

StanCERA Quarterly Investment Holdings - March 31, 2011

| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|-----------------------------------|---------------|---------------|---------------|
| BLACKROCK RUS 1000 | | RUSSELL 1000 GROWTH | 6,486,606.090 | 59,801,448.41 | 80,107,405.71 |
| CAPITAL PROSPECTS | | COLLECTIVE US GOVT STIF 4 | 9.000 | 9.00 | 9.00 |
| CP - BERNZOTT | | COLLECTIVE US GOVT STIF 4 | 596,832.110 | 596,832.11 | 596,832.11 |
| CP - BERNZOTT | 109696104 | BRINK'S CO/THE | 10,000.000 | 249,561.52 | 331,100.00 |
| CP - BERNZOTT | 11133T103 | BROADRIDGE FINANCIAL SOLUTIONS | 17,000.000 | 363,951.27 | 385,730.00 |
| CP - BERNZOTT | 169905106 | CHOICE HOTELS INTERNATIONAL IN | 5,000.000 | 135,612.80 | 194,250.00 |
| CP - BERNZOTT | 171340102 | CHURCH & DWIGHT CO INC | 4,000.000 | 241,764.25 | 317,360.00 |
| CP - BERNZOTT | 172908105 | CINTAS CORP | 15,500.000 | 360,399.78 | 469,309.00 |
| CP - BERNZOTT | 19259P300 | COINSTAR INC | 7,000.000 | 247,422.24 | 321,440.00 |
| CP - BERNZOTT | 20451N101 | COMPASS MINERALS INTERNATIONAL | 3,000.000 | 156,381.85 | 280,590.00 |
| CP - BERNZOTT | 222816100 | COVANCE INC | 5,000.000 | 216,719.25 | 273,600.00 |
| CP - BERNZOTT | 261608103 | DRESSER-RAND GROUP INC | 4,000.000 | 210,316.40 | 214,480.00 |
| CP - BERNZOTT | 29266R108 | ENERGIZER HOLDINGS INC | 5,500.000 | 329,725.47 | 391,380.00 |
| CP - BERNZOTT | 294429105 | EQUIFAX INC | 11,500.000 | 303,198.08 | 446,775.00 |
| CP - BERNZOTT | 363576109 | ARTHUR J GALLAGHER & CO | 8,000.000 | 171,868.15 | 243,280.00 |
| CP - BERNZOTT | 426281101 | JACK HENRY & ASSOCIATES INC | 12,000.000 | 215,975.26 | 406,680.00 |
| CP - BERNZOTT | 431571108 | HILLENBRAND INC | 16,000.000 | 295,515.50 | 344,000.00 |
| CP - BERNZOTT | 452526106 | IMMUCOR INC | 12,500.000 | 227,728.00 | 247,250.00 |
| CP - BERNZOTT | 459506101 | INTERNATIONAL FLAVORS & FRAGRA | 4,000.000 | 115,441.24 | 249,200.00 |
| CP - BERNZOTT | 459902102 | INTERNATIONAL GAME TECHNOLOGY | 24,000.000 | 276,572.06 | 389,520.00 |
| CP - BERNZOTT | 462846106 | IRON MOUNTAIN INC | 8,000.000 | 182,096.80 | 249,840.00 |
| CP - BERNZOTT | 53071M708 | LIBERTY MEDIA CORP - STARZ | 5,500.000 | 294,692.57 | 426,800.00 |
| CP - BERNZOTT | 579780206 | MCCORMICK & CO INC/MD | 5,000.000 | 155,602.59 | 239,150.00 |
| CP - BERNZOTT | 60740F105 | MOBILE MINI INC | 9,000.000 | 118,952.75 | 216,180.00 |
| CP - BERNZOTT | 651229106 | NEWELL RUBBERMAID INC | 19,500.000 | 300,069.75 | 373,035.00 |
| CP - BERNZOTT | 714290103 | PERRIGO CO | 3,000.000 | 162,395.70 | 238,560.00 |
| CP - BERNZOTT | 716768106 | PETSMART INC | 5,000.000 | 208,428.50 | 204,750.00 |
| CP - BERNZOTT | 751028101 | RALCORP HOLDINGS INC | 5,000.000 | 316,744.28 | 342,150.00 |
| CP - BERNZOTT | 826552101 | SIGMA-ALDRICH CORP | 5,000.000 | 189,101.06 | 318,200.00 |
| CP - BERNZOTT | 891894107 | TOWERS WATSON & CO | 6,900.000 | 274,458.24 | 382,674.00 |
| CP - BERNZOTT | 891906109 | TOTAL SYSTEM SERVICES INC | 22,000.000 | 293,345.15 | 396,440.00 |
| CP - BERNZOTT | 918866104 | VALASSIS COMMUNICATIONS INC | 15,000.000 | 467,107.35 | 437,100.00 |
| CP - BERNZOTT | 941848103 | WATERS CORP | 1,500.000 | 48,868.88 | 130,350.00 |
| CP - CHANNING CAP | | PAYABLE FOR INVESTMENTS PURCHASED | 0.000 | -412,750.53 | -412,750.53 |
| CP - CHANNING CAP | | RECEIVABLE FOR INVESTMENTS SOLD | 0.000 | 481,288.65 | 481,288.65 |
| CP - CHANNING CAP | | COLLECTIVE US GOVT STIF 4 | 232,104.470 | 232,104.47 | 232,104.47 |
| CP - CHANNING CAP | P8744Y102 | STEINER LEISURE LTD | 8,703.000 | 308,514.71 | 402,600.78 |
| CP - CHANNING CAP | 00508Y102 | ACUITY BRANDS INC | 6,403.000 | 208,334.95 | 374,511.47 |
| CP - CHANNING CAP | 035290105 | ANIXTER INTERNATIONAL INC | 7,031.000 | 324,030.89 | 491,396.59 |
| CP - CHANNING CAP | 035623107 | ANN INC | 14,900.000 | 399,104.77 | 433,739.00 |
| CP - CHANNING CAP | 099502106 | BOOZ ALLEN HAMILTON HOLDING CO | 18,079.000 | 336,051.41 | 325,602.79 |
| CP - CHANNING CAP | 109178103 | BRIGHAM EXPLORATION CO | 9,245.000 | 84,253.55 | 343,729.10 |
| CP - CHANNING CAP | 197236102 | COLUMBIA BANKING SYSTEM INC | 17,468.000 | 366,447.37 | 334,861.56 |
| CP - CHANNING CAP | 22002T108 | CORPORATE OFFICE PROPERTIES TR | 11,547.000 | 346,982.14 | 417,308.58 |
| CP - CHANNING CAP | 232572107 | CYMER INC | 6,196.000 | 205,745.51 | 350,569.68 |
| CP - CHANNING CAP | 232820100 | CYTEC INDUSTRIES INC | 7,606.000 | 311,474.08 | 413,538.22 |
| CP - CHANNING CAP | 247131105 | DELPHI FINANCIAL GROUP INC | 10,788.000 | 290,699.81 | 331,299.48 |
| CP - CHANNING CAP | 26433B107 | DUFF & PHELPS CORP | 25,941.000 | 344,536.30 | 414,537.18 |
| CP - CHANNING CAP | 29275Y102 | ENERSYS | 13,341.000 | 254,453.64 | 530,304.75 |
| CP - CHANNING CAP | 402635304 | GULFPORT ENERGY CORP | 13,154.000 | 290,995.61 | 475,254.02 |
| CP - CHANNING CAP | 410345102 | HANESBRANDS INC | 16,960.000 | 222,080.52 | 458,598.40 |
| CP - CHANNING CAP | 410867105 | HANOVER INSURANCE GROUP INC/TH | 8,418.000 | 352,367.80 | 380,914.50 |
| CP - CHANNING CAP | 428291108 | HEXCEL CORP | 20,877.000 | 297,396.14 | 411,068.13 |
| CP - CHANNING CAP | 450828108 | IBERIABANK CORP | 8,045.000 | 435,911.67 | 483,745.85 |
| CP - CHANNING CAP | 453836108 | INDEPENDENT BANK CORP/ROCKLAND | 15,601.000 | 347,210.05 | 421,383.01 |
| CP - CHANNING CAP | 458665106 | INTERFACE INC | 25,310.000 | 250,408.98 | 467,981.90 |
| CP - CHANNING CAP | 466367109 | JACK IN THE BOX INC | 10,692.000 | 218,683.32 | 242,494.56 |
| CP - CHANNING CAP | 52078P102 | LAWSON SOFTWARE INC | 31,170.000 | 203,263.96 | 377,157.00 |
| CP - CHANNING CAP | 537008104 | LITTELFUSE INC | 8,538.000 | 137,248.73 | 487,519.80 |
| CP - CHANNING CAP | 58319P108 | MEADOWBROOK INSURANCE GROUP IN | 39,947.000 | 407,741.35 | 413,451.45 |
| CP - CHANNING CAP | 596278101 | MIDDLEBY CORP | 4,344.000 | 142,234.98 | 404,513.28 |
| CP - CHANNING CAP | 600544100 | HERMAN MILLER INC | 15,983.000 | 239,484.11 | 439,372.67 |
| CP - CHANNING CAP | 668074305 | NORTHWESTERN CORP | 13,555.000 | 400,180.81 | 410,716.50 |
| CP - CHANNING CAP | 729132100 | PLEXUS CORP | 13,100.000 | 242,783.98 | 459,286.00 |
| CP - CHANNING CAP | 743312100 | PROGRESS SOFTWARE CORP | 15,712.000 | 379,241.29 | 457,062.08 |
| CP - CHANNING CAP | 758750103 | REGAL-BELOIT CORP | 6,643.000 | 246,905.49 | 490,452.69 |
| CP - CHANNING CAP | 79377W108 | SAKS INC | 25,030.000 | 152,255.40 | 283,089.30 |

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|--------------------|--------------|-----------------------------------|-------------|-------------|--------------|
| CP - CHANNING CAP | 82669G104 | SIGNATURE BANK/NEW YORK NY | 6,740.000 | 179,194.96 | 380,136.00 |
| CP - CHANNING CAP | 853790103 | STANDARD PARKING CORP | 23,491.000 | 411,301.86 | 417,200.16 |
| CP - CHANNING CAP | 860630102 | STIFEL FINANCIAL CORP | 6,433.000 | 304,270.76 | 461,825.07 |
| CP - CHANNING CAP | 868157108 | SUPERIOR ENERGY SERVICES INC | 10,333.000 | 186,591.25 | 423,653.00 |
| CP - CHANNING CAP | 871546206 | SYMMETRY MEDICAL INC | 33,987.000 | 323,479.16 | 333,072.60 |
| CP - CHANNING CAP | 884315102 | THOMAS & BETTS CORP | 8,232.000 | 256,864.28 | 489,557.04 |
| CP - CHANNING CAP | 930059100 | WADDELL & REED FINANCIAL INC | 12,855.000 | 234,873.15 | 522,041.55 |
| CP - CHANNING CAP | 934390402 | WARNACO GROUP INC/THE | 7,502.000 | 146,088.30 | 429,039.38 |
| CP - INVIEW INV | | PAYABLE FOR INVESTMENTS PURCHASED | 0.000 | -146,863.19 | -146,863.19 |
| CP - INVIEW INV | | RECEIVABLE FOR INVESTMENTS SOLD | 0.000 | 18,811.23 | 18,811.23 |
| CP - INVIEW INV | | COLLECTIVE US GOVT STIF 4 | 280,704.380 | 280,704.38 | 280,704.38 |
| CP - INVIEW INV | 996087094 | BNY MELLON CASH RESERVE | 6,359.500 | 6,359.50 | 6,359.50 |
| CP - INVIEW INV | G30397106 | ENDURANCE SPECIALTY HLDGS LTD | 5,050.000 | 157,485.06 | 246,541.00 |
| CP - INVIEW INV | | FRESH DEL MONTE PRODUCE | 7,051.000 | 141,946.13 | 184,101.61 |
| CP - INVIEW INV | Y0017S102 | AEGEAN MARINE PETROLEUM | 25,055.000 | 233,237.55 | 204,448.80 |
| CP - INVIEW INV | | DIANA SHIPPING INC | 16,290.000 | 222,759.06 | 192,873.60 |
| CP - INVIEW INV | | DIANA CONTAINERSHIPS INC-W/I | 530.000 | 7,324.60 | 6,428.90 |
| CP - INVIEW INV | | FLEXTRONICS INTERNATIONAL LTD | 50,450.000 | 153,480.25 | 376,861.50 |
| CP - INVIEW INV | 024013104 | AMERICAN ASSETS TRUST INC | 1,510.000 | 30,955.00 | 32,117.70 |
| CP - INVIEW INV | 025676206 | AMERICAN EQUITY INVESTMENT LIF | 26,470.000 | 88,146.27 | 347,286.40 |
| CP - INVIEW INV | 03762U105 | APOLLO COMMERCIAL REAL ESTATE | 19,930.000 | 325,627.98 | 325,855.50 |
| CP - INVIEW INV | 04010L103 | ARES CAPITAL CORP | 18,170.000 | 125,780.01 | 307,945.16 |
| CP - INVIEW INV | 043436104 | ASBURY AUTOMOTIVE GROUP INC | 12,970.000 | 64,775.73 | 239,815.30 |
| CP - INVIEW INV | 05379B107 | AVISTA CORP | 12,900.000 | 250,789.45 | 298,377.00 |
| CP - INVIEW INV | 053807103 | AVNET INC | 6,120.000 | 108,040.39 | 208,630.80 |
| CP - INVIEW INV | 073302101 | BE AEROSPACE INC | 3,610.000 | 34,951.18 | 128,263.30 |
| CP - INVIEW INV | 075571109 | BEBE STORES INC | 19,967.000 | 142,375.23 | 116,806.95 |
| CP - INVIEW INV | 090572207 | BIO-RAD LABORATORIES INC | 2,560.000 | 171,623.52 | 307,558.40 |
| CP - INVIEW INV | 109641100 | BRINKER INTERNATIONAL INC | 9,320.000 | 98,905.18 | 235,796.00 |
| CP - INVIEW INV | 114340102 | BROOKS AUTOMATION INC | 17,040.000 | 90,524.76 | 233,959.20 |
| CP - INVIEW INV | 125896100 | CMS ENERGY CORP | 15,090.000 | 169,343.50 | 296,367.60 |
| CP - INVIEW INV | 126349109 | CSG SYSTEMS INTERNATIONAL INC | 13,760.000 | 217,484.54 | 274,374.40 |
| CP - INVIEW INV | 171046105 | CHRISTOPHER & BANKS CORP | 25,430.000 | 130,637.44 | 164,786.40 |
| CP - INVIEW INV | 17243V102 | CINEMARK HOLDINGS INC | 8,060.000 | 143,104.49 | 155,961.00 |
| CP - INVIEW INV | 199333105 | COLUMBUS MCKINNON CORP/NY | 7,230.000 | 102,061.88 | 133,465.80 |
| CP - INVIEW INV | 205768203 | COMSTOCK RESOURCES INC | 11,980.000 | 252,555.17 | 370,661.20 |
| CP - INVIEW INV | 222795106 | COUSINS PROPERTIES INC | 26,533.000 | 189,345.91 | 221,550.55 |
| CP - INVIEW INV | 228368106 | CROWN HOLDINGS INC | 10,740.000 | 203,601.67 | 414,349.20 |
| CP - INVIEW INV | 242370104 | DEAN FOODS CO | 11,240.000 | 209,758.63 | 112,400.00 |
| CP - INVIEW INV | 248019101 | DELUXE CORP | 16,140.000 | 311,207.96 | 428,355.60 |
| CP - INVIEW INV | 29355X107 | ENPRO INDUSTRIES INC | 5,170.000 | 87,989.42 | 187,774.40 |
| CP - INVIEW INV | 33616C100 | FIRST REPUBLIC BANK/SAN FRANCI | 686.000 | 17,493.00 | 21,204.26 |
| CP - INVIEW INV | 346091705 | FOREST OIL CORP | 8,390.000 | 153,746.45 | 317,393.70 |
| CP - INVIEW INV | 405217100 | HAIN CELESTIAL GROUP INC/THE | 9,220.000 | 150,194.39 | 297,621.60 |
| CP - INVIEW INV | 488152208 | KELLY SERVICES INC | 13,030.000 | 170,343.40 | 282,881.30 |
| CP - INVIEW INV | 537008104 | LITTELFUSE INC | 9,620.000 | 159,634.98 | 549,302.00 |
| CP - INVIEW INV | 55264U108 | MB FINANCIAL INC | 8,280.000 | 136,792.11 | 173,548.80 |
| CP - INVIEW INV | 55272X102 | MFA FINANCIAL INC | 55,490.000 | 333,570.31 | 455,018.00 |
| CP - INVIEW INV | 576853105 | MATRIX SERVICE CO | 17,193.000 | 178,808.46 | 238,982.70 |
| CP - INVIEW INV | 58319P108 | MEADOWBROOK INSURANCE GROUP IN | 28,650.000 | 193,486.97 | 296,527.50 |
| CP - INVIEW INV | 583334107 | MEADWESTVACO CORP | 7,300.000 | 87,851.98 | 221,409.00 |
| CP - INVIEW INV | 589433101 | MEREDITH CORP | 4,020.000 | 72,678.07 | 136,358.40 |
| CP - INVIEW INV | 637138108 | NATIONAL PENN BANCSHARES INC | 31,275.000 | 256,785.03 | 242,068.50 |
| CP - INVIEW INV | 651229106 | NEWELL RUBBERMAID INC | 15,960.000 | 160,691.19 | 305,314.80 |
| CP - INVIEW INV | 680033107 | OLD NATIONAL BANCORP/IN | 19,890.000 | 205,642.33 | 213,220.80 |
| CP - INVIEW INV | 681904108 | OMNICARE INC | 8,870.000 | 222,015.18 | 266,011.30 |
| CP - INVIEW INV | 690768403 | OWENS-ILLINOIS INC | 12,670.000 | 310,987.77 | 382,507.30 |
| CP - INVIEW INV | 703481101 | PATTERSON-UTI ENERGY INC | 7,350.000 | 91,581.11 | 216,016.50 |
| CP - INVIEW INV | 70509V100 | PEBBLEBROOK HOTEL TRUST | 6,890.000 | 131,157.35 | 152,613.50 |
| CP - INVIEW INV | 709600100 | PENSON WORLDWIDE INC | 24,175.000 | 189,056.53 | 162,214.25 |
| CP - INVIEW INV | 717124101 | PHARMACEUTICAL PRODUCT DEVELOP | 8,360.000 | 154,963.18 | 231,572.00 |
| CP - INVIEW INV | 736508847 | PORTLAND GENERAL ELECTRIC CO | 9,720.000 | 182,234.55 | 231,044.40 |
| CP - INVIEW INV | 742962103 | PRIVATEBANCORP INC | 10,990.000 | 133,686.76 | 168,037.10 |
| CP - INVIEW INV | 745867101 | PULTE GROUP INC | 19,090.000 | 146,863.19 | 141,266.00 |
| CP - INVIEW INV | 758766109 | REGAL ENTERTAINMENT GROUP | 11,700.000 | 144,073.80 | 157,950.00 |
| CP - INVIEW INV | 820280105 | SHAW GROUP INC/THE | 8,230.000 | 226,336.05 | 291,424.30 |
| CP - INVIEW INV | 830566105 | SKECHERS U.S.A. INC | 12,460.000 | 132,397.12 | 255,928.40 |

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|--------------------|--------------|--------------------------------|-------------|------------|--------------|
| CP - INVVIEW INV | 848574109 | SPIRIT AEROSYSTEMS HOLDINGS IN | 10,460.000 | 180,244.62 | 268,508.20 |
| CP - INVVIEW INV | 85254C305 | STAGE STORES INC | 19,140.000 | 191,852.14 | 367,870.80 |
| CP - INVVIEW INV | 87161C105 | SYNOVUS FINANCIAL CORP | 92,480.000 | 221,953.65 | 221,952.00 |
| CP - INVVIEW INV | 876851106 | TAYLOR CAPITAL GROUP INC | 4,524.000 | 51,484.20 | 47,547.24 |
| CP - INVVIEW INV | 878237106 | TECH DATA CORP | 7,770.000 | 149,298.35 | 395,182.20 |
| CP - INVVIEW INV | 891777104 | TOWER GROUP INC | 10,671.000 | 237,861.15 | 256,424.13 |
| CP - KEELEY | | COLLECTIVE US GOVT STIF 4 | 142,241.090 | 142,241.09 | 142,241.09 |
| CP - KEELEY | 167250109 | CHICAGO BRIDGE & IRON CO NV | 5,000.000 | 53,899.80 | 203,300.00 |
| CP - KEELEY | 580037109 | MCDERMOTT INTERNATIONAL INC | 2,860.000 | 17,555.37 | 72,615.40 |
| CP - KEELEY | | FOSTER WHEELER AG COM | 3,400.000 | 79,753.13 | 127,908.00 |
| CP - KEELEY | 00508Y102 | ACUITY BRANDS INC | 3,900.000 | 121,445.28 | 228,111.00 |
| CP - KEELEY | 018522300 | ALLETE INC | 2,600.000 | 81,520.94 | 101,322.00 |
| CP - KEELEY | 03937R102 | ARCH CHEMICALS INC | 3,100.000 | 72,173.10 | 128,929.00 |
| CP - KEELEY | 053774105 | AVIS BUDGET GROUP INC | 6,200.000 | 88,875.76 | 111,042.00 |
| CP - KEELEY | 05615F102 | BABCOCK & WILCOX CO | 4,930.000 | 106,297.47 | 164,563.40 |
| CP - KEELEY | 06643P104 | BANKFINANCIAL CORP | 3,200.000 | 32,991.99 | 29,408.00 |
| CP - KEELEY | 08173R104 | BENEFICIAL MUTUAL BANCORP INC | 10,100.000 | 95,802.57 | 87,062.00 |
| CP - KEELEY | 109696104 | BRINK'S CO/THE | 3,500.000 | 93,048.90 | 115,885.00 |
| CP - KEELEY | 11133T103 | BROADRIDGE FINANCIAL SOLUTIONS | 9,100.000 | 153,793.50 | 206,479.00 |
| CP - KEELEY | 14057J101 | CAPITOL FED FINL INC COM | 12,200.000 | 148,029.00 | 137,494.00 |
| CP - KEELEY | 144577103 | CARRIZO OIL & GAS INC | 3,000.000 | 98,264.76 | 110,790.00 |
| CP - KEELEY | 163893209 | CHEMTURA CORP/NEW | 6,000.000 | 96,720.00 | 103,200.00 |
| CP - KEELEY | 17273K109 | CIRCOR INTERNATIONAL INC | 3,500.000 | 87,209.85 | 164,570.00 |
| CP - KEELEY | 20451N101 | COMPASS MINERALS INTERNATIONAL | 1,500.000 | 86,782.56 | 140,295.00 |
| CP - KEELEY | 205768203 | COMSTOCK RESOURCES INC | 4,900.000 | 214,750.65 | 151,606.00 |
| CP - KEELEY | 21871D103 | CORELOGIC INC | 6,500.000 | 119,386.53 | 120,250.00 |
| CP - KEELEY | 235825205 | DANA HOLDING CORP | 5,700.000 | 95,418.00 | 99,123.00 |
| CP - KEELEY | 247850100 | DEL TIC TIMBER CORP | 2,700.000 | 118,300.14 | 180,468.00 |
| CP - KEELEY | 24869P104 | DENNY'S CORP | 14,000.000 | 44,916.20 | 56,840.00 |
| CP - KEELEY | 254423106 | DINEEQUITY INC | 2,800.000 | 60,831.12 | 153,944.00 |
| CP - KEELEY | 261608103 | DRESSER-RAND GROUP INC | 2,400.000 | 83,136.00 | 128,688.00 |
| CP - KEELEY | 29355X107 | ENPRO INDUSTRIES INC | 4,800.000 | 187,886.40 | 174,336.00 |
| CP - KEELEY | 30225X103 | EXTERRAN HOLDINGS INC | 4,170.000 | 103,903.23 | 98,954.10 |
| CP - KEELEY | 313855108 | FEDERAL SIGNAL CORP | 6,500.000 | 43,726.80 | 42,315.00 |
| CP - KEELEY | 314211103 | FEDERATED INVESTORS INC | 5,400.000 | 146,269.30 | 144,450.00 |
| CP - KEELEY | 31847R102 | FIRST AMERICAN FINANCIAL CORP | 8,800.000 | 124,859.45 | 145,200.00 |
| CP - KEELEY | 33582V108 | FIRST NIAGARA FINANCIAL GROUP | 13,400.000 | 206,335.98 | 181,972.00 |
| CP - KEELEY | 337915102 | FIRSTMERIT CORP | 7,706.000 | 147,597.04 | 131,541.42 |
| CP - KEELEY | 343498101 | FLOWERS FOODS INC | 7,100.000 | 166,267.35 | 193,333.00 |
| CP - KEELEY | 34354P105 | FLOWSERVE CORP | 800.000 | 42,004.06 | 103,040.00 |
| CP - KEELEY | 346233109 | FORESTAR GROUP INC | 5,800.000 | 104,771.60 | 110,316.00 |
| CP - KEELEY | 363576109 | ARTHUR J GALLAGHER & CO | 5,870.000 | 135,319.37 | 178,506.70 |
| CP - KEELEY | 410345102 | HANESBRANDS INC | 7,800.000 | 117,429.55 | 210,912.00 |
| CP - KEELEY | 410867105 | HANOVER INSURANCE GROUP INC/TH | 2,800.000 | 118,796.40 | 126,700.00 |
| CP - KEELEY | 431475102 | HILL-ROM HOLDINGS INC | 6,510.000 | 120,798.03 | 247,249.80 |
| CP - KEELEY | 450828108 | IBERIABANK CORP | 2,890.000 | 131,377.74 | 173,775.70 |
| CP - KEELEY | 464287630 | ISHARES RUSSELL 2000 VALUE IND | 2,700.000 | 189,785.70 | 203,526.00 |
| CP - KEELEY | 465685105 | ITC HOLDINGS CORP | 2,600.000 | 111,741.80 | 181,740.00 |
| CP - KEELEY | 483007704 | KAISER ALUMINUM CORP | 3,500.000 | 115,149.86 | 172,375.00 |
| CP - KEELEY | 485170302 | KANSAS CITY SOUTHERN | 3,600.000 | 69,543.27 | 196,020.00 |
| CP - KEELEY | 50060P106 | KOPPERS HOLDINGS INC | 2,600.000 | 93,003.58 | 111,020.00 |
| CP - KEELEY | 55277J108 | MF GLOBAL HOLDINGS LTD | 11,700.000 | 93,055.95 | 96,876.00 |
| CP - KEELEY | 667340103 | NORTHWEST BANCSHARES INC | 12,000.000 | 138,760.28 | 150,480.00 |
| CP - KEELEY | 693320202 | PHH CORP | 6,500.000 | 132,390.48 | 141,505.00 |
| CP - KEELEY | 703395103 | PATTERSON COS INC | 4,500.000 | 90,328.73 | 144,855.00 |
| CP - KEELEY | 70959W103 | PENSKE AUTOMOTIVE GROUP INC | 7,200.000 | 142,343.97 | 144,144.00 |
| CP - KEELEY | 716495106 | PETROHAWK ENERGY CORP | 4,700.000 | 84,250.32 | 115,338.00 |
| CP - KEELEY | 751028101 | RALCORP HOLDINGS INC | 3,500.000 | 202,599.69 | 239,505.00 |
| CP - KEELEY | 758750103 | REGAL-BELOIT CORP | 2,300.000 | 143,377.05 | 169,809.00 |
| CP - KEELEY | 79546E104 | SALLY BEAUTY HOLDINGS INC | 15,300.000 | 156,715.34 | 214,353.00 |
| CP - KEELEY | 834376501 | SOLUTIA INC | 4,800.000 | 95,137.08 | 121,920.00 |
| CP - KEELEY | 882491103 | TEXAS INDUSTRIES INC | 2,300.000 | 70,143.01 | 104,029.00 |
| CP - KEELEY | 887389104 | TIMKEN CO | 3,700.000 | 70,583.92 | 193,510.00 |
| CP - KEELEY | 89469A104 | TREEHOUSE FOODS INC | 3,600.000 | 101,361.08 | 204,732.00 |
| CP - KEELEY | 896522109 | TRINITY INDUSTRIES INC | 5,600.000 | 124,679.52 | 205,352.00 |
| CP - KEELEY | 91879Q109 | VAIL RESORTS INC | 3,600.000 | 96,784.94 | 175,536.00 |
| CP - KEELEY | 92240G101 | VECTREN CORP | 6,330.000 | 161,377.49 | 172,176.00 |

StanCERA Quarterly Investment Holdings - March 31, 2011

| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|--------------------------------|-------------|------------|--------------|
| CP - KEELEY | 929740108 | WABTEC CORP/DE | 4,900.000 | 175,687.45 | 332,367.00 |
| CP - KEELEY | 93317Q105 | WALTER ENERGY INC | 1,500.000 | 33,663.40 | 203,145.00 |
| CP - KEELEY | 95709T100 | WESTAR ENERGY INC | 8,300.000 | 174,153.36 | 219,286.00 |
| CP - KEELEY | 98233Q105 | WRIGHT EXPRESS CORP | 5,900.000 | 104,617.98 | 305,856.00 |
| CP - KEELEY | 98310W108 | WYNDHAM WORLDWIDE CORP | 5,500.000 | 57,785.04 | 174,955.00 |
| CP - TEN ASSET | | COLLECTIVE US GOVT STIF 4 | 741,829.740 | 741,829.74 | 741,829.74 |
| CP - TEN ASSET | G0129K104 | AIRCASTLE LTD SHS | 20,300.000 | 172,715.99 | 245,021.00 |
| CP - TEN ASSET | G05384105 | ASPEN INSURANCE HOLDINGS | 3,300.000 | 88,014.23 | 90,948.00 |
| CP - TEN ASSET | G62185106 | MONTPELIER RE HOLDINGS LTD CDT | 11,900.000 | 200,783.08 | 210,273.00 |
| CP - TEN ASSET | | ALPHA & OMEGA SEMICONDUCTOR | 5,300.000 | 67,103.31 | 67,257.00 |
| CP - TEN ASSET | G7127P100 | PLATINUM UNDERWRITERS HLDGS | 3,900.000 | 142,677.29 | 148,551.00 |
| CP - TEN ASSET | L3466T104 | FLAGSTONE REINSURANCE HLDG SA | 1,600.000 | 18,141.56 | 14,416.00 |
| CP - TEN ASSET | 38119T104 | GOLDEN STAR RESOURCES LTD | 2,600.000 | 13,651.33 | 7,722.00 |
| CP - TEN ASSET | 44951D108 | IESI-BFC LTD | 408.000 | 7,103.10 | 10,350.96 |
| CP - TEN ASSET | | FRESH DEL MONTE PRODUCE | 2,700.000 | 56,862.75 | 70,497.00 |
| CP - TEN ASSET | Y2685T107 | GENCO SHIPPING & TRADING | 6,100.000 | 122,719.22 | 65,697.00 |
| CP - TEN ASSET | 00922R105 | AIR TRANSPORT SERVICES GROUP I | 1,300.000 | 3,585.54 | 10,985.00 |
| CP - TEN ASSET | 011311107 | ALAMO GROUP INC | 6,900.000 | 166,596.10 | 189,405.00 |
| CP - TEN ASSET | 018772103 | ALLIANCE ONE INTERNATIONAL INC | 18,900.000 | 85,236.05 | 75,978.00 |
| CP - TEN ASSET | 023586100 | AMERCO INC | 800.000 | 45,715.14 | 77,600.00 |
| CP - TEN ASSET | 02503Y103 | AMERICAN CAPITAL LTD | 15,500.000 | 118,037.09 | 153,605.00 |
| CP - TEN ASSET | 025676206 | AMERICAN EQUITY INVESTMENT LIF | 12,400.000 | 101,556.49 | 162,688.00 |
| CP - TEN ASSET | 026375105 | AMERICAN GREETINGS CORP | 6,300.000 | 101,200.96 | 148,680.00 |
| CP - TEN ASSET | 02744M108 | AMERICAN MEDICAL SYSTEMS HOLDI | 800.000 | 11,919.26 | 17,312.00 |
| CP - TEN ASSET | 031652100 | AMKOR TECHNOLOGY INC | 18,800.000 | 88,214.70 | 126,712.00 |
| CP - TEN ASSET | 037347101 | ANWORTH MORTGAGE ASSET CORP | 15,700.000 | 109,587.53 | 111,313.00 |
| CP - TEN ASSET | 044103109 | ASHFORD HOSPITALITY TRUST INC | 19,600.000 | 175,798.87 | 215,992.00 |
| CP - TEN ASSET | 05541T101 | BGC PARTNERS INC | 12,700.000 | 66,693.86 | 117,856.00 |
| CP - TEN ASSET | 05945F103 | BANCFIRST CORP | 2,000.000 | 75,980.50 | 85,360.00 |
| CP - TEN ASSET | 063904106 | BANK OF THE OZARKS INC | 1,700.000 | 50,487.62 | 74,307.00 |
| CP - TEN ASSET | 06846N104 | BILL BARRETT CORP | 1,100.000 | 33,391.26 | 43,901.00 |
| CP - TEN ASSET | 092113109 | BLACK HILLS CORP | 900.000 | 27,022.70 | 30,096.00 |
| CP - TEN ASSET | 09534T508 | BLUE COAT SYSTEMS INC | 1,300.000 | 32,392.10 | 36,608.00 |
| CP - TEN ASSET | 09746Y105 | BOISE INC | 27,600.000 | 158,000.98 | 252,816.00 |
| CP - TEN ASSET | 105368203 | BRANDYWINE REALTY TRUST | 8,500.000 | 102,569.75 | 103,190.00 |
| CP - TEN ASSET | 124830100 | CBL & ASSOCIATES PROPERTIES IN | 9,200.000 | 52,901.85 | 160,264.00 |
| CP - TEN ASSET | 13123X102 | CALLON PETROLEUM CO | 15,300.000 | 109,197.30 | 118,881.00 |
| CP - TEN ASSET | 132011107 | CAMBREX CORP | 8,700.000 | 31,114.16 | 47,850.00 |
| CP - TEN ASSET | 14067E506 | CAPSTEAD MORTGAGE CORP | 5,200.000 | 67,577.50 | 66,456.00 |
| CP - TEN ASSET | 14574X104 | CARROLS RESTAURANT GROUP INC | 12,008.000 | 65,471.29 | 111,314.16 |
| CP - TEN ASSET | 156432106 | CENTURY BANCORP INC/MA | 1,000.000 | 19,002.73 | 26,770.00 |
| CP - TEN ASSET | 170032809 | CHIQUITA BRANDS INTERNATIONAL | 6,030.000 | 90,575.12 | 92,500.20 |
| CP - TEN ASSET | 171871106 | CINCINNATI BELL INC | 37,000.000 | 87,795.20 | 99,160.00 |
| CP - TEN ASSET | 18911Q102 | CLOUD PEAK ENERGY INC | 4,800.000 | 70,997.23 | 103,632.00 |
| CP - TEN ASSET | 199908104 | COMFORT SYSTEMS USA INC | 5,700.000 | 53,784.22 | 80,199.00 |
| CP - TEN ASSET | 203233101 | COMMONWEALTH REIT | 3,900.000 | 102,294.00 | 101,283.00 |
| CP - TEN ASSET | 203607106 | COMMUNITY BANK SYSTEM INC | 2,500.000 | 58,127.25 | 60,675.00 |
| CP - TEN ASSET | 20453E109 | COMPLETE PRODUCTION SERVICES I | 7,800.000 | 87,752.61 | 248,118.00 |
| CP - TEN ASSET | 209341106 | CONSOLIDATED GRAPHICS INC | 1,700.000 | 72,182.54 | 92,871.00 |
| CP - TEN ASSET | 216831107 | COOPER TIRE & RUBBER CO | 5,300.000 | 106,926.25 | 136,475.00 |
| CP - TEN ASSET | 242370104 | DEAN FOODS CO | 13,700.000 | 136,777.50 | 137,000.00 |
| CP - TEN ASSET | 254067101 | DILLARD'S INC | 2,900.000 | 77,497.80 | 116,348.00 |
| CP - TEN ASSET | 257559203 | DOMTAR CORP | 2,700.000 | 149,811.73 | 247,806.00 |
| CP - TEN ASSET | 270321102 | EARTHLINK INC | 13,100.000 | 101,372.75 | 102,573.00 |
| CP - TEN ASSET | 283677854 | EL PASO ELECTRIC CO | 5,800.000 | 117,600.17 | 176,320.00 |
| CP - TEN ASSET | 29084Q100 | EMCOR GROUP INC | 3,000.000 | 70,006.61 | 92,910.00 |
| CP - TEN ASSET | 292756202 | ENERGYSOLUTIONS INC | 2,100.000 | 10,243.37 | 12,516.00 |
| CP - TEN ASSET | 297425100 | ESTERLINE TECHNOLOGIES CORP | 700.000 | 36,334.00 | 49,504.00 |
| CP - TEN ASSET | 320209109 | FIRST FINANCIAL BANCORP | 7,400.000 | 100,117.15 | 123,506.00 |
| CP - TEN ASSET | 32054K103 | FIRST INDUSTRIAL REALTY TRUST | 1,500.000 | 9,171.00 | 17,835.00 |
| CP - TEN ASSET | 33582V108 | FIRST NIAGARA FINANCIAL GROUP | 5,638.000 | 85,183.19 | 76,564.04 |
| CP - TEN ASSET | 33832D106 | FIVE STAR QUALITY CARE INC | 14,700.000 | 85,077.54 | 119,511.00 |
| CP - TEN ASSET | 3623E0209 | GT SOLAR INTERNATIONAL INC | 3,600.000 | 32,291.57 | 38,412.00 |
| CP - TEN ASSET | 368682100 | GENCORP INC | 23,900.000 | 137,976.42 | 142,922.00 |
| CP - TEN ASSET | 374297109 | GETTY REALTY CORP | 4,600.000 | 103,477.61 | 105,248.00 |
| CP - TEN ASSET | 378967103 | GLOBAL CASH ACCESS HOLDINGS IN | 21,700.000 | 68,425.48 | 70,959.00 |
| CP - TEN ASSET | 38388F108 | WR GRACE & CO | 500.000 | 11,958.21 | 19,145.00 |

