTGE ASSN POOL # 8	4,460.000	\$ 4,101,671.15	\$ 4,243,917.26
Fixed Income	CUSIP 31410F2Y0	FEDERAL NAT'L MTGE ASSN POOL # 8	7,516.487	\$ 6,182,441.96	\$ 6,255,109.62
Fixed Income	CUSIP S99990700	COLLECTIVE SHORT TERM INVEST FDN	9,631.587	\$ 9,631,586.82	\$ 9,631,586.82
Large Cap Growth	CUSIP 018490102	ALLERGAN INC COM	71.700	\$ 3,638,783.15	\$ 4,043,163.00
Large Cap Growth	CUSIP 037833100	APPLE INC COM	27.000	\$ 4,788,794.18	\$ 3,874,500.00
Large Cap Growth	CUSIP 12572Q105	CME GROUP INCCOM	9.000	\$ 4,338,584.33	\$ 4,221,900.00
Large Cap Growth	CUSIP 228227104	CROWN CASTLE INTL CORP	94.800	\$ 3,412,870.26	\$ 3,269,652.00
Large Cap Growth	CUSIP 278642103	EBAY INC	125.000	\$ 3,080,534.52	\$ 3,730,000.00
Large Cap Growth	CUSIP 26875P101	EOG RES INCCOM	16.000	\$ 1,920,870.45	\$ 1,920,000.00
Large Cap Growth	CUSIP 302130109	EXPEDITORS INTL WASH INC COM	85.000	\$ 3,432,750.50	\$ 3,840,300.00
Large Cap Growth	CUSIP 368710406	GENENTECH INCCOM NEW	75.000	\$ 5,915,490.45	\$ 6,088,500.00
Large Cap Growth	CUSIP 38259P508	GOOGLE INCCL A	10.500	\$ 3,799,080.94	\$ 4,624,935.00
Large Cap Growth	CUSIP 45865V100	INTERCONTINENTALEXCHANGE INCCO	37.000	\$ 3,385,696.27	\$ 4,828,500.00
Large Cap Growth	CUSIP 459902102	INTERNATIONAL GAME TECHNOLOGY (	80.000	\$ 2,939,252.16	\$ 3,216,800.00
Large Cap Growth	CUSIP 461202103	INTUIT INC COM	145.000	\$ 4,447,362.30	\$ 3,916,450.00
Large Cap Growth	CUSIP 552953101	MGM MIRAGE	50.000	\$ 1,990,793.14	\$ 2,938,500.00
Large Cap Growth	CUSIP 57636Q104	MASTERCARD INCCL A	21.000	\$ 4,344,332.40	\$ 4,682,790.00
Large Cap Growth	CUSIP 74005P104	PRAXAIR INC	45.000	\$ 2,437,218.00	\$ 3,790,350.00
Large Cap Growth	CUSIP 742718109	PROCTER & GAMBLE CO COM	66.000	\$ 3,905,590.93	\$ 4,624,620.00
Large Cap Growth	CUSIP 747525103	QUALCOMM INC	160.000	\$ 5,078,612.50	\$ 6,560,000.00
Large Cap Growth	CUSIP 760975102	RESEARCH IN MOTION LTDCOM	46.000	\$ 2,074,603.60	\$ 5,162,580.00
Large Cap Growth	CUSIP 76132M102	REUTERS GROUP PLCSPONSORED AD	32.000	\$ 2,379,487.67	\$ 2,217,280.00
Large Cap Growth	CUSIP G7945J104	SEAGATE TECHNOLOGY	215.000	\$ 4,416,482.34	\$ 4,502,100.00
Large Cap Growth	CUSIP 855030102	STAPLES INC COM	175.000	\$ 4,174,610.93	\$ 3,869,250.00
Large Cap Growth	CUSIP 866810203	SUN MICROSYSTEMS. INC	155.000	\$ 2,811,410.44	\$ 2,407,150.00
Large Cap Growth	CUSIP 88076W103	TERADATA CORP DELCOM	125.000	\$ 3,456,506.06	\$ 2,757,500.00
Large Cap Growth	CUSIP 91324P102	UNITED HEALTH GROUP INC	130.000	\$ 6,987,598.48	\$ 4,466,800.00
Large Cap Growth	CUSIP 911312106	UNITED PARCEL SVC INC CL B	55.000	\$ 3,736,332.14	\$ 4,016,100.00
Large Cap Growth	CUSIP 92826C839	VISA INCCOM CL A	50.700	\$ 2,230,800.00	\$ 3,161,652.00
Large Cap Growth	CUSIP 931422109	WALGREEN COMPANY COMMON	95.000	\$ 4,574,563.39	\$ 3,618,550.00
Large Cap Growth	CUSIP 948626106	WEIGHT WATCHERS INTL INC NEWCOM	63.600	\$ 2,699,536.07	\$ 2,946,588.00
Large Cap Growth	CUSIP 98956P102	ZIMMER HLDGS INCCOM	39.100	\$ 2,623,105.61	\$ 3,044,326.00
Large Cap Growth	CUSIP S99990700	COLLECTIVE SHORT TERM INVEST FDN	1,610.977	\$ 1,610,976.67	\$ 1,610,976.67
Large Cap Growth	CUSIP 004930202	ACTIVISION INC NEWCOM NEW	48.407	\$ 1,117,766.43	\$ 1,321,995.17
Large Cap Growth	CUSIP 001084102	AGCO CORP	18.821	\$ 1,245,948.64	\$ 1,127,001.48
Large Cap Growth	CUSIP 018490102	ALLERGAN INC COM	19.925	\$ 1,335,344.25	\$ 1,123,570.75
Large Cap Growth	CUSIP 023135106	AMAZON COM INCCOM	16.176	\$ 1,272,011.46	\$ 1,153,348.80
Large Cap Growth	CUSIP 037833100	APPLE INC COM	17.891	\$ 1,461,904.66	\$ 2,567,358.50
Large Cap Growth	CUSIP 067383109	BARD C R INCORPORATED	11.108	\$ 1,062,071.79	\$ 1,070,811.20
Large Cap Growth	CUSIP 09247X101	BLACKROCK INC	9.707	\$ 1,906,004.10	\$ 1,981,975.26
Large Cap Growth	CUSIP 126408103	CSX CORP COM	20.107	\$ 1,097,311.64	\$ 1,127,399.49
Large Cap Growth	CUSIP 151020104	CELGENE CORP	16.660	\$ 962,597.82	\$ 1,021,091.40
Large Cap Growth	CUSIP 808513105	SCHWAB CHARLES CORP NEWCOM	56.279	\$ 1,363,711.98	\$ 1,059,733.57
Large Cap Growth	CUSIP 17275R102	CISCO SYS INC	40.016	\$ 947,583.46	\$ 963,985.44
Large Cap Growth	CUSIP 12572Q105	CME GROUP INCCOM	4.112	\$ 2,163,279.35	\$ 1,928,939.20
Large Cap Growth	CUSIP 191216100	COCA-COLA CO USD	47.649	\$ 2,905,744.47	\$ 2,900,394.63

StanCERA Quarterly Investment Holdings - March 31, 2008

Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Large Cap Growth	CUSIP 192446102	COGNIZANT TECHNOLOGY SOLUTIONS	33,570	\$ 1,072,415.79	\$ 967,823.10
Large Cap Growth	CUSIP 219350105	CORNING INC COM	40,291	\$ 985,883.91	\$ 968,595.64
Large Cap Growth	CUSIP 244199105	DEERE & COMPANY	17,382	\$ 1,210,867.84	\$ 1,398,208.08
Large Cap Growth	CUSIP 25659T107	DOLBY LABORATORIES INCCL A	17,903	\$ 860,602.14	\$ 649,162.78
Large Cap Growth	CUSIP 26875P101	EOG RES INCCOM	9,330	\$ 1,125,127.76	\$ 1,119,600.00
Large Cap Growth	CUSIP 302182100	EXPRESS SCRIPTS INC COMMON STOC	15,534	\$ 1,183,682.93	\$ 999,146.88
Large Cap Growth	CUSIP 336433107	FIRST SOLAR INCCOM	5,992	\$ 991,668.56	\$ 1,384,990.88
Large Cap Growth	CUSIP 34354P105	FLOWERVE CORPCOM	13,531	\$ 1,309,080.19	\$ 1,412,365.78
Large Cap Growth	CUSIP 372917104	GENZYME CORP	12,242	\$ 932,555.48	\$ 912,518.68
Large Cap Growth	CUSIP 375558103	GILEAD SCIENCES INC	39,114	\$ 1,069,618.62	\$ 2,015,544.42
Large Cap Growth	CUSIP 38141G104	GOLDMAN SACHS GROUP INCCOM	7,405	\$ 1,531,974.98	\$ 1,224,712.95
Large Cap Growth	CUSIP 382388106	GOODRICH COMPANYCOMMON	0	\$ -	\$ -
Large Cap Growth	CUSIP 38259P508	GOOGLE INCCL A	2,111	\$ 775,191.96	\$ 929,832.17
Large Cap Growth	CUSIP 436440101	HOLOGIC INCCOM	20,143	\$ 1,290,829.48	\$ 1,119,950.80
Large Cap Growth	CUSIP 45865V100	INTERCONTINENTALEXCHANGE INCCO	7,433	\$ 1,015,547.81	\$ 970,006.50
Large Cap Growth	CUSIP 459200101	INTERNATIONAL BUSINESS MACHINES	15,054	\$ 1,574,418.07	\$ 1,733,317.56
Large Cap Growth	CUSIP 46120E602	INTUITIVE SURGICAL INC	5,295	\$ 1,615,090.15	\$ 1,717,433.25
Large Cap Growth	CUSIP 48203R104	JUNIPER NETWORKS INCCOM	43,751	\$ 1,173,462.44	\$ 1,093,775.00
Large Cap Growth	CUSIP 57636Q104	MASTERCARD INCCL A	9,466	\$ 1,260,870.18	\$ 2,110,823.34
Large Cap Growth	CUSIP 580135101	MC DONALDS CORPORATION COMMON	20,944	\$ 1,167,855.29	\$ 1,168,046.88
Large Cap Growth	CUSIP 552715104	MEMC ELECTR MATLS INC COM	25,652	\$ 1,835,599.03	\$ 1,818,726.80
Large Cap Growth	CUSIP 61166W101	MONSANTO CO NEW	29,388	\$ 2,086,639.74	\$ 3,276,762.00
Large Cap Growth	CUSIP 654106103	NIKE INC CL B	16,317	\$ 1,093,948.11	\$ 1,109,556.00
Large Cap Growth	CUSIP 68389X105	ORACLE CORPORATION	90,534	\$ 1,978,613.68	\$ 1,770,845.04
Large Cap Growth	CUSIP 690768403	OWENS ILL INC COMNEW	18,554	\$ 986,783.23	\$ 1,047,002.22
Large Cap Growth	CUSIP 740189105	PRECISION CASTPARTS CORP CO	10,546	\$ 934,826.86	\$ 1,076,535.68
Large Cap Growth	CUSIP 74144T108	PRICE T ROWE GROUP INCPRICE T RO	18,066	\$ 946,906.00	\$ 903,300.00
Large Cap Growth	CUSIP 741503403	PRICELINE COM INCCOM NEW	12,763	\$ 1,439,893.69	\$ 1,542,536.18
Large Cap Growth	CUSIP 747525103	QUALCOMM INC	30,742	\$ 1,229,592.44	\$ 1,260,422.00
Large Cap Growth	CUSIP 79466L302	SALESFORCE COM INCCOM	10,216	\$ 590,505.66	\$ 591,199.92
Large Cap Growth	CUSIP 845467109	SOUTHWESTERN ENERGY CO	33,750	\$ 1,019,680.98	\$ 1,137,037.50
Large Cap Growth	CUSIP 857477103	STATE ST CORP COM	14,305	\$ 1,186,942.65	\$ 1,130,095.00
Large Cap Growth	CUSIP 858119100	STEEL DYNAMICS INCCOM	27,898	\$ 936,698.85	\$ 921,749.92
Large Cap Growth	CUSIP 863667101	STRYKER CORP	14,160	\$ 904,887.59	\$ 921,108.00
Large Cap Growth	CUSIP 883556102	THERMO FISHER SCIENTIFIC INC	12,310	\$ 614,854.56	\$ 699,700.40
Large Cap Growth	CUSIP 872540109	TJX COS INC NEW	37,390	\$ 1,181,074.40	\$ 1,236,487.30
Large Cap Growth	CUSIP G90073100	TRANSOCEAN ORDINARY SHARES	15,194	\$ 1,997,130.38	\$ 2,054,228.80
Large Cap Growth	CUSIP 917047102	URBAN OUTFITTERS INC	38,878	\$ 1,181,975.90	\$ 1,218,825.30
Large Cap Growth	CUSIP 918204108	V F CORPORATION COM	14,660	\$ 1,161,175.24	\$ 1,136,296.60
Large Cap Growth	CUSIP 92826C839	VISA INCCOM CL A	24,900	\$ 1,290,657.85	\$ 1,552,764.00
Large Cap Growth	CUSIP 931142103	WAL MART STORES INC	30,693	\$ 1,527,713.20	\$ 1,616,907.24
Large Cap Growth	CUSIP 98385X106	XTO ENERGY INCCOM	42,886	\$ 1,907,808.12	\$ 2,652,927.96
Large Cap Growth	CUSIP S99990700	COLLECTIVE SHORT TERM INVEST FDN	715,799	\$ 715,799.11	\$ 715,799.11
Large Cap Value	CUSIP 007924103	AEGON N V	125,003	\$ 1,686,123.76	\$ 1,830,043.92
Large Cap Value	CUSIP 026874107	AMERICAN INTERNATIONAL GROUP INC	97,500	\$ 5,698,216.88	\$ 4,216,875.00
Large Cap Value	CUSIP 031162100	AMGEN INC	74,200	\$ 3,577,269.13	\$ 3,100,076.00
Large Cap Value	CUSIP 057224107	BAKER HUGHES INC	39,200	\$ 1,325,606.39	\$ 2,685,200.00
Large Cap Value	CUSIP 055921100	BMC SOFTWARE INC	45,000	\$ 664,333.59	\$ 1,463,400.00
Large Cap Value	CUSIP 101137107	BOSTON SCIENTIFIC CORP COM	166,000	\$ 2,366,794.29	\$ 2,136,420.00
Large Cap Value	CUSIP 14040H105	CAPITAL ONE FINL CORP COM	100,000	\$ 4,369,756.00	\$ 4,922,000.00
Large Cap Value	CUSIP 14149Y108	CARDINAL HEALTH INC COM	87,000	\$ 4,710,944.17	\$ 4,568,370.00
Large Cap Value	CUSIP 143130102	CARMAX INCCOM	21,000	\$ 416,989.88	\$ 407,820.00
Large Cap Value	CUSIP 151290889	CEMEX S A BSPONSOR ADR NEW REP	25,101	\$ 735,214.75	\$ 655,638.12
Large Cap Value	CUSIP 166764100	CHEVRON CORPORATIONCOM	50,617	\$ 1,551,171.10	\$ 4,320,667.12
Large Cap Value	CUSIP 171232101	CHUBB CORPORATION COM	12,400	\$ 330,364.75	\$ 613,552.00
Large Cap Value	CUSIP 172967101	CITIGROUP INCCOM	137,000	\$ 5,539,601.76	\$ 2,934,540.00
Large Cap Value	CUSIP 177376100	CITRIX SYS INC COM	22,600	\$ 758,826.31	\$ 662,858.00
Large Cap Value	CUSIP 20030N101	COMCAST CORP NEW CL A	470,063	\$ 8,946,279.38	\$ 9,091,018.42
Large Cap Value	CUSIP 205363104	COMPUTER SCIENCES CORPORATION	60,000	\$ 2,163,017.95	\$ 2,447,400.00
Large Cap Value	CUSIP 205638109	COMPUWARE CORP	160,000	\$ 1,372,647.21	\$ 1,174,400.00
Large Cap Value	CUSIP 20825C104	CONOCOPHILLIPSCOM	25,300	\$ 592,972.92	\$ 1,928,113.00
Large Cap Value	CUSIP G2552X108	COVIDIEN LTD	60,025	\$ 2,230,049.49	\$ 2,656,106.25
Large Cap Value	CUSIP 25470M109	DISH NETWORK CORPCL A	30,000	\$ 749,195.56	\$ 861,900.00
Large Cap Value	CUSIP 257559104	DOMTAR CORPCOM	57,000	\$ 442,027.62	\$ 389,310.00
Large Cap Value	CUSIP 260543103	DOW CHEMICAL COMPANY COMMON	105,319	\$ 2,538,941.52	\$ 3,881,005.15
Large Cap Value	CUSIP 278768106	ECHOSTAR HLDG CORPCL A	4,500	\$ 118,627.63	\$ 132,930.00
Large Cap Value	CUSIP 278642103	EBAY INC	77,000	\$ 2,301,897.85	\$ 2,297,680.00
Large Cap Value	CUSIP 285661104	ELECTRONIC DATA SYS CORP	155,000	\$ 3,049,989.19	\$ 2,580,750.00
Large Cap Value	CUSIP 313586109	FEDERAL NATL MTG ASSN COMMON S	23,000	\$ 468,153.78	\$ 605,360.00
Large Cap Value	CUSIP 31428X106	FEDEX CORPORATION	50,000	\$ 2,013,897.46	\$ 4,633,500.00

