

INTERNATIONAL BUSINESS MACHINES CORP
Form 11-K
June 28, 2005

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2004

OR

TRANSITION REPORT PURSUANT TO SECTION 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 1-2360

A. Full title of the plan and address of the plan, if different from that of the issuer named below:

IBM Savings Plan

Director of Compensation and Benefits

Capital Accumulation Programs

IBM Corporation

North Castle Drive

Armonk, New York 10504

- B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

INTERNATIONAL BUSINESS MACHINES CORPORATION

New Orchard Road

Armonk, New York 10504

IBM SAVINGS PLAN

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* Other schedules required by Section 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosures under the Employee Retirement Income Security Act of 1974 are omitted because they are not applicable.

SIGNATURE

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed by the undersigned hereunto duly authorized.

IBM Savings Plan

Date: June 27, 2005

By:

/s/ Timothy S. Shaughnessy

Timothy S. Shaughnessy
Vice President and Controller

Report of Independent Registered Public Accounting Firm

To the Members of the International Business Machines Corporation (IBM) Retirement Plans Committee and the Participants of the IBM Savings Plan:

In our opinion, the accompanying statements of net assets available for benefits and the related statement of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of IBM Savings Plan (the Plan) at December 31, 2004 and 2003, and the changes in net assets available for benefits for the year ended December 31, 2004 in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ PricewaterhouseCoopers LLP

New York, NY
June 22, 2005

IBM SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AT DECEMBER 31,

(Dollars in thousands)

| | 2004 | 2003 |
|--|----------------------|----------------------|
| Assets: | | |
| Investments, at fair value (Note 7) | \$ 27,045,734 | \$ 23,883,295 |
| Participant loans, at contract value | 293,193 | 281,679 |
| Total investments | 27,338,927 | 24,164,974 |
| Receivables: | | |
| Participant contributions | 33,525 | 29,577 |
| Employer contributions | 10,559 | 9,966 |
| Income and sales proceeds receivable | 5,347 | 5,060 |
| Total receivables | 49,431 | 44,603 |
| Total assets | 27,388,358 | 24,209,577 |
| Liabilities: | | |
| Payable for cash collateral | 1,932,125 | 1,628,363 |
| Expenses payable | 1,070 | 741 |
| Total Liabilities | 1,933,195 | 1,629,104 |
| Net assets available for benefits | \$ 25,455,163 | \$ 22,580,473 |

The accompanying notes are an integral part of these financial statements.

IBM SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31,

(Dollars in thousands)

| | 2004 |
|--|------------------|
| Additions to net assets attributed to: | |
| Investment income: | |
| Net appreciation in fair value of investments (Note 7) | \$ 2,040,431 |
| Interest income from investments | 292,279 |
| Dividends | 69,678 |
| | 2,402,388 |
| Contributions | |
| Participants | 1,136,713 |
| Employer | 329,605 |
| | 1,466,318 |
| Transfers from other benefits plans, net | 124,310 |
| Total additions | 3,993,016 |
| Deductions from net assets attributed to: | |
| Distributions to participants | 1,095,912 |
| Administrative expenses | 22,414 |
| Total deductions | 1,118,326 |
| Net increase in net assets during the year | 2,874,690 |
| Net assets available for benefits: | |
| Beginning of year | 22,580,473 |
| End of year | \$ 25,455,163 |

The accompanying notes are an integral part of these financial statements.

IBM SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the IBM Savings Plan (the Plan) provides only general information. Participants should refer to the Plan prospectus for a complete description of the Plan's provisions.

General

The Plan was established by resolution of IBM's Retirement Plans Committee (the Committee) effective July 1, 1983 and Plan assets are held in trust for the benefit of its participants. The Plan offers all eligible active, full-time and part-time regular and long term supplemental U.S. employees of IBM and certain of its domestic related companies and partnerships an opportunity to defer from one to eighty percent of their eligible compensation for contribution to any of twenty-three investment funds. The investment objectives of the twenty-three funds are described in Note 3, Description of Investment Funds. In addition, participants are able to contribute up to 10% of their eligible compensation on an after-tax basis. (After-tax contributions are not available for employees working in Puerto Rico.) Annual contributions are subject to the legal limits allowed by Internal Revenue Service (IRS) regulations.

Effective January 1, 2005, the Plan allows participants to invest their account balances in more than 175 mutual fund investment options through a mutual fund window. Participants may direct investments into this mutual fund window in addition to the various primary investment funds offered by the Plan.

Effective January 1, 2005, participants also have the choice to enroll in a disability protection program under which a portion of the participant's account is used to pay premiums to purchase term insurance (underwritten by Metropolitan Life Insurance Company), which will pay the amount of their 401(k) deferral contributions and/or matching contributions into their accounts in the event the participant becomes disabled while insured.

At December 31, 2004 and 2003, the number of active participants with an account balance in the Plan was 223,578 and 226,301, respectively.

The Plan qualifies under Section 401(a) of the Internal Revenue Code of 1986, as amended, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Administration

The Plan is administered by the Committee, which appointed certain officials of IBM to assist in administering the Plan. The Committee appointed State Street Bank and Trust Corporation (SSBT), as Trustee, to safeguard the assets of the funds and State Street Global Advisors (the institutional investment management affiliate of State Street Bank and Trust Corporation), The Vanguard Group and other investment managers to direct investments in the various funds. Hewitt Associates (Hewitt) is the provider of record keeping, participant services, and operator of the IBM Savings Plan Service Center in Lincolnshire, Illinois. Communications services are provided by Hewitt as well as The Vanguard Group.

Fidelity Investments Institutional Operations Company, Inc. is the provider of administrative services relating to the mutual fund window that became effective January 1, 2005,

Contributions

For eligible employees hired prior to January 1, 2005 (and certain employees hired thereafter in connection with a particular transaction as noted in the IBM Savings Plan document), IBM contributes to the Plan a matching contribution equal to fifty percent of the first six percent of annual eligible compensation the employee defers (maximum match is three percent).

Effective January 1, 2005, other eligible employees (i.e., newly hired employees) participate in the IBM Savings Plan under certain new Plan provisions referred to as the IBM Pension Program offered through the IBM Savings Plan. These employees will be automatically enrolled to make 401(k) contributions at three percent of eligible compensation after approximately thirty days of employment with IBM unless they elect otherwise. IBM will contribute to the Plan a matching contribution equal to one hundred percent of the first six percent of annual eligible compensation the employee defers (maximum match is six percent). These employees must have one year of service with IBM before being eligible for the IBM matching contribution. IBM matching contributions for such employees will be automatically adjusted after year-end to provide the full IBM matching contribution for their aggregate 401(k) deferral contributions for the year.

Eligible compensation includes regular salary, commissions, overtime, shift premium and similar additional compensation payments for nonscheduled workdays, recurring payments under any form of employee variable compensation plan, regular IBM Short-Term Disability Income Plan payments, holiday pay, and vacation pay, but excludes payments made under any executive incentive pay plan.

Participants may choose to have their contributions invested entirely in one of, or in any combination of, the following funds in multiples of one percent. These funds and their investment objectives are more fully described in Note 3, Description of Investment Funds.

Life Strategy Funds (4)

Income Plus Life Strategy Fund

Conservative Life Strategy Fund

Moderate Life Strategy Fund

Aggressive Life Strategy Fund

Core Funds (6)

Stable Value Fund

Inflation-Protected Bond Fund

Total Bond Market Fund

Total International Stock Market Index Fund

Total Stock Market Index Fund

Real Estate Investment Trust Index Fund

Extended Choice Funds (13)

Money Market Fund

Long-Term Corporate Bond Fund

Equity Income Fund

Vanguard European Stock Index Fund

Large Company Index Fund

Large-Cap Value Index Fund

Small-Cap Value Index Fund

Large-Cap Growth Index Fund

Vanguard Pacific Stock Index Fund

Small/Mid-Cap Stock Index Fund

Small-Cap Growth Index Fund

IBM Stock Fund

High Yield and Emerging Market Bond Fund

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IBM Savings Plan participants also have access to the mutual fund window investments effective January 1, 2005, as previously described.

Participants may change their deferral percentage and investment selection for future contributions at any time. The changes will take effect for the next eligible pay cycle so long as the request is completed before the respective cutoff dates. Also, the participant may transfer part or all of existing account balances among funds in the Plan once daily, but will incur a service fee for each transfer in excess of eight in a calendar year. However, participant balances in the Stable Value Fund may not be transferred directly into the Money Market Fund, and if such balances are transferred into another fund, they may not subsequently be transferred to the Money Market Fund for 90 days.

IBM is committed to preserving the integrity of the IBM Savings Plan as a long-term savings vehicle for its employees. Frequent, short-term trading that is intended to attempt to take advantage of pricing lags in mutual funds can harm long-term investors, or increase trading expense in general. Therefore, the IBM Savings Plan reserves the right to take appropriate action to curb short-term round trip transactions (buying/selling) into or out of the same fund within five (5) business days.

Participant Accounts

The Plan record keeper (Hewitt) maintains an account in the name of each participant to which each participant's contributions and share of the net earnings, losses and expenses, if any, of the various investment funds are recorded. The earnings on the assets held in each of the funds and all proceeds from the sale of such assets are held and reinvested in the respective funds.

Participants may transfer rollover contributions of pre-tax dollars from other qualified savings plans or conduit Individual Retirement Accounts (IRAs that exclusively hold a pre-tax distribution from a qualified plan) into their Plan accounts. Rollovers must be made in cash within the time limits specified by the IRS; stock or in-kind rollovers cannot be accepted. These rollovers are limited to active employees on the payroll of IBM (or affiliated companies) who have existing accounts in the Plan. Retirees are not eligible for such rollovers, except that a retiree or separated employee who has an existing account in the Plan may rollover a lump-sum distribution from an IBM-sponsored qualified retirement plan, including the IBM Personal Pension Plan. After-tax funds may also be rolled over in the Plan. Participant contributions for 2004 of \$1,137 million include rollover activity totaling approximately \$74 million.

The interest of each participant in each of the funds is represented by units/shares credited to the participant's account.

On each valuation date, the unit/share value of each fund is determined by dividing the current market value of the assets in that fund on that date by the number of units/shares in the fund. In determining the unit/share value, new contributions that are to be allocated as of the valuation date are excluded from the calculation. The number of additional units to be credited to a participant's account for each fund, due to new contributions, is equal to the amount of the participant's new contributions to the fund divided by the unit value for the applicable fund as determined on the valuation date.

Contributions made to the Plan as well as interest, dividends or other earnings of the Plan are generally not included in the taxable income of the participant until withdrawal, at which time all earnings and contributions withdrawn generally are taxed as ordinary income to the participant. Additionally, withdrawals by the participant before attaining age 59 1/2 generally are subject to a penalty tax of 10 percent.

Consistent with provisions established by the IRS, the Plan's 2004 limit on employee salary deferrals was \$13,000 (the limit increases to \$14,000 for 2005). Those who were age 50 or older during 2004 could take advantage of a higher pre-tax contribution limit of \$16,000 (the limit increases to \$18,000 for 2005). The amount of the maximum contribution will be going up each year through 2006, when the contribution will reach \$15,000 for employees under age 50 and \$20,000 for those age 50 or over. The 2004 maximum annual deferral amount for employees residing in Puerto Rico was limited by local government regulations to the lesser of \$8,000 or ten percent of eligible compensation.

Vesting

Participants in the Plan are at all times fully vested in their account balance, including deferral contributions, employer matching contributions and earnings thereon, if any.

Distributions

Participants who have attained age 59 1/2 may request a distribution of all or part of the value in the account. Up to four distributions are allowed each year and the minimum amount of any such distribution shall be the lesser of the participant's account balance or \$500.

In addition, participants who (1) retire under the prior IBM Retirement Plan provisions of the IBM Personal Pension Plan, or (2) become eligible for benefits under the IBM Long-Term Disability Plan or the IBM Medical Disability Income Plan, or (3) separate and have attained age 55, may also elect to receive the balance of their account either in annual installments over a period not to exceed ten years or over the participant's life expectancy, recalculated annually, or defer distribution until age 70 1/2.

Withdrawals for financial hardship are permitted provided they are for a severe and immediate financial need, and the distribution is necessary to satisfy that need. Employees are required to fully use the Plan loan program, described below, before requesting a hardship withdrawal. Only an employee's deferral contributions are eligible for hardship withdrawal; earnings and IBM matching contributions are not eligible for withdrawal. Employees must submit evidence of hardship to Hewitt, who will determine whether the situation qualifies for a hardship withdrawal based on direction from IBM. A hardship withdrawal is taxed as ordinary income to the employee and may be subject to the 10 percent additional tax on early distributions.

Upon the death of a participant, the value of the participant's account will be distributed to the participant's beneficiary in a lump-sum payment. If the participant is married, the beneficiary must be the participant's spouse, unless the participant's spouse has previously given written, notarized consent to designate another person as beneficiary. If the participant marries or remarries, any prior beneficiary designation is canceled and the spouse automatically becomes the beneficiary. If the participant is single, the beneficiary may be anyone previously designated by the participant under the Plan. In the absence of an effective designation under the Plan at the time of death, the proceeds normally will be paid in the following order: the participant's spouse, the participant's children in equal shares, or to surviving parents equally. If no spouse, child, or parent is living, payments will be made to the executors or administrators of the participant's estate.

Participant Loans

Participants may borrow up to one-half of the value of the account balance, not to exceed \$50,000 within a twelve month period. Loans will be granted in \$50 increments subject to a minimum loan amount of \$500. Participants are limited to two simultaneous outstanding Plan loans. Repayment of a loan shall be made through semi-monthly payroll deductions over a term of one to four years. The loan shall bear a fixed rate of interest, set quarterly, for the term of the loan, determined by the plan administrator to be 1.25 percent above the prime rate. The interest shall be credited to the participant's account as the semi-monthly repayments of principal and interest are made. Interest rates on outstanding loans at December 31, 2004 and 2003 ranged from 5.00 percent to 6.75 percent and 5.25 percent to 10.75 percent, respectively.

Participants may prepay the entire remaining loan principal after payments have been made for three full months. Employees on an approved leave of absence may elect to make scheduled loan payments directly to the Plan. Participants may continue to contribute to the Plan while having an outstanding loan, provided that the loan is not in default.

Participants who retire or separate from IBM and have outstanding Plan loans may make coupon payments to continue monthly loan repayments according to their original amortization schedule.

Termination of Service

The value of the participant's account that is \$5,000 or less will be distributed to the participant in a lump-sum payment as soon as practical following the termination of the participant's employment with IBM. If the account balance is greater than \$5,000 at the time of separation, the participant may elect to defer distribution of the account until age 70 ½. The account value threshold was lowered to \$1,000 from \$5,000 effective for distributions made on or after March 28, 2005.

Termination of the Plan

IBM reserves the right to terminate this Plan at any time by action of the Committee. In that event, each participant or beneficiary receiving or entitled to receive payments under the Plan would receive the balance of the account at such time and in such manner as the Committee shall determine at its discretion.

In the event of a full or partial termination of the Plan, or upon complete discontinuance of contributions under the Plan, the rights of all affected participants in the value of their accounts would be nonforfeitable.

Risks and Uncertainties

The Plan provides for various investment options that include in any combination of mutual funds, commingled funds, life-cycle funds, equities, fixed income securities, synthetic guaranteed investment contracts (GICs), and derivative contracts. Investment securities are exposed to various risks, such as interest rates, credit and overall market volatility. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared under the accrual basis of accounting, except distributions, which are recorded when paid.

Valuation of Investments

The Plan's investments are stated at fair value, except benefit-responsive investment contracts, which are stated at contract value. Investments in mutual funds and commingled funds are valued at the net asset values per share as quoted by such companies or funds as of the valuation date. IBM common stock is valued daily at the New York Stock Exchange closing price. Other equity securities are valued at the last reported sales price or closing price. Short-term securities are valued at amortized cost, which includes cost and accrued interest, which approximates fair value. Participant loans are valued at contract value, which is cost plus accrued interest, which approximates fair value.

Investment Contracts

The Plan entered into benefit-responsive investment contracts, such as synthetic investment contracts (GICs), (through the Stable Value Fund) with various third parties. Contract value represents contributions made to investment contracts, plus earnings, less participant withdrawals and administrative expenses.

A synthetic GIC provides for a fixed return on principal over a specified period of time, e.g., monthly crediting rate, through fully benefit-responsive wrapper contracts issued by a third party, which are backed by underlying assets owned by the Plan. The contract value of the synthetic GIC held by the Stable Value Fund was \$5,191 million and \$5,109 million at December 31, 2004 and 2003, respectively. Included in the contract value of the synthetic GIC is (\$274) million and (\$300) million at December 31, 2004 and 2003, respectively, attributable to wrapper contract providers representing the amounts by which the value of the investment contracts are less than the value of the underlying assets.

The average yield and crediting interest rates of the investment contracts was 5.42 percent and 5.02 percent at December 31, 2004 and 2003, respectively. Fully benefit-responsive investment contracts are reported at contract value, which approximates fair value.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosures of

contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Security Transactions and Related Investment Income

Security transactions are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date, and interest income is recorded on the accrual basis.

Administrative Expenses and Investment Management Fees

All administrative costs of the Plan are deducted from participants' account balances. These costs include (a) brokerage fees and commissions, which are included in the cost of investments and in determining net proceeds on sales of investments, (b) investment management fees, which are paid from the assets of the respective funds; those fees comprise fixed annual charges and charges based on a percentage of net asset value and are included as part of administrative expenses, and (c) operational expenses required for administration of the Plan including trustee, recordkeeping, participant reports and communications, and service center expenses, which are charged against the fund's assets on a pro rata basis throughout the year and are included as part of administrative expenses.

NOTE 3 - DESCRIPTION OF INVESTMENT FUNDS

The objectives of the twenty-three investment funds to which employees may contribute monies are described below:

Life Strategy Funds - four blended funds that build a portfolio of diversified investments - U.S. stocks, international stocks, real estate equity stocks and fixed-income investments - from the existing core funds noted below. The funds are structured by the IBM Retirement Fund organization and managed by the underlying funds managers.

Income Plus Life Strategy Fund - target allocation 30% stocks, 70% bonds; seeks returns that modestly outpace inflation on a fairly consistent basis.

Conservative Life Strategy Fund - target allocation 50% stocks, 50% bonds; seeks returns that moderately outpace inflation over the long term.

Moderate Life Strategy Fund - target allocation 65% stocks, 35% bonds; seeks relatively high returns at a moderate risk level.

Aggressive Life Strategy Fund - target allocation 85% stocks, 15% bonds; seeks high returns over the long term. Returns may be relatively volatile from year to year.

Core Funds - six funds that provide an opportunity to custom-build a portfolio from a selection of broadly diversified U.S. and international stock funds and from funds tracking the fixed-income markets.

Stable Value Fund - seeks to preserve principal and provide income at a stable rate of interest that is competitive with intermediate-term rates of return. The fund is managed by multiple money managers.

Inflation-Protected Bond Fund - seeks over the long term to provide a rate of return over and above the rate of inflation, thereby preserving the long-term spending power of the money invested. The fund is managed by State Street Global Advisors.

Total Bond Market Fund - seeks to modestly exceed the return of its benchmark index (Lehman Brothers Aggregate Bond Index), which consists of more than 5,000 U.S. Treasury and federal agency, mortgage-backed, and corporate securities. The fund is managed by State Street Global Advisors.

Total International Stock Market Index Fund - seeks long-term capital growth with a market rate of return for a diversified group of non-U.S. equities in such major markets as Europe and Asia plus the emerging markets of the world. It attempts to match the performance of the Morgan Stanley Capital International All Country World Ex-U.S. Free Index. The fund is managed by State Street Global Advisors.

Total Stock Market Index Fund - seeks long-term growth of capital and income. It attempts to match the performance of the Wilshire 5000 Total Market Index. The fund is managed by The Vanguard Group.

Real Estate Investment Trust (REIT) Index Fund - seeks a total rate of return approximating the returns of the Morgan Stanley REIT index. Investment consists of U.S. publicly traded real estate equity securities. The fund is managed by Barclays Global Investors.

Extended Choice Funds - thirteen funds that provide an opportunity to fine tune an investment portfolio with funds that are less broadly diversified, focusing instead on discrete sectors of the stock and bond markets.

Money Market Fund - seeks liquidity and preservation of capital while providing a variable rate of income based on current short-term market interest rates. The fund is managed by State Street Global Advisors.

Long-Term Corporate Bond Fund - seeks a high and sustainable level of interest income by investing in a widely diversified group of long-term bonds issued by corporations with strong credit ratings. The fund is managed by State Street Global Advisors.

Equity Income Fund - seeks both long-term capital appreciation and dividend income by investing in large- and mid-cap U.S. stocks. The fund is managed by State Street Global Advisors.

Vanguard European Stock Index Fund - seeks long-term growth of capital that corresponds to an index of European stocks. It attempts to match the investment results of the Morgan Stanley Capital International Europe Index. The fund is managed by The Vanguard Group.

Large Company Index Fund - seeks long-term growth of capital and income from dividends by holding all the stocks that make up the Standard & Poor's 500 Index. The fund is managed by The Vanguard Group.

Large-Cap Value Index Fund - seeks long-term growth of capital and income from dividends. The fund holds all the stocks in the Russell 1000 Value Index in approximately the same proportion as those stocks represented in the index. The fund is managed by The Vanguard Group.

Small-Cap Value Index Fund - seeks long-term growth of capital by attempting to replicate the performance of the Russell 2000 Value Index. The fund is managed by The Vanguard Group.

Large-Cap Growth Index Fund - seeks long-term growth of capital by holding all the stocks in the Russell 1000 Growth Index in approximately the same proportion as those stocks represented in the index. The fund is managed by The Vanguard Group.

Vanguard Pacific Stock Index Fund - seeks long-term growth of capital by attempting to match the performance of the Morgan Stanley Capital International Pacific Free Index. The fund is managed by The Vanguard Group.

Small/Mid-Cap Stock Index Fund - seeks long-term growth of capital with a market rate of return from a diversified group of medium- and small-company stocks. The fund holds stocks in the Russell 3000 index that are not part of the Standard and Poor's 500 index and attempts to match the performance of the Russell SmallCap Completeness Index. The fund is managed by State Street Global Advisors.

Small-Cap Growth Index Fund - seeks long-term growth of capital by attempting to match the performance of the Russell 2000 Growth Index. The fund is managed by The Vanguard Group.

IBM Stock Fund - invests in IBM common stock and holds a small interest-bearing cash balance of approximately 0.25% for liquidity purposes. The fund is managed by State Street Global Advisors.

High Yield and Emerging Market Bond Fund - seeks to provide attractive returns, with somewhat less volatility than stocks. The fund invests in U.S. corporate and emerging market dollar funds and is managed by Pacific Investment Management Company, LLC (PIMCO).

Security Lending

Stock loan transactions are permitted with the objective to add investment return to the portfolio. Certain funds may lend securities held in that fund to unaffiliated broker-dealers registered under the Securities Exchange Act of 1934, or banks organized in the United States of America. At all times, the borrower must maintain cash or equivalent collateral equal in value to at least 102 percent of the value of the domestic securities loaned and 105 percent of the value of international securities loaned. The cash collateral is reinvested to generate income that is credited to the portfolio return. The primary risk in lending securities is a borrower may default during a sharp rise in the price of the security that was borrowed, resulting in a deficiency in the collateral posted by the borrower. The funds seek to minimize this risk by requiring that the value of the securities that are loaned to be computed each day and that additional collateral is furnished each day, if necessary. The addition of the securities lending provision does not change the investment objectives for the funds. The value of loaned securities in the State Street Bank agency program amounted to \$1,879 million and \$1,584 million at December 31, 2004 and 2003, respectively. The value of cash collateral obtained and reinvested in short-term investments of \$1,932 million and \$1,628 million for December 31, 2004 and 2003, respectively, is reflected as a liability in the Plan's financial statements. Securities lending is also permitted in the Vanguard and SSGA commingled funds.

NOTE 4 - PLAN TRANSFERS

The transfers below represent participant investment account balances attributable to employees transferred to IBM in 2004 primarily as a result of IBM acquisitions:

Significant transfers were:

Candle Corporation - net transfer totaling \$115,116,000

Alphablox Corporation - net transfer totaling \$3,538,000

Productivity Solutions, Inc. - net transfer totaling \$1,750,000

Trigo Technologies, Inc. - net transfer totaling \$1,132,000

In 2004, there were also transfers into the Plan totaling \$1,134,000 related to participant account balances from other companies. Total plan transfers were \$124,310,000, which includes participant loan balances in addition to the transfers noted above.

NOTE 5 - TAX STATUS

The Trust established under the Plan is qualified under Section 401(a) of the Internal Revenue Code and the Trustee intends to continue it as a qualified trust. The Plan received a favorable determination letter from the IRS on September 10, 2004. The Plan administrator continues to believe the Plan is designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code. Accordingly, a provision for federal income taxes has not been made.

NOTE 6 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of:

(Dollars in thousands)

| | 2004 | December 31, | 2003 |
|--|---------------|---------------------|-------------|
| Net assets available for benefits per the financial statements | \$ 25,455,163 | \$ | 22,580,473 |
| Benefit obligations currently payable | | 3,871 | 4,730 |
| Net assets available for benefits per the Form 5500 | \$ 25,451,292 | \$ | 22,575,743 |

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500:

(Dollars in thousands)

| | Year Ended December 31, 2004 |
|--|---|
| Benefits paid to participants per the financial statements | \$ 1,095,912 |
| Less: | |
| Amounts payable at December 31, 2003 | 4,730 |
| Plus: | |
| Amounts payable at December 31, 2004 | 3,871 |
| Benefits paid to participants per the Form 5500 | \$ 1,095,053 |

NOTE 7 - INVESTMENT VALUATIONS

The following schedules summarize the value of investments, and the related net appreciation in fair value of investments by type of investment:

(Dollars in thousands)

| | Quoted Market Prices | Value Determined By | | Total |
|--------------------------------------|----------------------------|---------------------|---------------|------------|
| | | Contract Value | | |
| At December 31, 2004 | | | | |
| Investments at Fair Value | | | | |
| Commingled Funds | \$ 12,016,899 | | \$ 12,016,899 | |
| Common Stock non-employer | 4,574,368 | | | 4,574,368 |
| IBM Common Stock | 2,590,210 | | | 2,590,210 |
| Short-Term Investments | 2,188,918 | | | 2,188,918 |
| Mutual Funds | 481,377 | | | 481,377 |
| Fixed Income Securities | 3,397 | | | 3,397 |
| Total | \$ 21,855,169 | | \$ 21,855,169 | |
| Investments at Contract Value | | | | |
| Investment contracts | | \$ 5,190,565 | | 5,190,565 |
| Total | \$ 21,855,169 | \$ 5,190,565 | \$ 27,045,734 | |
| At December 31, 2003 | | | | |
| Investments at Fair Value | | | | |
| Commingled Funds | \$ 10,229,087 | | \$ 10,229,087 | |
| Common Stock non-employer | 3,802,726 | | | 3,802,726 |
| IBM Common Stock | 2,730,762 | | | 2,730,762 |
| Short-Term Investments | 1,793,630 | | | 1,793,630 |
| Mutual Funds | 211,671 | | | 211,671 |
| Fixed Income Securities | 6,810 | | | 6,810 |
| Total | 18,774,686 | | | 18,774,686 |
| Investments at Contract Value | | | | |
| Investment contracts | | \$ 5,108,609 | | 5,108,609 |
| Total | \$ 18,774,686 | \$ 5,108,609 | \$ 23,883,295 | |

Net Appreciation in Fair Value of Investments (including gains and losses on investments bought and sold, as well as held during the year):

(Dollars in thousands)

| | 2004 | |
|---|-------------|-----------|
| Investments at fair value as determined by quoted market price: | | |
| Commingled Funds | \$ | 1,149,502 |
| Common Stock non-employer | | 687,700 |
| IBM Common Stock | | 156,218 |
| Mutual Funds | | 47,011 |
| Total | \$ | 2,040,431 |

Investments

The investments that represent 5% or more of the Plan's net assets available for benefits at December 31, 2004 and 2003 are as follows:

(Dollars in thousands)

| | 2004 | | 2003 | |
|--|-------------|-----------|-------------|-----------|
| Large Company Index Fund (Vanguard) | \$ | 4,883,337 | \$ | 4,696,399 |
| IBM Common Stock | | 2,590,210 | | 2,730,762 |
| Total Stock Market Index Fund (Vanguard) | | 2,004,369 | | 1,574,802 |

NOTE 8 - RELATED-PARTY TRANSACTIONS

At December 31, 2004, a significant portion of the Plan's assets were invested in State Street Global Advisors funds. State Street Global Advisors' parent company, State Street Bank and Trust Corporation, also acts as the trustee for the Plan and, therefore, these investments qualify as party-in-interest transactions. The Plan also pays a fee to the trustee and the trustee also is a security lending agent. These transactions qualify as party-in-interest transactions as well.

At December 31, 2004, the Plan held 26,269,305 shares of IBM common stock valued at \$2,590,209,713. At December 31, 2003, the Plan held 29,464,414 shares of IBM common stock valued at \$2,730,761,890.

IBM SAVINGS PLAN

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

AT DECEMBER 31, 2004

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current value |
|-------------------------------|---|---|----------|-------------------|
| IBM Stock Fund | | | | |
| * | Managed by State Street Global Advisors | IBM Common Stock* 26,269,305 shares | \$ | 2,590,209,713 |
| * | Managed by State Street Global Advisors | SSBT Short-Term Investments* | | 2,304,984 |
| Mutual Funds | | | | |
| | Managed by Pacific Management Investment Company (PIMCO) | PIMCO High Yield and Emerging Markets Bond | | 41,024,495 |
| | Managed by the Vanguard Group | Vanguard European Stock Index | | 226,989,893 |
| | Managed by the Vanguard Group | Vanguard Pacific Stock Index | | 213,362,532 |
| Commingled Trust Funds | | | | |
| | Managed by The Vanguard Group | Vanguard Large Company Index | | 4,883,337,018 |
| | Managed by The Vanguard Group | Vanguard Total Stock Market Index | | 2,004,369,355 |
| * | Managed by State Street Global Advisors | SSBT Inflation Protected Bond* | | 978,427,936 |
| * | Managed by State Street Global Advisors | SSBT Money Market* | | 904,975,913 |
| | Managed by The Vanguard Group | Vanguard Small Cap Value Index | | 780,718,489 |

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current value |
|---|---|---|----------|-------------------|
| Commingled Trust Funds - continued | | | | |
| * | Managed by State Street Global Advisors | SSBT Total Bond Market* | \$ | 731,925,821 |
| | Managed by Barclays Global Investors | BGI Real Estate Investment Trust | | 528,279,620 |
| | Managed by The Vanguard Group | Vanguard Large Cap Value Index | | 439,609,959 |
| | Managed by The Vanguard Group | Vanguard Small Cap Growth Index | | 306,691,396 |
| | Managed by The Vanguard Group | Vanguard Large Cap Growth Index | | 264,731,339 |
| * | Managed by State Street Global Advisors | SSBT Long-Term Corporate Bond* | | 193,832,266 |
| Separately-Managed Funds IBM | | | | |
| * | Managed by State Street Global Advisors | SSBT Small/Mid Cap Stock Index* (refer to Exhibit A - list of investments) | | 3,000,384,753 |
| * | Managed by State Street Global Advisors | SSBT Total International Stock Market Index* (refer to Exhibit B - list of investments) | | 1,534,616,747 |
| * | Managed by State Street Global Advisors | SSBT Equity Income* (refer to Exhibit C - list of investments) | | 109,354,665 |

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current value |
|---|---|--|----------|-------------------|
| Short-Term Investments | | | | |
| | Managed by JPMorgan Chase Bank N.A. | Short-Term Investments purchased with cash collateral from securities lending (refer to Exhibit D - list of investments) | \$ | 1,932,124,612 |
| Stable Value Fund-Investment Contracts | | | | |
| | Managed by various investment companies | Synthetic GIC Global Wrapper (Wrapper value is \$274 million, Rate of Interest 5.42%) (refer to Exhibit E - list of investments) | | 5,190,565,284 |
| Short-Term Investments | | | | |
| * | Managed by State Street Global Advisors | SSBT Short-Term Investments* | | 187,897,658 |
| * | Loans to Participants | Interest rates range: 5.00% - 6.75%, Terms: one to four years | | 293,192,623 |

* Party-In-Interest

EXHIBIT A - Small/Mid-Cap Stock Index

(Managed by State Street Global Advisors)

IBM SAVINGS PLAN AT DECEMBER 31, 2004

Schedule H, line 4i-Schedule of Assets (Held At End of Year)

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current value |
|-----|---|---|----------|-------------------|
| | | | (n / a) | |
| | | Shares | | |
| | AAON INC | COM | 10,650 | \$ 171,146 |
| | AAR CORP | COM | 31,600 | 430,392 |
| | ABC BANCORP | COM | 10,400 | 218,400 |
| | A C MOORE ARTS + CRAFTS INC | COM | 15,700 | 452,317 |
| | ADE CORP MASS | COM | 5,700 | 106,704 |
| | ABM INDS INC | COM | 43,500 | 857,820 |
| | AGCO CORP | COM | 105,200 | 2,302,828 |
| | AGL RES INC | COM | 83,600 | 2,778,864 |
| | AK STL HLDG CORP | COM | 120,727 | 1,746,920 |
| | AMB PPTY CORP | COM | 94,100 | 3,800,699 |
| | AMLI RESIDENTIAL PPTYS TR | SH BEN INT | 29,993 | 959,776 |
| | AMN HEALTHCARE SVCS INC | COM | 15,490 | 246,446 |
| | AMR CORP DEL | COM | 186,900 | 2,046,555 |
| | A S V INC | COM | 9,100 | 435,890 |
| | ATMI INC | COM | 31,700 | 714,201 |
| | AVX CORP NEW | COM | 62,000 | 781,200 |
| | AARON RENTS INC | CL B | 44,475 | 1,111,875 |
| | AAMES INVT CORP MD | COM | 41,000 | 438,700 |
| | ABAXIS INC | COM | 18,100 | 262,269 |
| | ABERCROMBIE AND FITCH CO | COM CL A | 104,630 | 4,912,379 |
| | ABGENIX INC | COM | 105,875 | 1,094,748 |
| | ABIOMED INC | COM | 20,000 | 308,800 |
| | ABLE LABORATORIES INC | COM | 20,300 | 461,825 |
| | ACADIA RLTY TR | COM | 19,800 | 322,740 |
| | ACCELRY INC | COM | 29,700 | 231,660 |
| | ACCREDITED HOME LENDERS HLDG | COM | 19,900 | 988,632 |
| | ACCREDO HEALTH INC | COM | 58,272 | 1,615,300 |
| | ACE CASH EXPRESS INC | COM | 7,657 | 227,107 |
| | ACETO CORP | COM | 15,850 | 301,784 |
| | ACTIVISION INC NEW | COM | 163,100 | 3,291,358 |
| | ACTION PERFORMANCE COS INC | COM | 19,000 | 208,810 |
| | ACTEL CORP | COM | 26,400 | 463,056 |
| | ACTIVCARD CORP | COM | 43,700 | 388,930 |
| | ACTUATE CORP | COM | 30,400 | 77,520 |
| | ACTUANT CORP | CL A | 28,600 | 1,491,490 |
| | ACUITY BRANDS INC | COM | 49,100 | 1,561,380 |
| | ACXIOM CORP | COM | 84,500 | 2,222,350 |
| | ADAPTEC INC | COM | 131,600 | 998,844 |
| | ADESA INC | COM | 105,500 | 2,238,710 |
| | ADMINISTAFF INC | COM | 23,100 | 291,291 |
| | ADOLOR CORP | COM | 47,242 | 468,641 |
| | ADTRAN INC | COM | 70,000 | 1,339,800 |

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| | | | |
|------------------------------|---------|--------|-----------|
| ADVANCE AUTO PARTS | COM | 82,100 | 3,586,128 |
| ADVANCED DIGITAL INFORMATION | COM | 76,000 | 761,520 |
| ADVANCED MARKETING SVCS INC | COM | 17,150 | 172,529 |
| ADVANCED NEUROMODULATION SYS | COM | 24,700 | 974,662 |
| ADVO INC | COM | 36,450 | 1,299,443 |
| ADVISORY BRD CO | COM | 21,400 | 789,232 |
| ADVANCED MED OPTICS INC | COM | 35,909 | 1,477,296 |
| ADVANCIS PHARMACEUTICAL CORP | COM | 5,400 | 20,628 |
| AEROFLEX INC | COM | 71,800 | 870,216 |
| AEROPOSTALE | COM | 60,900 | 1,792,287 |
| ADVANTA CORP | CLASS B | 24,200 | 587,334 |
| ADVANCED ENERGY INDS INC | COM | 20,600 | 188,078 |

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| | | | |
|--------------------------------|---------|-----------|------------|
| ADVENT SOFTWARE INC | COM | 25,698 | 526,295 |
| AFFILIATED MANAGERS GROUP INC | COM | 26,649 | 1,805,203 |
| AFFYMETRIX INC | COM | 72,500 | 2,649,875 |
| AFFORDABLE RESIDENTIAL CMNTYS | COM | 21,900 | 314,265 |
| AFTERMARKET TECHNOLOGY CORP | COM | 15,061 | 242,482 |
| AGERE SYS INC | CL B | 2,012,700 | 2,717,145 |
| AGILE SOFTWARE CORP DEL | COM | 57,200 | 467,324 |
| AGILYSYS INC | COM | 35,180 | 602,985 |
| AIRGAS INC | COM | 72,000 | 1,908,720 |
| AIRGATE PCS INC | COM | 8,600 | 306,160 |
| AIRTRAN HOLDINGS INC | COM | 92,600 | 990,820 |
| AIRSPAN NETWORKS INC | COM | 3,600 | 19,548 |
| AKAMAI TECHNOLOGIES INC | COM | 127,248 | 1,658,041 |
| AKSYS LTD | COM | 35,900 | 199,604 |
| ALABAMA NATL BANCORPORATION DE | COM | 16,180 | 1,043,610 |
| ALAMOSA HOLDINGS INC | COM | 70,475 | 878,823 |
| ALASKA AIR GROUP INC | COM | 32,900 | 1,101,821 |
| ALASKA COMMUNICATIONS SYS INC | COM | 1,200 | 10,356 |
| ALBANY INTL CORP | CLASS A | 27,860 | 979,558 |
| ALBANY MOLECULAR RESH INC | COM | 34,300 | 382,102 |
| ALBEMARLE CORP | COM | 37,600 | 1,455,496 |
| ALDERWOODS GROUP INC | COM | 46,300 | 526,894 |
| ALERIS INTL INC | COM | 13,800 | 233,496 |
| ALEXANDER + BALDWIN INC | COM | 46,700 | 1,981,014 |
| ALEXANDERS INC | COM | 2,100 | 451,500 |
| ALEXANDRIA REAL ESTATE EQUIT | COM | 23,100 | 1,719,102 |
| ALEXION PHARMACEUTICALS INC | COM | 24,400 | 614,880 |
| ALFA CORP | COM | 40,400 | 613,474 |
| ALICO INC | COM | 3,600 | 210,672 |
| ALIGN TECHNOLOGY INC | COM | 54,000 | 580,500 |
| ALKERMES INC | COM | 98,000 | 1,380,820 |
| ALLEGHANY CORP DEL | COM | 5,370 | 1,531,793 |
| ALLETE INC | COM | 32,900 | 1,209,075 |
| ALLIANCE DATA SYSTEMS CORP | COM | 49,300 | 2,340,764 |
| ALLIANCE GAMING CORP | COM | 53,700 | 741,597 |
| ALLIANCE IMAGING INC DEL | COM | 10,700 | 120,375 |
| ALLIANCE SEMICONDUCTOR CORP | COM | 27,700 | 102,490 |
| ALLIANT ENERGY CORP | COM | 130,900 | 3,743,740 |
| ALLIANT TECHSYSTEMS INC | COM | 41,234 | 2,695,879 |
| ALLIED CAP CORP NEW | COM | 142,652 | 3,686,128 |
| ALLMERICA FINL CORP | COM | 64,500 | 2,117,535 |
| ALLOY INC | COM | 39,900 | 321,993 |
| ALLSCRIPTS HEATHCARE SOLUT | COM | 29,800 | 317,966 |
| ALPHARMA INC | CL A | 43,050 | 729,698 |
| ALTIRIS INC | COM | 22,200 | 786,546 |
| AMAZON COM INC | COM | 332,500 | 14,726,425 |
| AMBASSADORS GROUP INC | COM | 6,600 | 235,026 |
| AMCOL INTL CORP | COM | 28,200 | 566,538 |
| AMEDISYS INC | COM | 11,200 | 362,768 |
| AMERCO | COM | 9,583 | 440,626 |
| AMERICA SVC GROUP INC | COM | 5,100 | 136,527 |
| AMERICA WEST HLDG CORP | CL B | 39,500 | 259,910 |
| AMCORE FINL INC | COM | 30,800 | 991,144 |
| AMERICAN AXLE + MFG HLDGS INC | COM | 46,400 | 1,422,624 |
| AMERICAN CAPUS CMNTYS INC | COM | 9,900 | 222,651 |
| AMERICAN CAP STRATEGIES LTD | COM | 98,300 | 3,278,305 |
| AMERICAN EAGLE OUTFITTERS INC | COM | 65,000 | 3,061,500 |
| AMERICAN EQUITY INVT LIFE | COM | 16,800 | 180,936 |
| AMERICAN FINL GROUP INC OHIO | COM | 44,500 | 1,393,295 |
| AMERICAN FINL RLTY TR | COM | 120,400 | 1,948,072 |
| AMERICAN GREETINGS CORP | CL A | 69,500 | 1,761,825 |
| AMERICAN HEALTHWAYS INC | COM | 33,200 | 1,096,928 |
| AMERICAN HOME MTG INVT CORP | COM | 40,928 | 1,401,784 |
| AMERICAN ITALIAN PASTA CO | CL A | 19,550 | 454,538 |
| AMERICAN MED SYS HLDGS | COM | 25,600 | 1,070,336 |
| AMERICAN NATL INS CO | COM | 9,100 | 947,856 |

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| | | | |
|------------------------------|------|---------|-----------|
| AMERICAN PHARMACEUTICAL PART | COM | 22,000 | 823,020 |
| AMERICAN PHYSICIANS CAP INC | COM | 10,200 | 367,404 |
| AMERICAN STS WTR CO | COM | 18,000 | 468,000 |
| AMERICAN TOWER CORP | CL A | 243,900 | 4,487,760 |
| AMERICAN SUPERCONDUCTOR CORP | COM | 25,100 | 373,739 |
| AMERICAN VANGUARD CORP | COM | 1,100 | 40,458 |
| AMERICAN WOODMARK CORP | COM | 13,000 | 567,840 |

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| | | | |
|-------------------------------|-----------|---------|-----------|
| AMERICANWEST BANCORPORATION | COM | 14,080 | 285,120 |
| AMERICREDIT CORP | COM | 178,800 | 4,371,660 |
| AMERICAS CAR MART INC | COM | 5,900 | 224,200 |
| AMERISTAR CASINOS INC | COM | 14,700 | 633,717 |
| AMERON INTL CORP | COM | 8,800 | 333,520 |
| AMERUS GROUP CO | COM | 47,200 | 2,138,160 |
| AMERIGROUP CORP | COM | 28,600 | 2,163,876 |
| AMERITRADE HLDG CORP NEW | COM | 258,900 | 3,681,558 |
| AMETEK INC NEW | COM | 77,600 | 2,767,992 |
| AMIS HLDGS INC | COM | 33,300 | 550,116 |
| AMKOR TECHNOLOGY INC | COM | 119,400 | 797,592 |
| AMPHENOL CORP NEW | CL A | 77,200 | 2,836,328 |
| AMSURG CORP | COM | 30,600 | 903,924 |
| AMYLIN PHARMACEUTICALS INC | COM | 112,400 | 2,625,664 |
| ANALOGIC CORP | COM | 11,800 | 528,522 |
| ANAREN INC | COM | 24,100 | 312,336 |
| ANCHOR BANCORP WIS INC | COM | 22,460 | 654,709 |
| ANCHOR GLASS CONTAINER CORP | COM | 5,900 | 39,648 |
| ANDRX CORP DEL | COM | 80,120 | 1,749,020 |
| ANGELICA CORP | COM | 9,400 | 254,270 |
| ANIXTER INTL INC | COM | 34,250 | 1,232,658 |
| ANNALY MTG MGMT INC | COM | 139,100 | 2,729,142 |
| ANNTAYLOR STORES CORP | COM | 83,750 | 1,803,138 |
| ANSOFT CORP | COM | 7,526 | 152,025 |
| ANSYS INC | COM | 36,800 | 1,179,808 |
| ANTEON INTERNATIONAL CORP | COM | 31,800 | 1,331,148 |
| ANSWERTHINK INC | COM | 20,200 | 94,132 |
| ANTHRACITE CAP INC | COM | 55,500 | 685,980 |
| ANTIGENICS INC DEL | COM | 27,700 | 280,324 |
| ANWORTH MTG ASSET CORP 1 | COM | 58,800 | 629,748 |
| APOGEE ENTERPRISES INC | COM | 26,400 | 354,024 |
| APOLLO INVT CORP | COM | 67,415 | 1,017,967 |
| APPLEBEES INTL INC | COM | 94,312 | 2,494,552 |
| APRIA HEALTHCARE GROUP INC | COM | 62,300 | 2,052,785 |
| APPLERA CORP CELERA GENOMICS | COM | 89,534 | 1,231,093 |
| APPLICA INC | COM | 22,400 | 135,520 |
| APPLIED FILMS CORP | COM | 18,300 | 394,548 |
| APPLIED INDL TECHNOLOGIES INC | COM | 26,650 | 730,210 |
| APPLIED SIGNAL TECHNOLOGY INC | COM | 10,700 | 377,175 |
| APTARGROUP INC | COM | 41,700 | 2,200,926 |
| AQUA AMER INC | COM | 105,865 | 2,603,220 |
| AQUANTIVE INC | COM | 48,800 | 436,272 |
| AQUILA INC DEL NEW | COM | 222,566 | 821,269 |
| ARAMARK CORP | CL B | 115,900 | 3,072,509 |
| ARBITRON INC | COM | 34,660 | 1,357,979 |
| ARBOR RLTY TR INC | COM REITS | 8,900 | 218,406 |
| ARCH CHEMICALS INC | COM | 24,800 | 713,744 |
| ARCH COAL INC | COM | 70,773 | 2,515,272 |
| ARCHIPELAGO HLDGS INC | COM | 7,500 | 157,350 |
| ARCTIC CAT INC | COM | 18,800 | 498,576 |
| ARDEN GROUP INC | CL A | 100 | 10,047 |
| ARDEN RLTY INC | COM | 69,400 | 2,617,768 |
| ARGONAUT GROUP INC | COM | 31,600 | 667,708 |
| ARGOSY GAMING CORP | COM | 30,800 | 1,438,360 |
| ARIAD PHARMACEUTICALS INC | COM | 57,500 | 427,225 |
| ARIBA INC | COM | 73,011 | 1,211,983 |
| ARKANSAS BEST CORP | COM | 25,300 | 1,135,717 |
| ARMOR HLDGS INC | COM | 32,000 | 1,504,640 |
| ARRIS GROUP INC | COM | 76,900 | 541,376 |
| ARRAY BIOPHARMA INC | COM | 8,144 | 77,531 |
| ARROW ELECTRS INC | COM | 133,150 | 3,235,545 |
| ARROW FINL CORP | COM | 8,497 | 263,407 |
| ARROW INTERNATIONAL INC | COM | 20,500 | 635,295 |
| ARTISAN COMPONENTS INC | COM | 21,100 | 791,883 |
| ARTESYN TECHNOLOGIES INC | COM | 38,900 | 439,570 |
| ARTHROCARE CORP | COM | 20,000 | 641,200 |

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| | | | |
|-----------------------------|-----|--------|-----------|
| ARVINMERITOR INC | COM | 76,712 | 1,716,047 |
| ASBURY AUTOMOTIVE GROUP INC | COM | 15,500 | 213,590 |
| ASCENTIAL SOFTWARE CORP | COM | 71,950 | 1,173,505 |
| ASHFORD HOSPITALITY TR INC | COM | 11,300 | 122,831 |
| ASK JEEVES INC | COM | 67,113 | 1,795,273 |
| ASIAINFO HLDGS INC | COM | 35,000 | 208,600 |
| ASPECT MED SYS INC | COM | 9,200 | 225,032 |

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| | | | |
|------------------------------|------|---------|-----------|
| ASPECT COMMUNICATIONS INC | COM | 38,200 | 425,548 |
| ASPEN TECHNOLOGY INC | COM | 42,530 | 264,111 |
| ASSET ACCEP CAP CORP | COM | 7,000 | 149,100 |
| ASSOCIATED BANC CORP | COM | 146,215 | 4,855,800 |
| ASSURANT INC | COM | 88,100 | 2,691,455 |
| ASTA FDG INC | COM | 7,300 | 195,932 |
| ASTEC INDS INC | COM | 18,500 | 318,385 |
| ASTORIA FINL CORP | COM | 86,400 | 3,453,408 |
| AT RD INC | COM | 33,500 | 231,485 |
| ASYST TECHNOLOGIES INC | COM | 57,300 | 291,657 |
| ATARI INC | COM | 14,120 | 41,372 |
| ATHEROGENICS INC | COM | 44,200 | 1,041,352 |
| ATHEROS COMMUNICATIONS INC | COM | 1,300 | 13,325 |
| ATMEL CORP | COM | 468,580 | 1,836,834 |
| ATMOS ENERGY CORP | COM | 87,100 | 2,382,185 |
| ATWOOD OCEANICS INC | COM | 12,800 | 666,880 |
| AUDIOVOX CORP | CL A | 20,700 | 326,646 |
| AUGUST TECHNOLOGY CORP | COM | 2,200 | 23,166 |
| AUTHENTIDATE HLDG CORP | COM | 29,900 | 185,081 |
| AUTOBYTEL INC | COM | 40,100 | 242,204 |
| AUTOLIV | COM | 105,100 | 5,076,330 |
| AVALONBAY CMNTYS INC | COM | 81,100 | 6,106,830 |
| AVANEX CORP | COM | 76,400 | 252,884 |
| AVANT IMMUNOTHERAPEUTICS INC | COM | 87,900 | 176,679 |
| AVATAR HLDGS INC | COM | 5,300 | 254,930 |
| AVIALL INC | COM | 23,800 | 546,686 |
| AVID TECHNOLOGY INC | COM | 38,900 | 2,402,075 |
| AVISTA CORP | COM | 59,500 | 1,051,365 |
| AVNET INC | COM | 140,083 | 2,555,114 |
| AVOCENT CORP | COM | 56,275 | 2,280,263 |
| AXCELIS TECHNOLOGIES INC | COM | 122,100 | 992,673 |
| AXONYX INC | COM | 52,000 | 322,400 |
| AZTAR CORP | COM | 41,430 | 1,446,736 |
| BFC FINL CORP | CL A | 7,900 | 99,935 |
| BEI TECHNOLOGIES INC | COM | 14,600 | 450,848 |
| BISYS GROUP INC | COM | 141,500 | 2,327,675 |
| BKF CAP GROUP INC | COM | 5,200 | 197,080 |
| BJS WHSL CLUB INC | COM | 84,950 | 2,474,594 |
| BOK FINL CORP | COM | 21,652 | 1,055,752 |
| BRE PPTYS INC | COM | 56,800 | 2,289,608 |
| BALDOR ELEC CO | COM | 36,700 | 1,010,351 |
| BALDWIN + LYONS INC | CL B | 9,250 | 247,808 |
| BANCFIRST CORP | COM | 5,400 | 426,492 |
| BANCORPSOUTH INC | COM | 89,060 | 2,170,392 |
| BANCORP INC DEL | COM | 4,025 | 64,400 |
| BANCTRUST FINL GROUP INC | COM | 8,034 | 197,717 |
| BANDAG INC | COM | 12,200 | 607,682 |
| BANK GRANITE CORP | COM | 14,850 | 310,365 |
| BANK HAWAII CORP | COM | 58,700 | 2,978,438 |
| BANK MUTUAL CORP | COM | 85,392 | 1,039,221 |
| BANK OF THE OZARKS INC | COM | 12,400 | 421,972 |
| BANKATLANTIC BANCORP INC | CL A | 52,900 | 1,052,710 |
| BANKNORTH GROUP INC NEW | COM | 191,346 | 7,003,264 |
| BANKUNITED FINL CORP | COM | 33,800 | 1,079,910 |
| BANNER CORP | COM | 11,800 | 368,042 |
| BANTA CORP | COM | 27,200 | 1,217,472 |
| BARNES + NOBLE INC | COM | 58,800 | 1,897,476 |
| BARNES GROUP INC | COM | 14,700 | 389,697 |
| BARR PHARMACEUTICALS INC | COM | 101,128 | 4,605,369 |
| BASSETT FURNITURE INDS INC | COM | 10,700 | 209,988 |
| BE AEROSPACE INC | COM | 68,100 | 792,684 |
| BEA SYS INC | COM | 404,560 | 3,584,402 |
| BEACON ROOFING SUPPLY INC | COM | 15,300 | 303,858 |
| BEARINGPOINT INC | COM | 188,000 | 1,509,640 |
| BEASLEY BROADCAST GROUP INC | CL A | 5,400 | 94,662 |
| BEAZER HOMES USA INC | COM | 16,096 | 2,353,396 |

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| | | | |
|-----------------------|-----------|---------|-----------|
| BEBE STORES INC | COM | 13,425 | 362,207 |
| BECKMAN COULTER INC | COM | 69,150 | 4,632,359 |
| BEDFORD PPTY INVS INC | COM | 17,400 | 494,334 |
| BEL FUSE INC | CL B | 11,600 | 391,964 |
| BELDEN CDT INC | COM | 50,450 | 1,170,440 |
| BELO CORP | COM SER A | 112,000 | 2,938,880 |
| BENCHMARK ELECTRS INC | COM | 50,649 | 1,727,131 |

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| | | | |
|--------------------------------|----------------|---------|-----------|
| BENTLEY PHARMACEUTICALS INC | COM | 18,600 | 199,950 |
| BERKLEY W R CORP | COM | 80,976 | 3,819,638 |
| BERKSHIRE HILL BANCORP INC | COM | 5,500 | 204,325 |
| BERRY PETE CO | CL A | 20,400 | 973,080 |
| BEVERLY ENTERPRISES INC | COM | 119,900 | 1,097,085 |
| BEVERLY HILLS BANCORP DE | COM | 5,700 | 57,570 |
| BIG 5 SPORTING GOODS CORP | COM | 20,341 | 592,737 |
| BIMINI MTG MGMT INC | CL A | 17,700 | 284,262 |
| BIO RAD LABORATORIES INC | CLASS A | 20,000 | 1,147,400 |
| BIOENVISION INC | COM | 7,385 | 66,170 |
| BIOMARIN PHARMACEUTICAL INC | COM | 76,300 | 487,557 |
| BIOMED RLTY TR INC | COM | 20,200 | 448,642 |
| BIOVERIS CORP | COM | 24,000 | 175,440 |
| BIOLASE TECHNOLOGY INC | COM | 25,800 | 280,446 |
| BIOSITE INC | COM | 13,500 | 830,790 |
| BJS RESTAURANTS INC | COM | 13,800 | 193,200 |
| BLACK BOX CORP | COM | 20,400 | 979,608 |
| BLACK HILLS CORP | COM | 34,950 | 1,072,266 |
| BLACKROCK INC | CL A | 22,400 | 1,730,624 |
| BLAIR CORP | COM | 9,500 | 338,770 |
| BLOCKBUSTER INC | CL A | 211,700 | 2,019,618 |
| BLUE COAT SYS INC | COM | 9,100 | 169,351 |
| BLUEGREEN CORP | COM | 15,400 | 305,382 |
| BLYTH INC | COM | 35,800 | 1,058,248 |
| BOB EVANS FARMS INC | COM | 37,600 | 982,864 |
| BON TON STORES INC | COM | 700 | 11,025 |
| BOMBAY COMPANY INC | COM | 42,900 | 237,237 |
| BONE CARE INTL INC | COM | 17,500 | 487,375 |
| BORDERS GROUP INC | COM | 90,000 | 2,286,000 |
| BORG WARNER INC | COM | 62,700 | 3,396,459 |
| BORLAND SOFTWARE CORP | COM | 86,300 | 1,007,984 |
| BOSTON BEER INC | CL A | 7,900 | 168,033 |
| BOSTON COMMUNICATIONS GROUP | COM | 18,900 | 174,636 |
| BOSTON PRIVATE FINL HLDGS INC | COM | 30,600 | 862,002 |
| BOSTON PPTYS INC | COM | 91,600 | 5,923,772 |
| BOWATER INC | COM | 63,950 | 2,811,882 |
| BOWNE + CO INC | COM | 36,700 | 596,742 |
| BOYD GAMING CORP | COM | 52,700 | 2,194,955 |
| BRADLEY PHARMACEUTICALS INC | COM | 13,600 | 263,840 |
| BRADY CORP | CL A | 20,800 | 1,301,456 |
| BRANDYWINE RLTY TR | SH BEN INT NEW | 55,500 | 1,631,145 |
| BRIGGS + STRATTON CORP | COM | 55,200 | 2,295,216 |
| BRIGHAM EXPL CO | COM | 21,500 | 193,500 |
| BRIGHT HORIZONS FAMILY SOLUT | COM | 13,000 | 841,880 |
| BRIGHTPOINT INC | COM | 25,400 | 496,316 |
| BRINKER INTL INC | COM | 103,500 | 3,629,745 |
| BRINKS CO | COM | 66,132 | 2,613,537 |
| BRISTOL WEST HLDGS INC | COM | 10,500 | 210,000 |
| BROADWING CORP | COM | 42,870 | 390,546 |
| BROCADE COMMUNICATIONS SYS INC | COM | 314,600 | 2,403,544 |
| BROOKFIELD HOMES CORP | COM | 18,100 | 613,590 |
| BROOKLINE BANCORP INC DEL | COM | 71,017 | 1,158,997 |
| BROOKS AUTOMATION INC NEW | COM | 53,693 | 924,593 |
| BROOKSTONE INC | COM | 21,600 | 422,280 |
| BROWN + BROWN INC | COM | 61,850 | 2,693,568 |
| BROWN SHOE INC NEW | COM | 18,800 | 560,804 |
| BRUKER BIOSCIENCES CORP | COM | 22,307 | 89,897 |
| BRUSH ENGINEERED MATLS INC | COM | 15,000 | 277,500 |
| BRYN MAWR BK CORP | COM | 7,400 | 162,726 |
| BUCKEYE TECHNOLOGIES INC | COM | 33,550 | 436,486 |
| BUCKLE INC | COM | 9,500 | 280,250 |
| BUCYRUS INTL INC NEW | CL A | 13,700 | 556,768 |
| BUFFALO WILD WINGS INC | COM | 2,400 | 83,544 |
| BUILD A BEAR WORKSHOP INC | COM | 10,000 | 351,500 |
| BUILDING MATLS HLDG CORP | COM | 15,100 | 578,179 |
| BURLINGTON COAT FACTORY WHSE | COM | 20,500 | 465,350 |

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| | | | |
|--------------------------------|------|--------|-----------|
| C+D TECHNOLOGIES | COM | 25,600 | 436,224 |
| CBL + ASSOC PPTYS INC | COM | 25,500 | 1,946,925 |
| CCC INFORMATION SVCS GROUP INC | COM | 11,224 | 249,285 |
| CBRL GROUP INC | COM | 57,000 | 2,385,450 |
| CB RICHARD ELLIS GROUP INC | CL A | 28,300 | 949,465 |
| C COR NET CORPORATION | COM | 50,100 | 465,930 |
| C D I CORP | COM | 15,160 | 324,121 |

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| | | | |
|-------------------------------|------|---------|-----------|
| CDW CORP | COM | 73,300 | 4,863,455 |
| CEC ENTMT INC | COM | 40,225 | 1,607,793 |
| CH ENERGY GROUP INC | COM | 17,600 | 845,680 |
| C H ROBINSON WORLDWIDE | COM | 94,700 | 5,257,744 |
| CKE RESTAURANTS INC | COM | 62,100 | 901,071 |
| CLECO CORP NEW | COM | 52,400 | 1,061,624 |
| CMG INFORMATION SVCS INC | COM | 458,500 | 1,169,175 |
| CSS INDS INC | COM | 7,050 | 223,908 |
| CSK AUTO CORP | COM | 52,200 | 873,828 |
| CNA FINL CORP | COM | 30,700 | 819,997 |
| CNA SURETY CORP | COM | 19,900 | 265,665 |
| CNF INC | COM | 56,400 | 2,825,640 |
| CNET NETWORKS INC | COM | 143,008 | 1,605,980 |
| CSG SYS INTL INC | COM | 65,200 | 1,219,240 |
| CT COMMUNICATIONS INC | COM | 23,800 | 292,740 |
| CTS CORP | COM | 41,380 | 549,940 |
| CUNO INC | COM | 18,500 | 1,098,900 |
| CVB FINL CORP | COM | 41,017 | 1,089,412 |
| CV THERAPEUTICS INC | COM | 38,700 | 890,100 |
| CABELAS INC | COM | 10,700 | 243,318 |
| CABLEVISION NY GROUP CLASS A | CL A | 197,375 | 4,914,638 |
| CABOT CORP | COM | 70,800 | 2,738,544 |
| CABOT OIL + GAS CORP | COM | 36,300 | 1,606,275 |
| CABOT MICROELECTRONICS CORP | COM | 29,155 | 1,167,658 |
| CACHE INC | COM | 7,350 | 132,447 |
| CACI INTL INC | CL A | 32,800 | 2,234,664 |
| CADENCE DESIGN SYS INC | COM | 310,618 | 4,289,635 |
| CAESARS ENTMT INC | COM | 352,700 | 7,103,378 |
| CAL DIVE INTL INC | COM | 40,800 | 1,662,600 |
| CAL MAINE FOODS INC | COM | 3,100 | 37,479 |
| CALAMOS ASSET MGMT INC | CL A | 17,900 | 483,300 |
| CALGON CARBON CORP | COM | 43,500 | 394,980 |
| CALIFORNIA MICRO DEVICES CORP | COM | 21,300 | 151,017 |
| CALIFORNIA PIZZA KITCHEN INC | COM | 22,800 | 524,400 |
| CALIFORNIA WATER SERVICE GRP | COM | 19,800 | 745,470 |
| CALLAWAY GOLF CO | COM | 80,450 | 1,086,075 |
| CALLON PETE CO DEL | COM | 8,100 | 117,126 |
| CAMBREX CORP | COM | 27,900 | 756,090 |
| CAMDEN NATL CORP | COM | 11,600 | 457,156 |
| CAMDEN PPTY TR | COM | 41,500 | 2,116,500 |
| CANDELA CORP | COM | 28,400 | 322,624 |
| CANCERVAX CORP | COM | 9,600 | 104,160 |
| CAPITAL CITY BK GROUP INC | COM | 11,125 | 465,025 |
| CAPITAL AUTOMOTIVE REIT | COM | 33,100 | 1,175,878 |
| CAPITAL CORP OF THE WEST | COM | 4,700 | 220,905 |
| CAPITAL CROSSING BK | COM | 800 | 24,552 |
| CAPITAL LEASE FDG INC | COM | 24,300 | 303,750 |
| CAPITAL SOUTHWEST CORP | COM | 2,400 | 188,448 |
| CAPITAL TR INC MD | CL A | 15,200 | 466,792 |
| CAPITALSOURCE INC | COM | 70,500 | 1,809,735 |
| CAPITOL BANCORP LTD | COM | 10,600 | 373,332 |
| CAPITOL FED FINL | COM | 25,300 | 910,800 |
| CAPSTONE TURBINE CORP | COM | 9,100 | 16,653 |
| CAPSTEAD MORTGAGE CORP | COM | 13,755 | 144,978 |
| CAPTARIS INC | COM | 3,800 | 19,608 |
| CARACO PHARMACEUTICAL LABS | COM | 4,400 | 42,020 |
| CARBO CERAMICS INC | COM | 15,100 | 1,041,900 |
| CARAUSTAR INDS INC | COM | 32,800 | 551,696 |
| CARDIA SCIENCE INC | COM | 58,800 | 125,832 |
| CARDIODYNAMICS INTL CORP | COM | 41,400 | 214,038 |
| CAREER ED CORP | COM | 112,600 | 4,504,000 |
| CARLISLE COS INC | COM | 36,250 | 2,353,350 |
| CARMAX INC | COM | 117,300 | 3,642,165 |
| CARMIKE CINEMAS INC | COM | 10,000 | 365,000 |
| CARPENTER TECHNOLOGY CORP | COM | 26,700 | 1,560,882 |
| CARRAMERICA RLTY CORP | COM | 63,100 | 2,082,300 |

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| | | | |
|-----------------------|------|--------|---------|
| CARREKER CORPRATION | COM | 29,000 | 249,400 |
| CARRIER ACCESS CORP | COM | 22,400 | 239,232 |
| CARTER HOLDINGS | COM | 9,000 | 305,910 |
| CASCADE BANCORP | COM | 18,000 | 363,960 |
| CASCADE CORP | COM | 13,900 | 555,305 |
| CASCADE NAT GAS CORP | COM | 10,100 | 214,120 |
| CASELLA WASTE SYS INC | CL A | 12,700 | 185,928 |

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| | | | |
|--------------------------------|--------------|---------|-----------|
| CASEYS GEN STORES INC | COM | 55,600 | 1,009,140 |
| CASH AMER INTL INC | COM | 35,000 | 1,040,550 |
| CASUAL MALE RETAIL GROUP INC | COM | 38,100 | 207,645 |
| CATALINA MARKETING CORP | COM | 60,800 | 1,801,504 |
| CATAPULT COMMUNICATIONS CORP | COM | 7,000 | 169,120 |
| CATELLUS DEV CORP NEW | COM | 118,643 | 3,630,476 |
| CATHAY GENERAL BANCORP | COM | 50,082 | 1,878,075 |
| CATO CORP NEW | CL A | 24,900 | 717,618 |
| CEDAR SHOPPING CTRS INC | COM | 9,900 | 141,570 |
| CELL GENESYS INC | COM | 46,500 | 376,650 |
| CELL THERAPEUTICS INC | COM | 59,000 | 480,260 |
| CELGENE CORP | COM | 185,640 | 4,925,029 |
| CENTENNIAL COMMUNICATIONS CORP | CL A | 12,400 | 98,332 |
| CENTENE CORP DEL | COM | 43,600 | 1,236,060 |
| CENTER FINL CORP CA | COM | 12,004 | 240,320 |
| CENTERPOINT PPTYS TR | COM | 56,800 | 2,720,152 |
| CENTRAL COAST BANCORP | COM | 11,403 | 263,295 |
| CENTRAL EUROPEAN DISTR CORP | COM | 12,900 | 381,066 |
| CENTRAL FGHT LINES INC NEV | COM | 6,600 | 41,580 |
| CENTRAL GARDEN + PET CO | COM | 17,700 | 738,798 |
| CENTRAL PAC FINL CORP | COM | 33,263 | 1,203,123 |
| CENTRAL PKG CORP | COM | 22,700 | 343,905 |
| CENTRAL VT PUBLIC SERVICE | COM | 13,800 | 320,988 |
| CENTURY ALUM CO | COM | 21,500 | 564,590 |
| CENTURY BANCORP INC MASS | CL A NON VTG | 4,700 | 138,650 |
| CENTURYBUSINESS SVCS INC | COM | 83,643 | 364,683 |
| CEPHALON INC | COM | 62,538 | 3,181,933 |
| CEPHEID | COM | 39,800 | 395,612 |
| CERADYNE INC CALIF | COM | 19,650 | 1,124,177 |
| CERES GROUP INC | COM | 25,200 | 130,032 |
| CERIDIAN CORP NEW | COM | 160,900 | 2,941,252 |
| CERNER CORP | COM | 35,100 | 1,866,267 |
| CERTEGY INC | COM | 67,300 | 2,391,169 |
| CHAMPION ENTERPRISES INC | COM | 81,300 | 960,966 |
| CHARLES RIV ASSOCS INC | COM | 9,800 | 458,346 |
| CHARLES RIV LABORATORIES INTL | COM | 71,936 | 3,309,775 |
| CHARTERMAC | SH BEN INT | 42,700 | 1,043,588 |
| CHARLOTTE RUSSE HLDG INC | COM | 14,200 | 143,420 |
| CHARMING SHOPPES INC | COM | 122,800 | 1,150,636 |
| CHARTER COMMUNICATIONS INC DEL | CL A | 322,200 | 721,728 |
| CHARTER FINL CORP WEST PT GA | COM | 5,200 | 228,124 |
| CHATTEM INC | COM | 18,000 | 595,800 |
| CHECKFREE CORP NEW | COM | 89,800 | 3,419,584 |
| CHECKPOINT SYS INC | COM | 43,800 | 790,590 |
| CHEESECAKE FACTORY | COM | 84,450 | 2,742,092 |
| CHEMED CORP NEW | COM | 13,800 | 926,118 |
| CHEMICAL FINL CORP | COM | 27,863 | 1,195,880 |
| CHENIERE ENERGY INC | COM | 19,500 | 1,242,150 |
| CHEROKEE INC DEL NEW | COM | 7,700 | 271,656 |
| CHEROKEE INTL CORP | COM | 8,900 | 85,529 |
| CHESAPEAKE CORP | COM | 24,300 | 659,988 |
| CHESAPEAKE ENERGY CORP | COM | 303,100 | 5,001,150 |
| CHICAGO MERCHANTILE EXCHANGE | COM | 37,200 | 8,507,640 |
| CHICOS FAS INC | COM | 98,800 | 4,498,364 |
| CHILDRENS PL RETAIL STORES INC | COM | 15,600 | 577,668 |
| CHOICE HOTELS INC | COM | 23,100 | 1,339,800 |
| CHIQUITA BRANDS INTL INC | COM | 45,200 | 997,112 |
| CHITTENDEN CORP | COM | 51,387 | 1,476,349 |
| CHOICEPOINT INC | COM | 102,099 | 4,695,533 |
| CHORDIANT SOFTWARE INC | COM | 73,800 | 168,264 |
| CHRISTOPHER + BANKS CORP | COM | 43,675 | 805,804 |
| CHURCH + DWIGHT INC | COM | 69,700 | 2,343,314 |
| CHURCHILL DOWNS INC | COM | 6,600 | 295,020 |
| CIBER INC | COM | 61,000 | 588,040 |
| CIMAREX ENERGY CO | COM | 50,287 | 1,905,877 |
| CINCINNATI BELL INC NEW | COM | 252,032 | 1,045,933 |

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| | | | |
|----------------------------|------|--------|-----------|
| CIPHERGEN BIOSYSTEMS INC | COM | 26,600 | 114,380 |
| CIRCOR INTL INC | COM | 15,600 | 361,296 |
| CIRRUS LOGIC INC | COM | 82,400 | 454,024 |
| CITADEL BROADCASTING CORP | COM | 58,400 | 944,912 |
| CITIZENS BKG CORP MICH | COM | 51,782 | 1,778,712 |
| CITIZENS FIRST BANCORP INC | COM | 8,500 | 205,530 |
| CITIZENS INC AMER | CL A | 38,203 | 243,355 |

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| | | | |
|--------------------------------|------------|---------|-----------|
| CITY BK LYNNWOOD WASH | COM | 9,700 | 350,655 |
| CITY HLDG CO | COM | 20,100 | 728,424 |
| CITY NATL CORP | COM | 46,000 | 3,249,900 |
| CLAIRE S STORES INC | COM | 98,100 | 2,084,625 |
| CLARCOR INC | COM | 27,800 | 1,522,606 |
| CLARK INC | COM | 16,800 | 260,736 |
| CLEVELAND CLIFFS INC | COM | 11,700 | 1,215,162 |
| CLIFTON SVGS BANCORP INC | COM | 11,691 | 142,046 |
| CLOSURE MED CORP | COM | 7,700 | 150,150 |
| COACHMEN INDS INC | COM | 13,900 | 241,304 |
| COASTAL FINL CORP DEL | COM | 13,572 | 260,040 |
| COBIZ INC | COM | 13,950 | 283,185 |
| COCA COLA BOTTLING CO CONS | COM | 3,900 | 222,534 |
| COEUR D ALENE MINES CORP IDAHO | COM | 242,300 | 952,239 |
| COGENT INC | COM | 23,200 | 765,600 |
| COGNEX CORP | COM | 47,300 | 1,319,670 |
| COGNIZANT TECHNOLOGY SOLUTIONS | CL A | 144,900 | 6,133,617 |
| COHERENT INC | COM | 32,100 | 977,124 |
| COHU INC | COM | 24,600 | 456,576 |
| COINSTAR INC | COM | 26,600 | 713,678 |
| COLDWATER CREEK INC | COM | 18,750 | 578,813 |
| COLE KENNETH PRODTNS INC | CL A | 7,100 | 219,106 |
| COLLINS + AIKMAN CORP NEW | COM | 39,900 | 173,964 |
| COLONIAL BANCGRUPOINC | COM | 149,240 | 3,168,365 |
| COLONIAL PPTYS TR | SH BEN INT | 20,000 | 785,400 |
| COLUMBIA BANCORP | COM | 7,800 | 266,682 |
| COLUMBIA BKY SYS INC | COM | 16,427 | 410,511 |
| COLUMBIA SPORTSWEAR CO | COM | 15,950 | 950,780 |
| COMFORT SYS USA INC | COM | 23,100 | 177,408 |
| COMMERCE BANCORP INC N J | COM | 78,580 | 5,060,552 |
| COMMERCE BANCSHARES INC | COM | 70,540 | 3,541,108 |
| COMMERCE GROUP INC MASS | COM | 27,780 | 1,695,691 |
| COMMERCIAL CAP BANCORP INC | COM | 38,239 | 886,380 |
| COMMERCIAL FED CORP | COM | 46,100 | 1,369,631 |
| COMMERCIAL METALS CO | COM | 31,100 | 1,572,416 |
| COMMERCIAL NET LEASE RLTY INC | COM | 53,142 | 1,094,725 |
| COMMERCIAL VEH GROUP INC | COM | 2,469 | 53,898 |
| COMMONWEALTH TEL ENTERPRISES | COM | 24,000 | 1,191,840 |
| COMMSCOPE INC | COM | 61,900 | 1,169,910 |
| COMMUNITY BK SYS INC | COM | 32,600 | 920,950 |
| COMMUNITY BKS INC MILLERSBURG | COM | 14,393 | 405,307 |
| COMMUNITY HEALTH SYS INC NEW | COM | 63,800 | 1,778,744 |
| COMMUNITY TR BANCORP INC | COM | 19,058 | 616,701 |
| COMPASS MINERALS INTL INC | COM | 17,900 | 433,717 |
| COMPUCREDIT CORP | COM | 16,700 | 456,578 |
| COMPUTER PROGRAMS + SYS INC | COM | 7,900 | 182,885 |
| COMPX INTL INC | CL A | 9,000 | 148,770 |
| COMSTOCK RES INC | COM | 42,300 | 932,715 |
| COMTECH TELECOMMUNICATIONS | COM | 18,100 | 680,741 |
| CONCEPTUS INC | COM | 22,300 | 180,965 |
| CONCORD COMMUNICATIONS INC | COM | 20,700 | 229,356 |
| CONCUR TECHNOLOGIES INC | COM | 25,900 | 230,769 |
| CONEXANT SYS INC | COM | 511,551 | 1,017,986 |
| CONMED CORP | COM | 36,490 | 1,037,046 |
| CONNECTICUT WTR SVC INC | COM | 8,850 | 234,437 |
| CONNETICS CORP | COM | 37,000 | 898,730 |
| CONNS INC | COM | 10,600 | 178,292 |
| CONSECO INC | COM | 171,300 | 3,417,435 |
| CONSOL ENERGY INC | COM | 99,600 | 4,088,580 |
| CONSOLIDATED GRAPHICS INC | COM | 13,900 | 638,010 |
| CONSOLIDATED TOMOKA LD CO | COM | 6,700 | 288,100 |
| CONSTELLATION BRANDS INC | CL A | 104,100 | 4,841,691 |
| CONTINENTAL AIRLS INC | COM CL B | 82,200 | 1,112,988 |
| COOPER CAMERON CORP | COM | 58,300 | 3,137,123 |
| COOPER COS INC | COM | 35,700 | 2,520,063 |
| COPART INC | COM | 72,650 | 1,912,148 |

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| | | | |
|--------------------------|-----|---------|-----------|
| CORCEPT THERAPEUTICS INC | COM | 400 | 2,500 |
| CORILLIAN CORP | COM | 7,985 | 39,286 |
| CORGENTECH INC | COM | 5,000 | 41,400 |
| CORINTHIAN COLLEGES INC | COM | 108,500 | 2,044,683 |
| CORIXA CORP | COM | 54,113 | 196,971 |
| CORN PRODUCTS INTL INC | COM | 43,700 | 2,340,572 |
| CORNELL COMPANIES INC | COM | 9,200 | 139,656 |

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| | | | |
|--------------------------------|-------------|---------|------------|
| CORNERSTONE RLTY INCOME TR INC | COM | 69,300 | 691,614 |
| CORPORATE EXECUTIVE BRD CO | COM | 42,100 | 2,818,174 |
| CORPORATE OFFICE PPTYS TR | COM | 40,100 | 1,176,935 |
| CORRECTIONAL PPTYS TR | COM | 11,500 | 332,120 |
| CORRECTIONS CORP AMER NEW | COM | 42,162 | 1,705,453 |
| CORUS BANKSHARES INC | COM | 17,900 | 859,379 |
| CORVEL CORP | COM | 7,500 | 200,850 |
| COST PLUS INC CALIF | COM | 25,950 | 833,774 |
| COSTAR GROUP INC | COM | 16,600 | 766,588 |
| COURIER CORP | COM | 7,500 | 389,400 |
| COUSINS PPTYS INC | COM | 41,500 | 1,256,205 |
| COVANCE INC | COM | 68,800 | 2,666,000 |
| COVANSYS CORP | COM | 12,200 | 186,660 |
| COVENANT TRANS INC | CL A | 7,700 | 160,314 |
| COVENTRY HEALTH CARE INC | COM | 100,400 | 5,329,232 |
| COX RADIO INC | CL A | 40,700 | 670,736 |
| CRANE CO | COM | 61,000 | 1,759,240 |
| CRAWFORD + CO | COM CLASS B | 16,500 | 123,750 |
| CRAY INC | COM | 89,600 | 417,536 |
| CREDENCE SYSTEMS CORP | COM | 107,879 | 987,093 |
| CREDIT ACCEPTANCE CORP | COM | 8,800 | 223,960 |
| CREE INC | COM | 89,600 | 3,591,168 |
| CRESCENT REAL ESTATE EQUITIES | COM | 97,700 | 1,784,002 |
| CROMPTON CORP | COM | 147,728 | 1,743,190 |
| CROSS CTRY HEALTHCARE INC | COM | 22,300 | 403,184 |
| CROSSTEX ENERGY INC | COM | 1,600 | 67,040 |
| CROWN CASTLE INTL CORP | COM | 211,300 | 3,516,032 |
| CROWN HLDGS INC | COM | 201,200 | 2,764,488 |
| CROWN MEDIA HLDGS INC | CL A | 16,100 | 138,460 |
| CRT PPTYS INC | COM | 30,785 | 734,530 |
| CTI MOLECULAR IMAGING INC | COM | 28,600 | 405,834 |
| CUBIC CORP | COM | 18,400 | 463,128 |
| CUBIST PHARMACEUTICALS INC | COM | 48,350 | 571,981 |
| CULLEN FROST BANKERS INC | COM | 59,000 | 2,867,400 |
| CUMULUS MEDIA INC | CL A | 52,720 | 795,018 |
| CURIS INC | COM | 53,034 | 276,837 |
| CURAGEN CORP | COM | 49,050 | 351,198 |
| CURTISS WRIGHT CORP | COM | 23,600 | 1,354,876 |
| CYBERGUARD CORP | COM | 14,338 | 90,329 |
| CYBEROPTICS CORP | COM | 1,000 | 14,870 |
| CYBERSOURCE CORP DEL | COM | 12,404 | 88,689 |
| CYBERONICS INC | COM | 24,050 | 498,316 |
| CYMER INC | COM | 45,800 | 1,352,932 |
| CYPRESS BIOSCIENCES INC | COM | 35,800 | 503,348 |
| CYPRESS SEMICONDUCTOR CORP | COM | 146,600 | 1,719,618 |
| CYTEC INDS INC | COM | 45,200 | 2,324,184 |
| CYTOGEN CORP | COM | 4,700 | 54,144 |
| D + E COMMUNICATIONS INC | COM | 16,700 | 201,235 |
| CYTYC CORP | COM | 122,100 | 3,366,297 |
| DDI CORP | COM | 7,400 | 23,532 |
| DHB INDS INC | COM | 25,300 | 481,712 |
| DJ ORTHOPEDICS INC | COM | 18,700 | 400,554 |
| DPL INC | COM | 143,669 | 3,607,529 |
| DRS TECHNOLOGIES INC | COM | 31,200 | 1,332,552 |
| D R HORTON INC | COM | 262,251 | 10,571,338 |
| DST SYS INC DEL | COM | 82,900 | 4,320,748 |
| DSP GROUP INC | COM | 33,900 | 756,987 |
| DADE BEHRING HLDGS INC | COM | 46,400 | 2,598,400 |
| DAKTRONICS INC | COM | 17,700 | 440,553 |
| DANIELSON HLDG CORP | COM | 32,500 | 274,625 |
| DARLING INTL INC | COM | 65,600 | 286,016 |
| DATASCOPE CORP | COM | 14,600 | 579,474 |
| DAVE + BUSTERS INC | COM | 13,200 | 266,640 |
| DAVITA INC | COM | 110,029 | 4,349,446 |
| DEAN FOODS CO NEW | COM | 174,530 | 5,750,764 |
| DEB SHOPS INC | COM | 6,200 | 155,248 |

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| | | | |
|-----------------------|-----|---------|-----------|
| DECKERS OUTDOOR CORP | COM | 10,000 | 469,900 |
| DECODE GENETICS INC | COM | 56,770 | 443,374 |
| DEL LABS INC | COM | 6,065 | 210,759 |
| DEL MONTE FOODS CO | COM | 201,500 | 2,220,530 |
| DELPHI FINL GROUP INC | COM | 28,998 | 1,338,258 |
| DELTA + PINE LD CO | COM | 45,200 | 1,233,056 |
| DELTIC TIMBER CORP | COM | 10,100 | 428,745 |

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| | | | |
|--------------------------------|------|---------|------------|
| DELTA PETE CORP | COM | 24,397 | 382,545 |
| DENBURY RES INC | COM | 60,500 | 1,660,725 |
| DELUXE CORP | COM | 57,900 | 2,161,407 |
| DENDRITE INTL INC | COM | 35,800 | 694,520 |
| DENDREON CORP | COM | 61,900 | 667,282 |
| DENTSPLY INTL INC NEW | COM | 90,050 | 5,060,810 |
| DEPARTMENT 56 INC | COM | 16,300 | 271,395 |
| DEPOMED INC | COM | 16,500 | 89,100 |
| DEVELOPERS DIVERSIFIED RLTY | COM | 112,798 | 5,004,847 |
| DEVRY INC DEL | COM | 71,800 | 1,246,448 |
| DEX MEDIA INC | COM | 58,700 | 1,465,152 |
| DIAGNOSTIC PRODS CORP | COM | 26,150 | 1,439,558 |
| DIAMOND OFFSHORE DRILLING INC | COM | 66,400 | 2,659,320 |
| DIAMONDCLUSTER INTL INC | COM | 31,800 | 455,694 |
| DICKS SPORTING GOODS INC | COM | 35,400 | 1,244,310 |
| DIEBOLD INC | COM | 82,525 | 4,599,118 |
| DIGENE CORP | COM | 16,600 | 434,090 |
| DIGI INTL INC | COM | 18,879 | 324,530 |
| DIGIMARC CORP | COM | 12,200 | 113,704 |
| DIGITAL INSIGHT CORP | COM | 40,200 | 739,680 |
| DIGITAL RLTY TR INC | COM | 20,600 | 277,482 |
| DIGITAL RIV INC | COM | 32,900 | 1,368,969 |
| DIGITAS INC | COM | 87,228 | 833,027 |
| DIGITAL THEATER SYS INC | COM | 17,800 | 358,314 |
| DIME CMNTY BANCORP INC | COM | 36,000 | 644,760 |
| DIMON INC | COM | 47,800 | 321,216 |
| DIODES INC | COM | 8,000 | 181,040 |
| DIONEX CORP | COM | 22,000 | 1,246,740 |
| DIRECT GEN CORP | COM | 16,900 | 542,490 |
| DIRECTV GROUP INC | COM | 714,137 | 11,954,653 |
| DISCOVERY LABORATORIES INC NEW | COM | 44,100 | 349,713 |
| DITECH COMMUNICATIONS CORP | COM | 32,000 | 478,400 |
| DIVERSA CORP | COM | 28,000 | 244,720 |
| DOBSON COMMUNICATIONS CORP | CL A | 114,100 | 196,252 |
| DOLLAR THRIFTY AUTOMOTIVE GRP | COM | 27,100 | 818,420 |
| DOLLAR TREE STORES INC | COM | 125,755 | 3,606,653 |
| DOMINION HOMES INC | COM | 4,700 | 118,548 |
| DOMINOS PIZZA INC | COM | 26,800 | 477,040 |
| DONALDSON CO INC | COM | 87,700 | 2,857,266 |
| DONEGA GROUP INC | CL A | 3,900 | 89,427 |
| DORAL FINL CORP | COM | 98,575 | 4,854,819 |
| DOT HILL SYSTEMS CORP | COM | 45,400 | 355,936 |
| DOUBLECLICK INC | COM | 130,464 | 1,015,010 |
| DOV PHARMACEUTICAL INC | COM | 13,000 | 234,650 |
| DOVER DOWNS GAMING + ENTMT INC | COM | 13,599 | 178,147 |
| DOVER MOTORSPORTS INC | COM | 16,100 | 92,253 |
| DOWNEY FINL CORP | COM | 22,200 | 1,265,400 |
| DREAMWORKS ANIMATION SKG | CL A | 35,200 | 1,320,352 |
| DRESS BARN INC | COM | 26,000 | 457,600 |
| DREW INDS INC NEW | COM | 7,800 | 282,126 |
| DRIL QUIP INC | COM | 7,400 | 179,524 |
| DRUGSTORE COM INC | COM | 42,500 | 144,500 |
| DUCOMMUN INC DEL | COM | 8,700 | 181,395 |
| DUKE RLTY CORP | COM | 157,200 | 5,366,808 |
| DUN + BRADSTREET CORP DEL NEW | COM | 78,800 | 4,700,420 |
| DUPONT PHOTOMASKS INC | COM | 14,100 | 372,381 |
| DUQUESNE LT HLDGS INC | COM | 85,800 | 1,617,330 |
| DURATEK INC | COM | 9,200 | 229,172 |
| DURECT CORP INC | COM | 33,900 | 111,192 |
| DUSA PHARMACEUTICALS INC | COM | 10,297 | 147,247 |
| DYAX CORP | COM | 27,200 | 196,384 |
| DYCOM INDS INC | COM | 54,550 | 1,664,866 |
| EGL INC | COM | 38,100 | 1,138,809 |
| EMC INS GROUP INC | COM | 6,100 | 132,004 |
| EMS TECHNOLOGIES INC | COM | 13,300 | 221,046 |
| ENSCO INTL INC | COM | 172,238 | 5,466,834 |