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| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|--------------------------------|------------|------------|--------------|
| CP - TEN ASSET | 388689101 | GRAPHIC PACKAGING HOLDING CO | 6,900.000 | 25,873.83 | 37,398.00 |
| CP - TEN ASSET | 390905107 | GREAT SOUTHERN BANCORP INC | 1,100.000 | 24,847.62 | 23,595.00 |
| CP - TEN ASSET | 41043F208 | HANGER ORTHOPEDIC GROUP INC | 1,400.000 | 23,003.00 | 36,442.00 |
| CP - TEN ASSET | 41902R103 | HATTERAS FINANCIAL CORP | 600.000 | 17,649.33 | 16,872.00 |
| CP - TEN ASSET | 420877201 | HAYNES INTERNATIONAL INC | 1,600.000 | 46,460.09 | 88,720.00 |
| CP - TEN ASSET | 44106M102 | HOSPITALITY PROPERTIES TRUST | 5,400.000 | 122,306.50 | 125,010.00 |
| CP - TEN ASSET | 44919P508 | IAC/INTERACTIVECORP | 4,600.000 | 134,407.54 | 142,176.80 |
| CP - TEN ASSET | 451107106 | IDACORP INC | 1,800.000 | 56,670.17 | 68,580.00 |
| CP - TEN ASSET | 45867G101 | INTERDIGITAL INC/PA | 3,900.000 | 102,692.21 | 186,069.00 |
| CP - TEN ASSET | 459044103 | INTERNATIONAL BANCSHARES CORP | 5,500.000 | 63,662.00 | 100,870.00 |
| CP - TEN ASSET | 460321201 | INTERNATIONAL SHIPHOLDING CORP | 4,800.000 | 133,727.81 | 119,520.00 |
| CP - TEN ASSET | 461203101 | INVACARE CORP | 3,900.000 | 74,969.54 | 121,368.00 |
| CP - TEN ASSET | 46146P102 | INVESTORS BANCORP INC | 1,000.000 | 12,822.83 | 14,910.00 |
| CP - TEN ASSET | 47012E106 | JAKKS PACIFIC INC | 10,700.000 | 174,844.16 | 207,045.00 |
| CP - TEN ASSET | 501242101 | KULICKE & SOFFA INDUSTRIES INC | 7,900.000 | 69,396.50 | 73,865.00 |
| CP - TEN ASSET | 505597104 | LACLEDE GROUP INC/THE | 700.000 | 26,843.79 | 26,670.00 |
| CP - TEN ASSET | 518415104 | LATTICE SEMICONDUCTOR CORP | 18,900.000 | 90,693.31 | 111,510.00 |
| CP - TEN ASSET | 552541104 | M&F WORLDWIDE CORP | 7,100.000 | 196,575.00 | 178,352.00 |
| CP - TEN ASSET | 55272X102 | MFA FINANCIAL INC | 10,900.000 | 79,299.62 | 89,380.00 |
| CP - TEN ASSET | 559079207 | MAGELLAN HEALTH SERVICES INC | 1,500.000 | 58,292.55 | 73,620.00 |
| CP - TEN ASSET | 58047P107 | MCG CAPITAL CORP | 9,400.000 | 28,495.38 | 61,269.20 |
| CP - TEN ASSET | 605203108 | MISSION WEST PROPERTIES INC | 14,300.000 | 101,991.75 | 93,522.00 |
| CP - TEN ASSET | 625453105 | MULTIMEDIA GAMES HLDG CO INC | 11,300.000 | 42,779.02 | 64,749.00 |
| CP - TEN ASSET | 628778102 | NBT BANCORP INC | 2,100.000 | 58,294.53 | 47,859.00 |
| CP - TEN ASSET | 62912R107 | NGP CAPITAL RESOURCES CO | 19,040.000 | 177,372.06 | 183,545.60 |
| CP - TEN ASSET | 629519109 | NABI BIOPHARMACEUTICALS | 10,500.000 | 58,941.50 | 61,005.00 |
| CP - TEN ASSET | 63607P208 | NATIONAL FINANCIAL PARTNERS CO | 6,800.000 | 55,397.98 | 100,300.00 |
| CP - TEN ASSET | 64031N108 | NELNET INC | 2,400.000 | 27,395.87 | 52,392.00 |
| CP - TEN ASSET | 646025106 | NEW JERSEY RESOURCES CORP | 0.000 | 0.00 | 0.00 |
| CP - TEN ASSET | 667340103 | NORTHWEST BANCSHARES INC | 3,975.000 | 39,823.00 | 49,846.50 |
| CP - TEN ASSET | 668074305 | NORTHWESTERN CORP | 400.000 | 9,346.84 | 12,120.00 |
| CP - TEN ASSET | 682129101 | OMNOVA SOLUTIONS INC | 11,900.000 | 69,595.52 | 93,653.00 |
| CP - TEN ASSET | 682406103 | ONE LIBERTY PROPERTIES INC | 9,600.000 | 157,263.17 | 144,768.00 |
| CP - TEN ASSET | 691497309 | OXFORD INDUSTRIES INC | 2,100.000 | 51,633.09 | 71,799.00 |
| CP - TEN ASSET | 69329Y104 | PDL BIOPHARMA INC | 26,100.000 | 155,922.72 | 151,380.00 |
| CP - TEN ASSET | 693320202 | PHH CORP | 1,400.000 | 28,516.33 | 30,478.00 |
| CP - TEN ASSET | 69336T205 | PHI INC | 4,500.000 | 93,406.99 | 99,540.00 |
| CP - TEN ASSET | 698657103 | PANTRY INC/THE | 5,300.000 | 74,834.06 | 78,599.00 |
| CP - TEN ASSET | 69888P106 | PAR PHARMACEUTICAL COS INC | 2,200.000 | 54,897.28 | 68,376.00 |
| CP - TEN ASSET | 70159Q104 | PARKWAY PROPERTIES INC/MD | 3,700.000 | 77,739.67 | 62,900.00 |
| CP - TEN ASSET | 709102107 | PENNSYLVANIA REAL ESTATE INVES | 8,200.000 | 44,465.00 | 117,014.00 |
| CP - TEN ASSET | 723443107 | PINNACLE AIRLINES CORP | 10,700.000 | 58,669.25 | 61,525.00 |
| CP - TEN ASSET | 73179P106 | POLYONE CORP | 7,900.000 | 49,849.86 | 112,259.00 |
| CP - TEN ASSET | 73640Q105 | PORTFOLIO RECOVERY ASSOCIATES | 500.000 | 33,571.43 | 42,565.00 |
| CP - TEN ASSET | 739128106 | POWELL INDUSTRIES INC | 1,100.000 | 39,722.84 | 43,384.00 |
| CP - TEN ASSET | 73930R102 | POWER-ONE INC | 5,500.000 | 47,919.58 | 48,125.00 |
| CP - TEN ASSET | 740065107 | PRE-PAID LEGAL SERVICES INC | 2,000.000 | 85,892.30 | 132,000.00 |
| CP - TEN ASSET | 74386T105 | PROVIDENT FINANCIAL SERVICES I | 7,400.000 | 97,588.82 | 109,520.00 |
| CP - TEN ASSET | 76009N100 | RENT-A-CENTER INC/TX | 5,500.000 | 113,987.22 | 192,005.00 |
| CP - TEN ASSET | 760281204 | REPUBLIC BANCORP INC/KY | 5,400.000 | 123,225.90 | 105,192.00 |
| CP - TEN ASSET | 78401V102 | SCBT FINANCIAL CORP | 900.000 | 34,453.04 | 29,952.00 |
| CP - TEN ASSET | 800013104 | SANDERSON FARMS INC | 1,700.000 | 85,319.65 | 78,064.00 |
| CP - TEN ASSET | 817337405 | SEQUENOM INC | 13,800.000 | 102,009.87 | 87,492.00 |
| CP - TEN ASSET | 831865209 | AO SMITH CORP | 1,950.000 | 68,160.61 | 86,463.00 |
| CP - TEN ASSET | 84470P109 | SOUTHSIDE BANCSHARES INC | 3,586.000 | 71,775.03 | 76,740.40 |
| CP - TEN ASSET | 844895102 | SOUTHWEST GAS CORP | 1,600.000 | 38,384.00 | 62,352.00 |
| CP - TEN ASSET | 859152100 | STERIS CORP | 2,900.000 | 68,514.82 | 100,166.00 |
| CP - TEN ASSET | 861642106 | STONE ENERGY CORP | 5,200.000 | 95,758.35 | 173,524.00 |
| CP - TEN ASSET | 87244T109 | TICC CAPITAL CORP | 7,500.000 | 37,871.82 | 81,525.00 |
| CP - TEN ASSET | 874054109 | TAKE-TWO INTERACTIVE SOFTWARE | 9,000.000 | 90,381.75 | 138,285.00 |
| CP - TEN ASSET | 874083108 | TAL INTERNATIONAL GROUP INC | 1,900.000 | 20,433.34 | 68,913.00 |
| CP - TEN ASSET | 87611R306 | TARGACEPT INC | 1,600.000 | 36,051.75 | 42,544.00 |
| CP - TEN ASSET | 878237106 | TECH DATA CORP | 2,900.000 | 120,786.28 | 147,494.00 |
| CP - TEN ASSET | 88162F105 | TETRA TECHNOLOGIES INC | 1,900.000 | 19,942.95 | 29,260.00 |
| CP - TEN ASSET | 890110109 | TOMPKINS FINANCIAL CORP | 990.000 | 47,932.02 | 41,134.50 |
| CP - TEN ASSET | 898402102 | TRUSTMARK CORP | 5,300.000 | 119,549.82 | 124,126.00 |
| CP - TEN ASSET | 90341G103 | USA MOBILITY INC | 8,600.000 | 85,866.48 | 124,528.00 |

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| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|-----------------------------------|-------------|-------------|--------------|
| CP - TEN ASSET | 90341W108 | US AIRWAYS GROUP INC | 14,700.000 | 135,812.76 | 128,037.00 |
| CP - TEN ASSET | 909205106 | UNISOURCE ENERGY CORP | 500.000 | 15,602.00 | 18,065.00 |
| CP - TEN ASSET | 909214306 | UNISYS CORP | 4,610.000 | 114,344.10 | 143,924.20 |
| CP - TEN ASSET | 909907107 | UNITED BANKSHARES INC | 1,900.000 | 59,277.91 | 50,388.00 |
| CP - TEN ASSET | 911268100 | UNITED ONLINE INC | 11,300.000 | 74,976.22 | 71,246.50 |
| CP - TEN ASSET | 915271100 | UNIVEST CORP OF PENNSYLVANIA | 3,400.000 | 63,572.67 | 60,248.00 |
| CP - TEN ASSET | 921659108 | VANDA PHARMACEUTICALS INC | 4,000.000 | 38,839.25 | 29,160.00 |
| CP - TEN ASSET | 92922P106 | W&T OFFSHORE INC | 7,300.000 | 83,809.19 | 166,367.00 |
| CP - TEN ASSET | 947890109 | WEBSTER FINANCIAL CORP | 5,100.000 | 105,435.25 | 109,293.00 |
| CP - TEN ASSET | 952145100 | WEST COAST BANCORP/OR | 27,600.000 | 72,902.15 | 95,772.00 |
| CP - TEN ASSET | 957090103 | WESTAMERICA BANCORPORATION | 1,500.000 | 75,045.84 | 77,055.00 |
| CP - TEN ASSET | 981419104 | WORLD ACCEPTANCE CORP | 3,300.000 | 126,092.10 | 215,160.00 |
| CP - WALTHAUSEN | | RECEIVABLE FOR INVESTMENTS SOLD | 0.000 | 67,911.53 | 67,911.53 |
| CP - WALTHAUSEN | | PAYABLE FOR INVESTMENTS PURCHASED | 0.000 | -132,825.06 | -132,825.06 |
| CP - WALTHAUSEN | | COLLECTIVE US GOVT STIF 4 | 344,609.630 | 344,609.63 | 344,609.63 |
| CP - WALTHAUSEN | G4388N106 | HELEN OF TROY LTD NEW | 5,840.000 | 137,240.81 | 171,696.00 |
| CP - WALTHAUSEN | G7127P100 | PLATINUM UNDERWRITERS HLDGS | 3,000.000 | 96,728.83 | 114,270.00 |
| CP - WALTHAUSEN | G8766E109 | TEXTAINER GROUP HLDGS LTD SHS | 4,615.000 | 124,215.19 | 171,493.40 |
| CP - WALTHAUSEN | L0175J104 | ALTISOURCE PORTFOLIO SOLUTIONS | 3,435.000 | 38,280.09 | 105,385.80 |
| CP - WALTHAUSEN | 000360206 | AAON INC | 3,745.000 | 81,797.83 | 123,210.50 |
| CP - WALTHAUSEN | 01748X102 | ALLEGIANT TRAVEL CO | 1,940.000 | 87,753.99 | 84,991.40 |
| CP - WALTHAUSEN | 023177108 | AMBASSADORS GROUP INC | 3,900.000 | 44,689.50 | 42,705.00 |
| CP - WALTHAUSEN | 029263100 | AMERICAN REPROGRAPHICS CO | 14,150.000 | 96,863.73 | 146,452.50 |
| CP - WALTHAUSEN | 037598109 | APOGEE ENTERPRISES INC | 9,140.000 | 126,566.81 | 120,556.60 |
| CP - WALTHAUSEN | 03937R102 | ARCH CHEMICALS INC | 5,120.000 | 142,946.60 | 212,940.80 |
| CP - WALTHAUSEN | 046220109 | ASTA FUNDING INC | 7,500.000 | 63,830.17 | 64,200.00 |
| CP - WALTHAUSEN | 057755209 | BALDWIN & LYONS INC | 1,595.000 | 32,006.34 | 37,354.90 |
| CP - WALTHAUSEN | 109178103 | BRIGHAM EXPLORATION CO | 7,495.000 | 98,771.68 | 278,664.10 |
| CP - WALTHAUSEN | 117665109 | BRYN MAWR BANK CORP | 6,590.000 | 117,934.71 | 135,556.30 |
| CP - WALTHAUSEN | 12477X106 | CAI INTERNATIONAL INC | 6,005.000 | 83,928.44 | 155,289.30 |
| CP - WALTHAUSEN | 125906107 | CSS INDUSTRIES INC | 5,405.000 | 97,884.55 | 101,884.25 |
| CP - WALTHAUSEN | 12612L108 | CNA SURETY CORP | 1,925.000 | 31,118.87 | 48,625.50 |
| CP - WALTHAUSEN | 126501105 | CTS CORP | 5,470.000 | 62,872.16 | 59,076.00 |
| CP - WALTHAUSEN | 126600105 | CVB FINANCIAL CORP | 15,520.000 | 122,668.04 | 144,491.20 |
| CP - WALTHAUSEN | 126804301 | CABELA'S INC | 6,385.000 | 92,815.28 | 159,688.85 |
| CP - WALTHAUSEN | 197236102 | COLUMBIA BANKING SYSTEM INC | 7,950.000 | 157,830.71 | 152,401.50 |
| CP - WALTHAUSEN | 203607106 | COMMUNITY BANK SYSTEM INC | 5,890.000 | 119,066.05 | 142,950.30 |
| CP - WALTHAUSEN | 231561101 | CURTISS-WRIGHT CORP | 2,150.000 | 65,740.92 | 75,551.00 |
| CP - WALTHAUSEN | 233162502 | DDI CORP | 15,070.000 | 162,029.34 | 159,289.90 |
| CP - WALTHAUSEN | 26168L205 | DREW INDUSTRIES INC | 5,155.000 | 61,715.18 | 115,111.15 |
| CP - WALTHAUSEN | 286082102 | ELECTRONICS FOR IMAGING INC | 10,525.000 | 114,523.78 | 154,822.75 |
| CP - WALTHAUSEN | 303726103 | FAIRCHILD SEMICONDUCTOR INTERN | 8,040.000 | 65,758.03 | 146,328.00 |
| CP - WALTHAUSEN | 318910106 | FIRST BANCORP/TROY NC | 3,150.000 | 45,184.54 | 41,769.00 |
| CP - WALTHAUSEN | 32020R109 | FIRST FINANCIAL BANKSHARES INC | 2,910.000 | 146,250.10 | 149,486.70 |
| CP - WALTHAUSEN | 343498101 | FLOWERS FOODS INC | 4,640.000 | 114,471.55 | 126,347.20 |
| CP - WALTHAUSEN | 350060109 | LB FOSTER CO | 2,670.000 | 78,454.68 | 115,103.70 |
| CP - WALTHAUSEN | 372476101 | GEORESOURCES INC | 2,440.000 | 51,844.32 | 76,298.80 |
| CP - WALTHAUSEN | 37941P306 | GLOBAL POWER EQUIPMENT GROUP I | 4,520.000 | 105,301.64 | 124,074.00 |
| CP - WALTHAUSEN | 402635304 | GULFPORT ENERGY CORP | 6,350.000 | 25,448.26 | 229,425.50 |
| CP - WALTHAUSEN | 40624Q203 | HALLMARK FINANCIAL SERVICES | 7,075.000 | 60,710.21 | 59,288.50 |
| CP - WALTHAUSEN | 410120109 | HANCOCK HOLDING CO | 4,860.000 | 165,582.27 | 159,602.40 |
| CP - WALTHAUSEN | 428291108 | HEXCEL CORP | 9,715.000 | 105,672.08 | 191,288.35 |
| CP - WALTHAUSEN | 431475102 | HILL-ROM HOLDINGS INC | 3,550.000 | 58,294.72 | 134,829.00 |
| CP - WALTHAUSEN | 44949L105 | IEC ELECTRONICS CORP | 4,310.000 | 36,820.35 | 36,247.10 |
| CP - WALTHAUSEN | 46113M108 | INTERVAL LEISURE GROUP INC | 9,775.000 | 53,381.28 | 159,821.25 |
| CP - WALTHAUSEN | 477839104 | JOHN BEAN TECHNOLOGIES CORP | 6,175.000 | 101,547.93 | 118,745.25 |
| CP - WALTHAUSEN | 48562P103 | KAPSTONE PAPER AND PACKAGING C | 8,585.000 | 80,633.08 | 147,404.45 |
| CP - WALTHAUSEN | 498904200 | KNOLL INC | 9,985.000 | 110,504.10 | 209,285.60 |
| CP - WALTHAUSEN | 514766104 | LANDEC CORP | 17,105.000 | 106,860.09 | 111,182.50 |
| CP - WALTHAUSEN | 53222Q103 | LIFETIME BRANDS INC | 7,625.000 | 27,697.13 | 114,375.00 |
| CP - WALTHAUSEN | 550819106 | LYDALL INC | 12,470.000 | 64,679.90 | 110,858.30 |
| CP - WALTHAUSEN | 55305B101 | M/I HOMES INC | 10,020.000 | 155,103.03 | 150,199.80 |
| CP - WALTHAUSEN | 559079207 | MAGELLAN HEALTH SERVICES INC | 4,030.000 | 171,654.82 | 197,792.40 |
| CP - WALTHAUSEN | 580589109 | MCGRATH RENTCORP | 6,445.000 | 151,323.03 | 175,755.15 |
| CP - WALTHAUSEN | 588056101 | MERCER INTERNATIONAL INC | 5,030.000 | 42,317.71 | 68,156.50 |
| CP - WALTHAUSEN | 600551204 | MILLER INDUSTRIES INC/TN | 3,135.000 | 43,766.25 | 50,912.40 |
| CP - WALTHAUSEN | 638522102 | NATIONAL WESTERN LIFE INSURANC | 785.000 | 128,923.76 | 127,366.25 |

StanCERA Quarterly Investment Holdings - March 31, 2011

| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|-----------------------------------|---------------|--------------|--------------|
| CP - WALTHAUSEN | 654889104 | NOBEL LEARNING COMMUNITIES INC | 6,280.000 | 67,857.25 | 61,983.60 |
| CP - WALTHAUSEN | 665531109 | NORTHERN OIL AND GAS INC | 9,100.000 | 38,494.63 | 242,970.00 |
| CP - WALTHAUSEN | 675746309 | OCWEN FINANCIAL CORP | 30,755.000 | 270,298.96 | 338,920.10 |
| CP - WALTHAUSEN | 682129101 | OMNOVA SOLUTIONS INC | 21,545.000 | 159,885.17 | 169,559.15 |
| CP - WALTHAUSEN | 690212105 | OVERHILL FARMS INC | 5,845.000 | 32,713.45 | 35,537.60 |
| CP - WALTHAUSEN | 700658107 | PARK NATIONAL CORP | 1,815.000 | 119,655.81 | 121,278.30 |
| CP - WALTHAUSEN | 713278109 | PEP BOYS-MANNY MOE & JACK | 14,160.000 | 138,952.93 | 179,973.60 |
| CP - WALTHAUSEN | 73179P106 | POLYONE CORP | 7,350.000 | 92,336.81 | 104,443.50 |
| CP - WALTHAUSEN | 73930R102 | POWER-ONE INC | 8,860.000 | 77,176.80 | 77,525.00 |
| CP - WALTHAUSEN | 74164M108 | PRIMERICA INC | 4,960.000 | 112,734.09 | 126,529.60 |
| CP - WALTHAUSEN | 74973W107 | RTI INTERNATIONAL METALS INC | 5,220.000 | 138,856.74 | 162,603.00 |
| CP - WALTHAUSEN | 76009N100 | RENT-A-CENTER INC/TX | 5,205.000 | 120,808.87 | 181,706.55 |
| CP - WALTHAUSEN | 79546E104 | SALLY BEAUTY HOLDINGS INC | 11,985.000 | 84,640.63 | 167,909.85 |
| CP - WALTHAUSEN | 806373106 | SCHAWK INC | 300.000 | 5,610.78 | 5,832.00 |
| CP - WALTHAUSEN | 807863105 | SCHOOL SPECIALTY INC | 9,750.000 | 166,500.32 | 139,425.00 |
| CP - WALTHAUSEN | 834376501 | SOLUTIA INC | 13,505.000 | 86,861.73 | 343,027.00 |
| CP - WALTHAUSEN | 854231107 | STANDEX INTERNATIONAL CORP | 6,975.000 | 104,729.73 | 264,282.75 |
| CP - WALTHAUSEN | 859158107 | STERLING BANCORP/NY | 4,895.000 | 46,598.66 | 48,998.95 |
| CP - WALTHAUSEN | 864739107 | SUFFOLK BANCORP | 1,850.000 | 62,584.97 | 38,813.00 |
| CP - WALTHAUSEN | 884315102 | THOMAS & BETTS CORP | 2,070.000 | 55,253.51 | 123,102.90 |
| CP - WALTHAUSEN | 913915104 | UNIVERSAL TECHNICAL INSTITUTE | 8,725.000 | 158,756.74 | 169,701.25 |
| CP - WALTHAUSEN | 928298108 | VISHAY INTERTECHNOLOGY INC | 15,645.000 | 52,014.09 | 277,542.30 |
| CP - WALTHAUSEN | 955306105 | WEST PHARMACEUTICAL SERVICES I | 2,520.000 | 90,045.19 | 112,820.40 |
| CP - WALTHAUSEN | 966387102 | WHITING PETROLEUM CORP | 3,170.000 | 45,139.40 | 232,836.50 |
| CP - WALTHAUSEN | 98416J118 | XERIUM TECHNOLOGIES INC | 7,164.000 | 125,038.22 | 172,294.20 |
| DELAWARE INV | | COLLECTIVE US GOVT STIF 4 | 615,568.580 | 615,568.58 | 615,568.58 |
| DELAWARE INV | 22943F100 | CTRIIP.COM INTERNATIONAL LTD | 58,900.000 | 2,426,251.04 | 2,443,761.00 |
| DELAWARE INV | 670100205 | NOVO NORDISK A/S | 26,600.000 | 1,341,409.89 | 3,331,118.00 |
| DELAWARE INV | 87160A100 | SYNGENTA AG | 46,900.000 | 2,113,312.80 | 3,056,473.00 |
| DELAWARE INV | 00724F101 | ADOBE SYSTEMS INC | 97,700.000 | 2,613,666.84 | 3,239,732.00 |
| DELAWARE INV | 018490102 | ALLERGAN INC/UNITED STATES | 59,200.000 | 2,951,027.44 | 4,204,384.00 |
| DELAWARE INV | 037604105 | APOLLO GROUP INC | 79,000.000 | 3,446,853.13 | 3,295,090.00 |
| DELAWARE INV | 037833100 | APPLE INC | 17,800.000 | 2,772,460.15 | 6,203,442.40 |
| DELAWARE INV | 064058100 | BANK OF NEW YORK MELLON CORP/T | 92,200.000 | 2,658,066.85 | 2,754,014.00 |
| DELAWARE INV | 12572Q105 | CME GROUP INC | 9,700.000 | 3,487,722.36 | 2,925,035.00 |
| DELAWARE INV | 228227104 | CROWN CASTLE INTERNATIONAL COR | 105,000.000 | 3,186,636.22 | 4,467,750.00 |
| DELAWARE INV | 26875P101 | EOG RESOURCES INC | 45,100.000 | 4,669,740.87 | 5,344,801.00 |
| DELAWARE INV | 302130109 | EXPEDITORS INTERNATIONAL OF WA | 54,800.000 | 2,175,622.20 | 2,748,220.00 |
| DELAWARE INV | 38259P508 | GOOGLE INC | 6,700.000 | 2,538,673.55 | 3,931,292.00 |
| DELAWARE INV | 45865V100 | INTERCONTINENTALEXCHANGE INC | 25,800.000 | 2,283,381.46 | 3,187,332.00 |
| DELAWARE INV | 461202103 | INTUIT INC | 78,800.000 | 2,346,997.90 | 4,185,068.00 |
| DELAWARE INV | 548661107 | LOWE'S COS INC | 108,000.000 | 2,334,902.82 | 2,854,440.00 |
| DELAWARE INV | 57636Q104 | MASTERCARD INC | 16,500.000 | 3,451,855.50 | 4,153,380.00 |
| DELAWARE INV | 58405U102 | MEDCO HEALTH SOLUTIONS INC | 75,700.000 | 3,541,093.76 | 4,251,312.00 |
| DELAWARE INV | 654106103 | NIKE INC | 32,400.000 | 1,662,475.10 | 2,452,680.00 |
| DELAWARE INV | 714290103 | PERRIGO CO | 27,200.000 | 1,667,535.13 | 2,162,944.00 |
| DELAWARE INV | 73172K104 | POLYCOM INC | 51,600.000 | 1,713,496.68 | 2,675,460.00 |
| DELAWARE INV | 741503403 | PRICELINE.COM INC | 9,100.000 | 1,626,499.34 | 4,608,604.00 |
| DELAWARE INV | 742718109 | PROCTER & GAMBLE CO/THE | 34,100.000 | 1,993,279.34 | 2,100,560.00 |
| DELAWARE INV | 747525103 | QUALCOMM INC | 94,400.000 | 3,364,624.92 | 5,175,952.00 |
| DELAWARE INV | 855030102 | STAPLES INC | 129,400.000 | 2,938,286.63 | 2,512,948.00 |
| DELAWARE INV | 88076W103 | TERADATA CORP | 47,100.000 | 1,266,464.19 | 2,387,970.00 |
| DELAWARE INV | 92343E102 | VERISIGN INC | 63,100.000 | 1,835,580.07 | 2,284,851.00 |
| DELAWARE INV | 92826C839 | VISA INC | 62,100.000 | 3,515,847.17 | 4,571,802.00 |
| DELAWARE INV | 931422109 | WALGREEN CO | 72,500.000 | 3,228,900.26 | 2,910,150.00 |
| DODGE & COX EQUITY | | RECEIVABLE FOR INVESTMENTS SOLD | 0.000 | 600,723.98 | 600,723.98 |
| DODGE & COX EQUITY | | PAYABLE FOR INVESTMENTS PURCHASED | 0.000 | -779,066.86 | -779,066.86 |
| DODGE & COX EQUITY | | COLLECTIVE US GOVT STIF 4 | 2,955,845.480 | 2,955,845.48 | 2,955,845.48 |
| DODGE & COX EQUITY | 654902204 | NOKIA OYJ | 55,000.000 | 717,651.00 | 468,050.00 |
| DODGE & COX EQUITY | 80105N105 | SANOFI-AVENTIS SA | 104,000.000 | 4,268,122.95 | 3,662,880.00 |
| DODGE & COX EQUITY | G2554F113 | COVIDIEN PLC | 32,025.000 | 1,189,793.17 | 1,663,378.50 |
| DODGE & COX EQUITY | 69832A205 | PANASONIC CORP | 140,000.000 | 1,908,487.00 | 1,762,600.00 |
| DODGE & COX EQUITY | 835699307 | SONY CORP | 85,000.000 | 2,957,240.51 | 2,705,550.00 |
| DODGE & COX EQUITY | 151290889 | CEMEX SAB DE CV | 64,908.480 | 1,189,361.16 | 579,632.73 |
| DODGE & COX EQUITY | 007924103 | AEGON NV | 178,803.000 | 2,017,256.23 | 1,341,022.50 |
| DODGE & COX EQUITY | 780259206 | ROYAL DUTCH SHELL PLC | 30,000.000 | 1,460,353.17 | 2,185,800.00 |
| DODGE & COX EQUITY | 294821608 | TELEFONAKTIEBOLAGET LM ERICSSO | 120,000.000 | 1,205,605.12 | 1,543,200.00 |

StanCERA Quarterly Investment Holdings - March 31, 2011

| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|--------------------------------|-------------|--------------|--------------|
| DODGE & COX EQUITY | | TE CONNECTIVITY LTD | 75,025.000 | 1,869,977.28 | 2,612,370.50 |
| DODGE & COX EQUITY | | TYCO INTERNATIONAL LTD SHS | 41,025.000 | 1,602,326.17 | 1,836,689.25 |
| DODGE & COX EQUITY | 225401108 | CREDIT SUISSE GROUP AG | 17,500.000 | 869,314.17 | 745,150.00 |
| DODGE & COX EQUITY | 66987V109 | NOVARTIS AG | 85,000.000 | 4,539,691.97 | 4,619,750.00 |
| DODGE & COX EQUITY | 25243Q205 | DIAGEO PLC | 12,500.000 | 852,048.29 | 952,750.00 |
| DODGE & COX EQUITY | 37733W105 | GLAXOSMITHKLINE PLC | 100,000.000 | 4,439,948.93 | 3,841,000.00 |
| DODGE & COX EQUITY | 404280406 | HSBC HOLDINGS PLC | 32,070.000 | 2,201,313.74 | 1,661,226.00 |
| DODGE & COX EQUITY | 92857W209 | VODAFONE GROUP PLC | 119,500.000 | 2,484,028.26 | 3,435,625.00 |
| DODGE & COX EQUITY | 00184X105 | AOL INC | 24,221.000 | 588,780.43 | 473,036.13 |
| DODGE & COX EQUITY | 031162100 | AMGEN INC | 77,500.000 | 3,708,556.68 | 4,142,375.00 |
| DODGE & COX EQUITY | 054937107 | BB&T CORP | 54,800.000 | 1,094,343.28 | 1,504,260.00 |
| DODGE & COX EQUITY | 055921100 | BMC SOFTWARE INC | 27,300.000 | 459,023.17 | 1,357,902.00 |
| DODGE & COX EQUITY | 057224107 | BAKER HUGHES INC | 50,000.000 | 1,606,652.21 | 3,671,500.00 |
| DODGE & COX EQUITY | 064058100 | BANK OF NEW YORK MELLON CORP/T | 130,500.000 | 3,613,970.56 | 3,898,035.00 |
| DODGE & COX EQUITY | 101137107 | BOSTON SCIENTIFIC CORP | 255,000.000 | 3,019,333.60 | 1,833,450.00 |
| DODGE & COX EQUITY | 127387108 | CADENCE DESIGN SYSTEMS INC | 45,000.000 | 437,679.57 | 438,750.00 |
| DODGE & COX EQUITY | 14040H105 | CAPITAL ONE FINANCIAL CORP | 125,000.000 | 4,781,181.00 | 6,495,000.00 |
| DODGE & COX EQUITY | 14170T101 | CAREFUSION CORP | 38,600.000 | 1,144,373.18 | 1,088,520.00 |
| DODGE & COX EQUITY | 143130102 | CARMAX INC | 20,000.000 | 397,133.22 | 642,000.00 |
| DODGE & COX EQUITY | 166764100 | CHEVRON CORP | 37,017.000 | 1,234,947.62 | 3,978,957.33 |
| DODGE & COX EQUITY | 20030N101 | COMCAST CORP | 312,063.000 | 5,939,209.81 | 7,714,197.36 |
| DODGE & COX EQUITY | 205363104 | COMPUTER SCIENCES CORP | 36,000.000 | 1,369,400.94 | 1,754,280.00 |
| DODGE & COX EQUITY | 205638109 | COMPUWARE CORP | 119,500.000 | 1,025,195.88 | 1,380,225.00 |
| DODGE & COX EQUITY | 25470M109 | DISH NETWORK CORP | 42,500.000 | 942,748.18 | 1,035,300.00 |
| DODGE & COX EQUITY | 257559203 | DOMTAR CORP | 3,549.000 | 330,333.97 | 325,727.22 |
| DODGE & COX EQUITY | 260543103 | DOW CHEMICAL CO/THE | 108,819.000 | 2,621,379.53 | 4,107,917.25 |
| DODGE & COX EQUITY | 26483E100 | DUN & BRADSTREET CORP | 5,000.000 | 342,964.58 | 401,200.00 |
| DODGE & COX EQUITY | 278642103 | EBAY INC | 100,000.000 | 2,611,043.37 | 3,104,000.00 |
| DODGE & COX EQUITY | 285512109 | ELECTRONIC ARTS INC | 70,000.000 | 1,275,334.04 | 1,367,100.00 |
| DODGE & COX EQUITY | 29444U502 | EQUINIX INC | 3,700.000 | 311,892.68 | 337,070.00 |
| DODGE & COX EQUITY | 31428X106 | FEDEX CORP | 47,500.000 | 1,917,742.08 | 4,443,625.00 |
| DODGE & COX EQUITY | 369604103 | GENERAL ELECTRIC CO | 305,000.000 | 6,999,985.63 | 6,115,250.00 |
| DODGE & COX EQUITY | 37247D106 | GENWORTH FINANCIAL INC | 57,000.000 | 897,167.75 | 767,220.00 |
| DODGE & COX EQUITY | 375558103 | GILEAD SCIENCES INC | 12,000.000 | 421,655.98 | 509,640.00 |
| DODGE & COX EQUITY | 38141G104 | GOLDMAN SACHS GROUP INC/THE | 5,000.000 | 712,438.00 | 793,000.00 |
| DODGE & COX EQUITY | 428236103 | HEWLETT-PACKARD CO | 190,105.000 | 3,793,161.98 | 7,788,601.85 |
| DODGE & COX EQUITY | 437076102 | HOME DEPOT INC | 76,100.000 | 2,391,760.05 | 2,820,266.00 |
| DODGE & COX EQUITY | 524901105 | LEGG MASON INC | 21,000.000 | 1,304,934.41 | 757,890.00 |
| DODGE & COX EQUITY | 530555101 | LIBERTY GLOBAL INC | 2,500.000 | 94,281.94 | 103,525.00 |
| DODGE & COX EQUITY | 530555309 | LIBERTY GLOBAL INC | 5,000.000 | 177,137.09 | 199,950.00 |
| DODGE & COX EQUITY | 53071M104 | LIBERTY MEDIA CORP - INTERACTI | 110,500.000 | 1,168,456.25 | 1,772,420.00 |
| DODGE & COX EQUITY | 540424108 | LOEWS CORP | 19,300.000 | 274,407.72 | 831,637.00 |
| DODGE & COX EQUITY | 55616P104 | MACY'S INC | 4,230.000 | 146,844.45 | 102,619.80 |
| DODGE & COX EQUITY | 57772K101 | MAXIM INTEGRATED PRODUCTS INC | 92,500.000 | 1,267,325.45 | 2,368,000.00 |
| DODGE & COX EQUITY | 580645109 | MCGRAW-HILL COS INC/THE | 20,000.000 | 723,298.65 | 788,000.00 |
| DODGE & COX EQUITY | 585055106 | MEDTRONIC INC | 23,400.000 | 848,997.31 | 920,790.00 |
| DODGE & COX EQUITY | 58933Y105 | MERCK & CO INC | 165,000.000 | 4,401,608.24 | 5,446,650.00 |
| DODGE & COX EQUITY | 594918104 | MICROSOFT CORP | 70,000.000 | 1,795,177.51 | 1,777,300.00 |
| DODGE & COX EQUITY | 608554200 | MOLEX INC | 35,021.000 | 845,004.24 | 724,584.49 |
| DODGE & COX EQUITY | 620076307 | MOTOROLA SOLUTIONS INC | 68,257.000 | 4,021,577.51 | 3,050,405.33 |
| DODGE & COX EQUITY | 620097105 | MOTOROLA MOBILITY HOLDINGS INC | 63,750.000 | 3,231,031.96 | 1,555,500.00 |
| DODGE & COX EQUITY | 65248E104 | NEWS CORP | 325,000.000 | 3,470,181.00 | 5,713,500.00 |
| DODGE & COX EQUITY | 674599105 | OCCIDENTAL PETROLEUM CORP | 54,000.000 | 1,781,506.09 | 5,642,460.00 |
| DODGE & COX EQUITY | 717081103 | PFIZER INC | 260,000.000 | 4,932,337.27 | 5,280,600.00 |
| DODGE & COX EQUITY | 724479100 | PITNEY BOWES INC | 40,000.000 | 1,429,571.74 | 1,027,600.00 |
| DODGE & COX EQUITY | 75886F107 | REGENERON PHARMACEUTICALS INC | 1,100.000 | 42,639.19 | 49,434.00 |
| DODGE & COX EQUITY | 78442P106 | SLM CORP | 97,500.000 | 2,456,706.98 | 1,491,750.00 |
| DODGE & COX EQUITY | 806857108 | SCHLUMBERGER LTD | 67,000.000 | 3,111,584.69 | 6,248,420.00 |
| DODGE & COX EQUITY | 808513105 | CHARLES SCHWAB CORP/THE | 110,000.000 | 1,790,149.76 | 1,983,300.00 |
| DODGE & COX EQUITY | 852061100 | SPRINT NEXTEL CORP | 530,000.000 | 5,131,946.47 | 2,459,200.00 |
| DODGE & COX EQUITY | 867914103 | SUNTRUST BANKS INC | 29,700.000 | 630,268.19 | 856,548.00 |
| DODGE & COX EQUITY | 871503108 | SYMANTEC CORP | 127,500.000 | 1,910,766.91 | 2,363,850.00 |
| DODGE & COX EQUITY | 871607107 | SYNOPSYS INC | 55,000.000 | 1,270,061.00 | 1,520,750.00 |
| DODGE & COX EQUITY | 887317303 | TIME WARNER INC | 125,032.000 | 4,050,137.06 | 4,463,642.40 |
| DODGE & COX EQUITY | 88732J207 | TIME WARNER CABLE INC | 47,668.000 | 1,481,605.49 | 3,400,635.12 |
| DODGE & COX EQUITY | 89417E109 | TRAVELERS COS INC/THE | 32,500.000 | 904,232.26 | 1,933,100.00 |
| DODGE & COX EQUITY | 902973304 | US BANCORP | 32,500.000 | 712,226.43 | 858,975.00 |