StanCERA Quarterly Investment Holdings - March 31, 2008

Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Large Cap Value	CUSIP 345370860	FORD MOTOR CO DELCOM PAR \$0.01	250.000	\$ 1,500,760.40	\$ 1,430,000.00
Large Cap Value	CUSIP 369604103	GENERAL ELECTRIC CO	91.500	\$ 3,030,141.22	\$ 3,386,415.00
Large Cap Value	CUSIP 370442105	GENERAL MOTORS CORPORATION	100.000	\$ 2,328,225.20	\$ 1,905,000.00
Large Cap Value	CUSIP 372460105	GENUINE PARTS CO	41.200	\$ 1,081,751.36	\$ 1,657,064.00
Large Cap Value	CUSIP 37247D106	GENWORTH FINL INCCOM CL A	37.000	\$ 721,500.00	\$ 837,680.00
Large Cap Value	CUSIP 37733W105	GLAXO SMITHKLINE PLCADR	90.000	\$ 4,041,954.88	\$ 3,818,700.00
Large Cap Value	CUSIP 404280406	HSBC HLDGS PLCSPONSORED ADR NE	24.000	\$ 2,224,382.95	\$ 1,975,200.00
Large Cap Value	CUSIP 421933102	HEALTH MGMT ASSOC INC NEW CL A	57.100	\$ 1,189,863.40	\$ 302,059.00
Large Cap Value	CUSIP 428236103	HEWLETT PACKARD COMPANY	216.805	\$ 3,861,960.49	\$ 9,899,316.30
Large Cap Value	CUSIP 433578507	HITACHI LTD ADR 10 COM	35.000	\$ 2,083,023.53	\$ 2,082,500.00
Large Cap Value	CUSIP 437076102	HOME DEPOT INC USD 0.05	110.000	\$ 3,531,860.03	\$ 3,076,700.00
Large Cap Value	CUSIP 460690100	INTERPUBLIC GROUP OF COMPANIES I	95.300	\$ 1,032,171.21	\$ 801,473.00
Large Cap Value	CUSIP 500472303	KONINKLIJKE PHILIPS ELECTRSN VSPC	34.000	\$ 1,169,054.28	\$ 1,303,560.00
Large Cap Value	CUSIP 501556203	KYOCERA CORP ADR	12.200	\$ 1,067,892.88	\$ 1,025,532.00
Large Cap Value	CUSIP 524901105	LEGG MASON INC	15.000	\$ 1,261,748.82	\$ 839,700.00
Large Cap Value	CUSIP 530555101	LIBERTY GLOBAL INCCOM SER A	4.300	\$ 162,164.93	\$ 146,544.00
Large Cap Value	CUSIP 530555309	LIBERTY GLOBAL INCCOM SER C	6.400	\$ 226,735.47	\$ 207,872.00
Large Cap Value	CUSIP 53071M302	LIBERTY MEDIA HLDG CORPCAP COM S	10.320	\$ 101,920.10	\$ 162,436.80
Large Cap Value	CUSIP 53071M104	LIBERTY MEDIA HLDG CORPINTERACTI	82.000	\$ 1,414,932.03	\$ 1,323,480.00
Large Cap Value	CUSIP 53071M500	LIBERTY MEDIA ENTERTAINMENT GROU	41,280	\$ 572,480.24	\$ 934,579.20
Large Cap Value	CUSIP 540424108	LOEWS CORP	32.500	\$ 462,085.54	\$ 1,307,150.00
Large Cap Value	CUSIP 55616P104	MACYS INCCOM	60.430	\$ 2,097,827.45	\$ 1,393,515.80
Large Cap Value	CUSIP 574599106	MASCO CORPORATION	59.500	\$ 1,191,974.44	\$ 1,179,885.00
Large Cap Value	CUSIP 576879209	MATSUSHITA ELEC IND CO LTD ADRMC	272.400	\$ 3,713,370.37	\$ 5,913,804.00
Large Cap Value	CUSIP 580135101	MC DONALDS CORPORATION COMMON	20.200	\$ 389,510.99	\$ 1,126,554.00
Large Cap Value	CUSIP 608554200	MOLEX INC CL A	31.621	\$ 796,202.34	\$ 691,235.06
Large Cap Value	CUSIP 620076109	MOTOROLA INC COM	495.000	\$ 7,667,945.16	\$ 4,603,500.00
Large Cap Value	CUSIP 65248E104	NEWS CORPCL A	345.000	\$ 3,865,423.90	\$ 6,468,750.00
Large Cap Value	CUSIP 66987V109	NOVARTIS AG SPNSRD ADR	80.000	\$ 4,314,712.67	\$ 4,098,400.00
Large Cap Value	CUSIP 674599105	OCCIDENTAL PETROLEUM CORPORATI	50.800	\$ 1,125,032.44	\$ 3,717,036.00
Large Cap Value	CUSIP 717081103	PFIZER INC COM	258.700	\$ 6,116,284.22	\$ 5,414,591.00
Large Cap Value	CUSIP 724479100	PITNEY BOWES INCORPORATED	34.900	\$ 1,305,102.44	\$ 1,222,198.00
Large Cap Value	CUSIP 775371107	ROHM & HAAS COMPANY COMMON	40.000	\$ 1,129,579.82	\$ 2,163,200.00
Large Cap Value	CUSIP 780259206	ROYAL DUTCH SHELL PLC SPONS ADR	41.000	\$ 1,995,816.00	\$ 2,828,180.00
Large Cap Value	CUSIP 80105N105	SANOFI-AVENTISSPONSORED ADR	150.000	\$ 6,538,941.91	\$ 5,631,000.00
Large Cap Value	CUSIP 806857108	SCHLUMBERGER LIMITED COM	34.400	\$ 1,575,335.64	\$ 2,992,800.00
Large Cap Value	CUSIP 78442P106	SLM CORPCOM	82.500	\$ 2,223,288.10	\$ 1,266,375.00
Large Cap Value	CUSIP 835699307	SONY CORP ADR AMERN SH NEWEA RI	135.000	\$ 4,696,793.76	\$ 5,409,450.00
Large Cap Value	CUSIP 852061100	SPRINT NEXTEL CORP SER 1	370.000	\$ 5,216,332.68	\$ 2,475,300.00
Large Cap Value	CUSIP 866810203	SUN MICROSYSTEMS, INC	31.275	\$ 477,073.54	\$ 485,700.75
Large Cap Value	CUSIP 885118109	THOMSON MULTIMEDIASPONSORED AI	24.500	\$ 611,152.48	\$ 170,765.00
Large Cap Value	CUSIP 887317105	TIME WARNER INC NEWCOM	370.000	\$ 5,548,583.23	\$ 5,187,400.00
Large Cap Value	CUSIP 89417E109	TRAVELERS COS INCCOM	64.400	\$ 1,679,308.06	\$ 3,081,540.00
Large Cap Value	CUSIP G9143X208	TYCO INT'L LTD W/I	26.925	\$ 1,089,013.25	\$ 1,186,046.25
Large Cap Value	CUSIP G9144P105	TYCO ELECTRONICS LTD.	45.025	\$ 1,502,753.53	\$ 1,545,258.00
Large Cap Value	CUSIP 907818108	UNION PACIFIC CORP	12.800	\$ 644,432.00	\$ 1,604,864.00
Large Cap Value	CUSIP 91324P102	UNITED HEALTH GROUP INC	35.200	\$ 1,707,249.88	\$ 1,209,472.00
Large Cap Value	CUSIP 929160109	VULCAN MATERIALS COMPANY COM	8.500	\$ 689,923.54	\$ 564,400.00
Large Cap Value	CUSIP 929903102	WACHOVIA CORPCOM	252.548	\$ 7,968,344.99	\$ 6,818,796.00
Large Cap Value	CUSIP 931142103	WAL MART STORES INC	123.400	\$ 5,771,639.43	\$ 6,500,712.00
Large Cap Value	CUSIP 931422109	WALGREEN COMPANY COMMON	24.300	\$ 948,061.17	\$ 925,587.00
Large Cap Value	CUSIP 94973V107	WELLPOINT INC COM	74.000	\$ 2,784,587.55	\$ 3,265,620.00
Large Cap Value	CUSIP 949746101	WELLS FARGO & CO NEWCOM	85.000	\$ 991,489.15	\$ 2,473,500.00
Large Cap Value	CUSIP 983024100	WYETH	52.500	\$ 1,900,343.70	\$ 2,192,400.00
Large Cap Value	CUSIP 984121103	XEROX CORPORATION COM	210.000	\$ 2,372,699.18	\$ 3,143,700.00
Large Cap Value	CUSIP S86256960	XEROX CORP CLASS ACTION PARTICIP	1	\$ -	\$ -
Large Cap Value	CUSIP S99990700	COLLECTIVE SHORT TERM INVEST FDN	13,738.688	\$ 13,738,688.21	\$ 13,738,688.21
Small Cap Value	CUSIP 464287630	ISHARES TR RUSSELL 2000 VALUE INDI	933.426	\$ 74,835,536.80	\$ 61,204,742.82
Small Cap Value	CUSIP S99990700	COLLECTIVE SHORT TERM INVEST FDN	2,067.357	\$ 2,067,356.60	\$ 2,067,356.60
S&P 500	CUSIP S40000180	COLLECTIVE TRUST S&P 500 INDEX FU	864.064	\$ 38,301,309.90	\$ 63,263,704.29
Small Cap Growth	CUSIP 004930202	ACTIVISION INC NEWCOM NEW	21.600	\$ 491,505.21	\$ 589,896.00
Small Cap Growth	CUSIP 008252108	AFFILIATED MANAGERS GROUP INCCO	7.800	\$ 749,400.15	\$ 707,772.00
Small Cap Growth	CUSIP 00826T108	AFFYMETRIX INCOC-CAP STK	61.800	\$ 1,593,562.28	\$ 1,075,938.00
Small Cap Growth	CUSIP 028731107	AMERICAN ORIENTALBIOENGINEERING	18.000	\$ 166,699.23	\$ 145,800.00
Small Cap Growth	CUSIP 043136100	ARTHROCARE CORP COM	12.800	\$ 571,376.69	\$ 426,880.00
Small Cap Growth	CUSIP 00207R101	ATMI INCCOM	13.100	\$ 428,595.21	\$ 364,573.00
Small Cap Growth	CUSIP 050095108	ATWOOD OCEANICS INC	4.000	\$ 351,767.41	\$ 366,880.00
Small Cap Growth	CUSIP 053893103	AVOCENT CORP USD 0.01AVOCENT CC	32.800	\$ 1,005,298.74	\$ 554,320.00
Small Cap Growth	CUSIP 073302101	BE AEROSPACE INCCOM	13.400	\$ 602,052.36	\$ 468,330.00
Small Cap Growth	CUSIP 067511105	BARE ESCENTUALS INCCOM	9.600	\$ 342,195.44	\$ 224,832.00