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| | | | |
|--------------------------|-----|---------|-----------|
| EPIX PHARMACEUTICALS INC | COM | 17,800 | 318,798 |
| E PIPHANY INC | COM | 69,450 | 335,444 |
| EPIQ SYS INC | COM | 15,200 | 222,528 |
| ESS TECHNOLOGY INC | COM | 37,500 | 266,625 |
| EAGLE MATLS INC | COM | 22,916 | 1,978,797 |
| EARTHLINK INC | COM | 149,222 | 1,719,037 |
| EAST WEST BANCORP INC | COM | 57,900 | 2,429,484 |

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| | | | |
|--------------------------------|----------------|---------|-----------|
| EASTGROUP PPTYS INC | COM | 21,700 | 831,544 |
| EATON VANCE CORP | COM NON VTG | 77,300 | 4,031,195 |
| ECHELON CORP | COM | 34,000 | 286,960 |
| ECHOSTAR COMMUNICATIONS CORP N | CL A | 251,700 | 8,366,508 |
| ECLIPSYS CORP | COM | 43,700 | 892,791 |
| ECOLLEGE COM | COM | 17,700 | 201,072 |
| EDGE PETE CORP DEL | COM | 5,998 | 87,451 |
| EDO CORP | COM | 18,000 | 571,500 |
| EDUCATE INC | COM | 18,800 | 248,912 |
| EDUCATION MGMT CORP | COM | 78,200 | 2,581,382 |
| EDUCATION LENDING GROUP INC | COM | 6,300 | 97,713 |
| EDWARDS A G INC | COM | 89,900 | 3,884,579 |
| EDWARDS LIFESCIENCES CORP | COM | 65,535 | 2,703,974 |
| EFUNDS CORP | COM | 58,400 | 1,402,184 |
| EL PASO ELEC CO | COM | 58,800 | 1,113,672 |
| ELECTRO RENT | COM | 28,100 | 399,863 |
| ELECTRO SCIENTIFIC INDS INC | COM | 33,500 | 661,960 |
| ELECTRONICS BOUTIQUE HLDGS COR | COM | 15,700 | 674,158 |
| ELETRONICS FOR IMAGING INC | COM | 62,700 | 1,091,607 |
| ELIZABETH ARDEN INC | COM | 19,800 | 470,052 |
| ELKCORP | COM | 22,450 | 768,239 |
| ELLIS PERRY INTL INC | COM | 2,600 | 52,910 |
| EMBARCADERO TECH INC | COM | 14,900 | 140,209 |
| EMCOR GROUP INC | COM | 15,800 | 713,844 |
| EMMIS COMMUNICATIONS CORP | CL A | 54,000 | 1,036,260 |
| EMPIRE DIST ELEC CO | COM | 30,600 | 694,008 |
| EMPIRE RESORTS INC | COM | 7,200 | 80,280 |
| EMULEX CORP | COM | 95,900 | 1,614,956 |
| ENCORE CAP GROUP INC | COM | 16,700 | 397,126 |
| ENCORE AQUISITION CO | COM | 24,000 | 837,840 |
| ENCORE WIRE CORP | COM | 18,300 | 243,939 |
| ENCORE MED CORP | COM | 18,900 | 128,331 |
| ENCYSIVE PHARMACEUTICALS INC | COM | 58,750 | 583,388 |
| ENDO PHARMACEUTICALS HLDGS | COM | 51,100 | 1,074,122 |
| ENERGY CONVERSION DEVICES INC | COM | 26,900 | 519,708 |
| ENERGEN CORP | COM | 39,900 | 2,352,105 |
| ENERGY EAST CORP | COM | 162,244 | 4,328,670 |
| ENERGIZER HLDGS INC | COM | 92,981 | 4,620,226 |
| ENERGY PARTNERS LTD | COM | 24,500 | 496,615 |
| ENERSYS | COM | 1,000 | 15,250 |
| ENGINEERED SUPPORT SYS INC | COM | 25,325 | 1,499,747 |
| ENDOCARDIAL SOLUTIONS INC | COM | 29,500 | 345,150 |
| ENERGYSOUTH INC | COM | 8,550 | 239,742 |
| ENNIS INC | COM | 20,700 | 398,475 |
| ENPRO INDS INC | COM | 23,400 | 691,938 |
| ENSTAR GROUP INC GA | COM | 2,805 | 175,313 |
| ENTEGRIS INC | COM | 65,800 | 654,710 |
| ENTERASYS NETWORKS INC | COM | 246,369 | 443,464 |
| ENTERCOM COMMUNICATIONS CORP | COM | 47,800 | 1,715,542 |
| ENTERTAINMENT PPTYS TR | COM SH BEN INT | 29,100 | 1,296,405 |
| ENTRAVISION COM CORP | COM | 53,800 | 449,230 |
| ENTRUST INC | COM | 58,000 | 219,820 |
| ENZON PHARMACEUTICALS INC | COM | 50,320 | 690,390 |
| ENZO BIOCHEM INC | COM | 29,108 | 566,733 |
| EON LABS INC | COM | 27,400 | 739,800 |
| EPICOR SOFTWARE CORP | COM | 42,700 | 601,643 |
| EQUINIX INC | COM | 9,900 | 423,126 |
| EQUITABLE RES INC | COM | 71,500 | 4,337,190 |
| EQUITY INNS INC | COM | 58,285 | 684,266 |
| EQUITY LIFESTYLE PPTYS INC | COM | 16,500 | 589,875 |
| EQUITY ONE INC | COM | 38,800 | 920,724 |
| ERESEARCHTECHNOLOGY INC | COM | 47,700 | 756,045 |
| ERIE INDTY CO | CL A | 30,900 | 1,624,413 |
| ESCALADE INC | COM | 9,100 | 121,576 |
| ESCO TECHNOLOGIES INC | COM | 15,500 | 1,188,075 |
| ESPEED INC | CL A | 29,325 | 362,750 |

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| | | | |
|-----------------------------|-----|--------|-----------|
| ESSEX PROPERTY TRUST | COM | 25,628 | 2,147,626 |
| ESTERLINE TECHNOLOGIES CORP | COM | 25,500 | 832,575 |
| ETHAN ALLEN INTERIORS INC | COM | 39,700 | 1,588,794 |
| EUROBANCSHARES INC | COM | 7,617 | 159,957 |
| EURONET WORLDWIDE INC | COM | 21,400 | 556,828 |
| EXAR CORP | COM | 49,400 | 700,986 |
| EXACTECH INC | COM | 5,500 | 100,595 |

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| | | | |
|--------------------------------|----------------|---------|-----------|
| EXCEL TECHNOLOGY INC | COM | 11,400 | 296,400 |
| EXELIXIS INC | COM | 61,300 | 582,350 |
| EXIDE TECHNOLOGIES FORMERLY | COM | 24,700 | 340,366 |
| EXPEDITORS INTL WA INC | COM | 117,900 | 6,588,252 |
| EXPONENT INC | COM | 2,500 | 68,725 |
| EXPRESSJET HOLDINGS INC | COM | 36,700 | 472,696 |
| EXTRA SPACE STORAGE INC | COM | 17,600 | 234,608 |
| EXTREME NETWORKS INC | COM | 120,000 | 786,000 |
| EYETECH PHARMACEUTICALS INC | COM | 8,900 | 404,950 |
| FBL FINL GROUP INC | CL A | 13,695 | 390,992 |
| FEI CO | COM | 30,500 | 640,500 |
| FLIR SYS INC | COM | 37,200 | 2,372,988 |
| FMC CORP | COM | 41,100 | 1,985,130 |
| FMC TECHNOLOGIES INC | COM | 72,732 | 2,341,970 |
| F N B CORP PA | COM | 59,228 | 1,205,882 |
| FPIC INS GROUP INC | COM | 5,600 | 198,128 |
| FSI INTL INC | COM | 32,400 | 151,308 |
| FX ENERGY INC | COM | 17,571 | 205,229 |
| F N B CORP VA | COM | 7,325 | 207,737 |
| FTI CONSULTING INC | COM | 51,500 | 1,085,105 |
| FACTSET RESH SYS INC | COM | 24,700 | 1,443,468 |
| FAIR ISAAC CORPORATION | COM | 81,160 | 2,976,949 |
| FAIRCHILD SEMICONDUCTOR INTL | CL A | 131,400 | 2,136,564 |
| FALCONSTOR SOFTWARE INC | COM | 42,700 | 408,639 |
| FARMER BROS CO | COM | 8,100 | 196,344 |
| FARMERS CAP BK CORP | COM | 5,900 | 243,080 |
| FARO TECHNOLOGIES INC | COM | 10,700 | 333,626 |
| FASTENAL CO | COM | 69,000 | 4,247,640 |
| FEDERAL AGRIC MTG CORP | CL C | 9,000 | 209,700 |
| FEDERAL RLTY INVT TR | SH BEN INT NEW | 58,100 | 3,000,865 |
| FEDERAL SIGNAL CORP | COM | 54,150 | 956,289 |
| FELCOR LODGING TR INC | COM | 55,700 | 816,005 |
| FERRO CORP | COM | 46,150 | 1,070,219 |
| F5 NETWORKS INC | COM | 39,961 | 1,946,900 |
| FIDELITY BANKSHARES INC NEW | COM | 16,700 | 714,092 |
| FIDELITY NATL FINL INC | COM | 181,209 | 8,275,815 |
| FILENET CORP | COM | 44,900 | 1,156,624 |
| FINANCIAL FED CORP | COM | 16,400 | 642,880 |
| FINANCIAL INSTNS INC | COM | 12,000 | 279,000 |
| FINDWHAT COM | COM | 30,325 | 537,662 |
| FINISAR CORP | COM | 177,900 | 405,612 |
| FINISH LINE INC | CL A | 40,800 | 746,640 |
| FIRST ACCEP CORP | COM | 20,800 | 186,368 |
| FIRST ADVANTAGE CORP | CL A | 12,900 | 263,160 |
| FIRST AMERICAN CORP | COM | 87,850 | 3,087,049 |
| FIRST BANCORP P R | COM | 41,200 | 2,616,612 |
| FIRST BANCORP N C | COM | 13,050 | 354,569 |
| FIRST BUSE CORP | CL A | 13,500 | 281,745 |
| FIRST CASH FINANCIAL SERVICES | COM | 6,458 | 172,493 |
| FIRST CHARTER CORP | COM | 39,300 | 1,028,481 |
| FIRST CTZNS BANCSHARES INC N C | COM | 6,900 | 1,022,925 |
| FIRST COMWLTH FINL CORP PA | COM | 80,861 | 1,244,451 |
| FIRST CMNTY BANCSHARES INC NEW | COM | 10,890 | 392,911 |
| FIRST CMNTY BANCORP CALIF | COM | 14,200 | 606,340 |
| FIRST FINL BANCORP | COM | 39,725 | 695,188 |
| FIRST FINL BANKSHARES INC | COM | 16,437 | 736,542 |
| FIRST FINL CORP IND | COM | 15,200 | 532,456 |
| FIRST FINL HLDGS INC | COM | 15,600 | 510,744 |
| FIRST HORIZON PHARMACEUTICAL | COM | 22,850 | 523,037 |
| FIRST INDL RLTY TR INC | COM | 46,000 | 1,873,580 |
| FIRST IND CORP | COM | 13,844 | 311,628 |
| FIRST LONG IS CORP | COM | 100 | 5,045 |
| FIRST MARBLEHEAD CORP | COM | 18,900 | 1,063,125 |
| FIRST MERCHANTS CORP | COM | 23,666 | 669,748 |
| FIRST MIDWEST BANCORP INC DEL | COM | 52,200 | 1,894,338 |
| FIRST HEALTH GROUP CORP | COM | 112,900 | 2,112,359 |

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| | | | |
|--------------------------------|----------|--------|-----------|
| FIRST NATL BANKSHARES FL INC | COM | 67,290 | 1,608,231 |
| FIRST NIAGARA FINL GROUP INC | COM | 94,647 | 1,320,326 |
| FIRST OAK BROOK BANCSHARES INC | CL A COM | 8,700 | 281,967 |
| FIRST PL FINL CORP DEL | COM | 12,500 | 279,875 |
| FIRST REP BK SAN FRANCISCO CA | COM | 12,600 | 667,800 |
| FIRST ST BANCORPORATION | COM | 8,100 | 297,756 |
| 1ST SOURCE CORP | COM | 15,390 | 392,599 |

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| | | | |
|--------------------------------|------------|---------|------------|
| FISHER COMMUNICATIONS INC | COM | 3,700 | 180,856 |
| FIRSTFED FINL CORP DEL | COM | 21,500 | 1,115,205 |
| FIRSTMERIT CORP | COM | 96,800 | 2,757,832 |
| FLAGSTAR BANCORP INC | COM | 38,000 | 858,800 |
| FLEETWOOD ENTERPRISES INC | COM | 62,520 | 841,519 |
| FLORIDA EAST COAST IND INC | COM | 22,800 | 1,028,280 |
| FLORIDA ROCK INDS INC | COM | 35,700 | 2,125,221 |
| FLOWERS FOODS INC | COM | 39,030 | 1,232,567 |
| FLOWSERVE CORP | COM | 58,900 | 1,622,106 |
| FLUSHING FINL CORP | COM | 17,550 | 352,053 |
| FLYI INC | COM | 49,400 | 87,438 |
| FOOT LOCKER INC | COM | 175,200 | 4,718,136 |
| FOREST CITY ENTERPRISES INC | COM | 35,350 | 2,034,393 |
| FOREST OIL CORP | COM | 57,300 | 1,817,556 |
| FORMFACTOR INC | COM | 29,300 | 795,202 |
| FORRESTER RESH INC | COM | 15,800 | 283,452 |
| FORWARD AIR CORP | COM | 23,050 | 1,030,335 |
| FOSSIL INC | COM | 44,962 | 1,152,826 |
| FOUNDRY NETWORKS INC | COM | 132,900 | 1,748,964 |
| 4 KIDS ENTERTAINMENT INC | COM | 16,100 | 338,422 |
| FOX ENTMT GROUP INC | CL A | 218,400 | 6,827,184 |
| FRANKLIN BANK CORP | COM | 12,700 | 231,775 |
| FRANKLIN ELEC INC | COM | 17,400 | 735,324 |
| FREDS INC | CL A | 47,509 | 826,657 |
| FREMONT GEN CORP | COM | 73,600 | 1,853,248 |
| FRIEDMAN BILLINGS RAMSEY GROUP | CL A | 152,560 | 2,958,138 |
| FRONTIER AIRLS INC NEW | COM | 43,600 | 497,476 |
| FRONTIER FINL CORP WA | COM | 19,700 | 760,617 |
| FRONTIER OIL CORP | COM | 32,300 | 861,118 |
| FUELCELL ENERGY INC | COM | 49,100 | 486,090 |
| FULLER H B CO | COM | 32,400 | 923,724 |
| FULTON FINL CORP PA | COM | 145,101 | 3,382,304 |
| FURNITURE BRANDS INTL INC | COM | 57,300 | 1,435,365 |
| G + K SERVICES | CL A | 19,700 | 855,374 |
| GATX | COM | 55,500 | 1,640,580 |
| GB+T BANCSHARES INC | COM | 9,750 | 235,170 |
| GEO GROUP INC | COM | 10,200 | 271,116 |
| GMH CMNTYS TR | COM | 27,400 | 386,340 |
| GSI COMM INC | COM | 28,600 | 508,508 |
| GABELLI ASSET MGMT INC | CL A | 8,100 | 393,012 |
| GABLES RESIDENTIAL TR | SH BEN INT | 34,000 | 1,216,860 |
| GALLAGHER ARTHUR J + CO | COM | 103,000 | 3,347,500 |
| GAMESTOP CORP | COM CL B | 41,682 | 934,094 |
| GARDNER DENVER INC | COM | 24,000 | 870,960 |
| GARTNER INC | CL A | 66,800 | 832,328 |
| GAYLORD ENTMT CO NEW | COM | 33,200 | 1,378,796 |
| GEN PROBE INC NEW | COM | 58,400 | 2,640,264 |
| GEMSTAR TV GUIDE INTL INC | COM | 247,300 | 1,464,016 |
| GENAERA CORP | COM | 50,016 | 171,055 |
| GENCORP INC | COM | 42,800 | 794,796 |
| GENELABS TECHNOLOGIES INC | COM | 46,400 | 55,680 |
| GENENCOR INTL INC | COM | 9,300 | 152,520 |
| GENENTECH INC | COM | 496,100 | 27,007,684 |
| GENERAL BINDING CORP | COM | 7,900 | 103,806 |
| GENERALE CABLE CORP DEL NEW | COM | 45,700 | 632,945 |
| GENERAL COMMUNICATION INC | CL A | 55,295 | 610,457 |
| GENERAL GROWTH PPTYS INC | COM | 266,920 | 9,651,827 |
| GENESCO INC | COM | 23,000 | 716,220 |
| GENESEE + WYO INC | CL A | 22,900 | 644,177 |
| GENESIS MICROCHIP INC DEL | COM | 38,100 | 617,982 |
| GENESIS HEALTHCARE CORP | COM | 24,100 | 844,223 |
| GENTEX CORP | COM | 88,100 | 3,261,462 |
| GENLYTE GROUP INC | COM | 14,800 | 1,268,064 |
| GENTA INC | COM | 62,400 | 109,824 |
| GENTIVA HEALTH SVCS INC | COM | 26,700 | 446,424 |
| GENWORTH FINL INC | COM CL A | 164,600 | 4,444,200 |

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| | | | |
|----------------------|-------------|--------|-----------|
| GENZYME CORP | COM GEN DIV | 1 | 53 |
| GEORGIA GULF CORP | COM | 32,900 | 1,638,420 |
| GERMAN AMERN BANCORP | COM | 9,333 | 150,261 |
| GERON CORP | COM | 47,650 | 379,771 |
| GETTY IMAGES INC | COM | 47,700 | 3,284,145 |
| GETTY RLTY CORP NEW | COM | 21,700 | 623,441 |
| GEVITY HR INC | COM | 25,400 | 522,224 |

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| | | | |
|------------------------------|----------------|---------|-----------|
| GIANT INDS INC | COM | 10,100 | 267,751 |
| GIBRALTAR INDS INC | COM | 21,600 | 510,192 |
| GLACIER BANCORP INC | COM | 29,437 | 1,002,035 |
| GLADSTONE CAP CORP | COM | 8,000 | 189,600 |
| GLATFELTER | COM | 37,400 | 571,472 |
| GLENBOROUGH RLTY TR INC | COM | 22,941 | 488,184 |
| GLIMCHER RLTY TR | COM | 39,827 | 1,103,606 |
| GLOBAL INDUSTRIES INC | COM | 98,200 | 814,078 |
| GLOBAL IMAGING SYS INC | COM | 27,700 | 1,094,150 |
| GLOBAL PMTS INC | COM | 33,039 | 1,934,103 |
| GLOBAL PWR EQUIP GROUP INC | COM | 30,400 | 299,136 |
| GLOBAL SIGNAL INC | COM | 6,900 | 190,026 |
| GOLD BANC CORP INC | COM | 43,100 | 630,122 |
| GOLDEN TELECOM INC | COM | 15,000 | 396,300 |
| GOODYS FAMILY CLOTHING INC | COM | 19,500 | 178,230 |
| GOOGLE INC | CL A | 21,925 | 4,233,718 |
| GORMAN RUPP CO | COM | 11,000 | 253,000 |
| GOVERNMENT PPTY'S TR INC | COM | 28,400 | 280,024 |
| GRACE W R + CO DEL NEW | COM | 77,300 | 1,052,053 |
| GRACO INC | COM | 79,075 | 2,953,451 |
| GRAFTECH INTL LTD | COM | 110,100 | 1,041,546 |
| GRAMERCY CAP CORP | COM | 2,800 | 57,680 |
| GRANITE CONSTR INC | COM | 39,400 | 1,048,040 |
| GRANT PRIDECO INC | COM | 137,100 | 2,748,855 |
| GRAPHIC PACKAGING CORP DEL | COM | 83,400 | 600,480 |
| GRAY TELEVISION INC | COM | 48,700 | 754,850 |
| GREAT AMERICAN FINL RES INC | COM | 8,300 | 144,171 |
| GREAT ATLANTIC + PAC TEA INC | COM | 19,200 | 196,800 |
| GREAT SOUTHN BANCORP INC | COM | 13,000 | 455,000 |
| GREAT PLAINS ENERGY INC | COM | 80,300 | 2,431,484 |
| GREATER BAY BANCORP | COM | 62,258 | 1,735,753 |
| GREENBRIER COS INC | COM | 3,400 | 115,090 |
| GREIF INC | CL A | 16,100 | 901,600 |
| GREY GLOBAL GROUP INC | COM | 1,005 | 1,105,490 |
| GREY WOLF INC | COM | 218,000 | 1,148,860 |
| GRIFFON CORP | COM | 29,520 | 797,040 |
| GROUP 1 AUTOMOTIVE INC | COM | 20,400 | 642,600 |
| GTECH HLDGS CORP | COM | 129,400 | 3,357,930 |
| GTX INC DEL | COM | 3,300 | 44,517 |
| GUESS INC | COM | 6,200 | 77,810 |
| GUILFORD PHARMACEUTICALS INC | COM | 30,500 | 150,975 |
| GUITAR CTR INC | COM | 26,600 | 1,401,554 |
| GULF IS FABRICATION INC | COM | 8,900 | 194,287 |
| GULFMARK OFFSHORE INC | COM | 14,000 | 311,780 |
| GYMBOREE CORP | COM | 36,900 | 473,058 |
| HCC INS HLDGS INC | COM | 71,000 | 2,351,520 |
| HNI CORP | COM | 65,700 | 2,828,385 |
| HRPT PPTY'S TR | COM SH BEN INT | 210,800 | 2,704,564 |
| HAEMONETICS CORP MASS | COM | 20,100 | 727,821 |
| HAIN CELESTIAL GROUP INC | COM | 26,400 | 545,688 |
| HANCOCK FABRICS INC | COM | 19,100 | 198,067 |
| HANCOCK HLDG CO | COM | 31,600 | 1,057,336 |
| HANDLEMAN CO DEL | COM | 27,600 | 592,848 |
| HANGER ORTHOPEDIC GROUP | COM | 25,800 | 208,980 |
| HANMI FINL CORP | COM | 15,460 | 555,632 |
| HANOVER COMPRESSOR CO | COM | 91,100 | 1,287,243 |
| HANSEN NAT CORP | COM | 3,300 | 120,153 |
| HARBOR FL BANCSHARES INC | COM | 27,600 | 955,236 |
| HARLAND JOHN H CO | COM | 32,100 | 1,158,810 |
| HARLEYSVILLE GROUP INC | COM | 12,900 | 307,923 |
| HARLEYSVILLE NATL CORP PA | COM | 31,658 | 842,103 |
| HARMAN INTL INDS INC NEW | COM | 66,100 | 8,394,700 |
| HARMONIC INC | COM | 84,114 | 701,511 |
| HARRIS + HARRIS GROUP INC | COM | 13,700 | 224,406 |
| HARRIS CORP DEL | COM | 75,900 | 4,689,861 |
| HARRIS INTERACTIVE INC | COM | 49,300 | 389,470 |

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| | | | |
|---------------------------|-----|--------|-----------|
| HARSCO CORP | COM | 46,900 | 2,614,206 |
| HARTE HANKS INC | COM | 70,250 | 1,825,095 |
| HARTMARX CORP | COM | 23,900 | 185,703 |
| HARVEST NAT RES INC | COM | 41,200 | 711,524 |
| HAVERTY FURNITURE COS INC | COM | 20,000 | 370,000 |
| HAWAIIAN ELEC INDS INC | COM | 93,300 | 2,719,695 |
| HAYES LEMMERZ INTL INC | COM | 40,200 | 354,966 |

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| | | | |
|--------------------------------|----------------|---------|------------|
| HEALTHCARE SVCS GROUP INC | COM | 18,250 | 380,330 |
| HEALTH CARE PPTY INVS INC | COM | 149,472 | 4,138,880 |
| HEALTHCARE RLTY TR | COM | 51,500 | 2,096,050 |
| HEADWATERS INC | COM | 38,400 | 1,094,400 |
| HEALTH CARE REIT INC | COM | 59,900 | 2,285,185 |
| HEALTH EXTRAS INC | COM | 19,300 | 314,590 |
| HEALTH NET INC | COM | 126,300 | 3,646,281 |
| HEARST ARGYLE TELEVISION INC | COM | 37,800 | 997,164 |
| HEARTLAND EXPRESS INC | COM | 53,133 | 1,193,899 |
| HEARTLAND FINL USA INC | COM | 10,350 | 208,139 |
| HECLA MNG CO | COM | 137,600 | 802,208 |
| HEICO CORP NEW | COM | 20,600 | 465,354 |
| HEIDRICK + STRUGGLES INTL INC | COM | 20,300 | 695,681 |
| HELIX TECHNOLOGY CORP | COM | 32,300 | 561,697 |
| HELMERICH AND PAYNE INC | COM | 56,300 | 1,916,452 |
| HENRY JACK + ASSOC INC | COM | 81,800 | 1,628,638 |
| HERITAGE PPTY INVT TR INC | COM | 32,700 | 1,049,343 |
| HERLEY INDUSTRIES INC | COM | 13,200 | 268,488 |
| HEWITT ASSOCS INC | CLASS A | 40,859 | 1,307,897 |
| HEXCEL CORP NEW | COM | 24,200 | 350,900 |
| HIBBETT SPORTING GOODS INC | COM | 20,250 | 538,853 |
| HIBERNIA CORP | CL A | 176,400 | 5,205,564 |
| HIGHLAND HOSPITALITY CORP | COM | 24,000 | 269,760 |
| HIGHWOODS PPTYS INC | COM | 67,000 | 1,855,900 |
| HILB ROGAL + HOBBS CO | COM | 39,500 | 1,431,480 |
| HILLENBRAND INDS INC | COM | 63,300 | 3,515,682 |
| HOLLINGER INTERNATIONAL INC | CL A | 62,550 | 980,784 |
| HOLLY CORP | COM | 23,200 | 646,584 |
| HOLLIS EDEN PHARMACEUTICALS | COM | 7,300 | 68,766 |
| HOLLYWOOD ENTMT CORP | COM | 66,000 | 863,940 |
| HOLOGIC INC | COM | 24,600 | 675,762 |
| HOME PROPERTIES INC | COM | 37,900 | 1,629,700 |
| HOME BANC CORP GA | COM | 38,200 | 369,776 |
| HOMESTORE INC | COM | 105,791 | 320,547 |
| HOOKER FURNITURE CORP | COM | 4,800 | 108,960 |
| HOOPER HOLMES INC | COM | 63,350 | 375,032 |
| HORACE MANN EDUCATORS CORP NEW | COM | 46,200 | 881,496 |
| HORIZON FINL CORP WASH | COM | 14,400 | 296,352 |
| HORMEL FOODS CORP | COM | 84,800 | 2,658,480 |
| HORNBECK OFFSHORE SVCS INC NEW | COM | 6,500 | 125,450 |
| HOSPITALITY PPTYS TR | COM SH BEN INT | 76,400 | 3,514,400 |
| HOST MARRIOTT CORP NEW | COM | 396,100 | 6,852,530 |
| HOT TOPIC INC | COM | 56,675 | 974,243 |
| HOUSTON EXPL CO | COM | 17,300 | 974,163 |
| HOVNANIAN ENTERPRISES INC | CL A | 39,800 | 1,970,896 |
| HUB GROUP INC | CL A | 10,400 | 543,088 |
| HUBBELL INC | CLB | 67,422 | 3,526,171 |
| HUDSON CITY BANCORP INC | COM | 74,000 | 2,724,680 |
| HUDSON HIGHLAND GROUP INC | COM | 9,600 | 276,480 |
| HUDSON RIV BANCORP INC | COM | 38,100 | 753,999 |
| HUDSON UTD BANCORP | COM | 51,026 | 2,009,404 |
| HUGHES SUPPLY INC | COM | 70,700 | 2,287,145 |
| HUMAN GENOME SCIENCES INC | COM | 160,160 | 1,925,123 |
| HUNT J B TRANS SVCS INC | COM | 64,600 | 2,897,310 |
| HUTCHINSON TECHNOLOGY INC | COM | 30,300 | 1,047,471 |
| HYDRIL COMPANY | COM | 16,200 | 737,262 |
| IDT CORP | CL B | 62,600 | 969,048 |
| HYPERCOM CORP | COM | 32,500 | 192,400 |
| HYPERION SOLUTIONS CORP | COM | 46,700 | 2,177,154 |
| IAC / INTERACTIVE CORP | COM | 377,002 | 10,412,795 |
| ICOS CORP | COM | 64,800 | 1,832,544 |
| ICU MEDICAL INC | COM | 12,600 | 344,484 |
| IDX SYS CORP | COM | 21,500 | 740,890 |
| I FLOW CORP | COM | 16,993 | 309,782 |
| IHOP CORP NEW | COM | 24,200 | 1,013,738 |
| ITC DELTACOM INC | COM | 2,800 | 4,788 |

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| | | | |
|--------------------------|-----|---------|-----------|
| ISTAR FINL INC | COM | 125,898 | 5,698,143 |
| ISTA PHARMACEUTICALS INC | COM | 4,000 | 40,480 |
| ITLA CAP CORP | COM | 5,900 | 346,861 |
| ITT EDL SVCS INC | COM | 52,300 | 2,486,865 |
| IXIA | COM | 28,800 | 484,128 |
| IBERLABANK CORP | COM | 8,700 | 577,332 |
| IDACORP INC | COM | 41,400 | 1,265,598 |

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| | | | |
|--------------------------------|------|---------|-----------|
| IDEX CORP | COM | | |
| | | 53,825 | 2,179,913 |
| IDEXX LABS INC | COM | 38,300 | 2,090,797 |
| IGATE CORP | COM | 24,000 | 97,200 |
| IKON OFFICE SOLUTIONS INC | COM | 141,200 | 1,632,272 |
| IDENTIX INC | COM | 106,364 | 784,966 |
| ILLUMINA INC | COM | 32,221 | 305,455 |
| IMATION CORP | COM | 41,500 | 1,320,945 |
| IMCLONE SYS INC | COM | 76,056 | 3,504,660 |
| IMAGISTICS INTL INC | COM | 18,844 | 634,289 |
| IMMUCOR CORP | COM | 53,380 | 1,254,964 |
| IMMUNOGEN INC | COM | 48,800 | 431,392 |
| IMPAC MORT HOLDINGS INC | COM | 76,300 | 1,729,721 |
| IMPAX LABORATORIES INC | COM | 52,900 | 840,052 |
| IMMUNOMEDICS INC | COM | 52,050 | 158,232 |
| INAMED CORP | COM | 40,450 | 2,558,463 |
| INCYTE CORP | COM | 81,800 | 817,182 |
| INDEPENDENCE CMNTY BK CORP | COM | 92,352 | 3,932,348 |
| INDEPENDENCE HLDG CO NEW | COM | 5,200 | 95,940 |
| INDEPENDENT BK CORP MASS | COM | 15,800 | 533,250 |
| INDEPENDENT BK CORP MI | COM | 23,284 | 694,562 |
| INDEVUS PHARMACEUTICALS INC | COM | 39,900 | 237,804 |
| INDYMAC BANCORP INC | COM | 67,600 | 2,328,820 |
| INFOCROSSING INC | COM | 11,558 | 195,677 |
| INFOCUS CORP | COM | 46,400 | 425,024 |
| INFINITY PPTY + CAS CORP | COM | 22,200 | 781,440 |
| INFORMATICA CORP | COM | 82,900 | 673,148 |
| INFONET SVCS CORP | CL B | 76,000 | 153,520 |
| INFOSPACE INC | COM | 37,100 | 1,764,105 |
| INFOUSA INC NEW | COM | 37,100 | 415,149 |
| INGLES MKTS INC | COM | 14,900 | 184,611 |
| INGRAM MICRO INC | CL A | 131,100 | 2,726,880 |
| INKINE PHARMACEUTICAL INC | COM | 29,300 | 159,099 |
| INPUT/OUTPUT INC | COM | 53,000 | 468,520 |
| INSIGHT ENTERPRISES INC | COM | 56,850 | 1,166,562 |
| INSITUFORM TECHNOLOGIES INC | CL A | 29,100 | 659,697 |
| INSIGHT COMMUNICATIONS INC | CL A | 53,300 | 494,091 |
| INNOVATIVE SOLUTIONS + SUPPORT | COM | 10,000 | 333,600 |
| INNKEEPERS USA TR | COM | 25,794 | 366,275 |
| INSPIRE PHAMACEUTICAL INC | COM | 49,900 | 836,823 |
| INSTINET GROUP INC | COM | 151,800 | 915,354 |
| INSURANCE AUTO AUCTIONS INC | COM | 11,300 | 253,346 |
| INTEGRA LIFESCIENCES CORP | COM | 23,100 | 853,083 |
| INTEGRATED DEVICE TECHNOLOGY | COM | 118,500 | 1,369,860 |
| INTERGRATED ELECTRICAL SVCS | COM | 37,300 | 180,532 |
| INTEGRATED CIRCUIT SYS INC | COM | 74,700 | 1,562,724 |
| INTAC INTL | COM | 6,000 | 78,000 |
| INTEGRATED SILICON SOLUTION | COM | 40,200 | 329,640 |
| INTEGRA BK CORP | COM | 18,940 | 437,703 |
| INTER PARFUMS INC | COM | 3,800 | 60,420 |
| INTER TEL INC | COM | 22,250 | 609,205 |
| INTERACTIVE DATA CORP | COM | 43,300 | 941,342 |
| INTERCHANGE FINL SVCS CORP | COM | 14,100 | 365,472 |
| INTERFACE INC | CL A | 54,800 | 546,356 |
| INTERDIGITAL COMM CORP | COM | 66,600 | 1,471,860 |
| INTERGRAPH CORP | COM | 40,800 | 1,098,744 |
| INTERMAGNETICS GEN CORP | COM | 31,144 | 791,369 |
| INTERMUNE INC | COM | 30,400 | 403,104 |
| INTERNAP NETWORK SVCS CORP | COM | 164,560 | 153,041 |
| INTERNATIONAL BANCSHARES CORP | COM | 37,999 | 1,496,401 |
| INTERNATIONAL RECTIFIER CORP | COM | 74,900 | 3,338,293 |
| INTERNATIONAL SPEEDWAY CORP | CL A | 39,100 | 2,064,480 |
| INTERNATIONAL STL GROUP INC | COM | 18,100 | 734,136 |
| INTERNET CAP GROUP INC | COM | 38,700 | 348,300 |
| INTERNET SEC SYS INC | COM | 46,600 | 1,083,450 |

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| | | | |
|-------------------------------|------|---------|-----------|
| INTERSIL CORP | CL A | 177,648 | 2,973,828 |
| INTERVOICE BRITE INC | COM | 42,400 | 566,040 |
| INTEVAC INC | COM | 9,900 | 74,844 |
| INTERWOVEN INC | COM | 52,024 | 566,021 |
| INTERVIDEO INC | COM | 1,300 | 17,199 |
| INTRADO INC | COM | 17,200 | 208,120 |
| INVACARE CORP | COM | 28,400 | 1,313,784 |
| INTUITIVE SURGICAL INC | COM | 34,500 | 1,380,690 |
| INVERNESS MED INNOVATIONS INC | COM | 14,600 | 366,460 |

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| | | | |
|------------------------------|------------|---------|------------|
| INVESTMENT TECHNOLOGY GROUP | COM | 54,700 | 1,094,000 |
| INVESTORS REAL ESTATE TR | SH BEN INT | 47,300 | 496,177 |
| INVITROGEN CORP | COM | 61,150 | 4,105,000 |
| INVESTORS FINL SERVICES CORP | COM | 73,100 | 3,653,538 |
| IOMEGA CORP | COM | 53,360 | 295,614 |
| IONICS INC | COM | 22,600 | 979,484 |
| IOWA TELECOMMUNICATION SVCS | COM | 19,600 | 422,772 |
| IPASS INC | COM | 46,600 | 344,840 |
| IPAYMENT INC | COM | 11,534 | 571,164 |
| IRON MTN INC PA | COM | 120,802 | 3,683,253 |
| IRWIN FINL CORP | COM | 19,500 | 553,605 |
| ISIS PHARMACEUTICALS | COM | 53,300 | 314,470 |
| ISLE CAPRI CASINOS INC | COM | 18,800 | 482,220 |
| ISOLAGEN INC | COM | 5,800 | 45,646 |
| ITRON INC | COM | 25,300 | 604,923 |
| IVAX CORP | COM | 215,866 | 3,415,000 |
| IVILLAGE INC | COM | 24,893 | 153,839 |
| IXYS CORP DEL | COM | 21,800 | 224,976 |
| J + J SNACK FOODS CORP | COM | 7,400 | 362,822 |
| JDA SOFTWARE GROUP INC | COM | 35,200 | 479,424 |
| J JILL GROUP INC | COM | 21,400 | 318,646 |
| JLG INDS INC | COM | 53,300 | 1,046,279 |
| J2 GLOBAL COMMUNICATIONS | COM | 20,500 | 707,250 |
| JACK IN THE BOX INC | COM | 41,100 | 1,515,357 |
| JACKSON HEWITT TAX SVC INC | COM | 41,600 | 1,050,400 |
| JACOBS ENGR GROUP INC | COM | 62,900 | 3,005,991 |
| JACUZZI BRANDS INC | COM | 93,300 | 811,710 |
| JAKKS PAC INC | COM | 29,500 | 652,245 |
| JARDEN CORP | COM | 31,050 | 1,348,812 |
| JEFFRIES GROUP INC NEW | COM | 54,800 | 2,207,344 |
| JETBLUE AWYS CORP | COM | 100,300 | 2,328,966 |
| JO ANN STORES INC | COM | 20,400 | 561,816 |
| JONES LANG LASALLE INC | COM | 38,600 | 1,444,026 |
| JOS A BANK CLOTHIERS INC | COM | 11,937 | 337,817 |
| JOURNAL COMMUNICATIONS INC | COM | 21,100 | 381,277 |
| JOURNAL REGISTER CO | COM | 39,500 | 763,535 |
| JOY GLOBAL INC | COM | 60,500 | 2,627,515 |
| JUNIPER NETWORKS INC | COM | 593,747 | 16,143,981 |
| JUPITERMEDIA CORP | COM | 13,790 | 327,926 |
| KCS ENERGY INC | COM | 60,000 | 886,800 |
| KFX INC | COM | 43,400 | 630,168 |
| K SWISS INC | A CL A | 30,400 | 885,248 |
| K2 INC | COM | 42,200 | 670,136 |
| KVH INDS INC | COM | 14,000 | 137,200 |
| K V PHARMACEUTICAL COMPANY | CL A | 40,950 | 902,948 |
| KADANT INC | COM | 14,644 | 300,202 |
| KNBT BANCORP INC | COM | 32,400 | 547,560 |
| KAMAN CORP | CL A | 28,500 | 360,525 |
| KANBAY INTL INC | COM | 1,896 | 59,345 |
| KANSAS CITY LIFE INS CO | COM | 2,600 | 122,980 |
| KANSAS CITY SOUTHERN | COM | 74,350 | 1,318,226 |
| KAYDON CORP | COM | 33,200 | 1,096,264 |
| KEANE INC | COM | 61,600 | 905,520 |
| KEITHLEY INSTRS INC | COM | 18,500 | 364,450 |
| KELLWOOD CO | COM | 30,700 | 1,059,150 |
| KELLY SVCS INC | CL A | 21,400 | 645,852 |
| KEMET CORP | COM | 107,800 | 964,810 |
| KENNAMETAL INC | COM | 42,250 | 2,102,783 |
| KENSEY NASH CORP | COM | 9,600 | 331,488 |
| KERYX BIOPHARMACEUTICALS INC | COM | 20,955 | 242,449 |
| KEY ENERGY SVCS INC | COM | 161,100 | 1,900,980 |
| KEYNOTE SYS INC | COM | 18,600 | 258,912 |
| KEYSTONE AUTOMOTIVE INDS INC | COM | 14,300 | 332,475 |
| KFORCE INC | COM | 28,600 | 317,460 |
| KIMBALL INTL INC | CL B | 24,700 | 365,807 |
| KILROY RLTY CORP | COM | 32,500 | 1,389,375 |

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| | | | |
|------------------------|-----|---------|-----------|
| KIMCO RLTY CORP | COM | 107,825 | 6,252,772 |
| KINDRED HEALTHCARE INC | COM | 28,400 | 850,580 |
| KINETIC CONCEPTS INC | COM | 27,000 | 2,060,100 |
| KINTERA INC | COM | 7,000 | 63,070 |
| KIRBY CORP | COM | 26,200 | 1,162,756 |
| KIRKLANDS INC | COM | 13,700 | 168,373 |
| KITE RLTY GROUP TR | COM | 19,000 | 290,320 |

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| | | | |
|-----------------------------|------------------------------|---------|------------|
| KMART HLDG CORPORATON | COM | 52,300 | 5,175,085 |
| KNIGHT TRADING GROUP INC | COM | 126,900 | 1,389,555 |
| KNIGHT TRANSN INC | COM | 43,125 | 1,069,500 |
| KOMAG INC | COM | 31,600 | 593,448 |
| KOPIN CORP | COM | 82,950 | 321,017 |
| KORN / FERRY INTL | COM | 36,200 | 751,150 |
| KOS PHARMACEUTICALS INC | COM | 12,400 | 466,736 |
| KOSAN BIOSCIENCES INC | COM | 24,900 | 172,557 |
| KRAFT FOODS INC | CL A | 296,600 | 10,561,926 |
| KRAMONT RLTY TR | COM | 25,700 | 601,380 |
| KRISPY KREME DOUGHNUTS INC | COM | 60,000 | 756,000 |
| KRONOS INC | COM | 36,100 | 1,845,793 |
| KRONOS WORLDWIDE INC | COM | 4,920 | 200,495 |
| KULICKE + SOFFA INDS INC | COM | 61,900 | 533,578 |
| KYPHON INC | COM | 23,299 | 600,182 |
| LCA VISION INC | COM | 15,750 | 368,393 |
| LKQ CORP | COM | 8,800 | 176,616 |
| LNR PPTY CORP | COM | 22,200 | 1,396,602 |
| LSI INDS INC | COM | 29,587 | 338,771 |
| LTC PROPERTIES | COM | 21,700 | 432,047 |
| LTX CORP | COM | 71,900 | 552,911 |
| LA QUINTA CORP | PAIRED CTF 1 COM B LA QUINTA | 219,300 | 1,993,437 |
| LA Z BOY INC | COM | 63,000 | 968,310 |
| LABOR READY INC | COM | 49,950 | 845,154 |
| LABONE INC NEW | COM | 17,624 | 564,673 |
| LABRANCHE + CO INC | COM | 62,500 | 560,000 |
| LACLEDE GROUP INC | COM | 23,100 | 719,565 |
| LAFARGE NORTH AMERICA INC | COM | 38,900 | 1,996,348 |
| LAIDLAW INTERNATIONAL W I | COM | 113,700 | 2,433,180 |
| LAKELAND BANCORP INC | COM | 14,470 | 253,949 |
| LAKELAND FINANCIAL CORP | COM | 6,600 | 262,020 |
| LAKES ENTMT INC | COM | 22,400 | 364,896 |
| LAM RESH CORP | COM | 153,900 | 4,449,249 |
| LAMAR ADVERTISING CO | CL A | 89,400 | 3,824,532 |
| LANCASTER COLONY CORP | COM | 30,550 | 1,309,679 |
| LANCE INC | COM | 27,200 | 517,616 |
| LANDAUER INC | COM | 11,500 | 525,550 |
| LANDAMERICA FINL GROUP INC | COM | 22,600 | 1,218,818 |
| LANDRY'S RESTAURANTS INC | COM | 25,400 | 738,124 |
| LANDSTAR SYS INC | COM | 34,300 | 2,525,852 |
| LANNETT CO INC | COM | 7,650 | 75,353 |
| LASALLE HOTEL PPTYS | COM SH BEN INT | 29,800 | 948,534 |
| LASERCARD CORP | COM | 11,400 | 119,586 |
| LASERSCOPE | COM | 17,700 | 635,607 |
| LATTICE SEMICONDUCTOR CORP | COM | 124,900 | 711,930 |
| LAUDER ESTEE COS INC | CL A | 120,100 | 5,496,977 |
| LAUREATE ED INC | COM | 41,100 | 1,812,099 |
| LAWSON PRODS INC | COM | 6,000 | 302,580 |
| LAWSON SOFTWARE INC | COM | 56,100 | 385,407 |
| LAYNE CHRISTENSEN CO | COM | 1,200 | 21,780 |
| LEAR CORP | COM | 77,600 | 4,734,376 |
| LEAPFROG ENTERPRISES INC | COM | 22,300 | 303,280 |
| LEARNING TREE INTL INC | COM | 10,100 | 135,340 |
| LECG CORP | COM | 5,100 | 95,115 |
| LECROY CORP | COM | 4,500 | 105,030 |
| LEE ENTERPRISES INC | COM | 50,950 | 2,347,776 |
| LEGG MASON INC | COM | 110,700 | 8,109,882 |
| LENNAR CORP | CL A | 149,024 | 8,446,680 |
| LENNOX INTL INC | COM | 53,600 | 1,090,760 |
| LEUCADIA NATL CORP | COM | 58,986 | 4,098,347 |
| LEVEL 3 COMMUNICATIONS INC | COM | 750,130 | 2,542,941 |
| LEVITT CORP FLA | CL A | 17,825 | 544,910 |
| LEXAR MEDIA INC | COM | 73,700 | 577,808 |
| LEXICON GENETICS INC | COM | 63,937 | 495,831 |
| LEXINGTON CORPORATE PPTY TR | COM | 56,200 | 1,268,996 |
| LIBBEY INC | COM | 15,600 | 346,476 |

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| | | | |
|------------------------|-----------------|-----------|------------|
| LIBERTY CORP S C | COM | 19,000 | 835,240 |
| LIBERTY MEDIA CORP | COM SER A | 3,011,773 | 33,069,268 |
| LIBERTY MEDIA INTL INC | COM SER A | 182,910 | 8,455,929 |
| LIBERTY PROPERTY | SH BEN INT SUPP | 93,800 | 4,052,160 |
| LIFETIME HOAN CORP | COM | 2,600 | 41,340 |
| LIFECCELL CORP | COM | 26,700 | 272,874 |
| LIFE TIME FITNESS INC | COM | 13,200 | 341,616 |

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| | | | |
|-------------------------------|--------------|---------|-----------|
| LIFELINE SYS INC | COM | 15,500 | 399,280 |
| LIFEPOINT HOSPS INC | COM | 46,000 | 1,601,720 |
| LIGAND PHARMACEUTICALS INC | CL B | 72,525 | 844,191 |
| LIN TV CORP | CL A | 32,600 | 622,660 |
| LINCARE HLDGS INC | COM | 114,100 | 4,866,365 |
| LINCOLN ELEC HLDGS INC | COM | 38,850 | 1,341,879 |
| LINDSAY MFG CO | COM | 13,700 | 354,556 |
| LINENS N THINGS INC | COM | 54,900 | 1,361,520 |
| LIONBRIDGE TECHNOLOGIES INC | COM | 38,000 | 255,360 |
| LITHIA MTRS INC | CL A | 15,600 | 418,392 |
| LITTELFUSE INC | COM | 23,900 | 816,424 |
| LODGENET ENTMT CORP | COM | 12,300 | 217,587 |
| LOEWS CORP | COM | 67,700 | 1,959,915 |
| LONE STAR STEAKHOUSE + SALOON | COM | 17,400 | 487,200 |
| LONE STAR TECHNOLOGIES INC | COM | 33,600 | 1,124,256 |
| LONGS DRUG STORES CORP | COM | 33,900 | 934,623 |
| LONGVIEW FIBRE CO WASHINGTON | COM | 57,100 | 1,035,794 |
| LOOKSMART LTD | COM | 100,200 | 219,438 |
| LUBRIZOL CORP | COM | 70,800 | 2,609,688 |
| LUFKIN INDS INC | COM | 7,400 | 295,319 |
| LUMINENT MTG CAP INC | COM | 38,600 | 459,340 |
| LUMINEX CORP DEL | COM | 23,700 | 210,456 |
| LYON WILLIAM HOMES | COM | 5,400 | 379,296 |
| LYONDELL CHEMICAL CO | COM | 227,860 | 6,589,711 |
| M + F WORLDWIDE CORP | COM | 11,500 | 156,630 |
| MAF BANCORP INC | COM | 32,815 | 1,470,768 |
| MB FINL INC | COM | 20,700 | 872,505 |
| M.D.C. HOLDINGS INC | COM | 26,435 | 2,285,041 |
| MDU RES GROUP INC | COM | 132,250 | 3,528,430 |
| MEMC ELECTR MATLS INC | COM | 82,100 | 1,087,825 |
| MFA MTG INVTS INC | COM | 100,200 | 883,764 |
| MGE ENERGY INC | COM | 22,600 | 814,278 |
| MGI PHARMA INC | COM | 85,200 | 2,386,452 |
| MGM MIRAGEINC | COM | 67,100 | 4,880,854 |
| MGP INGREDIENTS INC | COM | 4,600 | 39,744 |
| M/I HOMES INC | COM | 13,200 | 727,452 |
| MKS INSTRS INC | COM | 32,570 | 604,174 |
| MPS GROUP INC | COM | 117,400 | 1,439,324 |
| MRV COMMUNICATIONS INC | COM | 130,250 | 478,018 |
| MRO SOFTWARE INC | COM | 23,200 | 302,064 |
| MSC INDL DIRECT INC | CL A | 35,200 | 1,266,496 |
| MSC SOFTWARE CORP | COM | 38,635 | 404,508 |
| MTR GAMING GROUP INC | COM | 26,900 | 284,064 |
| MTS SYS CORP | COM | 25,300 | 855,393 |
| MTC TECHNOLOGIES INC | COM | 6,300 | 211,491 |
| MACATAWA BK CORP | COM | 9,812 | 316,829 |
| MACDERMID INC | COM | 31,600 | 1,140,760 |
| MACERICH CO | COM | 66,400 | 4,169,920 |
| MACK CA RLTY CORP | COM | 70,050 | 3,224,402 |
| MACROVISION CORP | COM | 50,200 | 1,291,144 |
| MACROMEDIA INC | COM | 84,160 | 2,619,059 |
| MADDEN STEVEN LTD | COM | 10,800 | 203,688 |
| MAGELLAN HEALTH SVCS INC | COM | 29,200 | 997,472 |
| MAGMA DESIGN AUTOMATION INC | COM | 27,100 | 340,376 |
| MAGNA ENTMT CORP | SUB VTG CL A | 49,700 | 299,194 |
| MAGNETEK INC | COM | 33,300 | 229,770 |
| MAGNUM HUNTER RESOURCES INC | COM | 89,700 | 1,157,130 |
| MAGUIRE PPTYS INC | COM | 36,800 | 1,010,528 |
| MAIN STR BKS INC NEW | COM | 17,400 | 607,782 |
| MAINSOURCE FINL GROUP INC | COM | 14,460 | 345,294 |
| MANDALAY RESORT GROUP | COM | 75,650 | 5,328,030 |
| MANHATTAN ASSOCS INC | COM | 33,800 | 807,144 |
| MANITOWOC INC | COM | 32,800 | 1,234,920 |
| MANNATECH INC | COM | 8,200 | 156,128 |
| MANNING GREG AUCTIONS INC | COM | 2,800 | 34,664 |
| MANKIND CORP | COM | 14,400 | 226,800 |

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| | | | |
|-----------------------|------|---------|-----------|
| MANPOWER INC WIS | COM | 101,433 | 4,899,214 |
| MANTECH INTL CORP | CL A | 16,600 | 394,084 |
| MAPICS INC | COM | 25,400 | 267,970 |
| MANUGISTICS GROUP INC | COM | 81,600 | 234,192 |
| MAPINFO CORP | COM | 11,945 | 143,101 |
| MARCHEX INC | CL B | 2,400 | 50,400 |
| MARCUS CORP | COM | 26,300 | 661,182 |

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| | | | |
|--------------------------------|------|---------|-----------|
| MARINEMAX INC | COM | 10,200 | 303,552 |
| MARINE PRODS CORP | COM | 6,950 | 181,465 |
| MARKEL CORP | COM | 9,900 | 3,603,600 |
| MARKETWATCH INC | COM | 9,600 | 172,800 |
| MARLIN BUSINESS SVCS CORP | COM | 3,500 | 66,500 |
| MARSHALL EDWARDS INC | COM | 5,100 | 45,620 |
| MARTEK BIOSCIENCES CORP | COM | 31,100 | 1,592,320 |
| MARTEN TRANS LTD | COM | 13,900 | 315,947 |
| MARTHA STEWART LIVING INC | CL A | 14,000 | 406,280 |
| MARTIN MARIETTA MATLS INC | COM | 53,200 | 2,854,712 |
| MARVEL ENTERPRISES INC | COM | 78,050 | 1,598,464 |
| MASSEY ENERGY CORP | COM | 87,800 | 3,068,610 |
| MASTEC INC | COM | 22,100 | 223,431 |
| MATRIA HEALTHCARE INC | COM | 11,100 | 433,677 |
| MATRIX SVC CO | COM | 21,400 | 172,484 |
| MATRIXONE INC | COM | 53,800 | 352,390 |
| MATTHEWS INTL CORP | COM | 35,500 | 1,306,400 |
| MATTSON TECHNOLOGY INC | COM | 35,200 | 396,352 |
| MAUI LD + PINEAPPLE INC | COM | 5,200 | 204,100 |
| MAXTOR CORP | COM | 241,916 | 1,282,155 |
| MAXIM PHARMACEUTICALS INC | COM | 6,900 | 20,838 |
| MAXWELL TECHNOLOGIES INC | COM | 16,800 | 170,352 |
| MXYGEN INC | COM | 28,500 | 364,515 |
| MAVERICK TUBE CORP | COM | 51,100 | 1,548,330 |
| MAXIMUS INC | COM | 19,500 | 606,840 |
| MBT FINL CORP | COM | 16,876 | 392,705 |
| MCAFEE INC | COM | 182,855 | 5,289,995 |
| MCCLATCHY CO | CL A | 21,300 | 1,529,553 |
| MCDATA CORPORATION | CL A | 125,800 | 749,768 |
| MCG CAP CORP | COM | 30,700 | 525,891 |
| MCGRATH RENTCORP | COM | 12,924 | 563,616 |
| MCMORAN EXPLORATION CO | COM | 14,800 | 276,760 |
| MEASUREMENT SPECIALTIES INC | COM | 7,600 | 193,496 |
| MEDAREX INC | COM | 87,600 | 944,328 |
| MEDCATH CORP | COM | 2,400 | 59,136 |
| MEDIA GEN INC | CL A | 26,800 | 1,736,908 |
| MEDIACOM COMMUNICATIONS CORP | CL A | 65,000 | 406,250 |
| MEDICAL ACTION IND INC | COM | 8,900 | 175,330 |
| MEDICAL STAFFING NETWORK HLDGS | COM | 41,500 | 339,885 |
| MEDICINES CO | COM | 51,400 | 1,480,320 |
| MEDICIS PHARMACEUTICAL CORP | CL A | 62,700 | 2,201,397 |
| MEDIS TECHNOLOGIES LTD | COM | 12,160 | 223,136 |
| MENS WEARHOUSE INC | COM | 41,600 | 1,329,536 |
| MENTOR CORP MINN | COM | 51,400 | 1,734,236 |
| MENTOR GRAPHICS CORP | COM | 83,100 | 1,270,599 |
| MERCANTILE BANKCORP | COM | 8,780 | 346,810 |
| MERCANTILE BANKSHARES CORP | COM | 90,696 | 4,734,331 |
| MERCURY COMPUTER SYS INC | COM | 27,400 | 813,232 |
| MERCURY GEN CORP | COM | 30,200 | 1,809,584 |
| MERIDIAN RESOURCE CORP | COM | 49,600 | 300,080 |
| MERISTAR HOSPITALITY CORP | COM | 79,100 | 660,485 |
| MERIT MED SYS INC | COM | 27,476 | 419,833 |
| MERGE TECHNOLOGIES INC | COM | 3,643 | 81,057 |
| MERITAGE HOME CORP | COM | 11,300 | 1,273,510 |
| MERIX CORP | COM | 20,200 | 232,704 |
| MESA AIR GROUP INC | COM | 33,200 | 263,608 |
| METAL MGMT INC | COM | 16,900 | 454,103 |
| METALS USA INC | COM | 20,800 | 385,840 |
| METHODE ELECTRS INC | COM | 38,060 | 489,071 |
| METRIS COS INC | COM | 35,450 | 451,988 |
| METRO GOLDWYN MAYER INC NEW | COM | 67,677 | 804,003 |
| METROLOGIC INSTRS INC | COM | 9,600 | 204,000 |
| METTLER TOLEDO INTL INC | COM | 48,800 | 2,503,928 |
| MICHAELS STORES INC | COM | 157,700 | 4,726,269 |
| MICREL INC | COM | 68,200 | 751,564 |
| MICROS SYS INC | COM | 21,500 | 1,678,290 |

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| | | | |
|----------------------------|-----------------------|---------|-----------|
| MICROSTRATEGY INC | CL A NEWREVERSE SPLIT | 14,700 | 885,675 |
| MICRO THERAPEUTICS INC NEW | COM | 11,200 | 42,000 |
| MICROCHIP TECHNOLOGY INC | COM | 231,262 | 6,165,445 |
| MICROMUSE INC | COM | 66,300 | 367,965 |
| MICROSEMI CORP | COM | 71,900 | 1,248,184 |
| MICROTUNE INC DEL | COM | 60,963 | 372,484 |
| MICROTEK MED HLDGS INC | COM | 25,800 | 104,748 |

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| | | | |
|-------------------------------|------|---------|-----------|
| MID AMER APT CMNTYS INC | COM | 21,212 | 874,359 |
| MID STATE BANCSHARES | COM | 29,000 | 830,850 |
| MIDAS INC | COM | 17,500 | 350,000 |
| MIDDLEBY CORP | COM | 6,500 | 329,680 |
| MIDDLESEX WTR CO | COM | 15,699 | 297,339 |
| MIDLAND CO | COM | 9,700 | 303,319 |
| MIDWAY GAMES INC | COM | 44,800 | 470,400 |
| MIDWEST BANC HLDGS INC | COM | 15,400 | 336,798 |
| MILACRON INC | COM | 52,708 | 178,680 |
| MILLENNIUM PHARMACEUTICALS | COM | 348,217 | 4,220,390 |
| MILLER HERMAN INC | COM | 82,400 | 2,276,712 |
| MILLS CORP | COM | 59,255 | 3,778,099 |
| MINDSPEED TECHNOLOGIES INC | COM | 118,197 | 328,588 |
| MINE SAFETY APPLIANCES CO | COM | 25,900 | 1,313,130 |
| MINERALS TECHNOLOGIES INC | COM | 21,000 | 1,400,700 |
| MIPS TECHNOLOGIES INC COM | COM | 54,046 | 532,353 |
| MISSION RES CORP | COM | 23,200 | 135,488 |
| MISSION WEST PPTYS INC MD | COM | 17,000 | 180,880 |
| MOBILE MINI INC | COM | 16,700 | 551,768 |
| MOBILITY ELECTRONICS INC | COM | 35,071 | 300,909 |
| MODINE MFG CO | COM | 28,100 | 948,937 |
| MOHAWK INDS INC | COM | 57,772 | 5,271,695 |
| MOLECULAR DEVICES CORP | COM | 16,100 | 323,610 |
| MOLINA HEALTHCARE INC | COM | 13,300 | 616,854 |
| MONACO COACH CORP | COM | 31,675 | 651,555 |
| MONEYGRAM INTL INC | COM | 107,800 | 2,278,892 |
| MONOLITHIC SYS TECHNOLOGY INC | COM | 31,900 | 198,737 |
| MONRO MUFFLER BRAKE INC | COM | 11,850 | 299,805 |
| MOOG INC | CL A | 31,450 | 1,426,258 |
| MORTGAGEIT HLDGS INC | COM | 3,000 | 53,850 |
| MOSAIC CO | COM | 134,800 | 2,199,936 |
| MOVADO GROUP INC | COM | 18,600 | 346,890 |
| MOVIE GALLERY INC | COM | 30,850 | 588,310 |
| MUELLER INDS INC | COM | 43,300 | 1,394,260 |
| MULTIMEDIA GAMES INC | COM | 29,200 | 460,192 |
| MURPHY OIL CORP | COM | 93,490 | 7,521,271 |
| MYERS IND INC | COM | 29,843 | 381,990 |
| MYKROLIS CORP | COM | 40,400 | 572,468 |
| MYRIAD GENETICS INC | COM | 33,600 | 756,336 |
| MYOGEN INC | COM | 2,600 | 20,982 |
| NBC CAP CORP | COM | 6,266 | 166,488 |
| NBT BANCORP INC | COM | 38,914 | 1,000,868 |
| NBTY INC | COM | 63,100 | 1,515,031 |
| NCI BLDG SYS INC | COM | 23,520 | 882,000 |
| NCO GROUP INC | COM | 23,300 | 602,305 |
| NS GROUP INC | COM | 14,600 | 405,880 |
| NASB FINL INC | COM | 4,900 | 195,804 |
| NGP CAP RES CO | COM | 16,900 | 259,753 |
| NII HLDGS INC | CL B | 62,800 | 2,979,860 |
| NIC INC | COM | 37,100 | 188,468 |
| NL INDS INC | COM | 10,000 | 221,000 |
| NMS COMMUNICATIONS CORP | COM | 47,900 | 302,249 |
| NN INC | COM | 12,400 | 163,804 |
| NPS PHARMACEUTICALS INC | COM | 37,300 | 681,844 |
| NRG ENERGY INC | COM | 86,300 | 3,111,115 |
| NTL INC DEL | COM | 76,457 | 5,578,303 |
| NUCO2 INC | COM | 5,000 | 110,950 |
| NVR INC | COM | 6,100 | 4,693,340 |
| NYMAGIC INC | COM | 3,100 | 78,430 |
| NABI BIOPHARMACEUTICALS | COM | 66,100 | 968,365 |
| NACCO INDS INC | CL A | 5,370 | 565,998 |
| NALCO HLDG CO | COM | 49,800 | 972,096 |
| NANOGEN INC | COM | 26,044 | 191,684 |
| NARA BANCORP INC | COM | 23,400 | 497,718 |
| NASH FINCH CO | COM | 16,500 | 623,040 |
| NATIONAL BEVERAGE CORP | COM | 9,900 | 82,368 |

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| | | | |
|------------------------------|-----|--------|-----------|
| NATIONAL HEALTHCARE CORP | COM | 8,200 | 289,460 |
| NATIONAL FINL PARTNERS CORP | COM | 36,500 | 1,416,200 |
| NATIONAL FUEL GAS CO N J | COM | 84,300 | 2,389,062 |
| NATIONAL HEALTH INVS INC | COM | 27,500 | 802,450 |
| NATIONAL INSTRS CORP | COM | 57,450 | 1,565,513 |
| NATIONAL OILWELL INC | COM | 99,326 | 3,505,215 |
| NATIONAL PENN BANCSHARES INC | COM | 37,958 | 1,051,437 |

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| | | | |
|------------------------------|---------|---------|-----------|
| NATIONAL PRESTO INDS INC | COM | 5,600 | 254,800 |
| NATIONAL WESTN LIFE INS CO | CL A | 2,600 | 433,186 |
| NATIONWIDE FINL SVCS INC | CL A | 62,200 | 2,377,906 |
| NATIONWIDE HEALTH PPTYS INC | COM | 81,200 | 1,928,500 |
| NAVIGATORS GROUP INC | COM | 6,500 | 195,715 |
| NATURES SUNSHINE PRODS INC | COM | 12,334 | 251,120 |
| NAUTILUS GROUP INC | COM | 34,287 | 828,717 |
| NAVARRE CORP | COM | 21,400 | 376,640 |
| NAVIGANT CONSULTING CO | COM | 53,900 | 1,433,740 |
| NAVIGANT INTL INC | COM | 14,800 | 180,116 |
| NAVTEQ CORP | COM | 44,800 | 2,076,928 |
| NDCHEALTH CORP | COM | 42,800 | 795,652 |
| NEENAH PAPER INC | COM | 19,100 | 622,660 |
| NEIGHBORCARE INC | COM | 41,000 | 1,259,520 |
| NEIMAN MARCUS GROUP | CL A | 48,900 | 3,498,306 |
| NEKTAR THERAPEUTICS | COM | 91,700 | 1,856,008 |
| NELNET INC | CL A | 12,800 | 344,704 |
| NELSON THOMAS INC | COM | 15,400 | 348,040 |
| NEOFORMA INC NEW | COM | 11,500 | 88,435 |
| NEOPHARM INC | COM | 19,721 | 246,710 |
| NETBANK INC | COM | 57,600 | 599,616 |
| NET2PHONE INC | COM | 35,600 | 121,040 |
| NETFLIX COM INC | COM | 38,000 | 468,540 |
| NETGEAR INC | COM | 27,700 | 503,863 |
| NETIQ | COM | 65,316 | 797,508 |
| NETSCOUT SYS INC | COM | 22,500 | 157,050 |
| NETRATINGS INC | COM | 12,800 | 245,376 |
| NETWORK EQUIP TECHNOLOGIES | COM | 28,100 | 275,942 |
| NEUROGEN CORP | COM | 11,900 | 111,384 |
| NEUROCRINE BIOSCIENCES INC | COM | 38,200 | 1,883,260 |
| NEVADA GOLD + CASINOS INC | COM | 675 | 8,235 |
| NEW CENTY FINL CORP MD | COM | 44,400 | 2,837,604 |
| NEW JERSEY RES CORP | COM | 33,350 | 1,445,389 |
| NEW PLAN EXCEL RLTY TR INC | COM | 114,140 | 3,090,911 |
| NEW YORK CMNTY BANCORP INC | COM | 293,584 | 6,039,023 |
| NEWALLIANCE BANCSHARES INC | COM | 98,200 | 1,502,460 |
| NEWCASTLE INVT CORP NEW | COM | 34,900 | 1,109,122 |
| NEWFIELD EXPL CO | COM | 71,000 | 4,192,550 |
| NEWMARKET CORP | COM | 18,200 | 362,180 |
| NEWPARK RES INC | COM | 93,800 | 483,070 |
| NEWPORT CORP | COM | 46,600 | 657,060 |
| NEXTEL PARTNERS INC | CL A | 135,000 | 2,637,900 |
| NEXSTAR BROADCASTING GRP INC | CL A | 6,800 | 62,696 |
| 99 CENTS ONLY STORES | COM | 47,764 | 771,866 |
| NITROMED INC | COM | 14,600 | 389,090 |
| NOBLE ENERGY INC | COM | 66,100 | 4,075,726 |
| NOBLE INTL LTD | COM | 1,000 | 20,390 |
| NORDSON CORP | COM | 31,900 | 1,278,233 |
| NORTH PITTSBURGH SYS INC | COM | 18,500 | 457,505 |
| NORTHEAST UTILS | COM | 144,844 | 2,730,309 |
| NORTHFIELD LABORATORIES INC | COM | 16,300 | 367,565 |
| NORTHWEST AIRLS CORP | CLASS A | 75,700 | 827,401 |
| NORTHWEST BANCORP INC PA | COM | 14,900 | 373,841 |
| NORTHWEST NAT GAS CO | COM | 31,800 | 1,072,932 |
| NOVATEL WIRELESS INC | COM NEW | 18,800 | 364,344 |
| NOVASTAR FINL INC | COM | 31,600 | 1,564,200 |
| NOVEN PHARMACEUTICALS INC | COM | 25,200 | 429,912 |
| NU SKIN ENTERPRISES INC | CL A | 57,500 | 1,459,350 |
| NSTAR | COM | 58,555 | 3,178,365 |
| NUTRACEUTICAL INTL CORP | COM | 1,900 | 29,279 |
| NUVELO INC | COM NEW | 19,900 | 196,015 |
| O CHARLEYS INC | COM | 29,100 | 568,905 |
| OGE ENERGY CORP | COM | 104,600 | 2,772,946 |
| OCA INC | COM | 60,800 | 386,080 |
| OM GROUP INC | COM | 32,400 | 1,050,408 |
| NUVEEN INVTS INC | CL A | 24,600 | 970,962 |

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| | | | |
|-------------------------|-----|--------|-----------|
| OSI PHARMACEUTICALS INC | COM | 57,100 | 4,273,935 |
| OSI SYS INC | COM | 16,100 | 365,631 |
| OAKLEY INC | COM | 31,200 | 397,800 |
| OCEANEERING INTL INC | COM | 28,300 | 1,056,156 |
| OCEANFIRST FINL CORP | COM | 9,150 | 225,548 |
| OCTEL CORP | COM | 12,500 | 260,125 |
| OCULAR SCIENCES INC | COM | 22,400 | 1,097,824 |

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| | | | |
|--------------------------------|------------------------------|---------|-----------|
| OCWEN FINL CORP | COM | 48,800 | 466,528 |
| ODYSSEY HEALTHCARE INC | COM | 39,075 | 534,546 |
| ODYSSEY RE HLDGS CORP | COM | 16,000 | 403,360 |
| OFFSHORE LOGISTICS INC | COM | 23,900 | 776,033 |
| OHIO CAS CORP | COM | 67,900 | 1,575,959 |
| OIL STATES INTL INC | COM | 31,300 | 603,777 |
| OLD DOMINION FGHT LINES INC | COM | 18,525 | 644,670 |
| OLD NATL BANCORP IND | COM RTS CALLABLE THRU 3/2/20 | 74,306 | 1,921,553 |
| OLD REP INTL CORP | COM | 205,950 | 5,210,535 |
| OLD SECOND BANCORP INC DEL | COM | 17,332 | 552,544 |
| OLIN CORP | COM | 81,082 | 1,785,426 |
| OMNICARE INC | COM | 117,600 | 4,071,312 |
| OMEGA HEALTHCARE INVESTORS | REAL ESTATE | 48,900 | 577,020 |
| 1 800 CONTACTS | COM | 6,900 | 151,800 |
| OMEGA FINL CORP | COM | 8,600 | 294,808 |
| OMEGA PROTEIN CORP | COM | 3,700 | 31,820 |
| OMNIVISION TECHNOLOGIES INC | COM | 58,600 | 1,075,310 |
| OMNOVA SOLUTIONS INC | COM | 41,800 | 234,916 |
| OMNICELL INC | COM | 19,100 | 210,100 |
| ON SEMICONDUCTOR CORP | COM | 129,200 | 586,568 |
| FLOWERS COM INC | CL A | 23,700 | 199,317 |
| ONEOK INC NEW | COM | 118,700 | 3,373,454 |
| ONYX PHARMACEUTICALS INC | COM | 41,300 | 1,337,707 |
| OPENWAVE SYS INC | COM | 78,899 | 1,219,779 |
| OPEN SOLUTIONS INC | COM | 13,300 | 345,268 |
| OPNET TECHNOLOGIES INC | COM | 13,700 | 115,354 |
| OPLINK COMMUNICATIONS INC | COM | 120,700 | 237,779 |
| OPTICAL COMMUNICATION PRODS | CL A | 16,100 | 40,250 |
| OPSWARE INC | COM | 61,100 | 448,474 |
| OPTION CARE INC | COM | 15,350 | 263,867 |
| ORASURE TECHNOLOGIES INC | COM | 46,800 | 314,496 |
| ORBITAL SCIENCES CORP | COM | 60,000 | 709,800 |
| OREGON STL MLS INC | COM | 35,900 | 728,411 |
| O REILLY AUTOMOTIVE INC | COM | 56,400 | 2,540,820 |
| ORIENTAL FINL GROUP INC | COM | 20,963 | 593,454 |
| ORLEANS HOMEBUILDERS INC | COM | 2,200 | 43,670 |
| ORTHOLOGIC CORP | COM | 41,200 | 257,500 |
| ORTHOVITA INC | COM | 11,700 | 49,023 |
| OSCIENT PHARMACEUTICALS CORP | COM | 66,800 | 243,820 |
| OSHKOSH B GOSH INC | CL A | 10,000 | 214,000 |
| OSHKOSH TRUCK CORP | COM | 40,700 | 2,783,066 |
| OTTER TAIL CORP | COM | 26,800 | 684,204 |
| OUTBACK STEAKHOUSE INC | COM | 71,300 | 3,264,114 |
| OVERLAND STORAGE INC | COM | 11,800 | 196,942 |
| OVERNITE CORP | COM | 30,200 | 1,124,648 |
| OVERSEAS SHIPHOLDING GROUP INC | COM | 30,700 | 1,694,640 |
| OVERSTOCK COM INC DEL | COM | 14,200 | 979,800 |
| OWENS + MINOR INC NEW | COM | 44,300 | 1,247,931 |
| OWENS ILL INC | COM | 130,300 | 2,951,295 |
| OXFORD INDS INC | COM | 15,100 | 623,630 |
| P A M TRANSN SVCS INC | COM | 11,500 | 215,625 |
| PC CONNECTION INC | COM | 7,150 | 68,068 |
| PC MALL INC | COM | 6,801 | 152,206 |
| PC TEL INC | COM | 27,300 | 216,489 |
| PDF SOLUTIONS INC | COM | 18,600 | 299,646 |
| PDI INC | COM | 8,100 | 180,468 |
| PFF BANCORP INC | COM | 14,320 | 663,446 |
| P F CHANGS CHINA BISTRO INC | COM | 30,400 | 1,713,040 |
| PICO HLDGS INC | COM | 8,700 | 180,699 |
| PLX TECHNOLOGY INC | COM | 20,200 | 210,080 |
| PMA CAP CORP | CL A | 27,300 | 282,555 |
| PMI GROUP INC | COM | 106,100 | 4,429,675 |
| PNM RES INC | COM | 71,550 | 1,809,500 |
| PRG SHULTZ INTL INC | COM | 45,300 | 227,859 |
| PS BUSINESS PKS INC CA | COM | 16,500 | 744,150 |
| PSS WORLD MED INC | COM | 84,500 | 1,057,518 |

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| | | | |
|---------------------------|-----|--------|-----------|
| PTEK HLDGS INC | COM | 56,100 | 600,831 |
| PACER INTL INC TN | COM | 26,100 | 554,886 |
| PACIFIC CAP BANCORP NEW | COM | 54,700 | 1,859,253 |
| PACIFIC SUNWEAR OF CALIF | COM | 87,662 | 1,951,356 |
| PACIFICARE HEALTH SYSTEMS | COM | 97,900 | 5,533,308 |
| PACKAGING CORP AMER | COM | 70,300 | 1,655,565 |
| PACKETEER INC | COM | 29,600 | 427,720 |

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| | | | |
|--------------------------------|----------------|---------|-----------|
| PAIN THERAPEUTICS INC | COM | 29,200 | 210,532 |
| PALATIN TECHNOLOGIES INC | COM | 62,800 | 167,048 |
| PALM HBR HOMES INC | COM | 20,500 | 346,040 |
| PALMONE INC | COM | 43,800 | 1,381,890 |
| PALMSOURCE INC | COM | 18,214 | 232,046 |
| PALOMAR MED TECHNOLOGIES INC | COM | 7,800 | 203,346 |
| PAN PAC RETAIL PPTYS INC | COM | 48,611 | 3,047,910 |
| PANERA BREAD CO | CL A | 32,700 | 1,318,464 |
| PANTRY INC | COM | 15,600 | 469,404 |
| PAPA JOHNS INTL INC | COM | 14,500 | 499,380 |
| PAR PHARMACEUTICAL COS INC | COM | 37,600 | 1,555,888 |
| PARADYNE NETWORKS INC | COM | 17,300 | 62,107 |
| PAREXEL INTL CORP | COM | 32,000 | 649,600 |
| PARK ELECTROCHEMICAL CORP | COM | 20,550 | 445,524 |
| PARK NATL CORP | COM | 16,638 | 2,254,415 |
| PARKER DRILLING CO | COM | 126,000 | 495,180 |
| PARKWAY PPTYS INC | COM | 11,142 | 565,457 |
| PARTNERS TR FINL GROUP INC NEW | COM | 48,226 | 561,833 |
| PARTY CITY CORP | COM | 10,700 | 138,351 |
| PATINA OIL + GAS CORP | COM | 74,100 | 2,778,750 |
| PATHMARK STORES INC NEW | COM | 36,700 | 213,227 |
| PATTERSON COS INC | COM | 135,800 | 5,892,362 |
| PATTERSON UTI ENERGY INC | COM | 182,900 | 3,557,405 |
| PAXAR CORP | COM | 32,400 | 718,308 |
| PAXSON COMMUNICATIONS CORP | COM | 36,800 | 50,784 |
| PAYLESS SHOESOURCE INC | COM | 82,730 | 1,017,579 |
| PEABODY ENERGY CORP | COM | 70,800 | 5,728,428 |
| PEAPACK GLADSTONE FINL CORP | COM | 7,964 | 251,264 |
| PEC SOLUTIONS INC | COM | 9,700 | 137,449 |
| PEDIATRIX MED GROUP | COM | 28,900 | 1,851,045 |
| PEETS COFFEE AND TEA INC | COM | 13,400 | 354,698 |
| PEGASYSTEMS INC | COM | 12,400 | 105,772 |
| PEGASUS SOLUTIONS INC | COM | 29,800 | 375,480 |
| PENN AMERICA GROUP INC | COM | 12,000 | 181,200 |
| PENN ENGR + MFG CORP | COM NON VOTING | 13,100 | 237,110 |
| PENN NATL GAMING INC | COM | 36,900 | 2,234,295 |
| PENN VA CORP | COM | 20,000 | 811,400 |
| PENNFED FINL SVCX INC | COM | 11,200 | 180,096 |
| PENNRock FINL SVCS CORP | COM | 8,328 | 324,042 |
| PENNSYLVANIA REAL ESTATE INVT | SH BEN INT | 39,518 | 1,691,370 |
| PENTAIR INC | COM | 113,300 | 4,935,348 |
| PENWEST PHARMACEUTICALS CO | COM | 19,000 | 227,240 |
| PEOPLES BANCORP INC | COM | 12,495 | 342,738 |
| PEOPLES BK BRIDGEPORT CONN | COM | 47,349 | 1,841,403 |
| PEOPLES HLDG CO | COM | 11,950 | 395,545 |
| PEP BOYS MANNY MOE + JACK | COM | 65,480 | 1,117,744 |
| PEPCO HLDGS INC | COM | 214,076 | 4,564,100 |
| PEPSIAMERICAS INC | COM | 80,484 | 1,709,480 |
| PER SE TECHNOLOGIES INC | COM | 30,766 | 487,026 |
| PEREGRINE PHARMACEUTICALS INC | COM | 143,300 | 167,661 |
| PERFORMANCE FOOD GROUP CO | COM | 55,500 | 1,493,505 |
| PERICOM SEMICONDUCTOR CORP | COM | 26,100 | 246,123 |
| PERINI CORP | COM | 20,500 | 342,145 |
| PEROT SYS CORP | CDT CL A | 89,400 | 1,433,082 |
| PERRIGO CO | COM | 73,900 | 1,276,253 |
| PETCO ANIMAL SUPPLIES INC | COM | 44,000 | 1,737,120 |
| PETROLEUM DEV CORP | COM | 20,500 | 790,685 |
| PETSMART INC | COM | 160,200 | 5,691,906 |
| PHARMACYCLICS INC | COM | 15,400 | 161,238 |
| PHARMACEUTICAL PROD DEV INC | COM | 52,100 | 2,151,209 |
| PHARMOS CORP | COM | 76,900 | 109,198 |
| PHARMION CORP | COM | 13,500 | 569,835 |
| PHILADELPHIA CONS HLDG CORP | COM | 19,700 | 1,302,958 |
| PHILLIPS VAN HEUSEN CORP | COM | 29,700 | 801,900 |
| PHOENIX COS INC NEW | COM | 113,500 | 1,418,750 |
| PHOTON DYNAMICS INC | COM | 19,850 | 481,958 |

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| | | | |
|----------------------|-----|---------|-----------|
| PHOTRONICS INC | COM | 34,700 | 572,550 |
| PIEDMONT NAT GAS INC | COM | 84,800 | 1,970,752 |
| PIER 1 IMPORTS INC | COM | 102,150 | 2,012,355 |
| PILGRIMS PRIDE CORP | COM | 18,100 | 555,308 |
| PINNACLE AIRL CORP | COM | 21,800 | 303,892 |
| PINNACLE ENTMT INC | COM | 35,100 | 694,278 |
| PINNACLE SYS INC | COM | 73,400 | 447,740 |

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| | | | |
|-------------------------------|------------|---------|-----------|
| PIONEER NAT RES CO | COM | 161,955 | 5,684,621 |
| PIPER JAFFRAY COS | COM | 23,000 | 1,102,850 |
| PIXAR | COM | 28,300 | 2,422,763 |
| PIXELWORKS INC | COM | 42,300 | 479,682 |
| PLAINS EXPL + PRODTN CO | COM | 89,821 | 2,335,346 |
| PLANAR SYS INC | COM | 17,100 | 192,033 |
| PLANTRONICS INC NEW | COM | 49,700 | 2,061,059 |
| PLATO LEARNING INC | COM | 9,200 | 68,540 |
| PLAYBOY ENTERPRISES INC | COM CL B | 17,600 | 216,304 |
| PLAYTEX PRODS INC | COM | 33,700 | 269,263 |
| PLEXUS CORP | COM | 50,100 | 651,801 |
| PLUG PWR INC | COM | 33,742 | 206,164 |
| POGO PRODUCING CO | COM | 75,400 | 3,656,146 |
| POLARIS INDS INC | COM | 46,900 | 3,190,138 |
| POLO RALPH LAUREN CORP | CL A | 51,300 | 2,185,380 |
| POLYCOM INC | COM | 121,342 | 2,829,695 |
| POLYMEDICA CORP | COM | 31,300 | 1,167,177 |
| POLYONE CORP | COM | 114,425 | 1,036,691 |
| POPE + TALBOT INC | COM | 18,500 | 316,535 |
| POPULAR INC | COM | 303,100 | 8,738,373 |
| PORTAL SOFTWARE INC | COM | 36,800 | 97,520 |
| PORTFOLIO RECOVERY ASSOCS INC | COM | 15,400 | 634,788 |
| POSSIS MED INC | COM | 19,400 | 261,512 |
| POST PPTYS INC | COM | 44,600 | 1,556,540 |
| POTLATCH CORP | COM | 34,200 | 1,729,836 |
| POWELL INDS INC | COM | 8,200 | 151,618 |
| POWER INTEGRATIONS | COM | 34,250 | 677,465 |
| POWERWAVE TECHNOLOGIES INC | COM | 128,010 | 1,085,525 |
| POZEN INC | COM | 28,200 | 205,014 |
| PRAECIS PHARMACEUTICALS INC | COM | 56,600 | 107,540 |
| PRE PAID LEGAL SVCS INC | COM | 17,200 | 645,860 |
| PRECISION CASTPARTS CORP | COM | 73,265 | 4,812,045 |
| PREMCOR INC | COM | 42,500 | 1,792,225 |
| PRENTISS PPTYS TR | SH BEN INT | 51,600 | 1,971,120 |
| PRESIDENTIAL LIFE CORP | COM | 25,700 | 435,872 |
| PRESSTEK INC | COM | 33,400 | 323,312 |
| PRICE COMMUNICATIONS CORP | COM | 49,808 | 925,931 |
| PRICELINE COM INC | COM | 23,532 | 555,120 |
| PRIDE INTERNATIONAL INC | COM | 136,200 | 2,797,548 |
| PRIMEDIA INC | COM | 176,463 | 670,559 |
| PRIMUS TELECOMM GROUP INC | COM | 83,100 | 264,258 |
| PRINCETON REVIEW INC | COM | 17,718 | 108,966 |
| PRIORITY HEALTHCARE CORP | CL B | 29,750 | 647,658 |
| PROASSURANCE CORP | COM | 28,170 | 1,101,729 |
| PRIVATEBANKCORP INC | COM | 17,400 | 560,802 |
| PROGENICS PHARMACEUTICALS INC | COM | 9,685 | 166,195 |
| PROGRESS SOFTWARE CORP | COM | 36,400 | 849,940 |
| PROQUEST COMPANY | COM | 31,000 | 920,700 |
| PROSPERITY BANCSHARES INC | COM | 19,300 | 563,753 |
| PROTECTIVE LIFE CORP | COM | 79,000 | 3,372,510 |
| PROTEIN DESIGN LABS INC | COM | 113,900 | 2,353,174 |
| PROVIDE COMM INC | COM | 5,300 | 196,895 |
| PROVIDENT BANKCORP INC DEL | COM | 41,799 | 551,329 |
| PROVIDENT BANKSHARES CORP | COM | 37,104 | 1,349,472 |
| PROVIDENT FINL HLDGS INC | COM | 6,717 | 193,785 |
| PROVIDENT FINANCIAL SERVICES | COM | 78,110 | 1,512,991 |
| PROVINCE HEALTHCARE CO | COM | 57,150 | 1,277,303 |
| PROXYMED INC | COM | 3,300 | 32,406 |
| PSYCHIATRIC SOLUTIONS INC | COM | 11,438 | 418,173 |
| PUBLIC STORAGE INC | COM | 94,400 | 5,262,800 |
| PUGET ENERGY INC | COM | 112,300 | 2,773,810 |
| PULITZER INC | COM | 10,700 | 693,895 |
| QAD INC | COM | 13,600 | 121,312 |
| QUAKER CHEMICAL | COM | 10,100 | 250,884 |
| QUALITY SYSTEMS | COM | 4,100 | 245,180 |
| QUANEX CORP | COM | 20,180 | 1,383,743 |

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| | | | |
|---------------------|-----|---------|-----------|
| QUANTA SERVICES INC | COM | 91,550 | 732,400 |
| QUANTUM CORP | COM | 179,200 | 469,504 |
| QUEST SOFTWARE INC | COM | 48,800 | 778,360 |
| QUESTAR CORP | COM | 94,700 | 4,825,912 |
| QUICKSILVER RES INC | COM | 32,600 | 1,199,028 |
| QUIKSILVER INC | COM | 67,850 | 2,021,252 |
| QUIDEL CORP | COM | 36,000 | 182,880 |

