INTERNATIONAL BUSINESS MACHINES CORP
Form 11-K
June 27, 2008

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

(Mark One)

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

For the fiscal year ended December 31, 2007

OR

o 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 on its behalf by the undersigned thereunto duly authorized.

IBM Savings Plan

Date: June 27, 2008

By: /s/ James J. Kavanaugh
James J. Kavanaugh
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 the IBM Savings Plan (the Plan) at December 31, 2007 and 2006, and the changes in net assets available for benefits for the year ended December 31, 2007 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 27, 2008

IBM SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AT DECEMBER 31,

		2007		2006
		(Dollars in thousands)		
Assets:				
Investments:				
Investments, at fair value (Note 7)	$	36,078,252	$	34,233,370
Participant loans		281,775		290,576
Total investments		36,360,027		34,523,946
Receivables:				
Participant contributions				39,805
Employer contributions				11,865
Income, sales proceeds and other receivables		95,223		10,791
Total receivables		95,223		62,461
Total assets		36,455,250		34,586,407
Liabilities:				
Payable for cash collateral		3,592,169		3,724,956
Accrued expenses and other liabilities		10,353		4,835
Total liabilities		3,602,522		3,729,791
Net assets available for benefits, at fair value		32,852,728		30,856,616
Adjustment from fair value to contract value for fully benefit-responsive investment contracts		(134,577)		(106,555)
Net assets available for benefits	$	32,718,151	$	30,750,061

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,

		2007 (Dollars in thousands)
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments (Note 7)	$	1,260,393
Interest income from investments		465,115
Dividends		138,839
		1,864,347
Contributions:		
Participants		1,323,832
Employer		388,546
		1,712,378
Transfers from other benefit plans, net		194,253
Total additions		3,770,978
Deductions from net assets attributed to:		
Distributions to participants		1,777,483
Administrative expenses		25,405
Total deductions		1,802,888
Net increase in net assets during the year		1,968,090
Net assets available for benefits:		
Beginning of year		30,750,061
End of year	$	32,718,151

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 International Business Machines Corporation (IBM) Savings Plan (herein the Plan) provides only general information. Participants should refer to the Plan prospectus (Summary Plan Description) 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 United States (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 before-tax 401(k) contributions to any of twenty-three primary investment funds. The investment objectives of the primary funds are described in Note 3, Description of Investment Funds. In addition, participants are able to contribute up to ten percent 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 permitted by Internal Revenue Service (IRS) regulations.

Effective January 1, 2005, the Plan allowed 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 were provided 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. Effective January 1, 2008, participants are able to insure IBM automatic contributions and Special Savings Awards as defined in the Plan prospectus.

Effective January 1, 2008, the IBM Savings Plan name was changed to the IBM 401(k) Plus Plan. In addition, participants have the opportunity to defer from one to eighty percent of their eligible compensation for before-tax 401(k) and/or Roth 401(k) contributions. Contributions can be invested in any of the primary investment funds and the Mutual Fund Window funds directly. New investment funds were added and two investment funds were removed from the investment fund selections.

At December 31, 2007 and 2006, the number of participants with an account balance in the Plan was 218,701 and 223,348, 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 Company (SSBT), as Trustee, to safeguard the assets of the funds and State Street Global Advisors (SSGA), the institutional investment management affiliate of SSBT. The Vanguard Group and

other investment managers to direct investments in the various funds. Hewitt Associates (Hewitt) was the provider of record keeping, participant services, and operator of the IBM Savings Plan Service Center in Lincolnshire, Illinois through December 31, 2007. Communications services were provided by Hewitt as well as The Vanguard Group.

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

Starting January 1, 2008, Fidelity became the provider of record keeping and participant services, and the operator of the IBM Employee Services Center for the IBM 401(k) Plus Plan. In anticipation of the record keeping responsibilities, Fidelity had access to participant records starting December 29, 2007 with data as of December 28, 2007.

Contributions

For the year ended December 31, 2007 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 contributed to the Plan a matching contribution equal to fifty percent of the first six percent of annual eligible compensation the employee defers (such that the maximum match is three percent of eligible compensation).

Other eligible employees (i.e., generally those hired on and after January 1, 2005) participated in the Plan under certain Plan provisions referred to as the IBM Pension Program offered through the IBM Savings Plan. These employees were automatically enrolled to make 401(k) contributions at three percent of eligible compensation after approximately thirty days of employment with IBM unless they elected otherwise. After completing one year of service, IBM contributed to the Plan a matching contribution equal to one hundred percent of the first six percent of annual eligible compensation the employee defers (such that the maximum match was six percent of eligible compensation).

IBM matching contributions for all employees who made 401(k) contributions (except executives who participate in a non-qualified deferred compensation plan) were automatically adjusted after year-end to provide the full IBM matching contribution for their aggregate 401(k) deferral contributions for the year.

Plan Change Subsequent to December 31, 2007

On January 1, 2008, IBM introduced an enhanced plan design called the IBM 401(k) Plus Plan, which provides employer contributions for eligible participants as follows, based upon which, if any, IBM pension formula the employee was eligible for on December 31, 2007:

IBM Pension Plan Eligibility at 12/31/07	2008 Automatic Contribution	2008 IBM Matching Contribution
Pension Credit Formula	4%	100% on 6% of eligible compensation

Personal Pension Account	2%	100% on 6% of eligible compensation
401(k) Pension Program	1%	100% on 5% of eligible compensation

Under the IBM 401(k) Plus Plan design, some participants who were eligible to participate in the Personal Pension Account may also receive transition credits contributed to the IBM 401(k) Plus Plan, if they had been eligible for transition credits under the IBM Personal Pension Account formula. In addition, a contribution equal to five percent of eligible compensation (referred to as a Special Savings Award) will be added to the accounts of participants who are non-exempt employees at year-end and who participated in the Pension Credit Formula as of December 31, 2007.

Effective January 1, 2008, newly hired employees will be automatically enrolled at 5% of eligible salary after approximately thirty days of employment with IBM, unless they elect otherwise. The match

maximizer feature, which automatically adjusts IBM matching contributions for a participant s aggregate 401(k) deferrals for the year, will be calculated on a semi-monthly basis and all participants will be eligible for the feature.

Eligible compensation under the Plan includes regular salary, commissions, overtime, shift premium and similar additional compensation payments for nonscheduled workdays, recurring payments under an 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 compensation plan. Effective April 1, 2008, executive incentive compensation was included in eligible compensation. Non-recurring compensation, such as awards, deal team payments and significant signings bonuses are not eligible pay and cannot be deferred under the IBM 401(k) Plus Plan.

In 2007, participants could 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 (REIT) Index Fund

Extended Choice Funds (13)

Money Market Fund (no longer offered January 1, 2008)

Long-Term Corporate Bond Fund

High Yield and Emerging Markets Bond Fund

Equity Income Fund (no longer offered January 1, 2008)

European Stock Index Fund

Pacific Stock Index Fund

Large Company Index Fund

Large-Cap Value Index Fund

Large-Cap Growth Index Fund

Small/Mid-Cap Stock Index Fund

Small-Cap Value Index Fund

Small-Cap Growth Index Fund

IBM Stock Fund

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

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 applicable cutoff date. Also, the participant may transfer part or all of existing account balances among funds in the Plan once daily, subject to the Plan restrictions on trading. The restrictions include:

- Direct transfers from the Stable Value Fund to the Money Market Fund are prohibited. Any funds that are transferred out of the Stable Value Fund cannot be transferred into the Money Market Fund for a period of 90 days.

- 30-Day Trading Block. When funds are transferred out of an investment fund other than the Stable Value Fund, the Money Market Fund or the Mutual Fund Window, the participant must wait 30 calendar days before being able to transfer funds back into that fund.

A service fee was assessed for each transfer in excess of eight in a calendar year. This fee is no longer charged effective January 1, 2008.

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

The Plan restrictions on trading were changed effective January 1, 2008.

Effective January 1, 2008, the Life Strategy Funds group name was changed to Life Cycle Funds and the following funds were added:

Target Date 2005 Fund

Target Date 2010 Fund

Target Date 2015 Fund

Target Date 2020 Fund

Target Date 2025 Fund

Target Date 2030 Fund

Target Date 2035 Fund

Target Date 2040 Fund

Target Date 2045 Fund

Target Date 2050 Fund

In addition, the International Real Estate Index Fund was added to the Core Funds on January 1. The Extended Choice Funds group name was changed to the Expanded Choice Funds and the Money Market and Equity Income Funds are no longer offered in the Plan.

Participant Accounts

The Plan record keeper 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 before-tax dollars from other qualified savings plans or Individual Retirement Accounts into their Plan accounts. Rollovers must be made in cash within the time limits specified by the IRS; stock or in-kind rollovers are not 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 amounts may also be directly rolled over into the Plan from another qualified savings plan.

On each valuation date, the unit/share value of each fund is determined by dividing the current investment value of the assets in that fund on that date by the number of units/shares in the fund. The participant s investment value of assets equals the market value of assets for all funds except the Stable Value Fund for which the participant s investment value of assets equals the contract value of assets. 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 prior night s unit value. The current night s price is not impacted by the contribution.

Contributions (with the exception of after-tax contributions which were introduced in 2004 and Roth 401(k) contributions which are allowed only after January 1, 2008) 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 interest. After-tax contributions made to the Plan are not deferred, but are taxable income when the participant makes the contribution. Any interest, dividends or other earnings on the after-tax contributions are generally not included in taxable income of the participant until withdrawal, at which time all earnings withdrawn are generally taxed as ordinary income to the participant. Any distribution of earnings on after-tax contributions that are withdrawn by the participant before attaining age 59 1/2 generally are subject to a penalty tax of 10 percent. Roth 401(k) contributions are not deferred, but are taxable income when the participant makes the contribution. Interest, dividends or other earnings on Roth 401(k) contributions may not be taxable at withdrawal provided the participant has met the applicable rules.

Consistent with provisions established by the IRS, the Plan s 2007 limit on employee salary deferrals was $15,500. (The limit stays the same for 2008.) Participants who were age 50 or older during 2007 could take advantage of a higher pre-tax contribution limit of $20,500 (which stays the same in 2008**).** The 2007 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 employee contributions, employer 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 their 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. Beginning in 2008, annual installments may be made over a period not to exceed 20 years and new life expectancy installments may not be elected.

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. (Starting in 2008, with the addition of starting IBM automatic contributions, transition credits and Special Savings Award, these contributions also are not eligible for hardship withdrawal.) Employees must submit evidence of hardship to the record keeper, 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.

If the participant dies and is married at the time of death, the beneficiary of the participant s Plan account 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.

Upon the death of a participant, an account will be established for the participant s beneficiary and the account will be paid out as soon as practical, in a lump sum. Beneficiaries may rollover distributions from the Plan.

Starting January 1, 2008, if the beneficiary is a spouse or domestic partner, the beneficiary s account may be maintained in the Plan, subject to the Minimum Required Distribution rules. If the beneficiary is neither a spouse nor a domestic partner, the account will be paid to the beneficiary in a lump sum. Beneficiaries may rollover distributions from the Plan.

Participant Loans

Participants may borrow up to one-half of the value of their account balance, not to exceed $50,000, within a twelve month period. Loans will be granted in $1 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 points 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, 2007 and 2006 ranged from 4.25 percent to 10.75 percent and 4.25 percent to 11.00 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

If the value of a participant s account is $1,000 or less, it 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 $1,000 at the time of separation, the participant may defer distribution of the account until age 70 ½.

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 accordance with applicable law and regulations. 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 in the statement of net assets available for benefits.

The Plan is exposed to credit loss in the event of non-performance by the companies with whom the investment contracts are placed. However, the Committee does not anticipate non-performance by these companies at this time.

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.

Effective January 1, 2006, the Plan adopted the requirements of Financial Accounting Standards Board (FASB) Staff Position, FSP AAG INV-1 and SOP 94-4-1, *Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans* (FSP AAG INV-1 and SOP 94-4-1). FSP AAG INV-1 and SOP 94-4-1 require investment contracts held by a defined-contribution plan to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value represents the cost plus contributions made under the contracts plus interest at the contract rates less withdrawals and administrative expenses. In particular, FSP AAG INV-1 and SOP 94-4-1 affected the presentation of the amounts related to the Plan s participation in the Stable Value Fund. The statements of net assets available for benefits present the fair value of the investment in the Stable Value Fund as well as the adjustment from fair value to contract value for the fully benefit responsive investment contracts within the Stable Value Fund. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Valuation of Investments

The Plan s investments are stated at fair value, which is generally the quoted market price on the last business day of the Plan year. 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. Fixed income securities traded in the over-the-counter market are valued at the bid prices. Securities in cash portfolios are valued at amortized cost, which includes cost and accrued interest, which approximates fair value. Participant loans are valued at 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 the Fund) with various third parties, i.e., insurance companies and banks. Fair value generally equals the market price on the last business day of the Plan year. Contract value represents contributions made to investment contracts, plus earnings, less participant withdrawals and administrative expenses. The fair value of the wrap contract for the synthetic GIC is determined using a discounted cash flow model which considers recent rebids as determined by recognized dealers, discount rate and the duration of the underlying portfolio.

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 $7,372 million and $5,965 million at December 31, 2007 and 2006, respectively. The fair value of the synthetic GIC wrapper contract was $17 million and $14 million at December 31, 2007 and 2006, respectively. The adjustment from the sum of the fair value of the underlying assets and the fair value of the synthetic GIC to the contract value of the synthetic GIC was $135 million and $107 million at December 31, 2007 and 2006, respectively.

Wrap contracts accrue interest using a formula called the crediting rate. Wrap contracts use the crediting rate formula to convert market value changes in the covered assets into income distributions in order to minimize the difference between the market and contract value of the covered assets over time. Using the crediting rate formula, an estimated future market value is benchmark calculated by compounding the Fund s benchmark market value at the Fund s current yield to maturity for a period equal to the Fund s benchmark duration. The crediting rate is the discount rate that equates estimated future market value with the Fund s current contract value. The crediting rate is most impacted by the change in the annual effective yield to maturity of the underlying securities, but is also affected by differential between the contract value and the market value of the covered investments. The difference is amortized over the duration of the investments. Depending on the change in duration from reset period to reset period, the magnitude of the impact to the crediting rate of the contract contract to market difference is heightened or lessened. Crediting rates are reset monthly. The wrap contracts provide a guarantee that the crediting rate will not fall below 0%.

If the Fund experiences significant redemptions when the market value is below the contract value, the Fund s yield may be reduced significantly, to a level that is not competitive with other investment options. This may result in additional redemptions, which would tend to lower the crediting rate further. If redemptions continued, the Fund s yield could be reduced to zero. If redemptions continued thereafter, the Fund might have insufficient assets to meet redemption requests, at which point the Fund would require payments from the wrap issuer to pay further participant redemptions.

The crediting rate, and hence the Fund s return, may be affected by many factors, including purchases and redemptions by participants. The precise impact on the Fund depends on whether the market value of the covered assets is higher or lower than the contract value of those assets. If the market value of the covered assets is higher than their contract value, the crediting rate will ordinarily be higher than the yield of the covered assets. Under these circumstances, cash from new investors will tend to lower the crediting rate and the Fund s return, and redemptions by existing participants will tend to increase the crediting rate and the Fund s return.

The Fund and the wrap contracts purchased by the Fund are designed to pay all participant-initiated transactions at contract value. Participant-initiated transactions are those transactions allowed by the provisions of the Plan (typically this would include withdrawals for benefits, loans, or transfers to non-competing funds within the Plan). However, the wrap contracts limit the ability of the Fund to transact at contract value upon the occurrence of certain events. At this time, the occurrence of any of these events is not probable. These events include:

- The Plan s failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code.

- The establishment of a defined contribution plan that competes with the Plan for employee contributions.

- Any substantive modification of the Plan or the administration of the Plan that is not consented to by the wrap issuer.

- Complete or partial termination of the Plan.

- Any change in law, regulation or administrative ruling applicable to the Plan that could have a material adverse effect on the Fund s cash flow.

- Merger or consolidation of the Plan with another plan, the transfer of plan assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the plan sponsor.

- Any communication given to participants by the Plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in the Fund or to transfer assets out of the Fund.

- Exclusion of a group of previously eligible employees from eligibility in the Plan.

- Any early retirement program, group termination, group layoff, facility closing or similar program.

- Any transfer of assets from the Fund directly to a competing option.

- Bankruptcy of the plan sponsor or other plan sponsor events which cause a significant withdrawal from the Plan.

A wrap issuer may terminate a wrap contract at any time. In the event that the market value of the Fund s covered assets is below their contract value at the time of such termination, the trustee may elect to keep the wrap contract in place until such time as the market value of the Fund s covered assets is equal to their contract value. A wrap issuer may also terminate a wrap contract if the trustee s investment management authority over the Fund is limited or terminated as well as if all of the terms of the wrap contract fail to be met.

Synthetic investment contracts generally impose conditions on both the Plan and the issuer. If an event of default occurs and is not cured, the non-defaulting party may terminate the contract. The following may cause the Plan to be in default: a breach of material obligation under the contract; a material misrepresentation; or a material amendment to the Plan agreement. The issuer may be in default if it breaches a material obligation under the investment contract; makes a material misrepresentation; is acquired or reorganized. If, in the event of default of an issuer, the Plan were unable to obtain a replacement investment contract, the Plan may experience losses if the value of the Plan s assets no longer covered by the contract is below contract value. The Plan may seek to add additional issuers over time to diversify the Plan s exposure to such risk, but there is no assurance the Plan may be able to do so. The combination of the default of an issuer and an inability to obtain a replacement agreement could render the Plan unable to achieve its objective of maintaining a stable contract value. The terms of an investment contract generally provide for settlement of payments only upon termination of the contract or total liquidation of the covered investments. Generally, payments will be made pro-rata, based on the percentage of investments covered by each issuer. Contract termination occurs whenever the contract value or market value of the covered investments reaches zero or upon certain events of default. If the contract terminates due to issuer default (other than a default occurring because of a decline in its rating), the issuer will generally be required to pay to the Plan the excess, if any, of contract value over market value on the date of termination. If a synthetic GIC terminates due to a decline in the ratings of the issuer, the issuer may be required to pay to the Plan the cost of acquiring a replacement contract (i.e. replacement cost) within the

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meaning of the contract. If the contract terminates when the market value equals zero, the issuer will pay the excess of contract value over market value to the Plan to the extent necessary for the Plan to satisfy outstanding contract value withdrawal requests. Contract termination also may occur by either party upon election and notice.

The investment contracts owned by the Stable Value Fund earned the following average yields:

	Year Ended December 31,	
	2007	**2006**
Earned by the Plan	5.88%	5.01%
Credited to participants	5.54%	5.65%

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.

The Plan presents in the Statement of Changes in Net Assets Available for Benefits the net appreciation in the fair value of its investments, which consists of realized gains and losses and the unrealized appreciation and depreciation on those investments.

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, and (b) 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. Investment management fees, which are paid from the assets of the respective funds, are fees that comprise fixed annual charges and charges based on a percentage of net asset value and are included as part of administrative expenses.

New Standard to be Implemented

In September 2006, the FASB issued Statement of Financial Accounting Standard (SFAS) No. 157, *Fair Value Measurements* (the Standard). The Standard defines fair value, sets out a framework for measuring fair value under U.S. GAAP, and expands fair value measurement disclosures. The Standard does not require new fair value measurements and is effective for financial statements issued for fiscal years beginning after November 15, 2007. The adoption of this Statement is not expected to have a material effect on the Plan s Statement of Net Assets Available for Benefits and Statement of Changes in Net Assets Available for Benefits.

NOTE 3 - DESCRIPTION OF INVESTMENT FUNDS

The objectives of the twenty-three investment funds to which employees could contribute funds in 2007 are described below:

Life Strategy Funds - four blended funds that reflect 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.

Core Funds - six funds that provide an opportunity to build a portfolio from a selection of broadly diversified U.S. and international stock funds and from funds that track 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 similar to the Lehman U.S. Treasury Inflation Protected Securities (TIPS) Index. 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, federal agency, mortgage-backed, and corporate securities. The fund is managed by Lehman Brothers Asset Management.
- **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 (MSCI) 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 Dow Jones 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 MSCI U.S. 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 build 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 Lehman Brothers Asset Management.
- **High Yield and Emerging Markets Bond Fund** - seeks to modestly exceed the returns of the Lehman U.S. High Yield/Emerging Markets Bond Index. The fund invests in below investment

grade U.S. corporate and emerging market dollar bonds and is managed by Pacific Investment Management Company, LLC (PIMCO).

- **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.
- **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 MSCI Europe Index. The fund is managed by The Vanguard Group.
- **Pacific Stock Index Fund** - seeks long-term growth of capital by attempting to match the performance of the MSCI Pacific 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.
- **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.
- **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 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.
- **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 Bank and Trust Company.

IBM Savings Plan participants also have access to the mutual fund window investments which expands the Plan s investment options to include nearly 200 mutual funds, most of which are actively managed. This feature gives more choice to participants who are interested in investing in brand-name funds, or in simply having a broader range of investment options from which to choose.

Securities Lending

Security 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. One risk in lending securities is associated with the reinvestment of this cash. When securities are posted as collateral, the funds seek to minimize risk by requiring a daily valuation of the loaned securities, with additional collateral posted each day, if necessary. An additional risk in lending securities is that 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. To mitigate this risk, the loaned securities in the State Street Bank agency program are indemnified against broker default.

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 $3,502 million and $3,615 million at December 31, 2007 and 2006, respectively. The value of cash collateral obtained and reinvested in short-term investments of $3,592 million and $3,725 million for December 31, 2007 and 2006, respectively, is reflected as a liability in the Plan s financial statements. Securities lending is also permitted in the commingled funds and in funds within the IBM Mutual Fund Window. The prospectus for each fund will disclose if lending is permitted.

NOTE 4 - PLAN TRANSFERS

The transfers listed below represent participant investment account balances attributable to employees transferred to IBM in 2007 primarily as a result of IBM acquisitions:

Significant transfers were:

FileNet Corporation.	transfer totaling $136,765,708
Internet Security Systems, Inc.	transfer totaling $32,288,303
Softek Storage Solutions Corporation	transfer totaling $9,367,775
Vallent Corporation	transfer totaling $6,063,321
Palisades Technology Partners, LLP	transfer totaling $3,151,003

In 2007, there were also transfers into the Plan totaling $6,616,580 related to participant account balances from other companies. Total plan transfers were $194,252,690, 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. Subsequent to this determination letter by the IRS, the Plan was amended. The Plan administrator and Counsel continue 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:

		12/31 2007		12/31 2006
		(Dollars in thousands)		
Net assets available for benefits per the financial statements	$	32,718,151	$	30,750,061
Plus:				
Adjustment from contract value to fair value for fully benefit-responsive investment contracts held by the Stable Value Fund		134,577		106,555
Less:				
Benefit obligations currently payable				6,710
Net assets available for benefits per the Form 5500	$	32,852,728	$	30,849,906

The following is a reconciliation of investment income per the financial statements to the Form 5500:

		Year Ended December 31, 2007 (Dollars in thousands)
Total investment income per the financial statements	$	1,864,347
Less:		
Adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2006		106,555
Plus:		
Adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2007		134,577
Total investment income per the Form 5500	$	1,892,369

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

		Year Ended December 31, 2007 (Dollars in thousands)
Benefits paid to participants per the financial statements	$	1,777,483
Less:		
Amounts payable at December 31, 2006		6,710
Plus:		
Amounts payable at December 31, 2007		
Benefits paid to participants per the Form 5500	$	1,770,773

NOTE 7 - INVESTMENT VALUATIONS

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

	Value Determined By		
	Quoted Market Prices	Fair Value (Dollars in thousands)	Total
At December 31, 2007			
Investments at Fair Value			
Commingled Funds	$ 21,672,810		$ 21,672,810
Short-Term Investments	4,163,175		4,163,175
IBM Common Stock	1,581,218		1,581,218
Mutual Funds	886,484		886,484
Fixed Income Securities	303,678		303,678
Common Stock non-employer			
Total	$ 28,607,365		$ 28,607,365
Investment Contracts at Fair Value			
Investment contracts		$ 7,470,887	7,470,887
Total	$ 28,607,365	$ 7,470,887	$ 36,078,252
At December 31, 2006			
Investments at Fair Value			
Commingled Funds	$ 21,454,650		$ 21,454,650
Short-Term Investments	3,971,790		3,971,790
IBM Common Stock	1,645,492		1,645,492
Mutual Funds	630,610		630,610
Fixed Income Securities	299,646		299,646
Common Stock non-employer	159,199		159,199
Total	$ 28,161,387		$ 28,161,387
Investment Contracts at Fair Value			
Investment contracts		$ 6,071,983	6,071,983
Total	$ 28,161,387	$ 6,071,983	$ 34,233,370

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

	2007 (Dollars in thousands)
Investments at fair value as determined by quoted market price:	
Commingled Funds	$ 1,095,821
IBM Common Stock	166,944
Mutual Funds	1,187
Common Stock non-employer	6,360
Fixed Income Securities	(9,919)

Total	$	1,260,393

Investments

The investments that represent 5% or more of the Plan s net assets available for benefits at December 31, 2007 and 2006 are as follows:

Investments	2007	2006
	(Dollars in thousands)	
Large Company Index Fund (Vanguard)	$ 4,749,351	$ 4,720,752
Total International Stock Market Index Fund (State Street Global Advisors)	3,594,879	2,768,095
Total Stock Market Index Fund (Vanguard)	3,331,412	2,862,713
Small/Mid-Cap Stock Index Fund (State Street Global Advisors)	3,116,838	3,142,427
Investment Contract Royal Bank of Canada, 5.40% (5.75% 2006)	1,867,722	1,517,996
Investment Contract JPMorgan Chase, 5.40% (5.75% 2006)	1,867,722	1,517,996
IBM Common Stock	1,581,218	1,645,492

NOTE 8 - RELATED-PARTY TRANSACTIONS

At December 31, 2007, 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.

In addition, Fidelity Investments Institutional Operations Company, Inc is the provider of administrative services related to the mutual fund window as well the investment manager of Fidelity funds within the mutual fund window. Starting January 1, 2008, as disclosed in note 1, Fidelity also became the provider of record keeping and participant services, and the operator of the IBM Employee Services Center for the IBM 401(k) Plus Plan.

At December 31, 2007 the Plan held 14,627,366 shares of IBM common stock valued at $1,581,218,265. At December 31, 2006, the Plan held 16,931,921 shares of IBM common stock valued at $1,645,492,419.

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

AT DECEMBER 31, 2007

(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) Fair value
	IBM Stock Fund			
*	Managed by State Street Global Advisors	IBM Common Stock 14,627,366 shares	$	1,581,218,265
*	Managed by State Street Global Advisors	Short-Term Investments		1,522,113
	Mutual Funds			
*	Administered by Fidelity Investments	Mutual Fund Window		886,483,613
	Commingled Trust Funds			
	Managed by The Vanguard Group	Large Company Index		4,749,350,912
	Managed by The Vanguard Group	Total Stock Market Index		3,331,412,465
	Managed by The Vanguard Group	European Stock Index		899,722,498
	Managed by The Vanguard Group	Large Cap Value Index		785,886,590
	Managed by The Vanguard Group	Small Cap Value Index		624,775,018

* Party-In-Interest

(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) Fair value
	Commingled Trust Funds - continued			
	Managed by The Vanguard Group	Large Cap Growth Index	$	618,549,073
	Managed by The Vanguard Group	Pacific Stock Index		497,490,933
	Managed by The Vanguard Group	Small Cap Growth Index		440,407,451
	Separately-Managed Funds IBM			
*	Managed by State Street Global Advisors	Total International Stock Market Index (refer to Exhibit A - investments)		3,594,879,490
*	Managed by State Street Global Advisors	Small/Mid Cap Stock Index (refer to Exhibit B - investments)		3,116,837,652
*	Managed by State Street Global Advisors	Inflation Protected Bond (refer to Exhibit C - investments)		1,357,968,610
	Managed by Lehman Brothers Asset Management	Total Bond Market (refer to Exhibit D - investments)		922,988,086
	Managed by Barclays Global Investors	Real Estate Investment Trust (refer to Exhibit E - investments)		732,541,215
	Managed by Lehman Brothers Asset Management	Long-Term Corporate Bond (refer to Exhibit F - investments)		175,263,249
	Managed by Pacific Management Investment Company (PIMCO)	High Yield and Emerging Markets Bond (refer to Exhibit G investments)		128,414,961

* Party-In-Interest

(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) Fair value
	Short-Term Investments			
	Managed by JPMorgan Chase Bank N.A.	Short-Term Investments purchased with cash collateral from securities lending(refer to Exhibit H - investments)	$	3,592,168,548
	Stable Value Fund Investment Contracts			
	Underlying assets managed by various investment companies	Synthetic GIC Global Wrapper (the fair value of wrap contract is $17 million, Rate of Interest 5.40%, refer to Exhibit I - investments)		7,470,886,485
	Short-Term Investments			
*	Managed by State Street Global Advisors	SSGA/Other Short Term Investments		569,484,449
*	**Loans to Participants**	Interest rates range: 4.25% - 10.75%, Terms: one to four years		281,775,373
*	Party-In-Interest			
	Royal Bank of Canada		$	1,867,721,621
	JPMorgan Chase			1,867,721,621
	UBS			1,494,177,297
	Bank of America			1,494,177,297
	State Street Bank and Trust			747,088,649

EXHIBIT A - Total International Stock Market Index

(Managed by State Street Global Advisors)

IBM SAVINGS PLAN AT DECEMBER 31, 2007

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		Shares	(d) Cost (n/a)	(e) Fair value
	CRESUD	ARS1	ARGENTINA	4		$ 8
	GPO FIN GALICIA	B ARSI	ARGENTINA	8		6
	PETROBRAS ENER	B ARS1	ARGENTINA	7		9
	TELEC ARGENTINA SA	CL B ARS1	ARGENTINA	6		27
	TRANSPORT GAS SUR	CLASS B ARS1	ARGENTINA	3		4
	ABC LEARNING CENTR	NPV	AUSTRALIA	70,899		322,470
	AGL ENERGY	NPV	AUSTRALIA	82,638		966,503
	ALUMINA LIMITED	NPV	AUSTRALIA	217,652		1,217,367
	AMCOR LIMITED	NPV	AUSTRALIA	170,450		1,034,176
	AMP LIMITED	NPV	AUSTRALIA	367,518		3,210,858
	ANSELL LTD	NPV	AUSTRALIA	27,532		291,786
	ARISTOCRAT LEISURE	NPV(POST RECONSTRUCTION)	AUSTRALIA	66,472		656,615
	ASCIANO GROUP	NPV(STAPLED)	AUSTRALIA	103,655		637,100
	ASX LIMITED	NPV	AUSTRALIA	33,575		1,783,572
	AUST + NZ BANK GRP	NPV	AUSTRALIA	357,626		8,622,813
	AXA ASIA PAC HLDGS	NPV	AUSTRALIA	163,656		1,060,493
	BABCOCK + BROWN LTD	NPV	AUSTRALIA	44,122		1,051,827
	BENDIGO BANK LTD	NPV	AUSTRALIA	51,932		673,040
	BHP BILLITON LTD	NPV	AUSTRALIA	643,607		22,683,888
	BILLABONG INTERNATL	NPV	AUSTRALIA	31,988		416,250
	BLUESCOPE STEEL LTD	NPV	AUSTRALIA	140,310		1,188,873
	BOART LONGYEAR GR	NPV	AUSTRALIA	276,292		570,106
	BORAL LIMITED NEW	NPV	AUSTRALIA	112,947		606,940
	BRAMBLES LTD	NPV	AUSTRALIA	181,572		1,838,220
	BRAMBLES LTD	NPV	AUSTRALIA	101,546		1,012,709
	CALTEX AUSTRALIA	NPV	AUSTRALIA	25,391		431,846
	CENTRO PROPS GP	UNITS NPV(STAPLED)	AUSTRALIA	161,221		142,976
	CENTRO RETAIL GRP	NPV (STAPLED SEC)	AUSTRALIA	231,215		192,867
	CFS RETAIL PROP	NPV	AUSTRALIA	271,594		558,027
	CHALLENGER FIN SER	NPV	AUSTRALIA	68,743		301,195
	CMNWLTH BK OF AUST	NPV	AUSTRALIA	249,496		12,947,038
	COCA COLA AMATIL	NPV(POST RECONSTRUCTION)	AUSTRALIA	99,787		830,619
	COCHLEAR LTD	NPV	AUSTRALIA	10,329		679,297
	COMMONWEALTH PROPE	UNITS NPV	AUSTRALIA	64,287		87,211
	COMPUTERSHARE REG	NPV(POST REC)	AUSTRALIA	97,194		843,171
	CROWN LTD	NPV	AUSTRALIA	88,001		1,039,272
	CSL	ORD NPV	AUSTRALIA	105,864		3,379,804
	CSL LTD	DEFERRED DELIVERY 07	AUSTRALIA	1,791		57,179
	CSR LIMITED	NPV	AUSTRALIA	177,011		481,816
	DB RREEF TRUST	NPV (STAPLED)	AUSTRALIA	558,511		980,801
	DOWNER GROUP	NPV	AUSTRALIA	58,832		277,917
	FAIRFAX MEDIA LTD	NPV	AUSTRALIA	228,616		939,446

FORTESCUE METALS G	NPV DFD 10JAN08(EX SPLIT)	AUSTRALIA	240,810	1,585,825
FOSTERS GROUP	NPV	AUSTRALIA	385,079	2,214,678
FUTURIS CORP LTD	NPV	AUSTRALIA	109,083	205,928
GOODMAN FIELDER	NPV	AUSTRALIA	202,364	336,715
GOODMAN GROUP	NPV(SAPLED UNITS)	AUSTRALIA	283,084	1,215,468
GPT GROUP	NPV (UNITS)	AUSTRALIA	401,804	1,425,329
HARVEY NORMAN HLDG NPV	COM	AUSTRALIA	102,041	609,260
ILUKA RESOURCES	NPV	AUSTRALIA	45,439	183,530
ING INDUSTRIAL FD	UNITS NPV	AUSTRALIA	50,473	112,567
INSURANCE AUST GRP	NPV	AUSTRALIA	353,044	1,277,160
LEIGHTON HOLDINGS	NPV	AUSTRALIA	26,532	1,425,741
LEND LEASE CORP	NPV	AUSTRALIA	68,884	1,046,367
LION NATHAN LTD	NPV(AUST LIST)	AUSTRALIA	56,647	477,991
MACQUARIE AIRPORTS	NPV STAPLED FULLY PAID	AUSTRALIA	127,636	453,887
MACQUARIE COMM INF	NPV (STAPLED SECURITY)	AUSTRALIA	19,594	93,421
MACQUARIE GP LTD	NPV	AUSTRALIA	51,603	3,452,624
MACQUARIE INFRASTRUCTURE GRP	NPV (STAPLED)	AUSTRALIA	510,839	1,359,083
MACQUARIE OFFICE	UNITS NPV	AUSTRALIA	386,374	474,958
MIRVAC GROUP	STAPLED SECS	AUSTRALIA	197,702	1,041,554
NATL AUSTRALIA BK	NPV	AUSTRALIA	311,079	10,322,074
NEWCREST MINING	NPV	AUSTRALIA	88,722	2,578,569
ONESTEEL	NPV	AUSTRALIA	142,388	768,896
ORICA LTD	NPV	AUSTRALIA	61,284	1,708,481
ORIGIN ENERGY	NPV	AUSTRALIA	166,392	1,292,990
OXIANA LIMITED	NPV	AUSTRALIA	276,904	846,112
PACIFIC BRANDS	NPV	AUSTRALIA	96,290	274,779
PALADIN ENERGY LTD	NPV	AUSTRALIA	104,376	622,286
PAPERLINX	NPV	AUSTRALIA	86,454	201,923
PERPETUAL LIMITED	NPV	AUSTRALIA	7,299	424,525
QANTAS AIRWAYS	NPV	AUSTRALIA	185,596	886,517
QBE INS GROUP	NPV	AUSTRALIA	168,908	4,944,646
RIO TINTO LIMITED	NPV	AUSTRALIA	53,148	6,250,993
SANTOS LTD	NPV	AUSTRALIA	114,779	1,423,038
SHARE PRICE INDEX 200 FUTURES	8-Mar-08	AUSTRALIA	425	
SONIC HEALTHCARE LTD	NPV	AUSTRALIA	59,623	875,325
ST GEORGE BANK LTD	NPV	AUSTRALIA	51,985	1,441,940
STOCKLAND	NPV	AUSTRALIA	286,755	2,120,032

SUNCORP METWAY	NPV	AUSTRALIA	181,324	2,693,860
SYMBION HEALTH LIMITED	NPV	AUSTRALIA	31,795	111,112
TABCORP HLDGS LTD	NPV	AUSTRALIA	100,165	1,299,900
TATTS GROUP LTD	NPV	AUSTRALIA	205,233	719,017
TELSTRA CORP	NPV	AUSTRALIA	552,966	2,277,145
TELSTRA CORP	NPV(INST RCPTS PPD 31MAR08)	AUSTRALIA	283,709	789,681
TOLL HLDGS LIMITED	NPV	AUSTRALIA	103,041	1,035,941
TRANSURBAN GROUP	STAPLED UNITS NPV	AUSTRALIA	205,279	1,232,878
WESFARMERS	NPV	AUSTRALIA	108,001	3,840,627
WESFARMERS LTD	NPV PPS	AUSTRALIA	31,735	1,134,102
WESTFIELD GROUP	NPV DFD STAPLED SECURITIE	AUSTRALIA	324,785	5,988,728
WESTPAC BKG CORP	NPV	AUSTRALIA	358,008	8,776,624
WOODSIDE PETROLEUM	NPV	AUSTRALIA	93,396	4,132,301
WOOLWORTHS LTD	NPV	AUSTRALIA	231,983	6,923,516
WORLEYPARSONS LIMITED	NPV 144A	AUSTRALIA	29,126	1,329,853
ZINIFEX	NPV	AUSTRALIA	92,910	1,011,588
ANDRITZ AG	NPV BR (POST SPLIT)	AUSTRIA	8,218	498,027
BWIN INTERACTIVE ENTERTAINMENT	NPV	AUSTRIA	5,510	214,367
ERSTE BANK DER OST	NPV	AUSTRIA	34,314	2,433,186
FLUGHAFEN WIEN AG	NPV	AUSTRIA	2,215	255,837
IMMOEAST AG	NPV (BR)	AUSTRIA	87,816	946,245
IMMOFINANZ AG	NPV	AUSTRIA	96,678	982,369
MAYR MELNHOF KARTO	ATS100	AUSTRIA	1,773	192,187
OEST ELEKTRIZITATS	CLASS A NPV	AUSTRIA	16,229	1,136,078
OMV AG	NPV(VAR)	AUSTRIA	29,684	2,405,200
RAIFFEISEN INTL BK	NPV (REGD)	AUSTRIA	7,518	1,138,740
RHI AG	NPV	AUSTRIA	5,427	222,167
TELEKOM AUSTRIA	NPV	AUSTRIA	61,702	1,716,723
VOESTALPINE AG	NPV	AUSTRIA	23,349	1,688,095
WIENER STADT VERSI AG	NPV (BR)	AUSTRIA	6,639	533,860
WIENERBERGER AG	NPV	AUSTRIA	16,798	931,543
AGFA GEVAERT NV	ORD NPV	BELGIUM	24,524	376,122
BARCO	NPV	BELGIUM	1,992	152,028
BEKAERT SA	NEW NPV	BELGIUM	2,372	319,054
BELGACOM SA	NPV	BELGIUM	34,462	1,699,996
CMB(CIE MARITIME)	NPV (POST SPLIT)	BELGIUM	2,928	253,642
COFINIMMO SA	NPV	BELGIUM	1,625	305,817
COLRUYT SA	NPV(POST SPLIT)	BELGIUM	3,394	799,063
D IETEREN TRADING	NPV	BELGIUM	508	182,710
DELHAIZE GROUP	NPV	BELGIUM	15,824	1,392,756
DEXIA	NPV	BELGIUM	105,204	2,650,207
EURONAV NV	NPV	BELGIUM	3,384	119,435
FORTIS	UNIT(FORTIS SA/NV NPV/0.42)	BELGIUM	386,525	10,177,793
FORTIS	VVPR STRIP	BELGIUM	156,808	2,293
GPE BRUXELLES LAM	NPV (NEW)	BELGIUM	16,502	2,120,018
INBEV	NPV	BELGIUM	33,603	2,800,369
KBC ANCORA	NPV (POST SPLIT)	BELGIUM	3,431	388,763
KBC GROUP NV	NPV	BELGIUM	33,515	4,713,859
MOBISTAR	NPV	BELGIUM	6,461	588,033
NATL PORTEFEUILLE	NPV (NAT POORT)	BELGIUM	4,414	317,705
OMEGA PHARMA	NPV	BELGIUM	3,388	236,278
SOLVAY	NPV	BELGIUM	12,952	1,812,221
UCB	NPV	BELGIUM	22,436	1,017,535
UMICORE	NPV	BELGIUM	5,058	1,257,159
BRILLIANCE CHINA	USD0.01	BERMUDA	468,000	104,435
C C LAND HOLDINGS	HKD0.1	BERMUDA	220,000	320,517
CENT EURO MEDIA	COM USD0.08 CLASS A	BERMUDA	3,661	422,746
CHEUNG KONG INFRAS	HKD1	BERMUDA	81,000	302,812
CHINA FOODS LTD	HKD 0.10	BERMUDA	140,000	104,317
CHINESE ESTATES HL	ORD HKD0.10	BERMUDA	136,000	247,323
COSCO PACIFIC LTD	HKD0.10	BERMUDA	214,000	565,368
CREDICORP LTD	SHS	BERMUDA	8,300	633,290
CREDICORP SA	COM USD5	BERMUDA	245	18,375
ESPRIT HOLDINGS	HKD0.10	BERMUDA	188,281	2,822,742
FRONTLINE LTD	USD2.50	BERMUDA	2,680	128,821

GIORDANO INTL LTD	HKD0.05	BERMUDA	254,000	121,830
GOME ELECTRICAL AP	HKD0.1(POST CON)	BERMUDA	314,000	797,343
HOPSON DEVELOPMENT	HKD0.10	BERMUDA	116,000	320,594
KERRY PROPERTIES	HKD1	BERMUDA	114,900	928,348
LI + FUNG	HKD0.025	BERMUDA	400,000	1,613,358
NINE DRAGONS PAPER	HKD0.1	BERMUDA	248,000	622,751
NOBLE GROUP	HKD0.25	BERMUDA	210,000	354,510
NWS HOLDINGS LTD	HKD1	BERMUDA	93,000	298,176
ORIENT O/SEAS INTL	USD0. 10	BERMUDA	39,900	296,280
PACIFIC BASIN SHIP	USD0.1	BERMUDA	266,000	429,836
SEADRILL LTD	USD2	BERMUDA	50,464	1,231,430
SHANGRI LA ASIA LTD	HKD1	BERMUDA	208,242	660,988
SHIP FINANCE INTL	COM USD1	BERMUDA	421	11,666
SINOFERT HOLDINGS	HKD0.10	BERMUDA	418,000	390,800
TPV TECHNOLOGY	USD0.01	BERMUDA	244,000	177,115
YUE YUEN INDL HLDG	HKD0.25	BERMUDA	106,238	381,494
ALL AMERICA LATINA	UNITS (REP 4 PRF + 1 COM ST)	BRAZIL	72,000	931,955
AMBEV CIA DE BEBID	PRF NPV	BRAZIL	37,539	2,713,142
ARACRUZ CELULOS SA	PRF B NPV	BRAZIL	44,600	323,475
B2W CIA GLOBAL	COM NPV	BRAZIL	16,130	643,388
BANCO NOSSA CAIXA	NPV	BRAZIL	5,236	69,421
BCO BRADESCO SA	PRF NPV	BRAZIL	191,914	6,140,170
BCO DO BRASIL SA	COM NPV	BRAZIL	32,700	558,472
BCO EST R GDE SUL	PRF CLASS B NPV	BRAZIL	41,132	253,955
BCO ITAU HOLDING F	PRF NPV	BRAZIL	197,160	5,039,764
BOLSA DE MERCADORI	NPV	BRAZIL	54,895	770,997
BOVESPA HOLDING SA	COM NPV	BRAZIL	57,119	1,100,664
BRADESPAR SA	PRF NPV	BRAZIL	21,400	572,270

BRASIL TELECOM PAR	PRF NPV	BRAZIL	30,269	442,472
BRASIL TELECOM PAR NEW	COM NPV	BRAZIL	12,933	337,856
BRASIL TELECOM SA	NEW PRF SHS NPV	BRAZIL	38,147	391,114
BRASKEM S A	NEW PRF A NPV	BRAZIL	29,060	235,092
CEMIG CIA ENERG MG	PREF BRL5.00	BRAZIL	52,607	960,521
CESP CIA ENERG SP	PRF NPV B	BRAZIL	29,866	728,697
CIA DE CONCESSOES	COM NPV	BRAZIL	25,600	395,506
CIA VALE RIO	COM STK NPV	BRAZIL	272,200	9,069,765
CIA VALE RIO DOCE	PRF A NPV	BRAZIL	322,216	9,186,776
COPEL PARANA ENERG	PREF B NPV	BRAZIL	17,507	263,589
COSAN SA INDUSTRIA	COM NPV	BRAZIL	19,549	228,438
COSAN SA INDUSTRIA	RTS ED/DATE 06DEC07	BRAZIL	4,485	227
COTEMINAS CIA TEC	PREF SHS NPV	BRAZIL	11,122	64,358
CPFL ENERGIA SA	COM NPV	BRAZIL	23,500	444,520
CYRELA BRAZIL REAL	COM NPV	BRAZIL	32,000	435,056
DIAGNOSTICOS DA AM	COM NPV	BRAZIL	6,300	130,601
DURATEX SA	PRF NPV	BRAZIL	13,776	336,661
ELECTROBRAS (CENTR)	PREF B SHS NPV	BRAZIL	36,705	473,247
ELETROBRAS (CENTR)	COM NPV	BRAZIL	41,077	552,232
ELETROPAULO ELEC	PREF B NPV	BRAZIL	4,769,332	389,853
EMBRAER EMP AER BR	NEW COM NPV	BRAZIL	85,270	965,276
ENERGIAS DO BRASIL COM STK	NPV	BRAZIL	12,800	207,820
GAFISA SA	COM NPV	BRAZIL	15,627	291,382
GERDAU SA SIDERURG	COM NPV	BRAZIL	10,526	251,323
GERDAU SA SIDERURG	PRF NPV	BRAZIL	61,702	1,801,144
GOL LINHAS AEREAS	PRF NPV	BRAZIL	9,400	231,092
GVT HOLDING SA	COM NPV	BRAZIL	15,592	313,154
ITAUSA INV ITAU SA	PREF NPV	BRAZIL	188,000	1,241,011
JBS SA	COM NPV	BRAZIL	61,490	207,270
KLABIN SA	PRF NPV	BRAZIL	104,000	386,202
LOJAS AMERICANAS S	PREF NPV	BRAZIL	62,000	541,629
LOJAS RENNER SA	COM NPV	BRAZIL	22,000	444,944
METALURGICA GERDAU	PRP NPV	BRAZIL	12,700	506,573
MRV ENGENHARIA	NPV	BRAZIL	13,871	296,512
NATURA COSMETICOS	COM NPV	BRAZIL	25,100	239,719
NET SERVICOS DE CO NEW	PREF NPV (POST SPLIT)	BRAZIL	34,398	419,346
PAO DE ACUCAR CIA	PREF NPV	BRAZIL	13,637	261,325
PERDIGAO SA	COM NPV	BRAZIL	19,102	474,974
PETROL BRASILEIROS	PREF NPV	BRAZIL	289,752	14,389,931
PETROL BRASILIEROS	COM NPV	BRAZIL	230,172	13,577,562
REDECARD SA	NPV	BRAZIL	32,150	520,180
SABESP CIA SANEAME	COM NPV	BRAZIL	20,640	476,923
SADIA SA	PRF NPV	BRAZIL	72,666	413,135
SIDER NACIONAL CIA	COM	BRAZIL	23,998	2,124,767
SIDER PAULISTA(COS	COM NPV	BRAZIL	8,600	401,011
SOUZA CRUZ (CIA)	COM NPV	BRAZIL	13,853	375,121
SUZANO PAPEL E CEL	PRF A NPV	BRAZIL	27,200	443,146
TAM SA	PRF NPV	BRAZIL	12,001	287,552
TELE NORTE LESTE P	COM NPV	BRAZIL	11,847	389,686
TELE NORTE LESTE P	PRF NPV	BRAZIL	46,730	896,533
TIMPARTICIPACOES	PRF NPV	BRAZIL	111,335	380,290
TRACTEBEL ENERGIA	COM NPV	BRAZIL	23,700	283,601
UNIBANCO UNIAO DE	UNITS COMP 1B PRF 1 PRF HLDG	BRAZIL	219,988	3,056,350
USIMINAS USI SD MG	PRF A NPV	BRAZIL	34,190	1,565,441
VIVO PARTICIPACOES	PRF NPV	BRAZIL	91,364	482,997
VOTORANTIM CELULOS	NEW PRF STK NPV	BRAZIL	16,999	517,610
ABITIBIBOWATER INC	COM	CANADA	4,200	87,238
ACE AVIATION HLDGS INC	SHS CL A VAR VTG	CANADA	15,500	445,235
ADDAX PETE CORP	COM	CANADA	5,600	243,700
AEROPLAN INCOME FD	UNIT	CANADA	21,200	509,084
AEROPLAN INCOME FD	UNIT ACCD INVS	CANADA	4,472	105,986
AGNICO EAGLE MINES LTD	COM	CANADA	25,300	1,395,031
AGRIUM INC	COM	CANADA	25,387	1,843,545
ALIMENTATION COUCHE TARD INC	SUB VTG SH	CANADA	26,300	487,387
ARC ENERGY TR	TR UNIT	CANADA	20,000	413,395

ASTRAL MEDIA INC	CL A	CANADA	9,500	448,939
BANK MONTREAL QUE	COM	CANADA	96,044	5,481,695
BANK N S HALIFAX	COM	CANADA	183,600	9,353,471
BARRICK GOLD CORP	COM	CANADA	166,125	7,032,476
BCE INC	COM NEW	CANADA	50,267	2,019,440
BIOVAIL CORP	COM	CANADA	27,577	373,300
BOMBARDIER INC	CLASS B	CANADA	278,199	1,679,990
BROOKFIELD ASSET MGMT INC	VOTING SHS CL A	CANADA	95,550	3,432,036
BROOKFIELD PPTYS CORP	COM	CANADA	41,142	801,205
CAE INC	COM	CANADA	47,951	646,667
CAMECO CORP	COM	CANADA	68,368	2,741,093
CANADIAN NATL RY CO	COM	CANADA	97,542	4,610,501
CANADIAN NATURAL RES LTD	COM	CANADA	103,520	7,612,829
CANADIAN OIL SANDS TR NEW	UNIT	CANADA	44,700	1,753,216
CANADIAN PAC RY	LTD COM	CANADA	29,552	1,922,924
CANADIAN TIRE LTD	CL A	CANADA	14,862	1,117,342
CANADIAN UTILS LTD	CL A	CANADA	9,700	456,031
CANETIC RES TR	COM	CANADA	43,000	582,947
CDN IMPERIAL BK OF COMMERCE	COM	CANADA	64,815	4,633,161
CELESTICA INC	SUB VTG SHS	CANADA	35,680	209,319
CGI GROUPE INC	CL A SUB VTG	CANADA	54,630	641,534
CI FINL INCOME FD	FUND UNITS	CANADA	10,619	302,017
COGNOS INC	COM	CANADA	16,903	978,266
ELDORADO GOLD CORP	COM	CANADA	61,300	362,104
ENBRIDGE INC	COM	CANADA	66,420	2,692,603
ENCANA CORP	COM	CANADA	140,792	9,629,120
ENERPLUS RES FD	TR UNIT NEW	CANADA	24,000	969,532
ENSIGN ENERGY SVCS INC	COM	CANADA	23,200	358,478