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Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Small Cap Growth	CUSIP 09253U108	BLACKSTONE GROUP LPCOM UNIT REF	63.400	\$ 1,914,042.10	\$ 1,006,792.00
Small Cap Growth	CUSIP 232572107	CYMER INCCOM	12.600	\$ 564,716.46	\$ 328,104.00
Small Cap Growth	CUSIP 150921104	CELL GENESYS INC	89.800	\$ 303,289.27	\$ 211,030.00
Small Cap Growth	CUSIP 156708109	CEPHALON INCCON	27.700	\$ 1,498,550.31	\$ 1,783,880.00
Small Cap Growth	CUSIP 168615102	CHICOS FAS INCCOM	34.900	\$ 330,638.78	\$ 248,139.00
Small Cap Growth	CUSIP 16938G107	CHINA DIGITAL TV HLDG CO LTDSPON	27.600	\$ 1,104,353.31	\$ 514,464.00
Small Cap Growth	CUSIP 169656105	CHIPOTLE MEXICAN GRILL INCCL A	2.100	\$ 218,425.18	\$ 238,203.00
Small Cap Growth	CUSIP 185385309	CLEARWIRE CORPCL A	66.600	\$ 1,358,055.98	\$ 986,346.00
Small Cap Growth	CUSIP 185896107	CLEVELAND CLIFFS INC COM	1.600	\$ 171,424.29	\$ 191,712.00
Small Cap Growth	CUSIP 204166102	COMMVAULT SYS INCCOM	21.000	\$ 367,143.39	\$ 260,400.00
Small Cap Growth	CUSIP 212015101	CONTINENTAL RES INC OKLACOM	9.600	\$ 250,358.43	\$ 306,144.00
Small Cap Growth	CUSIP 227046109	CROCS INCCOM	82.400	\$ 2,302,844.51	\$ 1,439,528.00
Small Cap Growth	CUSIP 229678107	CUBIST PHARMACEUTICALS INCCOM	74.700	\$ 1,145,450.62	\$ 1,375,974.00
Small Cap Growth	CUSIP 126667104	CV THERAPEUTICS INCCOM	75.600	\$ 794,718.90	\$ 539,028.00
Small Cap Growth	CUSIP 253868103	DIGITAL RLTY TR INCCOM	3.200	\$ 119,402.88	\$ 113,600.00
Small Cap Growth	CUSIP 26483E100	DUN & BRADSTREET CORP DEL NEW	1.900	\$ 166,826.44	\$ 154,622.00
Small Cap Growth	CUSIP 267888105	DYNAMIC MATLS CORP COM	4.600	\$ 203,259.52	\$ 198,720.00
Small Cap Growth	CUSIP 27579R104	EAST WEST BANCORP INCCOM	19.500	\$ 590,705.57	\$ 346,125.00
Small Cap Growth	CUSIP 29084Q100	EMCOR GROUP INC COM	14.400	\$ 421,615.36	\$ 319,824.00
Small Cap Growth	CUSIP 29266R108	ENERGIZER HLDGS INCCOM	1.100	\$ 96,286.85	\$ 99,528.00
Small Cap Growth	CUSIP 292756202	ENERGYSOLUTIONS INCDEPOSITARY S	13.400	\$ 317,115.34	\$ 307,396.00
Small Cap Growth	CUSIP 30033R108	EVERGREEN SOLAR INCCOM	36.800	\$ 364,279.82	\$ 341,136.00
Small Cap Growth	CUSIP 302130109	EXPEDITORS INTL WASH INC COM	16.700	\$ 725,536.93	\$ 754,506.00
Small Cap Growth	CUSIP 303075105	FACTSET RESH SYS INCCOM	8.300	\$ 474,932.51	\$ 447,121.00
Small Cap Growth	CUSIP 314211103	FEDERATED INVS INC PACL B	2.600	\$ 97,475.86	\$ 101,816.00
Small Cap Growth	CUSIP 336433107	FIRST SOLAR INCCOM	2.000	\$ 395,093.68	\$ 462,280.00
Small Cap Growth	CUSIP Y2573F102	FLEXTRONICS INTL LTD	113.700	\$ 1,273,194.33	\$ 1,067,643.00
Small Cap Growth	CUSIP 30249U101	FMC TECHNOLOGIES INCCOM	12.800	\$ 467,063.14	\$ 728,192.00
Small Cap Growth	CUSIP 34958B106	FORTRESS INVT GROUP LLC DELCL A	0	\$ -	\$ -
Small Cap Growth	CUSIP G36535139	FOSTER WHEELER LTD	3.300	\$ 183,693.01	\$ 186,846.00
Small Cap Growth	CUSIP 35907K105	FRONTIER FINL CORP WASHCDT-COM	7.100	\$ 167,700.35	\$ 125,528.00
Small Cap Growth	CUSIP 361652209	GFI GROUP INCCOM	2.500	\$ 210,474.10	\$ 143,250.00
Small Cap Growth	CUSIP 371901109	GENTEX CORP COM	6.100	\$ 103,590.04	\$ 104,615.00
Small Cap Growth	CUSIP 374163103	GERON CORPCOM	24.700	\$ 208,638.27	\$ 120,536.00
Small Cap Growth	CUSIP 374511103	GIANT INTERACTIVE GROUP INCADR	9.600	\$ 145,840.28	\$ 121,440.00
Small Cap Growth	CUSIP 37940X102	GLOBAL PMTS INCCOM	3.800	\$ 148,411.75	\$ 157,168.00
Small Cap Growth	CUSIP 395259104	GREENHILL & CO INCCOM	8.700	\$ 540,801.74	\$ 605,172.00
Small Cap Growth	CUSIP 401617105	GUESS INCCOM	7.200	\$ 340,615.68	\$ 291,384.00
Small Cap Growth	CUSIP 42330P107	HELIX ENERGY SOLUTIONS GROUPINC	14.600	\$ 513,359.78	\$ 459,900.00
Small Cap Growth	CUSIP 427093109	HERCULES OFFSHORE INCCOM	10.900	\$ 268,140.14	\$ 273,808.00
Small Cap Growth	CUSIP 436440101	HOLOGIC INCCOM	4.200	\$ 269,444.43	\$ 233,520.00
Small Cap Growth	CUSIP 445658107	HUNT JB TRANS SVCS INC COM	6.600	\$ 180,395.40	\$ 207,438.00
Small Cap Growth	CUSIP 452327109	ILLUMINA INCILLUMINA INCCOM	1.900	\$ 91,747.42	\$ 144,210.00
Small Cap Growth	CUSIP 452521107	IMMERSION CORPCOM	37.500	\$ 353,753.01	\$ 266,625.00
Small Cap Growth	CUSIP 46069S109	INTERSIL CORPORATION CL A	16.300	\$ 476,499.62	\$ 418,421.00
Small Cap Growth	CUSIP 465741106	ITRON INC COM	2.400	\$ 208,863.64	\$ 216,552.00
Small Cap Growth	CUSIP 46612H402	J CREW GROUP INCCOM	17.600	\$ 780,245.63	\$ 777,392.00
Small Cap Growth	CUSIP 469814107	JACOBS ENGR GROUP INC COM	7.400	\$ 535,370.64	\$ 544,566.00
Small Cap Growth	CUSIP 472319102	JEFFERIES GROUP INC NEWCOM	33.900	\$ 917,747.35	\$ 546,807.00
Small Cap Growth	CUSIP 48020Q107	JONES LANG LASALLE INCCOM	3.300	\$ 216,236.49	\$ 255,222.00
Small Cap Growth	CUSIP 486587108	KAYDON CORP COMMON	10.100	\$ 517,263.85	\$ 443,491.00
Small Cap Growth	CUSIP 50212A106	L-1 IDENTITY SOLUTIONS INCCOM	7.440	\$ 121,170.66	\$ 98,952.00
Small Cap Growth	CUSIP 515098101	LANDSTAR SYS INC	4.700	\$ 217,824.19	\$ 245,152.00
Small Cap Growth	CUSIP 54318P108	LONGTOP FINL TECHNOLOGIES LTDAD	13.500	\$ 278,172.18	\$ 254,880.00
Small Cap Growth	CUSIP 550021109	LULULEMON ATHLETICA INCCOM	7.900	\$ 328,340.06	\$ 224,597.00
Small Cap Growth	CUSIP 554382101	MACERICH CO	1.600	\$ 107,850.12	\$ 112,432.00
Small Cap Growth	CUSIP 573083102	MARTHA STEWART LIVINGOMNIMEDIA	51.300	\$ 987,672.64	\$ 381,159.00
Small Cap Growth	CUSIP 579780206	MC CORMICK & CO INC COMMON NON-	2.600	\$ 97,838.41	\$ 96,122.00
Small Cap Growth	CUSIP 583916101	MEDAREX INC	155.800	\$ 1,953,918.20	\$ 1,378,830.00
Small Cap Growth	CUSIP 584045108	MEDASSETS INCCOM	14.400	\$ 251,445.16	\$ 213,408.00
Small Cap Growth	CUSIP 584690309	MEDICIS PHARMACEUTICALS CORP CL	10.300	\$ 321,301.80	\$ 202,807.00
Small Cap Growth	CUSIP 590473104	MERUELO MADDUX PPTY S INCCOM	120.000	\$ 899,529.82	\$ 304,800.00
Small Cap Growth	CUSIP 591018809	METABOLIX INCCOM	32.200	\$ 750,740.11	\$ 352,590.00
Small Cap Growth	CUSIP 600544100	MILLER HERMAN INC COM	7.300	\$ 219,296.92	\$ 179,361.00
Small Cap Growth	CUSIP 617700109	MORNINGSTAR INCCOM	3.900	\$ 216,383.30	\$ 239,265.00
Small Cap Growth	CUSIP 631103108	NASDAQ OMX GROUP INC	4.200	\$ 145,317.39	\$ 162,372.00
Small Cap Growth	CUSIP 649445103	NEW YORK CMNTY BANCORP INCCOM	9.400	\$ 167,996.79	\$ 171,268.00
Small Cap Growth	CUSIP 670008101	NOVELLUS SYS INCCOM	6.700	\$ 149,187.34	\$ 141,035.00
Small Cap Growth	CUSIP 67551U105	OCH-ZIFF CAP MGMT GROUPCL A	35.400	\$ 1,092,531.32	\$ 743,400.00
Small Cap Growth	CUSIP 686688102	ORMAT TECHNOLOGIES INCCOM	9.200	\$ 410,963.21	\$ 395,692.00