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| | | | |
|-------------------------------|----------------|---------|-----------|
| QUIXOTE CORP | COM | 8,700 | 176,871 |
| R + G FINANCIAL CORP | CL B | 34,150 | 1,327,752 |
| RAIT INVT TR | COM | 28,200 | 788,754 |
| RC2 CORP | COM | 16,700 | 544,420 |
| RH DONNELLEY CORP | COM | 24,700 | 1,458,535 |
| RLI CORP | COM | 24,200 | 1,005,994 |
| RPC INC | COM | 12,600 | 316,512 |
| RPM INTL INC | COM | 132,300 | 2,601,018 |
| RSA SEC INC | COM | 81,050 | 1,625,863 |
| RTI INTL METALS INC | COM | 23,900 | 490,906 |
| RF MICRO DEVICES INC | COM | 213,140 | 1,457,878 |
| RADIAN GROUP INC | COM | 104,280 | 5,551,867 |
| RADIO ONE INC | NON VTG CL D | 96,600 | 1,557,192 |
| RADISYS CORP | COM | 23,150 | 452,583 |
| RAE SYS INC | COM | 30,900 | 225,570 |
| RAILAMERICA INC | COM | 35,500 | 463,275 |
| RAMBUS INC DEL | COM | 107,900 | 2,481,700 |
| RALCORP HLDGS INC NEW | COM | 35,000 | 1,467,550 |
| RAMCO GERSHENSON PPTYS TR | COM SH BEN INT | 16,100 | 519,225 |
| RANGE RES CORP | COM | 80,200 | 1,640,892 |
| RARE HOSPITALITY INTL INC | COM | 36,074 | 1,149,318 |
| RAVEN INDS INC | COM | 21,000 | 447,510 |
| RAYMOND JAMES FINANCIAL INC | COM | 69,575 | 2,155,434 |
| RAYONIER INC | COM | 59,791 | 2,924,378 |
| RAYOVAC CORP | COM | 40,300 | 1,231,568 |
| READERS DIGEST ASSN INC | COM | 115,800 | 1,610,778 |
| READING INTL INC | CL A | 13,000 | 108,680 |
| REALNETWORKS INC | COM | 104,500 | 691,790 |
| REALTY INCOME CORP | COM | 43,500 | 2,200,230 |
| RECKSON ASSOCS RLTY CORP | COM | 87,500 | 2,870,875 |
| RED HAT INC | COM | 179,300 | 2,393,655 |
| RED ROBIN GOURMET BURGERS INC | COM | 11,600 | 620,252 |
| REDBACK NETWORKS INC | COM | 53,465 | 286,572 |
| REDWOOD TR INC. | COM | 16,700 | 1,036,903 |
| REGAL BELOIT CORP | COM | 30,400 | 869,440 |
| REGAL ENTMT GROUP | CL A | 46,200 | 958,650 |
| REGENCY CTRS CORP | COM | 68,130 | 3,774,402 |
| REGENT COMMUNICATIONS INC DEL | COM | 40,800 | 216,240 |
| REGENERON PHARMACEUTICALS INC | COM | 40,200 | 370,242 |
| REGENERATION TECH INC DEL | COM | 27,700 | 290,296 |
| REGIS CORP MINNESOTA | COM | 50,300 | 2,321,345 |
| REHABCARE GROUP INC | COM | 18,900 | 529,011 |
| REINSURANCE GROUP AMER INC | COM | 32,775 | 1,587,949 |
| RELIANCE STL + ALUM CO | COM | 28,500 | 1,110,360 |
| RELIANT ENERGY INC | COM | 333,561 | 4,553,108 |
| REMEC INC | COM | 74,950 | 540,390 |
| REMINGTON OIL GAS CORP | COM | 26,400 | 719,400 |
| RENAISSANCE LEARNING INC | COM | 9,500 | 176,320 |
| RENOVIS INC | COM | 7,900 | 113,602 |
| RENAL CARE GROUP INC | COM | 73,650 | 2,650,664 |
| RENT A CTR INC NEW | COM | 74,950 | 1,986,175 |
| RENT WAY INC | COM | 26,700 | 213,867 |
| REPUBLIC BANCORP INC KY | CDT CL A | 11,655 | 299,534 |
| REPUBLIC BANCORP INC | COM | 75,536 | 1,154,196 |
| REPUBLIC SVCS INC | COM | 171,100 | 5,738,694 |
| RES CARE INC | COM | 8,100 | 123,282 |
| RESTORATION HARDWARE INC DEL | COM | 24,500 | 140,630 |
| RESMED INC | COM | 41,025 | 2,096,378 |
| RESOURCE AMER INC | COM | 18,700 | 607,750 |
| RESOURCES CONNECTION INC | COM | 24,300 | 1,319,733 |
| RESPIRONICS INC | COM | 40,800 | 2,217,888 |
| RETEK INC | COM | 65,585 | 403,348 |
| RETAIL VENTURES INC | COM | 3,000 | 21,300 |
| REVLON INC | CL A | 154,944 | 356,371 |
| REWARDS NETWORK INC | COM | 27,200 | 190,400 |
| REYNOLDS + REYNOLDS CO | CL A | 71,800 | 1,903,418 |

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| | | | |
|------------------------------|----------|---------|-----------|
| RIGEL PHARMACEUTICALS INC | COM NEW | 5,200 | 126,984 |
| RIGGS NATL CORP WASH DC | COM | 19,800 | 420,948 |
| RITE AID CORP | COM | 502,700 | 1,839,882 |
| ROBBINS + MYERS INC | COM | 15,100 | 359,833 |
| ROCK TENN CO | COM CL A | 27,100 | 410,836 |
| ROFIN SINAR TECHNOLOGIES INC | COM | 18,100 | 768,345 |
| ROGERS CORP | COM | 19,300 | 831,830 |

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| | | | |
|--------------------------------|---------|---------|-----------|
| ROLLINS INC | COM | 23,200 | 610,624 |
| ROPER INDS | COM | 42,500 | 2,582,725 |
| ROSS STORES INC | COM | 170,700 | 4,928,109 |
| ROYAL BANCSHARES PA INC | CL A | 7,772 | 210,010 |
| ROYAL GOLD INC | COM | 21,700 | 395,808 |
| RUBY TUESDAY INC | COM | 76,800 | 2,002,944 |
| RUDDICK CORP | COM | 41,600 | 902,304 |
| RUDOLPH TECHNOLOGIES INC | COM | 14,000 | 240,380 |
| RUSS BERRIE + CO INC | COM | 12,600 | 287,784 |
| RUSSELL CORP | COM | 34,700 | 675,956 |
| RYANS RESTAURANT GROUP INC | COM | 50,500 | 778,710 |
| RYERSON TULL INC NEW | COM | 27,300 | 429,975 |
| RYLAND GROUP INC | COM | 55,600 | 3,199,224 |
| S + T BANCORP INC | COM | 31,100 | 1,172,159 |
| SBS TECHNOLOGIES INC | COM | 18,300 | 255,468 |
| SBA COMMUNICATIONS CORP | COM | 58,000 | 538,240 |
| SCBT FINL CORP | COM | 8,736 | 293,268 |
| SCP POOL CORP | COM | 54,674 | 1,744,101 |
| SEI INVESTMENTS CO | COM | 73,100 | 3,065,083 |
| SFBC INTL INC | COM | 12,900 | 509,550 |
| SI INTL INC | COM | 1,700 | 52,292 |
| SJW CORP | COM | 7,500 | 273,000 |
| SL GREEN RLTY CORP | COM | 46,800 | 2,833,740 |
| SPSS INC | COM | 14,500 | 226,780 |
| SPX CORP | COM | 85,400 | 3,421,124 |
| S1 CORP | COM | 88,010 | 797,371 |
| SRA INTL INC | CL A | 12,900 | 828,180 |
| SWS GROUP INC | COM | 15,973 | 350,128 |
| S Y BANCORP INC | COM | 12,400 | 298,840 |
| SAFEGUARD SCIENTIFICS INC | COM | 150,210 | 318,445 |
| SAFENET INC | COM | 22,524 | 827,532 |
| SAFETY INS GROUP INC | COM | 12,300 | 383,145 |
| SAGA COMMUNICATIONS | CL A | 17,500 | 294,875 |
| ST JOE CO | COM | 61,800 | 3,967,560 |
| ST MARY LD + EXPL CO | COM | 31,600 | 1,318,984 |
| SAKS INC | COM | 148,300 | 2,151,833 |
| SALEM COMMUNICATIONS CORP DEL | CL A | 9,800 | 244,510 |
| SALESFORCE COM INC | COM | 6,900 | 116,886 |
| SALIX PHARMACEUTICALS LTD | COM | 32,250 | 567,278 |
| SANDERS MORRIS HARIS GROUP INC | COM | 10,207 | 181,787 |
| SANDERSON FARMS INC | COM | 12,650 | 547,492 |
| SANDISK CORP | COM | 178,818 | 4,465,085 |
| SANDY SPRING BANCORP INC | CMT COM | 19,350 | 741,686 |
| SANFILIPPO JOHN B + SON INC | COM | 6,300 | 162,414 |
| SANTANDER BANCORP | COM | 7,066 | 213,111 |
| SANTARUS INC | COM | 1,000 | 9,060 |
| SAPIENT CORP | COM | 96,500 | 763,315 |
| SAUER DANFOSS INC | COM | 11,500 | 250,815 |
| SAUL CTRS INC | COM | 13,735 | 525,364 |
| SAXON CAP INC | COM | 55,900 | 1,341,041 |
| SCANA CORP NEW | COM | 127,346 | 5,017,432 |
| SCANSOURCE INC | COM | 12,800 | 795,648 |
| SCANSOFT INC | COM | 95,538 | 400,304 |
| SCHAWK INC | CL A | 12,300 | 223,614 |
| SCHEIN HENRY INC | COM | 50,600 | 3,523,784 |
| SCHNITZER STL INDS INC | CL A | 17,150 | 581,900 |
| SCHOLASTIC CORP | COM | 35,000 | 1,293,600 |
| SCHOOL SPECIALTY INC | COM | 21,346 | 823,102 |
| SCHULMAN A INC | COM | 37,400 | 800,734 |
| SCHWEITZER MAUDUIT INTL INC | COM | 18,600 | 631,470 |
| SCICLONE PHARMACEUTICALS INC | COM | 54,854 | 202,960 |
| SCIENTIFIC GAMES CORP | CL A | 85,000 | 2,026,400 |
| SCORE BRD INC | COM NEW | 137 | 0 |
| SCOTTS CO | CL A | 25,500 | 1,874,760 |
| SCRIPPS E W CO OH | CL A | 71,400 | 3,447,192 |
| SCS TRANSA INC | COM | 14,650 | 342,371 |

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| | | | |
|-----------------------|-----|--------|-----------|
| SEABORD CORP DEL | COM | 320 | 319,360 |
| SEACHANGE INTL INC | COM | 29,550 | 515,352 |
| SEABULK INTL INC | COM | 13,256 | 160,530 |
| SEACOAST BKG CORP FLA | COM | 15,180 | 337,755 |
| SEACOR HLDGS INC | COM | 18,850 | 1,006,590 |
| SEATTLE GENETICS INC | COM | 34,700 | 226,591 |
| SECURE COMPUTING CORP | COM | 40,100 | 400,198 |

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| | | | |
|--------------------------------|------------|-----------|------------|
| SECURITY BK CORP | COM | 3,848 | 153,920 |
| SEEBEYOND TECHNOLOGY CORP | COM | 60,600 | 216,948 |
| SELECT COMFORT CORP | OC CAP STK | 39,600 | 710,424 |
| SELECT MED CORP | OC COM | 100,600 | 1,770,560 |
| SELECTIVE INS GROUP INC | COM | 29,500 | 1,305,080 |
| SEMTECH CORP | COM | 80,900 | 1,769,283 |
| SEMITOOL INC | COM | 20,400 | 189,312 |
| SENIOR HSG PPTSY TR | SH BEN INT | 62,590 | 1,185,455 |
| SENSIENT TECHNOLOGIES CORP | COM | 50,600 | 1,213,894 |
| SEPRACOR INC | COM | 119,400 | 7,088,778 |
| SEQUA CORP | CL A | 6,300 | 385,245 |
| SERENA SOFTWARE INC | COM | 28,350 | 613,494 |
| SEROLOGICALS CORP | COM | 28,200 | 623,784 |
| SERVICE CORP INTL | COM | 376,780 | 2,807,011 |
| SERVICE MASTER COMPANY | COM | 333,300 | 4,596,207 |
| 7 ELEVEN INC | COM NEW | 29,420 | 704,609 |
| SHARPER IMAGE CORP | COM | 16,700 | 314,795 |
| SHAW GROUP INC | COM | 75,600 | 1,349,460 |
| SHENANDOAH TELECOMMUNICATIONS | CDT COM | 7,400 | 221,630 |
| SHOE CARNIVAL INC | COM | 9,400 | 122,200 |
| SHOPKO STORES INC | COM | 32,800 | 612,704 |
| SHUFFLE MASTER INC | COM | 30,550 | 1,438,905 |
| SHURGARD STORAGE CTRS | CL A | 55,800 | 2,455,758 |
| SIERRA HEALTH SVCS INC | COM | 27,300 | 1,504,503 |
| SIERRA PAC RES NEW | COM | 137,300 | 1,441,650 |
| SIGMATEL INC | COM | 26,400 | 937,992 |
| SIGNATURE BK NEW YORK NY | COM | 3,200 | 103,552 |
| SILICON LABORATORIES INC | OC COM | 37,900 | 1,338,249 |
| SILGAN HLDGS INC | COM | 13,100 | 798,576 |
| SILICON GRAPHICS INC | COM | 306,800 | 530,764 |
| SILICON STORAGE TECHNOLOGY INC | COM | 95,300 | 567,035 |
| SILICON IMAGE INC | COM | 91,000 | 1,497,860 |
| SILICON VY BANCSHARES | COM | 36,600 | 1,640,412 |
| SILICONIX INC | COM NEW | 7,000 | 255,430 |
| SIMMONS 1ST NATL CORP | CL A 5 PAR | 16,200 | 468,990 |
| SIMPLETECH INC | COM | 9,000 | 41,400 |
| SIMPSON MFG INC | COM | 36,200 | 1,263,380 |
| SINCLAIR BROADCAST GROUP INC | CL A | 47,600 | 438,396 |
| SIRIUS SATELLITE RADIO INC | COM | 1,392,200 | 10,650,330 |
| SIRVA INC | COM | 21,400 | 411,308 |
| SITEL CORP | COM | 34,900 | 85,854 |
| SIPEX CORP | COM | 30,600 | 143,208 |
| SIX FLAGS INC | COM | 115,600 | 620,772 |
| SKECHERS U S A INC | CL A | 22,200 | 287,712 |
| SKY FINL GROUP INC | COM | 118,915 | 3,409,293 |
| SKYLINE CORP | COM | 9,600 | 391,680 |
| SKYWEST INC | COM | 69,700 | 1,398,182 |
| SKYWORKS SOLUTIONS INC | COM | 170,086 | 1,603,911 |
| SMART + FINAL INC | COM | 14,100 | 202,899 |
| SMITH A O CORP | COM | 21,028 | 629,578 |
| SMITH INTL INC | COM | 116,100 | 6,317,001 |
| SMITHFIELD FOODS INC | COM | 101,750 | 3,010,783 |
| SMITHTOWN BANCORP INC | COM | 3,200 | 101,600 |
| SMUCKER J M CO | COM | 63,965 | 3,010,833 |
| SMURFIT STONE CONTAINER CORP | COM | 280,410 | 5,238,059 |
| SOHU COM INC | COM | 17,800 | 315,238 |
| SOLA INTL INC | COM | 35,700 | 983,178 |
| SONIC CORP | COM | 68,584 | 2,091,812 |
| SONIC AUTOMOTIVE INC | CL A | 32,900 | 815,920 |
| SONIC INNOVATIONS INC | COM | 5,000 | 20,850 |
| SONIC SOLUTIONS | COM | 18,800 | 421,872 |
| SONICWALL INC | COM | 67,700 | 427,864 |
| SONOCO PRODS CO | COM | 110,800 | 3,285,220 |
| SONOSITE INC | COM | 17,900 | 607,705 |
| SOTHEBYS HLDGS INC | CL A | 56,600 | 1,027,856 |
| SOURCE INTERLINK COS INC | COM | 15,425 | 204,844 |

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| | | | |
|---------------------------|-----|--------|-----------|
| SOURCECORP INC | COM | 17,150 | 327,737 |
| SOUTH FINL GROUP INC | COM | 80,760 | 2,627,123 |
| SOUTH JERSEY INDS INC | COM | 15,700 | 825,192 |
| SOUTHERN CMNTY FINL CORP | COM | 9,200 | 95,220 |
| SOUTHERN PERU COPPER CORP | COM | 17,000 | 802,570 |
| SOUTHERN UN CO NEW | COM | 70,251 | 1,684,619 |
| SOUTHSIDE BANCSHARES INC | COM | 14,001 | 319,923 |

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| | | | |
|-------------------------------|------------------------------------|------------|------------|
| SOUTHWEST BANCORP INC OKLA | COM | 11,600 | 283,968 |
| SOUTHWEST BANCORPORATION TEX | COM | 79,600 | 1,853,884 |
| SOUTHWEST GAS CORP | COM | 41,700 | 1,059,180 |
| SOUTHWEST WTR CO | COM | 16,170 | 217,487 |
| SOUTHWESTERN ENERGY CO | COM | 42,300 | 2,144,187 |
| SOVRAN SELF STORAGE INC | COM | 16,702 | 703,822 |
| SPANISH BROADCASTING SYS INC | CL A | 37,906 | 400,287 |
| SPARTECH CORP | COM | 29,125 | 788,996 |
| SPATIALIGHT INC | COM | 10,200 | 91,290 |
| SPECIALTY LABORATORIES INC | COM | 7,500 | 82,800 |
| SPECTRALINK CORP | COM | 20,000 | 283,600 |
| SPECTRASITE INC | COM | 43,000 | 2,489,700 |
| SPEEDWAY MOTORSPORTSINC | COM | 18,100 | 709,158 |
| SPHERION CORP | COM | 74,000 | 621,600 |
| SPINNAKER EXPL CO | COM | 30,800 | 1,080,156 |
| SPORTS AUTH INC NEW | COM | 25,143 | 647,432 |
| SS+C TECHNOLOGIES INC | COM | 12,200 | 251,930 |
| STAGE STORES INC | COM | 17,000 | 705,840 |
| STAKEK HLDGS INC | COM | 6,000 | 27,840 |
| STAMPS COM INC | COM | 22,050 | 349,272 |
| STANCORP FINL GROUP INC | COM | 31,800 | 2,623,500 |
| STANDARD COML CORP | COM | 14,200 | 276,332 |
| STANDARD MICROSYSTEMS CORP | COM | 15,300 | 272,799 |
| STANDARD MTR PRODS INC | COM | 11,600 | 183,280 |
| STANDARD PAC CORP NEW | COM | 38,600 | 2,475,804 |
| STANDARD REGISTER | COM | 16,200 | 228,744 |
| STANDEX INTL CORP | COM | 16,700 | 475,783 |
| STANLEY FURNITURE INC | COM NEW | 4,000 | 179,800 |
| STAR SCIENTIFIC INC | COM | 31,400 | 159,669 |
| STARTEK INC | COM | 12,600 | 358,470 |
| STATE AUTO FINL CORP | COM | 16,800 | 434,280 |
| STATE BANCORP INC N Y | COM | 7,386 | 203,115 |
| STATE FINL SVCS CORP | CL A | 7,900 | 237,790 |
| STATE STREET BANK + TRUST CO | SHORT TERM INVESTMENT FUND | 42,965,834 | 42,965,834 |
| STATION CASINOS INC | COM | 47,950 | 2,621,906 |
| THE STEAK AND SHAKE COMPANY | COM | 28,210 | 566,457 |
| STEEL DYNAMICS INC | COM | 46,700 | 1,768,996 |
| STEEL TECHNOLOGIES INC | COM | 10,900 | 299,859 |
| STEELCASE INC | CL A | 52,300 | 723,832 |
| STEIN MART INC | COM | 22,200 | 378,732 |
| STEINWAY MUSICAL INSTRS INC | ORD COM | 4,900 | 141,806 |
| STELLENT INC | COM | 13,100 | 115,542 |
| STEPAN CHEM CO | COM | 8,800 | 214,368 |
| STERLING BANCSHARES INC | COM | 46,050 | 657,134 |
| STERICYCLE INC | COM | 48,700 | 2,237,765 |
| STERIS CORP | COM | 83,000 | 1,968,760 |
| STERLING BANCORP | COM(RTS CALLABLE THRU 03MAR99) | 21,564 | 609,183 |
| STERLING FINL CORP | COM | 24,806 | 711,188 |
| STERLING FINL CORP WASH | COM | 25,657 | 1,007,294 |
| STEWART + STEVENSON SVCS INC | COM | 35,700 | 722,211 |
| STEWART ENTERPRISES INC | CL A | 120,400 | 841,596 |
| STEWART INFORMATION SVCS CORP | COM | 20,800 | 866,320 |
| STIFEL FINL CORP | COM | 800 | 16,760 |
| STILLWATER MNG CO | COM | 51,743 | 582,626 |
| STONE ENERGY CORP | COM | 28,377 | 1,279,519 |
| STONERIDGE INC | COM | 14,600 | 220,898 |
| STORAGE TECHNOLOGY CORP | COM | 127,500 | 4,030,275 |
| STRATASYS INC | COM | 9,500 | 318,820 |
| STRATEGIC HOTEL CAP INC | COM | 21,700 | 358,050 |
| STRATEX NETWORKS INC | COM | 108,400 | 244,984 |
| STRATTEC SEC CORP | COM | 3,200 | 200,384 |
| STRAYER ED INC | COM | 17,200 | 1,888,388 |
| STRIDE RITE CORP | COM | 45,500 | 508,235 |
| STUDENT LN CORP | COM | 5,000 | 920,000 |
| STURM RUGER + CO INC | COM | 24,500 | 221,235 |

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| | | | |
|-----------------------------|-----|--------|-----------|
| SUFFOLK BANCORP | COM | 13,200 | 459,756 |
| SUMMIT PPTYS INC | COM | 33,500 | 1,090,760 |
| SUN BANCORP INC N J | COM | 10,473 | 261,616 |
| SUN CMNTYS INC | COM | 17,800 | 716,450 |
| SUNRISE SENIOR LIVING INC | COM | 19,400 | 899,384 |
| SUNTERRA CORP | COM | 9,200 | 129,168 |
| SUNSTONE HOTEL INVS INC NEW | COM | 24,700 | 513,266 |
| SUNTRON CORP | COM | 400 | 1,256 |

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| | | | |
|--------------------------------|------|---------|-----------|
| SUPERGEN INC | COM | 47,400 | 334,170 |
| SUPERIOR ENERGY SVCS INC | COM | 61,000 | 940,010 |
| SUPERIOR INDS INTL INC | COM | 27,600 | 801,780 |
| SUPERTEX INC | COM | 11,598 | 251,677 |
| SUPPORTSOFT INC | COM | 33,400 | 222,444 |
| SUREWEST COMMUNICATIONS | COM | 17,100 | 484,785 |
| SURMODICS INC | COM | 16,600 | 539,666 |
| SUSQUEHANNA BANCSHARES INC PA | COM | 53,345 | 1,330,958 |
| SWIFT ENERGY CO | COM | 32,000 | 926,080 |
| SWIFT TRANSN INC | COM | 60,000 | 1,288,800 |
| SYBASE INC | COM | 107,907 | 2,152,745 |
| SYBRON DENTAL SPECIALTIES | COM | 46,000 | 1,627,480 |
| SYCAMORE NETWORKS INC | COM | 200,700 | 814,842 |
| SYKES ENTERPRISES INC | COM | 27,700 | 192,515 |
| SYMBION INC DE | COM | 7,800 | 172,224 |
| SYMMETRICOM INC | COM | 58,400 | 567,064 |
| SYMYX TECHNOLOGIES INC | COM | 28,800 | 866,304 |
| SYNAPTICS INC | COM | 21,400 | 654,412 |
| SYNOPSIS INC | COM | 174,638 | 3,426,398 |
| SYNTEL INC | COM | 6,100 | 106,994 |
| SYNNEX CORP | COM | 11,000 | 264,660 |
| SYNTROLEUM CORP | COM | 13,100 | 105,193 |
| SYPRIS SOLUTIONS INC | COM | 8,300 | 127,073 |
| SYSTEMAX INC | COM | 9,800 | 71,932 |
| TBC CORP NEW | COM | 25,700 | 714,460 |
| TCF FINANCIAL CORP | COM | 159,000 | 5,110,260 |
| T HQ INC | COM | 40,875 | 937,673 |
| TRC COS INC | COM | 12,800 | 217,600 |
| TRW AUTOMOTIVE HLDGS CORP | COM | 25,500 | 527,850 |
| TNS INC | COM | 3,200 | 69,920 |
| TTM TECHNOLOGIES | COM | 43,200 | 509,760 |
| TAKE TWO INTERACTIVE SOFTWARE | COM | 50,500 | 1,756,895 |
| TALBOTS INC | COM | 21,000 | 571,830 |
| TALK AMER HLDGS INC | COM | 34,466 | 228,165 |
| TALX CORP | COM | 16,480 | 425,019 |
| TANGER FACTORY OUTLET CTRS INC | COM | 30,396 | 804,278 |
| TANOX INC | COM | 28,500 | 433,200 |
| TARRAGON CORPORATION | COM | 7,965 | 142,175 |
| TASER INTL INC | COM | 51,600 | 1,630,044 |
| TAUBMAN CENTERS INC | REIT | 54,700 | 1,638,265 |
| TAYLOR CAP GROUP INC | COM | 4,600 | 154,100 |
| TECH DATA CORP | COM | 66,875 | 3,036,125 |
| TECHNE CORP | COM | 46,900 | 1,824,410 |
| TECHNICAL OLYMPIC USA INC | COM | 4,950 | 125,631 |
| TECHNITROL INC | COM | 48,600 | 884,520 |
| TECUMSEH PRODS CO | CL A | 16,284 | 778,375 |
| TEJON RANCH CO | COM | 10,500 | 428,400 |
| TEKELEC INC | COM | 63,300 | 1,293,852 |
| TELEDYNE TECHNOLOGIES INC | COM | 40,211 | 1,183,410 |
| TELEFLEX INC | COM | 40,300 | 2,093,182 |
| TELEPHONE + DATA SYS INC | COM | 56,300 | 4,332,285 |
| TELIK INC | COM | 47,200 | 903,408 |
| TELETECH HLDGS INC | COM | 43,400 | 420,546 |
| TEMPUR PEDIC INTL INC | COM | 17,100 | 362,520 |
| TENNANT CO | COM | 10,500 | 416,325 |
| TENNECO AUTOMOTIVE INC | COM | 52,100 | 898,204 |
| TERAYON COMMUNICATION SYS | COM | 81,600 | 221,136 |
| TEREX CORP NEW | COM | 55,863 | 2,661,872 |
| TERCICA INC | COM | 5,100 | 51,051 |
| TERRA INDS INC | COM | 44,500 | 395,160 |
| TERREMARK WORLDWIDE INC | COM | 252,700 | 161,728 |
| TESORO CORP | COM | 72,100 | 2,297,106 |
| TETRA TECHNOLOGIES INC DEL | COM | 23,000 | 650,900 |
| TETRA TECH INC NEW | COM | 63,675 | 1,065,920 |
| TESSERA TECHNOLOGIES INC | COM | 25,400 | 945,134 |
| TEXAS CAP BANCSHARES INC | COM | 20,917 | 452,226 |

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| | | | |
|-----------------------------|----------|--------|-----------|
| TEXAS INDS INC | COM | 24,763 | 1,544,716 |
| TEXAS REGL BANCSHARES INC | CL A VTG | 42,891 | 1,401,678 |
| TEXAS ROADHOUSE INC | COM CL A | 11,800 | 348,690 |
| THERMOGENESIS CORP | COM | 38,581 | 244,604 |
| THIRD WAVE TECHNOLOGIES INC | COM | 37,500 | 322,500 |
| THOMAS + BETTS CORP | COM | 68,600 | 2,109,450 |
| THOMAS INDS INC | COM | 18,400 | 734,528 |

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| | | | |
|--------------------------------|------------|---------|-----------|
| THOR INDS INC | COM | 42,100 | 1,559,805 |
| THORATEC CORP | COM | 59,945 | 624,627 |
| THORNBURG MTG INC | COM | 102,300 | 2,962,608 |
| 3COM CORP | COM | 441,150 | 1,839,596 |
| TIBCO SOFTWARE INC | COM | 235,400 | 3,140,236 |
| TIDEWATER INC | COM | 70,100 | 2,496,261 |
| TIER TECHNOLOGIES INC | CL B | 16,400 | 151,700 |
| TIERONE CORP | COM | 25,100 | 623,735 |
| TIMBERLAND CO | CL A | 23,500 | 1,472,745 |
| TIME WARNER TELECOM INC | CL A | 50,200 | 218,872 |
| TIMKEN CO | COM | 76,800 | 1,998,336 |
| TIPPINGPOINT TECHNOLOGIES INC | COM | 300 | 14,010 |
| TITAN CORP | COM | 98,800 | 1,600,560 |
| TITANIUM METALS CORP | COM | 500 | 12,070 |
| TIVO INC | COM | 45,800 | 268,846 |
| TODCO | CL A | 7,200 | 132,624 |
| TOLL BROS INC | COM | 57,100 | 3,917,631 |
| TOMPKINS TRUSTCO INC | COM | 8,580 | 458,944 |
| TOO INC | COM | 44,000 | 1,076,240 |
| TOOTSIE ROLL INDS INC | COM | 32,284 | 1,117,995 |
| TOPPS COMPANY INC | COM | 39,800 | 388,050 |
| TORO CO | COM | 28,200 | 2,294,070 |
| TOWER AUTOMOTIVE INC | COM | 64,900 | 155,111 |
| TOTAL SYS SVCS INC | COM | 45,200 | 1,098,360 |
| TOWN + CNTRY TR | SH BEN INT | 16,810 | 464,460 |
| TRACTOR SUPPLY CO | COM | 35,100 | 1,306,071 |
| TRADESTATION GROUP INC | COM | 19,300 | 135,486 |
| TRAMMELL CROW CO | COM | 33,400 | 604,874 |
| TRANSACT TECHNOLOGIES INC | COM | 8,700 | 185,832 |
| TRANS WORLD ENTMT CORP | COM | 32,000 | 399,040 |
| TRANSACTION SYS ARCHITECTS INC | CL A | 43,000 | 853,550 |
| TRANSATLANTIC HLDGS INC | COM | 32,250 | 1,994,018 |
| TRANSKARYOTIC THERAPIES INC | COM | 36,600 | 929,274 |
| TRANSMETA CORP DEL | COM | 178,600 | 291,118 |
| TRANSMONTAIGNE INC | COM | 20,100 | 123,213 |
| TRAVELZOO INC | COM | 2,200 | 209,946 |
| TREDEGAR INDS INC | COM | 39,500 | 798,295 |
| TREX INC | COM | 9,200 | 482,448 |
| TRIAD HOSPS INC | COM | 84,043 | 3,127,240 |
| TRIDENT MICROSYSTEMS INC | COM | 19,000 | 317,680 |
| TRIAD GTY INC | COM | 9,500 | 574,560 |
| TRIARC COS INC | CL B SER 1 | 44,100 | 540,666 |
| TRICO BANCSHARES | COM | 14,400 | 336,960 |
| TRIMBLE NAVIGATION LTD | COM | 62,650 | 2,069,956 |
| TRIMERIS INC | COM | 17,050 | 241,599 |
| TRINITY INDS INC | COM | 43,800 | 1,492,704 |
| TRIQUINT SEMICONDUCTOR INC | COM | 165,570 | 736,787 |
| TRITON PCS HLDGS INC | CL A | 24,700 | 84,474 |
| TRIUMPH GROUP INC NEW | COM | 18,600 | 734,700 |
| TRIZEC PPTYS INC | COM | 102,600 | 1,941,192 |
| TRIZETTO GROUP INC | COM | 38,900 | 369,550 |
| TRIPATH IMAGING INC | COM | 22,400 | 200,928 |
| TRUSTCO BK CORP N Y | COM | 93,433 | 1,288,441 |
| TRUSTMARK CORP | COM | 53,100 | 1,649,817 |
| TUESDAY MORNING CORP | COM | 27,800 | 851,514 |
| TUMBLEWEED COMMUNICATIONS CORP | COM | 47,800 | 159,652 |
| TUPPERWARE CORP | COM | 63,600 | 1,317,792 |
| 21ST CENTURY INS GROUP | COM | 25,900 | 352,240 |
| II VI INC | | 13,700 | 582,113 |
| TYLER TECHNOLOGIES INC | COM | 47,630 | 398,187 |
| TYSON FOODS INC (DEL) | CLS A COM | 247,618 | 4,556,171 |
| UCBH HLDGS INC | COM | 50,800 | 2,327,656 |
| UGI CORP NEW | COM | 57,950 | 2,370,735 |
| UCI | COM | 44,900 | 1,522,110 |
| UIL HLDG CORP | COM | 14,500 | 743,850 |
| UMB FINL CORP | COM | 19,901 | 1,127,591 |

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| | | | |
|--------------------------|-----|--------|-----------|
| U S B HLDG INC | COM | 18,280 | 455,172 |
| U S RESTAURANT PPTYS INC | COM | 29,300 | 529,158 |
| URS CORP NEW | COM | 32,200 | 1,033,620 |
| USANA HEALTH SCIENCES | COM | 9,800 | 335,160 |
| USG CORP | COM | 44,300 | 1,783,961 |
| USEC INC | COM | 95,900 | 929,271 |
| U S I HLDGS CORP | COM | 28,300 | 327,431 |

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| | | | |
|--------------------------------|------------|---------|-----------|
| U S CONCRETE INC | COM | 2,600 | 19,942 |
| U S XPRESS ENTERPRISES INC | CL A | 7,400 | 216,820 |
| USA MOBILITY INC | COM | 25,060 | 884,869 |
| UAP HLDG CORP | COM | 29,700 | 512,919 |
| UBIQUITEL INC | COM | 89,667 | 638,429 |
| ULTICOM INC | COM | 14,000 | 224,420 |
| ULTIMATE SOFTWARE GROUP INC | COM | 4,800 | 60,864 |
| ULTRALIFE BATTERIES INC | COM | 14,300 | 278,135 |
| ULTRATECH INC | COM | 24,300 | 458,055 |
| UMPQUA HLDGS CORP | COM | 51,305 | 1,293,399 |
| UNIFIRST CORP | COM | 11,400 | 322,392 |
| UNION BANKSHARES CORP | COM | 8,100 | 311,283 |
| UNIONBANCAL CORP | COM | 64,261 | 4,143,549 |
| UNISOURCE ENERGY CORP | COM | 40,200 | 969,222 |
| UNIT CORP | COM | 47,550 | 1,816,886 |
| UNITED AUTO GROUP INC | COM | 18,300 | 541,497 |
| UTD COMMUNITY FINL | COM | 35,000 | 392,000 |
| UNITED CMNTY BKS INC BLAIRSVIL | COM | 33,750 | 908,888 |
| UNITED BANKSHARES INC W VA | COM | 45,200 | 1,724,380 |
| UNITED DEFENSE INDS INC | COM | 51,300 | 2,423,925 |
| UNITED DOMINION RLTY TR INC | COM | 144,700 | 3,588,560 |
| UNITED FIRE CAS CO | COM | 18,800 | 633,748 |
| UNITED INDL CORP | COM | 12,600 | 488,124 |
| UNITED NAT FOODS INC | COM | 45,800 | 1,424,380 |
| UNITED ONLINE INC | COM | 51,800 | 597,254 |
| UNITED PANAM FINL CORP | COM | 5,200 | 99,112 |
| UNITED RENTALS INC | COM | 46,500 | 878,850 |
| UNITED STATES CELLULAR CORP | COM | 18,950 | 848,202 |
| U STORE IT TR | COM | 29,000 | 503,150 |
| UNITED STATIONERS INC | COM | 38,930 | 1,798,566 |
| UNITED SURGICAL PARTNERS | COM | 30,700 | 1,280,190 |
| UNITED THERAPEUTICS CORP DEL | COM | 19,900 | 898,485 |
| UNITEDGLOBALCOM | CL A | 383,972 | 3,709,170 |
| UNITRIN INC | COM | 56,200 | 2,554,290 |
| UNIVERSAL AMERN FINL CORP | COM | 29,800 | 461,006 |
| UNIVERSAL COMPRESSION HLDGS | COM | 20,700 | 722,637 |
| UNIVERSAL CORP VA | COM | 30,800 | 1,473,472 |
| UNIVERSAL DISPLAY CORP | COM | 20,400 | 183,600 |
| UNIVERSAL ELECTRS INC | COM | 16,600 | 292,160 |
| UNIVERSAL FST PRODS INC | COM | 19,400 | 841,960 |
| UNIVERSAL HEALTH RLTY INCOME | SH BEN INT | 15,000 | 481,950 |
| UNIVERSAL HEALTH SVCS INC | CL B | 55,000 | 2,447,500 |
| UNIVERSAL TECHNICAL INST INC | COM | 15,200 | 579,424 |
| UNIVEST CORP PA | COM | 4,700 | 216,294 |
| UNIZAN FINL CORP | COM | 27,025 | 712,109 |
| UNOVA INC | COM | 55,600 | 1,406,124 |
| URBAN OUTFITTERS INC | COM | 52,400 | 2,326,560 |
| URSTADT BIDDLE PPTY INC | CL A | 22,500 | 383,625 |
| USF CORP | COM | 31,700 | 1,203,015 |
| UTSTARCOM INC | COM | 101,500 | 2,248,225 |
| VCA ANTECH INC | COM | 75,000 | 1,470,000 |
| VAIL RESORTS INC | COM | 25,500 | 571,710 |
| VALASSIS COMMUNICATIONS INC | COM | 57,200 | 2,002,572 |
| VALHI INC NEW | COM | 15,800 | 254,222 |
| VALENCE TECHNOLOGY INC | COM | 66,600 | 207,126 |
| VALEANT PHARMACEUTICALS INTL | COM | 89,500 | 2,358,325 |
| VALLEY NATL BANCORP | COM | 112,924 | 3,122,349 |
| VALMONT INDS INC | COM | 16,300 | 409,293 |
| VALSPAR CORP | COM | 58,700 | 2,935,587 |
| VALUE LINE INC | COM | 1,800 | 70,628 |
| VALUECLICK INC | COM | 83,900 | 1,118,387 |
| VALUEVISION MEDIA INC | COM CL A | 20,400 | 283,764 |
| VARCO INTL INC DEL | COM | 111,157 | 3,240,227 |
| VARIAN INC | COM | 35,500 | 1,455,855 |
| VARIAN SEMI EQUIP ASSOC INC | COM | 42,100 | 1,551,385 |
| VARIAN MED SYS INC | COM | 154,900 | 6,697,876 |

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| | | | |
|----------------------|-----|--------|-----------|
| VECTREN CORP | COM | 89,990 | 2,411,732 |
| VECTOR GROUP LTD | COM | 31,642 | 526,206 |
| VEECO INSTRS INC DEL | COM | 27,300 | 575,211 |
| VENTAS INC | COM | 97,600 | 2,675,216 |
| VENTANA MED SYS INC | COM | 14,100 | 902,259 |
| VENTIV HEALTH INC | COM | 19,100 | 388,112 |
| VERITY INC | COM | 27,200 | 356,864 |

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| | | | |
|--------------------------------|------------|---------|-----------|
| VERISIGN INC | COM | 275,133 | 9,222,458 |
| VERITAS DGC INC | COM | 40,400 | 905,364 |
| VERINT SYS INC | COM | 14,500 | 526,785 |
| VERSO TECHNOLOGIES INC | COM | 166,800 | 120,096 |
| VERTEX PHARMACEUTICALS INC | COM | 95,360 | 1,007,955 |
| VERTRUE INC | COM | 7,500 | 283,275 |
| VESTA INS GROUP INC | COM | 20,800 | 76,544 |
| VIAD CORP | COM | 26,794 | 763,361 |
| VIASAT INC | COM | 25,880 | 628,108 |
| VIASYS HEALTHCARE INC | COM | 36,100 | 685,900 |
| VICOR CORP | COM | 24,100 | 315,951 |
| VICURON PHAMACEUTICALS INC | COM | 57,100 | 994,111 |
| VIGNETTE CORP | COM | 290,800 | 404,212 |
| VIISAGE TECHNOLOGY INC | COM | 42,280 | 380,943 |
| VINTAGE PETE INC | COM | 60,800 | 1,379,552 |
| VON PHARMACEUTICLS INC | COM | 75,400 | 353,626 |
| VIRGINIA COMM BANCORP INC | COM | 8,605 | 243,694 |
| VIRGINIA FINL GROUP INC | COM | 8,000 | 293,280 |
| VISHAY INTERTECHNOLOGY INC | COM | 169,512 | 2,546,070 |
| VISTACARE INC | CL A | 12,600 | 209,538 |
| VISX INC | COM | 56,600 | 1,464,242 |
| VITAL SIGNS INC | COM | 8,700 | 338,604 |
| VITESSE SEMICONDUCTOR CORP | COM | 255,000 | 900,150 |
| VOLT INFORMATION SCIENCES INC | COM | 10,000 | 293,900 |
| VORNADO RLTY TR | COM | 109,000 | 8,298,170 |
| WD 40 CO | COM | 21,200 | 602,292 |
| WFS FINL INC | COM | 6,755 | 343,019 |
| WCI CMNTYS INC | COM | 36,500 | 1,073,100 |
| WGL HLDGS INC | COM | 55,000 | 1,696,200 |
| W HLDG CO INC | COM | 87,837 | 2,014,988 |
| W H ENERGY SVCS INC | COM | 28,300 | 632,788 |
| WMS INDUSTRIES INC | COM | 24,800 | 831,792 |
| WPS RES CORP | COM | 41,500 | 2,073,340 |
| WSFS FINL CORP | COM | 5,400 | 325,728 |
| WABASH NATL CORP | COM | 33,000 | 888,690 |
| WABTEC | COM | 42,068 | 896,890 |
| WADDELL + REED FINL INC | CL A | 89,840 | 2,146,278 |
| WALTER INDS INC | COM | 33,100 | 1,116,463 |
| WARNACO GROUP INC | COM | 43,300 | 935,280 |
| WASHINGTON FED INC | COM | 94,776 | 2,515,355 |
| WASHINGTON GROUP INTL INC | COM | 31,100 | 1,282,875 |
| WASHINGTON POST CO | CL B | 6,321 | 6,213,669 |
| WASHINGTON REAL ESTATE INVT TR | SH BEN INT | 48,100 | 1,629,147 |
| WASHINGTON TR BANCORP INC | COM | 17,800 | 521,718 |
| WASTE CONNECTIONS INC | COM | 54,450 | 1,864,913 |
| WATCHGUARD TECHNOLOGIES INC | COM | 41,250 | 182,738 |
| WATER PIK TECH INC | COM | 2,400 | 42,552 |
| WATSCO INC | COM | 27,200 | 957,984 |
| WATSON WYATT + CO HLDGS | CL A | 41,000 | 1,104,950 |
| WATTS WATER TECHNOLOGIES INC | CL A | 29,700 | 957,528 |
| WAUSAU MOSINEE PAPER CORP | COM | 53,500 | 955,510 |
| WAYPOINT FINL CORP | COM | 35,945 | 1,019,041 |
| WEBEX COMMUNICATIONS | COM | 30,100 | 715,778 |
| WEBSense INC | COM | 25,700 | 1,303,504 |
| WEBMETHODS INC | COM | 55,538 | 400,429 |
| WEB MD CORP | COM | 345,165 | 2,816,546 |
| WEBSTER FINL CORP WATERBURY | COM | 58,658 | 2,970,441 |
| WEIGHT WATCHERS INTL INC NEW | COM | 44,400 | 1,823,508 |
| WEINGARTEN RLTY INVS | SH BEN INT | 85,750 | 3,438,575 |
| WEIS MKTS INC | COM | 14,000 | 539,980 |
| WELLCARE HEALTH PLANS INC | COM | 2,100 | 68,250 |
| WELLCHOICE INC | COM | 27,900 | 1,489,860 |
| WELLMAN INC | COM | 39,800 | 425,462 |
| WERNER ENTERPRISES INC | COM | 60,032 | 1,359,124 |
| WESBANCO INC | COM | 24,000 | 767,280 |
| WESCO FINL CORP | COM | 1,700 | 668,100 |

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| | | | |
|------------------------------|-----|--------|-----------|
| WESCO INTL INC | COM | 16,900 | 500,916 |
| WEST BANCORPORATION INC | COM | 18,690 | 329,131 |
| WEST COAST BANCORP ORE NEW | COM | 20,100 | 510,741 |
| WEST CORP | COM | 21,500 | 711,865 |
| WEST MARINE INC | COM | 14,100 | 348,975 |
| WEST PHARMACEUTICAL SVCS INC | COM | 28,900 | 723,367 |
| WESTAMERICA BANCORPORATION | COM | 37,400 | 2,180,794 |

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|------------------------------|--------------------------|--------------|-------------------------|
| WESTSTAR ENERGY INC | COM | 94,000 | 2,149,780 |
| WESTELL TECHNOLOGIES | CL A | 49,200 | 334,560 |
| WESTCORP INC | COM | 27,332 | 1,255,359 |
| WESTERN DIGITAL CORP | COM | 245,500 | 2,661,220 |
| WESTERN GAS RES INC | COM | 58,400 | 1,708,200 |
| WESTERN SIERRA BANCORP | COM | 5,794 | 222,229 |
| WESTERN WIRELESS CORP | CL A | 94,200 | 2,760,060 |
| WESTFIELD FINANCIAL INC | COM | 4,100 | 105,862 |
| WESTLAKE CHEM CORP | COM | 13,000 | 434,200 |
| WESTWOOD ONE INC | COM | 86,000 | 2,315,980 |
| WEYCO GROUP INC | COM | 3,600 | 159,444 |
| WHEELING PITTSBURGH CORP | COM | 8,746 | 337,071 |
| WHITING PETE CORP NEW | COM | 25,000 | 756,250 |
| WHITNEY HLDG CORP | COM | 49,000 | 2,204,510 |
| WHOLE FOODS MKT INC | COM | 69,200 | 6,598,220 |
| WILD OATS MKTS INC | COM | 31,100 | 273,991 |
| WILEY JOHN + SON | CLASS A | 56,700 | 1,975,428 |
| WILLIAMS CLAYTON ENERGY INC | COM | 3,700 | 84,730 |
| WILLIAMS SONOMA INC | COM | 104,800 | 3,672,192 |
| WILMINGTON TR CORP | COM | 76,300 | 2,758,245 |
| WILSHIRE BANCORP INC | COM | 19,800 | 327,492 |
| WILSON GREAT BATCH TECH | COM | 24,700 | 553,774 |
| WIND RIV SYS INC | COM | 90,166 | 1,221,749 |
| WINN DIXIE STORES INC | COM | 100,000 | 455,000 |
| WINNEBAGO IND INC. | COM | 31,200 | 1,218,672 |
| WINSTON HOTELS | COM | 29,500 | 348,395 |
| WINTRUST FINL CORP | COM | 23,750 | 1,352,800 |
| WIRELESS FACS INC | COM | 42,800 | 404,032 |
| WISCONSIN ENERGY CORP | COM | 133,750 | 4,508,713 |
| WITNESS SYS INC | COM | 20,900 | 364,914 |
| WOLVERINE WORLD WIDE INC | COM | 49,200 | 1,545,864 |
| WOODHEAD INDUSTRIES | COM | 13,985 | 224,180 |
| WOODWARD GOVERNOR CO | COM | 11,400 | 816,354 |
| WORLD ACCEPTANCE CORP | COM | 17,100 | 470,421 |
| WORLD FUEL SERVICES CORP. | COM | 10,800 | 537,840 |
| WORLD WRESTLING ENTMT INC | CL A | 16,500 | 200,145 |
| WORTHINGTON INDS IN | COM | 74,000 | 1,448,920 |
| WRIGHT MED GROUP INC | COM | 28,800 | 820,800 |
| WYNN RESORTS LTD | COM | 38,100 | 2,549,652 |
| XM SATELLITE RADIO HLDGS INC | CL A | 181,168 | 6,815,540 |
| X RITE INC | COM | 25,600 | 409,856 |
| XYBERNAUT CORP | COM | 180,100 | 221,523 |
| YANKEE CANDLE INC | COM | 54,600 | 1,811,628 |
| YARDVILLE NATIONAL BANCORP | COM | 8,900 | 304,914 |
| YELLOW ROADWAY CORP | COM | 53,047 | 2,955,248 |
| YORK INTL CORP | COM | 49,050 | 1,694,187 |
| YOUNG BROADCASTING INC | CL A | 17,100 | 180,576 |
| YOUNG INNOVATIONS INV | COM | 5,200 | 175,396 |
| ZALE CORP NEW | COM | 63,200 | 1,887,784 |
| ZEBRA TECHNOLOGIES CORP | CL A | 63,525 | 3,575,187 |
| ZENITH NATL INS CORP | COM | 13,600 | 677,824 |
| ZHONE TECHNOLOGIES INC NEW | COM | 49,339 | 127,788 |
| ZILA INC | COM | 27,400 | 117,272 |
| ZIXIT CORP | COM | 3,200 | 16,480 |
| ZORAN CORP | COM | 49,619 | 574,588 |
| ZYGO CORP | COM | 21,050 | 248,180 |
| ZYMOGENETICS INC | COM | 15,300 | 351,900 |
| ZOLL MED CORP | COM | 9,850 | 338,840 |
| MUELLER INDS. | BOND 6% 11/1/14 | \$ 367,150 | 359,807 |
| US TREASURY BILLS | SHORT TERM 2.21% 3/10/05 | \$ 6,720,000 | 6,682,884 |
| Total : | | | \$ 3,000,384,753 |

n / a - Cost is not applicable

EXHIBIT B - Total International Stock Market Index

(Managed by State Street Global Advisors)

IBM SAVINGS PLAN AT DECEMBER 31, 2004

Schedule H, line 4i-Schedule of Assets (Held At End of Year)

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | | (d) Cost (n/a) | (e) Current value |
|-----|---|---|-----------|-------------------|----------------------|
| | | | | | |
| | BBVA BANCO FRANCES S A | SPONSORED ADR | ARGENTINA | 5,288.00 | \$ 37,915 |
| | CRESUD | ARS1 | ARGENTINA | 4.00 | 6 |
| | CRESUD SA CIFYA | SPONSORED ADR | ARGENTINA | 1,377.00 | 20,517 |
| | GPO FIN GALICIA | B ARSI | ARGENTINA | 8.00 | 7 |
| | IRSA INVERSIONES Y REPRESENT | GLOBAL DEPOSITARY RCPT | ARGENTINA | 2,154.00 | 24,233 |
| | PETRBRAS ENERGIA PARTICIPACION | SPONSORED ADR REPSTG 2 CL B SH | ARGENTINA | 14,286.00 | 170,432 |
| | PETROBRAS ENER | B ARS1 | ARGENTINA | 7.00 | 8 |
| | TELECOM ARGENTINA | CLASS B ARS1 | ARGENTINA | 6.00 | 13 |
| | TELECOM ARGENTINA S.A. | SPONSORED ADR REPSTG CL B SHS | ARGENTINA | 12,340.00 | 135,246 |
| | TENARIS S A | SPONSORED ADR | ARGENTINA | 7,244.00 | 354,232 |
| | TRANSPORT GAS SUR | CLASS B ARS1 | ARGENTINA | 3.00 | 3 |
| | TRANSPORTADORA DE GAS DEL SUR | SPONSORED ADR REPSTG 5 CL B SH | ARGENTINA | 12,024.00 | 61,803 |
| | ALUMINA LIMITED | NPV | AUSTRALIA | 168,333.00 | 783,820 |
| | AMCOR LIMITED | NPV | AUSTRALIA | 126,512.00 | 728,920 |
| | AMP LIMITED | NPV | AUSTRALIA | 268,954.00 | 1,530,648 |
| | ANSELL LTD | NPV | AUSTRALIA | 22,974.00 | 160,823 |
| | ARISTOCRAT LEISURE | NPV(POST RECONSTRUCTION) | AUSTRALIA | 44,912.00 | 350,305 |
| | AUST + NZ BANK GRP | NPV | AUSTRALIA | 263,596.00 | 4,254,571 |
| | AUST GAS + LIGHT | NPV | AUSTRALIA | 65,710.00 | 705,688 |
| | AUSTRALIAN DOLLAR | NPV | AUSTRALIA | 264,791.95 | 207,570 |
| | AUSTRALIAN STOCK EXCHANGE | NPV | AUSTRALIA | 14,458.00 | 231,206 |
| | AXA ASIA PAC HLDGS | NPV | AUSTRALIA | 101,044.00 | 324,754 |
| | BHP BILLITON LTD | NPV | AUSTRALIA | 519,197.00 | 6,243,357 |
| | BLUESCOPE STEEL LTD | NPV | AUSTRALIA | 106,185.00 | 686,717 |
| | BORAL LIMITED NEW | NPV | AUSTRALIA | 82,708.00 | 445,415 |
| | BRAMBLES INDS LTD | NPV | AUSTRALIA | 140,258.00 | 764,140 |
| | CENTRO PROPS GP | UNITS NPV(STAPLED) | AUSTRALIA | 110,405.00 | 500,239 |
| | CFS GANDEL RETAIL | NPV | AUSTRALIA | 197,788.00 | 248,074 |
| | CFS GANDEL RETAIL | DEF UNITS NPV | AUSTRALIA | 1,884.00 | 2,348 |
| | CMNWLTH BK OF AUST | NPV | AUSTRALIA | 181,111.00 | 4,557,330 |
| | COCA COLA AMATIL | NPV(POST RECONSTRUCTION) | AUSTRALIA | 65,179.00 | 415,393 |
| | COCHLEAR LTD | NPV | AUSTRALIA | 7,813.00 | 154,646 |
| | COLES MYER LIMITED | NPV | AUSTRALIA | 158,860.00 | 1,227,869 |
| | COMMONWEALTH PROPE | UNITS NPV | AUSTRALIA | 184,777.00 | 181,058 |
| | COMPUTERSHARE REG | NPV(POST REC) | AUSTRALIA | 55,210.00 | 245,393 |
| | CSL | ORD NPV | AUSTRALIA | 28,572.00 | 655,129 |

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|---------------------------------|------------------|-----------|------------|-----------|
| CSR LIMITED | NPV | AUSTRALIA | 133,881.00 | 279,165 |
| DB RREEF TRUST | NPV (STAPLED) | AUSTRALIA | 346,408.00 | 358,445 |
| FAIRFAX(JOHN) | NPV | AUSTRALIA | 128,617.00 | 458,744 |
| FOSTERS GROUP | NPV | AUSTRALIA | 297,613.00 | 1,350,800 |
| FUTURIS CORP LTD | NPV | AUSTRALIA | 80,670.00 | 136,592 |
| GEN PROPERTY TST UNITS | NPV | AUSTRALIA | 290,475.00 | 851,610 |
| HARVEY NORMAN HLDG NPV | NPV | AUSTRALIA | 72,817.00 | 179,806 |
| ILUKA RESOURCES | NPV | AUSTRALIA | 33,757.00 | 166,447 |
| ING INDUSTRIAL FD | UNITS NPV | AUSTRALIA | 93,506.00 | 158,327 |
| INSURANCE AUST GRP | NPV | AUSTRALIA | 229,373.00 | 1,156,149 |
| INVESTA PROPERTY GROUP | UNITS NPV | AUSTRALIA | 213,992.00 | 379,111 |
| JAMES HARDIE INDS | NPV CHESS EURO.5 | AUSTRALIA | 66,520.00 | 349,372 |
| LEIGHTON HOLDINGS | NPV | AUSTRALIA | 19,306.00 | 186,602 |
| LEND LEASE CORP | NPV | AUSTRALIA | 52,609.00 | 546,433 |
| LION NATHAN LTD | NPV (AUST LIST) | AUSTRALIA | 41,038.00 | 276,659 |
| MACQUARIE BANK LTD | NPV | AUSTRALIA | 31,653.00 | 1,153,795 |
| MACQUARIE GOODMAN | UNIT NPV | AUSTRALIA | 239,182.00 | 444,363 |
| MACQUARIE INFRASTRUCTURE GRP | NPV (STAPLED) | AUSTRALIA | 280,852.00 | 748,544 |
| MAYNE GROUP LTD | NPVAUST LIST) | AUSTRALIA | 90,364.00 | 301,763 |
| MIRVAC GROUP | STAPLED SECS | AUSTRALIA | 102,871.00 | 395,139 |
| NATL AUSTRALIA BK | NPV | AUSTRALIA | 221,462.00 | 5,003,269 |
| NEWCREST MINING | NPV | AUSTRALIA | 47,679.00 | 652,204 |
| NEWS CORP | CDI NPV CL A DFD | AUSTRALIA | 500.00 | 9,328 |
| ONESTEEL | NPV | AUSTRALIA | 80,025.00 | 161,220 |
| ORICA LTD | NPV | AUSTRALIA | 38,897.00 | 621,109 |
| ORIGIN ENERGY | NPV | AUSTRALIA | 95,310.00 | 514,776 |
| PACIFIC BRANDS | NPV | AUSTRALIA | 70,475.00 | 176,233 |
| PAPERLINX | NPV | AUSTRALIA | 64,219.00 | 237,611 |
| PATRICK CORPORATION LTD | NPV | AUSTRALIA | 78,160.00 | 403,154 |
| PERPETUAL TST AUST | NPV | AUSTRALIA | 5,554.00 | 273,853 |

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|-------------------------------|---------------------------------|-----------|---------------|-----------|
| PUBLISHING + BROADCASTING LTD | NPV | AUSTRALIA | 18,680.00 | 256,257 |
| QANTAS AIRWAYS | NPV | AUSTRALIA | 127,844.00 | 371,805 |
| QBE INS GROUP | NPV | AUSTRALIA | 98,421.00 | 1,184,287 |
| RINKER GROUP | NPV | AUSTRALIA | 135,569.00 | 1,131,802 |
| RIO TINTO LIMITED | NPV | AUSTRALIA | 44,849.00 | 1,375,347 |
| SANTOS LTD | NPV | AUSTRALIA | 84,248.00 | 560,036 |
| SONIC HEALTHCARE LTD | NPV | AUSTRALIA | 35,140.00 | 335,513 |
| SOUTHCORP LTD | NPV | AUSTRALIA | 88,412.00 | 297,323 |
| STOCKLAND | NPV | AUSTRALIA | 176,186.00 | 827,292 |
| STOCKLAND TRUST GP | NPV STAPLED RFD 31AUG04 | AUSTRALIA | 6,316.00 | 29,410 |
| SUNCORP METWAY | NPV | AUSTRALIA | 77,584.00 | 1,057,018 |
| TABCORP HLDGS LTD | NPV | AUSTRALIA | 73,537.00 | 996,693 |
| TELSTRA CORP | NPV | AUSTRALIA | 306,716.00 | 1,180,534 |
| TOLL HLDGS LIMITED | NPV | AUSTRALIA | 34,940.00 | 350,311 |
| TRANSURBAN GROUP | STAPLED UNITS NPV | AUSTRALIA | 77,230.00 | 405,622 |
| WESFARMERS | NPV | AUSTRALIA | 54,570.00 | 1,702,541 |
| WESTFIELD GROUP | NPV DFD STAPLED SECURITIES | AUSTRALIA | 207,434.00 | 2,671,641 |
| WESTPAC BKG CORP | NPV | AUSTRALIA | 257,383.00 | 3,932,352 |
| WMC RESORCES LTD | NPV | AUSTRALIA | 167,857.00 | 950,030 |
| WOODSIDE PETROLEUM | NPV | AUSTRALIA | 67,216.00 | 1,059,081 |
| WOOLWORTHS LTD | NPV | AUSTRALIA | 150,500.00 | 1,770,834 |
| BK AUSTRIA CREDIT | NPV (BR) | AUSTRIA | 5,127.00 | 463,430 |
| BOHLER UDDEHOLM | NPV | AUSTRIA | 1,074.00 | 135,735 |
| ERSTE BANK DER OST | NPV | AUSTRIA | 17,247.00 | 921,309 |
| FLUGHAFEN WIEN AG | NPV | AUSTRIA | 1,465.00 | 110,915 |
| IMMOFINANZ IMMOBIL NPV | NPV | AUSTRIA | 38,259.00 | 366,105 |
| MAYR MELNHOF KARTO | ATS100 | AUSTRIA | 586.00 | 99,804 |
| OEST ELEKTRIZITATS | CLASS A NPV | AUSTRIA | 814.00 | 181,344 |
| OMV AG | ATS100(VAR) | AUSTRIA | 1,942.00 | 585,187 |
| RHI AG | NPV | AUSTRIA | 2,511.00 | 76,112 |
| TELEKOM AUSTRIA | NPV | AUSTRIA | 39,561.00 | 750,137 |
| VA TECHNOLOGIE AG | ATS100 (BR) | AUSTRIA | 1,618.00 | 128,657 |
| VOESTALPINE AG | NPV | AUSTRIA | 3,703.00 | 287,653 |
| WIENERBERGER AG | NPV | AUSTRIA | 8,970.00 | 428,565 |
| AGFA GEVAERT NV | ORD NPV | BELGIUM | 14,050.00 | 476,673 |
| BARCO | NPV | BELGIUM | 1,676.00 | 155,025 |
| BEKAERT SA | NEW NPV | BELGIUM | 2,040.00 | 162,906 |
| BELGACOM SA | NPV | BELGIUM | 22,552.00 | 974,791 |
| CMB(CIE MARITIME) | NPV (POST SPLIT) | BELGIUM | 2,105.00 | 58,798 |
| COFINIMMO SA | NPV | BELGIUM | 690.00 | 112,921 |
| COLRUYT SA | NPV(POST SPLIT) | BELGIUM | 2,566.00 | 417,145 |
| D IETEREN TRADING | NPV | BELGIUM | 392.00 | 72,731 |
| DELHAIZE GROUP | NPV | BELGIUM | 10,128.00 | 770,235 |
| DEXIA | NPV | BELGIUM | 90,873.00 | 2,089,943 |
| ELECTRABEL | NPV | BELGIUM | 3,991.00 | 1,779,323 |
| FORTIS | UNIT(FORTIS SA/NV NPV/0.42) | BELGIUM | 169,941.00 | 4,700,692 |
| GPE BRUXELLES LAM | NPV (NEW) | BELGIUM | 9,793.00 | 797,337 |
| INBEV | NPV | BELGIUM | 25,034.00 | 971,144 |
| KBC BANKVERZEKERIN NPV | NPV | BELGIUM | 15,817.00 | 1,214,708 |
| MOBISTAR | NPV | BELGIUM | 4,101.00 | 384,347 |
| OMEGA PHARMA | NPV | BELGIUM | 2,956.00 | 141,632 |
| SOLVAY | NPV | BELGIUM | 9,020.00 | 993,095 |
| UCB | NPV | BELGIUM | 12,400.00 | 630,366 |
| UMICORE | NPV | BELGIUM | 3,512.00 | 330,578 |
| AMBEV CIA DE BEBID | PRF NPV | BRAZIL | 3,207,767.00 | 893,730 |
| ARACRUZ CELULOS SA | PRF B NPV | BRAZIL | 18,900.00 | 72,014 |
| ARACRUZ CELULOSE S A | SPONSORED ADR | BRAZIL | 4,772.00 | 179,904 |
| BANCO BRADESCO SA | PREF RIGHTS (EXP27JAN05) | BRAZIL | 1,163.00 | |
| BCO BRADESCO SA | PRF NPV | BRAZIL | 31,551.00 | 770,006 |
| BCO ITAU HOLDING F | PRF NPV | BRAZIL | 7,793.00 | 1,170,710 |
| BRASIL TELECOM PAR | COM NPV | BRAZIL | 12,933,021.00 | 130,499 |
| BRASIL TELECOM PARTICIPACOES | SPONSORED ADR REPSTG PFD SHS | BRAZIL | 1,061.00 | 40,477 |
| BRASKEM SA | PREF A NPV | BRAZIL | 3,240,000.00 | 163,464 |

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|------------------------------|------------------------------|--------|---------------|-----------|
| BRAXIL TELECOM PAR | PRF NPV | BRAZIL | 22,369,185.00 | 169,285 |
| CAEMI MIN E METAL | PRF NPV | BRAZIL | 214,000.00 | 183,705 |
| CELULAR CRT PARTIC | PRF A NPV | BRAZIL | 199,000.00 | 40,085 |
| CEMIG CIA ENER G | PREF BRL0.01 | BRAZIL | 12,638,789.00 | 308,832 |
| COMPANHIA VALE DO RIO DOCE | SPONS ADR REPSTG 250 PFD SHS | BRAZIL | 22,770.00 | 555,133 |
| COPEL PARANA ENER G | PREF B NPV | BRAZIL | 14,007,400.00 | 61,177 |
| COTEMINAS CIA TEC | PREF SHS NPV | BRAZIL | 386,100.00 | 43,611 |
| DURATEX SA | PRF NPV | BRAZIL | 677,660.00 | 31,638 |
| ELECTROBRAS (CENTR) | PREF B SHS NPV | BRAZIL | 9,352,892.00 | 138,040 |
| ELETRONBRAS (CENTR) | COM NPV | BRAZIL | 15,638,590.00 | 226,689 |
| EMBRATEL PARTICIPA | PRF NPV | BRAZIL | 29,341,044.00 | 61,864 |
| EMRAER EMP AER BR | PRF NPV | BRAZIL | 51,870.00 | 433,552 |
| GERDAU SA SIDERURG | PRF NPV | BRAZIL | 18,612.00 | 332,858 |
| KLABIN SA | PRF NPV | BRAZIL | 78,000.00 | 158,584 |
| PAO DE ACUCAR CIA | PREF NPV | BRAZIL | 4,128,844.00 | 106,797 |
| PETROL BRASILEIROS | PREF NPV | BRAZIL | 45,088.00 | 1,649,209 |
| PETROL BRASILIEROS | COM NPV | BRAZIL | 41,593.00 | 1,667,792 |
| PETROLEO BRASILEIRO SA PETRO | SPONSORED ADR | BRAZIL | 12,154.00 | 440,096 |
| SABESP CIA SANEAM | COM NPV | BRAZIL | 1,190,000.00 | 70,544 |
| SADIA SA | PRF NPV | BRAZIL | 61,666.00 | 138,841 |
| SIDER DE TUBARAO | PREF NPV | BRAZIL | 1,900,000.00 | 111,954 |

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|--------------------------------|-------------------------|--------|---------------|-----------|
| SIDER NACIONAL CIA | COM | BRAZIL | 19,998.00 | 382,417 |
| SOUZA CRUZ (CIA) | COM NPV | BRAZIL | 10,553.00 | 141,528 |
| TELE CENTRO OESTE | PRF NPV | BRAZIL | 32,530,930.00 | 106,926 |
| TELE NORTE LESTE P | COM NPV | BRAZIL | 9,153.00 | 160,557 |
| TELE NORTE LESTE P | PRF NPV | BRAZIL | 32,530.00 | 543,800 |
| TELE NORTE LESTE PARTICIPACOES | SPONSORED ADR REPSTG | | | |
| | PF | BRAZIL | 4,373.00 | 73,773 |
| TELEMIG CELULAR PA | PRF NPV | BRAZIL | 29,814,331.00 | 42,656 |
| TELESP CELLULAR PAR | PRF NPV | BRAZIL | 58,936,882.00 | 159,547 |
| TELESP CELLULAR PAR | NEW PRF NPV(RECEIPTS | | | |
| | 12/04) | BRAZIL | 21,132,639.00 | 55,298 |
| TIMPARTICIPACOES | PRF NPV | BRAZIL | 60,945,926.00 | 92,933 |
| UNIBANCO UNIAO DE | UNITS COMP 1B PRF 1 PRF | | | |
| | HLDG | BRAZIL | 56,594.00 | 370,759 |
| USIMINAS USI SD MG | PRF A NPV | BRAZIL | 15,660.00 | 318,094 |
| VALE RIO DOCE(CIA) | COM NPV | BRAZIL | 49,200.00 | 1,398,569 |
| VALE RIO DOCE(CIA) | PREF A NPV | BRAZIL | 37,800.00 | 912,978 |
| VOTORANTIM CELULOS | NEW PRF STK NPV | BRAZIL | 11,299.00 | 184,204 |
| ABER DIAMOND CORP | COM | CANADA | 7,100.00 | 251,550 |
| ABITIBI CONSOLIDATED INC | COM | CANADA | 57,089.00 | 393,569 |
| AGNICO EAGLE MINES LTD | COM | CANADA | 11,900.00 | 164,076 |
| AGRIUM INC | COM | CANADA | 19,087.00 | 322,590 |
| ALCAN INC | COM | CANADA | 53,357.00 | 2,618,530 |
| ALIAN T INC | COM | CANADA | 6,398.00 | 148,449 |
| ANGIOTECH PHARMACEUTICALS INC | COM | CANADA | 11,600.00 | 215,125 |
| ATI TECHNOLOGIES INC | COM | CANADA | 35,918.00 | 697,286 |
| BALLARD PWR SYS INC | COM | CANADA | 10,083.00 | 68,670 |
| BANK MONTREAL QUE | COM | CANADA | 72,794.00 | 3,509,228 |
| BANK N S HALIFAX | COM | CANADA | 146,038.00 | 4,960,770 |
| BARRICK GOLD CORP | COM | CANADA | 73,334.00 | 1,774,975 |
| BCE INC | COM | CANADA | 43,923.00 | 1,060,179 |
| BIOVAIL CORP | COM | CANADA | 19,477.00 | 321,704 |
| BOMBARDIER INC | CLASS B | CANADA | 200,399.00 | 398,072 |
| BRASCAN CORP | LTD VTG SHS CL A | CANADA | 33,645.00 | 1,211,686 |
| BROOKFIELD PPTYS CORP | COM | CANADA | 12,930.00 | 484,868 |
| C I FD MGMT INC | COM | CANADA | 23,419.00 | 352,023 |
| CAE INC | COM | CANADA | 35,251.00 | 148,577 |
| CAMECO CORP | COM | CANADA | 24,684.00 | 864,244 |
| CANADIAN NATL RY CO | COM | CANADA | 41,421.00 | 2,526,088 |
| CANADIAN NATURAL RES LTD | COM | CANADA | 36,760.00 | 1,572,382 |
| CANADIAN PAC RY | LTD COM | CANADA | 22,852.00 | 783,890 |
| CANADIAN TIRE LTD | CL A | CANADA | 11,162.00 | 523,654 |
| CDN IMPERIAL BK OF COMMERCE | COM | CANADA | 53,015.00 | 3,195,988 |
| CELESTICA INC | SUB VTG SHS | CANADA | 27,180.00 | 383,376 |
| CGI GROUPE INC | CL A SUB VTG | CANADA | 40,930.00 | 273,288 |
| COGNOS INC | COM | CANADA | 13,103.00 | 577,641 |
| COTT CORP QUE | | CANADA | 6,800.00 | 168,446 |
| CP SHIPS LTD COM | COM | CANADA | 12,810.00 | 183,787 |
| DOFASCO INC | COM NPV | CANADA | 11,088.00 | 420,144 |
| DOMTAR INC | COM NPV | CANADA | 27,388.00 | 331,449 |
| ENBRIDGE INC | COM | CANADA | 23,560.00 | 1,173,920 |
| ENCANA CORP | COM | CANADA | 66,669.00 | 3,806,001 |
| FAIRFAX FINL HLDGS LTD | SUB VTG | CANADA | 1,860.00 | 313,956 |
| FAIRMONT HOTELS RESORTS INC | COM | CANADA | 11,260.00 | 390,292 |
| FALCONBRIDGE LTD NEW | COM | CANADA | 11,223.00 | 291,312 |
| FINNING INTL INC | COM NEW | CANADA | 12,700.00 | 370,883 |
| FOUR SEASONS HOTELS INC | LTD VTG SHS | CANADA | 3,507.00 | 287,169 |
| GLAMIS GOLD LTD | COM | CANADA | 18,800.00 | 322,604 |
| GOLDCORP INC NEW | COM | CANADA | 27,300.00 | 411,499 |
| GREAT WEST LIFECO INC | COM | CANADA | 38,518.00 | 858,349 |
| HUDSONS BAY CO | ORD | CANADA | 9,600.00 | 107,366 |
| HUSKY ENERGY INC | COM | CANADA | 18,290.00 | 522,833 |
| IGM FINL INC | COM | CANADA | 17,300.00 | 529,042 |
| IMPERIAL OIL LTD | COM NEW | CANADA | 18,180.00 | 1,079,587 |
| INCO LTD | COM | CANADA | 26,713.00 | 980,989 |
| INTRAWEST CORP | | CANADA | 6,799.00 | 156,335 |

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|------------------------------|------------------|--------|------------|-----------|
| KINROSS GOLD CORP | COM | CANADA | 41,000.00 | 289,154 |
| LOBLAW COS LTD | COM | CANADA | 15,911.00 | 956,400 |
| MAGNA INTL INC | CL A SUB VTG | CANADA | 13,928.00 | 1,145,836 |
| MANULIFE FINL CORP | COM | CANADA | 45,278.00 | 2,091,844 |
| MANULIFE FINL CORP | COM | CANADA | 72,339.00 | 3,344,807 |
| MASONITE INTL CORP | COM | CANADA | 7,600.00 | 261,844 |
| MDS INC | COM | CANADA | 19,960.00 | 281,204 |
| MERIDIAN GOLD INC | COM | CANADA | 14,300.00 | 271,403 |
| METHANEX CORP | COM | CANADA | 17,700.00 | 323,671 |
| MI DEVS INC | CL A SUB VTG SHS | CANADA | 6,214.00 | 186,967 |
| MOLSON INC | CL A | CANADA | 15,265.00 | 452,032 |
| NATIONAL BK CDA MONTREAL QUE | COM | CANADA | 24,735.00 | 1,023,133 |
| NEXEN INC | COM | CANADA | 18,595.00 | 755,812 |
| NORANDA INC | COM | CANADA | 25,845.00 | 454,280 |
| NORTEL NETWORKS CORP | COM | CANADA | 619,863.00 | 2,152,176 |
| NOVA CHEMICALS CORP | COM | CANADA | 12,651.00 | 598,683 |
| ONEX CORP | SUB VTG | CANADA | 16,855.00 | 277,834 |
| OPEN TEXT CORP | COM | CANADA | 6,300.00 | 126,720 |
| PENN WEST PETE LTD | COM NEW | CANADA | 7,423.00 | 490,984 |
| PETRO CDA | COM | CANADA | 38,652.00 | 1,973,328 |
| PLACER DOME INC | COM | CANADA | 62,766.00 | 1,182,870 |

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|-----------------------------------|-----------------------------------|--------|--------------|-----------|
| POTASH CORP SASK INC | COM | CANADA | 15,644.00 | 1,302,415 |
| POWER CORP CDA | COM | CANADA | 45,522.00 | 1,177,801 |
| POWER FINL CORP | COM | CANADA | 35,500.00 | 947,832 |
| PRECISION DRILLING CORP | COM | CANADA | 8,585.00 | 541,117 |
| QLT INC | COM | CANADA | 13,129.00 | 210,717 |
| QUEBECOR WORLD INC | COM SUB VTG | CANADA | 12,036.00 | 259,174 |
| ROGERS COMMUNICATIONS INC | CL B | CANADA | 24,371.00 | 639,506 |
| ROYAL BK CDA MONTREAL QUE | COM | CANADA | 94,480.00 | 5,066,427 |
| SHAW COMMUNICATIONS | CL B NV | CANADA | 28,816.00 | 527,426 |
| SHELL CDA LTD | COM | CANADA | 9,880.00 | 659,601 |
| SHOPPERS DRUG MART CORP | COM | CANADA | 27,200.00 | 846,091 |
| SNC LAVALIN GROUP INC | COM | CANADA | 7,100.00 | 343,697 |
| SUN LIFE FINL INC | COM | CANADA | 87,107.00 | 2,918,955 |
| SUNCOR ENERGY INC | COM NPV | CANADA | 65,748.00 | 2,326,683 |
| TALISMAN ENERGY INC | COM | CANADA | 55,383.00 | 1,495,339 |
| TECK COMINCO LTD FORMERLY TECK | CL B SUB VTG | CANADA | 27,063.00 | 833,924 |
| TELUS CORP | COM | CANADA | 9,300.00 | 281,138 |
| TELUS CORP | NON VTG SHS | CANADA | 22,724.00 | 658,876 |
| THOMSON CORP | COM | CANADA | 33,249.00 | 1,173,004 |
| TRANSALTA CORP | COM | CANADA | 27,296.00 | 411,211 |
| TRANSCANADA CORP | COM | CANADA | 70,365.00 | 1,750,096 |
| TSX GROUP INC | COM | CANADA | 4,700.00 | 210,611 |
| WESTON GEORGE LTD | COM | CANADA | 7,515.00 | 688,120 |
| BANCO SANTANDER CHILE NEW | SPONSORED ADR REPSTG COM | CHILE | 11,761.00 | 398,227 |
| COMPANIA CERVECERIAS UNIDAS SA | SPONSORED ADR | CHILE | 959.00 | 24,196 |
| COMPANIA DE TELECOM DE CHILE | SPONSORED ADR | CHILE | 38,382.00 | 431,414 |
| DISTRIBUCION Y SERVICIO D + S | SPONSORED ADR | CHILE | 11,057.00 | 200,132 |
| EMBOTELLADORA ANDINA SA | SPONSORED ADR REPSTG SER A | CHILE | 8,906.00 | 116,669 |
| EMPRESA NACIONAL DE ELEC | SPONSORED ADR | CHILE | 27,844.00 | 507,875 |
| ENERGIS S A | SPONSORED ADR | CHILE | 77,431.00 | 658,938 |
| MASISA S A | SPONSORED ADR | CHILE | 17,037.00 | 336,481 |
| SOCIEDAD QUIMICA MINERA DE CHI | SPONSORED ADR REPSTG SER B SHS | CHILE | 4,763.00 | 294,830 |
| VINA CONCHA Y TORO S A | SPONSORED ADR | CHILE | 1,672.00 | 120,050 |
| ALUMINIUM CORP CHN | H CNY1 | CHINA | 384,000.00 | 227,257 |
| ANGANG NEW STEEL | H CNY1 | CHINA | 130,000.00 | 66,065 |
| ANHUI CONCH CEMENT | H CNY1 | CHINA | 64,000.00 | 69,577 |
| AVICHINA INDUSTRY | CNY1 H | CHINA | 212,000.00 | 19,911 |
| BEIJING ENTERPRISE | ORD HKD0.10 H SHS | CHINA | 34,000.00 | 50,523 |
| BRILLIANCE CHINA | USD0.01 | CHINA | 342,000.00 | 66,440 |
| BYD CO | H SHS CNY1 | CHINA | 22,000.00 | 58,165 |
| CHINA EAST AIRLINE | H CNY1 | CHINA | 222,000.00 | 48,840 |
| CHINA LIFE INSURANCE | HCNY1 | CHINA | 1,041,000.00 | 696,438 |
| CHINA MERCHANTS HLDGS INTL | HKD0.10 | CHINA | 166,300.00 | 313,443 |
| CHINA MOBILE (HK) | HKD0.10 | CHINA | 719,500.00 | 2,439,156 |
| CHINA O/SEAS LAND | HKD0.10 | CHINA | 448,000.00 | 110,664 |
| CHINA PHARMA GROUP | HKD0.10 | CHINA | 92,000.00 | 24,264 |
| CHINA RESOURCES EN | HKD1 | CHINA | 146,000.00 | 228,222 |
| CHINA SHIPPING CONTAINER LINES | CNY1 | CHINA | 301,000.00 | 121,017 |
| CHINA SHIPPING DEV | H CNY1 | CHINA | 183,000.00 | 162,453 |
| CHINA STHN AIRLINE | H CNY1 | CHINA | 158,000.00 | 62,507 |
| CHINA TELECOM CORP | H CNY1 | CHINA | 2,048,000.00 | 750,936 |
| CHINA TRAVEL INTL | HKD0.10 | CHINA | 270,000.00 | 86,842 |
| CITIC PACIFIC LTD | HKD0.40 | CHINA | 170,000.00 | 480,078 |
| CNOOC LTD | HKD0.02 | CHINA | 1,801,500.00 | 967,651 |
| COSCO PACIFIC LTD | HKD0.10 | CHINA | 168,000.00 | 350,149 |
| DATANG INTL POWER | H CNY1 | CHINA | 223,000.00 | 167,837 |
| DENWAY MOTORS LTD | HKD0.10 | CHINA | 654,400.00 | 233,633 |
| DIGITAL CHINA HLDG | SHS | CHINA | 52,000.00 | 14,216 |
| GUANGDON ELECTRIC | B CNY1 | CHINA | 89,600.00 | 40,231 |
| GUANGSHEN RAILWAY | H CNY1 | CHINA | 203,000.00 | 82,269 |
| HUANENG POWER INTL | H CNY1 | CHINA | 348,000.00 | 259,678 |
| HUANENG POWER INTL INC | SPONSORED ADR SER N SHS | CHINA | 2,592.00 | 77,812 |

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|---------------------------|--------------------------------|-------------------|--------------|-----------|
| JIANGSU EXPRESSWAY | H CNY1 | CHINA | 190,000.00 | 83,723 |
| JIANGXI COPPER CO | H CNY 1 | CHINA | 99,000.00 | 56,042 |
| MAANSHAN IRON + ST | H CNY1 | CHINA | 252,000.00 | 96,453 |
| PETROCHINA CO | H CNY1 | CHINA | 2,316,000.00 | 1,236,559 |
| PICC PROPERTY + CA | H CNY1 | CHINA | 352,000.00 | 121,142 |
| PING AN INSURANCE | H CNY1 | CHINA | 187,000.00 | 322,385 |
| S/INDUSTRIAL HLDG | HKD0.10 | CHINA | 53,000.00 | 113,191 |
| SHENZHEN EXPRESSWAY | H CNY1 | CHINA | 108,000.00 | 40,990 |
| SHENZHEN INVESTMEN | HKD0.05 | CHINA | 124,800.00 | 18,946 |
| SINOPEC BEIJING YA | H CNY1 | CHINA | 148,000.00 | 69,500 |
| SINOPEC S/PETROCHE | ORD H CNY1 | CHINA | 329,000.00 | 122,750 |
| SINOPEC YIZHENG CHEM | H CNY1 | CHINA | 190,000.00 | 40,333 |
| SINOTRANS LIMITED | H SHARES CNY1 | CHINA | 202,000.00 | 59,124 |
| TSINGTAO BREWERY | SER H CNYU1 | CHINA | 44,000.00 | 44,438 |
| WUS PRINTED CIRCUIT | TWD10 | CHINA | 26,788.00 | 12,426 |
| YANZHOU COAL MININ | H CNY1 | CHINA | 158,000.00 | 225,636 |
| ZHEJIANG EXPRESSWA | H CNY1 | CHINA | 222,000.00 | 152,804 |
| ZHEJIANG SOUTHEAST | B CNY1 | CHINA | 93,000.00 | 49,290 |
| ZIJIN MINING GROUP CO LTD | H CNY0.01 | CHINA | 112,000.00 | 50,793 |
| BANCOLOMBIA S A | SPONSORED ADR REPSTG 4 PREF | COLOMBIA | 33,000.00 | 465,960 |
| CESKY TELECOM | CZK100 | CZECH REPUBLIC | 23,197.00 | 385,400 |
| CEZ | CZK100 | CZECH REPUBLIC | 29,855.00 | 455,105 |

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|-----------------------|------------------------|-------------------|------------|------------|
| KOMERCNI BANKA | ORD CZK500 | CZECH REPUBLIC | 974.00 | 142,194 |
| KOMERCNI BANKA A S | GLOBAL DEPOSITARY RCPT | CZECH REPUBLIC | 3,590.00 | 174,115 |
| PHILIP MORRIS CR AS | CZK1000 | CZECH REPUBLIC | 101.00 | 76,466 |
| UNIPETROL | CZK100 | CZECH REPUBLIC | 8,580.00 | 37,847 |
| ZENTIVA NV | COM STK EURO.01 | CZECH REPUBLIC | 1,923.00 | 65,276 |
| A P MOLLER MAERSK | SER B DKK1000 | DENMARK | 156.00 | 1,288,467 |
| BANG + OLUFSEN A/S | DKK10 SER B | DENMARK | 1,406.00 | 105,080 |
| CARLSBERG | B DKK20 | DENMARK | 4,718.00 | 238,808 |
| COLOPLAST | SER B DKK5 | DENMARK | 3,658.00 | 200,862 |
| DANISCO | DKK20 | DENMARK | 7,236.00 | 441,627 |
| DANSKE BANK | DKK10 | DENMARK | 66,200.00 | 2,029,228 |
| DSV | DKK2 | DENMARK | 3,089.00 | 209,412 |
| FLS INDUSTRIES | SER B DKK20 | DENMARK | 3,183.00 | 59,908 |
| GN STORE NORD | DKK4 | DENMARK | 31,246.00 | 336,866 |
| H LUNDBECK A S | DKK5 | DENMARK | 9,872.00 | 220,077 |
| ISS INTERNATIONAL | DKK20 ORD | DENMARK | 6,287.00 | 350,966 |
| KOBENHAVN LUFTHAVE | DKK100 (REGD) | DENMARK | 934.00 | 198,489 |
| NKT HOLDING | DKK20 | DENMARK | 2,295.00 | 66,889 |
| NOVO NORDISK AS | DKK2 SER B | DENMARK | 36,620.00 | 2,000,782 |
| NOVOZYMES AS B SHS | SER B DKK10 | DENMARK | 7,823.00 | 397,400 |
| OSTASIATISKE KOMPA | DKK70 | DENMARK | 2,721.00 | 142,948 |
| TDC A/S | DKK5 | DENMARK | 25,162.00 | 1,065,553 |
| TOPDANMARK AS | DKK10(REGD) | DENMARK | 3,410.00 | 268,560 |
| VESTAS WIND SYSTEMS | DKK1 | DENMARK | 23,717.00 | 294,699 |
| WILLIAM DEMANT HOL | DKK1 | DENMARK | 4,017.00 | 188,645 |
| AL WATANY BK EGYPT | EGP10 | EGYPT | 5,502.00 | 9,246 |
| COMMERCIAL INTL BK | EGP10 | EGYPT | 16,286.00 | 104,236 |
| EASTERN TOBACCO CO | EGP15 | EGYPT | 807.00 | 17,291 |
| EGYPT INT PHARM ID | EGP10 | EGYPT | 5,929.00 | 9,582 |
| EGYPT MEDIA PRODUCT | EGP10 | EGYPT | 6,705.00 | 14,691 |
| MEDINET NASR HOUSI | EGP5 | EGYPT | 2,043.00 | 16,829 |
| MISR INTL BK | EGP5 | EGYPT | 4,288.00 | 23,312 |
| MOBINIL | EGP10 | EGYPT | 5,992.00 | 128,231 |
| ORASCOM CONSTR IND | EGP5 | EGYPT | 9,228.00 | 110,189 |
| ORASCOM TELECOM HLDGS | EGP10 | EGYPT | 7,103.00 | 298,338 |
| AMER GROUP | A NPV | FINLAND | 9,900.00 | 172,917 |
| ELISA CORPORATION | SER A EUR0.5 | FINLAND | 19,435.00 | 313,306 |
| FORTUM OYJ | EUR3.40 | FINLAND | 49,950.00 | 924,723 |
| KCI KONECRANES OYJ | EUR2 | FINLAND | 1,900.00 | 83,959 |
| KESKO OYJ | NPV SER B | FINLAND | 8,400.00 | 204,948 |
| KONE CORP | SER B EUR1.00 | FINLAND | 5,555.00 | 431,066 |
| METSO OYJ | FIM50 | FINLAND | 14,000.00 | 221,884 |
| NOKIA OYJ | EUR0.06 | FINLAND | 684,770.00 | 10,815,587 |
| NOKIAN RENKAAT | FIM 10 | FINLAND | 1,246.00 | 189,347 |
| ORION OYJ | SER B EUR1.70 | FINLAND | 10,190.00 | 164,962 |
| OUTOKUMPU OYJ | NPV | FINLAND | 11,700.00 | 209,127 |
| POHJOLA YHTYMA OYJ | SER D NPV | FINLAND | 7,347.00 | 84,785 |
| RAUTARUUKKI OY | K FIM10 | FINLAND | 11,200.00 | 133,054 |
| SAMPO OYJ | SER A NPV | FINLAND | 49,200.00 | 679,451 |
| STORA ENSO OYJ | NPV SER R | FINLAND | 91,824.00 | 1,406,628 |
| TIETOENATOR OYJ | ORD NPV | FINLAND | 11,710.00 | 372,453 |
| UPM KYMMENE OY | NPV | FINLAND | 76,916.00 | 1,710,406 |
| UPONOR OYJ | EUR2 | FINLAND | 8,000.00 | 149,626 |
| WARTSILA | B EUR3.5 | FINLAND | 7,650.00 | 163,045 |
| ACCOR | EUR3 | FRANCE | 26,399.00 | 1,155,786 |
| AIR FRANCE KLM | EUR8.50 | FRANCE | 16,421.00 | 312,930 |
| AIR LIQUIDE(L) | EUR11 | FRANCE | 15,359.00 | 2,839,233 |
| ALCATEL | EUR2 | FRANCE | 172,235.00 | 2,680,564 |
| ALSTOM | EUR1.25 | FRANCE | 596,685.00 | 454,185 |
| ARCELOR | NPV | FRANCE | 67,575.00 | 1,558,717 |
| ATOS ORIGIN | EUR1 | FRANCE | 5,847.00 | 397,138 |