FAIRFAX FINL HLDGS LTD	SUB VTG	CANADA	3,260	947,991
FINNING INTL INC	COM NEW	CANADA	33,500	972,805
FIRST CALGARY PETROLEUMS LTD	COM	CANADA	45,800	134,112
FIRST QUANTUM MINERALS LTD	COM	CANADA	12,800	1,103,294
FORTIS INC	COM	CANADA	28,900	848,889
GILDAN ACTIVEWEAR INC	SUB VTG SHS CL A	CANADA	21,400	887,700
GOLDCORP INC NEW	COM	CANADA	135,968	4,656,486
GREAT WEST LIFECO INC	COM	CANADA	50,918	1,835,101
HARRY WINSTON DIAMOND CORP	COM	CANADA	11,100	364,958
HARVEST ENERGY TR	TR UNIT	CANADA	24,100	503,757
HUSKY ENERGY INC	COM	CANADA	48,480	2,190,307
IGM FINL INC	COM	CANADA	22,500	1,140,559
IMPERIAL OIL LTD	COM NEW	CANADA	63,440	3,510,910
INMET MNG CORP	COM	CANADA	8,900	726,374
IVANHOE MINES LTD	COM	CANADA	46,000	503,369
JAZZ AIR INCOME FD	UNIT ACCREDITED INVS 144A	CANADA	4,248	32,970
KINROSS GOLD CORP	COM	CANADA	112,543	2,086,769
LOBLAW COS LTD	COM	CANADA	20,411	702,530
LUNDIN MNG CORP	COM	CANADA	64,600	624,433
MAGNA INTL INC	CL A SUB VTG	CANADA	16,328	1,326,490
MANULIFE FINL CORP	COM	CANADA	290,034	11,922,265
MDS INC	COM	CANADA	24,060	467,816
METHANEX CORP	COM	CANADA	19,000	530,564
METRO INC	CL A SUB VTG	CANADA	11,000	293,683
MI DEVS INC	CL A SUB VTG SHS	CANADA	9,314	261,881
NATIONAL BK CDA MONTREAL QUE	COM	CANADA	30,535	1,617,787
NEXEN INC	COM	CANADA	90,080	2,929,802
NIKO RES LTD	COM	CANADA	8,100	732,484
NORTEL NETWORKS CORP	COM	CANADA	84,406	1,281,121
NOVA CHEMICALS CORP	COM	CANADA	15,551	508,466
ONEX CORP	SUB VTG	CANADA	19,455	689,731
OPEN TEXT CORP	COM	CANADA	9,800	311,590
OPTI CDA INC	COM	CANADA	32,700	549,997
PENN WEST ENERGY TR	TR UNIT	CANADA	46,240	1,210,640
PETRO CDA	COM	CANADA	95,304	5,142,042
POTASH CORP SASK INC	COM	CANADA	60,532	8,800,584
POWER CORP CDA	COM	CANADA	66,322	2,696,694
POWER FINL CORP	COM	CANADA	47,000	1,941,527
PRECISION DRILLING TR	TR UNIT	CANADA	10,600	162,069
PROVIDENT ENERGY TR	TR UNIT	CANADA	40,000	404,478
QUEBECOR WORLD INC	COM SUB VTG	CANADA	15,336	27,504
RESEARCH IN MOTION LTD	COM	CANADA	94,100	10,731,948
RIOCAN REAL ESTATE INVT TR	UNIT	CANADA	19,400	428,905
RITCHIE BROS AUCTIONEERS INC	COM	CANADA	5,700	475,890
ROGERS COMMUNICATIONS INC	CL B	CANADA	96,342	4,391,739
RONA INC	COM	CANADA	21,900	378,332
ROYAL BK CDA MONTREAL QUE	COM	CANADA	239,760	12,326,280
S+P / TSE 60 INDEX	8-Mar-08	CANADA	5,600	
SAPUTO INC	COM	CANADA	26,800	810,015
SHAW COMMUNICATIONS	CL B NV	CANADA	66,632	1,596,008
SHERRITT INTL CORP	COM	CANADA	42,800	576,333
SHOPPERS DRUG MART CORP	COM	CANADA	37,000	1,996,677
SINO FST CORP	COM	CANADA	31,600	686,462
SNC LAVALIN GROUP INC	COM	CANADA	28,500	1,390,131
SUN LIFE FINL INC	COM	CANADA	109,597	6,186,381
SUNCOR ENERGY INC	COM NPV	CANADA	88,467	9,672,703
TALISMAN ENERGY INC	COM	CANADA	201,649	3,757,359
TECK COMINCO LTD	CL B SUB VTG	CANADA	83,326	2,991,276
TELUS CORP	COM	CANADA	11,100	556,040
TELUS CORP	NON VTG SHS	CANADA	30,624	1,489,699
THOMSON CORP	COM	CANADA	43,249	1,765,543
TORONTO DOMINION BK ONT	COM NEW	CANADA	68,800	4,844,825

TRANSALTA CORP	COM	CANADA	38,596	1,304,196
TRANSCANADA CORP	COM	CANADA	102,165	4,196,534
TRICAN WELL SVC LTD	COM	CANADA	22,900	446,190
TSX GROUP INC	COM	CANADA	13,100	700,826
URANIUM ONE INC	COM	CANADA	49,700	444,654
UTS ENERGY CORP	COM	CANADA	22,400	122,105
WESTERNZAGROS RES LTD	COM	CANADA	23,000	55,930
WESTERNZAGROS RES LTD	WTS EXP 18JAN08	CANADA	2,720	413
WESTON GEORGE LTD	COM	CANADA	9,715	533,023
YAMANA GOLD INC	COM	CANADA	122,012	1,593,530
YELLOW PAGES INCOME FD	UNIT	CANADA	47,900	674,614
AGILE PROPERTY HLD	HKD0.10	CAYMAN ISLANDS	312,000	568,990
ALIBABA.COM LTD	HKD0.0001 144A	CAYMAN ISLANDS	201,836	728,664
ASM PACIFIC TECH	HKD 0.10	CAYMAN ISLANDS	35,000	257,874
BELLE INTERNATIONA	HKD0.01	CAYMAN ISLANDS	430,736	650,739
CHAODA MODERN AGRICULTURE	HKD0.10	CAYMAN ISLANDS	348,299	316,700
CHINA HIGH SPEED	USD0.01	CAYMAN ISLANDS	152,000	405,468
CHINA MENGNIU DAIRY	HKD0.1	CAYMAN ISLANDS	192,000	703,004
CHINA RESOURCES LAND LIMITED	HKD0.10	CAYMAN ISLANDS	324,000	716,362
COUNTRY GARDEN HOLDINGS ORDSHS	HKD0.10	CAYMAN ISLANDS	630,000	730,397
FOXCONN INTERNATIONAL HLDGS	USD0.04	CAYMAN ISLANDS	378,000	849,329
FU JI FOOD + CATER	HKD0.01	CAYMAN ISLANDS	41,000	94,647
GLOBAL BIO CHEM TECH	HKD0.10	CAYMAN ISLANDS	254,000	76,877
HENGAN INTERNATION	HKD10	CAYMAN ISLANDS	114,000	511,709
HUTCHISON TELECOM	HKD0.25	CAYMAN ISLANDS	258,000	387,791
KINGBOARD CHEMICAL	HKD0.10	CAYMAN ISLANDS	106,000	622,618
KWG PROPERTY HLDGS	HKD0.10	CAYMAN ISLANDS	180,157	263,394
LEE + MAN PAPER	HKD0.10	CAYMAN ISLANDS	86,000	377,754
LI NING CO LTD	HKD0.10	CAYMAN ISLANDS	128,000	477,698
LIFESTYLE INTERNAT	HKD0.005	CAYMAN ISLANDS	148,500	401,845
SEMICONDUCTOR MFG	USD0.0004	CAYMAN ISLANDS	3,014,000	316,962

SHIMAO PROPERTY HOLDINGS	HKD0.10	CAYMAN ISLANDS	283,500	722,802
SHUI ON LAND LTD	USD0.0025	CAYMAN ISLANDS	339,500	399,263
TENCENT HLDGS LTD	ORD HKD0.0001	CAYMAN ISLANDS	160,000	1,231,180
TINGYI(CAYMAN ISLA	USD 0. 005	CAYMAN ISLANDS	300,000	477,082
XINAO GAS HOLDINGS	HKD0.10	CAYMAN ISLANDS	114,000	226,614
AIR CHINA LTD	H CNY1	CHINA	466,000	696,843
ALUMINIUM CORP CHN	H CNY1	CHINA	608,000	1,255,393
ANGANG STEEL COMPANY LTD.	H CNY1	CHINA	247,840	678,609
ANHUI CONCH CEMENT	H CNY1	CHINA	84,000	730,936
BANK OF CHINA LTD	H HKD1	CHINA	4,395,000	2,124,958
BANK OF COMMUNICAT	H CNY1.00	CHINA	1,102,000	1,540,488
BEIJING CAPITAL IN	H CNY1	CHINA	300,000	509,401
BYD CO	H SHS CNY1	CHINA	29,000	191,910
CHINA CITIC BK	H CNY 1	CHINA	949,000	586,629
CHINA COAL ENERGY	H CNY1	CHINA	348,664	1,097,764
CHINA COMM CONSTR	H CNY1	CHINA	810,000	2,139,944
CHINA COMM SERVICE	H CNY1	CHINA	373,960	371,207
CHINA CONST BK	H CNY1	CHINA	4,763,000	4,043,792
CHINA COSCO HLDGS	CNY1.00 H SHS	CHINA	493,850	1,361,707
CHINA EAST AIRLINE	H CNY1	CHINA	290,000	286,749
CHINA INTL MARINE	B CNY1	CHINA	151,388	280,938
CHINA LIFE INSURANCE	HCNY1	CHINA	1,362,000	7,048,080
CHINA MERCHANTS BK	H CNY1	CHINA	250,940	1,029,841
CHINA MOLYBDENUM C	H CNY0.2	CHINA	222,357	406,079
CHINA NATIONAL BUI	H CNY1	CHINA	183,304	715,829
CHINA PETROLIUM + CHEMICAL	H SHS	CHINA	3,234,000	4,877,503
CHINA SHENHUA ENERGY	CNY1 H	CHINA	622,000	3,713,302
CHINA SHIPPING CONTAINER LINES	H CNY1	CHINA	651,000	383,216
CHINA SHIPPING DEV	H CNY1	CHINA	249,000	657,835
CHINA STHN AIRLINE	H CNY1	CHINA	214,000	282,684
CHINA TELECOM CORP	H CNY1	CHINA	2,674,000	2,126,196
DATANG INTL POWER	H CNY1	CHINA	582,000	518,750
DONGFENG MOTOR GRO	H CNY1	CHINA	550,000	387,950
GUANGDON ELECTRIC	B CNY1	CHINA	121,400	105,560
GUANGSHEN RAILWAY	H CNY1	CHINA	261,000	189,455
GUANGZHOU R+F PROP	H CNY0.25(POST SUBD)	CHINA	194,400	693,093
HARBIN POWER EQUIP	H CNY1	CHINA	128,000	410,393
HUADIAN POWER INTL	H CNY1	CHINA	262,000	133,732
HUANENG POWER INTL	H CNY1	CHINA	484,000	510,852
HUNAN NONFERROUS M	H CNY1	CHINA	316,000	199,390
I/MONGOLIA YITAI COAL	B CNY1	CHINA	62,600	603,714
INDUSTRIAL + COM B	H CNY1	CHINA	5,602,000	4,016,105
JIANGSU EXPRESSWAY	H CNY 1	CHINA	222,000	242,004
JIANGXI COPPER CO	H CNY 1	CHINA	266,000	652,941
MAANSHAN IRON + ST	H CNY1	CHINA	334,000	222,313
PETROCHINA CO	H CNY1	CHINA	3,660,000	6,524,483
PICC PROPERTY + CA	H CNY1	CHINA	466,000	665,766
PING AN INSURANCE	H CNY1	CHINA	271,000	2,905,533
SHANGHAI ELECTRIC	CNY1 H SHS	CHINA	544,000	459,764
SHANGHAI FORTE LAN	H CNY0.20	CHINA	204,000	111,714
SHENZHEN EXPRESSWAY	H CNY1	CHINA	144,000	159,192
SINOPEC S/PETROCHE	ORD H CNY1	CHINA	449,000	276,976
SINOPEC YIZHENG CHEM	H CNY1	CHINA	256,000	88,317
SINOTRANS LIMITED	H SHARES CNY1	CHINA	277,000	122,205
TRAVELSKY TECHNOLO	CLS H CNY1	CHINA	104,000	110,437
TSINGTAO BREWERY	SER H CNYU1	CHINA	62,000	208,723
WEICHAI POWER CO	H CNY1	CHINA	23,000	168,575
WEIQIAO TEXTILE CO	H CNY1	CHINA	75,500	108,059
YANZHOU COAL MININ	H CNY1	CHINA	374,800	740,236
ZHEJIANG EXPRESSWA	H CNY1	CHINA	276,000	441,747
ZHEJIANG SOUTHEAST	B CNY1	CHINA	125,800	145,047
ZIJIN MINING GROUP CO LTD	H CNY0.01	CHINA	772,000	1,197,989
ZTE CORPN	H CNY1	CHINA	29,200	157,283
PROSAFE SE	EUR0.25	CYPRUS	37,300	649,162
CEZ	CZK100	CZECH REPUBLIC	35,807	2,685,609

KOMERCNI BANKA	ORD CZK500	CZECH REPUBLIC	1,457	350,588
PHILIP MORRIS CR AS	CZK1000	CZECH REPUBLIC	101	43,402
TELEFONICA O2 CZEC	CZK100	CZECH REPUBLIC	20,090	602,056
UNIPETROL	CZK100	CZECH REPUBLIC	8,580	160,738
A P MOLLER MAERSK	SER A DKK1000	DENMARK	58	615,249
A P MOLLER MAERSK	SER B DKK1000	DENMARK	233	2,485,309
BANG + OLUFSEN A/S	DKK10 SER B	DENMARK	2,081	195,857
CARLSBERG	B DKK20	DENMARK	7,018	849,032
COLOPLAST	SER B DKK5	DENMARK	5,462	473,904
DANISCO	DKK20	DENMARK	10,036	711,368
DANSKE BANK A/S	DKK10	DENMARK	96,200	3,767,796
DSV	DKK1 (POST SUBDIVISION)	DENMARK	41,290	904,728
EAST ASIATIC CO LTD	DKK70	DENMARK	3,421	266,634
FLSMIDTH + CO A/S	DKK20	DENMARK	10,883	1,113,896
GN STORE NORD	DKK4	DENMARK	40,746	320,372
H LUNDBECK A S	DKK5	DENMARK	5,572	150,770
JYSKE BANK A/S	DKK10	DENMARK	12,068	951,233
NKT HOLDING	DKK20	DENMARK	2,495	224,548
NOVO NORDISK AS	DKK2 SER B	DENMARK	90,140	5,920,903
NOVOZYMES AS B SHS	SER B DKK10	DENMARK	9,773	1,115,261
SYDBANK	DKK10	DENMARK	12,920	555,428
TOPDANMARK ARIN	DKK10(REGD)	DENMARK	3,510	505,160
TORM D/S	COM DKK5	DENMARK	6,000	210,586
TRYGVESTA A/S	DKK25.00	DENMARK	5,579	424,437
VESTAS WIND SYSTEMS	DKK1	DENMARK	39,317	4,255,445
WILLIAM DEMANT HOL	DKK1	DENMARK	5,217	483,846
ALEXANDRIA MINERAL	EGP10	EGYPT	2,992	42,524
ALEXANDRIA NAT IRON	EGP100	EGYPT	475	92,895

CALYON BANK EGYPT	EGP10	EGYPT	9,960	47,757
COMMERCIAL INTL BK	EGP10	EGYPT	28,759	477,036
EASTERN TOBACCO CO	EGP15	EGYPT	1,954	159,048
EFG HERMES HLDGS	EGP5	EGYPT	30,272	362,194
EGYPT INT PHARM ID	EGP10	EGYPT	5,929	35,029
EGYPT MEDIA PRODUCT	EGP10	EGYPT	7,040	14,523
EGYPTIAN FIN + IND	EGP40	EGYPT	1,128	33,127
EL EZZ STEEL REBAR	EGP5	EGYPT	5,228	63,025
MISR BENI SUEF CEMENT	EGP10	EGYPT	2,431	51,121
MOBINIL	EGP10	EGYPT	5,992	221,051
OLYMPIC GRP FIN IV	EGP10	EGYPT	5,233	70,200
ORASCOM CONSTR IND	EGP5	EGYPT	14,023	1,459,155
ORASCOM FOR PROJEC	EGP5	EGYPT	12,156	182,332
ORASCOM TEL HLDG	EGP1 (POST SUBDIVISIION)	EGYPT	85,970	1,432,093
ORIENTAL WEAVERS	EGP5	EGYPT	2,780	26,483
SIDI KRIER PETROCH	EGP2 POST SUBSDIVISION	EGYPT	22,785	86,741
TELECOM EGYPT	EGP10 (POST SUBDIVISION)	EGYPT	59,249	224,805
AMER SPORTS CORP	A NPV	FINLAND	7,300	197,343
CARGOTEC CORP	NPV ORD B	FINLAND	7,509	347,471
ELISA CORPORATION	SER A EUR0.5	FINLAND	30,085	923,701
FORTUM OYJ	EUR3.40	FINLAND	81,865	3,687,672
KESKO OYJ	NPV SER B	FINLAND	13,300	733,476
KONE CORPORATION NPV	ORD B	FINLAND	15,366	1,076,789
KONECRANES OYJ	NPV	FINLAND	6,150	212,022
METSO OYJ	FIM50	FINLAND	25,700	1,402,663
NESTE OIL OYJ	NPV	FINLAND	25,811	910,593
NOKIA OYJ	EUR0.06	FINLAND	786,620	30,500,069
NOKIAN RENKAAT OYJ	EUR0.20	FINLAND	21,050	740,167
OKO BANK	NPV SER A	FINLAND	18,800	359,249
ORION CORPORATION	SER B NPV	FINLAND	17,169	402,384
OUTOKUMPU OYJ	NPV	FINLAND	23,700	734,939
RAUTARUUKKI OY	K FIM10	FINLAND	17,000	736,946
SAMPO OYJ	SER A NPV	FINLAND	87,072	2,301,650
SANOMA WSOY OYJ	ORDINARY	FINLAND	16,640	477,569
STORA ENSO OYJ	NPV SER R	FINLAND	116,824	1,749,018
TIETOENATOR OYJ	ORD NPV	FINLAND	14,950	335,734
UPM KYMMENE OY	NPV	FINLAND	106,381	2,149,485
UPONOR OYJ	EUR2	FINLAND	11,100	279,459
WARTSILA	B EUR3.5	FINLAND	13,050	993,865
YIT CORP	EUR0.5(POST SUBDIVISION)	FINLAND	25,548	559,913
ACCOR	EUR3	FRANCE	36,680	2,933,452
ADP PROMESSES	EUR3	FRANCE	6,627	678,231
AIR FRANCE KLM	EUR8.50	FRANCE	24,459	860,035
AIR LIQUIDE(L)	EUR 5.5(POST SUBDIVISION)	FRANCE	46,614	6,937,193
ALCATEL LUCENT	EUR2	FRANCE	447,980	3,242,098
ALSTOM	EUR14	FRANCE	20,157	4,332,171
ATOS ORIGIN	EUR1	FRANCE	13,024	673,126
AUTOROUTES PARIS	EUR0.30	FRANCE	4,409	431,894
AXA	EUR2.29	FRANCE	294,793	11,805,150
BIC	EUR3.82	FRANCE	5,115	366,441
BNP PARIBAS	EUR2	FRANCE	158,355	17,183,635
BOUYGUES	EUR1	FRANCE	43,126	3,593,986
BUSINESS OBJECTS	EUR0.10	FRANCE	18,459	1,128,098
CAC 40 10 EURO INDEX FUTURES	8-Mar-08	FRANCE	720	
CAP GEMINI	EUR8	FRANCE	26,499	1,665,943
CARREFOUR	EUR2.50	FRANCE	111,904	8,718,738
CASINO GUICH PERR	EUR1.53	FRANCE	8,272	899,679
CGG VERITAS	EUR2	FRANCE	5,094	1,452,298
CHRISTIAN DIOR	EUR2	FRANCE	5,545	728,825
CIE DE ST GOBAIN	EUR4	FRANCE	55,463	5,229,474
CNP ASSURANCES	EUR4	FRANCE	8,393	1,091,995
CREDIT AGRICOLE SA	EUR3	FRANCE	127,745	4,308,775
DASSAULT SYSTEMES	EUR1	FRANCE	10,887	644,493
EDF	EUR0.5	FRANCE	19,340	2,303,933
EIFFAGE	EUR4 (POST SUBDIVISION)	FRANCE	3,966	390,586
ESSILOR INTL	EUR0.18	FRANCE	38,058	2,428,804

EURAZEO	NPV	FRANCE	2,674	343,061
FRANCE TELECOM	EUR4	FRANCE	342,146	12,315,777
GAZ DE FRANCE	EUR1	FRANCE	38,072	2,226,527
GECINA	EUR7.5	FRANCE	2,242	351,786
GROUPE DANONE	EUR0.25 (POST SUBDIVISION)	FRANCE	81,227	7,291,739
HERMES INTL	NPV	FRANCE	13,419	1,695,888
ICADE	NPV	FRANCE	3,207	478,304
IMERYS	EUR2	FRANCE	6,177	507,908
JC DECAUX SA	NPV	FRANCE	13,772	541,641
KLEPIERRE	EUR4	FRANCE	10,944	559,544
LAFARGE	EUR4	FRANCE	28,850	5,251,429
LAGARDERE SCA	EUR6.10(REGD)	FRANCE	24,657	1,848,993
LEGRAND SA	EUR4	FRANCE	10,412	355,454
LOREAL	EUR0.2	FRANCE	48,329	6,923,211
LVMH MOET HENNESSY LOUIS VUITT	EUR0.30	FRANCE	47,481	5,739,613
METROPOLE TV (M6)	EUR0.4	FRANCE	12,011	316,092
MICHELIN(CGDE)	EUR2(REGD)	FRANCE	27,572	3,164,465
NATIXIS	EUR1.6 (POST SUBDIV)	FRANCE	37,211	714,873
NEOPOST	EUR1	FRANCE	6,093	627,944
NEUF CEGETEL	EUR0.16	FRANCE	6,873	347,684
PAGESJAUNES GROUPE	EUR0.20	FRANCE	24,655	494,202
PERNOD RICARD	NPV	FRANCE	17,331	4,006,063
PEUGEOT SA	EUR1	FRANCE	29,487	2,235,330
PPR	EUR4	FRANCE	14,854	2,388,902
PUBLICIS GROUPE SA	EUR0.40	FRANCE	27,315	1,069,484
RENAULT (REGIE NATIONALE)	EUR3.81	FRANCE	35,900	5,091,823
SAFRAN SA	EUR0.20	FRANCE	32,284	662,228

SANOFI AVENTIS	EUR2	FRANCE	194,972	17,953,008
SCHNEIDER ELECTRIC	EUR8	FRANCE	42,115	5,706,701
SCOR S.E.	EUR7.876972 (POST CONS)	FRANCE	34,183	874,602
SOC GENERALE	EUR1.25	FRANCE	71,501	10,341,950
SODEXHO ALLIANCE	EUR4	FRANCE	18,513	1,136,811
SUEZ	EUR 2	FRANCE	197,248	13,430,159
TECHNIP	NPV	FRANCE	19,496	1,553,475
TF1 TV FRANCAISE	EUR0.20	FRANCE	22,912	613,022
THALES	EUR3	FRANCE	16,883	1,005,865
THOMSON SA	EUR3.75	FRANCE	46,039	654,939
TOTAL SA	EUR2.5 (POSTDIVISION)	FRANCE	411,004	34,149,631
UNIBAIL RODAMCO	EUR5	FRANCE	11,869	2,601,573
VALEO	EUR3	FRANCE	13,270	547,120
VALLOUREC USIN A T	EUR4 POST SUBDIVISION	FRANCE	9,199	2,490,157
VEOLIA ENVIRONNEMENT	EUR5.00	FRANCE	67,178	6,133,690
VINCI	EUR2.50 (POST SUBDIVISION)	FRANCE	78,371	5,803,596
VIVENDI SA	EUR5.5	FRANCE	217,637	9,984,998
WENDEL	EUR4	FRANCE	3,432	496,457
ZODIAC	NPV	FRANCE	7,439	475,725
ADIDAS AG	NPV	GERMANY	38,107	2,855,918
ALLIANZ SE	NPV(REGD)(VINKULIERT)	GERMANY	84,266	18,227,607
ALTANA AG	NPV	GERMANY	6,061	147,544
ARCANDOR AG	NPV	GERMANY	12,137	288,177
BASF AG	NPV	GERMANY	91,946	13,632,513
BAYER AG	ORD NPV	GERMANY	136,211	12,452,683
BAYERISCHE MOTOREN WERKE AG	EUR1	GERMANY	32,136	1,989,791
BEIERSDORF AG	NPV	GERMANY	16,636	1,289,101
BILFINGER BERGER AG	DEM5	GERMANY	6,903	532,684
CELESIO AG	NPV	GERMANY	16,075	998,854
COMMERZBANK AG	NPV	GERMANY	116,994	4,491,802
CONTINENTAL AG	ORD NPV	GERMANY	28,768	3,742,943
DAIMLER AG	ORD NPV(REGD)	GERMANY	173,798	16,897,744
DAX INDEX FUTURES	8-Mar-08	GERMANY	925	
DEUTSCHE BANK AG	ORD NPV (REGD)	GERMANY	95,165	12,438,760
DEUTSCHE BOERSE AG	NPV	GERMANY	37,501	7,442,948
DEUTSCHE LUFTHANSA	ORD NPV (REGD)(VINK)	GERMANY	43,381	1,155,607
DEUTSCHE POST AG	NPV REGD	GERMANY	146,667	5,041,356
DEUTSCHE TELEKOM	NPV(REGD)	GERMANY	531,780	11,677,886
DOUGLAS HLDG AG	NPV	GERMANY	1,220	70,367
DT POSTBANK AG	NPV	GERMANY	15,479	1,374,838
E ON AG	NPV	GERMANY	116,383	24,773,274
FRAPORT AG	NPV	GERMANY	3,689	290,548
FRESENIUS MEDICAL CARE AG+CO	NPV	GERMANY	35,434	1,900,773
FRESENIUS SE	NON VTG PRF NPV	GERMANY	7,945	660,950
GEA GROUP AG	NPV	GERMANY	31,727	1,103,998
HEIDELBERGCEMENT	NPV	GERMANY	2,567	397,827
HEIDELBERGER DRUCK	ORD NPV	GERMANY	10,687	359,373
HENKEL KGAA	NON VTG PRF NPV	GERMANY	33,705	1,893,769
HENKEL KGAA	NPV (BR)	GERMANY	19,728	1,008,074
HOCHTIEF AG	NPV	GERMANY	7,933	1,067,057
HYPO REAL ESTATE	NPV	GERMANY	38,012	2,006,274
INFINEON TECHNOLOGIES AG	ORD NPV	GERMANY	141,580	1,670,466
IVG IMMOBILEN AG	NPV	GERMANY	17,581	606,108
K + S AG	ORD SHS NPV	GERMANY	7,310	1,739,405
LINDE AG	NPV	GERMANY	22,594	2,987,886
MAN AG	ORD NPV	GERMANY	21,359	3,553,739
MERCK KGAA	ORD NPV	GERMANY	12,225	1,578,236
METRO AG	ORD NPV	GERMANY	30,343	2,548,210
MLP AG	NPV	GERMANY	4,216	66,263
MUENCHENER RUCKVERS AG	NPV(REGD)	GERMANY	38,635	7,509,290
PORSCHE AUTOMOBIL HOLDING SE	NON VTG PRF NPV	GERMANY	1,639	3,321,009
PREMIERE AG	NPV (REGD)	GERMANY	8,195	154,561
PROSIEBENSAT1 MEDIA AG	NPV PREF	GERMANY	15,110	362,081

PUMA AG	NPV	GERMANY	1,184	472,581
Q CELLS AG	NPV	GERMANY	9,385	1,339,203
RHEINMETALL AG	NPV	GERMANY	6,668	530,148
RWE AG (NEU)	NON VTG PFD NPV	GERMANY	7,429	902,271
RWE AG (NEU)	NPV	GERMANY	83,456	11,713,619
SALZGITTER AG	ORD NPV	GERMANY	7,778	1,160,495
SAP AG	NPV	GERMANY	166,335	8,640,546
SIEMENS AG	NPV (REGD)	GERMANY	159,103	25,322,642
SOLARWORLD AG	ORD SHS	GERMANY	15,607	952,661
SUEDZUCKER AG	NPV	GERMANY	5,649	133,715
THYSSENKRUPP AG	NPV	GERMANY	67,476	3,783,354
TUI AG	NPV (REGD)	GERMANY	39,797	1,113,083
VOLKSWAGEN AG	NON VTG PRF NPV	GERMANY	19,240	2,812,985
VOLKSWAGEN AG	ORD NPV	GERMANY	29,929	6,830,577
WACKER CHEMIE AG	NPV(BR)	GERMANY	1,676	484,443
WINCOR NIXDORF AG	NPV	GERMANY	1,732	164,598
ALPHA BANK	EUR3.9(CR)	GREECE	70,191	2,555,307
BK OF PIRAEUS	EUR4.77(REGD)	GREECE	57,908	2,260,540
COCA COLA HELL BOT	EUR0.50(CB)	GREECE	33,822	1,463,704
EFG EUROBANK ERGAS	EUR2.75(CR)	GREECE	56,910	2,003,583
FOLLI FOLLIE	EUR0.30 (CR)	GREECE	2,830	105,509
HELLENIC EXCHANGES SA HOLDING	EUR1.75(CR)	GREECE	2,350	82,460
HELLENIC PETROLEUM	EUR2.18	GREECE	19,921	328,536
HELLENIC TECHNODOM TEV	EUR01.03(REGD)	GREECE	22,187	317,897
MOTOR OIL SA	EUR.30 CR	GREECE	7,770	179,490
NATL BK OF GREECE	EUR5.00 (REGD)	GREECE	74,727	5,132,783
OPAP (ORG OF FOOTB)	EUR0.30 (CR)	GREECE	46,223	1,853,053
OTE (HELLENIC TLCM)	EUR2.39(CR)	GREECE	57,371	2,113,758
PUBLIC POWER CORP	EUR4.60	GREECE	21,621	1,137,996
TITAN CEMENT CO	EUR2	GREECE	11,798	538,177

VIOHALCO	EUR0.30	GREECE	18,783	272,969
BANK OF EAST ASIA	HKD 2.50	HONG KONG	253,725	1,732,739
BEIJING ENTERPRISE	ORD HKD0.10 H SHS	HONG KONG	88,000	420,961
BOC HONG KONG HOLDINGS LTD	HKD5	HONG KONG	665,500	1,864,875
CATHAY PACIFIC AIR	HKD0.20	HONG KONG	245,000	639,412
CHEUNG KONG(HLDGS)	HKD0.50	HONG KONG	271,000	5,015,172
CHINA AGRI IND HLD	HKD0.10	HONG KONG	411,000	277,254
CHINA EVERBRIGHT	HKD1	HONG KONG	136,000	431,682
CHINA INSURANCE IN	HKD0.05	HONG KONG	134,000	372,060
CHINA MERCHANTS HLDGS INTL	HKD0.10	HONG KONG	200,925	1,252,335
CHINA MOBILE LTD	HKD0.10	HONG KONG	1,156,000	20,444,302
CHINA NETCOM GRP	ORD USD0.04	HONG KONG	157,000	471,157
CHINA O/SEAS LAND	HKD0.10	HONG KONG	682,000	1,411,686
CHINA O/SEAS LAND	WTS EXP27AUG08(TO SUB FOR ORD)	HONG KONG	55,666	30,412
CHINA RES PWR HLDG	HKD1	HONG KONG	278,000	978,672
CHINA RESOURCES EN	HKD1	HONG KONG	226,000	956,473
CHINA TRAVEL INTL	HKD0.10	HONG KONG	548,000	361,238
CHINA UNICOM	HKD0.1	HONG KONG	300,000	687,152
CITIC PACIFIC LTD	HKD0.40	HONG KONG	210,000	1,162,118
CLP HOLDINGS	HKD5	HONG KONG	234,500	1,601,447
CNOOC LTD	HKD0.02	HONG KONG	2,922,500	4,977,403
DENWAY MOTORS LTD	HKD0.10	HONG KONG	942,400	599,470
FOSUN INTERNATIONAL	HKD0.10	HONG KONG	349,698	326,494
GUANGDONG INVEST	ORD HKD0.50	HONG KONG	470,000	268,230
GUANGZHOU INVMNT	HKD0.10	HONG KONG	726,000	214,148
HANG LUNG GROUP LTD	HKD1	HONG KONG	91,000	500,083
HANG LUNG PROP	HKD1	HONG KONG	372,500	1,729,359
HANG SENG BANK	HKD5	HONG KONG	137,500	2,835,561
HANG SENG STOCK INDEX FUTURES	8-Jan-08	HONG KONG	1,400	
HENDERSON LAND DEV	HKD2	HONG KONG	183,125	1,727,351
HONG KONG AIRCRAFT	HKD1	HONG KONG	14,400	391,884
HONG KONG ELECTRIC	HKD1	HONG KONG	249,500	1,439,903
HONG KONG EXCHANGE	HKD1	HONG KONG	192,000	5,436,889
HONGKONG+CHINA GAS	HKD0.25	HONG KONG	647,998	1,986,194
HOPEWELL HLDGS	HKD2.50	HONG KONG	113,000	521,712
HUTCHISON WHAMPOA	HKD0.25	HONG KONG	383,100	4,348,161
HYSAN DEVELOPMENT	HKD5	HONG KONG	114,011	326,063
LENOVO GROUP LTD	HKD0.025	HONG KONG	656,000	588,914
LINK REAL ESTATE I	NPV	HONG KONG	393,366	853,586
MELCO INTL DEV	HKD 0.50	HONG KONG	134,000	201,411
MTR CORP	HKD1	HONG KONG	249,779	919,365
NEW WORLD DEVEL CO	HKD1	HONG KONG	435,748	1,550,774
PCCW LIMITED	HKD0.25	HONG KONG	731,028	434,075
S/INDUSTRIAL HLDG	HKD0.10	HONG KONG	103,000	451,106
SHENZHEN INVESTMEN	HKD0.05	HONG KONG	338,046	241,914
SHOUGANG CONCORD INTL	HKD0.2	HONG KONG	636,000	260,194
SHUN TAK HLDGS	HKD0.25	HONG KONG	210,000	330,187
SINO LAND CO	HKD1.00	HONG KONG	250,424	886,411
SUN HUNG KAI PROPS	HKD0.50	HONG KONG	246,000	5,218,201
SWIRE PACIFIC	A HKD0.60	HONG KONG	153,000	2,111,319
TELEVISION BROADCT	HKD0.05	HONG KONG	51,000	303,159
WHARF(HLDGS)	HKD1	HONG KONG	220,000	1,153,974
WHARF(HLDGS)	HKD1(NPD 08JAN08) HKD30	HONG KONG	27,500	37,737
WHEELOCK + CO	HKD0.50	HONG KONG	104,000	321,440
WING FAT PRINT	EX DATE 21NOV2007	HONG KONG	1,030	26,419
WING HANG BANK LTD	HKD1	HONG KONG	32,097	480,381
MAGYAR TELEKOM RT	HUF100 (REGD)	HUNGARY	67,738	352,582
MOL HUNGARIAN OIL	HUF1000(REGD)	HUNGARY	11,339	1,606,339
OTP BANK	HUF100	HUNGARY	47,371	2,408,166
RICHTER GEDEON VEG	HUF1000	HUNGARY	2,017	484,104
ABB LTD (INDIA)	INR2 (POST SUBDIVISION)	INDIA	8,580	329,236
ACC LIMITED	INR10(DEMAT)	INDIA	9,209	238,782

ADITYA BIRLA NUVO	INR10	INDIA	6,781	342,542
AMBUJA CEMENTS LTD	INR2	INDIA	48,624	181,839
AXIS BANK	INR10	INDIA	28,353	696,326
BAJAJ AUTO	INR10(DEMAT)	INDIA	5,110	339,284
BHARAT ELECTRONICS	INR10	INDIA	2,811	149,340
BHARAT HEAVY ELECT	INR10 DEMAT	INDIA	20,208	1,323,787
BHARAT PETROL CORP	INR10 (DEMAT)	INDIA	15,245	200,353
CIPLA	INR2	INDIA	53,673	287,940
COLGATE PALMOLIVE	POST DECREASE SHARES	INDIA	5,532	57,046
DISH TV INDIA LTD	INR1	INDIA	19,583	50,554
DR REDDYS LABS	INR5 (DEMAT T5)	INDIA	19,775	362,211
GAIL (INDIA)LD	INR10	INDIA	42,714	587,419
GLENMARK PHARM	INR1.00	INDIA	16,710	252,229
GRASIM INDUSTRIES	INR10 (DEMAT)	INDIA	6,282	577,756
HDFC BANK	INR10	INDIA	43,257	1,884,311
HERO HONDA	INR2(DEMAT T5)	INDIA	13,452	237,880
HINDALCO INDS	INR1 (POST SUBDIVISION)	INDIA	90,530	496,003
HINDUSTAN UNILEVER LTD	INR1(DEMAT)	INDIA	177,790	956,724
HOUSING DEVEL FIN	INR10 (DEMAT)	INDIA	37,306	2,701,195
ICICI BANKING	INR10 (DEMAT)	INDIA	86,279	2,703,401
INDIABULLS FINL SV	INR2	INDIA	20,746	513,742
INDIABULLS REAL ESTATE LTD	INR2	INDIA	39,727	754,929
INDIAN HOTELS	INR1 POST SUBDIVISION	INDIA	53,598	216,962
INFOSYS TECHNOLOGI	INR5 (DEMAT)	INDIA	89,824	4,022,310
INFRASTRUCTURE DEV FINANCE	INR10	INDIA	102,166	589,045
ITC	GDR REPR 1 ORD INR1 REG S	INDIA	77,579	418,927
ITC	INR1(POST SUBDIVISION)	INDIA	194,836	1,041,037
JAIPRAKASH ASSOCIA	INR2.00	INDIA	99,215	1,070,686
JINDAL STEEL + PWR	INR5	INDIA	2,127	827,541
KOTAK MAHINDRA BANK LTD	INR10	INDIA	19,561	645,168
LARSEN + TOUBRO	INR2	INDIA	13,532	1,429,932

LARSEN + TOUBRO	SHS GLOBAL DEPOSIT RECEIPTS	INDIA	9,378	1,010,480
MAHANAGAR TELE NIGAM	INR10 (DEMAT)	INDIA	31,874	155,266
MAHINDRA + MAHINDRA	INR10 (DEMAT)	INDIA	20,952	455,559
MAHINDRA + MAHINDRA LTD	SHS GLOBAL DEPOSIT REG S	INDIA	3,400	76,330
MARUTI SUZUKI INDIA LTD	INR5	INDIA	11,675	293,808
OIL + NATURAL GAS	INR10(DEMAT)	INDIA	51,686	1,623,424
RANBAXY LABS	GDR REPR 1 ORD INR5 REG S	INDIA	6,052	64,333
RANBAXY LABS	INR5 (POST SUBDIVISION)	INDIA	18,536	199,986
RELIANCE CAPITAL	INR10 (DEMAT)	INDIA	18,853	1,236,506
RELIANCE COMMUNICATION VENTURE	GRD 144A	INDIA	22,440	424,946
RELIANCE COMMUNICATIONS LTD.	INR5	INDIA	123,493	2,334,195
RELIANCE ENERGY	INR10	INDIA	16,222	881,581
RELIANCE INDS	INR10 (DEMAT)	INDIA	107,330	7,862,879
RELIANCE INDS LTD	GLOBAL DEPOSITARY RCPTS 144A	INDIA	11,220	1,657,755
RELIANCE NAT RES LTD	GDR 144A	INDIA	11,220	103,931
SATYAM COMPUTER	INR2	INDIA	94,071	1,077,109
SIEMENS INDIA LTD	INR2 (POST SUBDIVISION)	INDIA	6,840	327,969
STATE BK OF INDIA	GDR EACH REP 2 SHS INR10(REG S	INDIA	3,821	466,162
STATE BK OF INDIA	INR10(DEMAT)	INDIA	3,060	183,608
SUN PHARMA ADV	INR1	INDIA	7,818	31,925
SUN PHARMACEUTICAL	INR5	INDIA	7,818	240,005
TATA CONSULTANCY SERVICES LTD	INR1	INDIA	21,884	587,978
TATA IRON STEEL	INR10 (DEMAT)	INDIA	29,373	694,623
TATA MOTORS LTD	INR (DEMAT)	INDIA	33,846	635,444
TATA POWER CO	INR10 (DEMAT)	INDIA	12,170	453,886
TATA TEA	INR10 (DEMAT)	INDIA	4,646	106,676
ULTRATECH CEMENT	INR10	INDIA	5,253	135,273
ULTRATECH CEMENT LTD	SPONSORED GDR REG S	INDIA	1,876	96,477
UNITECH LIMITED	INR2	INDIA	57,920	720,051
VIDESH SANCHAR	INR10 (DEMAT T5)	INDIA	9,626	187,074
WIPRO	INR2 (DEMAT)	INDIA	58,065	773,783
ZEE ENTERTAINMENT ENTERPRISES	INR1 (DEMAT)	INDIA	34,058	283,809
ANEKA TAMBANG	IDR500	INDONESIA	649,750	309,569
ASTRA ARGO LESTARI	IDR500	INDONESIA	76,500	228,054
BK CENTRAL ASIA	IDR125	INDONESIA	1,188,000	923,332
BK DANAMON	IDR50000	INDONESIA	333,000	283,631
BK MANDIRI	IDR500	INDONESIA	1,174,500	437,663
BK PAN INDOESIA	WTS EXP 10JUL09 (TO SUB ORD)	INDONESIA	194	6
BK PAN INDONESIA	IDR100	INDONESIA	1,310,971	94,912
BK RAKYAT	IDR500	INDONESIA	1,060,000	835,134
BUMI RESOURCES TBK	IDR500	INDONESIA	3,210,000	2,050,572
ENERGI MEGA PERSAD	IDR100	INDONESIA	843,000	133,731
FISKARAGUNG PERK	IDR500	INDONESIA	81,250	
GUDANG GARAM (PERUS)	IDR500	INDONESIA	112,500	101,810
INDOCEMENT TUNGGAL	IDR500	INDONESIA	179,500	156,710
INDOFOODS SUKSES M	IDR100	INDONESIA	828,000	227,000
INDOSAT	IDR100	INDONESIA	476,000	438,371
INTL NICKEL INDONE	IDR250(POST SUBD)	INDONESIA	38,500	394,530
KALBE FARMA	IDR50	INDONESIA	781,220	104,800
PERUSAHAAN GAS NEG	IDR1000000	INDONESIA	353,000	576,902
PT ASTRA INTL	IDR 500 DEMAT	INDONESIA	383,338	1,114,200
RAMAYANA LESTARI	IDR50.00	INDONESIA	355,000	32,127
SEMEN GRESIK(PERS)	IDR1000	INDONESIA	289,700	172,725
TELEKOMUNIKASI IND	SER B IDR250	INDONESIA	1,961,500	2,119,694
UNILEVER INDONESIA	IDR10	INDONESIA	297,000	213,442
UTD TRACTORS	IDR250 DEMAT	INDONESIA	250,000	290,125
ALLIED IRISH BANKS	EUR0.32 (DUBLIN LISTING)	IRELAND	164,329	3,765,072
ALLIED IRISH BANKS	ORD EUR0.32	IRELAND	23,399	536,763
ANGLO IRISH BANK	EUR0.16	IRELAND	74,860	1,206,129
BK OF IRELAND	ORD STK EUR0.64	IRELAND	186,321	2,776,410

BK OF IRELAND	ORD STK EUR0.64	IRELAND	30,118	447,386
C + C GROUP	ORD EUR0.01	IRELAND	9,735	58,356
C+C GROUP	ORD EUR0.01	IRELAND	51,586	309,227
CRH	ORD EURO.32	IRELAND	13,938	483,368
CRH	ORD IEP0.32(DUBLIN LISTING)	IRELAND	102,517	3,574,757
DCC	ORD EUR 0.25	IRELAND	6,957	197,022
DCC	ORD EUR0.25	IRELAND	1,660	46,773
ELAN CORP	EURO 0.05	IRELAND	12,310	266,188
ELAN CORP	ORD EUR0.05	IRELAND	87,753	1,897,803
GRAFTON GROUP	UT(1 ORD 1 C ORD + 3 A ORD)	IRELAND	42,719	337,270
GRAFTON GROUP	UT(1 ORD 1 C ORD + 4 A ORD)	IRELAND	3,307	26,593
GREENCORE GROUP	ORD EUR0.63	IRELAND	27,762	181,841
GREENCORE GROUP	ORD EUR0.63	IRELAND	4,625	31,917
IAWS GROUP	ORD EUR0.30	IRELAND	8,255	181,883
IAWS GROUP PLC	ORD EUR0.30 (DUBLIN)	IRELAND	5,288	116,356
INDEPENDENT NEWS + MEDIA	ORD EUR0.30	IRELAND	1,516	5,264
INDEPENDENT NEWS+M	ORD EUR0.30	IRELAND	105,904	366,809
IRISH LIFE + PERM	ORD EUR0.32	IRELAND	51,666	892,107
IRISH LIFE + PERM	ORD EUR0.32	IRELAND	4,126	71,846
KERRY GROUP	A ORD EUR0.125	IRELAND	1,646	52,799
KERRY GROUP	A ORD I0.10(DUBLIN LIST)	IRELAND	26,058	826,729
KINGSPAN GROUP	ORD EUR0.13	IRELAND	2,685	41,023
KINGSPAN GROUP	ORD EUR0.13(DUBLIN LISTING)	IRELAND	23,099	349,539
PADDY POWER	ORD EUR0.10	IRELAND	9,167	301,693
PADDY POWER	ORD EUR0.10	IRELAND	437	14,542
RYANAIR HLDGS	ORD EUR0.00635	IRELAND	55,944	378,701
SMURFIT KAPPA GROUP PLC	ORD EUR0.001	IRELAND	25,663	422,107
GENTING INTL PLC	USD0.10 (CLOB LINE)	ISLE OF MAN	567,000	269,822
AFRICA ISRAEL INV	ILS0.10	ISRAEL	2,556	229,104
ALADDIN KNOWLEDGE SYSTEM LTD	SHS	ISRAEL	1,810	47,295
ALVARION LTD	SHS	ISRAEL	12,712	120,764
AUDIO CODES LTD	SHS	ISRAEL	5,115	25,882
BEZEK ISRAEL TELCM	ILS1	ISRAEL	213,922	397,943

BK HAPOALIM BM	ILS1	ISRAEL	194,115	969,314
BK LEUMI LE ISRAEL	ORD ILS1	ISRAEL	174,202	846,344
CLAL INDUSTRIES	ILS1	ISRAEL	10,016	55,376
CLAL INSURANCE ENT	ILS1	ISRAEL	3,783	102,905
DISCOUNT INV CORP	ILS1	ISRAEL	4,794	153,199
ELBIT SYSTEMS LTD	ILS1	ISRAEL	4,740	283,858
ELCO HOLDINGS	ILS0.25	ISRAEL	0	2
GIVEN IMAGING	ORD SHS	ISRAEL	2,215	51,499
HAREL HAMISHMAR IN	ILS1	ISRAEL	1,182	69,096
ICL ISRAEL CHEM	ILS1	ISRAEL	105,710	1,346,024
IDB DEVELOPMENT	ILS1	ISRAEL	3,654	138,603
ISRAEL DISCOUNT BK	ILS0.10 SER A	ISRAEL	90,594	230,663
ISRAEL LAND DEVEL	4% 30 Jun 2012	ISRAEL	6,552	
KOOR INDUSTRIES	ILS 0.001	ISRAEL	1,646	136,882
MAKHTESHIM AGAM IN	ILS1	ISRAEL	58,713	538,927
MIGDAL INSURANCE	ILSO.01	ISRAEL	53,488	83,519
MIZRAHI TEFAHOT BANK	ILS0.01	ISRAEL	20,230	157,677
NICE SYS LTD	SPONSORED ADR	ISRAEL	3,635	124,753
NICE SYSTEMS	ILS1	ISRAEL	8,269	285,301
PARTNER COMMUNICAT	ILS0.01	ISRAEL	16,030	354,834
RADWARE LTD	COM	ISRAEL	2,503	38,546
RETALIX	ILS1	ISRAEL	2,400	38,223
STRAUSS ELITE LIMITED	ILS1(SER A)	ISRAEL	4,170	67,173
SUPER SOL	ORD ILS0.1 B SHS	ISRAEL	15,225	67,640
SYNERON MEDICAL LTD	ORD SHS	ISRAEL	4,466	59,710
TEVA PHARMA IND	ILS0.1 (POST CONS)	ISRAEL	120,895	5,578,320
THE ISRAEL CORPORA	ORD ILS1	ISRAEL	471	496,487
A2A SPA	EUR0.52	ITALY	96,844	444,241
ALLEANZA ASSICURAZ	EUR0.5	ITALY	83,974	1,091,463
ARN MONDADORI EDIT	EUR0.26	ITALY	22,409	184,129
ASSIC GENERALI	EUR1.00	ITALY	206,310	9,350,703
ATLANTIA	EUR1	ITALY	50,566	1,917,006
AUTOGRILL SPA	EUR0.52	ITALY	19,660	334,867
BANCO POPOLARE	EUR3.60	ITALY	132,438	2,935,446
BCA CARIGE SPA	EUR 1	ITALY	55,918	285,733
BCA POP DI MILANO	EUR3	ITALY	82,318	1,121,690
BULGARI SPA	EUR0.07	ITALY	28,545	398,979
ENEL	EUR1	ITALY	846,434	10,067,299
ENI	EUR1	ITALY	509,105	18,645,645
FIAT SPA	EUR5	ITALY	140,556	3,637,349
FINMECCANICA SPA	EUR 4.40	ITALY	58,419	1,876,491
FONDIARIA SAI SPA	EUR1	ITALY	14,073	580,227
IFI(ISTIT FIN IND) PRIV EUR1	EUR1(PRIV)	ITALY	12,293	418,771
IFIL INVESTMENTS SPA	EUR1	ITALY	39,381	371,372
INTESA SANPAOLO	DI RISP EUR0.52 (NON CNV)	ITALY	184,910	1,351,063
INTESA SANPAOLO	EUR0.52	ITALY	1,504,286	11,898,439
ITALCEMENTI	EUR1	ITALY	14,157	302,815
LOTTOMATICA SPA	EUR1	ITALY	13,579	497,124
LUXOTTICA GROUP	EUR0.06	ITALY	27,478	873,388
MEDIASET	EUR0.52	ITALY	150,792	1,522,314
MEDIOBANCA SPA	EUR0.5	ITALY	96,284	1,987,701
MEDIOLANUM	EUR0.1	ITALY	49,247	395,649
MONTE PASCHI SIENA	EUR0.67	ITALY	218,994	1,179,064
PARMALAT S P A	EUR1	ITALY	310,851	1,208,916
PIRELLI + CO SPA	EURO 0.52	ITALY	571,982	629,709
PRYSMIAN SPA	NPV	ITALY	27,564	680,666
S+P/MIB INDEX FUT	8-Mar-08	ITALY	5	
SAIPEM	EUR1	ITALY	26,217	1,051,408
SEAT PAGINE GIALLE	EUR0.03	ITALY	781,452	309,052
SNAM RETE GAS	EUR1	ITALY	175,354	1,120,365
T.E.R.N.A	ORD EUR0.22	ITALY	236,024	951,555
TELECOM ITALIA	DI RISP EUR. 55	ITALY	1,193,417	2,837,103
TELECOM ITALIA	EUR.55	ITALY	1,990,880	6,185,379
UBI BANCA	ORD EUR2.50	ITALY	120,240	3,306,740
UNICREDITO ITALIAN	EUR0.50	ITALY	1,826,215	15,165,703
	NPV PRIV	ITALY	178,891	566,905

UNIPOL GRUPPO FINANZIARI PFD				
UNIPOL GRUPPO FINANZIARIO SPA	ITL1000	ITALY	69,527	239,390
77TH BANK	JPY50	JAPAN	67,000	419,219
ACCESS CO	JPY 50000	JAPAN	16	73,043
ACOM CO	JPY50	JAPAN	12,570	257,105
ADERANS HOLDINGS CO LTD	NPV	JAPAN	1,500	23,645
ADVANTEST	JPY50	JAPAN	30,100	856,805
AEON CO LTD	JPY50	JAPAN	125,400	1,838,654
AEON CREDIT SERV	JPY50	JAPAN	15,400	228,832
AEON MALL CO	NPV	JAPAN	12,300	324,800
AIFUL CORP	JPY50	JAPAN	13,750	245,670
AIOI INSURANCE CO	NPV	JAPAN	71,000	335,568
AISIN SEIKI CO	JPY50	JAPAN	37,600	1,568,420
AJINOMOTO CO INC	JPY50	JAPAN	131,000	1,490,409
ALFRESA HOLDINGS C	NPV	JAPAN	5,000	301,660
ALL NIPPON AIRWAYS	JPY50	JAPAN	128,000	473,204
ALPS ELECTRIC CO	JPY50	JAPAN	32,300	418,947
AMADA CO	JPY50	JAPAN	70,000	615,316
AOYAMA TRADING CO	JPY50	JAPAN	11,800	307,371
AOZORA BANK LTD	JPY50	JAPAN	86,000	251,730
ASAHI BREWERIES	JPY50	JAPAN	77,200	1,307,456
ASAHI GLASS CO	JPY50	JAPAN	185,000	2,482,343
ASAHI KASEI CORP	JPY50	JAPAN	234,000	1,558,394
ASATSU DK	JPY50	JAPAN	2,200	61,639
ASHIKAGA FINANCIAL ORD SHS	NPV	JAPAN	91,000	815
ASICS CORP	JPY50	JAPAN	31,000	446,762
ASTELLAS PHARMA INC	NPV	JAPAN	95,800	4,176,216
AUTOBACS SEVEN CO	JPY50	JAPAN	1,500	30,412