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| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|-----------------------------------|---------------|--------------|--------------|
| DODGE & COX EQUITY | 929160109 | VULCAN MATERIALS CO | 26,200.000 | 1,376,236.12 | 1,194,720.00 |
| DODGE & COX EQUITY | 931142103 | WAL-MART STORES INC | 54,000.000 | 2,646,705.36 | 2,810,700.00 |
| DODGE & COX EQUITY | 931422109 | WALGREEN CO | 38,100.000 | 1,252,633.55 | 1,529,334.00 |
| DODGE & COX EQUITY | 949746101 | WELLS FARGO & CO | 211,272.000 | 8,874,963.37 | 6,699,435.12 |
| DODGE & COX EQUITY | 984121103 | XEROX CORP | 255,000.000 | 2,622,754.73 | 2,715,750.00 |
| DODGE & COX FIXED | | PAYABLE FOR INVESTMENTS PURCHASED | 0.000 | -947,938.50 | -947,938.50 |
| DODGE & COX FIXED | | RECEIVABLE FOR INVESTMENTS SOLD | 0.000 | 135,619.46 | 135,619.46 |
| DODGE & COX FIXED | | COLLECTIVE US GOV'T STIF 4 | 9,369,826.340 | 9,369,826.34 | 9,369,826.34 |
| DODGE & COX FIXED | 505861AB0 | LAFARGE SA | 2,200,000.000 | 2,221,060.00 | 2,330,196.00 |
| DODGE & COX FIXED | 505861AD6 | LAFARGE SA | 1,300,000.000 | 1,298,882.00 | 1,342,120.00 |
| DODGE & COX FIXED | 48632HAA5 | KAUPTHING BK MTN SB00001 144A | 3,575,000.000 | 3,576,276.50 | 35.75 |
| DODGE & COX FIXED | 22303QAG5 | COVIDIEN INTERNATIONAL FINANCE | 1,000,000.000 | 999,270.00 | 1,139,690.00 |
| DODGE & COX FIXED | 06739GAR0 | BARCLAYS BANK PLC | 2,775,000.000 | 2,779,463.72 | 2,823,035.25 |
| DODGE & COX FIXED | 404280AG4 | HSBC HOLDINGS PLC | 1,400,000.000 | 1,450,413.26 | 1,433,026.00 |
| DODGE & COX FIXED | 404280AH2 | HSBC HOLDINGS PLC | 1,125,000.000 | 1,122,333.75 | 1,147,218.75 |
| DODGE & COX FIXED | 404280AK5 | HSBC HOLDINGS PLC | 950,000.000 | 947,938.50 | 954,873.50 |
| DODGE & COX FIXED | 78009PCC3 | ROYAL BO OF SCOTLAND PLC | 900,000.000 | 898,245.00 | 905,715.00 |
| DODGE & COX FIXED | 78010XAK7 | ROYAL BK OF SCOTLAND PLC | 2,800,000.000 | 2,789,668.00 | 2,878,596.00 |
| DODGE & COX FIXED | 91529MAA0 | UNUMPROVIDENT FIN CO DEB 144A | 500,000.000 | 515,780.00 | 556,520.00 |
| DODGE & COX FIXED | 00184AAC9 | TIME WARNER INC | 2,225,000.000 | 2,303,281.92 | 2,566,693.25 |
| DODGE & COX FIXED | 00184AAG0 | TIME WARNER INC | 2,355,000.000 | 2,510,994.58 | 2,746,306.80 |
| DODGE & COX FIXED | 001957BD0 | AT&T CORP | 2,750,000.000 | 2,349,802.06 | 3,445,530.00 |
| DODGE & COX FIXED | 02005NAF7 | ALLY FINANCIAL INC | 1,850,000.000 | 1,850,000.00 | 1,850,000.00 |
| DODGE & COX FIXED | 026874BT3 | AMERICAN INTERNATIONAL GROUP I | 1,600,000.000 | 1,600,000.00 | 1,871,264.00 |
| DODGE & COX FIXED | 05567YAA7 | BNSF RY CO 2005 4 P/T CTF | 455,389.495 | 455,551.64 | 480,435.92 |
| DODGE & COX FIXED | 05568YAA6 | BNSF RY CO 2007-1 PASSTHRU TR | 543,114.784 | 542,482.36 | 600,516.59 |
| DODGE & COX FIXED | 056335AA0 | BAC CAPITAL TRUST XI | 1,200,000.000 | 1,143,000.00 | 1,173,468.00 |
| DODGE & COX FIXED | 06050TKN1 | BANK OF AMERICA NA | 3,150,000.000 | 3,147,070.50 | 3,234,010.50 |
| DODGE & COX FIXED | 06051GDZ9 | BANK OF AMERICA CORP | 2,200,000.000 | 2,253,118.00 | 2,548,040.00 |
| DODGE & COX FIXED | 06423KAA9 | BANK ONE CAPITAL III | 2,250,000.000 | 2,243,587.50 | 2,769,705.00 |
| DODGE & COX FIXED | 066048AA7 | BANKAMERICA CAPITAL II | 2,500,000.000 | 2,523,593.57 | 2,556,250.00 |
| DODGE & COX FIXED | 10112RAB0 | BOSTON PROPERTIES LP | 359,000.000 | 381,176.87 | 387,673.33 |
| DODGE & COX FIXED | 10112RAE4 | BOSTON PROPERTIES LP | 2,000,000.000 | 1,877,520.00 | 2,145,760.00 |
| DODGE & COX FIXED | 10112RAS3 | BOSTON PROPERTIES LP | 400,000.000 | 383,928.00 | 380,444.00 |
| DODGE & COX FIXED | 12189PAF9 | BURLINGTON NORTHERN SER 99-2 | 572,954.970 | 611,749.75 | 669,091.08 |
| DODGE & COX FIXED | 12189PAG7 | BURLINGTON NORTHN SANTA FE 001 | 894,890.546 | 1,025,001.72 | 1,108,608.31 |
| DODGE & COX FIXED | 12189TBC7 | BURLINGTON NORTHERN SANTA FE L | 2,100,000.000 | 2,096,325.00 | 2,192,610.00 |
| DODGE & COX FIXED | 125509AH2 | CIGNA CORP | 3,250,000.000 | 2,963,166.51 | 3,696,842.50 |
| DODGE & COX FIXED | 125509BG3 | CIGNA CORP | 625,000.000 | 689,644.81 | 643,868.75 |
| DODGE & COX FIXED | 126410LK3 | CSX TRANSPORTATION INC | 966,000.000 | 1,240,141.14 | 1,315,035.12 |
| DODGE & COX FIXED | 13063A5B6 | CALIFORNIA ST | 800,000.000 | 804,232.00 | 835,928.00 |
| DODGE & COX FIXED | 13063A5E0 | CALIFORNIA ST | 3,320,000.000 | 3,285,987.80 | 3,572,784.80 |
| DODGE & COX FIXED | 13063A5F7 | CALIFORNIA ST | 450,000.000 | 451,921.50 | 472,234.50 |
| DODGE & COX FIXED | 13063A5G5 | CALIFORNIA ST | 2,500,000.000 | 2,527,806.50 | 2,717,475.00 |
| DODGE & COX FIXED | 13063A7D0 | CALIFORNIA ST | 2,600,000.000 | 2,514,106.00 | 2,741,050.00 |
| DODGE & COX FIXED | 13063BFR8 | CALIFORNIA ST | 650,000.000 | 661,056.50 | 711,067.50 |
| DODGE & COX FIXED | 13063BJC7 | CALIFORNIA ST | 775,000.000 | 782,354.75 | 847,439.25 |
| DODGE & COX FIXED | 14040HAR6 | CAPITAL ONE FINANCIAL CORP | 4,450,000.000 | 4,456,898.75 | 5,118,523.50 |
| DODGE & COX FIXED | 172967EM9 | CITIGROUP INC | 995,000.000 | 1,000,338.39 | 1,084,211.70 |
| DODGE & COX FIXED | 172967ET4 | CITIGROUP INC | 4,475,000.000 | 4,475,000.00 | 4,475,626.50 |
| DODGE & COX FIXED | 20030NAL5 | COMCAST CORP | 875,000.000 | 873,792.50 | 973,306.25 |
| DODGE & COX FIXED | 20030NAP6 | COMCAST CORP | 1,300,000.000 | 1,296,867.00 | 1,480,388.00 |
| DODGE & COX FIXED | 20030NAU5 | COMCAST CORP | 1,200,000.000 | 1,052,136.00 | 1,355,100.00 |
| DODGE & COX FIXED | 20986NAA3 | CONSOLIDATED RAIL SER 1995-A | 723,721.875 | 734,522.78 | 778,500.38 |
| DODGE & COX FIXED | 224044BH9 | COX COMMUNICATIONS INC | 3,425,000.000 | 3,368,260.25 | 3,756,437.25 |
| DODGE & COX FIXED | 224044BQ9 | COX COMMUNICATIONS INC 144A | 150,000.000 | 150,230.04 | 165,678.00 |
| DODGE & COX FIXED | 224044BU0 | COX COMMUNICATIONS INC | 2,100,000.000 | 2,083,053.00 | 2,728,173.00 |
| DODGE & COX FIXED | 254063AW0 | DILLARD'S INC | 1,196,000.000 | 1,149,655.00 | 1,130,220.00 |
| DODGE & COX FIXED | 260543BJ1 | DOW CHEMICAL CO/THE | 1,175,000.000 | 1,317,551.62 | 1,406,204.75 |
| DODGE & COX FIXED | 260543BX0 | DOW CHEMICAL CO/THE | 2,476,000.000 | 2,728,722.97 | 3,129,763.04 |
| DODGE & COX FIXED | 260543BY8 | DOW CHEMICAL CO/THE | 300,000.000 | 298,686.00 | 445,458.00 |
| DODGE & COX FIXED | 3128GUGD8 | FHLMC POOL #E9-0196 | 542,062.495 | 568,996.25 | 589,492.96 |
| DODGE & COX FIXED | 3128MBJB4 | FHLMC POOL #G1-2758 | 958,822.074 | 965,076.90 | 1,049,910.17 |
| DODGE & COX FIXED | 3128MB5D5 | FHLMC POOL #G1-3344 | 4,145,013.588 | 4,221,437.29 | 4,515,494.90 |
| DODGE & COX FIXED | 3128M5PD6 | FHLMC POOL #G0-3720 | 1,768,899.770 | 1,911,655.51 | 1,925,022.86 |
| DODGE & COX FIXED | 3128M8CV4 | FHLMC POOL #G0-6084 | 4,497,874.860 | 4,998,966.23 | 5,076,211.61 |
| DODGE & COX FIXED | 3128P7GS6 | FHLMC POOL #C9-1109 | 1,437,474.017 | 1,473,860.09 | 1,610,847.76 |

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| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|--------------------------------|----------------|---------------|---------------|
| DODGE & COX FIXED | 3128QSDP8 | FHLMC POOL #1G-1910 | 3,610,602.630 | 3,786,619.51 | 3,848,541.34 |
| DODGE & COX FIXED | 3128S5HW7 | FHLMC POOL #1Q-1145 | 2,383,763.440 | 2,541,315.31 | 2,527,575.89 |
| DODGE & COX FIXED | 3128UNCE0 | FHLMC POOL #H0-9069 | 1,875,615.973 | 1,902,871.03 | 2,085,703.72 |
| DODGE & COX FIXED | 3128UNCF7 | FHLMC POOL #HO-9070 | 1,430,211.787 | 1,444,737.37 | 1,590,409.81 |
| DODGE & COX FIXED | 3128UNGL0 | FHLMC POOL #H0-9203 | 759,731.970 | 810,479.70 | 821,566.56 |
| DODGE & COX FIXED | 31283KMQ8 | FHLMC POOL #G1-1267 | 1,318,499.200 | 1,402,443.61 | 1,435,107.27 |
| DODGE & COX FIXED | 31283KR67 | FHLMC POOL #G1-1409 | 639,027.278 | 663,340.24 | 693,747.18 |
| DODGE & COX FIXED | 31283K2E7 | FHLMC POOL #G1-1673 | 1,628,632.598 | 1,693,777.89 | 1,768,092.41 |
| DODGE & COX FIXED | 31294KCL7 | FHLMC POOL #E0-0975 | 318,156.750 | 331,231.01 | 345,056.90 |
| DODGE & COX FIXED | 312965PD2 | FHLMC POOL #B1-3120 | 162,210.831 | 172,526.43 | 170,898.84 |
| DODGE & COX FIXED | 31335PEF8 | FHLMC POOL #G8-0134 | 352,755.694 | 360,997.40 | 406,752.01 |
| DODGE & COX FIXED | 31336WAD1 | FHLMC POOL #F8-9904 | 2,213,401.817 | 2,238,648.45 | 2,397,269.11 |
| DODGE & COX FIXED | 31359DMP5 | FNMA GTD REMIC P/T CTFX-169A L | 1,625,059.336 | 1,555,486.48 | 1,823,657.84 |
| DODGE & COX FIXED | 31359SR69 | FNMA GTD REMIC P/T 2001-T4 A | 498,582.000 | 514,317.13 | 568,363.54 |
| DODGE & COX FIXED | 31359S6X3 | FNMA GTD REMIC P/T 2001-T7 A1 | 705,784.560 | 729,396.33 | 814,256.59 |
| DODGE & COX FIXED | 31365DE76 | FNMA POOL #0124458 | 26.665 | 27.99 | 26.65 |
| DODGE & COX FIXED | 31371NH40 | FNMA POOL #0256851 | 2,328,236.035 | 2,439,736.69 | 2,664,689.42 |
| DODGE & COX FIXED | 31374CL53 | FNMA POOL #0310048 | 1,337,556.460 | 1,469,431.17 | 1,502,156.16 |
| DODGE & COX FIXED | 31381JJ78 | FNMA POOL #0462086 | 925,836.580 | 912,817.01 | 1,007,162.07 |
| DODGE & COX FIXED | 31384WJF8 | FNMA POOL #0535862 | 1,060,067.583 | 1,170,298.04 | 1,059,505.75 |
| DODGE & COX FIXED | 31385HQL9 | FNMA POOL #0545059 | 292,241.914 | 325,210.47 | 292,087.03 |
| DODGE & COX FIXED | 31385H2U5 | FNMA POOL #0545387 | 589,220.216 | 612,236.63 | 600,492.00 |
| DODGE & COX FIXED | 31385H6G2 | FNMA POOL #0545471 | 979,579.520 | 1,013,941.34 | 998,446.22 |
| DODGE & COX FIXED | 31385JA40 | FNMA POOL #0545527 | 1,543,018.460 | 1,585,991.63 | 1,580,359.51 |
| DODGE & COX FIXED | 31385JD21 | FNMA POOL #0545621 | 1,133,334.095 | 1,193,188.28 | 1,242,066.17 |
| DODGE & COX FIXED | 31385JLF3 | FNMA POOL #0545826 | 1,716,326.850 | 1,795,975.15 | 1,876,168.37 |
| DODGE & COX FIXED | 31385WYS2 | FNMA POOL #0555221 | 152,027.055 | 159,539.31 | 151,948.00 |
| DODGE & COX FIXED | 31385XEC7 | FNMA POOL #0555531 | 10,167,813.460 | 10,915,699.17 | 10,948,904.89 |
| DODGE & COX FIXED | 31387H3W8 | FNMA POOL #0585013 | 84,557.278 | 88,005.64 | 85,358.04 |
| DODGE & COX FIXED | 31392AJW9 | FNMA GTD REMIC P/T 2001-50 BA | 1,077,665.905 | 1,139,547.56 | 1,208,807.07 |
| DODGE & COX FIXED | 31392BMM5 | FNMA GTD REMIC P/T 2001-79 BA | 382,367.880 | 392,046.51 | 440,082.49 |
| DODGE & COX FIXED | 31392DF49 | FNMA GTD REMIC P/T 2002-W6 2A1 | 488,174.200 | 514,184.66 | 542,659.32 |
| DODGE & COX FIXED | 31392GEK7 | FNMA GTD REMIC P/T 2002 | 608,697.360 | 634,852.22 | 705,041.98 |
| DODGE & COX FIXED | 31392JAA7 | FNMA GTD REMIC P/T 03-W2 A1 | 987,104.026 | 1,045,019.12 | 1,116,197.49 |
| DODGE & COX FIXED | 31392MEM0 | FHLMC MULTICLASS CTF T-41 2A | 667,264.910 | 693,517.22 | 751,020.00 |
| DODGE & COX FIXED | 31393XFT9 | FNMA GTD REMIC P/T 04-T1 1A2 | 1,727,183.726 | 1,774,343.92 | 1,839,951.55 |
| DODGE & COX FIXED | 31402CTN2 | FNMA POOL #0725157 | 2,427,689.800 | 2,582,834.35 | 2,660,602.36 |
| DODGE & COX FIXED | 31402CUT7 | FNMA POOL #0725194 | 797,966.959 | 838,738.06 | 870,534.07 |
| DODGE & COX FIXED | 31402C3Z3 | FNMA POOL #0725416 | 721,272.505 | 759,590.08 | 786,865.03 |
| DODGE & COX FIXED | 31402DDK3 | FNMA POOL #0725606 | 879,675.120 | 913,487.64 | 959,672.78 |
| DODGE & COX FIXED | 31402DFT2 | FNMA POOL #0725678 | 1,156,772.434 | 1,210,453.90 | 1,261,969.32 |
| DODGE & COX FIXED | 31402DRN2 | FNMA POOL #0725993 | 1,588,766.490 | 1,670,314.91 | 1,733,248.91 |
| DODGE & COX FIXED | 31402RAQ2 | FNMA POOL #0735415 | 2,089,481.235 | 2,147,417.64 | 2,363,683.86 |
| DODGE & COX FIXED | 31402RST7 | FNMA POOL #0735930 | 1,486,555.980 | 1,517,913.02 | 1,612,363.21 |
| DODGE & COX FIXED | 31403DA66 | FNMA POOL #0745329 | 2,389,929.556 | 2,551,623.23 | 2,631,503.64 |
| DODGE & COX FIXED | 31410F2Y0 | FNMA POOL #0888291 | 2,384,194.438 | 2,427,780.52 | 2,606,973.57 |
| DODGE & COX FIXED | 31410F6B6 | FNMA POOL #0888366 | 2,842,406.490 | 3,093,781.80 | 3,253,304.77 |
| DODGE & COX FIXED | 31410F6E0 | FNMA POOL #0888369 | 735,457.100 | 817,736.37 | 841,774.78 |
| DODGE & COX FIXED | 31410GHG1 | FNMA POOL #0888631 | 701,668.854 | 706,821.73 | 767,232.79 |
| DODGE & COX FIXED | 31410HAQ4 | MACY'S RETAIL HOLDINGS INC | 1,100,000.000 | 1,124,255.00 | 1,113,750.00 |
| DODGE & COX FIXED | 31410KC36 | FNMA POOL #0889390 | 3,588,603.360 | 3,655,889.66 | 3,923,922.46 |
| DODGE & COX FIXED | 31410KXM1 | FNMA POOL #0889984 | 850,041.560 | 942,616.40 | 953,891.14 |
| DODGE & COX FIXED | 31413LJB6 | FNMA POOL #0948558 | 196,330.520 | 215,718.16 | 218,413.78 |
| DODGE & COX FIXED | 31414UZL5 | FNMA POOL #0976947 | 5,466,590.358 | 5,594,713.56 | 5,996,193.63 |
| DODGE & COX FIXED | 31416B4J4 | FNMA POOL #0995525 | 3,040,386.130 | 3,309,270.28 | 3,319,189.54 |
| DODGE & COX FIXED | 31416CC79 | FNMA POOL #0995694 | 524,278.130 | 566,220.38 | 588,329.19 |
| DODGE & COX FIXED | 31416CL95 | FNMA POOL #0995952 | 5,637,800.427 | 5,991,924.77 | 6,271,996.60 |
| DODGE & COX FIXED | 31418MD90 | FNMA POOL #0AD0127 | 2,694,782.310 | 2,866,995.75 | 2,935,156.89 |
| DODGE & COX FIXED | 31418MEC2 | FNMA POOL #0AD0130 | 3,039,023.980 | 3,309,935.51 | 3,410,301.54 |
| DODGE & COX FIXED | 31418MFD9 | FNMA POOL #0AD0163 | 7,261,710.235 | 7,674,720.00 | 7,995,723.91 |
| DODGE & COX FIXED | 31418MH39 | FNMA POOL #0AD0249 | 8,344,174.490 | 8,890,766.64 | 8,990,347.36 |
| DODGE & COX FIXED | 31418MKY7 | FNMA POOL #0AD0310 | 876,265.606 | 952,665.02 | 1,002,894.75 |
| DODGE & COX FIXED | 31418M3G5 | FNMA POOL #0AD0798 | 2,989,955.280 | 3,176,827.48 | 3,255,141.44 |
| DODGE & COX FIXED | 31419AAW7 | FNMA POOL #0AE0020 | 6,968,155.590 | 7,479,879.51 | 7,591,875.20 |
| DODGE & COX FIXED | 31419AGN1 | FNMA POOL #0AE0204 | 3,741,605.550 | 4,064,319.03 | 4,073,457.34 |
| DODGE & COX FIXED | 31419AKA4 | FNMA POOL #0AE0288 | 2,868,606.720 | 3,091,820.19 | 3,102,971.89 |
| DODGE & COX FIXED | 31419AMY0 | FNMA POOL #0AE0374 | 3,284,475.340 | 3,544,410.77 | 3,575,783.18 |

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| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|-----------------------------------|----------------|---------------|---------------|
| DODGE & COX FIXED | 31428XAQ9 | FEDEX CORP | 600,000.000 | 600,000.00 | 681,318.00 |
| DODGE & COX FIXED | 345397VQ3 | FORD MOTOR CREDIT CO LLC | 2,800,000.000 | 2,819,002.00 | 2,932,104.00 |
| DODGE & COX FIXED | 345397VR1 | FORD MOTOR CREDIT CO LLC | 2,500,000.000 | 2,500,000.00 | 2,468,750.00 |
| DODGE & COX FIXED | 36186CBQ5 | ALLY FINANCIAL INC | 6,579,000.000 | 6,453,961.65 | 6,702,356.25 |
| DODGE & COX FIXED | 36225AAW0 | GNMA POOL #0780021 | 304,962.470 | 317,756.49 | 354,775.04 |
| DODGE & COX FIXED | 36962G4C5 | GENERAL ELECTRIC CAPITAL CORP | 1,250,000.000 | 1,248,612.50 | 1,379,662.50 |
| DODGE & COX FIXED | 36962G4J0 | GENERAL ELECTRIC CAPITAL CORP | 2,075,000.000 | 2,116,452.75 | 2,195,391.50 |
| DODGE & COX FIXED | 404119AE9 | HCA INC | 3,550,000.000 | 3,414,238.86 | 3,674,250.00 |
| DODGE & COX FIXED | 404119AG4 | HCA INC | 2,700,000.000 | 2,619,000.00 | 2,801,250.00 |
| DODGE & COX FIXED | 404119AL3 | HCA INC | 500,000.000 | 469,375.00 | 509,375.00 |
| DODGE & COX FIXED | 404119AR0 | HCA INC | 1,000,000.000 | 1,026,250.00 | 1,017,500.00 |
| DODGE & COX FIXED | 422248AA2 | HEALTH NET INC | 900,000.000 | 887,733.00 | 929,250.00 |
| DODGE & COX FIXED | 452152HS3 | ILLINOIS ST | 2,150,000.000 | 2,150,000.00 | 2,148,280.00 |
| DODGE & COX FIXED | 452152HT1 | ILLINOIS ST | 650,000.000 | 650,000.00 | 648,758.50 |
| DODGE & COX FIXED | 530715AD3 | LIBERTY MEDIA LLC | 653,000.000 | 623,362.11 | 639,940.00 |
| DODGE & COX FIXED | 530715AJ0 | LIBERTY MEDIA LLC | 490,000.000 | 456,662.18 | 476,525.00 |
| DODGE & COX FIXED | 544646ZR6 | LOS ANGELES CALIF UNI SCH DIST | 1,600,000.000 | 1,600,000.00 | 1,675,808.00 |
| DODGE & COX FIXED | 55616XAE7 | MACY'S RETAIL HOLDINGS INC | 700,000.000 | 703,006.50 | 813,750.00 |
| DODGE & COX FIXED | 577778BN2 | MACY'S RETAIL HOLDINGS INC | 1,150,000.000 | 1,173,108.95 | 1,230,500.00 |
| DODGE & COX FIXED | 577778BQ5 | MACY'S RETAIL HOLDINGS INC | 500,000.000 | 435,000.00 | 497,500.00 |
| DODGE & COX FIXED | 577778CB7 | MACY'S RETAIL HOLDINGS INC | 3,100,000.000 | 3,100,000.00 | 3,162,000.00 |
| DODGE & COX FIXED | 646139X83 | NEW JERSEY ST TPK AUTH TPK REV | 1,475,000.000 | 1,475,000.00 | 1,586,200.25 |
| DODGE & COX FIXED | 655664AM2 | NORDSTROM INC | 500,000.000 | 498,170.00 | 571,345.00 |
| DODGE & COX FIXED | 655855FA7 | NORFOLK SOUTHERN RAILWAY CO | 1,334,000.000 | 1,712,575.86 | 1,827,993.54 |
| DODGE & COX FIXED | 758202AG0 | REED ELSEVIER CAPITAL INC | 2,000,000.000 | 1,992,240.00 | 2,534,460.00 |
| DODGE & COX FIXED | 78442FEH7 | SLM CORP | 2,900,000.000 | 2,842,870.00 | 3,248,000.00 |
| DODGE & COX FIXED | 78442FEJ3 | SLM CORP | 500,000.000 | 491,590.00 | 545,000.00 |
| DODGE & COX FIXED | 78443VAB8 | SLM STUDENT LOAN TRUST 1 A2 | 200,651.184 | 200,651.18 | 200,623.09 |
| DODGE & COX FIXED | 792860AH1 | TRAVELERS COS INC/THE | 650,000.000 | 613,918.50 | 720,570.50 |
| DODGE & COX FIXED | 83162CHN6 | SBA GTD PARTN CTFS 1997-20F 1 | 270,700.835 | 274,445.61 | 297,925.22 |
| DODGE & COX FIXED | 83162CHW6 | SBA GTD PARTN CTFS 1997-20K 1 | 379,091.155 | 379,091.12 | 413,285.18 |
| DODGE & COX FIXED | 83162CJC8 | SBA GTD PARTN CTFS 1998-20C 1 | 390,952.725 | 386,638.41 | 427,663.19 |
| DODGE & COX FIXED | 83162CJM6 | SBA GTD PARTN CTFS 1998-20I 1 | 356,098.128 | 358,618.39 | 387,797.98 |
| DODGE & COX FIXED | 83162CLT8 | SBA GTD PARTN CTFS 2001-20I 1 | 976,165.161 | 1,041,741.26 | 1,068,744.66 |
| DODGE & COX FIXED | 83162CPV9 | SBA GTD PARTN CTFS 2005-20J 1 | 2,415,308.600 | 2,415,308.64 | 2,573,632.08 |
| DODGE & COX FIXED | 83162CQH9 | SBA GTD PARTN CTFS 2006-20F 1 | 1,912,905.877 | 1,912,905.88 | 2,080,686.85 |
| DODGE & COX FIXED | 83162CQK2 | SBA GTD PARTN CTFS 2006-20G 1 | 1,584,317.107 | 1,667,988.83 | 1,709,810.87 |
| DODGE & COX FIXED | 852061AD2 | SPRINT NEXTEL CORP | 450,000.000 | 400,581.00 | 451,687.50 |
| DODGE & COX FIXED | 88732JAP3 | TIME WARNER CABLE INC | 1,830,000.000 | 2,016,771.60 | 2,281,515.90 |
| DODGE & COX FIXED | 88732JAS7 | TIME WARNER CABLE INC | 1,675,000.000 | 1,695,478.00 | 2,040,535.25 |
| DODGE & COX FIXED | 903192AA0 | UNUM GROUP | 425,000.000 | 399,136.09 | 409,343.00 |
| DODGE & COX FIXED | 907818CV8 | UNION PACIFIC CORP | 1,200,000.000 | 1,022,700.00 | 1,299,792.00 |
| DODGE & COX FIXED | 907818DB1 | UNION PACIFIC CORP | 1,000,000.000 | 978,450.00 | 1,248,290.00 |
| DODGE & COX FIXED | 907833AG2 | UNION PACIFIC RAILRD CO | 2,965,296.895 | 2,965,296.97 | 3,299,248.63 |
| DODGE & COX FIXED | 912828KU3 | U S TREASURY NOTE | 7,000,000.000 | 6,940,960.95 | 7,008,750.00 |
| DODGE & COX FIXED | 912828LT5 | U S TREASURY NOTE | 5,325,000.000 | 5,356,427.02 | 5,349,548.25 |
| DODGE & COX FIXED | 912828LV0 | U S TREASURY NOTE | 4,500,000.000 | 4,526,429.69 | 4,515,480.00 |
| DODGE & COX FIXED | 912828MM9 | U S TREASURY NOTE | 10,150,000.000 | 10,191,688.48 | 10,185,322.00 |
| DODGE & COX FIXED | 912828MQ0 | U S TREASURY NOTE | 3,500,000.000 | 3,518,457.03 | 3,518,305.00 |
| DODGE & COX FIXED | 92976GAH4 | WACHOVIA BANK NA | 2,300,000.000 | 2,281,669.00 | 2,553,690.00 |
| DODGE & COX FIXED | 94973VAK3 | WELLPOINT INC | 4,150,000.000 | 3,992,144.49 | 4,560,601.00 |
| DODGE & COX FIXED | 94973VAR8 | WELLPOINT INC | 325,000.000 | 324,480.00 | 385,222.50 |
| DODGE & COX FIXED | 984121BP7 | XEROX CORP | 5,645,000.000 | 5,328,148.71 | 6,398,381.70 |
| DODGE & COX FIXED | 173080201 | CITIGROUP CAPITAL XIII | 68,900.000 | 1,850,773.00 | 1,887,860.00 |
| DODGE & COX FIXED | 10112RAK0 | BOSTON PPTYS LTD PARTNERSHIP | 600,000.000 | 468,000.00 | 607,500.00 |
| INVESCO | | INVESCO EQUITY GLOBAL REAL | 1,853,569.317 | 19,562,448.56 | 18,683,978.72 |
| LC - CASTLEARK | | RECEIVABLE FOR INVESTMENTS SOLD | 0.000 | 261,063.28 | 261,063.28 |
| LC - CASTLEARK | | PAYABLE FOR INVESTMENTS PURCHASED | 0.000 | -229,091.58 | -229,091.58 |
| LC - CASTLEARK | | COLLECTIVE US GOVT STIF 4 | 390,067.560 | 390,067.56 | 390,067.56 |
| LC - CASTLEARK | G10082140 | ENERGY XXI BERMUDA LIMITED USD | 8,400.000 | 178,668.68 | 286,440.00 |
| LC - CASTLEARK | 78505P100 | SXC HEALTH SOLUTIONS CORP | 2,400.000 | 74,871.19 | 131,520.00 |
| LC - CASTLEARK | 8676EP108 | SUNOPTA INC | 13,100.000 | 63,438.94 | 97,333.00 |
| LC - CASTLEARK | M87245102 | SYNERON MEDICAL LTD | 3,700.000 | 51,916.67 | 48,248.00 |
| LC - CASTLEARK | | FOSTER WHEELER AG COM | 3,200.000 | 91,693.64 | 120,384.00 |
| LC - CASTLEARK | 00922R105 | AIR TRANSPORT SERVICES GROUP I | 11,800.000 | 89,351.63 | 99,710.00 |
| LC - CASTLEARK | 009728106 | AKORN INC | 22,400.000 | 64,811.27 | 129,248.00 |
| LC - CASTLEARK | 01988P108 | ALLSCRIPTS HEALTHCARE SOLUTION | 5,100.000 | 105,995.89 | 107,049.00 |

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| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|--------------------------------|------------|------------|--------------|
| LC - CASTLEARK | 03070L300 | AMERIGON INC | 2,900.000 | 44,209.45 | 44,283.00 |
| LC - CASTLEARK | 04033V203 | ARIBA INC | 5,000.000 | 83,714.75 | 170,700.00 |
| LC - CASTLEARK | 043136100 | ARTHROCARE CORP | 3,900.000 | 132,350.53 | 129,948.00 |
| LC - CASTLEARK | 05367P100 | AVID TECHNOLOGY INC | 2,900.000 | 61,290.82 | 64,670.00 |
| LC - CASTLEARK | 053774105 | AVIS BUDGET GROUP INC | 5,200.000 | 78,860.29 | 93,132.00 |
| LC - CASTLEARK | 073685109 | BEACON ROOFING SUPPLY INC | 5,900.000 | 125,592.93 | 120,773.00 |
| LC - CASTLEARK | 101119105 | BOSTON PRIVATE FINANCIAL HOLDI | 13,800.000 | 98,554.87 | 97,566.00 |
| LC - CASTLEARK | 101388106 | BOTTOMLINE TECHNOLOGIES INC | 5,500.000 | 95,992.15 | 138,105.00 |
| LC - CASTLEARK | 109178103 | BRIGHTM EXPLORATION CO | 4,400.000 | 90,736.97 | 163,592.00 |
| LC - CASTLEARK | 11133B409 | BROADSOFT INC | 1,300.000 | 58,382.55 | 61,906.00 |
| LC - CASTLEARK | 111621306 | BROCADE COMMUNICATIONS SYSTEMS | 14,900.000 | 98,244.48 | 91,635.00 |
| LC - CASTLEARK | 12621E103 | CNO FINANCIAL GROUP INC | 17,600.000 | 123,582.05 | 132,176.00 |
| LC - CASTLEARK | 14161H108 | CARDTRONICS INC | 8,500.000 | 129,388.83 | 172,975.00 |
| LC - CASTLEARK | 16115Q308 | CHART INDUSTRIES INC | 3,700.000 | 102,806.71 | 203,648.00 |
| LC - CASTLEARK | 194014106 | COLFAX CORP | 3,500.000 | 75,860.32 | 80,325.00 |
| LC - CASTLEARK | 216831107 | COOPER TIRE & RUBBER CO | 4,800.000 | 123,410.51 | 123,600.00 |
| LC - CASTLEARK | 232109108 | CUTERA INC | 6,000.000 | 61,335.80 | 51,420.00 |
| LC - CASTLEARK | 232806109 | CYPRESS SEMICONDUCTOR CORP | 3,900.000 | 58,561.93 | 75,582.00 |
| LC - CASTLEARK | 235825205 | DANA HOLDING CORP | 6,500.000 | 83,568.33 | 113,035.00 |
| LC - CASTLEARK | 237934104 | DATALINK CORP | 3,500.000 | 21,403.12 | 22,400.00 |
| LC - CASTLEARK | 253017107 | DICE HOLDINGS INC | 6,900.000 | 85,478.74 | 104,259.00 |
| LC - CASTLEARK | 256664103 | DOLLAR FINANCIAL CORP | 3,900.000 | 81,078.74 | 80,925.00 |
| LC - CASTLEARK | 27579R104 | EAST WEST BANCORP INC | 4,800.000 | 106,923.54 | 105,408.00 |
| LC - CASTLEARK | 29089Q105 | EMERGENT BIOSOLUTIONS INC | 3,700.000 | 69,768.05 | 89,392.00 |
| LC - CASTLEARK | 292554102 | ENCORE CAPITAL GROUP INC | 5,600.000 | 145,600.00 | 132,580.00 |
| LC - CASTLEARK | 30219E103 | EXPRESS INC | 5,700.000 | 98,381.48 | 111,378.00 |
| LC - CASTLEARK | 317485100 | FINANCIAL ENGINES INC | 6,000.000 | 90,001.08 | 165,360.00 |
| LC - CASTLEARK | 317923100 | FINISH LINE INC/THE | 4,900.000 | 84,538.32 | 97,265.00 |
| LC - CASTLEARK | 31942D107 | FIRST CASH FINANCIAL SERVICES | 2,900.000 | 74,201.40 | 111,940.00 |
| LC - CASTLEARK | 36159R103 | GEO GROUP INC/THE | 4,100.000 | 97,145.41 | 105,124.00 |
| LC - CASTLEARK | 365558105 | GARDNER DENVER INC | 1,300.000 | 78,503.75 | 101,439.00 |
| LC - CASTLEARK | 367905106 | GAYLORD ENTERTAINMENT CO | 3,600.000 | 113,099.52 | 124,848.00 |
| LC - CASTLEARK | 373200302 | GEORGIA GULF CORP | 3,500.000 | 90,394.98 | 129,500.00 |
| LC - CASTLEARK | 37954N206 | GLOBE SPECIALTY METALS INC | 9,500.000 | 133,510.44 | 216,220.00 |
| LC - CASTLEARK | 393657101 | GREENBRIER COS INC | 6,000.000 | 124,997.09 | 170,280.00 |
| LC - CASTLEARK | 402635304 | GULFPORT ENERGY CORP | 5,800.000 | 162,940.16 | 209,554.00 |
| LC - CASTLEARK | 40418F108 | HFF INC | 5,700.000 | 78,325.35 | 85,728.00 |
| LC - CASTLEARK | 41043F208 | HANGER ORTHOPEDIC GROUP INC | 5,000.000 | 134,228.00 | 130,150.00 |
| LC - CASTLEARK | 421933102 | HEALTH MANAGEMENT ASSOCIATES I | 12,100.000 | 118,151.18 | 131,890.00 |
| LC - CASTLEARK | 42210P102 | HEADWATERS INC | 3,900.000 | 21,217.26 | 23,010.00 |
| LC - CASTLEARK | 422680108 | HECKMANN CORP | 12,600.000 | 73,673.27 | 82,530.00 |
| LC - CASTLEARK | 44919P508 | IAC/INTERACTIVECORP | 7,100.000 | 172,705.42 | 219,446.80 |
| LC - CASTLEARK | 44930G107 | ICU MEDICAL INC | 2,900.000 | 109,246.13 | 126,962.00 |
| LC - CASTLEARK | 458118106 | INTEGRATED DEVICE TECHNOLOGY I | 11,500.000 | 91,938.48 | 84,812.50 |
| LC - CASTLEARK | 45928H106 | INTERNATIONAL COAL GROUP INC | 15,100.000 | 115,093.26 | 170,630.00 |
| LC - CASTLEARK | 46118H104 | INTRALINKS HOLDINGS INC | 4,400.000 | 99,878.66 | 117,656.00 |
| LC - CASTLEARK | 471109108 | JARDEN CORP | 4,300.000 | 149,421.61 | 152,951.00 |
| LC - CASTLEARK | 488879107 | KENEXA CORP | 5,700.000 | 111,175.93 | 157,263.00 |
| LC - CASTLEARK | 494580103 | KINDRED HEALTHCARE INC | 5,000.000 | 120,177.97 | 119,400.00 |
| LC - CASTLEARK | 500643200 | KORN/FERRY INTERNATIONAL | 3,700.000 | 76,865.67 | 82,399.00 |
| LC - CASTLEARK | 502160104 | LSB INDUSTRIES INC | 4,800.000 | 85,069.02 | 190,272.00 |
| LC - CASTLEARK | 505336107 | LA-Z-BOY INC | 4,800.000 | 48,014.88 | 45,840.00 |
| LC - CASTLEARK | 543524300 | LOOPNET INC | 5,400.000 | 64,246.99 | 76,410.00 |
| LC - CASTLEARK | 58471A105 | MEDIDATA SOLUTIONS INC | 3,400.000 | 58,870.25 | 86,938.00 |
| LC - CASTLEARK | 589499102 | MERGE HEALTHCARE INC | 10,800.000 | 49,486.43 | 52,596.00 |
| LC - CASTLEARK | 589889104 | MERIT MEDICAL SYSTEMS INC | 5,100.000 | 90,580.48 | 100,062.00 |
| LC - CASTLEARK | 665531109 | NORTHERN OIL AND GAS INC | 3,400.000 | 46,341.49 | 90,780.00 |
| LC - CASTLEARK | 67086E303 | OCZ TECHNOLOGY GROUP INC | 7,800.000 | 64,486.35 | 63,180.00 |
| LC - CASTLEARK | 683757108 | OPNET TECHNOLOGIES INC | 3,000.000 | 90,229.32 | 116,970.00 |
| LC - CASTLEARK | 707569109 | PENN NATIONAL GAMING INC | 3,000.000 | 99,957.98 | 111,180.00 |
| LC - CASTLEARK | 717124101 | PHARMACEUTICAL PRODUCT DEVELOP | 4,500.000 | 131,634.33 | 124,650.00 |
| LC - CASTLEARK | 724078100 | PIPER JAFFRAY COS | 2,100.000 | 86,319.84 | 87,003.00 |
| LC - CASTLEARK | 73172K104 | POLYCOM INC | 2,500.000 | 96,130.26 | 129,625.00 |
| LC - CASTLEARK | 74874Q100 | QUINSTREET INC | 5,200.000 | 91,877.50 | 118,196.00 |
| LC - CASTLEARK | 750753402 | RAILAMERICA INC | 7,200.000 | 90,905.53 | 122,688.00 |
| LC - CASTLEARK | 784153108 | SFN GROUP INC | 6,100.000 | 77,823.32 | 85,949.00 |
| LC - CASTLEARK | 805423308 | SAVVIS INC | 5,900.000 | 115,499.37 | 218,831.00 |