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|------------------------------|--------------------|--------|------------|-----------|
| AUTOROUTES SUD FRA | NPV | FRANCE | 9,351.00 | 470,283 |
| AXA | EUR2.29 | FRANCE | 199,826.00 | 4,937,932 |
| BIC | EUR3.82 | FRANCE | 4,374.00 | 219,978 |
| BNP PARIBAS | EUR2 | FRANCE | 112,135.00 | 8,123,957 |
| BOUYGUES | EUR1 | FRANCE | 27,937.00 | 1,291,094 |
| BUSINESS OBJECTS | EUR0.10 | FRANCE | 9,037.00 | 228,228 |
| CAC 40 10 EURO INDEX FUTURES | 5-Mar | FRANCE | 610.00 | |
| CAP GEMINI | EUR8 | FRANCE | 17,578.00 | 562,917 |
| CARREFOUR | EUR2.50 | FRANCE | 80,808.00 | 3,848,732 |
| CASINO GUICH PERR | EUR1.53 | FRANCE | 4,344.00 | 347,189 |
| CIE DE ST GOBAIN | EUR4 | FRANCE | 43,760.00 | 2,636,188 |
| CNP ASSURANCES | EUR4 | FRANCE | 4,616.00 | 330,655 |
| CREDIT AGRICOLE SA | EUR3 | FRANCE | 94,231.00 | 2,843,453 |
| DASSAULT SYSTEMES | EUR1 | FRANCE | 7,774.00 | 392,029 |
| EADS(EURO AERO | DEF EUR1 | FRANCE | 33,843.00 | 983,963 |
| ESSILOR INTL | EUR0.35 | FRANCE | 13,854.00 | 1,085,610 |
| EURONEXT | EUR1 | FRANCE | 13,624.00 | 416,109 |
| FRANCE TELECOM | EUR4 | FRANCE | 208,469.00 | 6,902,684 |
| GECINA | EUR7.5 | FRANCE | 3,560.00 | 352,758 |
| GROUPE DANONE | EUR0.50 | FRANCE | 34,194.00 | 3,158,193 |
| HERMES INTL | FRF10 (POST SPLIT) | FRANCE | 1,234.00 | 246,230 |
| IMERYS | EUR2 | FRANCE | 4,332.00 | 363,601 |
| KLEPIERRE | EUR4 | FRANCE | 3,219.00 | 285,059 |

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|---------------------------|-----------------------|---------|------------|------------|
| LAFARGE | EUR4 | FRANCE | 24,045.00 | 2,320,504 |
| LAGARDERE S.C.A. | EUR6.10(REGD) | FRANCE | 17,582.00 | 1,269,001 |
| LOREAL | EUR0.2 | FRANCE | 42,910.00 | 3,257,474 |
| LVMH MOET HENNESSY | EUR0.30 | FRANCE | 34,812.00 | 2,666,381 |
| MICHELIN(CGDE) | EUR2(REGD) | FRANCE | 19,996.00 | 1,282,603 |
| PERNOD RICARD | NPV | FRANCE | 7,445.00 | 1,140,480 |
| PEUGEOT SA | EUR1 | FRANCE | 23,966.00 | 1,521,289 |
| PIN PRINTEMPS REDO | EUR4 | FRANCE | 9,483.00 | 949,331 |
| PUBLICIS GROUPE SA | EUR0.40 | FRANCE | 17,412.00 | 564,464 |
| RENAULT (REGIE NATIONALE) | EUR3.81 | FRANCE | 26,123.00 | 2,185,498 |
| SAGEM SA | EUR1 | FRANCE | 12,290.00 | 261,937 |
| SANOFI AVENTIS | EUR2 | FRANCE | 138,178.00 | 11,043,722 |
| SCHNEIDER ELECTRIC | EUR8 | FRANCE | 31,300.00 | 2,178,279 |
| SOC GENERALE | EUR1.25 | FRANCE | 46,949.00 | 4,751,058 |
| SODEXHO ALLIANCE | EUR4 | FRANCE | 12,987.00 | 392,946 |
| STMICROELECTRONICS | EUR1.04 | FRANCE | 82,014.00 | 1,599,702 |
| SUEZ | EUR 2 | FRANCE | 114,189.00 | 3,045,247 |
| TECHNIP | NPV | FRANCE | 2,686.00 | 496,528 |
| TF1 TV FRANCAISE | EUR0.20 | FRANCE | 16,073.00 | 523,241 |
| THALES | EUR3 | FRANCE | 10,527.00 | 505,388 |
| THOMSON SA | EUR3.75 | FRANCE | 32,979.00 | 871,879 |
| TOTAL SA | EUR10 | FRANCE | 82,711.00 | 18,066,682 |
| UNIBAIL | EUR5 | FRANCE | 5,932.00 | 933,703 |
| VALEO | EUR3 | FRANCE | 10,153.00 | 425,054 |
| VEOLIA ENVIRONNEMENT | EUR5.00 | FRANCE | 36,849.00 | 1,333,817 |
| VINCI | EUR10 | FRANCE | 10,289.00 | 1,381,750 |
| VIVENDI UNIVERSAL | EUR5.5 | FRANCE | 143,577.00 | 4,584,238 |
| ZODIAC | NPV | FRANCE | 5,358.00 | 249,438 |
| ADIDAS SALOMON AG | DEM5 | GERMANY | 6,274.00 | 1,012,692 |
| ALLIANZ AG | NPV(REGD)(VINKULIERT) | GERMANY | 42,874.00 | 5,687,784 |
| ALTANA AG | NPV | GERMANY | 9,809.00 | 620,112 |
| BASF AG | NPV | GERMANY | 72,715.00 | 5,238,406 |
| BAYER AG | ORD NPV | GERMANY | 92,734.00 | 3,143,654 |
| BAYER HYPO VEREINS | ORD NPV | GERMANY | 86,888.00 | 1,972,312 |
| BEIERSDORF AG | SER A B C NPV(VAR) | GERMANY | 2,302.00 | 267,842 |
| CELESIO AG | NPV | GERMANY | 4,617.00 | 375,535 |
| COMMERZBANK AG | NPV | GERMANY | 62,653.00 | 1,291,042 |
| CONTINENTAL AG | ORD NPV | GERMANY | 17,038.00 | 1,082,215 |
| DAIMLERCHRYSLER AG | ORD NPV(REGD) | GERMANY | 119,925.00 | 5,747,663 |
| DAX INDEX FUTURES | 5-Mar | GERMANY | 575.00 | |
| DEUTSCHE BANK AG | ORD NPV (REGD) | GERMANY | 68,184.00 | 6,053,798 |
| DEUTSCHE BOERSE AG | NPV | GERMANY | 14,749.00 | 887,707 |
| DEUTSCHE LUFTHANSA | ORD NPV (REGD)(VINK) | GERMANY | 31,680.00 | 454,294 |
| DEUTSCHE POST AG | NPV REGD | GERMANY | 62,196.00 | 1,428,724 |
| DEUTSCHE TELEKOM | NPV(REGD) | GERMANY | 380,090.00 | 8,602,010 |
| DOUGLAS HLDG AG | NPV | GERMANY | 4,329.00 | 152,989 |
| E ON AG | NPV | GERMANY | 86,757.00 | 7,908,012 |
| EPCOS | ORD NPV | GERMANY | 6,480.00 | 96,887 |
| FRESENIUS MEDICAL | DEM5 | GERMANY | 4,830.00 | 388,724 |
| FRESENIUS MEDICAL | NON VTG PRF NPV | GERMANY | 3,439.00 | 199,366 |
| HEIDELBERGCEMENT | NPV | GERMANY | 8,463.00 | 509,598 |
| HENKEL KGAA | NON VTG PRF NPV | GERMANY | 8,113.00 | 705,766 |
| HYPO REAL ESTATE | NPV | GERMANY | 18,112.00 | 750,871 |
| INFINEON TECHNOLOGIES AG | ORD NPV | GERMANY | 87,545.00 | 949,584 |
| KARSTADT QUELLE AG | NPV | GERMANY | 7,305.00 | 75,364 |
| LINDE AG | NPV | GERMANY | 11,592.00 | 725,741 |
| MAN AG | ORD NPV | GERMANY | 14,494.00 | 558,325 |
| MERCK KGAA | ORD NPV | GERMANY | 6,775.00 | 466,155 |
| METRO AG | ORD NPV | GERMANY | 20,094.00 | 1,105,894 |
| MLP AG | NPV | GERMANY | 9,051.00 | 179,494 |
| MUENCHENER RUCKVERS AG | NPV(REGD) | GERMANY | 25,503.00 | 3,135,444 |
| PORSCHE AG | NON VTG PRF NPV | GERMANY | 1,094.00 | 698,156 |
| PROSIEBENSATI MEDI | NPV PFD | GERMANY | 11,281.00 | 207,005 |
| PUMA AG | NPV | GERMANY | 2,268.00 | 623,646 |
| QIAGEN NV | EUR0.01 | GERMANY | 18,144.00 | 198,531 |
| RWE AG (NEU) | NPV A | GERMANY | 54,851.00 | 3,034,438 |

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| RWE AG (NEU) | NON VTG PFD NPV | GERMANY | 5,172.00 | 240,498 |
| SAP AG | NPV | GERMANY | 28,610.00 | 5,109,901 |
| SCHERING AG | ORD NPV | GERMANY | 22,971.00 | 1,717,595 |
| SIEMENS AG NPV (REGD) | NPV (REGD) | GERMANY | 111,713.00 | 9,472,145 |
| SUEDZUCKER AG | NPV | GERMANY | 7,200.00 | 149,735 |
| THYSSENKRUPP AG | NPV | GERMANY | 42,530.00 | 936,504 |
| TUI AG | NPV | GERMANY | 17,020.00 | 403,002 |
| VOLKSWAGEN AG | ORD NPV | GERMANY | 31,328.00 | 1,420,129 |
| VOLKSWAGEN AG | NON VTG PRF NPV | GERMANY | 14,390.00 | 477,450 |
| ALPHA BANK | EUR5.42 (REGD) | GREECE | 29,955.00 | 1,044,781 |
| BK OF PIRAEUS | EUR4.15(REGD) | GREECE | 25,182.00 | 440,180 |
| COCA COLA HELL BOT | EUR0.50(CB) | GREECE | 11,988.00 | 293,304 |
| COSMOTE MOBILE TEL | EUR0.47 | GREECE | 17,381.00 | 347,762 |
| DUTY FREE SHOPS | EUR0.3(CR) | GREECE | 2,526.00 | 44,292 |
| EFG EUROBANK ERGAS | EUR2.95(CR) | GREECE | 26,936.00 | 924,838 |
| EMPORIKI BANK OF GREECE SA | EUR5.5 (REGD) | GREECE | 7,937.00 | 252,016 |
| FOLLI FOLLIE | EUR0.30 (CR) | GREECE | 2,120.00 | 62,243 |
| GERMANOS SA | EUR0.32 CR | GREECE | 3,119.00 | 92,421 |

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| HELLENIC PETROLEUM | EUR2.18 | GREECE | 14,341.00 | 155,944 |
| HELLENIC TECHNODOM TEV | EUR0.71(REGD) | GREECE | 9,637.00 | 43,489 |
| HYATT REGENCY HOTEL | GRD500 | GREECE | 5,446.00 | 62,181 |
| INTRACOM | GRD700 | GREECE | 11,088.00 | 59,984 |
| NATL BK OF GREECE | EUR4.50 (REGD) | GREECE | 39,782.00 | 1,312,909 |
| OPAP (ORG OF FOOTB) | EUR0.30 (CR) | GREECE | 23,063.00 | 637,626 |
| OTE (HELLENIC TLCM) | EUR2.39(CR) | GREECE | 36,841.00 | 662,006 |
| PUBLIC POWER CORP | EUR4.60 | GREECE | 15,661.00 | 438,091 |
| TECHNIKI OLYMPIAKI | EUR1 | GREECE | 10,420.00 | 56,370 |
| TITAN CEMENT CO | EUR2 | GREECE | 7,698.00 | 228,104 |
| VIOHALCO | EUR0.30 | GREECE | 14,263.00 | 129,893 |
| ASM PACIFIC TECH | HKD0.10 | HONG KONG | 23,500.00 | 84,504 |
| BANK OF EAST ASIA | HKD 2.50 | HONG KONG | 188,805.00 | 586,623 |
| BEIJING CAPITAL IN | H CNY1 | HONG KONG | 128,000.00 | 54,344 |
| BOC HONG KONG HOLDINGS LTD | HKD5 | HONG KONG | 524,500.00 | 1,002,075 |
| CATHAY PACIFIC AIR | HKD0.20 | HONG KONG | 143,000.00 | 270,447 |
| CHEUNG KONG INFRAS | HKD1 | HONG KONG | 61,000.00 | 176,580 |
| CHEUNG KONG(HLDGS) | HKD0.50 | HONG KONG | 213,000.00 | 2,130,630 |
| CHINA EVERBRIGHT | HKD1 | HONG KONG | 96,000.00 | 49,404 |
| CHINA PETROLIUM + CHEMICAL | H SHS | HONG KONG | 1,964,000.00 | 802,257 |
| CHINA RES CEMENT | HKD0.10 | HONG KONG | 1,200.00 | 253 |
| CHINA RESOURCES LAND LIMITED | HKD0.10 | HONG KONG | 94,000.00 | 15,964 |
| CLP HOLDINGS | HKD5 | HONG KONG | 256,000.00 | 1,468,936 |
| COFCO INTERNATIONAL LTD | HKD0.10 | HONG KONG | 88,000.00 | 37,645 |
| ESPRIT HOLDINGS | HKD0.10 | HONG KONG | 126,781.00 | 766,620 |
| GIORDANO INTL LTD | HKD0.05 | HONG KONG | 196,000.00 | 123,561 |
| GUANGZHOU INVMNT | HKD0.10 | HONG KONG | 454,000.00 | 45,559 |
| HANG LUNG PROP | HKD1 | HONG KONG | 260,500.00 | 402,177 |
| HANG SENG BANK | HKD5 | HONG KONG | 108,400.00 | 1,506,195 |
| HENDERSON LAND DEV | HKD2 | HONG KONG | 103,000.00 | 536,686 |
| HONG KONG ELECTRIC | HKD1 | HONG KONG | 197,000.00 | 899,752 |
| HONG KONG EXCHANGE | HKD1 | HONG KONG | 150,000.00 | 402,370 |
| HONGKONG+CHINA GAS | HKD0.25 | HONG KONG | 520,090.00 | 1,077,290 |
| HOPEWELL HIGHWAY | NPV | HONG KONG | 300.00 | 247 |
| HOPEWELL HLDGS | HKD2.50 | HONG KONG | 84,000.00 | 215,601 |
| HUADIAN POWER INTL | H CNY1 | HONG KONG | 192,000.00 | 56,814 |
| HUTCHISON TELECOM | HKD0.25 | HONG KONG | 187,000.00 | 169,613 |
| HUTCHISON WHAMPOA | HKD0.25 | HONG KONG | 302,100.00 | 2,827,560 |
| HYSAN DEVELOPMENT | HKD5 | HONG KONG | 87,836.00 | 184,199 |
| JOHNSON ELEC HLDGS | HKD0.0125 | HONG KONG | 200,236.00 | 194,499 |
| KERRY PROPERTIES | HKD1 | HONG KONG | 64,909.00 | 138,625 |
| KINGBOARD CHEMICAL | HKD0.10 | HONG KONG | 66,000.00 | 140,106 |
| LENOVO GROUP LTD | HKD0.025 | HONG KONG | 522,000.00 | 156,143 |
| LI + FUNG | HKD0.025 | HONG KONG | 228,000.00 | 384,268 |
| MTR CORP | HKD1 | HONG KONG | 186,851.00 | 299,290 |
| NEW WORLD DEVEL CO | HKD1 | HONG KONG | 318,212.00 | 356,175 |
| ORIENT O/SEAS INTL | USD0.10 | HONG KONG | 26,000.00 | 98,846 |
| PCCW LIMITED | HKD0.25 | HONG KONG | 483,028.00 | 306,060 |
| QINGLING MOTORS | CNYU1 H SHS | HONG KONG | 131,000.00 | 20,225 |
| SCMP GROUP | HKD0.10 | HONG KONG | 128,395.00 | 53,273 |
| SEMICONDUCTOR MFG | USD0.0004 | HONG KONG | 849,000.00 | 186,781 |
| SHANGRI LA ASIA LTD | HKD1 | HONG KONG | 152,242.00 | 223,289 |
| SINO LAND CO | HKD1.00 | HONG KONG | 152,003.00 | 150,581 |
| SMARTONE TELECOM | HKD0.10 | HONG KONG | 36,915.00 | 41,319 |
| SUN HUNG KAI PROPS | HKD0.50 | HONG KONG | 187,000.00 | 1,870,553 |
| SWIRE PACIFIC | A HKD0.60 | HONG KONG | 132,000.00 | 1,103,864 |
| TCL COMMUNICATION | HKD0.10 | HONG KONG | 64,800.00 | 5,419 |
| TCL INTERNATIONAL | HKD0.10 | HONG KONG | 162,000.00 | 41,684 |
| TECHTRONIC INDUSTR | ORD HKD0.1 | HONG KONG | 126,022.00 | 275,628 |
| TELEVISION BROADCT | HKD0.05 | HONG KONG | 39,000.00 | 180,632 |
| TEXWINCA HLDGS | HKD0.05 | HONG KONG | 84,000.00 | 79,432 |
| TRAVELSKY TECHNOLO | CLS H CNY1 | HONG KONG | 44,000.00 | 35,663 |
| WEIQIAO TEXTILE CO | H CNY1 | HONG KONG | 42,000.00 | 66,193 |
| WHARF(HLDGS) | HKD1 | HONG KONG | 174,000.00 | 608,900 |
| YUE YUEN INDL HLDG | HKD0.25 | HONG KONG | 67,738.00 | 186,062 |
| MATAV RT | HUF100 (REGD) | HUNGARY | 67,738.00 | 324,213 |

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| MOL HUNGARIAN OIL | HUF1000(REGD) | HUNGARY | 10,936.00 | 769,107 |
| OTP BANK | HUF100 | HUNGARY | 36,376.00 | 1,121,122 |
| RICHTER GEDEON VEG | HUF1000 | HUNGARY | 2,017.00 | 253,346 |
| ABB LTD | INR10 | INDIA | 1,203.00 | 26,847 |
| ASHOK LEYLAND | INR1 | INDIA | 60,882.00 | 34,173 |
| ASIAN PAINTS INDIA | INR10 (DEMAT) | INDIA | 3,358.00 | 24,731 |
| ASSOC CEMENT CO | INR10(DEMAT) | INDIA | 4,757.00 | 37,065 |
| BAJAJ AUTO | INR10(DEMAT) | INDIA | 4,036.00 | 105,050 |
| BHARAT HEAVY ELECT | INR10 DEMAT | INDIA | 6,732.00 | 119,231 |
| BHARAT PETROL CORP | INR10 (DEMAT) | INDIA | 8,251.00 | 87,094 |
| BK OF BARODA | INR10 (DEMAT) | INDIA | 6,884.00 | 38,046 |
| BRITANNIA INDS | INR10 (DEMAT) | INDIA | 1,030.00 | 21,821 |
| CASTROL INDIA | INR10(DEMAT) | INDIA | 3,447.00 | 17,271 |
| CIPLA | INR2 | INDIA | 9,895.00 | 72,215 |
| COLGATE PALMOLIVE | INR10(DEMAT) | INDIA | 3,795.00 | 15,658 |
| DR REDDYS LABS | INR5 (DEMAT T5) | INDIA | 6,879.00 | 136,931 |
| GAIL (INDIA)LD | INR10 | INDIA | 35,669.00 | 189,299 |
| GLAXOSMITHKLINE PHAMACEUTICAL | INR10 (DEMAT T5) | INDIA | 2,079.00 | 36,795 |

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| GRASIM INDUSTRIES | INR10 (DEMAT) | INDIA | 4,665.00 | 141,909 |
| GUJARAT AMBUJA CEM | INR10 | INDIA | 7,897.00 | 72,948 |
| HDFC BANK | INR10 | INDIA | 21,073.00 | 251,523 |
| HERO HONDA | INR2(DEMAT T5) | INDIA | 11,001.00 | 144,529 |
| HINDALCO INDS LTD | GLOBAL DEP RCPT 144A | INDIA | 2,499.00 | 82,292 |
| HINDLACO INDS | INR10 (DEMAT) | INDIA | 5,188.00 | 170,284 |
| HINDUSTAN LEVER | INR1(DEMAT) | INDIA | 109,121.00 | 360,222 |
| HINDUSTAN PETROL | INR10 (DEMAT) | INDIA | 11,188.00 | 103,078 |
| HOUSING DEVEL FIN | INR10 (DEMAT) | INDIA | 25,671.00 | 452,417 |
| I FLEX SOLUTIONS | INR5 | INDIA | 5,633.00 | 82,486 |
| ICICI BANKING | INR10 (DEMAT) | INDIA | 25,244.00 | 215,303 |
| ICICI BK LTD | SPONSORED ADR | INDIA | 19,212.00 | 387,122 |
| INDIAN HOTELS | INR10(DEMAT) | INDIA | 1,921.00 | 23,837 |
| INDIAN PETROCHEMIC | INR10(DEMAT) | INDIA | 11,255.00 | 47,200 |
| INFOSYS TECHNOLOGI | INR5 (DEMAT) | INDIA | 25,336.00 | 1,217,550 |
| ITC | INR10 (DEMAT) | INDIA | 4,322.00 | 130,227 |
| ITC LTD | SHS GLOBAL DEPOSIT RECEIPTS | INDIA | 5,485.00 | 164,769 |
| LARSEN + TOUBRO | INR2 | INDIA | 2,203.00 | 49,766 |
| LARSEN + TOUBRO | SHS GLOBAL DEPOSIT RECEIPTS | INDIA | 4,689.00 | 104,330 |
| MAHANAGAR TELE NIGAM | INR10 (DEMAT) | INDIA | 25,991.00 | 92,616 |
| MAHINDRA + MAHINDRA | INR10 (DEMAT) | INDIA | 4,051.00 | 50,742 |
| MAHINDRA + MAHINDRA LTD | SHS GLOBAL DEPOSIT REG S | INDIA | 1,700.00 | 21,386 |
| MARUTI UDYOG | INR5 | INDIA | 9,509.00 | 100,898 |
| NESTLE INDIA | INR10 (DEMAT) | INDIA | 3,182.00 | 42,800 |
| OIL + NATURAL GAS | INR10(DEMAT) | INDIA | 23,997.00 | 452,421 |
| PUNJAB TRACTORS | INR10 (DEMAT) | INDIA | 2,156.00 | 9,709 |
| RANBAXY LABORATORIES LTD | SHS GLOBAL DEPOSIT RECEIPTS EQ | INDIA | 3,026.00 | 88,087 |
| RANBAXY LABS | INR10 (DEMAT) | INDIA | 6,819.00 | 196,303 |
| RELIANCE INDS | INR10 (DEMAT) | INDIA | 68,174.00 | 837,159 |
| RELIANCE INDS LTD | GLOBAL DEPOSITARY RCPTS 144A | INDIA | 11,220.00 | 287,456 |
| SATYAM COMPUTER | INR2 | INDIA | 31,631.00 | 298,264 |
| STATE BK OF INDIA | GDR EACH REP 2 SHS | INDIA | 3,821.00 | 139,467 |
| STATE BK OF INDIA | INR10(REG S) | INDIA | 3,060.00 | 45,928 |
| SUN PHARMACEUTICAL | INR5 | INDIA | 6,388.00 | 81,477 |
| TATA IRON STEEL | INR10 (DEMAT) | INDIA | 18,207.00 | 161,442 |
| TATA MOTORS LTD | INR (DEMAT) | INDIA | 22,920.00 | 266,345 |
| TATA POWER CO | INR10 (DEMAT) | INDIA | 7,522.00 | 67,580 |
| TATA TEA | INR10 (DEMAT) | INDIA | 3,527.00 | 38,398 |
| ULTRATECH CEMENT | INR10 | INDIA | 689.00 | 5,394 |
| VIDESH SANCHAR | INR10 (DEMAT T5) | INDIA | 6,743.00 | 35,871 |
| WIPRO | INR2 (DEMAT) | INDIA | 13,476.00 | 231,885 |
| ZEE TELEFILMS | INR1 (DEMAT) | INDIA | 24,780.00 | 97,535 |
| ANEKA TAMBANG | IDR500 | INDONESIA | 75,950.00 | 14,114 |
| ASTRA ARGO LESTARI | IDR500 | INDONESIA | 55,500.00 | 18,535 |
| ASTRA INTL | IDR 500 DEMAT | INDONESIA | 304,338.00 | 314,748 |
| BK CENTRAL ASIA | IDR125 | INDONESIA | 672,000.00 | 215,373 |
| BK DANAMON | IDR50000 | INDONESIA | 202,000.00 | 95,206 |
| BK MANDIRI | IDR500 | INDONESIA | 839,500.00 | 174,095 |
| BK PAN INDONESIA | IDR100 | INDONESIA | 1,048,777.00 | 47,453 |
| BK RAKYAT | IDR500 | INDONESIA | 645,000.00 | 199,771 |
| BUMI RESOURCES TBK | IDR500 | INDONESIA | 1,484,500.00 | 127,940 |
| FISKARAGUNG PERK | IDR500 | INDONESIA | 81,250.00 | |
| GUDANG GARAM (PERUS) | IDR500 | INDONESIA | 81,000.00 | 118,239 |
| H M SAMPOERNA | IDR100 | INDONESIA | 401,000.00 | 287,277 |
| INDOCEMENT TUNGGAL | IDR500 | INDONESIA | 129,000.00 | 42,734 |
| INDOFOODS SUKSES M | IDR100 | INDONESIA | 572,000.00 | 49,297 |
| INDOSAT | IDR100 | INDONESIA | 320,000.00 | 198,222 |
| KALBE FARMA | IDR50 | INDONESIA | 502,720.00 | 29,787 |
| LIPPO BANK | IDR5000 | INDONESIA | 219,000.00 | 16,515 |
| MATAHARI PUTRA(DEMAT) | IDR 500 | INDONESIA | 232,000.00 | 14,371 |
| PERUSAHAAN GAS NEG | IDR1000000 | INDONESIA | 207,500.00 | 42,472 |

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| RAMAYANA LESTARI | IDR50.00 | INDONESIA | 355,000.00 | 29,639 |
| SEMEN GRESIK(PERS) | IDR1000 | INDONESIA | 22,470.00 | 44,783 |
| TELEKOMUNIKASI IND | SER B IDR250 | INDONESIA | 1,400,000.00 | 727,713 |
| TEMPO SCAN PACIFIC | IDR500 | INDONESIA | 18,000.00 | 14,737 |
| UTD TRACTORS | IDR250 DEMAT | INDONESIA | 218,000.00 | 53,428 |
| ALLIED IRISH BANKS | EUR0.32 (DUBLIN LISTING) | IRELAND | 125,999.00 | 2,628,904 |
| BK OF IRELAND | ORD STK EUR0.64 | IRELAND | 141,733.00 | 2,359,969 |
| CRH | ORD IEP0.32(DUBLIN LISTING) | IRELAND | 77,737.00 | 2,081,581 |
| DCC | ORD EUR0.25 | IRELAND | 11,625.00 | 260,721 |
| DEPFA BANK PLC | ORD EUR0.30 | IRELAND | 49,327.00 | 828,039 |
| ELAN CORP | ORD EUR0.05 | IRELAND | 56,694.00 | 1,510,402 |
| FYFFES | ORD EUR0.06(DUBLIN LISTING) | IRELAND | 43,304.00 | 113,602 |
| GRAFTON GROUP | (COMPR 1ORD + 1C + 9SH) | IRELAND | 25,596.00 | 278,331 |
| GREENCORE GROUP | ORD EUR0.63 | IRELAND | 21,685.00 | 89,016 |
| INDEPENDENT NEWS+M | ORD EUR0.30 | IRELAND | 76,671.00 | 241,779 |
| IRISH LIFE + PERM | ORD EUR0.32 | IRELAND | 38,340.00 | 719,168 |
| KERRY GROUP | A ORD I0.10(DUBLIN LIST) | IRELAND | 18,493.00 | 443,661 |
| KINGSPAN GROUP | ORD EUR0.13(DUBLIN LISTING) | IRELAND | 16,007.00 | 153,390 |
| RYANAIR HLDGS | ORD EUR0.0127 | IRELAND | 26,249.00 | 187,314 |
| WATERFORD WEDGEWOOD | RESTRICTED LINE | IRELAND | 20,463.00 | 1,724 |
| WATERFORD WEDGEWOOD UTS | NEW 1WW ORD+1WW UK/SR INC)NPD | IRELAND | 125,051.00 | 85 |
| WATERFRD WEDGEWOOD | UTS(1WW ORD+1WW UK/ SR INC) | IRELAND | 75,031.00 | 6,323 |
| ALVARION LTD | SHS | ISRAEL | 7,138.00 | 94,793 |

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| AUDIO CODES LTD | SHS | ISRAEL | 4,131.00 | 68,616 |
| BEZEK ISRAEL TELCM | ILS1 | ISRAEL | 119,670.00 | 139,393 |
| BK HAPOLIM BM | ILS1 | ISRAEL | 107,380.00 | 362,159 |
| BK LEUMI LE ISRAEL | ILS1 | ISRAEL | 89,168.00 | 243,354 |
| BLUE SQUARE ISRAEL | ILSI | ISRAEL | 919.00 | 9,116 |
| CHECK POINT SOFTWARE | COMMON STOCK | ISRAEL | 27,058.00 | 666,439 |
| CLAL INDUSTRIES | ILS1 | ISRAEL | 8,994.00 | 41,347 |
| CLAL INSURANCE ENT | ILS1 | ISRAEL | 1,852.00 | 39,261 |
| DISCOUNT INV CORP | ILS1 | ISRAEL | 1,974.00 | 49,944 |
| ECI TELECOM LTD | ORD | ISRAEL | 7,522.00 | 61,447 |
| ELBIT SYSTEMS LTD | COM | ISRAEL | 2,653.00 | 70,071 |
| ELCO HOLDINGS | ILS0.25 | ISRAEL | 0.13 | 1 |
| ICL ISRAEL CHEM | ILS1 | ISRAEL | 67,275.00 | 158,688 |
| IDB DEVELOPMENT | ILS1 | ISRAEL | 3,203.00 | 86,451 |
| ISRAEL DISCOUNT BK | ILS0.10 SER A | ISRAEL | 47,233.00 | 59,894 |
| KOOR INDUSTRIES | ILS 0.001 | ISRAEL | 1,356.58 | 70,624 |
| LIPMAN ELECTRONIC ENGINEERING | SHS | ISRAEL | 2,340.00 | 65,286 |
| M SYS FLASH DISK PIONEERS LTD | SHS | ISRAEL | 4,200.00 | 82,824 |
| MAKHTESHIM AGAM IN | ILS1 | ISRAEL | 30,032.00 | 161,422 |
| MATAV CABLE SYSTEM | ILS1 | ISRAEL | 2,243.00 | 17,253 |
| MIGDAL INSURANCE | ILSO.01 | ISRAEL | 26,642.00 | 43,620 |
| NICE SYS LTD | SPONSORED ADR | ISRAEL | 1,890.00 | 59,138 |
| ORBOTECH LTD | COM | ISRAEL | 4,200.00 | 88,914 |
| OSEM INVESTMENT | ORD ILS1 | ISRAEL | 4,062.00 | 45,086 |
| PARTNER COMMUNICAT | ILS0.01 | ISRAEL | 8,988.00 | 76,939 |
| RADWARE LTD | COM | ISRAEL | 2,124.00 | 55,500 |
| RETALIX | ILS1 | ISRAEL | 2,126.00 | 46,669 |
| STRAUSS ELITE LIMITED | ILS1(SER A) | ISRAEL | 2,584.15 | 25,453 |
| SUPER SOL | ORD ILS0.1 B SHS | ISRAEL | 10,914.00 | 27,133 |
| TEVA PHARMA IND | ILS0.1 (POST CONS) | ISRAEL | 48,464.00 | 1,443,823 |
| TEVA PHARMACEUTICAL INDS LTD | ADR | ISRAEL | 33,798.00 | 1,009,208 |
| THE ISRAEL CORPORA | ORD ILS1 | ISRAEL | 199.00 | 43,259 |
| ALLEANZA ASSICURAZ | EUR0.5 | ITALY | 66,571.00 | 929,298 |
| ARN MONDADORI EDIT | EUR0.26 | ITALY | 15,968.00 | 184,271 |
| ASSIC GENERALI | EUR1.00 | ITALY | 138,728.00 | 4,708,493 |
| AUTOGRILL SPA | EUR0.52 | ITALY | 15,989.00 | 267,099 |
| AUTOSTRADE | EUR1 | ITALY | 37,237.00 | 997,103 |
| BANCA INTESA SPA | EUR0.52 | ITALY | 471,652.00 | 2,269,469 |
| BANCA INTESA SPA | DI RISP EUR0.52 (NON CNV) | ITALY | 134,152.00 | 576,214 |
| BCA ANTONVENETA | EUR3 | ITALY | 33,430.00 | 881,531 |
| BCA FIDEURAM SPA | EUR0.26 | ITALY | 41,053.00 | 212,603 |
| BCA NAZ DEL LAVORO | EUR0.50 | ITALY | 239,007.00 | 713,090 |
| BCA POP DI MILANO | EUR3 | ITALY | 56,388.00 | 499,728 |
| BCE POP UNITE | ORD EUR2.50 | ITALY | 48,760.00 | 991,504 |
| BCP POP VERON NOV | EUR3.6 | ITALY | 53,597.00 | 1,089,862 |
| BENETTON GROUP SPA | EUR1.30 | ITALY | 7,401.00 | 97,882 |
| BULGARI SPA | EUR0.07 | ITALY | 18,581.00 | 229,579 |
| CAPITALIA SPA | EUR1 | ITALY | 207,645.00 | 951,154 |
| EDISON | EUR1 | ITALY | 115,887.00 | 246,518 |
| ENEL | EUR1 | ITALY | 529,493.00 | 5,203,526 |
| ENI | EUR1 | ITALY | 377,185.00 | 9,443,724 |
| FIAT SPA | EUR 5 | ITALY | 75,304.00 | 603,906 |
| FINECOGROUP | EUR1 | ITALY | 22,091.00 | 170,554 |
| FINMECCANICA SA | EUR0.22 | ITALY | 854,904.00 | 775,073 |
| GR ED L ESPRESSO | EUR0.15 | ITALY | 23,406.00 | 141,257 |
| ITALCEMENTI | EUR1 | ITALY | 9,773.00 | 157,415 |
| LUXOTTICA GROUP | EUR0.06 | ITALY | 19,743.00 | 401,998 |
| MEDIASET | EUR0.52 | ITALY | 85,485.00 | 1,084,104 |
| MEDIOBANCA SPA | EUR0.5 | ITALY | 67,616.00 | 1,094,613 |
| MEDIOLANUM | EUR0.1 | ITALY | 35,464.00 | 254,037 |
| MONTE PASCHI SIENA | EUR0.64 | ITALY | 159,476.00 | 569,015 |
| PIRELLI + CO SPA | EURO 0.52 | ITALY | 264,830.00 | 357,090 |
| RAS | EUR0.6 | ITALY | 43,697.00 | 988,335 |
| SAN PAOLO IMI SPA | EUR2.80 | ITALY | 149,455.00 | 2,153,355 |
| SEAT PAGINE GIALLE | EUR0.03 | ITALY | 570,733.00 | 262,986 |
| SNAM RETE GAS | EUR1 | ITALY | 127,354.00 | 740,893 |

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|----------------------|----------------|-------|--------------|-----------|
| T.E.R.N.A | ORD EUR0.22 | ITALY | 144,739.00 | 415,114 |
| TELECOM ITALIA | EUR.55 | ITALY | 1,195,429.00 | 4,890,908 |
| TELECOM ITALIA | DI RISP EUR.55 | ITALY | 840,185.00 | 2,729,431 |
| TELECOM ITALIA MEDIA | EUR0.03 | ITALY | 210,886.00 | 95,453 |
| TIM SPA | EUR0.06 | ITALY | 550,172.00 | 4,113,016 |
| TISCALI SPA | EUR0.5 | ITALY | 25,757.00 | 95,578 |
| UNICREDITO ITALIAN | EUR0.50 | ITALY | 638,735.00 | 3,672,487 |
| 77TH BANK | JPY50 | JAPAN | 45,000.00 | 316,629 |
| ACOM CO | JPY50 | JAPAN | 10,200.00 | 763,482 |
| ADERANS COMPANY | JPY50 | JAPAN | 4,900.00 | 113,331 |
| ADVANTEST | JPY50 | JAPAN | 9,900.00 | 849,234 |
| AEON CO LTD | JPY50 | JAPAN | 81,800.00 | 1,365,063 |
| AEON CREDIT SERV | JPY50 | JAPAN | 3,300.00 | 245,721 |
| AIFUL CORP | JPY50 | JAPAN | 6,000.00 | 659,900 |
| AISIN SEIKI CO | JPY50 | JAPAN | 23,000.00 | 582,463 |
| AJINOMOTO CO INC | JPY50 | JAPAN | 83,000.00 | 988,192 |
| ALFRESA HOLDINGS C | NPV | JAPAN | 2,600.00 | 95,404 |
| ALL NIPPON AIRWAYS | JPY50 | JAPAN | 73,000.00 | 254,328 |

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|-----------------------------|------------|-------|------------|-----------|
| ALPS ELECTRIC CO | JPY50 | JAPAN | 23,000.00 | 342,744 |
| AMADA CO | JPY50 | JAPAN | 45,000.00 | 248,561 |
| AMANO CORPORATION | JPY50 | JAPAN | 9,000.00 | 89,412 |
| ANRITSU CORP | JPY50 | JAPAN | 13,000.00 | 100,098 |
| AOYAMA TRADING CO | JPY50 | JAPAN | 7,500.00 | 204,206 |
| ARIAKE JAPAN CO | JPY50(OTC) | JAPAN | 2,700.00 | 65,082 |
| ASAHI BREWERIES | JPY50 | JAPAN | 54,400.00 | 673,696 |
| ASAHI GLASS CO | JPY50 | JAPAN | 108,000.00 | 1,190,983 |
| ASAHI KASEI CORP | JPY50 | JAPAN | 173,000.00 | 866,097 |
| ASATSU DK | JPY50 | JAPAN | 4,600.00 | 129,511 |
| ASHIKAGA FINANCIAL ORD SHS | NPV | JAPAN | 91,000.00 | 888 |
| AUTOBACS SEVEN CO | JPY50 | JAPAN | 3,400.00 | 99,375 |
| BANDAI CO | JPY50 | JAPAN | 10,100.00 | 229,657 |
| BANK OF YOKOHAMA | JPY50 | JAPAN | 151,000.00 | 951,947 |
| BENESSE CORP | JPY50 | JAPAN | 8,900.00 | 311,808 |
| BRIDGESTONE CORP | JPY50 | JAPAN | 92,000.00 | 1,831,560 |
| CANON INC | JPY50 | JAPAN | 119,700.00 | 6,459,852 |
| CAPCOM CO | JPY50 | JAPAN | 5,000.00 | 47,526 |
| CASIO COMPUTER CO | JPY50 | JAPAN | 26,000.00 | 401,152 |
| CENTRAL GLASS CO | JPY50 | JAPAN | 24,000.00 | 170,040 |
| CENTRAL JPAN RLWY | JPY50000 | JAPAN | 142.00 | 1,159,891 |
| CHIBA BANK | JPY50 | JAPAN | 101,000.00 | 675,173 |
| CHUBU ELEC POWER | JPY500 | JAPAN | 93,700.00 | 2,249,458 |
| CHUGAI PHARM CO | JPY50 | JAPAN | 38,100.00 | 629,857 |
| CIRCLE K SUNKUS CO | NPV | JAPAN | 5,600.00 | 144,003 |
| CITIZEN WATCH CO | JPY50 | JAPAN | 36,000.00 | 346,053 |
| COCA COLA WEST JAPAN | JPY50 | JAPAN | 5,300.00 | 136,030 |
| COMSYS HOLDINGS | NPV | JAPAN | 16,000.00 | 148,180 |
| CREDIT SAISON CO | JPY50 | JAPAN | 19,100.00 | 695,257 |
| CSK CORPORATION | JPY50 | JAPAN | 9,200.00 | 416,590 |
| DAI NIPPON PRINTNG | JPY50 | JAPAN | 91,000.00 | 1,459,979 |
| DAICEL CHEM INDS | JPY50 | JAPAN | 36,000.00 | 203,767 |
| DAIICHI PHARM CO | JPY50 | JAPAN | 33,800.00 | 730,624 |
| DAIKIN INDUSTRIES | JPY50 | JAPAN | 28,000.00 | 808,822 |
| DAIMARU INC | JPY50 | JAPAN | 27,000.00 | 221,070 |
| DAINIPPON INK+CHEM | JPY50 | JAPAN | 88,000.00 | 202,674 |
| DAINIPPON SCREEN | JPY50 | JAPAN | 24,000.00 | 147,321 |
| DAITO TRUST CONST | JPY50 | JAPAN | 12,100.00 | 575,066 |
| DAIWA HOUSE INDS | JPY50 | JAPAN | 69,000.00 | 784,474 |
| DAIWA SECURITIES GROUP INC | NPV | JAPAN | 168,000.00 | 1,213,233 |
| DENKI KAGAKU KOGYO | JPY50 | JAPAN | 57,000.00 | 189,685 |
| DENSO CORP | JPY50 | JAPAN | 75,000.00 | 2,009,125 |
| DENTSU INC | NPV | JAPAN | 216.00 | 581,790 |
| DOWA MINING CO | JPY50 | JAPAN | 38,000.00 | 247,350 |
| EAST JAPAN RAILWAY | JPY50000 | JAPAN | 480.00 | 2,670,050 |
| EBARA CORP | JPY50 | JAPAN | 36,000.00 | 166,175 |
| EISAI CO | JPY50 | JAPAN | 35,300.00 | 1,160,935 |
| ELEC POWER DEV | NPV | JAPAN | 19,400.00 | 543,359 |
| FAMILYMART CO | JPY50 | JAPAN | 8,800.00 | 256,348 |
| FANUC | JPY50 | JAPAN | 20,300.00 | 1,327,315 |
| FAST RETAILING CO | JPY50 | JAPAN | 7,500.00 | 570,899 |
| FUJI ELECTRIC HLDG | NPV | JAPAN | 72,000.00 | 193,930 |
| FUJI PHOTO FILM CO | JPY50 | JAPAN | 65,400.00 | 2,387,001 |
| FUJI SOFT ABC INC | JPY50 | JAPAN | 3,900.00 | 129,023 |
| FUJI TELEVISION NETWORK INC | JPY5000 | JAPAN | 68.00 | 147,321 |
| FUJIKURA | JPY50 | JAPAN | 45,000.00 | 207,280 |
| FUJISAWA PHARM CO | JPY50 | JAPAN | 39,300.00 | 1,075,793 |
| FUJITSU | JPY50 | JAPAN | 249,000.00 | 1,620,796 |
| FUKUOKA BANK OF | JPY50 | JAPAN | 76,000.00 | 500,634 |
| FURUKAWA ELECTRIC | JPY50 | JAPAN | 77,000.00 | 426,818 |
| GOODWILL GROUP | JPY5000 | JAPAN | 43.00 | 106,168 |
| GUNMA BANK | JPY50 | JAPAN | 51,000.00 | 296,135 |
| GUNZE LIMITED | JPY50 | JAPAN | 27,000.00 | 125,422 |
| HANKYU DEPT STORES | JPY50 | JAPAN | 18,000.00 | 130,516 |
| HINO MOTORS | JPY50 | JAPAN | 32,000.00 | 237,650 |
| HIROSE ELECTRIC | JPY50 | JAPAN | 4,300.00 | 502,723 |

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|------------------------------|--------|-------|------------|-----------|
| HITACHI | JPY50 | JAPAN | 452,000.00 | 3,131,843 |
| HITACHI CABLE | JPY50 | JAPAN | 22,000.00 | 103,699 |
| HITACHI CAP CORP | JPY50 | JAPAN | 6,900.00 | 142,417 |
| HITACHI CHEMICAL | JPY50 | JAPAN | 13,900.00 | 248,781 |
| HITACHI CONST MACH | JPY50 | JAPAN | 13,000.00 | 178,755 |
| HITACHI SOFTWARE | JPY50 | JAPAN | 4,000.00 | 91,344 |
| HOKKAIDO ELEC PWR | JPY500 | JAPAN | 25,000.00 | 491,607 |
| HOKUHOKU FINANCIAL GROUP INC | NPV | JAPAN | 132,000.00 | 360,691 |
| HONDA MOTOR CO | JPY50 | JAPAN | 105,800.00 | 5,482,561 |
| HOUSE FOOD CORP | JPY50 | JAPAN | 9,200.00 | 132,878 |
| HOYA CORP | JPY50 | JAPAN | 15,100.00 | 1,704,958 |
| ISETAN CO | JPY50 | JAPAN | 23,600.00 | 275,222 |
| ISHIHARA SANGYO | JPY50 | JAPAN | 40,000.00 | 91,734 |
| ISHIKAWAJIMA HAR | JPY50 | JAPAN | 152,000.00 | 209,154 |
| ITO EN | JPY50 | JAPAN | 3,600.00 | 186,903 |
| ITO YOKADO CO | JPY50 | JAPAN | 47,300.00 | 1,984,874 |
| ITOCHU CORP | JPY50 | JAPAN | 190,000.00 | 878,891 |
| ITOCHU TECHNO SCIE | JPY50 | JAPAN | 4,200.00 | 168,049 |

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|-----------------------------|-------------------------------|-------|------------|-----------|
| JAFCO | JPY50 | JAPAN | 3,600.00 | 244,520 |
| JAPAN AIRLINES CORP | NPV | JAPAN | 92,000.00 | 266,654 |
| JAPAN REAL ESTATE | JAPAN REAL ESTATE INV REIT | JAPAN | 31.00 | 261,384 |
| JAPAN RETAIL FUND | JAPAN RETAIL FUND INV REIT | JAPAN | 23.00 | 194,154 |
| JAPAN TOBACCO INC | JPY50000 | JAPAN | 127.00 | 1,450,083 |
| JFE HOLDING INC | NPV | JAPAN | 74,700.00 | 2,132,307 |
| JGC CORP | JPY50 | JAPAN | 27,000.00 | 246,892 |
| JOYO BANK | JPY50 | JAPAN | 95,000.00 | 463,550 |
| JS GROUP CORP | NPV | JAPAN | 35,300.00 | 641,098 |
| JSR CORP | JPY50 | JAPAN | 25,100.00 | 549,912 |
| KAJIMA CORP | JPY50 | JAPAN | 127,000.00 | 546,570 |
| KAKEN PHARM | JPY50 | JAPAN | 10,000.00 | 65,873 |
| KAMIGUMI CO | JPY50 | JAPAN | 34,000.00 | 271,416 |
| KANEBO | JPY50 | JAPAN | 6,300.00 | 91,607 |
| KANEKA CORP | JPY50 | JAPAN | 37,000.00 | 418,854 |
| KANSAI ELEC POWER | JPY500 | JAPAN | 102,000.00 | 2,070,460 |
| KANSAI PAINT CO | JPY50 | JAPAN | 28,000.00 | 169,962 |
| KAO CORP | JPY50 | JAPAN | 73,000.00 | 1,866,498 |
| KATOKICHI CO | JPY50 | JAPAN | 5,200.00 | 104,030 |
| KAWASAKI HEAVY IND | JPY50 | JAPAN | 169,000.00 | 277,076 |
| KAWASAKI KISEN | JPY50 | JAPAN | 67,000.00 | 430,887 |
| KEIHIN ELEC EXP RL | JPY50 | JAPAN | 53,000.00 | 326,369 |
| KEIO DENTETSU RY | JPY50 | JAPAN | 77,000.00 | 451,615 |
| KEYENCE CORP | JPY50 | JAPAN | 4,500.00 | 1,008,295 |
| KIKKOMAN CORP | JPY50 | JAPAN | 22,000.00 | 209,759 |
| KINDEN CORPORATION | JPY50 | JAPAN | 18,000.00 | 134,556 |
| KINTETSU CORP | JPY50 | JAPAN | 217,000.00 | 749,663 |
| KIRIN BREWERY CO | JPY50 | JAPAN | 97,000.00 | 955,138 |
| KOBE STEEL | JPY50 | JAPAN | 336,000.00 | 514,804 |
| KOKUYO CO | JPY50 | JAPAN | 9,100.00 | 109,854 |
| KOMATSU | JPY50 | JAPAN | 134,000.00 | 937,621 |
| KOMORI CORPORATION | JPY50 | JAPAN | 7,000.00 | 102,196 |
| KONAMI CORP | JPY50 | JAPAN | 11,400.00 | 264,224 |
| KONICA MINOLTA HOLDINGS INC | JPY50 | JAPAN | 60,000.00 | 796,331 |
| KOYO SEIKO CO | JPY50 | JAPAN | 13,000.00 | 182,941 |
| KUBOTA CORP | JPY50 | JAPAN | 149,000.00 | 738,675 |
| KURARAY CO | JPY50 | JAPAN | 51,000.00 | 457,392 |
| KURITA WATER INDS | JPY50 | JAPAN | 13,900.00 | 199,947 |
| KYOCERA CORP | JPY50 | JAPAN | 23,000.00 | 1,770,957 |
| KYOWA HAKKO KOGYO | JPY50 | JAPAN | 48,000.00 | 360,691 |
| KYUSHU ELEC POWER | JPY500 | JAPAN | 56,900.00 | 1,149,439 |
| LAWSON | JPY50 | JAPAN | 8,000.00 | 295,111 |
| LEOPALACE21 | JPY50 | JAPAN | 16,300.00 | 286,964 |
| MABUCHI MOTOR CO | JPY50 | JAPAN | 3,800.00 | 274,051 |
| MAKITA CORP | JPY50 | JAPAN | 15,000.00 | 262,321 |
| MARUBENI CORP | JPY50 | JAPAN | 179,000.00 | 496,106 |
| MARUI CO | JPY50 | JAPAN | 44,300.00 | 593,145 |
| MATSUMOTOKIYOSHI | JPY50 | JAPAN | 5,100.00 | 145,330 |
| MATSUSHITA ELC IND | JPY50 | JAPAN | 313,000.00 | 4,966,702 |
| MATSUSHITA ELC WKS | JPY50 | JAPAN | 41,000.00 | 357,305 |
| MEDICEO HOLDINGS CO LTD | NPV | JAPAN | 11,500.00 | 129,399 |
| MEIJI DAIRIES CORP | JPY50 | JAPAN | 30,000.00 | 178,003 |
| MEIJI SEIKA KAISHA | JPY50 | JAPAN | 38,000.00 | 175,407 |
| MEITEC CORPORATION | JPY50 | JAPAN | 4,600.00 | 171,484 |
| MILLEA HOLDINGS INC | NPV | JAPAN | 201.00 | 2,981,556 |
| MINEBEA CO | JPY50 | JAPAN | 44,000.00 | 191,939 |
| MITSUBISHI CHEMICAL | JPY50 | JAPAN | 231,000.00 | 703,347 |
| MITSUBISHI CORP | JPY50 | JAPAN | 155,000.00 | 2,002,733 |
| MITSUBISHI ELEC CP | JPY50 | JAPAN | 243,000.00 | 1,190,456 |
| MITSUBISHI ESTATE | JPY50 | JAPAN | 138,000.00 | 1,616,083 |
| MITSUBISHI GAS CHM | JPY50 | JAPAN | 47,000.00 | 221,538 |
| MITSUBISHI HVY IND | JPY50 | JAPAN | 405,000.00 | 1,150,142 |
| MITSUBISHI LOGISTC | JPY50 | JAPAN | 15,000.00 | 147,848 |
| MITSUBISHI MATERL | JPY50 | JAPAN | 123,000.00 | 258,076 |

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|--------------------------------|----------|-------|------------|-----------|
| mitsubishi rayon | JPY50 | JAPAN | 68,000.00 | 247,526 |
| MITSUBISHI TOKYO FINANCIAL GRO | JPY50000 | JAPAN | 644.00 | 6,536,157 |
| MITSUI + CO | JPY50 | JAPAN | 179,000.00 | 1,605,358 |
| MITSUI CHEMICALS I | JPY50 | JAPAN | 81,000.00 | 441,085 |
| MITSUI ENG+SHIPBG | JPY50 | JAPAN | 92,000.00 | 157,119 |
| MITSUI FUDOSAN CO | JPY50 | JAPAN | 99,000.00 | 1,202,840 |
| MITSUI MINING + SM | JPY50 | JAPAN | 77,000.00 | 339,651 |
| MITSUI OSK LINES | JPY50 | JAPAN | 128,000.00 | 768,225 |
| MITSUI SUMITOMO INSURANCE CO | JPY50 | JAPAN | 183,000.00 | 1,589,441 |
| MITSUI TRUST HLDGS | NPV | JAPAN | 75,000.00 | 749,488 |
| MITSUKOSHI LTD | NPV | JAPAN | 51,000.00 | 247,858 |
| MITSUMI ELECTRIC | JPY50 | JAPAN | 8,200.00 | 93,787 |
| MIZUHO FINL GB | NPV | JAPAN | 1,101.00 | 5,544,218 |
| MURATA MFG CO | JPY50 | JAPAN | 31,400.00 | 1,755,850 |
| NAMCO | JPY50 | JAPAN | 9,800.00 | 128,633 |
| NEC CORP | JPY50 | JAPAN | 232,000.00 | 1,442,217 |
| NEC ELECTRONICS | CP NPV | JAPAN | 5,100.00 | 248,853 |
| NET ONE SYSTEMS CO | JPY5000 | JAPAN | 68.00 | 283,361 |
| NGK INSULATORS | JPY50 | JAPAN | 38,000.00 | 363,423 |
| NGK SPARK PLUG CO | JPY50 | JAPAN | 24,000.00 | 248,502 |

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|------------------------|--------------------------------|-------|------------|-----------|
| NICHII GAKKAN CO | JPY50 | JAPAN | 2,800.00 | 90,719 |
| NICHIREI CORP | JPY50 | JAPAN | 32,000.00 | 127,413 |
| NIDEC CORPORATION | JPY50 | JAPAN | 6,400.00 | 780,092 |
| NIKKO CORDIAL CORP | JPY50 | JAPAN | 220,000.00 | 1,165,805 |
| NIKON CORP | JPY50 | JAPAN | 38,000.00 | 469,484 |
| NINTENDO CO | JPY50 | JAPAN | 14,000.00 | 1,758,368 |
| NIPPON BUILDING FD | NIPPON BUILDING FUND REIT | JAPAN | 41.00 | 349,702 |
| NIPPON EXPRESS CO | JPY50 | JAPAN | 111,000.00 | 547,038 |
| NIPPON KAYAKU CO | JPY50 | JAPAN | 20,000.00 | 111,642 |
| NIPPON LIGHT METAL | JPY50 | JAPAN | 53,000.00 | 133,961 |
| NIPPON MEAT PACKER | JPY50 | JAPAN | 22,000.00 | 298,214 |
| NIPPON MINING HLDG | NPV | JAPAN | 108,000.00 | 508,012 |
| NIPPON OIL CORP | JPY50 | JAPAN | 182,000.00 | 1,166,917 |
| NIPPON PAPER GROUP INC | NPV | JAPAN | 125.00 | 561,140 |
| NIPPON SHEET GLASS | JPY50 | JAPAN | 47,000.00 | 194,476 |
| NIPPON SHOKUBAI CO | JPY50 | JAPAN | 19,000.00 | 164,653 |
| NIPPON STEEL CORP | JPY50 | JAPAN | 865,000.00 | 2,118,815 |
| NIPPON TEL+TEL CP | JPY50000 | JAPAN | 738.00 | 3,312,970 |
| NIPPON YUSEN KK | JPY50 | JAPAN | 128,000.00 | 689,529 |
| NIPPON ZEON CO | JPY50 | JAPAN | 22,000.00 | 184,639 |
| NISHIMATSU CONST | JPY50 | JAPAN | 34,000.00 | 118,454 |
| NISSAN CHEM INDS | JPY50 | JAPAN | 21,000.00 | 165,385 |
| NISSAN MOTOR CO | JPY50 | JAPAN | 353,000.00 | 3,837,631 |
| NISSHIN SEIFUN GRP | JPY50 | JAPAN | 23,000.00 | 254,982 |
| NISSHIN STEEL CO | JPY50 | JAPAN | 105,000.00 | 241,827 |
| NISSHINBO IND INC | JPY50 | JAPAN | 22,000.00 | 164,673 |
| NISSIN FOOD PRODS | JPY50 | JAPAN | 11,700.00 | 293,442 |
| NITORI CO | JPY50 | JAPAN | 2,200.00 | 143,632 |
| NITTO DENKO CORP | JPY50 | JAPAN | 23,300.00 | 1,277,896 |
| NOK CORP | JPY50 | JAPAN | 13,000.00 | 407,241 |
| NOMURA HOLDINGS | JPY50 | JAPAN | 264,000.00 | 3,849,088 |
| NOMURA RESEARCH INC | NPV | JAPAN | 3,200.00 | 299,795 |
| NSK | JPY50 | JAPAN | 63,000.00 | 316,629 |
| NTN CORP | JPY50 | JAPAN | 57,000.00 | 327,081 |
| NTT DATA CORP | JPY5000 | JAPAN | 178.00 | 574,978 |
| NTT DOCOMO | NPV | JAPAN | 2,850.00 | 5,256,660 |
| OBAYASHI CORP | JPY50 | JAPAN | 82,000.00 | 516,951 |
| OBIC | JPY50 | JAPAN | 900.00 | 178,735 |
| ODAKYU ELEC RLWY | JPY50 | JAPAN | 94,000.00 | 544,901 |
| OJI PAPER CO | JPY50 | JAPAN | 113,000.00 | 648,424 |
| OKI ELECTRIC IND | JPY50 | JAPAN | 72,000.00 | 309,866 |
| OKUMURA CORP | JPY50 | JAPAN | 26,000.00 | 164,419 |
| OLYMPUS CORP | NPV | JAPAN | 32,000.00 | 682,346 |
| OMRON CORP | JPY50 | JAPAN | 29,900.00 | 713,433 |
| ONWARD KASHIYAMA | JPY50 | JAPAN | 19,000.00 | 276,461 |
| ORACLE CORP JAPAN | JPY50 | JAPAN | 4,400.00 | 228,008 |
| ORIENTAL LAND CO LTD | JPY50 | JAPAN | 6,900.00 | 479,438 |
| ORIX CORP | JPY50 | JAPAN | 11,400.00 | 1,548,629 |
| OSAKA GAS CO | JPY50 | JAPAN | 284,000.00 | 886,894 |
| PIONEER CORP | JPY50 | JAPAN | 21,200.00 | 413,780 |
| PROMISE CO | JPY50 | JAPAN | 12,450.00 | 889,373 |
| QP CORP | JPY50 | JAPAN | 13,900.00 | 120,864 |
| RAKUTEN INC | NPV | JAPAN | 67.00 | 76,500 |
| RAKUTEN INC | NPV DFD SETTLEMENT(23FEB05) | JAPAN | 603.00 | 541,388 |
| RESONA HOLDINGS INC | NPV | JAPAN | 642,601.00 | 1,304,392 |
| RICOH CO | JPY50 | JAPAN | 95,000.00 | 1,832,878 |
| RINNAI CORP | JPY50 | JAPAN | 4,700.00 | 126,134 |
| ROHM CO | JPY50 | JAPAN | 15,100.00 | 1,562,018 |
| RYOHIN KEIKAKU CO | JPY50 | JAPAN | 3,300.00 | 165,853 |
| SAIZERIYA COMPANY | JPY50 | JAPAN | 3,200.00 | 54,775 |
| SANDEN CORP | JPY50 | JAPAN | 14,000.00 | 86,620 |
| SANKEN ELECTRIC CO | JPY50 | JAPAN | 13,000.00 | 170,128 |
| SANKYO CO | JPY50 | JAPAN | 52,800.00 | 1,192,856 |
| SANKYO CO | NPV | JAPAN | 6,600.00 | 333,639 |

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|-------------------------|---------|-------|------------|-----------|
| SANWA SHUTTER CORP | JPY50 | JAPAN | 22,000.00 | 123,236 |
| SANYO ELECTRIC CO | JPY50 | JAPAN | 212,000.00 | 732,390 |
| SAPPORO HOLDINGS | NPV | JAPAN | 38,000.00 | 179,858 |
| SECOM CO | JPY50 | JAPAN | 29,500.00 | 1,180,345 |
| SEGA SAMMY HOLDINGS INC | ORD SHS | JAPAN | 9,796.00 | 538,221 |
| SEIKO EPSON CORP | NPV | JAPAN | 13,900.00 | 618,562 |
| SEINO TRANSPORTN | JPY50 | JAPAN | 19,000.00 | 178,003 |
| SEKISUI CHEMICAL | JPY50 | JAPAN | 55,000.00 | 402,020 |
| SEKISUI HOUSE | JPY50 | JAPAN | 70,000.00 | 815,653 |
| SEVEN ELEVEN JAPAN | NPV | JAPAN | 52,300.00 | 1,648,570 |
| SHARP CORP | JPY50 | JAPAN | 133,000.00 | 2,171,455 |
| SHIMACHU CO | JPY50 | JAPAN | 7,000.00 | 173,173 |
| SHIMAMURA CO | JPY50 | JAPAN | 2,700.00 | 197,092 |
| SHIMANO INC | JPY50 | JAPAN | 9,000.00 | 256,904 |
| SHIMIZU CORP | JPY50 | JAPAN | 70,000.00 | 351,127 |
| SHIN ETSU CHEM CO | JPY50 | JAPAN | 50,800.00 | 2,082,170 |
| SHINSEI BANK | NPV | JAPAN | 77,000.00 | 524,505 |
| SHIONOGI + CO | JPY50 | JAPAN | 42,000.00 | 580,794 |
| SHISEIDO CO | JPY50 | JAPAN | 48,000.00 | 695,150 |
| SHIZUOKA BANK | JPY50 | JAPAN | 81,000.00 | 767,551 |

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|------------------------------|----------|-------|------------|------------|
| SHOWA DENKO KK | JPY50 | JAPAN | 137,000.00 | 352,962 |
| SHOWA SHELL SEKIYU | JPY50 | JAPAN | 20,600.00 | 187,565 |
| SKYLARK CO | JPY50 | JAPAN | 9,400.00 | 161,636 |
| SMC CORP | NPV | JAPAN | 7,700.00 | 881,438 |
| SNOW BRAND MILK | JPY50 | JAPAN | 16,000.00 | 49,185 |
| SOFTBANK CORPORATION | JPY50 | JAPAN | 32,300.00 | 1,572,919 |
| SOJITZ HOLDGS CORP | NPV | JAPAN | 24,200.00 | 104,858 |
| SOMPO JAPAN INS | JPY50 | JAPAN | 105,000.00 | 1,069,777 |
| SONY CORP | NPV | JAPAN | 131,500.00 | 5,081,878 |
| STANLEY ELECTRIC | JPY50 | JAPAN | 20,500.00 | 351,303 |
| SUMITOMO BAKELITE | JPY50 | JAPAN | 23,000.00 | 145,223 |
| SUMITOMO CHEMICAL | JPY50 | JAPAN | 187,000.00 | 916,112 |
| SUMITOMO CORP | JPY50 | JAPAN | 128,000.00 | 1,104,245 |
| SUMITOMO ELEC INDS | JPY50 | JAPAN | 95,000.00 | 1,033,717 |
| SUMITOMO HEAVY IND | JPY50 | JAPAN | 72,000.00 | 267,708 |
| SUMITOMO METAL IND | JPY50 | JAPAN | 509,000.00 | 690,456 |
| SUMITOMO METAL MNG | JPY50 | JAPAN | 71,000.00 | 507,192 |
| SUMITOMO MITSUI GR | NPV | JAPAN | 576.00 | 4,187,762 |
| SUMITOMO OSAKA CEM | JPY50 | JAPAN | 47,000.00 | 115,126 |
| SUMITOMO RLTY+DEV | JPY50 | JAPAN | 54,000.00 | 704,050 |
| SUMITOMO TRUST+BKG | JPY50 | JAPAN | 163,000.00 | 1,178,716 |
| SURUGA BANK | JPY50 | JAPAN | 30,000.00 | 239,485 |
| SUZUKEN CO LTD | JPY50 | JAPAN | 6,300.00 | 169,074 |
| T+D HOLDINGS INC | NPV | JAPAN | 25,600.00 | 1,224,163 |
| TAIHEIYO CEMENT | JPY50 | JAPAN | 115,000.00 | 286,181 |
| TAISEI CORP | JPY50 | JAPAN | 109,000.00 | 424,427 |
| TAISHO PHARM CO | JPY50 | JAPAN | 24,000.00 | 522,299 |
| TAIYO NIPPON SANSO | NPV | JAPAN | 36,000.00 | 211,145 |
| TAIYO YUDEN CO | JPY50 | JAPAN | 14,000.00 | 162,857 |
| TAKARA HOLDINGS | JPY50 | JAPAN | 22,000.00 | 143,203 |
| TAKASHIMAYA CO | JPY50 | JAPAN | 36,000.00 | 346,404 |
| TAKEDA PHARMACEUTICAL CO LTD | JPY50 | JAPAN | 126,300.00 | 6,359,988 |
| TAKEFUJI CORP | JPY50 | JAPAN | 9,200.00 | 622,192 |
| TAKUMA CO | JPY50 | JAPAN | 9,000.00 | 70,879 |
| TDK CORP | NPV50 | JAPAN | 16,800.00 | 1,244,384 |
| TEIJIN | JPY50 | JAPAN | 109,000.00 | 473,358 |
| TEIKOKU OIL CO | JPY50 | JAPAN | 28,000.00 | 155,753 |
| TERUMO CORP | JPY50 | JAPAN | 23,400.00 | 630,272 |
| THK CO | JPY50 | JAPAN | 12,800.00 | 253,577 |
| TIS INC | JPY50 | JAPAN | 4,800.00 | 210,325 |
| TOBU RAILWAY CO | JPY50 | JAPAN | 106,000.00 | 403,435 |
| TODA CORPORATION | JPY50 | JAPAN | 24,000.00 | 117,107 |
| TOHO CO | JPY500 | JAPAN | 17,800.00 | 281,235 |
| TOHOKU ELEC POWER | JPY500 | JAPAN | 60,400.00 | 1,084,571 |
| TOKYO BROADCASTING | JPY50 | JAPAN | 4,800.00 | 78,275 |
| TOKYO ELEC POWER | JPY500 | JAPAN | 163,300.00 | 4,007,997 |
| TOKYO ELECTRON | JPY50 | JAPAN | 24,200.00 | 1,490,212 |
| TOKYO GAS CO | JPY50 | JAPAN | 357,000.00 | 1,463,258 |
| TOKYO STYLE CO | JPY50 | JAPAN | 10,000.00 | 117,400 |
| TOKYU CORP | JPY50 | JAPAN | 138,000.00 | 746,092 |
| TOKYU LAND CORP | JPY50 | JAPAN | 41,000.00 | 171,250 |
| TONEN GEN SEKIYU | JPY50 | JAPAN | 41,000.00 | 373,309 |
| TOPPAN PRINTING CO | JPY50 | JAPAN | 79,000.00 | 876,579 |
| TORAY INDS INC | MPV | JAPAN | 168,000.00 | 786,962 |
| TOSHIBA CORP | JPY50 | JAPAN | 409,000.00 | 1,756,221 |
| TOSOH CORP | JPY50 | JAPAN | 62,000.00 | 278,930 |
| TOTO | JPY50 | JAPAN | 42,000.00 | 400,859 |
| TOYO SEIKAN KAISHA | JPY50 | JAPAN | 20,000.00 | 368,888 |
| TOYO SUISAN KAISHA | JPY50 | JAPAN | 11,000.00 | 162,096 |
| TOYOBO CO | JPY50 | JAPAN | 76,000.00 | 183,195 |
| TOYODA GOSEI | JPY50 | JAPAN | 8,100.00 | 164,814 |
| TOYOTA INDUSTRIES | JPY50 | JAPAN | 27,600.00 | 689,529 |
| TOYOTA MOTOR CORP | JPY50 | JAPAN | 406,700.00 | 16,550,590 |
| TREND MICRO INC | JPY50 | JAPAN | 13,000.00 | 701,571 |
| UBE INDUSTRIES | JPY50 | JAPAN | 103,000.00 | 173,895 |
| UFJ HLDGS | JPY50000 | JAPAN | 540.00 | 3,272,568 |

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|--------------------|----------|--------|-----------|-----------|
| UNI CHARM CORP | JPY50 | JAPAN | 5,900.00 | 282,707 |
| UNIDEN CORP | JPY50 | JAPAN | 8,000.00 | 157,705 |
| UNY CO LTD | NPV | JAPAN | 23,000.00 | 262,838 |
| USHIO INC | JPY50 | JAPAN | 15,000.00 | 280,326 |
| USS | JPY50 | JAPAN | 3,170.00 | 266,049 |
| WACOAL CORP | JPY50 | JAPAN | 13,000.00 | 155,919 |
| WEST JAPAN RAILWAY | JPY50000 | JAPAN | 240.00 | 969,650 |
| WORLD CO | JPY50 | JAPAN | 5,400.00 | 189,714 |
| YAHOO JAPAN CORP | JPY50000 | JAPAN | 266.00 | 1,277,174 |
| YAKULT HONSHA CO | JPY50 | JAPAN | 16,000.00 | 284,805 |
| YAMADA DENKI CO | JPY50 | JAPAN | 10,500.00 | 449,839 |
| YAMAHA CORP | JPY50 | JAPAN | 22,700.00 | 346,470 |
| YAMAHA MOTOR CO | JPY50 | JAPAN | 23,300.00 | 349,716 |
| YAMANOUCHI PHARM | JPY50 | JAPAN | 43,600.00 | 1,697,707 |
| YAMATO TRANSPORT | JPY50 | JAPAN | 56,000.00 | 830,682 |
| YAMAZAKI BAKING CO | JPY50 | JAPAN | 17,000.00 | 158,271 |
| YOKOGAWA ELECTRIC | JPY50 | JAPAN | 30,000.00 | 401,093 |
| ARAB BANK | JOD10 | JORDAN | 540.00 | 181,117 |

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|------------------------------|-----------------------------------|-----------------------|-----------|---------|
| ARAB PHARMACEUTICA | JOD1 | JORDAN | 2,600.00 | 16,135 |
| DAR EL DAWA DEV+IN | JOD10 | JORDAN | 3,085.00 | 27,195 |
| JORDAN CEMENT FACT | JOD1 | JORDAN | 3,744.00 | 64,900 |
| JORDAN ELEC PWR CO | JOD1 | JORDAN | 8,101.00 | 49,246 |
| JORDAN ISLAMIC BK | JOD1 | JORDAN | 6,363.00 | 23,513 |
| JORDAN NATIONAL BANK | JOD1 POST MERGER | JORDAN | 5,611.00 | 28,649 |
| JORDAN PETROL REF | JOD1 | JORDAN | 3,655.00 | 27,889 |
| THE HOUSING BK | JOD1 | JORDAN | 4,129.00 | 46,590 |
| AMORE PACIFIC CORP | KRW5000 | KOREA, REPUBLIC OF | 680.00 | 170,460 |
| CHEIL COMMUNICATION | KRW5000 | KOREA, REPUBLIC OF | 460.00 | 66,876 |
| CHEIL INDUSTRIES | KRW5000 | KOREA, REPUBLIC OF | 5,950.00 | 91,676 |
| CJ CORP | KRW5000 | KOREA, REPUBLIC OF | 2,600.00 | 177,821 |
| DAE DUCK ELECTRNC | KRW500 | KOREA, REPUBLIC OF | 4,817.00 | 42,251 |
| DAEGU BANK | KRW5000 | KOREA, REPUBLIC OF | 18,180.00 | 126,445 |
| DAELIM INDUSTRIAL | KRW5000 | KOREA, REPUBLIC OF | 3,650.00 | 189,693 |
| DAEWOO ENGINEERING | KRW5000 | KOREA, REPUBLIC OF | 19,350.00 | 117,947 |
| DAEWOO HEAVY I AND M | KRW5000 | KOREA, REPUBLIC OF | 8,490.00 | 65,611 |
| DAEWOO SECURITIES | KRW5000 | KOREA, REPUBLIC OF | 11,530.00 | 59,811 |
| DAEWOO SHIPBUILDING + MARINE | KRW5000 | KOREA, REPUBLIC OF | 13,580.00 | 202,021 |
| DAISHIN SECURITIES | KRW5000 | KOREA, REPUBLIC OF | 5,380.00 | 73,279 |
| DAUM COMMUNICATIONS CORP | KRW500 | KOREA, REPUBLIC OF | 1,440.00 | 32,272 |
| GS HOLDINGS CORP | KRW5000 | KOREA, REPUBLIC OF | 1.00 | 22 |
| HANA BANK | KRW5000 | KOREA, REPUBLIC OF | 18,060.00 | 450,104 |
| HANJIN SHIPPING | KRW5000 | KOREA, REPUBLIC OF | 6,710.00 | 155,564 |
| HANKOOK TIRE MANFT | KRW500 | KOREA, REPUBLIC OF | 13,900.00 | 136,959 |
| HANWHA CHEMICAL | KRW5000 | KOREA, REPUBLIC OF | 7,920.00 | 79,950 |
| HITE BREWERY CO | KRW5000 | KOREA, REPUBLIC OF | 1,130.00 | 93,330 |
| HONAM PETROCHEM | | KOREA, REPUBLIC OF | 2,000.00 | 93,412 |
| HYOSUNG | KRW5000 | KOREA, REPUBLIC OF | 3,193.00 | 31,461 |
| HYUNDAI DEPT STORE | KRW5000 | KOREA, REPUBLIC OF | 2,048.00 | 66,869 |
| HYUNDAI HEAVY INDUSTRIES | KRW5000 | KOREA, REPUBLIC OF | 6,310.00 | 209,988 |
| HYUNDAI INDL + DEV | KRW5000 | KOREA, REPUBLIC OF | 8,710.00 | 138,828 |
| HYUNDAI MOBIS | KRW5000 | KOREA, REPUBLIC OF | 8,000.00 | 506,182 |
| HYUNDAI MOTOR CO | SPONS GLOBAL DEP RCPT COM 144A | KOREA, REPUBLIC OF | 20,785.00 | 540,410 |
| HYUNDAI MOTOR CO | 2ND PFD KRW5000 | KOREA, REPUBLIC OF | 5,430.00 | 162,869 |
| HYUNDAI MOTOR CO | KRW5000 | KOREA, REPUBLIC OF | 14,750.00 | 790,789 |
| HYUNDAI SECURITIES | KRW5000 | KOREA, REPUBLIC OF | 16,529.00 | 79,116 |

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|------------------------------|-------------------------|-----------------------|-----------|-----------|
| KANGWON LAND INC | KRW500 | KOREA, REPUBLIC OF | 15,100.00 | 196,189 |
| KIA MOTORS CORP | KRW5000 | KOREA, REPUBLIC OF | 22,410.00 | 235,963 |
| KOOKMIN BANK | KRW5000 | KOREA, REPUBLIC OF | 34,239.00 | 1,339,528 |
| KOOKMIN BK NEW | SPONSORED ADR | KOREA, REPUBLIC OF | 9,661.00 | 377,552 |
| KOREA ELEC POWER | KRW5000 | KOREA, REPUBLIC OF | 36,920.00 | 957,595 |
| KOREA EXCHANGE BK | KRW5000 | KOREA, REPUBLIC OF | 17,600.00 | 146,213 |
| KOREAN AIR LINES | KRW5000 | KOREA, REPUBLIC OF | 5,030.00 | 91,591 |
| KT + G CORPORATION | KRW5000 | KOREA, REPUBLIC OF | 14,180.00 | 423,948 |
| KT CORP | SPONSORED ADR | KOREA, REPUBLIC OF | 11,496.00 | 250,728 |
| KT CORPORATION | KRW5000 | KOREA, REPUBLIC OF | 13,910.00 | 557,636 |
| KUMGANG KOREA CHE | KRW5000 | KOREA, REPUBLIC OF | 700.00 | 88,244 |
| LG CABLE + MACHINERY LTD | KRW5000 | KOREA, REPUBLIC OF | 2,580.00 | 53,708 |
| LG CHEMICAL | KRW5000 | KOREA, REPUBLIC OF | 6,469.00 | 257,773 |
| LG CONSTRUCTION CO | KRW5000 | KOREA, REPUBLIC OF | 5,030.00 | 138,480 |
| LG CORP | KRW5000 | KOREA, REPUBLIC OF | 3.00 | 49 |
| LG ELECTRONICS INC | KRW 5000 | KOREA, REPUBLIC OF | 13,137.00 | 813,448 |
| LG ELECTRONICS INC | PREF KRW 5000 | KOREA, REPUBLIC OF | 2,480.00 | 86,244 |
| LG HOUSEHOLD + HEALT | KRW5000 | KOREA, REPUBLIC OF | 1,380.00 | 36,593 |
| LG INVESTMENT AND SECURITIES | KRW5000 | KOREA, REPUBLIC OF | 13,140.00 | 108,400 |
| LG PETROCHEMICAL | KRW5000 | KOREA, REPUBLIC OF | 3,810.00 | 95,692 |
| NCSOFT | KRW500 | KOREA, REPUBLIC OF | 1,768.00 | 143,121 |
| NHN CORP | KRW500 | KOREA, REPUBLIC OF | 1,751.00 | 141,237 |
| NONG SHIM CO | KRW5000 | KOREA, REPUBLIC OF | 462.00 | 111,350 |
| NONG SHIM HOLDINGS CO LTD | KRW5000 | KOREA, REPUBLIC OF | 117.00 | 6,634 |
| POONGSAN | KRW5000 | KOREA, REPUBLIC OF | 2,690.00 | 33,001 |
| POSCO | KRW5000 | KOREA, REPUBLIC OF | 3,940.00 | 711,727 |
| POSCO | SPONSORED ADR | KOREA, REPUBLIC OF | 25,820.00 | 1,149,765 |
| PUSAN BANK | KRW5000 | KOREA, REPUBLIC OF | 16,950.00 | 130,171 |
| S OIL | KRW2500 | KOREA, REPUBLIC OF | 6,360.00 | 411,631 |
| S1 CORP | KRW500 | KOREA, REPUBLIC OF | 3,030.00 | 106,834 |
| SAMSUNG CO | KRW5000 | KOREA, REPUBLIC OF | 20,770.00 | 257,819 |
| SAMSUNG ELEC MECH | KRW5000 | KOREA, REPUBLIC OF | 8,570.00 | 215,243 |
| SAMSUNG ELECTRONIC | KRW5000 | KOREA, REPUBLIC OF | 15,470.00 | 6,732,259 |
| SAMSUNG ELECTRONIC | PFD KRW5000 | KOREA, REPUBLIC OF | 3,190.00 | 919,837 |
| SAMSUNG ELECTRS LTD | GDR 1995 RPSTG COM 144A | KOREA, REPUBLIC OF | 7,084.00 | 1,551,396 |

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|--------------------|--------------------------|-----------------------|-----------|---------|
| SAMSUNG FINE CHEM | KRW5000 | KOREA, REPUBLIC OF | 2,390.00 | 41,095 |
| SAMSUNG FIRE + MAR | KRW500 | KOREA, REPUBLIC OF | 5,210.00 | 410,177 |
| SAMSUNG HEAVY | KSWN5000 | KOREA, REPUBLIC OF | 25,070.00 | 156,445 |
| SAMSUNG SDI | KRW5000 | KOREA, REPUBLIC OF | 5,050.00 | 551,246 |
| SAMSUNG SECS CO | KRW5000 | KOREA, REPUBLIC OF | 7,670.00 | 185,971 |
| SHINHAN FINANCIAL | KRW5000 | KOREA, REPUBLIC OF | 32,476.00 | 734,098 |
| SHINSEGAE CO LTD | KRW5000 | KOREA, REPUBLIC OF | 1,510.00 | 414,987 |
| SK CORP | KRW5000 | KOREA, REPUBLIC OF | 12,840.00 | 705,753 |
| SK TELECOM | KRW500 | KOREA, REPUBLIC OF | 2,940.00 | 559,486 |
| SK TELECOM LTD | SPONSORED ADR | KOREA, REPUBLIC OF | 23,791.00 | 529,350 |
| YUHAN CORP | KRW5000 | KOREA, REPUBLIC OF | 816.00 | 68,578 |
| DONG AH CONST IND | EDR REPR 1/2 COM KRW5000 | LUXEMBOURG | 434.00 | |

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|----------------------------|----------------------|----------|------------|---------|
| AMMB HOLDINGS BHD | MYR1 | MALAYSIA | 125,556.00 | 107,714 |
| ASTRO ALL ASIA NET | ORD GBP0.10 | MALAYSIA | 83,700.00 | 118,942 |
| BANDAR RAYA DEVELS | MYR1 | MALAYSIA | 31,100.00 | 15,959 |
| BERJAYA SPORTS | MYR1 | MALAYSIA | 75,300.00 | 80,452 |
| BERJAYA SPORTS | 8PCT ICULS 4AUG12 | MALAYSIA | 550.00 | 559 |
| BRITISH AMERICAN TOBACCO | MYR0.50 | MALAYSIA | 16,119.00 | 194,064 |
| CIMB BERHAD | MYR1 | MALAYSIA | 24,717.00 | 34,799 |
| COMMERCE ASSET HLD | MYR1 | MALAYSIA | 200,136.00 | 247,537 |
| COURTS MAMMOTH BER | COM MYR0.5 | MALAYSIA | 15,000.00 | 5,447 |
| DRB HICOM BERHAD | MYR1 | MALAYSIA | 63,000.00 | 36,308 |
| EDARAN OTOMOBIL | MYR1 | MALAYSIA | 8,136.00 | 7,579 |
| GAMUDA BERHAD | MYR1 | MALAYSIA | 80,022.00 | 111,610 |
| GENTING BERHAD | ORD MYR0.50 | MALAYSIA | 49,200.00 | 246,000 |
| GOLDEN HOPE PLANTS | MYR1 | MALAYSIA | 36,071.00 | 36,830 |
| GUINNESS ANCHOR BD | MYR0.50 | MALAYSIA | 17,000.00 | 23,039 |
| HIGHLANDS+LOWLANDS | ORD MYR0.50 | MALAYSIA | 18,000.00 | 17,147 |
| HONG LEONG BANK BE | MYR1 | MALAYSIA | 66,000.00 | 95,526 |
| HONG LEONG CREDIT | MYR1 | MALAYSIA | 33,800.00 | 39,671 |
| HONG LEONG INDS | MYR0.50 | MALAYSIA | 11,000.00 | 13,316 |
| IGB CORP BERHAD | MYR0.50 | MALAYSIA | 75,000.00 | 24,868 |
| IJM CORP BERHAD | MYR1 | MALAYSIA | 39,000.00 | 48,647 |
| IOI CORP | MYR0.50 | MALAYSIA | 103,285.00 | 258,213 |
| IOI PROPERTIES | MYR1 | MALAYSIA | 9,000.00 | 17,763 |
| JAYA TIASA HLDGS | MYR1 | MALAYSIA | 11,000.00 | 9,726 |
| KUALA LUMPUR KEPG | ORD MYR1 | MALAYSIA | 32,197.00 | 58,463 |
| LAFARGE MALAYAN CEMENT BHD | MYR0.50 | MALAYSIA | 166,103.00 | 31,909 |
| MAA HOLDINGS BHD | MYR1 | MALAYSIA | 14,400.00 | 18,796 |
| MAGNUM CP BHD | MYR0.50 | MALAYSIA | 120,410.00 | 76,682 |
| MALAKOFF BHD | MYR1 | MALAYSIA | 76,600.00 | 145,137 |
| MALAY AIRLINE SYST | ORD MYR1 | MALAYSIA | 32,386.00 | 37,670 |
| MALAYAN BK BHD | MYR1 | MALAYSIA | 235,073.00 | 729,964 |
| MALAYSIA AIRPORTS | MYR1 | MALAYSIA | 31,000.00 | 13,134 |
| MALAYSIA INT SHIP | MYR1 (ALIEN MARKET) | MALAYSIA | 65,000.00 | 261,711 |
| MALAYSIAN BULK CAR | MYR0.25 | MALAYSIA | 34,800.00 | 23,627 |
| MALAYSIAN OXYGEN | MYR0.50 | MALAYSIA | 8,000.00 | 25,053 |
| MALAYSIAN PACIFIC | MYR0.50 | MALAYSIA | 9,964.00 | 39,332 |
| MALAYSIAN RES CORP | MYR1 | MALAYSIA | 58,666.00 | 11,888 |
| MAXIS COMMUN BHD | MYR0.10 | MALAYSIA | 103,000.00 | 253,434 |
| MEDIA PRIMA BERHAD | MYR1 | MALAYSIA | 33.00 | 15 |
| MK LAND HOLDINGS | MYR1 | MALAYSIA | 43,600.00 | 20,308 |
| MMC CORPORATION | MYR0.10 | MALAYSIA | 34,000.00 | 18,163 |
| MULPHA INTL BHD | MYR0.50 | MALAYSIA | 99,000.00 | 16,934 |
| MULTI PURPOSE HLDG | MYR1 | MALAYSIA | 71,000.00 | 21,300 |
| NESTLE (MALAYSIA) | MYR1 | MALAYSIA | 9,000.00 | 54,711 |
| NEW STRAITS TIMES | MYR1 | MALAYSIA | 14,000.00 | 14,663 |
| ORIENTAL HLDGS BHD | MYR1 | MALAYSIA | 21,200.00 | 23,097 |
| OSK HOLDINGS BHD | MYR1.00 | MALAYSIA | 35,000.00 | 13,355 |
| OSK PROPERTY HLDGS | MYR1 | MALAYSIA | 1,272.00 | 362 |
| OYL INDS BERHAD | MYR1 | MALAYSIA | 8,633.00 | 86,330 |
| PETRONAS DAGANGAN | MYR1 | MALAYSIA | 15,000.00 | 29,211 |
| PETRONAS GAS BERHA | MYR1 | MALAYSIA | 52,000.00 | 97,158 |
| PLUS EXPRESSWAYS B | ORD MYR0.25 | MALAYSIA | 210,000.00 | 154,737 |
| PPB GROUP BERHAD | MYR1 | MALAYSIA | 28,000.00 | 50,105 |
| PROTON HLDGS BHD | ORD MYR1 | MALAYSIA | 35,881.00 | 84,981 |
| PUBLIC BK BHD | MYR1 (ALIEN MKT) | MALAYSIA | 143,710.00 | 287,420 |
| PUNCAK NIAGA HLDGS | MYR1 | MALAYSIA | 15,250.00 | 13,243 |
| RESORTS WORLD BHD | MYR0.50 | MALAYSIA | 69,050.00 | 181,711 |
| RHB CAPITAL BHD | MYR1 | MALAYSIA | 92,600.00 | 57,022 |
| ROAD BUILDER (M) | ORD MYR1.00 | MALAYSIA | 47,000.00 | 31,045 |
| SIME DARBY BHD | MYR0.50 | MALAYSIA | 179,559.00 | 283,514 |
| SP SETIA | MYR1 | MALAYSIA | 60,199.00 | 68,437 |
| STAR PUBLICATIONS | MYR1 | MALAYSIA | 25,000.00 | 44,737 |
| TA ENTERPRISE BHD | MYR1 | MALAYSIA | 76,000.00 | 16,400 |
| TAN CHONG MOTOR HD | MYR0.50 | MALAYSIA | 39,000.00 | 17,037 |
| TANJONG | GBP0.075 MALAY CERTS | MALAYSIA | 27,000.00 | 100,184 |
| TELEKOM MALAYSIA | MYR1 | MALAYSIA | 135,002.00 | 412,111 |