BANK OF KYOTO	JPY50	JAPAN	53,000	629,083
BANK OF YOKOHAMA	JPY50	JAPAN	232,000	1,628,143
BENESSE CORP	JPY50	JAPAN	13,400	572,152
BRIDGESTONE CORP	JPY50	JAPAN	119,200	2,121,198
BROTHER INDUSTRIES	JPY50	JAPAN	28,500	368,129
CANON INC	NPV	JAPAN	206,400	9,607,304
CANON MARKETING JA	JPY50	JAPAN	13,000	242,044
CASIO COMPUTER CO	JPY50	JAPAN	44,500	517,437
CENTRAL GLASS CO	JPY50	JAPAN	9,000	34,158
CENTRAL JPAN RLWY	JPY50000	JAPAN	306	2,610,375
CHIBA BANK	JPY50	JAPAN	150,000	1,221,859
CHIYODA CORP	JPY50	JAPAN	27,000	307,667
CHUBU ELEC POWER	JPY500	JAPAN	129,300	3,373,849
CHUGAI PHARM CO	JPY50	JAPAN	52,700	754,778
CHUGOKU ELEC POWER	JPY500	JAPAN	28,600	556,819
CHUO MITSUI TRUST HOLDINGS INC	NPV	JAPAN	151,000	1,158,367
CIRCLE K SUNKUS CO	NPV	JAPAN	2,600	38,518
CITIZEN HOLDINGS CO LTD	NPV	JAPAN	64,600	629,722
COCA COLA WEST HOLDINGS CO	JPY50	JAPAN	9,500	210,469
COMSYS HOLDINGS	NPV	JAPAN	7,000	57,521
COSMO OIL COMPANY	JPY50	JAPAN	117,000	439,869
CREDIT SAISON CO	JPY50	JAPAN	31,100	851,864
CSK HOLDINGS CORPORATION	JPY50	JAPAN	11,600	375,885
DAI NIPPON PRINTNG	JPY50	JAPAN	122,000	1,794,262
DAICEL CHEM INDS	JPY50	JAPAN	55,000	329,857
DAIDO STEEL CO	JPY50	JAPAN	62,000	465,631
DAIFUKU CO	JPY50	JAPAN	6,000	85,396
DAIHATSU MOTOR CO	JPY50	JAPAN	21,000	197,565
DAIICHI SANKYO	COM NPV	JAPAN	135,600	4,175,482
DAIKIN INDUSTRIES	JPY50	JAPAN	51,400	2,880,222
DAINIPPON INK+CHEM	JPY50	JAPAN	122,000	611,556
DAINIPPON SUMITOMO	NPV	JAPAN	19,000	139,122
DAITO TRUST CONST	JPY50	JAPAN	15,100	836,674
DAIWA HOUSE INDS	JPY50	JAPAN	100,000	1,291,680
DAIWA SECURITIES GROUP INC	NPV	JAPAN	260,000	2,364,588
DENKI KAGAKU KOGYO	JPY50	JAPAN	92,000	401,056
DENSO CORP	JPY50	JAPAN	94,500	3,874,234
DENTSU INC	NPV	JAPAN	366	969,753
DOWA HOLDINGS	NPV	JAPAN	52,000	364,929
DOWA MINING	RTS EXP 29JAN10	JAPAN	43,000	
EACCESS LTD	NPV	JAPAN	76	47,281
EAST JAPAN RAILWAY	JPY50000	JAPAN	659	5,438,822
EBARA CORP	JPY50	JAPAN	69,000	235,940
EDION CORP	NPV	JAPAN	5,300	57,642
EISAI CO	JPY50	JAPAN	49,300	1,941,727
ELEC POWER DEV	NPV	JAPAN	29,600	1,104,883
ELPIDA MEMORY INC	NPV	JAPAN	18,700	649,474
FAMILYMART CO	JPY50	JAPAN	11,000	343,642
FANUC	JPY50	JAPAN	37,200	3,622,933
FAST RETAILING CO	JPY50	JAPAN	9,900	707,175
FUJI ELECTRIC HLDG	NPV	JAPAN	100,000	349,998
FUJI FILM HLD CORP	NPV	JAPAN	95,000	4,022,289
FUJI HEAVY INDS	JPY50	JAPAN	66,000	308,392
FUJI SOFT INC	JPY50	JAPAN	1,300	20,527
FUJI TELEVISION NETWORK INC	NPV	JAPAN	86	142,416
FUJIKURA	JPY50	JAPAN	67,000	340,653
FUJITSU	JPY50	JAPAN	363,000	2,446,753
FUKUOKA FINANCIAL	NPV	JAPAN	143,000	837,148
FURUKAWA ELECTRIC	JPY50	JAPAN	119,000	462,301
GLORY	JPY50	JAPAN	7,000	163,228
GOODWILL GROUP	JPY5000	JAPAN	222	28,695
GUNMA BANK	JPY50	JAPAN	75,000	495,457
GUNZE LIMITED	JPY50	JAPAN	10,000	44,130
H20 RETAILING CORP	JPY50	JAPAN	10,000	78,235

HACHIJUNI BANK	JPY50	JAPAN	76,000	512,948
HAKUHODO DY HLDGS	NPV	JAPAN	4,290	238,088
HANKYU HANSHIN HLD	NPV	JAPAN	226,800	980,570
HASEKO CORP	JPY50	JAPAN	198,000	342,067
HIKARI TSUSHIN INC	JPY50	JAPAN	5,900	201,746
HINO MOTORS	JPY50	JAPAN	49,000	318,874
HIROSE ELECTRIC	JPY50	JAPAN	6,300	728,604
HIROSHIMA BANK	JPY50	JAPAN	99,000	537,027
HITACHI	JPY50	JAPAN	654,000	4,876,534
HITACHI CABLE	JPY50	JAPAN	29,000	172,367
HITACHI CHEMICAL	JPY50	JAPAN	19,500	449,470
HITACHI CONST MACH	JPY50	JAPAN	20,200	605,738
HITACHI HIGH TECH	JPY50	JAPAN	12,900	282,330
HITACHI METALS	JPY50	JAPAN	20,000	269,973
HOKKAIDO ELEC PWR	JPY500	JAPAN	35,000	758,179
HOKUHOKU FINANCIAL GROUP INC	NPV	JAPAN	220,000	640,021
HOKURIKU ELEC PWR	JPY500	JAPAN	18,800	392,105
HONDA MOTOR CO	JPY50	JAPAN	301,700	10,127,333
HOUSE FOOD CORP	JPY50	JAPAN	5,300	89,286
HOYA CORP	NPV	JAPAN	80,600	2,568,464
IBIDEN CO	JPY50	JAPAN	24,400	1,692,700
IDEMITSU KOSAN CO	NPV	JAPAN	3,600	381,865
IHI CORP	JPY50	JAPAN	245,000	510,988
INPEX HOLDINGS INC	COM STK JPY1	JAPAN	157	1,700,488
ISETAN CO	JPY50	JAPAN	35,900	488,136
ISUZU MOTORS	JPY50	JAPAN	147,000	668,451
ITO EN	JPY50	JAPAN	10,500	199,727
ITOCHU CORP	JPY50	JAPAN	293,000	2,864,038
ITOCHU TECHNO SOLUTIONS CORP	NPV	JAPAN	6,500	218,771

J FRONT RETAILING	NPV	JAPAN	80,800	713,867
JAFCO	JPY50	JAPAN	5,800	191,058
JAPAN AIRLINES CORP	NPV	JAPAN	159,000	362,932
JAPAN PETROLEUM EX	NPV	JAPAN	5,100	372,976
JAPAN PRIME REALITY	REIT	JAPAN	102	410,867
JAPAN REAL ESTATE	REIT	JAPAN	74	927,360
JAPAN RETAIL FUND	JAPAN RETAIL FUND INV REIT	JAPAN	65	463,725
JAPAN STEEL WORKS	JPY50	JAPAN	66,000	973,030
JAPAN TOBACCO INC	JPY50000	JAPAN	873	5,220,105
JFE HOLDING INC	NPV	JAPAN	113,000	5,725,104
JGC CORP	JPY50	JAPAN	39,000	673,419
JOYO BANK	JPY50	JAPAN	125,000	699,324
JS GROUP CORP	NPV	JAPAN	50,700	811,908
JSR CORP	JPY50	JAPAN	33,500	865,126
JTEKT CORPORATION	NPV	JAPAN	36,800	662,113
JUPITER TELECOMM	NPV	JAPAN	400	340,867
K K DAVINCI ADVISO	NPV	JAPAN	75	66,464
KAJIMA CORP	JPY50	JAPAN	169,000	552,164
KAMIGUMI CO	JPY50	JAPAN	47,000	340,357
KANEKA CORP	JPY50	JAPAN	57,000	472,470
KANSAI ELEC POWER	JPY500	JAPAN	149,700	3,490,744
KANSAI PAINT CO	JPY50	JAPAN	39,000	282,424
KAO CORP	JPY50	JAPAN	102,000	3,067,806
KAWASAKI HEAVY IND	JPY50	JAPAN	263,000	779,242
KAWASAKI KISEN	JPY50	JAPAN	108,000	1,061,487
KDDI CORP	JPY5000	JAPAN	480	3,574,811
KEIHIN ELEC EXP RL	JPY50	JAPAN	83,000	510,415
KEIO CORP	JPY50	JAPAN	113,000	685,799
KEISEI ELEC RAILWY	JPY50	JAPAN	53,000	283,704
KEYENCE CORP	JPY50	JAPAN	6,900	1,702,842
KIKKOMAN CORP	JPY50	JAPAN	27,000	371,472
KINDEN CORPORATION	JPY50	JAPAN	23,000	180,764
KINTETSU CORP	JPY50	JAPAN	305,000	947,366
KIRIN HOLDINGS CO LTD	NPV	JAPAN	150,000	2,203,375
KOBE STEEL	JPY50	JAPAN	519,000	1,691,053
KOKUYO CO	JPY50	JAPAN	4,900	44,300
KOMATSU	NPV	JAPAN	174,400	4,745,791
KOMORI CORPORATION	JPY50	JAPAN	4,100	91,384
KONAMI CORP	JPY50	JAPAN	18,800	615,924
KONICA MINOLTA HOLDINGS INC	JPY50	JAPAN	91,500	1,620,897
KOSE CORP	JPY50	JAPAN	2,100	55,924
KUBOTA CORP	JPY50	JAPAN	216,000	1,463,653
KURARAY CO	JPY50	JAPAN	68,500	833,295
KURITA WATER INDS	JPY50	JAPAN	21,100	640,281
KYOCERA CORP	JPY50	JAPAN	31,700	2,812,040
KYOWA HAKKO KOGYO	JPY50	JAPAN	48,537	518,759
KYUSHU ELEC POWER	JPY500	JAPAN	74,300	1,828,984
LAWSON	JPY50	JAPAN	11,300	400,555
LEOPALACE21	JPY50	JAPAN	24,300	654,729
MABUCHI MOTOR CO	JPY50	JAPAN	5,100	307,694
MAKITA CORP	JPY50	JAPAN	21,900	929,204
MARUBENI CORP	JPY50	JAPAN	322,000	2,285,691
MARUI GROUP CO LTD	JPY50	JAPAN	55,500	547,970
MATSUI SECURITIES	NPV	JAPAN	21,000	166,361
MATSUMOTOKIYOSHI H	NPV	JAPAN	2,300	56,000
MATSUSHITA ELC IND	JPY50	JAPAN	380,000	7,874,502
MATSUSHITA ELC WKS	JPY50	JAPAN	71,000	786,170
MAZDA MOTOR CORP	JPY50	JAPAN	97,000	484,501
MEDICEO PALTAC HOLDINGS	NPV	JAPAN	29,100	431,101
MEIJI DAIRIES CORP	JPY50	JAPAN	55,000	280,625
MEIJI SEIKA KAISHA	JPY50	JAPAN	25,000	106,297
MEITEC CORPORATION	JPY50	JAPAN	2,400	72,399
MILLEA HOLDINGS INC	NPV	JAPAN	144,000	4,859,509
MINEBEA CO	JPY50	JAPAN	67,000	430,014
MITSUBISHI CHEM HL	NPV	JAPAN	230,000	1,766,459

MITSUBISHI CORP	JPY50	JAPAN	261,900	7,173,737
MITSUBISHI ELEC CP	JPY50	JAPAN	375,000	3,920,691
MITSUBISHI ESTATE	JPY50	JAPAN	228,000	5,500,246
MITSUBISHI GAS CHM	JPY50	JAPAN	72,000	708,947
MITSUBISHI HVY IND	JPY50	JAPAN	625,000	2,690,999
MITSUBISHI LOGISTC	JPY50	JAPAN	20,000	224,500
MITSUBISHI MATERL	JPY50	JAPAN	210,000	898,536
MITSUBISHI MOTOR	JPY50	JAPAN	365,000	617,509
MITSUBISHI RAYON	JPY50	JAPAN	103,000	500,640
MITSUBISHI TANABE PHARMA CORP	JPY50	JAPAN	39,000	369,700
MITSUBISHI UFJ FIN GROUP	NPV	JAPAN	1,679,400	15,739,442
MITSUBISHI UFJ LEASE + FIN	JPY50	JAPAN	7,180	238,444
MITSUI + CO	JPY50	JAPAN	333,000	7,049,590
MITSUI CHEMICALS I	JPY50	JAPAN	119,000	781,865
MITSUI ENG+SHIPBG	JPY50	JAPAN	140,000	546,390
MITSUI FUDOSAN CO	JPY50	JAPAN	163,000	3,545,540
MITSUI MINING + SM	JPY50	JAPAN	107,000	429,092
MITSUI OSK LINES	JPY50	JAPAN	211,000	2,693,336
MITSUI SUMITOMO INSURANCE CO	JPY50	JAPAN	236,000	2,298,420
MITSUKOSHI LTD	NPV	JAPAN	74,000	336,499
MITSUMI ELECTRIC	JPY50	JAPAN	15,400	523,833
MIZUHO FINL GB	NPV	JAPAN	1,910	9,129,839
MIZUHO TRUST + BANKING CO. LTD	JPY50	JAPAN	147,000	273,696
MURATA MFG CO	JPY50	JAPAN	41,800	2,424,598
NAMCO BANDAI HLDGS	NPV	JAPAN	41,200	644,286
NEC CORP	JPY50	JAPAN	398,000	1,834,758
NEC ELECTRONICS	CP NPV	JAPAN	6,500	155,060
NGK INSULATORS	JPY50	JAPAN	53,000	1,437,497

NGK SPARK PLUG CO	JPY50	JAPAN	32,000	560,283
NHK SPRING CO	JPY50	JAPAN	27,000	248,695
NICHIREI CORP	JPY50	JAPAN	17,000	70,760
NIDEC CORPORATION	JPY50	JAPAN	21,300	1,578,696
NIKKO CORDIAL CORP	NPV	JAPAN	73,500	1,093,470
NIKON CORP	JPY50	JAPAN	63,000	2,182,429
NINTENDO CO	JPY50	JAPAN	19,200	11,497,829
NIPPON BUILDING FD	REIT	JAPAN	86	1,208,611
NIPPON ELEC GLASS	JPY50	JAPAN	63,000	1,029,745
NIPPON EXPRESS CO	JPY50	JAPAN	150,000	772,054
NIPPON KAYAKU CO	JPY50	JAPAN	11,000	71,978
NIPPON LIGHT METAL	JPY50	JAPAN	30,000	52,365
NIPPON MEAT PACKER	JPY50	JAPAN	34,000	342,998
NIPPON MINING HLDG	NPV	JAPAN	168,500	1,079,945
NIPPON OIL CORP	JPY50	JAPAN	244,000	1,985,374
NIPPON PAPER GROUP INC	NPV	JAPAN	166	499,270
NIPPON SHEET GLASS	JPY50	JAPAN	113,000	577,568
NIPPON SHOKUBAI CO	JPY50	JAPAN	22,000	211,699
NIPPON STEEL CORP	JPY50	JAPAN	1,121,000	6,943,848
NIPPON TEL+TEL CP	JPY50000	JAPAN	1,008	5,043,835
NIPPON YUSEN KK	JPY50	JAPAN	217,000	1,724,889
NIPPON ZEON CO	JPY50	JAPAN	35,000	211,162
NIPPONKOA INSURAN	JPY50	JAPAN	72,000	655,454
NISHI NIPPON CITY	JPY50	JAPAN	120,000	300,765
NISHIMATSU CONST	JPY50	JAPAN	15,000	41,892
NISSAN CHEM INDS	JPY50	JAPAN	27,000	353,104
NISSAN MOTOR CO	JPY50	JAPAN	438,600	4,829,056
NISSHIN SEIFUN GRP	JPY50	JAPAN	36,000	361,885
NISSHIN STEEL CO	JPY50	JAPAN	148,000	520,646
NISSHINBO IND INC	JPY50	JAPAN	27,000	330,385
NISSIN FOOD PRODS	JPY50	JAPAN	17,100	552,576
NITORI CO	JPY50	JAPAN	6,400	307,067
NITTO DENKO CORP	JPY50	JAPAN	32,400	1,716,940
NOK CORP	JPY 50	JAPAN	20,300	431,567
NOMURA HOLDINGS	JPY50	JAPAN	343,000	5,818,243
NOMURA REAL ESTATE	(REIT)	JAPAN	45	426,979
NOMURA RESEARCH INC	NPV	JAPAN	21,100	695,054
NOMURA RL EST INC	NPV	JAPAN	9,300	224,768
NSK	JPY50	JAPAN	84,000	876,731
NTN CORP	JPY50	JAPAN	75,000	651,882
NTT DATA CORP	JPY5000	JAPAN	250	1,112,205
NTT DOCOMO	NPV	JAPAN	3,114	5,184,657
NTT URBAN DEVELOPM	NPV	JAPAN	230	372,645
OBAYASHI CORP	JPY50	JAPAN	113,000	568,464
OBIC	JPY50	JAPAN	1,450	268,156
ODAKYU ELEC RLWY	JPY50	JAPAN	119,000	757,365
OJI PAPER CO	JPY50	JAPAN	159,000	781,372
OKI ELECTRIC IND	JPY50	JAPAN	42,000	65,792
OKUMA CORPORATION	NPV	JAPAN	26,000	280,213
OKUMURA CORP	JPY50	JAPAN	9,000	43,906
OLYMPUS CORP	NPV	JAPAN	44,000	1,819,630
OMRON CORP	JPY50	JAPAN	42,000	1,001,925
ONO PHARMACEUTICAL	JPY50	JAPAN	10,100	471,933
ONWARD HOLDINGS CO LTD	JPY50	JAPAN	24,000	246,198
ORACLE CORP JAPAN	JPY50	JAPAN	6,700	295,672
ORIENTAL LAND CO LTD	JPY50	JAPAN	9,600	579,188
ORIX CORP	JPY50	JAPAN	17,876	3,054,673
OSAKA GAS CO	JPY50	JAPAN	395,000	1,559,280
OSAKA TITANIUM CO LTD	NPV	JAPAN	3,500	261,290
OSG CORP	JPY50	JAPAN	5,100	55,695
OTSUKA CORPORATION	JPY50	JAPAN	2,800	240,362
PIONEER CORP	JPY50	JAPAN	28,700	259,473
PROMISE CO	JPY50	JAPAN	14,400	358,340
QP CORP	JPY50	JAPAN	6,900	71,894
RAKUTEN INC	NPV	JAPAN	1,227	604,082
RESONA HOLDINGS INC	NPV	JAPAN	1,115	2,006,132

RICOH CO	JPY50	JAPAN	131,000	2,421,474
RINNAI CORP	JPY50	JAPAN	2,800	91,483
ROHM CO	JPY50	JAPAN	19,800	1,728,058
ROUND ONE CORP	JPY5000	JAPAN	22	43,915
RYOHIN KEIKAKU CO	JPY50	JAPAN	1,800	108,759
SANKEN ELECTRIC CO	JPY50	JAPAN	5,000	26,899
SANKYO CO	NPV	JAPAN	10,800	501,741
SANTEN PHARM CO	JPY50	JAPAN	13,000	321,756
SANWA HOLDINGS CORP	JPY50	JAPAN	15,000	73,983
SANYO ELECTRIC CO	JPY50	JAPAN	299,000	412,174
SAPPORO HOKUYO HLD	NPV	JAPAN	59	526,017
SAPPORO HOLDINGS	NPV	JAPAN	52,000	418,923
SBI E TRADE SECURI	NPV	JAPAN	280	260,663
SBI HOLDINGS INC	NPV	JAPAN	1,746	477,468
SECOM CO	JPY50	JAPAN	41,000	2,242,403
SEGA SAMMY HOLDINGS INC	ORD SHS	JAPAN	36,000	448,892
SEIKO EPSON CORP	NPV	JAPAN	24,100	523,139
SEINO HOLDINGS	NPV	JAPAN	10,000	68,030
SEKISUI CHEMICAL	JPY50	JAPAN	86,000	579,671
SEKISUI HOUSE	JPY50	JAPAN	93,000	1,005,630
SEVEN + I HOLDINGS	NPV	JAPAN	159,700	4,660,269
SHARP CORP	JPY50	JAPAN	194,000	3,490,489
SHIKOKU ELEC POWER	JPY500	JAPAN	19,300	517,419
SHIMACHU CO	JPY50	JAPAN	3,200	90,802
SHIMAMURA CO	JPY50	JAPAN	3,900	332,695
SHIMANO INC	JPY50	JAPAN	12,800	464,038
SHIMIZU CORP	JPY50	JAPAN	111,000	484,877

SHIN ETSU CHEM CO	JPY50	JAPAN	79,600	5,001,942
SHINKO ELEC INDS	JPY50	JAPAN	12,700	259,764
SHINKO SECURITIES	JPY50	JAPAN	99,000	409,417
SHINSEI BANK	NPV	JAPAN	308,000	1,124,862
SHIONOGI + CO	JPY50	JAPAN	56,000	990,019
SHISEIDO CO	JPY50	JAPAN	65,000	1,538,961
SHIZUOKA BANK	JPY50	JAPAN	108,000	1,186,197
SHOWA DENKO KK	JPY50	JAPAN	210,000	751,913
SHOWA SHELL SEKIYU	JPY50	JAPAN	37,800	419,568
SMC CORP	NPV	JAPAN	11,300	1,347,321
SOFTBANK CORPORATION	JPY50	JAPAN	144,000	2,977,577
SOJITZ CORPORATION	NPV	JAPAN	226,800	822,217
SOMPO JAPAN INS	JPY50	JAPAN	165,000	1,493,219
SONY CORP	NPV	JAPAN	194,200	10,777,783
SONY FINANCIAL HOL	NPV	JAPAN	172	657,423
SQUARE ENIX CO LTD	NPV	JAPAN	11,000	336,750
STANLEY ELECTRIC	JPY50	JAPAN	28,900	721,756
SUMCO CORPOATION	NPV	JAPAN	21,800	628,349
SUMITOMO CHEMICAL	JPY50	JAPAN	307,000	2,739,820
SUMITOMO CORP	JPY50	JAPAN	207,000	2,940,599
SUMITOMO ELEC INDS	JPY50	JAPAN	146,400	2,328,719
SUMITOMO HEAVY IND	JPY50	JAPAN	110,000	1,014,188
SUMITOMO METAL IND	JPY50	JAPAN	794,000	3,688,726
SUMITOMO METAL MNG	JPY50	JAPAN	105,000	1,795,193
SUMITOMO MITSUI GR	NPV	JAPAN	1,272	9,530,179
SUMITOMO OSAKA CEM	JPY50	JAPAN	22,000	42,143
SUMITOMO RLTY+DEV	JPY50	JAPAN	75,000	1,856,286
SUMITOMO RUBBER	JPY50	JAPAN	32,100	286,764
SUMITOMO TRUST+BKG	JPY50	JAPAN	246,000	1,647,120
SURUGA BANK	JPY50	JAPAN	37,000	403,402
SUZUKEN CO LTD	JPY50	JAPAN	12,400	442,877
SUZUKI MOTOR CORP	JPY50	JAPAN	35,000	1,055,812
T+D HOLDINGS INC	NPV	JAPAN	38,550	1,991,080
TAIHEIYO CEMENT	JPY50	JAPAN	179,000	427,812
TAISEI CORP	JPY50	JAPAN	190,000	513,628
TAISHO PHARM CO	JPY50	JAPAN	28,000	538,871
TAIYO NIPPON SANSO	NPV	JAPAN	52,000	488,278
TAIYO YUDEN CO	JPY50	JAPAN	18,000	290,507
TAKARA HOLDINGS	JPY50	JAPAN	12,000	72,291
TAKASHIMAYA CO	JPY50	JAPAN	58,000	700,891
TAKEDA PHARMACEUTICAL CO LTD	JPY50	JAPAN	163,500	9,615,495
TAKEFUJI CORP	JPY50	JAPAN	21,870	531,505
TDK CORP	NPV50	JAPAN	24,100	1,794,853
TEIJIN	JPY50	JAPAN	166,000	711,758
TERUMO CORP	JPY50	JAPAN	33,100	1,742,183
THK CO	JPY50	JAPAN	24,300	492,678
TIS INC	JPY50	JAPAN	2,000	34,767
TOBU RAILWAY CO	JPY50	JAPAN	155,000	724,254
TODA CORPORATION	JPY50	JAPAN	14,000	67,547
TOHO CO	JPY500	JAPAN	23,100	522,110
TOHO TITANIUM CO	JPY50	JAPAN	5,200	156,398
TOHOKU ELEC POWER	JPY500	JAPAN	83,700	1,888,054
TOKAI RIKA CO	JPY50	JAPAN	10,200	319,563
TOKUYAMA CORP	JPY50	JAPAN	42,000	422,199
TOKYO BROADCASTING	JPY50	JAPAN	6,400	137,493
TOKYO ELEC POWER	JPY500	JAPAN	236,000	6,105,178
TOKYO ELECTRON	JPY50	JAPAN	33,500	2,057,110
TOKYO GAS CO	NPV	JAPAN	439,000	2,055,203
TOKYO SEIMITSU CO	JPY50	JAPAN	2,400	58,757
TOKYO STEEL MFG	JPY50	JAPAN	20,400	227,529
TOKYO TATEMONO CO	JPY50	JAPAN	54,000	511,408
TOKYU CORP	JPY50	JAPAN	211,000	1,388,220
TOKYU LAND CORP	JPY50	JAPAN	81,000	697,507
TONEN GEN SEKIYU	JPY50	JAPAN	55,000	543,034
TOPIX INDEX FUTURES	8-Mar-08	JAPAN	1,490,000	

TOPPAN PRINTING CO	JPY50	JAPAN	111,000	1,091,966
TORAY INDS INC	MPV	JAPAN	260,000	2,036,432
TOSHIBA CORP	JPY50	JAPAN	597,000	4,472,891
TOSOH CORP	JPY50	JAPAN	92,000	396,115
TOTO	JPY50	JAPAN	50,000	396,992
TOYO SEIKAN KAISHA	JPY50	JAPAN	30,500	541,118
TOYO SUISAN KAISHA	JPY50	JAPAN	17,000	308,911
TOYODA GOSEI	JPY50	JAPAN	12,800	454,872
TOYOTA BOSHOKU CORP	JPY50	JAPAN	11,700	380,173
TOYOTA INDUSTRIES	JPY50	JAPAN	35,200	1,439,950
TOYOTA MOTOR CORP	JPY50	JAPAN	522,900	28,271,190
TOYOTA TSUSHO CORP	JPY50	JAPAN	42,000	1,139,149
TREND MICRO INC	JPY50	JAPAN	19,500	698,205
UBE INDUSTRIES	JPY50	JAPAN	183,000	624,115
UNI CHARM CORP	JPY50	JAPAN	8,400	531,603
UNY CO LTD	NPV	JAPAN	35,000	300,452
URBAN CORP	JPY50	JAPAN	35,200	471,056
USHIO INC	JPY50	JAPAN	22,400	493,255
USS	JPY50	JAPAN	5,040	313,548
WACOAL HOLDINGS CORP	JPY50	JAPAN	7,000	91,671
WEST JAPAN RAILWAY	JPY50000	JAPAN	333	1,654,344
YAHOO JAPAN CORP	JPY50000	JAPAN	2,977	1,332,408
YAKULT HONSHA CO	JPY50	JAPAN	19,700	455,843
YAMADA DENKI CO	JPY50	JAPAN	16,940	1,936,390
YAMAHA CORP	NPV	JAPAN	33,600	768,455
YAMAHA MOTOR CO	JPY50	JAPAN	35,200	852,312
YAMATO HOLDINGS CO LTD	NPV	JAPAN	73,000	1,052,706
YAMATO KOGYO CO	JPY50	JAPAN	9,500	391,174

YAMAZAKI BAKING CO	JPY50	JAPAN	19,000	186,063
YASKAWA ELEC CORP	JPY50	JAPAN	42,000	572,958
YOKOGAWA ELECTRIC	JPY50	JAPAN	42,600	468,270
MEINL EUROPEAN LAND	EUR5	JERSEY, C.I.	63,194	871,264
ARAB BANK	JOD10	JORDAN	6,020	249,209
ARAB PHARMACEU MFG	JOD1	JORDAN	1,381	8,788
DAR EL DAWA DEV+IN	JOD10	JORDAN	3,085	20,197
JORDAN AHLI BANK	JOD1 POST MERGER	JORDAN	8,451	37,441
JORDAN CEMENT FACT	JOD1	JORDAN	3,744	57,844
JORDAN ELEC PWR CO	JOD1	JORDAN	11,881	72,418
JORDAN ISLAMIC BK	JOD1	JORDAN	10,338	83,871
JORDAN PETROL REF	JOD1	JORDAN	3,655	38,213
THE HOUSING BK	JOD1	JORDAN	10,322	105,004
AMOREPACIFIC CORP(NEW)	KRW5000	KOREA, REPUBLIC OF	577	437,658
ASIANA AIRLINES IN	KRW5000	KOREA, REPUBLIC OF	14,788	135,075
CHEIL COMMUNICATION	KRW5000	KOREA, REPUBLIC OF	630	189,798
CHEIL INDUSTRIES	KRW5000	KOREA, REPUBLIC OF	8,220	459,277
CJ CHEILJEDANG	KRW5000	KOREA, REPUBLIC OF	1,228	388,321
DACOM CORP	KRW5000	KOREA, REPUBLIC OF	7,970	181,359
DAEGU BANK	KRW5000	KOREA, REPUBLIC OF	22,920	380,755
DAELIM INDUSTRIAL CO	KRW5000	KOREA, REPUBLIC OF	5,340	1,021,163
DAEWOO ENGINEERING	KRW5000	KOREA, REPUBLIC OF	26,764	706,235
DAEWOO INTERNATIONAL	KRW5000	KOREA, REPUBLIC OF	9,160	387,518
DAEWOO SECURITIES	KRW5000	KOREA, REPUBLIC OF	21,890	715,596
DAEWOO SHIPBUILDING + MARINE	KRW5000	KOREA, REPUBLIC OF	18,340	1,010,997
DAISHIN SECURITIES	KRW5000	KOREA, REPUBLIC OF	7,420	234,637
DAUM COMMUNICATIONS CORP	KRW500	KOREA, REPUBLIC OF	1,710	142,127
DC CHEMICAL CO	KRW5000	KOREA, REPUBLIC OF	2,350	630,148
DONG AH CONST IND	EDR REPR 1/2 COM KRW5000	KOREA, REPUBLIC OF	434	
DONGBU INSURANCE	KRW500	KOREA, REPUBLIC OF	6,320	369,322
DONGKUK STEEL MILL	KRW5000	KOREA, REPUBLIC OF	6,980	354,574
DOOSAN	KRW5000	KOREA, REPUBLIC OF	1,670	323,813
DOOSAN HEAVY IND	KRW5000	KOREA, REPUBLIC OF	6,010	808,995
DOOSAN INFRACORE CO LTD	KRW5000	KOREA, REPUBLIC OF	13,880	443,365
GS ENGINEERING + C	KRW5000	KOREA, REPUBLIC OF	6,840	1,139,939
GS HOLDINGS CORP	KRW5000	KOREA, REPUBLIC OF	1	62
HANA FINANCIAL HOL	KRW5000	KOREA, REPUBLIC OF	22,326	1,202,105
HANJIN SHIPPING	KRW5000	KOREA, REPUBLIC OF	9,600	408,183
HANJINN HEAVY INDUSTRIES	KRW5000	KOREA, REPUBLIC OF	6,051	445,397
HANKOOK TIRE MANFT	KRW500		19,020	363,718

		KOREA, REPUBLIC OF		
HANMI PHARM IND CO	KRW2500	KOREA, REPUBLIC OF	1,197	212,277
HANWHA	KRW5000	KOREA, REPUBLIC OF	8,630	652,747
HANWHA CHEMICAL	KRW5000	KOREA, REPUBLIC OF	9,580	189,338
HITE BREWERY CO	KRW5000	KOREA, REPUBLIC OF	2,460	374,499
HONAM PETROCHEM	KSWN 5000	KOREA, REPUBLIC OF	2,530	285,150
HYNIX SEMICONDUCTO	KRW5000	KOREA, REPUBLIC OF	18,020	499,566
HYOSUNG	KRW5000	KOREA, REPUBLIC OF	4,043	252,674
HYUNDAI AUTONET	KRW500	KOREA, REPUBLIC OF	16,550	112,803
HYUNDAI DEPT STORE	KRW5000	KOREA, REPUBLIC OF	2,598	330,284
HYUNDAI ENG +CONST	KRW5000	KOREA, REPUBLIC OF	8,080	761,344
HYUNDAI FIRE MARIN	KRW500	KOREA, REPUBLIC OF	12,640	344,341
HYUNDAI HEAVY INDUSTRIES	KRW5000	KOREA, REPUBLIC OF	8,020	3,791,304
HYUNDAI INDL + DEV	KRW5000	KOREA, REPUBLIC OF	12,280	1,200,385
HYUNDAI MERCH MARI	KRW5000	KOREA, REPUBLIC OF	7,140	327,995
HYUNDAI MIPO DOCK	KSWN5000	KOREA, REPUBLIC OF	2,300	708,883
HYUNDAI MOBIS	KRW5000	KOREA, REPUBLIC OF	10,880	1,013,553
HYUNDAI MOTOR CO	2ND PFD KRW5000	KOREA, REPUBLIC OF	6,870	252,474
HYUNDAI MOTOR CO	KRW5000	KOREA, REPUBLIC OF	23,160	1,771,546
HYUNDAI SECURITIES	KRW5000	KOREA, REPUBLIC OF	31,045	762,817
HYUNDAI STEEL	KRW5000	KOREA, REPUBLIC OF	9,790	826,249
INDL BANK OF KOREA	KRW5000	KOREA, REPUBLIC OF	15,980	300,463
KANGWON LAND INC	KRW500	KOREA, REPUBLIC OF	19,100	501,960
KCC CORPORATION	KRW5000	KOREA, REPUBLIC OF	1,010	568,634
KIA MOTORS CORP	KRW5000	KOREA, REPUBLIC OF	34,100	367,940
KOOKMIN BANK	KRW5000	KOREA, REPUBLIC OF	59,599	4,393,281
KOREA ELEC POWER	KRW5000	KOREA, REPUBLIC OF	49,230	2,085,326
KOREA EXCHANGE BK	KRW5000	KOREA, REPUBLIC OF	49,490	766,631
KOREA GAS	KRW5000	KOREA, REPUBLIC OF	4,560	315,675
KOREA INVESTMENT HOLDING CO	KRW5000	KOREA, REPUBLIC OF	7,640	652,140
KOREA LINE CORP	KRW5000	KOREA, REPUBLIC OF	1,250	220,341
KOREA ZINC	KRW5000	KOREA, REPUBLIC OF	1,910	266,284
KOREAN AIR LINES	KRW5000	KOREA, REPUBLIC OF	6,569	538,966
KOREAN REINSURANCE	KRW500	KOREA, REPUBLIC OF	12,990	181,795
KT + G CORPORATION	KRW5000	KOREA, REPUBLIC OF	21,210	1,805,926

KT CORPORATION	KRW5000	KOREA, REPUBLIC OF	20,600	1,076,160
KT FREETEL	KRW5000	KOREA, REPUBLIC OF	14,410	467,222
KUMHO INDUSTRIAL	KRW5000	KOREA, REPUBLIC OF	4,000	241,867
KUMHO INDUSTRIAL	RTS EXP22FEB08	KOREA, REPUBLIC OF	480	6,974
LG CHEMICAL	KRW5000	KOREA, REPUBLIC OF	10,501	1,005,170
LG CORP	KRW5000	KOREA, REPUBLIC OF	8,450	631,008
LG ELECTRONICS INC	KRW 5000	KOREA, REPUBLIC OF	18,037	1,926,927
LG ELECTRONICS INC	PREF KRW 5000	KOREA, REPUBLIC OF	3,040	162,384
LG FASHION CORP	KRW5000	KOREA, REPUBLIC OF	4,149	133,417
LG HOUSEHOLD + HEALT	KRW5000	KOREA, REPUBLIC OF	1,930	400,000
LG INTL CORP	KRW5000	KOREA, REPUBLIC OF	5,500	130,442
LG PHILIPS LCD	KRW5000	KOREA, REPUBLIC OF	19,680	1,040,714
LG TELECOM CO	KRW 5000	KOREA, REPUBLIC OF	26,791	281,634
LOTTE CHILSUNG BEV	KRW5000	KOREA, REPUBLIC OF	110	123,273
LOTTE CONFECT	KRW5000	KOREA, REPUBLIC OF	140	252,764
LOTTE SHOPPING CEN	KRW5000	KOREA, REPUBLIC OF	1,590	701,533
LS CABLE LTD	KRW5000	KOREA, REPUBLIC OF	3,710	357,108
MIRAE ASSET SECURI	KRW5000	KOREA, REPUBLIC OF	3,920	720,303
NCSOFT	KRW500	KOREA, REPUBLIC OF	2,608	136,383

NHN CORP	KRW500	KOREA, REPUBLIC OF	7,343	1,773,679
NONG SHIM CO	KRW5000	KOREA, REPUBLIC OF	562	116,777
ORION CORP	KRW5000	KOREA, REPUBLIC OF	630	168,260
PACIFIC CORP	KRW5000	KOREA, REPUBLIC OF	482	80,072
POONGSAN	KRW5000	KOREA, REPUBLIC OF	3,980	93,542
POSCO	KRW5000	KOREA, REPUBLIC OF	8,240	5,061,695
PUSAN BANK	KRW5000	KOREA, REPUBLIC OF	22,760	381,745
S OIL	KRW2500	KOREA, REPUBLIC OF	8,220	693,745
S1 CORP	KRW500	KOREA, REPUBLIC OF	3,260	196,425
SAMSUNG CARD	KRW5000	KOREA, REPUBLIC OF	6,840	367,557
SAMSUNG CO	KRW5000	KOREA, REPUBLIC OF	25,470	1,959,126
SAMSUNG ELEC MECH	KRW5000	KOREA, REPUBLIC OF	10,910	572,861
SAMSUNG ELECTRONIC	KRW5000	KOREA, REPUBLIC OF	21,190	12,586,550
SAMSUNG ELECTRONIC	PFD KRW5000	KOREA, REPUBLIC OF	3,940	1,801,528
SAMSUNG FINE CHEM	KRW5000	KOREA, REPUBLIC OF	2,990	140,548
SAMSUNG FIRE + MAR	KRW500	KOREA, REPUBLIC OF	7,030	1,900,101
SAMSUNG HEAVY	KSWN5000	KOREA, REPUBLIC OF	33,220	1,426,680
SAMSUNG SDI	KRW5000	KOREA, REPUBLIC OF	6,240	443,310
SAMSUNG SECS CO	KRW5000	KOREA, REPUBLIC OF	10,260	995,255
SAMSUNG TECHWIN	KSWN5000	KOREA, REPUBLIC OF	10,370	466,957
SHINHAN FINANCIAL	KRW5000	KOREA, REPUBLIC OF	62,216	3,555,960
SHINSEGAE CO LTD	KRW5000	KOREA, REPUBLIC OF	2,710	2,101,875
SK CORP	KRW5000	KOREA, REPUBLIC OF	5,791	1,224,954
SK ENERGY CO LTD	KRW5000	KOREA, REPUBLIC OF	9,478	1,832,720
SK NETWORKS CO LTD	KRW2500	KOREA, REPUBLIC OF	9,460	226,886
SK TELECOM	KRW500	KOREA, REPUBLIC OF	4,850	1,290,155
STX ENGINE CO LTD	KRW2500	KOREA, REPUBLIC OF	2,830	195,006
STX SHIPBUILDING	KRW2500	KOREA, REPUBLIC OF	9,180	490,358
TAI HAN ELEC WIRE	KRW2500	KOREA, REPUBLIC OF	4,350	227,712
TONGYANG INVEST BA	KRW5000	KOREA, REPUBLIC OF	15,614	306,091
WOONG JIN COWAY	KRW500	KOREA, REPUBLIC OF	8,660	282,175
WOORI FINANCE	KRW5000	KOREA, REPUBLIC OF	23,740	478,072
WOORI INVESTMENT + SECURITIES	KRW5000	KOREA, REPUBLIC OF	16,940	476,864

YUHAN CORP	KRW5000	KOREA, REPUBLIC OF	1,444	313,158
ACERGY S.A	COM USD2	LUXEMBOURG	39,507	882,202
ARCELORMITTAL	NPV	LUXEMBOURG	169,620	13,190,746
MILLICOM INTL CELL	SDR EACH REP 1 USD 1.50	LUXEMBOURG	6,634	767,767
ORIFLAME COSMETICS	SDR EACH REP 1 EUR1.25	LUXEMBOURG	2,067	132,082
SES FDR	FDR EACH REP 1 A NPV	LUXEMBOURG	30,600	805,297
STOLT NIELSEN SA	NPV	LUXEMBOURG	7,400	220,780
AIRASIA BHD	MYR0.1	MALAYSIA	141,400	68,412
AMMB HOLDINGS BHD	MYR1	MALAYSIA	285,025	327,516
BERJAYA SPORTS	MYR0.5	MALAYSIA	135,950	207,604
BRITISH AMERICAN TOBACCO	MYR0.50	MALAYSIA	23,519	293,365
BUMIPUTRA COMMERCE HLDS BH	MYR1	MALAYSIA	443,204	1,474,220
BURSA MALAYSIA BER	MYR0.50	MALAYSIA	57,100	246,910
DRB HICOM BERHAD	MYR1	MALAYSIA	103,700	49,859
GAMUDA BERHAD	MYR1	MALAYSIA	254,444	370,856
GENTING BHD	MYR0.10 (POST SUBD)	MALAYSIA	334,500	799,078
GUINNESS ANCHOR BD	MYR0.50	MALAYSIA	21,600	36,250
HONG LEONG BANK BE	MYR1	MALAYSIA	86,700	166,479
HONG LEONG FINANCI	MYR1	MALAYSIA	33,800	61,324
IGB CORP BERHAD	MYR0.50	MALAYSIA	134,300	91,780
IJM CORP BERHAD	MYR1	MALAYSIA	98,600	256,414
IOI CORP	MYR0.10	MALAYSIA	598,999	1,403,762
IOI PROPERTIES	MYR1	MALAYSIA	14,400	57,043
KLCC PROPERTY HLDG	COM STK MYR1	MALAYSIA	76,400	80,859
KUALA LUMPUR KEPG	ORD MYR1	MALAYSIA	78,196	411,433
KURNIA ASIA BERHAD	MYR0.25	MALAYSIA	70,600	20,388
LAFARGE MALAYAN CEMENT BHD	MYR0.50	MALAYSIA	59,880	105,926
MAGNUM CP BHD	MYR0.50	MALAYSIA	147,910	146,702
MALAY AIRLINE SYST	30PCT RCPS 30OCT12	MALAYSIA	14,395	4,571
MALAY AIRLINE SYST	ORD MYR1	MALAYSIA	57,581	84,970
MALAYAN BK BHD	MYR1	MALAYSIA	354,473	1,232,670
MALAYSIAN BULK CAR	MYR0.25	MALAYSIA	54,900	74,041
MALAYSIAN PACIFIC	MYR0.50	MALAYSIA	13,264	37,301
MALAYSIAN RES CORP	MYR1	MALAYSIA	132,666	102,298
MEDIA PRIMA BERHAD	MYR1	MALAYSIA	119,433	101,484
MISC BHD	MYR1(ALIEN MARKET)	MALAYSIA	204,700	612,800
MMC CORPORATION	MYR0.10	MALAYSIA	52,800	148,485
MULPHA INTL BHD	MYR0.50	MALAYSIA	129,700	61,183
MULTI PURPOSE HLDG	MYR1	MALAYSIA	104,700	73,451
PETRONAS DAGANGAN	MYR1	MALAYSIA	45,400	118,751
PETRONAS GAS BERHA	MRY1	MALAYSIA	90,500	292,818
PLUS EXPRESSWAYS B	ORD MYR0.25	MALAYSIA	274,400	272,160
POS MALAYSIA BHD	MYR 0.5	MALAYSIA	56,900	41,982
PPB GROUP BERHAD	MYR1	MALAYSIA	86,800	288,721
PROTON HLDGS BHD	ORD MYR1	MALAYSIA	50,281	55,952
PUBLIC BK BHD	MYR1 (ALIEN MKT)	MALAYSIA	191,710	637,681
RESORTS WORLD BHD	MYR0.10 (POST SUBD)	MALAYSIA	459,650	539,293
RHB CAPITAL BHD	MYR1	MALAYSIA	109,800	194,233
S P SETIA	RTS EXP 11JAN08	MALAYSIA	23,074	2,930
SCOMI GROUP BERHAD	MYR0.10	MALAYSIA	119,600	50,270
SHELL REFINERY(M)	MYR1	MALAYSIA	23,700	80,983
SIME DARBY BARHEAD	MYR0.50	MALAYSIA	475,791	1,712,099
SP SETIA	MYR1	MALAYSIA	138,448	208,488
STAR PUBLICATIONS	MYR1	MALAYSIA	76,400	79,473
TA ENTERPRISE BHD	MYR1	MALAYSIA	133,700	51,750
TELEKOM MALAYSIA	MYR1	MALAYSIA	186,902	632,991
TENAGA NASIONAL	MYR1	MALAYSIA	236,644	686,962
UEM WORLD BERHAD	MYR1	MALAYSIA	114,300	136,178
UMW HLDGS BERHAD	MYR1	MALAYSIA	42,400	200,012
YTL CORP	ORD MYR0.50	MALAYSIA	151,977	363,054

YTL CORP	RTS EXP 07JAN08	MALAYSIA	10,131	4,534
ALFA SAB DE CV	SERIES A NPV (CPO)	MEXICO	61,700	398,546
AMERICA MOVIL SA	COM SER L NPV (L VTG)	MEXICO	3,555,909	10,914,392
CARSO INFRAESTRUCT	COM NPV B 1	MEXICO	119,900	112,712
CEMEX SAB DE CV	CPO NPV (REP2 A + 1B)	MEXICO	1,371,561	3,555,103
COCA COLA FEMSA SA	SER L NPV	MEXICO	47,200	232,015
CONSORCIO ARA SAB	SER UNICA NPV	MEXICO	148,000	165,434
CONTROL COM MEXICA	UNITS REP 3 B + 1 C	MEXICO	59,400	149,666
CORP GEO SAB DE CV	SER B NPV	MEXICO	77,300	222,389
DESARROLLADORA HOM	COM NPV	MEXICO	29,200	241,079
EMPRESAS ICA SAB	COM NPV	MEXICO	84,500	557,356
FOMENTO ECON MEXICO	UNITS (REP 1 SER B SHS 4 D)	MEXICO	417,500	1,597,427
GPO BIMBO SA DE CV	SER A NPV	MEXICO	53,400	318,317
GPO MEXICO SA	SER B COM NPV	MEXICO	245,636	1,543,904
GRUPO AEROPORTUARI	SER B NPV	MEXICO	42,200	258,281
GRUPO AEROPORTUARI	SER B NPV	MEXICO	92,100	409,350
GRUPO CARSO	SER A1 NPV	MEXICO	116,661	441,555
GRUPO FINANCIERO BANORTE SAB	O SHS	MEXICO	253,436	1,047,247
GRUPO MODELO SA DE CV	SERIES C NPV	MEXICO	94,400	449,672
GRUPO TELEVISA SA	(CPO) PTG CERTS REP 1A L D SH	MEXICO	476,600	2,274,639
INDUSTRIAS PENOLES	NPV	MEXICO	18,100	381,244
KIMBERLY CLARK DE MEX SAB D	A NPV	MEXICO	93,000	406,108
TELEFONOS DE MEXICO SAB DE CV	SERIES L NPV(LTD VTG)	MEXICO	1,481,700	2,742,305
URBI DESARROLLO UR	COM NPV	MEXICO	67,200	232,121
WAL MART DE MEXICO SAB DE CV	SER V NPV	MEXICO	597,633	2,083,499
ATTIJARIWAFA BANK	MAD100	MOROCCO	310	122,938
BQE MAROC COMM EXT	MAD100	MOROCCO	919	333,095
BRASSERIES MAROC	MAD100	MOROCCO	91	21,911
DOUJA PROM ADDOHA	MAD100	MOROCCO	1,770	768,029
MANAGEM	COM STK MD100	MOROCCO	344	22,235
MAROC TELECOM	MAD10	MOROCCO	20,825	392,823
ONA (OMNIUM NORD AF	MAD100	MOROCCO	847	174,493
SAMIR	MAD100	MOROCCO	780	80,646
SOC NATL D INVEST	MAD100	MOROCCO	228	48,938
SONASID	MAD100	MOROCCO	221	84,798
AEGON NV	EUR0.12	NETHERLANDS	285,129	5,039,994
AHOLD (KON)NV	EUR 0.30	NETHERLANDS	246,494	3,434,485
AKZO NOBEL NV	EUR2	NETHERLANDS	53,072	4,251,372
ASML HOLDING NV	EUR0.09	NETHERLANDS	80,015	2,533,916
CORIO NV	EUR10	NETHERLANDS	7,615	616,797
CORPORATE EXPRESS NV	NPV EUR1.20	NETHERLANDS	26,857	210,075
EADS(EURO AERO	DEF EUR1	NETHERLANDS	62,924	2,008,317
FUGRO NV	EUR0.05	NETHERLANDS	11,029	851,398
HAGEMEYER	EUR1.2	NETHERLANDS	58,776	402,169
HEINEKEN HOLDING	EUR1.6	NETHERLANDS	11,321	641,054
HEINEKEN NV	EUR1.60	NETHERLANDS	47,839	3,092,881
ING GROEP NV	CVA EUR0.24	NETHERLANDS	371,033	14,511,043
JAMES HARDIE INDS	NPV CHESS EUR0.5	NETHERLANDS	89,212	505,245
KONINKLIJKE DSM NV	EUR1.5	NETHERLANDS	28,618	1,352,718
KONINKLIJKE KPN NV	EUR0.24	NETHERLANDS	380,932	6,928,355
OCE NV	EUR0.5	NETHERLANDS	14,896	269,620
PHILIPS ELEC(KON)	EUR0.20	NETHERLANDS	225,703	9,741,279
QIAGEN NV	EUR0.01	NETHERLANDS	11,879	257,389
RANDSTAD HLDGS NV	EUR0.10	NETHERLANDS	9,702	383,274
REED ELSEVIER NV	EUR0.06	NETHERLANDS	140,096	2,795,894
SBM OFFSHORE NV	EUR0.25 (POST SUBDIVISION)	NETHERLANDS	29,742	939,261
STMICROELECTRONICS	EUR1.04	NETHERLANDS	132,056	1,892,111
TNT NV	EUR0.48	NETHERLANDS	79,384	3,278,791
TOMTOM NV	EUR0.20	NETHERLANDS	10,197	767,789
UNILEVER NV	EUR0.16	NETHERLANDS	341,804	12,568,326
VEDIOR	EUR0.05	NETHERLANDS	34,533	869,420
WERELDHAVE NV	EUR10	NETHERLANDS	2,086	227,884

WOLTERS KLUWER	EUR0.12	NETHERLANDS	57,310	1,883,602
ZENTIVA NV	COM STK EURO.01	NETHERLANDS	4,078	215,268
AUCKLAND INTL AIRPORT LTD	NPV	NEW ZEALAND	225,236	504,391
CONTACT ENERGY	NPV	NEW ZEALAND	66,495	421,651
FISHER + PAYKEL AP	NPV	NEW ZEALAND	47,843	126,284
FISHER + PAYKEL HEALTHCARE COR	NPV	NEW ZEALAND	117,944	316,766
FLETCHER BUILDING	NPV	NEW ZEALAND	82,366	728,925
KIWI INC PROP TST	UNITS NPV	NEW ZEALAND	141,114	145,516
SKY CITY ENTERTAINMENT LTD	NPV	NEW ZEALAND	104,735	370,754
SKY NETWORK TELEVI	NPV	NEW ZEALAND	35,328	163,120
TELECOM CORP OF NZ	NPV	NEW ZEALAND	306,876	1,027,280
VECTOR NPV	NPV	NEW ZEALAND	38,065	64,444
WAREHOUSE GROUP	NPV	NEW ZEALAND	16,400	71,938
AKER KVAERNER	NOK2 (POST SUBDIVISION)	NORWAY	33,454	890,283
DNB NOR ASA	NOK10	NORWAY	148,859	2,275,440
DNO	NOK0.25	NORWAY	154,000	285,886
LIGHTHOUSE CALEDON	NOK1.00	NORWAY	4,498	4,274
MARINE HARVEST ASA	NOK0.75	NORWAY	529,200	340,140
NORSK HYDRO ASA	NOK1.0980	NORWAY	143,325	2,048,311
OCEAN RIG ASA	NOK5	NORWAY	34,094	249,276
ORKLA ASA	NOK1.25(POST SUBDIVISION)	NORWAY	151,693	2,940,355
PETROLEUM GEO SVS	NOK3	NORWAY	34,656	1,006,839
RENEWABLE ENERGY	NOK1	NORWAY	35,050	1,781,596
SCHIBSTED ASA	NOK1	NORWAY	2,200	95,417
STATOILHYDRO ASA	NOK2.50	NORWAY	257,426	8,012,191
STOREBRAND ASA	A NOK5	NORWAY	108,909	1,137,258
TANDBERG ASA	NOK1	NORWAY	5,507	115,113
TELENOR ASA	ORD NOK6	NORWAY	168,460	4,025,468
TGS NOPEC GEOPH CO	NOK0.25	NORWAY	21,700	298,133
TOMRA SYSTEMS ASA	NOK1	NORWAY	29,227	207,232
YARA INTERNATIONAL	NOK1.70	NORWAY	36,875	1,707,978