StanCERA Quarterly Investment Holdings - March 31, 2011

| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|-----------------------------------|-------------|-------------|--------------|
| LC - CASTLEARK | 825211105 | SHORETEL INC | 12,000.000 | 78,887.13 | 98,760.00 |
| LC - CASTLEARK | 82568P304 | SHUTTERFLY INC | 3,000.000 | 79,711.40 | 157,080.00 |
| LC - CASTLEARK | 82705T102 | SILICON IMAGE INC | 9,000.000 | 31,195.73 | 80,640.00 |
| LC - CASTLEARK | 82706L108 | SILICON GRAPHICS INTERNATIONAL | 4,900.000 | 69,238.74 | 104,860.00 |
| LC - CASTLEARK | 82966C103 | SIRONA DENTAL SYSTEMS INC | 2,800.000 | 138,868.42 | 140,448.00 |
| LC - CASTLEARK | 86074Q102 | STILLWATER MINING CO | 3,500.000 | 81,971.53 | 80,255.00 |
| LC - CASTLEARK | 87160G107 | SYNERGETICS USA INC | 12,700.000 | 61,442.52 | 74,803.00 |
| LC - CASTLEARK | 88830M102 | TITAN INTERNATIONAL INC | 4,500.000 | 64,552.53 | 119,745.00 |
| LC - CASTLEARK | 896818101 | TRIUMPH GROUP INC | 1,000.000 | 68,941.45 | 88,450.00 |
| LC - CASTLEARK | 911363109 | UNITED RENTALS INC | 6,100.000 | 90,311.80 | 203,008.00 |
| LC - CASTLEARK | 91307C102 | UNITED THERAPEUTICS CORP | 2,100.000 | 128,424.43 | 140,742.00 |
| LC - CASTLEARK | 92047K107 | VALUEVISION MEDIA INC | 5,900.000 | 43,098.14 | 37,524.00 |
| LC - CASTLEARK | 92342Y109 | VERIFONE SYSTEMS INC | 3,600.000 | 99,304.47 | 197,820.00 |
| LC - CASTLEARK | 929566107 | WABASH NATIONAL CORP | 10,000.000 | 101,037.01 | 115,800.00 |
| LC - CASTLEARK | 941053100 | WASTE CONNECTIONS INC | 4,900.000 | 113,885.52 | 141,071.00 |
| LC - CASTLEARK | 94733A104 | WEB.COM GROUP INC | 11,200.000 | 97,419.12 | 163,240.00 |
| LC - CASTLEARK | 95082P105 | WESCO INTERNATIONAL INC | 1,800.000 | 91,192.61 | 112,500.00 |
| LC - CASTLEARK | 989922109 | ZOLL MEDICAL CORP | 3,200.000 | 123,359.77 | 143,392.00 |
| LC - CHINOOK | | RECEIVABLE FOR INVESTMENTS SOLD | 0.000 | 171,205.64 | 171,205.64 |
| LC - CHINOOK | | PAYABLE FOR INVESTMENTS PURCHASED | 0.000 | -158,065.42 | -158,065.42 |
| LC - CHINOOK | | COLLECTIVE US GOVT STIF 4 | 309,571.200 | 309,571.20 | 309,571.20 |
| LC - CHINOOK | 78505P100 | SXC HEALTH SOLUTIONS CORP | 2,934.000 | 95,226.29 | 160,783.20 |
| LC - CHINOOK | 83172R108 | SMART TECHNOLOGIES INC | 7,491.000 | 70,603.14 | 76,483.11 |
| LC - CHINOOK | 653656108 | NICE SYSTEMS LTD | 4,190.000 | 95,047.51 | 154,778.60 |
| LC - CHINOOK | 007865108 | AEROPOSTALE INC | 2,423.000 | 49,586.14 | 58,927.36 |
| LC - CHINOOK | 007973100 | ADVANCED ENERGY INDUSTRIES INC | 10,135.000 | 136,725.10 | 165,707.25 |
| LC - CHINOOK | 032803108 | ANCESTRY.COM INC | 4,355.000 | 100,085.63 | 154,384.75 |
| LC - CHINOOK | 09057G602 | BIO-REFERENCE LABS INC | 6,796.000 | 154,630.06 | 152,502.24 |
| LC - CHINOOK | 091935502 | BLACKBOARD INC | 3,789.000 | 148,302.09 | 137,313.36 |
| LC - CHINOOK | 12503M108 | CBOE HOLDINGS INC | 5,837.000 | 138,669.91 | 169,097.89 |
| LC - CHINOOK | 129603106 | CALGON CARBON CORP | 8,825.000 | 115,359.55 | 140,141.00 |
| LC - CHINOOK | 139594105 | CAPELLA EDUCATION CO | 691.000 | 40,104.39 | 34,404.89 |
| LC - CHINOOK | 14888B103 | CATALYST HEALTH SOLUTIONS INC | 1,530.000 | 53,937.92 | 85,572.90 |
| LC - CHINOOK | 20564W105 | COMSCORE INC | 5,377.000 | 70,302.67 | 158,621.50 |
| LC - CHINOOK | 242309102 | DEALERTRACK HOLDINGS INC | 6,736.000 | 124,401.25 | 154,389.12 |
| LC - CHINOOK | 29384R105 | ENTROPIC COMMUNICATIONS INC | 15,497.000 | 124,447.75 | 130,949.65 |
| LC - CHINOOK | 302301106 | EZCORP INC | 4,878.000 | 107,670.66 | 153,120.42 |
| LC - CHINOOK | 37954N206 | GLOBE SPECIALTY METALS INC | 6,131.000 | 138,438.15 | 139,541.56 |
| LC - CHINOOK | 41145W109 | HARBIN ELECTRIC INC | 5,261.000 | 99,883.09 | 108,850.09 |
| LC - CHINOOK | 482470200 | KIT DIGITAL INC | 12,289.000 | 147,522.55 | 147,959.56 |
| LC - CHINOOK | 52186N106 | LEAPFROG ENTERPRISES INC | 15,859.000 | 81,705.58 | 68,510.88 |
| LC - CHINOOK | 538146101 | LIVEPERSON INC | 5,668.000 | 54,117.71 | 71,643.52 |
| LC - CHINOOK | 55354G100 | MSCI INC | 2,060.000 | 57,939.98 | 75,849.20 |
| LC - CHINOOK | 574795100 | MASIMO CORP | 4,590.000 | 113,267.24 | 151,929.00 |
| LC - CHINOOK | 58470H101 | MEDIFAST INC | 2,306.000 | 60,800.72 | 45,543.50 |
| LC - CHINOOK | 58471A105 | MEDIDATA SOLUTIONS INC | 3,955.000 | 95,269.52 | 101,129.35 |
| LC - CHINOOK | 604567107 | MIPS TECHNOLOGIES INC | 11,212.000 | 128,343.17 | 117,613.88 |
| LC - CHINOOK | 62914B100 | NIC INC | 11,508.000 | 59,821.80 | 143,389.68 |
| LC - CHINOOK | 639050103 | NATUS MEDICAL INC | 7,565.000 | 114,886.66 | 127,092.00 |
| LC - CHINOOK | 64115T104 | NETSCOUT SYSTEMS INC | 5,138.000 | 45,226.42 | 140,370.16 |
| LC - CHINOOK | 671044105 | OSI SYSTEMS INC | 4,324.000 | 117,195.47 | 162,279.72 |
| LC - CHINOOK | 68213N109 | OMNICELL INC | 10,209.000 | 122,184.01 | 155,585.16 |
| LC - CHINOOK | 705560100 | PEET'S COFFEE & TEA INC | 1,792.000 | 63,867.78 | 86,177.28 |
| LC - CHINOOK | 75025N102 | RADIANT SYSTEMS INC | 8,505.000 | 155,671.21 | 150,368.40 |
| LC - CHINOOK | 83416B109 | SOLARWINDS INC | 5,063.000 | 95,446.73 | 118,777.98 |
| LC - CHINOOK | 83568G104 | SONOSITE INC | 4,146.000 | 108,275.70 | 138,144.72 |
| LC - CHINOOK | 83616T108 | SOURCEFIRE INC | 5,510.000 | 137,296.61 | 151,580.10 |
| LC - CHINOOK | 86800U104 | SUPER MICRO COMPUTER INC | 4,237.000 | 63,796.61 | 67,961.48 |
| LC - CHINOOK | 885175307 | THORATEC CORP | 2,531.000 | 72,081.76 | 65,628.83 |
| LC - CHINOOK | 89674K103 | TRIQUINT SEMICONDUCTOR INC | 5,143.000 | 64,874.83 | 66,396.13 |
| LC - CHINOOK | 904034105 | ULTRATECH INC | 3,266.000 | 75,091.41 | 96,020.40 |
| LC - CHINOOK | 928708106 | VOLTERRA SEMICONDUCTOR CORP | 4,431.000 | 88,528.61 | 110,021.73 |
| LC - CHINOOK | 989817101 | ZUMIEZ INC | 2,117.000 | 52,305.53 | 55,952.31 |
| LC - CHINOOK | 989922109 | ZOLL MEDICAL CORP | 1,521.000 | 44,528.52 | 68,156.01 |
| LC - CROSSWINDS | | RECEIVABLE FOR INVESTMENTS SOLD | 0.000 | 473,686.24 | 473,686.24 |
| LC - CROSSWINDS | | PAYABLE FOR INVESTMENTS PURCHASED | 0.000 | -173,891.56 | -173,891.56 |
| LC - CROSSWINDS | | COLLECTIVE US GOVT STIF 4 | 5,640.760 | 5,640.76 | 5,640.76 |

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| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|--------------------------------|------------|------------|--------------|
| LC - CROSSWINDS | G3921A175 | GLOBAL CROSSING LTD SHS NEW | 10,296.000 | 148,665.88 | 143,320.32 |
| LC - CROSSWINDS | 50015Q100 | KODIAK OIL & GAS CORP | 18,677.000 | 128,532.86 | 125,135.90 |
| LC - CROSSWINDS | 960908309 | WESTPORT INNOVATIONS INC | 5,327.000 | 86,713.97 | 117,087.46 |
| LC - CROSSWINDS | 45103T107 | ICON PLC | 8,664.000 | 181,503.72 | 187,055.76 |
| LC - CROSSWINDS | M81873107 | RADWARE LTD COM | 3,331.000 | 121,450.85 | 118,050.64 |
| LC - CROSSWINDS | N87237108 | TORNIER NV | 12,684.000 | 236,874.34 | 234,654.00 |
| LC - CROSSWINDS | N93540107 | VISTAPRINT NV | 3,925.000 | 202,222.57 | 203,707.50 |
| LC - CROSSWINDS | 023111206 | AMARIN CORP PLC | 7,795.000 | 55,491.83 | 56,903.50 |
| LC - CROSSWINDS | 00374N107 | ABOVENET INC | 1,602.000 | 101,944.37 | 103,905.72 |
| LC - CROSSWINDS | 003881307 | ACACIA RESEARCH - ACACIA TECHN | 2,541.000 | 80,997.20 | 87,283.35 |
| LC - CROSSWINDS | 02361E108 | AMERESCO INC | 6,342.000 | 89,437.53 | 89,675.88 |
| LC - CROSSWINDS | 03822W406 | APPLIED MICRO CIRCUITS CORP | 9,129.000 | 90,838.63 | 94,759.02 |
| LC - CROSSWINDS | 055639108 | BPZ RESOURCES INC | 10,206.000 | 62,496.44 | 54,091.80 |
| LC - CROSSWINDS | 091935502 | BLACKBOARD INC | 11,128.000 | 420,473.25 | 403,278.72 |
| LC - CROSSWINDS | 126349109 | CSG SYSTEMS INTERNATIONAL INC | 4,314.000 | 84,036.61 | 86,021.16 |
| LC - CROSSWINDS | 14888B103 | CATALYST HEALTH SOLUTIONS INC | 5,271.000 | 212,840.94 | 294,807.03 |
| LC - CROSSWINDS | 14965A101 | CAVIUM NETWORKS INC | 1,812.000 | 77,763.51 | 81,413.16 |
| LC - CROSSWINDS | 18911Q102 | CLOUD PEAK ENERGY INC | 9,017.000 | 199,798.97 | 194,677.03 |
| LC - CROSSWINDS | 206016107 | CONCEPTUS INC | 12,991.000 | 183,065.06 | 187,979.77 |
| LC - CROSSWINDS | 21257W105 | CONVIO INC | 13,087.000 | 117,085.85 | 151,809.20 |
| LC - CROSSWINDS | 24823Q107 | DENDREON CORP | 2,067.000 | 71,120.30 | 77,367.81 |
| LC - CROSSWINDS | 25389M877 | DIGITALGLOBE INC | 8,909.000 | 276,857.32 | 249,719.27 |
| LC - CROSSWINDS | 256664103 | DOLLAR FINANCIAL CORP | 6,729.000 | 89,782.26 | 139,626.75 |
| LC - CROSSWINDS | 292554102 | ENCORE CAPITAL GROUP INC | 2,550.000 | 50,822.74 | 60,371.25 |
| LC - CROSSWINDS | 29266S106 | ENDOLOGIX INC | 27,615.000 | 174,172.04 | 187,229.70 |
| LC - CROSSWINDS | 302301106 | EZCORP INC | 2,786.000 | 58,083.18 | 87,452.54 |
| LC - CROSSWINDS | 303726103 | FAIRCHILD SEMICONDUCTOR INTERN | 3,738.000 | 70,274.40 | 68,031.60 |
| LC - CROSSWINDS | 31787A507 | FINISAR CORP | 2,828.000 | 68,232.85 | 69,568.80 |
| LC - CROSSWINDS | 36237H101 | G-III APPAREL GROUP LTD | 2,242.000 | 79,084.53 | 84,231.94 |
| LC - CROSSWINDS | 369385109 | GENERAL COMMUNICATION INC | 7,455.000 | 79,793.75 | 81,557.70 |
| LC - CROSSWINDS | 371901109 | GENTEX CORP | 2,715.000 | 81,840.15 | 82,128.75 |
| LC - CROSSWINDS | 384313102 | GRAFTECH INTERNATIONAL LTD | 9,243.000 | 187,947.20 | 190,683.09 |
| LC - CROSSWINDS | 404303109 | HSN INC | 2,504.000 | 74,650.24 | 80,203.12 |
| LC - CROSSWINDS | 428291108 | HEXCEL CORP | 3,299.000 | 63,581.63 | 64,957.31 |
| LC - CROSSWINDS | 45169U105 | IGATE CORP | 3,151.000 | 58,714.68 | 59,144.27 |
| LC - CROSSWINDS | 470355207 | JAMES RIVER COAL CO | 10,331.000 | 244,003.04 | 249,700.27 |
| LC - CROSSWINDS | 471109108 | JARDEN CORP | 18,437.000 | 565,691.25 | 655,804.09 |
| LC - CROSSWINDS | 488152208 | KELLY SERVICES INC | 13,191.000 | 215,798.79 | 286,376.61 |
| LC - CROSSWINDS | 488879107 | KENEXA CORP | 13,175.000 | 146,506.00 | 363,498.25 |
| LC - CROSSWINDS | 499183804 | KNOWLOGY INC | 39,259.000 | 497,289.63 | 506,833.69 |
| LC - CROSSWINDS | 53217R207 | LIFE TIME FITNESS INC | 2,214.000 | 81,886.34 | 82,604.34 |
| LC - CROSSWINDS | 53635B107 | LIQUIDITY SERVICES INC | 6,915.000 | 85,890.03 | 123,501.90 |
| LC - CROSSWINDS | 54142L109 | LOGMEIN INC | 1,462.000 | 58,405.18 | 61,637.92 |
| LC - CROSSWINDS | 55973B102 | MAGNUM HUNTER RESOURCES CORP | 42,799.000 | 307,163.62 | 366,787.43 |
| LC - CROSSWINDS | 584045108 | MEDASSETS INC | 4,858.000 | 75,380.61 | 74,035.92 |
| LC - CROSSWINDS | 59001K100 | MERITOR INC | 6,247.000 | 110,312.22 | 106,011.59 |
| LC - CROSSWINDS | 611742107 | MONSTER WORLDWIDE INC | 18,892.000 | 319,080.76 | 300,382.80 |
| LC - CROSSWINDS | 62913F201 | NII HOLDINGS INC | 10,322.000 | 410,950.49 | 430,117.74 |
| LC - CROSSWINDS | 63934E108 | NAVISTAR INTERNATIONAL CORP | 1,945.000 | 105,455.33 | 134,846.85 |
| LC - CROSSWINDS | 640268108 | NEKTAR THERAPEUTICS | 5,287.000 | 62,650.95 | 50,067.89 |
| LC - CROSSWINDS | 64118V106 | NETSPEND HOLDINGS INC | 7,027.000 | 74,990.06 | 73,924.04 |
| LC - CROSSWINDS | 67622P101 | OFFICEMAX INC | 9,991.000 | 150,789.10 | 129,283.54 |
| LC - CROSSWINDS | 676220106 | OFFICE DEPOT INC | 49,367.000 | 312,020.41 | 228,569.21 |
| LC - CROSSWINDS | 682128103 | OMNIVISION TECHNOLOGIES INC | 3,813.000 | 113,705.08 | 135,475.89 |
| LC - CROSSWINDS | 713278109 | PEP BOYS-MANNY MOE & JACK | 14,071.000 | 189,119.22 | 178,842.41 |
| LC - CROSSWINDS | 75025N102 | RADIANT SYSTEMS INC | 19,996.000 | 369,578.34 | 353,529.28 |
| LC - CROSSWINDS | 750753402 | RAILAMERICA INC | 6,725.000 | 82,007.46 | 114,594.00 |
| LC - CROSSWINDS | 805423308 | SAVVIS INC | 9,623.000 | 156,814.81 | 356,917.07 |
| LC - CROSSWINDS | 82966C103 | SIRONA DENTAL SYSTEMS INC | 2,976.000 | 139,176.20 | 149,276.16 |
| LC - CROSSWINDS | 834376501 | SOLUTIA INC | 11,182.000 | 204,739.80 | 284,022.80 |
| LC - CROSSWINDS | 87162H103 | SYNTEL INC | 2,796.000 | 141,866.79 | 146,035.08 |
| LC - CROSSWINDS | 88033G100 | TENET HEALTHCARE CORP | 52,792.000 | 235,318.21 | 393,300.40 |
| LC - CROSSWINDS | 880349105 | TENNECO INC | 2,713.000 | 78,312.18 | 115,166.85 |
| LC - CROSSWINDS | 88632Q103 | TIBCO SOFTWARE INC | 2,896.000 | 76,314.08 | 78,916.00 |
| LC - CROSSWINDS | 90341W108 | US AIRWAYS GROUP INC | 16,070.000 | 170,502.60 | 139,969.70 |
| LC - CROSSWINDS | 928645100 | VOLCANO CORP | 12,756.000 | 315,955.96 | 326,553.60 |
| LC - CROSSWINDS | 980745103 | WOODWARD INC | 3,355.000 | 94,126.80 | 115,948.80 |

StanCERA Quarterly Investment Holdings - March 31, 2011

| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|-----------------------------------|-------------|-------------|--------------|
| LC - RIVERBRIDGE | | RECEIVABLE FOR INVESTMENTS SOLD | 0.000 | 177,977.06 | 177,977.06 |
| LC - RIVERBRIDGE | | PAYABLE FOR INVESTMENTS PURCHASED | 0.000 | -123,037.28 | -123,037.28 |
| LC - RIVERBRIDGE | | COLLECTIVE US GOVT STIF 4 | 760,211.410 | 760,211.41 | 760,211.41 |
| LC - RIVERBRIDGE | 767744105 | RITCHIE BROS AUCTIONEERS INC | 17,519.000 | 386,533.44 | 493,159.85 |
| LC - RIVERBRIDGE | | TELVENT GIT S A SHS | 5,610.000 | 157,360.50 | 163,307.10 |
| LC - RIVERBRIDGE | 002567105 | ABAXIS INC | 8,892.000 | 170,534.15 | 256,445.28 |
| LC - RIVERBRIDGE | 01988P108 | ALLSCRIPTS HEALTHCARE SOLUTION | 15,685.000 | 164,485.29 | 329,228.15 |
| LC - RIVERBRIDGE | 03475V101 | ANGIODYNAMICS INC | 17,510.000 | 229,260.15 | 264,751.20 |
| LC - RIVERBRIDGE | 03662Q105 | ANSYS INC | 3,025.000 | 102,347.66 | 163,924.75 |
| LC - RIVERBRIDGE | 04685W103 | ATHENAHEALTH INC | 2,694.000 | 123,037.28 | 121,580.22 |
| LC - RIVERBRIDGE | 073685109 | BEACON ROOFING SUPPLY INC | 15,160.000 | 215,298.54 | 310,325.20 |
| LC - RIVERBRIDGE | 09057G602 | BIO-REFERENCE LABS INC | 8,881.000 | 134,966.25 | 199,289.64 |
| LC - RIVERBRIDGE | 12709P103 | CABOT MICROELECTRONICS CORP | 6,963.000 | 220,793.37 | 363,816.75 |
| LC - RIVERBRIDGE | 139594105 | CAPELLA EDUCATION CO | 2,915.000 | 228,127.19 | 145,137.85 |
| LC - RIVERBRIDGE | 14808P109 | CASS INFORMATION SYSTEMS INC | 5,370.000 | 173,454.68 | 210,987.30 |
| LC - RIVERBRIDGE | 15670R107 | CEPHEID INC | 26,441.000 | 272,190.83 | 740,876.82 |
| LC - RIVERBRIDGE | 163072101 | CHEESECAKE FACTORY INC/THE | 11,705.000 | 124,414.85 | 352,203.45 |
| LC - RIVERBRIDGE | 16359R103 | CHEMED CORP | 8,300.000 | 334,072.93 | 552,863.00 |
| LC - RIVERBRIDGE | 206708109 | CONCUR TECHNOLOGIES INC | 3,260.000 | 102,429.54 | 180,767.00 |
| LC - RIVERBRIDGE | 210313102 | CONSTANT CONTACT INC | 5,499.000 | 126,167.26 | 191,915.10 |
| LC - RIVERBRIDGE | 22160N109 | COSTAR GROUP INC | 3,455.000 | 118,890.00 | 216,559.40 |
| LC - RIVERBRIDGE | 242309102 | DEALERTRACK HOLDINGS INC | 10,505.000 | 129,262.44 | 240,774.60 |
| LC - RIVERBRIDGE | 253798102 | DIGI INTERNATIONAL INC | 24,510.000 | 191,900.91 | 258,825.60 |
| LC - RIVERBRIDGE | 27874N105 | ECHELON CORP | 20,607.000 | 177,157.37 | 208,748.91 |
| LC - RIVERBRIDGE | 27875T101 | ECHO GLOBAL LOGISTICS INC | 5,524.000 | 65,080.59 | 72,530.12 |
| LC - RIVERBRIDGE | 292764107 | ENERNOC INC | 5,804.000 | 187,491.36 | 110,914.44 |
| LC - RIVERBRIDGE | 311642102 | FARO TECHNOLOGIES INC | 5,470.000 | 90,507.92 | 218,800.00 |
| LC - RIVERBRIDGE | 317485100 | FINANCIAL ENGINES INC | 2,666.000 | 54,044.75 | 73,474.96 |
| LC - RIVERBRIDGE | 346563109 | FORRESTER RESEARCH INC | 7,145.000 | 177,280.83 | 273,582.05 |
| LC - RIVERBRIDGE | 349853101 | FORWARD AIR CORP | 5,660.000 | 121,484.04 | 173,365.80 |
| LC - RIVERBRIDGE | 371901109 | GENTEX CORP | 20,820.000 | 201,997.33 | 629,805.00 |
| LC - RIVERBRIDGE | 38526M106 | GRAND CANYON EDUCATION INC | 9,845.000 | 222,802.03 | 142,752.50 |
| LC - RIVERBRIDGE | 401692108 | GUIDANCE SOFTWARE INC | 11,560.000 | 45,827.80 | 96,872.80 |
| LC - RIVERBRIDGE | 44984A105 | IPC THE HOSPITALIST CO INC | 5,850.000 | 97,428.30 | 265,648.50 |
| LC - RIVERBRIDGE | 45773Y105 | INNERWORKINGS INC | 22,585.000 | 136,070.79 | 166,677.30 |
| LC - RIVERBRIDGE | 501889208 | LKQ CORP | 16,310.000 | 189,296.79 | 393,071.00 |
| LC - RIVERBRIDGE | 514766104 | LANDEC CORP | 15,735.000 | 111,922.50 | 102,277.50 |
| LC - RIVERBRIDGE | 577933104 | MAXIMUS INC | 4,749.000 | 169,421.84 | 385,476.33 |
| LC - RIVERBRIDGE | 584977201 | MEDTOX SCIENTIFIC INC | 4,795.000 | 43,742.51 | 78,638.00 |
| LC - RIVERBRIDGE | 58502B106 | MEDNAX INC | 6,140.000 | 205,063.65 | 408,985.40 |
| LC - RIVERBRIDGE | 60740F105 | MOBILE MINI INC | 7,005.000 | 98,448.34 | 168,260.10 |
| LC - RIVERBRIDGE | 630402105 | NAPCO SECURITY TECHNOLOGIES IN | 9,020.000 | 12,266.78 | 20,475.40 |
| LC - RIVERBRIDGE | 636518102 | NATIONAL INSTRUMENTS CORP | 19,780.000 | 313,386.33 | 648,190.60 |
| LC - RIVERBRIDGE | 640491106 | NEOGEN CORP | 10,332.000 | 167,518.83 | 427,538.16 |
| LC - RIVERBRIDGE | 73640Q105 | PORTFOLIO RECOVERY ASSOCIATES | 5,140.000 | 173,746.89 | 437,568.20 |
| LC - RIVERBRIDGE | 739276103 | POWER INTEGRATIONS INC | 8,155.000 | 169,353.72 | 312,581.15 |
| LC - RIVERBRIDGE | 747582104 | QUALITY SYSTEMS INC | 2,667.000 | 165,113.55 | 222,267.78 |
| LC - RIVERBRIDGE | 76122Q105 | RESOURCES CONNECTION INC | 14,920.000 | 254,360.56 | 289,298.80 |
| LC - RIVERBRIDGE | 775711104 | ROLLINS INC | 29,242.000 | 330,177.94 | 593,612.60 |
| LC - RIVERBRIDGE | 816850101 | SEMTECH CORP | 18,085.000 | 234,183.01 | 452,486.70 |
| LC - RIVERBRIDGE | 862685104 | STRATASYS INC | 5,737.000 | 67,642.94 | 269,639.00 |
| LC - RIVERBRIDGE | 878377100 | TECHNE CORP | 3,980.000 | 252,142.46 | 284,928.20 |
| LC - RIVERBRIDGE | 90328M107 | USANA HEALTH SCIENCES INC | 2,110.000 | 65,064.34 | 72,816.10 |
| LC - RIVERBRIDGE | 90385D107 | ULTIMATE SOFTWARE GROUP INC | 10,265.000 | 178,423.23 | 603,068.75 |
| LC - RIVERBRIDGE | 911163103 | UNITED NATURAL FOODS INC | 10,227.000 | 201,552.82 | 458,374.14 |
| LC - RIVERBRIDGE | 913915104 | UNIVERSAL TECHNICAL INSTITUTE | 4,795.000 | 80,464.99 | 93,262.75 |
| LC - RIVERBRIDGE | 92343X100 | VERINT SYSTEMS INC | 8,635.000 | 70,426.04 | 309,392.05 |
| LC - STEPHENS INV | | RECEIVABLE FOR INVESTMENTS SOLD | 0.000 | 52,777.62 | 52,777.62 |
| LC - STEPHENS INV | | PAYABLE FOR INVESTMENTS PURCHASED | 0.000 | -6,528.45 | -6,528.45 |
| LC - STEPHENS INV | | COLLECTIVE US GOVT STIF 4 | 400,275.820 | 400,275.82 | 400,275.82 |
| LC - STEPHENS INV | 45245E109 | IMAX CORP | 5,788.000 | 74,000.31 | 185,100.24 |
| LC - STEPHENS INV | 535919203 | LIONS GATE ENTERTAINMENT CORP | 20,850.000 | 128,799.09 | 130,312.50 |
| LC - STEPHENS INV | 78505P100 | SXC HEALTH SOLUTIONS CORP | 2,200.000 | 74,542.81 | 120,560.00 |
| LC - STEPHENS INV | 88157K101 | TESCO CORP | 4,700.000 | 53,161.33 | 103,071.00 |
| LC - STEPHENS INV | 45103T107 | ICON PLC | 3,810.000 | 79,060.36 | 82,257.90 |
| LC - STEPHENS INV | M51363113 | MELLANOX TECHNOLOGIES LTD SHS | 3,350.000 | 78,857.17 | 84,520.50 |
| LC - STEPHENS INV | N22717107 | CORE LABORATORIES N V | 2,410.000 | 83,762.07 | 246,229.70 |

StanCERA Quarterly Investment Holdings - March 31, 2011

| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|--------------------------------|------------|------------|--------------|
| LC - STEPHENS INV | N93540107 | VISTAPRINT NV | 3,850.000 | 103,874.00 | 199,815.00 |
| LC - STEPHENS INV | 003881307 | ACACIA RESEARCH - ACACIA TECHN | 3,640.000 | 56,788.00 | 125,034.00 |
| LC - STEPHENS INV | 00762W107 | ADVISORY BOARD CO/THE | 3,446.000 | 93,895.50 | 177,469.00 |
| LC - STEPHENS INV | 009728106 | AKORN INC | 10,600.000 | 61,372.60 | 61,162.00 |
| LC - STEPHENS INV | 030111108 | AMERICAN SUPERCONDUCTOR CORP | 2,630.000 | 57,077.19 | 65,408.10 |
| LC - STEPHENS INV | 03662Q105 | ANSYS INC | 3,280.000 | 102,766.64 | 177,743.20 |
| LC - STEPHENS INV | 043176106 | ARUBA NETWORKS INC | 6,360.000 | 83,296.62 | 215,222.40 |
| LC - STEPHENS INV | 04685W103 | ATHENAHEALTH INC | 4,002.000 | 132,353.12 | 180,610.26 |
| LC - STEPHENS INV | 057665200 | BALCHEM CORP | 1,440.000 | 42,929.39 | 54,028.80 |
| LC - STEPHENS INV | 058516105 | BALLANTYNE STRONG INC | 7,470.000 | 50,697.57 | 53,559.90 |
| LC - STEPHENS INV | 09057G602 | BIO-REFERENCE LABS INC | 2,750.000 | 57,894.44 | 61,710.00 |
| LC - STEPHENS INV | 09061G101 | BIOMARIN PHARMACEUTICAL INC | 2,240.000 | 38,007.26 | 56,291.20 |
| LC - STEPHENS INV | 09180C106 | BJ'S RESTAURANTS INC | 2,044.000 | 28,888.81 | 80,390.52 |
| LC - STEPHENS INV | 09578R103 | BLUE NILE INC | 2,160.000 | 88,002.58 | 116,672.40 |
| LC - STEPHENS INV | 119848109 | BUFFALO WILD WINGS INC | 2,910.000 | 112,271.35 | 158,391.30 |
| LC - STEPHENS INV | 140781105 | CARBO CERAMICS INC | 880.000 | 65,570.43 | 124,185.60 |
| LC - STEPHENS INV | 144577103 | CARRIZO OIL & GAS INC | 4,390.000 | 74,944.41 | 162,122.70 |
| LC - STEPHENS INV | 15670R107 | CEPHEID INC | 5,010.000 | 69,910.77 | 140,380.20 |
| LC - STEPHENS INV | 156710105 | CERADYNE INC | 1,080.000 | 48,487.75 | 48,686.40 |
| LC - STEPHENS INV | 157210105 | CEVA INC | 2,832.000 | 48,974.29 | 75,699.36 |
| LC - STEPHENS INV | 184496107 | CLEAN HARBORS INC | 860.000 | 55,756.68 | 84,847.60 |
| LC - STEPHENS INV | 20564W105 | COMSCORE INC | 4,369.000 | 93,882.42 | 128,885.50 |
| LC - STEPHENS INV | 206016107 | CONCEPTUS INC | 5,240.000 | 83,862.80 | 75,822.80 |
| LC - STEPHENS INV | 206708109 | CONCUR TECHNOLOGIES INC | 1,500.000 | 48,068.86 | 83,175.00 |
| LC - STEPHENS INV | 21988R102 | CORPORATE EXECUTIVE BOARD CO/T | 1,840.000 | 60,177.57 | 74,280.80 |
| LC - STEPHENS INV | 22160N109 | COSTAR GROUP INC | 2,710.000 | 93,960.37 | 169,862.80 |
| LC - STEPHENS INV | 227046109 | CROCS INC | 6,558.000 | 90,919.72 | 116,994.72 |
| LC - STEPHENS INV | 229678107 | CUBIST PHARMACEUTICALS INC | 1,990.000 | 37,693.76 | 50,227.60 |
| LC - STEPHENS INV | 232572107 | CYMER INC | 2,420.000 | 69,263.09 | 136,923.60 |
| LC - STEPHENS INV | 23326R109 | DG FASTCHANNEL INC | 2,410.000 | 43,849.18 | 77,577.90 |
| LC - STEPHENS INV | 237266101 | DARLING INTERNATIONAL INC | 9,940.000 | 113,865.96 | 152,777.80 |
| LC - STEPHENS INV | 252603105 | DIAMOND FOODS INC | 2,100.000 | 86,454.69 | 117,180.00 |
| LC - STEPHENS INV | 262037104 | DRIL-QUIP INC | 1,750.000 | 48,820.59 | 138,302.50 |
| LC - STEPHENS INV | 27579R104 | EAST WEST BANCORP INC | 5,470.000 | 84,669.87 | 120,121.20 |
| LC - STEPHENS INV | 27875T101 | ECHO GLOBAL LOGISTICS INC | 5,370.000 | 69,278.12 | 70,508.10 |
| LC - STEPHENS INV | 292554102 | ENCORE CAPITAL GROUP INC | 9,100.000 | 158,182.11 | 215,442.50 |
| LC - STEPHENS INV | 29384R105 | ENTROPIC COMMUNICATIONS INC | 6,230.000 | 54,897.05 | 52,643.50 |
| LC - STEPHENS INV | 29481V108 | ERESEARCHTECHNOLOGY INC | 13,360.000 | 96,129.19 | 90,447.20 |
| LC - STEPHENS INV | 302301106 | EZCORP INC | 5,698.000 | 97,016.56 | 178,860.22 |
| LC - STEPHENS INV | 303075105 | FACTSET RESEARCH SYSTEMS INC | 950.000 | 43,878.60 | 99,493.50 |
| LC - STEPHENS INV | 31787A507 | FINISAR CORP | 2,190.000 | 42,171.19 | 53,874.00 |
| LC - STEPHENS INV | 31942D107 | FIRST CASH FINANCIAL SERVICES | 3,860.000 | 77,724.85 | 148,996.00 |
| LC - STEPHENS INV | 34959E109 | FORTINET INC | 2,080.000 | 63,407.42 | 91,832.00 |
| LC - STEPHENS INV | 3623E0209 | GT SOLAR INTERNATIONAL INC | 12,090.000 | 96,588.63 | 129,000.30 |
| LC - STEPHENS INV | 36238G102 | GSI COMMERCE INC | 2,710.000 | 62,469.23 | 79,321.70 |
| LC - STEPHENS INV | 36866T103 | GEN-PROBE INC | 2,390.000 | 101,030.54 | 158,576.50 |
| LC - STEPHENS INV | 39304D102 | GREEN DOT CORP | 2,350.000 | 124,828.82 | 100,838.50 |
| LC - STEPHENS INV | 40425J101 | HMS HOLDINGS CORP | 2,340.000 | 86,978.47 | 191,529.00 |
| LC - STEPHENS INV | 42330P107 | HELIX ENERGY SOLUTIONS GROUP I | 6,460.000 | 85,912.33 | 111,112.00 |
| LC - STEPHENS INV | 43365Y104 | HITTITE MICROWAVE CORP | 2,020.000 | 67,421.64 | 128,815.40 |
| LC - STEPHENS INV | 44984A105 | IPC THE HOSPITALIST CO INC | 4,060.000 | 97,969.79 | 184,364.60 |
| LC - STEPHENS INV | 45778Q107 | INSPERITY INC | 4,310.000 | 108,404.29 | 130,937.80 |
| LC - STEPHENS INV | 46069S109 | INTERSIL CORP | 4,080.000 | 61,484.49 | 50,796.00 |
| LC - STEPHENS INV | 465741106 | ITRON INC | 1,260.000 | 74,674.58 | 71,114.40 |
| LC - STEPHENS INV | 492914106 | KEY ENERGY SERVICES INC | 10,216.000 | 59,122.35 | 158,858.80 |
| LC - STEPHENS INV | 499064103 | KNIGHT TRANSPORTATION INC | 5,770.000 | 113,326.39 | 111,072.50 |
| LC - STEPHENS INV | 501889208 | LKQ CORP | 6,710.000 | 80,392.28 | 161,711.00 |
| LC - STEPHENS INV | 53261M104 | LIMELIGHT NETWORKS INC | 14,730.000 | 64,202.72 | 105,466.80 |
| LC - STEPHENS INV | 535555106 | LINDSAY CORP | 1,020.000 | 55,514.97 | 80,600.40 |
| LC - STEPHENS INV | 553530106 | MSC INDUSTRIAL DIRECT CO | 1,680.000 | 67,908.55 | 115,029.60 |
| LC - STEPHENS INV | 584045108 | MEDASSETS INC | 3,975.000 | 72,356.90 | 60,579.00 |
| LC - STEPHENS INV | 58471A105 | MEDIDATA SOLUTIONS INC | 7,029.000 | 109,822.59 | 179,731.53 |
| LC - STEPHENS INV | 58733R102 | MERCADOLIBRE INC | 2,020.000 | 38,657.93 | 164,892.60 |
| LC - STEPHENS INV | 594901100 | MICROS SYSTEMS INC | 2,630.000 | 52,020.10 | 130,000.90 |
| LC - STEPHENS INV | 595137100 | MICROSEMI CORP | 5,970.000 | 84,608.26 | 123,638.70 |
| LC - STEPHENS INV | 604567107 | MIPS TECHNOLOGIES INC | 6,442.000 | 98,242.37 | 67,576.58 |
| LC - STEPHENS INV | 608753109 | MOLYCORP INC | 620.000 | 20,297.90 | 37,212.40 |