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Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Small Cap Growth	CUSIP 688239201	OSHKOSH CORP	6,200	\$ 310,769.02	\$ 224,936.00
Small Cap Growth	CUSIP 712704105	PEOPLES UTD FINL INCCOM	17,000	\$ 274,007.11	\$ 294,270.00
Small Cap Growth	CUSIP 714046109	PERKINELMER INCCOM	4,100	\$ 95,826.96	\$ 99,425.00
Small Cap Growth	CUSIP 718592108	PHILLIPS-VAN HEUSEN CORPORATION	10,400	\$ 543,783.69	\$ 394,368.00
Small Cap Growth	CUSIP 73172K104	POLYCOM INCCOM	108,100	\$ 2,792,364.83	\$ 2,436,574.00
Small Cap Growth	CUSIP 741503403	PRICELINE COM INCCOM NEW	2,300	\$ 269,036.53	\$ 277,978.00
Small Cap Growth	CUSIP 74838C106	QUICKSILVER INC	203,500	\$ 2,686,118.82	\$ 1,996,335.00
Small Cap Growth	CUSIP 75281A109	RANGE RES CORPCOM	2,600	\$ 159,707.25	\$ 164,970.00
Small Cap Growth	CUSIP 756577102	RED HAT INCCOM	111,000	\$ 2,091,482.95	\$ 2,041,290.00
Small Cap Growth	CUSIP 749941100	RF MICRO DEVICES INCCOM	248,500	\$ 1,652,776.05	\$ 661,010.00
Small Cap Growth	CUSIP 768573107	RIVERBED TECHNOLOGY INCCOM	68,500	\$ 1,921,085.62	\$ 1,017,910.00
Small Cap Growth	CUSIP 775043102	ROFIN SINAR TECHNOLOGIES INCCOM	2,800	\$ 108,199.63	\$ 125,720.00
Small Cap Growth	CUSIP 79466L302	SALESFORCE COM INCCOM	1,800	\$ 103,235.79	\$ 104,166.00
Small Cap Growth	CUSIP 78388J106	SBA COMMUNICATIONS CORP CL A	3,300	\$ 107,093.58	\$ 98,439.00
Small Cap Growth	CUSIP 83088M102	SKYWORKS SOLUTIONS INCCOM	96,900	\$ 535,564.44	\$ 705,432.00
Small Cap Growth	CUSIP 863236105	STRAYER ED INCCOM	1,700	\$ 269,619.40	\$ 259,250.00
Small Cap Growth	CUSIP 867652109	SUNPOWER CORPCOM CL A	10,900	\$ 839,270.70	\$ 812,159.00
Small Cap Growth	CUSIP 86800C104	SUNTECH PWR HLDGS CO LTDADR	7,500	\$ 224,925.00	\$ 304,200.00
Small Cap Growth	CUSIP 868157108	SUPERIOR ENERGY SVCS INCCOM	11,200	\$ 482,878.26	\$ 443,744.00
Small Cap Growth	CUSIP 886547108	TIFFANY & CO NEW	9,600	\$ 379,882.69	\$ 401,664.00
Small Cap Growth	CUSIP 880770102	TERADYNE INC	30,100	\$ 325,961.34	\$ 373,842.00
Small Cap Growth	CUSIP 89674K103	TRIQUINT SEMICONDUCTOR INC	139,800	\$ 665,502.52	\$ 707,388.00
Small Cap Growth	CUSIP 90342V109	US BIOENERGY CORPCOM	33,600	\$ 392,189.79	\$ 198,240.00
Small Cap Growth	CUSIP 91347P105	UNIVERSAL DISPLAY CORPCOM	30,700	\$ 452,158.69	\$ 439,624.00
Small Cap Growth	CUSIP 917047102	URBAN OUTFITTERS INC	20,400	\$ 474,308.26	\$ 639,540.00
Small Cap Growth	CUSIP 922207105	VARIAN SEMICONDUCTOR EQUIP ASSC	8,100	\$ 284,367.07	\$ 228,015.00
Small Cap Growth	CUSIP 92532F100	VERTEX PHARMACEUTICALS INCCOM	19,300	\$ 427,134.16	\$ 461,077.00
Small Cap Growth	CUSIP 930059100	WADDELL & REED FINL INC CL A	5,700	\$ 186,112.50	\$ 183,141.00
Small Cap Growth	CUSIP 950590109	WENDYS INTL INC	4,300	\$ 108,058.57	\$ 99,158.00
Small Cap Growth	CUSIP 966837106	WHOLE FOODS MKT INCCOM	9,700	\$ 394,564.98	\$ 319,809.00
Small Cap Growth	CUSIP 969904101	WILLIAMS SONOMA INC COM	17,500	\$ 515,153.53	\$ 424,200.00
Small Cap Growth	CUSIP 973149107	WIND RIV SYS INCCOM	132,300	\$ 1,630,648.17	\$ 1,024,002.00
Small Cap Growth	CUSIP S99990700	COLLECTIVE SHORT TERM INVEST FDN	424,364	\$ 424,363.74	\$ 424,363.74
Int. Large Cap Value	CUSIP Q26915100	COMMONWEALTH BANK OF AUSTRALO	33,600	\$ 704,584.07	\$ 1,282,737.84
Int. Large Cap Value	CUSIP 69886V972	PAPERLIX LTD	207,300	\$ 545,418.22	\$ 520,535.62
Int. Large Cap Value	CUSIP 126396977	CSR LIMITED ORD NPVORD AUD	96,300	\$ 140,099.88	\$ 281,380.97
Int. Large Cap Value	CUSIP Q1498R109	BLUESCOPE STEEL LTD	105,800	\$ 624,301.66	\$ 953,501.28
Int. Large Cap Value	CUSIP Q8802S103	SUNCORP-METWAY LTDAUD0.50	41,436	\$ 677,330.18	\$ 486,939.31
Int. Large Cap Value	CUSIP Q77974105	QANTAS AIRWAYS LTDLTD ORD	335,700	\$ 972,180.93	\$ 1,204,654.07
Int. Large Cap Value	CUSIP Q8505L116	SIMS GROUP LTD	8,000	\$ 124,333.40	\$ 216,952.62
Int. Large Cap Value	CUSIP 05534B760	BCE INC NPV	15,463	\$ 375,334.68	\$ 523,824.58
Int. Large Cap Value	CUSIP 633067103	NATIONAL BANK OF CANADAMONTREA	8,400	\$ 277,910.07	\$ 391,748.88
Int. Large Cap Value	CUSIP 09067J109	BIOVAIL CORP NPVNPV	18,000	\$ 370,757.47	\$ 193,897.45
Int. Large Cap Value	CUSIP 136069101	CAN IMPERIAL BK OF COMMERCEBANK	19,600	\$ 1,039,023.55	\$ 1,262,975.24
Int. Large Cap Value	CUSIP 66977W109	NOVA CHEMICALS CORP NPVCORP NP	24,700	\$ 862,653.12	\$ 594,986.35
Int. Large Cap Value	CUSIP 220874101	CORUS ENTMT INC NPVNPV	38,000	\$ 635,830.91	\$ 667,167.09
Int. Large Cap Value	CUSIP 866796105	SUN LIFE FINANCIAL INC	29,800	\$ 843,690.51	\$ 1,394,133.36
Int. Large Cap Value	CUSIP 303901102	FAIRFAX FINANCIAL HLDGS LTDSUB VT	4,500	\$ 920,817.70	\$ 1,311,220.51
Int. Large Cap Value	CUSIP 71644E102	PETRO-CDA CAD NPVCOMMON STOCK	8,600	\$ 388,937.35	\$ 374,919.09
Int. Large Cap Value	CUSIP 748203106	QUEBECOR WORLD INC NPVNPV	28,700	\$ 633,268.56	\$ 3,916.94
Int. Large Cap Value	CUSIP 683715106	OPEN TEXT CORP NPV//	28,500	\$ 418,905.05	\$ 902,398.13
Int. Large Cap Value	CUSIP 07786J988	BELL ALIANT REG COMM INC FDCOM IN	1,225	\$ -	\$ -
Int. Large Cap Value	CUSIP 07786J103	BELL ALIANT REGIONAL COMMUNIREG	1	\$ -	\$ 29.24
Int. Large Cap Value	CUSIP H26091142	FISCHER (GEORG)-REGRISTERED	1,700	\$ 371,322.18	\$ 845,443.97
Int. Large Cap Value	CUSIP H14405106	CIBA HOLDING AGORD CHF	8,200	\$ 506,809.88	\$ 300,368.12
Int. Large Cap Value	CUSIP H8398N104	SWISSCOM AG-REG	3,700	\$ 1,296,178.67	\$ 1,273,184.67
Int. Large Cap Value	CUSIP H9870Y105	ZURICH FINANCIAL SERVICE-REG	3,200	\$ 446,033.89	\$ 1,012,135.92
Int. Large Cap Value	CUSIP H68745209	RIETER HOLDING AG-REGCHF	1,700	\$ 468,456.87	\$ 653,317.15
Int. Large Cap Value	CUSIP H92070210	VONTOBEL HOLDING AG-REG	0	\$ -	\$ -
Int. Large Cap Value	CUSIP H8920M855	UBS AG CHF 0.10 REG D	0	\$ -	\$ -
Int. Large Cap Value	CUSIP H3698D419	CREDIT SUISSE GROUP-REGNAMEN-AF	37,700	\$ 1,851,055.94	\$ 1,927,320.99
Int. Large Cap Value	CUSIP H84046137	SWISS REINSURANCE CHF 0.1 REG D	21,400	\$ 1,879,106.25	\$ 1,877,477.75
Int. Large Cap Value	CUSIP H89231338	UBS AG-REG	13,200	\$ 450,451.31	\$ 385,266.99
Int. Large Cap Value	CUSIP K22272114	DANSKE BANK A/S DKK 10.0	28,200	\$ 954,925.11	\$ 1,044,233.59
Int. Large Cap Value	CUSIP 018997213	ALLIED IRISH BANKS PLC EUR 0.32EUR	0	\$ -	\$ -
Int. Large Cap Value	CUSIP G25508105	CRH PLC EUR 0.32	0	\$ -	\$ -
Int. Large Cap Value	CUSIP G2689P101	DCC PLC EUR 0.25	0	\$ -	\$ -
Int. Large Cap Value	CUSIP G34244106	FYFFES PLC EUR 0.06FYEES ORD IEP	0	\$ -	\$ -
Int. Large Cap Value	CUSIP 064212939	BK OF IRELAND EUR 0.64	43,900	\$ 821,052.54	\$ 655,333.95
Int. Large Cap Value	CUSIP 36120A999	FYFFES PLC ORD EUR 0.06FYFFES EUF	0	\$ -	\$ -