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|---------------------|-----------------------------|----------|------------|-----------|
| TENAGA NASIONAL | MYR1 | MALAYSIA | 113,595.00 | 325,838 |
| TIME ENGINEERING | MYR1 | MALAYSIA | 30,000.00 | 5,645 |
| TRANSMILE GROUP | MYR1 | MALAYSIA | 15,000.00 | 35,132 |
| UMW HLDGS BERHAD | MYR1 | MALAYSIA | 25,000.00 | 33,553 |
| UNISEM (M) BHD | MYR1 | MALAYSIA | 12,000.00 | 22,105 |
| UTD MIZRAHI BANK | ILS0.01 | MALAYSIA | 13,850.00 | 56,843 |
| WTK HLDGS BHD | MYR1 | MALAYSIA | 10,000.00 | 16,316 |
| YTL CORP | ORD MYR0.50 | MALAYSIA | 67,854.00 | 95,531 |
| ALFA SA | SERIES A NPV (CPO) | MEXICO | 46,400.00 | 237,266 |
| AMERICA MOVIL SA | COM SER L NPV (L VTG) | MEXICO | 973,703.00 | 2,558,514 |
| CEMEX SA PTG CERT | NPV (REP2 A + 1B) | MEXICO | 207,862.00 | 1,517,894 |
| COCA COLA FEMSA SA | SER L NPV | MEXICO | 35,000.00 | 83,081 |
| CONSORICO ARA SA | SER UNICA NPV | MEXICO | 18,000.00 | 54,095 |
| CONTROL COM MEX | UNITS REP 3 B + 1 C | MEXICO | 39,100.00 | 44,021 |
| CORP GEO SA DE CV | SER B MXN1 | MEXICO | 53,100.00 | 106,229 |
| CORP INTERAM ENTRE | SER B NPV | MEXICO | 34,300.00 | 107,697 |
| FOMENTO ECON MEXICO | UNITS (REP 1 SER B SHS 4 D) | MEXICO | 93,000.00 | 488,319 |
| GPO BIMBO SA DE CV | SER A NPV | MEXICO | 32,300.00 | 81,598 |

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| GPO CONTINENTAL | MXN0.02 | MEXICO | 17,400.00 | 33,405 |
| GPO MEXICO SA | SER B COM NPV | MEXICO | 37,167.00 | 187,552 |
| GRUPO AEROPORTUARI | SER B NPV | MEXICO | 31,100.00 | 84,286 |
| GRUPO CARSO | SER A1 NPV | MEXICO | 34,000.00 | 183,009 |
| GRUPO FINANCIERO BANORTE SA | O SHS | MEXICO | 47,659.00 | 300,140 |
| GRUPO MODELO SA DE | MXN SERIES C SHS | MEXICO | 74,900.00 | 206,014 |
| GRUPO TELEVISIA SA | (CPO) PTG CERTS REP 1A L D SH | MEXICO | 309,300.00 | 933,699 |
| INDUSTRIAS PENOLES | NPV | MEXICO | 13,600.00 | 73,204 |
| KIMBERLY CLARK MEX | A NPV | MEXICO | 71,900.00 | 248,331 |
| TELEFONOS DE MEXIC | SERIES L NPV(LTD VTG) | MEXICO | 1,019,800.00 | 1,957,811 |
| TV AZTECA | CPO(1A 1DA 1DL) | MEXICO | 178,100.00 | 112,960 |
| VITRO SA | COM NPV SER A | MEXICO | 18,400.00 | 19,181 |
| WAL MART DE MEXICO | SER V NPV | MEXICO | 249,175.00 | 856,141 |
| BQE MAROC COMM EXT | MAD100 | MOROCCO | 919.00 | 58,556 |
| BRASSERIES MAROC | MAD100 | MOROCCO | 91.00 | 16,456 |
| HOLCIM (MAROC) | MAD100 | MOROCCO | 279.00 | 39,448 |
| MANAGEM | COM STK MD100 | MOROCCO | 344.00 | 8,521 |
| ONA (OMNIUM NORD AF | MAD100 | MOROCCO | 847.00 | 93,135 |
| SAMIR | MAD100 | MOROCCO | 780.00 | 33,502 |
| SOC NATL D INVEST | MAD100 | MOROCCO | 228.00 | 26,565 |
| SONASID | MAD100 | MOROCCO | 221.00 | 21,082 |
| ABN AMRO HLDGS NV | EUR0.56 | NETHERLANDS | 228,521.00 | 6,053,927 |
| AEGON NV | EUR0.12 | NETHERLANDS | 197,891.00 | 2,697,902 |
| AHOLD (KON) NV | EUR0.25 | NETHERLANDS | 223,232.00 | 1,729,540 |
| AKZO NOBEL NV | EUR2 | NETHERLANDS | 39,032.00 | 1,664,842 |
| ASML HOLDING NV | EUR0.02 | NETHERLANDS | 68,669.00 | 1,102,326 |
| CORIO NV | EUR10 | NETHERLANDS | 6,282.00 | 368,023 |
| DSM NV | EUR3 | NETHERLANDS | 11,518.00 | 745,531 |
| GETRONICS NV | EUR0.04 | NETHERLANDS | 70,285.00 | 160,499 |
| HAGEMEYER | EUR1.2 | NETHERLANDS | 69,219.00 | 159,946 |
| HEINEKEN NV | EUR1.60 | NETHERLANDS | 34,678.00 | 1,156,248 |
| IHC CALAND NV | EUR1 | NETHERLANDS | 4,326.00 | 274,837 |
| ING GROEP NV | CVA EUR0.24 | NETHERLANDS | 265,417.00 | 8,030,695 |
| KON KPN NV | EUR0.24 | NETHERLANDS | 286,135.00 | 2,718,613 |
| NUMICO (KON) NV | EUR0.25 | NETHERLANDS | 21,167.00 | 763,301 |
| OCE NV | EUR0.5 | NETHERLANDS | 10,802.00 | 165,326 |
| PHILIPS ELEC(KON) | EUR0.20 | NETHERLANDS | 188,967.00 | 5,011,209 |
| RANDSTAD HLDGS NV | EUR0.10 | NETHERLANDS | 6,384.00 | 251,212 |
| REED ELSEVIER NV | EUR0.06 | NETHERLANDS | 99,803.00 | 1,360,642 |
| RODAMCO EUROPE | EUR8 | NETHERLANDS | 6,392.00 | 507,398 |
| ROYAL DUTCH PETROL | EUR0.56(BR) | NETHERLANDS | 299,158.00 | 17,220,798 |
| TPG NV | EUR0.48 | NETHERLANDS | 54,336.00 | 1,475,647 |
| UNILEVER NV | CVA NLG1.12 | NETHERLANDS | 82,069.00 | 5,502,873 |
| VEDIOR | CVA EUR0.05 | NETHERLANDS | 22,914.00 | 373,439 |
| VNU NV | EUR0.20 | NETHERLANDS | 34,531.00 | 1,019,925 |
| WERELDHAVE NV | EUR10 | NETHERLANDS | 2,964.00 | 322,305 |
| WOLTERS KLUWER | CVA EUR0.12 | NETHERLANDS | 40,636.00 | 815,813 |
| AUCKLAND INTL AIRPORT LTD | NPV | NEW ZEALAND | 33,698.00 | 194,234 |
| CARTER HOLT HARVEY | NPV | NEW ZEALAND | 90,441.00 | 135,224 |
| CONTACT ENERGY | NPV | NEW ZEALAND | 39,893.00 | 184,414 |
| FISHER + PAYKEL AP | NPV | NEW ZEALAND | 32,513.00 | 100,982 |
| FISHER + PAYKEL HEALTHCARE COR | NPV | NEW ZEALAND | 63,780.00 | 149,261 |
| FLETCHER BUILDING | NPV | NEW ZEALAND | 63,559.00 | 303,915 |
| INDEPENDENT NEWS | NPV | NEW ZEALAND | 15,134.00 | 62,855 |
| NGC HOLDINGS | NPV | NEW ZEALAND | 18,380.00 | 41,155 |
| SKY CITY ENTERTAINMENT LTD | NPV | NEW ZEALAND | 57,828.00 | 224,718 |
| SKY NETWORK TELE L | NPV | NEW ZEALAND | 13,475.00 | 59,858 |
| TELECOM CORP OF NZ | NPV (NZ LISTING) | NEW ZEALAND | 275,717.00 | 1,224,775 |
| TENON LIMITED | PRF NPV | NEW ZEALAND | 4,545.00 | 7,157 |
| TENON LTD | NPV | NEW ZEALAND | 623.00 | 990 |
| TOWER LIMITED | NPV | NEW ZEALAND | 39,155.00 | 60,523 |
| WAREHOUSE GROUP | NPV | NEW ZEALAND | 17,990.00 | 47,169 |
| WASTE MANAGEMENT | NPV | NEW ZEALAND | 13,455.00 | 54,910 |
| DNB NOR ASA | NOK10 | NORWAY | 94,659.00 | 933,829 |
| FRONTLINE LTD | USD2.50 | NORWAY | 5,780.00 | 257,190 |

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| NORSK HYDRO AS | NOK20 | NORWAY | 20,850.00 | 1,642,071 |
| NORSKE SKOGSINDUST | ORD A NOK10 | NORWAY | 15,123.00 | 327,097 |
| ORKLA ASA | NOK6.25 | NORWAY | 27,400.00 | 900,267 |
| PETROLEUM GEO SVS | NOK30 | NORWAY | 2,576.00 | 160,983 |
| SCHIBSTED ASA | NOK1 | NORWAY | 6,600.00 | 187,430 |
| SHIP FINANCE INTL | COM STK USD1 | NORWAY | 770.00 | 15,800 |
| SMEDVIG | NOK10 SER A | NORWAY | 4,850.00 | 81,479 |
| STATOIL ASA | NOK2.50 | NORWAY | 78,286.00 | 1,227,935 |
| STOREBRAND ASA | A NOK5 | NORWAY | 33,600.00 | 324,536 |
| TANDBERG ASA | NOK1 | NORWAY | 19,007.00 | 236,150 |
| TELENOR AS | ORD NOK6 | NORWAY | 115,460.00 | 1,048,484 |
| TOMRA SYSTEMS ASA | NOK1 | NORWAY | 24,227.00 | 133,202 |
| YARA INTERNATIONAL | NOK1.70 | NORWAY | 29,475.00 | 388,107 |
| ENGRO CHEMICAL | ORD PKR10 | PAKISTAN | 11,550.00 | 25,131 |
| FAUJI FERTILIZER | PKR10 | PAKISTAN | 8,970.00 | 21,050 |
| HUB POWER CO | PKR10 | PAKISTAN | 88,000.00 | 47,536 |
| ICI PAKISTAN | PKR10 | PAKISTAN | 5,240.00 | 7,905 |
| MUSLIM COMMERCIAL | PKR10 | PAKISTAN | 16,698.00 | 16,494 |
| PAK TELECOM CORP | A PKR10 | PAKISTAN | 58,000.00 | 43,140 |

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| PAKISTAN STATE OIL | PKR10 | PAKISTAN | 14,500.00 | 69,968 |
| SUI NORTHERN GAS | PKR10 | PAKISTAN | 22,000.00 | 21,880 |
| CERV PER BACKUS + JO | NEW T PEN1 | PERU | 70,397.00 | 25,548 |
| CREDICORP LTD | SHS | PERU | 8,300.00 | 131,223 |
| EDEGEL S A | COM PEN1 | PERU | 89,177.00 | 44,330 |
| LUZ DEL SUR SA | PEN0.75 | PERU | 13,338.00 | 18,183 |
| MINAS BUENAVENTURA | COM PEN4 | PERU | 13,278.00 | 303,908 |
| MINSUR | T SHS PEN1 | PERU | 28,203.00 | 73,539 |
| 1ST PHILIPPINE | PHP10 | PHILIPPINES | 37,200.00 | 19,884 |
| ABS CBN HLDGS CORP | PDR EACH REPR 1 ORD SHS | | | |
| | PHP1 | PHILIPPINES | 24,400.00 | 8,043 |
| AYALA CORP | PHP1 | PHILIPPINES | 727,800.00 | 85,585 |
| AYALA LAND INC | PHP1 | PHILIPPINES | 732,742.00 | 95,305 |
| BK OF PHILIP ISLAN | PHP10 | PHILIPPINES | 133,434.00 | 124,816 |
| EQUITABLE PCI BANK | PHP10 | PHILIPPINES | 24,400.00 | 20,868 |
| FILINVEST LAND | PHP1.00 | PHILIPPINES | 350,373.00 | 6,992 |
| GLOBE TELECOM IN | PHP50 | PHILIPPINES | 5,160.00 | 87,800 |
| IONICS INC | PHP1 | PHILIPPINES | 75.00 | 2 |
| JOLLIBEE FOODS | | PHILIPPINES | 27,400.00 | 13,914 |
| MANILA ELECTRIC CO | B PHP10 | PHILIPPINES | 33,357.00 | 14,710 |
| MEGAWORLD CORP | PHP1 | PHILIPPINES | 290,000.00 | 6,407 |
| METRO BANK + TRUST | PHP20 | PHILIPPINES | 83,270.00 | 39,317 |
| PETRON CORP | ORD PHP1 | PHILIPPINES | 210,499.00 | 12,189 |
| PHILIPPINE LNG DIS | PHP5 | PHILIPPINES | 7,187.00 | 174,153 |
| SAN MIGUEL CORP | B PHP5 | PHILIPPINES | 52,188.00 | 69,739 |
| SM PRIME | PHP1 | PHILIPPINES | 505,545.00 | 69,358 |
| AGORA | PLN1 | POLAND | 2,686.00 | 50,933 |
| BANK BPH SA | PLN5 | POLAND | 1,020.00 | 173,666 |
| BK POLSKA KASA OPIEKI GRUPA | PLN1 | POLAND | 10,395.00 | 478,904 |
| BK ZACHODNI WBK | PLN10 | POLAND | 2,165.00 | 70,109 |
| BRE BANK | PLN4 | POLAND | 1,187.00 | 45,175 |
| BUDIMEX | SER B/C PLN5 | POLAND | 1,210.00 | 17,006 |
| CELULOZA SWIECIE | PLN1 | POLAND | 1,630.00 | 31,562 |
| COMPUTERLAND | PLN1 | POLAND | 679.00 | 25,162 |
| DEBICA | PLN8 (SER A) | POLAND | 972.00 | 31,963 |
| ECHO INVESTMENT | PLN2 | POLAND | 903.00 | 24,539 |
| GLOBE TRADE CENTRE | PLN1 | POLAND | 777.00 | 27,496 |
| GRUPA KETY SA | PLN2.5 | POLAND | 890.00 | 38,923 |
| JELFA | PLN4 | POLAND | 532.00 | 9,946 |
| KGHM POLSKA MIEDZ | PLN10 BR | POLAND | 13,095.00 | 136,834 |
| ORBIS | PLN2 | POLAND | 3,230.00 | 26,742 |
| POLSKA GRUPA FARMA | PLN2 | POLAND | 1,436.00 | 28,572 |
| POLSKI KONCERN NAF | PLN1.25 | POLAND | 46,836.00 | 591,040 |
| POWSZECHNA KASA OS | PLN1 | POLAND | 47,796.00 | 443,590 |
| PROKOM SOFTWARE SA | PLN1 | POLAND | 1,035.00 | 50,793 |
| SOFTBANK SA | PLN1 | POLAND | 1,140.00 | 10,618 |
| TELEKOMUNIKACJA PO | PLN 3 | POLAND | 109,503.00 | 723,830 |
| BANCO BPI SA | EUR1 REGD | PORTUGAL | 51,614.00 | 209,066 |
| BCO COM PORTUGUES | EUR1(REGD) | PORTUGAL | 246,950.00 | 634,410 |
| BCO ESPIR SANTO | PTES1000(REGD) | PORTUGAL | 14,266.00 | 257,901 |
| BRISA AUTO ESTRADA | EUR1 PRIV | PORTUGAL | 49,622.00 | 455,279 |
| CIMPOR CIMENTOS DE | EUR1(REGD) | PORTUGAL | 27,789.00 | 156,755 |
| EDP ENERGIAS PORTUGAL | EUR1 (REGD) | PORTUGAL | 244,365.00 | 740,701 |
| JERONIMO MARTINS SGPS | EUR5 | PORTUGAL | 4,406.00 | 58,092 |
| PORTUGAL TCOM SGPS | EUR1(REGD) | PORTUGAL | 121,024.00 | 1,496,967 |
| PT MULTIMEDIA SGPS | EUR0.5(REGD) | PORTUGAL | 6,314.00 | 158,687 |
| SONAE SGPS SA | EUR1 | PORTUGAL | 133,936.00 | 194,796 |
| JSC MMC NORILSK NICKEL | SPONSORED ADR | RUSSIA | 11,913.00 | 661,172 |
| OIL CO LUKOIL | SPONSORED ADR | RUSSIA | 17,472.00 | 2,140,320 |
| ROSTELEKOM | RUR2.5 | RUSSIA | 79,000.00 | 144,570 |
| UNIFIED ENERGY SYS RUSSIA | SPONSORED ADR | RUSSIA | 2,318.00 | 64,325 |
| YUKOS CORP | SPONSORED ADR | RUSSIA | 19,034.00 | 57,102 |
| ALLGREEN PROPRTIE | SGD0.50 | SINGAPORE | 66,000.00 | 43,666 |
| ASCENDAS REAL ESTA | UNITS NPV | SINGAPORE | 85,000.00 | 89,041 |
| CAPITACOMMERCIAL | NPV (REIT) | SINGAPORE | 28,800.00 | 22,406 |
| CAPITALAND | SGD1 | SINGAPORE | 144,000.00 | 187,895 |

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| CAPITAMALL TRUST | SGD1 UNITS | SINGAPORE | 94,500.00 | 101,887 |
| CHARTERED SEMI CONDUCTORS | SGD0.26 | SINGAPORE | 143,674.00 | 86,254 |
| CITY DEVELOPMENTS | SGD 0.50 | SINGAPORE | 63,000.00 | 274,014 |
| COMFORTDELGRO CORP | SGD0.25 | SINGAPORE | 247,000.00 | 234,532 |
| CREATIVE TECHNOLOGY | ORD SGD0.25 | SINGAPORE | 7,800.00 | 116,589 |
| DATA CRAFT ASIA | SGD0.10 | SINGAPORE | 35,000.00 | 37,800 |
| DBS GROUP HLDGS | SGD1 | SINGAPORE | 157,000.00 | 1,548,456 |
| FRASER AND NEAVE LTD | SGD1 (POST RECONST) | SINGAPORE | 23,770.00 | 237,351 |
| HAW PAR CORP LTD | SGD1 | SINGAPORE | 15,575.00 | 49,137 |
| JARDINE CYCLE + CARRIAGE LTD | SGD1 | SINGAPORE | 16,361.00 | 106,240 |
| KEPPEL CORP | SGD0.50 | SINGAPORE | 76,000.00 | 400,392 |
| KEPPEL LAND LTD | SGD0.50 | SINGAPORE | 51,000.00 | 70,295 |
| NEPTUNE ORIENT LNS | SGD1 | SINGAPORE | 72,000.00 | 132,321 |
| O/SEAS CHINESE BK | SGD1 | SINGAPORE | 151,000.00 | 1,248,775 |
| O/SEAS UNION ENTPR | SGD1 | SINGAPORE | 7,000.00 | 33,448 |
| PARKWAY HLDGS | SGD0.50 | SINGAPORE | 81,000.00 | 74,430 |
| SEMBCORP INDUSTRIE | SGD0.25 | SINGAPORE | 130,000.00 | 129,013 |
| SEMBCORP LOGISTICS | SGD0.25 | SINGAPORE | 43,000.00 | 45,571 |
| SEMBCORP MARINE | SGD0.10 | SINGAPORE | 72,000.00 | 59,985 |

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| SINGAPORE AIRLINES | SGD0.50(1000 BOARD LOT) | SINGAPORE | 77,000.00 | 537,736 |
| SINGAPORE EXCHANGE | SGD0.01 | SINGAPORE | 102,000.00 | 111,848 |
| SINGAPORE LAND | SGD1 | SINGAPORE | 16,000.00 | 46,459 |
| SINGAPORE POST | SGD0.05 | SINGAPORE | 186,000.00 | 101,409 |
| SINGAPORE PRESS HD | SGD0.20 | SINGAPORE | 220,750.00 | 622,060 |
| SINGAPORE TECH ENG | SGD0.10 | SINGAPORE | 181,000.00 | 258,350 |
| SINGAPORE TELECOMM | SGD0.15(POST RE ORGANIZATION) | SINGAPORE | 935,670.00 | 1,364,184 |
| SMRT CORPORATION | ORD SGD0.10 | SINGAPORE | 69,000.00 | 37,197 |
| STATS CHIPPAK LTD | SGD0.25 | SINGAPORE | 139,000.00 | 86,002 |
| UNITED O/SEAS BANK | SGD1 | SINGAPORE | 166,376.00 | 1,406,511 |
| UTD O/S LAND | SGD1 | SINGAPORE | 57,000.00 | 70,534 |
| VENTURE CORP LTD | SGD0.25 | SINGAPORE | 31,000.00 | 301,948 |
| WING TAI HOLDINGS | SGD 0.25 | SINGAPORE | 66,583.00 | 40,788 |
| AFRICAN BANK INV | ZAR0.025 | SOUTH AFRICA | 67,784.00 | 220,181 |
| ALEXANDER FORBES LTD | ZAR0.01 | SOUTH AFRICA | 48,387.00 | 91,470 |
| ANGLO AMER PLATNUM | ZAR0.10 | SOUTH AFRICA | 9,301.00 | 341,745 |
| ANGLOGOLD ASHANTI LTD | ZAR0.25 | SOUTH AFRICA | 19,092.00 | 674,417 |
| AVENG | ZAR 0.05 | SOUTH AFRICA | 55,200.00 | 117,577 |
| AVI LTD | ZAR0.05 | SOUTH AFRICA | 46,850.00 | 191,267 |
| BARLOWORLD LTD | ZAR0.05 | SOUTH AFRICA | 30,265.00 | 571,053 |
| BIDVEST GROUP | R0.05 | SOUTH AFRICA | 35,970.00 | 512,056 |
| EDGARS CONSOLIDATED STORES | | SOUTH AFRICA | 6,389.00 | 342,769 |
| FIRSTRAND | ZAR0.01 | SOUTH AFRICA | 432,041.00 | 1,023,785 |
| FOSCHINI | ZAR0.0125 | SOUTH AFRICA | 28,430.00 | 201,855 |
| GOLD FIELDS | ZAR0.50 | SOUTH AFRICA | 56,276.00 | 694,241 |
| HARMONY GOLD MNG | ZAR0.50 | SOUTH AFRICA | 35,943.00 | 326,653 |
| IMPALA PLATINUM | ZAR0.20 | SOUTH AFRICA | 9,079.00 | 771,927 |
| IMPERIAL HLDGS LTD | ZAR0.04 | SOUTH AFRICA | 28,215.00 | 520,854 |
| INVESTEC LIMITED | ZAR.01 | SOUTH AFRICA | 4,724.00 | 151,772 |
| ISPAT ISCOR | NPV | SOUTH AFRICA | 27,991.00 | 325,433 |
| JD GROUP LTD | ZAR0.05 | SOUTH AFRICA | 23,105.00 | 278,060 |
| LIBERTY GROUP LTD | ZAR0.10 | SOUTH AFRICA | 19,514.00 | 230,687 |
| MASSMART | ZAR0.01 | SOUTH AFRICA | 26,400.00 | 212,231 |
| METOOZ HOLDINGS LTD | NPV | SOUTH AFRICA | 218,879.00 | 99,071 |
| METROPOLITAN HOLDINGS LTD | ZAR0.000001 | SOUTH AFRICA | 87,824.00 | 169,919 |
| MTN GROUP LTD | ZAR0.0001 | SOUTH AFRICA | 190,976.00 | 1,474,587 |
| MURRAY + ROBERTS | ZAR0.1 | SOUTH AFRICA | 46,200.00 | 112,758 |
| NAMPAK | ZAR0.05 | SOUTH AFRICA | 79,514.00 | 220,882 |
| NASIONALE PERS LTD | N ZAR0.02 | SOUTH AFRICA | 43,197.00 | 575,065 |

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| NEDCOR LTD | R1 | SOUTH AFRICA | 26,963.00 | 372,349 |
| NETWORK HEALTHCARE | ZAR0.01 | SOUTH AFRICA | 158,600.00 | 142,166 |
| PICK N PAY STORES | ZAR0.0125 | SOUTH AFRICA | 30,428.00 | 125,304 |
| REUNERT | ZAL0.10 | SOUTH AFRICA | 24,660.00 | 164,145 |
| SANLAM | ZAR0.01 | SOUTH AFRICA | 378,370.00 | 873,097 |
| SAPPI | R1 | SOUTH AFRICA | 30,938.00 | 455,798 |
| SASOL | NPV | SOUTH AFRICA | 81,791.00 | 1,756,683 |
| SHOPRITE HLDGS LTD | ZAR1.134 | SOUTH AFRICA | 53,475.00 | 122,446 |
| SPAR GROUP LTD | NPV | SOUTH AFRICA | 23,979.00 | 91,511 |
| STANDARD BK GR LTD | ORD ZAR0.1 | SOUTH AFRICA | 186,217.00 | 2,174,942 |
| STEINHOFF INTL HLD | ZAR0.005 | SOUTH AFRICA | 118,200.00 | 264,357 |
| TELKOM GROUP LTD | ZAR10 | SOUTH AFRICA | 36,073.00 | 627,496 |
| TIGER BRANDS | ZAR0.10 | SOUTH AFRICA | 23,979.00 | 412,437 |
| TONGAAT HULETT GRP | ZAR1 | SOUTH AFRICA | 7,016.00 | 67,299 |
| TRUWORTHS INTERNAT | ZAR0.00015 | SOUTH AFRICA | 68,419.00 | 207,671 |
| WOOLWORTHS HLDGS | ZAR0.0015 | SOUTH AFRICA | 122,583.00 | 247,831 |
| ABERTIS INFRAESTRUCTURAS SA | EUR3 | SPAIN | 36,603.00 | 805,992 |
| ACCIONA S A | UER1 | SPAIN | 4,064.00 | 359,612 |
| ACERINOX S.A. ORD SHS | EUR.25 | SPAIN | 27,580.00 | 442,735 |
| ACS ACTIVIDADES CO | EURO.5 | SPAIN | 40,341.00 | 921,203 |
| AGUAS DE BARCELONA | EUR1 | SPAIN | 7,985.00 | 166,929 |
| AGUAS DE BARCELONA | NEW SHS PV EUR1 | SPAIN | 79.00 | 1,652 |
| ALTADIS SA | EUR0.6 (REGD) | SPAIN | 38,828.00 | 1,778,583 |
| AMADEUS GLOBAL TRAVEL | SER A EURO.01 | SPAIN | 45,660.00 | 469,819 |
| ANTENA 3 TV | EUR3 | SPAIN | 2,767.00 | 199,899 |
| BBVA (BILB VIZ ARG) | EUR0.49 | SPAIN | 466,388.00 | 8,272,888 |
| BCO POPULAR ESP | EUR0.5 | SPAIN | 23,045.00 | 1,519,210 |
| BCO SANT CENT HISP | EURO.50(REGD) | SPAIN | 859,837.00 | 10,670,534 |
| CINTRA CONCES INFR | EUR0.2 | SPAIN | 28,178.00 | 309,472 |
| CORP MAPFRE SA | EUR0.5 | SPAIN | 15,020.00 | 221,309 |
| ENDESA S.A. | EUR1.2 | SPAIN | 138,107.00 | 3,245,712 |
| FOM CONST Y CONTRA | EUR1 | SPAIN | 7,421.00 | 357,382 |
| GAMESA CORP TECNO | EUR0.17 | SPAIN | 15,111.00 | 211,558 |
| GAS NATURAL SDG | EUR1 | SPAIN | 22,691.00 | 701,981 |
| GRUPO FERROVIAL SA | ORD NPV | SPAIN | 8,819.00 | 471,338 |
| IBERDROLA SA | EUR3 | SPAIN | 110,949.00 | 2,820,098 |
| IBERIALINEAS AERE | EUR 0.78 | SPAIN | 64,868.00 | 224,838 |
| INDITEX | EUR0.15 | SPAIN | 30,940.00 | 912,598 |
| INDRA SISTEMAS SA | EUR0.20 | SPAIN | 17,863.00 | 305,203 |
| METROVACESA | EUR1.50 | SPAIN | 5,243.00 | 243,728 |
| NH HOTELES SA | EUR2 | SPAIN | 11,701.00 | 155,229 |
| PROMOTORA DE INFOR | EUR0.10 | SPAIN | 10,711.00 | 227,410 |
| REPSOL YPF SA | EUR1 | SPAIN | 132,711.00 | 3,456,222 |
| SACYR VALLEHERMOSO SA | EUR1 | SPAIN | 14,322.00 | 236,526 |
| SOGECABLE ORD SHS | EUR2 | SPAIN | 5,217.00 | 231,599 |

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|--------------------------------|------------------------|-------------|--------------|------------|
| TELEFONICA SA | EUR 1 | SPAIN | 645,773.00 | 12,165,847 |
| TPI TELEF PUB INFO | EUR0.05(NEW) | SPAIN | 23,603.00 | 218,802 |
| UNION FENOSA | EUR3 | SPAIN | 30,349.00 | 798,224 |
| ZELTIA SA | EUR0.05 | SPAIN | 20,598.00 | 144,189 |
| ALFA LAVAL AB | ORD SEK10 | SWEDEN | 12,082.00 | 195,446 |
| ASSA ABLOY | SEK1 SER B | SWEDEN | 42,654.00 | 728,508 |
| ATLAS COPCO AB | SER A SEK5.0 | SWEDEN | 15,884.00 | 717,067 |
| ATLAS COPCO AB | SER B SEK5 | SWEDEN | 10,100.00 | 421,758 |
| AXFOOD AB | SEK5 | SWEDEN | 4,239.00 | 143,524 |
| BILLERUD | SEK 12.5 | SWEDEN | 7,718.00 | 137,626 |
| CAPIO AB | SEK2 | SWEDEN | 10,095.00 | 120,009 |
| CASTELLUM AB | SEK2 | SWEDEN | 5,720.00 | 204,858 |
| D CARNEGIE + CO AB | SEK2 | SWEDEN | 7,757.00 | 100,386 |
| ELECTROLUX AB | SERV B SEK5 | SWEDEN | 40,250.00 | 920,637 |
| ELEKTA | SER B SEK5 | SWEDEN | 3,883.00 | 111,896 |
| ENIRO AB | SEK 1 | SWEDEN | 23,295.00 | 238,369 |
| ERICSSON(LM)TEL | SEK1 SER B | SWEDEN | 2,125,446.00 | 6,780,548 |
| GAMBRO | SER A SEK2 | SWEDEN | 24,275.00 | 346,113 |
| GAMBRO | SER B SEK2 | SWEDEN | 13,655.00 | 191,611 |
| GETINGE AB | SER B SEK0.50 | SWEDEN | 22,281.00 | 277,448 |
| HENNES + MAURITZ | SEK0.25 SER B | SWEDEN | 68,628.00 | 2,390,734 |
| HOGANAS AG | ORD B SHS SEK5 | SWEDEN | 3,956.00 | 106,261 |
| HOLMEN AB | SEK50 SER B | SWEDEN | 7,100.00 | 245,734 |
| LUNDIN PETROLEUM | A ORD SEK.01 | SWEDEN | 22,367.00 | 128,236 |
| MODERN TIME GROUP | SEK5 B | SWEDEN | 7,377.00 | 200,927 |
| NOBEL BIOCARE AG | CHF2.00 | SWEDEN | 2,946.00 | 539,513 |
| NORDEA BANK AB | ORD EUR0.39632 | SWEDEN | 317,312.00 | 3,199,191 |
| OMX AB | SEK2 | SWEDEN | 10,850.00 | 138,780 |
| ORIFLAME COSMETICS | SDR EACH REP 1 EUR1.25 | SWEDEN | 4,150.00 | 96,172 |
| SANDVIK AB | SEK6 | SWEDEN | 31,964.00 | 1,289,065 |
| SAS AB | SEK10.0 | SWEDEN | 10,325.00 | 93,222 |
| SCANIA AB | SEK10 SER B | SWEDEN | 13,700.00 | 542,195 |
| SECURITAS | SER B SEK1 | SWEDEN | 42,760.00 | 733,536 |
| SKAND ENSKILDA BKN | SER A SEK10 | SWEDEN | 67,068.00 | 1,296,873 |
| SKANDIA FORSAKRING | SEK1 | SWEDEN | 147,780.00 | 736,076 |
| SKANSKA AB | SER B SEK3 | SWEDEN | 53,352.00 | 640,266 |
| SKF AB | SER B SEK 12.50 | SWEDEN | 13,083.00 | 582,744 |
| SSAB(SVENSKT STAL) | SEK25 SER B | SWEDEN | 3,200.00 | 75,360 |
| SSAB(SVENSKT STAL) | SEK25 SER A | SWEDEN | 8,500.00 | 204,653 |
| SVENSKA CELLULOSA | SER B SEK10 FREE | SWEDEN | 27,620.00 | 1,178,299 |
| SVENSKA HANDELSBANKEN SERIES A | PV SEK4.15 | SWEDEN | 79,912.00 | 2,080,353 |
| SWEDISH MATCH | SEK2.4 | SWEDEN | 48,122.00 | 557,588 |
| TELE2 AB | SEK5 SER B | SWEDEN | 14,337.00 | 563,090 |
| TELIA SONERA AB | SEK3.2 | SWEDEN | 270,304.00 | 1,618,879 |
| TRELLEBORG AB | B SEK25 FREE | SWEDEN | 10,800.00 | 183,646 |
| VOLVO AB | SEK6 SER A | SWEDEN | 13,780.00 | 525,661 |
| VOLVO(AB) | SEK6 SER B | SWEDEN | 32,160.00 | 1,275,192 |
| WIHLBORGS FASTIGHE | SEK50.00 | SWEDEN | 11,678.00 | 246,023 |
| WM DATA AB | SER B SEK1 | SWEDEN | 44,125.00 | 95,615 |
| ABB LTD | CHF2.50(REGD) | SWITZERLAND | 269,281.00 | 1,503,768 |
| ADECCO SA | CHF1(REGD) | SWITZERLAND | 18,738.00 | 943,409 |
| CIBA SPECIALTY CHE | CHF6 (REGD) | SWITZERLAND | 9,696.00 | 737,582 |
| CLARIANT | CHF5(REGD) | SWITZERLAND | 33,263.00 | 536,783 |
| CREDIT SUISSE GRP | CHF3 (REGD) | SWITZERLAND | 164,219.00 | 6,903,235 |
| GEBERIT | CHF1(REGD) | SWITZERLAND | 499.00 | 365,111 |
| GIVAUDAN AG | CHF10 | SWITZERLAND | 1,019.00 | 671,208 |
| HOLCIM | CHF2(REGD) | SWITZERLAND | 23,085.00 | 1,390,663 |
| KUDELSKI SA | CHF10 (BR) | SWITZERLAND | 4,420.00 | 162,480 |
| KUONI REISEN HLDG | CHF50(REGD) SER B) | SWITZERLAND | 426.00 | 187,319 |
| LOGITECH INTL | CHF1 REGD | SWITZERLAND | 6,030.00 | 368,556 |
| LONZA GROUP AG | CHF1 REGD | SWITZERLAND | 5,309.00 | 298,809 |
| MICRONAS SEMICONDU | CHF1 | SWITZERLAND | 4,431.00 | 217,244 |
| NESTLE SA | CHF1 (REGD) | SWITZERLAND | 58,402.00 | 15,279,742 |
| NOBEL BIOCARE AG | CHF2.00 (BR) | SWITZERLAND | 323.00 | 58,516 |
| NOVARTIS AG | CHF0.50 REGD | SWITZERLAND | 344,644.00 | 17,367,075 |
| PHONAK | CHF0.05 | SWITZERLAND | 5,925.00 | 195,398 |

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|---------------------|-------------------------|-------------|------------|------------|
| RICHEMONT (CIE FIN) | A CHF1 (BR) EQUITY UNIT | SWITZERLAND | 75,093.00 | 2,499,578 |
| RIETER HLDGS AG | CHF5 | SWITZERLAND | 637.00 | 184,865 |
| ROCHE HOLDINGS AG | GENUSSSCHEINE NPV | SWITZERLAND | 101,684.00 | 11,705,598 |
| SCHINDLER HLDG AG | CHF1.00 PTG CERTS | SWITZERLAND | 746.00 | 295,881 |
| SERONO SA | B CHF25 BR | SWITZERLAND | 921.00 | 606,656 |
| SGS SA | CHF20(REGD) | SWITZERLAND | 602.00 | 421,681 |
| STRAUMANN HLDG | CHF0.10(REGD) | SWITZERLAND | 1,081.00 | 224,357 |
| SULZER AG | CHF0.03(REGD) | SWITZERLAND | 520.00 | 206,816 |
| SWATCH GROUP | CHF2.25(BR) | SWITZERLAND | 4,836.00 | 709,813 |
| SWATCH GROUP | CHF 0.45 (REGD) | SWITZERLAND | 8,553.00 | 254,236 |
| SWISS REINSURANCE | CHF0.1 | SWITZERLAND | 46,612.00 | 3,324,451 |
| SWISSCOM AG | CHF1 (REGD) | SWITZERLAND | 3,833.00 | 1,510,143 |
| SYNGENTA AG | CHF8.30(REGD) | SWITZERLAND | 15,477.00 | 1,644,202 |
| SYNTHES INC | CHF0.001(POST SUBD) | SWITZERLAND | 6,613.00 | 741,498 |
| UBS AG | CHF.80 (REGD) | SWITZERLAND | 154,738.00 | 12,975,348 |
| UNAXIS HOLDING AG | CHF20 (REGD) | SWITZERLAND | 1,498.00 | 148,865 |
| VALORA HLDG AG | CHF10 (REGD) | SWITZERLAND | 541.00 | 133,216 |
| ZURICH FIN SVS GRP | CHF6.50 | SWITZERLAND | 20,842.00 | 3,475,194 |

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|--------------------------|-------------|--------|------------|-----------|
| ACCTON | TWD10 | TAIWAN | 41,881.00 | 20,881 |
| ACER INC | TWD10 | TAIWAN | 217,109.00 | 359,679 |
| ADVANCED SEMICONDT | TWD10 (ASE) | TAIWAN | 325,939.00 | 246,846 |
| ADVANTECH | TWD10 | TAIWAN | 20,893.00 | 50,766 |
| ARIMA COMPUTER | TWD10 | TAIWAN | 60,500.00 | 17,182 |
| ASIA CEMENT | TWD10 | TAIWAN | 110,362.00 | 78,009 |
| ASIA OPTICAL CO IN | TWD10 | TAIWAN | 13,189.00 | 73,665 |
| ASUSTEK COMPUTER | TWD 10 | TAIWAN | 203,548.00 | 542,752 |
| AU OPTRONICS CORP | TWD10 | TAIWAN | 430,727.00 | 623,868 |
| BENQ CORP | TWD10 | TAIWAN | 183,331.00 | 211,158 |
| BES ENGINEERING | TWD10 | TAIWAN | 91,087.00 | 18,827 |
| CATHAY CONSTRUCT | TWD10 | TAIWAN | 108,192.00 | 66,916 |
| CATHAY FINANCIAL H | TWD10 | TAIWAN | 481,154.00 | 986,905 |
| CHANG HWA BANK | TWD10 | TAIWAN | 382,986.00 | 265,879 |
| CHENG SHIN IND | TWD10 | TAIWAN | 60,272.00 | 77,028 |
| CHI MEI OPTOELECTR | TWD10 | TAIWAN | 253,660.00 | 342,589 |
| CHINA AIRLINES | TWD10 | TAIWAN | 108,033.00 | 61,704 |
| CHINA DEV FIN HLDG | TWD10 | TAIWAN | 973,765.00 | 470,136 |
| CHINA MOTOR CO | TWD10 | TAIWAN | 58,053.00 | 73,459 |
| CHINA STEEL | TWD10 | TAIWAN | 778,486.00 | 879,451 |
| CHINA TRUST FINANCE | TWD10 | TAIWAN | 463,979.00 | 554,901 |
| CHUNGWHA PICTURE T | TWD10 | TAIWAN | 396,720.00 | 180,270 |
| CHUNGWHA TELECOM | TWD10 | TAIWAN | 209,000.00 | 412,196 |
| CMC MAGNETICS CORP | TWD10 | TAIWAN | 285,000.00 | 147,491 |
| COMPAL ELECTRONIC | TWD10 | TAIWAN | 323,842.00 | 323,944 |
| COMPEQ MFG | TWD10 | TAIWAN | 59,000.00 | 19,549 |
| CONTINENTAL ENGINE | TWD10 | TAIWAN | 34,034.00 | 16,754 |
| D LINK | TWD10 | TAIWAN | 51,200.00 | 59,779 |
| DELTA ELECTRONICS | TWD10 | TAIWAN | 114,434.00 | 202,218 |
| E SUN FINANCIAL HL | TWD10 | TAIWAN | 174,038.00 | 144,986 |
| ELITEGROUP COMPUT | TWD10 | TAIWAN | 57,840.00 | 39,789 |
| ETERNAL CHEMICAL | TWD10 | TAIWAN | 25,200.00 | 17,256 |
| EVA AIRWAYS | TWD10 | TAIWAN | 118,160.00 | 58,166 |
| EVERGREEN MARINE | TWD10 | TAIWAN | 81,845.00 | 82,904 |
| FAR EAST TEXTILE | TWD10 | TAIWAN | 222,135.00 | 178,745 |
| FIRST FINANCIAL HO | TWD10 | TAIWAN | 441,525.00 | 378,968 |
| FORMOSA CHEM+FIBRE | TWD10 | TAIWAN | 246,550.00 | 470,693 |
| FORMOSA PLASTIC | TWD10 | TAIWAN | 405,436.00 | 697,263 |
| FORMOSA TAFFETA CO | TWD10 | TAIWAN | 70,473.00 | 36,248 |
| FU SHENG INDUSTRIA | TWD10 | TAIWAN | 66,600.00 | 99,616 |
| FUBON FINANCIAL HL | TWD10 | TAIWAN | 418,000.00 | 428,684 |
| GIANT MANUFACTURIN | TWD10 | TAIWAN | 13,910.00 | 23,922 |
| GIGA BYTE TECHNOLOGY | TWD10 | TAIWAN | 55,185.00 | 66,870 |
| HON HAI PRECISION | TWD10 | TAIWAN | 257,182.00 | 1,192,987 |
| HUA NAN FINANCIAL | TWD10 | TAIWAN | 322,467.00 | 275,761 |
| INTL BK OF TIPEI | TWD10 | TAIWAN | 208,928.00 | 166,800 |
| INVENTEC CORP | TWD10 | TAIWAN | 139,125.00 | 71,121 |
| KINPO ELECTRONICS | TWD10 | TAIWAN | 73,933.00 | 32,312 |
| LARGAN PRECISION CO | TWD10 | TAIWAN | 9,040.00 | 50,492 |
| LITE ON TECHNOLOGY TWD10 | TWD10 | TAIWAN | 217,987.00 | 233,189 |
| MACRONIX INTL | TWD10 | TAIWAN | 507,100.00 | 115,214 |
| MEDIA TEK INCORP | TWD10 | TAIWAN | 65,537.00 | 446,702 |
| MEGA FINANCIAL HD | TWD10 | TAIWAN | 986,385.00 | 681,661 |
| MICRO STAR INTL | TWD10 | TAIWAN | 58,525.00 | 42,661 |
| NAN YA PLASTIC | TWD10 | TAIWAN | 505,440.00 | 775,146 |
| NIEN HSING TEXTILE | TWD10 | TAIWAN | 27,720.00 | 28,254 |
| NIEN MADE ENTPRSE | TWD10 | TAIWAN | 26,080.00 | 41,149 |
| OPTIMAX TECHNOLOGY | TWD10 | TAIWAN | 31,419.00 | 80,307 |
| ORIENTAL UNION CHM | TWD10 | TAIWAN | 41,400.00 | 45,985 |
| PACIFIC ELEC WIRE | TWD10 | TAIWAN | 258,160.00 | 4,236 |
| PHOENIXTEC POWER | TWD10 | TAIWAN | 30,105.00 | 36,384 |
| PICVUE ELECTRONIC | TWD10 | TAIWAN | 56,250.00 | 9,940 |
| POLARIS SECURITIES | TWD10 | TAIWAN | 122,000.00 | 68,526 |
| POU CHEN | TWD10 | TAIWAN | 150,089.00 | 133,560 |
| PREMIER IMAGE TECHNOLOGY | TWD10 | TAIWAN | 30,576.00 | 30,200 |
| PRESIDENT CHAIN ST | | TAIWAN | 59,198.00 | 95,270 |

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| PRODISC TECHNOLOGY | TWD10 | TAIWAN | 58,454.00 | 24,533 |
| QUANTA COMPUTER | TWD10 | TAIWAN | 180,052.00 | 323,855 |
| QUANTA DISPLAY INC | TWD10 | TAIWAN | 253,000.00 | 149,293 |
| REALTEK SEMICOND | TWD10 | TAIWAN | 55,845.00 | 61,678 |
| RITEK CORP | TWD10 | TAIWAN | 219,112.00 | 81,588 |
| SAMPO | TWD10 | TAIWAN | 67,293.00 | 15,289 |
| SHIHLIN ELEC + ENG | TWD10 | TAIWAN | 27,025.00 | 19,103 |
| SHIN KONG FINANCIAL | TWD10 | TAIWAN | 201,725.00 | 194,787 |
| SILICONWARE PRECIS | TWD10 | TAIWAN | 181,400.00 | 149,974 |
| SINOPAC HLDG | TWD10 | TAIWAN | 340,232.00 | 200,768 |
| SYNNEX TECH INTL | TWD10 | TAIWAN | 59,430.00 | 87,954 |
| SYSTEX CORPORATION | TWD10 | TAIWAN | 53,983.00 | 18,738 |
| TAISHIN FINANCIAL | TWD10 | TAIWAN | 351,449.00 | 330,488 |
| TAIWAN CELLULAR | TWD10 | TAIWAN | 240,720.00 | 269,661 |
| TAIWAN CEMENT | TWD10 | TAIWAN | 152,606.00 | 100,646 |
| TAIWAN GLASS | TWD10 | TAIWAN | 79,801.00 | 75,545 |
| TAIWAN PINEAPPLE | TWD10 | TAIWAN | 24,000.00 | |
| TAIWAN SECOM CO | TW 10 | TAIWAN | 24,284.00 | 29,809 |

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| TAIWAN SEMICON MAN | TWD10 | TAIWAN | 1,860,286.00 | 2,964,482 |
| TAIWAN STYRENE MON | TW10 | TAIWAN | 38,500.00 | 29,400 |
| TATUNG | TWD 10 | TAIWAN | 364,862.00 | 144,494 |
| TECO ELEC + MACHINE | TWD10 | TAIWAN | 188,775.00 | 61,356 |
| UNI PRESIDENT ENT | TWD10 | TAIWAN | 268,186.00 | 140,482 |
| UNITED MICRO ELEC | TWD10 | TAIWAN | 1,646,489.00 | 1,065,100 |
| VIA TECHNOLOGIES | TWD10 | TAIWAN | 83,806.00 | 46,015 |
| WALSIN LIHWA W + C | TWD10 | TAIWAN | 241,257.00 | 131,705 |
| WAN HAI LINES | TWD10 | TAIWAN | 57,201.00 | 59,746 |
| WINBOND ELECTRONIC | TWD10 | TAIWAN | 384,843.00 | 154,836 |
| YA HSING IND CO | TWD10 | TAIWAN | 74,428.00 | 71,633 |
| YAGEO CORP | TW10 | TAIWAN | 230,440.00 | 82,897 |
| YANG MING MARINE | TWD10 | TAIWAN | 124,706.00 | 120,417 |
| YIEH PHUI ENTS CO | COM | TAIWAN | 67,000.00 | 50,107 |
| YUANTA CORE PACIFI | TWD10 | TAIWAN | 229,275.00 | 174,362 |
| YUE LOONG MOTOR | TWD10 | TAIWAN | 81,029.00 | 94,351 |
| YUEN FOONG YU MFG | TWD10 | TAIWAN | 123,000.00 | 67,924 |
| ZYXEL COMMUNICATIO | TWD10 | TAIWAN | 32,942.00 | 77,443 |
| ADVANCED INFO SERV | THB1 (ALIEN MARKET) | THAILAND | 128,100.00 | 366,000 |
| AIRPORTS OF THAILA | THB10(ALIEN MARKET) | THAILAND | 61,000.00 | 70,656 |
| BANGKOK BANK | THB10 | THAILAND | 38,200.00 | 102,260 |
| BANGKOK BANK | THB10(ALIEN MARKET) | THAILAND | 96,600.00 | 283,459 |
| BANGKOK BANK | THB10 (NVDR) | THAILAND | 38,100.00 | 101,992 |
| BANGKOK EXPRESSWAY | THB10 (ALIEN MARKET) | THAILAND | 42,400.00 | 27,557 |
| BANPU CO | THB10 (ALIEN MKT) | THAILAND | 18,000.00 | 67,645 |
| BEC WORLD | THB1 (ALIEN MKT) | THAILAND | 114,000.00 | 46,070 |
| CHAROEN POK FOODS | THB1 (ALIEN MKT) | THAILAND | 290,200.00 | 22,409 |
| CP SEVEN ELEVEN | THB5(ALIEN MKT) | THAILAND | 13,600.00 | 22,054 |
| DELTA ELECTRONICS | THB1 (ALIEN MKT) | THAILAND | 44,500.00 | 19,358 |
| ELECTRICITY GENRTG | THB10 | THAILAND | 7,000.00 | 13,333 |
| ELECTRICITY GENRTG | THB10(ALIEN MKT) | THAILAND | 21,900.00 | 42,278 |
| GMM GRAMMY PUBLIC | THB1 (ALIEN MKT) | THAILAND | 22,700.00 | 12,037 |
| HANA MICROELECTRNC | THB1 (ALIEN MKT) | THAILAND | 79,000.00 | 39,449 |
| ITALIAN THAI DEVT | THB1 (ALIEN MKT) | THAILAND | 170,400.00 | 37,720 |
| ITF FIN + SECS | THB10(ALIEN MKT) | THAILAND | 2,750.00 | |
| ITV PCL | THB5(ALIEN MKT) | THAILAND | 42,800.00 | 15,203 |
| KASIKORN BANK PCL | THB10 (ALIEN MARKET) | THAILAND | 197,000.00 | 283,964 |
| KIATNAKIN FINANCE | THB10(ALIEN MKT) | THAILAND | 29,800.00 | 25,696 |
| KIM ENG SECS(TH) | THB1 (ALIEN MARKET) | THAILAND | 42,300.00 | 40,558 |
| KRUNG THAI BANK LTD | THB5.15(ALIEN MARKET) | THAILAND | 379,600.00 | 83,053 |
| LAND + HOUSES | THB1 | THAILAND | 154,800.00 | 40,244 |
| LAND + HOUSES | THB1 (ALIEN MKT) | THAILAND | 239,700.00 | 69,720 |
| LAND + HOUSES | THB1 (NVDR) | THAILAND | 100,300.00 | 26,075 |
| NATIONAL FINANCE PUBLIC | THB10 (ALIEN MARKET) | THAILAND | 113,700.00 | 39,510 |
| NATIONAL PETROCHEM | THB10(ALIEN MKT) | THAILAND | 9,000.00 | 23,166 |
| PTT EXPLORTN + PRD | THB5(ALIEN MKT) | THAILAND | 37,400.00 | 242,595 |
| PTT PUBLIC COMPANY | THB10(ALIEN MARKET) | THAILAND | 122,200.00 | 518,996 |
| RATCHABURI ELECTRIC | THB10(ALIEN MKT) | THAILAND | 34,200.00 | 30,811 |
| SAHAVIRIYA STEEL | THB1 (ALIEN MK) | THAILAND | 750,000.00 | 50,985 |
| SHIN CORPORATION | THB1(ALIEN MARKET) | THAILAND | 145,100.00 | 148,461 |
| SIAM CEMENT CO | THB1 (ALIEN MARKET) | THAILAND | 35,400.00 | 251,490 |
| SIAM CEMENT CO | THB1 | THAILAND | 10,500.00 | 65,946 |
| SIAM CEMENT CO | THB1 (NVDR) | THAILAND | 17,200.00 | 108,026 |
| SIAM CITY CEMENT | THB10(ALIEN MARKET) | THAILAND | 8,500.00 | 53,385 |
| SIAM COMMERCIAL BK | THB10(ALIEN MARKET) | THAILAND | 164,400.00 | 205,236 |
| SIAM MAKRO | THB10(ALIEN MKT) | THAILAND | 7,700.00 | 9,712 |
| SINO THAI ENG + CONS | THB1(ALIEN MKT) | THAILAND | 70,600.00 | 15,356 |
| THAI AIRWAYS INTL | THB10(ALIEN MARKET) | THAILAND | 72,400.00 | 83,861 |
| THAI OLEFIN PUBLIC | THB10 (ALIEN MARKET) | THAILAND | 28,200.00 | 49,011 |
| THAI UNION FROZEN | THB1 | THAILAND | 12,000.00 | 7,660 |
| THAI UNION FROZEN | THB1 ALN MKT | THAILAND | 30,300.00 | 20,668 |
| TISCO FINANCE PLC | THB10 (ALIEN MKT) | THAILAND | 55,800.00 | 35,189 |
| TRUE CORPORATION | THB10(ALIEN MARKET) | THAILAND | 203,100.00 | 41,038 |
| UTD BROADCASTING CORP | THB10(ALIEN MKT) | THAILAND | 16,900.00 | 10,266 |
| ADANA CIMENTO | A SHS TRL1000 | TURKEY | 2,960,745.00 | 8,958 |
| AK ENERJI TRL10000 | TRL1000 | TURKEY | 1,836,958.00 | 8,446 |

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|---------------------|----------|--------|---------------|---------|
| AKBANK | TRL1000 | TURKEY | 77,155,058.00 | 477,749 |
| AKCANS A CIMENTO SA | TRL1000 | TURKEY | 3,744,221.00 | 13,217 |
| AKSA | TRL1000 | TURKEY | 1,119,562.00 | 12,702 |
| AKSIGORTA | TRL1000 | TURKEY | 5,909,198.00 | 23,663 |
| ALARKO HLDG | TRL1000 | TURKEY | 375,400.00 | 11,135 |
| ANADOLU EFES | TRL1000 | TURKEY | 8,294,302.00 | 167,608 |
| ARCELIK | TRL1000 | TURKEY | 9,880,544.00 | 60,448 |
| AYGAZ | TRL1000 | TURKEY | 7,658,742.00 | 18,401 |
| CIMSA | TRL1000 | TURKEY | 5,355,000.00 | 18,585 |
| DOGAN HOLDING | TRL1000 | TURKEY | 37,820,803.00 | 108,168 |
| DOGAN YAYIN HLDGS | TRL10000 | TURKEY | 12,780,434.00 | 57,813 |
| EREGLI DEMIR CELIK | TRL1000 | TURKEY | 35,849,326.00 | 162,166 |
| FORD OTOMOTIV SAN | TRL1000 | TURKEY | 8,595,073.00 | 68,200 |
| HACI OMER SABANCI | TRL1000 | TURKEY | 35,270,884.00 | 137,317 |
| HURRIYET GAZETE | TRL1000 | TURKEY | 16,645,952.00 | 39,254 |
| IS GAYRIMENKUL YAT | TRL1000 | TURKEY | 15,902,790.00 | 22,642 |
| KOC HLDG | TRL1000 | TURKEY | 23,212,650.00 | 151,480 |
| MIGROS | TRL1000 | TURKEY | 10,118,335.00 | 84,038 |

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|------------------------------|------------------------|----------------|---------------|------------|
| NORTEL NETWORKS NETAS TELEKO | TRL1000 | TURKEY | 251,000.00 | 6,235 |
| T GARANTI BANKASI | TRL1000 | TURKEY | 61,724,048.00 | 194,990 |
| T IS BANKASI | C TRL1000 | TURKEY | 72,337,376.00 | 399,639 |
| T SISE CAM | ORD TRL1000 | TURKEY | 17,356,514.00 | 47,880 |
| TANSAS | TRL1000 | TURKEY | 7,894,000.00 | 9,366 |
| TOFAS OTOMOBIL FAB | TRL1000 | TURKEY | 12,651,250.00 | 25,706 |
| TRAKYA CAM | TRL1000 | TURKEY | 8,958,208.00 | 24,447 |
| TUPRAS | TRL1000 | TURKEY | 12,880,739.00 | 130,861 |
| TURKCELL ILETISIM | TRL1000 | TURKEY | 30,340,249.00 | 211,493 |
| VESTEL ELECTRONIC | TRL1000 | TURKEY | 8,946,402.00 | 34,499 |
| YAPI KREDI BANKASI | TRL1000 | TURKEY | 49,754,741.00 | 156,441 |
| 3I GROUP | ORD GBP0.50 | UNITED KINGDOM | 87,068.00 | 1,113,299 |
| AEGIS GROUP | ORD GBP0.05 | UNITED KINGDOM | 154,114.00 | 319,554 |
| AGGREKO | ORD GBP0.20 | UNITED KINGDOM | 35,601.00 | 114,829 |
| ALLIANCE UNICHEM | ORD GBP0.10 | UNITED KINGDOM | 35,372.00 | 512,387 |
| AMEC | ORD GBP0.50 | UNITED KINGDOM | 41,371.00 | 236,498 |
| AMVESCAP | ORD GBP0.25 | UNITED KINGDOM | 100,249.00 | 617,342 |
| ANGLO AMERICAN | USD0.50 | UNITED KINGDOM | 202,766.00 | 4,804,839 |
| ARM HLDGS | ORD GBP0.0005 | UNITED KINGDOM | 141,301.00 | 299,769 |
| ARRIVA | ORD GBP0.05 | UNITED KINGDOM | 26,649.00 | 276,283 |
| ASSOC BRIT PORTS | ORD GBP0.25 | UNITED KINGDOM | 45,316.00 | 413,261 |
| ASTRAZENECA | ORD USD0.25 | UNITED KINGDOM | 235,084.00 | 8,525,778 |
| AVIVA PLC | ORD GBP0.25 | UNITED KINGDOM | 318,711.00 | 3,842,693 |
| BAA | ORD GBP 1 | UNITED KINGDOM | 151,582.00 | 1,699,572 |
| BAE SYSTEMS | ORD GBP0.025 | UNITED KINGDOM | 432,060.00 | 1,912,027 |
| BALFOUR BEATTY | ORD GBP0.50 | UNITED KINGDOM | 57,508.00 | 348,067 |
| BARCLAYS | ORD GBP0.25 | UNITED KINGDOM | 911,269.00 | 10,252,345 |
| BARRATT DEVEL | ORD GBP0.10 | UNITED KINGDOM | 32,877.00 | 375,252 |
| BBA GROUP | ORD GBP0.25 | UNITED KINGDOM | 61,238.00 | 335,959 |
| BELLWAY | ORD GBP0.125 | UNITED KINGDOM | 15,246.00 | 238,557 |
| BERKELEY GP HLDGS | UTS(COMP 1ORD+3 B SHS) | UNITED KINGDOM | 15,357.00 | 238,525 |
| BG GROUP | ORD GBP0.10 | UNITED KINGDOM | 498,842.00 | 3,390,356 |
| BHP BILLITON PLC | ORD USD0.5 | UNITED KINGDOM | 348,483.00 | 4,084,569 |
| BOC GROUP | ORD GBP0.25 | UNITED KINGDOM | 70,639.00 | 1,347,384 |
| BOOTS GROUP | ORD GBP0.25 | UNITED KINGDOM | 108,684.00 | 1,367,783 |
| BP PLC | ORD USDO.25 | UNITED KINGDOM | 3,065,840.00 | 29,901,446 |
| BPB | ORD GBP0.50 | UNITED KINGDOM | 67,590.00 | 614,118 |
| BRAMBLES INDUSTRIE | ORD GBP0.05 | UNITED KINGDOM | 99,961.00 | 499,460 |
| BRIT AMER TOBACCO | ORD GBP0.25 | UNITED KINGDOM | 227,224.00 | 3,915,324 |

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|------------------------|------------------------------|----------------|--------------|------------|
| | | UNITED KINGDOM | | |
| BRITISH AIRWAYS | ORD GBP0.25 | UNITED KINGDOM | 74,813.00 | 337,539 |
| BRITISH LAND CO | ORD GBP0.25 | UNITED KINGDOM | 72,798.00 | 1,252,294 |
| BRITISH SKY BROADCAST | ORD GBP0.50 | UNITED KINGDOM | 178,292.00 | 1,923,744 |
| BT GROUP | ORD GBP0.05 | UNITED KINGDOM | 1,202,193.00 | 4,685,428 |
| BUNZL | ORD GBP0.25 | UNITED KINGDOM | 62,466.00 | 521,090 |
| CABLE + WIRELESS | ORD GBP0.25 | UNITED KINGDOM | 329,333.00 | 754,002 |
| CADBURY SCHWEPPE | ORD GBP0.125 | UNITED KINGDOM | 292,829.00 | 2,726,684 |
| CAPITA GROUP | ORD GBP0.02 | UNITED KINGDOM | 92,766.00 | 651,407 |
| CARNIVAL PLC | ORD USD1.66 | UNITED KINGDOM | 24,125.00 | 1,471,974 |
| CATTLES PLC | ORD GBP0.10 | UNITED KINGDOM | 44,406.00 | 312,886 |
| CENTRICA ORD | GBP0.0617284 | UNITED KINGDOM | 543,498.00 | 2,465,181 |
| CLOSE BROTHERS GP | ORD GBP0.25 | UNITED KINGDOM | 16,584.00 | 233,862 |
| COBHAM PLC | ORD GBP0.25 | UNITED KINGDOM | 15,324.00 | 363,933 |
| COMPASS GROUP | ORD GBP0.10 | UNITED KINGDOM | 304,922.00 | 1,441,597 |
| COOKSON GROUP | ORD GBP0.01 | UNITED KINGDOM | 258,978.00 | 176,510 |
| CORUS GROUP | ORD GBP0.10 | UNITED KINGDOM | 555,464.00 | 538,550 |
| DAILY MAIL + GEN TST | A NON VTG GBP0.125 | UNITED KINGDOM | 42,088.00 | 599,572 |
| DAVIS SERVICE GP | ORD GBP0.25 | UNITED KINGDOM | 27,888.00 | 219,523 |
| DE LA RUE PLC | ORD GBP0.25 | UNITED KINGDOM | 25,301.00 | 168,557 |
| DIAGEO | ORD GBX28.935185 | UNITED KINGDOM | 429,181.00 | 6,122,211 |
| DIXONS GROUP | ORD GBP0.025 | UNITED KINGDOM | 279,844.00 | 816,655 |
| EIRCOMGROUPPLC | ORD EUR0.10 | UNITED KINGDOM | 66,480.00 | 156,328 |
| ELECTROCOMPONENTS | ORD GBP0.10 | UNITED KINGDOM | 60,136.00 | 328,759 |
| EMAP | ORD GBP0.25 | UNITED KINGDOM | 35,730.00 | 559,417 |
| EMI GROUP | ORD GBP0.14 | UNITED KINGDOM | 108,918.00 | 554,146 |
| ENTERPRISE INNS | ORD GBP0.05 | UNITED KINGDOM | 48,522.00 | 740,602 |
| EXEL | ORD GBX27.777777 | UNITED KINGDOM | 41,720.00 | 579,111 |
| FIRSTGROUP | ORD GBP0.05 | UNITED KINGDOM | 55,479.00 | 371,468 |
| FKI | GBP0.10 | UNITED KINGDOM | 80,140.00 | 179,248 |
| FRIENDS PROVIDENT | ORD GBP0.10 | UNITED KINGDOM | 280,825.00 | 830,301 |
| FTSE 100 INDEX FUTURES | 5-Mar | UNITED KINGDOM | 840.00 | |
| GKN | ORD GBP0.50 | UNITED KINGDOM | 100,220.00 | 455,056 |
| GLAXOSMITHKLINE | ORD GBP0.25 | UNITED KINGDOM | 831,668.00 | 19,511,928 |
| GRAFTON GROUP | UTS(COMPR 1 ORD + 1 C+9A SHS | UNITED KINGDOM | 4,051.00 | 43,775 |

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|--------------------|---------------------|----------------|--------------|------------|
| GREAT PORTLAND EST | ORD GBP0.125 | UNITED KINGDOM | 17,572.00 | 110,993 |
| GROUP 4 SECURICOR | ORD GBP0.25 | UNITED KINGDOM | 161,592.00 | 434,337 |
| GUS PLC | ORD GBP0.25 | UNITED KINGDOM | 143,186.00 | 2,579,965 |
| HAMMERSON PLC | ORD GBP0.25 | UNITED KINGDOM | 39,226.00 | 654,068 |
| HANSON | ORD GBP0.10 | UNITED KINGDOM | 104,573.00 | 897,943 |
| HAYS | ORD GBP0.01 | UNITED KINGDOM | 241,043.00 | 575,003 |
| HBOS | ORD GBP0.25 | UNITED KINGDOM | 549,523.00 | 8,946,656 |
| HILL (WILLIAM) | ORD GBP0.10 | UNITED KINGDOM | 59,058.00 | 639,495 |
| HILTON GROUP | ORD GBP0.10 | UNITED KINGDOM | 224,536.00 | 1,226,443 |
| HMV GROUP | ORD GBP0.01 | UNITED KINGDOM | 52,575.00 | 262,441 |
| HSBC HLDGS | ORD USD0.50(UK REG) | UNITED KINGDOM | 1,564,538.00 | 26,403,043 |

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|---------------------------|--------------------|----------------|------------|-----------|
| ICAP | ORD GBP0.10 | UNITED KINGDOM | 63,165.00 | 329,553 |
| IMI | ORD GBP0.25 | UNITED KINGDOM | 48,691.00 | 368,085 |
| IMPERIAL CHEM INDS | ORD GBP1 | UNITED KINGDOM | 164,469.00 | 760,992 |
| IMPERIAL TOBACCO | ORD GBP0.10 | UNITED KINGDOM | 102,958.00 | 2,820,740 |
| INCHCAPE | ORD GBP1.50 | UNITED KINGDOM | 10,266.00 | 385,325 |
| INTERCONTL HOTELS | ORD GBP1.12 | UNITED KINGDOM | 90,533.00 | 1,125,449 |
| INTERNATIONAL POWER | ORD GBP0.50 | UNITED KINGDOM | 204,237.00 | 605,818 |
| INTERTEK GROUP PLC | ORD GBP0.01 | UNITED KINGDOM | 21,110.00 | 285,730 |
| INVENSYS | ORD GBP0.01 | UNITED KINGDOM | 790,806.00 | 235,332 |
| ITV | ORD GBP0.10 | UNITED KINGDOM | 590,058.00 | 1,192,328 |
| JOHNSON MATTHEY | ORD GBP1.00 | UNITED KINGDOM | 30,275.00 | 574,275 |
| KELDA GROUP | ORD GBX15.55555 | UNITED KINGDOM | 51,154.00 | 621,182 |
| KESA ELECTRICALS | ORD GBP0.25 | UNITED KINGDOM | 73,322.00 | 397,678 |
| KIDDE | ORD GBP0.10 | UNITED KINGDOM | 115,150.00 | 368,093 |
| KINGFISHER | ORD GBP0.157142857 | UNITED KINGDOM | 329,372.00 | 1,958,741 |
| LAND SECS GP | ORD GBP.10 | UNITED KINGDOM | 65,942.00 | 1,772,430 |
| LEGAL + GENERAL GP | ORD GBP0.025 | UNITED KINGDOM | 920,453.00 | 1,943,897 |
| LIBERTY INTERNATIONAL | ORD GBP0.50 | UNITED KINGDOM | 33,576.00 | 625,610 |
| LLOYDS TSB GROUP | ORD GBP0.25 | UNITED KINGDOM | 790,115.00 | 7,175,141 |
| LOGICA CMG PLC | ORD GBP0.10 | UNITED KINGDOM | 103,323.00 | 382,358 |
| LONDON STOCK EXCH | ORD GBP0.058333 | UNITED KINGDOM | 34,848.00 | 389,386 |
| MAN GROUP | ORD USD0.18 | UNITED KINGDOM | 38,866.00 | 1,098,390 |
| MARCONI CORP(NEW) | ORD GBP0.25 | UNITED KINGDOM | 27,378.00 | 295,667 |
| MARKS + SPENCER GP | ORD GBP0.25 | UNITED KINGDOM | 232,314.00 | 1,529,849 |
| MEGGITT | ORD GBP0.05 | UNITED KINGDOM | 57,980.00 | 291,369 |
| MFI FURNITURE GRP | ORD GBP0.10 | UNITED KINGDOM | 84,983.00 | 202,317 |
| MISYS | ORD GBP0.01 | UNITED KINGDOM | 77,044.00 | 309,516 |
| MITCHELLS + BUTLER | ORD GBP0.070833 | UNITED KINGDOM | 71,635.00 | 467,609 |
| NATIONAL GRID TRANSCO PLC | ORD GBP0.10 | UNITED KINGDOM | 434,676.00 | 4,139,295 |
| NATL EXPRESS GRP | ORD GBP0.05 | UNITED KINGDOM | 18,731.00 | 296,864 |
| NEXT GROUP | ORD GBP0.10 | UNITED KINGDOM | 37,171.00 | 1,177,517 |
| NOVAR | ORD GBP27.777777 | UNITED KINGDOM | 59,551.00 | 215,230 |
| OLD MUTUAL | ORD GBP0.10 | UNITED KINGDOM | 552,136.00 | 1,401,472 |

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| P + O | DFD ORD GBP1.00 | UNITED KINGDOM | 100,733.00 | 575,357 |
| PEARSON | ORD GBP0.25 | UNITED KINGDOM | 113,561.00 | 1,370,293 |
| PERSIMMON | ORD GBP0.10 | UNITED KINGDOM | 37,651.00 | 499,498 |
| PILKINGTON | ORD GBP0.50 | UNITED KINGDOM | 146,351.00 | 309,077 |
| PREMIER FARNELL | ORD GBP0.05 | UNITED KINGDOM | 49,684.00 | 163,114 |
| PROVIDENT FINL | ORD GBX10.363636 | UNITED KINGDOM | 34,750.00 | 448,335 |
| PRUDENTIAL PLC | ORD GBP0.05 | UNITED KINGDOM | 333,199.00 | 2,897,883 |
| PUNCH TAVERNS | ORD | UNITED KINGDOM | 33,996.00 | 450,682 |
| RANK GROUP | ORD GBP0.10 | UNITED KINGDOM | 83,026.00 | 420,821 |
| RECKITT BENCKISER PLC | ORD GBP0.105263 | UNITED KINGDOM | 83,931.00 | 2,536,332 |
| REED ELSEVIER PLC | ORD GBP0.125 | UNITED KINGDOM | 180,007.00 | 1,660,588 |
| RENTOKIL INITIAL | ORD GBP0.01 | UNITED KINGDOM | 252,895.00 | 717,376 |
| REUTERS GROUP | ORD GBP0.25 | UNITED KINGDOM | 202,842.00 | 1,470,124 |
| REXAM | ORD | UNITED KINGDOM | 75,630.00 | 667,204 |
| RIO TINTO | ORD GBP0.10(REGD) | UNITED KINGDOM | 150,714.00 | 4,435,828 |
| RMC GROUP | ORD GBP0.25 | UNITED KINGDOM | 31,821.00 | 518,681 |
| ROLLS ROYCE GROUP | ORD GBP0.20 | UNITED KINGDOM | 214,423.00 | 1,016,828 |
| ROLLS ROYCE GROUP | B SHS | UNITED KINGDOM | 6,675,837.00 | 12,817 |
| ROYAL BK SCOT GRP | ORD GBP0.25 | UNITED KINGDOM | 443,009.00 | 14,901,351 |
| ROYAL+SUN ALLIANCE | ORD GBP0.275 | UNITED KINGDOM | 400,161.00 | 595,409 |
| SABMILLER PLC | ORD USD0.10 | UNITED KINGDOM | 113,259.00 | 1,878,735 |
| SAGE GROUP | ORD GBP0.01 | UNITED KINGDOM | 177,771.00 | 690,285 |
| SAINSBURY(J) | ORD GBP0.28571428 (POST REC | UNITED KINGDOM | 189,297.00 | 983,083 |
| SCHRODERS | NEW ORD GBP1.0 | UNITED KINGDOM | 17,201.00 | 248,012 |
| SCOT + NEWCASTLE | ORD GBP0.20 | UNITED KINGDOM | 111,869.00 | 935,893 |
| SCOT + SOUTHERN EN | ORD GBP0.50 | UNITED KINGDOM | 121,353.00 | 2,032,801 |
| SCOTTISH POWER | ORD GBP0.50 | UNITED KINGDOM | 262,553.00 | 2,032,686 |
| SERCO GROUP | ORD GBP0.02 | UNITED KINGDOM | 58,562.00 | 269,840 |
| SEVERN TRENT | ORD 65 5/19 GBP | UNITED KINGDOM | 47,941.00 | 890,046 |
| SHELL TRNSPT+TRDG | ORD GBP0.25(REGD) | UNITED KINGDOM | 1,359,453.00 | 11,588,472 |
| SIGNET GROUP | ORD GBP0.005 | UNITED KINGDOM | 235,712.00 | 497,798 |
| SLOUGH ESTATES | ORD GBP0.25 | UNITED KINGDOM | 57,426.00 | 606,388 |
| SMITH + NEPHEW | ORD GBP0.1222 | UNITED KINGDOM | 132,121.00 | 1,352,004 |
| SMITHS GROUP | ORD GBP0.25 | UNITED KINGDOM | 79,625.00 | 1,256,609 |
| SSL INTERNATIONAL | ORD GBP0.10 | UNITED KINGDOM | 26,448.00 | 159,949 |

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|--------------------|----------------------------|----------------|--------------|------------|
| STAGECOACH GROUP | ORD GBP0.0063157 | UNITED KINGDOM | 115,245.00 | 251,682 |
| TATE + LYLE | GBP 0.25 | UNITED KINGDOM | 56,652.00 | 514,193 |
| TAYLOR WOODROW | ORD GBP0.25 | UNITED KINGDOM | 80,080.00 | 418,188 |
| TESCO | ORD GBP0.05 | UNITED KINGDOM | 1,095,639.00 | 6,768,073 |
| TI AUTOMOTIVE | A SHS GBP0.0001 | UNITED KINGDOM | 48,206.00 | |
| TOMKINS | ORD GBP0.05 | UNITED KINGDOM | 106,067.00 | 517,750 |
| TRINITY MIRROR | ORD GBP0.10 | UNITED KINGDOM | 39,955.00 | 487,874 |
| UNILEVER | ORD GBP0.014 | UNITED KINGDOM | 390,522.00 | 3,835,042 |
| UNITED UTILITIES | ORD GBP1 | UNITED KINGDOM | 77,505.00 | 937,452 |
| UTD BUSINESS MEDIA | NEW ORD GBP0.25(POST CONS) | UNITED KINGDOM | 45,862.00 | 422,643 |
| UTD UTILITIES | A SHS GBP0.50 | UNITED KINGDOM | 42,546.00 | 365,537 |
| VODAFONE GROUP | ORD USD0.10 | UNITED KINGDOM | 9,339,332.00 | 25,326,972 |
| WHITBREAD | ORD GBP0.50 | UNITED KINGDOM | 41,402.00 | 672,864 |
| WIMPEY(GEORGE) | ORD GBP0.25 | UNITED KINGDOM | 52,628.00 | 408,709 |
| WOLSELEY | ORD GBP0.25 | UNITED KINGDOM | 82,478.00 | 1,541,534 |
| WPP GROUP | ORD GBP0.10 | UNITED KINGDOM | 159,648.00 | 1,756,294 |

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| YELL GROUP | ORD GBP0.01 | UNITED KINGDOM | 98,757.00 | 834,256 |
| BQE COMM DU MAROC | MAD100 | UNITED STATES | 310.00 | 35,742 |
| ECTEL LTD | SHS | UNITED STATES | 460.00 | 1,679 |
| GIVEN IMAGING | ORD SHS | UNITED STATES | 1,914.00 | 68,732 |
| NEWS CORP | CL A | UNITED STATES | 48,000.00 | 895,680 |
| STATE STREET BANK + TRUST CO | SHORT TERM INVESTMENT FUND | UNITED STATES | 13,369,870.86 | 13,369,871 |
| SOUTHERN PERU COPPER CORP | COM | UNITED STATES | 2,087.00 | 98,527 |
| ULTRATECH CEMENT LTD | SPONSORED GDR REG S | UNITED STATES | 1,876.00 | |
| AO MOSENERGO | SPONSORED ADR | USSR | 10,941.00 | 153,174 |
| GAZPROM O A O | SPONSORED ADR REG S | USSR | 8,940.00 | 317,370 |
| SURGUTNEFTEGAZ JSC | SPONSORED ADR REPSTG PFD SHS | USSR | 9,644.00 | 528,250 |
| SURGUTNEFTEGAZ JSC | SPONSORED ADR | USSR | 27,510.00 | 1,028,874 |
| TATNEFT | SPONSORED ADR REG S | USSR | 10,200.00 | 295,698 |
| UNIFIED ENERGY SYS RUSSIA | GLOBAL DEPOSITARY RCPT REG S | USSR | 9,742.00 | 276,673 |
| URALSVY ASINFORM JSC | SPONSORED ADR | USSR | 6,900.00 | 48,557 |
| BANCO VENEZOLANO DE CREDITO | SPONSORED ADR | VENEZUELA | 6,634.00 | 9,951 |
| C A NAC TELEFONOS | D COM VEB36.90 | VENEZUELA | 14,547.00 | 46,265 |
| COMPANIA ANON NACL TELE DE VEZ | SPON ADR REPST 7 CL D SHRS | VENEZUELA | 10,220.00 | 228,826 |
| MERCANTIL SERVICIOS FINANCIER | SPONSORED ADR REPSTG COM SER B | VENEZUELA | 10,663.00 | 61,845 |
| Total : | | | \$ | 1,534,616,747 |

n / a - Cost is not applicable

EXHIBIT C - Equity Income

(Managed by State Street Global Advisors)

IBM SAVINGS PLAN AT DECEMBER 31, 2004

Schedule H, line 4i-Schedule of Assets (Held At End of Year)

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost (n / a) Shares | (e) Current value |
|-----|---|---|---|-------------------|
| | AFLAC INC | COM | 2,700 | \$ 107,568 |
| | AGL RES INC | COM | 600 | 19,944 |
| | AMB PPTY CORP | COM | 1,600 | 64,624 |
| | AMR CORP DEL | COM | 1,500 | 16,425 |
| | AT+T CORP | COM NEW | 12,000 | 228,720 |
| | ABBOTT LABS | COM NPV | 16,700 | 779,055 |
| | ACCREDO HEALTH INC | COM | 600 | 16,632 |
| | ACTIVISION INC NEW | COM NEW | 1,700 | 34,306 |
| | ACXIOM CORP | COM | 800 | 21,040 |
| | ADESA INC | COM | 1,300 | 27,586 |
| | ADOBE SYS INC | COM | 500 | 31,370 |
| | ADTRAN INC | COM | 700 | 13,398 |
| | ADVANCE AUTO PARTS | COM | 900 | 39,312 |
| | AETNA INC | COM | 600 | 74,850 |
| | AFFYMETRIX INC | OC CAP STK | 700 | 25,585 |
| | AGERE SYS INC | CL B | 25,700 | 34,695 |
| | AGILENT TECHNOLOGIES INC | COM | 1,700 | 40,970 |
| | AIR PRODS + CHEMS INC | COM | 3,800 | 220,286 |
| | AKAMAI TECHNOLOGIES INC | COM | 1,200 | 15,636 |
| | ALBERTSONS INC | COM | 6,100 | 145,668 |
| | ALCOA INC | COM | 6,900 | 216,798 |
| | ALLEGHENY ENERGY INC | COM | 1,100 | 21,681 |
| | ALLERGAN INC | COM | 2,100 | 170,247 |
| | ALLIANCE DATA SYSTEMS CORP | COM | 300 | 14,244 |
| | ALLIANT ENERGY CORP | COM | 1,900 | 54,340 |
| | ALLIED CAP CORP NEW | COM | 1,935 | 50,000 |
| | ALLMERICA FINL CORP | COM | 600 | 19,698 |
| | ALLSTATE CORP | COM | 9,200 | 475,824 |
| | ALLTEL CORP | COM | 3,800 | 223,288 |
| | ALTRIA GROUP INC | COM | 20,500 | 1,252,550 |
| | AMAZON COM INC | COM | 2,000 | 88,580 |
| | AMBAC FINL GROUP INC | COM | 300 | 24,639 |
| | AMEREN CORP | COM | 3,500 | 175,490 |
| | AMERICAN CAP STRATEGIES LTD | COM | 1,200 | 40,020 |
| | AMERICAN ELEC PWR INC | COM | 6,800 | 233,512 |
| | AMERICAN EAGLE OUTFITTERS INC | COM | 600 | 28,260 |
| | AMERICAN EXPRESS CO | COM | 8,700 | 490,419 |
| | AMERICAN FINL GROUP INC OHIO | COM | 300 | 9,393 |
| | AMERICAN INTL GROUP INC | COM | 19,689 | 1,292,977 |
| | AMERICAN NATL INS CO | COM | 100 | 10,416 |
| | AMETEK INC NEW | COM | 700 | 24,969 |
| | AMGEN INC | COM | 10,369 | 665,171 |

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| | | | |
|----------------------------|-----|-------|---------|
| AMSOUTH BANCORPORATION | COM | 5,900 | 152,810 |
| AMYLIN PHARMACEUTICALS INC | COM | 1,000 | 23,360 |
| ANADARKO PETE CORP | COM | 1,100 | 71,291 |
| ANALOG DEVICES INC | COM | 1,900 | 70,148 |
| ANDREW CORP | COM | 2,200 | 29,986 |
| ANHEUSER BUSCH COS INC | COM | 8,900 | 451,497 |
| ANNALY MTG MGMT INC | COM | 2,100 | 41,202 |

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| | | | |
|-------------------------------|-----------------|--------|-----------|
| ANN TAYLOR STORES CORP | COM | 700 | 15,071 |
| AON CORP | COM | 5,400 | 128,844 |
| APACHE CORP | COM | 1,300 | 65,741 |
| APARTMENT INVT + MGMT CO | CLASS A | 1,100 | 42,394 |
| APOLLO GROUP INC | CL A | 711 | 57,385 |
| APPLE COMPUTER | COM NPV | 1,000 | 64,400 |
| APPLEBEES INTL INC | COM | 450 | 11,903 |
| APPLERA CORP APPLIED BIOSYS | COM | 2,900 | 60,639 |
| APPLIED MATERIALS INC | COM | 10,600 | 181,260 |
| APPLIED MICRO CIRCUITS CORP | CDT COM | 2,700 | 11,367 |
| AQUA AMER INC | COM | 800 | 19,672 |
| ARCH COAL INC | COM | 700 | 24,878 |
| ARCHSTONE SMITH TR | COM | 3,600 | 137,880 |
| ARDEN RLTY INC | COM | 800 | 30,176 |
| ASHLAND INC | COM | 700 | 40,866 |
| ASK JEEVES INC | OC COM | 600 | 16,050 |
| ASSOCIATED BANC CORP | COM | 1,845 | 61,272 |
| ASSURANT INC | COM | 1,000 | 30,550 |
| ASTORIA FINL CORP | COM | 1,100 | 43,967 |
| AUTOLIV | COM | 1,400 | 67,620 |
| AUTOMATIC DATA PROCESSING INC | COM | 6,800 | 301,580 |
| AVALONBAY CMNTYS INC | COM | 1,200 | 90,360 |
| AVERY DENNISON CORP | COM | 1,800 | 107,946 |
| AVID TECHNOLOGY INC | COM | 300 | 18,525 |
| AVOCENT CORP | COM | 500 | 20,260 |
| AVON PRODS INC | COM | 2,700 | 104,490 |
| BB+T CORP | COM | 8,219 | 345,609 |
| BJS WHSL CLUB INC | COM | 700 | 20,391 |
| BRE PPTYS INC | COM | 300 | 12,093 |
| BAKER HUGHES INC | COM | 400 | 17,068 |
| BALL CORP | COM | 1,400 | 61,572 |
| BANK AMER CORP | COM | 38,498 | 1,809,021 |
| BANK HAWAII CORP | COM | 800 | 40,592 |
| BANK NEW YORK INC | COM | 10,800 | 360,936 |
| BANKNORTH GROUP INC NEW | COM | 2,800 | 102,480 |
| BARD C R INC | COM | 1,600 | 102,368 |
| BAUSCH + LOMB INC | COM | 800 | 51,568 |
| BAXTER INTL INC | COM | 9,500 | 328,130 |
| BEAR STEARNS COS INC | COM | 200 | 20,462 |
| BECTON DICKINSON + CO | COM | 1,600 | 90,880 |
| BED BATH + BEYOND INC | COM | 700 | 27,881 |
| BELLSOUTH CORP | COM | 20,600 | 572,474 |
| BEMIS CO INC | COM | 1,900 | 55,271 |
| BERKLEY W R CORP | COM | 1,000 | 47,170 |
| BEST BUY CO INC | COM STK USD0.10 | 1,200 | 71,304 |
| BIOMET INC | COM | 700 | 30,373 |
| BIOGEN IDEC INC | COM | 2,500 | 166,525 |
| BLOCK H + R INC | COM | 2,700 | 132,300 |
| BOEING CO | COM | 7,600 | 393,452 |
| BORG WARNER INC | COM | 700 | 37,919 |
| BOSTON PPTYS INC | COM | 1,500 | 97,005 |
| BOSTON SCIENTIFIC CORP | COM | 4,100 | 145,755 |
| BOWATER INC | COM | 600 | 26,382 |
| BRIGGS + STRATTON CORP | COM | 400 | 16,632 |
| BRINKS CO | COM | 600 | 23,712 |
| BRISTOL MYERS SQUIBB CO | COM | 22,000 | 563,640 |
| BROADCOM CORP | CL A | 400 | 12,912 |
| BROWN + BROWN INC | COM | 500 | 21,775 |
| BROWN FORMAN CORP | CLASS B | 600 | 29,208 |
| BURLINGTON NORTHN SANTA FE | COM | 5,700 | 269,667 |
| BURLINGTON RES INC | COM | 1,400 | 60,900 |
| CBL + ASSOC PPTYS INC | COM | 200 | 15,270 |
| CIGNA CORP | COM | 1,990 | 162,324 |
| CIT GROUP INC NEW | COM | 3,500 | 160,370 |
| CNF INC | COM | 500 | 25,050 |
| CVS CORP | COM | 2,000 | 90,140 |