StanCERA Quarterly Investment Holdings - March 31, 2011

| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|-----------------------------------|------------|---------------|---------------|
| LC - STEPHENS INV | 62855J104 | MYRIAD GENETICS INC | 4,040.000 | 98,280.37 | 81,406.00 |
| LC - STEPHENS INV | 635309107 | NATIONAL CINEMEDIA INC | 8,400.000 | 107,751.51 | 156,828.00 |
| LC - STEPHENS INV | 636518102 | NATIONAL INSTRUMENTS CORP | 3,215.000 | 51,964.14 | 105,355.55 |
| LC - STEPHENS INV | 640491106 | NEOGEN CORP | 3,185.000 | 56,713.21 | 131,795.30 |
| LC - STEPHENS INV | 64118B100 | NETLOGIC MICROSYSTEMS INC | 2,270.000 | 56,145.45 | 95,385.40 |
| LC - STEPHENS INV | 67020Y100 | NUANCE COMMUNICATIONS INC | 3,520.000 | 38,782.26 | 68,816.00 |
| LC - STEPHENS INV | 670704105 | NUVASIVE INC | 5,720.000 | 201,089.92 | 144,830.40 |
| LC - STEPHENS INV | 671044105 | OSI SYSTEMS INC | 2,760.000 | 76,332.48 | 103,582.80 |
| LC - STEPHENS INV | 675232102 | OCEANEERING INTERNATIONAL INC | 890.000 | 31,076.07 | 79,610.50 |
| LC - STEPHENS INV | 678026105 | OIL STATES INTERNATIONAL INC | 1,740.000 | 38,068.81 | 132,483.60 |
| LC - STEPHENS INV | 686688102 | ORMAT TECHNOLOGIES INC | 1,140.000 | 37,314.81 | 28,876.20 |
| LC - STEPHENS INV | 69366A100 | PSS WORLD MEDICAL INC | 5,300.000 | 98,373.31 | 143,698.90 |
| LC - STEPHENS INV | 69840W108 | PANERA BREAD CO | 1,380.000 | 76,486.43 | 175,260.00 |
| LC - STEPHENS INV | 699462107 | PAREXEL INTERNATIONAL CORP | 4,900.000 | 65,102.89 | 122,010.00 |
| LC - STEPHENS INV | 713278109 | PEP BOYS-MANNY MOE & JACK | 8,740.000 | 86,111.23 | 111,085.40 |
| LC - STEPHENS INV | 723655106 | PIONEER DRILLING CO | 14,360.000 | 101,158.92 | 198,168.00 |
| LC - STEPHENS INV | 73179V103 | POLYPORE INTERNATIONAL INC | 1,720.000 | 59,987.71 | 99,037.60 |
| LC - STEPHENS INV | 73640Q105 | PORTFOLIO RECOVERY ASSOCIATES | 2,890.000 | 102,899.22 | 246,025.70 |
| LC - STEPHENS INV | 739276103 | POWER INTEGRATIONS INC | 2,140.000 | 71,010.97 | 82,026.20 |
| LC - STEPHENS INV | 73930R102 | POWER-ONE INC | 1,890.000 | 20,684.90 | 16,537.50 |
| LC - STEPHENS INV | 74267C106 | PROASSURANCE CORP | 1,180.000 | 66,169.78 | 74,776.60 |
| LC - STEPHENS INV | 74346Y103 | PROS HOLDINGS INC | 6,330.000 | 40,739.23 | 92,228.10 |
| LC - STEPHENS INV | 747277101 | QLOGIC CORP | 3,400.000 | 57,216.75 | 63,070.00 |
| LC - STEPHENS INV | 747582104 | QUALITY SYSTEMS INC | 1,720.000 | 79,303.37 | 143,344.80 |
| LC - STEPHENS INV | 768573107 | RIVERBED TECHNOLOGY INC | 3,520.000 | 37,309.28 | 132,528.00 |
| LC - STEPHENS INV | 777779307 | ROSETTA RESOURCES INC | 1,260.000 | 39,845.48 | 59,969.70 |
| LC - STEPHENS INV | 781295100 | RUE21 INC | 3,970.000 | 111,299.14 | 114,137.50 |
| LC - STEPHENS INV | 784774101 | STEC INC | 5,330.000 | 72,903.52 | 107,079.70 |
| LC - STEPHENS INV | 78486Q101 | SVB FINANCIAL GROUP | 2,420.000 | 105,058.79 | 137,770.60 |
| LC - STEPHENS INV | 795435106 | SALIX PHARMACEUTICALS LTD | 1,710.000 | 52,961.09 | 59,901.30 |
| LC - STEPHENS INV | 82568P304 | SHUTTERFLY INC | 3,100.000 | 59,301.24 | 162,316.00 |
| LC - STEPHENS INV | 83616T108 | SOURCEFIRE INC | 3,520.000 | 77,318.95 | 96,835.20 |
| LC - STEPHENS INV | 860630102 | STIFEL FINANCIAL CORP | 1,900.000 | 85,211.46 | 136,401.00 |
| LC - STEPHENS INV | 862685104 | STRATASYS INC | 3,150.000 | 57,836.64 | 148,050.00 |
| LC - STEPHENS INV | 878377100 | TECHNE CORP | 990.000 | 60,377.70 | 70,874.10 |
| LC - STEPHENS INV | 88023U101 | TEMPUR-PEDIC INTERNATIONAL INC | 2,990.000 | 79,898.63 | 151,473.40 |
| LC - STEPHENS INV | 88162G103 | TETRA TECH INC | 3,280.000 | 76,086.07 | 80,983.20 |
| LC - STEPHENS INV | 885175307 | THORATEC CORP | 2,850.000 | 86,050.17 | 73,900.50 |
| LC - STEPHENS INV | 88830M102 | TITAN INTERNATIONAL INC | 4,050.000 | 76,443.64 | 107,770.50 |
| LC - STEPHENS INV | 89469A104 | TREEHOUSE FOODS INC | 1,990.000 | 91,087.79 | 113,171.30 |
| LC - STEPHENS INV | 90384S303 | ULTA SALON COSMETICS & FRAGRAN | 4,390.000 | 46,554.82 | 211,290.70 |
| LC - STEPHENS INV | 911163103 | UNITED NATURAL FOODS INC | 4,160.000 | 92,529.59 | 186,451.20 |
| LC - STEPHENS INV | 918194101 | VCA ANTECH INC | 4,030.000 | 84,642.77 | 101,435.10 |
| LC - STEPHENS INV | 920253101 | VALMONT INDUSTRIES INC | 770.000 | 59,617.28 | 80,364.90 |
| LC - STEPHENS INV | 922207105 | VARIAN SEMICONDUCTOR EQUIPMENT | 3,280.000 | 72,624.97 | 159,637.60 |
| LC - STEPHENS INV | 92858J108 | VOCUS INC | 6,910.000 | 120,989.34 | 178,692.60 |
| LC - STEPHENS INV | 928645100 | VOLCANO CORP | 4,030.000 | 62,047.52 | 103,168.00 |
| LC - STEPHENS INV | 966387102 | WHITING PETROLEUM CORP | 910.000 | 15,664.89 | 66,839.50 |
| LC - STEPHENS INV | 98974P100 | ZIX CORP | 19,330.000 | 82,973.10 | 71,521.00 |
| LC - STEPHENS INV | 989817101 | ZUMIEZ INC | 4,400.000 | 89,300.58 | 116,292.00 |
| LEGATO CAPITAL | | COLLECTIVE US GOVT STIF 4 | 0.000 | 0.00 | 0.00 |
| LEGATO TRANSITION | | RECEIVABLE FOR INVESTMENTS SOLD | 0.000 | 9,181,840.72 | 9,181,840.72 |
| LEGATO TRANSITION | | PAYABLE FOR INVESTMENTS PURCHASED | 0.000 | -9,134,057.27 | -9,134,057.27 |
| LEGATO TRANSITION | | COLLECTIVE US GOVT STIF 4 | 45,755.300 | 45,755.30 | 45,755.30 |
| LEGATO TRANSITION | G3921A175 | GLOBAL CROSSING LTD SHS NEW | 1,620.000 | 22,732.97 | 22,550.40 |
| LEGATO TRANSITION | | SEACUBE CONTAINER LEASING LTD | 2,740.000 | 42,905.39 | 43,867.40 |
| LEGATO TRANSITION | 50015Q100 | KODIAK OIL & GAS CORP | 2,940.000 | 20,192.51 | 19,698.00 |
| LEGATO TRANSITION | 556162105 | MAD CATZ INTERACTIVE INC | 21,950.000 | 40,947.73 | 48,070.50 |
| LEGATO TRANSITION | 960908309 | WESTPORT INNOVATIONS INC | 840.000 | 17,293.75 | 18,463.20 |
| LEGATO TRANSITION | 45103T107 | ICON PLC | 1,360.000 | 29,737.42 | 29,362.40 |
| LEGATO TRANSITION | M81873107 | RADWARE LTD COM | 530.000 | 19,087.48 | 18,783.20 |
| LEGATO TRANSITION | N87237108 | TORNIER NV | 2,000.000 | 36,825.80 | 37,000.00 |
| LEGATO TRANSITION | N93540107 | VISTAPRINT NV | 620.000 | 30,535.00 | 32,178.00 |
| LEGATO TRANSITION | 023111206 | AMARIN CORP PLC | 1,230.000 | 8,985.89 | 8,979.00 |
| LEGATO TRANSITION | 000360206 | AAON INC | 1,580.000 | 50,156.63 | 51,982.00 |
| LEGATO TRANSITION | 00104Q107 | AFC ENTERPRISES INC | 3,220.000 | 48,677.98 | 48,718.60 |
| LEGATO TRANSITION | 00374N107 | ABOVENET INC | 250.000 | 16,295.63 | 16,215.00 |

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| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|--------------------------------|------------|-----------|--------------|
| LEGATO TRANSITION | 003881307 | ACACIA RESEARCH - ACACIA TECHN | 400.000 | 12,932.00 | 13,740.00 |
| LEGATO TRANSITION | 00448Q201 | ACHILLION PHARMACEUTICALS INC | 6,950.000 | 49,620.92 | 49,692.50 |
| LEGATO TRANSITION | 004498101 | ACI WORLDWIDE INC | 460.000 | 15,129.95 | 15,088.00 |
| LEGATO TRANSITION | 004764106 | ACME PACKET INC | 190.000 | 14,031.98 | 13,482.40 |
| LEGATO TRANSITION | 00738A106 | ADTRAN INC | 280.000 | 12,014.10 | 11,888.80 |
| LEGATO TRANSITION | 009128307 | AIR METHODS CORP | 190.000 | 12,541.13 | 12,777.50 |
| LEGATO TRANSITION | 02208R106 | ALTRA HOLDINGS INC | 3,030.000 | 72,252.48 | 71,568.60 |
| LEGATO TRANSITION | 02361E108 | AMERESCO INC | 1,000.000 | 13,559.50 | 14,140.00 |
| LEGATO TRANSITION | 02744M108 | AMERICAN MEDICAL SYSTEMS HOLDI | 80.000 | 1,703.40 | 1,731.20 |
| LEGATO TRANSITION | 02916P103 | AMERICAN RAILCAR INDUSTRIES IN | 2,110.000 | 51,789.96 | 52,665.60 |
| LEGATO TRANSITION | 03070L300 | AMERIGON INC | 3,450.000 | 51,719.99 | 52,681.50 |
| LEGATO TRANSITION | 03071H100 | AMERISAFE INC | 2,040.000 | 45,336.35 | 45,104.40 |
| LEGATO TRANSITION | 03073T102 | AMERIGROUP CORP | 220.000 | 13,868.25 | 14,135.00 |
| LEGATO TRANSITION | 032803108 | ANCESTRY.COM INC | 380.000 | 13,189.80 | 13,471.00 |
| LEGATO TRANSITION | 035255108 | ANIKA THERAPEUTICS INC | 4,000.000 | 36,110.00 | 35,840.00 |
| LEGATO TRANSITION | 03822W406 | APPLIED MICRO CIRCUITS CORP | 1,430.000 | 14,654.36 | 14,843.40 |
| LEGATO TRANSITION | 03834A103 | APPROACH RESOURCES INC | 1,850.000 | 59,051.08 | 62,104.50 |
| LEGATO TRANSITION | 04033A100 | ARIAD PHARMACEUTICALS INC | 2,210.000 | 16,476.44 | 16,619.20 |
| LEGATO TRANSITION | 04033V203 | ARIBA INC | 420.000 | 14,351.06 | 14,338.80 |
| LEGATO TRANSITION | 043136100 | ARTHROCARE CORP | 390.000 | 13,148.78 | 12,994.80 |
| LEGATO TRANSITION | 043176106 | ARUBA NETWORKS INC | 390.000 | 13,505.70 | 13,197.60 |
| LEGATO TRANSITION | 045327103 | ASPEN TECHNOLOGY INC | 840.000 | 12,593.78 | 12,591.60 |
| LEGATO TRANSITION | 055639108 | BPZ RESOURCES INC | 1,600.000 | 8,500.00 | 8,480.00 |
| LEGATO TRANSITION | 057665200 | BALCHEM CORP | 1,710.000 | 62,456.62 | 64,159.20 |
| LEGATO TRANSITION | 06985P100 | BASIC ENERGY SERVICES INC | 1,740.000 | 43,680.61 | 44,387.40 |
| LEGATO TRANSITION | 091935502 | BLACKBOARD INC | 1,750.000 | 64,225.00 | 63,420.00 |
| LEGATO TRANSITION | 09689U102 | BODY CENTRAL CORP | 2,440.000 | 55,638.10 | 56,681.20 |
| LEGATO TRANSITION | 11133B409 | BROADSOFT INC | 710.000 | 31,422.76 | 33,810.20 |
| LEGATO TRANSITION | 112463104 | BROOKDALE SENIOR LIVING INC | 500.000 | 13,965.75 | 14,000.00 |
| LEGATO TRANSITION | 11776U300 | BSQUARE CORP | 3,410.000 | 25,053.24 | 24,347.40 |
| LEGATO TRANSITION | 12477X106 | CAI INTERNATIONAL INC | 2,010.000 | 51,881.12 | 51,978.60 |
| LEGATO TRANSITION | 126349109 | CSG SYSTEMS INTERNATIONAL INC | 680.000 | 13,214.10 | 13,559.20 |
| LEGATO TRANSITION | 130872104 | CALIPER LIFE SCIENCES INC | 5,620.000 | 37,991.20 | 37,991.20 |
| LEGATO TRANSITION | 13100M509 | CALIX INC | 2,360.000 | 47,739.50 | 47,931.60 |
| LEGATO TRANSITION | 13123E500 | CALLIDUS SOFTWARE INC | 6,440.000 | 44,170.31 | 44,242.80 |
| LEGATO TRANSITION | 13123X102 | CALLON PETROLEUM CO | 5,570.000 | 43,276.12 | 43,278.90 |
| LEGATO TRANSITION | 138098108 | CANTEL MEDICAL CORP | 1,850.000 | 47,227.79 | 47,637.50 |
| LEGATO TRANSITION | 140475104 | CAPITAL SENIOR LIVING CORP | 4,590.000 | 49,439.81 | 48,745.80 |
| LEGATO TRANSITION | 14067D102 | CAPSTONE TURBINE CORP | 29,400.000 | 57,003.66 | 53,214.00 |
| LEGATO TRANSITION | 14161H108 | CARDTRONICS INC | 570.000 | 11,336.85 | 11,599.50 |
| LEGATO TRANSITION | 144285103 | CARPENTER TECHNOLOGY CORP | 310.000 | 13,311.37 | 13,240.10 |
| LEGATO TRANSITION | 14888B103 | CATALYST HEALTH SOLUTIONS INC | 830.000 | 45,259.90 | 46,421.90 |
| LEGATO TRANSITION | 14965A101 | CAVIUM NETWORKS INC | 280.000 | 11,892.30 | 12,580.40 |
| LEGATO TRANSITION | 156710105 | CERADYNE INC | 950.000 | 41,994.30 | 42,826.00 |
| LEGATO TRANSITION | 157210105 | CEVA INC | 1,990.000 | 52,346.48 | 53,192.70 |
| LEGATO TRANSITION | 16115Q308 | CHART INDUSTRIES INC | 360.000 | 19,415.48 | 19,814.40 |
| LEGATO TRANSITION | 16411R208 | CHENIERE ENERGY INC | 3,590.000 | 33,199.25 | 33,422.90 |
| LEGATO TRANSITION | 17163B102 | CIBER INC | 12,640.000 | 83,235.71 | 84,688.00 |
| LEGATO TRANSITION | 172755100 | CIRRUS LOGIC INC | 570.000 | 12,297.36 | 11,987.10 |
| LEGATO TRANSITION | 185860103 | CLEVELAND BIOLABS INC | 4,840.000 | 36,399.22 | 36,300.00 |
| LEGATO TRANSITION | 18911Q102 | CLOUD PEAK ENERGY INC | 1,410.000 | 29,992.68 | 30,441.90 |
| LEGATO TRANSITION | 192479103 | COHERENT INC | 220.000 | 12,810.05 | 12,784.20 |
| LEGATO TRANSITION | 197779101 | COLUMBIA LABORATORIES INC | 10,090.000 | 37,393.55 | 38,039.30 |
| LEGATO TRANSITION | 202608105 | COMMERCIAL VEHICLE GROUP INC | 670.000 | 12,006.74 | 11,952.80 |
| LEGATO TRANSITION | 204166102 | COMMVault SYSTEMS INC | 350.000 | 14,153.13 | 13,958.00 |
| LEGATO TRANSITION | 205306103 | COMPUTER PROGRAMS & SYSTEMS IN | 900.000 | 56,842.02 | 57,852.00 |
| LEGATO TRANSITION | 20564W105 | COMSCORE INC | 470.000 | 13,615.90 | 13,865.00 |
| LEGATO TRANSITION | 206016107 | CONCEPTUS INC | 2,040.000 | 28,557.53 | 29,518.80 |
| LEGATO TRANSITION | 21257W105 | CONVIO INC | 2,320.000 | 26,986.08 | 26,912.00 |
| LEGATO TRANSITION | 232572107 | CYMER INC | 290.000 | 15,926.80 | 16,408.20 |
| LEGATO TRANSITION | 23283K105 | CYTORI THERAPEUTICS INC | 5,060.000 | 39,502.41 | 39,569.20 |
| LEGATO TRANSITION | 235825205 | DANA HOLDING CORP | 780.000 | 13,758.34 | 13,564.20 |
| LEGATO TRANSITION | 239359102 | DAWSON GEOPHYSICAL CO | 1,360.000 | 59,273.02 | 59,676.80 |
| LEGATO TRANSITION | 243537107 | DECKERS OUTDOOR CORP | 160.000 | 13,741.20 | 13,784.00 |
| LEGATO TRANSITION | 24802N109 | DEMAND MEDIA INC | 510.000 | 11,565.94 | 12,010.50 |
| LEGATO TRANSITION | 24802R506 | DEMANDTEC INC | 3,280.000 | 43,871.64 | 43,164.80 |
| LEGATO TRANSITION | 24823Q107 | DENDREON CORP | 330.000 | 12,167.93 | 12,351.90 |

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| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|--------------------------------|------------|-----------|--------------|
| LEGATO TRANSITION | 249827502 | DERMA SCIENCES INC | 3,320.000 | 34,498.78 | 32,204.00 |
| LEGATO TRANSITION | 249908104 | DEPOMED INC | 5,560.000 | 54,632.00 | 55,822.40 |
| LEGATO TRANSITION | 25065D100 | DESTINATION MATERNITY CORP | 1,970.000 | 45,225.42 | 45,447.90 |
| LEGATO TRANSITION | 253017107 | DICE HOLDINGS INC | 2,570.000 | 39,721.15 | 38,832.70 |
| LEGATO TRANSITION | 25389M877 | DIGITALGLOBE INC | 1,400.000 | 39,890.34 | 39,242.00 |
| LEGATO TRANSITION | 256664103 | DOLLAR FINANCIAL CORP | 1,050.000 | 21,819.53 | 21,787.50 |
| LEGATO TRANSITION | 256743105 | DOLLAR THRIFTY AUTOMOTIVE GROU | 220.000 | 14,479.85 | 14,680.60 |
| LEGATO TRANSITION | 25754A201 | DOMINO'S PIZZA INC | 660.000 | 12,010.68 | 12,163.80 |
| LEGATO TRANSITION | 267475101 | DYCOM INDUSTRIES INC | 730.000 | 12,854.14 | 12,658.20 |
| LEGATO TRANSITION | 267888105 | DYNAMIC MATERIALS CORP | 2,150.000 | 54,684.61 | 60,114.00 |
| LEGATO TRANSITION | 28257U104 | EINSTEIN NOAH RESTAURANT GROUP | 2,640.000 | 42,605.11 | 42,979.20 |
| LEGATO TRANSITION | 290846104 | EMCORE CORP | 17,880.000 | 45,737.04 | 45,951.60 |
| LEGATO TRANSITION | 292218104 | EMPLOYERS HOLDINGS INC | 620.000 | 12,618.92 | 12,809.20 |
| LEGATO TRANSITION | 292554102 | ENCORE CAPITAL GROUP INC | 2,240.000 | 54,973.12 | 53,032.00 |
| LEGATO TRANSITION | 29266S106 | ENDOLOGIX INC | 9,420.000 | 64,408.39 | 63,867.60 |
| LEGATO TRANSITION | 29275Y102 | ENERSYS | 360.000 | 13,905.90 | 14,310.00 |
| LEGATO TRANSITION | 29358P101 | ENSIGN GROUP INC/THE | 1,770.000 | 55,326.84 | 56,516.10 |
| LEGATO TRANSITION | 29384R105 | ENTROPIC COMMUNICATIONS INC | 1,020.000 | 8,180.40 | 8,619.00 |
| LEGATO TRANSITION | 30226D106 | EXTREME NETWORKS | 12,220.000 | 42,071.33 | 42,770.00 |
| LEGATO TRANSITION | 302301106 | EZCORP INC | 890.000 | 27,874.80 | 27,937.10 |
| LEGATO TRANSITION | 30241L109 | FEI CO | 430.000 | 14,541.23 | 14,499.60 |
| LEGATO TRANSITION | 303726103 | FAIRCHILD SEMICONDUCTOR INTERN | 1,330.000 | 24,605.00 | 24,206.00 |
| LEGATO TRANSITION | 311642102 | FARO TECHNOLOGIES INC | 1,250.000 | 46,481.08 | 50,000.00 |
| LEGATO TRANSITION | 31787A507 | FINISAR CORP | 450.000 | 10,049.18 | 11,070.00 |
| LEGATO TRANSITION | 31942D107 | FIRST CASH FINANCIAL SERVICES | 370.000 | 14,348.60 | 14,282.00 |
| LEGATO TRANSITION | 33832D106 | FIVE STAR QUALITY CARE INC | 5,860.000 | 46,697.75 | 47,641.80 |
| LEGATO TRANSITION | 343389102 | FLOTEK INDUSTRIES INC | 6,500.000 | 54,471.30 | 54,665.00 |
| LEGATO TRANSITION | 343468104 | FLOW INTERNATIONAL CORP | 9,720.000 | 42,999.34 | 42,670.80 |
| LEGATO TRANSITION | 346375108 | FORMFACTOR INC | 3,970.000 | 42,015.31 | 40,851.30 |
| LEGATO TRANSITION | 34959E109 | FORTINET INC | 350.000 | 14,819.10 | 15,452.50 |
| LEGATO TRANSITION | 349882100 | FOSSIL INC | 150.000 | 13,237.50 | 14,047.50 |
| LEGATO TRANSITION | 361086101 | FURMANITE CORP | 6,130.000 | 47,857.60 | 49,040.00 |
| LEGATO TRANSITION | 36237H101 | G-III APPAREL GROUP LTD | 700.000 | 24,405.92 | 26,299.00 |
| LEGATO TRANSITION | 366651107 | GARTNER INC | 330.000 | 13,581.98 | 13,751.10 |
| LEGATO TRANSITION | 36866T103 | GEN-PROBE INC | 210.000 | 13,641.60 | 13,933.50 |
| LEGATO TRANSITION | 369385109 | GENERAL COMMUNICATION INC | 1,180.000 | 12,717.57 | 12,909.20 |
| LEGATO TRANSITION | 371559105 | GENESEE & WYOMING INC | 220.000 | 12,973.75 | 12,804.00 |
| LEGATO TRANSITION | 371901109 | GENTEX CORP | 430.000 | 12,530.20 | 13,007.50 |
| LEGATO TRANSITION | 372476101 | GEORESOURCES INC | 1,540.000 | 45,951.60 | 48,155.80 |
| LEGATO TRANSITION | 37946S107 | GLOBAL GEOPHYSICAL SERVICES IN | 3,530.000 | 51,431.75 | 51,043.80 |
| LEGATO TRANSITION | 37954N206 | GLOBE SPECIALTY METALS INC | 710.000 | 15,972.80 | 16,159.60 |
| LEGATO TRANSITION | 379890106 | GLU MOBILE INC | 10,790.000 | 45,503.59 | 46,612.80 |
| LEGATO TRANSITION | 38269P100 | GORDMANS STORES INC | 2,860.000 | 49,649.73 | 50,707.80 |
| LEGATO TRANSITION | 384109104 | GRACO INC | 310.000 | 13,640.00 | 14,101.90 |
| LEGATO TRANSITION | 384313102 | GRAFTECH INTERNATIONAL LTD | 1,450.000 | 29,576.53 | 29,913.50 |
| LEGATO TRANSITION | 384556106 | GRAHAM CORP | 2,170.000 | 49,987.07 | 51,949.80 |
| LEGATO TRANSITION | 402307102 | GULF ISLAND FABRICATION INC | 1,520.000 | 49,544.25 | 48,898.40 |
| LEGATO TRANSITION | 402635304 | GULFPORT ENERGY CORP | 480.000 | 16,759.82 | 17,342.40 |
| LEGATO TRANSITION | 404030108 | H&E EQUIPMENT SERVICES INC | 3,480.000 | 69,244.34 | 67,964.40 |
| LEGATO TRANSITION | 40418F108 | HFF INC | 4,850.000 | 72,141.75 | 72,944.00 |
| LEGATO TRANSITION | 40425J101 | HMS HOLDINGS CORP | 150.000 | 12,199.50 | 12,277.50 |
| LEGATO TRANSITION | 404303109 | HSN INC | 400.000 | 12,714.00 | 12,812.00 |
| LEGATO TRANSITION | 420877201 | HAYNES INTERNATIONAL INC | 980.000 | 52,719.79 | 54,341.00 |
| LEGATO TRANSITION | 421924309 | HEALTHSOUTH CORP | 370.000 | 9,254.63 | 9,242.60 |
| LEGATO TRANSITION | 42222N103 | HEALTHSTREAM INC | 5,710.000 | 43,964.72 | 44,138.30 |
| LEGATO TRANSITION | 422368100 | HEARTWARE INTERNATIONAL INC | 120.000 | 10,746.30 | 10,262.40 |
| LEGATO TRANSITION | 427093109 | HERCULES OFFSHORE INC | 7,380.000 | 44,468.93 | 48,781.80 |
| LEGATO TRANSITION | 428291108 | HEXCEL CORP | 510.000 | 9,977.90 | 10,041.90 |
| LEGATO TRANSITION | 447462102 | HURON CONSULTING GROUP INC | 1,740.000 | 47,180.45 | 48,180.60 |
| LEGATO TRANSITION | 44980X109 | IPG PHOTONICS CORP | 240.000 | 13,589.40 | 13,843.20 |
| LEGATO TRANSITION | 45031X204 | ISTA PHARMACEUTICALS INC | 5,000.000 | 50,302.50 | 50,600.00 |
| LEGATO TRANSITION | 45169U105 | IGATE CORP | 490.000 | 9,177.36 | 9,197.30 |
| LEGATO TRANSITION | 45666Q102 | INFORMATICA CORP | 260.000 | 13,335.66 | 13,569.40 |
| LEGATO TRANSITION | 45772F107 | INPHI CORP | 1,850.000 | 38,613.39 | 38,868.50 |
| LEGATO TRANSITION | 45773Y105 | INNERWORKINGS INC | 5,570.000 | 40,559.30 | 41,106.60 |
| LEGATO TRANSITION | 45774N108 | INNOPHOS HOLDINGS INC | 310.000 | 14,023.63 | 14,294.10 |
| LEGATO TRANSITION | 45839M103 | INTERACTIVE INTELLIGENCE INC | 1,440.000 | 54,696.67 | 55,742.40 |

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| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|--------------------------------|------------|------------|--------------|
| LEGATO TRANSITION | 45885A300 | INTERNAP NETWORK SERVICES CORP | 6,450.000 | 43,112.45 | 42,376.50 |
| LEGATO TRANSITION | 45928H106 | INTERNATIONAL COAL GROUP INC | 1,250.000 | 13,853.13 | 14,125.00 |
| LEGATO TRANSITION | 462726100 | IROBOT CORP | 2,370.000 | 75,613.43 | 77,949.30 |
| LEGATO TRANSITION | 470355207 | JAMES RIVER COAL CO | 2,140.000 | 51,840.86 | 51,723.80 |
| LEGATO TRANSITION | 471109108 | JARDEN CORP | 2,900.000 | 100,502.40 | 103,153.00 |
| LEGATO TRANSITION | 472147107 | JAZZ PHARMACEUTICALS INC | 1,620.000 | 53,014.99 | 51,597.00 |
| LEGATO TRANSITION | 482740206 | KV PHARMACEUTICAL CO | 5,550.000 | 37,824.37 | 33,244.50 |
| LEGATO TRANSITION | 48562P103 | KAPSTONE PAPER AND PACKAGING C | 810.000 | 14,045.16 | 13,907.70 |
| LEGATO TRANSITION | 488152208 | KELLY SERVICES INC | 2,070.000 | 43,674.65 | 44,939.70 |
| LEGATO TRANSITION | 488360207 | KEMET CORP | 910.000 | 13,636.99 | 13,495.30 |
| LEGATO TRANSITION | 488879107 | KENEXA CORP | 4,120.000 | 113,045.38 | 113,670.80 |
| LEGATO TRANSITION | 493308100 | KEYNOTE SYSTEMS INC | 2,660.000 | 49,178.88 | 49,343.00 |
| LEGATO TRANSITION | 498904200 | KNOLL INC | 600.000 | 11,954.52 | 12,576.00 |
| LEGATO TRANSITION | 499183804 | KNOLOGY INC | 6,070.000 | 77,881.75 | 78,363.70 |
| LEGATO TRANSITION | 50060P106 | KOPPERS HOLDINGS INC | 320.000 | 13,556.00 | 13,664.00 |
| LEGATO TRANSITION | 501014104 | KRISPY KREME DOUGHNUTS INC | 5,800.000 | 39,254.40 | 40,832.00 |
| LEGATO TRANSITION | 50105F105 | KRONOS WORLDWIDE INC | 280.000 | 16,607.50 | 16,366.00 |
| LEGATO TRANSITION | 502160104 | LSB INDUSTRIES INC | 1,720.000 | 68,388.23 | 68,180.80 |
| LEGATO TRANSITION | 51476K103 | LANDAUER INC | 190.000 | 11,571.96 | 11,688.80 |
| LEGATO TRANSITION | 52324W109 | LECROY CORP | 3,620.000 | 46,444.14 | 48,399.40 |
| LEGATO TRANSITION | 53217R207 | LIFE TIME FITNESS INC | 350.000 | 12,816.13 | 13,058.50 |
| LEGATO TRANSITION | 53635B107 | LIQUIDITY SERVICES INC | 1,080.000 | 18,449.75 | 19,288.80 |
| LEGATO TRANSITION | 537008104 | LITTELFUSE INC | 220.000 | 12,467.95 | 12,562.00 |
| LEGATO TRANSITION | 538146101 | LIVEPERSON INC | 1,110.000 | 13,131.30 | 14,030.40 |
| LEGATO TRANSITION | 54142L109 | LOGMEIN INC | 230.000 | 9,894.03 | 9,696.80 |
| LEGATO TRANSITION | 543524300 | LOOPNET INC | 3,410.000 | 48,747.66 | 48,251.50 |
| LEGATO TRANSITION | 543881106 | LORAL SPACE & COMMUNICATIONS I | 170.000 | 13,267.23 | 13,183.50 |
| LEGATO TRANSITION | 549764108 | LUFKIN INDUSTRIES INC | 150.000 | 13,814.63 | 14,020.50 |
| LEGATO TRANSITION | 55405W104 | MYR GROUP INC/DELAWARE | 560.000 | 13,433.00 | 13,395.20 |
| LEGATO TRANSITION | 55973B102 | MAGNUM HUNTER RESOURCES CORP | 6,740.000 | 54,047.39 | 57,761.80 |
| LEGATO TRANSITION | 560690208 | MAJESCO ENTERTAINMENT CO | 15,600.000 | 51,455.04 | 49,296.00 |
| LEGATO TRANSITION | 560879108 | MAKO SURGICAL CORP | 2,510.000 | 55,121.86 | 60,541.20 |
| LEGATO TRANSITION | 563571108 | MANITOWOC CO INC/THE | 780.000 | 17,027.40 | 17,066.40 |
| LEGATO TRANSITION | 576853105 | MATRIX SERVICE CO | 3,620.000 | 50,224.54 | 50,318.00 |
| LEGATO TRANSITION | 577933104 | MAXIMUS INC | 160.000 | 12,638.40 | 12,987.20 |
| LEGATO TRANSITION | 583421102 | MEASUREMENT SPECIALTIES INC | 1,530.000 | 51,028.41 | 52,050.60 |
| LEGATO TRANSITION | 584045108 | MEDASSETS INC | 760.000 | 11,339.20 | 11,582.40 |
| LEGATO TRANSITION | 58471A105 | MEDIDATA SOLUTIONS INC | 2,210.000 | 56,443.40 | 56,509.70 |
| LEGATO TRANSITION | 589378108 | MERCURY COMPUTER SYSTEMS INC | 1,890.000 | 39,090.50 | 39,992.40 |
| LEGATO TRANSITION | 589499102 | MERGE HEALTHCARE INC | 9,650.000 | 45,076.12 | 46,995.50 |
| LEGATO TRANSITION | 59001K100 | MERITOR INC | 1,520.000 | 26,820.86 | 25,794.40 |
| LEGATO TRANSITION | 59047Q103 | MERU NETWORKS INC | 1,960.000 | 39,157.47 | 39,807.60 |
| LEGATO TRANSITION | 596278101 | MIDDLEBY CORP | 140.000 | 12,880.99 | 13,036.80 |
| LEGATO TRANSITION | 60649T107 | MISTRAS GROUP INC | 2,930.000 | 50,527.56 | 50,425.30 |
| LEGATO TRANSITION | 607828100 | MODINE MANUFACTURING CO | 780.000 | 12,464.48 | 12,589.20 |
| LEGATO TRANSITION | 60855R100 | MOLINA HEALTHCARE INC | 370.000 | 14,641.83 | 14,800.00 |
| LEGATO TRANSITION | 608753109 | MOLYCORP INC | 270.000 | 15,871.28 | 16,205.40 |
| LEGATO TRANSITION | 61022P100 | MONOTYPE IMAGING HOLDINGS INC | 3,830.000 | 55,434.99 | 55,535.00 |
| LEGATO TRANSITION | 611742107 | MONSTER WORLDWIDE INC | 2,970.000 | 47,368.83 | 47,223.00 |
| LEGATO TRANSITION | 624580106 | MOVADO GROUP INC | 2,760.000 | 40,220.93 | 40,516.80 |
| LEGATO TRANSITION | 62886E108 | NCR CORP | 690.000 | 12,995.40 | 12,999.60 |
| LEGATO TRANSITION | 62913F201 | NII HOLDINGS INC | 1,620.000 | 66,941.32 | 67,505.40 |
| LEGATO TRANSITION | 62914B100 | NIC INC | 1,150.000 | 13,788.50 | 14,329.00 |
| LEGATO TRANSITION | 62936P103 | NPS PHARMACEUTICALS INC | 1,450.000 | 12,569.19 | 13,891.00 |
| LEGATO TRANSITION | 629445206 | NVE CORP | 800.000 | 44,956.72 | 45,072.00 |
| LEGATO TRANSITION | 630077105 | NANOMETRICS INC | 2,890.000 | 49,697.60 | 52,280.10 |
| LEGATO TRANSITION | 63934E108 | NAVISTAR INTERNATIONAL CORP | 310.000 | 21,373.73 | 21,492.30 |
| LEGATO TRANSITION | 640268108 | NEKTAR THERAPEUTICS | 830.000 | 7,615.42 | 7,860.10 |
| LEGATO TRANSITION | 640518106 | NEOPROBE CORP | 11,300.000 | 47,389.51 | 44,635.00 |
| LEGATO TRANSITION | 64111Q104 | NETGEAR INC | 330.000 | 10,748.93 | 10,705.20 |
| LEGATO TRANSITION | 64115T104 | NETSCOUT SYSTEMS INC | 500.000 | 13,260.00 | 13,660.00 |
| LEGATO TRANSITION | 64118Q107 | NETSUITE INC | 420.000 | 12,118.13 | 12,213.60 |
| LEGATO TRANSITION | 64118V106 | NETSPEND HOLDINGS INC | 50.000 | 518.63 | 526.00 |
| LEGATO TRANSITION | 649295102 | NEW YORK & CO INC | 6,990.000 | 49,443.07 | 48,999.90 |
| LEGATO TRANSITION | 65105M108 | NEWCASTLE INVESTMENT CORP | 6,010.000 | 36,340.07 | 36,300.40 |
| LEGATO TRANSITION | 65251F105 | NEWSTAR FINANCIAL INC | 4,260.000 | 46,034.89 | 46,519.20 |
| LEGATO TRANSITION | 655663102 | NORDSON CORP | 110.000 | 12,741.26 | 12,656.60 |