ENGRO CHEMICAL	ORD PKR10	PAKISTAN	29,158	125,740
FAUJI FERTILIZER	PKR10	PAKISTAN	32,505	62,636
HUB POWER CO	PKR10	PAKISTAN	88,000	43,554
ICI PAKISTAN	PKR10	PAKISTAN	5,240	16,721
MCB BANK LIMITED	PKR10	PAKISTAN	56,051	363,774
PAK TELECOM CORP	A PKR10	PAKISTAN	160,500	109,518
PAKISTAN STATE OIL	PKR10	PAKISTAN	23,000	151,753
SUI NORTHERN GAS	PKR10	PAKISTAN	24,200	25,741
MINAS BUENAVENTURA	COM PEN4	PERU	15,786	890,465
MINSUR	T SHS PEN1	PERU	61,701	172,993
VOLCAN CIA MINERA	SER B PEN0.9	PERU	82,598	212,285
1ST PHILIPPINE	PHP10	PHILIPPINES	37,200	65,342
AYALA CORP	PHP50	PHILIPPINES	25,627	350,800
AYALA LAND INC	PHP1	PHILIPPINES	1,076,090	371,515
BANCO DE ORO EPCI	PHP10	PHILIPPINES	58,500	85,748
BK OF PHILIP ISLAN	PHP10	PHILIPPINES	222,040	330,841
FILINVEST LAND	PHP1.00	PHILIPPINES	547,457	18,039
GLOBE TELECOM IN	PHP50	PHILIPPINES	4,816	183,189
MANILA ELECTRIC CO	PHP10	PHILIPPINES	36,692	73,340
MEGAWORLD CORP	PHP1	PHILIPPINES	487,200	44,264
METRO BANK + TRUST	PHP20	PHILIPPINES	83,270	109,951
PETRON CORP	ORD PHP1	PHILIPPINES	210,499	29,070
PHILIPPINE LNG DIS	PHP5	PHILIPPINES	8,957	689,000
SAN MIGUEL CORP	B PHP5	PHILIPPINES	57,406	82,754
SM INVEST CORP	PHP10	PHILIPPINES	28,684	236,283
SM PRIME	PHP1	PHILIPPINES	903,451	224,358
AGORA	PLN1	POLAND	7,883	177,895
ASSECO POLAND SA	PLN1	POLAND	5,328	159,232
BANK BPH SA	PLN5	POLAND	1,647	69,648
BIOTON SA	PLN0.2 (POST SUBDIVISION)	POLAND	234,164	84,740
BK POLSKA KASA OPIEKI GRUPA	PLN1	POLAND	19,810	1,828,479
BK ZACHODNI WBK	PLN10	POLAND	4,184	427,017
BORYSZEW	PLN0.10	POLAND	4,162	20,172
BRE BANK	PLN4	POLAND	1,694	347,844
DEBICA	PLN8 (SER A)	POLAND	972	41,578
ECHO INVESTMENT	PLN0.5 (POST SUBDIVISION)	POLAND	4,818	156,137
GLOBE TRADE CENTRE	PLN0.1 (POST SUBDIVISION)	POLAND	23,066	417,361
GRUPA KETY SA	PLN2.5	POLAND	1,650	107,345
KGHM POLSKA MIEDZ	PLN10 BR	POLAND	22,941	986,910
ORBIS	PLN2	POLAND	5,285	149,351
PBG	PLN1	POLAND	1,669	208,409
POL GORN NAFT I GA	PLN1	POLAND	225,589	467,808
POLSKA GROUPA FARMA	PLN2	POLAND	1,924	69,705
POLSKI KONCERN NAF	PLN1.25	POLAND	61,326	1,294,171
POWSZECHNA KASA OS	PLN1	POLAND	95,588	2,044,414
PROKOM SOFTWARE SA	PLN1	POLAND	1,987	107,213
SYGNITY SA	PLN1	POLAND	1,211	17,288
TELEKOMUNIKACJA PO	PLN 3	POLAND	133,824	1,224,868
TVN SA	PLN0.2 (POST SUBDIVISION)	POLAND	29,848	303,414
BANCO BPI SA	EUR1 REGD	PORTUGAL	51,674	404,948
BCO COM PORTUGUES	EUR1(REGD)	PORTUGAL	391,625	1,671,920
BCO ESPIR SANTO	PTES1000(REGD)	PORTUGAL	48,856	1,071,449
BRISA	EUR1 PRIV	PORTUGAL	65,148	957,259
CIMPOR CIMENTOS DE	EUR1(REGD)	PORTUGAL	43,802	384,244
EDP ENERGIAS PORTUGAL	EUR1 (REGD)	PORTUGAL	436,139	2,850,327
JERONIMO MARTINS SGPS	EUR1(POST SUBDIVISION)	PORTUGAL	20,510	161,928
PORTUGAL TCOM SGPS	EUR0.03(REGD)	PORTUGAL	171,373	2,237,465
PT MULTIMEDIA	EUR0.1 (POST SUBDIVISION)	PORTUGAL	48,029	670,609
SONAE INDUSTRIA	EUR5	PORTUGAL	11,899	115,690
SONAE SGPS SA	EUR1	PORTUGAL	173,781	503,072
JOINT STK COMSTAR UTD TELESYS	SPONSORED GDR 144A	RUSSIAN FEDERATION	1,110	6,438
JSC MMC NORILSK NICKEL	SPONSORED ADR	RUSSIAN FEDERATION	15,701	4,251,046
MAGMA OPEN JT STK CO	SPONSORED GDR REG S	RUSSIAN FEDERATION	50,000	837,500

NOVATEK OAO	GDR EACH REPR 1/100 REG S	RUSSIAN FEDERATION	11,572	889,887
NOVOLIPETK IRON + STL CORP	SPONSORED GDR REG S	RUSSIAN FEDERATION	19,023	778,041
O A O TATNEFT	SPONSORED GDR REG 144A	RUSSIAN FEDERATION	10,927	1,322,167
PHARMSTANDARD GRD	SPONSORED GDR REG S	RUSSIAN FEDERATION	30,000	825,000
PIK GROUP OJSC	GDR EACH REPR 1 ORD REGS	RUSSIAN FEDERATION	35,000	1,067,500
RAO UES OF RUSSIA	GDR EACH REP 100 ORD REG S	RUSSIAN FEDERATION	9,742	1,266,460
ROSTELEKOM	RUR2.5	RUSSIAN FEDERATION	79,000	929,830
SBERBANK ROSSII	GDR 1 REPSTG 100 SHS REGS	RUSSIAN FEDERATION	13,456	5,678,432
SISTEMA JSFC	GDR REPR 1 RUB1.80 REG S	RUSSIAN FEDERATION	11,903	496,950
TMK OAO	SPONSORED GDR REG S	RUSSIAN FEDERATION	12,000	540,000
ALLGREEN PROPERTIE	SGD0.50	SINGAPORE	165,500	171,312
ASCENDAS REAL ESTA	NPV (REIT)	SINGAPORE	202,800	346,582
CAPITACOMMERCIAL	NPV (REIT)	SINGAPORE	198,000	335,628
CAPITALAND	SGD1	SINGAPORE	315,000	1,372,087
CAPITAMALL TRUST	NPV (REIT)	SINGAPORE	207,500	498,767
CITY DEVELOPMENTS	SGD 0.50	SINGAPORE	102,000	1,006,218
COMFORTDELGRO CORP	SGD0.25	SINGAPORE	382,000	485,644
COSCO CORPORATION	SGD0.10(POST SUBDIVISION)	SINGAPORE	160,000	642,468
DBS GROUP HLDGS	SGD1	SINGAPORE	207,000	2,976,762
FRASER + NEAVE LTD	SGD0.2	SINGAPORE	168,850	692,080
HAW PAR CORP LTD	SGD1	SINGAPORE	17,575	86,810
JARDINE CYCLE + CARRIAGE LTD	SGD1	SINGAPORE	27,611	418,160
KEPPEL CORP	NPV	SINGAPORE	225,000	2,032,026
KEPPEL LAND LTD	SGD0.50	SINGAPORE	74,000	374,254
MSCI TAIWAN STOCK INDEX FTR	8-Jan-08	SINGAPORE	30,200	
NEPTUNE ORIENT LNS	SGD1	SINGAPORE	90,000	244,468
OLAM INTERNATIONAL	ORD SGD0.1	SINGAPORE	127,000	252,332
OVERSEAS CHINESE BK	SGD0.5	SINGAPORE	455,000	2,620,411
PARKWAY HLDGS	SGD0.50	SINGAPORE	125,950	346,495
SEMBCORP INDUSTRIE	SGD0.25 (POST REORG)	SINGAPORE	181,200	730,112

SEMBCORP MARINE	SGD0.10	SINGAPORE	168,200	472,075
SINGAPORE AIRLINES	SGD0.00	SINGAPORE	107,340	1,296,029
SINGAPORE EXCHANGE	SGD0.01	SINGAPORE	162,000	1,510,327
SINGAPORE LAND	SGD1	SINGAPORE	22,000	122,269
SINGAPORE PETROL	SGD0.50	SINGAPORE	33,000	173,545
SINGAPORE POST	SGD0.05	SINGAPORE	294,000	228,754
SINGAPORE PRESS HD	SGD0.20	SINGAPORE	306,750	958,960
SINGAPORE TECH ENG	SGD0.10	SINGAPORE	273,000	711,209
SINGAPORE TELECOMM	NPV(POST RE ORGANIZATION)	SINGAPORE	1,464,090	4,068,471
SMRT CORPORATION	ORD SGD0.10	SINGAPORE	140,000	163,396
UNITED O SEAS BANK	SGD1	SINGAPORE	222,376	3,074,287
UOL GROUP LTD	SGD1	SINGAPORE	106,037	332,966
VENTURE CORP LTD	SGD0.25	SINGAPORE	47,000	417,937
WILMAR INTERL LTD	SGD0.5	SINGAPORE	95,000	355,726
WING TAI HOLDINGS	SGD 0.25	SINGAPORE	105,583	198,044
YANLORD LAND GROUP	NPV	SINGAPORE	107,000	246,789
AFRICAN BANK INV	ZAR0.025	SOUTH AFRICA	86,607	418,186
ANGLO PLATINUM LTD	ZAR0.10	SOUTH AFRICA	13,645	2,016,597
ANGLOGOLD ASHANTI LTD	ZAR0.25	SOUTH AFRICA	29,426	1,261,542
ARCELORMITTAL SA	COM NPV	SOUTH AFRICA	38,767	774,279
ASPEN PHARMACARE	ZAR0.1390607	SOUTH AFRICA	41,389	230,129
AVENG	ZAR 0.05	SOUTH AFRICA	76,563	681,683
AVI LTD	ZAR0.05	SOUTH AFRICA	62,910	184,560
BARLOWORLD LTD	ZAR0.05	SOUTH AFRICA	39,305	619,393
BIDVEST GROUP	R0.05	SOUTH AFRICA	50,378	888,241
ELLERINE HLDGS	ZAR 0.05 (POST RECON)	SOUTH AFRICA	24,154	293,339
FIRSTRAND LTD	ZAR0.01	SOUTH AFRICA	544,603	1,573,801
FOSCHINI	ZAR0.0125	SOUTH AFRICA	38,211	270,046
FOUNTAINHEAD PROPERTY TRUST	UNITS	SOUTH AFRICA	192,504	190,128
GOLD FIELDS	ZAR0.50	SOUTH AFRICA	119,695	1,733,860
GRINDROD LIMITED	ZAR0.00002	SOUTH AFRICA	63,977	219,237
HARMONY GOLD MNG	ZAR0.50	SOUTH AFRICA	65,710	677,449
IMPALA PLATINUM	ZAR 0.025 POST SUBDIV	SOUTH AFRICA	103,643	3,597,899
IMPERIAL HLDGS	ZAR0.04	SOUTH AFRICA	34,447	526,104
INVESTEC LIMITED	ZAR0.002	SOUTH AFRICA	33,001	315,072
JD GROUP LTD	ZAR0.05	SOUTH AFRICA	34,788	259,599
KUMBA IRON ORE LTD	NPV	SOUTH AFRICA	15,200	633,857
LEWIS GROUP LTD	ZAR0.01	SOUTH AFRICA	16,306	109,632
LIBERTY GROUP LTD	ZAR0.10	SOUTH AFRICA	22,338	293,347
MASSMART	ZAR0.01	SOUTH AFRICA	38,860	409,391
METROPOLITAN HOLDINGS LTD	ZAR0.000001	SOUTH AFRICA	114,892	253,677
MTN GROUP LTD	ZAR0.0001	SOUTH AFRICA	289,952	5,433,034
MURRAY + ROBERTS	ZAR0.10	SOUTH AFRICA	57,730	861,598
NAMPAK	ZAR0.05 (POST RECON)	SOUTH AFRICA	101,330	318,771
NASPERS	N ZAR0.02	SOUTH AFRICA	67,496	1,599,911
NEDBANK GROUP LTD	R1	SOUTH AFRICA	39,666	789,333
NETWORK HEALTHCARE	ZAR0.01	SOUTH AFRICA	226,837	384,349
PICK N PAY STORES	ZAR0.0125	SOUTH AFRICA	42,279	232,727
PRETORIA PORT CMNT	ZAR0.10(POST SUBDIVISION)	SOUTH AFRICA	103,882	664,543
PRETORIA PORT CMNT	ZAR1	SOUTH AFRICA		
REMGRO ZAR0.01	ZAR0.01	SOUTH AFRICA	43,400	1,260,974
REUNERT	ZAL0.10	SOUTH AFRICA	33,148	346,741
SANLAM	ZAR0.01	SOUTH AFRICA	442,233	1,472,093
SAPPI	R1	SOUTH AFRICA	39,607	563,881
SASOL	NPV	SOUTH AFRICA	115,106	5,709,531
SHOPRITE HLDGS LTD	ZAR1.134	SOUTH AFRICA	84,030	529,310
SPAR GROUP LTD	NPV	SOUTH AFRICA	32,841	289,759
STANDARD BK GR LTD	ORD ZAR0.1	SOUTH AFRICA	238,379	3,490,745
STEINHOFF INTL HLD	ZAR0.005	SOUTH AFRICA	189,846	538,897
SUPER GROUP LTD	ZAR0.10	SOUTH AFRICA	54,770	92,962
TELKOM SA	ZAR10	SOUTH AFRICA	56,670	1,144,287
TIGER BRANDS	ZAR0.1	SOUTH AFRICA	31,447	773,021
TONGAAT HULETT LTD	ORD ZAR1	SOUTH AFRICA	1	13
TRUWORTHS INTERNAT	ZAR0.00015	SOUTH AFRICA	85,068	336,072
WOOLWORTHS HLDGS	ZAR0.0015	SOUTH AFRICA	149,572	350,165

ABERTIS INFRAESTRUCTURAS SA	EUR3	SPAIN	46,179	1,488,053
ACCIONA S A	UER1	SPAIN	5,480	1,737,410
ACERINOX S.A. ORD SHS	EUR.25	SPAIN	28,649	704,946
ACS ACTIVIDADES CO	EURO.5	SPAIN	39,931	2,373,193
AGUAS DE BARCELONA	EUR1	SPAIN	11,555	465,092
ALTADIS SA	EUR0.10 (REGD)	SPAIN	49,018	3,562,556
ANTENA 3 TV	EUR0.75 POST SUBDIVISION	SPAIN	13,808	211,772
BANCO SANTANDER SA	EURO.50(REG D)	SPAIN	1,177,327	25,458,194
BANKINTER SA	EUR0.3(REGD)	SPAIN	29,021	532,499
BBVA (BILB VIZ ARG)	EUR0.49	SPAIN	679,218	16,643,533
BCO DE SABADELL	EUR0.125 (POST SUBDIVISION)	SPAIN	97,102	1,051,983
BCO POPULAR ESP	EUR0.10 (POST SUBD)	SPAIN	163,664	2,799,634
CINTRA CONCES INFR	EUR0.2	SPAIN	41,635	628,813
FOM CONST Y CONTRA	EUR1	SPAIN	8,780	659,812
GAMESA CORP TECNO	EUR0.17	SPAIN	32,638	1,526,034
GAS NATURAL SDG	EUR1	SPAIN	19,470	1,139,214
GESTEVIS TELECINO	EUR0.5	SPAIN	17,493	447,830
GRUPO FERROVIAL SA	ORD NPV	SPAIN	11,712	823,984
IBERDROLA RENOVABL	EURO 5	SPAIN	160,385	1,324,874
IBERDROLA SA	EUR0.75 (POST SUBDIVISION)	SPAIN	701,793	10,670,989
IBERIALINEAS AERE	EUR 0.78	SPAIN	84,424	370,296
IBEX 35 INDEX FUTURES	8-Jan-08	SPAIN	140	
INDITEX	EUR0.15	SPAIN	41,963	2,578,012
INDRA SISTEMAS SA	EUR0.20	SPAIN	22,056	599,149
MAPFRE SA	EUR0.10	SPAIN	101,235	445,512
PROMOTORA DE INFOR	EUR0.10	SPAIN	13,211	248,006
RED ELECTRICA DE ESPANA	EUR2	SPAIN	21,309	1,347,135
REPSOL YPF SA	EUR1	SPAIN	151,816	5,411,449

SACYR VALLEHERMOSO SA	EUR1	SPAIN	17,701	688,401
SOGECABLE ORD SHS	EUR2	SPAIN	8,935	357,938
TELEFONICA SA	EUR 1	SPAIN	808,897	26,278,441
UNION FENOSA	EUR3	SPAIN	19,787	1,336,258
ZARDOYA OTIS	EUR0.1	SPAIN	22,142	627,060
ZELTIA SA	EUR0.05	SPAIN	27,643	246,938
ALFA LAVAL AB	ORD SEK10	SWEDEN	18,782	1,057,781
ASSA ABLOY	SEK1 SER B	SWEDEN	61,654	1,237,716
ATLAS COPCO AB	SER A NPV (POST SPLIT)	SWEDEN	132,466	1,977,808
ATLAS COPCO AB	SER B NPV (POST SPLIT)	SWEDEN	66,278	904,975
AXFOOD AB	SEK5	SWEDEN	5,789	233,326
BILLERUD	SEK 12.5	SWEDEN	8,818	90,729
BOLIDEN AB (POST SPLIT)	NPV (POST SPLIT)	SWEDEN	57,000	716,557
CASTELLUM AB	NPV	SWEDEN	30,080	312,984
D CARNEGIE + CO AB	SEK2	SWEDEN	13,857	269,070
ELECTROLUX AB	SER B NPV (POST SPLIT)	SWEDEN	50,660	850,447
ELEKTA AB	SER B SEK 2	SWEDEN	16,688	278,211
ENIRO AB	SEK 1	SWEDEN	5,795	52,004
ERICSSON(LM)TEL	SEK1 SER B	SWEDEN	2,757,446	6,476,363
FABEGE AB	NPV (POST SPLIT)	SWEDEN	26,356	270,158
GETINGE AB	SER B SEK0.50	SWEDEN	33,881	909,511
HENNES + MAURITZ	SEK0.25 SER B	SWEDEN	88,078	5,362,466
HOGANAS AG	ORD B SHS SEK5	SWEDEN	4,556	96,397
HOLMEN AB	SEK50 SER B	SWEDEN	10,300	382,473
HUSQVARNA AB	SER B NPV	SWEDEN	50,825	603,543
INVESTOR AB	SER B NPV	SWEDEN	45,200	1,028,036
KUNGSLEDEN	NPV	SWEDEN	26,531	295,555
LUNDIN PETROLEUM	A NPV	SWEDEN	44,921	469,143
MODERN TIMES GROUP	SER B NPV	SWEDEN	10,264	722,571
NOBIA AB	NPV(POST SPLIT)	SWEDEN	28,700	255,330
NORDEA BANK AB	ORD EUR0.39632	SWEDEN	386,312	6,455,269
OMX AB	SEK2	SWEDEN	5,450	220,506
SANDVIK AB	NPV (POST SPLIT)	SWEDEN	188,624	3,246,754
SAS AB	NPV	SWEDEN	13,325	171,119
SCANIA AB	SER B NPV(POST SPLIT)	SWEDEN	71,000	1,691,732
SECURITAS	SER B SEK1	SWEDEN	62,360	868,362
SECURITAS DIRECT	SER B NPV	SWEDEN	62,924	252,156
SECURITAS SYSTEMS	SER B NPV	SWEDEN	61,079	217,356
SKAND ENSKILDA BKN	SER A SEK10	SWEDEN	91,468	2,342,176
SKANSKA AB	SER B SEK3	SWEDEN	74,352	1,403,476
SKF AB	SER B NPV	SWEDEN	80,132	1,357,602
SSAB (SVENSKT STAL)	SER A NPV	SWEDEN	37,325	1,016,401
SSAB(SVENSKT STAL)	SER B NPV	SWEDEN	16,200	398,533
SVENSKA CELLULOSA	SER B NPV (POST SPLIT)	SWEDEN	110,960	1,965,732
SVENSKA HANDELSBANKEN SERIES A	SER A SEK4.30	SWEDEN	97,312	3,116,658
SWEDBANK AB	SER A NPV	SWEDEN	35,800	1,013,646
SWEDISH MATCH	NPV	SWEDEN	52,122	1,245,954
TELE2 AB	SER B SEK1.25	SWEDEN	60,632	1,214,854
TELELOGIC AB	SEK0.01	SWEDEN	41,000	118,625
TELIASONERA AB	SEK3.2	SWEDEN	413,304	3,868,810
TRELLEBORG AB	B SEK25 FREE	SWEDEN	2,800	58,702
VOLVO AB	SER A NPV(POST SPLIT)	SWEDEN	93,600	1,564,055
VOLVO AB	SER B NPV (POST SPLIT)	SWEDEN	199,400	3,347,398
WIHLBORGS FAST AB	NPV	SWEDEN	5,070	90,799
ABB LTD	CHF2.50(REGD)	SWITZERLAND	424,891	12,242,145
ACTELION	CHF0.5 (REGD)(POST SUBD)	SWITZERLAND	19,287	886,710
ADECCO SA	CHF1(REGD)	SWITZERLAND	26,020	1,407,698
CIBA SPEZIALITATEN	CHF1(REGD)	SWITZERLAND	13,996	649,022
CREDIT SUISSE GRP	CHF.04 (REGD)	SWITZERLAND	204,352	12,291,985
EFG INTERNATIONAL	CHF0.50 (REGD)	SWITZERLAND	9,503	381,916
GEBERIT	NEW ORD CHF0.10 REGD POST SUBD	SWITZERLAND	7,693	1,056,628
GIVAUDAN AG	CHF10	SWITZERLAND	1,288	1,241,185
HOLCIM	CHF2(REGD)	SWITZERLAND	39,370	4,218,152
JULIUS BAER HLDGS	CHF0.05	SWITZERLAND	20,675	1,709,296

KUDELSKI SA	CHF10 (BR)	SWITZERLAND	6,749	133,651
KUEHNE + NAGEL AG	CHF1(REGD)(POST SUBD)	SWITZERLAND	10,633	1,019,017
KUONI REISEN HLDG	CHF50(REGD) SER B)	SWITZERLAND	547	285,059
LINDT + SPRUENGLI	PTG CERT CHF10	SWITZERLAND	169	585,152
LOGITECH INTL	CHF0.25(REGD) (POST SUBD)	SWITZERLAND	32,369	1,187,087
LONZA GROUP AG	CHF1 REGD	SWITZERLAND	8,982	1,090,074
NESTLE SA	CHF1 (REGD)	SWITZERLAND	76,799	35,274,018
NOBEL BIOCARE AG	CHF2.00 (BR)	SWITZERLAND	4,665	1,248,505
NOVARTIS AG	CHF0.50 REGD	SWITZERLAND	453,211	24,859,253
OC OERLIKON CORPORATION AG	CHF20 (REGD)	SWITZERLAND	1,259	526,275
PARGESA HLDGS SA	CHF20(BR)(POST SUBD)	SWITZERLAND	2,995	334,644
PSP SWISS PROPERTY	CHF10.50(REGD)(POST SUBD)	SWITZERLAND	2,138	108,019
RICHEMONT (CIE FIN)	A CHF1 (BR) EQUITY UNIT	SWITZERLAND	101,989	6,999,554
RIETER HLDGS AG	CHF5	SWITZERLAND	207	91,419
ROCHE HOLDINGS AG	GENUSSCHEINE NPV	SWITZERLAND	137,267	23,715,431
SCHINDLER HLDG AG	PTG CERT CHF0.10(POST SUBD)	SWITZERLAND	10,065	648,982
SGS SA	CHF1(REGD)	SWITZERLAND	924	1,100,981
SONOVA HOLDING AG	CHF0.05	SWITZERLAND	9,193	1,038,541
STRAUMANN HLDG	CHF0.10(REGD)	SWITZERLAND	1,469	405,154
SULZER AG	CHF0.03(REGD)	SWITZERLAND	574	844,155
SWATCH GROUP	CHF 0.45 (REGD)	SWITZERLAND	10,398	613,970
SWATCH GROUP	CHF2.25(BR)	SWITZERLAND	6,359	1,916,715
SWISS LIFE HOLDING	CHF46(REGD)	SWITZERLAND	6,639	1,659,530
SWISS REINSURANCE	CHF0.1 REG D	SWITZERLAND	68,664	4,879,229
SWISSCOM AG	CHF1 (REGD)	SWITZERLAND	4,461	1,741,608
SYNGENTA AG	CHF0.10	SWITZERLAND	20,411	5,201,231
UBS AG	CHF0.1 (POST SUBDIVISION)	SWITZERLAND	404,879	18,739,266
ZURICH FIN SVS GRP	CHF0.10	SWITZERLAND	28,427	8,348,697
ACCTON	TWD10	TAIWAN	73,000	38,262

ACER INC	TWD10	TAIWAN	368,938	722,304
ADVANCED SEMICONDT	TWD10 (ASE)	TAIWAN	551,550	552,664
ADVANTECH	TWD10	TAIWAN	37,409	85,234
ASIA CEMENT	TWD10	TAIWAN	212,463	310,495
ASIA OPTICAL CO IN	TWD10	TAIWAN	23,461	65,823
ASUSTEK COMPUTER	TWD 10	TAIWAN	541,408	1,625,835
AU OPTRONICS CORP	TWD10	TAIWAN	1,100,837	2,155,210
CATCHER TECHNOLOGY CO LTD	TWD10	TAIWAN	79,450	462,965
CATHAY FINANCIAL H	TWD10	TAIWAN	971,760	2,025,343
CATHAY REAL ESTATE	TWD10	TAIWAN	128,192	59,680
CHANG HWA BANK	TWD10	TAIWAN	539,986	295,511
CHENG SHIN IND	TWD10	TAIWAN	90,920	148,569
CHENG UEI PRECISIO	TWD10	TAIWAN	35,700	79,029
CHI MEI OPTOELECTR	TWD10	TAIWAN	662,374	929,196
CHINA AIRLINES	TWD10	TAIWAN	176,886	79,350
CHINA DEV FIN HLDG	TWD10	TAIWAN	1,411,807	557,158
CHINA MOTOR CO	TWD10	TAIWAN	77,899	58,722
CHINA STEEL	TWD10	TAIWAN	1,521,133	2,040,090
CHINA TRUST FINANCE	TWD10	TAIWAN	1,106,919	786,646
CHUNGHWA TELECOM	POST REVERSE SPLIT SHARES	TAIWAN	843,280	1,713,105
CHUNGWHA PICTURE T	TWD10	TAIWAN	806,895	279,874
CMC MAGNETICS CORP	TWD10	TAIWAN	373,000	129,951
COMPAL COMMUN INC	TWD10	TAIWAN	26,250	65,151
COMPAL ELECTRONIC	TWD10	TAIWAN	435,241	476,377
COMPEQ MFG	TWD10	TAIWAN	111,000	37,645
D LINK	TWD10	TAIWAN	90,731	160,289
DELTA ELECTRONICS	TWD10	TAIWAN	236,398	809,021
E SUN FINANCIAL HL	TWD10	TAIWAN	395,284	205,353
EPISTAR CORP	TWD10	TAIWAN	59,796	256,259
ETERNAL CHEMICAL	TWD10	TAIWAN	71,984	78,122
EVA AIRWAYS	TWD10	TAIWAN	173,340	72,148
EVERGREEN MARINE	TWD10	TAIWAN	143,331	130,805
FAR EAST TEXTILE	TWD10	TAIWAN	347,088	407,181
FIRST FINANCIAL HO	TWD10	TAIWAN	600,483	443,403
FORMOSA CHEM+FIBRE	TWD10	TAIWAN	451,618	1,155,692
FORMOSA PETROCHEMI	TWD10	TAIWAN	261,000	780,558
FORMOSA PLASTIC	TWD10	TAIWAN	615,728	1,729,418
FORMOSA TAFFETA CO	TWD10	TAIWAN	106,319	107,189
FOXCONN TECH CO	TWD10	TAIWAN	62,157	505,926
FUBON FINANCIAL HL	TWD10	TAIWAN	503,000	446,636
GIGA BYTE TECHNOLOGY	TWD10	TAIWAN	79,944	51,637
HANNSTAR DISPLAY C	TWD 10	TAIWAN	569,921	253,029
HIGH TECH COMPUTER	TWD10	TAIWAN	81,120	1,498,123
HON HAI PRECISION	TWD10	TAIWAN	825,306	5,139,953
HUA NAN FINANCIAL	TWD10	TAIWAN	455,039	298,828
INNOLUX DISPLAY CO	TWD10	TAIWAN	344,187	1,167,293
INOTERA MEMORIES I	TWD10	TAIWAN	528,940	419,114
INVENTEC APPLIANCE	TWD10	TAIWAN	29,400	59,009
INVENTEC CORP	TWD10	TAIWAN	202,680	117,479
KINPO ELECTRONICS	TWD10	TAIWAN	149,382	50,432
KINSUS INTERCONNE	TWD10	TAIWAN	36,000	113,213
LARGAN PRECISION CO	TWD10	TAIWAN	13,225	175,330
LITE ON TECHNOLOGY	TWD10	TAIWAN	226,789	395,759
MACRONIX INTL	TWD10	TAIWAN	395,838	182,453
MEDIATEK INC	TWD10	TAIWAN	145,339	1,886,501
MEGA FINANCIAL HD	TWD10	TAIWAN	1,198,385	737,110
MICRO STAR INTL	TWD10	TAIWAN	103,762	87,816
MITAC INTL	TWD10	TAIWAN	142,896	140,321
MOSEL VITELIC INC	TWD10	TAIWAN	148,320	123,240
MOTECH INDUSTRIES	TWD10	TAIWAN	15,762	144,574
NAN YA PLASTIC	TWD10	TAIWAN	808,837	2,144,629
NANYA TECHNOLOGY CORPORATION	TWD10	TAIWAN	363,572	205,132
NOVATEK MICROELECT	TWD10	TAIWAN	57,735	220,726
ORIENTAL UNION CHM	TWD10	TAIWAN	71,968	87,202
PACIFIC ELEC WIRE	TWD10	TAIWAN	258,160	4,139

PHOENIX PRECISION TECH CORP	TWD10	TAIWAN	78,657	66,690
POLARIS SECURITIES	TWD10	TAIWAN	274,924	128,416
POU CHEN	TWD10	TAIWAN	259,546	243,266
POWERCHIP SEMICOND	TWD10	TAIWAN	1,174,338	499,649
POWERTECH TECHNOLO	TWD10	TAIWAN	62,100	221,140
PRESIDENT CHAIN ST	TWD10	TAIWAN	64,198	168,637
PROMOS TECHNOLOGIE	TWD10	TAIWAN	985,000	264,209
QISDA CORP	TWD10	TAIWAN	165,298	182,450
QUANTA COMPUTER	TWD10	TAIWAN	240,360	341,259
REALTEK SEMICOND	TWD10	TAIWAN	50,926	176,638
RITEK CORP	TWD10	TAIWAN	305,112	72,434
SHIN KONG FINANCIAL	TWD10	TAIWAN	553,268	380,394
SILICONWARE PRECIS	TWD10	TAIWAN	393,762	707,775
SINOPAC HLDG	TWD10	TAIWAN	989,335	370,606
SYNNEX TECH INTL	TWD10	TAIWAN	103,855	259,361
TAISHIN FINANCIAL	TWD10	TAIWAN	650,732	269,847
TAIWAN CEMENT	TWD10	TAIWAN	358,237	497,022
TAIWAN FERTILIZER	TWD10	TAIWAN	96,000	235,601
TAIWAN GLASS	TWD10	TAIWAN	103,904	113,084
TAIWAN MOBILE CO	TWD10	TAIWAN	340,720	456,962
TAIWAN PINEAPPLE CORP	POST SPLIT SHARES	TAIWAN	4,034	
TAIWAN SECOM CO	TW 10	TAIWAN	34,016	52,857
TAIWAN SEMICON MAN	TWD10	TAIWAN	3,697,468	7,067,876
TATUNG	TWD 10	TAIWAN	473,862	230,105
TECO ELEC + MACHINE	TWD10	TAIWAN	228,775	114,266
TRIPOD TECHNOLOGY	TWD10	TAIWAN	48,000	173,149
U MING MARINE	TWD 10	TAIWAN	60,000	163,900
UNI PRESIDENT ENT	TWD10	TAIWAN	377,557	511,022

UNIMICRON TECHNOLO	TWD10	TAIWAN	128,520	225,860
UTD MICRO ELECT	TWD10	TAIWAN	1,950,824	1,211,953
VIA TECHNOLOGIES	TWD10	TAIWAN	132,080	74,725
WALSIN LIHWA W + C	TWD10	TAIWAN	366,696	151,497
WAN HAI LINES	TWD10	TAIWAN	144,131	131,091
WATERLAND FINANCIAL HOLDINGS	TWD10	TAIWAN	201,960	65,380
WINBOND ELECTRONIC	TWD10	TAIWAN	465,843	129,120
WINTEK CORP	TWD10	TAIWAN	119,715	164,248
WISTRON CORP	TWD10	TAIWAN	166,404	309,367
YA HSING IND CO	TWD10	TAIWAN	126,905	23,319
YAGEO CORP	TW10	TAIWAN	320,440	112,627
YANG MING MARINE	TWD10	TAIWAN	161,989	125,358
YIEH PHUI ENTS CO	COM	TAIWAN	136,080	49,927
YUANTA FINL HOLDS	TWD10	TAIWAN	813,788	530,658
YUEN FOONG YU MFG	TWD10	TAIWAN	165,332	61,934
YULON MOTOR	TWD10	TAIWAN	101,973	97,777
ZYXEL COMMUNICATIO	TWD10	TAIWAN	53,482	69,502
ADVANCED INFO SERV	THB1 (ALIEN MARKET)	THAILAND	156,498	436,717
AIRPORTS OF THAILA	THB10(ALIEN MARKET)	THAILAND	77,200	127,196
BANGKOK BANK	THB10	THAILAND	72,200	252,920
BANGKOK BANK	THB10(ALIEN MARKET)	THAILAND	168,500	600,267
BANPU CO	THB10 (ALIEN MKT)	THAILAND	25,000	305,774
BEC WORLD	THB1 (ALIEN MKT)	THAILAND	162,800	96,660
C P ALL PLC	THB1(ALIEN MARKET)	THAILAND	346,300	78,132
CENT PATTANA PUB	THB1 ALIEN	THAILAND	110,600	59,100
ELECTRICITY GENRTG	THB10(ALIEN MKT)	THAILAND	19,188	65,508
ELECTRICITY GENRTG	THB10(LOCAL)	THAILAND	13,100	43,556
GLOW ENERGY	THB10(ALIEN MARKET)	THAILAND	86,600	86,124
IRPC PUBLIC CO LTD	THB1(ALIEN MKT)	THAILAND	1,580,600	258,076
ITF FIN + SECS	THB10(ALIEN MKT)	THAILAND	2,750	
KASIKORNBANK PCL	THB10 (ALIEN MARKET)	THAILAND	210,300	546,274
KASIKORNBANK PCL	THB10 (NVDR)	THAILAND	7,300	18,854
KASIKORNBANK PCL	THBH10	THAILAND	87,100	224,958
KRUNG THAI BANK LTD	THB5.15(ALIEN MARKET)	THAILAND	492,100	143,897
LAND + HOUSES	THB1 (ALIEN MKT)	THAILAND	358,400	95,226
PTT AROMATICS + RE	ALIEN MKT	THAILAND	181,145	221,343
PTT CHEMICAL	THB10(ALIEN MKT)	THAILAND	44,762	106,307
PTT EXPLORTN + PRD	THB1(ALIEN MKT)	THAILAND	205,075	803,619
PTT PUBLIC COMPANY	THB10(ALIEN MARKET)	THAILAND	146,324	1,520,362
RATCHABURI ELECTRIC	THB10(ALIEN MKT)	THAILAND	63,400	81,403
SIAM CEMENT CO	THB1	THAILAND	22,800	157,031
SIAM CEMENT CO	THB1 (ALIEN MARKET)	THAILAND	50,500	350,809
SIAM CEMENT CO	THB1 (NVDR)	THAILAND	3,688	25,401
SIAM CITY CEMENT	THB10(ALIEN MARKET)	THAILAND	11,300	78,498
SIAM COMMERCIAL BK	THB10(ALIEN MARKET)	THAILAND	157,625	400,087
THAI AIRWAYS INTL	THB10(ALIEN MARKET)	THAILAND	91,400	89,541
TRUE CORPORATION PUBLIC CO LTD	PURCH RTS EX DATE 3APR00 ALIEN	THAILAND	74,211	
ADANA CIMENTO	A SHS TRY1	TURKEY	6,818	41,004
AKBANK	TRY1	TURKEY	172,649	1,281,336
AKCANSA CIMENTO SA	TRY1	TURKEY	7,631	46,219
AKSIGORTA	TRY1	TURKEY	21,205	124,815
ALARKO HLDG	TRY1	TURKEY	494	1,551
ANADOLOU EFES	TRY1	TURKEY	43,162	511,795
ARCELIK	TRY1	TURKEY	17,316	120,388
AYGAZ	TRY1	TURKEY	13,053	58,459
CIMSA	TRY1	TURKEY	6,313	46,583
DOGAN SIRKETLER GRUBY HLDG AS	TRY1	TURKEY	90,888	172,123
DOGAN YAYIN HLDGS	TRY1	TURKEY	37,480	152,189
EREGLI DEMIR CELIK	TRY1	TURKEY	80,955	711,313
FORD OTOMOTIV SAN	TRY1	TURKEY	12,156	125,475
HACI OMER SABANCI HLDGS A S	TRY1	TURKEY	86,324	474,975
HURRIYET	TRY1	TURKEY	32,814	101,332
KOC HLDG	TRY1	TURKEY	66,976	362,805

MIGROS	TRY1	TURKEY	18,783	366,927
ORTAK	TRY1	TURKEY	32,268	47,346
PETKIM	TRY1	TURKEY	15,711	115,261
T SISE CAM	TRY1	TURKEY	57,563	115,887
TOFAS(TURK OTOMOBIL FAB)	TRY1	TURKEY	19,927	104,543
TRAKYA CAM	TRY1	TURKEY	26,299	62,817
TUPRAS(T PETR RAF)	TRY1	TURKEY	24,019	701,771
TURKCELL ILETISIM	TRY1	TURKEY	105,508	1,152,060
TURKIYE GARANTI BANKASI	TRY1	TURKEY	201,424	1,804,182
TURKIYE IS BANKASI	SER C TRY1	TURKEY	185,073	1,160,407
TURKIYE VAKIFLAR	TRY1	TURKEY	143,874	508,115
ULKER BISKUVI SANAYI AS	TRY1	TURKEY	12,748	51,982
VE TICARET	TRY1	TURKEY	6,145	45,868
VESTEL ELECTRONIK	TRY1	TURKEY	12,680	31,369
YAPI VE KREDI BANKASI A S	TRY1	TURKEY	148,035	520,285
3I GROUP	ORD GBP0.738636	UNITED KINGDOM	74,302	1,483,493
AGGREKO	ORD GBP0.20	UNITED KINGDOM	14,121	149,822
ALLIANCE AND LEI PLC	ORD GBP0.50	UNITED KINGDOM	40,536	522,878
AMEC	ORD GBP0.50	UNITED KINGDOM	63,507	1,060,007
ANGLO AMERICAN	USD0.54(POST CONSOLIDATION)	UNITED KINGDOM	253,855	15,563,975
ANTOFAGASTA	ORD GBP0.05	UNITED KINGDOM	40,795	582,251
ARM HLDGS	ORD GBP0.0005	UNITED KINGDOM	253,870	626,639
ARRIVA	ORD GBP0.05	UNITED KINGDOM	12,134	192,024
ASSOCIATED BRITISH FOODS PLC	ORD GBP0.05 15/22P	UNITED KINGDOM	36,411	651,955
ASTRAZENECA	ORD USD0.25	UNITED KINGDOM	283,885	12,228,798
ASTRO ALL ASIA NET	ORD GBP0.10	UNITED KINGDOM	83,700	88,585
AVIVA PLC	ORD GBP0.25	UNITED KINGDOM	500,021	6,698,652
BAE SYSTEMS	ORD GBP0.025	UNITED KINGDOM	651,762	6,461,040
BALFOUR BEATTY	ORD GBP0.50	UNITED KINGDOM	79,056	782,517
BARCLAYS	ORD GBP0.25	UNITED KINGDOM	1,301,785	13,060,322

BARRATT DEVEL	ORD GBP0.10	UNITED KINGDOM	56,182	509,413
BBA AVIATION PLC	ORD GBP0.2976 (POST CONS)	UNITED KINGDOM	76,096	310,906
BERKELEY GP HLDGS	UTS(COMP 1ORD+3 B SHS)	UNITED KINGDOM	15,502	416,587
BG GROUP	ORD GBP0.10	UNITED KINGDOM	644,930	14,763,676
BHP BILLITON PLC	ORD USD0.5	UNITED KINGDOM	441,248	13,579,267
BIFFA	ORD GBP0.10	UNITED KINGDOM	59,004	387,596
BOVIS HOMES GROUP	ORD GBP0.50	UNITED KINGDOM	21,978	269,496
BP PLC	ORD USDO.25	UNITED KINGDOM	3,633,256	44,479,019
BRIT AMER TOBACCO	ORD GBP0.25	UNITED KINGDOM	285,279	11,158,773
BRITISH AIRWAYS	ORD GBP0.25	UNITED KINGDOM	109,877	677,489
BRITISH ENERGY NEW	ORD GBP0.1	UNITED KINGDOM	195,219	2,133,431
BRITISH LAND CO	ORD GBP0.25	UNITED KINGDOM	99,184	1,865,767
BRITISH SKY BROADCAST	ORD GBP0.50	UNITED KINGDOM	216,434	2,666,860
BRIXTON PLC	ORD GBP0.25	UNITED KINGDOM	47,206	276,972
BT GROUP	ORD GBP0.05	UNITED KINGDOM	1,513,429	8,216,955
BUNZL	ORD GBP0.32142857	UNITED KINGDOM	64,261	907,578
BURBERRY GROUP	ORD GBP.0005	UNITED KINGDOM	81,231	920,873
CABLE + WIRELESS	ORD GBP0.25	UNITED KINGDOM	453,864	1,680,439
CADBURY SCHWEPPES	ORD GBP0.125	UNITED KINGDOM	407,057	5,031,887
CAPITA GROUP	ORD GBP0.02066666	UNITED KINGDOM	113,294	1,574,151
CARNIVAL PLC	ORD USD1.66	UNITED KINGDOM	32,571	1,438,707
CARPHONE WAREHOUSE	ORD GBP0.10	UNITED KINGDOM	79,395	544,461
CATTLES PLC	ORD GBP0.10	UNITED KINGDOM	16,335	95,598
CENTRICA ORD	GBP0.0617284	UNITED KINGDOM	710,234	5,071,979
CHARTER	ORD GBP0.02 (REGD)	UNITED KINGDOM	10,131	160,023
CLOSE BROTHERS GP	ORD GBP0.25	UNITED KINGDOM	6,742	127,496
COBHAM ORD	GBP0.025	UNITED KINGDOM	216,374	900,193
COMPASS GROUP	ORD GBP0.10	UNITED KINGDOM	387,882	2,381,984
COOKSON GRP	ORD GBP0.10	UNITED KINGDOM	13,185	182,935
CSR	ORD GBP0.001	UNITED KINGDOM	21,643	258,495
DAILY MAIL + GEN TST	A NON VTG GBP0.125	UNITED KINGDOM	52,978	523,863
DAVIS SERVICE GP	ORD GBP0.3	UNITED KINGDOM	31,148	318,697
DE LA RUE ORD	ORD GBP0.297619	UNITED KINGDOM	14,250	276,995
DIAGEO	ORD GBX28.935185	UNITED KINGDOM	491,687	10,570,525
DSG INTERNATIONAL	ORD GBP0.025	UNITED KINGDOM	350,775	693,016
ELECTROCOMPONENTS	ORD GBP0.10	UNITED KINGDOM	17,730	73,587
EMAP	ORD GBP.30	UNITED KINGDOM	42,039	769,882
EXPERIAN GROUP	ORD GBP0	UNITED KINGDOM	195,054	1,541,450
FIRSTGROUP	ORD GBP0.05	UNITED KINGDOM	82,714	1,341,902
FKI	GBP0.10	UNITED KINGDOM	94,866	110,944
FRIENDS PROVIDENT	ORD GBP0.10	UNITED KINGDOM	350,897	1,141,342
FTSE 100 INDEX FUTURES	8-Mar-08	UNITED KINGDOM	830	
G4S PLC	ORD GBP0.25	UNITED KINGDOM	219,911	1,071,405
GALIFORM	ORD GBP0.10	UNITED KINGDOM	99,809	179,805
GKN	ORD GBP0.50	UNITED KINGDOM	134,407	754,493
GLAXOSMITHKLINE	ORD GBP0.25	UNITED KINGDOM	1,075,618	27,384,996
GREAT PORTLAND EST	ORD GBP0.125	UNITED KINGDOM	6,551	61,290
HAMMERSON PLC	ORD GBP0.25	UNITED KINGDOM	55,544	1,133,301
HAYS	ORD GBP0.01	UNITED KINGDOM	265,937	611,427
HBOS	ORD GBP0.25	UNITED KINGDOM	699,167	10,229,451
HILL (WILLIAM)	ORD GBP0.10	UNITED KINGDOM	67,132	700,905
HOME RETAIL GROUP	ORD GBP0	UNITED KINGDOM	168,716	1,101,575
HSBC HLDGS	ORD USD0.50(UK REG)	UNITED KINGDOM	2,243,735	37,606,918
ICAP	ORD GBP0.10	UNITED KINGDOM	105,370	1,523,831
IMI	ORD GBP0.25	UNITED KINGDOM	61,118	479,042
IMPERIAL TOBACCO	ORD GBP0.10	UNITED KINGDOM	131,429	7,095,205
INCHCAPE	ORD GBP0.25	UNITED KINGDOM	84,530	636,885
INTERCONTL HOTELS	ORD GBP0.13617	UNITED KINGDOM	56,883	1,000,965
INTERNATIONAL POWER	ORD GBP0.50	UNITED KINGDOM	290,971	2,626,704
INTERTEK GROUP PLC	ORD GBP0.01	UNITED KINGDOM	9,238	182,053
INVENSYS	ORD GBP0.10	UNITED KINGDOM	151,919	686,471
INVESTEC	ORD GBP0.0002	UNITED KINGDOM	76,504	685,681
ITV	ORD GBP0.10	UNITED KINGDOM	738,864	1,256,049
JOHNSON MATTHEY	ORD GBP1	UNITED KINGDOM	41,417	1,550,785
KAZAKHMYS	ORD GBP0.20	UNITED KINGDOM	21,754	593,691
KELDA GROUP	ORD GBP0.2022222	UNITED KINGDOM	54,924	1,186,249

KESA ELECTRICALS	ORD GBP0.25	UNITED KINGDOM	96,012	446,269
KINGFISHER	ORD GBP0.157142857	UNITED KINGDOM	445,368	1,290,816
LADBROKES	ORD GBP0.28333	UNITED KINGDOM	116,545	749,922
LAND SECS GP	ORD GBP.10	UNITED KINGDOM	91,805	2,752,171
LEGAL + GENERAL GP	ORD GBP0.025	UNITED KINGDOM	1,273,088	3,309,678
LIBERTY INTERNATIONAL	ORD GBP0.50	UNITED KINGDOM	48,930	1,048,999
LLOYDS TSB GROUP	ORD GBP0.25	UNITED KINGDOM	1,084,788	10,192,271
LOGICA CMG PLC	ORD GBP0.10	UNITED KINGDOM	292,622	685,886
LONDON STOCK EXCHANGE GROUP	ORD GBP0.06918604	UNITED KINGDOM	27,934	1,100,431
LONMIN	ORD USD1	UNITED KINGDOM	15,552	957,525
MAN GROUP	ORD USD0.03428571	UNITED KINGDOM	305,823	3,463,909
MARKS + SPENCER GP	ORD GBP0.25	UNITED KINGDOM	324,502	3,617,341
MEGGITT	ORD GBP0.05	UNITED KINGDOM	124,569	825,111
MISYS	ORD GBP0.01	UNITED KINGDOM	91,442	336,290
MITCHELLS+BUTLERS	ORD GBP0.085416	UNITED KINGDOM	80,217	677,043
MONDI	ORD GBP0	UNITED KINGDOM	66,397	561,722
MORRISON(W)SUPRMKT	ORD GBP0.10	UNITED KINGDOM	236,392	1,515,210
NATIONAL GRID	ORD GBP0.11395	UNITED KINGDOM	487,549	8,094,097
NATL EXPRESS GRP	ORD GBP0.05	UNITED KINGDOM	24,783	612,716
NEXT GROUP	ORD GBP0.10	UNITED KINGDOM	43,115	1,393,794
OLD MUTUAL	GBP0.10	UNITED KINGDOM	459,213	1,532,048
OLD MUTUAL	ORD GBP0.10	UNITED KINGDOM	530,257	1,777,519
PEARSON	ORD GBP0.25	UNITED KINGDOM	153,415	2,235,440
PERSIMMON	ORD GBP0.10	UNITED KINGDOM	56,939	906,742
PREMIER FARNELL	ORD GBP0.05	UNITED KINGDOM	59,227	173,014
PRUDENTIAL PLC	ORD GBP0.05	UNITED KINGDOM	475,379	6,737,582
PUNCH TAVERNS	ORD SHS GBP0.0004786	UNITED KINGDOM	50,559	769,414

RANK GROUP	ORD GBP0.1388888	UNITED KINGDOM	71,587	130,032
RECKITT BENCKISER GROUP PLC	ORD GBP0.10	UNITED KINGDOM	112,785	6,542,217
REED ELSEVIER PLC	ORD GBP0.125	UNITED KINGDOM	248,728	3,364,327
RENTOKIL INITIAL	ORD GBP0.01 (POST REORG)	UNITED KINGDOM	346,240	833,274
RESOLUTION PLC	ORD GBP0.05	UNITED KINGDOM	130,059	1,843,336
REUTERS GROUP	ORD GBP0.25	UNITED KINGDOM	240,317	3,047,249
REXAM	ORD	UNITED KINGDOM	122,472	1,020,273
RIO TINTO	ORD GBP0.10(REGD)	UNITED KINGDOM	189,973	20,106,785
ROLLS ROYCE GROUP	ORD GBP0.20	UNITED KINGDOM	345,999	3,760,552
ROYAL BK SCOT GRP	ORD GBP0.25	UNITED KINGDOM	1,917,378	16,946,296
ROYAL DUTCH SHELL	A SHS EUR0.07 (UK LIST)	UNITED KINGDOM	692,429	29,096,957
ROYAL DUTCH SHELL	B SHS EUR0.07 (UK LIST)	UNITED KINGDOM	525,935	21,880,762
ROYAL+SUN ALLIANCE	ORD GBP0.275	UNITED KINGDOM	614,459	1,812,697
SABMILLER PLC	ORD USD0.10	UNITED KINGDOM	174,596	4,921,320
SAGE GROUP	ORD GBP0.01	UNITED KINGDOM	247,602	1,133,616
SAINSBURY(J)	ORD GBP0.28571428 (POST REC	UNITED KINGDOM	298,265	2,524,822
SCHRODERS	NEW ORD GBP1.0	UNITED KINGDOM	21,197	549,376
SCOT + NEWCASTLE	ORD GBP0.20	UNITED KINGDOM	151,665	2,238,621
SCOT + SOUTHERN EN	ORD GBP0.50	UNITED KINGDOM	166,856	5,440,512
SEGRO PLC	ORD GBP0.27083333	UNITED KINGDOM	83,130	777,749
SERCO GROUP	ORD GBP0.02	UNITED KINGDOM	86,901	799,624
SEVERN TRENT	ORD GBP0.9789	UNITED KINGDOM	44,921	1,364,546
SHIRE PLC	ORD GBP0.05	UNITED KINGDOM	54,886	1,255,353
SIGNET GROUP	ORD USD0.009	UNITED KINGDOM	325,366	451,752
SMITH + NEPHEW	ORD USD0.20	UNITED KINGDOM	178,267	2,058,178
SMITHS GROUP	ORD GBP0.375	UNITED KINGDOM	73,333	1,478,744
SSL INTERNATIONAL	ORD GBP0.10	UNITED KINGDOM	7,815	83,228
STAGECOACH GROUP	ORD GBP0.009824(POST CONS)	UNITED KINGDOM	101,217	574,225
STANDARD CHARTERED	ORD USD0.50	UNITED KINGDOM	127,409	4,676,760
STANDARD LIFE	ORD GBP0.10	UNITED KINGDOM	401,165	2,018,358
TANJONG	GBP0.075(MALAY CERTS)	UNITED KINGDOM	40,700	227,684
TATE + LYLE	GBP 0.25	UNITED KINGDOM	97,625	864,779
TAYLOR WIMPEY PLC	ORD GBP0.25	UNITED KINGDOM	218,336	883,365
TESCO	ORD GBP0.05	UNITED KINGDOM	1,507,500	14,321,462
THOMAS COOK GROUP	ORD GBP0.30	UNITED KINGDOM	90,976	510,693
TOMKINS	ORD GBP0.05	UNITED KINGDOM	168,387	592,450
TRAVIS PERKINS	ORD GBP0.10	UNITED KINGDOM	22,436	537,720
TRINITY MIRROR	ORD GBP0.10	UNITED KINGDOM	13,061	90,607
TUI TRAVEL PLC	ORD GBP0.10	UNITED KINGDOM	110,528	646,300
TULLETT PREBON PLC	ORD GBP0.25	UNITED KINGDOM	6,207	57,979
TULLOW OIL	ORD GBP0.10	UNITED KINGDOM	140,014	1,815,808
UNILEVER PLC	ORD GBP0.031111	UNITED KINGDOM	247,138	9,297,912
UNITED UTILITIES	ORD GBP1	UNITED KINGDOM	167,346	2,518,380
UTD BUSINESS MEDIA	ORD GBP0.338068	UNITED KINGDOM	48,270	624,080
VEDANTA RESOURCES	ORD USD0.10	UNITED KINGDOM	14,774	601,711
VODAFONE GROUP	ORD USD0.11428571	UNITED KINGDOM	10,105,115	37,776,432
WHITBREAD	ORD GBP0.76797385	UNITED KINGDOM	37,816	1,053,872
WOLSELEY	ORD GBP0.25	UNITED KINGDOM	125,564	1,854,612
WPP GROUP	ORD GBP0.10	UNITED KINGDOM	220,915	2,845,205
XSTRATA	COM STK USD0.5	UNITED KINGDOM	121,628	8,595,002
YELL GROUP	ORD GBP0.01	UNITED KINGDOM	149,285	1,191,639
ADVANCED MICRO DEVICES INC	COM	UNITED STATES	5,344	40,080
ARACRUZ CELULOSE S A	SPONSORED ADR	UNITED STATES	4,772	354,798
BANCO BILBAO VIZCAYA ARGENTARI	SPONSORED ADR	UNITED STATES	40,500	982,125
BANCO SANTANDER CHILE NEW	SPONSORED ADR REPSTG COM	UNITED STATES	14,371	732,777
BANCOLOMBIA S A	SPONSORED ADR REPSTG 4 PREF	UNITED STATES	33,000	1,122,660
BBVA BANCO FRANCES S A	SPONSORED ADR	UNITED STATES	5,288	39,872
BRASIL TELECOM PARTICIPACOES	SPONSORED ADR REPSTG PFD SHS	UNITED STATES	1,061	79,129
CENCOSUD S A	SPONSORED ADR 144A	UNITED STATES	13,583	819,972
CHECK POINT SOFTWARE	COM	UNITED STATES	37,066	813,969
COMPANHIA VALE DO RIO DOCE	SPONS ADR REPSTG 250 PFD SHS	UNITED STATES	64,597	1,807,424
COMPANIA CERVECERIAS UNIDAS SA	SPONSORED ADR	UNITED STATES	959	34,294