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Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Int. Large Cap Value	CUSIP F43743107	RALLYE SA(BEARER)	10,200	\$ 524,269.62	\$ 648,012.63
Int. Large Cap Value	CUSIP X31267101	HERACLES GENERAL CEMENT COMPG	22,700	\$ 418,166.05	\$ 594,988.54
Int. Large Cap Value	CUSIP X33752100	HUHTAMAKI OYJI FREE FIM	24,300	\$ 361,113.43	\$ 261,085.77
Int. Large Cap Value	ISIN IE0045195793	KERRY GROUP EUR 0.125SER'A' DUBLII	25,300	\$ 783,939.23	\$ 795,844.60
Int. Large Cap Value	CUSIP F61824144	MICHELIN EUR 2.0 REGDREGD FF12	11,700	\$ 647,109.16	\$ 1,225,930.78
Int. Large Cap Value	CUSIP X61161109	OUTOKUMPU OYJA ORD FIM10	23,700	\$ 752,788.70	\$ 1,082,028.86
Int. Large Cap Value	CUSIP F77098105	RENAULT SA EUR 3.81(FRF LINE)	11,700	\$ 1,040,059.30	\$ 1,299,723.95
Int. Large Cap Value	CUSIP F7063C114	VIVENDI SA EUR 5.50	16,600	\$ 528,416.66	\$ 651,074.27
Int. Large Cap Value	CUSIP D06216101	BASF SE	21,000	\$ 1,145,303.17	\$ 2,839,007.10
Int. Large Cap Value	CUSIP N076277172	ROYAL DUTCH PETROLEUM CO EUR 0.1	0	\$ -	\$ -
Int. Large Cap Value	CUSIP N0030P459	ABN AMRO HOLDING NVORD NLG1.25	0	\$ -	\$ -
Int. Large Cap Value	CUSIP X1906R107	ELCOTEQ SEFIM2(WHEN ISSUED)	31,500	\$ 533,124.03	\$ 207,160.00
Int. Large Cap Value	CUSIP D3166C103	HEIDELBERGER DRUCKMASCHINENOR	25,900	\$ 1,139,085.98	\$ 698,154.14
Int. Large Cap Value	CUSIP N01803100	AKZO NOBEL	0	\$ -	\$ -
Int. Large Cap Value	CUSIP D1668R123	DAIMLER AG	20,700	\$ 977,540.81	\$ 1,778,923.17
Int. Large Cap Value	CUSIP D8398Q119	THYSSENKRUPP AG	42,000	\$ 834,432.22	\$ 2,412,041.20
Int. Large Cap Value	CUSIP E8471S130	REPSOL YPF SAREPSOL SA CMN STOC	36,100	\$ 759,865.13	\$ 1,250,560.19
Int. Large Cap Value	CUSIP F5548N101	SANOFI-AVENTIS EUR 2.0EUR2.0	28,500	\$ 2,611,000.12	\$ 2,146,191.81
Int. Large Cap Value	CUSIP E19790109	BANCO SANTANDER SA EUR 0.5EUR0.5	114,500	\$ 1,817,288.18	\$ 2,289,876.62
Int. Large Cap Value	CUSIP A05345110	AUSTRIA TECHNOLOGIE & SYSTEMSYS	34,900	\$ 724,403.61	\$ 569,099.29
Int. Large Cap Value	CUSIP E90183182	TELEFONICA SA EUR 1.0STOCK SPLIT	45,000	\$ 964,469.78	\$ 1,297,869.85
Int. Large Cap Value	CUSIP D18190898	DEUTSCHE BANK AG NPVNPV	12,600	\$ 885,989.53	\$ 1,431,650.28
Int. Large Cap Value	CUSIP D82781101	SUEDZUCKER AGNPV	35,000	\$ 749,834.53	\$ 779,276.55
Int. Large Cap Value	CUSIP 00760B964	AEGON AANDELENFOND EUR 0.12	82,300	\$ 1,098,105.81	\$ 1,215,522.46
Int. Large Cap Value	CUSIP F43638141	SOCIETE GENERALE EUR 1.25	4,000	\$ 359,296.36	\$ 393,132.54
Int. Large Cap Value	CUSIP F72313111	PEUGEOT SA	12,100	\$ 749,613.44	\$ 941,678.26
Int. Large Cap Value	CUSIP T3643A145	ENI SPA	73,600	\$ 1,929,358.74	\$ 2,519,293.74
Int. Large Cap Value	CUSIP N4578E413	ING GROEP NV EUR 0.24	52,300	\$ 1,941,281.93	\$ 1,965,909.92
Int. Large Cap Value	CUSIP 3495F5937	FORTIS (NETHERLANDS LINE)	0	\$ -	\$ -
Int. Large Cap Value	CUSIP B4399L102	FORTIS NPV	34,000	\$ 784,603.90	\$ 858,844.38
Int. Large Cap Value	CUSIP F1058Q402	BNP PARIBAS EUR 2.0	21,600	\$ 1,325,215.79	\$ 2,186,924.96
Int. Large Cap Value	CUSIP T4502J151	FINMECCANICA SPA	50,800	\$ 943,926.20	\$ 1,734,030.18
Int. Large Cap Value	CUSIP F0392W125	ARKEMA EUR 10.0	170	\$ 4,976.21	\$ 9,542.12
Int. Large Cap Value	CUSIP G1314L105	BLACKROCK INTERNATIONAL LAND	29,100	\$ 18,631.38	\$ 13,834.44
Int. Large Cap Value	CUSIP F92124100	TOTAL SA EUR 2.5	13,500	\$ 808,879.41	\$ 1,006,348.31
Int. Large Cap Value	CUSIP G8983Q109	TOTAL PRODUCE PLC	29,100	\$ -	\$ 26,562.12
Int. Large Cap Value	CUSIP T1872V103	BANCO POPOLARE SPA EUR 3.6	22,400	\$ 593,464.53	\$ 372,473.12
Int. Large Cap Value	CUSIP G0178P103	ALLIANCE LEICESTER PLCORD GBP	38,800	\$ 633,770.95	\$ 399,881.53
Int. Large Cap Value	CUSIP G27806101	DSG INTERNATIONAL PLCGBP	318,000	\$ 979,521.29	\$ 401,376.28
Int. Large Cap Value	CUSIP G0683Q109	AVIVA PLCORD	80,500	\$ 802,772.33	\$ 988,060.88
Int. Large Cap Value	CUSIP G1288A101	BRADFORD + BINGLEY PLC 25P	116,600	\$ 621,741.44	\$ 432,822.69
Int. Large Cap Value	CUSIP 477591986	JJB SPORTS PLC 5PORD	98,000	\$ 338,013.86	\$ 212,326.13
Int. Large Cap Value	CUSIP G66304109	NORTHERN FOODS PLCORD	173,100	\$ 482,121.13	\$ 317,405.40
Int. Large Cap Value	CUSIP G67395106	OLD MUTUAL PLC	323,200	\$ 803,038.91	\$ 709,879.27
Int. Large Cap Value	CUSIP G76891111	ROYAL BANK OF SCOTLAND GROUPGR	149,400	\$ 1,754,558.59	\$ 1,001,505.68
Int. Large Cap Value	CUSIP G12793181	BP PLC USD 0.25//	166,900	\$ 1,868,881.26	\$ 1,698,545.40
Int. Large Cap Value	CUSIP G5542W106	LLOYDS TSB GROUP PLC GBP 0.25PLC	140,400	\$ 1,096,625.76	\$ 1,258,619.66
Int. Large Cap Value	CUSIP G86838128	TATE + LYLE PLC 25PORD	99,200	\$ 849,458.40	\$ 1,064,771.19
Int. Large Cap Value	CUSIP G0593M107	ASTRAZENECA ORD USORD	46,800	\$ 2,479,116.38	\$ 1,752,579.04
Int. Large Cap Value	CUSIP G4364D106	HBO5 PLC	59,800	\$ 930,475.16	\$ 665,641.01
Int. Large Cap Value	CUSIP G6456Q119	GKN PLC 50PGBP0.50	171,800	\$ 983,037.14	\$ 1,038,973.83
Int. Large Cap Value	CUSIP G16612106	BT GROUP PLCGBP0.05)	349,500	\$ 1,172,903.62	\$ 1,509,238.33
Int. Large Cap Value	CUSIP G08036124	BARCLAYS PLC GBP 0.25	153,500	\$ 1,441,618.53	\$ 1,382,157.21
Int. Large Cap Value	CUSIP G7690A100	ROYAL DUTCH SHELL A PLC EUR 0.07	44,200	\$ 1,154,608.54	\$ 1,526,064.71
Int. Large Cap Value	CUSIP G7690A118	ROYAL DUTCH SHELL PLC-B SHS	62,400	\$ 1,826,117.90	\$ 2,103,590.98
Int. Large Cap Value	CUSIP G2904K127	DRAX GROUP PLC	39,646	\$ 495,764.54	\$ 423,967.45
Int. Large Cap Value	CUSIP G93882135	VODAFONE GR PLC US	984,900	\$ 2,740,268.52	\$ 2,954,147.93
Int. Large Cap Value	CUSIP Y3744A105	HUANENG POWER INTERNATIONAL INC	1,612,000	\$ 1,493,469.08	\$ 1,224,130.75
Int. Large Cap Value	CUSIP Y1639J116	CITIC PACIFIC LIMITEDHKD0.40	191,000	\$ 557,295.45	\$ 809,883.59
Int. Large Cap Value	CUSIP Y15010104	CHINA PETROLEUM +	906,000	\$ 811,185.54	\$ 775,314.16
Int. Large Cap Value	CUSIP G67749153	ORIENT O/SEAS INTLINTL ORD USD0.1C	128,700	\$ 387,305.05	\$ 753,255.34
Int. Large Cap Value	CUSIP Y9891F102	ZHEJIANG EXPRESSWAY CO CNY 1.0	620,000	\$ 589,200.92	\$ 538,534.68
Int. Large Cap Value	CUSIP G8984D107	TPV TECHNOLOGY LTD	406,000	\$ 251,115.90	\$ 239,449.54
Int. Large Cap Value	CUSIP J59399105	NTT DOCOMO INCNPV	800	\$ 1,235,398.09	\$ 1,213,826.37
Int. Large Cap Value	CUSIP J04662102	BROTHER INDUSTRIES LTDLTD ORD SF	87,100	\$ 1,132,580.77	\$ 897,080.99
Int. Large Cap Value	CUSIP J05502109	CENTRAL GLASS CO LTDJPY50	94,000	\$ 570,166.58	\$ 367,423.63
Int. Large Cap Value	CUSIP J12936134	DENKI KAGAKU KOGYO K KY50	137,000	\$ 423,415.93	\$ 432,254.82
Int. Large Cap Value	CUSIP J14406136	FUJI HEAVY INDUSTRIES LTDY50	178,000	\$ 1,009,669.59	\$ 745,840.03
Int. Large Cap Value	CUSIP J14910103	FUJI MACHINE MFG CO LTDY50	40,500	\$ 886,273.28	\$ 844,428.26
Int. Large Cap Value	CUSIP J18774166	HANWA CO LTD	168,000	\$ 828,519.39	\$ 712,379.42