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| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|--------------------------------|-----------|-----------|--------------|
| LEGATO TRANSITION | 66704R100 | NORTHSTAR REALTY FINANCE CORP | 7,880.000 | 40,894.84 | 42,158.00 |
| LEGATO TRANSITION | 67086E303 | OCZ TECHNOLOGY GROUP INC | 8,850.000 | 69,353.03 | 71,685.00 |
| LEGATO TRANSITION | 671074102 | OYO GEOSPACE CORP | 360.000 | 35,659.51 | 35,488.80 |
| LEGATO TRANSITION | 67622P101 | OFFICEMAX INC | 1,570.000 | 20,583.80 | 20,315.80 |
| LEGATO TRANSITION | 676220106 | OFFICE DEPOT INC | 7,770.000 | 36,788.62 | 35,975.10 |
| LEGATO TRANSITION | 682128103 | OMNIVISION TECHNOLOGIES INC | 1,030.000 | 37,571.52 | 36,595.90 |
| LEGATO TRANSITION | 683399109 | ONYX PHARMACEUTICALS INC | 360.000 | 12,348.90 | 12,664.80 |
| LEGATO TRANSITION | 68375Q403 | OPLINK COMMUNICATIONS INC | 2,400.000 | 48,399.60 | 46,776.00 |
| LEGATO TRANSITION | 683757108 | OPNET TECHNOLOGIES INC | 1,300.000 | 49,877.23 | 50,687.00 |
| LEGATO TRANSITION | 68554V108 | ORASURE TECHNOLOGIES INC | 5,220.000 | 40,882.00 | 41,029.20 |
| LEGATO TRANSITION | 697529303 | PALOMAR MEDICAL TECHNOLOGIES I | 2,870.000 | 40,796.09 | 42,619.50 |
| LEGATO TRANSITION | 70336T104 | PATRIOT COAL CORP | 470.000 | 12,082.53 | 12,140.10 |
| LEGATO TRANSITION | 705560100 | PEET'S COFFEE & TEA INC | 1,030.000 | 49,666.60 | 49,532.70 |
| LEGATO TRANSITION | 713278109 | PEP BOYS-MANNY MOE & JACK | 2,210.000 | 27,291.55 | 28,089.10 |
| LEGATO TRANSITION | 716578109 | PETROLEUM DEVELOPMENT CORP | 290.000 | 14,032.38 | 13,922.90 |
| LEGATO TRANSITION | 716748108 | PETROQUEST ENERGY INC | 4,560.000 | 43,507.87 | 42,681.60 |
| LEGATO TRANSITION | 71715N106 | PHARMASSET INC | 210.000 | 14,736.23 | 16,529.10 |
| LEGATO TRANSITION | 723655106 | PIONEER DRILLING CO | 4,720.000 | 62,178.98 | 65,136.00 |
| LEGATO TRANSITION | 731068102 | POLARIS INDUSTRIES INC | 140.000 | 12,066.33 | 12,182.80 |
| LEGATO TRANSITION | 73179V103 | POLYPORE INTERNATIONAL INC | 330.000 | 18,933.13 | 19,001.40 |
| LEGATO TRANSITION | 737464107 | POST PROPERTIES INC | 400.000 | 15,192.36 | 15,700.00 |
| LEGATO TRANSITION | 739363109 | POWERWAVE TECHNOLOGIES INC | 9,350.000 | 42,818.33 | 42,168.50 |
| LEGATO TRANSITION | 740444104 | PREFORMED LINE PRODUCTS CO | 640.000 | 43,078.72 | 44,268.80 |
| LEGATO TRANSITION | 74346Y103 | PROS HOLDINGS INC | 2,980.000 | 42,324.16 | 43,418.60 |
| LEGATO TRANSITION | 74756M102 | QUALITY DISTRIBUTION INC | 3,900.000 | 45,714.15 | 46,215.00 |
| LEGATO TRANSITION | 74874Q100 | QUINSTREET INC | 500.000 | 10,904.30 | 11,365.00 |
| LEGATO TRANSITION | 75025N102 | RADIANT SYSTEMS INC | 3,020.000 | 54,511.00 | 53,393.60 |
| LEGATO TRANSITION | 750753402 | RAILAMERICA INC | 1,060.000 | 18,107.03 | 18,062.40 |
| LEGATO TRANSITION | 75689M101 | RED ROBIN GOURMET BURGERS INC | 2,410.000 | 64,721.76 | 64,812.13 |
| LEGATO TRANSITION | 75886F107 | REGENERON PHARMACEUTICALS INC | 350.000 | 15,493.63 | 15,729.00 |
| LEGATO TRANSITION | 76009N100 | RENT-A-CENTER INC/TX | 400.000 | 13,885.00 | 13,964.00 |
| LEGATO TRANSITION | 76657R106 | RIGHTNOW TECHNOLOGIES INC | 420.000 | 13,444.20 | 13,152.30 |
| LEGATO TRANSITION | 770196103 | ROBBINS & MYERS INC | 350.000 | 16,104.38 | 16,096.50 |
| LEGATO TRANSITION | 772739207 | ROCK-TENN CO | 190.000 | 13,087.21 | 13,176.50 |
| LEGATO TRANSITION | 777779307 | ROSETTA RESOURCES INC | 580.000 | 27,330.43 | 27,605.10 |
| LEGATO TRANSITION | 781182100 | RUBY TUESDAY INC | 910.000 | 11,466.00 | 11,930.10 |
| LEGATO TRANSITION | 781270103 | RUDOLPH TECHNOLOGIES INC | 5,610.000 | 59,808.20 | 61,373.40 |
| LEGATO TRANSITION | 781846308 | RUSH ENTERPRISES INC | 620.000 | 10,586.13 | 10,788.00 |
| LEGATO TRANSITION | 784153108 | SFN GROUP INC | 5,040.000 | 69,622.06 | 71,013.60 |
| LEGATO TRANSITION | 784932600 | SABA SOFTWARE INC | 5,400.000 | 50,499.18 | 53,071.20 |
| LEGATO TRANSITION | 800677106 | SANGAMO BIOSCIENCES INC | 5,160.000 | 40,743.88 | 42,982.80 |
| LEGATO TRANSITION | 804137107 | SAUER-DANFOSS INC | 330.000 | 16,696.03 | 16,806.90 |
| LEGATO TRANSITION | 805423308 | SAVVIS INC | 1,950.000 | 70,290.10 | 72,325.50 |
| LEGATO TRANSITION | 806037107 | SCANSOURCE INC | 330.000 | 12,418.76 | 12,536.70 |
| LEGATO TRANSITION | 82568P304 | SHUTTERFLY INC | 290.000 | 14,192.60 | 15,184.40 |
| LEGATO TRANSITION | 827048109 | SILGAN HOLDINGS INC | 380.000 | 14,301.30 | 14,493.20 |
| LEGATO TRANSITION | 82705T102 | SILICON IMAGE INC | 4,640.000 | 40,835.71 | 41,574.40 |
| LEGATO TRANSITION | 82706L108 | SILICON GRAPHICS INTERNATIONAL | 2,900.000 | 56,106.01 | 62,060.00 |
| LEGATO TRANSITION | 82966C103 | SIRONA DENTAL SYSTEMS INC | 470.000 | 23,943.69 | 23,575.20 |
| LEGATO TRANSITION | 83066R107 | SKILLED HEALTHCARE GROUP INC | 1,270.000 | 17,219.81 | 18,275.30 |
| LEGATO TRANSITION | 83088M102 | SKYWORKS SOLUTIONS INC | 380.000 | 12,558.05 | 12,312.00 |
| LEGATO TRANSITION | 834376501 | SOLUTIA INC | 2,360.000 | 59,451.23 | 59,944.00 |
| LEGATO TRANSITION | 83568G104 | SONOSITE INC | 350.000 | 11,333.00 | 11,662.00 |
| LEGATO TRANSITION | 84763A108 | SPECTRUM PHARMACEUTICALS INC | 5,970.000 | 51,740.80 | 53,073.30 |
| LEGATO TRANSITION | 854231107 | STANDEX INTERNATIONAL CORP | 1,330.000 | 50,347.16 | 50,393.70 |
| LEGATO TRANSITION | 860630102 | STIFEL FINANCIAL CORP | 190.000 | 13,600.20 | 13,640.10 |
| LEGATO TRANSITION | 862685104 | STRATASYS INC | 1,260.000 | 57,141.00 | 59,220.00 |
| LEGATO TRANSITION | 864159108 | STURM RUGER & CO INC | 2,300.000 | 52,302.46 | 52,831.00 |
| LEGATO TRANSITION | 864596101 | SUCCESSFACTORS INC | 400.000 | 15,363.00 | 15,636.00 |
| LEGATO TRANSITION | 86768K106 | SUNRISE SENIOR LIVING INC | 4,600.000 | 54,718.38 | 54,878.00 |
| LEGATO TRANSITION | 87157B103 | SYNCHRONOSS TECHNOLOGIES INC | 450.000 | 15,353.15 | 15,637.50 |
| LEGATO TRANSITION | 87162H103 | SYNTEL INC | 440.000 | 23,371.08 | 22,981.20 |
| LEGATO TRANSITION | 87305R109 | TTM TECHNOLOGIES INC | 750.000 | 13,507.36 | 13,620.00 |
| LEGATO TRANSITION | 874054109 | TAKE-TWO INTERACTIVE SOFTWARE | 820.000 | 13,104.58 | 12,599.30 |
| LEGATO TRANSITION | 878155100 | TEAM INC | 1,590.000 | 41,734.17 | 41,753.40 |
| LEGATO TRANSITION | 88023U101 | TEMPUR-PEDIC INTERNATIONAL INC | 310.000 | 15,397.70 | 15,704.60 |
| LEGATO TRANSITION | 88033G100 | TENET HEALTHCARE CORP | 8,290.000 | 61,050.88 | 61,760.50 |

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| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|---|------------|-------------|--------------|
| LEGATO TRANSITION | 880349105 | TENNECO INC | 430.000 | 18,391.88 | 18,253.50 |
| LEGATO TRANSITION | 881005201 | TERRA NITROGEN CO LP | 100.000 | 11,455.75 | 11,690.00 |
| LEGATO TRANSITION | 881609101 | TESORO CORP | 480.000 | 13,082.50 | 12,878.40 |
| LEGATO TRANSITION | 88338T104 | THERAVANCE INC | 450.000 | 10,983.38 | 10,899.00 |
| LEGATO TRANSITION | 884315102 | THOMAS & BETTS CORP | 220.000 | 12,854.05 | 13,083.40 |
| LEGATO TRANSITION | 88632Q103 | TIBCO SOFTWARE INC | 700.000 | 18,627.28 | 19,075.00 |
| LEGATO TRANSITION | 88830M102 | TITAN INTERNATIONAL INC | 2,670.000 | 67,666.78 | 71,048.70 |
| LEGATO TRANSITION | 88830R101 | TITAN MACHINERY INC | 450.000 | 11,625.13 | 11,362.50 |
| LEGATO TRANSITION | 892000100 | TOWERSTREAM CORP | 9,230.000 | 37,636.25 | 36,089.30 |
| LEGATO TRANSITION | 892356106 | TRACTOR SUPPLY CO | 260.000 | 15,352.69 | 15,563.60 |
| LEGATO TRANSITION | 893929208 | TRANSCEND SERVICES INC | 1,800.000 | 43,216.92 | 43,182.00 |
| LEGATO TRANSITION | 89421Q106 | TRAVELZOO INC | 230.000 | 15,279.48 | 15,315.70 |
| LEGATO TRANSITION | 89531P105 | TREX CO INC | 2,120.000 | 68,909.33 | 69,154.40 |
| LEGATO TRANSITION | 90341W108 | US AIRWAYS GROUP INC | 2,520.000 | 22,533.84 | 21,949.20 |
| LEGATO TRANSITION | 904034105 | ULTRATECH INC | 1,690.000 | 42,131.70 | 49,686.00 |
| LEGATO TRANSITION | 904311107 | UNDER ARMOUR INC | 190.000 | 13,060.13 | 12,929.50 |
| LEGATO TRANSITION | 904677200 | UNIFI INC SHS | 680.000 | 11,498.12 | 11,560.00 |
| LEGATO TRANSITION | 911363109 | UNITED RENTALS INC | 410.000 | 13,400.90 | 13,644.80 |
| LEGATO TRANSITION | 91347P105 | UNIVERSAL DISPLAY CORP | 1,010.000 | 55,405.98 | 55,590.40 |
| LEGATO TRANSITION | 913483103 | UNIVERSAL ELECTRONICS INC | 1,180.000 | 34,095.86 | 34,880.80 |
| LEGATO TRANSITION | 920253101 | VALMONT INDUSTRIES INC | 130.000 | 12,868.70 | 13,568.10 |
| LEGATO TRANSITION | 92047K107 | VALUEVISION MEDIA INC | 7,450.000 | 47,946.72 | 47,382.00 |
| LEGATO TRANSITION | 92230Y104 | VASCO DATA SECURITY INTERNATIO | 4,920.000 | 69,104.84 | 67,551.60 |
| LEGATO TRANSITION | 92342Y109 | VERIFONE SYSTEMS INC | 410.000 | 23,389.48 | 22,529.50 |
| LEGATO TRANSITION | 92827P102 | VIRTUSA CORP | 2,990.000 | 55,714.77 | 56,002.70 |
| LEGATO TRANSITION | 928298108 | VISHAY INTERTECHNOLOGY INC | 760.000 | 13,687.60 | 13,482.40 |
| LEGATO TRANSITION | 928645100 | VOLCANO CORP | 2,000.000 | 50,751.15 | 51,200.00 |
| LEGATO TRANSITION | 93148P102 | WALKER & DUNLOP INC | 4,080.000 | 49,372.91 | 49,572.00 |
| LEGATO TRANSITION | 94733A104 | WEB.COM GROUP INC | 3,880.000 | 54,820.13 | 56,551.00 |
| LEGATO TRANSITION | 95082P105 | WESCO INTERNATIONAL INC | 220.000 | 13,695.55 | 13,750.00 |
| LEGATO TRANSITION | 959319104 | WESTERN REFINING INC | 920.000 | 15,911.12 | 15,594.00 |
| LEGATO TRANSITION | 969490101 | CLAYTON WILLIAMS ENERGY INC | 190.000 | 19,713.30 | 20,083.00 |
| LEGATO TRANSITION | 980745103 | WOODWARD INC | 530.000 | 18,190.29 | 18,316.80 |
| LEGATO TRANSITION | 98887C105 | ZALICUS INC | 16,960.000 | 42,113.38 | 41,212.80 |
| LEGATO TRANSITION | 98975W104 | ZOLTEK COS INC | 3,420.000 | 46,261.66 | 45,930.60 |
| LEGATO TRANSITION | 989922109 | ZOLL MEDICAL CORP | 250.000 | 10,800.00 | 11,202.50 |
| LEGATO TRANSITION | 74972L102 | RSC HOLDINGS INC | 980.000 | 14,153.26 | 14,092.40 |
| LOOMISSAYLES | | COLLECTIVE US GOVT STIF 4 | 6.860 | 6.86 | 6.86 |
| LSV ASSET MGMT | | DIVIDENDS RECEIVABLE RECLAIM | 0.000 | 0.00 | 0.00 |
| LSV ASSET MGMT | | RECEIVABLE FOR INVESTMENTS SOLD | 0.000 | 136,026.17 | 136,578.02 |
| LSV ASSET MGMT | | PAYABLE FOR INVESTMENTS PURCHASED | 0.000 | -96,215.79 | -96,203.96 |
| LSV ASSET MGMT | | PAYABLE FOR FORWARD FOREIGN EXCHANGE CONTRA | 0.000 | -87,811.72 | -88,025.82 |
| LSV ASSET MGMT | | NON-BASE CURRENCY | 0.000 | 66,242.51 | 66,419.10 |
| LSV ASSET MGMT | | NON-BASE CURRENCY | 0.000 | 60,147.65 | 60,065.17 |
| LSV ASSET MGMT | | PAYABLE FOR FORWARD FOREIGN EXCHANGE CONTRA | 0.000 | -22,976.41 | -23,037.81 |
| LSV ASSET MGMT | | PAYABLE FOR INVESTMENTS PURCHASED | 0.000 | -69,699.11 | -69,731.66 |
| LSV ASSET MGMT | | RECEIVABLE FOR INVESTMENTS SOLD | 0.000 | 87,269.29 | 87,268.60 |
| LSV ASSET MGMT | | PAYABLE FOR INVESTMENTS PURCHASED | 0.000 | -89,845.15 | -89,843.30 |
| LSV ASSET MGMT | | NON-BASE CURRENCY | 0.000 | 9,183.66 | 9,177.73 |
| LSV ASSET MGMT | | FFX CONTRACTS RECEIVABLE | 0.000 | 87,811.72 | 87,811.72 |
| LSV ASSET MGMT | | DIVIDENDS RECEIVABLE RECLAIM | 0.000 | 0.00 | 0.00 |
| LSV ASSET MGMT | | DIVIDENDS RECEIVABLE RECLAIM | 0.000 | 0.00 | 0.00 |
| LSV ASSET MGMT | | NON-BASE CURRENCY | 0.000 | 44,924.31 | 46,269.24 |
| LSV ASSET MGMT | | PAYABLE FOR FORWARD FOREIGN EXCHANGE CONTRA | 0.000 | -4,759.91 | -4,751.92 |
| LSV ASSET MGMT | | PAYABLE FOR INVESTMENTS PURCHASED | 0.000 | -386,023.99 | -386,020.50 |
| LSV ASSET MGMT | | NON-BASE CURRENCY | 0.000 | 84,944.48 | 84,993.84 |
| LSV ASSET MGMT | | DIVIDENDS RECEIVABLE RECLAIM | 0.000 | 0.00 | 0.00 |
| LSV ASSET MGMT | | FFX CONTRACTS RECEIVABLE | 0.000 | 277,253.19 | 277,112.43 |
| LSV ASSET MGMT | | RECEIVABLE FOR INVESTMENTS SOLD | 0.000 | 70,185.43 | 70,663.46 |
| LSV ASSET MGMT | | NON-BASE CURRENCY | 0.000 | 2,741.98 | 2,747.47 |
| LSV ASSET MGMT | | FFX CONTRACTS RECEIVABLE | 0.000 | 62,989.71 | 62,989.71 |
| LSV ASSET MGMT | | PAYABLE FOR INVESTMENTS PURCHASED | 0.000 | -65,737.33 | -65,737.33 |
| LSV ASSET MGMT | | PAYABLE FOR INVESTMENTS PURCHASED | 0.000 | -94,331.89 | -93,945.32 |
| LSV ASSET MGMT | | FFX CONTRACTS RECEIVABLE | 0.000 | 27,736.32 | 27,590.65 |
| LSV ASSET MGMT | | NON-BASE CURRENCY | 0.000 | 13,862.20 | 13,862.20 |
| LSV ASSET MGMT | | DIVIDENDS RECEIVABLE RECLAIM | 0.000 | 0.00 | 0.00 |
| LSV ASSET MGMT | | RECEIVABLE FOR INVESTMENTS SOLD | 0.000 | 52,612.42 | 52,483.54 |

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| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|---|---------------|--------------|--------------|
| LSV ASSET MGMT | | NON-BASE CURRENCY | 0.000 | 3,405.12 | 3,470.62 |
| LSV ASSET MGMT | | NON-BASE CURRENCY | 0.000 | 2,912.16 | 2,923.64 |
| LSV ASSET MGMT | | NON-BASE CURRENCY | 0.000 | 10.58 | 10.61 |
| LSV ASSET MGMT | | NON-BASE CURRENCY | 0.000 | 1,954.40 | 1,942.62 |
| LSV ASSET MGMT | | NON-BASE CURRENCY | 0.000 | 0.00 | 0.00 |
| LSV ASSET MGMT | | NON-BASE CURRENCY | 0.000 | 18,207.47 | 18,500.24 |
| LSV ASSET MGMT | | NON-BASE CURRENCY | 0.000 | -16.18 | -16.30 |
| LSV ASSET MGMT | | NON-BASE CURRENCY | 0.000 | 11,415.15 | 11,665.42 |
| LSV ASSET MGMT | | NON-BASE CURRENCY | 0.000 | 71,949.57 | 72,149.45 |
| LSV ASSET MGMT | | PAYABLE FOR FORWARD FOREIGN EXCHANGE CONTRA | 0.000 | -62,989.71 | -62,979.54 |
| LSV ASSET MGMT | | NON-BASE CURRENCY | 0.000 | 28,412.43 | 28,543.23 |
| LSV ASSET MGMT | | DIVIDENDS RECEIVABLE RECLAIM | 0.000 | 0.00 | 0.00 |
| LSV ASSET MGMT | | RECEIVABLE FOR INVESTMENTS SOLD | 0.000 | 31,179.62 | 31,376.61 |
| LSV ASSET MGMT | | DIVIDENDS RECEIVABLE RECLAIM | 0.000 | 0.00 | 0.00 |
| LSV ASSET MGMT | | PAYABLE FOR FORWARD FOREIGN EXCHANGE CONTRA | 0.000 | -277,253.19 | -277,253.19 |
| LSV ASSET MGMT | | COLLECTIVE US GOVT STIF 4 | 1,165,896.920 | 1,165,896.92 | 1,165,896.92 |
| LSV ASSET MGMT | 71654V101 | PETROLEO BRASILEIRO SA | 38,200.000 | 1,187,312.06 | 1,357,628.00 |
| LSV ASSET MGMT | | METCASH LIMITED NPV | 155,900.000 | 631,251.06 | 670,691.78 |
| LSV ASSET MGMT | | BANK OF QUEENSLAND LTD | 91,400.000 | 862,909.65 | 937,651.40 |
| LSV ASSET MGMT | | TELSTRA CORP NPV | 344,800.000 | 997,670.29 | 1,005,541.27 |
| LSV ASSET MGMT | | RIO TINTO LIMITED NPV | 16,800.000 | 1,341,300.60 | 1,472,422.77 |
| LSV ASSET MGMT | | PAPERLINX NPV | 95,800.000 | 252,055.30 | 35,170.41 |
| LSV ASSET MGMT | | ONESTEEL LTD | 472,300.000 | 1,165,715.17 | 1,191,766.87 |
| LSV ASSET MGMT | | PANORAMIC RESOURCES LTD NPV | 264,200.000 | 662,036.45 | 620,214.92 |
| LSV ASSET MGMT | | DOWNER EDI LTD NPV | 170,375.000 | 496,183.43 | 667,772.63 |
| LSV ASSET MGMT | | BLUESCOPE STEEL LTD | 149,500.000 | 735,074.42 | 305,345.71 |
| LSV ASSET MGMT | | SUNCORP GROUP LIMITED | 0.000 | 0.00 | 0.00 |
| LSV ASSET MGMT | | TAB CORP HLDGS LIMITED NPV | 111,711.000 | 900,776.37 | 865,289.22 |
| LSV ASSET MGMT | | MOUNT GIBSON IRON LTD NPV | 337,500.000 | 735,853.96 | 694,560.99 |
| LSV ASSET MGMT | | ROYAL DUTCH SHELL 'B' SHS | 62,400.000 | 1,826,117.90 | 2,260,544.21 |
| LSV ASSET MGMT | | GREENE KING ORD GBP0.125 | 47,900.000 | 255,714.11 | 343,749.90 |
| LSV ASSET MGMT | | DRAX GROUP ORD GBP0.1155172 | 108,700.000 | 978,301.45 | 690,864.24 |
| LSV ASSET MGMT | | VODAFONE GROUP | 664,400.000 | 1,595,666.98 | 1,879,724.96 |
| LSV ASSET MGMT | | COOKSON GROUP ORD GBP1 | 29,300.000 | 314,497.85 | 323,833.57 |
| LSV ASSET MGMT | | AVIVA PLC GBP0.25 | 80,500.000 | 802,772.33 | 558,474.19 |
| LSV ASSET MGMT | | BAE SYSTEMS ORD GBP0.025 | 181,800.000 | 888,582.34 | 946,811.59 |
| LSV ASSET MGMT | | LOGICA ORD GBP0.10 | 324,700.000 | 372,201.74 | 681,826.00 |
| LSV ASSET MGMT | | LEGAL & GENERAL GROUP ORD 2.5P | 661,600.000 | 732,383.05 | 1,221,709.50 |
| LSV ASSET MGMT | | MORRISON (W) SUPMKT ORD 10P | 149,900.000 | 638,093.77 | 663,178.89 |
| LSV ASSET MGMT | | NORTHERN FOODS ORD 25P | 173,100.000 | 482,121.13 | 201,859.89 |
| LSV ASSET MGMT | | OLD MUTUAL ORD GBP0.10 | 740,300.000 | 1,552,156.18 | 1,613,862.88 |
| LSV ASSET MGMT | | BP PLC ORD USD.25 | 201,500.000 | 2,023,276.45 | 1,466,394.69 |
| LSV ASSET MGMT | | TATE & LYLE ORD 25P | 58,300.000 | 465,795.82 | 539,685.21 |
| LSV ASSET MGMT | | GLAXOSMITHKLINE ORD GBP0.25 | 73,600.000 | 1,433,456.05 | 1,403,337.84 |
| LSV ASSET MGMT | | ASTRAZENECA ORD USD0.25 | 46,800.000 | 2,479,116.38 | 2,147,767.06 |
| LSV ASSET MGMT | | BT GROUP ORD GBP0.05 | 421,800.000 | 1,322,029.39 | 1,254,886.72 |
| LSV ASSET MGMT | | BARCLAYS ORD GBP0.25 | 179,900.000 | 1,581,999.94 | 800,372.89 |
| LSV ASSET MGMT | 05534B760 | BCE INC | 15,463.000 | 375,334.68 | 559,863.13 |
| LSV ASSET MGMT | 01626P403 | ALIMENTATION COUCHE-TARD INC | 46,500.000 | 602,585.59 | 1,218,488.82 |
| LSV ASSET MGMT | 776249104 | RONA INC | 49,800.000 | 767,599.60 | 726,969.93 |
| LSV ASSET MGMT | 046789400 | ATCO LTD | 15,600.000 | 458,984.33 | 941,372.40 |
| LSV ASSET MGMT | 633067103 | NATIONAL BANK OF CANADA | 20,500.000 | 808,086.99 | 1,660,442.05 |
| LSV ASSET MGMT | 760975102 | RESEARCH IN MOTION LTD | 23,400.000 | 1,217,053.76 | 1,318,963.76 |
| LSV ASSET MGMT | 136069101 | CANADIAN IMPERIAL BK OF COMM | 19,600.000 | 1,039,023.55 | 1,684,461.58 |
| LSV ASSET MGMT | 15101Q108 | CELESTICA INC | 72,300.000 | 341,094.94 | 772,983.81 |
| LSV ASSET MGMT | 291843407 | EMPIRE CO LTD | 15,200.000 | 709,250.54 | 835,667.95 |
| LSV ASSET MGMT | 220874101 | CORUS ENTERTAINMENT INC | 11,900.000 | 199,115.47 | 252,741.20 |
| LSV ASSET MGMT | 303901102 | FAIRFAX FINANCIAL HOLDINGS LTD | 1,700.000 | 347,864.46 | 640,503.73 |
| LSV ASSET MGMT | 59162N109 | METRO INC | 22,100.000 | 713,418.13 | 1,049,622.20 |
| LSV ASSET MGMT | | BELL ALIANT REG COM INC FD UTS | 1,225.000 | 0.00 | 0.00 |
| LSV ASSET MGMT | | DANSKE BANK AS DKK10 | 16,000.000 | 541,801.47 | 354,770.56 |
| LSV ASSET MGMT | | OMV AG NPV | 34,100.000 | 1,310,560.51 | 1,543,198.88 |
| LSV ASSET MGMT | | AUSTRIA TECHNOLOGY | 34,900.000 | 724,403.61 | 785,986.98 |
| LSV ASSET MGMT | | DELHAIZE GROUP | 15,500.000 | 1,125,668.99 | 1,263,673.07 |
| LSV ASSET MGMT | | HUHTAMAKI OYJ | 52,200.000 | 540,206.18 | 740,770.20 |
| LSV ASSET MGMT | | ARKEMA EUR10 | 170.000 | 4,976.21 | 15,461.52 |
| LSV ASSET MGMT | | SCOR SE EUR7.876972 (POST) | 26,700.000 | 695,191.48 | 728,055.77 |

StanCERA Quarterly Investment Holdings - March 31, 2011

| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|--------------------------------|---------------|--------------|--------------|
| LSV ASSET MGMT | | TOTAL SA EUR2.5 | 25,200.000 | 1,474,449.75 | 1,536,127.50 |
| LSV ASSET MGMT | | THALES EUR3 | 13,600.000 | 580,513.22 | 543,191.75 |
| LSV ASSET MGMT | | CASINO GUICH-PERR EUR1.53 | 8,400.000 | 622,940.00 | 796,166.19 |
| LSV ASSET MGMT | | RALLYE EUR3.OO(REGD) | 10,200.000 | 524,269.62 | 462,108.63 |
| LSV ASSET MGMT | | VIVENDI SA EUR5.5 | 16,600.000 | 528,416.66 | 474,674.76 |
| LSV ASSET MGMT | | SANOFI-AVENTIS EUR2 | 28,500.000 | 2,611,000.12 | 2,000,984.22 |
| LSV ASSET MGMT | | SOCIETE GENERALE EUR1.25 | 27,100.000 | 1,874,399.16 | 1,763,281.42 |
| LSV ASSET MGMT | | AXA EUR2.29 | 28,000.000 | 608,720.32 | 585,889.63 |
| LSV ASSET MGMT | | BNP PARIBAS EUR2 | 20,800.000 | 1,217,576.21 | 1,523,386.82 |
| LSV ASSET MGMT | | MTU AERO ENGINES INVEST NPV | 13,200.000 | 518,258.57 | 887,153.20 |
| LSV ASSET MGMT | | RWE AG (NEU) NPV 'A' | 15,900.000 | 1,090,765.36 | 1,019,540.33 |
| LSV ASSET MGMT | | E.ON AG NPV | 31,800.000 | 1,031,195.34 | 977,459.05 |
| LSV ASSET MGMT | | BASF SE NPV | 20,500.000 | 559,017.06 | 1,778,366.45 |
| LSV ASSET MGMT | | ALLIANZ SE (SOCIETAS EUROPEAE) | 13,700.000 | 1,598,161.48 | 1,932,307.58 |
| LSV ASSET MGMT | | HEIDELBERGER DRUCKMASCHINEN | 7,165.000 | 207,015.64 | 33,858.95 |
| LSV ASSET MGMT | | THYSSENKRUPP AG NPV | 27,500.000 | 546,354.43 | 1,123,927.20 |
| LSV ASSET MGMT | | DEUTSCHE BANK AG ORD NPV REGD | 12,600.000 | 885,989.53 | 745,265.91 |
| LSV ASSET MGMT | | HERACLES GEN CEMENT EUR2.00 | 22,700.000 | 418,166.05 | 146,893.88 |
| LSV ASSET MGMT | | TOTAL PRODUCE PLC | 29,100.000 | 0.00 | 17,757.20 |
| LSV ASSET MGMT | | BK OF IRELAND ORD STK EUR0.1 | 109,400.000 | 1,081,391.42 | 34,154.90 |
| LSV ASSET MGMT | | FINMECCICA SPA EUR 4.40 | 14,200.000 | 263,853.40 | 178,942.83 |
| LSV ASSET MGMT | | BANCO POPOLARE SOC COOPERATIVA | 22,400.000 | 449,364.52 | 66,881.62 |
| LSV ASSET MGMT | | ENEL EUR1 | 131,800.000 | 605,571.49 | 831,942.27 |
| LSV ASSET MGMT | | ENI EUR1 | 73,600.000 | 1,929,358.74 | 1,810,045.02 |
| LSV ASSET MGMT | | KONINKLIJKE DSM NV EUR1.5 | 18,000.000 | 368,227.36 | 1,107,451.45 |
| LSV ASSET MGMT | | ROYAL DUTCH SHELL A SHS | 34,000.000 | 888,160.42 | 1,237,355.86 |
| LSV ASSET MGMT | | CSM NV CVA PART EXCH EUR0.25 | 4,900.000 | 75,400.84 | 173,492.07 |
| LSV ASSET MGMT | | AEGON NV EUR0.12 | 82,300.000 | 1,098,105.81 | 617,128.56 |
| LSV ASSET MGMT | | ING GROEP N.V. CVA EUR0.24 | 52,300.000 | 1,538,937.66 | 662,849.26 |
| LSV ASSET MGMT | | BANCO BILBAO VIZCAYA | 54,400.000 | 615,798.70 | 660,900.98 |
| LSV ASSET MGMT | | REPSOL YPF SA EUR1 | 58,800.000 | 1,256,264.73 | 2,017,236.46 |
| LSV ASSET MGMT | | BANCO SANTANDER SA EUR0.50 | 136,333.000 | 2,426,756.60 | 1,584,907.56 |
| LSV ASSET MGMT | | TELEFONICA SA EUR1 | 45,000.000 | 964,469.78 | 1,128,078.07 |
| LSV ASSET MGMT | | BANK OF CHINA LTD CNY1 | 3,355,000.000 | 1,319,362.83 | 1,867,675.04 |
| LSV ASSET MGMT | | CHONGQING IRON & STEEL CO LTD | 1,342,000.000 | 656,845.18 | 334,714.97 |
| LSV ASSET MGMT | | YANZHOU COAL MINING CO H CNY1 | 230,000.000 | 484,308.54 | 836,826.00 |
| LSV ASSET MGMT | | CHINA PETROLEUM AND CHEMICAL | 1,860,000.000 | 1,729,718.12 | 1,865,213.03 |
| LSV ASSET MGMT | | WEIQIAO TEXTILE CO 'H'CNY1 | 781,000.000 | 773,229.67 | 775,156.20 |
| LSV ASSET MGMT | | DAH CHONG HONG HLDGS HKD0.15 | 743,000.000 | 474,248.39 | 833,919.16 |
| LSV ASSET MGMT | | CHAODA MODERN AGRI HKD0.10 | 714,000.000 | 479,665.21 | 443,369.93 |
| LSV ASSET MGMT | | KINGBOARD CHEM HLDG HK\$0.10 | 124,500.000 | 599,250.59 | 654,656.60 |
| LSV ASSET MGMT | | KYORIN HOLDINGS INC | 40,000.000 | 655,915.33 | 683,397.68 |
| LSV ASSET MGMT | | KYOEI STEEL LTD NPV | 14,300.000 | 280,596.84 | 253,286.68 |
| LSV ASSET MGMT | | JX HOLDINGS INC | 115,132.000 | 858,802.71 | 777,918.91 |
| LSV ASSET MGMT | | ASAHI BREWERIES NPV | 51,400.000 | 893,157.20 | 857,700.28 |
| LSV ASSET MGMT | | NTT DOCOMO INC | 500.000 | 774,225.35 | 881,998.06 |
| LSV ASSET MGMT | 114813108 | BROTHER INDS NPV | 66,200.000 | 860,813.39 | 976,066.60 |
| LSV ASSET MGMT | | CENTRAL GLASS CO Y50 | 0.000 | 0.00 | 0.00 |
| LSV ASSET MGMT | | ITOCHU TECHNO SOLUTIONS CORP | 23,800.000 | 741,763.83 | 773,327.70 |
| LSV ASSET MGMT | | KDDI CORP Y5000 | 170.000 | 933,967.77 | 1,056,346.52 |
| LSV ASSET MGMT | | GEO CO LTD JPY50000 | 476.000 | 488,341.65 | 536,418.92 |
| LSV ASSET MGMT | | SAPPORO HOKUYO HLDGS JPY50000 | 134,800.000 | 609,581.36 | 650,579.15 |
| LSV ASSET MGMT | | FUJI MACHINE MFG CO LTD | 26,700.000 | 584,283.87 | 604,035.95 |
| LSV ASSET MGMT | | MIRACA HOLDING INC JPY50 | 20,400.000 | 618,688.33 | 783,952.70 |
| LSV ASSET MGMT | | HANWA CO Y50 | 168,000.000 | 828,519.39 | 745,945.94 |
| LSV ASSET MGMT | | HITACHI CAPITAL JPY50 | 18,600.000 | 366,461.37 | 244,394.30 |
| LSV ASSET MGMT | | SUMITOMO MITSUI TRUST HOLDINGS | 56,620.000 | 190,773.77 | 201,531.13 |
| LSV ASSET MGMT | | EIZO NANA0 CORP NPV | 21,900.000 | 700,319.20 | 521,076.25 |
| LSV ASSET MGMT | | ITOCHU CORP Y50 | 81,000.000 | 572,705.63 | 851,242.76 |
| LSV ASSET MGMT | | KYOWA EXECO CORP Y50 | 45,000.000 | 383,271.35 | 452,280.40 |
| LSV ASSET MGMT | | MAEDA ROAD CONSTRUCTION Y50 | 28,000.000 | 195,994.18 | 288,175.67 |
| LSV ASSET MGMT | | SUMITOMO MITSUI GR NPV | 10,300.000 | 437,379.81 | 321,377.89 |
| LSV ASSET MGMT | | MARUBENI CORP Y50 | 213,000.000 | 792,559.27 | 1,539,418.43 |
| LSV ASSET MGMT | | MIZUHO FINL GP NPV | 422,100.000 | 843,078.83 | 702,820.94 |
| LSV ASSET MGMT | | NIPPON TEL & TEL CORP Y50000 | 26,000.000 | 1,196,067.65 | 1,171,694.01 |
| LSV ASSET MGMT | | NIPPON ELECTRIC GLASS Y50 | 50,000.000 | 707,795.77 | 710,666.02 |
| LSV ASSET MGMT | | NISSAN SHATAI CO LTD | 91,000.000 | 699,285.40 | 679,645.27 |