COMPANIA DE TELECOM DE CHILE	SPONSORED ADR	UNITED STATES	38,382	286,330
CRESUD SA CIFYA	SPONSORED ADR	UNITED STATES	1,377	27,402
DISTRIBUCION Y SERVICIO D + S	SPONSORED ADR	UNITED STATES	11,057	335,138
ECTEL LTD	SHS	UNITED STATES	616	1,768
EMBOTELLADORA ANDINA SA	SPONSORED ADR REPSTG SER A	UNITED STATES	8,906	149,176
EMPRESA NACIONAL DE ELEC	SPONSORED ADR	UNITED STATES	34,023	1,278,244
ENERSIS S A	SPONSORED ADR	UNITED STATES	48,991	785,326
GAZPROM O A O	SPONSORED ADR REGS RESTRICTION	UNITED STATES	444,093	25,180,073
HUANENG POWER INTL INC	SPONSORED ADR SER N SHS	UNITED STATES	2,592	107,050
HYUNDAI MOTOR CO	SPONS GLOBAL DEP RCPT COM 144A	UNITED STATES	12,595	480,247
ICICI BK LTD	SPONSORED ADR	UNITED STATES	19,212	1,181,538
IRSA INVERSIONES Y REPRESENT	GLOBAL DEPOSITARY RCPT	UNITED STATES	2,154	31,362
KOMERCNI BANKA A S	GLOBAL DEPOSITARY RCPT	UNITED STATES	3,590	265,660
KOOKMIN BK NEW	SPONSORED ADR	UNITED STATES	4,887	358,315
KT CORP	SPONSORED ADR	UNITED STATES	11,496	296,597
LAN CHILE S A	SPONSORED ADR	UNITED STATES	26,005	348,727
MASISA SA NEW	SPONSORED ADR	UNITED STATES	26,168	264,558
MECHEL OAO	SPONSORED ADR	UNITED STATES	4,723	458,792
MOBILE TELESYSTEMS	SPONSORED ADR	UNITED STATES	35,936	3,657,925
NOVATEK JT STK CO	SPONSORED GDR 144A	UNITED STATES	690	50,715
NOVOLIPETSK IRON + STL CORP	SPONSORED GDR 144A	UNITED STATES	7,670	293,378
OIL CO LUKOIL	SPONSORED ADR	UNITED STATES	86,851	7,512,612
OJSC OC ROSNEFT	SPONSORED GDR REG S	UNITED STATES	119,915	1,163,176
OJSC POLYUS GOLD	SPONSORED ADR	UNITED STATES	12,457	581,119
OPEN JT STK CO VIMPEL COMMN	SPONSORED ADR	UNITED STATES	90,625	3,770,000
ORBOTECH LTD	COM	UNITED STATES	4,889	85,802
PETRBRAS ENERGIA PARTICPACION	SPONSORED ADR REPSTG 2 CL B SH	UNITED STATES	30,287	422,504
PETROLEO BRASILEIRO SA PETRO	SPONSORED ADR	UNITED STATES	13,640	1,312,441
POSCO	SPONSORED ADR	UNITED STATES	24,054	3,617,962
RELIANCE CAP LTD	GDR 144A	UNITED STATES	1,122	73,645
RELIANCE ENERGY LTD	GLOBAL DEPOSITARY RCPT 144A	UNITED STATES	561	91,183

RYANAIR HOLDGS PLC	SPONSORED ADR	UNITED STATES	3,000	118,320
SEVERSTAL JT STK CO	SPONSORED GDR REG S OCT 2006	UNITED STATES	46,001	1,067,223
SIBIRTELECOM OPEN JT STK CO	SPONSORED ADR	UNITED STATES	1,020	93,840
SK TELECOM LTD	SPONSORED ADR	UNITED STATES	21,082	629,087
SOCIEDAD QUIMICA MINERA DE CHI	SPONSORED ADR REPSTG SER B SHS	UNITED STATES	4,763	841,860
SOUTHERN COPPER CORP DEL	COM	UNITED STATES	14,496	1,523,964
SURGUTNEFTEGAZ JSC	SPONSORED ADR	UNITED STATES	24,777	1,518,830
SURGUTNEFTEGAZ JSC	SPONSORED ADR REPSTG PFD SHS	UNITED STATES	12,856	793,858
SYNTHES INC	CHF0.001(POST SUBD)	UNITED STATES	11,551	1,434,501
TELE NORTE LESTE PARTICIPACOES	SPONSORED ADR REPSTG PFD	UNITED STATES	4,373	84,311
TELECOM ARGENTINA S.A.	SPONSORED ADR REPSTG CL B SHS	UNITED STATES	39,817	885,928
TENARIS S A	SPONSORED ADR	UNITED STATES	36,220	1,620,121
TEVA PHARMACEUTICAL INDS LTD	ADR	UNITED STATES	33,798	1,570,931
TRANSPORTADORA DE GAS DEL SUR	SPONSORED ADR REPSTG 5 CL B SH	UNITED STATES	12,024	71,783
UNIFIED ENERGY SYS RUSSIA	SPONSORED ADR	UNITED STATES	13,735	1,773,875
URALSVY ASINFORM JSC	SPONSORED ADR	UNITED STATES	6,900	87,285
VERIFONE HLDGS INC	COM	UNITED STATES	980	22,785
VINA CONCHA Y TORO S A	SPONSORED ADR	UNITED STATES	4,180	177,566
VOLGATELECOM PUB JT STK CO	SPONSORED ADR	UNITED STATES	7,050	85,305
WIMM BILL DANN FOODS OJSC	SPONSORED ADR	UNITED STATES	2,973	389,582
COMPANIA ANON NACL TELE DE VEZ	SPON ADR REPST 7 CL D SHRS	VENEZUELA	2,078	30,651
ARGENTINE PESO		ARGENTINA	145	46
AUSTRALIAN DOLLAR		AUSTRALIA	3,315,597	2,911,261
BRAZILIAN REAL		BRAZIL	147,373	82,794
CANADIAN DOLLAR		CANADA	613,564	621,677
CANFOR CORPORATION NEW		CANADA	17,500	154,795
COTT CORP QUE		CANADA	12,300	81,630
FORDING CDN COAL TR		CANADA	28,700	1,116,071
PAN AMERICAN SILVER CORP		CANADA	13,000	460,885
YUAN RENMINBI		CHINA	(195,977)	(26,831)
CZECH KORUNA		CZECH REPUBLIC	2,868,382	157,724
DANISH KRONE		DENMARK	4,930,506	966,756
ROCKWOOL INTL		DENMARK	1,600	372,702
EGYPTIAN POUND		EGYPT	1,578,330	286,124
HONG KONG DOLLAR		HONG KONG	3,122,976	400,515
HUNGARIAN FORINT		HUNGARY	145,949,496	844,088
INDIAN RUPEE		INDIA	26,698,631	677,372
BDNI TBK		INDONESIA	365,000	
INDONESIAN RUPIAH		INDONESIA	2,185,680,210	232,705
EURO CURRENCY		INTERNATIONAL	(201,318)	(294,338)
ISRAELI SHEKEL		ISRAEL	1,333,609	346,482
JAPANESE YEN		JAPAN	95,182,222	852,009
JORDANIAN DINAR		JORDAN	12,162	17,160
SAMSUNG ENGINEER		KOREA, REPUBLIC OF	6,150	616,281
SOUTH KOREAN WON		KOREA, REPUBLIC OF	851,478,806	909,651
MALAYSIAN RINGGIT		MALAYSIA	4,584,197	1,386,210
MEXICAN PESO (NEW)		MEXICO	5,466,706	500,876
MOROCCAN DIRHAM		MOROCCO	574,256	73,940
NEW ZEALAND DOLLAR		NEW ZEALAND	1,309,163	1,007,466
NORWEGIAN KRONE		NORWAY	4,413,276	812,780
PAKISTAN RUPEE		PAKISTAN	6,516,066	105,737
PERUVIAN NOUVEAU SOL		PERU	105,564	35,235

JOLLIBEE FOODS	PHILIPPINES	72,100		90,835
PHILIPPINE PESO	PHILIPPINES	2,219,148		53,765
POLISH ZLOTY	POLAND	640,237		260,328
SINGAPORE DOLLAR	SINGAPORE	900,608		625,661
SOUTH AFRICAN RAND	SOUTH AFRICA	5,342,624		781,731
SRI LANKA RUPEE	SRI LANKA	2,414		22
SWEDISH KRONA	SWEDEN	6,149,724		951,498
SWISS FRANC	SWITZERLAND	963,904		851,393
NAN YA PCB CORP	TAIWAN	25,660		175,236
NEW TAIWAN DOLLAR	TAIWAN	65,909,042		2,032,066
VANGUARD INTERNATI	TAIWAN	137,000		102,641
THAILAND BAHT	THAILAND	5,551,740		164,813
TURKISH LIRA	TURKEY	156,220		133,265
ENTERPRISE INNS PLC	UNITED KINGDOM	106,730		1,034,665
POUND STERLING	UNITED KINGDOM	1,079,198		2,148,251
VTB BANK SPON	UNITED STATES	136,000		1,387,200
VENEZUELAN BOLIVAR	VENEZUELA	55,011,648		25,619
Unsettled Transactions				5,018,641
Sub - Total :			**$**	**3,601,426,268**
Other Assets / Liabilities - Net				**(6,545,768)**
Total : EXHIBIT A - Total International Stock Market Index			**$**	**3,594,879,490**

n / a - Cost is not applicable

EXHIBIT B - Small/Mid-Cap Stock Index

(Managed by State Street Global Advisors)

IBM SAVINGS PLAN AT DECEMBER 31, 2007

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	Shares	(d) Cost (n / a)	(e) Fair value
	1ST SOURCE CORP	COM	11,719		$ 202,856
	3COM CORP	COM	414,850		1,875,122
	3D SYS CORP DEL	COM NEW	14,715		227,200
	99 CENTS ONLY STORES	COM	49,464		393,733
	A C MOORE ARTS + CRAFTS INC	COM	15,700		215,875
	A S V INC	COM	22,900		317,165
	AAON INC	COM PAR 0.004	15,975		316,625
	AAR CORP	COM	39,300		1,494,579
	AARON RENTS INC	COM	46,475		894,179
	ABAXIS INC	COM	25,900		928,774
	ABINGTON BANCORP INC PENN	COM	6,348		59,671
	ABIOMED INC	COM	23,000		357,420
	ABITIBIBOWATER INC	COM	55,697		1,147,915
	ABM INDS INC	COM	49,800		1,015,422
	ABRAXIS BIOSCIENCE INC NEW	COM	6,288		432,391
	ABX AIR INC	COM	66,454		277,778
	ACACIA RESH CORP	AR ACACIA TECHNOLOGIES COM	35,200		316,096
	ACADIA PHARMACEUTICALS INC	COM	23,000		254,610
	ACADIA RLTY TR	COM	31,900		816,959
	ACCENTURE LTD BERMUDA	SHS A	596,800		21,502,704
	ACCO BRANDS CORP	COM	50,034		802,545
	ACCURAY INC	COM	19,500		296,790
	ACCURIDE CORP	COM	27,895		219,255
	ACI WORLDWIDE INC	COM	34,900		664,496
	ACME PACKET INC	COM	8,283		104,283
	ACORDA THERAPEUTICS INC	COM	18,600		408,456
	ACTEL CORP	COM	34,300		468,538
	ACTIVISION INC NEW	COM NEW	292,024		8,673,113
	ACTUANT CORP	CL A NEW	50,800		1,727,708
	ACTUATE CORP	COM	71,178		553,053
	ACUITY BRANDS INC	COM	41,300		1,858,500
	ACXIOM CORP	COM	69,500		815,235
	ADAMS RESPIRATORY THERAPEUTICS	COM	32,663		1,951,288
	ADAPTEC INC	COM	125,400		423,852
	ADC TELECOMMUNICATIONS INC	COM NEW	117,335		1,824,559
	ADMINISTAFF INC	COM	23,900		675,892
	ADTRAN INC	COM	55,337		1,183,105
	ADVANCE AMER CASH ADVANCE	COM	64,600		656,336
	ADVANCE AUTO PARTS	COM	103,600		3,935,764
	ADVANCED ANALOGIC TECHNOLOGIES	COM	47,900		540,312
	ADVANCED ENERGY INDS INC	COM	40,200		525,816
	ADVANCED MED OPTICS INC	COM	60,764		1,490,541
	ADVANTA CORP	CLASS B	34,349		277,196

ADVENT SOFTWARE INC	COM	16,598	897,952
ADVISORY BRD CO	COM	21,400	1,373,666
AECOM TECHNOLOGY CORP	COM	37,000	1,057,090
AEP INDS INC	COM	6,200	198,462
AEROPOSTALE	COM	79,600	2,109,400
AEROVIRONMENT INC	COM	9,700	234,740
AFC ENTERPRISES INC	COM	28,375	321,205
AFFILIATED MANAGERS GROUP INC	COM	31,155	3,659,466
AFFYMAX INC	COM	6,600	147,576
AFFYMETRIX INC	OC CAP STK	71,100	1,645,254
AFTERMARKET TECHNOLOGY CORP	COM	25,861	704,971
AGCO CORP	COM	94,482	6,422,886
AGILYSYS INC	COM	26,400	399,168
AGL RES INC	COM	78,400	2,950,976
AGREE RLTY CORP	COM	8,340	251,034

AIR METHODS CORP	COM NEW	10,500	521,535
AIRCASTLE LTD	SHS	22,700	597,691
AIRGAS INC	COM	80,000	4,168,800
AIRTRAN HOLDINGS INC	COM	94,200	674,472
AK STL HLDG CORP	COM	113,693	5,257,164
AKORN INC	COM	59,165	434,271
ALABAMA NATL BANCORPORATION DE	COM	17,880	1,391,243
ALASKA AIR GROUP INC	COM	43,300	1,082,933
ALASKA COMMUNICATIONS SYS INC	COM	44,900	673,500
ALBANY INTL CORP	NEW CLASS A	30,760	1,141,196
ALBANY MOLECULAR RESH INC	COM	34,300	493,234
ALBEMARLE CORP	COM	83,200	3,432,000
ALBERTO CULVER CO NEW	COM	81,000	1,987,740
ALDABRA 2 ACQUISITION CORP	COM	22,400	218,176
ALESCO FINL INC	COM	49,500	162,360
ALEXANDER + BALDWIN INC	COM	41,624	2,150,296
ALEXANDERS INC	COM	2,200	777,150
ALEXANDRIA REAL ESTATE EQUIT	COM	32,193	3,273,062
ALEXION PHARMACEUTICALS INC	COM	35,700	2,678,571
ALFA CORP	COM	30,900	669,603
ALICO INC	COM	5,300	193,450
ALIGN TECHNOLOGY INC	COM	56,100	935,748
ALKERMES INC	COM	98,400	1,534,056
ALLEGHANY CORP DEL	COM	5,177	2,081,154
ALLEGIANT TRAVEL CO	COM	7,200	231,408
ALLETE INC	COM NEW	27,600	1,092,408
ALLIANCE DATA SYSTEMS CORP	COM	78,200	5,864,218
ALLIANCE IMAGING INC DEL	COM	12,800	123,136
ALLIANCE ONE INTL INC	COM	105,900	431,013
ALLIANT ENERGY CORP	COM	116,500	4,740,385
ALLIANT TECHSYSTEMS INC	COM	34,434	3,917,212
ALLIED CAP CORP NEW	COM	158,252	3,402,418
ALLIED WORLD ASSURANCE COMPANY	SHS	56,500	2,834,605
ALLIS CHALMERS ENERGY INC	COM	32,100	473,475
ALLOS THERAPEUTICS INC	COM	19,500	122,655
ALLSCRIPTS HEATHCARE SOLUT	COM	49,600	963,232
ALNYLAM PHARMACEUTICALS INC	COM	28,100	817,148
ALON USA ENERGY INC	COM	15,600	424,008
ALPHA NAT RES INC	COM	66,645	2,164,630
ALPHARMA INC	CL A	46,821	943,443
ALTERNATIVE ASSET MANAGEMENT	COM	24,400	223,260
ALTRA HLDGS INC	COM	14,900	247,787
ALTUS PHARMACEUTICALS INC	COM	5,188	26,874
AMAG PHARMACEUTICALS INC	COM	17,700	1,064,301
AMB PPTY CORP	COM	101,000	5,813,560
AMBASSADORS GROUP INC	COM	14,000	256,340
AMBASSADORS INTL INC	COM	7,200	104,976
AMCOL INTL CORP	COM	24,800	893,544
AMCORE FINL INC	COM	22,800	517,560
AMDOCS LTD	SHS	204,700	7,056,009
AMEDISYS INC	COM	26,279	1,275,057
AMERCO	COM	11,483	754,203
AMERICAN AXLE + MFG HLDGS INC	COM	41,350	769,937
AMERICAN CAMPUS CMNTYS INC	COM	22,900	614,865
AMERICAN COML LINES INC	COM NEW	61,800	1,003,632
AMERICAN DENTAL PARTNERS INC	COM	10,800	108,324
AMERICAN EAGLE OUTFITTERS INC	COM	192,350	3,995,110
AMERICAN ECOLOGY CORP	COM NEW	19,000	446,120
AMERICAN EQUITY INVT LIFE	COM	64,700	536,363
AMERICAN FINL GROUP INC OHIO	COM	85,600	2,472,128
AMERICAN FINL RLTY TR	COM	131,000	1,050,620
AMERICAN GREETINGS CORP	CL A	59,000	1,197,700
AMERICAN MED SYS HLDGS	C0M	75,300	1,088,838
AMERICAN NATL INS CO	COM	16,200	1,964,088

AMERICAN ORIENTAL BIOENGINEE	COM	49,500	548,460
AMERICAN PHYSICIANS CAP INC	COM	8,400	348,264
AMERICAN RAILCAR INDS INC	COM	9,200	177,100
AMERICAN REPROGRAPHICSCO	COM	26,000	428,480
AMERICAN SCIENCE + ENGR INC	COM	10,356	587,703
AMERICAN STS WTR CO	COM	17,741	668,481
AMERICAN SUPERCONDUCTOR CORP	COM	41,900	1,145,546

AMERICAN VANGUARD CORP	COM	19,399	336,573
AMERICAN WOODMARK CORP	COM	10,200	185,436
AMERICANWEST BANCORPORATION	COM	13,980	246,467
AMERICREDIT CORP	COM	122,400	1,565,496
AMERIGON INC	CL A NEW	18,800	397,432
AMERIGROUP CORP	COM	57,200	2,084,940
AMERIS BANCORP	COM	13,680	230,508
AMERISAFE INC	COM	16,300	252,813
AMERISTAR CASINOS INC	COM	27,700	762,858
AMERON INTL CORP	COM	9,800	903,070
AMETEK INC NEW	COM	109,900	5,147,716
AMIS HLDGS INC	COM	69,900	700,398
AMKOR TECHNOLOGY INC	COM	97,000	827,410
AMN HEALTHCARE SVCS INC	COM	35,390	607,646
AMPAL AMERN ISRAEL CORP	CL A	1,400	10,346
AMPCO PITTSBURGH CORP	COM	8,900	339,357
AMPHENOL CORP NEW	CL A	183,900	8,527,443
AMR CORP DEL	COM	248,200	3,482,246
AMREP CORP	COM	3,300	100,815
AMSURG CORP	COM	31,600	855,096
AMTRUST FINANCIAL SERVICES	COM	19,756	272,040
AMYLIN PHARMACEUTICALS INC	COM	135,700	5,020,900
ANADIGICS INC	COM	52,100	602,797
ANALOGIC CORP	COM PAR 0.05	14,300	968,396
ANAREN INC	COM	19,900	328,151
ANCHOR BANCORP WIS INC	COM	18,660	438,883
ANDERSONS INC	COM	16,250	728,000
ANGIODYNAMICS INC	COM	22,700	432,208
ANIMAL HEALTH INTERNATIONAL	COM	17,500	215,250
ANIXTER INTL INC	COM	31,350	1,952,165
ANNALY CAPITAL MANAGEMENT INC	COM	402,500	7,317,450
ANNTAYLOR STORES CORP	COM	67,650	1,729,134
ANSOFT CORP	COM	17,852	461,474
ANSYS INC	COM	72,014	2,985,700
ANTHRACITE CAP INC	COM	57,400	415,576
ANWORTH MTG ASSET CORP 1	COM	58,800	485,688
APCO ARGENTINA INC CAYMAN IS	ORD	900	24,768
APEX SILVER MINES LTD	SHS	54,100	824,484
APOGEE ENTERPRISES INC	COM	32,580	557,444
APOLLO INVT CORP	COM	120,476	2,054,116
APP PHARMACEUTICALS INC	COM	25,150	258,291
APPLERA CORP	COM CELERA GENOMICS GROUP	88,434	1,403,448
APPLIED INDL TECHNOLOGIES INC	COM	45,525	1,321,136
APPLIED MICRO CIRCUITS CORP	COM NEW	77,700	679,098
APRIA HEALTHCARE GROUP INC	COM	41,900	903,783
APTARGROUP INC	COM	65,594	2,683,451
AQUA AMER INC	COM	135,800	2,878,960
AQUILA INC DEL NEW	COM	383,066	1,428,836
ARBITRON INC	COM	27,160	1,129,041
ARBOR RLTY TR INC	COM REITS	9,044	145,699
ARCH CAP GROUP LTD	SHS	48,800	3,433,080
ARCH CHEMICALS INC	COM	24,800	911,400
ARCH COAL INC	COM	147,365	6,621,109
ARCTIC CAT INC	COM	13,800	164,772
ARDEN GROUP INC	CL A	1,400	216,566
ARENA PHARMACEUTICALS INC	COM	69,580	544,811
ARENA RES INC	COM	25,248	1,053,094
ARES CAP CORP	COM	75,911	1,110,578
ARGO GROUP INTERNATIONAL HOLD	COM	25,729	1,083,963
ARGON ST INC	COM	15,595	289,443
ARIAD PHARMACEUTICALS INC	COM	65,400	277,950
ARIBA INC	COM NEW	73,811	822,993
ARKANSAS BEST CORP	COM	24,400	535,336
ARLINGTON TANKERS LTD	COM	11,500	254,495
ARMSTRONG WORLD INDS INC NEW	COM	17,800	713,958
ARQULE INC	COM	21,500	124,700

ARRAY BIOPHARMA INC	COM	36,601	308,180
ARRIS GROUP INC	COM	137,372	1,370,975
ARROW ELECTRS INC	COM	127,050	4,990,524
ART TECHNOLOGY GROUP INC	OC COM	162,500	702,000
ARTHROCARE CORP	COM	27,500	1,321,375

ARVINMERITOR INC	COM	76,512	897,486
ASBURY AUTOMOTIVE GROUP INC	COM	15,500	233,275
ASHFORD HOSPITALITY TR INC	COM SHS	109,500	787,305
ASIAINFO HLDGS INC	COM	30,909	339,999
ASPECT MED SYS INC	COM	19,200	268,800
ASPEN INSURANCE HOLDINGS LTD	SHS	89,300	2,575,412
ASPEN TECHNOLOGY INC	COM	95,880	1,555,174
ASSET ACCEP CAP CORP	COM	18,700	194,667
ASSISTED LIVING CONCEPTS INC N	CL A	54,500	408,750
ASSOCIATED BANC CORP	COM	131,115	3,551,905
ASSOCIATED ESTATES RLTY CORP	COM	100	944
ASSURED GUARANTY LTD	SHS	63,100	1,674,674
ASTA FDG INC	COM	13,798	364,819
ASTEC INDS INC	COM	18,400	684,296
ASTORIA FINL CORP	COM	92,300	2,147,821
ASYST TECHNOLOGIES INC	COM	54,700	178,322
ATHENAHEALTH INC	COM	7,000	252,000
ATHEROS COMMUNICATIONS INC	COM	54,200	1,655,268
ATLANTIC TELE NETWORK INC	COM NEW	7,400	249,972
ATLAS AIR WORLDWIDE HLDGS INC	COM NEW	12,100	656,062
ATLAS AMER INC	COM	21,050	1,245,739
ATMEL CORP	COM	471,680	2,037,658
ATMI INC	COM	34,600	1,115,850
ATMOS ENERGY CORP	COM	88,250	2,474,530
ATP OIL + GAS CORPORATION	COM	21,680	1,095,707
ATWOOD OCEANICS INC	COM	28,300	2,836,792
AUDIOVOX CORP	CL A	15,400	190,960
AUTOLIV	COM	82,850	4,367,024
AUXILIUM PHARMACEUTICALS INC	COM	32,900	986,671
AVANEX CORP	COM	216,400	216,400
AVATAR HLDGS INC	COM	7,300	305,286
AVENTINE RENEWABLE ENGY HLDGS	COM	32,750	417,890
AVID TECHNOLOGY INC	COM	43,925	1,244,835
AVIS BUDGET GROUP INC	COM	103,525	1,345,825
AVISTA CORP	COM	59,600	1,283,784
AVNET INC	COM	152,774	5,342,507
AVOCENT CORP	COM	54,290	1,265,500
AVX CORP NEW	COM	47,300	634,766
AXCELIS TECHNOLOGIES INC	COM	122,100	561,660
AXIS CAPITAL HOLDINGS LTD	SHS	153,500	5,981,895
AZZ INC	COM	13,900	394,065
BADGER METER INC	COM	13,470	605,477
BAKER MICHAEL CORP	COM	5,600	230,160
BALCHEM CORP	COM	19,198	429,651
BALDOR ELEC CO	COM	48,100	1,619,046
BALDWIN + LYONS INC	CL B	9,250	254,005
BALLY TECHNOLOGIES INC	COM	57,300	2,848,956
BANCFIRST CORP	COM	9,100	389,935
BANCO LATINOAMERICANO DE EXP	CL E	24,300	396,333
BANCORP INC DEL	COM	13,525	182,047
BANCORPSOUTH INC	COM	83,881	1,980,430
BANK HAWAII CORP	COM	51,300	2,623,482
BANK MUTUAL CORP	COM	57,692	609,804
BANK OF THE OZARKS INC	COM	12,400	324,880
BANKATLANTIC BANCORP INC	CL A	51,800	212,380
BANKFINANCIAL CORP	COM	25,555	404,280
BANKRATE INC	COM	12,000	577,080
BANKUNITED FINL CORP	COM	35,400	244,260
BANNER CORP	COM	11,800	339,014
BARE ESCENTUALS INC	COM	36,000	873,000
BARNES + NOBLE INC	COM	54,900	1,891,305
BARNES GROUP INC	COM	48,400	1,616,076
BARRET BUSINESS SVCS INC	COM	3,452	62,171
BARRETT BILL CORP	COM	32,180	1,347,377
BASIC ENERGY SVCS INC NEW	COM	37,600	825,320
BAUER EDDIE HLDGS INC	COM	28,035	178,022

BE AEROSPACE INC	COM	94,500	4,999,050
BEA SYS INC	COM	394,560	6,226,157
BEACON ROOFING SUPPLY INC	COM	44,850	377,637
BEARINGPOINT INC	COM	196,700	556,661
BEAZER HOMES USA INC	COM	45,188	335,747

BEBE STORES INC	COM	28,437	365,700
BECKMAN COULTER INC	COM	63,950	4,655,560
BEIJING MED PHARM CORP	COM	9,200	101,016
BEL FUSE INC	CL B	11,600	339,532
BELDEN INC	COM	45,950	2,044,775
BELO CORP	COM SER A	89,100	1,553,904
BENCHMARK ELECTRS INC	COM	73,222	1,298,226
BENEFICIAL MUT BANCORP INC	COM	24,600	239,112
BENTLEY PHARMACEUTICALS INC	COM	23,200	350,088
BERKLEY W R CORP	COM	162,571	4,846,242
BERKSHIRE HILL BANCORP INC	COM	6,495	168,870
BERRY PETE CO	CL A	38,800	1,724,660
BIG 5 SPORTING GOODS CORP	COM	23,041	332,251
BIO RAD LABORATORIES INC	CLASS A	19,488	2,019,347
BIO REFERENCE LABS INC	COM PAR 0.01 NEW	11,445	374,023
BIOMARIN PHARMACEUTICAL INC	COM	96,400	3,412,560
BIOMED RLTY TR INC	COM	66,200	1,533,854
BIONOVO INC	COM	404	691
BJS RESTAURANTS INC	COM	19,000	308,940
BJS WHSL CLUB INC	COM	62,150	2,102,535
BLACK BOX CORP	COM	20,400	737,868
BLACK HILLS CORP	COM	39,450	1,739,745
BLACKBAUD INC	COM	46,300	1,298,252
BLACKBOARD INC	COM	29,500	1,187,375
BLACKROCK INC	COM	65,700	14,243,760
BLOCKBUSTER INC	CL A	206,600	805,740
BLOUT INTL INC NEW	COM	46,100	567,491
BLUE COAT SYS INC	COM NEW	31,600	1,038,692
BLUE NILE INC	COM	13,810	939,909
BLUEGREEN CORP	COM	25,400	182,626
BLUELINX HLDGS INC	COM	13,100	51,483
BLYTH INC	COM	30,300	664,782
BOB EVANS FARMS INC	COM	36,000	969,480
BOIS D ARC ENERGY LLC 1	COM	12,700	252,095
BOK FINL CORP	COM NEW	22,952	1,186,618
BON TON STORES INC	COM	7,100	67,379
BOOKS A MILLION INC	COM	10,768	128,355
BORDERS GROUP INC	COM	64,000	681,600
BORG WARNER INC	COM	119,620	5,790,804
BORLAND SOFTWARE CORP	COM	91,200	274,512
BOSTON BEER INC	CL A	11,000	414,150
BOSTON PRIVATE FINL HLDGS INC	COM	40,500	1,096,740
BOTTOMLINE TECHNOLOGIES DEL	COM	17,624	246,736
BOWNE + CO INC	COM	29,900	526,240
BOYD GAMING CORP	COM	55,500	1,890,885
BPZ ENERGY INC	COM	42,400	474,032
BRADLEY PHARMACEUTICALS INC	COM	15,700	309,290
BRADY CORP	CL A	52,700	1,849,243
BRANDYWINE RLTY TR	SH BEN INT NEW	85,022	1,524,444
BRE PPTYS INC	COM	53,300	2,160,249
BRIGGS + STRATTON CORP	COM	52,600	1,191,916
BRIGHAM EXPL CO	COM	57,300	430,896
BRIGHT HORIZONS FAMILY SOLUT	COM	28,200	974,028
BRIGHTPOINT INC	COM NEW	55,660	854,938
BRINKER INTL INC	COM	111,700	2,184,852
BRINKS CO	COM	45,200	2,700,248
BRISTOW GROUP INC	COM	22,324	1,264,655
BROADRIDGE FINL SOLUTIONS INC	COM	130,800	2,933,844
BROCADE COMMUNICATIONS SYS INC	COM NEW	406,999	2,987,373
BRONCO DRILLING CO INC	COM	15,100	224,235
BROOKDALE SR LIVING INC	COM	35,000	994,350
BROOKFIELD HOMES CORP	COM	17,223	272,123
BROOKLINE BANCORP INC DEL	COM	71,017	721,533
BROOKS AUTOMATION INC NEW	COM	83,585	1,104,158
BROWN + BROWN INC	COM	115,900	2,723,650
BROWN SHOE INC NEW	COM	48,425	734,607

BRT REALTY TRUST	SHS BEN INT NEW	500	7,650
BRUKER BIOSCIENCES CORP	COM	47,207	627,853
BRUSH ENGINEERED MATLS INC	COM	22,099	818,105
BUCKEYE TECHNOLOGIES INC	COM	37,850	473,125
BUCKLE INC	COM	16,050	529,650

BUCYRUS INTL INC NEW	CL A	37,149	3,692,239
BUFFALO WILD WINGS INC	COM	18,200	422,604
BUILD A BEAR WORKSHOP INC	COM	13,000	181,350
BUILDERS FIRSTSOURCE INC	COM	19,500	140,790
BUILDING MATLS HLDG CORP	COM	33,500	185,255
BUNGE LIMITED	SHS	124,200	14,458,122
BURGER KING HLDGS INC	COM	59,000	1,682,090
C D I CORP	COM	15,510	376,273
CABELAS INC	COM	28,900	435,523
CABLEVISION SYS CORP	CABLEVISION NY GROUP COM	225,175	5,516,788
CABOT CORP	COM	70,300	2,343,802
CABOT MICROELECTRONICS CORP	COM	21,255	763,267
CABOT OIL + GAS CORP	COM	100,000	4,037,000
CACHE INC	COM NEW	9,100	84,994
CACI INTL INC	CL A	31,316	1,402,017
CADENCE DESIGN SYS INC	COM	277,018	4,712,076
CAL DIVE INTERNATIONAL INC	COM	46,641	617,530
CAL MAINE FOODS INC	COM NEW	9,900	262,647
CALAMOS ASSET MGMT INC	CL A	22,380	666,476
CALGON CARBON CORP	COM STK	42,100	668,969
CALIFORNIA PIZZA KITCHEN INC	COM	34,200	532,494
CALIFORNIA WATER SERVICE GRP	COM	18,000	666,360
CALLAWAY GOLF CO	COM	82,150	1,431,875
CALLON PETE CO DEL	COM	24,300	399,735
CAMBREX CORP	COM	31,700	265,646
CAMDEN PPTY TR	COM	55,848	2,689,081
CAMERON INTL CORP	COM	225,800	10,867,754
CANTEL MED CORP	COM FORMERLY CL B CONV	6,200	90,396
CAPELLA EDUCATION CO	COM	11,800	772,428
CAPITAL CITY BK GROUP INC	COM	13,781	388,900
CAPITAL CORP OF THE WEST	COM NEW	8,060	156,606
CAPITAL SOUTHWEST CORP	COM	3,600	426,240
CAPITAL SR LIVING CORP	COM	28,200	280,026
CAPITAL TR INC MD	CL A NEW	11,700	358,605
CAPITALSOURCE INC	COM	142,373	2,504,341
CAPITOL BANCORP LTD	COM	15,100	303,812
CAPITOL FED FINL	COM	25,300	784,300
CAPLEASE INC	COM	25,253	212,630
CARACO PHARMACEUTICAL LABS	COM	4,700	80,605
CARBO CERAMICS INC	COM	22,650	842,580
CAREER ED CORP	COM	89,600	2,252,544
CARLISLE COS INC	COM	63,200	2,340,296
CARMAX INC	COM	219,260	4,330,385
CARMIKE CINEMAS INC	COM	10,100	73,326
CARPENTER TECHNOLOGY CORP	COM	51,600	3,878,772
CARRIZO OIL + GAS INC	COM	25,340	1,387,365
CARTER INC	COM	48,000	928,800
CASCADE BANCORP	COM	27,900	388,368
CASCADE CORP	COM	13,300	617,918
CASELLA WASTE SYS INC	CL A	14,189	185,025
CASEYS GEN STORES INC	COM	52,950	1,567,850
CASH AMER INTL INC	COM	30,900	998,070
CASS INFORMATION SYSTEMS INC	COM	6,710	224,181
CASTLE A M CO	COM	13,000	353,470
CASUAL MALE RETAIL GROUP INC	COM	35,600	184,408
CATHAY GENERAL BANCORP	COM	52,182	1,382,301
CATO CORP NEW	CL A	33,550	525,393
CBEYOND INC	COM	19,889	775,472
CBIZ INC	COM	41,243	404,594
CBL + ASSOC PPTYS INC	COM	68,000	1,625,880
CBRE RLTY FIN INC	COM	7,700	41,118
CBRL GROUP INC	COM	21,993	712,353
CEC ENTMT INC	COM	33,525	870,309
CEDAR SHOPPING CTRS INC	COM NEW	49,000	501,270
CELADON GROUP INC	COM	22,000	201,520
CELANESE CORP DE	COM SER A	127,400	5,391,568

CELL GENESYS INC	COM	59,200	136,160
CENTENE CORP DEL	COM	47,400	1,300,656
CENTENNIAL BK HLDGS INC DEL	COM	71,013	410,455
CENTENNIAL COMMUNICATIONS CORP	CL A NEW	14,000	130,060
CENTER FINL CORP CA	COM	12,004	147,889

CENTERLINE HLDG CO	SH BEN INT	55,500	422,910
CENTRAL EUROPEAN DISTR CORP	COM	34,919	2,028,096
CENTRAL EUROPEAN MEDIA ENTERPR	SHS A	35,600	4,128,888
CENTRAL GARDEN + PET CO	CL A NON VTG	68,400	366,624
CENTRAL PAC FINL CORP	COM	33,063	610,343
CENTRAL VT PUBLIC SERVICE	COM	12,300	379,332
CENTURY ALUM CO	COM	29,500	1,591,230
CENVEO INC	COM	59,045	1,031,516
CEPHALON INC	COM	68,438	4,911,111
CEPHEID	COM	49,200	1,296,420
CERADYNE INC CALIF	COM	28,774	1,350,364
CERNER CORP	COM	67,500	3,807,000
CF INDS HLDGS INC	COM	55,700	6,130,342
CH ENERGY GROUP INC	COM	17,400	774,996
CHAMPION ENTERPRISES INC	COM	78,200	736,644
CHARLES RIV LABORATORIES INTL	COM	68,636	4,516,249
CHARLOTTE RUSSE HLDG INC	COM	20,495	330,994
CHARMING SHOPPES INC	COM	107,500	581,575
CHART INDS INC	COM PAR 0.01	17,670	546,003
CHARTER COMMUNICATIONS INC DEL	CL A	407,500	476,775
CHATTEM INC	COM	15,800	1,193,532
CHECKPOINT SYS INC	COM	35,700	927,486
CHEESECAKE FACTORY	COM	70,850	1,679,854
CHEMED CORP NEW	COM	22,400	1,251,712
CHEMICAL FINL CORP	COM	28,156	669,831
CHEMTURA CORP	COM	232,876	1,816,433
CHENIERE ENERGY INC	COM NEW	47,125	1,538,160
CHEROKEE INC DEL NEW	COM	8,600	277,522
CHESAPEAKE CORP	COM	8,800	45,672
CHICOS FAS INC	COM	174,500	1,575,735
CHILDRENS PL RETAIL STORES INC	COM	24,700	640,471
CHIMERA INVT CORP	COM	33,700	602,556
CHIPOTLE MEXICAN GRILL INC	CL B	33,300	4,097,565
CHIQUITA BRANDS INTL INC	COM	45,200	831,228
CHITTENDEN CORP	COM	43,787	1,559,693
CHOICE HOTELS INC	COM	34,597	1,148,620
CHOICEPOINT INC	COM	71,299	2,596,710
CHORDIANT SOFTWARE INC	COM	40,178	343,522
CHRISTOPHER + BANKS CORP	COM	37,875	433,669
CHURCH + DWIGHT INC	COM	65,455	3,539,152
CHURCHILL DOWNS INC	COM	9,900	534,303
CIBER INC	COM	61,000	372,710
CIMAREX ENERGY CO	COM	80,468	3,422,304
CINCINNATI BELL INC NEW	COM	229,632	1,090,752
CINEMARK HLDGS INC	COM	25,000	425,000
CIRCOR INTL INC	COM	16,100	746,396
CIRRUS LOGIC INC	COM	98,200	518,496
CITADEL BROADCASTING CORP	COM	208,200	428,892
CITI TRENDS INC	COM	10,500	162,120
CITIZENS INC AMER	CL A	11,700	64,701
CITIZENS REPUBLIC BANKCORP INC	COM	78,945	1,145,492
CITY BK LYNNWOOD WASH	CMT CAP STK	14,550	326,211
CITY HLDG CO	COM	20,400	690,336
CITY NATL CORP	COM	40,000	2,382,000
CKE RESTAURANTS INC	COM	69,100	912,120
CKX INC	COM	49,265	591,180
CLARCOR INC	COM	49,000	1,860,530
CLAYMONT STEEL HOLDINGS INC	COM	12,200	284,870
CLAYTON HLDGS INC	COM	10,144	52,444
CLEAN HBRS INC	COM	18,010	931,117
CLEAR CHANNEL OUTDOOR HLDGS IN	COM CL A	36,200	1,001,292
CLEARWIRE CORP	CL A	20,800	285,168
CLECO CORP NEW	COM	62,600	1,740,280
CLEVELAND CLIFFS INC	COM	42,500	4,284,000
CLIFTON SVGS BANCORP INC	COM	11,691	114,572
CMGI INC	COM NEW	48,560	635,650

CNA FINL CORP	COM	31,024	1,046,129
CNA SURETY CORP	COM	19,000	376,010
CNET NETWORKS INC	COM	149,708	1,368,331
CNX GAS CORP	COM	28,022	895,303
COBIZ FINANCIAL INC	COM	13,950	207,437

COCA COLA BOTTLING CO CONS	COM	5,000	294,400
COEUR D ALENE MINES CORP IDAHO	COM	257,900	1,274,026
COGENT COMMUNICATIONS GRP INC	COM NEW	55,094	1,306,279
COGENT INC	COM	44,000	490,600
COGNEX CORP	COM	46,900	945,035
COHEN + STEERS INC	COM	15,099	452,517
COHU INC	COM	16,800	257,040
COINSTAR INC	COM	28,700	807,905
COLDWATER CREEK INC	COM	60,221	402,878
COLE KENNETH PRODTNS INC	CL A	12,800	223,872
COLLECTIVE BRANDS INC	COM	60,830	1,057,834
COLONIAL BANCGROUPINC	COM	160,240	2,169,650
COLONIAL PPTYS TR	SH BEN INT	48,460	1,096,650
COLUMBIA BKY SYS INC	COM	19,427	577,565
COLUMBIA SPORTSWEAR CO	COM	15,950	703,236
COLUMBUS MCKINNON CORP NY	COM	22,500	733,950
COMFORT SYS USA INC	COM	40,100	512,478
COMMERCE BANCSHARES INC	COM	73,924	3,316,240
COMMERCE GROUP INC MASS	COM	52,547	1,890,641
COMMERCIAL METALS CO	COM	117,472	3,459,550
COMMERCIAL VEH GROUP INC	COM	17,169	248,951
COMMSCOPE INC	COM	64,197	3,159,152
COMMUNITY BANCORP NEV	COM	9,900	171,963
COMMUNITY BK SYS INC	COM	29,040	577,025
COMMUNITY HEALTH SYS INC NEW	COM	89,900	3,313,714
COMMUNITY TR BANCORP INC	COM	16,857	464,073
COMMVAULT SYS INC	COM	36,200	766,716
COMPASS DIVERSIFIED HLDGS	SH BEN INT	13,714	204,339
COMPASS MINERALS INTL INC	COM	33,200	1,361,200
COMPLETE PRODTN SVCS INC	COM	39,400	708,018
COMPUCREDIT CORP	COM	23,038	229,919
COMPUTER PROGRAMS + SYS INC	COM	10,600	241,044
COMPX INTL INC	CL A	9,000	131,580
COMSTOCK RES INC	COM NEW	47,100	1,601,400
COMSYS IT PARTNERS INC	COM	19,894	313,927
COMTECH GROUP INC	COM NEW	19,152	308,539
COMTECH TELECOMMUNICATIONS	COM	21,395	1,155,544
CON WAY INC	COM	44,200	1,836,068
CONCEPTUS INC	COM	23,520	452,525
CONCHO RES INC	COM	19,400	399,834
CONCUR TECHNOLOGIES INC	COM	38,300	1,386,843
CONEXANT SYS INC	COM	511,451	424,504
CONMED CORP	COM	30,590	706,935
CONNS INC	COM	10,719	183,402
CONSECO INC	COM NEW	188,200	2,363,792
CONSOLIDATED COMM HOLDINGS INC	COM	18,500	368,150
CONSOLIDATED GRAPHICS INC	COM	13,600	650,352
CONSOLIDATED TOMOKA LD CO	COM	4,300	269,524
CONSOLIDATED WATER CO LTD	SHS	12,500	314,875
CONTANGO OIL + GAS CO	COM NEW	11,700	595,413
CONTINENTAL AIRLS INC	COM CL B	98,431	2,190,090
CONTINENTAL RES INC OK	COM	26,200	684,606
COOPER COS INC	COM NEW	47,288	1,796,944
COOPER TIRE + RUBR CO	COM	65,050	1,078,529
COPA HOLDINGS S A	CL A	16,000	601,120
COPART INC	COM	67,450	2,869,998
CORE MARK HLDG CO INC	COM	9,200	264,224
CORINTHIAN COLLEGES INC	COM	99,200	1,527,680
CORN PRODUCTS INTL INC	COM	75,100	2,759,925
CORNELL COMPANIES INC	COM	14,800	345,136
CORPORATE EXECUTIVE BRD CO	COM	35,046	2,106,265
CORPORATE OFFICE PPTYS TR	COM	40,600	1,278,900
CORRECTIONS CORP AMER NEW	COM NEW	122,586	3,617,513
CORUS BANKSHARES INC	COM	43,900	468,413
CORVEL CORP	COM	5,150	118,553
COSTAR GROUP INC	COM	18,000	850,500

COURIER CORP	COM	7,650	252,527
COUSINS PPTYS INC	COM	36,900	815,490
COVANCE INC	COM	65,200	5,647,624
COVANTA HLDG CORP	COM	122,510	3,388,627
COWEN GROUP INC	COM	9,600	91,296

COX RADIO INC	CL A	41,400	503,010
CPI CORP	COM	4,500	105,975
CPI INTL INC	COM	4,247	72,624
CRA INTL INC	COM	13,200	628,452
CRANE CO	COM	50,287	2,157,312
CRAWFORD + CO	COM CLASS B	16,325	67,749
CRAY INC	COM NEW	18,257	109,359
CREDENCE SYSTEMS CORP	COM	112,679	272,683
CREDIT ACCEPTANCE CORP	COM	9,190	189,957
CREE INC	COM	87,200	2,395,384
CROCS INC	COM	81,600	3,003,696
CROSS CTRY HEALTHCARE INC	COM	32,571	463,811
CROSSTEX ENERGY INC	COM	31,800	1,184,232
CROWN CASTLE INTL CORP	COM	234,765	9,766,224
CROWN HLDGS INC	COM	170,600	4,375,890
CROWN MEDIA HLDGS INC	CL A	16,100	104,650
CRYOLIFE INC	COM	22,200	176,490
CRYSTAL RIV CAP INC	COM	22,600	326,344
CSG SYS INTL INC	COM	40,200	591,744
CSK AUTO CORP	COM	52,200	261,522
CSS INDS INC	COM	7,495	275,067
CTC MEDIA INC	COM	48,100	1,452,620
CTS CORP	COM	42,530	422,323
CUBIC CORP	COM	13,650	535,080
CUBIST PHARMACEUTICALS INC	COM	57,450	1,178,300
CULLEN FROST BANKERS INC	COM	58,825	2,980,075
CUMULUS MEDIA INC	CL A	52,720	423,869
CURTISS WRIGHT CORP	COM	42,900	2,153,580
CUTERA INC	COM	11,700	183,690
CV THERAPEUTICS INC	COM	63,100	571,055
CVB FINL CORP	COM	72,836	753,124
CVR ENERGY INC	COM	20,200	503,788
CYBERONICS INC	COM	26,350	346,766
CYBERSOURCE CORP DEL	COM	64,547	1,147,000
CYMER INC	COM	33,400	1,300,262
CYNOSURE INC	CL A	9,100	240,786
CYPRESS BIOSCIENCE INC	COM PAR .02	40,000	441,200
CYPRESS SEMICONDUCTOR CORP	COM	155,900	5,617,077
CYTEC INDS INC	COM	40,400	2,487,832
CYTOKINETICS INC	COM	39,500	186,835
CYTRX CORP	COM NEW	37,100	105,364
DAKTRONICS INC	COM	27,900	629,703
DARLING INTL INC	COM	89,500	1,034,620
DARWIN PROFESSIONAL UNDERWRTRS	COM	3,000	72,510
DATA DOMAIN INC	COM	5,800	152,772
DATASCOPE CORP	COM	10,350	376,740
DAVITA INC	COM	106,984	6,028,548
DAWSON GEOPHYSICAL CO	COM	6,500	464,490
DCT INDUSTRIAL TRUST INC	COM	180,000	1,675,800
DEALERTRACK HOLDINGS INC	COM	30,785	1,030,374
DECKERS OUTDOOR CORP	COM	11,200	1,736,672
DEERFIELD CAP CORP	COM	52,300	418,400
DEL MONTE FOODS CO	COM	204,400	1,933,624
DELEK US HLDGS INC	COM	12,400	250,852
DELPHI FINL GROUP INC	COM	42,847	1,511,642
DELTA AIR LINES INC DE	COM NEW	271,900	4,048,591
DELTA PETE CORP	COM NEW	57,498	1,083,837
DELTIC TIMBER CORP	COM	11,400	586,986
DELUXE CORP	COM	49,650	1,632,989
DENBURY RES INC	COM NEW	249,292	7,416,437
DENDREON CORP	COM	87,200	542,384
DENNYS CORP	COM	91,415	342,806
DENTSPLY INTL INC NEW	COM	156,404	7,041,308
DEVRY INC DEL	COM	60,400	3,138,384
DG FASTCHANNEL INC	COM	16,600	425,624
DIAMOND MGMT TECHNOLOGY	COM FORMERLY CL A	31,800	231,186

DIAMOND OFFSHORE DRILLING INC	COM	70,111	9,955,762
DIAMONDROCK HOSPITALITY CO	COM	94,925	1,421,977
DICKS SPORTING GOODS INC	OC COM	82,032	2,277,208
DIEBOLD INC	COM	68,025	1,971,365
DIGI INTL INC	COM	28,579	405,536