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| | | | |
|----------------|-----|-----|--------|
| CABOT CORP | COM | 900 | 34,812 |
| CAMDEN PPTY TR | COM | 400 | 20,400 |

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| | | | |
|--------------------------------|-------------|--------|-----------|
| CAMPBELL SOUP CO | COM | 3,500 | 104,615 |
| CAPITAL ONE FINL CORP | COM | 1,300 | 109,473 |
| CARDINAL HEALTH INC | COM | 3,350 | 194,803 |
| CAREMARK RX INC | COM | 2,100 | 82,803 |
| CARLISLE COS INC | COM | 200 | 12,984 |
| CATERPILLAR INC | COM | 4,400 | 429,044 |
| CENDANT CORP | COM | 6,200 | 144,956 |
| CENTERPOINT PPTYS TR | COM | 700 | 33,523 |
| CENTERPOINT ENERGY INC | COM | 4,100 | 46,330 |
| CEPHALON INC | COM | 700 | 35,616 |
| CHARLES RIV LABORATORIES INTL | COM | 500 | 23,005 |
| CHECKFREE CORP NEW | COM | 1,100 | 41,888 |
| CHESAPEAKE ENERGY CORP | COM | 4,000 | 66,000 |
| CHEVRONTXACO CORP | COM | 21,816 | 1,145,558 |
| CHICAGO MERCHANTILE EXCHANGE | COM | 600 | 137,220 |
| CHOICEPOINT INC | COM | 1,066 | 49,025 |
| CHUBB CORP | COM | 3,200 | 246,080 |
| CHURCH + DWIGHT INC | COM | 450 | 15,129 |
| CINCINNATI FINL CORP | COM | 2,300 | 101,798 |
| CINERGY CORP | COM | 3,000 | 124,890 |
| CIRCUIT CITY STORES INC | COM | 2,400 | 37,536 |
| CISCO SYS INC | COM | 56,200 | 1,084,660 |
| CITIGROUP INC | COM | 47,613 | 2,293,994 |
| CITY NATL CORP | COM | 600 | 42,390 |
| CLAIRE S STORES INC | COM | 900 | 19,125 |
| CLEAR CHANNEL COMMUNICATIONS | COM | 4,000 | 133,960 |
| CLOROX CO | COM | 2,200 | 129,646 |
| COCA COLA CO | COM | 20,700 | 861,741 |
| COGNIZANT TECHNOLOGY SOLUTIONS | CL A | 1,900 | 80,427 |
| COLGATE PALMOLIVE CO | COM | 6,500 | 332,540 |
| COLONIAL BANCGRP INC | COM | 2,100 | 44,583 |
| COMCAST CORP NEW | CL A | 17,305 | 575,910 |
| COMERICA INC | COM | 3,000 | 183,060 |
| COMMERCE BANCORP INC N J | COM | 1,100 | 70,840 |
| COMMERCE BANCSHARES INC | COM | 1,009 | 50,652 |
| COMMUNITY HEALTH SYS INC NEW | COM | 600 | 16,728 |
| COMPASS BANCSHARES INC | COM | 2,000 | 97,340 |
| COMPUTER ASSOC INTL INC | COM | 6,400 | 198,784 |
| COMPUTER SCIENCES CORP | COM | 300 | 16,911 |
| CONAGRA INC | COM | 8,600 | 253,270 |
| CONEXANT SYS INC | COM | 5,700 | 11,343 |
| CONOCOPHILLIPS | COM | 7,520 | 652,962 |
| CONSOL ENERGY INC | COM | 1,300 | 53,365 |
| CONSOLIDATED EDISON INC | COM | 4,500 | 196,875 |
| CONSTELLATION ENERGY GROUP INC | COM | 2,700 | 118,017 |
| COOPER COS INC | COM NEW | 100 | 7,059 |
| COORS ADOLPH CO | CLASS B COM | 200 | 15,134 |
| COPART INC | COM | 700 | 18,424 |
| CORNING INC | COM | 6,500 | 76,505 |
| CORPORATE EXECUTIVE BRD CO | COM | 400 | 26,776 |
| COSTCO WHSL CORP NEW | COM | 2,500 | 121,025 |
| COUNTRYWIDE FINL CORP | COM | 4,198 | 155,368 |
| COVANCE INC | COM | 800 | 31,000 |
| CRANE CO | COM | 400 | 11,536 |
| CREE INC | COM | 1,100 | 44,088 |
| CROWN CASTLE INTL CORP | COM | 2,500 | 41,600 |
| CULLEN FROST BANKERS INC | COM | 500 | 24,300 |
| CUMMINS INC | COM | 500 | 41,895 |
| CYPRESS SEMICONDUCTOR CORP | COM | 300 | 3,519 |
| CYTYC CORP | COM | 1,500 | 41,355 |
| DTE ENERGY CO | COM | 3,200 | 138,016 |
| DADE BEHRING HLDGS INC | COM | 700 | 39,200 |
| DANA CORP | COM | 2,300 | 39,859 |
| DANAHER CORP | COM | 800 | 45,928 |
| DAVITA INC | COM | 1,471 | 58,149 |
| DEERE + CO | COM | 4,100 | 305,040 |

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| | | | |
|-------------|-----|--------|---------|
| DELL INC | COM | 20,800 | 876,512 |
| DELPHI CORP | COM | 7,200 | 64,944 |

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| | | | |
|-------------------------------|-----------------|--------|-----------|
| DELUXE CORP | COM | 500 | 18,665 |
| DEVELOPERS DIVERSIFIED RLTY | COM | 1,700 | 75,429 |
| DEVON ENERGY CORPORATION NEW | COM | 2,200 | 85,624 |
| DEVRY INC DEL | COM | 400 | 6,944 |
| DEX MEDIA INC | COM | 400 | 9,984 |
| DIEBOLD INC | COM | 900 | 50,157 |
| DILLARDS INC | CL A | 600 | 16,122 |
| DIRECTV GROUP INC | COM | 1,663 | 27,839 |
| DISNEY WALT CO | DISNEY COM | 15,700 | 436,460 |
| DOMINION RES INC VA NEW | COM | 4,800 | 325,152 |
| DONALDSON CO INC | COM | 800 | 26,064 |
| DONNELLEY R R + SONS CO | COM | 3,400 | 119,986 |
| DORAL FINL CORP | COM | 1,450 | 71,413 |
| DOVER CORP | COM | 3,200 | 134,208 |
| DOW CHEM CO | COM | 11,544 | 571,543 |
| DOW JONES + CO INC | COM | 400 | 17,224 |
| DU PONT E I DE NEMOURS + CO | COM | 11,900 | 583,695 |
| DUKE ENERGY CO | COM | 14,200 | 359,686 |
| DUKE RLTY CORP | COM NEW | 2,300 | 78,522 |
| EMC CORP | COM | 16,000 | 237,920 |
| E TRADE FINL CORP | COM | 5,400 | 80,730 |
| EASTMAN CHEM CO | COM | 1,000 | 57,730 |
| EASTMAN KODAK CO | COM | 4,600 | 148,350 |
| EATON CORP | COM | 2,600 | 188,136 |
| EBAY INC | COM | 4,500 | 523,260 |
| ECOLAB INC | COM | 2,700 | 94,851 |
| EDISON INTL | COM | 400 | 12,812 |
| EDWARDS A G INC | COM | 700 | 30,247 |
| EDWARDS LIFESCIENCES CORP | COM | 600 | 24,756 |
| EL PASO CORP | COM | 9,900 | 102,960 |
| ELECTRONIC ARTS INC | COM | 1,400 | 86,352 |
| ELECTRONIC DATA SYS CORP NEW | COM | 8,600 | 198,660 |
| EMERSON ELEC CO | COM | 4,800 | 336,480 |
| ENERGY EAST CORP | COM | 2,300 | 61,364 |
| ENGELHARD CORP | COM | 1,500 | 46,005 |
| ENTERGY CORP | COM | 4,000 | 270,360 |
| EQUIFAX INC | COM | 1,600 | 44,960 |
| EQUITABLE RES INC | COM | 600 | 36,396 |
| EQUITY OFFICE PPTYS TR | COM | 7,300 | 212,576 |
| EQUITY RESIDENTIAL | SH BEN INT | 5,100 | 184,518 |
| ERIE INDTY CO | CL A | 200 | 10,514 |
| EXELON CORP | COM | 9,274 | 408,705 |
| EXXON MOBIL CORP | COM | 59,800 | 3,065,348 |
| FPL GROUP INC | COM | 3,300 | 246,675 |
| FAIR ISAAC CORPORATION | COM | 700 | 25,676 |
| FAIRCHILD SEMICONDUCTOR INTL | CL A | 1,000 | 16,260 |
| FAMILY DLR STORES INC | COM | 2,000 | 62,460 |
| FEDERAL HOME LN MTG CORP | COM | 7,500 | 552,750 |
| FEDERAL NATL MTG ASSN | COM | 10,400 | 740,584 |
| FEDERAL RLTY INVT TR | SH BEN INT NEW | 700 | 36,155 |
| FEDERATED DEPT STORES INC DEL | COM | 300 | 17,337 |
| FEDEX CORP | COM | 1,900 | 187,131 |
| FIDELITY NATL FINL INC | COM | 2,758 | 125,958 |
| FIFTH THIRD BANCORP | COM STK | 5,796 | 274,035 |
| FIRST AMERICAN CORP | COM | 1,200 | 42,168 |
| FIRST DATA CORP | COM | 6,100 | 259,494 |
| FIRST HORIZON NATL CORP | COM | 2,000 | 86,220 |
| FIRSTMERIT CORP | COM | 800 | 22,792 |
| FIRSTENERGY CORP | COM | 3,830 | 151,323 |
| FISHER SCIENTIFIC INTL INC | COM NEW | 200 | 12,476 |
| FLORIDA ROCK INDS INC | COM | 200 | 11,906 |
| FORD MTR CO DEL | COM PAR USD0.01 | 24,000 | 351,360 |
| FOREST CITY ENTERPRISES INC | COM | 200 | 11,510 |
| FOREST LABS INC | COM | 2,200 | 98,692 |
| FORTUNE BRANDS INC | COM | 2,500 | 192,950 |
| FRANKLIN RES INC | COM | 100 | 6,965 |

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| | | | |
|-----------------------------|------|-------|--------|
| FREESCALE SEMICONDUCTOR INC | CL B | 4,592 | 84,309 |
| FREMONT GEN CORP | COM | 800 | 20,144 |

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| | | | |
|--------------------------------|----------------|--------|-----------|
| FRIEDMAN BILLINGS RAMSEY GROUP | CL A | 2,000 | 38,780 |
| FULTON FINL CORP PA | COM | 1,729 | 40,303 |
| GALLAGHER ARTHUR J + CO | COM | 1,300 | 42,250 |
| GANNETT INC | COM | 3,800 | 310,460 |
| GAP INC | COM | 2,600 | 54,912 |
| GEN PROBE INC NEW | COM | 500 | 22,605 |
| GEMSTAR TV GUIDE INTL INC | COM | 1,700 | 10,064 |
| GENENTECH INC | COM | 3,000 | 163,320 |
| GENERAL DYNAMICS CORP | COM | 1,400 | 146,440 |
| GENERAL ELEC CO | COM | 97,900 | 3,573,350 |
| GENERAL GROWTH PPTYS INC | COM | 4,180 | 151,149 |
| GENERAL MLS INC | COM | 4,400 | 218,724 |
| GENERAL MTRS CORP | COM | 6,300 | 252,378 |
| GENUINE PARTS CO | COM | 2,400 | 105,744 |
| GENZYME CORP | COM GEN DIV | 1,100 | 63,877 |
| GEORGIA PAC CORP | COM | 632 | 23,687 |
| GETTY IMAGES INC | COM | 500 | 34,425 |
| GILEAD SCIENCES INC | COM | 1,800 | 62,982 |
| GILLETTE CO | COM | 9,500 | 425,410 |
| GOLDEN WEST FINL CORP DEL | COM | 1,100 | 67,562 |
| GOLDMAN SACHS GROUP INC | COM | 2,700 | 280,908 |
| GOODRICH CORP | COM | 1,800 | 58,752 |
| GOOGLE INC | CL A | 300 | 57,930 |
| GRACO INC | COM | 750 | 28,013 |
| GREAT PLAINS ENERGY INC | COM | 700 | 21,196 |
| GUIDANT CORP | COM | 1,800 | 129,780 |
| HCA INC | COM | 2,700 | 107,892 |
| HNI CORP | COM | 500 | 21,525 |
| HRPT PPTYS TR | COM SH BEN INT | 2,000 | 25,660 |
| HALLIBURTON CO | COM | 6,700 | 262,908 |
| HARLEY DAVIDSON INC | COM | 1,400 | 85,050 |
| HARMAN INTL INDS INC NEW | COM | 200 | 25,400 |
| HARRIS CORP DEL | COM | 900 | 55,611 |
| HARSCO CORP | COM | 500 | 27,870 |
| HARTE HANKS INC | COM | 200 | 5,196 |
| HARTFORD FINANCIAL SVCS GRP | COM | 3,300 | 228,723 |
| HAWAIIAN ELEC INDS INC | COM | 1,000 | 29,150 |
| HEALTH CARE PPTY INVS INC | COM | 2,000 | 55,380 |
| HEALTH CARE REIT INC | COM | 600 | 22,890 |
| HEINZ H J CO | COM | 6,200 | 241,738 |
| HENRY JACK + ASSOC INC | COM | 200 | 3,982 |
| HERSHEY FOODS CORP | COM | 3,000 | 166,620 |
| HEWLETT PACKARD CO | COM | 32,543 | 682,427 |
| HIBERNIA CORP | CL A | 2,400 | 70,824 |
| HILLENBRAND INDS INC | COM | 700 | 38,878 |
| HOME DEPOT INC | COM | 22,700 | 970,198 |
| HONEYWELL INTL INC | COM | 11,100 | 393,051 |
| HORMEL FOODS CORP | COM | 1,000 | 31,350 |
| HOSPITALITY PPTYS TR | COM SH BEN INT | 1,100 | 50,600 |
| HUBBELL INC | CLB | 500 | 26,150 |
| HUDSON CITY BANCORP INC | COM | 900 | 33,138 |
| HUDSON UTD BANCORP | COM | 400 | 15,752 |
| HUGHES SUPPLY INC | COM | 600 | 19,410 |
| HUNTINGTON BANCSHARES INC | COM | 3,900 | 96,642 |
| IMS HEALTH INC | COM | 1,152 | 26,738 |
| ISTAR FINL INC | COM | 1,900 | 85,994 |
| ITT EDL SVCS INC | COM | 400 | 19,020 |
| IDEXX LABS INC | COM | 400 | 21,836 |
| IKON OFFICE SOLUTIONS INC | COM | 1,800 | 20,808 |
| ILLINOIS TOOL WKS INC | COM | 1,800 | 166,824 |
| IMCLONE SYS INC | COM | 900 | 41,472 |
| INAMED CORP | COM | 400 | 25,300 |
| INDEPENDENCE CMNTY BK CORP | COM | 1,200 | 51,096 |
| INTEGRATED CIRCUIT SYS INC | COM | 700 | 14,644 |
| INTEL CORP | COM | 56,100 | 1,312,179 |
| INTERNATIONAL BANCSHARES CORP | COM | 450 | 17,721 |

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|------------------------------|-----|--------|-----------|
| INTERNATIONAL BUSINESS MACHS | COM | 16,422 | 1,618,881 |
| INTERNATIONAL FLAVOURS | COM | 1,000 | 42,840 |

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| | | | |
|-------------------------------|-----------------|--------|-----------|
| INTERNATIONAL GAME TECHNOLOGY | COM | 1,200 | 41,256 |
| INTERNATIONAL PAPER CO | COM | 7,300 | 306,600 |
| INTERNATIONAL RECTIFIER CORP | COM | 800 | 35,656 |
| INTERNATIONAL SPEEDWAY CORP | CL A | 200 | 10,560 |
| INTUIT | COM | 300 | 13,203 |
| INVITROGEN CORP | COM | 800 | 53,704 |
| JPMORGAN CHASE + CO | COM | 35,326 | 1,378,067 |
| JEFFRIES GROUP INC NEW | COM | 300 | 12,084 |
| JEFFERSON PILOT CORP | COM | 2,250 | 116,910 |
| JOHNSON + JOHNSON | COM | 26,800 | 1,699,656 |
| JOHNSON CTLS INC | COM | 3,300 | 209,352 |
| JUNIPER NETWORKS INC | COM | 4,900 | 133,231 |
| KLA TENCOR CORP | COM | 400 | 18,632 |
| KB HOME | COM | 300 | 31,320 |
| KELLOGG CO | COM | 4,300 | 192,038 |
| KEYCORP NEW | COM | 7,300 | 247,470 |
| KEYSPAN CORP | COM | 2,600 | 102,570 |
| KIMBERLY CLARK CORP | COM | 5,900 | 388,279 |
| KIMCO RLTY CORP | COM | 1,800 | 104,382 |
| KMART HLDG CORPORATON | COM | 400 | 39,580 |
| KNIGHT RIDDER INC | COM | 1,100 | 73,634 |
| KOHL'S CORP | COM | 1,400 | 68,838 |
| KRAFT FOODS INC | CL A | 5,100 | 181,611 |
| KROGER CO | COM | 3,000 | 52,620 |
| LAFARGE NORTH AMERICA INC | COM | 400 | 20,528 |
| LAUREATE ED INC | COM | 300 | 13,227 |
| LEE ENTERPRISES INC | COM | 200 | 9,216 |
| LEGGETT + PLATT INC | COM | 2,900 | 82,447 |
| LEHMAN BROTHERS HLDGS INC | COM | 1,700 | 148,716 |
| LEXMARK INTL INC | CL A | 400 | 34,000 |
| LIBERTY MEDIA CORP | COM SER A | 15,944 | 175,065 |
| LIBERTY PROPERTY | SH BEN INT SUPP | 1,300 | 56,160 |
| LILLY ELI + CO | COM | 10,300 | 584,525 |
| LIMITED BRANDS INC | COM | 5,068 | 116,665 |
| LINCOLN NATL CORP IN | COM | 2,900 | 135,372 |
| LINEAR TECHNOLOGY CORP | COM | 1,000 | 38,760 |
| LOCKHEED MARTIN CORP | COM | 2,400 | 133,320 |
| LOEWS CORP | COM | 600 | 42,180 |
| LOEWS CORP | COM | 700 | 20,265 |
| LOUISIANA PAC CORP | COM | 1,700 | 45,458 |
| LOWES COS INC | COM | 6,100 | 351,299 |
| LUBRIZOL CORP | COM | 500 | 18,430 |
| LUCENT TECHNOLOGIES INC | COM | 19,400 | 72,944 |
| M + T BK CORP | COM | 200 | 21,568 |
| MBIA INC | COM | 400 | 25,312 |
| MBNA CORP | COM | 8,550 | 241,025 |
| M.D.C. HOLDINGS INC | COM | 100 | 8,644 |
| MDU RES GROUP INC | COM | 750 | 20,010 |
| MGIC INVT CORP WIS | COM | 100 | 6,891 |
| MGI PHARMA INC | COM | 900 | 25,209 |
| MSC INDL DIRECT INC | CL A | 200 | 7,196 |
| MACERICH CO | COM | 800 | 50,240 |
| MACK CA RLTY CORP | COM | 1,000 | 46,030 |
| MACROMEDIA INC | COM | 800 | 24,896 |
| MANOR CARE INC NEW | COM | 1,300 | 46,059 |
| MARATHON OIL CORP | COM | 5,800 | 218,138 |
| MARSH + MCLENNAN COS INC | COM | 6,600 | 217,140 |
| MARSHALL + ILSLEY CORP | COM | 3,700 | 163,540 |
| MARRIOTT INTL INC NEW | CL A | 200 | 12,596 |
| MARTEK BIOSCIENCES CORP | COM | 200 | 10,240 |
| MARVEL ENTERPRISES INC | COM | 900 | 18,432 |
| MASCO CORP | COM | 7,600 | 277,628 |
| MASSEY ENERGY CORP | COM | 900 | 31,455 |
| MATTEL INC | COM | 600 | 11,694 |
| MAXIM INTEGRATED PRODS INC | COM | 1,330 | 56,379 |
| MAY DEPT STORES CO | COM | 4,700 | 138,180 |

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| | | | |
|-------------|-----|-------|--------|
| MAYTAG CORP | COM | 700 | 14,770 |
| MCAFEE INC | COM | 2,200 | 63,646 |

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| | | | |
|-------------------------------|-------------|--------|-----------|
| MCCLATCHY CO | CL A | 200 | 14,362 |
| MCCORMICK + CO INC | COM NON VTG | 2,000 | 77,200 |
| MCDONALDS CORP | COM | 8,600 | 275,716 |
| MCGRAW HILL COS INC | COM | 3,300 | 302,082 |
| MCKESSON CORP | COM | 3,800 | 119,548 |
| MEADWESTVACO CORP | COM | 3,388 | 114,819 |
| MEDCO HEALTH SOLUTIONS INC | COM | 484 | 20,134 |
| MEDIMMUNE INC | COM | 700 | 18,977 |
| MEDTRONIC INC | COM | 10,400 | 516,568 |
| MELLON FINL CORP | COM | 6,400 | 199,104 |
| MERCANTILE BANKSHARES CORP | COM | 1,300 | 67,860 |
| MERCK + CO INC | COM | 21,900 | 703,866 |
| MERCURY GEN CORP | COM | 300 | 17,976 |
| MEREDITH CORP | COM | 200 | 10,840 |
| MERRILL LYNCH + CO INC | COM | 7,700 | 460,229 |
| METLIFE INC | COM | 2,800 | 113,428 |
| MICROSOFT CORP | COM | 85,400 | 2,281,034 |
| MICRON TECHNOLOGY INC | COM | 1,300 | 16,055 |
| MILLENNIUM PHARMACEUTICALS | COM | 4,398 | 53,304 |
| MILLS CORP | COM | 600 | 38,256 |
| MONEYGRAM INTL INC | COM | 900 | 19,026 |
| MONSANTO CO NEW | COM | 677 | 37,607 |
| MONSTER WORLDWIDE INC | COM | 1,000 | 33,640 |
| MORGAN STANLEY | COM | 11,200 | 621,824 |
| MOTOROLA INC | COM | 27,100 | 466,120 |
| MURPHY OIL CORP | COM | 1,100 | 88,495 |
| NBTY INC | COM | 600 | 14,406 |
| NII HLDGS INC | CL B NEW | 700 | 33,215 |
| NATIONAL CITY CORP | COM | 9,054 | 339,978 |
| NATIONAL FUEL GAS CO N J | COM | 800 | 22,672 |
| NATIONAL INSTRS CORP | COM | 150 | 4,088 |
| NATIONWIDE FINL SVCS INC | CL A | 600 | 22,938 |
| NAVTEQ CORP | COM | 400 | 18,544 |
| NEENAH PAPER INC | COM | 178 | 5,803 |
| NEIMAN MARCUS GROUP | CL A | 400 | 28,616 |
| NEKTAR THERAPEUTICS | COM | 900 | 18,216 |
| NEUROCRINE BIOSCIENCES INC | COM | 500 | 24,650 |
| NEW PLAN EXCEL RLTY TR INC | COM | 1,700 | 46,036 |
| NEW YORK CMNTY BANCORP INC | COM | 1,110 | 22,833 |
| NEW YORK TIMES CO | CL A | 2,100 | 85,680 |
| NEWALLIANCE BANCSHARES INC | COM | 600 | 9,180 |
| NEWELL RUBBERMAID INC | COM | 3,000 | 72,570 |
| NEWMONT MNG CORP | COM | 2,600 | 115,466 |
| NEXTEL COMMUNICATIONS INC | CL A | 6,900 | 207,000 |
| NEXTEL PARTNERS INC | CL A | 1,400 | 27,356 |
| NIKE INC | CL B | 400 | 36,276 |
| NISOURCE INC | COM | 3,000 | 68,340 |
| NORDSTROM INC | COM | 1,200 | 56,076 |
| NORFOLK SOUTHN CORP | COM | 900 | 32,571 |
| NORTH FORK BANCORPORATION INC | COM | 7,258 | 209,393 |
| NORTHERN TRUST CORP | COM | 2,900 | 140,882 |
| NORTHROP GRUMMAN CORP | COM | 3,856 | 209,612 |
| OGE ENERGY CORP | COM | 1,300 | 34,463 |
| OSI PHARMACEUTICALS INC | COM | 600 | 44,910 |
| OCCIDENTAL PETE CORP | COM | 6,000 | 350,160 |
| OFFICEMAX INC DE | COM | 1,000 | 31,380 |
| OLD REP INTL CORP | COM | 2,900 | 73,370 |
| OMNICARE INC | COM | 1,600 | 55,392 |
| OMNICOM GROUP | COM | 2,980 | 251,274 |
| ONEOK INC NEW | COM | 1,300 | 36,946 |
| ORACLE CORP | COM | 27,000 | 370,440 |
| OSHKOSH TRUCK CORP | COM | 400 | 27,352 |
| PG+E CORP | COM | 1,200 | 39,936 |
| PMC SIERRA INC | COM | 2,200 | 24,750 |
| PNC FINL SVCS GROUP INC | COM | 4,800 | 275,712 |
| PPG INDS INC | COM | 2,900 | 197,664 |

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| | | | |
|------------|-----|-------|---------|
| PPL CORP | COM | 3,100 | 165,168 |
| PACCAR INC | COM | 2,975 | 239,428 |

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| | | | |
|-----------------------------|--------------|--------|-----------|
| PACIFIC SUNWEAR OF CALIF | COM | 600 | 13,356 |
| PACIFICARE HEALTH SYSTEMS | COM | 1,400 | 79,128 |
| PALL CORP | COM | 1,300 | 37,635 |
| PAN PAC RETAIL PPTYS INC | COM | 600 | 37,620 |
| PARKER HANNIFIN CORP | COM | 1,900 | 143,906 |
| PATINA OIL + GAS CORP | COM | 600 | 22,500 |
| PAYCHEX INC | COM | 1,000 | 34,080 |
| PENNEY J C INC | COM | 4,200 | 173,880 |
| PENTAIR INC | COM | 1,500 | 65,340 |
| PEOPLES BK BRIDGEPORT CONN | COM | 400 | 15,556 |
| PEPCO HLDGS INC | COM | 2,584 | 55,091 |
| PEPSICO INC | COM | 14,110 | 736,542 |
| PERKINELMER INC | COM | 1,600 | 35,984 |
| PETCO ANIMAL SUPPLIES INC | COM NEW | 100 | 3,948 |
| PFIZER INC | COM | 66,700 | 1,793,563 |
| PHARMACEUTICAL PROD DEV INC | COM | 500 | 20,645 |
| PHELPS DODGE CORP | COM | 100 | 9,892 |
| PIER 1 IMPORTS INC | COM | 1,000 | 19,700 |
| PINNACLE WEST CAP CORP | COM | 1,500 | 66,615 |
| PITNEY BOWES INC | COM | 3,800 | 175,864 |
| PLANTRONICS INC NEW | COM | 500 | 20,735 |
| POLARIS INDS INC | COM | 400 | 27,208 |
| POLYCOM INC | COM | 1,400 | 32,648 |
| POPULAR INC | COM | 4,800 | 138,384 |
| PRAXAIR INC | COM | 1,400 | 61,810 |
| PRICE T ROWE GROUP INC | COM | 1,500 | 93,300 |
| PRINCIPAL FINANCIAL GROUP | COM | 1,800 | 73,692 |
| PROCTER AND GAMBLE CO | COM | 25,000 | 1,377,000 |
| PROGRESS ENERGY INC | COM | 4,454 | 201,499 |
| PROGRESSIVE CORP OHIO | COM | 1,200 | 101,808 |
| PROLOGIS | SH BEN INT | 2,500 | 108,325 |
| PROTECTIVE LIFE CORP | COM | 1,000 | 42,690 |
| PROTEIN DESIGN LABS INC | COM | 900 | 18,594 |
| PRUDENTIAL FINL INC | COM | 4,500 | 247,320 |
| PUBLIC SVC ENTERPRISE GROUP | COM | 4,100 | 212,257 |
| PUBLIC STORAGE INC | COM | 1,600 | 89,200 |
| PUGET ENERGY INC | COM | 1,200 | 29,640 |
| QUALCOMM INC | COM | 15,600 | 661,440 |
| QUESTAR CORP | COM | 1,200 | 61,152 |
| RPM INTL INC | COM | 1,300 | 25,558 |
| RADIO ONE INC | NON VTG CL D | 500 | 8,060 |
| RAMBUS INC DEL | COM | 1,000 | 23,000 |
| RAYONIER INC | COM | 812 | 39,715 |
| RAYTHEON CO | COM NEW | 7,800 | 302,874 |
| RECKSON ASSOCS RLTY CORP | COM | 800 | 26,248 |
| RED HAT INC | COM | 2,400 | 32,040 |
| REGENCY CTRS CORP | COM | 1,100 | 60,940 |
| REGIS CORP MINNESOTA | COM | 500 | 23,075 |
| REGIONS FINL CORP NEW | COM | 8,535 | 303,761 |
| RENAL CARE GROUP INC | COM | 600 | 21,594 |
| RESMED INC | COM | 300 | 15,330 |
| RESPIRONICS INC | COM | 400 | 21,744 |
| REYNOLDS AMERN INC | COM | 2,500 | 196,500 |
| ROCKWELL AUTOMATION INC | COM | 2,900 | 143,695 |
| ROHM + HAAS CO | COM | 2,600 | 114,998 |
| ROPER INDS | COM | 400 | 24,308 |
| ROSS STORES INC | COM | 2,000 | 57,740 |
| RUBY TUESDAY INC | COM | 200 | 5,216 |
| RYDER SYS INC | COM | 800 | 38,216 |
| SBC COMMUNICATIONS INC | COM | 34,500 | 889,065 |
| SEI INVESTMENTS CO | COM | 700 | 29,351 |
| SL GREEN RLTY CORP | COM | 400 | 24,220 |
| SLM CORP | COM | 2,750 | 146,823 |
| SABRE HLDGS CORP | CL A | 400 | 8,864 |
| SAFECO CORP | COM | 2,400 | 125,376 |
| SAFEWAY INC | COM NEW | 1,200 | 23,688 |

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| | | | |
|-------------------------------|-----|-------|---------|
| ST JUDE MED INC | COM | 1,000 | 41,930 |
| THE ST PAUL TRAVELERS COS INC | COM | 6,745 | 250,037 |

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| | | | |
|------------------------------|----------------------------|-----------|-----------|
| SARA LEE CORP | COM | 12,306 | 297,067 |
| SCHERING PLOUGH CORP | COM | 9,000 | 187,920 |
| SCHWAB CHARLES CORP | COM | 800 | 9,568 |
| SCIENTIFIC ATLANTA INC | COM | 2,300 | 75,923 |
| SEARS ROEBUCK + CO | COM | 3,600 | 183,708 |
| SEMTECH CORP | COM | 900 | 19,683 |
| SEMPRA ENERGY | COM | 3,500 | 128,380 |
| SERVICE CORP INTL | COM | 5,160 | 38,442 |
| SERVICE MASTER COMPANY | COM | 1,400 | 19,306 |
| SHERWIN WILLIAMS CO | COM | 2,000 | 89,260 |
| SHURGARD STORAGE CTRS | CL A | 600 | 26,406 |
| SILICON LABORATORIES INC | OC COM | 400 | 14,124 |
| SIMON PPTY GROUP INC NEW | COM | 2,946 | 190,518 |
| SKY FINL GROUP INC | COM | 1,400 | 40,138 |
| SMUCKER J M CO | COM NEW | 600 | 28,242 |
| SNAP ON INC | COM | 300 | 10,308 |
| SONOCO PRODS CO | COM | 1,500 | 44,475 |
| SOUTH FINL GROUP INC | COM | 900 | 29,277 |
| SOUTHERN CO | COM | 10,900 | 365,368 |
| SOUTHERN PERU COPPER CORP | COM | 200 | 9,442 |
| SOUTHWEST AIRLS CO | COM | 1,600 | 26,048 |
| SOVEREIGN BANCORP INC | COM | 400 | 9,020 |
| SPECTRASITE INC | COM | 500 | 28,950 |
| SPRINT CORP | COM | 17,300 | 429,905 |
| STANDARD PAC CORP NEW | COM | 200 | 12,828 |
| STANLEY WORKS | COM | 900 | 44,091 |
| STAPLES INC | COM | 2,100 | 70,791 |
| STARBUCKS CORP | COM | 1,800 | 112,248 |
| STATE STREET BANK + TRUST CO | SHORT TERM INVESTMENT FUND | 3,572,371 | 3,572,371 |
| STATE STREET CORPORATION | COM | 1,500 | 73,680 |
| STATION CASINOS INC | COM | 500 | 27,340 |
| STRYKER CORP | COM | 1,000 | 48,250 |
| SUN MICROSYSTEMS INC | COM | 12,800 | 68,864 |
| SUNOCO INC | COM | 1,100 | 89,881 |
| SUNTRUST BKS INC | COM | 5,734 | 423,628 |
| SUPERVALU INC | COM | 2,000 | 69,040 |
| SYBASE INC | COM | 900 | 17,955 |
| SYMANTEC CORP | COM | 2,400 | 61,824 |
| SYMBOL TECHNOLOGIES INC | COM | 3,150 | 54,495 |
| SYNOVUS FINL CORP | COM | 4,800 | 137,184 |
| SYSCO CORP | COM | 5,400 | 206,118 |
| TCF FINANCIAL CORP | COM | 2,200 | 70,708 |
| TECO ENERGY INC | COM | 2,500 | 38,350 |
| TJX COS INC NEW | COM | 8,200 | 206,066 |
| TXU CORP | COM | 5,200 | 335,712 |
| TARGET CORP | COM | 9,000 | 467,370 |
| TEKTRONIX INC | COM | 1,100 | 33,231 |
| TELEFLEX INC | COM | 200 | 10,388 |
| TELLABS INC | COM | 454 | 3,896 |
| TEMPLE INLAND INC | COM | 900 | 61,560 |
| TEXAS INSTRS INC | COM | 14,330 | 352,805 |
| TEXTRON INC | COM | 1,900 | 140,220 |
| THORNBURG MTG INC | COM | 1,400 | 40,544 |
| 3M CO | COM | 8,400 | 689,388 |
| TIBCO SOFTWARE INC | COM | 2,200 | 29,348 |
| TIFFANY + CO NEW | COM | 1,800 | 57,546 |
| TIME WARNER INC NEW | COM | 34,350 | 667,764 |
| TIMKEN CO | COM | 600 | 15,612 |
| TRIAD HOSPS INC | COM | 1,100 | 40,931 |
| TRIBUNE CO NEW | COM | 4,100 | 172,774 |
| TRIZEC PPTYS INC | COM | 1,300 | 24,596 |
| UCBH HLDGS INC | COM | 400 | 18,328 |
| UGI CORP NEW | COM | 400 | 16,364 |
| UST INC | COM | 2,700 | 129,897 |
| US BANCORP DEL | COM | 19,701 | 617,035 |
| UNION PAC CORP | COM | 3,300 | 221,925 |

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| | | | |
|-----------------------------|-----|-------|--------|
| UNIONBANCAL CORP | COM | 900 | 58,032 |
| UNITED DOMINION RLTY TR INC | COM | 1,500 | 37,200 |

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| | | | |
|------------------------------|---------------------------|------------|-----------------------|
| UNITED PARCEL SVC INC | CL B | 5,300 | 452,938 |
| UNITED STS STL CORP NEW | COM | 1,600 | 82,000 |
| UNITED TECHNOLOGIES CORP | COM | 4,100 | 423,735 |
| UNITEDGLOBALCOM | CL A | 4,600 | 44,436 |
| UNITEDHEALTH GROUP INC | COM | 4,910 | 432,227 |
| UNITRIN INC | COM | 600 | 27,270 |
| UNIVISION COMMUNICATIONS INC | CL A | 700 | 20,489 |
| UNOCAL CORP | COM | 4,100 | 177,284 |
| UNUMPROVIDENT CORP | COM | 4,300 | 77,142 |
| URBAN OUTFITTERS INC | COM | 600 | 26,640 |
| V F CORP | COM | 800 | 44,304 |
| VALERO ENERGY CORP | COM | 200 | 9,080 |
| VALLEY NATL BANCORP | COM | 1,246 | 34,452 |
| VALSPAR CORP | COM | 400 | 20,004 |
| VECTREN CORP | COM | 700 | 18,760 |
| VENTAS INC | COM | 1,100 | 30,151 |
| VERITAS SOFTWARE CORP | COM | 500 | 14,275 |
| VERISIGN INC | COM | 3,700 | 124,024 |
| VERIZON COMMUNICATIONS | COM | 28,100 | 1,138,331 |
| VIACOM INC | CL B FORMERLY COM NON VTG | 11,981 | 435,989 |
| VISHAY INTERTECHNOLOGY INC | COM | 2,000 | 30,040 |
| VORNADO RLTY TR | COM | 1,800 | 137,034 |
| VULCAN MATLS CO | COM | 1,600 | 87,376 |
| W HLDG CO INC | COM | 612 | 14,039 |
| WPS RES CORP | COM | 400 | 19,984 |
| WACHOVIA CORP 2ND NEW | COM | 19,595 | 1,030,697 |
| WAL MART STORES INC | COM | 21,700 | 1,146,194 |
| WALGREEN CO | COM | 7,300 | 280,101 |
| WASHINGTON FED INC | COM | 948 | 25,160 |
| WASHINGTON MUT INC | COM | 9,850 | 416,458 |
| WASHINGTON POST CO | CL B | 84 | 82,574 |
| WASTE MGMT INC DEL | COM | 3,000 | 89,820 |
| WEB MD CORP | COM | 3,800 | 31,008 |
| WEBSTER FINL CORP WATERBURY | COM | 700 | 35,448 |
| WEINGARTEN RLTY INVS | SH BEN INT | 1,050 | 42,105 |
| WELLPOINT INC | COM | 1,500 | 172,500 |
| WELLS FARGO + CO NEW | COM | 17,377 | 1,079,981 |
| WENDYS INTL INC | COM | 1,400 | 54,964 |
| WESTSTAR ENERGY INC | COM | 800 | 18,296 |
| WESTCORP INC | COM | 200 | 9,186 |
| WESTERN GAS RES INC | COM | 300 | 8,775 |
| WEYERHAEUSER CO | COM | 4,300 | 289,046 |
| WHIRLPOOL CORP | COM | 1,000 | 69,210 |
| WHITNEY HLDG CORP | COM | 500 | 22,495 |
| WILEY JOHN + SON | CLASS A | 200 | 6,968 |
| WILLIAMS COS INC | COM | 8,000 | 130,320 |
| WILMINGTON TR CORP | COM | 900 | 32,535 |
| WISCONSIN ENERGY CORP | COM | 1,900 | 64,049 |
| WORTHINGTON INDS IN | COM | 300 | 5,874 |
| WRIGLEY WM JR CO | COM | 500 | 34,595 |
| WYETH | COM | 14,300 | 609,037 |
| WYNN RESORTS LTD | COM | 300 | 20,076 |
| XCEL ENERGY INC | COM | 6,420 | 116,844 |
| XILINX INC | COM | 1,300 | 38,545 |
| XEROX CORP | COM | 2,700 | 45,927 |
| YAHOO INC | COM | 8,600 | 324,048 |
| YUM BRANDS INC | COM | 500 | 23,590 |
| ZIMMER HOLDINGS INC | COM | 1,500 | 120,180 |
| TREASURY BILLS | Short term 2.21% 3/10/05 | \$ 200,000 | 198,923 |
| Total : | | | \$ 109,354,665 |

n / a - Cost is not applicable

EXHIBIT D - Short-Term Investments

(Managed by JPMorgan Chase Bank N.A.)

IBM SAVINGS PLAN AT DECEMBER 31, 2004

Schedule H, line 4i-Schedule of Assets (Held At End of Year)

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | | (d) Cost (n/a) | (e) Current value |
|-----|---|---|----------------|-------------------|-------------------|
| | | Coupon % | Maturity Date | | |
| | AMERICAN EXPRESS CENTURION | Bank Note - Floating Rate | 2.324658** | 01/04/05 | \$ 20,002,500 |
| | AMERICAN EXPRESS CREDIT CORP | Medium Term Note - Floating | ** 2.429052 | 01/18/05 | 3,056,245 |
| | AQUINAS FUNDING LLC | Commercial Paper | 2.293071 | 02/16/05 | 18,394,550 |
| | ASIF GLOBAL FUNDING XV | Medium Term Note - Floating | ** 2.405000 | 01/24/05 | 15,000,000 |
| | BANK OF NEW YORK | Bank Note - Floating Rate | 2.299944** | 01/03/05 | 24,999,062 |
| | BANK OF NOVA SCOTIA NEW YORK | Yankee C/D - Floating | 2.410971** | 01/31/05 | 24,982,345 |
| | BARCLAYS NEW YORK | Yankee C/D - Floating | 2.418178** | 01/31/05 | 49,969,853 |
| | BAVARIA UNIVERSAL FUNDING CORP | Commercial Paper | 2.279754 | 01/03/05 | 24,947,865 |
| | BEAR STEARNS | Medium Term Note - Floating | ** 2.525148 | 03/22/05 | 25,013,865 |
| | BNP PARIBAS, NY | Yankee C/D - Floating | 2.307931** | 01/03/05 | 5,995,707 |
| | CC USA INC | Commercial Paper | 2.167674 | 01/07/05 | 49,823,000 |
| | CHARTA LLC | Commercial Paper | 2.301897 | 01/19/05 | 14,955,056 |
| | CITIGROUP INC. | Medium Term Note - Floating | ** 2.380000 | 02/22/05 | 47,400,000 |
| | CITIGROUP INC. | Medium Term Note - Floating | ** 2.552493 | 03/29/05 | 1,999,924 |
| | CITIGROUP INC. | Medium Term Note - Floating | ** 2.548750 | 03/29/05 | 5,000,000 |
| | CORPORATE ASSET FUNDING CO., INC | Commercial Paper | 2.158249 | 01/11/05 | 49,808,889 |
| | CORPORATE RECEIVABLES CORP | Commercial Paper | 2.208638 | 01/20/05 | 49,804,444 |
| | CREDIT SUISSE FIRST BOSTON USA INC. | Medium Term Note - Floating | ** 2.442500 | 01/03/05 | 15,000,000 |
| | DEUTSCHE BANK SECURITIES INC. | REPO - U.S. Agency Mortgages | 2.332500 | 01/03/05 | 90,000,000 |
| | DORADA FINANCE INC. | Commercial Paper | 2.029452 | 01/10/05 | 21,897,541 |
| | DORADA FINANCE INC. | Commercial Paper | 2.323718 | 02/22/05 | 24,852,417 |
| | DRESDNER LONDON | Time Deposit | 2.500000 | 01/04/05 | 25,000,000 |
| | EUROHYPO NY | Yankee C/D - Fixed | 2.340000 | 02/02/05 | 20,000,000 |
| | FAIRWAY FINANCE CORP | Commercial Paper | 2.147148 | 01/04/05 | 24,817,111 |
| | FIFTH THIRD | Bank Note - Floating Rate | 2.292387** | 02/14/05 | 4,996,043 |
| | FIVE FINANCE INC | Commercial Paper | 2.199231 | 01/20/05 | 27,110,723 |
| | GEMINI SECURITIZATION CORP | Commercial Paper | 2.009938 | 01/04/05 | 11,940,667 |
| | GENERAL ELECTRIC CAPITAL CORP. | Medium Term Note - Floating | ** 2.440762 | 01/03/05 | 1,000,247 |
| | GENERAL ELECTRIC CAPITAL CORP. | Medium Term Note - Floating | ** 2.441113 | 01/03/05 | 40,009,829 |

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|----------------------------------|------------------------------|----------|----|----------|------------|
| GENERAL ELECTRIC CAPITAL CORP. | Medium Term Note - Floating | 2.038069 | ** | 01/04/05 | 6,503,478 |
| GENERAL ELECTRIC CAPITAL CORP. | Medium Term Note - Floating | 2.161954 | ** | 02/07/05 | 6,015,019 |
| GIRO BALANCED FUNDING CORP | Commercial Paper | 2.315348 | | 01/13/05 | 14,965,350 |
| GIRO FUNDING US CORPORATION | Commercial Paper | 2.368540 | | 02/07/05 | 34,873,806 |
| GOLDMAN SACHS GROUP LP | Medium Term Note - Floating | 2.360558 | ** | 01/03/05 | 30,088,735 |
| GREYHAWK FUNDING | Commercial Paper | 2.177877 | | 01/11/05 | 49,819,167 |
| HBOS TREASURY SERVICES PLC | Medium Term Note - Floating | 2.400000 | ** | 01/03/05 | 60,000,000 |
| INTERNATIONAL LEASE FINANCE CORP | Medium Term Note - Floating | 2.044085 | ** | 01/13/05 | 40,127,968 |
| LANDALE FUNDING LLC | Commercial Paper | 2.355227 | | 01/18/05 | 16,962,269 |
| LANDESBK BADEN-WUERTTEMBERG, NY | Yankee C/D - Floating | 2.544702 | ** | 03/29/05 | 49,965,743 |
| LINKS FINANCE LLC | Medium Term Note - Floating | 2.386504 | ** | 01/18/05 | 18,000,149 |
| MANE FUNDING CORP | Commercial Paper | 2.329458 | | 02/07/05 | 14,939,100 |
| MANE FUNDING CORP | Commercial Paper | 2.303480 | | 02/22/05 | 13,420,995 |
| MARSHALL & ILSLEY BANK | Domestic C/D - Floating | 2.507682 | ** | 03/29/05 | 30,001,800 |
| MERRILL LYNCH AND COMPANY | Medium Term Note - Floating | 2.568028 | ** | 03/18/05 | 9,021,626 |
| MERRILL LYNCH SEC/MLPFS | REPO - U.S. Agency Mortgages | 2.332500 | | 01/03/05 | 90,000,000 |
| MONT BLANC | Commercial Paper | 2.365272 | | 01/18/05 | 4,988,856 |
| MORGAN STANLEY | REPO - U.S. Agency Mortgages | 2.332500 | | 01/03/05 | 74,808,985 |

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|--|----------------------------------|----|----------|----------|-------------------------|
| NELNET STUDENT LOAN CORP | Medium Term Note - Floating | ** | 02/25/05 | 2.380000 | 6,449,006 |
| NELNET STUDENT LOAN CORP | Medium Term Note - Floating | ** | 02/25/05 | 2.380000 | 11,285,760 |
| NEW CENTER ASSET TRUST | Commercial Paper | | 01/26/05 | 2.317584 | 19,934,550 |
| NORDEUTSCHE LANDESBANK LUXEMBOURG | Commercial Paper | | 01/18/05 | 2.198560 | 9,961,067 |
| NORDEUTSCHE LANDESBANK, NY | Yankee C/D - Floating | ** | 01/10/05 | 2.370862 | 24,983,126 |
| OLD LINE FUNDING | Commercial Paper | | 01/10/05 | 2.216668 | 19,939,839 |
| RANGER FUNDING CO LLC | Commercial Paper | | 01/19/05 | 2.233420 | 12,166,955 |
| ROYAL BANK OF SCOTLAND NEW YORK | Yankee C/D - Floating | ** | 01/19/05 | 2.420313 | 29,987,217 |
| SHEFFIELD RECEIVABLE CORP. | Commercial Paper | | 01/10/05 | 2.177745 | 49,822,181 |
| SILVER TOWER US FUNDING, LLC | Commercial Paper | | 02/07/05 | 2.369319 | 14,941,000 |
| SKANDINAVISKA ENSKILDA BANKEN FDG | Commercial Paper | | 02/01/05 | 2.289134 | 9,960,100 |
| SLM STUDENT LOAN TRUST | Asset Backed Security - Floating | ** | 01/25/05 | 2.090000 | 20,451,756 |
| SUN TRUST BANK, ATLANTA | Bank Note - Floating Rate | ** | 03/14/05 | 2.533266 | 39,966,088 |
| SWEDISH NATIONAL HOUSING FINANCE CO | Commercial Paper | | 02/03/05 | 2.309147 | 9,960,389 |
| TANGO FINANCE CORP | Medium Term Note - Floating | ** | 01/03/05 | 2.326159 | 25,015,782 |
| TICONDEROGA FUNDING LLC | Commercial Paper | | 01/13/05 | 2.286081 | 19,946,800 |
| TICONDEROGA FUNDING LLC | Commercial Paper | | 01/27/05 | 2.298187 | 9,964,378 |
| TOYOTA MOTOR CREDIT CORP | Medium Term Note - Floating | ** | 01/18/05 | 2.449558 | 4,999,901 |
| TOYOTA MOTOR CREDIT CORP | Medium Term Note - Floating | ** | 02/11/05 | 2.302882 | 5,999,410 |
| TULIP FUNDING | Commercial Paper | | 01/28/05 | 2.404649 | 40,941,693 |
| U.S. BANCORP | Medium Term Note - Floating | ** | 01/03/05 | 2.386876 | 15,005,708 |
| U.S. BANCORP | Medium Term Note - Floating | ** | 01/03/05 | 2.386533 | 15,005,721 |
| U.S. BANK N.A. | Bank Note - Floating Rate | ** | 01/18/05 | 2.419738 | 7,999,130 |
| U.S. BANK N.A. | Bank Note - Floating Rate | ** | 03/07/05 | 2.425240 | 3,250,315 |
| U.S. BANK N.A. | Bank Note - Floating Rate | ** | 03/07/05 | 2.433961 | 12,000,505 |
| UBS FINANCE (DELAWARE) INC. | Commercial Paper | | 01/03/05 | 2.230414 | 24,995,354 |
| UBS SECURITIES LLC | REPO - U.S. Agency Mortgages | | 01/03/05 | 2.322500 | 90,000,000 |
| WELLS FARGO & CO | Medium Term Note - Floating | ** | 01/03/05 | 2.335365 | 2,002,199 |
| WELLS FARGO & CO | Medium Term Note - Floating | ** | 01/03/05 | 2.360995 | 3,002,698 |
| WELLS FARGO & CO | Medium Term Note - Floating | ** | 03/24/05 | 2.560503 | 5,000,118 |
| WELLS FARGO & CO | Medium Term Note - Floating | ** | 03/24/05 | 2.578897 | 9,999,779 |
| WELLS FARGO & CO | Medium Term Note - Floating | ** | 03/24/05 | 2.562660 | 10,000,182 |
| WELLS FARGO & CO | Medium Term Note - Floating | ** | 03/29/05 | 2.541056 | 6,001,112 |
| WELLS FARGO BANK SAN FRANCISCO N.A. | Bank Note - Floating Rate | ** | 03/03/05 | 2.394546 | 4,005,006 |
| WESTDEUTSCHE LANDESBANK N.Y. | Yankee C/D - Floating | ** | 01/03/05 | 2.340021 | 9,998,750 |
| WESTLB COVERED BOND BANK PLC | Commercial Paper | | 02/07/05 | 2.329307 | 24,900,110 |
| Total Short-Term Investments purchased with cash collateral from securities lending | | | | | \$ 1,932,124,612 |

n / a - Cost is not applicable

**** Investment is a floating rate instrument. The coupon rate is the rate in effect on December 31, 2004 and the maturity date is the date when the coupon rate is next adjusted.**

EXHIBIT E Stable Value Fund-Investment Contract (Synthetic GIC Global Wrapper)

(Managed by various investment companies)

IBM SAVINGS PLAN AT DECEMBER 31, 2004

Schedule H, line 4i-Schedule of Assets (Held At End of Year)

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost (n / a) | (e) Current value |
|-----|---|---|---------------------------|-------------------|
| | | Par Value | | |
| | ALLIED WASTE NORTH AMER INC | 8.5% 01 Dec 2008 | 1,000,000 | \$ 1,060,000 |
| | ALLSTATE FINL GLOBAL FDG LLC | 6.15% 01 Feb 2006 | 1,300,000 | 1,341,645 |
| | AMERICAN EXPRESS BK FSB MTN | 2.22% 21 Nov 2007 | 2,675,000 | 2,672,755 |
| | AMERICAN EXPRESS CENTURION BK | 4.375% 30 Jul 2009 | 875,000 | 883,928 |
| | ANADARKO FIN CO | 7.5% 01 May 2031 | 250,000 | 308,678 |
| | AOL TIME WARNER INC | 6.125% 15 Apr 2006 | 135,000 | 139,947 |
| | ARCHSTONE SMITH OPER TR | 5.625% 15 Aug 2014 | 750,000 | 774,757 |
| | ASIF GLOBAL FING XXIII | 3.9% 22 Oct 2008 | 1,105,000 | 1,103,016 |
| | ASPEN INS HLDGS LTD | 6% 15 Aug 2014 | 570,000 | 582,211 |
| | ASSOCIATES CORP NORTH AMER | 6.25% 01 Nov 2008 | 670,000 | 720,967 |
| | ATLANTIC RICHFIELD CO | 5.9% 15 Apr 2009 | 960,000 | 1,038,580 |
| | BANC AMER ALTERNATIVE LN TR | 5% 25 Jun 2019 | 2,417,497 | 2,452,647 |
| | BANC AMER ALTERNATIVE LN TR | 5% 25 Jul 2019 | 2,573,744 | 2,597,320 |
| | BANK AMER CORP | 3.875% 15 Jan 2008 | 125,000 | 125,664 |
| | BANK AMER CORP | 4.375% 01 Dec 2010 | 165,000 | 165,819 |
| | BANK AMER CORP | 3.25% 15 Aug 2008 | 950,000 | 931,952 |
| | BANK AMER CORP | 7.4% 15 Jan 2011 | 2,350,000 | 2,734,746 |
| | BANK AMER CORP MTN | 1.27% 17 Feb 2009 | 125,000 | 125,521 |
| | BANK ONE CORP | 6% 01 Aug 2008 | 1,400,000 | 1,495,239 |
| | BANK ONE TEX N A MT SUB BK NTS | 6.25% 15 Feb 2008 | 250,000 | 267,637 |
| | BANKAMERICA CORP | 6.25% 01 Apr 2008 | 490,000 | 527,465 |
| | BELLSOUTH CORP | 6.55% 15 Jun 2034 | 375,000 | 406,794 |
| | BELLSOUTH CORP | 4.2% 15 Sep 2009 | 1,275,000 | 1,277,773 |
| | BERKSHIRE HATHAWAY FIN CORP | 3.4% 02 Jul 2007 | 1,020,000 | 1,016,006 |
| | BERKSHIRE HATHAWAY FIN CORP | 3.375% 15 Oct 2008 | 1,275,000 | 1,253,051 |
| | BOSTON SCIENTIFIC CORP | 5.45% 15 Jun 2014 | 510,000 | 530,886 |
| | BRISTOL MYERS SQUIBB CO | 6.875% 01 Aug 2007 | 550,000 | 625,687 |
| | BRITISH TELECOMMUNICATIONS PLC | 1% 15 Dec 2030 | 30,000 | 39,919 |
| | BURLINGTON NORTHN SANTA FE COR | 6.125% 15 Mar 2009 | 275,000 | 296,696 |
| | CALIFORNIA ST DEPT WTR RES PWR | 3.975% 01 May 2005 | 1,175,000 | 1,178,690 |
| | CANADIAN NATL RY CO | 6.9% 15 Jul 2028 | 390,000 | 452,731 |
| | CANADIAN PAC RY CO NEW | 6.25% 15 Oct 2011 | 475,000 | 524,120 |
| | CHASE COML MTG SECS CORP | 7.757% 15 Feb 2010 | 2,275,000 | 2,614,953 |
| | CHASE COML MTG SECS CORP | 7.198% 15 Jan 2032 | 3,465,000 | 3,902,748 |
| | CHASE ISSUANCE TR | 1% 15 Jun 2010 | 5,725,000 | 5,667,750 |
| | CHASE MANHATTAN CORP NEW | 7% 15 Nov 2009 | 900,000 | 1,011,812 |
| | CHRYSLER CORP | 7.45% 01 Mar 2027 | 380,000 | 422,453 |
| | CITIBANK CR CARD ISSUANCE TR | 6.9% 15 Oct 2007 | 5,175,000 | 5,334,292 |
| | CITIBANK CR CARD ISSUANCE TR | 2.55% 20 Jan 2009 | 6,225,000 | 6,116,063 |
| | CITIBANK CR CARD ISSUANCE TR | 2.9% 17 May 2010 | 7,200,000 | 7,014,377 |
| | CITICORP | 7.75% 15 Jun 2006 | 175,000 | 186,395 |
| | CITIGROUP INC | 5% 06 Mar 2007 | 780,000 | 805,862 |

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| | | | |
|------------------------------|--------------------|-----------|-----------|
| CITIGROUP INC | 1% 09 Jun 2009 | 2,200,000 | 2,208,184 |
| CITIGROUP INC | 3.5% 01 Feb 2008 | 5,595,000 | 5,570,855 |
| CITIGROUP INC | 3.625% 09 Feb 2009 | 6,235,000 | 6,169,499 |
| COMCAST CABLE COMMUNICATIONS | 6.375% 30 Jan 2006 | 295,000 | 305,172 |
| COMCAST CORP | 7.05% 15 Mar 2033 | 395,000 | 449,431 |
| COMCAST CORP NEW | 5.5% 15 Mar 2011 | 660,000 | 695,525 |
| CONOCO FDG CO | 6.35% 15 Oct 2011 | 580,000 | 647,241 |
| CONSOLIDATED NAT GAS CO | 6.8% 15 Dec 2027 | 400,000 | 447,051 |
| CONSOLIDATED NAT GAS CO | 5% 01 Mar 2014 | 550,000 | 554,056 |
| CONSOLIDATED NAT GAS CO | 5.375% 01 Nov 2006 | 665,000 | 686,692 |
| CONTINENTAL CABLEVISION INC | 8.3% 15 May 2006 | 450,000 | 478,161 |
| COX COMMUNICATIONS INC NEW | 4.625% 01 Jun 2013 | 230,000 | 220,472 |
| COX COMMUNICATIONS INC NEW | 4.625% 15 Jan 2010 | 1,175,000 | 1,169,041 |

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|--------------------------------|--------|-------------|-----------|-----------|
| CWALT INC | 6% | 25 Dec 2034 | 5,223,217 | 5,351,805 |
| DAIMLERCHRYSLER NORTH AMER HLD | 6.5% | 15 Nov 2013 | 230,000 | 250,320 |
| DEPFA ACS BK | 3.625% | 29 Oct 2008 | 2,850,000 | 2,841,964 |
| DEUTSCHE TELEKOM INTL FIN BV | 8.25% | 15 Jun 2030 | 25,000 | 32,845 |
| DEUTSCHE TELEKOM INTL FIN BV | 1% | 15 Jun 2005 | 425,000 | 435,123 |
| DEVON FING CORP U L C | 7.875% | 30 Sep 2031 | 1,040,000 | 1,310,004 |
| DIAGEO CAP PLC | 3.375% | 20 Mar 2008 | 1,100,000 | 1,084,885 |
| DOMINION RES INC DEL | 5.125% | 15 Dec 2009 | 600,000 | 620,438 |
| EKSPORTFINANS A SA MTN | 3.375% | 15 Jan 2008 | 2,815,000 | 2,801,852 |
| ENCANA CORP | 6.5% | 15 Aug 2034 | 300,000 | 328,820 |
| ENTERPRISE PRODS OPER L P | 4% | 15 Oct 2007 | 575,000 | 571,239 |
| EOP OPER LTD PARTNERSHIP | 4.65% | 01 Oct 2010 | 240,000 | 240,304 |
| EOP OPER LTD PARTNERSHIP | 7.5% | 19 Apr 2029 | 435,000 | 505,093 |
| EOP OPER LTD PARTNERSHIP | 4.75% | 15 Mar 2014 | 715,000 | 695,372 |
| FED HM LN PC POOL 786763 | 6.61% | 01 Aug 2029 | 476,730 | 495,024 |
| FED HM LN PC POOL A12867 | 5.5% | 01 Sep 2033 | 349,603 | 355,653 |
| FED HM LN PC POOL A16728 | 5.5% | 01 Dec 2033 | 758,323 | 771,446 |
| FED HM LN PC POOL A18699 | 6% | 01 Feb 2034 | 264,579 | 273,488 |
| FED HM LN PC POOL B13602 | 4.5% | 01 Apr 2019 | 731,299 | 730,499 |
| FED HM LN PC POOL B13873 | 4.5% | 01 May 2019 | 616,049 | 615,375 |
| FED HM LN PC POOL B14838 | 4.5% | 01 Jun 2019 | 830,063 | 828,117 |
| FED HM LN PC POOL B15138 | 4.5% | 01 Jun 2019 | 777,539 | 775,717 |
| FED HM LN PC POOL B15172 | 4.5% | 01 Jun 2019 | 933,570 | 931,381 |
| FED HM LN PC POOL B15178 | 4.5% | 01 Jun 2019 | 754,305 | 753,480 |
| FED HM LN PC POOL C00748 | 6% | 01 Apr 2029 | 10,968 | 11,365 |
| FED HM LN PC POOL C21292 | 6% | 01 Jan 2029 | 10,946 | 11,342 |
| FED HM LN PC POOL C38352 | 6.5% | 01 May 2030 | 8,565 | 9,007 |
| FED HM LN PC POOL C50136 | 7% | 01 Apr 2031 | 5,922 | 6,282 |
| FED HM LN PC POOL C56030 | 6% | 01 Mar 2031 | 169,134 | 175,252 |
| FED HM LN PC POOL C59194 | 6.5% | 01 Sep 2031 | 6,871 | 7,219 |
| FED HM LN PC POOL C59834 | 6.5% | 01 Oct 2031 | 17,120 | 17,987 |
| FED HM LN PC POOL C60673 | 6.5% | 01 Nov 2031 | 16,565 | 17,404 |
| FED HM LN PC POOL C64029 | 6.5% | 01 Feb 2032 | 14,712 | 15,453 |
| FED HM LN PC POOL C64758 | 6.5% | 01 Mar 2032 | 793,978 | 833,956 |
| FED HM LN PC POOL C67095 | 6.5% | 01 May 2032 | 12,568 | 13,200 |
| FED HM LN PC POOL C67310 | 6.5% | 01 May 2032 | 15,077 | 15,836 |
| FED HM LN PC POOL C67331 | 6.5% | 01 May 2032 | 90,435 | 94,988 |
| FED HM LN PC POOL C70160 | 6.5% | 01 Aug 2032 | 100,000 | 105,035 |
| FED HM LN PC POOL C71381 | 6.5% | 01 Apr 2032 | 1,619,722 | 1,701,278 |
| FED HM LN PC POOL C78475 | 6.5% | 01 Apr 2033 | 115,662 | 121,486 |
| FED HM LN PC POOL E00518 | 6% | 01 Nov 2012 | 463,203 | 485,857 |
| FED HM LN PC POOL E00543 | 6% | 01 Apr 2013 | 16,311 | 17,109 |
| FED HM LN PC POOL E00547 | 5.5% | 01 Apr 2013 | 200,230 | 207,652 |
| FED HM LN PC POOL E00565 | 6% | 01 Aug 2013 | 26,085 | 27,360 |
| FED HM LN PC POOL E00569 | 5.5% | 01 Aug 2013 | 864,533 | 896,582 |
| FED HM LN PC POOL E00570 | 6% | 01 Sep 2013 | 25,329 | 26,568 |
| FED HM LN PC POOL E00577 | 5.5% | 01 Sep 2013 | 49,039 | 50,856 |
| FED HM LN PC POOL E00975 | 6% | 01 May 2016 | 137,127 | 143,747 |
| FED HM LN PC POOL E01071 | 5.5% | 01 Nov 2016 | 337,385 | 349,259 |
| FED HM LN PC POOL E01143 | 5.5% | 01 Apr 2017 | 328,210 | 339,762 |
| FED HM LN PC POOL E01157 | 6% | 01 Jun 2017 | 9,825 | 10,300 |
| FED HM LN PC POOL E01638 | 4% | 01 Apr 2019 | 95,346 | 93,391 |
| FED HM LN PC POOL E01641 | 4.5% | 01 May 2019 | 307,323 | 306,987 |
| FED HM LN PC POOL E69529 | 6% | 01 Mar 2013 | 23,213 | 24,348 |
| FED HM LN PC POOL E69728 | 6% | 01 Apr 2013 | 53,890 | 56,525 |
| FED HM LN PC POOL E71222 | 5.5% | 01 Jul 2013 | 201,948 | 209,434 |
| FED HM LN PC POOL E71236 | 5.5% | 01 Aug 2013 | 142,967 | 148,223 |
| FED HM LN PC POOL E73095 | 5.5% | 01 Nov 2013 | 958,380 | 993,608 |
| FED HM LN PC POOL E75506 | 6% | 01 Mar 2014 | 23,719 | 24,880 |
| FED HM LN PC POOL E75722 | 6% | 01 Mar 2014 | 16,037 | 16,821 |
| FED HM LN PC POOL E77295 | 6% | 01 Jun 2014 | 760,917 | 798,130 |
| FED HM LN PC POOL E84261 | 6% | 01 Jul 2016 | 495,242 | 519,153 |
| FED HM LN PC POOL E84308 | 5.5% | 01 May 2014 | 1,305,621 | 1,353,613 |
| FED HM LN PC POOL E84593 | 6% | 01 Jul 2016 | 73,929 | 77,498 |
| FED HM LN PC POOL E87958 | 6% | 01 Feb 2017 | 46,392 | 48,661 |
| FED HM LN PC POOL E88282 | 6% | 01 Mar 2017 | 14,271 | 14,960 |

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|--------------------------|------------------|---------|---------|
| FED HM LN PC POOL E88512 | 6% 01 Mar 2017 | 62,526 | 65,544 |
| FED HM LN PC POOL E88786 | 6% 01 Mar 2017 | 73,029 | 76,555 |
| FED HM LN PC POOL E88982 | 6% 01 Apr 2017 | 73,685 | 77,242 |
| FED HM LN PC POOL E88992 | 5.5% 01 Apr 2017 | 219,969 | 227,642 |
| FED HM LN PC POOL E89201 | 6% 01 Apr 2017 | 53,085 | 55,648 |
| FED HM LN PC POOL E89245 | 6% 01 Apr 2017 | 381,217 | 399,623 |
| FED HM LN PC POOL E89306 | 5.5% 01 Apr 2017 | 56,064 | 58,037 |

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|--------------------------------|--------|-------------|--------------|--------------|
| FED HM LN PC POOL E89336 | 6% | 01 May 2017 | 47,445 | 49,736 |
| FED HM LN PC POOL E89350 | 6% | 01 Apr 2017 | 68,745 | 72,064 |
| FED HM LN PC POOL E89435 | 6% | 01 May 2017 | 53,021 | 55,581 |
| FED HM LN PC POOL E89704 | 6% | 01 May 2017 | 55,787 | 58,481 |
| FED HM LN PC POOL E90063 | 5.5% | 01 Jun 2017 | 188,035 | 194,594 |
| FED HM LN PC POOL E90353 | 5.5% | 01 Jun 2017 | 364,629 | 377,348 |
| FED HM LN PC POOL E90431 | 6% | 01 Dec 2014 | 19,076 | 20,009 |
| FED HM LN PC POOL E91323 | 6% | 01 Sep 2017 | 127,625 | 133,787 |
| FED HM LN PC POOL G10784 | 5.5% | 01 Jun 2011 | 162,454 | 168,222 |
| FED HM LN PC POOL G10937 | 6% | 01 Apr 2014 | 448,231 | 470,152 |
| FED HM LN PC POOL M80806 | 4% | 01 Mar 2010 | 2,187,245 | 2,175,967 |
| FEDERAL HOME LN MTG CORP | 3.875% | 10 Nov 2008 | 610,000 | 608,504 |
| FEDERAL HOME LN MTG CORP | 5.5% | 15 Jan 2031 | 3,870,000 | 4,012,500 |
| FEDERAL HOME LN MTG CORP | 4.125% | 24 Feb 2011 | 4,740,000 | 4,662,274 |
| FEDERAL HOME LN MTG CORP | 4.5% | 16 Dec 2010 | 9,805,000 | 9,797,877 |
| FEDERAL HOME LN MTG CORP MEDIU | 3.01% | 19 Apr 2007 | 3,350,000 | 3,315,238 |
| FEDERAL HOME LN MTG CORP MTN | 4.625% | 28 May 2013 | 2,475,000 | 2,421,296 |
| FEDERAL HOME LN MTG CORP MTN | 3.875% | 12 Jan 2009 | 3,115,000 | 3,097,281 |
| FEDERAL HOME LOAN MTG CORP | 5% | 15 Dec 2017 | 2,490,000 | 2,523,509 |
| FEDERAL NATL MTG ASSN | 5% | 25 Mar 2018 | 1,120,000 | 1,120,483 |
| FEDERAL NATL MTG ASSN | 6% | 15 May 2011 | 1,120,000 | 1,231,936 |
| FEDERAL NATL MTG ASSN | 1.75% | 16 Jun 2006 | 1,385,000 | 1,357,468 |
| FEDERAL NATL MTG ASSN | 6.625% | 15 Sep 2009 | 1,975,000 | 2,204,508 |
| FEDERAL NATL MTG ASSN | 4.75% | 21 Feb 2013 | 2,225,000 | 2,205,555 |
| FEDERAL NATL MTG ASSN | 3.125% | 16 Mar 2009 | 2,365,000 | 2,294,244 |
| FEDERAL NATL MTG ASSN | 7.125% | 15 Jun 2010 | 2,160,000 | 2,482,338 |
| FEDERAL NATL MTG ASSN | 6.5% | 25 Jul 2034 | 2,520,649 | 2,642,219 |
| FEDERAL NATL MTG ASSN | 5.5% | 25 Jan 2034 | 3,940,000 | 4,050,956 |
| FEDERAL NATL MTG ASSN | 6% | 25 Aug 2028 | 4,367,850 | 4,499,248 |
| FEDERAL NATL MTG ASSN | 2.35% | 05 Apr 2007 | 7,000,000 | 6,839,549 |
| FEDERAL NATL MTG ASSN | 7.25% | 15 Jan 2010 | 7,355,000 | 8,448,780 |
| FEDERAL NATL MTG ASSN MTN | 2.71% | 30 Jan 2007 | 12,050,000 | 11,899,735 |
| FEDERAL NATL MTG ASSN REMIC | 4.5% | 25 Sep 2018 | 2,050,000 | 1,966,250 |
| FEDERAL NATL MTG ASSN REMIC | 5.5% | 31 Jan 2035 | 3,150,000 | 3,272,220 |
| FHLMCTBA JAN 15 GOLD SINGLE | 4.5% | 01 Dec 2099 | (4,600,000) | (4,584,188) |
| FHLMCTBA JAN 15 GOLD SINGLE | 5.5% | 01 Dec 2099 | 2,900,000 | 2,994,930 |
| FHLMCTBA JAN 30 GOLD SINGLE | 6% | 01 Dec 2099 | (8,600,000) | (8,880,843) |
| FHLMCTBA JAN 30 GOLD SINGLE | 5.5% | 01 Dec 2099 | (1,100,000) | (1,117,531) |
| FHLMCTBA JAN 30 GOLD SINGLE | 5% | 01 Dec 2099 | 4,300,000 | 4,272,453 |
| FHLMCTBA JAN 30 GOLD SINGLE | 6% | 01 Dec 2099 | 8,200,000 | 8,467,781 |
| FIRST ENERGY CORP | 7.375% | 15 Nov 2031 | 740,000 | 842,015 |
| FIRST UNION LIGMAN BROS COMML | 7.5% | 18 Jun 2029 | 445,000 | 482,180 |
| FLEETBOSTON FINL CORP | 3.85% | 15 Feb 2008 | 1,100,000 | 1,099,768 |
| FLORIDA PWR CORP | 5.9% | 01 Mar 2033 | 525,000 | 534,976 |
| FLORIDA PWR CORP | 6.65% | 15 Jul 2011 | 825,000 | 917,407 |
| FNMATBA DEC 30 SINGLE FAM | 5.5% | 01 Dec 2099 | (9,000,000) | (9,143,086) |
| FNMATBA DEC 30 SINGLE FAM | 5.5% | 01 Dec 2099 | 9,000,000 | 9,143,086 |
| FNMATBA JAN 15 SINGLE FAM | 5.5% | 01 Dec 2099 | (10,800,000) | (11,161,125) |
| FNMATBA JAN 15 SINGLE FAM | 4.5% | 01 Dec 2099 | (10,800,000) | (10,764,563) |
| FNMATBA JAN 15 SINGLE FAM | 6% | 01 Dec 2099 | (700,000) | (733,469) |
| FNMATBA JAN 15 SINGLE FAM | 4.5% | 01 Dec 2099 | 1,000,000 | 996,719 |
| FNMATBA JAN 15 SINGLE FAM | 5% | 01 Dec 2099 | 19,400,000 | 19,706,155 |
| FNMATBA JAN 30 SINGLE FAM | 5.5% | 01 Dec 2099 | (29,900,000) | (30,348,500) |
| FNMATBA JAN 30 SINGLE FAM | 5% | 01 Dec 2099 | (13,100,000) | (12,999,704) |
| FNMATBA JAN 30 SINGLE FAM | 6.5% | 01 Dec 2099 | (5,300,000) | (5,556,719) |
| FNMATBA JAN 30 SINGLE FAM | 4.5% | 01 Dec 2099 | 3,800,000 | 3,674,719 |
| FNMATBA JAN 30 SINGLE FAM | 5% | 01 Dec 2099 | 10,600,000 | 10,518,844 |
| FNMATBA JAN 30 SINGLE FAM | 6.5% | 01 Dec 2099 | 14,000,000 | 14,678,125 |
| FNMA POOL 249677 | 5.5% | 01 Nov 2008 | 123,302 | 127,613 |
| FNMA POOL 251704 | 5.5% | 01 Feb 2013 | 19,273 | 20,001 |
| FNMA POOL 252244 | 7% | 01 Jan 2029 | 14,060 | 14,946 |
| FNMA POOL 252382 | 6% | 01 Apr 2014 | 457,673 | 480,628 |
| FNMA POOL 253411 | 6.5% | 01 Jul 2015 | 20,652 | 21,935 |
| FNMA POOL 253480 | 7.5% | 01 Oct 2030 | 1,970 | 2,113 |
| FNMA POOL 253643 | 7.5% | 01 Feb 2031 | 2,593 | 2,780 |
| FNMA POOL 253712 | 7.5% | 01 Apr 2031 | 4,683 | 5,020 |

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|------------------|------------------|---------|---------|
| FNMA POOL 253800 | 7% 01 May 2016 | 33,778 | 35,887 |
| FNMA POOL 254088 | 5.5% 01 Dec 2016 | 158,866 | 164,569 |
| FNMA POOL 254263 | 6.5% 01 Apr 2032 | 445,310 | 467,384 |
| FNMA POOL 254346 | 6.5% 01 Jun 2032 | 246,260 | 258,468 |
| FNMA POOL 254402 | 5.5% 01 Aug 2017 | 888,320 | 919,932 |
| FNMA POOL 254591 | 5.5% 01 Jan 2018 | 103,173 | 106,844 |
| FNMA POOL 254942 | 4% 01 Sep 2018 | 49,313 | 48,248 |

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|------------------|------|-------------|-----------|-----------|
| FNMA POOL 255413 | 6.5% | 01 Oct 2034 | 589,595 | 619,927 |
| FNMA POOL 255583 | 5.5% | 01 Dec 2019 | 121,705 | 125,861 |
| FNMA POOL 290478 | 9.5% | 01 Dec 2024 | 620 | 689 |
| FNMA POOL 290485 | 9.5% | 01 Feb 2025 | 3,182 | 3,549 |
| FNMA POOL 293843 | 9.5% | 01 Dec 2024 | 15,578 | 17,258 |
| FNMA POOL 303592 | 5.5% | 01 Jun 2009 | 500,150 | 517,636 |
| FNMA POOL 305049 | 9.5% | 01 Feb 2025 | 6,495 | 7,170 |
| FNMA POOL 305113 | 9.5% | 01 Mar 2025 | 7,097 | 7,950 |
| FNMA POOL 306419 | 9.5% | 01 Mar 2025 | 26,681 | 29,455 |
| FNMA POOL 306656 | 9.5% | 01 Mar 2025 | 22,370 | 25,017 |
| FNMA POOL 307146 | 9.5% | 01 May 2025 | 10,034 | 11,237 |
| FNMA POOL 313412 | 6.5% | 01 Mar 2012 | 21,655 | 23,013 |
| FNMA POOL 316338 | 9.5% | 01 Jul 2025 | 5,094 | 5,701 |
| FNMA POOL 318601 | 6.5% | 01 Sep 2010 | 5,447 | 5,782 |
| FNMA POOL 323037 | 6.5% | 01 Mar 2028 | 584,791 | 615,241 |
| FNMA POOL 323415 | 5.5% | 01 Dec 2013 | 192,691 | 199,909 |
| FNMA POOL 323654 | 6.5% | 01 Apr 2014 | 10,046 | 10,680 |
| FNMA POOL 323961 | 7% | 01 Oct 2029 | 275,953 | 293,340 |
| FNMA POOL 323972 | 6.5% | 01 Oct 2014 | 58,612 | 62,252 |
| FNMA POOL 324556 | 9.5% | 01 Aug 2025 | 2,498 | 2,799 |
| FNMA POOL 337758 | 6.5% | 01 Mar 2026 | 451,708 | 475,793 |
| FNMA POOL 340925 | 6.5% | 01 Mar 2011 | 9,354 | 9,929 |
| FNMA POOL 341629 | 6.5% | 01 Mar 2011 | 13,779 | 14,627 |
| FNMA POOL 342760 | 6.5% | 01 May 2011 | 18,066 | 19,177 |
| FNMA POOL 343468 | 6.5% | 01 Apr 2011 | 7,575 | 8,040 |
| FNMA POOL 347025 | 6.5% | 01 May 2011 | 10,653 | 11,308 |
| FNMA POOL 357608 | 5.5% | 01 Aug 2019 | 358,926 | 371,474 |
| FNMA POOL 395060 | 5.5% | 01 Apr 2013 | 303,573 | 315,040 |
| FNMA POOL 413363 | 6.5% | 01 Jan 2013 | 10,543 | 11,204 |
| FNMA POOL 418438 | 5.5% | 01 May 2013 | 107,868 | 111,943 |
| FNMA POOL 418663 | 5.5% | 01 Apr 2013 | 5,579 | 5,784 |
| FNMA POOL 421620 | 7% | 01 Apr 2028 | 24,420 | 25,943 |
| FNMA POOL 426465 | 6% | 01 Dec 2013 | 132,964 | 139,632 |
| FNMA POOL 432349 | 6% | 01 Jun 2013 | 97,463 | 102,351 |
| FNMA POOL 437645 | 6% | 01 Jul 2013 | 1,328,431 | 1,395,060 |
| FNMA POOL 440780 | 5.5% | 01 Feb 2014 | 129,960 | 134,828 |
| FNMA POOL 440860 | 5.5% | 01 Nov 2013 | 72,115 | 74,816 |
| FNMA POOL 445872 | 5.5% | 01 Oct 2013 | 180,501 | 187,263 |
| FNMA POOL 447657 | 6% | 01 Nov 2013 | 5,725 | 6,012 |
| FNMA POOL 448183 | 5.5% | 01 Oct 2013 | 166,357 | 172,640 |
| FNMA POOL 451777 | 5.5% | 01 Nov 2013 | 321,633 | 333,782 |
| FNMA POOL 452478 | 6.5% | 01 Nov 2028 | 94,960 | 99,816 |
| FNMA POOL 457356 | 6% | 01 Dec 2013 | 58,790 | 61,739 |
| FNMA POOL 459001 | 6% | 01 Jan 2014 | 96,694 | 101,544 |
| FNMA POOL 459602 | 6% | 01 Jan 2029 | 194,337 | 201,548 |
| FNMA POOL 479656 | 6% | 01 Jan 2014 | 107,906 | 113,318 |
| FNMA POOL 480977 | 6% | 01 Jan 2014 | 110,264 | 115,795 |
| FNMA POOL 481947 | 6% | 01 Feb 2014 | 7,855 | 8,249 |
| FNMA POOL 482507 | 6.5% | 01 Jan 2014 | 55,982 | 59,511 |
| FNMA POOL 498519 | 6% | 01 Jun 2014 | 1,079,599 | 1,133,747 |
| FNMA POOL 505696 | 6.5% | 01 Jul 2029 | 41,996 | 44,143 |
| FNMA POOL 515482 | 7% | 01 Sep 2029 | 14,623 | 15,544 |
| FNMA POOL 516907 | 6.5% | 01 Feb 2015 | 5,292 | 5,625 |
| FNMA POOL 523475 | 7% | 01 Apr 2030 | 83,780 | 89,007 |
| FNMA POOL 523497 | 7.5% | 01 Nov 2029 | 3,095 | 3,322 |
| FNMA POOL 524774 | 6.5% | 01 Dec 2014 | 3,306 | 3,511 |
| FNMA POOL 525908 | 7% | 01 Dec 2029 | 7,805 | 8,297 |
| FNMA POOL 532892 | 7% | 01 Apr 2015 | 25,303 | 26,883 |
| FNMA POOL 535063 | 6.5% | 01 Dec 2014 | 66,425 | 70,592 |
| FNMA POOL 535629 | 6% | 01 Dec 2011 | 543,029 | 570,265 |
| FNMA POOL 535675 | 7% | 01 Jan 2016 | 422,622 | 449,020 |
| FNMA POOL 535915 | 7% | 01 Apr 2031 | 211,397 | 224,584 |
| FNMA POOL 536593 | 7% | 01 Apr 2030 | 37,697 | 40,049 |
| FNMA POOL 536932 | 7% | 01 May 2030 | 5,339 | 5,672 |
| FNMA POOL 536947 | 7% | 01 May 2030 | 18,066 | 19,193 |
| FNMA POOL 537309 | 7% | 01 Jun 2030 | 4,576 | 4,862 |

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| | | | |
|------------------|------------------|---------|---------|
| FNMA POOL 539243 | 7% 01 Jun 2030 | 102,031 | 108,396 |
| FNMA POOL 539762 | 7% 01 May 2030 | 101,861 | 108,215 |
| FNMA POOL 539931 | 7% 01 May 2030 | 6,243 | 6,632 |
| FNMA POOL 539934 | 7.5% 01 May 2030 | 1,188 | 1,274 |
| FNMA POOL 541293 | 7.5% 01 Jul 2030 | 838 | 898 |
| FNMA POOL 542056 | 7% 01 Jul 2030 | 16,699 | 17,741 |
| FNMA POOL 544583 | 7.5% 01 Sep 2030 | 267 | 287 |