StanCERA Quarterly Investment Holdings - March 31, 2011

| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|---|---------------|---------------|---------------|
| LSV ASSET MGMT | | SEINO HOLDINGS CO LTD | 90,000.000 | 480,009.07 | 681,949.80 |
| LSV ASSET MGMT | | SUMITOMO CORP NPV | 108,200.000 | 1,751,080.24 | 1,552,241.79 |
| LSV ASSET MGMT | | SUMITOMO TRUST & BKG CO Y50 | 0.000 | 0.00 | 0.00 |
| LSV ASSET MGMT | | TAKEDA PHARMACEUTICAL CO LTD | 31,700.000 | 1,342,386.05 | 1,484,025.09 |
| LSV ASSET MGMT | | TOKAI TOKYO FINANCIAL HOLDINGS | 60,000.000 | 231,580.38 | 205,598.45 |
| LSV ASSET MGMT | | YODOGAWA STEEL WORKS LTD | 74,000.000 | 308,858.88 | 344,642.86 |
| LSV ASSET MGMT | | RHB CAPITAL BHD MYR1 | 281,100.000 | 577,942.12 | 796,314.65 |
| LSV ASSET MGMT | | GRUMA SAB DE CV SER 'B' NPV | 197,200.000 | 519,057.10 | 413,371.02 |
| LSV ASSET MGMT | | TELEFONOS DE MEXICO SAB DE CV | 278,500.000 | 155,034.63 | 255,409.10 |
| LSV ASSET MGMT | | PEGATRON CORP | 98,301.000 | 83,884.92 | 111,483.46 |
| LSV ASSET MGMT | | ASUSTEK COMPUTER INC TWD10 | 36,522.000 | 194,788.88 | 316,081.44 |
| LSV ASSET MGMT | | GIGA-BYTE TECHNOLOGY CO TWD10 | 624,000.000 | 476,135.47 | 602,642.27 |
| LSV ASSET MGMT | | COMPAL ELECTRONIC INC TW\$10 | 953,447.000 | 940,815.92 | 946,751.65 |
| LSV ASSET MGMT | | MACRONIX INTERNATIONAL | 1,217,458.000 | 318,882.71 | 807,319.16 |
| LSV ASSET MGMT | | TURKCELL ILETISIM TRY1 | 44,300.000 | 294,063.46 | 262,267.71 |
| LSV ASSET MGMT | | SELCUK ECZA DEPOSU TICARET VE | 448,560.000 | 691,962.89 | 717,649.51 |
| LSV ASSET MGMT | | DNB NOR ASA NOK10 | 59,000.000 | 751,650.47 | 904,984.86 |
| LSV ASSET MGMT | | STATOIL ASA NOK2.50 | 26,728.000 | 275,330.84 | 740,706.36 |
| LSV ASSET MGMT | | STOLT-NEILSEN LTD | 35,300.000 | 391,708.91 | 880,625.48 |
| LSV ASSET MGMT | | IMPERIAL HOLDING ZAR0.04 | 56,700.000 | 452,149.87 | 957,938.89 |
| LSV ASSET MGMT | | EQSTRA HOLDINGS LTD NPV | 21,300.000 | 0.00 | 20,419.41 |
| LSV ASSET MGMT | | MMI HOLDINGS LTD | 391,100.000 | 804,881.87 | 963,364.62 |
| LSV ASSET MGMT | | ASTRAL FOODS ORD ZAR0.01 | 43,913.000 | 801,965.70 | 802,322.01 |
| LSV ASSET MGMT | | UNITED OVERSEAS BANK SG\$1 | 44,000.000 | 655,688.55 | 656,247.52 |
| LSV ASSET MGMT | | HALLA CLIMATE CONT ORD KRW500 | 58,600.000 | 628,452.91 | 1,119,167.30 |
| LSV ASSET MGMT | | BS FINANCIAL GROUP INC | 61,300.000 | 790,024.81 | 888,527.69 |
| LSV ASSET MGMT | | SK TELECOM KRW500 | 4,700.000 | 881,814.24 | 700,533.62 |
| LSV ASSET MGMT | | DAEGU BANK | 46,800.000 | 659,422.23 | 767,947.85 |
| LSV ASSET MGMT | | DAISHIN SECURITIES CO KSWN5000 | 27,200.000 | 839,556.61 | 365,741.54 |
| LSV ASSET MGMT | | HANWHA CHEMICAL CORP KSWN5000 | 48,300.000 | 790,115.84 | 1,906,550.86 |
| LSV ASSET MGMT | | HYUNDAI MIPO DOCK KRW5000 | 3,700.000 | 324,961.82 | 630,749.19 |
| LSV ASSET MGMT | | KOREA EXCHANGE BK KSWN5000 | 119,000.000 | 1,490,599.52 | 1,049,027.33 |
| LSV ASSET MGMT | | KT CORP KRW5000 | 19,400.000 | 712,187.14 | 687,962.39 |
| LSV ASSET MGMT | | BOLIDEN AB NPV (POST SPLIT) | 83,900.000 | 993,024.79 | 1,808,762.92 |
| LSV ASSET MGMT | | FISCHER(GEORG) AG CHF25(REGD) | 1,200.000 | 262,109.76 | 677,488.11 |
| LSV ASSET MGMT | | SWISSCOM AG CHF1.00 | 13.000 | 4,554.14 | 5,818.99 |
| LSV ASSET MGMT | | ZURICH FINANCIAL SERVICES AG | 3,200.000 | 446,033.89 | 899,294.97 |
| LSV ASSET MGMT | | NOVARTIS AG CHF0.50 (REGD) | 20,300.000 | 811,207.46 | 1,105,477.40 |
| LSV ASSET MGMT | | CLARIANT CHF4.00(REGD) | 34,110.000 | 227,631.41 | 617,809.15 |
| LSV ASSET MGMT | | BALOISE HOLDING AG | 6,200.000 | 463,993.68 | 616,713.12 |
| LSV ASSET MGMT | | CREDIT SUISSE GROUP AG CHF0.04 | 31,400.000 | 1,541,728.29 | 1,339,609.77 |
| LSV ASSET MGMT | | SWISS REINSURANCE LTD CHF0.1 | 21,400.000 | 1,879,106.25 | 1,229,239.77 |
| LSV ASSET MGMT | 059578104 | BANCO DO BRASIL SA | 62,644.000 | 1,148,767.62 | 1,134,106.98 |
| LSV ASSET MGMT | 10553M101 | BRASIL TELECOM SA | 36,800.000 | 704,718.29 | 993,968.00 |
| LSV ASSET MGMT | 15234Q207 | CENTRAIS ELETRICAS BRASILEIRAS | 54,800.000 | 632,662.80 | 849,948.00 |
| LSV ASSET MGMT | 20441A102 | CIA DE SANEAMENTO BASICO DO ES | 23,000.000 | 829,143.26 | 1,351,020.00 |
| LSV ASSET MGMT | | TATA STEEL LTD | 77,700.000 | 1,084,800.28 | 1,076,145.00 |
| LSV ASSET MGMT | 703248203 | PATNI COMPUTER SYSTEMS LTD | 19,900.000 | 402,376.53 | 414,915.00 |
| LSV ASSET MGMT | M3760D101 | ELBIT SYSTEMS LTD | 15,100.000 | 841,669.45 | 833,067.00 |
| LSV ASSET MGMT | | JSC MMC NORILSK NICKEL ADR | 100,900.000 | 1,319,932.99 | 2,667,796.00 |
| LSV ASSET MGMT | | GAZPROM OAO-SPON ADR | 40,900.000 | 852,559.28 | 1,323,933.00 |
| LSV ASSET MGMT | 607409109 | MOBILE TELESYSTEMS OJSC | 55,000.000 | 930,786.00 | 1,167,650.00 |
| LSV ASSET MGMT | 677862104 | LUKOIL OAO | 7,300.000 | 563,841.78 | 522,125.20 |
| PIMCO FIXED | | PAYABLE FOR FORWARD FOREIGN EXCHANGE CONTRA | 0.000 | -3,962,784.82 | -3,974,794.49 |
| PIMCO FIXED | | NON-BASE CURRENCY | 0.000 | 38,788.09 | 39,418.11 |
| PIMCO FIXED | | NON-BASE CURRENCY | 0.000 | 80,764.78 | 83,285.40 |
| PIMCO FIXED | | PAYABLE FOR FORWARD FOREIGN EXCHANGE CONTRA | 0.000 | -244,288.46 | -256,797.37 |
| PIMCO FIXED | | FFX CONTRACTS RECEIVABLE | 0.000 | 4,207,073.28 | 4,207,073.28 |
| PIMCO FIXED | | RECEIVABLE FOR INVESTMENTS SOLD | 0.000 | 3,517,367.36 | 3,517,367.36 |
| PIMCO FIXED | | PAYABLE FOR INVESTMENTS PURCHASED | 0.000 | -4,428,660.60 | -4,428,660.60 |
| PIMCO FIXED | | COLLECTIVE US GOVT STIF 4 | 674,168.250 | 674,168.25 | 674,168.25 |
| PIMCO FIXED | 912795X63 | U S TREASURY BILL | 0.000 | 0.00 | 0.00 |
| PIMCO FIXED | 9127952A8 | U S TREASURY BILL | 200,000.000 | 199,862.82 | 199,862.82 |
| PIMCO FIXED | 9127952Z3 | U S TREASURY BILL | 0.000 | 0.00 | 0.00 |
| PIMCO FIXED | 9127953A7 | U S TREASURY BILL | 0.000 | 0.00 | 0.00 |
| PIMCO FIXED | 9127953D1 | U S TREASURY BILL | 700,000.000 | 699,438.24 | 699,438.24 |
| PIMCO FIXED | 9127953E9 | U S TREASURY BILL | 800,000.000 | 799,406.72 | 799,584.00 |

StanCERA Quarterly Investment Holdings - March 31, 2011

| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|--------------------------------|----------------|--------------|--------------|
| PIMCO FIXED | 9127953F6 | U S TREASURY BILL | 3,800,000.000 | 3,797,092.70 | 3,797,644.00 |
| PIMCO FIXED | 9127953K5 | U S TREASURY BILL | 2,900,000.000 | 2,897,920.51 | 2,897,854.00 |
| PIMCO FIXED | 135087YN8 | GOVERNMENT OF CANADA | 800,000.000 | 819,362.50 | 850,213.70 |
| PIMCO FIXED | 135087ZG2 | GOVERNMENT OF CANADA | 3,000,000.000 | 2,984,195.73 | 3,120,372.09 |
| PIMCO FIXED | | WINDM IX-X A1 | 40,870.500 | 42,542.46 | 54,667.38 |
| PIMCO FIXED | | GRANITE MASTER ISSUER PLC | 104,560.660 | 127,592.30 | 140,369.40 |
| PIMCO FIXED | 20272BAK0 | COMMONWEALTH BANK OF AUSTRALIA | 200,000.000 | 202,572.00 | 206,708.00 |
| PIMCO FIXED | 55607EAD2 | MACQUARIE BANK LTD | 200,000.000 | 203,990.00 | 203,380.00 |
| PIMCO FIXED | 767201AF3 | RIO TINTO FINANCE USA LTD | 300,000.000 | 359,919.00 | 360,912.00 |
| PIMCO FIXED | 05957PAR7 | BANCO DO BRASIL SA/CAYMAN | 200,000.000 | 222,500.00 | 210,000.00 |
| PIMCO FIXED | 105756BS8 | FED REPUBLIC OF BRAZIL | 200,000.000 | 205,414.00 | 204,000.00 |
| PIMCO FIXED | 067901AB4 | BARRICK GOLD CORP | 300,000.000 | 347,181.00 | 358,785.00 |
| PIMCO FIXED | 775109AK7 | ROGERS COMMUNICATIONS INC | 300,000.000 | 346,275.00 | 350,709.00 |
| PIMCO FIXED | 878742AJ4 | TECK RESOURCES LTD | 300,000.000 | 357,615.00 | 364,488.00 |
| PIMCO FIXED | 71645WAN1 | PETROBRAS INTERNATIONAL FINANC | 200,000.000 | 252,000.00 | 234,816.00 |
| PIMCO FIXED | 893830AY5 | TRANSOCEAN INC | 200,000.000 | 199,860.00 | 220,508.00 |
| PIMCO FIXED | 91911TAL7 | VALE OVERSEAS LTD | 300,000.000 | 297,090.00 | 292,617.00 |
| PIMCO FIXED | 151191AQ6 | CELULOSA ARAUCO Y CONSTITUCION | 200,000.000 | 232,000.00 | 230,528.00 |
| PIMCO FIXED | 31737UAH1 | FIH ERHVERVSBANK A/S | 600,000.000 | 598,512.00 | 609,996.00 |
| PIMCO FIXED | 23613NAA8 | DANFIN FUNDING LTD | 400,000.000 | 400,000.00 | 399,576.00 |
| PIMCO FIXED | | UBS AG JERSEY FRN | 200,000.000 | 193,125.00 | 199,938.80 |
| PIMCO FIXED | | TNK-BP FINANCE SA | 100,000.000 | 107,750.00 | 107,400.00 |
| PIMCO FIXED | | TNK-BP FINANCE SA | 200,000.000 | 212,500.00 | 214,000.00 |
| PIMCO FIXED | 71654QAX0 | PETROLEOS MEXICANOS | 200,000.000 | 198,022.00 | 203,000.00 |
| PIMCO FIXED | 21685WBS5 | RABOBANK NEDERLAND | 200,000.000 | 199,930.00 | 199,932.00 |
| PIMCO FIXED | 25156PAL7 | DEUTSCHE TELEKOM INTERNATIONAL | 300,000.000 | 339,111.00 | 354,030.00 |
| PIMCO FIXED | 45324QAC0 | ING BANK NV | 300,000.000 | 316,812.00 | 318,045.00 |
| PIMCO FIXED | 52205VAA3 | LEASEPLAN CORP NV | 200,000.000 | 205,300.00 | 204,948.00 |
| PIMCO FIXED | 822582AQ5 | SHELL INTERNATIONAL FINANCE BV | 200,000.000 | 199,862.00 | 204,938.00 |
| PIMCO FIXED | 302154AU3 | EXPORT-IMPORT BANK OF KOREA | 100,000.000 | 110,065.00 | 109,506.00 |
| PIMCO FIXED | 802815AN0 | SANTANDER US DEBT SA UNIPERSON | 100,000.000 | 97,578.00 | 99,404.00 |
| PIMCO FIXED | | GRANM 2006-3 A7 | 52,280.210 | 48,516.02 | 49,457.08 |
| PIMCO FIXED | 034863AA8 | ANGLO AMERICAN CAPITAL PLC | 300,000.000 | 358,536.00 | 358,824.00 |
| PIMCO FIXED | 05565QBG2 | BP CAPITAL MARKETS PLC | 200,000.000 | 190,840.00 | 204,396.00 |
| PIMCO FIXED | 38741YBZ1 | GRANITE MASTER ISSUER PLC 3 A3 | 178,434.120 | 163,891.75 | 168,798.68 |
| PIMCO FIXED | 78010XAE1 | ROYAL BANK OF SCOTLAND PLC/THE | 100,000.000 | 99,947.00 | 99,784.00 |
| PIMCO FIXED | 001055AF9 | AFLAC INC | 200,000.000 | 198,998.00 | 200,734.00 |
| PIMCO FIXED | 01F040644 | COMMIT TO PUR FNMA SF MTG | -1,000,000.000 | -979,375.00 | -983,440.00 |
| PIMCO FIXED | 01F052656 | COMMIT TO PUR FNMA SF MTG | 1,000,000.000 | 1,069,140.63 | 1,066,250.00 |
| PIMCO FIXED | 02209SAD5 | ALTRIA GROUP INC | 300,000.000 | 371,253.00 | 394,536.00 |
| PIMCO FIXED | 0258M0CY3 | AMERICAN EXPRESS CREDIT CORP | 300,000.000 | 340,839.00 | 335,448.00 |
| PIMCO FIXED | 026874BW6 | AMERICAN INTL GROUP | 300,000.000 | 299,223.00 | 320,187.00 |
| PIMCO FIXED | 02765UDN1 | AMERICAN MUN PWR-OHIO INC | 200,000.000 | 200,000.00 | 173,074.00 |
| PIMCO FIXED | 02765UEK6 | AMERICAN MUN PWR-OHIO INC | 200,000.000 | 200,000.00 | 227,782.00 |
| PIMCO FIXED | 037735CP0 | APPALACHIAN POWER CO | 300,000.000 | 370,893.00 | 370,557.00 |
| PIMCO FIXED | 040484DX2 | ARIZONA BRD REGENTS UNIV ARIZ | 100,000.000 | 100,000.00 | 100,010.00 |
| PIMCO FIXED | 055359AC7 | BCRR 2009-1 2A1 | 200,000.000 | 201,875.00 | 214,700.00 |
| PIMCO FIXED | 058927AA2 | BANC OF AMERICA FUNDING A 1A1 | 98,654.740 | 87,093.63 | 94,042.63 |
| PIMCO FIXED | 06051GDX4 | BANK OF AMERICA CORP | 400,000.000 | 401,336.00 | 418,032.00 |
| PIMCO FIXED | 072024PY2 | BAY AREA TOLL AUTH CALIF TOLL | 200,000.000 | 200,000.00 | 200,526.00 |
| PIMCO FIXED | 07324MAB1 | BAYVIEW COML 06-SP1 CL A1 144A | 145,222.350 | 131,244.69 | 138,347.52 |
| PIMCO FIXED | 07325NBZ4 | BAYVIEW FINANCIAL ACQUIS D AF2 | 193,015.410 | 190,843.99 | 193,243.17 |
| PIMCO FIXED | 073902RU4 | BEAR STEARNS COS LLC/THE | 300,000.000 | 344,037.00 | 349,542.00 |
| PIMCO FIXED | 12189LAA9 | BURLINGTON NORTHERN SANTA FE L | 200,000.000 | 199,326.00 | 202,542.00 |
| PIMCO FIXED | 12513XAE2 | CD 2006-CD2 COML 2006-CD2 A4 | 400,000.000 | 406,500.00 | 429,304.00 |
| PIMCO FIXED | 12513YAC4 | CITIGROUP/DEUTSCHE BAN CD4 A2B | 300,000.000 | 310,335.94 | 306,657.00 |
| PIMCO FIXED | 126650BS8 | CVS PAS-THROUGH TRUST 144A | 293,797.790 | 331,991.51 | 336,968.44 |
| PIMCO FIXED | 12669GBZ3 | COUNTRYWIDE HOME LOAN HYB7 1A2 | 217,456.210 | 179,265.68 | 185,063.93 |
| PIMCO FIXED | 13063BFV9 | CALIFORNIA ST | 200,000.000 | 214,110.00 | 213,718.00 |
| PIMCO FIXED | 13063BJC7 | CALIFORNIA ST | 100,000.000 | 100,949.00 | 109,347.00 |
| PIMCO FIXED | 172967FG1 | CITIGROUP INC | 500,000.000 | 500,000.00 | 514,690.00 |
| PIMCO FIXED | 172967FH9 | CITIBANK INC | 300,000.000 | 307,621.60 | 310,215.00 |
| PIMCO FIXED | 172967FL0 | CITIGROUP INC | 300,000.000 | 300,000.00 | 304,740.00 |
| PIMCO FIXED | 17307GTJ7 | CITIGROUP MORTGAGE LOAN 3 2A2A | 216,698.440 | 186,428.37 | 208,000.16 |
| PIMCO FIXED | 17307GW53 | CITIGROUP MORTGAGE LOAN 11 A1A | 217,567.060 | 183,912.14 | 199,961.53 |
| PIMCO FIXED | 17313KAD3 | CITIGROUP COMMERCIAL MOR C7 A3 | 200,000.000 | 214,359.38 | 210,044.00 |
| PIMCO FIXED | 185508AG3 | CLECO POWER LLC | 200,000.000 | 197,796.00 | 190,990.00 |

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| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|--------------------------------|---------------|--------------|--------------|
| PIMCO FIXED | 20030NAZ4 | COMCAST CORP | 400,000.000 | 428,732.00 | 433,452.00 |
| PIMCO FIXED | 20173MAE0 | GREENWICH CAPITAL COMME GG7 A4 | 300,000.000 | 310,792.97 | 328,200.00 |
| PIMCO FIXED | 20173WAE8 | COMMERCIAL MORTGAGE LO LS1 A4B | 200,000.000 | 216,953.13 | 215,598.00 |
| PIMCO FIXED | 22545DAD9 | CREDIT SUISSE MORTGAGE C C3 A3 | 300,000.000 | 310,406.25 | 324,645.00 |
| PIMCO FIXED | 235241LW4 | DALLAS TEX AREA RAPID TRAN SAL | 200,000.000 | 200,000.00 | 176,626.00 |
| PIMCO FIXED | 260543BX0 | DOW CHEMICAL CO/THE | 300,000.000 | 358,695.00 | 379,212.00 |
| PIMCO FIXED | 29273RAH2 | ENERGY TRANSFER PARTNERS LP | 300,000.000 | 330,402.00 | 339,891.00 |
| PIMCO FIXED | 29365PAQ5 | ENTERGY GULF STATES LOUISIANA | 100,000.000 | 99,861.00 | 94,281.00 |
| PIMCO FIXED | 3135G0AR4 | FEDERAL NATL MTG ASSN | 400,000.000 | 400,000.00 | 399,796.00 |
| PIMCO FIXED | 3136FRCL5 | FEDERAL NATL MTG ASSN | 600,000.000 | 607,200.00 | 606,468.00 |
| PIMCO FIXED | 3138A4Y58 | FNMA POOL #0AH3431 | 298,279.060 | 299,770.45 | 299,481.12 |
| PIMCO FIXED | 3138A5GV8 | FNMA POOL #0AH3811 | 1,993,303.430 | 1,957,797.72 | 1,963,523.48 |
| PIMCO FIXED | 3138A8KF2 | FNMA POOL #0AH6593 | 696,270.230 | 699,751.58 | 699,299.01 |
| PIMCO FIXED | 3138A8XA9 | FNMA POOL #0AH6972 | 994,563.900 | 999,536.72 | 998,890.25 |
| PIMCO FIXED | 31395A3J2 | FHLMC MULTICLASS MTG T-61 1A1 | 164,936.650 | 165,039.73 | 163,622.10 |
| PIMCO FIXED | 31398QGG6 | FHLMC MULTICLASS MTG 3666 FC | 152,091.180 | 152,281.31 | 152,637.19 |
| PIMCO FIXED | 31398RHJ7 | FNMA GTD REMIC P/T 10-67 FD | 145,954.510 | 145,931.65 | 146,615.68 |
| PIMCO FIXED | 31398SXN8 | FNMA GTD REMIC P/T 10-141 FB | 3,017,879.570 | 3,016,936.48 | 3,014,831.51 |
| PIMCO FIXED | 31418WPG9 | FNMA POOL #0AD8522 | 452,630.840 | 465,308.04 | 445,868.54 |
| PIMCO FIXED | 31419BGB5 | FNMA POOL #0AE1093 | 956,248.340 | 950,346.50 | 941,961.99 |
| PIMCO FIXED | 31419C5J8 | FNMA POOL #0AE2648 | 29,192.940 | 28,901.01 | 28,756.80 |
| PIMCO FIXED | 340711AQ3 | FLORIDA GAS TRANSMISSION CO LL | 300,000.000 | 361,557.00 | 361,854.00 |
| PIMCO FIXED | 36228CZS5 | GS MTG SECS 07-EOP P/T A1 144A | 118,846.310 | 115,986.57 | 118,845.12 |
| PIMCO FIXED | 36228CZW6 | GS MTG SECS 07-EOP A3 144A | 200,000.000 | 187,000.00 | 200,070.00 |
| PIMCO FIXED | 362341RX9 | GSR MORTGAGE LOAN TRUS AR6 2A1 | 170,327.030 | 158,510.59 | 165,723.09 |
| PIMCO FIXED | 362341SF7 | GSR MORTGAGE LOAN TRUS AR6 4A5 | 300,000.000 | 213,187.50 | 266,895.00 |
| PIMCO FIXED | 37247DAP1 | GENWORTH FINANCIAL INC | 300,000.000 | 300,000.00 | 300,960.00 |
| PIMCO FIXED | 38141EA25 | GOLDMAN SACHS GROUP INC/THE | 400,000.000 | 435,144.00 | 464,632.00 |
| PIMCO FIXED | 4521518U0 | ILLINOIS ST | 400,000.000 | 394,944.00 | 399,476.00 |
| PIMCO FIXED | 46625HHX1 | JPMORGAN CHASE & CO | 300,000.000 | 299,519.00 | 298,929.00 |
| PIMCO FIXED | 46629MAF2 | JP MORGAN CHASE COMMER LDP8 A4 | 200,000.000 | 215,921.88 | 214,400.00 |
| PIMCO FIXED | 46629PAC2 | JP MORGAN CHASE COMMER LDP9 A3 | 200,000.000 | 206,953.13 | 209,396.00 |
| PIMCO FIXED | 46629PAL2 | JP MORGAN CHASE COMME LDP9 A1S | 285,313.530 | 291,019.80 | 288,186.64 |
| PIMCO FIXED | 494550BC9 | KINDER MORGAN ENERGY PARTNERS | 400,000.000 | 426,864.00 | 429,588.00 |
| PIMCO FIXED | 50180CAD2 | LB-UBS COMMERCIAL MORTGA C7 A3 | 200,000.000 | 202,156.25 | 211,584.00 |
| PIMCO FIXED | 50180JAD7 | LB-UBS COMMERCIAL MORTGA C2 A3 | 200,000.000 | 205,500.00 | 210,744.00 |
| PIMCO FIXED | 544495VX9 | LOS ANGELES CALIF DEPT WTR & P | 200,000.000 | 200,000.00 | 190,598.00 |
| PIMCO FIXED | 5446526F2 | LOS ANGELES CALIF WASTEWTR SYS | 200,000.000 | 200,000.00 | 185,674.00 |
| PIMCO FIXED | 54473ENS9 | LOS ANGELES CNTY CALIF PUB WKS | 200,000.000 | 200,000.00 | 200,664.00 |
| PIMCO FIXED | 57563NAA6 | MASSACHUSETTS EDUCATIONAL 1 A1 | 222,509.220 | 221,535.74 | 218,590.83 |
| PIMCO FIXED | 576000KW2 | MASSACHUSETTS ST SCH BLDG AUTH | 100,000.000 | 100,000.00 | 99,333.00 |
| PIMCO FIXED | 59259YGF0 | METROPOLITAN TRANSN AUTH N Y R | 100,000.000 | 100,000.00 | 103,399.00 |
| PIMCO FIXED | 61747YCM5 | MORGAN STANLEY | 400,000.000 | 384,420.00 | 401,740.00 |
| PIMCO FIXED | 61751NAD4 | MORGAN STANLEY CAPITA HQ11 A31 | 100,000.000 | 104,132.81 | 103,574.00 |
| PIMCO FIXED | 61759LAA6 | MSRR 2010-GG10 A4A | 400,000.000 | 416,976.56 | 432,128.00 |
| PIMCO FIXED | 61980AAC7 | MOTIVA ENTERPRISES LLC | 400,000.000 | 427,272.00 | 437,300.00 |
| PIMCO FIXED | 62912XAB0 | NGPL PIPECO LLC SR NT 144A | 400,000.000 | 435,986.00 | 446,932.00 |
| PIMCO FIXED | 64952WAX1 | NEW YORK LIFE GLOBAL FUNDING | 400,000.000 | 399,792.00 | 401,516.00 |
| PIMCO FIXED | 64966HYX2 | NEW YORK N Y | 200,000.000 | 200,000.00 | 199,862.00 |
| PIMCO FIXED | 64971M4N9 | NEW YORK N Y CITY TRANSITIONAL | 200,000.000 | 200,000.00 | 200,782.00 |
| PIMCO FIXED | 64972FT48 | NEW YORK N Y CITY MUN WTR FIN | 200,000.000 | 200,000.00 | 194,930.00 |
| PIMCO FIXED | 64972FT55 | NEW YORK N Y CITY MUN WTR FIN | 100,000.000 | 100,000.00 | 93,165.00 |
| PIMCO FIXED | 64972FT63 | NEW YORK N Y CITY MUN WTR FIN | 100,000.000 | 100,000.00 | 94,808.00 |
| PIMCO FIXED | 651639AL0 | NEWMONT MINING CORP | 400,000.000 | 407,676.00 | 429,144.00 |
| PIMCO FIXED | 67087MAA4 | OBP 2010-OBP A | 200,000.000 | 199,998.80 | 203,082.00 |
| PIMCO FIXED | 68389XAL9 | ORACLE CORP | 200,000.000 | 197,682.00 | 194,664.00 |
| PIMCO FIXED | 74928HAT3 | RBSCF TRUST 2010-RR3 | 400,000.000 | 414,468.75 | 431,276.00 |
| PIMCO FIXED | 74928HAW6 | RBSCF TRUST 2010-RR3 | 700,000.000 | 711,437.50 | 745,584.00 |
| PIMCO FIXED | 74928HBF2 | RBSCF 2010-RR3 WBTA | 200,000.000 | 200,234.38 | 219,056.00 |
| PIMCO FIXED | 749289BT0 | RBSCF 2009-RR2 JPA | 300,000.000 | 306,187.50 | 320,196.00 |
| PIMCO FIXED | 796253Y48 | SAN ANTONIO TEX ELEC & GAS | 200,000.000 | 200,000.00 | 206,786.00 |
| PIMCO FIXED | 88283LHU3 | TEXAS ST TRANSN COMMN | 100,000.000 | 100,000.00 | 98,278.00 |
| PIMCO FIXED | 88732JAW8 | TIME WARNER CABLE INC | 400,000.000 | 398,148.00 | 404,408.00 |
| PIMCO FIXED | 912810FR4 | US TREAS-CPI INFLATION INDEX | 467,252.000 | 536,920.65 | 524,527.75 |
| PIMCO FIXED | 912810PS1 | US TREAS-CPI INFLATION INDEX | 982,674.000 | 1,097,054.05 | 1,094,227.15 |
| PIMCO FIXED | 912810QL5 | U S TREASURY BOND | 100,000.000 | 94,656.25 | 95,641.00 |
| PIMCO FIXED | 912828LK4 | U S TREASURY NOTE | 3,200,000.000 | 3,345,072.98 | 3,294,016.00 |

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| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|---|----------------|---------------|---------------|
| PIMCO FIXED | 912828PM6 | U S TREASURY NOTES | 6,600,000.000 | 6,636,609.37 | 6,601,518.00 |
| PIMCO FIXED | 912828PN4 | U S TREASURY NOTE | 10,700,000.000 | 10,708,717.63 | 10,650,673.00 |
| PIMCO FIXED | 912828PX2 | UNITED STATES TREASURY NOTE | 2,100,000.000 | 2,133,603.86 | 2,129,862.00 |
| PIMCO FIXED | 912828QB9 | UNITED STATES TREAS NT | 1,600,000.000 | 1,597,777.91 | 1,597,872.00 |
| PIMCO FIXED | 92922F4F2 | WAMU MORTGAGE PASS TH AR14 2A1 | 203,446.400 | 185,136.22 | 188,523.61 |
| PIMCO FIXED | 929766UK7 | WACHOVIA BANK COMMERCIA C14 A4 | 200,000.000 | 214,804.69 | 212,710.00 |
| PIMCO FIXED | 92978MAB2 | WACHOVIA BANK COMMERCIA C28 A2 | 297,893.360 | 304,933.41 | 301,170.19 |
| PIMCO FIXED | 92978YAB6 | WACHOVIA BANK COMMERCIA C32 A2 | 282,187.280 | 292,416.57 | 293,274.42 |
| PIMCO FIXED | 931142CY7 | WAL-MART STORES INC | 200,000.000 | 196,672.00 | 186,020.00 |
| PIMCO FIXED | 94973VAT4 | WELLPOINT INC | 100,000.000 | 98,892.00 | 98,330.00 |
| PIMCO FIXED | 94982BAC4 | WELLS FARGO MORTGAGE B AR8 2A1 | 177,503.650 | 167,297.16 | 176,424.43 |
| PIMCO FIXED | 94983VAC9 | WELLS FARGO MORTGAGE B AR8 1A3 | 180,787.350 | 171,747.98 | 169,876.83 |
| PIMCO FIXED | 982526AM7 | WM WRIGLEY JR CO | 200,000.000 | 199,794.00 | 204,560.00 |
| PIMCO FIXED | 893830AU3 | TRANSOCEAN INC | 0.000 | 0.00 | 0.00 |
| PIMCO FIXED | 893830AV1 | TRANSOCEAN INC | 200,000.000 | 179,083.33 | 196,750.00 |
| PYRAMIS GLOBAL | | NON-BASE CURRENCY | 0.000 | 16,740.33 | 16,740.33 |
| PYRAMIS GLOBAL | | DIVIDENDS RECEIVABLE RECLAIM | 0.000 | 0.00 | 0.00 |
| PYRAMIS GLOBAL | | DIVIDENDS RECEIVABLE RECLAIM | 0.000 | 0.00 | 0.00 |
| PYRAMIS GLOBAL | | FFX CONTRACTS RECEIVABLE | 0.000 | 28,996.49 | 29,037.79 |
| PYRAMIS GLOBAL | | RECEIVABLE FOR INVESTMENTS SOLD | 0.000 | 34,803.77 | 34,789.25 |
| PYRAMIS GLOBAL | | PAYABLE FOR INVESTMENTS PURCHASED | 0.000 | -29,005.18 | -29,037.79 |
| PYRAMIS GLOBAL | | PAYABLE FOR FORWARD FOREIGN EXCHANGE CONTRA | 0.000 | -34,816.97 | -34,789.25 |
| PYRAMIS GLOBAL | | NON-BASE CURRENCY | 0.000 | 13,435.32 | 13,240.78 |
| PYRAMIS GLOBAL | | NON-BASE CURRENCY | 0.000 | -4,271.69 | -4,270.02 |
| PYRAMIS GLOBAL | | PAYABLE FOR FORWARD FOREIGN EXCHANGE CONTRA | 0.000 | -257,118.04 | -256,841.14 |
| PYRAMIS GLOBAL | | RECEIVABLE FOR INVESTMENTS SOLD | 0.000 | 585,061.28 | 585,304.50 |
| PYRAMIS GLOBAL | | PAYABLE FOR INVESTMENTS PURCHASED | 0.000 | -587,144.47 | -587,382.04 |
| PYRAMIS GLOBAL | | FFX CONTRACTS RECEIVABLE | 0.000 | 317,390.03 | 317,106.51 |
| PYRAMIS GLOBAL | | DIVIDENDS RECEIVABLE RECLAIM | 0.000 | 0.00 | 0.00 |
| PYRAMIS GLOBAL | | PAYABLE FOR FORWARD FOREIGN EXCHANGE CONTRA | 0.000 | -3,009.12 | -3,014.79 |
| PYRAMIS GLOBAL | | NON-BASE CURRENCY | 0.000 | 2,993.79 | 3,014.79 |
| PYRAMIS GLOBAL | | NON-BASE CURRENCY | 0.000 | 118,773.07 | 119,531.15 |
| PYRAMIS GLOBAL | | PAYABLE FOR FORWARD FOREIGN EXCHANGE CONTRA | 0.000 | -191,714.52 | -192,628.05 |
| PYRAMIS GLOBAL | | PAYABLE FOR INVESTMENTS PURCHASED | 0.000 | -603,396.65 | -606,348.88 |
| PYRAMIS GLOBAL | | DIVIDENDS RECEIVABLE RECLAIM | 0.000 | 0.00 | 0.00 |
| PYRAMIS GLOBAL | | FFX CONTRACTS RECEIVABLE | 0.000 | 603,885.98 | 606,348.88 |
| PYRAMIS GLOBAL | | RECEIVABLE FOR INVESTMENTS SOLD | 0.000 | 191,324.95 | 192,628.05 |
| PYRAMIS GLOBAL | | DIVIDENDS RECEIVABLE RECLAIM | 0.000 | 0.00 | 0.00 |
| PYRAMIS GLOBAL | | NON-BASE CURRENCY | 0.000 | 19.00 | 19.00 |
| PYRAMIS GLOBAL | | NON-BASE CURRENCY | 0.000 | 99,252.54 | 97,929.67 |
| PYRAMIS GLOBAL | | DIVIDENDS RECEIVABLE RECLAIM | 0.000 | 0.00 | 0.00 |
| PYRAMIS GLOBAL | | DIVIDENDS RECEIVABLE RECLAIM | 0.000 | 0.00 | 0.00 |
| PYRAMIS GLOBAL | | FFX CONTRACTS RECEIVABLE | 0.000 | 486,658.65 | 486,658.65 |
| PYRAMIS GLOBAL | | CASH | 0.000 | -4.88 | -4.88 |
| PYRAMIS GLOBAL | | PAYABLE FOR FORWARD FOREIGN EXCHANGE CONTRA | 0.000 | -950,272.50 | -950,272.50 |
| PYRAMIS GLOBAL | | COLLECTIVE US GOVT STIF 4 | 1,317,912.690 | 1,317,912.69 | 1,317,912.69 |
| PYRAMIS GLOBAL | 996087094 | BNY MELLON CASH RESERVE | 0.000 | 0.00 | 0.00 |
| PYRAMIS GLOBAL | | PORSCHE AUTOMOBIL HOLDING SE | 3,800.000 | 235,533.15 | 249,676.45 |
| PYRAMIS GLOBAL | | MACQUARIE GROUP LIMITED NPV | 13,479.000 | 463,368.79 | 510,178.67 |
| PYRAMIS GLOBAL | | CROWN LIMITED NPV | 52,878.000 | 419,015.15 | 445,672.84 |
| PYRAMIS GLOBAL | | COCA-COLA AMATIL NPV | 26,154.000 | 241,006.84 | 317,533.65 |
| PYRAMIS GLOBAL | | ASX LTD NPV | 6,568.000 | 244,659.58 | 233,790.87 |
| PYRAMIS GLOBAL | | BHP BILLITON LIMITED | 31,015.000 | 1,049,932.79 | 1,493,372.99 |
| PYRAMIS GLOBAL | | COMPUTERSHARE NPV (DFD 1 POST | 26,787.000 | 249,599.11 | 256,518.45 |
| PYRAMIS GLOBAL | | CSL ORD NPV | 17,031.000 | 519,121.31 | 629,298.51 |
| PYRAMIS GLOBAL | | COMMONWEALTH BANK OF AUSTRALIA | 17,848.000 | 804,298.15 | 967,173.48 |
| PYRAMIS GLOBAL | | RIO TINTO LIMITED NPV | 6,992.000 | 527,785.51 | 612,808.33 |
| PYRAMIS GLOBAL | | BILLABONG INTERNATIONAL NPV | 28,896.000 | 242,014.09 | 225,615.13 |
| PYRAMIS GLOBAL | | SUNCORP GROUP LIMITED | 62,419.000 | 526,096.16 | 547,389.16 |
| PYRAMIS GLOBAL | | NATL AUSTRALIA BK NPV | 17,800.000 | 409,507.56 | 475,843.44 |
| PYRAMIS GLOBAL | | AMP LIMITED AUS0.40 | 107,126.000 | 452,848.39 | 601,559.04 |
| PYRAMIS GLOBAL | | QBE INS GROUP A\$1 | 15,174.000 | 271,746.12 | 277,281.03 |
| PYRAMIS GLOBAL | | WESFARMERS ORD NPV | 18,240.000 | 429,157.79 | 599,462.83 |
| PYRAMIS GLOBAL | | WOODSIDE PETROLEUM NPV | 8,300.000 | 369,261.21 | 401,705.23 |
| PYRAMIS GLOBAL | | JAMES HARDIE INDUSTRIES - CDI | 49,487.000 | 208,949.31 | 312,179.58 |
| PYRAMIS GLOBAL | | EXPERIAN PLC ORD USD0.10 | 44,700.000 | 323,107.66 | 553,152.40 |
| PYRAMIS GLOBAL | | WPP PLC ORD GBP0.10 | 59,340.000 | 657,737.92 | 730,989.92 |