DIGITAL RIV INC	COM	42,500	1,405,475
DIGITAL RLTY TR INC	COM	55,100	2,114,187
DIME CMNTY BANCORP INC	COM	36,000	459,720
DIODES INC	COM	26,750	804,373
DIONEX CORP	COM	18,100	1,499,766
DISCOVERY HLDG CO	COM SER A	284,115	7,142,651
DITECH NETWORKS INC	COM	25,000	86,750
DIVX INC	COM	12,700	177,800
DOLAN MEDIA CO	COM	9,600	280,032
DOLBY LABORATORIES INC	CL A	42,240	2,100,173
DOLLAR FINL CORP	COM	12,400	380,556
DOLLAR THRIFTY AUTOMOTIVE GRP	COM	27,100	641,728
DOLLAR TREE STORES INC	COM	97,955	2,538,994
DOMINOS PIZZA INC	COM	41,628	550,738
DOMTAR CORP	COM	461,000	3,545,090
DONALDSON CO INC	COM	79,400	3,682,572
DONEGAL GROUP INC	CL A	11,213	192,527
DOUBLE HULL TANKERS INC	SHS	24,600	301,104
DOUBLE TAKE SOFTWARE	COM	10,900	236,748
DOUGLAS EMMETT INC	COM	98,600	2,229,346
DOVER DOWNS GAMING + ENTMT INC	COM	18,879	212,389
DOWNEY FINL CORP	COM	19,000	591,090
DPL INC	COM	116,520	3,454,818
DREAMWORKS ANIMATION SKG	CL A	61,400	1,568,156
DRESS BARN INC	COM	42,102	526,696
DRESSER RAND GROUP INC	COM	80,400	3,139,620
DREW INDS INC NEW	COM	19,700	539,780
DRIL QUIP INC	COM	25,300	1,408,198
DRS TECHNOLOGIES INC	COM	38,944	2,113,491
DSP GROUP INC	COM	33,100	403,820
DST SYS INC DEL	COM	55,900	4,614,545
DSW INC	CL A	17,900	335,804
DTS INC	COM	17,800	455,146
DUKE RLTY CORP	COM NEW	149,000	3,885,920
DUN + BRADSTREET CORP DEL NEW	COM	59,800	5,300,074
DUPONT FABROS TECHNOLOGY INC	COM	35,300	691,880
DURECT CORP INC	COM	57,200	367,796
DYCOM INDS INC	COM	38,200	1,018,030
DYNAMEX INC	COM	11,314	306,157
DYNAMIC MATLS CORP	COM	12,650	745,085
DYNCORP INTL INC	COM CL A	22,739	611,224
EAGLE BULK SHIPPING INC	SHS	48,200	1,279,710
EAGLE MATLS INC	COM	46,648	1,655,071
EAGLE TEST SYS INC	COM	7,583	96,911
EARTHLINK INC	COM	133,222	941,880
EAST WEST BANCORP INC	COM	57,600	1,395,648
EASTGROUP PPTYS INC	COM	22,200	929,070
EATON VANCE CORP	COM NON VTG	110,570	5,020,984
ECHELON CORP	OC COM	34,000	701,760
ECHOSTAR COMMUNICATIONS CORP N	CL A	213,627	8,058,010
ECLIPSYS CORP	COM	47,735	1,208,173
EDGE PETE CORP DEL	COM	25,285	149,940
EDUCATION RLTY TR INC	COM	32,500	365,300
EDWARDS LIFESCIENCES CORP	COM	53,935	2,480,471
EHEALTH INC	COM	8,800	282,568
EL PASO ELEC CO	COM NEW	51,700	1,321,969
ELECTRO RENT	COM	11,753	174,532
ELECTRO SCIENTIFIC INDS INC	COM	28,600	567,710
ELETRONICS FOR IMAGING INC	COM	52,700	1,184,696
ELIZABETH ARDEN INC	COM	22,800	463,980
ELLIS PERRY INTL INC	COM	12,150	186,867
EMC INS GROUP INC	COM	4,000	94,680
EMCOR GROUP INC	COM	63,000	1,488,690
EMERGENCY MED SVCS CORP	CL A	8,100	237,168
EMERITUS CORP	COM	7,300	183,595
EMMIS COMMUNICATIONS CORP	CL A	36,216	139,432

EMPIRE DIST ELEC CO	COM	27,100	617,338
EMPLOYERS HLDGS INC	COM	62,000	1,036,020
EMS TECHNOLOGIES INC	COM	12,700	384,048
EMULEX CORP	COM NEW	81,200	1,325,184
ENCORE AQUISITION CO	COM	58,650	1,957,151

ENCORE CAP GROUP INC	COM	762	7,376
ENCORE WIRE CORP	COM	26,700	425,064
ENCYSIVE PHARMACEUTICALS INC	COM	67,750	57,588
ENDO PHARMACEUTICALS HLDGS	COM	125,600	3,349,752
ENDURANCE SPECIALTY HOLDINGS	SHS	54,800	2,286,804
ENERGEN CORP	COM	72,300	4,643,829
ENERGIZER HLDGS INC	COM	57,281	6,422,919
ENERGY CONVERSION DEVICES INC	COM	39,293	1,322,209
ENERGY EAST CORP	COM	160,744	4,373,844
ENERGY PARTNERS LTD	OC COM	26,895	317,630
ENERGY SOLUTIONS INC	STEP UP SECURITY	30,300	817,797
ENERGYSOUTH INC	COM	8,250	478,500
ENERSYS	COM	18,800	469,248
ENGLOBAL CORP	COM	2,200	24,992
ENNIS INC	COM	21,500	387,000
ENPRO INDS INC	COM	23,400	717,210
ENSTAR GROUP LTD D	COM STK USD1.00	6,400	783,488
ENTEGRIS INC	COM	149,206	1,287,648
ENTERCOM COMMUNICATIONS CORP	COM	39,600	542,124
ENTERPRISE FINL SVCS CORP	COM	6,358	151,384
ENTERTAINMENT PPTYS TR	COM SH BEN INT	29,100	1,367,700
ENTRAVISION COM CORP	COM	70,000	548,100
ENZO BIOCHEM INC	COM	34,908	444,728
ENZON PHARMACEUTICALS INC	COM	35,920	342,318
EPICOR SOFTWARE CORP	COM	62,700	738,606
EPIQ SYS INC	COM	22,799	396,931
EQUIFAX INC	COM	1	36
EQUINIX INC	COM NEW	35,900	3,628,413
EQUITABLE RES INC	COM	122,000	6,500,160
EQUITY LIFESTYLE PPTYS INC	COM	20,600	940,802
EQUITY ONE INC	COM	38,800	893,564
ERESEARCH TECHNOLOGY INC	COM	54,200	640,644
ERIE INDTY CO	CL A	51,100	2,651,579
ESCO TECHNOLOGIES INC	COM	28,000	1,118,320
ESMARK INC	COM	12,881	182,009
ESPEED INC	CL A	29,325	331,373
ESSEX PROPERTY TRUST	COM	24,628	2,400,984
ESTERLINE TECHNOLOGIES CORP	COM	27,700	1,433,475
ETHAN ALLEN INTERIORS INC	COM	28,700	817,950
EURONET WORLDWIDE INC	COM	38,300	1,149,000
EV3 INC	COM	56,876	722,894
EVEREST REINSURANCE GROUP LTD	SHS	65,000	6,526,000
EVERGREEN ENERGY INC NEW	COM	78,370	174,765
EVERGREEN SOLAR INC	COM	88,915	1,535,562
EXAR CORP	COM	36,843	293,639
EXCEL TECHNOLOGY INC	COM	15,500	420,050
EXCO RES INC	COM	57,484	889,852
EXELIXIS INC	COM	92,500	798,275
EXIDE TECHNOLOGIES FORMERLY	COM NEW	78,158	625,264
EXLSERVICE HLDGS INC	COM	19,986	461,277
EXPONENT INC	COM	16,900	456,976
EXPRESSJET HOLDINGS INC	COM	41,760	103,565
EXTERRAN HLDGS INC	COM	57,998	4,744,236
EXTRA SPACE STORAGE INC	COM	66,100	944,569
EXTREME NETWORKS INC	COM	131,200	464,448
EZCORP INC	CL A NON VTG	35,700	403,053
F N B CORP PA	COM	65,828	967,672
F5 NETWORKS INC	COM	88,522	2,524,647
FACTSET RESH SYS INC	COM	42,970	2,393,429
FAIR ISAAC CORPORATION	COM	59,054	1,898,586
FAIRCHILD SEMICONDUCTOR INTL	COM	132,000	1,904,760
FAIRPOINT COMMUNICATIONS INC	COM	24,276	316,074
FALCONSTOR SOFTWARE INC	COM	42,600	479,676
FARMER BROS CO	COM	6,300	144,837
FARO TECHNOLOGIES INC	COM	13,000	353,340
FASTENAL CO	COM	128,900	5,210,138

FBL FINL GROUP INC	CL A	13,995	483,247
FBR CAP MKTS CORP	COM	30,500	292,190
FCSTONE GROUP INC	COM	7,650	352,130
FEDERAL AGRIC MTG CORP	CL C	14,780	389,010
FEDERAL RLTY INVT TR	SH BEN INT NEW	57,800	4,748,270

FEDERAL SIGNAL CORP	COM STK	41,150	461,703
FEI CO	COM	36,300	901,329
FELCOR LODGING TR INC	COM	63,500	989,965
FERRO CORP	COM STK	47,050	975,347
FIBERTOWER CORP	COM	118,700	270,636
FIDELITY NATL FINL INC	CL A	218,957	3,198,962
FINANCIAL FED CORP	COM	29,400	655,326
FINISAR CORP	COM	246,100	356,845
FINISH LINE INC	CL A	52,900	128,018
FIRST ACCEP CORP	COM	23,000	97,060
FIRST ADVANTAGE CORP	CL A	3,890	64,068
FIRST AMERICAN CORP	COM	99,750	3,403,470
FIRST BANCORP N C	COM	13,050	246,515
FIRST BANCORP P R	COM	75,900	553,311
FIRST BUSEY CORP	CL A	21,000	417,060
FIRST CASH FINANCIAL SERVICES	COM	33,316	489,079
FIRST CHARTER CORP	COM	33,100	988,366
FIRST CMNTY BANCORP CALIF	COM	24,700	1,018,628
FIRST CMNTY BANCSHARES INC NEW	COM	10,890	347,282
FIRST COMWLTH FINL CORP PA	COM	78,661	837,740
FIRST CTZNS BANCSHARES INC N C	CL A	6,400	933,440
FIRST FINL BANCORP	COM	29,725	338,865
FIRST FINL BANKSHARES INC	COM	21,716	817,607
FIRST FINL CORP IND	COM	15,200	430,768
FIRST FINL HLDGS INC	COM	13,400	367,428
FIRST IND CORP	COM	12,730	407,360
FIRST INDL RLTY TR INC	COM	48,400	1,674,640
FIRST MARBLEHEAD CORP	COM	57,050	872,865
FIRST MERCHANTS CORP	COM	21,166	462,265
FIRST MERCURY FINL CORP	COM	6,940	169,336
FIRST MIDWEST BANCORP INC DEL	COM	51,000	1,560,600
FIRST NIAGARA FINL GROUP INC	COM	102,111	1,229,416
FIRST PL FINL CORP DEL	COM	13,700	191,663
FIRST POTOMAC RLTY TR	COM	24,730	427,582
FIRST REGL BANCORP	COM	11,000	207,790
FIRST SOLAR INC	COM	36,300	9,697,182
FIRST SOUTH BACORP INC VA	COM	10,672	236,812
FIRST ST BANCORPORATION	COM	24,600	341,940
FIRSTFED FINL CORP DEL	COM	19,200	687,744
FIRSTMERIT CORP	COM	84,000	1,680,840
FISHER COMMUNICATIONS INC	COM	8,000	303,680
FLAGSTAR BANCORP INC	COM	47,800	333,166
FLEETWOOD ENTERPRISES INC	COM	65,420	391,212
FLIR SYS INC	COM	138,200	4,325,660
FLOTEK INDS INC DEL	COM	16,200	583,848
FLOW INTL CORP	COM	33,100	308,492
FLOWERS COM INC	CL A	27,500	240,075
FLOWERS FOODS INC	COM	73,617	1,723,374
FLOWSERVE CORP	COM	57,000	5,483,400
FLUSHING FINL CORP	COM	17,650	283,283
FMC CORP	COM NEW	78,700	4,293,085
FMC TECHNOLOGIES INC	COM	130,267	7,386,139
FOOT LOCKER INC	COM	158,100	2,159,646
FORCE PROTN INC	COM NEW	67,200	314,496
FOREST CITY ENTERPRISES INC	CL A	74,881	3,327,712
FOREST OIL CORP	COM PAR 0.01	80,416	4,088,349
FORESTAR REAL ESTATE GROUP INC	COM	33,333	786,333
FORMFACTOR INC	COM	48,197	1,595,321
FORRESTER RESH INC	COM	15,800	442,716
FORWARD AIR CORP	COM	27,652	861,913
FOSSIL INC	COM	46,462	1,950,475
FOSTER L B CO	CL A	11,300	584,549
FOSTER WHEELER LTD	SHS NEW	72,100	11,176,942
FOUNDATION COAL HLDGS INC	COM	47,331	2,484,878
FOUNDRY NETWORKS INC	COM	150,100	2,629,752
FPIC INS GROUP INC	COM	13,052	560,975

FRANKLIN BANK CORP	COM	26,749	115,288
FRANKLIN ELEC INC	COM	21,500	822,805
FRANKLIN STR PPTYS CORP	COM	64,300	951,640
FREDS INC	CL A	46,309	445,956
FREIGHTCAR AMER INC	COM	13,850	484,750

FREMONT GEN CORP	COM	74,200	259,700
FRESH DEL MONTE PRODUCE	SHS	25,700	863,006
FRIEDMAN BILLINGS RAMSEY GROUP	CL A	179,258	562,870
FRONTIER FINL CORP WA	CDT COM	44,325	823,115
FRONTIER OIL CORP	COM	112,600	4,569,308
FRONTLINE LTD	SHS	51,400	2,467,200
FTD GROUP INC	COM	16,665	214,645
FTI CONSULTING INC	COM	46,000	2,835,440
FUEL TECH INC	COM	15,400	348,810
FUELCELL ENERGY INC	COM	71,600	710,272
FULLER H B CO	COM	66,500	1,492,925
FULTON FINL CORP PA	COM	179,661	2,015,796
FURNITURE BRANDS INTL INC	COM	54,200	545,252
FX ENERGY INC	COM	31,100	176,648
G + K SERVICES	CL A	22,900	859,208
GAIAM INC	COM	20,240	600,723
GALLAGHER ARTHUR J + CO	COM	99,100	2,397,229
GAMCO INVS INC	COM CL A	8,100	560,520
GAMESTOP CORP NEW	CL A	3,401	211,236
GARDNER DENVER INC	COM	55,300	1,824,900
GARMIN LTD	COM	116,500	11,300,500
GARTNER INC	COM	58,600	1,029,016
GATEHOUSE MEDIA INC	COM	26,700	234,426
GATX CORPORATION	COM	53,400	1,958,712
GAYLORD ENTMT CO NEW	COM	38,200	1,545,954
GEHL CO	COM	11,725	188,069
GEMSTAR TV GUIDE INTL INC	COM	253,600	1,207,136
GEN PROBE INC NEW	COM	55,000	3,461,150
GENCO SHIPPING + TRADING LTD	SHS	16,100	881,636
GENCORP INC	COM	62,800	732,248
GENENTECH INC	COM	468,202	31,402,308
GENERAL COMMUNICATION INC	CL A	61,595	538,956
GENERAL MARITIME CORP	SHS	26,600	650,370
GENERAL MOLY INC	COM	43,800	511,146
GENERALE CABLE CORP	COM	54,600	4,001,088
GENESCO INC	COM	25,400	960,120
GENESEE + WYO INC	CL A	34,750	839,908
GENESIS MICROCHIP INC DEL	COM	38,100	326,517
GENLYTE GROUP INC	COM	27,126	2,582,395
GENOMIC HEALTH INC	COM	16,768	379,628
GENPACT LTD	SHS	34,700	528,481
GENTEK INC	COM NEW	9,200	269,284
GENTEX CORP	COM	149,500	2,656,615
GENTIVA HEALTH SVCS INC	COM	26,700	508,368
GEO GROUP INC	COM	55,200	1,545,600
GEOEYE INC	COM	15,300	514,845
GEOGLOBAL RES INC	COM	37,300	184,635
GEORGIA GULF CORP	COM	35,000	231,700
GERBER SCIENTIFIC INC	COM	29,800	321,840
GERON CORP	COM	66,336	376,788
GETTY IMAGES INC	COM	46,500	1,348,500
GETTY RLTY CORP NEW	COM	16,800	448,224
GEVITY HR INC	COM	25,400	195,326
GFI GROUP INC	COM	16,400	1,569,808
GIBRALTAR INDS INC	COM	29,800	459,516
GLACIER BANCORP INC	COM	52,719	987,954
GLADSTONE CAP CORP	COM	14,600	248,200
GLATFELTER	COM	43,900	672,109
GLG PARTNERS INC	COM	60,900	828,240
GLIMCHER RLTY TR	COM	39,027	557,696
GLOBAL CASH ACCESS HLDGS INC	COM	31,600	191,496
GLOBAL CROSSING LTD	SHS NEW	21,500	474,075
GLOBAL INDUSTRIES INC	COM	90,200	1,932,084
GLOBAL PMTS INC	COM	84,478	3,929,917
GLOBAL SOURCES LTD	SHS	10,340	291,795
GLOBALSTAR INC	COM	25,800	206,400

GMH CMNTYS TR	COM	34,100	188,232
GMX RES INC	COM	8,000	258,240
GOLAR LNG LIMITED	SHS	32,131	710,738
GOLDEN TELECOM INC	COM	14,295	1,443,080
GOODMAN GLOBAL INC	COM	39,700	974,238

GOODRICH PETE CORP	COM NEW	17,815	402,975
GORMAN RUPP CO	COM	16,250	507,000
GRACE W R + CO DEL NEW	COM	67,185	1,758,903
GRACO INC	COM	66,875	2,491,763
GRAFTECH INTL LTD	COM	92,100	1,634,775
GRAMERCY CAP CORP	COM	17,600	427,856
GRANITE CONSTR INC	COM	36,000	1,302,480
GRANT PRIDECO INC	COM	129,500	7,188,545
GRAPHIC PACKAGING CORP DEL	COM	80,900	298,521
GRAY TELEVISION INC	COM	48,700	390,574
GREAT ATLANTIC + PAC TEA INC	COM	23,156	725,464
GREAT PLAINS ENERGY INC	COM	87,800	2,574,296
GREAT SOUTHN BANCORP INC	COM	12,600	276,696
GREAT WOLF RESORTS INC	COM	34,246	335,953
GREATBATCH INC	COM	24,700	493,753
GREEN MTN COFFEE ROASTERS	COM	18,783	764,468
GREENBRIER COS INC	COM	12,600	280,476
GREENE BANKSHARES INC	COM NEW	9,280	178,176
GREENFIELD ONLINE INC	COM	25,100	366,711
GREENHILL + CO INC	COM	17,600	1,170,048
GREIF INC	CL A	34,800	2,274,876
GREY WOLF INC	COM	170,300	907,699
GRIFFON CORP	COM	32,570	405,497
GROUP 1 AUTOMOTIVE INC	COM	27,300	648,375
GSI COMM INC	COM	17,700	345,150
GTX INC DEL	COM	17,600	252,560
GUARANTY FINL GROUP INC	COM	33,333	533,333
GUESS INC	COM	57,594	2,182,237
GULF IS FABRICATION INC	COM	9,100	288,561
GULFMARK OFFSHORE INC	COM	18,000	842,220
GULFPORT ENERGY CORP	COM NEW	19,000	346,940
GYMBOREE CORP	COM	35,500	1,081,330
H + E EQUIP SVCS INC	COM	20,400	385,152
HAEMONETICS CORP MASS	COM	29,100	1,833,882
HAIN CELESTIAL GROUP INC	COM	41,547	1,329,504
HALOZYME THERAPEUTICS INC	COM	58,200	413,802
HANCOCK HLDG CO	COM	27,955	1,067,881
HANESBRANDS INC	COM	97,500	2,649,075
HANMI FINL CORP	COM	45,320	390,658
HANOVER INS GROUP INC	COM	52,300	2,395,340
HANSEN MED INC	COM	9,600	287,424
HANSEN NAT CORP	COM	71,300	3,157,877
HARDINGE INC	COM	9,700	162,766
HARLEYSVILLE GROUP INC	COM	14,300	505,934
HARLEYSVILLE NATL CORP PA	COM	33,248	484,423
HARMONIC INC	COM	84,114	881,515
HARRIS CORP DEL	COM	137,753	8,634,358
HARRIS INTERACTIVE INC	COM	49,300	210,018
HARRIS STRATEX NETWORKS	COM CL A	22,500	375,750
HARSCO CORP	COM	85,850	5,500,410
HARTE HANKS INC	COM	49,150	850,295
HARVEST NAT RES INC	COM	46,500	581,250
HAVERTY FURNITURE COS INC	COM	24,300	218,457
HAWAIIAN ELEC INDS INC	COM	85,000	1,935,450
HAYES LEMMERZ INTL INC	COM NEW	84,800	387,536
HAYNES INTL INC	COM NEW	10,700	743,650
HCC INS HLDGS INC	COM	111,724	3,204,244
HCP INC	COM	209,251	7,277,750
HEADWATERS INC	COM	44,700	524,778
HEALTH CARE REIT INC	COM	83,906	3,749,759
HEALTH MGMT ASSOC	CL A	242,900	1,452,542
HEALTH NET INC	COM	116,600	5,631,780
HEALTHCARE RLTY TR	COM	51,900	1,317,741
HEALTHCARE SVCS GROUP INC	COM	46,912	993,596
HEALTHEXTRAS INC	COM	31,600	824,128
HEALTHSOUTH CORP	COM	73,000	1,533,000

HEALTHSPRING INC	COM	43,700	832,485
HEALTHWAYS INC	COM	36,500	2,133,060
HEARST ARGYLE TELEVISION INC	COM	28,278	625,227
HEARTLAND EXPRESS INC	COM	63,610	901,990
HEARTLAND FINL USA INC	COM	12,206	226,665

HEARTLAND PMT SYS INC	COM	20,100	538,680
HECKMANN CORP	COM	54,300	399,105
HECLA MNG CO	COM	128,200	1,198,670
HEELYS INC	COM	8,900	61,944
HEICO CORP NEW	COM	26,900	1,465,512
HEIDRICK + STRUGGLES INTL INC	COM	20,300	753,333
HELEN OF TROY LTD	COM NEW	27,700	474,778
HELIX ENERGY SOLUTIONS GROUP	COM	92,694	3,846,801
HELMERICH AND PAYNE INC	COM	104,722	4,196,211
HENRY JACK + ASSOC INC	COM	84,100	2,046,994
HERBALIFE LTD	SHS	47,600	1,917,328
HERCULES OFFSHORE INC	COM	83,736	1,991,242
HERCULES TECHNOLOGY GROWTH	COM	25,302	314,251
HERITAGE COMM CORP	COM	10,117	186,052
HERSHA HOSPITALITY TR	PRIORITY CL A SHS BEN INT	40,324	383,078
HERTZ GLOBAL HLDGS INC	COM	325,500	5,172,195
HEWITT ASSOCS INC	CLASS A	89,059	3,410,069
HEXCEL CORP NEW	COM	95,800	2,326,024
HFF INC	CL A	21,200	164,088
HIBBETT SPORTS INC	COM	39,075	780,719
HICKS ACQUISITION CO I INC	COM	55,700	511,883
HIGHWOODS PPTYS INC	COM	58,500	1,718,730
HILB ROGAL + HOBBS CO	COM	39,000	1,582,230
HILLENBRAND INDS INC	COM	63,300	3,527,709
HILLTOP HLDGS INC	COM	46,499	507,769
HITTE MICROWAVE CORP	COM	12,100	577,896
HLTH CORP	COM	191,150	2,561,410
HMS HLDGS CORP	COM	18,500	614,385
HNI CORP	COM	48,800	1,710,928
HOLLY CORP	COM PAR 0.01	47,600	2,422,364
HOLOGIC INC	COM	123,552	8,480,609
HOME BANCSHARES INC	COM	10,300	215,991
HOME PROPERTIES INC	COM	31,300	1,403,805
HOME SOLUTIONS AMER INC	COM	46,050	46,050
HOOKER FURNITURE CORP	COM	16,900	339,690
HORACE MANN EDUCATORS CORP NEW	NEW COM	46,600	882,604
HORIZON FINL CORP WASH	COM	9,450	164,808
HORIZON LINES INC	COM	31,000	577,840
HORMEL FOODS CORP	COM	75,200	3,044,096
HORNBECK OFFSHORE SVCS INC NEW	COM	23,900	1,074,305
HOSPITALITY PPTYS TR	COM SH BEN INT	95,100	3,064,122
HOT TOPIC INC	COM	50,575	294,347
HOUSTON WIRE CABLE CO	COM	11,132	157,406
HOVNANIAN ENTERPRISES INC	CL A	38,100	273,177
HRPT PPTYS TR	COM SH BEN INT	222,441	1,719,469
HUB GROUP INC	CL A	41,980	1,115,828
HUBBELL INC	CLB	61,122	3,153,895
HUDSON HIGHLAND GROUP INC	COM	24,100	202,681
HUGHES COMMUNICATIONS INC	COM	5,600	305,816
HUMAN GENOME SCIENCES INC	COM	143,303	1,496,083
HUNT J B TRANS SVCS INC	COM	97,300	2,680,615
HUNTSMAN CORP	COM	90,833	2,334,408
HURCO CO INC	COM	3,500	152,775
HURON CONSULTING GRP INC	COM	20,300	1,636,789
HUTCHINSON TECHNOLOGY INC	COM	28,500	750,120
HYPERCOM CORP	COM	67,700	337,146
HYTHIAM INC	COM	35,800	104,894
I FLOW CORP	COM NEW	28,893	455,932
I2 TECHNOLOGIES INC	COM NEW	15,796	199,030
IBASIS INC	COM NEW	28,700	147,231
IBERIABANK CORP	COM	13,975	653,331
ICO GLOBAL COMMUNICATIONS HLDG	CL A	91,500	290,970
ICONIX BRAND GROUP INC	COM	53,900	1,059,674
ICT GROUP INC	COM	6,296	75,237
ICU MEDICAL INC	COM	17,700	637,377
IDACORP INC	COM	48,381	1,703,979

IDEARC INC	COM	139,925	2,457,083
IDENIX PHARMACEUTICALS INC	COM	11,100	29,970
IDEX CORP	COM	83,737	3,025,418
IDEXX LABS INC	COM	64,000	3,752,320
IDT CORP	CL B	61,400	518,830

IGATE CORP	COM	24,000	203,280
IHOP CORP NEW	COM	18,500	676,730
IHS INC	COM CL A	31,900	1,931,864
II VI INC	COM	22,800	696,540
IKON OFFICE SOLUTIONS INC	COM	106,540	1,387,151
ILLUMINA INC	COM	49,949	2,959,978
IMATION CORP	COM	35,610	747,810
IMCLONE SYS INC	COM	61,256	2,634,008
IMERGENT INC	COM	12,300	130,257
IMMERSION CORP	COM	22,500	291,375
IMMUCOR CORP	COM	67,170	2,283,108
IMMUNOMEDICS INC	COM	2,500	5,800
IMPAC MORT HOLDINGS INC	COM	77,500	43,400
IMPERIAL CAP BANCORP INC	COM	5,900	107,970
IMPERIAL SUGAR CO NEW	COM NEW	13,800	259,026
INCYTE CORP	COM	108,800	1,093,440
INDEPENDENCE HLDG CO NEW	COM NEW	4,100	51,865
INDEPENDENT BK CORP MASS	COM	12,900	351,138
INDEPENDENT BK CORP MI	COM	25,949	246,516
INDEVUS PHARMACEUTICALS INC	COM	66,600	462,870
INDYMAC BANCORP INC	COM	74,150	441,193
INFINERA CORP	COM	16,800	249,312
INFINITY PPTY + CAS CORP	COM	22,200	802,086
INFORMATICA CORP	COM	90,400	1,629,008
INFORMATION SVCS GROUP INC	COM	42,100	288,385
INFOSPACE INC	COM NEW	35,600	669,280
INFOUSA INC NEW	COM	37,100	331,303
INGLES MKTS INC	COM	13,400	340,226
INGRAM MICRO INC	CL A	148,400	2,677,136
INLAND REAL ESTATE CORP	COM NEW	65,600	928,896
INNERWORKINGS INC	COM	15,600	269,256
INNOPHOS HLDGS INC	COM	9,083	135,155
INNOSPEC INC	COM	26,200	449,592
INNOVATIVE SOLUTIONS + SUPPORT	COM	15,000	145,350
INPHONIC INC	COM	17,600	229
INSIGHT ENTERPRISES INC	COM	56,150	1,024,176
INSITUFORM TECHNOLOGIES INC	CL A	33,900	501,720
INSTEEL INDS INC	COM	18,650	218,765
INTEGRA BK CORP	COM	18,540	261,599
INTEGRA LIFESCIENCES CORP	COM NEW	19,500	817,635
INTEGRAL SYS INC MD	COM	9,841	228,902
INTEGRATED DEVICE TECHNOLOGY	COM	203,410	2,300,567
INTEGRATED ELECTRICAL SVCS INC	COM NEW	15,300	287,487
INTER PARFUMS INC	COM	7,575	136,123
INTERACTIVE BROKERS GROUP INC	COM	36,800	1,189,376
INTERACTIVE DATA CORP	COM	42,900	1,416,129
INTERACTIVE INTELLIGENCE INC	COM	14,500	382,075
INTERDIGITAL INC PA	COM	43,500	1,014,855
INTERFACE INC	CL A	59,500	971,040
INTERLINE BRANDS INC	COM	31,200	683,592
INTERMEC INC	COM	62,700	1,273,437
INTERMUNE INC	COM	32,800	437,224
INTERNAP NETWORK SVCS CORP	COM PAR .001	48,365	402,880
INTERNATIONAL BANCSHARES CORP	COM	52,247	1,094,052
INTERNATIONAL COAL GROUP INC	COM	111,300	596,568
INTERNATIONAL RECTIFIER CORP	COM	74,700	2,537,559
INTERNATIONAL SPEEDWAY CORP	CL A	36,100	1,486,598
INTERNET CAP GROUP INC	COM NEW	41,600	488,384
INTERSIL CORP	CL A	141,248	3,457,751
INTERVOICE BRITE INC	COM	42,400	338,776
INTERWOVEN INC	COM NEW	50,124	712,763
INTEVAC INC	COM	22,000	319,880
INTUITIVE SURGICAL INC	COM NEW	37,800	12,266,100
INVACARE CORP	COM	35,600	897,120
INVENTIV HEALTH INC	COM	30,900	956,664
INVERNESS MED INNOVATIONS INC	COM	67,996	3,820,015

INVESCO LTD	COM	422,600	13,261,188
INVESTMENT TECHNOLOGY GROUP	COM	46,200	2,198,658
INVESTOOLS INC	COM	44,600	791,204
INVESTORS BANCORP INC	COM	55,400	783,356
INVESTORS REAL ESTATE TR	SH BEN INT	51,200	459,264

INVITROGEN CORP	COM	47,750	4,460,328
ION GEOPHYSICAL CORP	COM	77,500	1,222,950
IONATRON INC	COM	30,975	88,589
IOWA TELECOMMUNICATION SVCS	COM	33,700	547,962
IPASS INC	COM	55,900	226,954
IPC HOLDINGS LTD BERMUDA	SHS	59,300	1,711,991
IPCS INC DEL	COM NEW	16,300	586,637
IPG PHOTONICS CORP	COM	14,100	281,859
IROBOT CORP	COM	6,200	112,096
IRON MTN INC PA	COM	178,043	6,591,152
IRWIN FINL CORP	COM	22,600	166,110
ISILON SYS INC	COM	11,657	59,218
ISIS PHARMACEUTICALS	COM	92,900	1,463,175
ISLE CAPRI CASINOS INC	COM	15,800	217,566
ISTAR FINL INC	COM	122,518	3,191,594
ITC HLDGS CORP	COM	39,500	2,228,590
ITRON INC	COM	30,400	2,917,488
ITT EDL SVCS INC	COM	42,100	3,589,867
IXIA	COM	32,100	304,308
IXYS CORP DEL	COM	21,800	174,836
J + J SNACK FOODS CORP	COM	14,600	456,688
J CREW GROUP INC	COM	36,300	1,750,023
J2 GLOBAL COMMUNICATIONS	COM NEW	45,791	969,395
JACK IN THE BOX INC	COM	59,308	1,528,367
JACKSON HEWITT TAX SVC INC	COM	29,600	939,800
JAKKS PAC INC	COM	29,500	696,495
JAMBA INC	COM	46,200	170,940
JARDEN CORP	COM	65,022	1,535,169
JDA SOFTWARE GROUP INC	COM	35,200	720,192
JEFFRIES GROUP INC NEW	COM	128,000	2,950,400
JER INVS TR INC	COM	25,800	277,866
JETBLUE AWYS CORP	COM	176,085	1,038,902
JO ANN STORES INC	COM	22,700	296,916
JONES LANG LASALLE INC	COM	34,800	2,476,368
JONES SODA CO	COM	27,800	206,832
JOS A BANK CLOTHIERS INC	COM	20,170	573,837
JOURNAL COMMUNICATIONS INC	CL A	50,700	453,258
JOY GLOBAL INC	COM	109,355	7,197,746
K SWISS INC	A CL A	26,200	474,220
K V PHARMACEUTICAL COMPANY	CL A	40,650	1,160,151
KADANT INC	COM	14,144	419,652
KAISER ALUM CORP	COM PAR 0.01	13,900	1,104,772
KAMAN CORP	COM	26,100	960,741
KANSAS CITY LIFE INS CO	COM	5,740	250,207
KANSAS CITY SOUTHERN	COM NEW	73,950	2,538,704
KAYDON CORP	COM	29,000	1,581,660
KBR INC	COM	171,500	6,654,200
KBW INC	COM	26,700	683,253
KEARNY FINL CORP	COM	19,019	226,516
KELLWOOD CO	COM	28,700	477,568
KELLY SVCS INC	CL A	24,900	464,634
KEMET CORP	COM	100,900	668,967
KENDLE INTL INC	COM	14,274	698,284
KENEXA CORP	COM	20,300	394,226
KENNAMETAL INC	COM	79,374	3,005,100
KENSEY NASH CORP	COM	12,310	368,315
KERYX BIOPHARMACEUTICALS INC	COM	41,455	348,222
KEYNOTE SYS INC	COM	1,042	14,640
KFORCE INC	COM	31,390	306,053
KILROY RLTY CORP	COM	31,220	1,715,851
KIMBALL INTL INC	CL B	25,500	349,350
KINDRED HEALTHCARE INC	COM	30,000	749,400
KINETIC CONCEPTS INC	COM NEW	53,475	2,864,121
KIRBY CORP	COM	54,700	2,542,456
KITE RLTY GROUP TR	COM	28,100	429,087
KNBT BANCORP INC	COM	32,400	499,608

KNIGHT CAP GROUP INC	COM CL A	112,400	1,618,560
KNIGHT TRANSN INC	COM	58,787	870,635
KNIGHTSBRIDGE TANKERS LTD	SHS	15,300	369,495
KNOLL INC	COM NEW	45,800	752,494
KNOLOGY INC	COM	23,544	300,892

KNOT INC	COM	21,200	337,928
KOHLBERG CAP CORP	COM	19,017	228,204
KOPPERS HLDGS INC	COM	18,500	799,940
KORN / FERRY INTL	COM NEW	48,100	905,242
KRISPY KREME DOUGHNUTS INC	COM	60,000	189,600
KRONOS WORLDWIDE INC	COM	4,974	86,796
KULICKE + SOFFA INDS INC	COM	65,200	447,272
L 1 IDENTITY SOLUTIONS INC	COM	54,655	981,057
LA Z BOY INC	COM	58,300	462,319
LABRANCHE + CO INC	COM	62,500	315,000
LACLEDE GROUP INC	COM	20,800	712,192
LADISH COMPANY INC	COM NEW	16,500	712,635
LAKELAND BANCORP INC	COM	18,115	209,948
LAKELAND FINANCIAL CORP	COM	13,200	275,880
LAKES ENTMT INC	COM	20,100	139,293
LAM RESH CORP	COM	129,800	5,611,254
LAMAR ADVERTISING CO	CL A	83,800	4,028,266
LANCASTER COLONY CORP	COM	24,950	990,515
LANCE INC	COM	30,000	612,600
LANDAMERICA FINL GROUP INC	COM	15,900	531,855
LANDAUER INC	COM	10,300	534,055
LANDEC CORP	COM	9,500	127,300
LANDRYS RESTAURANTS INC	COM	20,600	405,820
LANDSTAR SYS INC	COM	57,200	2,410,980
LAS VEGAS SANDS CORP	COM	105,150	10,835,708
LASALLE HOTEL PPTYS	COM SH BEN INT	42,100	1,342,990
LATTICE SEMICONDUCTOR CORP	COM	128,100	416,325
LAWSON PRODS INC	COM	4,300	163,056
LAWSON SOFTWARE INC NEW	COM	132,200	1,353,728
LAYNE CHRISTENSEN CO	COM	12,800	629,888
LAZARD LTD	SHS A	48,200	1,960,776
LCA VISION INC	COM PAR .001	22,050	440,339
LEAP WIRELESS INTL INC	COM NEW	51,000	2,378,640
LEAPFROG ENTERPRISES INC	COM	30,200	203,246
LEAR CORP	COM	79,000	2,185,140
LECG CORP	COM	21,615	325,522
LEE ENTERPRISES INC	COM	46,150	676,098
LENNOX INTL INC	COM	58,000	2,402,360
LEVEL 3 COMMUNICATIONS INC	COM	1,496,758	4,550,144
LEXINGTON REALTY TRUST	COM	74,780	1,087,301
LHC GROUP INC	COM	14,249	355,940
LIBBEY INC	COM	7,600	120,384
LIBERTY GLOBAL INC	COM SER A	386,903	15,162,729
LIBERTY MEDIA CORP NEW	CAP COM SER A	129,990	15,142,535
LIBERTY MEDIA CORP NEW	INTERACTIVE COM SER A	614,563	11,725,862
LIBERTY PROPERTY	SH BEN INT SUPP	94,100	2,711,021
LIFE TIME FITNESS INC	COM	33,300	1,654,344
LIFECELL CORP	COM	36,954	1,593,087
LIFEPOINT HOSPS INC	COM	58,770	1,747,820
LIFETIME BRANDS INC	COM	12,500	162,250
LIGAND PHARMACEUTICALS INC	CL B	81,300	392,679
LIN TV CORP	CL A	32,600	396,742
LINCARE HLDGS INC	COM	84,600	2,974,536
LINCOLN ELEC HLDGS INC	COM	43,950	3,128,361
LINDSAY CORP	COM	12,500	883,625
LIONBRIDGE TECHNOLOGIES INC	COM	49,900	177,145
LIQUIDITY SVCS INC	COM	6,600	85,140
LITHIA MTRS INC	CL A	15,800	216,934
LITTELFUSE INC	COM	26,700	880,032
LIVE NATION INC	COM	70,000	1,016,400
LIVEPERSON INC	COM	10,585	56,524
LKQ CORP	COM	119,732	2,516,767
LO JACK CORP	COM	20,105	337,965
LODGENET ENTMT CORP	COM	24,100	420,304
LODGIAN INC	COM PAR .01 REVERSE SPLIT	15,685	176,613
LOEWS CORP	CAROLINA GROUP STK	109,777	9,363,978

LONGS DRUG STORES CORP	COM	34,100	1,602,700
LOOPNET INC	COM	24,307	341,513
LORAL SPACE + COMMUNICATIONS I	COM	10,300	352,775
LOUISIANA PAC CORP	COM	106,751	1,460,354
LSB INDS INC	COM	12,800	361,216

LSI INDS INC	COM	21,387	389,243
LTC PROPERTIES	COM	25,300	633,765
LTX CORP	COM	77,929	247,814
LUBRIZOL CORP	COM	71,300	3,861,608
LUFKIN INDS INC	COM	14,900	853,621
LULULEMON ATHLETICA INC	COM	12,500	592,125
LUMINENT MTG CAP INC	COM	49,000	51,450
LUMINEX CORP DEL	COM	25,500	414,120
M + F WORLDWIDE CORP	COM	11,500	619,275
M.D.C. HOLDINGS INC	COM	35,765	1,327,954
M/I HOMES INC	COM	14,400	151,200
MACATAWA BK CORP	COM	18,343	157,566
MACERICH CO	COM	73,900	5,251,334
MACK CA RLTY CORP	COM	67,240	2,286,160
MACROVISION CORP	COM	56,400	1,033,812
MADDEN STEVEN LTD	COM	22,300	446,000
MAGELLAN HEALTH SVCS INC	COM NEW	41,900	1,953,797
MAGMA DESIGN AUTOMATION INC	COM	29,500	360,195
MAGNA ENTMT CORP	CL A	48,700	47,239
MAGUIRE PPTYS INC	COM	39,070	1,151,393
MAIDENFORM BRANDS INC	COM	20,668	279,638
MAINSOURCE FINL GROUP INC	COM	15,581	242,440
MANHATTAN ASSOCS INC	COM	31,800	838,248
MANITOWOC INC	COM	10	488
MANNATECH INC	COM	9,900	62,568
MANNKIND CORP	COM	32,729	260,523
MANPOWER INC WIS	COM	87,233	4,963,558
MANTECH INTL CORP	CL A	19,242	843,184
MARATHON ACQUISITION CORP	COM	10,900	84,802
MARCHEX INC	CL B	16,500	179,190
MARCUS CORP	COM	22,600	349,170
MARINE PRODS CORP	COM	15,125	106,026
MARINEMAX INC	COM	19,850	307,675
MARINER ENERGY INC	COM	87,200	1,995,136
MARKEL CORP	COM	10,157	4,988,103
MARKETAXESS HLDGS INC	COM	34,900	447,767
MARKWEST HYDROCARBON INC	COM	5,000	313,250
MARTEK BIOSCIENCES CORP	COM	35,000	1,035,300
MARTEN TRANS LTD	COM	13,999	195,286
MARTHA STEWART LIVING INC	CL A	25,600	237,312
MARTIN MARIETTA MATLS INC	COM	44,069	5,843,549
MARVEL ENTMT INC	COM	49,900	1,332,829
MARVELL TECHNOLOGY GROUP LTD	SHS	478,600	6,690,828
MASIMO CORPORATION	COM	9,000	355,050
MASSEY ENERGY CORP	COM	85,800	3,067,350
MASTEC INC	COM	37,000	376,290
MASTERCARD INC	CL A	80,500	17,323,600
MATRIA HEALTHCARE INC	COM NEW	21,849	519,351
MATRIX SVC CO	COM	22,800	497,496
MATTHEWS INTL CORP	CL A	35,500	1,663,885
MATTSON TECHNOLOGY INC	COM	53,700	459,672
MAUI LD + PINEAPPLE INC	COM	2,200	64,042
MAX CAPITAL GROUP LTD	SHS	56,000	1,567,440
MAXIM INTEGRATED PRODS INC	COM	8,700	230,376
MAXIMUS INC	COM	21,582	833,281
MAXYGEN INC	COM	29,600	237,688
MB FINL INC	COM	29,692	915,404
MCAFEE INC	COM	165,355	6,200,813
MCCLATCHY CO	CL A	51,400	643,528
MCCORMICK + SCHMICKS SEAFOOD	COM	8,700	103,791
MCDERMOTT INTL INC	COM	227,700	13,441,131
MCG CAP CORP	COM	61,980	718,348
MCGRATH RENTCORP	COM	24,648	634,686
MCMORAN EXPLORATION CO	COM	29,500	386,155
MDU RES GROUP INC	COM	186,345	5,144,985
MEADOWBROOK INS GROUP INC	COM	25,000	235,250

MEASUREMENT SPECIALTIES INC	COM	14,700	324,870
MEDAREX INC	COM	130,700	1,361,894
MEDCATH CORP	COM	10,300	252,968
MEDIA GEN INC	CL A	22,100	469,625
MEDIACOM COMMUNICATIONS CORP	CL A	65,000	298,350

MEDICAL ACTION IND INC	COM	12,350	257,498
MEDICAL PPTYS TR INC	COM	53,730	547,509
MEDICINES CO	COM	57,700	1,105,532
MEDICIS PHARMACEUTICAL CORP	CL A NEW	55,400	1,438,738
MEDIS TECHNOLOGIES LTD	COM	20,360	314,155
MEDIVATION INC	COM	18,700	269,280
MENS WEARHOUSE INC	COM	51,860	1,399,183
MENTOR CORP MINN	COM	38,100	1,489,710
MENTOR GRAPHICS CORP	COM	92,800	1,000,384
MERCADOLIBRE INC	COM	17,700	1,307,676
MERCER INTL INC	SH BEN INT	34,530	270,370
MERCURY COMPUTER SYS INC	COM	27,300	439,803
MERCURY GEN CORP	COM	28,000	1,394,680
MERIDIAN BIOSCIENCE INC	COM	39,640	1,192,371
MERIDIAN RESOURCE CORP	COM	103,300	186,973
MERIT MED SYS INC	COM	31,176	433,346
MERITAGE HOME CORP	COM	24,800	361,336
MERUELO MADDUX PPTYS INC	COM	54,600	218,400
METABOLIX INC	COM	13,669	325,322
METAL MGMT INC	COM NEW	28,200	1,283,946
METAVANTE TECHNOLOGIES INC	COM	86,700	2,021,844
METHODE ELECTRS INC	COM	41,360	679,958
METROPCS COMMUNICATIONS INC	COM	53,600	1,042,520
METTLER TOLEDO INTL INC	COM	38,600	4,392,680
MF GLOBAL LTD	COM STK USD1	97,400	3,065,178
MFA MTG INVTS INC	COM	100,200	926,850
MGE ENERGY INC	COM	22,500	798,075
MGI PHARMA INC	COM	78,800	3,193,764
MGM MIRAGEINC	COM	119,300	10,023,586
MGP INGREDIENTS INC	COM	12,800	120,576
MICREL INC	COM	51,400	434,330
MICROS SYS INC	COM	41,800	2,932,688
MICROSEMI CORP	COM	82,300	1,822,122
MICROSTRATEGY INC	CL A NEWREVERSE SPLIT	11,200	1,065,120
MICROTUNE INC DEL	COM	60,963	398,088
MICRUS CORP	COM	13,000	255,840
MID AMER APT CMNTYS INC	COM	27,612	1,180,413
MIDAS INC	COM	17,500	256,550
MIDDLEBY CORP	COM	13,600	1,042,032
MIDLAND CO	COM	12,600	815,094
MIDWAY GAMES INC	COM	23,810	65,716
MIDWEST AIR GROUP INC	COM	23,700	350,760
MIDWEST BANC HLDGS INC	COM	16,960	210,643
MILLENNIUM PHARMACEUTICALS	COM	332,617	4,982,603
MILLER HERMAN INC	COM	64,800	2,098,872
MILLER INDS INC TENN	COM NEW	9,000	123,210
MINE SAFETY APPLIANCES CO	COM	29,315	1,520,569
MINERALS TECHNOLOGIES INC	COM	19,600	1,312,220
MINRAD INTL INC	COM	4,900	15,925
MIPS TECHNOLOGIES INC COM	COM	54,046	268,068
MIRANT CORP NEW	COM	258,693	10,083,853
MISSION WEST PPTYS INC MD	COM	3,200	30,432
MKS INSTRS INC	COM	51,470	985,136
MOBILE MINI INC	COM	38,231	708,803
MODINE MFG CO	COM	35,900	592,709
MOHAWK INDS INC	COM	57,372	4,268,477
MOLINA HEALTHCARE INC	COM	13,000	503,100
MOMENTA PHARMACEUTICALS INC	COM	25,300	180,642
MONACO COACH CORP	COM	30,175	267,954
MONARCH CASINO + RESORT INC	COM	12,125	291,970
MONEYGRAM INTL INC	COM	85,500	1,314,135
MONOLITHIC PWR SYS INC	COM	19,300	414,371
MONRO MUFFLER BRAKE INC	COM	21,075	410,752
MONTPELIER RE HOLDINGS LTD	CDT SHS	108,718	1,849,293
MOOG INC	CL A	39,175	1,794,607
MORGANS HOTEL GROUP CO	COM	19,400	374,032

MORNINGSTAR INC	COM	15,800	1,228,450
MORTONS RESTAURANT GROUP INC	COM	14,000	130,620
MOSAIC CO	COM	156,460	14,760,436
MOVADO GROUP INC	COM	15,400	389,466
MOVE INC	COM	106,691	261,393

MPS GROUP INC	COM	104,928	1,147,912
MRV COMMUNICATIONS INC	COM	130,150	301,948
MSC INDL DIRECT INC	CL A	47,100	1,906,137
MSC SOFTWARE CORP	COM	49,100	637,809
MSCI INC	CL A	14,100	541,440
MTC TECHNOLOGIES INC	COM	7,397	173,830
MTR GAMING GROUP INC	COM	26,900	182,651
MTS SYS CORP	COM	19,240	820,971
MUELLER INDS INC	COM	38,900	1,127,711
MUELLER WTR PRODS INC	COM SER A	119,600	1,138,592
MULTI FINELINE ELECTRONIX INC	COM	8,200	142,188
MULTIMEDIA GAMES INC	COM	37,200	310,248
MVC CAP INC	COM	19,113	308,484
MWI VETERINARY SUPPLY INC	COM	6,800	272,000
MYERS IND INC	COM	29,843	431,828
MYRIAD GENETICS INC	COM	45,400	2,107,468
NABI BIOPHARMACEUTICALS	COM	74,000	267,140
NACCO INDS INC	CL A	5,870	585,180
NALCO HLDG CO	COM	135,344	3,272,618
NARA BANCORP INC	COM	23,400	273,078
NASB FINL INC	COM	4,400	116,072
NASDAQ STK MKT INC	COM ACCREDITED INVS	115,234	5,702,931
NASH FINCH CO	COM	16,200	571,536
NASTECH PHARMACEUTICAL INC	COM PAR 0.006	25,938	98,564
NATCO GROUP INC	CL A	15,500	839,325
NATIONAL BEVERAGE CORP	COM	8,160	65,606
NATIONAL CINEMEDIA INC	COM	46,000	1,159,660
NATIONAL FINL PARTNERS CORP	COM	35,000	1,596,350
NATIONAL FUEL GAS CO N J	COM	86,023	4,015,554
NATIONAL HEALTH INVS INC	COM	25,500	711,450
NATIONAL HEALTHCARE CORP	COM	8,200	423,940
NATIONAL INSTRS CORP	COM	58,950	1,964,804
NATIONAL INTST CORP	COM	11,558	382,570
NATIONAL PENN BANCSHARES INC	COM	47,540	719,756
NATIONAL PRESTO INDS INC	COM	5,900	310,694
NATIONAL RETAIL PPTYS INC	COM	75,292	1,760,327
NATIONAL WESTN LIFE INS CO	CL A	2,800	580,636
NATIONWIDE FINL SVCS INC	CL A	53,900	2,426,039
NATIONWIDE HEALTH PPTYS INC	COM	91,061	2,856,584
NATUS MED INC DEL	COM	21,200	410,220
NAUTILUS INC	COM	33,787	163,867
NAVIGANT CONSULTING CO	COM	48,000	656,160
NAVIGATORS GROUP INC	COM	13,600	884,000
NAVTEQ CORP	COM	99,100	7,491,960
NBT BANCORP INC	COM	37,614	858,351
NBTY INC	COM	57,900	1,586,460
NCI BLDG SYS INC	COM	22,720	654,109
NCR CORP NEW	COM	179,900	4,515,490
NEENAH PAPER INC	COM	19,100	556,765
NEKTAR THERAPEUTICS	COM	96,100	644,831
NELNET INC	CL A	19,400	246,574
NESS TECHNOLOGIES INC	COM	36,500	336,895
NET 1 UEPS TECHNOLOGIES INC	COM	38,400	1,127,424
NETFLIX COM INC	COM	52,500	1,397,550
NETGEAR INC	COM	31,400	1,120,038
NETLOGIC MICROSYSTEMS INC	COM	20,145	648,669
NETWORK EQUIP TECHNOLOGIES	COM	25,900	218,078
NEUROCRINE BIOSCIENCES INC	COM	38,200	173,428
NEUSTAR INC	CL A	75,948	2,178,189
NEW JERSEY RES CORP	COM	30,850	1,543,117
NEW YORK + CO INC	COM	14,800	94,424
NEW YORK CMNTY BANCORP INC	COM	327,669	5,760,421
NEWALLIANCE BANCSHARES INC	COM	119,800	1,380,096
NEWCASTLE INVT CORP NEW	COM	38,300	496,368
NEWFIELD EXPL CO	COM	133,029	7,010,628
NEWMARKET CORP	COM	16,672	928,464

NEWPARK RES INC	COM PAR USD0.01 NEW	93,900	511,755
NEWPORT CORP	COM	41,800	534,622
NEWSTAR FINANCIAL INC	COM	18,100	149,868
NEXCEN BRANDS INC	COM	37,400	181,016
NGP CAP RES CO	COM	19,431	303,707

NIC INC	COM	37,100	313,124
NIGHTHAWK RADIOLOGY HLDGS INC	COM	20,100	423,105
NII HLDGS INC	CL B NEW	178,430	8,621,738
NL INDS INC	COM NEW	11,100	126,873
NOBLE INTL LTD	COM	15,500	252,805
NORDIC AMERICAN TANKER SHIPPIN	SHS	24,700	810,654
NORDSON CORP	COM	33,700	1,953,252
NORTH PITTSBURGH SYS INC	COM	18,500	419,765
NORTHEAST UTILS	COM	159,444	4,992,192
NORTHSTAR NEUROSCIENCE INC	COM	16,900	157,170
NORTHSTAR RLTY FIN CORP	COM	64,270	573,288
NORTHWEST AIRLS CORP	COM	265,100	3,846,601
NORTHWEST BANCORP INC PA	COM	16,700	443,719
NORTHWEST NAT GAS CO	COM	29,400	1,430,604
NORTHWEST PIPE CO	COM	9,800	383,572
NORTHWESTERN CORP	COM NEW	35,995	1,061,853
NOVASTAR FINL INC	COM NEW	8,076	23,340
NOVATEL WIRELESS INC	COM NEW	38,200	618,840
NOVEN PHARMACEUTICALS INC	COM	28,300	392,804
NRDC ACQUISITION CORP	COM	41,800	383,306
NRG ENERGY INC	COM NEW	244,800	10,609,632
NSTAR	COM	100,910	3,654,960
NTELOS HLDGS CORP	COM	28,553	847,739
NTR ACQUISITION CO	COM	29,600	281,200
NU SKIN ENTERPRISES INC	CL A	57,500	944,725
NUANCE COMMUNICATIONS INC	COM	136,238	2,544,926
NUCO2 INC	COM	19,100	475,590
NUTRI SYS INC NEW	COM	36,925	996,237
NUVASIVE INC	COM	33,299	1,315,976
NVR INC	COM	4,300	2,253,200
NXSTAGE MEDICAL INC COM	COM	18,400	279,128
NYMAGIC INC	COM	7,600	175,788
NYMEX HLDGS INC	COM	93,000	12,425,730
O CHARLEYS INC	COM	27,500	411,950
O REILLY AUTOMOTIVE INC	COM	116,000	3,761,880
OBAGI MEDICAL PRODUCTS INC	COM	10,200	186,558
OCEANEERING INTL INC	COM	56,766	3,823,190
OCWEN FINL CORP	COM NEW	32,900	182,266
ODYSSEY HEALTHCARE INC	COM	39,075	432,170
ODYSSEY MARINE EXPLORATION	COM	11,719	72,541
ODYSSEY RE HLDGS CORP	COM	29,900	1,097,629
OGE ENERGY CORP	COM	93,600	3,396,744
OIL STATES INTL INC	COM	45,900	1,566,108
OILSANDS QUEST INC	COM	132,300	539,784
OLD DOMINION FREIGHT LINE INC	COM	33,587	776,196
OLD NATL BANCORP IND	COM RTS CALLABLE THRU 3/2/20	67,221	1,005,626
OLD REP INTL CORP	COM	234,975	3,620,965
OLD SECOND BANCORP INC DEL	COM	15,000	401,850
OLIN CORP	COM PAR 1	80,832	1,562,483
OLYMPIC STL INC	COM	11,489	364,316
OM GROUP INC	COM	31,100	1,789,494
OMEGA FINL CORP	COM	10,200	298,452
OMEGA HEALTHCARE INVESTORS	REAL ESTATE	73,792	1,184,362
OMNICARE INC	COM	124,200	2,833,002
OMNICELL INC	COM	25,200	678,636
OMNITURE INC	COM	34,300	1,141,847
OMNIVISION TECHNOLOGIES INC	COM	58,600	917,090
OMRIX BIOPHARMACEUTICALS INC	COM	12,100	420,354
ON ASSIGNMENT INC	COM	33,425	234,309
ON SEMICONDUCTOR CORP	COM	252,400	2,241,312
ON2 TECHNOLOGIES INC	COM	97,900	99,858
ONEBEACON INSURANCE GROUP LTD	CL A	25,600	550,400
ONEOK INC NEW	COM	109,482	4,901,509
ONLINE RES CORP	COM	29,930	356,766
ONYX PHARMACEUTICALS INC	COM	55,800	3,103,596
OPENTV CORP	CL A	2,100	2,772