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| | | | |
|------------------|------------------|-----------|-----------|
| FNMA POOL 545195 | 7% 01 Sep 2031 | 7,104 | 7,538 |
| FNMA POOL 545276 | 5.5% 01 Sep 2016 | 135,709 | 140,665 |
| FNMA POOL 545412 | 5.5% 01 Jan 2017 | 370,941 | 384,258 |
| FNMA POOL 545605 | 7% 01 May 2032 | 155,162 | 164,550 |
| FNMA POOL 545691 | 6.5% 01 Jun 2032 | 588,883 | 618,074 |
| FNMA POOL 545711 | 5.5% 01 May 2017 | 516,624 | 535,170 |
| FNMA POOL 545723 | 7% 01 Apr 2032 | 118,706 | 125,963 |
| FNMA POOL 545759 | 6.5% 01 Jul 2032 | 638,871 | 670,540 |
| FNMA POOL 545762 | 6.5% 01 Jul 2032 | 2,302,346 | 2,416,474 |
| FNMA POOL 545812 | 6.5% 01 Aug 2032 | 63,675 | 66,831 |
| FNMA POOL 545899 | 5.5% 01 Sep 2017 | 374,330 | 387,768 |
| FNMA POOL 545968 | 5.5% 01 Oct 2017 | 750,541 | 777,484 |
| FNMA POOL 546420 | 6.5% 01 Aug 2015 | 17,962 | 19,067 |
| FNMA POOL 555299 | 7% 01 Nov 2017 | 406,152 | 431,520 |
| FNMA POOL 557435 | 6.5% 01 Nov 2015 | 4,004 | 4,250 |
| FNMA POOL 559326 | 6.5% 01 Oct 2015 | 20,341 | 21,604 |
| FNMA POOL 559532 | 7.5% 01 Dec 2030 | 991 | 1,062 |
| FNMA POOL 562423 | 7% 01 Jan 2031 | 7,693 | 8,163 |
| FNMA POOL 572156 | 7% 01 Jan 2016 | 100,457 | 106,731 |
| FNMA POOL 572557 | 7% 01 Apr 2016 | 12,951 | 13,760 |
| FNMA POOL 574112 | 5.5% 01 Apr 2016 | 122,871 | 127,359 |
| FNMA POOL 579545 | 5.5% 01 Sep 2016 | 139,064 | 144,056 |
| FNMA POOL 583688 | 6.5% 01 Jun 2031 | 88,113 | 92,508 |
| FNMA POOL 584882 | 7% 01 May 2016 | 134,208 | 142,591 |
| FNMA POOL 587841 | 7% 01 Oct 2031 | 37,184 | 39,457 |
| FNMA POOL 589141 | 5.5% 01 Feb 2017 | 485,088 | 502,502 |
| FNMA POOL 589170 | 6.5% 01 Jun 2031 | 469,852 | 493,289 |
| FNMA POOL 591186 | 6.5% 01 Aug 2016 | 55,993 | 59,436 |
| FNMA POOL 598414 | 5.5% 01 Nov 2016 | 125,666 | 130,178 |
| FNMA POOL 602836 | 7% 01 Sep 2016 | 51,758 | 54,991 |
| FNMA POOL 604436 | 7% 01 Sep 2016 | 123,247 | 130,945 |
| FNMA POOL 604487 | 6.5% 01 Oct 2031 | 502,198 | 527,249 |
| FNMA POOL 605424 | 7% 01 Jul 2016 | 106,816 | 113,488 |
| FNMA POOL 606135 | 6.5% 01 Sep 2031 | 281,972 | 296,037 |
| FNMA POOL 606540 | 7% 01 Sep 2031 | 66,844 | 70,930 |
| FNMA POOL 606545 | 5.5% 01 Sep 2016 | 380,815 | 394,723 |
| FNMA POOL 607105 | 6.5% 01 Nov 2031 | 681,994 | 716,014 |
| FNMA POOL 610058 | 7% 01 Nov 2031 | 11,096 | 11,774 |
| FNMA POOL 610818 | 6.5% 01 Dec 2031 | 548,840 | 576,046 |
| FNMA POOL 611007 | 5.5% 01 Dec 2016 | 381,172 | 394,855 |
| FNMA POOL 611509 | 7% 01 Oct 2031 | 15,156 | 16,082 |
| FNMA POOL 614275 | 6.5% 01 Jan 2032 | 367,741 | 385,970 |
| FNMA POOL 615327 | 5.5% 01 Dec 2016 | 82,100 | 85,048 |
| FNMA POOL 617442 | 7% 01 Jan 2032 | 185,886 | 197,133 |
| FNMA POOL 622708 | 7% 01 Jan 2032 | 403,905 | 428,345 |
| FNMA POOL 624276 | 5.5% 01 Jan 2017 | 375,510 | 388,990 |
| FNMA POOL 626014 | 5.5% 01 Feb 2017 | 813,953 | 843,172 |
| FNMA POOL 629621 | 5.5% 01 Mar 2017 | 746,665 | 773,469 |
| FNMA POOL 632271 | 6.5% 01 Feb 2032 | 197,077 | 206,846 |
| FNMA POOL 633862 | 6.5% 01 Mar 2032 | 486,095 | 510,191 |
| FNMA POOL 638088 | 6.5% 01 Apr 2032 | 183,099 | 192,176 |
| FNMA POOL 641787 | 5.5% 01 May 2017 | 130,467 | 135,150 |
| FNMA POOL 641996 | 6.5% 01 May 2032 | 373,179 | 391,678 |
| FNMA POOL 642460 | 6% 01 Apr 2017 | 220,011 | 230,908 |
| FNMA POOL 642734 | 5.5% 01 Apr 2017 | 499,080 | 516,997 |
| FNMA POOL 644834 | 7% 01 Jun 2032 | 159,703 | 169,367 |
| FNMA POOL 645589 | 7% 01 May 2032 | 14,225 | 15,085 |
| FNMA POOL 646352 | 7% 01 May 2032 | 126,666 | 134,331 |
| FNMA POOL 647279 | 7% 01 May 2032 | 121,185 | 128,518 |
| FNMA POOL 647998 | 7% 01 Jun 2032 | 366,988 | 389,193 |
| FNMA POOL 650018 | 6.5% 01 Jun 2032 | 284,534 | 298,638 |
| FNMA POOL 650901 | 6.5% 01 Jul 2032 | 407,670 | 427,878 |
| FNMA POOL 651361 | 7% 01 Jul 2032 | 81,282 | 86,200 |
| FNMA POOL 656217 | 7% 01 Aug 2032 | 277,422 | 294,208 |
| FNMA POOL 656427 | 7% 01 Aug 2032 | 238,565 | 253,000 |
| FNMA POOL 656464 | 7% 01 Aug 2032 | 28,722 | 30,460 |

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|------------------|------|-------------|-----------|-----------|
| FNMA POOL 657369 | 5.5% | 01 Sep 2017 | 4,981,366 | 5,158,632 |
| FNMA POOL 657414 | 5.5% | 01 Nov 2017 | 683,898 | 708,235 |
| FNMA POOL 663043 | 5.5% | 01 Oct 2017 | 482,149 | 499,307 |
| FNMA POOL 664188 | 5.5% | 01 Sep 2017 | 120,022 | 124,293 |
| FNMA POOL 665757 | 5.5% | 01 Sep 2017 | 298,628 | 309,349 |
| FNMA POOL 667012 | 5.5% | 01 Nov 2017 | 125,939 | 130,421 |
| FNMA POOL 668397 | 5.5% | 01 Dec 2017 | 693,382 | 718,056 |

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| | | | | |
|------------------|------|-------------|------------|------------|
| FNMA POOL 674152 | 5.5% | 01 Nov 2017 | 105,703 | 109,465 |
| FNMA POOL 676658 | 5.5% | 01 Dec 2017 | 384,444 | 398,245 |
| FNMA POOL 681308 | 5.5% | 01 Feb 2018 | 392,244 | 406,202 |
| FNMA POOL 687530 | 5.5% | 01 Nov 2018 | 24,117 | 24,960 |
| FNMA POOL 687885 | 5.5% | 01 Mar 2018 | 102,740 | 106,396 |
| FNMA POOL 689082 | 5% | 01 Jun 2018 | 180,218 | 183,639 |
| FNMA POOL 690605 | 5.5% | 01 Nov 2018 | 786,629 | 814,622 |
| FNMA POOL 697427 | 5.5% | 01 May 2034 | 421,998 | 428,839 |
| FNMA POOL 701264 | 6% | 01 May 2033 | 30,956 | 32,027 |
| FNMA POOL 704142 | 5.5% | 01 May 2018 | 132,723 | 137,446 |
| FNMA POOL 704656 | 4.5% | 01 May 2018 | 109,020 | 108,986 |
| FNMA POOL 705651 | 5.5% | 01 Jun 2018 | 649,168 | 672,269 |
| FNMA POOL 708720 | 5.5% | 01 Jun 2018 | 156,075 | 161,629 |
| FNMA POOL 710711 | 4.5% | 01 May 2018 | 701,368 | 701,149 |
| FNMA POOL 713804 | 4% | 01 Jul 2018 | 371,554 | 363,992 |
| FNMA POOL 720506 | 4% | 01 Sep 2018 | 338,094 | 330,790 |
| FNMA POOL 724278 | 4% | 01 Aug 2018 | 256,444 | 250,904 |
| FNMA POOL 725068 | 5.5% | 01 Jan 2019 | 53,114 | 55,004 |
| FNMA POOL 725072 | 5.5% | 01 Nov 2018 | 803,003 | 831,578 |
| FNMA POOL 725232 | 5% | 01 Mar 2034 | 16,532,794 | 16,444,964 |
| FNMA POOL 725551 | 5.5% | 01 May 2019 | 655,292 | 678,611 |
| FNMA POOL 725711 | 5.5% | 01 Jul 2019 | 2,725,315 | 2,820,595 |
| FNMA POOL 728983 | 4% | 01 Oct 2018 | 398,866 | 390,250 |
| FNMA POOL 730823 | 4% | 01 Aug 2018 | 3,488,219 | 3,412,868 |
| FNMA POOL 734988 | 4% | 01 Sep 2018 | 291,496 | 285,200 |
| FNMA POOL 736903 | 5.5% | 01 Jul 2019 | 566,105 | 586,604 |
| FNMA POOL 738136 | 4% | 01 Sep 2018 | 286,346 | 280,518 |
| FNMA POOL 740442 | 4% | 01 Sep 2018 | 186,593 | 182,562 |
| FNMA POOL 740450 | 4% | 01 Sep 2018 | 432,155 | 422,820 |
| FNMA POOL 740846 | 5.5% | 01 Nov 2018 | 504,012 | 521,633 |
| FNMA POOL 742191 | 4% | 01 Oct 2018 | 349,689 | 342,135 |
| FNMA POOL 742336 | 4% | 01 Sep 2018 | 460,314 | 450,370 |
| FNMA POOL 743795 | 5.5% | 01 Nov 2018 | 495,848 | 513,183 |
| FNMA POOL 744645 | 4.5% | 01 Oct 2018 | 1,217,598 | 1,216,456 |
| FNMA POOL 747575 | 6.5% | 01 Nov 2033 | 22,568 | 23,687 |
| FNMA POOL 747686 | 6.5% | 01 Nov 2033 | 192,685 | 202,237 |
| FNMA POOL 747827 | 5.5% | 01 Nov 2018 | 485,391 | 502,361 |
| FNMA POOL 748252 | 4.5% | 01 Oct 2018 | 616,439 | 616,247 |
| FNMA POOL 748648 | 5.5% | 01 Sep 2018 | 124,491 | 128,844 |
| FNMA POOL 749747 | 5% | 01 Nov 2018 | 1,706,241 | 1,737,033 |
| FNMA POOL 752826 | 5.5% | 01 Jun 2034 | 449,572 | 456,790 |
| FNMA POOL 754763 | 6.5% | 01 Jan 2034 | 28,517 | 29,931 |
| FNMA POOL 754777 | 5.5% | 01 Feb 2019 | 323,823 | 335,346 |
| FNMA POOL 755415 | 6.5% | 01 Nov 2033 | 493,637 | 518,106 |
| FNMA POOL 755962 | 6% | 01 Dec 2018 | 496,370 | 521,266 |
| FNMA POOL 757590 | 5.5% | 01 Jan 2019 | 156,720 | 162,199 |
| FNMA POOL 761390 | 4.5% | 01 Apr 2019 | 3,804,898 | 3,801,331 |
| FNMA POOL 762917 | 5.5% | 01 Feb 2034 | 3,833,811 | 3,895,960 |
| FNMA POOL 769105 | 5.5% | 01 Jun 2034 | 473,763 | 481,369 |
| FNMA POOL 770082 | 4.5% | 01 Mar 2019 | 541,723 | 541,216 |
| FNMA POOL 770882 | 5.5% | 01 Apr 2034 | 955,824 | 971,319 |
| FNMA POOL 773066 | 5.5% | 01 Mar 2034 | 186,658 | 189,684 |
| FNMA POOL 773068 | 5.5% | 01 Mar 2034 | 310,444 | 315,476 |
| FNMA POOL 773533 | 4.5% | 01 Apr 2019 | 936,656 | 935,778 |
| FNMA POOL 773636 | 4.5% | 01 Apr 2019 | 933,076 | 932,201 |
| FNMA POOL 773911 | 5.5% | 01 Apr 2034 | 1,066,126 | 1,083,409 |
| FNMA POOL 774561 | 5.5% | 01 Apr 2034 | 896,179 | 910,707 |
| FNMA POOL 774923 | 4.5% | 01 Apr 2019 | 966,877 | 964,762 |
| FNMA POOL 775658 | 5.5% | 01 May 2034 | 959,280 | 974,831 |
| FNMA POOL 775660 | 5.5% | 01 May 2034 | 194,101 | 197,247 |
| FNMA POOL 775794 | 5.5% | 01 May 2034 | 318,240 | 323,399 |
| FNMA POOL 776617 | 5.5% | 01 Apr 2034 | 684,736 | 695,836 |
| FNMA POOL 776696 | 5.5% | 01 Apr 2034 | 168,740 | 171,475 |
| FNMA POOL 776977 | 5.5% | 01 Apr 2034 | 143,812 | 146,144 |
| FNMA POOL 777481 | 5.5% | 01 Jun 2034 | 1,113,674 | 1,131,380 |
| FNMA POOL 778121 | 5.5% | 01 Apr 2034 | 940,042 | 955,281 |

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|------------------|------|-------------|---------|---------|
| FNMA POOL 778316 | 5.5% | 01 Jun 2034 | 67,821 | 68,920 |
| FNMA POOL 778332 | 5.5% | 01 Jun 2034 | 182,782 | 185,745 |
| FNMA POOL 779556 | 5.5% | 01 Jun 2034 | 359,620 | 365,337 |
| FNMA POOL 779607 | 5.5% | 01 Jul 2034 | 90,379 | 91,816 |
| FNMA POOL 779789 | 5.5% | 01 Jul 2034 | 259,559 | 263,726 |
| FNMA POOL 780371 | 5.5% | 01 Jun 2034 | 131,728 | 133,863 |
| FNMA POOL 780730 | 5.5% | 01 May 2034 | 188,990 | 192,054 |

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| | | | | |
|-------------------------------|--------|-------------|-------------|-------------|
| FNMA POOL 780736 | 5.5% | 01 Jun 2034 | 379,651 | 385,805 |
| FNMA POOL 780751 | 5.5% | 01 Jun 2034 | 393,527 | 399,784 |
| FNMA POOL 780899 | 5.5% | 01 May 2034 | 1,019,256 | 1,035,779 |
| FNMA POOL 781137 | 5.5% | 01 Jun 2034 | 589,212 | 598,580 |
| FNMA POOL 781150 | 5.5% | 01 Jun 2034 | 430,332 | 437,174 |
| FNMA POOL 782685 | 5.5% | 01 Jun 2034 | 769,548 | 782,023 |
| FNMA POOL 782830 | 5.5% | 01 Jul 2019 | 23,887 | 24,737 |
| FNMA POOL 783017 | 5.5% | 01 Jun 2034 | 53,672 | 54,542 |
| FNMA POOL 783646 | 5.5% | 01 Jun 2034 | 467,257 | 474,831 |
| FNMA POOL 783824 | 5.5% | 01 Jul 2034 | 637,831 | 647,972 |
| FNMA POOL 783851 | 5.5% | 01 Jul 2034 | 190,829 | 193,863 |
| FNMA POOL 785131 | 5.5% | 01 Sep 2019 | 1,619,293 | 1,677,930 |
| FNMA POOL 785176 | 5.5% | 01 Jul 2034 | 96,418 | 97,951 |
| FNMA POOL 785227 | 5.5% | 01 Jul 2034 | 4,890,102 | 4,967,847 |
| FNMA POOL 786014 | 5.5% | 01 Jul 2034 | 381,992 | 388,066 |
| FNMA POOL 786172 | 5.5% | 01 Jul 2034 | 448,450 | 455,649 |
| FNMA POOL 786476 | 5.5% | 01 Jul 2019 | 196,338 | 203,325 |
| FNMA POOL 787030 | 5.5% | 01 Jun 2034 | 390,844 | 397,058 |
| FNMA POOL 787820 | 5.5% | 01 Jul 2034 | 1,099,150 | 1,116,797 |
| FNMA POOL 788003 | 5.5% | 01 Aug 2019 | 86,276 | 89,293 |
| FNMA POOL 788303 | 5.5% | 01 Jun 2034 | 66,518 | 67,575 |
| FNMA POOL 788316 | 5.5% | 01 Jul 2034 | 2,904,347 | 2,950,522 |
| FNMA POOL 790521 | 5.5% | 01 Aug 2019 | 49,539 | 51,333 |
| FNMA POOL 790813 | 7% | 01 Sep 2034 | 179,271 | 190,522 |
| FNMA POOL 791093 | 5.5% | 01 Jul 2034 | 379,499 | 385,533 |
| FNMA POOL 791307 | 6.5% | 01 Sep 2034 | 622,207 | 653,050 |
| FNMA POOL 793680 | 6.5% | 01 Sep 2034 | 533,861 | 560,325 |
| FNMA POOL 807700 | 5.5% | 01 Dec 2019 | 492,962 | 510,813 |
| FNMA TBA JAN 30 SINGLE FAM | 6% | 01 Dec 2099 | 11,800,000 | 12,196,407 |
| FNMA TBA SINGLE FAMILY JAN 15 | 4% | 01 Dec 2099 | 3,900,000 | 3,807,375 |
| GENERAL ELEC CAP CORP MTN | 4.375% | 21 Nov 2011 | 315,000 | 313,596 |
| GENERAL ELEC CAP CORP MTN | 3.6% | 15 Oct 2008 | 3,485,000 | 3,454,863 |
| GENERAL ELEC CAP CORP MTN | 1% | 28 Jul 2008 | 4,675,000 | 4,688,613 |
| GENERAL ELEC CAP CORP MTN | 4.25% | 15 Jan 2008 | 5,140,000 | 5,226,772 |
| GENERAL MLS INC | 5.125% | 15 Feb 2007 | 705,000 | 727,175 |
| GENERAL MTRS ACCEP CORP | 6.75% | 01 Dec 2014 | 475,000 | 473,281 |
| GENERAL MTRS ACCEP CORP | 5.625% | 15 May 2009 | 540,000 | 537,554 |
| GENERAL MTRS ACCEP CORP | 7.25% | 02 Mar 2011 | 650,000 | 677,694 |
| GENERAL MTRS ACCEP CORP | 8% | 01 Nov 2031 | 815,000 | 834,912 |
| GENERAL MTRS ACCEP CORP | 6.875% | 15 Sep 2011 | 1,425,000 | 1,448,997 |
| GMAC COML MTG SEC INC | 6.175% | 15 May 2033 | 1,910,000 | 2,058,680 |
| GMAC COML MTG SEC INC | 7.179% | 15 Aug 2036 | 3,751,620 | 4,127,563 |
| GMAC COML MTG SEC INC | 4.646% | 10 Dec 2038 | 4,475,000 | 4,527,813 |
| GNMA I TBA JAN 30 SINGLE FAM | 5.5% | 01 Dec 2099 | (6,800,000) | (6,942,375) |
| GNMA I TBA JAN 30 SINGLE FAM | 6% | 01 Dec 2099 | 200,000 | 207,219 |
| GNMA I TBA JAN 30 SINGLE FAM | 6.5% | 01 Dec 2099 | 400,000 | 420,812 |
| GNMA POOL 345952 | 6.5% | 15 Oct 2023 | 153,387 | 161,667 |
| GNMA POOL 351469 | 6% | 15 Mar 2024 | 50,138 | 52,299 |
| GNMA POOL 352001 | 6.5% | 15 Dec 2023 | 373,458 | 393,619 |
| GNMA POOL 354706 | 6% | 15 Dec 2008 | 77,966 | 82,388 |
| GNMA POOL 355176 | 6% | 15 Dec 2023 | 362,356 | 377,893 |
| GNMA POOL 361803 | 6% | 15 Sep 2008 | 110,955 | 117,248 |
| GNMA POOL 366780 | 6% | 15 May 2009 | 148,044 | 156,534 |
| GNMA POOL 368864 | 6% | 15 Dec 2023 | 16,356 | 17,061 |
| GNMA POOL 371257 | 6% | 15 Jan 2024 | 315,100 | 328,548 |
| GNMA POOL 385209 | 6% | 15 Jan 2024 | 158,496 | 165,331 |
| GNMA POOL 420663 | 6% | 15 Jan 2011 | 23,557 | 24,937 |
| GNMA POOL 424988 | 6% | 15 Oct 2033 | 835,560 | 867,155 |
| GNMA POOL 433919 | 7% | 15 Aug 2028 | 48,718 | 52,030 |
| GNMA POOL 462265 | 6% | 15 Dec 2028 | 20,836 | 21,715 |
| GNMA POOL 479926 | 7% | 15 Jan 2031 | 61,720 | 65,741 |
| GNMA POOL 482959 | 6.5% | 15 Feb 2029 | 36,547 | 38,657 |
| GNMA POOL 491767 | 6% | 15 Dec 2028 | 27,128 | 28,273 |
| GNMA POOL 492131 | 6% | 15 Jan 2029 | 11,390 | 11,870 |
| GNMA POOL 492133 | 6% | 15 Jan 2029 | 6,449 | 6,721 |
| GNMA POOL 492165 | 6% | 15 Feb 2029 | 10,963 | 11,426 |

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|------------------|------|-------------|---------|---------|
| GNMA POOL 498937 | 7% | 15 Feb 2031 | 25,608 | 27,277 |
| GNMA POOL 503392 | 6.5% | 15 Mar 2029 | 276,417 | 292,376 |
| GNMA POOL 511872 | 7% | 15 Jan 2031 | 59,997 | 63,906 |
| GNMA POOL 527664 | 6% | 15 Dec 2031 | 230,628 | 239,781 |
| GNMA POOL 542736 | 7% | 15 Apr 2031 | 98,979 | 105,428 |
| GNMA POOL 551219 | 7% | 15 Feb 2031 | 312,299 | 332,647 |
| GNMA POOL 552168 | 7% | 15 Nov 2031 | 42,681 | 45,422 |

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|--------------------------------|-----------|-------------|-----------|-----------|
| GNMA POOL 561916 | 6% | 15 Jun 2031 | 145,941 | 151,870 |
| GNMA POOL 564553 | 6% | 15 Dec 2031 | 73,287 | 76,195 |
| GNMA POOL 564703 | 6% | 15 Jul 2031 | 173,738 | 180,633 |
| GNMA POOL 569840 | 7% | 15 Jun 2032 | 49,535 | 52,716 |
| GNMA POOL 572173 | 5.5% | 15 Jul 2033 | 284,998 | 291,755 |
| GNMA POOL 572436 | 6% | 15 Dec 2031 | 225,281 | 234,222 |
| GNMA POOL 574308 | 6% | 15 Dec 2031 | 244,360 | 254,058 |
| GNMA POOL 574620 | 6.5% | 15 Sep 2034 | 100,010 | 105,409 |
| GNMA POOL 574838 | 6% | 15 Nov 2031 | 109,341 | 113,680 |
| GNMA POOL 575454 | 6% | 15 Dec 2031 | 125,539 | 130,521 |
| GNMA POOL 575886 | 6% | 15 Dec 2031 | 180,875 | 188,053 |
| GNMA POOL 579138 | 6% | 15 Jan 2032 | 49,218 | 51,171 |
| GNMA POOL 585140 | 6% | 15 Dec 2032 | 118,377 | 122,853 |
| GNMA POOL 587182 | 6% | 15 Feb 2032 | 51,062 | 53,089 |
| GNMA POOL 587363 | 6.5% | 15 Oct 2032 | 200,020 | 211,130 |
| GNMA POOL 589159 | 6% | 15 Sep 2032 | 125,587 | 130,454 |
| GNMA POOL 592794 | 7% | 15 Jul 2032 | 149,842 | 159,465 |
| GNMA POOL 599730 | 6% | 15 Oct 2033 | 147,206 | 152,772 |
| GNMA POOL 603918 | 7% | 15 Jan 2033 | 180,369 | 191,952 |
| GNMA POOL 605060 | 5.5% | 15 Feb 2034 | 1,803,847 | 1,846,618 |
| GNMA POOL 612726 | 6% | 15 May 2033 | 486,834 | 505,242 |
| GNMA POOL 616260 | 5.5% | 15 Feb 2034 | 2,632,810 | 2,695,236 |
| GNMA POOL 625562 | 6% | 15 Dec 2033 | 2,627,264 | 2,726,607 |
| GNMA POOL 629348 | 5.5% | 15 Feb 2034 | 92,661 | 94,859 |
| GNMA POOL 780276 | 6.5% | 15 Jul 2009 | 490,031 | 523,223 |
| GNMA POOL 780733 | 7% | 15 Mar 2013 | 245,325 | 261,798 |
| GNMA POOL 780914 | 6% | 15 Nov 2028 | 332,417 | 346,441 |
| GNMA POOL 781292 | 6.5% | 15 Dec 2008 | 558,348 | 596,167 |
| GNMA POOL 781328 | 7% | 15 Sep 2031 | 246,938 | 263,027 |
| GNMA POOL 781707 | 5.5% | 15 Feb 2034 | 6,109,528 | 6,254,390 |
| GS MTG SECS CORP | 4.5157% | 25 Oct 2033 | 6,692,329 | 6,610,766 |
| GS MTG SECS CORP | 4.071524% | 25 Aug 2034 | 8,287,899 | 8,210,656 |
| HBOS PLC | 3.5% | 30 Nov 2007 | 1,730,000 | 1,722,747 |
| HBOS PLC MEDIUM TERM SR NTS | 3.6% | 15 Aug 2007 | 820,000 | 819,478 |
| HBOS TREAS SVCS PLC | 1% | 26 Jan 2005 | 3,600,000 | 3,594,240 |
| HOUSEHOLD FIN CORP | 6.375% | 27 Nov 2012 | 375,000 | 413,678 |
| HOUSEHOLD FIN CORP | 4.125% | 15 Dec 2008 | 1,350,000 | 1,352,496 |
| HOUSEHOLD FIN CORP | 4.125% | 16 Nov 2009 | 3,340,000 | 3,322,901 |
| HSBC BK USA GLOBAL | 3.875% | 15 Sep 2009 | 2,100,000 | 2,084,207 |
| HSBC BK USA GLOBAL MT SR BK | 1.987% | 21 Sep 2007 | 2,950,000 | 2,954,640 |
| HSBC FIN CORP | 6.75% | 15 May 2011 | 75,000 | 84,071 |
| J P MORGAN CHASE + CO | 5.25% | 30 May 2007 | 225,000 | 233,734 |
| J P MORGAN CHASE + CO | 4% | 01 Feb 2008 | 960,000 | 966,963 |
| J P MORGAN CHASE + CO | 3.625% | 01 May 2008 | 1,205,000 | 1,198,128 |
| J P MORGAN CHASE AND CO | 3.5% | 15 Mar 2009 | 750,000 | 735,179 |
| J P MORGAN CHASE COML MTG SECS | 6.429% | 15 Apr 2035 | 3,295,000 | 3,643,480 |
| J P MORGAN CHASE COML MTG SECS | 4.686% | 12 Nov 2039 | 4,200,000 | 4,213,348 |
| KRAFT FOODS INC | 6.25% | 01 Jun 2012 | 740,000 | 811,108 |
| LB UBS COML MTG TR | 7.37% | 15 Aug 2026 | 5,825,000 | 6,656,659 |
| LEHMAN BROS HLDG | 7% | 01 Feb 2008 | 565,000 | 618,143 |
| LOCKHEED MARTIN CORP | 8.5% | 01 Dec 2029 | 720,000 | 978,629 |
| LORAL CORP | 7% | 15 Sep 2023 | 290,000 | 331,137 |
| LU UBS COML MTG TR | 6.41% | 15 Jan 2010 | 2,152,272 | 2,276,348 |
| MARSH + MCLENNAN COS INC | 5.375% | 15 Jul 2014 | 500,000 | 490,657 |
| MASTR ALTERNATIVE LN TR | 5.5% | 25 May 2034 | 2,873,185 | 2,950,573 |
| MBNA CR CARD MASTER NT TR | 2.7% | 15 Sep 2009 | 6,050,000 | 5,945,069 |
| MBNA CR CARD MASTER NT TR | 2.65% | 15 Nov 2010 | 6,800,000 | 6,563,061 |
| MCI INC | 1% | 01 May 2009 | 118,000 | 122,130 |
| MCI INC | 5.908% | 01 May 2007 | 143,000 | 146,396 |
| MERCK + CO INC | 4.375% | 15 Feb 2013 | 890,000 | 869,907 |
| MERRILL LYNCH MTG INVS INC | 6.54% | 10 Dec 2029 | 1,810,755 | 1,922,911 |
| METROPOLITAN LIFE GLOBAL FDG | 4.75% | 20 Jun 2007 | 800,000 | 820,082 |
| METROPOLITAN LIFE GOLBAL MTN | 4.25% | 30 Jul 2009 | 490,000 | 489,579 |
| MEXICO UNITED MEXICAN STS | 8.125% | 30 Dec 2019 | 2,410,000 | 2,838,980 |
| MONUMENTAL GLOBAL FDG II | 4.375% | 30 Jul 2009 | 850,000 | 859,024 |
| MORGAN J P COML MTG FIN CORP | 7.371% | 15 Aug 2032 | 3,200,000 | 3,634,622 |

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| | | | |
|--------------------------------|--------------------|-----------|-----------|
| MORGAN STANLEY CAP I INC | 6.55% 15 Mar 2030 | 4,018,878 | 4,286,896 |
| MORTGAGE CAP FDG INC | 6.549% 18 May 2008 | 330,000 | 356,269 |
| NATIONAL CITY BK IN MT BK NTS | 3.3% 15 May 2007 | 500,000 | 496,227 |
| NATIONAL WESTMINSTER BK PLC | 7.375% 01 Oct 2009 | 950,000 | 1,080,775 |
| NATIONWIDE BLDG SOC MT SR 144A | 3.5% 31 Jul 2007 | 2,125,000 | 2,112,026 |
| NATL CITY BK CLEVELAND OH MTBN | 3.375% 15 Oct 2007 | 1,530,000 | 1,515,732 |
| NEW ENGLAND TEL + TELEG CO | 7.875% 15 Nov 2029 | 125,000 | 153,999 |

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| | | | | |
|--------------------------------|-----------|----------------------------|------------|------------|
| NEW JERSEY BELL TEL CO | 7.85% | 15 Nov 2029 | 70,000 | 83,580 |
| NEW YORK LIFE GLOBAL FDG MTN | 3.875% | 15 Jan 2009 | 775,000 | 776,293 |
| NEWS AMER HLDGS INC | 7.75% | 20 Jan 2024 | 395,000 | 468,379 |
| NEWS AMER INC | 5.3% | 15 Dec 2014 | 450,000 | 451,084 |
| NEWS AMER INC | 7.28% | 30 Jun 2028 | 400,000 | 453,867 |
| NEWS AMER INC | 7.3% | 30 Apr 2028 | 650,000 | 747,770 |
| NORTHROP GRUMMAN CORP | 7.875% | 01 Mar 2026 | 710,000 | 895,820 |
| NORTHROP GRUMMAN CORP | 4.079% | 16 Nov 2006 | 1,160,000 | 1,173,496 |
| OCCIDENTAL PETE CORP | 5.875% | 15 Jan 2007 | 990,000 | 1,036,901 |
| OHANA MILITARY CMNTYS LLC | 6.193% | 01 Apr 2049 | 650,000 | 682,929 |
| OHIO EDISON CO | 5.45% | 01 May 2015 | 175,000 | 174,421 |
| ONTARIO PROV CDA | 3.375% | 15 Jan 2008 | 705,000 | 700,645 |
| PHILLIPS PETE CO | 7% | 30 Mar 2029 | 840,000 | 993,990 |
| PIONEER NATURAL RESOURCE | 5.875% | 15 Jul 2016 | 465,000 | 484,331 |
| PROGRESS ENERGY INC | 7.75% | 01 Mar 2031 | 35,000 | 41,741 |
| PROTECTIVE LIFE SECD TRS | 3.7% | 24 Nov 2008 | 1,040,000 | 1,029,273 |
| QUEBEC PROV CDA | 5% | 17 Jul 2009 | 710,000 | 744,237 |
| RABOBANK CAPITAL FUND II | 5.26% | 31 Dec 2049 | 400,000 | 405,411 |
| RC TR I | | TR PFD SECS 7PCT | 19,550 | 1,020,901 |
| RESOLUTION FDG FBE CPN STRIPS | 0% | 15 Oct 2018 | 925,000 | 462,859 |
| RESOLUTION FDG FBE CPN STRIPS | 0% | 15 Jul 2018 | 925,000 | 470,521 |
| ROUSE CO | 3.625% | 15 Mar 2009 | 1,875,000 | 1,767,638 |
| SALOMON BROS COML MTG TR | 6.592% | 18 Dec 2033 | 3,620,000 | 4,001,900 |
| SALOMON INC | 6.5% | 15 Feb 2008 | 240,000 | 260,009 |
| SANTANDER CNTL HISPANO | 1% | 14 Jan 2005 | 2,200,000 | 2,198,020 |
| SBC COMMUNICATIONS INC | 6.45% | 15 Jun 2034 | 235,000 | 251,048 |
| SBC COMMUNICATIONS INC | 4.125% | 15 Sep 2009 | 300,000 | 299,332 |
| SLM CORP MEDIUM TERM NTS BOOK | 4% | 15 Jan 2010 | 2,275,000 | 2,253,004 |
| SLM STUDENT LN TR | 1.96994% | 25 Jul 2006 | 7,650,000 | 7,646,412 |
| SMALL BUSINESS ADMIN PARTN CTF | 4.504% | 10 Feb 2014 | 3,259,276 | 3,233,821 |
| STATE STR BK + TR CO | 1% | 11 Dec 2006 | 1,675,000 | 1,673,995 |
| STATE STREET BANK + TRUST CO | | SHORT TERM INVESTMENT FUND | 4,267,496 | 4,267,496 |
| STATOIL ASA | 5.125% | 30 Apr 2014 | 915,000 | 939,228 |
| STRUCTURED ASSET SECS CORP | 3.356% | 25 Jan 2031 | 3,582,459 | 3,415,631 |
| SUNCOR ENERGY INC | 5.95% | 01 Dec 2034 | 365,000 | 376,661 |
| SUNTRUST BK ATLANTA GA | 0.01% | 02 Sep 2009 | 625,000 | 624,938 |
| SUNTRUST BK ATLANTA GA | 4.415% | 15 Jun 2009 | 1,115,000 | 1,131,168 |
| SUNTRUST BKS INC | 4% | 15 Oct 2008 | 610,000 | 612,783 |
| SUNTRUST BKS INC | 3.625% | 15 Oct 2007 | 1,575,000 | 1,574,696 |
| SWB LOAN BACKED CERTIFICATE | 7.375% | 15 May 2025 | 1,200,577 | 1,212,582 |
| SWEDISH EXPT CR CORP | 2.875% | 26 Jan 2007 | 1,200,000 | 1,188,426 |
| TCI COMMUNICATIONS INC | 7.875% | 15 Feb 2026 | 535,000 | 648,243 |
| TCI COMMUNICATIONS INC | 7.125% | 15 Feb 2028 | 700,000 | 788,667 |
| TELECOM ITALIA CAP | 4.95% | 30 Sep 2014 | 305,000 | 297,307 |
| TELECOM ITALIA CAP | 4% | 15 Jan 2010 | 450,000 | 440,193 |
| TELECOM ITALIA CAP | 6% | 30 Sep 2034 | 1,200,000 | 1,169,058 |
| TELEFONICA EUROPE BV | 7.75% | 15 Sep 2010 | 600,000 | 697,541 |
| TIAA GLOBAL MKTS INC | 3.875% | 22 Jan 2008 | 1,875,000 | 1,877,252 |
| TIME WARNER COS INC | 7.57% | 01 Feb 2024 | 1,060,000 | 1,214,471 |
| TIME WARNER COS INC | 8.18% | 15 Aug 2007 | 1,100,000 | 1,215,917 |
| TIME WARNER INC | 6.625% | 15 May 2029 | 125,000 | 134,588 |
| TMS SBA LN TR | 2.75% | 15 Jan 2025 | 353,022 | 336,218 |
| TXU CORP | 6.5% | 15 Nov 2024 | 1,100,000 | 1,101,837 |
| TYCO INTL GROUP S A | 6.125% | 01 Nov 2008 | 650,000 | 700,177 |
| U S BANCORP MTN BK ENT | 3.95% | 23 Aug 2007 | 250,000 | 252,242 |
| U S BK NATL ASSN CINCINNATI | 2.035625% | 01 Oct 2007 | 4,225,000 | 4,227,287 |
| UNION PLANTERS MTG FIN CORP | 6.25% | 01 Apr 2029 | 155,572 | 156,514 |
| UNITED MEXICAN STS | 8.375% | 14 Jan 2011 | 140,000 | 164,640 |
| UNITED MEXICAN STS MTN | 8% | 24 Sep 2022 | 1,280,000 | 1,476,480 |
| UNITED STATES TREAS BDS | 5.5% | 15 Aug 2028 | 2,290,000 | 2,476,063 |
| UNITED STATES TREAS BDS | 6% | 15 Feb 2026 | 6,270,000 | 7,177,191 |
| UNITED STATES TREAS BDS | 12% | 15 Aug 2013 | 6,025,000 | 7,772,250 |
| UNITED STATES TREAS BDS | 6.125% | 15 Nov 2027 | 7,730,000 | 9,017,528 |
| UNITED STATES TREAS BDS | 10.375% | 15 Nov 2012 | 11,980,000 | 14,293,638 |
| UNITED STATES TREAS BDS | 8.125% | 15 Aug 2019 | 18,495,000 | 25,271,683 |
| UNITED STATES TREAS BDS | 5.375% | 15 Feb 2031 | 23,635,000 | 25,547,958 |

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| | | | | |
|-------------------------------|--------|-------------|------------|------------|
| UNITED STATES TREAS NTS | 2.875% | 30 Nov 2006 | 16,750,000 | 16,697,656 |
| UNITED STATES TREAS NTS | 2.375% | 31 Aug 2006 | 24,210,000 | 23,969,791 |
| UNITED STATES TREAS NTS | 2.5% | 30 Sep 2006 | 25,730,000 | 25,506,872 |
| UNITED STATES TREAS NTS | 2.5% | 31 Oct 2006 | 53,535,000 | 53,037,290 |
| US BK NATL ASSN CINCINNATI OH | 2.4% | 12 Mar 2007 | 1,200,000 | 1,172,340 |
| USAA CAP CORP BOOK ENTRY 144A | 4% | 10 Dec 2007 | 930,000 | 940,659 |
| VERIZON GLOBAL FDG CORP | 7.75% | 01 Dec 2030 | 20,000 | 24,702 |

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| | | | |
|---------------------------------|----------------------|-----------|-----------|
| VERIZON GLOBAL FDG CORP | 7.75% 15 Jun 2032 | 360,000 | 446,150 |
| VERIZON MARYLAND INC | 5.125% 15 Jun 2033 | 590,000 | 508,454 |
| VERIZON MD INC | 6.125% 01 Mar 2012 | 885,000 | 951,618 |
| VERIZON NEW JERSEY INC | 5.875% 17 Jan 2012 | 135,000 | 144,822 |
| VODAFONE AIRTOUCH PLC | 7.75% 15 Feb 2010 | 1,440,000 | 1,671,804 |
| WACHOVIA CORP 2ND NEW | 3.625% 17 Feb 2009 | 570,000 | 563,191 |
| WACHOVIA CORP 2ND NEW | 3.5% 15 Aug 2008 | 660,000 | 652,781 |
| WELLPOINT INC | 5.95% 15 Dec 2034 | 690,000 | 695,730 |
| WELLS FARGO + CO NEW | 5.125% 15 Feb 2007 | 925,000 | 956,977 |
| WELLS FARGO + CO NEW | 2.60875% 28 Sep 2007 | 1,150,000 | 1,153,119 |
| WELLS FARGO + CO NEW | 2.59% 15 Sep 2009 | 2,850,000 | 2,854,971 |
| WELLS FARGO + CO NEW | 4.2% 15 Jan 2010 | 3,575,000 | 3,588,394 |
| WELLS FARGO + CO NEW | 4% 15 Aug 2008 | 4,700,000 | 4,732,697 |
| WELLS FARGO BK N A SANFRANCISCO | 7.8% 15 Jun 2010 | 1,125,000 | 1,148,546 |
| WELLS FARGO MTG BACKED SECS | 4.491% 25 Jul 2034 | 8,375,527 | 8,209,453 |
| WYETH | 6.5% 01 Feb 2034 | 580,000 | 614,951 |
| XL CAP LTD | 6.375% 15 Nov 2024 | 510,000 | 532,560 |

Sub-Total: Fund 5710 / Pimco 1 of 6 **\$ 776,468,926**

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost (n / a) Par Value | (e) Current value |
|-----|---|---|--|-------------------|
| | BANC AMER FDG CORP | 6.75% 20 Nov 2032 | 55,182 | \$ 55,221 |
| | EMBARCADERO AIRCRAFT SECS TR | 2.8825% 15 Aug 2025 | 1,200,000 | 624,390 |
| | FED HM LN PC POOL 735014 | 9.5% 01 May 2005 | 1,332 | 1,346 |
| | FED HM LN PC POOL 785867 | 4.423% 01 Dec 2026 | 247,624 | 256,653 |
| | FEDERAL HOME LN MTG DISC NTS | 0.01% 08 Mar 2005 | 1,700,000 | 1,693,209 |
| | FEDERAL HOME LN MTG DISC NTS | 2.26% 14 Mar 2005 | 400,000 | 398,235 |
| | FEDERAL HOME LN MTG PC GTD | 7% 15 May 2022 | 1,407,843 | 1,407,843 |
| | FEDERAL NATL MTG ASSN | 6.5% 25 Jun 2028 | 637,881 | 666,091 |
| | FEDERAL NATL MTG ASSN DISC NTS | 2.2719204% 09 Mar 2005 | 600,000 | 597,562 |
| | FEDERAL NATL MTG ASSN DISC NTS | 6.354502% 15 Mar 2001 | 500,000 | 497,760 |
| | FEDERAL NATL MTG ASSN DISC NTS | 2.39% 16 Mar 2005 | 22,100,000 | 21,999,441 |
| | FEDERAL NATL MTG ASSN DISC NTS | 2.474% 30 Mar 2005 | 27,500,000 | 27,349,853 |
| | FEDERAL NATL MTG ASSN GTD | 6.27% 25 Sep 2007 | 3,000,000 | 3,145,808 |
| | FEDERAL NATL MTG ASSN REMIC | 7% 25 Oct 2022 | 654,889 | 693,650 |
| | FEDERAL NATL MTG ASSN REMIC | 6.5% 25 Feb 2023 | 913,527 | 950,285 |
| | FEDERAL NATL MTG ASSN REMIC | 7% 25 Apr 2022 | 296,774 | 298,161 |
| | FEDERAL NATL MTG ASSN REMIC | 7.5% 20 Sep 2027 | 4,579,868 | 4,827,439 |
| | FEDERAL NATL MTG ASSN REMIC | 6.39% 25 May 2036 | 1,497,244 | 1,574,332 |
| | FHA 221 D4 | 7.43% 01 Dec 2020 | 1,753,433 | 1,774,785 |
| | FHA 221/D4 GMAC 56 P8/01 | 7.43% 25 Oct 2022 | 239,265 | 242,178 |
| | FHA 232 236 | 6.69% 01 May 2016 | 1,485,420 | 1,488,768 |
| | FHA 253 P11 02 PJ HUNT PG 87 | 7.43% 01 Jan 2021 | 985,809 | 1,027,982 |
| | FHA INSD 23RD MTG | 7.43% 01 Mar 2022 | 291,148 | 294,693 |
| | FHA INSD MTG P/T | 7.43% 01 Jul 2024 | 260,517 | 263,690 |
| | FHA INSD MTG POOL | 7.43% 01 Nov 2024 | 266,150 | 269,391 |
| | FHA INSD MTG POOL 56 GMAC | 7.43% 25 Oct 2022 | 34,942 | 34,942 |
| | FHA INSD PROJ 109 | 7.43% 25 Jun 2020 | 160,990 | 162,950 |
| | FHA PROJ LN CTF SER POOL 5 | 7.43% 01 Feb 2022 | 165,973 | 167,994 |
| | FNMA POOL 066414 | 1% 01 Sep 2028 | 613,356 | 624,668 |
| | FNMA POOL 124097 | 8.5% 01 Jan 2007 | 5,206 | 5,389 |
| | FNMA POOL 291253 | 1% 01 Aug 2024 | 8,736 | 8,893 |
| | FNMA POOL 544502 | 1% 01 Jul 2030 | 623,927 | 643,164 |
| | GNMA II POOL 002910 | 8.5% 20 Apr 2030 | 13,271 | 14,424 |
| | GNMA II POOL 002947 | 8.5% 20 Jul 2030 | 8,591 | 9,338 |
| | GNMA II POOL 003029 | 8.5% 20 Jan 2031 | 29,506 | 32,070 |
| | GNMA II POOL 003057 | 8.5% 20 Mar 2031 | 11,085 | 12,048 |
| | GNMA II POOL 780840 | 8.5% 20 Jul 2028 | 53,282 | 58,046 |
| | GOVERNMENT NATL MTG ASSN | 6.5% 20 May 2028 | 1,196,029 | 1,239,943 |

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|-----------------------------|----------------------------------|------------|-------------|
| HOME OWNERSHIP | SER 144A PFD | 11,500 | 4,384,375 |
| MCI INC | 5.908% 01 May 2007 | 66,000 | 67,568 |
| MCI INC | 1% 01 May 2009 | 66,000 | 68,310 |
| MCI INC | 7.735% 01 May 2014 | 57,000 | 61,275 |
| PIMCO FDS PAC INV MGMT | PRIVATE ACCT PORTFOLIO | 1,953,413 | 20,100,624 |
| PIMCO FDS PAC INVT MGMT SER | SH TERM PORTFOLIO II INSTL CL | 8,492,449 | 85,773,737 |
| PIMCO FDS PAC INVT MGMT SER | U S GOVT SECTOR PORT INSTL CL | 27,680,269 | 299,223,704 |
| PIMCO FDS PAC INVT MGMT SER | MTG PORTFOLIO INSTL CL | 23,236,945 | 244,220,290 |
| PIMCO FDS PAC INVT MGMT SER | REAL RETURN BD PORTFOLIO CL | 5,797,884 | 66,501,732 |

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|--|-------------------------------|------------|-------------------------|
| PIMCO FDS PAC INVT MGMT SER | EMERGING MKTS PORTFOLIO | 2,825,044 | 31,838,242 |
| PIMCO FDS PAC INVT MGMT SER | INTL PORTFOLIO INSTL CL | 15,758,147 | 90,451,762 |
| PIMCO FDS PAC INVT MGMT SER | INVT GRADE CORP PORT INSTL CL | 3,546,605 | 35,324,188 |
| PIMCO FDS PAC INVT MGMT SER | ASSET BKD SECS PORTFOLIO | 1,316,230 | 14,017,853 |
| RABOBANK USA FINL CORP | 2.17% 03 Jan 2005 | 17,200,000 | 17,196,890 |
| REILLY FHA PROJ LOAN | 7.43% 01 Aug 2020 | 1,601,508 | 1,621,009 |
| RYLAND MTG SECS CORP | 0.15026% 25 Mar 2023 | 25 | 41 |
| SMALL BUSINESS ADMIN PARTN CTF | 8.017% 01 Feb 2010 | 1,401,699 | 1,523,030 |
| STATE STREET BANK + TRUST CO | SHORT TERM INVESTMENT FUND | 6,587,365 | 6,587,365 |
| STRUCTURED ASSET NTS III LTD | 6.65% 30 Aug 2005 | 3,467,869 | 3,367,769 |
| UBS FIN DEL LLC | 1.94% 25 Jan 2005 | 400,000 | 397,435 |
| UNITED AIRLS | 9.06% 17 Jun 2015 | 3,000,000 | 1,510,380 |
| UNITED AIRLS PASS THRU TRS | 5.16% 19 Oct 2018 | 1,747,677 | 727,104 |
| UNITED STATES TREAS BILLS | 0% 03 Mar 2005 | 2,035,000 | 2,028,163 |
| UNITED STATES TREAS BILLS | 0.01% 17 Mar 2005 | 5,000,000 | 4,978,809 |
| UNITED STATES TREAS NTS | 3.5% 15 Jan 2011 | 986,994 | 1,121,780 |
| UNITED STATES TREAS NTS | 3.375% 15 Oct 2009 | 9,000,000 | 8,912,110 |
| VIRGINIA ST PUB BLDG AUTH | 5% 01 Aug 2010 | 1,500,000 | 1,656,090 |
| Sub-Total: Fund 5711 / Pimco 2 of 6 | | | \$ 1,019,074,269 |

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost (n / a) | (e) Current value |
|-----|---|---|-----------------------|-------------------|
| | | | Par Value | |
| | AMERICA MOVIL S A DE C V | 5.5% 01 Mar 2014 | 460,000 | \$ 454,434 |
| | AMERICAN GEN FIN CORP MTN | 3% 15 Nov 2006 | 1,400,000 | 1,383,992 |
| | AMERICREDIT AUTOMOBILE REC TR | 3.43% 06 Jul 2011 | 890,000 | 874,425 |
| | AOL TIME WARNER INC | 6.15% 01 May 2007 | 500,000 | 528,145 |
| | AT + T WIRELESS SVCS INC | 7.5% 01 May 2007 | 600,000 | 652,058 |
| | AXIS CAP HLDGS LTD | 5.75% 01 Dec 2014 | 1,395,000 | 1,403,731 |
| | BANK AMER CORP | 3.875% 15 Jan 2008 | 1,170,000 | 1,176,215 |
| | BAUSCH + LOMB INC | 6.5% 01 Aug 2005 | 3,200,000 | 3,242,816 |
| | CAPITAL AUTO RECEIVABLES ASSET | 3.58% 15 Jan 2009 | 2,410,000 | 2,406,988 |
| | CAPITAL AUTO RECEIVABLES ASSET | 0.99% 28 Jan 2009 | 165,000 | 164,897 |
| | CAPITAL ONE BK | 6.875% 01 Feb 2006 | 500,000 | 519,429 |
| | CHESAPEAKE ENERGY CORP | 6.875% 15 Jan 2016 | 1,000,000 | 1,047,500 |
| | CHESAPEAKE ENERGY CORP | 6.375% 15 Jun 2015 | 495,000 | 508,613 |
| | CIT GROUP INC REORGANIZED | 3.875% 03 Nov 2008 | 1,190,000 | 1,183,627 |
| | CLEAR CHANNEL COMMUNICATIONS | 4.25% 15 May 2009 | 1,200,000 | 1,185,270 |
| | COCA COLA ENTERPRISES INC | 5.75% 01 Nov 2008 | 380,000 | 404,482 |
| | COMCAST CABLE COMMUNICATIONS I | 6.2% 15 Nov 2008 | 2,100,000 | 2,260,514 |
| | CONAGRA FOODS INC | 6% 15 Sep 2006 | 1,000,000 | 1,041,411 |
| | COUNTRYWIDE FDG CORP MTN | 3.25% 21 May 2008 | 1,500,000 | 1,463,696 |
| | COX COMMUNICATIONS INC NEW | 5.45% 15 Dec 2014 | 515,000 | 510,685 |
| | CSX CORP | 6.75% 15 Mar 2011 | 1,050,000 | 1,176,341 |
| | CWABS INC | 1% 25 Mar 2020 | 815,000 | 813,727 |
| | CWABS INC | 1% 25 Feb 2035 | 890,000 | 883,325 |
| | D R HORTON INC | 6.125% 15 Jan 2014 | 365,000 | 375,950 |
| | D R HORTON INC | 5.625% 15 Sep 2014 | 645,000 | 643,388 |
| | DAIMLERCHRYSLER AUTO TR | 3.28% 08 Dec 2009 | 1,635,000 | 1,616,351 |
| | DEERE JOHN CAP CORP | 3.9% 15 Jan 2008 | 2,000,000 | 2,009,759 |
| | DOMINION RES INC DEL | 5.7% 17 Sep 2012 | 2,000,000 | 2,109,779 |
| | DOMINION RES INC VA NEW | 5% 15 Mar 2013 | 1,150,000 | 1,157,072 |
| | DONALDSON LUFKIN + JENRETTE | 6.5% 01 Jun 2008 | 1,365,000 | 1,480,536 |
| | DOW CHEM CO | 6% 01 Oct 2012 | 1,500,000 | 1,632,583 |
| | DU PONT E I DE NEMOURS + CO | 4.125% 30 Apr 2010 | 1,170,000 | 1,173,904 |
| | ENSCO INTL INC | 6.75% 15 Nov 2007 | 1,650,000 | 1,781,552 |
| | ENTERPRISE PRODS OPER L P | 4.625% 15 Oct 2009 | 430,000 | 428,175 |
| | EOP OPER LTD PARTNERSHIP | 4.65% 01 Oct 2010 | 2,900,000 | 2,903,674 |
| | ERAC USA FIN CO | 7.35% 15 Jun 2008 | 1,000,000 | 1,094,944 |

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|--------------------------|------------------|-----------|-----------|
| ERP OPER CTD PARTNERSHIP | 5.2% 01 Apr 2013 | 3,000,000 | 3,043,296 |
| FED HM LN PC POOL B10190 | 5.5% 01 Oct 2018 | 1,263,499 | 1,306,784 |
| FED HM LN PC POOL B10210 | 5.5% 01 Oct 2018 | 4,370,868 | 4,520,604 |
| FED HM LN PC POOL B13459 | 4.5% 01 Apr 2019 | 2,870,685 | 2,867,545 |
| FED HM LN PC POOL B13667 | 4.5% 01 Apr 2019 | 3,829,436 | 3,825,247 |
| FED HM LN PC POOL B14715 | 4.5% 01 May 2019 | 6,894,286 | 6,879,851 |
| FED HM LN PC POOL E01098 | 6% 01 Feb 2017 | 453,074 | 474,949 |
| FED HM LN PC POOL E01377 | 4.5% 01 May 2018 | 7,405,522 | 7,402,050 |
| FED HM LN PC POOL E01386 | 5% 01 Jun 2018 | 7,317,797 | 7,451,575 |
| FED HM LN PC POOL E91955 | 5% 01 Oct 2017 | 316,254 | 322,135 |

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|-------------------------------|----------------------------|-----------|-----------|
| FED HM LN PC POOL E97335 | 5% 01 Jul 2018 | 3,190,801 | 3,249,132 |
| FED HM LN PC POOL G11295 | 5.5% 01 Sep 2017 | 589,164 | 609,899 |
| FNMA POOL 254195 | 5.5% 01 Feb 2017 | 709,592 | 735,065 |
| FNMA POOL 254509 | 5% 01 Oct 2017 | 384,733 | 392,157 |
| FNMA POOL 254759 | 4.5% 01 Jun 2018 | 907,537 | 907,254 |
| FNMA POOL 545400 | 5.5% 01 Jan 2017 | 1,040,489 | 1,077,841 |
| FNMA POOL 545904 | 5.5% 01 Sep 2017 | 1,133,327 | 1,174,011 |
| FNMA POOL 572609 | 6% 01 Apr 2031 | 733,852 | 759,709 |
| FNMA POOL 604966 | 5.5% 01 Nov 2016 | 314,580 | 325,873 |
| FNMA POOL 621102 | 5.5% 01 Jan 2017 | 1,093,993 | 1,133,266 |
| FNMA POOL 631324 | 5.5% 01 Feb 2017 | 543,511 | 563,023 |
| FNMA POOL 657382 | 5% 01 Oct 2017 | 1,632,648 | 1,664,153 |
| FNMA POOL 667032 | 5% 01 Nov 2017 | 611,212 | 623,007 |
| FNMA POOL 705601 | 5% 01 May 2018 | 1,196,917 | 1,219,640 |
| FNMA POOL 713485 | 5% 01 Jul 2018 | 7,354,171 | 7,493,786 |
| FNMA POOL 720382 | 4.5% 01 Jun 2018 | 7,544,164 | 7,541,806 |
| FORD MTR CR CO | 5.8% 12 Jan 2009 | 3,500,000 | 3,580,089 |
| FORT JAMES CORP | 7.75% 15 Nov 2023 | 500,000 | 577,500 |
| GENERAL ELEC CAP CORP MTN | 5.875% 15 Feb 2012 | 1,000,000 | 1,085,371 |
| GENERAL ELEC CAP CORP MTN | 6% 15 Jun 2012 | 500,000 | 546,868 |
| GENERAL ELEC CAP CORP MTN | 5% 15 Jun 2007 | 575,000 | 594,648 |
| GENERAL MTRS ACCEP CORP | 7.25% 02 Mar 2011 | 800,000 | 834,085 |
| GENERAL MTRS ACCEP CORP | 6.875% 15 Sep 2011 | 2,000,000 | 2,033,681 |
| GEORGIA PAC CORP | 7.75% 15 Nov 2029 | 900,000 | 1,008,000 |
| GLOBAL MARINE INC | 7% 01 Jun 2028 | 500,000 | 572,568 |
| GNMA POOL 561294 | 5.5% 15 Feb 2033 | 1,245,021 | 1,274,541 |
| GOLDMAN SACHS GROUP INC | 4.75% 15 Jul 2013 | 3,000,000 | 2,984,697 |
| GREEN TREE FINL CORP | 6.68% 01 Dec 2030 | 1,000,000 | 1,017,862 |
| HALLIBURTON CO | 6% 01 Aug 2006 | 1,000,000 | 1,038,966 |
| HALLIBURTON CO MED TRM NTS | 5.625% 01 Dec 2008 | 250,000 | 263,801 |
| HONDA AUTO RECEIVABLES | 1% 18 Feb 2010 | 2,225,000 | 2,191,625 |
| HOUSEHOLD FIN CORP | 4.75% 15 May 2009 | 900,000 | 921,424 |
| IDEX CORP | 6.875% 15 Feb 2008 | 1,850,000 | 1,975,992 |
| INTERNATIONAL PAPER CO | 5.85% 30 Oct 2012 | 2,000,000 | 2,137,079 |
| ISTAR FINL INC | 6% 15 Dec 2010 | 395,000 | 417,963 |
| J P MORGAN CHASE + CO | 3.625% 01 May 2008 | 3,175,000 | 3,156,893 |
| KB HOME | 6.375% 15 Aug 2011 | 1,125,000 | 1,181,250 |
| KINDER MORGAN INC | 6.5% 01 Sep 2012 | 2,000,000 | 2,195,281 |
| KROGER CO | 5.5% 01 Feb 2013 | 2,150,000 | 2,257,830 |
| LEHMAN BROS INC | 6.5% 15 Apr 2008 | 2,500,000 | 2,707,336 |
| LUBRIZOL CORP | 5.5% 01 Oct 2014 | 1,150,000 | 1,147,024 |
| MACMILLAN BLOEDEL LTD | 6.75% 15 Feb 2006 | 750,000 | 779,112 |
| MARTIN MARIETTA CORP | 7.375% 15 Apr 2013 | 1,000,000 | 1,146,718 |
| MGM MIRAGE | 6% 01 Oct 2009 | 1,000,000 | 1,025,000 |
| MOTOROLA INC | 7.625% 15 Nov 2010 | 750,000 | 867,999 |
| MOTOROLA INC | 8% 01 Nov 2011 | 1,000,000 | 1,193,196 |
| NAVISTAR FINANCIAL CORP OWNER | 3.53% 15 Oct 2012 | 1,840,000 | 1,827,637 |
| PACIFIC GAS + ELEC CO | 3.6% 01 Mar 2009 | 440,000 | 433,317 |
| PEMEX PROJECT FUNDING MASTER | 8.625% 01 Dec 2023 | 2,750,000 | 3,185,875 |
| PENNEY J C INC | 7.6% 01 Apr 2007 | 350,000 | 378,000 |
| PETROZUATA FIN INC | 8.22% 01 Apr 2017 | 2,535,000 | 2,531,831 |
| PREMCO REFNG GROUP INC | 6.75% 01 Feb 2011 | 1,095,000 | 1,179,863 |
| PULTE HOMES INC | 6.25% 15 Feb 2013 | 2,000,000 | 2,151,254 |
| QWEST CORP | 7.875% 01 Sep 2011 | 1,160,000 | 1,258,600 |
| R B FALCON CORP | 6.75% 15 Apr 2005 | 1,750,000 | 1,769,145 |
| RAYTHEON CO | 6.15% 01 Nov 2008 | 1,156,000 | 1,244,550 |
| ROGERS CABLE INC | 6.75% 15 Mar 2015 | 770,000 | 787,325 |
| SIMON PPTY GROUP L P | 5.45% 15 Mar 2013 | 2,150,000 | 2,191,555 |
| SOUTH AFRICA REP | 8.5% 23 Jun 2017 | 1,800,000 | 2,254,500 |
| SPRINT CAP CORP | 6.875% 15 Nov 2028 | 2,165,000 | 2,356,130 |
| STATE STREET BANK + TRUST CO | SHORT TERM INVESTMENT FUND | 6,856,808 | 6,856,808 |
| SUN MICROSYSTEMS INC | 7.65% 15 Aug 2009 | 2,000,000 | 2,240,000 |
| TELUS CORP | 8% 01 Jun 2011 | 1,000,000 | 1,182,303 |
| TEMPLE INLAND INC MTN BK ENT | 6.75% 01 Mar 2009 | 2,120,000 | 2,312,908 |
| TIME WARNER INC | 6.875% 01 May 2012 | 2,700,000 | 3,075,171 |
| UNION OIL CO CA | 7.35% 15 Jun 2009 | 1,000,000 | 1,125,167 |

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|-------------------------|--------|-------------|------------|------------|
| UNION PAC CORP | 3.875% | 15 Feb 2009 | 2,000,000 | 1,988,237 |
| UNION PAC RES GROUP INC | 6.5% | 15 May 2005 | 750,000 | 760,680 |
| UNITED MEXICAN STS | 8.375% | 14 Jan 2011 | 500,000 | 588,000 |
| UNITED STATES TRAS NTS | 3.625% | 15 Jul 2009 | 1,175,000 | 1,178,396 |
| UNITED STATES TREAS BDS | 5.375% | 15 Feb 2031 | 1,655,000 | 1,788,952 |
| UNITED STATES TREAS NTS | 2% | 15 May 2006 | 11,625,000 | 11,487,861 |
| UNITED STATES TREAS NTS | 3.25% | 15 Aug 2008 | 3,075,000 | 3,060,586 |

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|--|-------------------|-----------|-----------------------|
| UNITED STATES TREAS NTS | 2% 15 Jul 2014 | 2,278,305 | 2,350,926 |
| UNITED STATES TREAS NTS | 4.25% 15 Nov 2014 | 6,900,000 | 6,916,172 |
| USAA AUTO OWNER TR | 3.53% 15 Jun 2011 | 2,705,000 | 2,692,645 |
| VERIZON GLOBAL FDG CORP | 4% 15 Jan 2008 | 1,500,000 | 1,506,876 |
| VERIZON NEW ENG INC | 4.75% 01 Oct 2013 | 1,700,000 | 1,685,454 |
| WELLPOINT INC | 3.75% 14 Dec 2007 | 360,000 | 358,911 |
| WELLS FARGO + CO NEW | 3.5% 04 Apr 2008 | 3,200,000 | 3,180,513 |
| WESTVACO CORP | 7.1% 15 Nov 2009 | 750,000 | 839,434 |
| WFS FINL 2004 4 OWNER TR | 2.98% 17 Sep 2009 | 1,270,000 | 1,256,308 |
| WFS FINL 2004 4 OWNER TR | 3.44% 17 May 2012 | 905,000 | 894,253 |
| WOOLWORTH CORP | 8.5% 15 Jan 2022 | 1,150,000 | 1,265,000 |
| Sub-Total: Fund 5712 / Pimco 3 of 6 | | | \$ 238,113,185 |

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost (n/a) | (e) Current value |
|-----|---|---|-------------------|-------------------|
| | | Par Value | | |
| | BEAR STEARNS ARM TR | 4.295% 25 Feb 2035 | 12,000,000 | \$ 12,043,125 |
| | CREDIT SUISSE FIRST BOSTON | 5.75% 25 Apr 2033 | 9,732,474 | 9,871,356 |
| | CREDIT SUISSE FIRST BOSTON MTG | 6.5% 25 Feb 2032 | 4,650,879 | 4,705,784 |
| | CREDIT SUISSE FIRST BOSTON MTG | 5.5% 25 Apr 2033 | 5,000,000 | 4,988,437 |
| | FED HM LN PC POOL B14914 | 5% 01 Jun 2019 | 163,754 | 166,645 |
| | FED HM LN PC POOL B15130 | 5% 01 Jun 2019 | 1,893,626 | 1,925,877 |
| | FED HM LN PC POOL B15170 | 5% 01 Jul 2019 | 835,665 | 849,898 |
| | FED HM LN PC POOL B15591 | 5% 01 Jul 2019 | 778,522 | 791,294 |
| | FED HM LN PC POOL E01479 | 3.5% 01 Sep 2018 | 18,033,313 | 17,121,785 |
| | FEDERAL HOME LN MTG CORP | 6% 15 Oct 2031 | 9,669,418 | 9,983,732 |
| | FEDERAL HOME LN MTG CORP | 6.5% 15 Feb 2026 | 10,702,086 | 11,183,256 |
| | FEDERAL HOME LN MTG CORP | 6% 15 Jul 2023 | 6,051,249 | 6,213,968 |
| | FEDERAL HOME LN MTG CORP | 6.5% 15 Jun 2028 | 15,000,000 | 15,108,363 |
| | FEDERAL HOME LN MTG CORP | 5.5% 15 Nov 2032 | 13,453,351 | 12,950,577 |
| | FEDERAL HOME LN MTG CORP | 4% 15 Sep 2015 | 20,000,000 | 19,884,388 |
| | FEDERAL HOME LN MTG CORP | 5.865% 15 Oct 2033 | 5,418,867 | 3,912,035 |
| | FEDERAL HOME LN MTG CORP | 5.86% 15 Nov 2033 | 7,985,632 | 5,753,335 |
| | FEDERAL HOME LN MTG CORP | 0% 15 Apr 2034 | 5,747,552 | 3,948,822 |
| | FEDERAL HOME LN MTG CORP MLTCL | 6% 15 Dec 2028 | 5,998,833 | 6,187,859 |
| | FEDERAL NATL MTG ASSN | 2.375% 15 Dec 2005 | 20,000,000 | 19,894,242 |
| | FEDERAL NATL MTG ASSN | 6% 25 Sep 2031 | 17,425,030 | 18,055,208 |
| | FEDERAL NATL MTG ASSN | 7% 25 Feb 2031 | 3,134,472 | 3,184,635 |
| | FEDERAL NATL MTG ASSN | 4% 25 Oct 2017 | 15,307,668 | 15,166,964 |
| | FEDERAL NATL MTG ASSN GTD | 6.5% 25 Jul 2029 | 9,998,603 | 10,443,541 |
| | FEDERAL NATL MTG ASSN GTD | 6.5% 25 Sep 2029 | 16,629,375 | 17,335,480 |
| | FNMA POOL 251890 | 6.5% 01 Aug 2018 | 748,715 | 786,426 |
| | FNMA POOL 254634 | 5.5% 01 Feb 2023 | 11,685,973 | 11,963,972 |
| | FNMA POOL 255059 | 5.5% 01 Dec 2033 | 16,319,281 | 16,569,619 |
| | FNMA POOL 255174 | 4% 23 Feb 2014 | 13,314,660 | 13,249,126 |
| | FNMA POOL 429715 | 6.5% 01 Apr 2018 | 1,025,592 | 1,076,781 |
| | FNMA POOL 457274 | 1% 01 Oct 2028 | 312,694 | 321,782 |
| | FNMA POOL 499479 | 6.5% 01 Jun 2029 | 740,175 | 778,023 |
| | FNMA POOL 526993 | 1% 01 Nov 2028 | 1,528,659 | 1,576,964 |
| | FNMA POOL 555811 | 0.99% 01 Sep 2018 | 22,253,568 | 21,772,856 |
| | FNMA POOL 559810 | 1% 01 Aug 2040 | 1,395,229 | 1,408,011 |
| | FNMA POOL 785677 | 5% 01 Jul 2019 | 474,249 | 482,437 |
| | FNMA POOL 785721 | 5% 01 Jul 2019 | 5,971,494 | 6,073,662 |
| | GNMA II POOL 080594 | 1% 20 Apr 2032 | 4,677,205 | 4,743,782 |
| | GNMA II POOL 080869 | 1% 20 Apr 2034 | 10,946,352 | 11,064,381 |
| | GNMA II POOL 080965 | 1% 20 Jul 2034 | 9,697,117 | 9,780,547 |
| | GNMA POOL 467128 | 6.5% 15 Aug 2028 | 385,643 | 407,907 |
| | GNMA POOL 604548 | 4.5% 15 Aug 2033 | 17,540,764 | 17,157,059 |
| | GNMA POOL 780617 | 6.5% 15 Jun 2009 | 1,735,392 | 1,852,938 |
| | GOVERNMENT NATL MTG ASSN | 6% 16 Jun 2032 | 10,452,601 | 10,866,391 |

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| MASTR ASSET SECURITIZATION TR | 6.25% 25 Oct 2032 | 557,206 | 561,696 |
| MASTR ASSET SECURITIZATION TR | 5.5% 25 Jul 2033 | 7,969,631 | 8,018,574 |
| STATE STREET BANK + TRUST CO | SHORT TERM INVESTMENT FUND | 29,954,532 | 29,954,532 |
| STRUCTURED ASSET SECS CORP | 6% 25 Apr 2033 | 11,360,206 | 11,427,548 |
| UNITED STATES TREAS BDS | 6.125% 15 Aug 2029 | 22,000,000 | 25,798,436 |
| WAMU MTG | 6.75% 25 Dec 2031 | 1,905,470 | 1,910,754 |
| Sub-Total: Fund 5727 / Pimco 4 of 6 | | | \$ 441,274,811 |

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| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current value |
|-----|---|---|-----------|-------------------|
| | | | (n/a) | |
| | | | Par Value | |
| | ACE SEC CORP HOME RQUITY LN TR | 2.44063% 25 Apr 2031 | 157,201 | \$ 157,201 |
| | AES CORP | 8.75% 15 May 2013 | 1,550,000 | 1,761,188 |
| | AES CORP | 9% 15 May 2015 | 2,270,000 | 2,599,150 |
| | ALLIED WASTE NORTH AMER INC | 8.875% 01 Apr 2008 | 81,000 | 86,670 |
| | ALTRIA GROUP INC | 7% 04 Nov 2013 | 635,000 | 688,842 |
| | AMERADA HESS CORP | 7.3% 15 Aug 2031 | 1,815,000 | 2,024,814 |
| | AMERIGAS PARTNERS L P / AP EAG | 8.875% 20 May 2011 | 10,000 | 10,900 |
| | AMERISOURCEBERGEN CORP | 8.125% 01 Sep 2008 | 240,000 | 267,000 |
| | ANADARKO FIN CO | 6.75% 01 May 2011 | 1,470,000 | 1,655,026 |
| | AOL TIME WARNER INC | 7.7% 01 May 2032 | 3,915,000 | 4,787,485 |
| | APACHE CORP | 6.25% 15 Apr 2012 | 870,000 | 958,375 |
| | ASSET BACKED FDG CORP | 2.47063% 25 Dec 2032 | 253,541 | 253,581 |
| | ASSET SECURITIZATION CORP | 6.92% 14 Feb 2029 | 4,825,625 | 4,979,372 |
| | AT+T WIRELESS | 8.125% 01 May 2012 | 415,000 | 502,102 |
| | BANK OF AMERICA | 7.125% 15 Sep 2006 | 610,000 | 648,234 |
| | BANK OF AMERICA | 6.25% 15 Apr 2012 | 1,410,000 | 1,564,288 |
| | BANK ONE CORP | 4.125% 01 Sep 2007 | 3,350,000 | 3,383,539 |
| | BANK ONE ISSUANCE TR | 1.4181% 15 Dec 2010 | 3,750,000 | 3,762,893 |
| | BAYVIEW FINL ASSET TR | 2.2625% 25 May 2032 | 8,346,120 | 8,333,083 |
| | BAYVIEW FINL ASSET TR | 1% 25 Jan 2033 | 4,984,131 | 4,995,037 |
| | BAYVIEW FINL MTG LN TR | 2.64375% 28 Aug 2034 | 4,781,081 | 4,795,276 |
| | BEAR STEARNS ARM TR | 1% 25 Jun 2034 | 8,400,000 | 8,181,151 |
| | BEAZER HOMES USA INC | 8.625% 15 May 2011 | 40,000 | 43,600 |
| | BRAZIL (FED REP) | 1% 15 Apr 2014 | 445,653 | 455,948 |
| | BRAZIL (FEDERATIVE REPUBLIC) | 8% 15 Apr 2014 | 1,504,077 | 1,540,251 |
| | BRAZIL FEDERATIVE REP | 14.5% 15 Oct 2009 | 2,100,000 | 2,801,400 |
| | BRAZIL FEDERATIVE REP | 12% 15 Apr 2010 | 2,070,000 | 2,561,625 |
| | BRAZIL FERERATIVE REP | 11% 17 Aug 2040 | 1,390,000 | 1,649,235 |
| | BRAZIL(FED REP) | 3.125% 15 Apr 2012 | 1,411,770 | 1,345,417 |
| | BRAZIL(FED REP) | 3.125% 15 Apr 2012 | 1,464,712 | 1,397,042 |
| | BRISTOL MYERS SQUIBB CO | 5.75% 01 Oct 2011 | 2,200,000 | 2,355,589 |
| | BRITISH TELECOMMUNICATIONS PLC | 1% 15 Dec 2010 | 690,000 | 824,643 |
| | BULGARIA (NAT REP) | 8.25% 15 Jan 2015 | 570,000 | 716,775 |
| | BULGARIA REP | 8.25% 15 Jan 2015 | 3,339,000 | 4,173,750 |
| | CAESARS ENTMT INC | 8.125% 15 May 2011 | 111,000 | 128,205 |
| | CAESARS ENTMT INC | 7% 15 Apr 2013 | 161,000 | 177,503 |
| | CALIFORNIA INFR + ECONOMIC DEV | 6.48% 26 Dec 2009 | 780,000 | 833,134 |
| | CALPINE GENERATING CO LLC | 1% 01 Apr 2011 | 10,000 | 9,775 |
| | CALPINE GENERATING CO LLC | 11.5% 01 Apr 2011 | 70,000 | 66,500 |
| | CASCADES INC | 7.25% 15 Feb 2013 | 228,000 | 241,680 |
| | CDC MTG CAP TR | 1.925% 25 Jan 2033 | 1,843,053 | 1,845,933 |
| | CENTEX HOME EQUITY LN TR | 1% 25 Dec 2032 | 1,608,984 | 1,609,990 |
| | CHESAPEAKE ENERGY CORP | 9% 15 Aug 2012 | 184,000 | 210,220 |
| | CHESAPEAKE ENERGY CORP | 7.5% 15 Sep 2013 | 140,000 | 152,425 |
| | CHEVRONTEXACO CAP CO | 3.5% 17 Sep 2007 | 820,000 | 819,891 |
| | CINCINNATI BELL INC NEW | 7.25% 15 Jul 2013 | 220,000 | 226,050 |
| | CITIBANK CR CARD ISSUANCE TR | 1% 09 Feb 2009 | 1,750,000 | 1,767,227 |
| | CITIGROUP INC | 5% 06 Mar 2007 | 2,500,000 | 2,582,890 |
| | CITIGROUP INC | 5.625% 27 Aug 2012 | 550,000 | 586,674 |
| | CITIGROUP INC | 4.25% 29 Jul 2009 | 770,000 | 777,397 |
| | CITIGROUP INC | 5% 15 Sep 2014 | 1,830,000 | 1,831,513 |
| | CLEVELAND ELEC ILLUM CO | 5.65% 15 Dec 2013 | 210,000 | 214,796 |
| | COASTAL CORP | 7.5% 15 Aug 2006 | 600,000 | 634,500 |
| | COLOMBIA REP | 11.75% 25 Feb 2020 | 1,600,000 | 2,052,000 |
| | COLOMBIA REP | 10.5% 09 Jul 2010 | 510,000 | 596,700 |
| | COLUMBIA HCA HEALTHCARE CORP | 6.91% 15 Jun 2005 | 150,000 | 152,198 |
| | COLUMBIA/HCA HEALTHCARE CORP | 7.25% 20 May 2008 | 745,000 | 793,030 |
| | COMCAST CABLE COMMUNICATIONS | 6.75% 30 Jan 2011 | 430,000 | 481,709 |
| | COMCAST CORP | 6.5% 15 Jan 2015 | 1,025,000 | 1,131,567 |
| | COMED TRANSITIONAL FDG TR | 5.44% 25 Mar 2007 | 110,174 | 110,929 |

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|-------------------------------|---------|-------------|-----------|-----------|
| COMMONWEALTH EDISON CO | 6.15% | 15 Mar 2012 | 2,410,000 | 2,613,350 |
| COMP GENERALE DE GEOPHYSIQUE | 10.625% | 15 Nov 2007 | 170,000 | 179,138 |
| CONOCO FDG CO | 7.25% | 15 Oct 2031 | 600,000 | 740,799 |
| CONOCO INC | 6.95% | 15 Apr 2029 | 990,000 | 1,172,764 |
| CONOCOPHILLIPS | 4.75% | 15 Oct 2012 | 3,060,000 | 3,107,992 |
| CONOCOPHILLIPS | 5.9% | 15 Oct 2032 | 10,000 | 10,469 |
| CONSECO FIN SECURITIATIONS CO | 8.31% | 01 May 2032 | 1,300,000 | 1,098,366 |

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|--------------------------------|-----------|-------------|------------|------------|
| CONSECO FIN SECURITIZATIONS | 7.27% | 01 Sep 2032 | 3,200,000 | 3,053,810 |
| CONSECO FIN SECURITIZATIONS CO | 2.5% | 01 Jan 2032 | 28,320,000 | 1,292,100 |
| CONTINENTAL AIRLS | 6.703% | 15 Dec 2022 | 596,865 | 580,222 |
| CONTINENTAL AIRLS PASS THRU TR | 6.545% | 02 Feb 2019 | 843,187 | 837,691 |
| CORPORACION NACIONAL DEL COBRE | 4.75% | 15 Oct 2014 | 590,000 | 578,787 |
| COX COMMUNICATIONS INC | 7.125% | 01 Oct 2012 | 100,000 | 112,610 |
| COX COMMUNICATIONS INC NEW | 4.625% | 01 Jun 2013 | 280,000 | 268,400 |
| COX COMMUNICATIONS INC NEW | 5.5% | 01 Oct 2015 | 145,000 | 144,819 |
| CRVD FIN LTD | 1% | 15 Oct 2007 | 1,030,868 | 1,030,858 |
| CSC HLDGS INC | 7.875% | 15 Dec 2007 | 10,000 | 10,725 |
| CSC HLDGS INC | 7.875% | 15 Feb 2018 | 259,000 | 279,720 |
| CSC HLDGS INC | 7.625% | 01 Apr 2011 | 61,000 | 65,728 |
| CWABS INC | 2.40063% | 25 May 2029 | 43,824 | 43,831 |
| CWABS INC | 1% | 25 Oct 2031 | 665,492 | 665,670 |
| CWABS INC | 2.143063% | 25 Jan 2032 | 465,745 | 465,746 |
| CWABS INC | 2.45% | 15 Nov 2028 | 3,116,525 | 3,127,239 |
| DAIMLER CHRYSLER NORTL HLDG CO | 7.2% | 01 Sep 2009 | 530,000 | 590,211 |
| DAIMLERCHRYSLER MASTER OWNER T | 1.17% | 15 May 2007 | 2,550,000 | 2,550,798 |
| DAIMLERCHRYSLER NORTH AMER | 4.05% | 04 Jun 2008 | 960,000 | 959,160 |
| DEERE JOHN CAP CORP | 6% | 15 Feb 2009 | 570,000 | 613,978 |
| DELTA AIR LINES INC DEL | 6.417% | 02 Jul 2012 | 2,900,000 | 3,027,378 |
| DELTA AIR LINES INC DEL PASS T | 6.718% | 02 Jul 2024 | 1,739,577 | 1,815,391 |
| DELTA AIR LINES INC DEL TRS | 7.111% | 18 Sep 2011 | 500,000 | 491,320 |
| DEUTSCHE MTG + ASSET REC CORP | 6.538% | 15 Jun 2031 | 3,259,291 | 3,466,427 |
| DEVON ENERGY CORP | 7.95% | 15 Apr 2032 | 1,875,000 | 2,385,266 |
| DOMINION RES INC DEL | 5.7% | 17 Sep 2012 | 1,690,000 | 1,782,764 |
| DOMINION RES INC VA NEW | 4.125% | 15 Feb 2008 | 750,000 | 754,763 |
| DUKE ENERGY CO | 5.625% | 30 Nov 2012 | 500,000 | 525,845 |
| DYNEGY HLDGS INC | 8.75% | 15 Feb 2012 | 2,295,000 | 2,404,013 |
| EASTMAN KODAK CO | 7.25% | 15 Nov 2013 | 1,195,000 | 1,293,503 |
| ECHOSTAR DBS CORP | 1% | 01 Oct 2008 | 61,000 | 63,211 |
| ECHOSTAR DBS CORP | 6.625% | 01 Oct 2014 | 320,000 | 324,000 |
| EIRCROM FDG | 8.25% | 15 Aug 2013 | 390,000 | 430,950 |
| EL PASO CORP | 0% | 28 Feb 2021 | 380,000 | 199,975 |
| EL PASO ENERGY | 7.8% | 01 Aug 2031 | 2,210,000 | 2,121,600 |
| EL PASO ENERGY CORP DEL | 6.75% | 15 May 2009 | 300,000 | 304,500 |
| EL PASO ENERGY CORP MTN | 7.75% | 15 Jan 2032 | 820,000 | 785,150 |
| EL PASO NAT GAS CO | 8.375% | 15 Jun 2032 | 1,480,000 | 1,648,350 |
| ELECTRONIC DATA SYS CORP | 7.125% | 15 Oct 2009 | 1,870,000 | 2,059,599 |
| EMAC OWNER TRUST | 6.42% | 15 Sep 2008 | 738,386 | 343,349 |
| EMPRESA NACIONAL DE ELECTRIC | 8.35% | 01 Aug 2013 | 150,000 | 174,028 |
| FED HM LN PC POOL C00860 | 7% | 01 Sep 2029 | 37,733 | 40,098 |
| FEDERAL HOME LN BKS | 0.995% | 12 Sep 2005 | 13,840,000 | 13,838,616 |
| FEDERAL HOME LN BKS | 0.993% | 05 Oct 2005 | 9,510,000 | 9,510,190 |
| FEDERAL HOME LN MTG CORP | 6.75% | 15 Sep 2029 | 1,000 | 1,206 |
| FEDERAL HOME LN MTG CORP | 4.875% | 15 Mar 2007 | 4,909,000 | 5,068,793 |
| FEDERAL NATL MTG ASSN | 1.015% | 28 Jan 2005 | 13,860,000 | 13,860,139 |
| FEDERAL NATL MTG ASSN DISC NTS | 0.01% | 01 Apr 2005 | 1,895,000 | 1,884,144 |
| FFCA SECD LENDING CORP | 0.99% | 18 Sep 2025 | 1,478,548 | 1,492,472 |
| FFCA SECD LENDING CORP | 1.6701% | 18 Nov 2011 | 3,273,019 | 128,973 |
| FFCA SECD LENDING CORP | 1.563067% | 18 Sep 2020 | 11,988,571 | 592,235 |
| FHLMC TBA JAN 30 GOLD SINGLE | 7.5% | 01 Dec 2009 | 19,100,000 | 20,439,983 |
| FINANCING CORP PRINC FICO STRP | 0% | 05 Apr 2019 | 360,000 | 173,726 |
| FINANCING CORP PRINC FICO STRP | 0% | 26 Sep 2019 | 5,100,000 | 2,395,418 |
| FIRST ENERGY CORP | 7.375% | 15 Nov 2031 | 4,355,000 | 4,955,369 |
| FIRSTENERGY CORP | 5.5% | 15 Nov 2006 | 1,640,000 | 1,688,982 |
| FIRSTENERGY CORP | 6.45% | 15 Nov 2011 | 440,000 | 477,048 |
| FLEET HOME EQUITY LN TR | 2.35% | 20 May 2031 | 2,119,704 | 2,117,385 |
| FLEET HOME EQUITY LN TR | 2.39% | 20 Jan 2033 | 2,557,730 | 2,554,932 |
| FMC CORP | 10.25% | 01 Nov 2009 | 192,000 | 220,320 |
| FNMA TBA JAN 15 SINGLE FAM | 6% | 01 Dec 2009 | 49,900,000 | 52,285,844 |
| FNMA TBA JAN 30 SINGLE FAM | 7% | 01 Dec 2009 | 38,000,000 | 40,250,314 |
| FNMA POOL 313046 | 9% | 01 Aug 2026 | 60,569 | 66,250 |
| FNMA POOL 535460 | 8% | 01 Sep 2015 | 92,200 | 97,311 |
| FNMA POOL 542564 | 8% | 01 Aug 2015 | 50,163 | 52,944 |
| FNMA POOL 555350 | 5.5% | 01 Mar 2018 | 3,454,082 | 3,578,078 |

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|------------------------------|--------------------|-----------|-----------|
| FNMA POOL 631364 | 5.5% 01 Feb 2017 | 64,543 | 66,860 |
| FORD MTR CR CO | 7.375% 28 Oct 2009 | 200,000 | 216,041 |
| FORD MTR CR CO | 7.875% 15 Jun 2010 | 210,000 | 231,782 |
| FORD MTR CR CO | 6.875% 01 Feb 2006 | 1,300,000 | 1,341,744 |
| FORD MTR CR CO | 7.375% 01 Feb 2011 | 1,050,000 | 1,133,837 |
| FORD MTR CR CO | 7.25% 25 Oct 2011 | 6,450,000 | 6,905,920 |
| FRESENIUS MED CARE CAP TR II | GTD TR PFD SECS | 190,000 | 206,150 |