StanCERA Quarterly Investment Holdings - March 31, 2011

| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|--------------------------------|-------------|--------------|--------------|
| PYRAMIS GLOBAL | | INFORMA PLC GBP0.10 | 50,606.000 | 346,850.95 | 338,022.40 |
| PYRAMIS GLOBAL | | XSTRATA COM STK USD0.50 | 48,100.000 | 812,555.13 | 1,123,374.61 |
| PYRAMIS GLOBAL | | CENTRICA ORD GBP0.061728395 | 136,391.000 | 538,124.55 | 711,196.73 |
| PYRAMIS GLOBAL | | INTERCONTINENTAL HOTELS GROUP | 21,979.000 | 177,626.73 | 450,255.22 |
| PYRAMIS GLOBAL | | ANGLO AMERICAN | 21,596.000 | 735,387.01 | 1,110,177.07 |
| PYRAMIS GLOBAL | | VODAFONE GROUP | 605,276.000 | 1,638,843.25 | 1,712,450.94 |
| PYRAMIS GLOBAL | | SHIRE PLC ORD GBP0.05 | 18,339.000 | 338,437.55 | 532,370.62 |
| PYRAMIS GLOBAL | | WOLSELEY ORD GBP0.10 | 21,861.000 | 357,628.95 | 735,533.47 |
| PYRAMIS GLOBAL | | CARPHONE WAREHOUSE GROUP PLC | 50,110.000 | 112,184.30 | 292,378.72 |
| PYRAMIS GLOBAL | | AMEC ORD 50P | 22,393.000 | 300,302.04 | 428,225.67 |
| PYRAMIS GLOBAL | | BHP BILLITON PLC USD0.50 | 28,713.000 | 845,574.13 | 1,132,227.38 |
| PYRAMIS GLOBAL | | BRITISH AMERICAN TOBACCO ORD | 26,400.000 | 894,514.25 | 1,058,793.36 |
| PYRAMIS GLOBAL | | STANDARD CHARTERED ORD USD0.50 | 24,802.000 | 595,688.46 | 642,860.44 |
| PYRAMIS GLOBAL | | HAYS ORD 1P | 0.000 | 0.00 | 0.00 |
| PYRAMIS GLOBAL | | SABMILLER PLC | 16,000.000 | 450,757.01 | 566,161.94 |
| PYRAMIS GLOBAL | | HSBC HLDGS ORD USD0.50 (UK) | 181,671.000 | 1,815,483.49 | 1,866,653.08 |
| PYRAMIS GLOBAL | | INTERNATIONAL POWER ORD PLC | 102,005.000 | 533,068.18 | 503,607.46 |
| PYRAMIS GLOBAL | | PEARSON ORD GBP0.25 | 31,452.000 | 374,737.30 | 555,079.98 |
| PYRAMIS GLOBAL | | PRUDENTIAL PLC GBP0.05 | 61,318.000 | 621,064.97 | 694,416.65 |
| PYRAMIS GLOBAL | | SERCO GROUP ORD 2P | 53,939.000 | 476,363.97 | 482,455.28 |
| PYRAMIS GLOBAL | | BP PLC ORD USD.25 | 210,200.000 | 1,565,771.07 | 1,529,708.01 |
| PYRAMIS GLOBAL | | LLOYDS BANKING GROUP PLC | 846,700.000 | 789,261.65 | 788,407.80 |
| PYRAMIS GLOBAL | | BG GROUP PLC ORD GBP0.10 | 51,266.000 | 821,442.89 | 1,274,562.71 |
| PYRAMIS GLOBAL | | TESCO ORD 5P | 124,624.000 | 844,626.91 | 761,108.62 |
| PYRAMIS GLOBAL | | GLAXOSMITHKLINE ORD GBP0.25 | 49,589.000 | 988,382.89 | 945,517.95 |
| PYRAMIS GLOBAL | | BARCLAYS ORD GBP0.25 | 175,199.000 | 618,883.40 | 779,458.19 |
| PYRAMIS GLOBAL | | INTERTEK GROUP PLC ORD GBP0.01 | 11,700.000 | 272,678.77 | 381,466.84 |
| PYRAMIS GLOBAL | | VEDANTA RESOURCES PLC | 6,500.000 | 216,346.82 | 247,872.17 |
| PYRAMIS GLOBAL | | ICAP ORD GBP0.10 | 55,700.000 | 393,940.94 | 471,421.18 |
| PYRAMIS GLOBAL | 38655X105 | GRANDE CACHE COAL CORP | 3,600.000 | 26,783.02 | 38,007.71 |
| PYRAMIS GLOBAL | 828336107 | SILVER WHEATON CORP | 9,300.000 | 272,540.41 | 402,689.28 |
| PYRAMIS GLOBAL | 723033106 | PINECREST ENERGY INC | 37,100.000 | 67,749.03 | 86,194.81 |
| PYRAMIS GLOBAL | 21750U101 | COPPER MOUNTAIN MINING CORP | 6,000.000 | 28,988.62 | 45,890.52 |
| PYRAMIS GLOBAL | 138873104 | CANYON SERVICES GROUP INC | 6,200.000 | 48,707.52 | 82,857.88 |
| PYRAMIS GLOBAL | 524701505 | LEGACY OIL + GAS INC | 10,500.000 | 134,504.70 | 158,997.69 |
| PYRAMIS GLOBAL | 78505P100 | SXC HEALTH SOLUTIONS CORP | 1,500.000 | 52,830.52 | 81,542.02 |
| PYRAMIS GLOBAL | 38500T101 | GRAN TIERRA ENERGY INC | 1,640.000 | 12,263.45 | 13,184.07 |
| PYRAMIS GLOBAL | 867224107 | SUNCOR ENERGY INC | 25,600.000 | 1,158,068.76 | 1,144,269.34 |
| PYRAMIS GLOBAL | 493271100 | KEYERA CORP | 7,300.000 | 177,071.84 | 295,076.84 |
| PYRAMIS GLOBAL | 91911K102 | VALEANT PHARMACEUTICALS INTL | 11,600.000 | 297,537.32 | 577,167.82 |
| PYRAMIS GLOBAL | 88706M103 | TIM HORTONS INC | 4,100.000 | 152,978.50 | 185,327.17 |
| PYRAMIS GLOBAL | 25675T107 | DOLLARAMA INC | 4,300.000 | 111,344.98 | 131,376.00 |
| PYRAMIS GLOBAL | 07317Q105 | BAYTEX ENERGY CORP | 5,400.000 | 184,200.75 | 314,701.62 |
| PYRAMIS GLOBAL | 873868103 | TAHOE RESOURCES INC | 4,200.000 | 78,885.72 | 84,626.06 |
| PYRAMIS GLOBAL | 74022D308 | PRECISION DRILLING CORPORATION | 7,300.000 | 97,561.90 | 98,609.10 |
| PYRAMIS GLOBAL | 81373C102 | SECURE ENERGY SERVICES INC | 10,500.000 | 55,866.62 | 68,218.97 |
| PYRAMIS GLOBAL | 15135U109 | CENOVUS ENERGY INC | 12,600.000 | 490,114.44 | 496,098.69 |
| PYRAMIS GLOBAL | 90069C102 | TUSCANY INTL DRILLING INC | 34,100.000 | 48,111.11 | 53,634.54 |
| PYRAMIS GLOBAL | 69338U101 | PHX ENERGY SERVICES CORP | 4,100.000 | 60,425.33 | 51,294.78 |
| PYRAMIS GLOBAL | 172454100 | CINEPLEX INC | 6,700.000 | 139,386.31 | 159,518.89 |
| PYRAMIS GLOBAL | 01626P403 | ALIMENTATION COUCHE-TARD INC | 6,500.000 | 141,396.52 | 170,326.39 |
| PYRAMIS GLOBAL | 87425E103 | TALISMAN ENERGY INC | 9,600.000 | 235,188.64 | 236,558.21 |
| PYRAMIS GLOBAL | 633067103 | NATIONAL BANK OF CANADA | 8,100.000 | 556,923.67 | 656,077.10 |
| PYRAMIS GLOBAL | 51925D106 | LAURENTIAN BANK OF CANADA | 2,000.000 | 106,424.05 | 104,076.07 |
| PYRAMIS GLOBAL | 097751200 | BOMBARDIER INC | 43,300.000 | 279,958.58 | 317,377.54 |
| PYRAMIS GLOBAL | 760975102 | RESEARCH IN MOTION LTD | 3,000.000 | 177,608.27 | 169,097.92 |
| PYRAMIS GLOBAL | 39945C109 | CGI GROUP INC | 6,800.000 | 99,515.54 | 142,116.68 |
| PYRAMIS GLOBAL | 136385101 | CANADIAN NATURAL RESOURCES LTD | 1,200.000 | 59,325.26 | 59,139.55 |
| PYRAMIS GLOBAL | 136375102 | CANADIAN NATIONAL RAILWAY CO | 5,200.000 | 337,396.29 | 391,035.72 |
| PYRAMIS GLOBAL | 13677F101 | CANADIAN WESTERN BANK | 8,700.000 | 248,908.91 | 278,596.76 |
| PYRAMIS GLOBAL | 09251U100 | BLACKPEARL RESOURCES INC | 10,700.000 | 40,632.75 | 78,758.16 |
| PYRAMIS GLOBAL | 865126106 | SULLIDEN GOLD CORPORATION LTD | 31,600.000 | 63,754.43 | 64,970.44 |
| PYRAMIS GLOBAL | 375916103 | GILDAN ACTIVEWEAR INC | 8,400.000 | 212,841.88 | 274,775.64 |
| PYRAMIS GLOBAL | 86880Y109 | SURGE ENERGY INC | 7,100.000 | 50,691.01 | 62,989.46 |
| PYRAMIS GLOBAL | 318071404 | FINNING INTERNATIONAL INC | 5,600.000 | 159,305.98 | 164,876.90 |
| PYRAMIS GLOBAL | 335934105 | FIRST QUANTUM MINERALS LTD | 1,600.000 | 190,290.23 | 206,293.50 |
| PYRAMIS GLOBAL | 96809T107 | WILD STREAM EXPLORATION INC | 8,700.000 | 82,955.68 | 107,324.60 |

StanCERA Quarterly Investment Holdings - March 31, 2011

| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|--------------------------------|-------------|--------------|--------------|
| PYRAMIS GLOBAL | 450913108 | IAMGOLD CORP | 16,900.000 | 368,046.44 | 371,270.11 |
| PYRAMIS GLOBAL | 455871103 | INDUSTRIAL ALLIANCE INS & FINL | 6,700.000 | 275,874.06 | 287,767.67 |
| PYRAMIS GLOBAL | 560909103 | MAJOR DRILLING GROUP INTL INC | 8,400.000 | 122,970.57 | 142,223.59 |
| PYRAMIS GLOBAL | 380956409 | GOLDCORP INC | 8,300.000 | 404,253.69 | 412,461.58 |
| PYRAMIS GLOBAL | 73755L107 | POTASH CORP OF SASKATCHEWAN | 14,400.000 | 716,141.45 | 846,606.01 |
| PYRAMIS GLOBAL | 748193208 | QUEBECOR INC | 2,200.000 | 74,707.64 | 78,433.31 |
| PYRAMIS GLOBAL | 780087102 | ROYAL BANK OF CANADA | 18,400.000 | 1,009,293.46 | 1,134,737.60 |
| PYRAMIS GLOBAL | 82509W103 | SHOPPERS DRUG MART CORP | 10,200.000 | 416,174.61 | 417,961.45 |
| PYRAMIS GLOBAL | 891160509 | TORONTO-DOMINION BANK | 12,100.000 | 863,289.88 | 1,067,262.91 |
| PYRAMIS GLOBAL | 71673R107 | PETROMINERALES LTD | 3,600.000 | 134,957.40 | 135,969.16 |
| PYRAMIS GLOBAL | K3013J154 | DSV DKK1 (POST SUBDIVISION) | 20,100.000 | 365,751.37 | 496,943.34 |
| PYRAMIS GLOBAL | | CARLSBERG 'B' DKK20 | 4,400.000 | 419,488.98 | 474,410.46 |
| PYRAMIS GLOBAL | | NOVO-NORDISK AS DKK1 | 7,936.000 | 463,974.67 | 998,400.49 |
| PYRAMIS GLOBAL | | UMICORE NPV | 6,509.000 | 118,356.41 | 323,246.09 |
| PYRAMIS GLOBAL | | KBC GROUPE NPV | 9,631.000 | 409,201.89 | 362,663.20 |
| PYRAMIS GLOBAL | | ANHEUSER-BUSCH INBEV NV | 12,699.000 | 239,016.60 | 724,360.17 |
| PYRAMIS GLOBAL | | AGEAS NPV | 103,400.000 | 484,776.56 | 294,203.55 |
| PYRAMIS GLOBAL | | GDF SUEZ EUR1 | 9,400.000 | 371,152.73 | 383,511.78 |
| PYRAMIS GLOBAL | | ALSTOM EUR7 (POST | 6,130.000 | 359,762.83 | 362,969.24 |
| PYRAMIS GLOBAL | | SAFRAN SA EUR0.20 | 20,100.000 | 647,356.36 | 711,386.32 |
| PYRAMIS GLOBAL | | DANONE | 10,300.000 | 619,164.81 | 673,758.17 |
| PYRAMIS GLOBAL | | CHRISTIAN DIOR EUR2 | 2,800.000 | 305,258.57 | 394,685.77 |
| PYRAMIS GLOBAL | | LVMH MOET HENNESSY EUR0.30 | 4,665.000 | 507,457.99 | 739,465.34 |
| PYRAMIS GLOBAL | | SEB SA FF1 | 4,100.000 | 276,802.57 | 404,488.91 |
| PYRAMIS GLOBAL | | SCHNEIDER ELECTRIC EUR8 | 6,172.000 | 439,637.18 | 1,056,297.44 |
| PYRAMIS GLOBAL | | PPR EUR4.00 | 4,500.000 | 585,105.44 | 690,640.49 |
| PYRAMIS GLOBAL | | SANOFI-AVENTIS EUR2 | 13,946.000 | 814,976.73 | 979,148.28 |
| PYRAMIS GLOBAL | | EULER HERMES SA | 2,248.000 | 198,273.33 | 214,377.19 |
| PYRAMIS GLOBAL | | SOCIETE GENERALE EUR1.25 | 12,277.000 | 899,691.71 | 798,812.03 |
| PYRAMIS GLOBAL | | APRIL GROUP EUR0.4 | 7,220.000 | 316,088.14 | 199,795.09 |
| PYRAMIS GLOBAL | | CREDIT AGRICOLE SA EUR3 | 32,200.000 | 492,363.52 | 529,148.33 |
| PYRAMIS GLOBAL | | BNP PARIBAS EUR2 | 14,661.000 | 1,198,001.99 | 1,073,767.99 |
| PYRAMIS GLOBAL | | ILIAD NPV | 2,862.000 | 302,914.41 | 343,599.87 |
| PYRAMIS GLOBAL | | LANXESS AG NPV | 6,100.000 | 375,801.23 | 456,198.08 |
| PYRAMIS GLOBAL | | MTU AERO ENGINES INVEST NPV | 4,300.000 | 294,008.51 | 288,996.88 |
| PYRAMIS GLOBAL | | PORSCHE AUTOMOBIL HLDG | 3,800.000 | 38,331.87 | 33,703.63 |
| PYRAMIS GLOBAL | | FRESENIUS SE & CO KGAA | 6,600.000 | 527,864.50 | 613,476.93 |
| PYRAMIS GLOBAL | | GEA GROUP AG NPV | 14,906.000 | 380,889.30 | 491,069.32 |
| PYRAMIS GLOBAL | | SAP AG ORD NPV | 17,190.000 | 861,101.78 | 1,053,835.01 |
| PYRAMIS GLOBAL | | METRO AG ORD NPV | 8,500.000 | 498,737.28 | 582,370.26 |
| PYRAMIS GLOBAL | | BASF SE NPV | 13,760.000 | 653,634.17 | 1,193,674.26 |
| PYRAMIS GLOBAL | | HEIDELBERGCEMENT AG | 9,620.000 | 519,282.78 | 674,191.28 |
| PYRAMIS GLOBAL | | FRESENIUS MEDICAL CARE AG & CO | 11,800.000 | 556,283.10 | 796,242.82 |
| PYRAMIS GLOBAL | | ALLIANZ SE (SOCIETAS EUROPEAE) | 7,017.000 | 958,866.48 | 989,708.20 |
| PYRAMIS GLOBAL | | MAN SE ORD NPV | 2,777.000 | 344,165.43 | 348,606.77 |
| PYRAMIS GLOBAL | | SIEMENS AG NPV REGD | 10,262.000 | 916,692.58 | 1,408,805.68 |
| PYRAMIS GLOBAL | | LINDE AG NPV | 4,486.000 | 503,389.17 | 709,181.60 |
| PYRAMIS GLOBAL | | BAYERISCHE MOTOREN WERKE (BMW) | 8,725.000 | 438,584.71 | 728,783.77 |
| PYRAMIS GLOBAL | | INTESA SANPAOLO EUR0.52 | 265,800.000 | 737,971.53 | 703,471.99 |
| PYRAMIS GLOBAL | | TODS SPA | 1,755.000 | 124,906.93 | 207,086.78 |
| PYRAMIS GLOBAL | | SAIPEM EUR1 | 13,499.000 | 474,020.28 | 718,557.72 |
| PYRAMIS GLOBAL | | ROYAL DUTCH SHELL A SHS | 74,373.000 | 2,725,082.47 | 2,706,643.17 |
| PYRAMIS GLOBAL | | KONINKLIJKE KPN NV EUR0.24 | 41,252.000 | 707,604.85 | 703,659.37 |
| PYRAMIS GLOBAL | | ING GROEP N.V. CVA EUR0.24 | 86,952.000 | 832,010.91 | 1,102,028.09 |
| PYRAMIS GLOBAL | | AMADEUS IT HOLDING SA-A SHS | 18,700.000 | 317,606.47 | 358,251.80 |
| PYRAMIS GLOBAL | | BANCO BILBAO VIZCAYA | 58,101.000 | 639,306.45 | 705,864.11 |
| PYRAMIS GLOBAL | | TENCENT HLDGS LIM1 ORD | 24,700.000 | 274,604.37 | 601,765.19 |
| PYRAMIS GLOBAL | | GOME ELECTRICAL AP HKD0.1 | 624,000.000 | 248,791.94 | 219,814.35 |
| PYRAMIS GLOBAL | | SJM HOLDINGS LIMITED HKD1.00 | 153,000.000 | 161,803.07 | 267,910.31 |
| PYRAMIS GLOBAL | | CHEUNG KONG(HLDGS) HK\$0.50 | 12,000.000 | 203,690.84 | 195,623.67 |
| PYRAMIS GLOBAL | | HONG KONG EXCHANGES & CLEARING | 26,700.000 | 536,580.38 | 580,121.36 |
| PYRAMIS GLOBAL | | LI & FUNG HKD0.025 | 86,000.000 | 262,541.11 | 440,603.22 |
| PYRAMIS GLOBAL | | HUTCHISON WHAMPOA HK\$0.25 | 30,000.000 | 325,160.17 | 355,223.57 |
| PYRAMIS GLOBAL | | GEELY AUTOMOBILE HLDGS LTD | 555,000.000 | 267,960.78 | 206,210.95 |
| PYRAMIS GLOBAL | | BOC HONG KONG HLDG HKD5 | 123,000.000 | 405,564.46 | 400,870.38 |
| PYRAMIS GLOBAL | | SEVEN & I HLDG CO LTD NPV | 9,100.000 | 232,727.04 | 232,989.86 |
| PYRAMIS GLOBAL | | MITSUBISHI CHEMICAL HOLDINGS | 12,500.000 | 74,284.88 | 78,879.10 |

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| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|--------------------|--------------|--------------------------------|-------------|------------|--------------|
| PYRAMIS GLOBAL | | DENA CO LTD NPV | 3,000.000 | 109,047.14 | 108,771.72 |
| PYRAMIS GLOBAL | | AOZORA BANK NPV | 35,000.000 | 51,224.51 | 79,391.89 |
| PYRAMIS GLOBAL | | INPEX CORPORATION | 26.000 | 163,358.03 | 197,948.84 |
| PYRAMIS GLOBAL | | START TODAY CO LTD NPV | 5,100.000 | 66,206.72 | 79,195.22 |
| PYRAMIS GLOBAL | | GREE INC NPV | 8,100.000 | 125,835.12 | 136,335.67 |
| PYRAMIS GLOBAL | | NKSJ HOLDINGS INC | 12,000.000 | 86,706.19 | 78,619.69 |
| PYRAMIS GLOBAL | | JX HOLDINGS INC | 10,100.000 | 73,270.60 | 68,243.24 |
| PYRAMIS GLOBAL | | AISIN SEIKI CO Y50 | 4,400.000 | 131,433.91 | 153,320.46 |
| PYRAMIS GLOBAL | | ASAHI GLASS CO Y50 | 13,000.000 | 157,482.00 | 164,068.53 |
| PYRAMIS GLOBAL | | ASICS CORP JPY50 | 15,000.000 | 146,524.23 | 201,254.83 |
| PYRAMIS GLOBAL | | KOBAYASHI PHARMACEUTICALS | 3,500.000 | 135,118.44 | 162,795.61 |
| PYRAMIS GLOBAL | | CANON INC NPV | 6,350.000 | 296,486.38 | 277,352.80 |
| PYRAMIS GLOBAL | | RAKUTEN INC NPV | 638.000 | 508,499.91 | 575,801.16 |
| PYRAMIS GLOBAL | | EXEDY CORPORATION Y50 | 2,300.000 | 72,474.00 | 69,321.91 |
| PYRAMIS GLOBAL | | MITSUBISHI UFJ LEASE & FINANCE | 4,010.000 | 141,043.91 | 161,357.99 |
| PYRAMIS GLOBAL | | ABC-MART INC NPV | 5,000.000 | 164,568.26 | 182,492.76 |
| PYRAMIS GLOBAL | | JUPITER TELECOMUNICATIONS NPV | 94.000 | 84,487.01 | 92,661.68 |
| PYRAMIS GLOBAL | | FAMILYMART Y50 | 2,800.000 | 103,721.62 | 105,574.32 |
| PYRAMIS GLOBAL | | MITSUBISHI UFJ FINANCIAL GROUP | 99,700.000 | 598,420.79 | 461,930.50 |
| PYRAMIS GLOBAL | | FANUC CO NPV | 2,400.000 | 244,700.17 | 364,575.29 |
| PYRAMIS GLOBAL | | HITACHI NPV | 62,000.000 | 268,964.95 | 323,914.09 |
| PYRAMIS GLOBAL | | HITACHI METALS Y50 | 17,000.000 | 211,294.25 | 214,961.39 |
| PYRAMIS GLOBAL | | HITACHI TRNSPT SYS Y50 | 6,300.000 | 95,744.67 | 88,631.76 |
| PYRAMIS GLOBAL | | HONDA MOTOR CO NPV | 25,900.000 | 896,537.99 | 976,562.49 |
| PYRAMIS GLOBAL | | AIR.WATER INC JPY50 | 15,000.000 | 168,496.51 | 183,337.35 |
| PYRAMIS GLOBAL | | JSR CORP JPY50 | 11,200.000 | 212,753.22 | 225,540.54 |
| PYRAMIS GLOBAL | | JGC CORP Y50 | 8,000.000 | 140,564.39 | 187,934.36 |
| PYRAMIS GLOBAL | | JAPAN TOBACCO INC Y50000 | 117.000 | 426,316.85 | 424,209.70 |
| PYRAMIS GLOBAL | | KANSAI ELEC POWER NPV | 16,500.000 | 406,034.72 | 360,539.33 |
| PYRAMIS GLOBAL | | KAWASAKI KISEN KAISHA Y50 | 22,000.000 | 93,690.77 | 81,491.31 |
| PYRAMIS GLOBAL | | KIRIN HOLDINGSCO LTD Y50 | 6,000.000 | 81,493.27 | 79,126.45 |
| PYRAMIS GLOBAL | | KOMATSU Y50 | 22,300.000 | 507,277.72 | 760,104.97 |
| PYRAMIS GLOBAL | | KYOCERA CORP Y50 | 700.000 | 61,328.16 | 71,199.32 |
| PYRAMIS GLOBAL | | TOKIO MARINE HOLDINGS INC NPV | 17,700.000 | 554,370.38 | 474,961.39 |
| PYRAMIS GLOBAL | | JAPAN RETAIL FUND JAPAN RETAIL | 142.000 | 181,832.76 | 223,074.32 |
| PYRAMIS GLOBAL | | MAKITA CORP Y50 | 3,000.000 | 128,386.07 | 140,082.05 |
| PYRAMIS GLOBAL | | SUMITOMO MITSUI GR NPV | 21,300.000 | 851,153.29 | 664,597.00 |
| PYRAMIS GLOBAL | | MARUBENI CORP Y50 | 57,000.000 | 400,366.24 | 411,957.04 |
| PYRAMIS GLOBAL | | MIZUHO FINL GP NPV | 179,700.000 | 294,277.56 | 299,210.91 |
| PYRAMIS GLOBAL | | MITSUBISHI CORP NPV | 17,600.000 | 429,338.51 | 490,328.18 |
| PYRAMIS GLOBAL | | MITSUBISHI ELECTRIC CORP Y50 | 34,000.000 | 315,057.49 | 402,847.49 |
| PYRAMIS GLOBAL | | MITSUBISHI HEAVY IND NPV | 38,000.000 | 159,577.31 | 175,144.79 |
| PYRAMIS GLOBAL | | MITSUBISHI MATERIAL CORP Y50 | 37,000.000 | 116,018.53 | 125,892.86 |
| PYRAMIS GLOBAL | | MITSUMI & CO Y50 | 11,500.000 | 163,684.56 | 206,883.44 |
| PYRAMIS GLOBAL | | MITSUMI FUDOSAN CO Y50 | 22,000.000 | 449,804.52 | 364,454.63 |
| PYRAMIS GLOBAL | | MURATA MANUFACTURING CO NPV | 3,600.000 | 195,557.11 | 260,183.40 |
| PYRAMIS GLOBAL | | DENSO CORPORATION NPV | 6,800.000 | 215,577.21 | 226,447.88 |
| PYRAMIS GLOBAL | | NIPPON TEL & TEL CORP Y50000 | 3,800.000 | 165,857.78 | 171,247.59 |
| PYRAMIS GLOBAL | | NSK LTD ORD | 32,000.000 | 253,054.69 | 276,833.98 |
| PYRAMIS GLOBAL | | NITTO DENKO CORP NPV | 2,100.000 | 103,412.99 | 111,739.86 |
| PYRAMIS GLOBAL | | NISSAN MOTOR CO Y50 | 20,800.000 | 214,756.23 | 185,212.35 |
| PYRAMIS GLOBAL | | NOMURA HOLDING NPV | 20,400.000 | 215,494.69 | 107,070.46 |
| PYRAMIS GLOBAL | | NITORI HOLDINGS CO LTD | 2,050.000 | 169,358.81 | 180,809.60 |
| PYRAMIS GLOBAL | | OMRON CORP Y50 | 5,900.000 | 145,392.02 | 166,435.81 |
| PYRAMIS GLOBAL | | ORIX CORP Y50 | 3,330.000 | 247,003.83 | 312,991.07 |
| PYRAMIS GLOBAL | | PARK 24 CO JPY50 | 10,100.000 | 110,378.39 | 98,221.52 |
| PYRAMIS GLOBAL | | NABTESCO CORP NPV | 5,000.000 | 84,152.67 | 126,206.56 |
| PYRAMIS GLOBAL | | PIONEER CORP Y50 | 40,100.000 | 163,491.13 | 167,405.89 |
| PYRAMIS GLOBAL | | KAKAKU.COM. INC NPV | 34.000 | 159,055.87 | 190,142.37 |
| PYRAMIS GLOBAL | | RINNAI CORP Y50 | 1,100.000 | 34,648.08 | 73,262.55 |
| PYRAMIS GLOBAL | | SMC CORP NPV | 1,000.000 | 145,894.09 | 165,178.57 |
| PYRAMIS GLOBAL | | SOFTBANK CORPORATION NPV | 22,000.000 | 493,273.67 | 881,274.13 |
| PYRAMIS GLOBAL | | SANTEN PHARMACEUTICAL CO | 3,200.000 | 116,677.34 | 127,992.28 |
| PYRAMIS GLOBAL | | SHIN-ETSU CHEMICALS CO NPV | 3,000.000 | 153,553.23 | 149,674.23 |
| PYRAMIS GLOBAL | | SONY CORP NPV | 10,600.000 | 316,343.74 | 340,714.28 |
| PYRAMIS GLOBAL | | SUMITOMO BAKELITE CO Y50 | 35,000.000 | 180,683.48 | 215,793.92 |
| PYRAMIS GLOBAL | | SUMITOMO HEAVY INDUSTRIES Y50 | 19,000.000 | 84,813.41 | 124,481.18 |

StanCERA Quarterly Investment Holdings - March 31, 2011

| Investment Manager | Asset Number | Asset Description | Quantity | Cost | Market Value |
|----------------------|--------------|--------------------------------|----------------|---------------|---------------|
| PYRAMIS GLOBAL | | SUMITOMO REALTY & DEV CO NPV | 12,000.000 | 274,436.38 | 240,926.64 |
| PYRAMIS GLOBAL | | SUMITOMO CORP NPV | 18,800.000 | 244,161.21 | 269,705.60 |
| PYRAMIS GLOBAL | | mitsubishi tanabe pharm corp | 33,300.000 | 461,065.96 | 542,410.71 |
| PYRAMIS GLOBAL | | SYSMEX CORP JPY50 | 1,200.000 | 40,719.07 | 42,596.52 |
| PYRAMIS GLOBAL | | TERUMO CORP Y50 | 4,000.000 | 185,057.59 | 211,631.27 |
| PYRAMIS GLOBAL | | TOKYO ELECTRON NPV | 3,500.000 | 214,612.17 | 193,623.31 |
| PYRAMIS GLOBAL | | TOSHIBA CORP NPV | 52,000.000 | 265,052.78 | 255,357.14 |
| PYRAMIS GLOBAL | | JS GROUP CORPORATION | 1,500.000 | 39,839.14 | 39,092.66 |
| PYRAMIS GLOBAL | | MAZDA MOTOR CORP NPV | 44,000.000 | 120,704.85 | 97,152.51 |
| PYRAMIS GLOBAL | | TOYOTA MOTOR CORP NPV | 23,300.000 | 1,068,400.83 | 941,783.30 |
| PYRAMIS GLOBAL | | UBE INDUSTRIES Y50 | 33,000.000 | 104,020.68 | 105,514.00 |
| PYRAMIS GLOBAL | | UNI-CHARM CORP NPV | 2,800.000 | 110,444.91 | 102,195.95 |
| PYRAMIS GLOBAL | | AKER SOLUTIONS NOK2 (POST | 23,800.000 | 364,012.37 | 546,839.61 |
| PYRAMIS GLOBAL | | SCHIBSTED A/S NWKR1 | 10,200.000 | 203,000.55 | 299,265.15 |
| PYRAMIS GLOBAL | | GENTING SINGAPORE PLC USD0.10 | 227,000.000 | 312,667.30 | 369,178.90 |
| PYRAMIS GLOBAL | | KEPPEL CORP NPV | 46,000.000 | 247,820.39 | 448,869.50 |
| PYRAMIS GLOBAL | | SABANA SHARIAH COMP IND REIT | 79,000.000 | 64,522.70 | 58,286.39 |
| PYRAMIS GLOBAL | | SINGAPORE EXCHANGE SGD0.01 | 49,000.000 | 269,527.41 | 305,156.68 |
| PYRAMIS GLOBAL | | SWEDISH MATCH AB NPV | 12,400.000 | 263,967.22 | 412,586.39 |
| PYRAMIS GLOBAL | | ASSA ABLOY SER B NPV | 13,800.000 | 385,590.03 | 397,042.04 |
| PYRAMIS GLOBAL | | SCHINDLER-HLDG AG CHF0.1 | 3,622.000 | 200,072.67 | 439,066.30 |
| PYRAMIS GLOBAL | | UBS AG CHF0.1 (POST | 59,344.000 | 1,102,155.87 | 1,069,015.82 |
| PYRAMIS GLOBAL | | ARYZTA AG CHF0.02 (REGD) | 7,740.000 | 323,873.05 | 397,638.96 |
| PYRAMIS GLOBAL | | TRANSOCEAN LTD | 10,050.000 | 803,016.75 | 793,146.42 |
| PYRAMIS GLOBAL | | SIKA FINANZ AG CHF9 (BR) | 199.000 | 372,239.01 | 481,158.66 |
| PYRAMIS GLOBAL | | ZURICH FINANCIAL SERVICES AG | 2,585.000 | 463,303.20 | 726,461.72 |
| PYRAMIS GLOBAL | | NOVARTIS AG CHF0.50 (REGD) | 12,308.000 | 696,328.30 | 670,256.94 |
| PYRAMIS GLOBAL | | ADECCO SA CHF1 (REGD) | 4,399.000 | 176,433.48 | 290,429.69 |
| PYRAMIS GLOBAL | | NESTLE SA CHF0.1 (REGD) | 36,729.000 | 1,561,715.77 | 2,113,769.31 |
| PYRAMIS GLOBAL | | CREDIT SUISSE GROUP AG CHF0.04 | 14,854.000 | 516,880.16 | 633,712.22 |
| PYRAMIS GLOBAL | 15911M107 | CHANGYOU.COM LTD | 5,500.000 | 161,304.14 | 176,715.00 |
| PYRAMIS GLOBAL | 881624209 | TEVA PHARMACEUTICAL INDUSTRIES | 13,400.000 | 729,637.33 | 672,278.00 |
| PYRAMIS GLOBAL | | FIDELITY EMERGING MKTS EQTY | 897,520.032 | 27,356,668.34 | 37,668,915.74 |
| RUSSELL 1000 - BLACK | | COLLECTIVE US GOVT STIF 4 | 6,223.120 | 6,223.12 | 6,223.12 |
| RUSSELL 1000 - BLACK | | MONEY MARKET FUND FOR EBT | 0.270 | 0.27 | 0.27 |
| RUSSELL 1000 - BLACK | | BGI RUSSELL 1000 VALUE | 735,725.460 | 31,863,517.49 | 44,820,988.02 |
| SEC LEND POSITIONS | | LEHMAN LIQUIDATING TRUST | 5,000,269.000 | 5,000,269.00 | 1,268,818.26 |
| SEC LEND POSITIONS | | LEHMAN LIQUIDATING TRUST | -5,000,269.000 | -5,000,269.00 | -5,000,269.00 |
| STANISLAUS EB SIF | | COLLECTIVE US GOVT STIF 4 | 202.710 | 202.71 | 202.71 |
| STANISLAUS EB SIF | | EB DV STOCK INDEX FUND | 42,417.298 | 65,310,474.54 | 68,893,736.01 |