OPENWAVE SYS INC	COM NEW	92,599	240,757
OPLINK COMMUNICATIONS INC	COM NEW	17,242	264,665
OPNEXT INC	COM	24,300	215,055
OPTIONSXPRESS HLDGS INC	COM	46,300	1,565,866
ORASURE TECHNOLOGIES INC	COM	50,010	444,589

ORBCOMM INC	COM	23,125	145,456
ORBITAL SCIENCES CORP	A COM	56,900	1,395,188
ORBITZ WORLDWIDE INC	COM	36,700	311,950
ORIENT EXPRESS HOTELS LTD	CL A SHS	39,660	2,281,243
ORIENTAL FINL GROUP INC	COM	16,162	216,732
ORITANI FINL CORP	COM	16,800	206,640
ORMAT TECHNOLOGIES INC	COM	14,500	797,645
ORTHOFIX INTERNATIONAL NV	SHS	18,300	1,060,851
OSHKOSH TRUCK CORP	COM	75,300	3,558,678
OSI PHARMACEUTICALS INC	COM	57,735	2,800,725
OSI SYS INC	COM	16,100	426,167
OTTER TAIL CORP	COM	30,900	1,069,140
OVERSEAS SHIPHOLDING GROUP INC	COM	33,100	2,463,633
OVERSTOCK COM INC DEL	COM	14,200	220,526
OWENS + MINOR INC NEW	COM	42,400	1,799,032
OWENS CORNING NEW	COM	103,400	2,090,748
OWENS ILL INC	COM NEW	160,253	7,932,524
OXFORD INDS INC	COM	15,700	404,589
OYO GEOSPACE	COM	4,500	339,120
P F CHANGS CHINA BISTRO INC	COM	28,000	639,520
PACER INTL INC TN	COM	40,800	595,680
PACIFIC CAP BANCORP NEW	COM	52,300	1,052,799
PACIFIC ETHANOL INC	COM	32,925	270,314
PACIFIC SUNWEAR OF CALIF	COM	65,762	927,902
PACKAGING CORP AMER	COM	90,100	2,540,820
PACKETEER INC	COM	32,435	199,800
PAETEC HLDG CORP	COM	70,600	688,350
PAIN THERAPEUTICS INC	COM	32,600	345,560
PALM HBR HOMES INC	COM	10,500	110,775
PALM INC NEW	COM	100,369	636,339
PALOMAR MED TECHNOLOGIES INC	COM NEW	19,200	294,144
PANERA BREAD CO	CL A	27,700	992,214
PANTRY INC	COM	23,900	624,507
PAPA JOHNS INTL INC	COM	25,900	587,930
PAR PHARMACEUTICAL COS INC	COM	40,700	976,800
PARALLEL PETE CORP DEL	COM	42,730	753,330
PARAMETRIC TECHNOLOGY CORP	COM NEW	118,300	2,111,655
PAREXEL INTL CORP	COM	32,000	1,545,600
PARK ELECTROCHEMICAL CORP	COM	20,450	577,508
PARK NATL CORP	COM	11,737	757,037
PARK OH HLDGS CORP	COM	1,300	32,630
PARKER DRILLING CO	COM	111,880	844,694
PARKWAY PPTYS INC	COM	17,942	663,495
PARTNERRE LTD	COM	57,800	4,770,234
PATRIOT CAP FDG INC	COM	8,916	89,962
PATRIOT COAL CORPORATION	COM	26,600	1,110,284
PATRIOT TRANSN HLDG INC	COM	500	46,115
PATTERSON UTI ENERGY INC	COM	147,600	2,881,152
PDF SOLUTIONS INC	COM	21,100	190,111
PDL BIOPHARMA INC	COM	119,400	2,091,888
PEDIATRIX MED GROUP	COM	50,100	3,414,315
PEETS COFFEE AND TEA INC	COM	13,400	389,538
PEGASUS WIRELESS CORP NEV	WTS EXP 18DEC09	4,970	
PEGASYSTEMS INC	COM	12,400	147,932
PENN NATL GAMING INC	COM	76,100	4,531,755
PENN VA CORP	COM	38,300	1,671,029
PENNANTPARK INVESTMENT CORP	COM	24,190	242,384
PENNSYLVANIA REAL ESTATE INVT	SH BEN INT	33,518	994,814
PENSKE AUTOMOTIVE GROUP INC	COM	60,300	1,052,838
PENSON WORLDWIDE INC	COM	9,962	142,955
PENTAIR INC	COM	100,600	3,501,886
PENWEST PHARMACEUTICALS CO	COM	20,605	120,539
PEOPLES BANCORP INC	COM	12,495	311,001
PEOPLES UTD FINL INC	COM	220,216	3,919,845
PEOPLESUPPORT INC	COM	18,654	255,187
PEP BOYS MANNY MOE + JACK	COM	38,580	442,898

PEPSIAMERICAS INC	COM	65,084	2,168,599
PERFICIENT INC	COM	18,400	289,616
PERFORMANCE FOOD GROUP CO	COM	38,700	1,039,869
PERICOM SEMICONDUCTOR CORP	COM	26,100	488,070
PERINI CORP	COM	24,800	1,027,216

PEROT SYS CORP	CDT CL A	90,700	1,224,450
PERRIGO CO	COM	79,700	2,790,297
PETMED EXPRESS COM INC	COM	18,800	227,480
PETROHAWK ENERGY CORP	COM	163,144	2,824,023
PETROLEUM DEV CORP	COM	15,994	945,725
PETROQUEST ENERGY INC	COM	48,065	687,330
PETSMART INC	COM	138,000	3,247,140
PFF BANCORP INC	COM	23,880	287,515
PGT INC	COM	129	614
PHARMACEUTICAL PROD DEV INC	COM	107,300	4,331,701
PHARMANET DEV GROUP INC	COM	19,600	768,516
PHARMERICA CORP	COM	36,980	513,282
PHARMION CORP	COM	21,880	1,375,377
PHASE FORWARD INC	COM	42,100	915,675
PHH CORP	COM NEW	54,400	959,616
PHI INC	COM NON VTG	12,900	400,158
PHILADELPHIA CONS HLDG CORP	COM	60,000	2,361,000
PHILLIPS VAN HEUSEN CORP	COM	57,457	2,117,865
PHOENIX COS INC NEW	COM	121,800	1,445,766
PHOTRONICS INC	COM	50,600	630,982
PICO HLDGS INC	COM NEW	12,400	416,888
PIEDMONT NAT GAS INC	COM	77,700	2,032,632
PIER 1 IMPORTS INC	COM	104,950	548,889
PIKE ELEC CORP	COM	14,700	246,372
PILGRIMS PRIDE CORP	COM	41,300	1,195,635
PINNACLE AIRL CORP	COM	17,100	260,775
PINNACLE ENTMT INC	COM	64,100	1,510,196
PINNACLE FINL PARTNERS INC	COM	15,360	390,451
PIONEER DRILLING CO	COM	48,605	577,427
PIONEER NAT RES CO	COM	124,355	6,073,498
PIPER JAFFRAY COS	COM	19,341	895,875
PLAINS EXPL + PRODTN CO	COM	112,747	6,088,338
PLANTRONICS INC NEW	COM	50,300	1,307,800
PLATINUM UNDERWRITERS HOLDINGS	SHS	55,800	1,984,248
PLAYBOY ENTERPRISES INC	COM CL B	29,100	265,392
PLEXUS CORP	COM	53,000	1,391,780
PLX TECHNOLOGY INC	COM	29,400	273,420
PMA CAP CORP	CL A	31,076	255,445
PMC SIERRA INC	COM	200,100	1,308,654
PMI GROUP INC	COM	96,300	1,278,864
PNM RES INC	COM	73,150	1,569,068
POLARIS INDS INC	COM	33,287	1,590,120
POLYCOM INC	COM	91,142	2,531,925
POLYONE CORP	COM	113,125	744,363
POLYPORE INTERNATIONAL INC	OM	17,400	304,500
POOL CORP	COM	50,774	1,006,848
POPULAR INC	COM	278,547	2,952,598
PORTFOLIO RECOVERY ASSOCS INC	COM	18,500	733,895
PORTLAND GEN ELEC CO	COM NEW	26,000	722,280
POST PPTYS INC	COM	45,510	1,598,311
POTLATCH CORP NEW	COM	39,905	1,773,378
POWELL INDS INC	COM	5,900	260,013
POWER ONE INC	COM	68,800	274,512
POWERWAVE TECHNOLOGIES INC	COM	141,340	569,600
POZEN INC	COM	28,200	338,400
PRE PAID LEGAL SVCS INC	COM	10,100	559,035
PREFERRED BK LOS ANGELES CA	COM	8,350	217,267
PREMIER EXHIBITIONS INC	COM	26,100	285,534
PREMIERE GLOBAL SVCS INC	COM	57,000	846,450
PRESIDENTIAL LIFE CORP	COM	20,300	355,453
PRESTIGE BRANDS HLDGS INC	COM	32,333	241,851
PRICELINE COM INC	COM NEW	39,532	4,540,646
PRICESMART INC	COM	12,100	363,726
PRIDE INTERNATIONAL INC	COM	170,250	5,771,475
PRIMEDIA INC	COM NEW	33,910	288,235
PRIMUS GUARANTY LTD	SHS	41,832	293,242

PRIVATEBANKCORP INC	COM	18,600	607,290
PROASSURANCE CORP	COM	34,370	1,887,600
PROGENICS PHAARMACEUTICALS INC	COM	23,705	428,349
PROGRESS SOFTWARE CORP	COM	43,200	1,454,976
PROSPECT CAPITAL CORP	COM	17,767	231,859

PROSPERITY BANCSHARES INC	COM	36,900	1,084,491
PROTECTION ONE INC	COM NEW	136	1,617
PROTECTIVE LIFE CORP	COM	72,100	2,957,542
PROVIDENCE SVC CORP	COM	14,755	415,206
PROVIDENT BANKSHARES CORP	COM	32,604	697,400
PROVIDENT FINACIAL SERVICES	COM	66,201	954,618
PROVIDENT NEW YORK BANCORP	COM	43,899	567,175
PS BUSINESS PKS INC CA	COM	16,300	856,565
PSS WORLD MED INC	COM	74,959	1,466,948
PSYCHIATRIC SOLUTIONS INC	COM	54,476	1,770,470
PUGET ENERGY INC	COM	119,125	3,267,599
QAD INC	COM	13,600	127,024
QC HLDGS INC	COM	100	1,125
QIAGEN NV	SHS	1,000	21,050
QUADRA REALTY TRUST	COM	22,000	176,880
QUALITY SYSTEMS	COM	17,300	527,477
QUANEX CORP	COM	37,155	1,928,345
QUANTA SERVICES INC	COM	171,491	4,499,924
QUANTUM CORP	DSSG COM	197,480	531,221
QUEST SOFTWARE INC	COM	66,900	1,233,636
QUICKSILVER RES INC	COM	46,850	2,791,792
QUIDEL CORP	COM	32,638	635,462
QUIKSILVER INC	COM	124,800	1,070,784
RACKABLE SYS INC	COM	30,400	304,000
RADIAN GROUP INC	COM	90,280	1,054,470
RADIANT SYS INC	COM	28,175	485,455
RADIATION THERAPY SVCS INC	COM	13,300	411,103
RADIO ONE INC	NON VTG CL D	96,600	228,942
RADISYS CORP	COM	23,150	310,210
RAIT FINANCIAL TRUST	COM	64,800	558,576
RALCORP HLDGS INC NEW	COM	29,850	1,814,582
RAM HOLDINGS LTD	SHS	5,100	25,194
RAMBUS INC DEL	COM	92,966	1,946,708
RAMCO GERSHENSON PPTYS TR	COM SH BEN INT	18,100	386,797
RASER TECHNOLOGIES INC	COM	16,900	250,965
RAVEN INDS INC	COM	18,400	706,376
RAYMOND JAMES FINANCIAL INC	COM	98,012	3,201,072
RAYONIER INC	COM	81,086	3,830,503
RBC BEARINGS INC	COM	24,040	1,044,778
RC2 CORP	COM	23,700	665,259
RCN CORP	COM NEW	35,000	545,650
REALNETWORKS INC	COM	113,800	693,042
REALTY INCOME CORP	COM	94,500	2,553,390
RED HAT INC	COM	195,900	4,082,556
RED ROBIN GOURMET BURGERS INC	COM	18,000	575,820
REDDY ICE HLDGS INC	COM	19,500	493,545
REDWOOD TR INC.	COM	21,800	746,432
REGAL BELOIT CORP	COM	34,600	1,555,270
REGAL ENTMT GROUP	CL A	69,465	1,255,233
REGENCY CTRS CORP	COM	71,380	4,603,296
REGENERATION TECH INC DEL	COM	25,800	223,944
REGENERON PHARMACEUTICALS INC	COM	57,100	1,378,965
REGIS CORP MINNESOTA	COM	45,540	1,273,298
REHABCARE GROUP INC	COM	18,700	421,872
REINSURANCE GROUP AMER INC	COM	30,875	1,620,320
RELIANCE STL + ALUM CO	COM	68,642	3,720,396
RELIANT ENERGY INC	COM	346,361	9,088,513
RENAISSANCE LEARNING INC	COM	9,500	133,000
RENAISSANCERE HOLDINGS LTD	SHS	73,800	4,445,712
RENASANT CORP	COM	19,875	428,704
RENT A CTR INC NEW	COM	74,650	1,083,918
RENTECH INC	COM	132,700	240,187
REPUBLIC AWYS HLDGS INC	COM	31,200	611,208
REPUBLIC BANCORP INC KY	CDT CL A	13,490	222,990
REPUBLIC SVCS INC	COM	172,582	5,410,446
RES CARE INC	COM	26,300	661,708

RES0URCE CAPITAL CORP	COM	19,500	181,545
RESMED INC	COM	80,206	4,213,221
RESOURCE AMER INC	COM NEW	16,700	244,989
RESOURCES CONNECTION INC	COM	45,500	826,280
RESPIRONICS INC	COM	76,500	5,009,220

RETAIL VENTURES INC	COM	23,800	121,142
REVLON INC	CL A	210,615	248,526
RF MICRO DEVICES INC	COM	286,316	1,634,866
RH DONNELLEY CORP	COM NEW	66,670	2,432,122
RIGEL PHARMACEUTICALS INC	COM NEW	21,700	550,963
RIGHTNOW TECHNOLOGIES INC	COM	12,200	193,370
RIMAGE CORP	COM	8,700	225,765
RITE AID CORP	COM	699,800	1,952,442
RIVERBED TECHNOLOGY INC	COM	17,900	478,646
RIVIERA HLDGS CORP	COM	13,700	421,960
RLI CORP	COM	22,800	1,294,812
ROBBINS + MYERS INC	COM	15,300	1,157,139
ROCK TENN CO	COM CL A	36,700	932,547
ROCKVILLE FINL INC	COM	10,844	132,297
ROCKWOOD HLDGS INC	COM	39,000	1,295,580
ROFIN SINAR TECHNOLOGIES INC	COM	36,200	1,741,582
ROGERS CORP	COM	19,100	828,367
ROLLINS INC	COM	48,825	937,440
ROMA FINL CORP	COM	14,800	232,212
ROPER INDS	COM	91,000	5,691,140
ROSETTA RES INC	COM	54,000	1,070,820
ROSS STORES INC	COM	143,900	3,679,523
ROYAL BANCSHARES PA INC	CL A	2,102	23,122
ROYAL CARIBBEAN CRUISES LTD	SHS	136,978	5,813,346
ROYAL GOLD INC	COM	22,700	692,804
RPC INC	COM	33,075	387,308
RPM INTL INC	COM	123,782	2,512,775
RSC HLDGS INC	COM	18,300	229,665
RTI INTL METALS INC	COM	23,900	1,647,427
RUBY TUESDAY INC	COM	60,900	593,775
RUDDICK CORP	COM	42,800	1,483,876
RUDOLPH TECHNOLOGIES INC	COM	28,906	327,216
RURAL CELLUAR CORP	CL A	10,800	476,172
RUSH ENTERPRISES INC	CL A	36,322	660,334
RUSS BERRIE + CO INC	COM	10,700	175,052
RUSSELL E MINI 2000 INDEX FUT	8-Mar-08	36,200	
RUTHS CHRIS STEAK HSE INC	COM	14,858	132,831
RYLAND GROUP INC	COM	45,500	1,253,525
S + P MID 400 EMINI INDEX FUT	8-Mar-08	36,900	
S + T BANCORP INC	COM	22,600	624,664
S Y BANCORP INC	COM	16,410	392,855
S1 CORP	COM	75,672	552,406
SAFEGUARD SCIENTIFICS INC	COM	122,338	220,208
SAFETY INS GROUP INC	COM	15,600	571,272
SAIA INC	COM	16,250	216,125
SAIC INC	COM	127,740	2,570,129
SAKS INC	COM	144,450	2,998,782
SALEM COMMUNICATIONS CORP DEL	CL A	9,800	64,582
SALESFORCE COM INC	COM	98,600	6,181,234
SALIX PHARMACEUTICALS LTD	COM	52,250	411,730
SALLY BEAUTY HLDGS INC	COM	72,330	654,587
SANDERS MORRIS HARIS GROUP INC	COM	10,951	112,248
SANDERSON FARMS INC	COM	19,550	660,399
SANDRIDGE ENERGY INC	COM	28,500	1,022,010
SANDY SPRING BANCORP INC	CMT COM	19,350	538,317
SANMINA SCI CORP	COM	575,800	1,047,956
SANTANDER BANCORP	COM	7,066	61,192
SANTARUS INC	COM	42,000	115,500
SAPIENT CORP	COM	96,500	850,165
SAUER DANFOSS INC	COM	11,500	288,075
SAUL CTRS INC	COM	13,335	712,489
SAVIENT PHARMACEUTICALS INC	COM	56,336	1,294,038
SAVVIS INC	COM NEW	25,400	708,914
SBA COMMUNCATIONS CORP	COM	107,600	3,641,184
SCANA CORP NEW	COM	119,306	5,028,748
SCANSOURCE INC	COM	29,400	951,090

SCBT FINL CORP	COM	9,172	290,477
SCHAWK INC	CL A	21,400	332,128
SCHEIN HENRY INC	COM	90,600	5,562,840
SCHNITZER STL INDS INC	CL A	20,134	1,391,863
SCHOLASTIC CORP	COM	31,800	1,109,502

SCHOOL SPECIALTY INC	COM	22,346	772,054
SCHULMAN A INC	COM	26,900	579,695
SCHWEITZER MAUDUIT INTL INC	COM	18,600	481,926
SCIELE PHARMA INC	COM	38,295	783,133
SCIENTIFIC GAMES CORP	CL A	67,900	2,257,675
SCORE BRD INC	COM NEW	137	0
SCOTTISH R EGROUP LIMITED	SHS	58,900	42,703
SCOTTS MIRACLE GRO CO	CL A	43,720	1,636,002
SEABORD CORP DEL	COM	420	617,400
SEABRIGHT INS HLDGS INC	COM	22,120	333,570
SEACOAST BKG CORP FLA	COM	18,480	189,974
SEACOR HLDGS INC	COM	24,662	2,287,154
SEAGATE TECHNOLOGY	SHS	548,000	13,974,000
SEALY CORP	COM	40,900	457,671
SEATTLE GENETICS INC	COM	36,500	416,100
SECURE COMPUTING CORP	COM	47,769	458,582
SECURITY BK CORP	COM	12,996	118,783
SECURITY CAPITAL ASSURANCE LTD	COM	21,600	84,024
SEI INVESTMENTS CO	COM	133,400	4,291,478
SELECT COMFORT CORP	OC CAP STK	58,300	408,683
SELECTIVE INS GROUP INC	COM	58,600	1,347,214
SEMITOOL INC	COM	29,910	259,619
SEMTECH CORP	COM	73,100	1,134,512
SENIOR HSG PPTSY TR	SH BEN INT	83,090	1,884,481
SENOMYX INC	COM	38,385	287,504
SENSIENT TECHNOLOGIES CORP	COM	46,600	1,317,848
SEPRACOR INC	COM	106,100	2,785,125
SERVICE CORP INTL	COM	281,500	3,955,075
SHAW GROUP INC	COM	82,200	4,968,168
SHENANDOAH TELECOMMUNICATIONS	CDT COM	24,000	575,520
SHENGDATECH INC	COM	28,900	417,605
SHIP FINANCE INTL	COM USD1	28,800	798,048
SHOE CARNIVAL INC	COM	9,400	132,634
SHUFFLE MASTER INC	COM	39,325	471,507
SHUTTERFLY INC	COM	12,600	322,812
SI INTL INC	COM	10,535	289,396
SIERRA BANCORP	COM	3,700	92,093
SIERRA HEALTH SVCS INC	COM	57,600	2,416,896
SIERRA PAC RES NEW	COM	208,000	3,531,840
SIGMA DESIGNS	COM	26,847	1,481,954
SIGNATURE BK NEW YORK NY	COM	28,800	972,000
SILGAN HLDGS INC	COM	26,000	1,350,440
SILICON IMAGE INC	COM	91,000	411,320
SILICON LABORATORIES INC	OC COM	54,000	2,021,220
SILICON STORAGE TECHNOLOGY INC	COM	95,300	284,947
SIMMONS 1ST NATL CORP	CL A 5 PAR	16,200	429,300
SIMPSON MFG INC	COM	37,900	1,007,761
SINCLAIR BROADCAST GROUP INC	CL A	47,600	390,796
SIRF TECHNOLOGY HLDGS INC	COM	51,100	1,284,143
SIRIUS SATELLITE RADIO INC	COM	1,510,100	4,575,603
SIRONA DENTAL SYS INC	COM	19,800	662,904
SIX FLAGS INC	COM	83,000	168,490
SJW CORP	COM	18,800	651,796
SKECHERS U S A INC	CL A	13,900	271,189
SKILLED HEALTHCARE GROUP INC	CL A	19,300	282,359
SKYLINE CORP	COM	8,200	240,670
SKYWEST INC	COM	67,800	1,820,430
SKYWORKS SOLUTIONS INC	COM	168,686	1,433,831
SL GREEN RLTY CORP	COM	59,815	5,590,310
SMART MODULAR TECHNOLOGIES WWH	SHS	45,500	463,190
SMITH + WESSON HLDG CORP	COM	32,600	198,860
SMITH A O CORP	COM	20,628	723,011
SMITH MICRO SOFTWARE INC	COM	27,824	235,669
SMITHFIELD FOODS INC	COM	112,705	3,259,429
SMUCKER J M CO	COM NEW	53,165	2,734,808
SMURFIT STONE CONTAINER CORP	COM	247,410	2,612,650

SOHU COM INC	COM	28,500	1,553,820
SOLERA HLDGS INC	COM	23,400	579,852
SONIC AUTOMOTIVE INC	CL A	32,900	636,944
SONIC CORP	COM	73,553	1,610,811
SONIC SOLUTIONS	COM	22,200	230,658

SONICWALL INC	COM	73,070	783,310
SONOCO PRODS CO	COM	99,400	3,248,392
SONOSITE INC	COM	17,900	602,693
SONUS NETWORKS INC	COM	235,515	1,373,052
SOTHEBYS	CL A	69,300	2,640,330
SOURCE INTERLINK COS INC	COM NEW	34,526	99,435
SOURCEFORGE INC	COM	54,400	133,280
SOUTH FINL GROUP INC	COM	80,060	1,251,338
SOUTH JERSEY INDS INC	COM	32,700	1,180,143
SOUTHERN COPPER CORP DEL	COM	74,150	7,795,390
SOUTHERN UN CO NEW	COM	110,843	3,254,350
SOUTHSIDE BANCSHARES INC	CMT COM	16,207	331,595
SOUTHWEST BANCORP INC OKLA	COM	18,000	329,940
SOUTHWEST GAS CORP	COM	41,200	1,226,524
SOUTHWEST WTR CO	COM	28,478	356,545
SOUTHWESTERN ENERGY CO	COM	174,200	9,706,424
SOVRAN SELF STORAGE INC	COM	21,702	870,250
SPANISH BROADCASTING SYS INC	CL A NEW	41,406	76,601
SPANSION INC	COM CL A	97,500	383,175
SPARTAN MTRS INC	COM	29,250	223,470
SPARTAN STORES INC	COM	26,058	595,425
SPARTECH CORP	COM NEW	34,825	491,033
SPECTRANETICS CORP	COM	35,894	550,255
SPECTRUM BRANDS INC	COM	37,900	202,007
SPEEDWAY MOTORSPORTSINC	COM	18,100	562,548
SPHERION CORP	COM	71,500	520,520
SPIRIT AEROSYSTEMS HLDGS INC	CL A	67,930	2,343,585
SPSS INC	COM	20,600	739,746
SPX CORP	COM	52,900	5,440,765
SRA INTL INC	CL A	44,600	1,313,470
ST JOE CO	COM	75,000	2,663,250
ST MARY LD + EXPL CO	COM	60,800	2,347,488
STAGE STORES INC	COM NEW	45,148	668,190
STAMPS COM INC	COM NEW	22,050	268,569
STANCORP FINL GROUP INC	COM	50,000	2,519,000
STANDARD MICROSYSTEMS CORP	COM	24,250	947,448
STANDARD MTR PRODS INC	COM	1,100	8,976
STANDARD PAC CORP NEW	COM	73,500	246,225
STANDARD PKG CORP	COM	3,700	179,413
STANDARD REGISTER	COM	23,506	274,080
STANDEX INTL CORP	COM	12,300	214,635
STANLEY INC	COM	7,700	246,554
STAR BULK CARRIERS CORP	SHS	8,700	111,795
STARENT NETWORKS CORP	COM	13,500	246,375
STATE AUTO FINL CORP	COM	16,300	428,690
STEC INC	COM	32,700	285,798
STEEL DYNAMICS INC	COM	88,120	5,249,308
STEELCASE INC	CL A	86,690	1,375,770
STEIN MART INC	COM	33,200	157,368
STEINER LEISURE LTD	SHS	18,900	834,624
STEINWAY MUSICAL INSTRS INC	ORD COM	5,100	140,607
STEPAN CO	COM	4,816	156,664
STEREOTAXIS INC	COM	20,500	250,510
STERICYCLE INC	COM	88,400	5,250,960
STERIS CORP	COM	68,600	1,978,424
STERLING BANCORP	COM(RTS CALLABLE THRU 03MAR99)	25,912	353,440
STERLING BANCSHARES INC	COM	69,075	770,877
STERLING FINL CORP	COM	29,807	489,431
STERLING FINL CORP WASH	COM	50,462	847,257
STEWART ENTERPRISES INC	CL A	117,700	1,047,530
STEWART INFORMATION SVCS CORP	COM	18,000	469,620
STEWART(WP) + CO LTD	COM USD0.001	294	1,502
STIFEL FINL CORP	COM	16,300	856,891
STILLWATER MNG CO	COM	43,043	415,795
STONE ENERGY CORP	COM	28,777	1,349,929
STRATASYS INC	COM	21,600	558,144

STRATEGIC HOTELS + RESORTS INC	COM	73,900	1,236,347
STRAYER ED INC	COM	15,300	2,609,874
STUDENT LN CORP	COM	4,400	484,000
STURM RUGER + CO INC	COM	19,600	162,288
SUFFOLK BANCORP	COM	12,600	386,946

SULPHCO INC	COM	30,700	160,254
SUN BANCORP INC N J	COM	12,331	194,583
SUN CMNTYS INC	COM	20,400	429,828
SUN HEALTHCARE GROUP INC	COM NEW	36,000	618,120
SUN HYDRAULICS INC	COM	12,600	317,898
SUN TIMES MEDIA GROUP INC	COM	64,150	141,130
SUNPOWER CORP	COM CL A	24,900	3,246,711
SUNRISE SENIOR LIVING INC	COM	48,500	1,487,980
SUNSTONE HOTEL INVS INC NEW	COM	60,500	1,106,545
SUPERGEN INC	COM	49,500	180,675
SUPERIOR BANCORP	COM	29,233	156,981
SUPERIOR ENERGY SVCS INC	COM	81,373	2,800,859
SUPERIOR ESSEX INC	COM	21,705	520,920
SUPERIOR INDS INTL INC	COM	28,500	517,845
SUPERIOR WELL SVCS INC	COM	10,522	223,277
SUPERTEX INC	COM	11,298	353,514
SUREWEST COMMUNICATIONS	COM	17,100	292,410
SURMODICS INC	COM	18,030	978,488
SUSQUEHANNA BANCSHARES INC PA	COM	85,064	1,568,574
SVB FINL GROUP	COM	31,900	1,607,760
SWIFT ENERGY CO	COM	30,050	1,323,102
SWITCH + DATA FACS CO INC	COM	16,600	265,932
SWS GROUP INC	COM	26,509	335,869
SYBASE INC	COM	96,707	2,523,086
SYCAMORE NETWORKS INC	COM	200,700	770,688
SYKES ENTERPRISES INC	COM	31,490	566,820
SYMMETRICOM INC	COM	49,300	232,203
SYMMETRY MED INC	COM	33,600	585,648
SYMS CORP	COM	11,500	173,650
SYMYX TECHNOLOGIES INC	COM	37,300	286,464
SYNAPTICS INC	COM	29,700	1,222,452
SYNCHRONOSS TECHNOLOGIES INC	COM	19,000	673,360
SYNIVERSE HLDGS INC	COM	20,600	320,948
SYNNEX CORP	COM	20,700	405,720
SYNOPSYS INC	COM	150,638	3,906,043
SYNTAX BRILLIAN CORP	COM	67,600	208,208
SYNTEL INC	COM	11,500	442,980
SYSTEMAX INC	COM	9,800	199,136
T 3 ENERGY SVCS INC	COM	900	42,309
T HQ INC	COM	69,812	1,968,000
TAKE TWO INTERACTIVE SOFTWARE	CDT COM	77,650	1,432,643
TAL INTL GROUP INC	COM	15,185	345,762
TALBOTS INC	COM	26,000	307,320
TALEO CORP	COM CL A	19,000	565,820
TANGER FACTORY OUTLET CTRS INC	COM	33,696	1,270,676
TARRAGON CORPORATION	COM	11,647	17,471
TASER INTL INC	COM	64,200	923,838
TAST US	COM	14,800	141,784
TAUBMAN CENTERS INC	REIT	54,000	2,656,260
TAYLOR CAP GROUP INC	COM	5,000	102,000
TBS INTRENATIONAL LTD	SHS A	5,600	185,136
TCF FINANCIAL CORP	COM	134,475	2,411,137
TD AMERITRADE HLDG CORP	COM	248,200	4,978,892
TEAM INC	COM	16,480	602,838
TECH DATA CORP	COM	58,575	2,209,449
TECHNE CORP	COM	39,800	2,628,790
TECHNITROL INC	COM	42,985	1,228,511
TECHWELL INC	COM	11,200	123,312
TECUMSEH PRODS CO	CL A	22,384	524,009
TEEKAY CORPORATION	SHS	37,600	2,000,696
TEJON RANCH CO	COM	10,600	433,010
TEKELEC INC	COM	59,800	747,500
TELEDYNE TECHNOLOGIES INC	COM	38,611	2,059,125
TELEFLEX INC	COM	41,500	2,614,915
TELEPHONE + DATA SYS INC	COM	106,200	6,648,120
TELETECH HLDGS INC	COM	37,800	804,006

TELIK INC	COM	52,400	181,828
TEMPLE INLAND INC	COM	100,000	2,085,000
TEMPUR PEDIC INTL INC	COM	83,950	2,180,182
TENNANT CO	COM	19,100	845,939
TENNECO INC	COM	44,162	1,151,303

TERRA INDS INC	COM	93,778	4,478,837
TERREMARK WORLDWIDE INC	COM NEW	45,170	293,605
TESSERA TECHNOLOGIES INC	COM	44,600	1,855,360
TETRA TECH INC NEW	COM	63,675	1,369,013
TETRA TECHNOLOGIES INC DEL	COM	76,805	1,195,854
TEXAS CAP BANCSHARES INC	COM	25,525	465,831
TEXAS INDS INC	COM	27,663	1,939,176
TEXAS ROADHOUSE INC	COM CL A	56,874	629,026
TFS FINL CORP	COM	97,300	1,161,762
THE STEAK AND SHAKE COMPANY	COM	20,410	222,469
THESTREET COM INC	COM	25,200	401,184
THOMAS + BETTS CORP	COM	59,500	2,917,880
THOMAS PPTYS GROUP INC	COM	20,800	224,224
THOMAS WEISEL PARTNERS GROUP	COM	12,200	167,506
THOR INDS INC	COM	36,800	1,398,768
THORATEC CORP	COM NEW	53,345	970,346
THORNBURG MTG INC	COM	120,000	1,108,800
TIBCO SOFTWARE INC	COM	193,900	1,564,773
TICC CAP CORP	COM	18,488	170,644
TIDEWATER INC	COM	58,800	3,225,768
TIERONE CORP	COM	18,400	407,560
TIM HORTONS INC	COM	187,500	6,924,375
TIMBERLAND CO	CL A	50,500	913,040
TIME WARNER CABLE INC	CL A	156,500	4,319,400
TIME WARNER TELECOM INC	CL A	145,900	2,960,311
TIMKEN CO	COM	95,700	3,143,745
TITAN INTL INC ILL	COM	20,900	653,334
TIVO INC	COM	85,400	712,236
TNS INC	COM	22,700	402,925
TOLL BROS INC	COM	121,700	2,441,302
TOMOTHERAPY INC	COM	6,400	125,184
TOMPKINS FINANCIAL CORP	COM	10,081	391,143
TOOTSIE ROLL INDS INC	COM	40,123	1,100,173
TOREADOR RES CORP	COM	12,210	85,348
TORO CO	COM	42,100	2,291,924
TOTAL SYS SVCS INC	COM	42,900	1,201,200
TOWER GROUP INC	COM	22,869	763,825
TOWN SPORTS INTL HLDGS INC	COM	10,900	104,204
TRACTOR SUPPLY CO	COM	35,361	1,270,874
TRADESTATION GROUP INC	COM	26,260	373,155
TRANSATLANTIC HLDGS INC	COM	28,250	2,052,928
TRANSDIGM GROUP INC	COM	9,700	438,149
TRAVELZOO INC	COM	3,600	49,248
TREDEGAR INDS INC	COM	36,800	591,744
TREEHOUSE FOODS INC	COM	30,584	703,126
TREX INC	COM	10,741	91,406
TRIAD GTY INC	COM	12,100	118,580
TRIARC COS INC	CL B SER 1	61,200	536,112
TRICO BANCSHARES	COM	14,100	272,130
TRICO MARINE SVCS INC	COM NEW	10,900	403,518
TRIDENT MICROSYSTEMS INC	COM	63,300	415,248
TRIMBLE NAVIGATION LTD	COM	122,732	3,711,416
TRINITY INDS INC	COM	81,700	2,267,992
TRIPLECROWN ACQUISITION CORP	COM	48,500	443,290
TRIQUINT SEMICONDUCTOR INC	COM	161,270	1,069,220
TRIUMPH GROUP INC NEW	COM	18,600	1,531,710
TRIZETTO GROUP INC	COM	49,400	858,078
TRONOX INC	COM CL B	43,600	377,140
TRUE RELIGION APPL	COM	16,900	360,815
TRUEBLUE INC	COM	42,928	621,597
TRUMP ENTMT RESORTS INC	COM	27,000	116,100
TRUSTCO BK CORP N Y	COM	77,933	773,095
TRUSTMARK CORP	COM	55,900	1,417,624
TRW AUTOMOTIVE HLDGS CORP	COM	39,400	823,460
TTM TECHNOLOGIES	COM	43,200	503,712
TUESDAY MORNING CORP	COM NEW	30,950	156,917

TUPPERWARE BRANDS CORP	COM	64,900	2,143,647
TURBOCHEF TECHNOLOGIES INC	COM NEW	18,000	297,000
TWEEN BRANDS INC	COM	31,900	844,712
TWIN DISC INC	COM	2,900	205,233
TXCO RES INC	COM	31,200	376,272

TYLER TECHNOLOGIES INC	COM	46,330	597,194
U S B HLDG INC	COM	18,069	357,766
U S CONCRETE INC	COM	33,200	110,556
U STORE IT TR	COM	45,300	414,948
UAL CORP	COM NEW	113,700	4,054,542
UAP HLDG CORP	COM	50,200	1,937,720
UCBH HLDGS INC	COM	107,900	1,527,864
UDR INC	COM	127,700	2,534,845
UGI CORP NEW	COM	108,400	2,953,900
UIL HLDG CORP	COM	26,933	995,174
ULTIMATE SOFTWARE GROUP INC	COM	22,643	712,575
ULTRA CLEAN HLDGS INC	COM	9,800	119,560
ULTRAPETROL BAHAMAS LIMITED	COM	13,200	224,532
ULTRATECH INC	COM	30,700	348,138
UMB FINL CORP	COM	33,202	1,273,629
UMPQUA HLDGS CORP	COM	60,021	920,722
UNDER ARMOUR INC	CL A	25,749	1,124,459
UNIFIRST CORP	COM	12,900	490,200
UNION BANKSHARES CORP	COM	15,600	329,784
UNION DRILLING INC	COM	16,200	255,474
UNIONBANCAL CORP	COM	47,861	2,340,882
UNISOURCE ENERGY CORP	COM	36,700	1,157,885
UNIT CORP	COM	48,450	2,240,813
UNITED AMER INDTY LTD	COM	22,200	442,224
UNITED BANKSHARES INC W VA	COM	36,800	1,031,136
UNITED CMNTY BKS INC BLAIRSVIL	CDT CAP STK	37,644	594,775
UNITED FIRE CAS CO	COM	21,800	634,162
UNITED NAT FOODS INC	COM	45,800	1,452,776
UNITED ONLINE INC	COM	69,300	819,126
UNITED RENTALS INC	COM	82,600	1,516,536
UNITED SEC BANCSHARES CA	COM	4,519	69,050
UNITED STATES CELLULAR CORP	COM	18,050	1,518,005
UNITED STATIONERS INC	COM	28,530	1,318,371
UNITED THERAPEUTICS CORP DEL	COM	19,205	1,875,368
UNITRIN INC	COM	47,900	2,298,721
UNIVERSAL AMERN FINL CORP	COM	40,003	1,023,677
UNIVERSAL CORP VA	COM	26,500	1,357,330
UNIVERSAL DISPLAY CORP	COM	27,300	564,291
UNIVERSAL ELECTRS INC	COM	16,300	545,072
UNIVERSAL FST PRODS INC	COM	19,300	568,578
UNIVERSAL HEALTH RLTY INCOME	SH BEN INT	12,800	453,632
UNIVERSAL HEALTH SVCS INC	CL B	46,900	2,401,280
UNIVERSAL TECHNICAL INST INC	COM	20,400	346,800
UNIVERSAL TRUCKLOAD SVCS INC	COM	8,000	153,280
UNIVEST CORP PA	COM	14,150	298,707
URANIUM RES INC	COM PAR 0.001	47,600	594,048
URBAN OUTFITTERS INC	COM	117,916	3,214,390
URS CORP NEW	COM	80,080	4,350,746
URSTADT BIDDLE PPTYS INC	CL A	22,500	348,750
US AWYS GROUP INC	COM	80,900	1,190,039
US BIOENERGY CORP	COM	17,200	201,412
US GLOBAL INVS INC	CL A	13,700	228,242
US GOLD CORP	COM PAR 0.10	56,600	167,536
USA MOBILITY INC	COM	25,560	365,508
USANA HEALTH SCIENCES	CDT SHS	11,190	414,925
USEC INC	COM	91,576	824,184
USG CORP	COM NEW	76,900	2,752,251
UTD COMMUNITY FINL	COM	35,000	193,200
UTI WORLDWIDE INC	SHS	105,100	2,059,960
UTSTARCOM INC	COM	130,900	359,975
VAALCO ENERGY INC	COM	54,589	253,839
VAIL RESORTS INC	COM	32,900	1,770,349
VALASSIS COMMUNICATIONS INC	COM	47,400	554,106
VALEANT PHARMACEUTICALS INTL	COM	92,400	1,106,028
VALHI INC NEW	COM	9,700	154,618
VALIDUS HOLDINGS LTD	COM SHS	6,500	168,870

VALLEY NATL BANCORP	COM	123,672	2,357,188
VALMONT INDS INC	COM	17,700	1,577,424
VALSPAR CORP	COM	106,024	2,389,781
VALUE LINE INC	COM	1,800	72,468
VALUECLICK INC	COM	101,200	2,216,280

VALUEVISION MEDIA INC	COM CL A	34,300	215,747
VANDA PHARMACEUTICALS INC	COM	23,800	163,744
VARIAN INC	COM	32,800	2,141,840
VARIAN SEMI EQUIP ASSOC INC	COM	75,025	2,775,925
VASCO DATA SEC INTL INC	COM	26,945	752,304
VCA ANTECH INC	COM	78,900	3,489,747
VECTOR GROUP LTD	COM	40,001	802,420
VECTREN CORP	COM	74,788	2,169,600
VEECO INSTRS INC DEL	COM	30,900	516,030
VENOCO INC	COM	16,200	322,866
VENTANA MED SYS INC	COM	28,500	2,486,055
VENTAS INC	COM	136,600	6,181,150
VERASUN ENERGY CORP	COM	18,400	281,152
VERENIUM CORP	COM	28,000	139,720
VERIFONE HLDGS INC	COM	62,741	1,458,728
VERTEX PHARMACEUTICALS INC	COM	136,160	3,162,997
VIAD CORP	COM NEW	23,994	757,731
VIASAT INC	COM	25,880	891,048
VICOR CORP	COM	23,300	363,247
VIEWPOINT FINL GROUP	COM	16,000	264,480
VIGNETTE CORP	COM	30,580	446,774
VILLAGE SUPER MKT INC	CL A NEW	4,100	208,649
VIRGIN MEDIA INC	COM	290,811	4,984,501
VIRGINIA COMM BANCORP INC	COM	17,747	208,172
VIROPHARMA INC	COM	68,600	544,684
VISHAY INTERTECHNOLOGY INC	COM	190,132	2,169,406
VISTAPRINT LTD	SHS	44,400	1,902,540
VISTEON CORP	COM	134,000	588,260
VISUAL SCIENCES INC COM	COM	12,900	238,392
VITAL IMAGES INC	COM	20,100	363,207
VITAL SIGNS INC	COM	6,900	352,728
VIVUS	COM	39,900	206,682
VMWARE INC	CL A COM	37,400	3,178,626
VOCUS INC	COM	11,200	386,736
VOLCANO CORP	COM	21,140	264,461
VOLCOM INC	COM	11,900	262,157
VOLT INFORMATION SCIENCES INC	COM	14,850	271,161
VOLTERRA SEMICONDUCTOR CORP	COM	14,800	163,244
VONAGE HLDGS CORP	COM	28,100	64,630
VULCAN MATLS CO	COM	101	7,966
W H ENERGY SVCS INC	COM	28,300	1,590,743
W HLDG CO INC	COM	133,355	161,360
W+T OFFSHORE INC	COM	25,300	757,988
WABASH NATL CORP	COM	37,900	291,451
WABCO HLDGS INC	COM	57,000	2,855,130
WABTEC	COM	52,368	1,803,554
WADDELL + REED FINL INC	CL A	87,940	3,173,755
WALTER INDS INC	COM	55,000	1,976,150
WARNACO GROUP INC	COM	46,307	1,611,484
WARNER CHILCOTT LIMITED	SHS A	84,100	1,491,093
WARNER MUSIC GROUP CORP	COM	32,170	194,950
WARREN RES INC	COM	51,498	727,667
WASHINGTON FED INC	COM	89,243	1,883,920
WASHINGTON REAL ESTATE INVT TR	SH BEN INT	48,700	1,529,667
WASHINGTON TR BANCORP INC	COM	17,400	439,002
WASTE CONNECTIONS INC	COM	68,725	2,123,603
WASTE INDS USA	COM	10,100	366,630
WASTE SVCS INC DEL	COM NEW	28,568	244,828
WATSCO INC	COM	22,800	838,128
WATSON WYATT WORLDWIDE INC	CL A	39,900	1,851,759
WATTS WATER TECHNOLOGIES INC	CL A	28,000	834,400
WAUSAU PAPER CORP	COM	41,000	368,590
WAUWATOSA HLDGS INC	COM	12,700	162,814
WCI CMNTYS INC	COM	36,400	137,592
WD 40 CO	COM	20,100	763,197
WEBMD HEALTH CORP	CL A	7,300	299,811

WEBSENSE INC	COM	51,400	872,772
WEBSTER FINL CORP WATERBURY	COM	59,258	1,894,478
WEIGHT WATCHERS INTL INC NEW	COM	32,900	1,486,422
WEINGARTEN RLTY INVS	SH BEN INT	80,550	2,532,492
WEIS MKTS INC	COM	10,800	431,352

WELLCARE HEALTH PLANS INC	COM	42,500	1,802,425
WELLS FARGO + CO NEW	COM	99	2,989
WERNER ENTERPRISES INC	COM	53,332	908,244
WESBANCO INC	COM	27,100	558,260
WESCO FINL CORP	COM	1,500	610,500
WESCO INTL INC	COM	42,700	1,692,628
WEST COAST BANCORP ORE NEW	COM	17,500	323,750
WEST MARINE INC	COM	21,700	194,866
WEST PHARMACEUTICAL SVCS INC	COM	34,900	1,416,591
WESTAMERICA BANCORPORATION	COM	31,600	1,407,780
WESTERN ALLIANCE BANCORPORATIO	COM	12,300	230,871
WESTERN DIGITAL CORP	COM	227,113	6,861,084
WESTERN REFNG INC	COM	24,300	588,303
WESTFIELD FINL INC NEW	COM	13,453	130,494
WESTLAKE CHEM CORP	COM	22,200	421,578
WESTSTAR ENERGY INC	COM	93,700	2,430,578
WESTWOOD ONE INC	COM	80,300	159,797
WET SEAL INC	CL A	84,497	196,878
WEYCO GROUP INC	COM	7,000	192,500
WGL HLDGS INC	COM	51,200	1,677,312
WHEELING PITT	PUT RIGHTS	195	3,900
WHITE MOUNTAINS INS GROUP LTD	SHS	9,300	4,780,665
WHITING PETE CORP NEW	COM	43,500	2,508,210
WHITNEY HLDG CORP	COM	70,900	1,854,035
WILEY JOHN + SONS INC	CL A	52,300	2,240,532
WILLBROS GROUP INC	COM	37,400	1,432,046
WILLIAMS CLAYTON ENERGY INC	COM	8,100	252,396
WILLIAMS SONOMA INC	COM	93,700	2,426,830
WILMINGTON TR CORP	COM	70,300	2,474,560
WILSHIRE BANCORP INC	COM	16,600	130,310
WIND RIV SYS INC	COM	79,066	706,059
WINN DIXIE STORES INC	COM NEW	31,400	529,718
WINNEBAGO IND INC.	COM	33,100	695,762
WINTHROP RLTY TR	SH BEN INT	51,200	270,848
WINTRUST FINL CORP	COM	27,650	916,045
WISCONSIN ENERGY CORP	COM	119,250	5,808,668
WMS INDUSTRIES INC	COM	45,228	1,657,154
WOLVERINE WORLD WIDE INC	COM	59,000	1,446,680
WOODWARD GOVERNOR CO	COM	30,600	2,079,270
WORLD ACCEPTANCE CORP	COM	19,300	520,714
WORLD FUEL SERVICES CORP.	COM	30,100	873,803
WORLD WRESTLING ENTMT INC	CL A	26,400	389,664
WORTHINGTON INDS IN	COM	77,700	1,389,276
WRIGHT EXPRESS CORP	COM	44,781	1,589,278
WRIGHT MED GROUP INC	COM	33,537	978,274
WSFS FINL CORP	COM	7,100	356,420
WYNN RESORTS LTD	COM	55,600	6,234,428
X RITE INC	COM	25,600	297,472
XENOPORT INC	COM	23,200	1,296,416
XERIUM TECHNOLOGIES INC	COM	19,300	100,360
XM SATELLITE RADIO HLDGS INC	CL A	292,268	3,577,360
XOMA LTD	COM	116,300	394,257
YORK RESH CORP	WT CL B EXP 01DEC02	70	
YRC WORLDWIDE INC	COM	58,059	992,228
ZALE CORP NEW	COM	56,600	908,996
ZEBRA TECHNOLOGIES CORP	CL A	68,625	2,381,288
ZENITH NATL INS CORP	COM	38,640	1,728,367
ZEP INC	COM	20,300	281,561
ZOLL MED CORP	COM	28,300	756,176
ZOLTEK COMPANIES INC	COM	24,496	1,050,144
ZORAN CORP	COM	55,719	1,254,235
ZUMIEZ INC	COM	15,400	375,144
ZYGO CORP	COM	17,200	214,312
ZYMOGENETICS INC	COM	38,907	454,045

Unsettled Transactions			
	Sub - Total :	**$**	**3,129,395,783**
	Other Assets / Liabilities - Net		**(12,558,131)**
	Total : EXHIBIT B - Small/Mid-Cap Stock Index	**$**	**3,116,837,652**

n/a Cost is not applicable

EXHIBIT C - Inflation Protected Bond

(Managed by State Street Global Advisors)

IBM SAVINGS PLAN AT DECEMBER 31, 2007

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	Shares	(d) Cost (n / a)	(e) Fair value
	UNITED STATES TREAS BDS	2.375% 15 Jan 2025	85,399,138	$	89,655,773
	UNITED STATES TREAS BDS	3.875% 15 Apr 2029	65,576,376		86,765,742
	UNITED STATES TREAS BDS	3.625% 15 Apr 2028	57,158,168		72,412,254
	UNITED STATES TREAS BDS	2% 15 Jan 2026	55,473,074		55,247,742
	UNITED STATES TREAS BDS	2.375% 15 Jan 2027	44,754,768		47,328,167
	UNITED STATES TREAS BDS	3.375% 15 Apr 2032	17,419,896		22,311,072
	UNITED STATES TREAS NTS	0.875% 15 Apr 2010	91,367,808		91,060,904
	UNITED STATES TREAS NTS	2% 15 Jan 2014	71,459,608		73,809,986
	UNITED STATES TREAS NTS	1.875% 15 Jul 2013	69,502,472		71,620,143
	UNITED STATES TREAS NTS	2% 15 Jul 2014	65,116,150		67,278,201
	UNITED STATES TREAS NTS	1.625% 15 Jan 2015	64,444,846		64,701,594
	UNITED STATES TREAS NTS	2.375% 15 Apr 2011	56,312,495		58,696,991
	UNITED STATES TREAS NTS	2.5% 15 Jul 2016	54,001,422		57,587,441
	UNITED STATES TREAS NTS	1.875% 15 Jul 2015	56,013,793		57,094,692
	UNITED STATES TREAS NTS	2% 15 Jan 2016	54,946,764		56,389,117
	UNITED STATES TREAS NTS	3.875% 15 Jan 2009	52,421,396		53,969,453
	UNITED STATES TREAS NTS	2% 15 Apr 2012	44,940,731		46,576,843
	UNITED STATES TREAS NTS	4.25% 15 Jan 2010	38,619,047		41,207,720
	UNITED STATES TREAS NTS	3.375% 15 Jan 2012	21,649,440		23,616,486
	UNITED STATES TREAS NTS	3% 15 Jul 2012	74,482,277		80,667,807
	UNITED STATES TREAS NTS	2% 15 Jan 2017	48,328,933		50,998,334
	UNITED STATES TREAS NTS	3.5% 15 Jan 2011	39,084,698		42,034,382
	UNITED STATES TREAS NTS	3.625% 15 Jan 2008			
	UNITED STATES TREAS NTS	2.625% 15 Jul 2017	43,597,298		47,040,786
	Unsettled Transactions				12,321,442
		Sub - Total :		**$**	**1,370,393,071**
		Other Assets / Liabilities - Net			**(12,424,461)**
		Total : EXHIBIT C - Inflation Protected Bond		**$**	**1,357,968,610**

n/a - Cost is not applicable

EXHIBIT D - Total Bond Market

(Managed by State Street Global Advisors)