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|-------------------------------|----------|-------------|--------------|--------------|
| FRESENIUS MED CARE CAP TR IV | 7.875% | 15 Jun 2011 | 490,000 | 546,350 |
| GAZPROM | 9.625% | 01 Mar 2013 | 110,000 | 130,147 |
| GAZPROM O A O | 9.625% | 01 Mar 2013 | 320,000 | 377,600 |
| GENERAL ELEC CAP CORP MTN | 6.8% | 01 Nov 2005 | 2,300,000 | 2,373,022 |
| GENERAL ELEC CAP CORP MTN | 5.45% | 15 Jan 2013 | 1,180,000 | 1,248,485 |
| GENERAL ELEC CAP CORP MTN | 4.25% | 15 Jan 2008 | 1,320,000 | 1,342,284 |
| GENERAL ELEC CO | 5% | 01 Feb 2013 | 2,660,000 | 2,734,183 |
| GENERAL MTRS ACCEP CORP | 7.25% | 02 Mar 2011 | 1,605,000 | 1,673,383 |
| GENERAL MTRS NOVA SCOTIA FIN | 6.85% | 15 Oct 2008 | 3,820,000 | 4,021,227 |
| GEORGIA PAC CORP | 7.7% | 15 Jun 2015 | 110,000 | 125,675 |
| GEORGIA PAC CORP | 8.125% | 15 May 2011 | 8,000 | 9,200 |
| GEORGIA PAC CORP | 8.875% | 01 Feb 2010 | 154,000 | 179,218 |
| GEORGIA PAC CORP | 9.375% | 01 Feb 2013 | 8,000 | 9,320 |
| GERMANY (FED REP) | 5% | 04 Jan 2012 | 10,853,000 | 16,256,590 |
| GERMANY (FEDERAL REPUBLIC OF) | 5.5% | 04 Jan 2031 | 5,660,000 | 9,175,416 |
| GMAC COML MTG SEC INC | 6.869% | 15 Jul 2029 | 77,683 | 82,185 |
| GMAC COML MTG SEC INC | 6.7% | 15 May 2030 | 130,000 | 139,773 |
| GNMA I TBA JAN 30 SINGLE FAM | 5% | 15 Dec 2009 | 12,900,000 | 12,904,031 |
| GNMA I TBA JAN 30 SINGLE FAM | 5.5% | 01 Dec 2009 | 19,100,000 | 19,499,906 |
| GNMA I TBA JAN 30 SINGLE FAM | 6% | 01 Dec 2009 | 47,250,000 | 48,955,432 |
| GNMA II POOL 003474 | 6% | 20 Nov 2033 | 472,619 | 489,899 |
| GNMA POOL 486470 | 6.5% | 15 Aug 2028 | 49,873 | 52,752 |
| GNMA POOL 486516 | 6.5% | 15 Sep 2028 | 81,750 | 86,469 |
| GNMA POOL 488303 | 7.5% | 15 Dec 2028 | 12,859 | 13,893 |
| GNMA POOL 780851 | 7.5% | 15 Dec 2027 | 62,466 | 67,641 |
| GNMA POOL 781001 | 7.5% | 15 Mar 2029 | 88,033 | 95,217 |
| GOLDMAN SACHS GROUP INC | 6.875% | 15 Jan 2011 | 705,000 | 797,301 |
| GOVERNMENT NATL MTG ASSN | 2.54% | 20 Aug 2031 | 322,218 | 323,633 |
| HARRAHS OPER INC | 7.875% | 15 Dec 2005 | 356,000 | 370,240 |
| HCA HEALTHCARE CO | 7.125% | 01 Jun 2006 | 510,000 | 529,380 |
| HCA INC | 7.5% | 06 Nov 2033 | 1,440,000 | 1,468,987 |
| HCA INC | 5.75% | 15 Mar 2014 | 310,000 | 300,303 |
| HERTZ CORP | 2.04% | 24 Mar 2005 | 2,170,000 | 2,170,000 |
| HILTON HOTELS CORP | 7.625% | 15 May 2008 | 600,000 | 664,121 |
| HMH PPTYS INC | 7.875% | 01 Aug 2008 | 101,000 | 103,778 |
| HOUSEHOLD FIN CORP | 7.2% | 15 Jul 2006 | 810,000 | 856,947 |
| HOUSEHOLD FIN CORP | 8% | 15 Jul 2010 | 715,000 | 841,271 |
| HOUSEHOLD FIN CORP | 7% | 15 May 2012 | 650,000 | 742,047 |
| HOUSEHOLD FIN CORP | 6.375% | 27 Nov 2012 | 170,000 | 187,534 |
| HOUSEHOLD HOME EQUITY LN TR | 2.69% | 20 Oct 2032 | 468,217 | 468,776 |
| HSBC CAP FDG DLR 2 L P | 1% | 13 Dec 2049 | 520,000 | 501,800 |
| HSBC FIN CORP | 6.75% | 15 May 2011 | 805,000 | 902,360 |
| HYDRO QUEBEC | 7.5% | 01 Apr 2016 | 760,000 | 937,243 |
| HYDRO QUEBEC | 6.3% | 11 May 2011 | 885,000 | 984,082 |
| IMC GLOBAL INC | 10.875% | 01 Jun 2008 | 86,000 | 103,200 |
| IMC GLOBAL INC | 11.25% | 01 Jun 2011 | 388,000 | 448,140 |
| IMPAC CMB TR | 1% | 25 Mar 2033 | 3,763,290 | 3,763,290 |
| IMPAC CMB TR | 1.78% | 25 Aug 2033 | 4,723,154 | 4,729,656 |
| IMPAC CMB TRUST | 1.45% | 25 Oct 2033 | 6,013,160 | 6,013,966 |
| INTELSAT LTD | 6.5% | 01 Nov 2013 | 340,000 | 309,400 |
| INTERNATIONAL PAPER CO | 5.5% | 15 Jan 2014 | 420,000 | 436,619 |
| IRS 3ML USD | 1% | 18 Oct 2014 | 12,900,000 | 12,898,696 |
| IRS 3ML USD | 1% | 18 Oct 2014 | 10,000,000 | 9,998,989 |
| IRS USD | 4.9257% | 18 Oct 2014 | (10,000,000) | (9,902,232) |
| IRS USD | 4.4915% | 18 Oct 2014 | (12,900,000) | (12,772,784) |
| IRS USD | 4.4318% | 24 Sep 2014 | (23,400,000) | (23,075,383) |
| IRS USD 3ML | 1% | 24 Sep 2014 | 23,400,000 | 23,399,738 |
| IRWIN WHOLE LN HOME EQUITY TR | 2.68063% | 25 Oct 2027 | 1,547,784 | 1,549,236 |
| ITT CORP NEV | 6.75% | 15 Nov 2005 | 511,000 | 525,053 |
| J P MORGAN CHASE + CO | 5.75% | 02 Jan 2013 | 2,950,000 | 3,151,656 |
| KANSAS CITY SOUTH N RY CO | 9.5% | 01 Oct 2008 | 324,000 | 368,145 |
| KOREA DEPOSIT INS | 2.5% | 11 Dec 2005 | 1,000,000 | 1,101,094 |
| KOREA DEV BK | 4.25% | 13 Nov 2007 | 260,000 | 262,055 |
| LA QUINTA PPTYS INC | 7% | 15 Aug 2012 | 50,000 | 52,875 |
| LAMAR MEDIA CORP | 7.25% | 01 Jan 2013 | 294,000 | 317,520 |
| LB UBS COML MTG TR | 1.21574% | 15 Mar 2036 | 11,949,532 | 583,613 |

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|------------------------|-------------------|-----------|-----------|
| LEHMAN BROS HLDG | 7% 01 Feb 2008 | 400,000 | 437,623 |
| LEHMAN BROS HLDGS INC | 4% 22 Jan 2008 | 510,000 | 513,760 |
| LIBERTY MEDIA CORP | 3.75% 15 Feb 2030 | 70,000 | 46,988 |
| LIBERTY MEDIA CORP NEW | 5.7% 15 May 2013 | 270,000 | 269,399 |
| LIBERTY MEDIA CORP NEW | 1% 17 Sep 2006 | 4,460,000 | 4,527,467 |
| LOCKHEED MARTIN CORP | 7.65% 01 May 2016 | 625,000 | 765,769 |
| LOEWS CORP | 7% 15 Oct 2023 | 750,000 | 767,554 |

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|--------------------------------|-----------|-------------|------------|------------|
| LYONDELL CHEMICAL CO | 9.625% | 01 May 2007 | 162,000 | 178,200 |
| MACDERMID INC | 9.125% | 15 Jul 2011 | 90,000 | 99,900 |
| MANDALAY RESORT GROUP | 9.5% | 01 Aug 2008 | 250,000 | 285,625 |
| MANOR CARE INC | 7.5% | 15 Jun 2006 | 154,000 | 162,418 |
| MEADWESTVACO CORP | 6.85% | 01 Apr 2012 | 840,000 | 943,895 |
| MERRILL LYNCH + CO INC | 3.7% | 21 Apr 2008 | 3,500,000 | 3,493,010 |
| MERRILL LYNCH + CO INC | 3.375% | 14 Sep 2007 | 370,000 | 368,031 |
| MERRILL LYNCH MTG INVS INC | 6.31% | 15 Nov 2026 | 496,731 | 504,768 |
| MEXICO UNITED MEXICAN STS | 11.5% | 15 May 2026 | 2,810,000 | 4,313,350 |
| MGM MIRAGE | 6.75% | 01 Sep 2012 | 310,000 | 326,275 |
| MGM MIRAGE FORMERLY GRAND INC | 8.5% | 15 Sep 2010 | 485,000 | 551,688 |
| MILLENNIUM AMER INC | 9.25% | 15 Jun 2008 | 13,000 | 14,788 |
| MIRAGE RESORTS INC | 7.25% | 15 Oct 2006 | 100,000 | 104,750 |
| MOHEGAN TRIBAL GAMING AUTH | 8% | 01 Apr 2012 | 80,000 | 86,800 |
| MORGAN STANLEY DEAN WITTER | 7.75% | 15 Jun 2005 | 2,135,000 | 2,182,266 |
| NABISCO INC | 7.55% | 15 Jun 2015 | 3,210,000 | 3,843,777 |
| NEWS AMER INC | 6.75% | 09 Jan 2038 | 2,580,000 | 2,901,262 |
| NEXTEL COMMUNICATIONS INC | 7.375% | 01 Aug 2015 | 380,000 | 418,000 |
| NEXTEL COMMUNICATIONS INC | 5.95% | 15 Mar 2014 | 117,000 | 121,095 |
| NORFOLK SOUTHN CORP | 8.375% | 15 May 2005 | 130,000 | 132,785 |
| NORTHROP GRUMMAN CORP | 1% | 15 Feb 2031 | 600,000 | 689,487 |
| NORTHROP GRUMMAN CORP | 4.079% | 16 Nov 2006 | 110,000 | 111,280 |
| OMNICARE INC | 8.125% | 15 Mar 2011 | 324,000 | 348,300 |
| ONCOR ELEC DELIVERY CO | 6.375% | 15 Jan 2015 | 440,000 | 483,582 |
| ORION PWR HLDGS INC | 12% | 01 May 2010 | 551,000 | 699,770 |
| PACIFIC ENERGY PARTNERS LP | 7.125% | 15 Jun 2014 | 170,000 | 181,050 |
| PACIFIC GAS + ELEC CO | 6.05% | 01 Mar 2034 | 1,300,000 | 1,346,213 |
| PANAMA REP | 10.75% | 15 May 2020 | 963,000 | 1,244,678 |
| PANAMA REP | 9.625% | 08 Feb 2011 | 637,000 | 750,068 |
| PANAMA REP | 9.375% | 16 Jan 2023 | 350,000 | 404,250 |
| PEABODY ENERGY CORP | 6.875% | 15 Mar 2013 | 525,000 | 568,313 |
| PEGASUS AVIATION LEASE SECS II | 8.37% | 25 Mar 2030 | 1,290,000 | 858,556 |
| PEMEX FIN LTD | 9.03% | 15 Feb 2011 | 480,000 | 553,445 |
| PERU (REP OF) | 5% | 07 Mar 2017 | 2,778,160 | 2,653,143 |
| PERU REP | 8.75% | 21 Nov 2033 | 490,000 | 534,100 |
| PETRONAS CAP LTD | 7.875% | 22 May 2022 | 1,180,000 | 1,464,971 |
| PETROZUATA FIN INC | 8.22% | 01 Apr 2017 | 1,230,000 | 1,228,463 |
| PHILLIP MORRIS CO INC | 7.75% | 15 Jan 2027 | 3,340,000 | 3,762,143 |
| PLAINS EXPL + PRODTN CO | 7.125% | 15 Jun 2014 | 280,000 | 305,200 |
| PRIDE INTL INC DE | 7.375% | 15 Jul 2014 | 390,000 | 426,075 |
| QUEBEC PROV CDA | 6.125% | 22 Jan 2011 | 2,000,000 | 2,194,319 |
| QUEBEC PROV CDA MTN | 7.22% | 22 Jul 2036 | 280,000 | 396,192 |
| QWEST COMMUNICATIONS INTL INC | 5.789999% | 15 Feb 2009 | 560,000 | 567,000 |
| QWEST CORP | 8.875% | 15 Mar 2012 | 180,000 | 207,900 |
| QWEST CORPORATION | 5.625% | 15 Nov 2008 | 290,000 | 295,075 |
| RABOBANK CAP FDG III TR | 5.254% | 31 Dec 2016 | 700,000 | 696,192 |
| RAYTHEON CO | 6.75% | 15 Aug 2007 | 409,000 | 440,073 |
| RESIDENTIAL ASSET SEC MTG PASS | 2.0669% | 25 Jun 2031 | 838,418 | 838,942 |
| RESIDENTIAL REINS 2002 LTD | 1% | 01 Jun 2005 | 700,000 | 708,729 |
| RESOLUTION FDG CORP | 8.125% | 15 Oct 2019 | 450,000 | 606,511 |
| REYNOLDS R J TOB HLDGS INC | 7.75% | 15 May 2006 | 1,850,000 | 1,933,250 |
| REYNOLDS R J TOB HLDGS INC | 7.875% | 15 May 2009 | 980,000 | 1,051,050 |
| RHODIA | 10.25% | 01 Jun 2010 | 120,000 | 135,000 |
| ROGERS WIRELESS INC | 6.375% | 01 Mar 2014 | 280,000 | 277,200 |
| RUSSIAN FEDERATION | 8.25% | 31 Mar 2010 | 260,000 | 288,210 |
| RUSSIAN FEDERATION | 5% | 31 Mar 2030 | 11,690,000 | 12,029,010 |
| SARA LEE CORP | 6.25% | 15 Sep 2011 | 750,000 | 827,210 |
| SARA LEE CORP | 3.875% | 15 Jun 2013 | 480,000 | 454,061 |
| SCHULER HOMES | 9.375% | 15 Jul 2009 | 240,000 | 258,000 |
| SER 2000 2G MEDALLION TR | 1% | 18 Dec 2031 | 698,513 | 698,618 |
| SHAW COMMUNICATIONS INC | 8.25% | 11 Apr 2010 | 8,000 | 9,100 |
| SHAW COMMUNICATIONS INC | 7.25% | 06 Apr 2011 | 80,000 | 88,200 |
| SHAW COMMUNICATIONS INC | 7.2% | 15 Dec 2011 | 224,000 | 247,240 |
| SLM CORP | 4.31% | 01 Apr 2009 | 3,170,000 | 3,162,519 |
| SMITHFIELD FOODS INC | 8% | 15 Oct 2009 | 235,000 | 260,263 |
| SMITHFIELD FOODS INC | 7.75% | 15 May 2013 | 11,000 | 12,238 |

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|----------------------|--------------------|-----------|-----------|
| SMITHFIELD FOODS INC | 7% 01 Aug 2011 | 90,000 | 96,075 |
| SONAT INC | 7.625% 15 Jul 2011 | 2,610,000 | 2,701,350 |
| SOUTHERN NAT GAS CO | 8% 01 Mar 2032 | 380,000 | 414,675 |
| SOUTHERN NAT GAS CO | 8.875% 15 Mar 2010 | 390,000 | 436,800 |
| SPRINT CAP CORP | 4.78% 17 Aug 2006 | 2,885,000 | 2,950,225 |
| SPRINT CAP CORP | 6% 15 Jan 2007 | 480,000 | 502,656 |
| SPRINT CAP CORP | 8.375% 15 Mar 2012 | 40,000 | 48,892 |

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|--------------------------------|--------|----------------------------|-------------|-------------|
| SPX CORP | 7.5% | 01 Jan 2013 | 212,000 | 230,020 |
| STATE STREET BANK + TRUST CO | | SHORT TERM INVESTMENT FUND | 147,782,059 | 147,782,059 |
| STATION CASINOS INC | 6% | 01 Apr 2012 | 330,000 | 336,188 |
| STRUCTURED ASSET SECS CORP | 1% | 01 Jan 2032 | 484,774 | 484,698 |
| STRUCTURED ASSET SECS CORP | 1% | 25 Aug 2032 | 1,436,122 | 1,438,141 |
| STUDENT LN MARKETING ASSN GBAL | 5.25% | 15 Mar 2006 | 1,000,000 | 1,025,628 |
| SUMITOMO MITSUI BK CORP | 8% | 15 Jun 2012 | 1,710,000 | 2,043,273 |
| SUN MEDIA CORP CDA | 7.625% | 15 Feb 2013 | 155,000 | 169,144 |
| SYSTEMS 2001 A T LLC | 6.664% | 15 Sep 2013 | 2,464,841 | 2,715,170 |
| TARGET CORP | 5.875% | 01 Mar 2012 | 1,325,000 | 1,446,758 |
| TCI COMMUNICATIONS INC | 7.875% | 15 Feb 2026 | 1,310,000 | 1,587,288 |
| TCI COMMUNICATIONS INC | 7.125% | 15 Feb 2028 | 130,000 | 146,467 |
| TEEKAY SHIPPING CORP | 8.875% | 15 Jul 2011 | 485,000 | 562,600 |
| TELE COMMUNICATIONS INC | 9.8% | 01 Feb 2012 | 942,000 | 1,213,136 |
| TELE COMMUNICATIONS INC | 7.25% | 01 Aug 2005 | 400,000 | 409,278 |
| TELECOM ITALIA CAP | 5.25% | 15 Nov 2013 | 500,000 | 505,786 |
| TELECOM ITALIA CAP | 4.95% | 30 Sep 2014 | 740,000 | 721,336 |
| TENET HEALTHCARE CORP | 6.375% | 01 Dec 2011 | 1,048,000 | 972,020 |
| TENET HEALTHCARE CORP | 7.375% | 01 Feb 2013 | 3,800,000 | 3,686,000 |
| TENNESSEE VALLEY AUTH | 7.125% | 01 May 2030 | 1,970,000 | 2,469,685 |
| TIME WARNER ENTMT CO L P | 8.375% | 15 Jul 2033 | 50,000 | 64,425 |
| TIME WARNER INC | 6.875% | 01 May 2012 | 1,695,000 | 1,930,524 |
| TORRENS TRUST | 2.35% | 15 Jul 2031 | 195,820 | 195,818 |
| TXU ENERGY CO LLC | 7% | 15 Mar 2013 | 480,000 | 538,863 |
| TXU ENERGY CO LLC | 1% | 17 Jan 2006 | 525,000 | 526,439 |
| TYCO INTL GROUP | 6.375% | 15 Jun 2005 | 205,000 | 208,305 |
| TYCO INTL GROUP S A | 7% | 15 Jun 2028 | 1,590,000 | 1,838,211 |
| TYCO INTL GROUP S A | 6.875% | 15 Jan 2029 | 3,520,000 | 4,015,237 |
| TYCO INTL GROUP S A | 6.125% | 01 Nov 2008 | 240,000 | 258,527 |
| TYCO INTL GROUP S A | 6.75% | 15 Feb 2011 | 280,000 | 314,401 |
| TYCO INTL GROUP S A | 6.375% | 15 Oct 2011 | 5,940,000 | 6,557,089 |
| UNILEVER CAPITAL | 7.125% | 01 Nov 2010 | 570,000 | 652,974 |
| UNITED MEXICAN STS | 8.375% | 14 Jan 2011 | 4,940,000 | 5,809,440 |
| UNITED MEXICAN STS MTN | 7.5% | 08 Apr 2033 | 5,650,000 | 6,102,000 |
| UNITED STATES TRAS NTS | 3.625% | 15 Jul 2009 | 260,000 | 260,752 |
| UNITED STATES TREAS BD | 0% | 15 Aug 2028 | 2,590,000 | 783,109 |
| UNITED STATES TREAS BD STRP | 0.01% | 15 Feb 2023 | 310,000 | 124,284 |
| UNITED STATES TREAS BDS | 9.875% | 15 Nov 2015 | 200,000 | 295,375 |
| UNITED STATES TREAS BDS | 3.625% | 15 Apr 2028 | 19,518,689 | 25,642,677 |
| UNITED STATES TREAS BDS | 3.875% | 15 Apr 2029 | 9,183,826 | 12,613,412 |
| UNITED STATES TREAS BDS | 5.375% | 15 Feb 2031 | 13,294,000 | 14,369,983 |
| UNITED STATES TREAS BDS | 2.375% | 15 Jan 2025 | 1,174,593 | 1,257,548 |
| UNITED STATES TREAS NTS | 3.375% | 15 Jan 2007 | 1,240,841 | 1,314,322 |
| UNITED STATES TREAS NTS | 4.25% | 15 Jan 2010 | 2,779,427 | 3,223,484 |
| UNITED STATES TREAS NTS | 3.375% | 15 Jan 2012 | 182,736 | 208,034 |
| UNITED STATES TREAS NTS | 3% | 15 Nov 2007 | 40,720,000 | 40,471,860 |
| UNITED STATES TREAS NTS | 1.625% | 30 Apr 2005 | 70,000 | 69,830 |
| UNITED STATES TREAS NTS | 1.875% | 15 Jul 2013 | 3,813,937 | 3,923,588 |
| UNITED STATES TREAS NTS | 4.25% | 15 Aug 2013 | 505,000 | 508,866 |
| UNITED STATES TREAS NTS | 4.25% | 15 Nov 2013 | 57,550,000 | 57,900,698 |
| UNITED STATES TREAS NTS | 1.875% | 30 Nov 2005 | 730,000 | 724,354 |
| UNITED STATES TREAS NTS | 4.75% | 15 May 2014 | 2,080,000 | 2,167,100 |
| UNITED STATES TREAS NTS | 4% | 15 Jun 2009 | 20,460,000 | 20,848,421 |
| UNITED STATES TREAS NTS | 2% | 15 Jul 2014 | 23,157,705 | 23,895,856 |
| UNITED STATES TREAS NTS | 2.75% | 15 Aug 2007 | 2,010,000 | 1,988,016 |
| UNITED STATES TREAS NTS | 4.25% | 15 Aug 2014 | 40,510,000 | 40,592,284 |
| UNITED STATES TREAS NTS | 3.375% | 15 Oct 2009 | 3,970,000 | 3,931,231 |
| UNITED STATES TREAS NTS | 0.875% | 15 Apr 2010 | 10,508,329 | 10,409,814 |
| UNITED STATES TREAS NTS | 3.5% | 15 Nov 2009 | 89,820,000 | 89,405,984 |
| UNITED STATES TREAS NTS | 4.25% | 15 Nov 2014 | 2,985,000 | 2,991,996 |
| UNITED STATES TREAS NTS | 3.5% | 15 Dec 2009 | 80,000 | 79,613 |
| UNITED STATES TRES BD STRP PRN | 0% | 15 Nov 2021 | 21,250,000 | 9,149,889 |
| UNITED STATES TRES SC STRP INT | 0% | 15 Feb 2010 | 1,500,000 | 1,242,562 |
| US AWYS PASS THRU TRS | 8.36% | 20 Jan 2019 | 2,106,234 | 2,124,532 |
| VENTAS RLTY LTD PARTNERSHIP | 8.75% | 01 May 2009 | 296,000 | 331,890 |
| VENTAS RLTY LTD PARTNERSHIP | 9% | 01 May 2012 | 60,000 | 69,975 |

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|----------------------------|--------|-------------|-----------|-----------|
| VERIZON GLOBAL FDG CORP | 4.375% | 01 Jun 2013 | 280,000 | 271,349 |
| VIACOM INC | 7.875% | 30 Jul 2030 | 610,000 | 775,021 |
| VIACOM INC | 6.4% | 30 Jan 2006 | 500,000 | 517,918 |
| VINTAGE PETE INC | 8.25% | 01 May 2012 | 644,000 | 710,010 |
| VODAFONE AIRTOUCH PLC | 7.625% | 15 Feb 2005 | 400,000 | 402,442 |
| VODAFONE AIRTOUCH PLC | 7.875% | 15 Feb 2030 | 1,900,000 | 2,455,748 |
| WAMU MTG PASS THROUGH CTFS | 5.75% | 25 Jan 2033 | 311,569 | 311,935 |

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|--|--------------------|-----------|----------------------|
| WASTE MGMT INC DEL | 7.375% 01 Aug 2010 | 1,555,000 | 1,774,043 |
| WASTE MGMT INC DEL | 6.375% 15 Nov 2012 | 3,740,000 | 4,104,772 |
| WELLS FARGO + CO NEW | 5% 15 Nov 2014 | 1,175,000 | 1,187,151 |
| WESTERN OIL SANDS INC | 8.375% 01 May 2012 | 272,000 | 317,900 |
| WEYERHAEUSER CO | 6.75% 15 Mar 2012 | 1,350,000 | 1,511,042 |
| WILLIAMS COS INC | 7.625% 15 Jul 2019 | 855,000 | 940,500 |
| WILLIAMS COS INC | 7.5% 15 Jan 2031 | 691,000 | 715,185 |
| WILLIAMS COS INC | 7.75% 15 Jun 2031 | 1,540,000 | 1,613,150 |
| WILLIAMS COS INC | 8.75% 15 Mar 2032 | 2,050,000 | 2,354,938 |
| XTO ENERGY INC | 7.5% 15 Apr 2012 | 128,000 | 150,509 |
| XTO ENERGY INC | 6.25% 15 Apr 2013 | 809,000 | 891,339 |
| Sub-Total: Fund 5728 / Pimco 5 of 6 | | \$ | 1,172,456,330 |

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost (n/a) | (e) Current value |
|-----|---|---|-------------------|-------------------|
| | | Par Value | | |
| | ABFS MTG LN TR | 7% 15 Mar 2005 | 4,845,990 | \$ 54,387 |
| | ABFS MTG LN TR | 4% 15 Dec 2033 | 8,693,587 | 129,335 |
| | ABFS MTG LN TR | 4% 15 Sep 2005 | 12,605,333 | 263,464 |
| | ABITIBI CONSOLIDATED CO CDA | 5.99% 15 Jun 2011 | 9,000 | 9,270 |
| | ACA CDS LTD | 5.484% 15 Jul 2008 | 5,500,000 | 529,925 |
| | ACE SEC CORP HOME RQUITY LN TR | 2.44063% 25 Apr 2031 | 60,937 | 60,937 |
| | AES CORP | 9.375% 15 Sep 2010 | 317,000 | 368,513 |
| | AES CORP | 8.875% 15 Feb 2011 | 160,000 | 182,800 |
| | AES CORP | 8.75% 15 May 2013 | 1,541,000 | 1,750,961 |
| | AES CORPORATION | 8.75% 15 Jun 2008 | 198,000 | 216,810 |
| | AESOP FDG II LLC | 6.14% 20 May 2006 | 14,750,000 | 14,856,023 |
| | AGCO CORP DEL | 9.5% 01 May 2008 | 63,000 | 67,095 |
| | ALABAMA PWR CO | 1% 25 Aug 2009 | 1,930,000 | 1,940,898 |
| | ALLIED WASTE NORTH AMER INC | 8.875% 01 Apr 2008 | 45,000 | 48,150 |
| | ALTRIA GROUP INC | 5.625% 04 Nov 2008 | 1,690,000 | 1,750,473 |
| | AMERADA HESS CORP | 7.375% 01 Oct 2009 | 3,830,000 | 4,279,029 |
| | AMERICAN ELEC PWR INC | 6.125% 15 May 2006 | 400,000 | 414,675 |
| | AMERICAN HONDA FIN CORP MTN | 2.63% 11 Sep 2006 | 2,950,000 | 2,955,717 |
| | AMERICAN HONDA FIN CORP MTN | 3.85% 06 Nov 2008 | 1,401,000 | 1,394,127 |
| | AMERICREDIT AUTOMOBILE REC TR | 6.35% 06 Aug 2006 | 2,127,000 | 2,152,924 |
| | AMERICREDIT AUTOMOBILE RECEIVA | 4.23% 06 Oct 2006 | 813,709 | 814,981 |
| | AMERIQUEST MTG SECS INC | 1% 25 Feb 2033 | 2,062,638 | 2,064,573 |
| | AMERIQUEST MTG SECS INC | 5% 25 May 2033 | 5,928,177 | 195,843 |
| | AMERIQUEST MTG SECS INC | 0% 25 Feb 2006 | 9,054,564 | 289,818 |
| | AMERISOURCEBERGEN CORP | 8.125% 01 Sep 2008 | 211,000 | 234,738 |
| | AMRESCO RESIDENTIAL SECURITES | 2.73563% 25 Sep 2027 | 382,515 | 382,565 |
| | ANADARKO PETE CORP | 3.25% 01 May 2008 | 2,752,000 | 2,697,936 |
| | AOL TIME WARNER INC | 6.125% 15 Apr 2006 | 4,090,000 | 4,239,864 |
| | APACHE CORP | 6.25% 15 Apr 2012 | 1,790,000 | 1,971,829 |
| | APPALACHIAN PWR CO | 4.8% 15 Jun 2005 | 3,340,000 | 3,368,387 |
| | ARIES VERMOGENSVERWALTUNGS | 9.6% 25 Oct 2014 | 1,500,000 | 1,845,000 |
| | ASPETUCK TR | 1% 17 Oct 2005 | 6,750,000 | 6,785,100 |
| | ASSET BACKED SECS CORP | 4% 15 Apr 2033 | 11,671,293 | 110,597 |
| | ASSET BACKED SECS CORP HM EQ | 5% 15 Jan 2033 | 5,563,211 | 127,587 |
| | ASSET SECURITIZATION CORP | 6.92% 14 Feb 2029 | 3,318,861 | 3,424,602 |
| | AT + T WIRELESS SVCS INC | 7.35% 01 Mar 2006 | 3,000,000 | 3,147,233 |
| | AT + T WIRELESS SVCS INC | 7.5% 01 May 2007 | 1,610,000 | 1,749,690 |
| | AT+T WIRELESS SVCS INC | 6.875% 18 Apr 2005 | 3,400,000 | 3,444,067 |
| | BANC AMER ALTERNATIVE LN TR | 4.5% 25 Dec 2018 | 9,041,332 | 8,942,292 |
| | BANC AMER FDG CORP | 6% 20 May 2033 | 1,875,317 | 1,918,786 |
| | BANC AMER MTG SECS INC | 4.569% 25 May 2033 | 6,715,284 | 6,716,913 |
| | BANK AMER CORP MTN | 2.287561% 15 Sep 2014 | 7,840,000 | 7,900,987 |
| | BANK ONE CORP SR NTS | 1.99% 15 Sep 2006 | 3,160,000 | 3,158,292 |
| | BANK ONE ISSUANCE TR | 3.76% 15 Aug 2008 | 2,000,000 | 2,006,562 |

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|-----------------------------|----------------------|------------|-----------|
| BANK ONE ISSUANCE TR | 4.54% 15 Sep 2010 | 3,530,000 | 3,571,368 |
| BANK ONE ISSUANCE TR | 2.47% 15 Apr 2008 | 1,200,000 | 1,202,626 |
| BAY VIEW 2002 LJ 1 OWNER TR | 2.5% 25 May 2011 | 8,294,655 | 76,087 |
| BAY VIEW 2003 LJ 1 OWNER TR | 1.45% 25 Apr 2012 | 6,200,317 | 67,816 |
| BAYVIEW FINL ACQUISITION TR | 3.5% 28 Feb 2007 | 23,813,296 | 1,041,022 |
| BAYVIEW FINL ACQUISITION TR | 2.61375% 28 Apr 2045 | 8,872,321 | 8,878,088 |
| BAYVIEW FINL ASSET TR | 5.5% 25 Jun 2005 | 2,805,555 | 66,461 |
| BAYVIEW FINL ASSET TR | 0% 25 Aug 2005 | 6,411,531 | 150,158 |
| BEAR STEARNS ARM TR | 1% 25 Jan 2035 | 5,697,692 | 5,754,669 |

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|--------------------------------|----------------------|------------|------------|
| BEAR STEARNS ASSET BACKED SECS | 5% 25 Aug 2005 | 6,600,000 | 188,423 |
| BEAR STEARNS ASSET BACKED SECS | 4% 25 Mar 2006 | 3,699,214 | 129,436 |
| BEAR STEARNS COML MTG SECS INC | 1.9775% 14 May 2016 | 9,590,000 | 9,596,666 |
| BEAR STEARNS COML MTG SECS INC | 1.23561% 14 May 2016 | 70,928,000 | 2,492,346 |
| BEAR STEARNS COS INC MTN | 2.72% 09 Sep 2009 | 4,500,000 | 4,519,587 |
| BEAZER HOMES USA INC | 8.625% 15 May 2011 | 90,000 | 98,100 |
| BMW FINANCE NV | 4.15% 07 Dec 2005 | 4,000,000 | 4,031,768 |
| BRAZIL (FED REP) | 1% 15 Apr 2014 | 245,109 | 250,771 |
| BRAZIL (FEDERATIVE REPUBLIC) | 8% 15 Apr 2014 | 1,052,854 | 1,078,175 |
| BRAZIL FEDERATIVE REP | 10.125% 15 May 2027 | 110,000 | 125,565 |
| BRAZIL FEDERATIVE REP | 14.5% 15 Oct 2009 | 5,900,000 | 7,870,600 |
| BRAZIL FEDERATIVE REP | 12% 15 Apr 2010 | 390,000 | 482,625 |
| BRAZIL FERERATIVE REP | 11% 17 Aug 2040 | 800,000 | 949,200 |
| BRAZIL(FED REP) | 1% 15 Apr 2012 | 273,531 | 260,675 |
| BRAZIL(FED REP) | 1% 15 Apr 2012 | 388,237 | 370,300 |
| BRITISH TELECOMMUNICATIONS PLC | 7.875% 15 Dec 2005 | 4,794,000 | 5,013,135 |
| BULGARIA (NAT REP) | 8.25% 15 Jan 2015 | 730,000 | 917,975 |
| BULGARIA REP | 8.25% 15 Jan 2015 | 1,258,000 | 1,572,500 |
| C BASS TR | 3% 25 May 2034 | 7,758,127 | 145,705 |
| C BASS TR | 1.5% 25 Jan 2035 | 28,726,099 | 378,323 |
| CAESARS ENTERTAINMENT INC | 8.875% 15 Sep 2008 | 50,000 | 56,625 |
| CAESARS ENTMT INC | 8.125% 15 May 2011 | 66,000 | 76,230 |
| CAESARS ENTMT INC | 7% 15 Apr 2013 | 15,000 | 16,538 |
| CASCADES INC | 7.25% 15 Feb 2013 | 164,000 | 173,840 |
| CATERPILLAR FINL SVCS | 2.146% 06 Jun 2005 | 2,000,000 | 2,002,949 |
| CENDANT MTG CORP | 2.73% 25 Nov 2033 | 1,098,109 | 1,100,339 |
| CENTEX HOME EQUITY LN TR | 4.5755% 25 Jun 2006 | 3,882,979 | 181,972 |
| CHASE CR CARD OWNER TR | 3% 16 Jul 2007 | 4,567,000 | 4,571,996 |
| CHASE FDG LN ACQUISITION TR | 2.6575% 25 Jul 2030 | 796,173 | 796,422 |
| CHASE FDG MTG LN | 2.55063% 25 Oct 2032 | 3,811,938 | 3,817,298 |
| CHESAPEAKE ENERGY CORP | 9% 15 Aug 2012 | 140,000 | 159,950 |
| CHESAPEAKE ENERGY CORP | 7.5% 15 Sep 2013 | 30,000 | 32,663 |
| CHILE REP | 1% 28 Jan 2008 | 380,000 | 383,083 |
| CINCINNATI BELL INC NEW | 7.25% 15 Jul 2013 | 320,000 | 328,800 |
| CIT GROUP INC MTN | 1% 18 May 2007 | 5,480,000 | 5,488,018 |
| CITIBANK CR CARD ISSUANCE TR | 6.65% 15 May 2008 | 5,300,000 | 5,510,346 |
| CITIBANK CR CARD ISSUANCE TR | 1% 15 Dec 2009 | 2,000,000 | 2,036,250 |
| CITIGROUP INC | 1% 05 Nov 2014 | 13,440,000 | 13,405,977 |
| CLEAR CHANNEL COMMUNICATIONS | 3.125% 01 Feb 2007 | 3,020,000 | 2,974,425 |
| COASTAL CORP | 6.7% 15 Feb 2027 | 650,000 | 665,906 |
| COLOMBIA REP | 11.75% 25 Feb 2020 | 610,000 | 782,325 |
| COLOMBIA REP | 10.5% 09 Jul 2010 | 430,000 | 503,100 |
| COLUMBIA HCA HEALTHCARE CORP | 6.91% 15 Jun 2005 | 1,350,000 | 1,369,778 |
| COLUMBIA/HCA HEALTHCARE CORP | 7.25% 20 May 2008 | 121,000 | 128,801 |
| COMCAST CABLE COMMUNICATIONS | 6.375% 30 Jan 2006 | 2,300,000 | 2,379,308 |
| COMMONWEALTH EDISON CO | 3.7% 01 Feb 2008 | 3,400,000 | 3,400,092 |
| COMP GENERALE DE GEOPHYSIQUE | 10.625% 15 Nov 2007 | 90,000 | 94,838 |
| CONOCO INC | 6.35% 15 Apr 2009 | 3,000,000 | 3,285,154 |
| CONOCOPHILLIPS | 4.75% 15 Oct 2012 | 4,170,000 | 4,235,400 |
| CONSECO FIN SECURITIZATIONS | 8.5% 25 Mar 2033 | 4,779,609 | 1,325,313 |
| CONSECO FIN SECURITIZATIONS | 7.5% 15 Aug 2033 | 2,292,857 | 92,830 |
| CONSECO FIN SECURITIZATIONS CO | 2.35% 15 Oct 2027 | 602,276 | 599,560 |
| CONSECO FIN SECURITIZATIONS CO | 2.5% 01 Jan 2032 | 9,487,200 | 418,585 |
| CONSECO FINANCE SEC CORP | 1% 15 Dec 2029 | 749,834 | 749,831 |
| CONTINENTAL CABLEVISION INC | 8.3% 15 May 2006 | 1,000,000 | 1,062,581 |
| COUNTRYWIDE HOME LNS MTN | 1% 16 Nov 2007 | 5,960,000 | 5,957,286 |
| COX COMMUNICATIONS INC NEW | 1% 14 Dec 2007 | 4,030,000 | 4,034,425 |
| CREDIT SUISSE FB USA INC | 5.875% 01 Aug 2006 | 3,920,000 | 4,075,534 |
| CSC HLDGS INC | 7.875% 15 Feb 2018 | 94,000 | 101,520 |
| CSC HLDGS INC | 7.625% 01 Apr 2011 | 17,000 | 18,318 |
| CSC HLDGS INC | 6.75% 15 Apr 2012 | 30,000 | 30,900 |
| CWABS INC | 2.55% 25 Feb 2033 | 1,530,258 | 1,531,214 |
| CWALT INC | 1% 25 Dec 2034 | 6,017,319 | 6,127,078 |
| CWALT INC | 1% 25 Dec 2034 | 2,799,287 | 2,819,190 |
| CWALT INC | 6% 25 Feb 2034 | 3,742,048 | 3,829,254 |
| D R HORTON INC | 8.5% 15 Apr 2012 | 40,000 | 44,600 |

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|--------------------------------|--------------------|------------|------------|
| DAIMLERCHRYSLER NORTH AMER HLD | 2.35% 10 Sep 2007 | 10,520,000 | 10,590,551 |
| DEUTSCHE ALT A SECS INC | 4.5% 25 Sep 2033 | 4,786,789 | 82,548 |
| DEUTSCHE MTG + ASSET REC CORP | 6.538% 15 Jun 2031 | 6,791,787 | 7,223,423 |
| DEUTSCHE MTG SECS INC MTG LN | 4.5% 25 May 2006 | 8,300,000 | 304,080 |
| DEUTSCHE TELEKOM INTL | 0.01% 15 Jun 2010 | 550,000 | 659,668 |
| DEUTSCHE TELEKOM INTL FIN BV | 1% 15 Jun 2005 | 7,085,000 | 7,253,760 |
| DEVON FING CORP U L C | 6.875% 30 Sep 2011 | 200,000 | 226,091 |

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|--------------------------------|-----------|-------------|------------|------------|
| DIAGEO CAP PLC | 6.125% | 15 Aug 2005 | 3,320,000 | 3,384,622 |
| DOMINION RES INC | 7.625% | 15 Jul 2005 | 3,490,000 | 3,576,280 |
| DOMINION RES INC DEL | 5.7% | 17 Sep 2012 | 2,220,000 | 2,341,855 |
| DTE ENERGY CO | 3.350444% | 01 Jun 2007 | 2,700,000 | 2,709,936 |
| DUKE ENERGY CORP | 2.89% | 08 Dec 2005 | 3,200,000 | 3,206,080 |
| ECHOSTAR DBS CORP | 1% | 01 Oct 2008 | 243,000 | 251,809 |
| EIRCOM FDG | 8.25% | 15 Aug 2013 | 200,000 | 221,000 |
| EL PASO ENERGY CORP DEL | 6.75% | 15 May 2009 | 2,850,000 | 2,892,750 |
| ELECTRONIC DATA SYS CORP | 7.125% | 15 Oct 2009 | 3,900,000 | 4,295,421 |
| ENTERCOM RADIO LLC / ENTERCOM | 7.625% | 01 Mar 2014 | 220,000 | 236,775 |
| FED HM LN PC POOL 1B2677 | 4.105% | 01 Jan 2035 | 4,101,679 | 4,060,662 |
| FED HM LN PC POOL 1B2683 | 4.088% | 01 Jan 2035 | 2,265,859 | 2,243,200 |
| FED HM LN PC POOL 1B2694 | 1% | 01 Dec 2034 | 2,813,321 | 2,835,442 |
| FEDERAL HOME LN BKS | 2.5% | 30 Mar 2006 | 20,300,000 | 20,152,192 |
| FEDERAL HOME LN MTG CORP | 0% | 25 Apr 2005 | 6,210,000 | 23,120 |
| FEDERAL NATL MTG ASSN | 3.125% | 15 Jul 2006 | 19,960,000 | 19,946,224 |
| FEDERAL NATL MTG ASSN | 2.8% | 01 Mar 2019 | 9,600,000 | 9,541,053 |
| FEDERAL NATL MTG ASSN | 3.73% | 25 Jun 2042 | 1,915,326 | 1,912,173 |
| FEDERAL NATL MTG ASSN DISC NTS | 2.44% | 01 Apr 2005 | 760,000 | 755,646 |
| FHLMC TBA JAN 15 GOLD SINGLE | 5.5% | 01 Dec 2099 | 100,000 | 103,273 |
| FHLMC TBA JAN 15 GOLD SINGLE | 6.5% | 01 Dec 2099 | 2,900,000 | 3,067,203 |
| FIRST UN CORP | 7.05% | 01 Aug 2005 | 5,000,000 | 5,119,086 |
| FIRST UN CORP | 7% | 15 Mar 2006 | 2,000,000 | 2,090,835 |
| FIRSTENERGY CORP | 5.5% | 15 Nov 2006 | 5,600,000 | 5,767,256 |
| FIRSTENERGY CORP | 6.45% | 15 Nov 2011 | 2,370,000 | 2,569,553 |
| FLEET HOME EQUITY LN TR | 2.35% | 20 May 2031 | 1,791,300 | 1,789,340 |
| FMC CORP | 10.25% | 01 Nov 2009 | 78,000 | 89,505 |
| FNMA TBA APR 30 COFI | 1% | 01 Dec 2099 | 2,700,000 | 2,718,089 |
| FNMA TBA JAN 15 SINGLE FAM | 4.5% | 01 Dec 2099 | 11,500,000 | 11,462,266 |
| FNMA TBA JAN 15 SINGLE FAM | 5.5% | 01 Dec 2099 | 17,700,000 | 18,291,844 |
| FNMA TBA JAN 15 SINGLE FAM | 6% | 01 Dec 2099 | 8,500,000 | 8,906,406 |
| FNMA TBA JAN 30 COFI | 1% | 01 Dec 2099 | 14,700,000 | 14,803,359 |
| FNMA TBA JAN 30 SINGLE FAM | 7% | 01 Dec 2099 | 19,600,000 | 20,760,688 |
| FNMA 15YR TBA COFI AUG AUG | 1% | 01 Dec 2099 | 11,100,000 | 11,205,797 |
| FNMA POOL 773209 | 4.224% | 01 Dec 2034 | 6,363,376 | 6,377,089 |
| FNMA POOL 797393 | 4.263% | 01 Dec 2034 | 6,079,587 | 6,089,934 |
| FORD CR AUTO OWNER TR | 2.68% | 15 Feb 2006 | 1,278,339 | 1,278,739 |
| FORD MTR CR CO | 1% | 28 Sep 2007 | 18,710,000 | 18,607,941 |
| GAZPROM | 9.625% | 01 Mar 2013 | 60,000 | 70,989 |
| GAZPROM O A O | 9.625% | 01 Mar 2013 | 170,000 | 200,600 |
| GENERAL ELEC CAP CORP MTN | 1% | 21 Nov 2011 | 14,280,000 | 14,306,428 |
| GENERAL MTRS ACCEP CORP | 7.5% | 15 Jul 2005 | 2,390,000 | 2,438,981 |
| GENERAL MTRS ACCEP CORP | 4.15% | 07 Feb 2005 | 1,320,000 | 1,321,790 |
| GENERAL MTRS ACCEP CORP | 1% | 16 Jan 2007 | 2,890,000 | 2,873,050 |
| GENERAL MTRS ACCEP CORP MTN | 5.25% | 16 May 2005 | 1,653,000 | 1,666,815 |
| GENERAL MTRS ACCEP CORP MTN | 3.1% | 23 Sep 2008 | 5,920,000 | 5,829,591 |
| GEORGIA PAC CORP | 9.5% | 01 Dec 2011 | 66,000 | 81,345 |
| GEORGIA PAC CORP | 8.125% | 15 May 2011 | 27,000 | 31,050 |
| GEORGIA PAC CORP | 9.375% | 01 Feb 2013 | 91,000 | 106,015 |
| GERMANY(FED REP) | 3.25% | 17 Apr 2009 | 16,200,000 | 22,284,461 |
| GNMA I TBA JAN 30 SINGLE FAM | 5% | 15 Dec 2099 | 550,000 | 550,172 |
| GNMA I TBA JAN 30 SINGLE FAM | 5.5% | 01 Dec 2099 | 700,000 | 714,656 |
| GNMA I TBA JAN 30 SINGLE FAM | 6% | 01 Dec 2099 | 4,300,000 | 4,455,203 |
| GNMA I TBA JAN 30 SINGLE FAM | 6.5% | 01 Dec 2099 | 1,800,000 | 1,893,656 |
| GNMA I TBA JAN 30 SINGLE FAM | 7% | 01 Dec 2099 | 5,400,000 | 5,734,968 |
| GOLDMAN SACHS GROUP INC | 2.57% | 29 Sep 2014 | 4,980,000 | 5,064,973 |
| GRANT PRIDECO INC | 9% | 15 Dec 2009 | 31,000 | 34,333 |
| GRP / AG REAL ESTATE TR | 5.97% | 25 Nov 2032 | 321,253 | 321,253 |
| GRP/AG REAL ESTATE TR | 1% | 25 Jul 2034 | 4,043,229 | 4,048,485 |
| GTE HAWAII TEL INC | 7.375% | 01 Sep 2006 | 1,235,000 | 1,312,203 |
| GTE HAWAII TELEPHONE INC | 7% | 01 Feb 2006 | 2,000 | 2,080 |
| HARRAHS OPER INC | 7.875% | 15 Dec 2005 | 182,000 | 189,280 |
| HCA HEALTHCARE CO | 7.125% | 01 Jun 2006 | 250,000 | 259,500 |
| HILTON HOTELS CORP | 7.625% | 15 May 2008 | 230,000 | 254,580 |
| HMH PPTYS INC | 7.875% | 01 Aug 2008 | 71,000 | 72,953 |
| HOUSEHOLD AUTOMOTIVE TR | 2.85% | 19 Mar 2007 | 2,346,093 | 2,347,193 |

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|--------------------|---------|-------------|-----------|-----------|
| HOUSEHOLD FIN CORP | 2.625% | 16 Nov 2009 | 4,630,000 | 4,640,202 |
| HSBC HLGs PLC | 7.5% | 15 Jul 2009 | 4,535,000 | 5,176,159 |
| IMC GLOBAL INC | 10.875% | 01 Jun 2008 | 9,000 | 10,800 |
| IMC GLOBAL INC | 0% | | 123,000 | 142,065 |
| IMC GLOBAL INC | 10.875% | 01 Aug 2013 | 80,000 | 100,000 |
| IMC GLOBAL INC | 0% | | 50,000 | 57,750 |
| IMPAC CMB TR | 7.5% | 25 Aug 2032 | 5,640,000 | 26,198 |

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|--------------------------------|----------|-------------|------------|-----------|
| IMPAC CMB TR | 2.58063% | 25 Feb 2033 | 4,356,583 | 4,366,802 |
| IMPAC CMB TR | 1% | 25 Jan 2006 | 440,020 | 22,567 |
| IMPAC CMB TRUST | 2.55063% | 25 Jul 2032 | 697,705 | 698,507 |
| IMPAC SECD ASSETS CORP | 5% | 25 Aug 2005 | 5,122,494 | 114,585 |
| INTERNATIONAL LEASE FIN CORP | 4.375% | 01 Nov 2009 | 3,290,000 | 3,278,669 |
| IRWIN HOME EQUITY LN TR | 10% | 25 Sep 2005 | 7,400,000 | 482,865 |
| IRWIN WHOLE LN HOME EQUITY | 6% | 25 Sep 2006 | 3,600,000 | 324,072 |
| IRWIN WHOLE LN HOME EQUITY TR | 10% | 25 Feb 2005 | 6,400,000 | 49,549 |
| ITT CORP NEV | 6.75% | 15 Nov 2005 | 22,000 | 22,605 |
| J P MORGAN CHASE + CO | 5.75% | 02 Jan 2013 | 3,315,000 | 3,541,606 |
| JP MORGAN MTG TR | 4.38016% | 25 Oct 2033 | 9,914,938 | 9,811,316 |
| JPMORGAN CHASE + CO | 2.16% | 02 Oct 2009 | 7,870,000 | 7,884,201 |
| KANSAS CITY SOUTH N RY CO | 9.5% | 01 Oct 2008 | 63,000 | 71,584 |
| KELLOGG CO | 6% | 01 Apr 2006 | 3,350,000 | 3,467,747 |
| KOREA ASSET FUNDING | 3.22% | 10 Feb 2009 | 382,501 | 385,125 |
| KOREA DEV BK | 4.75% | 20 Jul 2009 | 2,790,000 | 2,837,792 |
| KRAFT FOODS INC | 5.625% | 01 Nov 2011 | 8,970,000 | 9,485,542 |
| LA QUINTA PPTYS INC | 7% | 15 Aug 2012 | 30,000 | 31,725 |
| LAMAR MEDIA CORP | 7.25% | 01 Jan 2013 | 157,000 | 169,560 |
| LEHMAN BROTHERS HLDGS INC | 2.35% | 10 Nov 2009 | 7,340,000 | 7,367,915 |
| LIBERTY MEDIA CORP NEW | 3.99% | 17 Sep 2006 | 4,110,000 | 4,172,173 |
| LYONDELL CHEMICAL CO | 9.625% | 01 May 2007 | 209,000 | 229,900 |
| MACDERMID INC | 9.125% | 15 Jul 2011 | 50,000 | 55,500 |
| MANOR CARE INC | 7.5% | 15 Jun 2006 | 73,000 | 76,990 |
| MANOR CARE INC | 8% | 01 Mar 2008 | 47,000 | 52,447 |
| MEADWESTVACO CORP | 2.75% | 01 Dec 2005 | 2,280,000 | 2,269,883 |
| MERRILL LYNCH + CO INC | 1% | 15 Jan 2015 | 6,220,000 | 6,274,788 |
| MERRILL LYNCH MTG INVS INC | 0% | 25 Oct 2033 | 4,140,488 | 4,216,695 |
| MERRILL LYNCH MTG INVS INC | 0.47829% | 25 Jan 2029 | 65,337,354 | 1,697,745 |
| MERRILL LYNCH MTG INVS INC | 2.883% | 25 Jan 2029 | 3,080,307 | 3,078,647 |
| MERRILL LYNCH MTG INVS INC | 2.78% | 25 Nov 2009 | 151,603 | 152,604 |
| MERRILL LYNCH MTG INVS INC | 1% | 25 Apr 2035 | 5,999,994 | 6,003,744 |
| MESA 2003 1 GLOBAL ISSUANCE CO | 2.10125% | 18 Jun 2033 | 2,083,303 | 2,083,628 |
| MESA 2003 1 GLOBAL ISSUANCE CO | 8% | 18 Dec 2005 | 2,797,084 | 179,156 |
| METROPOLITAN LIFE GLOBAL FDG | 1% | 15 Mar 2012 | 1,680,000 | 1,652,570 |
| MGM MIRAGE | 9.75% | 01 Jun 2007 | 176,000 | 195,360 |
| MGM MIRAGE FORMERLY GRAND INC | 8.5% | 15 Sep 2010 | 36,000 | 40,950 |
| MIRAGE RESORTS INC | 7.25% | 15 Oct 2006 | 99,000 | 103,703 |
| MMCA AUTO OWNER TR | 2.55% | 15 Feb 2007 | 1,389,327 | 1,389,111 |
| MMCA AUTO OWNER TR | 3.05% | 16 Nov 2009 | 8,610,000 | 8,560,226 |
| MOHEGAN TRIBAL GAMING AUTH | 8% | 01 Apr 2012 | 60,000 | 65,100 |
| MORGAN J P COML MTG FIN CORP | 6.533% | 15 Jan 2030 | 1,052,545 | 1,067,915 |
| MORGAN STANLEY | 2.55625% | 15 Jan 2010 | 7,680,000 | 7,716,154 |
| MORGAN STANLEY CAP I INC | 7.63% | 15 Dec 2006 | 5,142,279 | 5,342,806 |
| MORGAN STANLEY CAP I INC | 7.22% | 15 May 2007 | 6,390,644 | 6,793,351 |
| MOTOROLA INC | 4.608% | 16 Nov 2007 | 2,790,000 | 2,841,507 |
| NATIONAL CITY CORP | 3.2% | 01 Apr 2008 | 3,500,000 | 3,437,542 |
| NATIONAL RURAL UTILS COOP FIN | 6.125% | 15 May 2005 | 2,000,000 | 2,025,685 |
| NEW YORK TEL CO | 6% | 15 Apr 2008 | 1,800,000 | 1,912,273 |
| NEXTEL COMMUNICATIONS INC | 7.375% | 01 Aug 2015 | 200,000 | 220,000 |
| NEXTEL COMMUNICATIONS INC | 5.95% | 15 Mar 2014 | 59,000 | 61,065 |
| NOMURA ASSET ACCEP CORP | 4.5% | 25 Nov 2034 | 3,500,000 | 163,242 |
| NORTHROP GRUMMAN CORP | 4.079% | 16 Nov 2006 | 2,000,000 | 2,023,270 |
| OCCIDENTAL PETE CORP | 7.65% | 15 Feb 2006 | 3,210,000 | 3,370,219 |
| OMI TR | 6% | 15 Aug 2010 | 5,877,698 | 1,111,252 |
| OMNICARE INC | 8.125% | 15 Mar 2011 | 160,000 | 172,000 |
| OPTION ONE MTG SECS CORP | 2.57063% | 26 Jan 2010 | 425,230 | 425,418 |
| ORION PWR HLDGS INC | 12% | 01 May 2010 | 331,000 | 420,370 |
| PACIFIC ENERGY PARTNERS LP | 7.125% | 15 Jun 2014 | 90,000 | 95,850 |
| PACIFIC GAS + ELEC CO | 3.6% | 01 Mar 2009 | 3,650,000 | 3,594,561 |
| PANAMA REP | 10.75% | 15 May 2020 | 515,000 | 665,638 |
| PANAMA REP | 9.625% | 08 Feb 2011 | 260,000 | 306,150 |
| PANAMA REP | 9.375% | 16 Jan 2023 | 230,000 | 265,650 |
| PANHANDLE EASTN PIPE LINE CO | 4.8% | 15 Aug 2008 | 570,000 | 579,740 |
| PARAGON HOTEL FIN CO LDC | 3.6% | 15 Nov 2013 | 200,000 | 200,604 |
| PEABODY ENERGY CORP | 6.875% | 15 Mar 2013 | 229,000 | 247,893 |

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|--------------------------|--------|-------------|------------|------------|
| PEABODY ENERGY CORP | 5.875% | 15 Apr 2016 | 310,000 | 308,450 |
| PEMEX PROJ FDG MASTER TR | 8.5% | 15 Feb 2008 | 10,025,000 | 11,263,088 |
| PEMEX PROJ FDG MASTER TR | 1% | 15 Jun 2010 | 3,780,000 | 3,874,825 |
| PENNZOIL CO | 10.25% | 01 Nov 2005 | 2,265,000 | 2,389,570 |
| PERMANENT FING NO 1 PLC | 4.2% | 10 Jun 2007 | 8,370,000 | 8,416,027 |
| PERMANENT FING PLC | 2.53% | 10 Mar 2009 | 5,760,000 | 5,760,935 |
| PERU (REP OF) | 5% | 07 Mar 2017 | 979,440 | 935,365 |

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|------------------------------------|----------|----------------------------|------------|------------|
| PERU REP | 8.75% | 21 Nov 2033 | 470,000 | 512,300 |
| PHILIP MORRIS COS INC | 6.375% | 01 Feb 2006 | 5,000,000 | 5,138,473 |
| PHILIP MORRIS COS INC | 7% | 15 Jul 2005 | 3,615,000 | 3,681,799 |
| PLAINS EXPL + PRODTN CO | 7.125% | 15 Jun 2014 | 150,000 | 163,500 |
| PRIDE INTL INC DE | 7.375% | 15 Jul 2014 | 200,000 | 218,500 |
| PROGRESS ENERGY INC | 6.75% | 01 Mar 2006 | 3,684,000 | 3,826,551 |
| PROGRESS ENERGY INC | 6.05% | 15 Apr 2007 | 3,190,000 | 3,344,016 |
| PROVIDIAN MASTER TR | 2.27% | 15 Apr 2009 | 10,000,000 | 9,995,145 |
| QWEST COMMUNICATIONS INTL INC | 1% | 15 Feb 2009 | 1,910,000 | 1,933,875 |
| QWEST CORPORATION | 5.625% | 15 Nov 2008 | 1,400,000 | 1,424,500 |
| RENAISSANCE HOME EQUITY LN TR | 0.7% | 25 Mar 2005 | 51,243,775 | 167,223 |
| RENAISSANCE HOME EQUITY LN TR | 0.1% | 25 Mar 2006 | 44,328,537 | 348,568 |
| RESIDENTIAL ASSET MTG PRODS | 8.5% | 25 Oct 2031 | 2,245,943 | 2,340,346 |
| RESIDENTIAL ASSET MTG PRODS | 2.50063% | 25 Aug 2032 | 1,669,380 | 1,669,640 |
| RESIDENTIAL ASSET MTG PRODS | 2.55% | 25 Sep 2032 | 1,308,460 | 1,309,278 |
| RESIDENTIAL ASSET MTG PRODS | 4.5% | 25 Jun 2033 | 7,116,580 | 217,255 |
| RESIDENTIAL ASSET MTG PRODS IN | 1.5% | 25 Nov 2006 | 22,579,869 | 281,119 |
| RESIDENTIAL ASSET SEC MTG PASS | 2.0669% | 25 Jun 2031 | 574,259 | 574,618 |
| RESIDENTIAL ASSET SEC MTG PASS | 2.55063% | 25 Nov 2032 | 4,822,154 | 4,828,934 |
| RESIDENTIAL ASSET SEC MTG PASS | 4% | 25 May 2005 | 8,234,664 | 68,175 |
| RESIDENTIAL ASSET SEC MTG PASS | 3.5% | 25 Feb 2006 | 5,557,971 | 179,956 |
| RESIDENTIAL FDG MTG SECS II | 11% | 25 Sep 2005 | 1,400,000 | 70,675 |
| RESIDENTIAL FDG MTG SECS II IN | 11% | 25 Dec 2005 | 1,300,000 | 97,416 |
| REYNOLDS R J TOB HLDGS INC | 6.5% | 01 Jun 2007 | 2,990,000 | 3,079,700 |
| RHODIA | 10.25% | 01 Jun 2010 | 70,000 | 78,750 |
| ROGERS WIRELESS INC | 6.375% | 01 Mar 2014 | 150,000 | 148,500 |
| ROYAL BK SCOTLAND PLC | 1% | 24 Nov 2006 | 5,500,000 | 5,484,613 |
| ROYAL KPN NV | 8% | 01 Oct 2010 | 3,300,000 | 3,867,202 |
| RUSSIAN FEDERATION | 8.25% | 31 Mar 2010 | 70,000 | 77,595 |
| RUSSIAN FEDERATION | 5% | 31 Mar 2030 | 10,900,000 | 11,216,100 |
| SAFeway INC | 1.64875% | 01 Nov 2005 | 1,280,000 | 1,283,980 |
| SARA LEE CORP | 1.95% | 15 Jun 2006 | 3,400,000 | 3,341,430 |
| SAXON ASSET SECS TR | 5.25% | 25 May 2005 | 2,285,749 | 35,109 |
| SBC COMMUNICATIONS INC | 4.125% | 15 Sep 2009 | 1,400,000 | 1,396,885 |
| SEARS CR ACCOUNT MASTER TR II | 6.75% | 16 Sep 2009 | 6,550,000 | 6,709,656 |
| SEMPRA ENERGY | 1.74% | 21 May 2008 | 3,290,000 | 3,278,650 |
| SEQUOIA MTG TR | 1% | 20 Jan 2034 | 8,503,601 | 8,497,363 |
| SHAW COMMUNICATIONS INC | 8.25% | 11 Apr 2010 | 8,000 | 9,100 |
| SHAW COMMUNICATIONS INC | 7.25% | 06 Apr 2011 | 50,000 | 55,125 |
| SHAW COMMUNICATIONS INC | 7.2% | 15 Dec 2011 | 104,000 | 114,790 |
| SLM CORP MEDIUM TERM NTS | 1% | 26 Jan 2009 | 5,000,000 | 5,014,679 |
| SMITHFIELD FOODS INC | 8% | 15 Oct 2009 | 119,000 | 131,793 |
| SMITHFIELD FOODS INC | 7% | 01 Aug 2011 | 50,000 | 53,375 |
| SONAT INC | 6.75% | 01 Oct 2007 | 1,000,000 | 1,051,250 |
| SOUTHWEST AIRLINES CO | 5.1% | 01 May 2006 | 2,129,137 | 2,164,432 |
| SP POWERASSETS LTD GLOBAL | 3.8% | 22 Oct 2008 | 3,475,000 | 3,446,851 |
| SPECIALTY UNDERWRITING + RES | 0.65% | 25 Jun 2034 | 7,527,164 | 22,581 |
| SPRINT CAP CORP | 4.78% | 17 Aug 2006 | 2,200,000 | 2,249,738 |
| SPRINT CAP CORP | 6% | 15 Jan 2007 | 4,500,000 | 4,712,398 |
| SPRINT CAP CORP | 7.9% | 15 Mar 2005 | 4,650,000 | 4,702,929 |
| SPX CORP | 7.5% | 01 Jan 2013 | 103,000 | 111,755 |
| SPX CORP | 6.25% | 15 Jun 2011 | 2,000 | 2,110 |
| STARWOOD HOTELS + RESORTS | 7.375% | 01 May 2007 | 210,000 | 223,913 |
| STATE STREET BANK + TRUST CO D1775 | | SHORT TERM INVESTMENT FUND | 49,304,237 | 49,304,237 |
| STATION CASINOS INC | 6% | 01 Apr 2012 | 180,000 | 183,375 |
| STRUCTURED ASSET SECS CORP | 5% | 25 Jul 2005 | 19,137,458 | 266,116 |
| STRUCTURED ASSET SECS CORP | 1% | 25 Dec 2029 | 5,775,038 | 6,107,103 |
| SUN MEDIA CORP CDA | 7.625% | 15 Feb 2013 | 85,000 | 92,756 |
| TARGET CORP | 7.5% | 15 Feb 2005 | 5,000,000 | 5,030,391 |
| TEEKAY SHIPPING CORP | 8.875% | 15 Jul 2011 | 241,000 | 279,560 |
| TELECOM ITALIA CAP | 4% | 15 Jan 2010 | 5,510,000 | 5,389,917 |
| TELEFONOS DE MEXICO S A | 8.25% | 26 Jan 2006 | 250,000 | 262,454 |
| TENET HEALTHCARE CORP | 9.875% | 01 Jul 2014 | 100,000 | 109,000 |
| THORNBURG MTG SECS TR | 1% | 25 Jun 2044 | 9,358,114 | 9,341,870 |
| TORRENS TRUST | 2.35% | 15 Jul 2031 | 1,106,806 | 1,106,795 |
| TXU CORP | 6.375% | 15 Jun 2006 | 2,570,000 | 2,668,174 |

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|-------------------------|--------|-------------|------------|------------|
| TXU ENERGY CO LLC | 1% | 17 Jan 2006 | 925,000 | 927,535 |
| TYCO INTL GROUP S A | 6.375% | 15 Oct 2011 | 3,380,000 | 3,731,138 |
| U S BANCORP | 3.125% | 15 Mar 2008 | 6,770,000 | 6,646,580 |
| UNILEVER CAPITAL CORP | 6.875% | 01 Nov 2005 | 5,200,000 | 5,366,100 |
| UNITED STATES TREAS BDS | 3.875% | 15 Apr 2029 | 7,662,864 | 10,524,465 |
| UNITED STATES TREAS NTS | 3.625% | 15 Jan 2008 | 27,527,552 | 29,992,127 |
| UNITED STATES TREAS NTS | 3% | 15 Jul 2012 | 18,333,141 | 20,455,774 |

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|--|--------------------|------------|-------------------------|
| UNITED STATES TREAS NTS | 2% 15 Jul 2014 | 8,809,446 | 9,090,247 |
| UNITED STATES TREAS NTS | 0.875% 15 Apr 2010 | 13,289,057 | 13,164,472 |
| US AIRWAYS PASSTHRU TRS | 6.85% 30 Jan 2018 | 1,291,811 | 1,250,196 |
| VENTAS RLTY LTD PARTNERSHIP | 8.75% 01 May 2009 | 120,500 | 135,111 |
| VENTAS RLTY LTD PARTNERSHIP | 9% 01 May 2012 | 40,500 | 47,233 |
| VERIZON GLOBAL FDG CORP | 6.75% 01 Dec 2005 | 2,000,000 | 2,067,708 |
| VERIZON WIRELESS CAP LLC | 2.415% 23 May 2005 | 1,940,000 | 1,940,751 |
| VIACOM INC | 5.625% 15 Aug 2012 | 3,300,000 | 3,513,841 |
| VINTAGE PETE INC | 8.25% 01 May 2012 | 357,000 | 393,593 |
| WAMU | 1% 25 Jun 2044 | 10,928,292 | 10,927,780 |
| WASHINGTON MUT BK FA CHATSWORT | 1% 15 Jan 2015 | 4,050,000 | 4,071,216 |
| WASTE MGMT INC DEL | 7.375% 01 Aug 2010 | 190,000 | 216,764 |
| WELLS FARGO + CO NEW | 2.59% 15 Sep 2009 | 3,100,000 | 3,105,407 |
| WESTERN OIL SANDS INC | 8.375% 01 May 2012 | 147,000 | 171,806 |
| WESTLAKE CHEM CORP | 8.75% 15 Jul 2011 | 35,000 | 39,550 |
| WEYERHAEUSER CO | 6.125% 15 Mar 2007 | 458,000 | 481,796 |
| WEYERHAEUSER CO | 6.75% 15 Mar 2012 | 2,470,000 | 2,764,647 |
| WFS FINL 2002 2 OWNER TR | 4.5% 20 Feb 2010 | 5,730,000 | 5,805,206 |
| WILLIAMS COS INC CR LINKED | 6.75% 15 Apr 2009 | 3,410,000 | 3,674,275 |
| WMX TECHNOLOGIES INC | 7% 15 Oct 2006 | 4,230,000 | 4,481,330 |
| WORLD FINL NETWORK CR CARD MAS | 1% 15 May 2012 | 2,250,000 | 2,267,930 |
| Sub-Total: Fund 5732 / Pimco 6 of 6 | | | \$ 1,112,988,911 |

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost (n / a) Par Value | (e) Current value |
|-----|---|---|------------------------------------|-------------------|
| | BANK OF AMERICA N/A | CERTIFICATE OF DEPOSIT | 100,000 | \$ 100,000 |
| | BANK OF AMERICA N/A | CERTIFICATE OF DEPOSIT | 100,000 | 100,000 |
| | BANK OF AMERICA N/A | CERTIFICATE OF DEPOSIT | 25,000,000 | 25,000,000 |
| | BSARM 2002-9 4A | *FLT* DTD 9/1/02 DUE 10/25/32 | 43,629 | 44,767 |
| | BSARM 2004-7 1A1 | *FLT* DTD 8/1/04 DUE 10/25/34 | 6,709,251 | 6,813,314 |
| | BSARM 2003-8 2A1 | *FLT* DTD 11/1/03 DUE 1/25/34 | 5,196,489 | 5,235,031 |
| | BALTA 2003-3 1A | *FLT* DTD 9/1/03 DUE 10/25/33 | 7,208,616 | 7,161,213 |
| | BOISE CASCADE CO-MTNA | 7.315 DTD 6/18/02 DUE 6/15/09 | 1,000,000 | 1,107,665 |
| | FED REPUBLIC OF BRAZIL | 12% DTD 4/16/02 DUE 4/15/10 | 700,000 | 864,500 |
| | FED REPUBLIC OF BRAZIL | *FLT* DTD 6/28/04 DUE 6/29/09 | 2,000,000 | 2,355,000 |
| | CIT ROUP INC-SERIES MTN | *FLT* DTD 1/31/03 DUE 1/31/05 | 3,200,000 | 3,202,499 |
| | CWALT 2003-J2 A1 | 6% DTD 9/1/03 DUE 10/25/33 | 1,996,057 | 2,025,382 |
| | CWHL 2004-11 11A2 | *FLT* DTD 6/1/04 DUE 8/25/34 | 2,860,581 | 2,887,202 |
| | CITIBANK NEW YORK N.A. | CERTIFICATE OF DEPOSIT | 10,100,000 | 10,100,000 |
| | COLUMBIA-HCA HEALTHCARE 7% | DUE 7/1/07 DTD 6/30/97 | 170,000 | 178,424 |
| | HCA INC -MTN | 8.05% DTD 8/25/94 DUE 8/25/06 | 5,000,000 | 5,295,765 |
| | DG FUNDING TRUST | PREFERRED STOCK | 360 | 3,852,000 |
| | DAIMLERCHRYSLER NA HLDG-MTND | *FLT* DTD 9/10/04 DUE 9/10/07 | 2,900,000 | 2,909,500 |
| | EL PASO TERM B | *FLT* DTD 12/3/04 DUE 11/22/09 | 2,812,500 | 2,840,625 |
| | EL PASO TERM LC | *FLT* DTD 12/2/04 DUE 11/22/09 | 1,687,500 | 1,701,739 |
| | ENTERPRISE PRODUCTS OPER- 144A | 4.0% DTD 10/04/04 DUE 10/15/07 | 1,700,000 | 1,695,850 |
| | FGLMC POOL # C61507 | 7% DTD 12/1/01 DUE 12/1/31 | 788,569 | 835,751 |
| | FED HOME LN | DICOUNT NOTE | 27,800,000 | 27,798,378 |
| | FED HOME LN | DICOUNT NOTE | 29,500,000 | 29,498,197 |
| | FED HOME LN | DICOUNT NOTE | 30,400,000 | 30,398,311 |
| | FEDERAL HOME LOAN BANK | DISCOUNT NOTE | 1,900,000 | 1,892,642 |
| | FEDERAL HOME LOAN BANK | DISCOUNT NOTE | 10,100,000 | 10,092,888 |
| | FEDERAL HOME LOAN BANK | DISCOUNT NOTE | 10,100,000 | 10,092,888 |
| | FED HOME LN | DISCOUNT NOTE | 20,200,000 | 20,177,724 |
| | FREDDIE MAC | DISCOUNT NOTE | 10,100,000 | 10,097,975 |
| | FHLMC | DISCOUNT NOTE | 10,100,000 | 10,094,026 |
| | FREDDIE MAC | DISCOUNT NOTE | 10,100,000 | 10,090,557 |

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|-------------|---------------|------------|------------|
| FREDDIE MAC | DISCOUNT NOTE | 2,500,000 | 2,496,724 |
| FREDDIE MAC | DISCOUNT NOTE | 6,700,000 | 6,684,724 |
| FREDDIE MAC | DISCOUNT NOTE | 10,100,000 | 10,072,351 |
| FREDDIE MAC | DISCOUNT NOTE | 6,700,000 | 6,681,659 |
| FREDDIE MAC | DISCOUNT NOTE | 10,100,000 | 10,072,351 |
| FREDDIE MAC | DISCOUNT NOTE | 3,900,000 | 3,889,031 |
| FREDDIE MAC | DISCOUNT NOTE | 300,000 | 298,814 |
| FREDDIE MAC | DISCOUNT NOTE | 10,100,000 | 10,061,157 |
| FREDDIE MAC | DISCOUNT NOTE | 10,100,000 | 10,059,263 |
| FREDDIE MAC | DISCOUNT NOTE | 10,100,000 | 10,059,263 |
| FREDDIE MAC | DISCOUNT NOTE | 200,000 | 199,151 |

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|--------------------------------|---------------------------------|------------|------------|
| FEDERAL HOME LOAN MORTGAGE COR | DISCOUNT NOTE | 100,000 | 99,548 |
| FREDDIE MAC | DISCOUNT NOTE | 300,000 | 298,642 |
| FREDDIE MAC | DISCOUNT NOTE | 200,000 | 198,823 |
| FANNIE MAE | PREFERRED STOCK | 80,100 | 4,535,663 |
| FANNIE MAE | DISCOUNT NOTE | 7,000,000 | 6,996,176 |
| FANNIE MAE | DISCOUNT NOTE | 9,500,000 | 9,486,647 |
| FANNIE MAE | DISCOUNT NOTE | 6,000,000 | 5,991,704 |
| FANNIE MAE | DISCOUNT NOTE | 100,000 | 99,844 |
| FANNIE MAE | DISCOUNT NOTE | 10,100,000 | 10,082,215 |
| FANNIE MAE | DISCOUNT NOTE | 100,000 | 99,825 |
| FANNIE MAE | DISCOUNT NOTE | 10,100,000 | 10,081,281 |
| FANNIE MAE | DISCOUNT NOTE | 1,700,000 | 1,696,849 |
| FANNIE MAE | DISCOUNT NOTE | 2,400,000 | 2,393,101 |
| FANNIE MAE | DISCOUNT NOTE | 100,000 | 99,712 |
| FANNIE MAE | DISCOUNT NOTE | 4,200,000 | 4,185,476 |
| FANNIE MAE | DISCOUNT NOTE | 10,100,000 | 10,061,199 |
| FANNIE MAE | DISCOUNT NOTE | 10,100,000 | 10,061,199 |
| FANNIE MAE | DISCOUNT NOTE | 7,500,000 | 7,471,219 |
| FANNIE MAE | DISCOUNT NOTE | 2,400,000 | 2,390,636 |
| FANNIE MAE | DISCOUNT NOTE/ | 500,000 | 497,823 |
| FANNIE MAE | DISCOUNT NOTE/ | 100,000 | 99,565 |
| FANNIE MAE | DISCOUNT NOTE/ | 100,000 | 99,561 |
| FNMA | DISCOUNT NOTE | 9,400,000 | 9,353,820 |
| FANNIE MAE | DISCOUNT NOTE | 10,100,000 | 10,030,265 |
| FNMA POOL# 254999 | 6.0% DTD 10/01/03 DUE 11/01/23 | 42,899,123 | 44,633,247 |
| FNMA POOL# 606734 | 5.898% DTD 9/1/01 DUE 10/1/31 | 271,906 | 279,768 |
| FNMA POOL# 649592 | 7.5% DTD 6/1/02 DUE 6/1/32 | 356,619 | 381,808 |
| FNMA POOL# 653361 | 7.5% DTD 8/1/02 DUE 8/1/32 | 284,991 | 305,120 |
| FNMA POOL # 655756 | 7.5% DTD 8/1/02 DUE 8/1/32 | 1,750,785 | 1,874,445 |
| FNMA POOL# 659956 | 7.5% DTD 8/1/02 DUE 9/1/32 | 1,114,592 | 1,193,316 |
| FNMA POOL# 661277 | 7.5% DTD 8/1/02 DUE 9/1/32 | 2,597,621 | 2,781,094 |
| FNMA POOL# 661281 | 7.5% DTD 8/1/02 DUE 9/1/32 | 235,612 | 252,254 |
| FNMA POOL# 661951 | 7.5% DTD 9/1/02 DUE 10/1/32 | 872,462 | 934,085 |
| FNMA POOL# 663263 | 7.5% DTD 9/1/02 DUE 9/1/32 | 126,844 | 135,804 |
| FNMA POOL# 664890 | 7.5% DTD 10/1/02 DUE 10/1/32 | 1,672,517 | 1,790,649 |
| FNMA POOL# 666478 | 7.5% DTD 10/1/02 DUE 10/1/32 | 202,633 | 216,945 |
| FNR 2001-79 BA | 7% DTD 12/01/01 DUE 03/25/45 | 13,895,557 | 14,690,796 |
| FNW 2002-W3 A3 | 6% DTD 4/1/02 DUE 7/25/24 | 2,155,076 | 2,169,771 |
| FNR 2002-60 F1 | *FLT* DTD 8/25/02 DUE 6/25/32 | 1,616,611 | 1,619,387 |
| FNR 2002-80 A1 | 6.5% DTD 10/1/02 DUE 11/25/42 | 6,765,022 | 7,073,676 |
| FNR 2003-7 A1 | 6.5% DTD 1/1/03 DUE 12/25/42 | 10,348,156 | 10,820,290 |
| FNR 2003-18 A1 | 6.5% DTD 2/01/03 DUE 12/25/42 | 6,781,347 | 7,090,746 |
| FNR 2003-116 FA | *FLT* DTD 10/25/03 DUE 11/25/33 | 22,096,579 | 22,217,014 |
| FNW 2004-W2 1A3F | *FLT* DTD 2/25/04 DUE 2/25/44 | 7,327,731 | 7,302,587 |
| FSPC T-59 1A3 | 7.5% DTD 2/1/04 DUE 10/25/43 | 21,006,729 | 22,573,053 |
| FHR 2794 JT | 6% DTD 05/01/04 DUE 10/15/32 | 7,939,197 | 8,062,566 |
| FNMA POOL# 709060 | 5% DTD 6/1/03 DUE 6/1/18 | 202,015 | 205,442 |
| FNMA POOL# 785291 | *ADJ* DTD 6/1/04 DUE 6/1/19 | 14,419,400 | 14,527,590 |
| FNMA POOL# 800171 | 5.0% DTD 11/1/04 DUE 12/1/34 | 10,099,687 | 10,342,033 |
| FFML 2003-FF5 A2 | *FLT* DTD 12/1/03 DUE 3/25/34 | 6,593,429 | 6,565,768 |
| FORD MOTOR CREDIT CO. | COMMERCIAL PAPER | 10,000,000 | 9,932,100 |
| GNMA POOL# 357994 | 7.5% DTD 9/1/93 DUE 9/15/23 | 21,295 | 23,026 |
| GNMA POOL# 361507 | 7.5% DTD 11/1/93 DUE 11/15/23 | 9,731 | 10,522 |
| GNMA POOL# 364752 | 7.5% DTD 11/1/93 DUE 11/15/23 | 4,453 | 4,815 |
| GOV T NAT L MTG ASSN | PL 341870 7.5% DUE 4/15/23 | 27,087 | 29,289 |
| GENERAL ELEC CAPT CORP | COMMERCIAL PAPER | 2,700,000 | 2,690,604 |
| GENERAL ELEC CAPT CORP | COMMERCIAL PAPER | 27,700,000 | 27,555,960 |
| GMAC | DUE 7/15/05 7.5% | 5,100,000 | 5,205,060 |
| GMAC | COMMERCIAL PAPER | 6,600,000 | 6,565,993 |
| GENL MOTORS ACCEPT CORP - MTN | *FLT* DTD 5/19/03 DUE 5/19/05 | 1,400,000 | 1,406,570 |
| GENL MOTORS ACCEPT CORP-MTN | *FLT* DTD 10/20/03 DUE 10/20/05 | 4,850,000 | 4,867,877 |
| GENL MOTORS ACCEPT CORP-MTN | *FLT* DTD 2/18/04 DUE 5/18/06 | 950,000 | 945,605 |
| GENL MOTORS ACCEPT CORP | *FLT* DTD 8/20/04 DUE 3/20/07 | 4,100,000 | 4,038,463 |
| GOLDEN ST TOB SECURITIZATION | 5% DTD 01/29/03 DUE 06/01/21 | 1,230,000 | 1,235,916 |
| GOLDMAN SACHS GROUP INC | *FLT* DTD 7/23/04 DUE 7/23/09 | 5,000,000 | 5,016,585 |
| HARRAS OPERATING CO INC | 7.5% DTD 1/20/99 DUE 1/15/09 | 2,091,000 | 2,317,131 |

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|-----------------------------|--------------------------------|------------|------------|
| HOME OWNERSHIP FUNDING CORP | 13.331% PREFERRED STOCK | 8,000 | 3,052,248 |
| LENFEST COMM | 8.375% DTD 11/14/95 DUE 11/1/5 | 3,000,000 | 3,126,174 |
| MGM MIRAGE INC | 7.25% DD 10/30/96 DUE 10/15/06 | 3,000,000 | 3,142,500 |
| MIRAGE RESORTS INC. | 6.75% DTD 8/05/97 DUE 8/01/07 | 3,648,000 | 3,830,400 |
| NAA 2004-R1 A2 | 7.5% DTD 1/1/04 DUE 3/25/34 | 18,191,050 | 19,504,225 |
| PG&E CORP | *FLT* DTD 3/23/04 DUE 4/3/06 | 2,600,000 | 2,602,137 |
| REPUBLIC OF PANAMA | 9.625% DTD 2/8/01 DUE 2/8/11 | 4,250,000 | 5,015,000 |

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| | | | |
|--|---------------------------------|-------------|-------------------------|
| RABOBANK USA FINL CORP | COMMERCIAL PAPER | 25,200,000 | 25,196,962 |
| RABOBANK USA FINANCIAL CORP | COMMERCIAL PAPER | 5,100,000 | 5,092,744 |
| RMF 1997-1 B | 6.872% DTD 7/1/97 DUE 1/15/19 | 5,323,000 | 5,313,109 |
| REGAL 1999-1 A | *FLT* DTD 7/1/99 DUE 9/29/31 | 3,167,530 | 3,117,778 |
| RAMP 2004-RS9 AII 1MLIB+18 | *FLT* DTD 9/29/04 DUE 12/25/23 | 1,664,960 | 1,665,371 |
| SACO 2004-1 A1 | *FLT* DTD 6/30/04 DUE 2/25/28 | 2,565,193 | 2,565,193 |
| SMALL BUSINESS ADMIN -SINKALBE | 8.5% DTD 1/1/95 DUE 1/01/15 | 1,983,688 | 2,134,113 |
| SMALL BUSINESS ADMIN - 95-B | 8.15% DTD 2/15/95 DUE 2/1/15 | 424,027 | 455,102 |
| SBIC 2001-P10A 1 | 6.64% DTD 2/21/01 DUE 2/10/11 | 7,040,959 | 7,463,337 |
| SAIL 2004-2 3A1 | 1.95% DTD 2/25/04 DUE 3/25/34 | 1,657,121 | 1,657,153 |
| SASC 2001-9 5A1 | 7.5% DTD 6/1/01 DUE 7/25/16 | 332,362 | 332,362 |
| TXU ENERGY CO-144A | *FLT* DTD 7/14/04 DUE 1/17/06 | 1,900,000 | 1,905,204 |
| UBS FINANCE | COMMERCIAL PAPER | 27,800,000 | 27,796,633 |
| UNITED AIRLINES-97 A | *FLT* DTD 12/23/97 DUE3/2/49 | 2,243,846 | 1,913,395 |
| US TREASURY BILL | | 170,000 | 169,375 |
| US TREASURY BILL | | 160,000 | 159,409 |
| US TREASURY BILL | | 500,000 | 497,714 |
| US TREASURY BILL | | 315,000 | 313,553 |
| US TREASURY BILL | | 1,160,000 | 1,154,671 |
| US TREASURY BILL | | 300,000 | 298,622 |
| US TREASURY BILL | | 285,000 | 283,723 |
| US TREASURY BILL | | 810,000 | 806,372 |
| US TREASURY BILL | | 800,000 | 796,408 |
| US TREASURY BILL | | 500,000 | 497,792 |
| US TREASURY BILL | | 170,000 | 169,292 |
| US TREASURY BOND | 8.50% DTD 2/15/90 DUE 2/15/20 | 36,400,000 | 51,372,339 |
| TSY INFL IX N/B | 3.375% DTD 1/15/97 DUE 1/15/07 | 4,818,800 | 5,103,601 |
| TSY INFL IX N/B | 3.625% DTD 1/15/98 DUE 1/15/08 | 23,510,656 | 25,609,170 |
| TSY INFL IX N/B | 2.0% DTD 7/15/04 DUE 7/15/14 | 36,351,622 | 37,504,659 |
| TSY INFL IX N/B | 0.875% DTD 10/15/04 DUE 4/15/10 | 24,280,991 | 24,044,810 |
| REPUBLIC OF BRAZIL - NMB L | FR DTD 4/15/94 DUE 4/15/9 | 52,944 | 52,325 |
| FED REPUBLIC OF BRAZIL -20YR | 8.0% DTD 4/15/94 DUE 4/15/14 | 5,682,073 | 5,813,329 |
| FED REPUBLIC OF BRAZIL -18YR | *FLT* DTD 4/15/94 DUE 4/15/12 | 705,888 | 672,358 |
| ITALY EUROYEN NTS NCL | 3.75 DTD 6/8/95 DUE 6-08-05 | 662,000,000 | 6,561,391 |
| REPUBLIC OF ITALY | 3.8% DTD 4/3/96 DUE 3/27/2008 | 687,000,000 | 7,451,734 |
| BUNDES OBLIGATION | 4.25% DTD 11/17/99 DUE 2/18/05 | 7,200,000 | 9,810,254 |
| GLD SWAPTION 5.50% REC | EXPIRE 1/07/05 STRIKE 5.50 | (11,000) | (78,716) |
| GLD SWAPTION 7.00% REC | EXPIRE 1/07/2005 STRIKE 7 | (11,000) | (0) |
| LEH SWAPTION 4.50% REC | EXPIRE 09/02/05 STRIKE 4.50 | (130,000) | (235,690) |
| LEH SWAPTION 6.50% REC | EXPIRE 09/02/05 STRIKE 6.50 | (130,000) | (8,645) |
| US 10YR FUT OPTN MAR05C | EXPIRES: 2/18/05 STRIKE: 114 | (14) | (3,281) |
| US 10YR FUT OPTN MAR05C | EXPIRES: 2/18/05 STRIKE: 114 | (73) | (17,109) |
| US 10YR FUT OPTN MAR05C | EXPIRES: 2/18/05 STRIKE: 114 | (133) | (31,172) |
| US 10YR FUT OPTN MAR05C | EXPIRE: 2/18/05 STRIKE: 113 | (22) | (11,000) |
| US 10 YR FUT OPTN MAR05P | EXPIRE 02/19/05 STRIKE 108 | (73) | (6,844) |
| US 10 YR FUT OPTN MAR05P | EXPIRE 02/19/05 STRIKE 108 | (14) | (1,313) |
| US 10 YR FUT OPTN MAR05P | EXPIRE 02/19/05 STRIKE 108 | (133) | (12,469) |
| US 10 YR FUT OPTN MAR05P | EXPIRE 02/19/05 STRIKE 108 | (22) | (2,063) |
| Sub-Total: Fund 585 / Mass Mutual Insurance 1 of 1 | | | \$ 991,025,605 |
| Sub Total: Stable Value Fund-Investment Contracts (7 funds) | | | \$ 5,751,402,037 |
| Wrapper Value | | | \$ (274,238,340) |
| Other Assets / Liabilities - Net | | | \$ (286,598,413) |
| TOTAL : Stable Value Fund-Investment Contracts (7 funds) | | | \$ 5,190,565,284 |

n / a - Cost is not applicable