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Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Int. Large Cap Value	CUSIP J20286118	HITACHI CAPITAL CORPCORP ORD JPY	21,400	\$ 421,627.60	\$ 258,038.59
Int. Large Cap Value	CUSIP J1287L105	EIZO NANA O CORPJASDEC ELIGIBLE	21,900	\$ 700,319.20	\$ 422,508.04
Int. Large Cap Value	CUSIP J31803109	KAYABA INDUSTRY CO LTD	160,000	\$ 750,716.80	\$ 618,971.06
Int. Large Cap Value	CUSIP J38232104	KYOWA EXEO CORP	84,000	\$ 715,439.82	\$ 648,231.51
Int. Large Cap Value	CUSIP J39401104	MAEDA ROAD CONSTRUCTION COORD	28,000	\$ 195,994.18	\$ 231,551.45
Int. Large Cap Value	CUSIP J39788138	MARUBENI CORP	158,200	\$ 379,065.38	\$ 1,154,071.54
Int. Large Cap Value	CUSIP J41121104	MATSUSHITA ELECTRIC INDUSTRIAL NI	60,000	\$ 1,119,992.63	\$ 1,302,250.80
Int. Large Cap Value	CUSIP J50022102	NIFCO INC/JAPAN	34,700	\$ 738,463.36	\$ 800,205.99
Int. Large Cap Value	CUSIP J59396101	NIPPON TELE + TELE JPY CP NPV	270	\$ 1,193,296.45	\$ 1,166,599.68
Int. Large Cap Value	CUSIP J57483117	NIPPON OIL CORP JPY 50.0JPY	107,600	\$ 858,802.71	\$ 672,500.00
Int. Large Cap Value	CUSIP J57160129	NISSAN MOTOR CO LTD DORD JPY50	112,900	\$ 1,227,107.83	\$ 934,782.96
Int. Large Cap Value	CUSIP J59009159	NOMURA HOLDINGS INCY50	0	\$ -	\$ -
Int. Large Cap Value	CUSIP J60600111	OKASAN HOLDINGS INCJPY50	22,100	\$ 119,164.19	\$ 109,034.36
Int. Large Cap Value	CUSIP J64683147	RICOH CO LTD	58,000	\$ 1,048,784.74	\$ 954,622.19
Int. Large Cap Value	CUSIP J77024115	SUMITOMO BAKELITE CO LTD	75,000	\$ 448,188.66	\$ 380,576.77
Int. Large Cap Value	CUSIP J77282119	SUMITOMO CORP	80,600	\$ 1,474,129.10	\$ 1,063,382.23
Int. Large Cap Value	CUSIP J77970101	SUMITOMO TRUST + BANKING C JPY 5C	138,000	\$ 1,025,866.67	\$ 951,245.98
Int. Large Cap Value	CUSIP J81754103	DAISHIN SECURITIES CO LTD DAISHIN S	27,200	\$ 839,556.61	\$ 622,240.18
Int. Large Cap Value	CUSIP J81335101	MITSUBISHI TANABE PHARMA CORP NF	60,000	\$ 546,663.10	\$ 699,959.81
Int. Large Cap Value	CUSIP J91335101	TAKEFUJI CORPORD JPY50	2,200	\$ 152,937.49	\$ 46,643.89
Int. Large Cap Value	CUSIP J92676113	TOYOTA MOTOR CORPY50	32,300	\$ 1,278,615.97	\$ 1,613,052.65
Int. Large Cap Value	CUSIP J96216122	ASTELLAS PHARMA INC INC JPY	6,500	\$ 261,302.44	\$ 252,110.13
Int. Large Cap Value	CUSIP J44046100	MITSUBISHI CHEMICAL HOLDINGS	100,000	\$ 561,293.26	\$ 662,178.46
Int. Large Cap Value	CUSIP Y19538100	DAISHIN SECURITIES CO LTD DAISHIN S	27,200	\$ 839,556.61	\$ 622,240.18
Int. Large Cap Value	CUSIP Y3065K104	HANWHA CHEMICAL CORPORD KRW50	32,200	\$ 708,649.03	\$ 544,742.96
Int. Large Cap Value	CUSIP Y48406105	KOREA ELECTRIC POWER CORPCORP	31,800	\$ 788,326.24	\$ 965,144.93
Int. Large Cap Value	CUSIP Y4989M101	KT CORPKRW5000	7,300	\$ 326,013.19	\$ 346,162.00
Int. Large Cap Value	CUSIP Y74718100	SAMSUNG ELECTRONICS CO LTD KSWN	1,100	\$ 624,855.84	\$ 692,152.31
Int. Large Cap Value	CUSIP Y5275H177	LG ELECTRONICS INCKRW	8,100	\$ 889,982.84	\$ 1,038,985.96
Int. Large Cap Value	CUSIP P4948K105	GRUMA S.A.B.-BSER'B' NPV	70,000	\$ 167,511.71	\$ 166,697.92
Int. Large Cap Value	CUSIP P90413132	TELEFONOS DE MEXICO SAB SERSER '	1,043,100	\$ 1,019,204.04	\$ 1,962,780.52
Int. Large Cap Value	CUSIP 85771L994	STATOIL HYDRO ASA NOK 2.5	26,728	\$ 275,330.84	\$ 802,892.28
Int. Large Cap Value	CUSIP 65653B926	NORSK HYDRO ASA	31,000	\$ 136,444.26	\$ 452,795.28
Int. Large Cap Value	CUSIP W58204103	NORDEA AB EUR 0.39NORDIC BALTIC H	126,600	\$ 986,309.24	\$ 2,056,470.55
Int. Large Cap Value	CUSIP W90937181	SVENSKA HANDELSBANKEN-A SHSSER	27,200	\$ 785,335.45	\$ 793,738.61
Int. Large Cap Value	CUSIP W24713120	ELECTROLUX AB-SER B	36,300	\$ 515,853.42	\$ 596,999.19
Int. Large Cap Value	CUSIP V67005120	NEPTUNE ORIENT LINES LTD LINES ORI	324,000	\$ 572,512.19	\$ 764,261.87
Int. Large Cap Value	CUSIP Y7992P128	SINGAPORE AIRLINES LTD NPV LTD NPV	84,000	\$ 870,971.95	\$ 951,081.43
Int. Large Cap Value	CUSIP Y2711J107	GIGABYTE TECHNOLOGY CO LTD	624,000	\$ 476,135.47	\$ 493,101.97
Int. Large Cap Value	CUSIP Y7174J106	QUANTA COMPUTER INC	540,000	\$ 712,897.75	\$ 745,876.00
Int. Large Cap Value	CUSIP Y16907100	COMPAL ELECTRONICS	864,000	\$ 976,018.35	\$ 829,264.76
Int. Large Cap Value	CUSIP Y00032105	AU OPTRONICS CORP	591,000	\$ 1,064,071.17	\$ 1,025,507.89
Int. Large Cap Value	CUSIP Y84153108	TAIWAN CELLULAR CO LTD SHS	721	\$ 806.46	\$ 1,388.78
Int. Large Cap Value	CUSIP 05968L102	SPONSORED ADR REPSTG 4 PREF SHS	20,200	\$ 667,783.96	\$ 716,292.00
Int. Large Cap Value	CUSIP 20441A102	SPONSORED ADR	19,000	\$ 639,591.39	\$ 842,270.00
Int. Large Cap Value	CUSIP 059600106	BCO IND COLOMBIANOADS REPR	0	\$ -	\$ -
Int. Large Cap Value	CUSIP 71654V101	PETROL BRASILEIROS SPONS ADR-EAC	9,500	\$ 137,676.81	\$ 804,555.00
Int. Large Cap Value	CUSIP 36268T206	GAIL INDIA LTD (REG S GDR)	11,302	\$ 710,866.52	\$ 700,724.00
Int. Large Cap Value	CUSIP 46626D108	JSC MMC NORILSK NICKEL USD 0.25 AC	93,000	\$ 1,168,220.14	\$ 2,580,750.00
Int. Large Cap Value	CUSIP 677862104	LUKOIL-SPON ADRADR (REP 4 ORD)	7,300	\$ 563,841.78	\$ 620,500.00
Int. Large Cap Value	CUSIP 062510300	SPONSORED ADRB M NPV ADR //	24,900	\$ 455,584.63	\$ 471,855.00
Int. Large Cap Value	CUSIP X9USD9073	BNY COLLECTIVE FUNDTRUST	564,601	\$ 564,600.69	\$ 564,600.69
Int. Large Cap Value	CUSIP S0752H102	ASTRAL FOODS LTD	43,913	\$ 801,965.70	\$ 523,398.19
Int. Large Cap Value	CUSIP S5064H104	METROPOLITAN HOLDINGS LTD	391,100	\$ 804,881.87	\$ 645,292.13
Int. Large Cap Value	CUSIP S38127122	IMPERIAL HOLDINGS LTD	21,300	\$ 212,515.76	\$ 207,846.46
Int. Large Cap Growth	CUSIP Q8975N105	TELSTRA CORP LTD DORD AUD	110,823	\$ 444,757.12	\$ 445,247.04
Int. Large Cap Growth	CUSIP Q1498M100	BHP BILLITON LTD NPV	15,915	\$ 356,942.45	\$ 520,390.58
Int. Large Cap Growth	ISIN BMG0440M1284	AQUARIUS PLATINUM LTD	15,900	\$ 243,023.98	\$ 246,665.81
Int. Large Cap Growth	CUSIP Q2721E105	COMPUTERSHARE LIMITED	66,759	\$ 436,914.51	\$ 533,379.52
Int. Large Cap Growth	CUSIP Q3018U109	CSL LTD/AUSTRALIA NPV	15,971	\$ 341,622.62	\$ 538,263.11
Int. Large Cap Growth	CUSIP Q25953102	COCHLEAR LIMITED DORD AUD 0.10	3,206	\$ 167,374.12	\$ 160,128.75
Int. Large Cap Growth	CUSIP Q26915100	COMMONWEALTH BANK OF AUSTRALO	14,826	\$ 750,387.35	\$ 566,008.07
Int. Large Cap Growth	CUSIP Q81437107	RIO TINTO LTD DORD AUD	3,697	\$ 442,705.03	\$ 413,527.12
Int. Large Cap Growth	ISIN AU000000SDG6	SUNLAND GROUP LTD	112,066	\$ 372,118.03	\$ 252,748.91
Int. Large Cap Growth	CUSIP Q9857K102	WORLEYPARSONS LTD	10,707	\$ 425,961.86	\$ 327,221.61
Int. Large Cap Growth	CUSIP Q9104H100	TOLL HOLDINGS LIMITED	64,085	\$ 597,861.32	\$ 586,330.62
Int. Large Cap Growth	CUSIP Q78063114	QBE INSURANCE GROUP LIMITED GROL	27,487	\$ 507,233.00	\$ 557,435.17
Int. Large Cap Growth	CUSIP Q95870103	WESFARMERS LIMITED AUD 0.50	16,000	\$ 576,893.00	\$ 584,238.06
Int. Large Cap Growth	CUSIP 980228100	WOODSIDE PETROLEUM LTD DORD AUD	6,500	\$ 332,124.11	\$ 323,465.76
Int. Large Cap Growth	CUSIP Q98418108	WOOLWORTHS LIMITED DORD AUD 0.25	20,680	\$ 294,242.17	\$ 547,604.48
Int. Large Cap Growth	CUSIP Q6634U106	BRAMBLES LTD NPV	60,308	\$ 560,374.04	\$ 549,571.15

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Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Int. Large Cap Growth	CUSIP H5820Q150	NOVARTIS AG-REG	17,331	\$ 1,004,297.29	\$ 892,139.87
Int. Large Cap Growth	CUSIP H0010V101	ABB LTD CHF 2.5	46,231	\$ 674,243.87	\$ 1,246,479.02
Int. Large Cap Growth	CUSIP H69293217	ROCHE HOLDING AG-GENUSSCHEIN	10,130	\$ 1,620,757.50	\$ 1,914,742.11
Int. Large Cap Growth	CUSIP H25662141	CIE FINANCIERE RICHEMONT AG, ZUGL	11,118	\$ 572,684.67	\$ 626,287.01
Int. Large Cap Growth	CUSIP H50524133	LONZA GROUP AG-REG	3,596	\$ 260,358.99	\$ 478,957.52
Int. Large Cap Growth	CUSIP H28455170	GALENICA AG CHF 0.1	0	\$ -	\$ -
Int. Large Cap Growth	CUSIP H4407G172	JULIUS BAER HOLDING AG, ZUE CHF 0.	0	\$ -	\$ -
Int. Large Cap Growth	CUSIP H60477207	PARGESA HOLDING SA-BR	0	\$ -	\$ -
Int. Large Cap Growth	CUSIP H7258G233	SCHINDLER HOLDING AG-REG	11,113	\$ 613,861.80	\$ 826,057.34
Int. Large Cap Growth	CUSIP H89231338	UBS AG-REG	14,314	\$ 841,334.65	\$ 417,781.19
Int. Large Cap Growth	CUSIP H4407G263	JULIUS BAER HOLDING AG CHF 0.05	10,116	\$ 697,164.08	\$ 748,878.64
Int. Large Cap Growth	CUSIP K3013J139	DSV	0	\$ -	\$ -
Int. Large Cap Growth	CUSIP K3013J154	DSV A/S	26,300	\$ 493,694.89	\$ 577,060.80
Int. Large Cap Growth	CUSIP 018997213	ALLIED IRISH BANKS PLC EUR 0.32EUR	0	\$ -	\$ -
Int. Large Cap Growth	CUSIP G25508105	CRH PLC EUR 0.32	6,160	\$ 220,393.87	\$ 235,063.09
Int. Large Cap Growth	CUSIP F11487125	BOUYGUES EUR 1.0	11,500	\$ 852,558.20	\$ 733,336.08
Int. Large Cap Growth	CUSIP F17114103	EUROPEAN AERONAUTIC DEFENCE EU	0	\$ -	\$ -
Int. Large Cap Growth	CUSIP X0346X153	BANCO ESPIRITO SANTO-REGSANTO P	0	\$ -	\$ -
Int. Large Cap Growth	CUSIP T95132105	UNICREDIT SPA EUR 0.5S ORD ITL500 (	232,740	\$ 1,886,625.42	\$ 1,563,810.51
Int. Large Cap Growth	CUSIP X1687N119	ALPHA BANK A.E.ORD GRD2000 (REGD)	6,100	\$ 172,251.23	\$ 203,000.16
Int. Large Cap Growth	CUSIP M6803V103	MARFIN POPULAR BANK PUBLIC EUR 0	35,500	\$ 454,909.40	\$ 292,535.74
Int. Large Cap Growth	CUSIP D27348123	FRESENIUS AG NPVDEM5	9,000	\$ 704,302.08	\$ 761,464.52
Int. Large Cap Growth	CUSIP E16747102	CIA DISTRIB INTEGRAL LOGISTAESP10	0	\$ -	\$ -
Int. Large Cap Growth	CUSIP D5403Z100	GEA GROUP AGDM5	20,400	\$ 611,672.96	\$ 688,584.14
Int. Large Cap Growth	CUSIP D16212140	CONTINENTAL AGDEM5	8,900	\$ 1,125,287.37	\$ 910,966.76
Int. Large Cap Growth	CUSIP T82000117	SAIPEMSHARES	20,400	\$ 570,290.38	\$ 828,887.19
Int. Large Cap Growth	CUSIP D66992104	SAP AGDEM5	12,820	\$ 648,091.45	\$ 639,543.35
Int. Large Cap Growth	CUSIP D85916100	E ON AG NPV	14,670	\$ 1,822,421.75	\$ 2,726,008.75
Int. Large Cap Growth	CUSIP D32051142	HENKEL KGAADEM5 (BR)	3,663	\$ 172,729.32	\$ 156,031.91
Int. Large Cap Growth	CUSIP D07112119	BAYER AG ORD NPV	14,800	\$ 723,499.02	\$ 1,190,503.21
Int. Large Cap Growth	CUSIP D32051126	HENKEL KGAA NON.VOTE PRF NPVVTG	9,500	\$ 499,826.01	\$ 440,800.34
Int. Large Cap Growth	CUSIP D08792109	BEIERSDORF AG	8,200	\$ 475,013.27	\$ 692,479.33
Int. Large Cap Growth	CUSIP D2734Z107	FRESENIUS MEDICAL CARE AG + CO NI	3,400	\$ 137,017.59	\$ 171,607.24
Int. Large Cap Growth	CUSIP D03080112	ALLIANZ SE-REGDEM5 REGD SHS	10,580	\$ 1,905,004.84	\$ 2,103,814.38
Int. Large Cap Growth	CUSIP N0030P459	ABN AMRO HOLDING NVORD NLG1.25	0	\$ -	\$ -
Int. Large Cap Growth	CUSIP E89691112	ALTADIS SA EUR 0.6	0	\$ -	\$ -
Int. Large Cap Growth	CUSIP N01803100	AKZO NOBEL	6,600	\$ 500,101.86	\$ 531,527.62
Int. Large Cap Growth	CUSIP E11805103	BANCO BILBAO VIZCAYA ARGENTAEUR	0	\$ -	\$ -
Int. Large Cap Growth	CUSIP D1668R123	DAIMLER AG	7,200	\$ 634,835.42	\$ 618,755.88
Int. Large Cap Growth	CUSIP X2978Z118	FORTUM OYJ	18,290	\$ 462,961.08	\$ 748,081.56
Int. Large Cap Growth	CUSIP E8471S130	REPSOL YPF SAREPSOL SA CMN STOC	20,800	\$ 789,216.92	\$ 720,544.38
Int. Large Cap Growth	CUSIP E5701R106	GRUPO FERROVIAL	3,200	\$ 231,551.26	\$ 233,217.23
Int. Large Cap Growth	CUSIP E19790109	BANCO SANTANDER SA EUR 0.5EUR0.5	77,800	\$ 1,476,579.98	\$ 1,555,916.17
Int. Large Cap Growth	CUSIP X9647X101	METSO OYJ	10,100	\$ 627,740.54	\$ 547,387.31
Int. Large Cap Growth	CUSIP X04608109	BANCO BPI SA REG/SHS EUR	24,300	\$ 217,958.34	\$ 129,002.56
Int. Large Cap Growth	CUSIP N7518K100	RODAMCO EUROPE NVEUROPE NV	0	\$ -	\$ -
Int. Large Cap Growth	CUSIP D69671218	SIEMENS AG-REG(REGISTERED)	13,200	\$ 1,484,070.95	\$ 1,436,024.05
Int. Large Cap Growth	CUSIP E90183182	TELEFONICA SA EUR 1.0STOCK SPLIT	55,530	\$ 929,255.59	\$ 1,601,571.39
Int. Large Cap Growth	CUSIP D50348107	LINDE AG	8,200	\$ 876,016.44	\$ 1,162,881.88
Int. Large Cap Growth	CUSIP T4210N122	FIAT SPA	15,500	\$ 334,208.74	\$ 359,845.90
Int. Large Cap Growth	CUSIP D37808108	K+S AGBETEILGUNG DEM50	2,300	\$ 257,058.06	\$ 755,605.88
Int. Large Cap Growth	CUSIP X61873133	NOKIA OYJ NPV	50,470	\$ 1,133,715.45	\$ 1,602,796.05
Int. Large Cap Growth	CUSIP F2013Q107	EULER HERMES SA	3,200	\$ 357,298.25	\$ 344,425.18
Int. Large Cap Growth	CUSIP N4297B146	KONINKLIJKE KPN NV	68,000	\$ 1,246,134.56	\$ 1,153,028.21
Int. Large Cap Growth	CUSIP F43638141	SOCIETE GENERALE EUR 1.25	6,855	\$ 1,130,424.12	\$ 673,730.89
Int. Large Cap Growth	CUSIP D1882G119	DEUTSCHE BOERSE AG NPVAG NPV	7,300	\$ 620,166.86	\$ 1,180,315.17
Int. Large Cap Growth	CUSIP F0346N106	APRIL GROUP	6,420	\$ 319,445.76	\$ 321,491.39
Int. Large Cap Growth	CUSIP F06106102	AXA	23,388	\$ 909,148.86	\$ 852,077.89
Int. Large Cap Growth	CUSIP F58653118	SUEZ EUR 2.0	17,800	\$ 1,244,547.25	\$ 1,172,592.92
Int. Large Cap Growth	CUSIP N4578E413	ING GROEP NV EUR 0.24	0	\$ -	\$ -
Int. Large Cap Growth	CUSIP N50783112	WESSANEN(KON) CVA EUR1SHS	0	\$ -	\$ -
Int. Large Cap Growth	CUSIP L0218T390	ARCELORMITTAL PROV FUSIONFUSION	13,700	\$ 953,977.69	\$ 1,126,335.51
Int. Large Cap Growth	CUSIP F1058Q402	BNP PARIBAS EUR 2.0	17,900	\$ 1,687,714.69	\$ 1,812,312.81
Int. Large Cap Growth	CUSIP E7813W163	ACS ACTIVIDADES CONS Y SERV	0	\$ -	\$ -
Int. Large Cap Growth	CUSIP N56369239	KONINKLIJKE NUMICO NVEUR	0	\$ -	\$ -
Int. Large Cap Growth	CUSIP A7111G104	RAIFFEISEN INTL BANK HOLDING	0	\$ -	\$ -
Int. Large Cap Growth	CUSIP T31500175	IMPREGILO SPA	61,040	\$ 281,889.70	\$ 332,171.26
Int. Large Cap Growth	CUSIP T4502J151	FINMECCANICA SPA	23,300	\$ 688,460.87	\$ 795,332.74
Int. Large Cap Growth	CUSIP N2791X143	KONINKLIJKE DSM N V EUR 1.5NV EUR	0	\$ -	\$ -
Int. Large Cap Growth	CUSIP F2940H113	ELECTRICITE DE FRANCE	2,700	\$ 269,954.87	\$ 236,269.36

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Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Int. Large Cap Growth	CUSIP T6326Y108	LOTTOMATICA SPA	6,950	\$ 281,683.39	\$ 217,112.47
Int. Large Cap Growth	CUSIP N8981F271	UNILEVER NV-CVA	32,500	\$ 864,179.08	\$ 1,095,463.96
Int. Large Cap Growth	CUSIP F92124100	TOTAL SA EUR 2.5	12,260	\$ 876,052.61	\$ 913,913.36
Int. Large Cap Growth	CUSIP X3078L108	GALP ENERGIA SGPS SA EUR 1.0	16,300	\$ 365,759.26	\$ 390,300.68
Int. Large Cap Growth	CUSIP F8587L150	SOCIETE GENERALE EUR 1.25	1,838	\$ 135,343.70	\$ 177,527.84
Int. Large Cap Growth	CUSIP F12033134	GROUPE DANONE EUR 0.25	12,680	\$ 869,557.63	\$ 1,138,124.41
Int. Large Cap Growth	CUSIP G10877101	BHP BILLITON PLC UORDINARY SHARE	47,200	\$ 1,423,192.15	\$ 1,402,600.71
Int. Large Cap Growth	CUSIP G8693M109	TAYLOR NELSON SOFRES PLC	90,700	\$ 395,572.23	\$ 285,300.06
Int. Large Cap Growth	CUSIP G14896180	BAE SYSTEMS GBP 0.025BAE SYSTEMS	151,550	\$ 1,278,696.89	\$ 1,461,747.46
Int. Large Cap Growth	CUSIP G4721W102	IMPERIAL TOBACCO GROUP PLCORD	25,400	\$ 1,173,478.34	\$ 1,170,302.17
Int. Large Cap Growth	CUSIP G72899100	PRUDENTIAL PLCPLC	45,443	\$ 530,502.23	\$ 601,126.56
Int. Large Cap Growth	CUSIP G76891111	ROYAL BANK OF SCOTLAND GROUPGR	54,010	\$ 592,531.52	\$ 362,057.04
Int. Large Cap Growth	CUSIP G7885V109	SCOTTISH + SOUTHERN ENERGY GBP	27,510	\$ 642,586.74	\$ 767,730.09
Int. Large Cap Growth	CUSIP G80400107	SERCO GROUP PLC	56,600	\$ 546,585.06	\$ 510,486.11
Int. Large Cap Growth	CUSIP G5542W106	LLOYDS TSB GROUP PLC GBP 0.25PLC	102,800	\$ 832,374.92	\$ 921,553.43
Int. Large Cap Growth	CUSIP G1245Z108	BG GROUP PLC	46,540	\$ 650,723.33	\$ 1,079,563.26
Int. Large Cap Growth	CUSIP G87621101	TESCO PLCORD	216,300	\$ 1,512,247.30	\$ 1,629,470.83
Int. Large Cap Growth	CUSIP G82343164	SMITH AND NEPHEW PLC 12.222P	79,800	\$ 974,893.38	\$ 1,057,192.09
Int. Large Cap Growth	CUSIP G3910J112	GLAXOSMITHKLINE PLC	0	\$ -	\$ -
Int. Large Cap Growth	CUSIP G0593M107	ASTRAZENECA ORD USORD	25,500	\$ 956,792.70	\$ 954,930.89
Int. Large Cap Growth	CUSIP G5824M107	MARKS AND SPENCER GROUP PLC 25I	61,700	\$ 687,986.33	\$ 474,927.65
Int. Large Cap Growth	CUSIP 775781982	ROLLS ROYCE GROUP 20PBECOME GB	45,179	\$ 388,444.01	\$ 361,903.28
Int. Large Cap Growth	CUSIP G7690A100	ROYAL DUTCH SHELL A PLC EUR 0.07	46,000	\$ 1,860,498.79	\$ 1,588,212.14
Int. Large Cap Growth	CUSIP G7690A118	ROYAL DUTCH SHELL PLC-B SHS	13,180	\$ 468,184.32	\$ 444,316.17
Int. Large Cap Growth	CUSIP G8125A103	SHIRE PLC	25,600	\$ 520,304.87	\$ 495,366.67
Int. Large Cap Growth	CUSIP G88473148	3I GROUP PLC GBP 0.738636	19,239	\$ 378,721.14	\$ 317,403.31
Int. Large Cap Growth	CUSIP G1846J115	CAPITA GROUP PLC NPV	27,770	\$ 262,899.03	\$ 374,521.36
Int. Large Cap Growth	CUSIP G74570121	REED ELSEVIER PLC 14.4397P	45,188	\$ 540,617.75	\$ 575,747.43
Int. Large Cap Growth	CUSIP G76311201	ROLLS ROYCE GROUP NPV	4,048,038	\$ -	\$ 8,046.29
Int. Large Cap Growth	CUSIP G03764134	ANGLO AMERICAN PLCUSD	28,635	\$ 1,641,400.37	\$ 1,723,470.76
Int. Large Cap Growth	CUSIP G4634U169	HSBC HOLDINGS PLC USD 0.5USD0.05	74,700	\$ 1,308,171.37	\$ 1,232,393.95
Int. Large Cap Growth	CUSIP G5790V156	MAN GROUP PLC USD	69,975	\$ 843,512.88	\$ 771,250.25
Int. Large Cap Growth	CUSIP G84228157	STANDARD CHARTERED PLC USD 0.5	18,640	\$ 533,917.01	\$ 638,013.57
Int. Large Cap Growth	CUSIP G93882135	VODAFONE GR PLC US	774,201	\$ 2,221,563.71	\$ 2,322,169.03
Int. Large Cap Growth	CUSIP Y4385R985	HONG KONG EXCHANGE 1.0	7,000	\$ 67,526.29	\$ 120,165.50
Int. Large Cap Growth	CUSIP G5485F144	LI + FUNG LTD HKD 0.025ISIN SWING FF	150,400	\$ 335,272.21	\$ 557,530.90
Int. Large Cap Growth	CUSIP G3122U103	ESPRIT HOLDINGS ORD HK 0.10LTD OR	48,200	\$ 584,002.02	\$ 578,454.50
Int. Large Cap Growth	CUSIP Y30327103	HANG SENG BANK LTD	30,200	\$ 395,472.48	\$ 546,755.58
Int. Large Cap Growth	CUSIP Y1662W117	CNOOC LTD HKD 0.02	80,000	\$ 122,694.26	\$ 118,212.42
Int. Large Cap Growth	CUSIP G36550104	FOXCONN INTERNATIO	83,000	\$ 199,159.39	\$ 111,980.57
Int. Large Cap Growth	CUSIP J02394120	ASAHI GLASS CO LTDY50	85,000	\$ 1,163,355.06	\$ 938,655.55
Int. Large Cap Growth	CUSIP J03864105	HIROSHIMA BANK LTD/THEJPY50	28,000	\$ 173,416.05	\$ 135,329.58
Int. Large Cap Growth	CUSIP J59399105	NTT DOCOMO INCNPV	192	\$ 308,977.35	\$ 291,318.33
Int. Large Cap Growth	CUSIP J04578126	BRIDGESTONE CORPJY50	17,200	\$ 278,639.66	\$ 293,291.80
Int. Large Cap Growth	CUSIP J5946V107	OBIC CO LTD	860	\$ 175,607.38	\$ 152,781.35
Int. Large Cap Growth	CUSIP J3430E103	KOBAYASHI PHARMACEUTICAL COOSA	8,100	\$ 286,253.25	\$ 312,540.19
Int. Large Cap Growth	CUSIP J05124144	CANON INCY50	22,550	\$ 1,129,504.28	\$ 1,040,037.18
Int. Large Cap Growth	CUSIP J05250139	CASIO COMPUTER CO LTDY50	15,200	\$ 299,099.44	\$ 222,837.62
Int. Large Cap Growth	CUSIP J31843105	KDDI CORPJY5000	145	\$ 1,014,235.25	\$ 887,309.08
Int. Large Cap Growth	CUSIP J10080109	EXEDY CORPDAIKIN MANUFACTURING	5,400	\$ 168,942.98	\$ 154,099.68
Int. Large Cap Growth	CUSIP J1257M109	EAST JAPAN RAILWAY COCO ORD JPY50	117	\$ 879,023.54	\$ 974,608.12
Int. Large Cap Growth	CUSIP J2502K104	ITOCHU-SHOKUJIN CO LTD	3,100	\$ 129,181.12	\$ 95,006.03
Int. Large Cap Growth	CUSIP J44497105	MINITUBISHI UFJ FINANCIAL GROUP NPV	85,600	\$ 772,513.12	\$ 739,710.61
Int. Large Cap Growth	CUSIP J15708159	FUJITSU LTDY50	40,000	\$ 323,069.24	\$ 262,057.88
Int. Large Cap Growth	CUSIP J4086C102	MATSUI SECURITIES CO LTD	12,700	\$ 97,077.51	\$ 71,973.47
Int. Large Cap Growth	CUSIP J22302111	HONDA MOTOR CO LTDY50	14,500	\$ 484,795.75	\$ 414,514.67
Int. Large Cap Growth	CUSIP J23059116	IBIDEN CO LTD	3,800	\$ 262,780.33	\$ 149,678.46
Int. Large Cap Growth	CUSIP J27869106	JAPAN TOBACCO INCJPY50000	133	\$ 742,426.69	\$ 666,870.98
Int. Large Cap Growth	CUSIP J28751121	AEON CO LTD	28,100	\$ 629,053.65	\$ 335,438.10
Int. Large Cap Growth	CUSIP J26263103	JAPAN ASIA INVESTMENT CO LTD	26,000	\$ 176,115.67	\$ 102,934.08
Int. Large Cap Growth	CUSIP J30642169	KAO CORP	11,000	\$ 323,395.29	\$ 312,248.79
Int. Large Cap Growth	CUSIP J31588114	KAWASAKI KISEN KAISHA LTD	26,000	\$ 286,606.95	\$ 253,155.14
Int. Large Cap Growth	CUSIP J3474L104	KOEI CO LTD	9,200	\$ 172,548.81	\$ 147,632.64
Int. Large Cap Growth	CUSIP J36060127	KONICA MINOLTA HOLD. INC JPY 50.0	43,500	\$ 588,231.04	\$ 591,830.79
Int. Large Cap Growth	CUSIP J36662120	KUBOTA CORP Y50	102,000	\$ 864,151.98	\$ 634,425.24
Int. Large Cap Growth	CUSIP J27544105	JAPAN RETAIL FUND INVESTMENT	13	\$ 116,634.68	\$ 82,164.39
Int. Large Cap Growth	CUSIP J8996L102	ORIX JREIT INC	14	\$ 97,449.23	\$ 81,591.64
Int. Large Cap Growth	CUSIP J7771X109	SUMITOMO MITSUI FINANCIAL GR	89	\$ 911,948.58	\$ 586,655.95
Int. Large Cap Growth	CUSIP J12537106	EACCESS LTD. TOKYO	265	\$ 149,611.35	\$ 163,494.77
Int. Large Cap Growth	CUSIP J4599L102	MIZUHO FINANCIAL GROUP INCGROUP	60	\$ 500,173.94	\$ 220,056.27

StanCERA Quarterly Investment Holdings - March 31, 2008

Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
Int. Large Cap Growth	CUSIP J43293109	MISUMI GROUP INCJPY50	16,300	\$ 280,774.64	\$ 289,246.38
Int. Large Cap Growth	CUSIP J43830116	mitsubishi corp	24,500	\$ 679,557.10	\$ 741,006.83
Int. Large Cap Growth	CUSIP J44690139	MITSUI + CO LTD JPY 50.0	35,000	\$ 544,871.86	\$ 710,409.97
Int. Large Cap Growth	CUSIP J4466L102	MITSUI CHEMICALS INCMITSUI PETROC	24,000	\$ 153,290.40	\$ 159,163.99
Int. Large Cap Growth	CUSIP J38781100	LEOPALACE21 CORP	25,300	\$ 810,954.28	\$ 409,548.83
Int. Large Cap Growth	CUSIP J54365101	NIKON CORP	13,000	\$ 377,965.58	\$ 346,814.71
Int. Large Cap Growth	CUSIP J53247110	NIPPON ELECTRIC GLASS CO LTDGLAS	20,500	\$ 312,449.48	\$ 317,428.66
Int. Large Cap Growth	CUSIP J59009159	NOMURA HOLDINGS INCY50	62,800	\$ 1,125,534.58	\$ 940,233.12
Int. Large Cap Growth	CUSIP J4712U104	NAFCO CO LTD	3,500	\$ 128,631.30	\$ 49,201.17
Int. Large Cap Growth	CUSIP J65199101	RINNAI CORPY50	5,200	\$ 153,504.21	\$ 170,337.62
Int. Large Cap Growth	CUSIP J76637115	STANLEY ELECTRIC CO LTDJPY50	10,000	\$ 231,289.69	\$ 244,172.03
Int. Large Cap Growth	CUSIP J77411114	SUMITOMO ELECTRIC INDUSTRIESY50	40,800	\$ 615,937.75	\$ 517,379.42
Int. Large Cap Growth	CUSIP J77669133	SUMITOMO METAL INDUSTRIESY50	119,000	\$ 626,668.61	\$ 451,989.55
Int. Large Cap Growth	CUSIP J77970101	SUMITOMO TRUST + BANKING C JPY 5C	25,000	\$ 258,758.26	\$ 172,327.17
Int. Large Cap Growth	CUSIP J78013109	SUMITOMO WAREHOUSE CO LTDJPY5C	22,000	\$ 159,113.13	\$ 103,677.65
Int. Large Cap Growth	CUSIP J81281115	TAKEDA CHEM INDS	9,900	\$ 617,096.54	\$ 496,392.68
Int. Large Cap Growth	CUSIP J00210104	ADVANTEST CORPY50	9,700	\$ 205,492.47	\$ 251,954.38
Int. Large Cap Growth	CUSIP J7864H102	SYSMEX CORPJPY	5,600	\$ 211,384.99	\$ 202,572.35
Int. Large Cap Growth	CUSIP J83173104	TERUMO CORP	4,500	\$ 222,765.44	\$ 235,128.62
Int. Large Cap Growth	CUSIP J92676113	TOYOTA MOTOR CORPY50	21,500	\$ 1,225,707.38	\$ 1,073,703.78
Int. Large Cap Growth	CUSIP J93796100	UBE INDUSTRIES LTDREC MAR	32,000	\$ 104,409.51	\$ 103,858.52
Int. Large Cap Growth	CUSIP J94511102	VALOR CO LTD	8,400	\$ 156,132.00	\$ 89,553.86
Int. Large Cap Growth	CUSIP J96216122	ASTELLAS PHARMA INCINC JPY	6,300	\$ 286,080.46	\$ 244,352.89
Int. Large Cap Growth	CUSIP J96964119	SOMPO JAPAN INSURANCE INCY50	38,000	\$ 377,015.78	\$ 336,012.86
Int. Large Cap Growth	CUSIP J4903S108	NEW CITY RESIDENCE INVEST	20	\$ 94,432.66	\$ 62,299.04
Int. Large Cap Growth	CUSIP J32922106	KENEDIX REALTY INVESTMENT COTOK	2	\$ 14,723.82	\$ 12,118.17
Int. Large Cap Growth	CUSIP J11257102	DAIICHI SANKYO CO LTD	11,000	\$ 319,882.24	\$ 325,512.46
Int. Large Cap Growth	CUSIP J48454102	NAMCO BANDAI HOLDINGS INC	8,100	\$ 94,910.71	\$ 109,877.41
Int. Large Cap Growth	CUSIP J1250G109	DA OFFICE INVESTMENT CORP	18	\$ 134,999.23	\$ 79,581.99
Int. Large Cap Growth	CUSIP J01219104	ALPEN CO LTD	5,200	\$ 194,015.87	\$ 89,923.63
Int. Large Cap Growth	CUSIP J2467E101	INPEX HOLDINGS INC	39	\$ 414,873.25	\$ 434,987.94
Int. Large Cap Growth	CUSIP J9579M103	YAMAGUCHI FINANCIAL GROUP IN	11,000	\$ 134,542.72	\$ 124,788.99
Int. Large Cap Growth	CUSIP J9448U104	USJ CO LTD	160	\$ 99,872.14	\$ 110,128.62
Int. Large Cap Growth	CUSIP 23323N895	DNB NOR ASADNB HOLDING ASA NOK1	24,780	\$ 342,846.84	\$ 377,065.75
Int. Large Cap Growth	CUSIP 85771L994	STATOIL HYDRO ASA NOK 2.5	52,370	\$ 1,574,159.72	\$ 1,573,161.81
Int. Large Cap Growth	CUSIP G7945E105	SEADRILL LIMITEDSEADRILL LIMITED S	14,500	\$ 319,697.26	\$ 389,616.14
Int. Large Cap Growth	CUSIP W41422101	HENNES + MAURITZ AB NPV	23,350	\$ 1,006,481.83	\$ 1,437,613.86
Int. Large Cap Growth	CUSIP W5612K109	MEDA AB-A SHS	18,200	\$ 292,706.62	\$ 188,035.56
Int. Large Cap Growth	CUSIP Y20246107	DBS GROUP HOLDINGS LTD SGD 1.0	43,000	\$ 512,793.74	\$ 561,765.13
Int. Large Cap Growth	CUSIP Y79946102	SINGAPORE EXCHANGE LTD	33,000	\$ 71,609.38	\$ 179,634.20
Int. Large Cap Growth	CUSIP Y7343V139	RAFFLES EDUCATION CORP LTD NPV	367,000	\$ 376,843.18	\$ 274,357.67
Int. Large Cap Growth	CUSIP Y4722Z120	KEPPEL CORP LTD	77,000	\$ 384,865.53	\$ 553,273.33
Int. Large Cap Growth	CUSIP Y7285G108	RICKMERS MARITIME	381,000	\$ 393,585.44	\$ 282,058.35
Int. Large Cap Growth	CUSIP S86802910	FIDELITY EMERGING MKTS EQTY POOL	674,382	\$ 21,529,125.71	\$ 27,912,662.62
Int. Large Cap Growth	CUSIP X9USD9073	BNY COLLECTIVE FUNDTRUST	1,831,120	\$ 1,831,120.19	\$ 1,831,120.19

StanCERA Quarterly Investment Holdings - March 31, 2008

Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
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StanCERA Quarterly Investment Holdings - March 31, 2008

Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
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StanCERA Quarterly Investment Holdings - March 31, 2008

Investment Type	Asset Number	Asset Description	Quantity	Cost	Market Value
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