IBM SAVINGS PLAN AT DECEMBER 31, 2007

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 Shares	(d) Cost (n / a)	(e) Fair value
	ACE SECS CORP HOME EQUITY LN	5.05875% 25 Oct 2035	2,075,000	$ 2,064,882
	ACE SECS CORP HOME EQUITY TR	5.43% 25 Dec 2036	3,064,000	2,919,654
	ALCOA INC	5.55% 01 Feb 2017	1,400,000	1,358,232
	AMERICAN EXPRESS CO	6.15% 28 Aug 2017	1,000,000	1,026,274
	ANADARKO PETE CORP	5.95% 15 Sep 2016	1,400,000	1,425,522
	APACHE CORP	5.625% 15 Jan 2017	800,000	815,004
	ASSET BACKED FUNDING SERTIFICA	5.43% 25 Jan 2037	7,375,000	7,007,296
	ASTRAZENECA PLC	5.4% 15 Sep 2012	2,325,000	2,403,697
	AT+T INC	6.5% 01 Sep 2037	1,125,000	1,176,388
	AT+T WIRELESS SVCS INC	7.875% 01 Mar 2011	4,700,000	5,089,940
	BANC AMER COML MTG TR	5.356% 10 Dec 2016	3,000,000	3,007,053
	BANC AMER MTG SECS INC	1% 25 Nov 2034	7,666,123	7,645,836
	BANK AMER CORP	5.375% 15 Jun 2014	2,000,000	2,020,762
	BANK AMER NA CHARLOTTE NC	6% 15 Oct 2036	1,550,000	1,482,459
	BEAR STEARNS COS INC	5.35% 01 Feb 2012	1,100,000	1,071,322
	BRISTOL MYERS SQUIBB CO	5.25% 15 Aug 2013	1,000,000	1,017,317
	BRITISH TELECOMMUNICATIONS PLC	1% 15 Dec 2030	400,000	529,450
	C BASS	4.89875% 25 Nov 2036	8,195,000	7,653,878
	CANADIAN NAT RES LTD	6.25% 15 Mar 2038	800,000	781,656
	CANADIAN NATL RY CO	6.375% 15 Nov 2037	750,000	767,473
	CARRINGTON MTG LN TR	5.155% 25 Jun 2036	1,015,000	724,599
	CD MTG TR	5.617% 15 Oct 2048	5,000,000	5,097,306
	CHASE COML MTG SECS CORP	7.198% 15 Jan 2032	4,746,264	4,932,692
	CISCO SYS INC	5.25% 22 Feb 2011	3,250,000	3,332,089
	CIT GROUP INC NEW	5% 13 Feb 2014	700,000	616,241
	CITIGROUP INC	5% 15 Sep 2014	1,750,000	1,667,477
	CITIGROUP INC	5.875% 29 May 2037	1,600,000	1,493,221
	CITIGROUP MORTGAGE LOAN TRUST	4.98875% 25 May 2037	1,100,000	941,905
	CITIGROUP MTG LN TR	4.965% 25 Nov 2036	8,085,000	7,798,018
	CITIGROUP MTG LN TR	5.11% 25 May 2035	7,699,624	7,658,324
	CITIGROUP MTG LN TR	5.2525% 25 Nov 2036	4,168,000	1,850,663
	CLOROX CO	5.45% 15 Oct 2012	1,000,000	1,008,260
	COCA COLA CO	5.35% 15 Nov 2017	1,669,000	1,709,961
	COMCAST CORP NEW	6.3% 15 Nov 2017	2,000,000	2,075,054
	COMCAST CORP NEW	6.5% 15 Nov 2035	1,225,000	1,250,038
	COMMERCIAL MTG PASTHRU CERT	5.219% 10 Dec 2046	8,000,000	8,007,989
	CONOCOPHILLIPS CDA FDG CO I	5.625% 15 Oct 2016	1,400,000	1,443,385
	CONTINENTAL AIRLS	5.983% 19 Apr 2022	1,500,000	1,401,885
	COUNTRYWIDE FINL CORP	5.8% 07 Jun 2012	750,000	547,874
	COVIDIEN INTL FIN S A	6% 15 Oct 2017	1,475,000	1,526,233
	COX COMMUNICATIONS INC NEW	5.45% 15 Dec 2014	1,000,000	980,033
	CREDIT SUISSE FIRST BOSTON USA	6.125% 15 Nov 2011	2,600,000	2,705,407
	CVS CAREMARK CORP	6.25% 01 Jun 2027	1,075,000	1,077,325
	CWABS	4.92875% 25 Feb 2037	1,080,000	923,923

CWABS ASSET BACKED CTFS TR	5.652% 25 Jan 2037	1,235,000	653,781
DAIMLERCHRYSLER NORTH AMER HLD	6.5% 15 Nov 2013	1,000,000	1,045,005
DCP MIDSTREAM LLC	6.75% 15 Sep 2037	900,000	910,071
DELTA AIR LINES INC	6.821% 10 Aug 2022	1,800,000	1,729,514
DEUTSCHE BANK AG	5.375% 12 Oct 2012	2,275,000	2,331,097
DEUTSCHE TELEKOM INTL FIN BV	8.75% 15 Jun 2030	600,000	748,651
DLJ COML MTG CORP	7.62% 10 Jun 2033	4,866,104	5,141,824
DOMINION RES INC VA NEW	5.95% 15 Jun 2035	750,000	700,914
DOW CHEM CO	7.375% 01 Nov 2029	700,000	769,939
DU PONT E I DE NEMOURS + CO	5% 15 Jan 2013	1,485,000	1,494,366
DUKE REALTY LP	5.95% 15 Feb 2017	1,500,000	1,452,135
EMBARQ CORP	7.082% 01 Jun 2016	800,000	824,305
ENCANA CORP	6.625% 15 Aug 2037	850,000	885,381
ENTERPRISE PRODS OPER LLC	6.3% 15 Sep 2017	1,350,000	1,381,263
ERAC USA FIN CO	7% 15 Oct 2037	950,000	862,818
EUROPEAN INVT BK	4.625% 15 Sep 2010	2,700,000	2,764,255
EXELON GENERATION CO LLC	6.2% 01 Oct 2017	1,350,000	1,341,669
FANNIE MAE	6.5% 27 Jun 2036	165,000	174,211
FED HM LN PC POOL 1L1252	5.344% 01 Feb 2036	4,282,449	4,312,103
FED HM LN PC POOL A23137	5% 01 Jun 2034	13,137,986	12,833,052
FED HM LN PC POOL A56988	5.5% 01 Feb 2037	3,066,927	3,060,596
FED HM LN PC POOL B14973	5% 01 Jun 2019	2,007,787	2,011,440
FED HM LN PC POOL B15314	5% 01 Jul 2019	1,264,209	1,266,509
FED HM LN PC POOL C01846	5% 01 Jun 2034	3,635,225	3,550,851
FED HM LN PC POOL E00756	6.5% 01 Nov 2014	40,604	42,077
FED HM LN PC POOL E01279	5.5% 01 Jan 2018	2,067,541	2,096,783
FED HM LN PC POOL E93129	6.5% 01 Apr 2017	44,100	45,688
FED HM LN PC POOL E93873	5.5% 01 Jan 2018	965,801	979,417
FED HM LN PC POOL E94294	5.5% 01 Feb 2018	1,042,764	1,057,465

FED HM LN PC POOL G01781	6.5% 01 Dec 2034	10,797,351	11,148,652
FED HM LN PC POOL G01842	4.5% 01 Jun 2035	6,374,745	6,029,249
FED HM LN PC POOL G02478	5.5% 01 Dec 2036	1,193,656	1,191,342
FED HM LN PC POOL G10527	6.5% 01 Mar 2011	30,702	30,913
FED HM LN PC POOL G11552	5.5% 01 Feb 2019	988,469	1,002,126
FED HM LN PC POOL G18159	6.5% 01 Dec 2021	852,131	878,255
FED HM LN PC POOL G18188	4.5% 01 Apr 2022	491,007	482,775
FED HM LN PC POOL J05098	4.5% 01 Jun 2022	2,914,362	2,866,563
FED HM LN PC POOL J06129	6.5% 01 Sep 2021	873,074	899,840
FEDERAL FARM CR BKS	4.875% 16 Dec 2015	125,000	129,328
FEDERAL HOME LN BK	5.5% 15 Jul 2036	100,000	109,493
FEDERAL HOME LN BKS	4.375% 17 Mar 2010	760,000	773,154
FEDERAL HOME LN BKS	5.25% 18 Jun 2014	2,750,000	2,923,632
FEDERAL HOME LN BKS	5.375% 15 May 2019	260,000	275,019
FEDERAL HOME LN BKS	5.625% 11 Jun 2021	200,000	214,622
FEDERAL HOME LN BKS	5.75% 15 May 2012	1,250,000	1,341,965
FEDERAL HOME LN MTG ASSN	4.125% 12 Jul 2010	1,000,000	1,012,312
FEDERAL HOME LN MTG CORP	5% 13 Nov 2014	100,000	104,940
FEDERAL HOME LN MTG CORP	5.05% 26 Jan 2015	100,000	105,219
FEDERAL HOME LN MTG CORP	5.125% 17 Nov 2017	1,535,000	1,601,682
FEDERAL HOME LN MTG CORP	5.125% 23 Aug 2010	10,630,000	11,030,804
FEDERAL HOME LN MTG CORP	5.375% 09 Jan 2014	3,615,000	3,642,687
FEDERAL HOME LN MTG CORP	5.4% 17 Mar 2021	50,000	52,452
FEDERAL HOME LN MTG CORP	5.45% 02 Sep 2011	4,340,000	4,384,915
FEDERAL HOME LN MTG CORP	5.5% 18 Jul 2016	1,805,000	1,943,101
FEDERAL HOME LN MTG CORP	5.6% 17 Oct 2013	4,340,000	4,379,676
FEDERAL HOME LN MTG CORP	5.625% 23 Nov 2035	75,000	76,859
FEDERAL HOME LN MTG CORP	5.75% 15 Jan 2012	2,905,000	3,108,908
FEDERAL HOME LN MTG CORP	6.25% 15 Jul 2032	215,000	256,169
FEDERAL HOME LN MTG CORP	6.75% 15 Mar 2031	1,390,000	1,741,733
FEDERAL HOME LN MTG CORP	6.875% 15 Sep 2010	300,000	324,631
FEDERAL HOME LN MTG CORP	7% 15 Mar 2010	800,000	857,394
FEDERAL HOME LOAN BANK	4.875% 17 May 2017	4,135,000	4,253,480
FEDERAL HOME LOAN BANK	4.875% 18 Nov 2011	4,060,000	4,212,859
FEDERAL NATL MTG ASSN	0% 01 Jun 2017	185,000	120,090
FEDERAL NATL MTG ASSN	0% 09 Oct 2019	250,000	140,105
FEDERAL NATL MTG ASSN	4.25% 15 Aug 2010	4,790,000	4,865,510
FEDERAL NATL MTG ASSN	4.375% 15 Mar 2013	1,250,000	1,272,318
FEDERAL NATL MTG ASSN	4.625% 15 Oct 2013	1,000,000	1,029,389
FEDERAL NATL MTG ASSN	4.625% 15 Oct 2014	1,965,000	2,016,945
FEDERAL NATL MTG ASSN	5% 15 Apr 2015	450,000	472,113
FEDERAL NATL MTG ASSN	5% 15 Mar 2016	4,560,000	4,765,218
FEDERAL NATL MTG ASSN	5% 16 Feb 2012	3,670,000	3,824,265
FEDERAL NATL MTG ASSN	5% 26 Apr 2017	50,000	50,566
FEDERAL NATL MTG ASSN	5.55% 16 Feb 2017	3,615,000	3,704,178
FEDERAL NATL MTG ASSN	6% 22 Aug 2016	2,625,000	2,648,901
FEDERAL NATL MTG ASSN	6.625% 15 Nov 2010	800,000	864,974
FEDERAL NATL MTG ASSN	6.625% 15 Nov 2030	295,000	364,036
FEDERAL NATL MTG ASSN	7.25% 15 Jan 2010	800,000	857,401
FEDERAL NATL MTG ASSN	7.25% 15 May 2030	1,025,000	1,346,677
FEDERATED RETAIL HLDGS INC	5.35% 15 Mar 2012	2,000,000	1,948,592
FEDEX CORP	5.5% 15 Aug 2009	4,500,000	4,549,671
FHLMC TBA JAN 30 GOLD SINGLE	5% 01 Dec 2099	7,280,000	7,102,550
FHLMC TBA JAN 30 GOLD SINGLE	5.5% 01 Dec 2099	31,260,000	31,191,603
FHLMC TBA JAN 30 GOLD SINGLE	6% 01 Dec 2099	28,975,000	29,400,585
FHLMC TBA JAN 30 GOLD SINGLE	6.5% 01 Dec 2099	6,285,000	6,459,798
FIRST FRANKLIN MTG LN TR	4.88875% 25 Dec 2036	15,000,000	14,010,818
FIRST FRANKLIN MTG LN TR	5.01875% 25 Jan 2038	1,885,000	909,198
FIRST FRANKLIN MTG LN TR	5.06875% 25 Dec 2036	3,695,000	1,912,306
FIRST FRANKLIN MTG LN TR	5.59% 25 Jan 2038	2,715,000	935,600
FIRSTENERGY CORP	6.45% 15 Nov 2011	2,600,000	2,684,802
FLORIDA PWR + LT CO	5.55% 01 Nov 2017	1,500,000	1,530,153
FNMA TBA JAN 15 SINGLE FAM	4.5% 01 Dec 2099	5,905,000	5,810,886
FNMA TBA JAN 15 SINGLE FAM	5% 01 Dec 2099	12,440,000	12,451,669
FNMA TBA JAN 15 SINGLE FAM	5.5% 01 Dec 2099	4,025,000	4,076,568
FNMA TBA JAN 30 SINGLE FAM	5% 01 Dec 2099	16,110,000	15,717,319

FNMA TBA JAN 30 SINGLE FAM	5.5% 01 Dec 2099	19,715,000	19,690,356
FNMA TBA JAN 30 SINGLE FAM	6.5% 01 Dec 2099	13,220,000	13,587,675
FNMA POOL 254235	0.01% 01 Dec 2031	163,136	167,234
FNMA POOL 256985	7% 01 Nov 2037	2,963,701	3,082,979
FNMA POOL 636649	6% 01 Apr 2017	149,735	153,497
FNMA POOL 697601	4.5% 01 Apr 2018	4,789,728	4,712,724
FNMA POOL 710703	4.5% 01 May 2018	667,016	656,293
FNMA POOL 720311	4.5% 01 Jun 2018	632,006	622,141
FNMA POOL 725250	5% 01 Mar 2034	4,461,549	4,359,844
FNMA POOL 725422	5% 01 Apr 2034	9,071,281	8,864,492
FNMA POOL 738287	6% 01 Feb 2019	635,073	650,120
FNMA POOL 747428	5.5% 01 Oct 2033	4,491,927	4,495,258
FNMA POOL 749079	5.5% 01 Dec 2033	3,519,712	3,522,322
FNMA POOL 755872	5.5% 01 Dec 2033	12,045,054	12,053,986
FNMA POOL 763978	5.5% 01 Dec 2033	8,963,020	8,969,666
FNMA POOL 797554	4% 01 May 2020	848,496	812,536
FNMA POOL 813870	4% 01 Jun 2020	891,034	853,271
FNMA POOL 813931	4% 01 Nov 2020	256,149	245,294
FNMA POOL 833729	4% 01 Jul 2020	850,471	814,427
FNMA POOL 838297	5.092% 01 Aug 2035	4,555,121	4,580,566
FNMA POOL 841586	4% 01 Sep 2020	788,841	755,409

FNMA POOL 844903	4% 01 Oct 2020	859,529	823,101
FNMA POOL 847817	6% 01 Nov 2035	3,010,743	3,059,080
FNMA POOL 880466	6% 01 Apr 2021	465,187	476,342
FNMA POOL 886958	6% 01 Jun 2036	6,013,912	6,108,292
FNMA POOL 888339	4.5% 01 Apr 2037	1,409,247	1,334,513
FNMA POOL 888743	6% 01 Jan 2036	10,788,017	10,961,219
FNMA POOL 899388	6% 01 Apr 2037		
FNMA POOL 899588	5.5% 01 Jun 2037	2,913,769	2,910,486
FNMA POOL 908959	6% 01 Jan 2037		
FNMA POOL 928108	6% 01 Feb 2022	526,124	538,461
FNMA POOL 933060	5.5% 01 Oct 2037		
FNMA POOL 937087	5% 01 May 2037	1,023,763	998,935
FNMA TBA JAN 30 SINGLE FAM	6% 01 Dec 2099	18,225,000	18,504,061
FRANCE TELECOM SA	7.75% 01 Mar 2011	1,500,000	1,612,238
GE CAP COML MTG CORP	6.496% 15 Jan 2033	5,000,776	5,215,548
GENERAL ELEC CAP CORP MTN	5.25% 19 Oct 2012	6,825,000	6,980,201
GENERAL ELEC CAP CORP MTN	6.75% 15 Mar 2032	1,525,000	1,731,459
GNMA POOL 475810	6.5% 15 Aug 2028	90,786	94,228
GNMA POOL 562466	6% 15 Aug 2034	5,847,135	5,992,366
GNMA POOL 592872	5.5% 15 Mar 2036	307,701	309,978
GNMA POOL 592890	5.5% 15 Jun 2036	439,391	442,642
GNMA POOL 599516	5.5% 15 Jul 2037	540,548	544,538
GNMA POOL 615278	5% 15 Jul 2033	5,149,470	5,075,701
GNMA POOL 617347	5.5% 15 Jan 2037	281,644	283,723
GNMA POOL 617515	5.5% 15 May 2037	497,229	500,899
GNMA POOL 617538	5.5% 15 May 2037	580,416	584,700
GNMA POOL 618700	6.5% 15 Sep 2036	26,214	27,079
GNMA POOL 621247	5.5% 15 May 2037	398,094	401,032
GNMA POOL 638729	5.5% 15 Feb 2037	508,778	512,533
GNMA POOL 638737	5.5% 15 Apr 2037	1,089,667	1,097,709
GNMA POOL 645990	6.5% 15 Oct 2036	1,470,210	1,518,729
GNMA POOL 646541	6.5% 15 Aug 2036	91,296	94,309
GNMA POOL 647583	5.5% 15 Jul 2036	297,194	299,393
GNMA POOL 647604	5.5% 15 Sep 2036	658,011	662,880
GNMA POOL 648200	5.5% 15 Jul 2037	502,053	505,759
GNMA POOL 657269	5.5% 15 Nov 2036	265,390	267,354
GNMA POOL 657982	6.5% 15 Oct 2036	106,350	109,859
GNMA POOL 658028	5.5% 15 Jul 2036	285,155	287,265
GNMA POOL 658413	5.5% 15 Feb 2037	558,104	562,223
GNMA POOL 662483	5.5% 15 Jul 2037	482,747	486,310
GNMA POOL 663447	5.5% 15 Feb 2037	278,236	280,289
GNMA POOL 663775	5.5% 15 Jan 2037	1,291,531	1,301,063
GNMA POOL 663795	6.5% 15 Jan 2037		
GNMA POOL 667843	6.5% 15 May 2037	779,409	805,040
GNMA POOL 667854	6.5% 15 May 2037	90,255	93,223
GNMA POOL 782152	5.5% 15 Apr 2037	627,302	631,501
GOLDMAN SACHS GROUP INC	4.75% 15 Jul 2013	3,150,000	3,085,403
GOLDMAN SACHS GROUP INC	6.45% 01 May 2036	1,250,000	1,174,366
GS MTG SECS TR	5.56% 10 Nov 2039	5,000,000	5,077,973
GSAMP TR	5.05875% 25 Feb 2037	3,735,000	640,549
GSAMP TR	5.07875% 25 Jan 2037	2,615,000	1,376,734
HARTFORD FINL SVCS GROUP INC	5.25% 15 Oct 2011	1,500,000	1,520,328
HOME DEPOT INC	5.875% 16 Dec 2036	800,000	675,121
HOME EQUITY ASSET TR	4.89875% 25 Mar 2037	8,750,000	8,219,908
HOME EQUITY ASSET TR	5.08875% 25 Mar 2037	3,160,000	1,737,362
HONEYWELL INTL INC	5.625% 01 Aug 2012	2,000,000	2,071,118
HOUSEHOLD FIN CORP	4.125% 16 Nov 2009	4,975,000	4,918,031
HSBC FIN CORP	5% 30 Jun 2015	1,300,000	1,239,835
HSBC HLDGS PLC	6.5% 15 Sep 2037	850,000	823,845
ILLINOIS ST	5.1% 01 Jun 2033	950,000	922,726
INDYMAC RESIDENTIAL ASSET	4.90875% 25 Apr 2037	13,115,000	12,460,114
INTL LEASE FIN CORP MTN	5.625% 15 Sep 2010	2,000,000	2,030,126
INTL LEASE FIN CORP MTN	5.625% 20 Sep 2013	2,600,000	2,606,042
ITALY REP	3.25% 15 May 2009	2,250,000	2,242,865
IXIS REAL ESTATE CAP TR	5.48% 25 Aug 2036	3,000,000	2,718,136
J P MORGAN MTG ACQUISITION TR	4.94875% 25 Nov 2036	4,700,000	4,176,123

J P MORGAN MTG ACQUISITION TR	5.08875% 25 Jul 2036	2,845,000	1,520,369
JC PENNEY CORPORATION INC	6.375% 15 Oct 2036	500,000	446,807
JOHNSON + JOHNSON	5.95% 15 Aug 2037	800,000	863,363
JOHNSON CTLS INC	5.25% 15 Jan 2011	1,500,000	1,504,233
JP MORGAN CHASE CAN CO	5.375% 01 Oct 2012	3,150,000	3,206,039
JP MORGAN CHASE COML	5.688% 12 Nov 2016	1,525,000	1,551,927
JP MORGAN CHASE COMM MTGE SEC	4.697% 15 Jul 2042	5,000,000	4,883,367
JP MORGAN MTG ACQSTN TR	4.88875% 25 Oct 2036	13,250,000	12,000,683
JP MORGAN MTGE ACQUIS CORP	5.93731% 01 Mar 2037	2,250,000	1,932,637
JPMORGAN CHASE CAP XV	5.875% 15 Mar 2035	1,300,000	1,114,426
KINDER MORGAN ENERGY PARTNERS	6.95% 15 Jan 2038	800,000	839,597
KRAFT FOODS INC	6.5% 11 Aug 2017	1,500,000	1,551,819
KREDITANSTALT FUR WIEDERAUFBAU	4.5% 21 Sep 2009	4,515,000	4,576,851
KROGER CO	5.5% 01 Feb 2013	1,000,000	1,002,628
LB UBS COML MTG TR	5.3% 15 Nov 2038	2,000,000	2,008,031
LB UBS COML MTG TR	7.37% 15 Aug 2026	4,440,030	4,679,661
LONG BEACH MTG LN TR	4.89875% 25 Nov 2036	12,675,000	12,190,744
LONG BEACH MTG LN TR	5.07875% 25 Nov 2036	1,630,000	781,179
MARATHON OIL CORP	6% 01 Oct 2017	1,375,000	1,400,209
MASTR ASSET BACKED SECS	5.05875% 25 Dec 2036	4,595,000	2,416,442
MASTR ASSET BACKED SECS TR	4.99875% 25 May 2037	4,485,000	3,779,339

MASTR ASSET BACKED SECURITIES	4.88875% 25 Nov 2036	7,710,000	7,282,131
MASTR ASSET BKD SEC	4.88875% 25 Dec 2036	1,500,000	1,415,544
MCDONALDS CORP	5.8% 15 Oct 2017	750,000	776,534
MERRILL LYNCH + CO	6.22% 15 Sep 2026	2,050,000	1,887,583
METLIFE INC	5% 15 Jun 2015	1,300,000	1,258,071
MIDAMERICAN ENERGY CO	4.65% 01 Oct 2014	1,000,000	964,356
MIDAMERICAN ENERGY HLDGS CO N	6.125% 01 Apr 2036	900,000	897,856
MORGAN STANLEY	4% 15 Jan 2010	4,800,000	4,719,926
MORGAN STANLEY	5.375% 15 Oct 2015	1,600,000	1,555,443
MORGAN STANLEY ABS CAP I INC	4.93875% 25 Nov 2036	1,935,000	1,746,150
MORGAN STANLEY ABS CAP I INC	4.93875% 25 Sep 2036	5,000,000	4,454,284
MORGAN STANLEY ABS CAP I INC	5.04875% 25 Nov 2036	2,095,000	1,114,607
MORGAN STANLEY ABS CAP I INC	5.06875% 25 Nov 2036	1,935,000	1,024,434
MORGAN STANLEY ABS CAP I INC	5.09875% 25 Oct 2036	5,735,000	3,074,291
MORGAN STANLEY ABS CAP I INC	5.2413% 25 Oct 2036	5,000,000	4,649,551
MORGAN STANLEY ABS CAP INC TR	5.59% 25 Nov 2036	1,195,000	418,800
MORGAN STANLEY AXIS REAL EST	4.93875% 25 Nov 2036	3,700,000	3,271,616
MORGAN STANLEY CAP I TR	5.328% 12 Nov 2041	5,000,000	4,998,208
MORGAN STANLEY CAP I TR	5.731% 20 Jul 2044	5,000,000	5,138,107
MORGAN STANLEY HOME EQUITY LN	5.09875% 25 Apr 2036	1,345,000	919,539
MORGAN STANLEY HOME EQUITY LN	5.460001% 25 Dec 2036	1,080,000	926,222
MORGAN STANLEY IXIS REA ESTATE	5.08875% 25 Nov 2036	2,355,000	1,227,325
MORGAN STANLEY IXIS REAL ESTAT	4.89875% 25 Jul 2036	5,415,000	5,082,173
NATIONAL RURAL UTILS COOP FIN	5.75% 28 Aug 2009	2,600,000	2,648,363
NEW CENTY HOME EQUITY LN TR	5.12875% 25 May 2036	2,695,000	1,974,594
NEWS AMER INC	6.15% 01 Mar 2037	1,250,000	1,207,486
NEXEN INC	6.4% 15 May 2037	800,000	798,658
NORTHROP GRUMMAN CORP	7.125% 15 Feb 2011	1,500,000	1,598,619
NORTHWEST AIRLS PASS THRU TRS	7.027% 01 Nov 2019	1,600,000	1,545,904
NOVASTAR MTG FDG TR	4.88875% 25 Jan 2037	6,555,000	6,236,388
NOVASTAR MTG FDG TR	5.23875% 25 Jan 2036	2,290,000	2,065,585
OCWEN SERVICER ADVANCE	5.364% 24 Nov 2015	8,000,000	8,000,000
ONEOK PARTERS LP	6.85% 15 Oct 2037	800,000	829,870
ONTARIO PROV CDA	3.625% 21 Oct 2009	2,500,000	2,489,575
PACIFIC GAS + ELEC CO	6.05% 01 Mar 2034	900,000	898,504
PROCTER + GAMBLE CO	5.55% 05 Mar 2037	850,000	854,835
PROGRESS ENERGY INC	7.1% 01 Mar 2011	3,100,000	3,299,001
QUEBEC PROV CDA	7.125% 09 Feb 2024	1,900,000	2,306,642
QWEST CORP	8.875% 15 Mar 2012	2,200,000	2,354,000
ROGERS CABLE INC	5.5% 15 Mar 2014	1,750,000	1,724,258
ROYAL BK SCOTLAND GROUP PLC	5% 12 Nov 2013	2,000,000	1,997,254
SECURITIZED	4.93875% 25 Dec 2036	6,845,000	5,541,447
SECURITIZED ASSET BKD TR	4.94875% 25 Jul 2036	6,340,000	5,970,928
SIEMENS FINANCIERINGSMAATSCHAP	6.125% 17 Aug 2026	1,000,000	990,393
SIMON PPTY GROUP L P	5.25% 01 Dec 2016	1,500,000	1,395,711
SOUNDVIEW HOME LN TR	1% 25 Jan 2037	1,720,000	959,829
SOUTHERN CA EDISON CO	6% 15 Jan 2034	900,000	910,434
SOUTHWEST AIRLS	6.15% 01 Aug 2022	1,625,000	1,591,850
SPRINT NEXTEL CORP	6% 01 Dec 2016	2,200,000	2,107,145
STRUCTURED ASSET SECS CORP	4.89875% 25 Dec 2036	11,475,000	10,825,405
SUNCOR ENERGY INC	6.5% 15 Jun 2038	850,000	908,837
TARGET CORP	6.5% 15 Oct 2037	850,000	854,336
TELECOM ITALIA CAP	5.25% 01 Oct 2015	700,000	681,974
TELEFONICA EUROPE BV	8.25% 15 Sep 2030	800,000	987,812
TENNESSEE VALLEY AUTH	4.375% 15 Jun 2015	100,000	100,130
TENNESSEE VALLEY AUTH	4.65% 15 Jun 2035	65,000	62,446
TENNESSEE VALLEY AUTH	5.375% 01 Apr 2056	50,000	53,189
TENNESSEE VALLEY AUTH	6.25% 15 Dec 2017	290,000	328,487
TENNESSEE VALLEY AUTH	6.75% 01 Nov 2025	150,000	183,453
TIME WARNER CABLE INC	5.85% 01 May 2017	1,300,000	1,303,208
TIME WARNER INC NEW	5.875% 15 Nov 2016	800,000	795,085
TIME WARNER INC NEW	6.5% 15 Nov 2036	800,000	778,406
TRAVELERS COS INC	6.25% 15 Jun 2037	750,000	726,459
U S TREAS BONDS FUTURES	8-Mar-08	5,100,000	
UNITED MEXICAN STATES	6.375% 16 Jan 2013	3,500,000	3,722,250
UNITED STATES TREAS BDS	6% 15 Feb 2026	2,315,000	2,739,659

UNITED STATES TREAS BDS	6.875% 15 Aug 2025	7,130,000	9,167,619
UNITED STATES TREAS BDS	8.125% 15 Aug 2021	2,245,000	3,092,312
UNITED STATES TREAS NT	4.75% 31 Jan 2012	15,380,000	16,211,474
UNITED STATES TREAS NTS	3.625% 15 Jan 2010	11,310,000	11,440,766
UNITED STATES TREAS NTS	3.875% 15 Sep 2010	9,035,000	9,227,698
UNITED STATES TREAS NTS	4% 15 Mar 2010	14,965,000	15,272,486
UNITED STATES TREAS NTS	4.125% 15 May 2015	1,180,000	1,203,139
UNITED STATES TREAS NTS	4.25% 15 Aug 2014	20,000	20,680
UNITED STATES TREAS NTS	4.25% 15 Nov 2014	2,100,000	2,166,446
UNITED STATES TREAS NTS	4.625% 31 Aug 2011	2,850,000	2,983,594
UNITED STATES TREAS NTS	4.75% 31 May 2012	4,010,000	4,232,118
UNITED STATES TREAS NTS	5.125% 15 May 2016	11,940,000	12,923,187
UNITED TECHNOLOGIES CORP	4.875% 01 May 2015	1,500,000	1,479,587
US TREAS NOTE 5YR FUTURE	8-Mar-08	37,200,000	
US TREAS NOTES 10YR FUTURES	8-Mar-08	7,200,000	
US TREASURY BDS	4.5% 15 Feb 2036	4,935,000	4,960,060
US TREASURY BDS	5.375% 15 Feb 2031	415,000	467,556
US TREASURY BDS	6.25% 15 Aug 2023	8,000,000	9,578,128
US TREASURY BDS	7.125% 15 Feb 2023	4,710,000	6,078,109
US TREASURY NTS	2% 15 Jan 2017		
VALERO ENERGY CORP	6.625% 15 Jun 2037	450,000	453,183

VERIZON COMMUNICATIONS INC	5.35% 15 Feb 2011	1,800,000		1,843,954
VERIZON GLOBAL FDG CORP	7.75% 01 Dec 2030	800,000		938,290
VIACOM INC	5.75% 30 Apr 2011	1,500,000		1,518,867
VODAFONE GROUP PLC NEW	5.625% 27 Feb 2017	1,300,000		1,294,480
WACHOVIA BK COML MTG TR	5.572% 15 Oct 2048	7,750,000		7,873,999
WACHOVIA BK COML MTG TR MTG	5.275% 15 Nov 2048	6,665,000		6,674,394
WACHOVIA CORP GLBL MED TM SR	5.7% 01 Aug 2013	1,750,000		1,772,302
WAL MART STORES INC	4.5% 01 Jul 2015	3,150,000		3,020,337
WAMU	5.06875% 25 Jan 2037	1,350,000		559,504
WASHINGTON MUT ASSET BACKED	4.96875% 25 Oct 2036	12,745,000		11,013,101
WASHINGTON MUT INC	4.2% 15 Jan 2010	2,200,000		1,965,396
WASHINGTON MUTUAL ASST BKD CTF	4.89875% 25 Jan 2037	3,430,000		3,146,136
WASHINGTON MUTUAL AST BKD CTFS	5.47% 25 Jan 2037	2,795,000		2,398,586
WEA FIN LLC	5.7% 01 Oct 2016	1,600,000		1,530,456
WELLPOINT INC	5.85% 15 Jan 2036	1,000,000		921,436
WELLS FARGO BK NATL ASSN	5.95% 26 Aug 2036	1,350,000		1,268,370
WELLS FARGO MTG BACKED SECS TR	5.639683% 25 Jul 2036	8,308,082		8,366,005
WYETH	5.95% 01 Apr 2037	800,000		802,122
XEROX CORP	5.5% 15 May 2012	2,200,000		2,236,557
XTO ENERGY INC	6.1% 01 Apr 2036	850,000		829,786
Unsettled Transactions				(3,929,360)
	Sub - Total :		**$**	**1,026,720,147**
	Other Assets / Liabilities - Net			**(103,732,061)**
	Total : EXHIBIT D - Total Bond Market		**$**	**922,988,086**

n/a - Cost is not applicable

EXHIBIT E - Real Estate Investment Trust

(Managed by Barclays Global Investors)

IBM SAVINGS PLAN AT DECEMBER 31, 2007

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	Shares	(d) Cost (n / a)	(e) Fair value
	ACADIA RLTY TR	COM	84,930.00	$	2,175,057
	ALEXANDERS INC	COM	5,604.00		1,979,613
	ALEXANDRIA REAL ESTATE EQUIT	COM	87,753.00		8,921,848
	AMB PPTY CORP	COM	277,659.00		15,982,052
	AMERICAN CAMPUS CMNTYS INC	COM	75,278.00		2,021,214
	AMERICAN FINL RLTY TR	COM	360,655.00		2,892,453
	APARTMENT INVT + MGMT CO	CLASS A	268,846.00		9,337,022
	ASHFORD HOSPITALITY TR INC	COM SHS	323,709.00		2,327,468
	AVALONBAY CMNTYS INC	COM	221,591.00		20,860,577
	BIOMED RLTY TR INC	COM	181,926.00		4,215,225
	BOSTON PPTYS INC	COM	330,806.00		30,371,299
	BRANDYWINE RLTY TR	SH BEN INT NEW	229,275.00		4,110,901
	BRE PPTYS INC	COM	140,976.00		5,713,757
	CAMDEN PPTY TR	COM	155,983.00		7,510,581
	CAPLEASE INC	COM	126,858.00		1,068,144
	CBL + ASSOC PPTYS INC	COM	173,344.00		4,144,655
	CEDAR SHOPPING CTRS INC	COM NEW	122,921.00		1,257,482
	COLONIAL PPTYS TR	SH BEN INT	123,959.00		2,805,192
	CORPORATE OFFICE PPTYS TR	COM	124,518.00		3,922,317
	COUSINS PPTYS INC	COM	108,073.00		2,388,413
	DCT INDUSTRIAL TRUST INC	COM	467,869.00		4,355,860
	DEVELOPERS DIVERSIFIED RLTY	COM	345,156.00		13,216,023
	DIAMONDROCK HOSPITALITY CO	COM	249,968.00		3,744,521
	DIGITAL RLTY TR INC	COM	169,532.00		6,504,943
	DOUGLAS EMMETT INC	COM	244,189.00		5,521,113
	DUKE RLTY CORP	COM NEW	400,032.00		10,432,835
	EASTGROUP PPTYS INC	COM	66,053.00		2,764,318
	EDUCATION RLTY TR INC	COM	79,223.00		890,467
	ENTERTAINMENT PPTYS TR	COM SH BEN INT	78,046.00		3,668,162
	EQUITY LIFESTYLE PPTYS INC	COM	64,276.00		2,935,485
	EQUITY ONE INC	COM	102,571.00		2,362,210
	EQUITY RESIDENTIAL	SH BEN INT	770,175.00		28,088,282
	ESSEX PROPERTY TRUST	COM	69,925.00		6,816,988
	EXTRA SPACE STORAGE INC	COM	171,179.00		2,446,148
	FEDERAL RLTY INVT TR	SH BEN INT NEW	156,722.00		12,874,712
	FELCOR LODGING TR INC	COM	164,848.00		2,569,980
	FIRST INDL RLTY TR INC	COM	126,236.00		4,367,766
	FIRST POTOMAC RLTY TR	COM	67,395.00		1,165,260
	FRANKLIN STR PPTYS CORP	COM	167,165.00		2,474,042
	GENERAL GROWTH PPTYS INC	COM	614,241.00		25,294,444
	GETTY RLTY CORP NEW	COM	48,176.00		1,285,336
	GLIMCHER RLTY TR	COM	104,654.00		1,495,506
	GMH CMNTYS TR	COM	109,886.00		606,571
	HCP INC	COM	573,543.00		19,947,826

HEALTH CARE REIT INC	COM	225,093.00	10,059,406
HEALTHCARE RLTY TR	COM	133,159.00	3,380,907
HIGHWOODS PPTYS INC	COM	150,832.00	4,431,444
HOME PROPERTIES INC	COM	93,282.00	4,183,698
HOSPITALITY PPTYS TR	COM SH BEN INT	260,868.00	8,405,167
HOST HOTELS + RESORTS INC	COM	1,451,412.00	24,732,060
HRPT PPTYS TR	COM SH BEN INT	622,362.00	4,810,858
INLAND REAL ESTATE CORP	COM NEW	172,560.00	2,443,450
INVESTORS REAL ESTATE TR	SH BEN INT	154,274.00	1,383,838
KILROY RLTY CORP	COM	90,892.00	4,995,424
KIMCO RLTY CORP	COM	630,857.00	22,963,195
KITE RLTY GROUP TR	COM	80,351.00	1,226,960
LASALLE HOTEL PPTYS	COM SH BEN INT	111,421.00	3,554,330
LEXINGTON REALTY TRUST	COM	169,051.00	2,458,002
LIBERTY PROPERTY	SH BEN INT SUPP	253,617.00	7,306,706
LTC PROPERTIES	SH BEN INT	51,957.00	1,301,523
MACERICH CO	COM	199,734.00	14,193,098
MACK CA RLTY CORP	COM	188,773.00	6,418,282
MAGUIRE PPTYS INC	COM	104,962.00	3,093,230

MEDICAL PPTYS TR INC	COM	137,780.00		1,403,978
MID AMER APT CMNTYS INC	COM	67,357.00		2,879,512
NATIONAL HEALTH INVS INC	COM	65,556.00		1,829,012
NATIONAL RETAIL PPTYS INC	COM	197,564.00		4,619,046
NATIONWIDE HEALTH PPTYS INC	COM	252,786.00		7,929,897
OMEGA HEALTHCARE INVESTORS	REAL ESTATE	188,960.00		3,032,808
PARKWAY PPTYS INC	COM	44,209.00		1,634,849
PENNSYLVANIA REAL ESTATE INVT	SH BEN INT	107,639.00		3,194,726
POST PPTYS INC	COM	121,387.00		4,263,111
PROLOGIS	SH BEN INT	714,127.00		45,261,369
PS BUSINESS PKS INC CA	COM	44,490.00		2,337,950
PUBLIC STORAGE	COM	355,400.00		26,089,914
RAMCO GERSHENSON PPTYS TR	COM SH BEN INT	51,327.00		1,096,858
REALTY INCOME CORP	COM	280,886.00		7,589,540
REGENCY CTRS CORP	COM	193,164.00		12,457,146
S + P MID 400 EMINI INDEX FUT	8-Mar-08	9,600.00		
SAUL CTRS INC	COM	29,552.00		1,578,963
SENIOR HSG PPTSY TR	SH BEN INT	246,471.00		5,589,962
SIMON PPTY GROUP INC NEW	COM	620,803.00		53,922,949
SL GREEN RLTY CORP	COM	165,382.00		15,456,602
SOVRAN SELF STORAGE INC	COM	59,969.00		2,404,757
STRATEGIC HOTELS + RESORTS INC	COM	206,629.00		3,456,903
SUN CMNTYS INC	COM	48,140.00		1,014,310
SUNSTONE HOTEL INVS INC NEW	COM	166,246.00		3,040,639
TANGER FACTORY OUTLET CTRS INC	COM	86,998.00		3,280,695
TAUBMAN CENTERS INC	REIT	147,032.00		7,232,504
U STORE IT TR	COM	136,268.00		1,248,215
UDR INC	COM	374,459.00		7,433,011
UNITED STATES TREAS BILLS	0.01% 27 Mar 2008	450,000.00		446,523
UNIVERSAL HEALTH RLTY INCOME	SH BEN INT	31,246.00		1,107,358
URSTADT BIDDLE PPTYS INC	CL A	52,410.00		812,355
US DOLLAR		(22,565.34)		(22,565)
VANGUARD REIT ETF	REIT VIPER SHS	108,339.00		6,658,515
VENTAS INC	COM	370,705.00		16,774,401
VORNADO RLTY TR	COM	380,196.00		33,438,238
WASHINGTON REAL ESTATE INVT TR	SH BEN INT	129,685.00		4,073,406
WEINGARTEN RLTY INVS	SH BEN INT	216,225.00		6,798,114
Unsettled Transactions				7,114,650
	Sub - Total :		**$**	**739,655,865**
	Other Assets / Liabilities - Net			**(7,114,650)**
	Total : EXHIBIT E - Real Estate Investment Trust		**$**	**732,541,215**

n/a Cost is not applicable

EXHIBIT F - Long-Term Corporate Bond Index

(Managed by Lehman Brothers)

IBM SAVINGS PLAN AT DECEMBER 31, 2007

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		Shares	(d) Cost (n / a)	(e) Fair value
	CANADIAN NAT RES LTD	6.25% 15 Mar 2038	CANADA	1,150,000		$ 1,123,631
	CANADIAN NATL RY CO	6.2% 01 Jun 2036	CANADA	750,000		750,745
	CONOCOPHILLIPS CDA FDG CO II	5.95% 15 Oct 2036	CANADA	1,120,000		1,146,434
	ENCANA CORP	6.5% 15 Aug 2034	CANADA	850,000		870,398
	NEXEN INC	5.875% 10 Mar 2035	CANADA	600,000		565,326
	NEXEN INC	6.4% 15 May 2037	CANADA	620,000		618,960
	PETRO CDA	5.35% 15 Jul 2033	CANADA	500,000		445,160
	POTASH CORP SASK INC	5.875% 01 Dec 2036	CANADA	370,000		341,710
	QUEBEC PROV CDA	7.125% 09 Feb 2024	CANADA	925,000		1,122,970
	SUNCOR ENERGY INC	6.5% 15 Jun 2038	CANADA	1,385,000		1,480,870
	FRANCE TELECOM SA	8.5% 01 Mar 2031	FRANCE	1,275,000		1,653,238
	ITALY REP	5.375% 15 Jun 2033	ITALY	950,000		974,368
	TELECOM ITALIA CAP	6% 30 Sep 2034	LUXEMBOURG	730,000		709,856
	DEUTSCHE TELEKOM INTL FIN BV	8.75% 15 Jun 2030	NETHERLANDS	1,105,000		1,378,766
	SIEMENS FINANCIERINGSMAATSCHAP	6.125% 17 Aug 2026	NETHERLANDS	1,110,000		1,099,336
	TELEFONICA EUROPE BV	8.25% 15 Sep 2030	NETHERLANDS	1,000,000		1,234,765
	TELEFONICA EMISIONES S A U	7.045% 20 Jun 2036	SPAIN	900,000		1,006,007
	ABBEY NATL PLC	7.95% 26 Oct 2029	UNITED KINGDOM	640,000		758,899
	ASTRAZENECA PLC	6.45% 15 Sep 2037	UNITED KINGDOM	650,000		712,189
	BRITISH TELECOMMUNICATIONS PLC	1% 15 Dec 2030	UNITED KINGDOM	600,000		794,175
	HSBC HLDGS PLC	6.5% 15 Sep 2037	UNITED KINGDOM	3,300,000		3,198,456
	ROYAL BK SCOTLAND GROUP PLC	1% 29 Oct 2049	UNITED KINGDOM	350,000		348,947
	VODAFONE GROUP	6.15% 27 Feb 2037	UNITED KINGDOM	605,000		597,510
	3M COMPANY	5.7% 15 Mar 2037	UNITED STATES	1,015,000		1,035,309
	ALCAN ALUM LTD	6.125% 15 Dec 2033	UNITED STATES	500,000		485,142
	ALCOA INC	5.9% 01 Feb 2027	UNITED STATES	940,000		887,602
	ALLSTATE CORP	5.55% 09 May 2035	UNITED STATES	1,500,000		1,334,346
	AMERADA HESS CORP	7.125% 15 Mar 2033	UNITED STATES	875,000		963,099
	AMERICAN INTL GROUP INC	6.25% 01 May 2036	UNITED STATES	850,000		854,414
	ANADARKO PETE CORP	6.45% 15 Sep 2036	UNITED STATES	2,130,000		2,169,056
	APACHE CORP	6% 15 Jan 2037	UNITED STATES	545,000		540,544
	AT+T INC	6.5% 01 Sep 2037	UNITED STATES	290,000		303,247
	AT+T INC	6.8% 15 May 2036	UNITED STATES	2,645,000		2,862,123
	AT+T WIRELESS SVCS INC	8.75% 01 Mar 2031	UNITED STATES	2,895,000		3,751,871
	BAC CAP TR XI	6.625% 23 May 2036	UNITED STATES	2,150,000		2,091,701
	BB+T CAP TR I	5.85% 18 Aug 2035	UNITED STATES	850,000		736,514
	BEAR STEARNS COS INC	4.65% 02 Jul 2018	UNITED STATES	625,000		523,675
	BRE PPTYS INC	5.5% 15 Mar 2017	UNITED STATES	1,000,000		973,596
	BRISTOL MYERS SQUIBB CO	5.875% 15 Nov 2036	UNITED STATES	1,005,000		998,694
	BURLINGTON NORTHN SANTA FE COR	6.15% 01 May 2037	UNITED STATES	1,340,000		1,302,664
		7% 15 Dec 2025	UNITED STATES	500,000		537,841

	BURLINGTON NORTHN SANTA FE COR				
	CANADIAN NATL RY CO	6.375% 15 Nov 2037	UNITED STATES	480,000	491,183
	CATERPILLAR INC	6.05% 15 Aug 2036	UNITED STATES	770,000	790,125
	CITIGROUP INC	5.875% 29 May 2037	UNITED STATES	4,425,000	4,129,689
	COCA COLA ENTERPRISES INC	6.95% 15 Nov 2026	UNITED STATES	1,250,000	1,393,483
	COMCAST CORP NEW	6.5% 15 Nov 2035	UNITED STATES	3,000,000	3,061,317
	COMCAST CORP NEW	6.95% 15 Aug 2037	UNITED STATES	805,000	868,814
	COMMERCIAL MTG TR	5.736% 10 Dec 2049	UNITED STATES	380,000	389,219
	COMMERCIALMTG	1% 15 Sep 2039	UNITED STATES	275,000	285,038
	CONSOLIDATED EDISON CO NY INC	5.85% 15 Mar 2036	UNITED STATES	525,000	509,993
	CONSTELLATION ENERGY GROUP INC	7.6% 01 Apr 2032	UNITED STATES	550,000	618,730
	CONTINENTAL AIRLS	5.983% 19 Apr 2022	UNITED STATES	1,815,000	1,696,281
	COVIDIEN INTL FIN S A	6.55% 15 Oct 2037	UNITED STATES	1,045,000	1,085,270
	CREDIT SUISSE	5.383% 15 Feb 2040	UNITED STATES	250,000	250,187
	CREDIT SUISSE COML MTG TR	1% 15 Sep 2040	UNITED STATES	2,300,000	2,347,688
	CREDIT SUISSE COML MTG TR	5.7233% 15 Jun 2039	UNITED STATES	1,445,000	1,485,894
	CREDIT SUISSE FIRST BOSTON	7.125% 15 Jul 2032	UNITED STATES	525,000	585,794
	CRH AMER INC	6% 30 Sep 2016	UNITED STATES	570,000	557,455
	CVS CAREMARK CORP	6.25% 01 Jun 2027	UNITED STATES	1,485,000	1,488,212
	DAIMLER CHRYSLER HLDGS	8.5% 18 Jan 2031	UNITED STATES	1,030,000	1,299,033
	DARDEN RESTAURANTS INC	6.8% 15 Oct 2037	UNITED STATES	670,000	669,909
	DCP MIDSTREAM LLC	6.75% 15 Sep 2037	UNITED STATES	435,000	439,868
	DELTA AIR LINES INC	6.821% 10 Aug 2022	UNITED STATES	3,145,000	2,987,750
	DEVON FING CORP U L C	7.875% 30 Sep 2031	UNITED STATES	1,350,000	1,632,763
	DISCOVER CARD EXECUTION NT TR	5.594069% 16 Mar 2020	UNITED STATES	330,000	329,583
	DOMINION RES INC VA NEW	5.95% 15 Jun 2035	UNITED STATES	1,930,000	1,803,685
	DOW CHEM CO	7.375% 01 Nov 2029	UNITED STATES	400,000	439,965
	DTE ENERGY CO	6.375% 15 Apr 2033	UNITED STATES	675,000	677,705
	DUKE ENERGY CO	6.45% 15 Oct 2032	UNITED STATES	1,000,000	1,042,742
	DUKE REALTY LP	5.95% 15 Feb 2017	UNITED STATES	1,725,000	1,669,955
	EMBARQ CORP	7.995% 01 Jun 2036	UNITED STATES	475,000	500,572
	ENCANA CORP	6.625% 15 Aug 2037	UNITED STATES	125,000	130,203
	ENTERPRISE PRODS OPER L P	6.875% 01 Mar 2033	UNITED STATES	1,450,000	1,514,902

ENTERPRISE PRODS OPER LLC	6.3% 15 Sep 2017	UNITED STATES	270,000	276,253
ERAC USA FIN CO	6.7% 01 Jun 2034	UNITED STATES	1,000,000	890,937
ERAC USA FIN CO	7% 15 Oct 2037	UNITED STATES	1,000,000	908,229
EXELON GENERATION CO LLC	6.2% 01 Oct 2017	UNITED STATES	520,000	516,791
FIRST ENERGY CORP	7.375% 15 Nov 2031	UNITED STATES	1,350,000	1,481,271
FLORIDA PWR + LT CO	5.625% 01 Apr 2034	UNITED STATES	900,000	871,511
GENERAL ELEC CAP CORP MTN	6.75% 15 Mar 2032	UNITED STATES	3,285,000	3,729,733
GEORGIA PWR CO	5.65% 01 Mar 2037	UNITED STATES	555,000	527,473
GOLDMAN SACHS GROUP INC	6.45% 01 May 2036	UNITED STATES	3,985,000	3,743,880
GS MTG SECS TR 2007 GG10	5.993% 10 Aug 2045	UNITED STATES	150,000	155,141
HARTFORD FINL SVCS GROUP INC	6.1% 01 Oct 2041	UNITED STATES	900,000	854,427
HOME DEPOT INC	5.875% 16 Dec 2036	UNITED STATES	930,000	784,828
ILLINOIS ST	4.95% 01 Jun 2023	UNITED STATES	3,040,000	2,955,427
INDIANA MI PWR CO	6.05% 15 Mar 2037	UNITED STATES	905,000	850,574
INTL BK FOR RECON + DEV	7.625% 19 Jan 2023	UNITED STATES	560,000	735,824
J P MORGAN CHASE MTG SECSTR	1% 12 Feb 2051	UNITED STATES	505,000	519,233
J P MORGAN CHASE COML MTG	1% 15 Jun 2049	UNITED STATES	280,000	289,725
JC PENNEY CORPORATION INC	6.375% 15 Oct 2036	UNITED STATES	875,000	781,912
JOHNSON + JOHNSON	5.95% 15 Aug 2037	UNITED STATES	515,000	555,790
JP MORGAN CHASE COML MTG SECS	1% 15 Apr 2045	UNITED STATES	1,630,000	1,695,954
JP MORGAN CHASE COML MTG SECS	5.42% 15 May 2049	UNITED STATES	1,940,000	1,941,798
JPMORGAN CHASE + CO FORMERLY	6% 15 Jan 2018	UNITED STATES	270,000	274,694
JPMORGAN CHASE CAP XV	5.875% 15 Mar 2035	UNITED STATES	3,110,000	2,666,051
KINDER MORGAN ENERGY PARTNERS	6.5% 01 Feb 2037	UNITED STATES	1,190,000	1,176,135
KINDER MORGAN ENERGY PARTNERS	6.95% 15 Jan 2038	UNITED STATES	400,000	419,798
KRAFT FOODS INC	6.875% 01 Feb 2038	UNITED STATES	510,000	529,476
LIBERTY PPTY LTD PARTNERSHIP	5.5% 15 Dec 2016	UNITED STATES	830,000	776,568
LOCKHEED MARTIN CORP	6.15% 01 Sep 2036	UNITED STATES	635,000	656,761
MACYS RETAIL HLDGS INC.	6.7% 15 Jul 2034	UNITED STATES	850,000	766,778
MARATHON OIL CORP	6.6% 01 Oct 2037	UNITED STATES	1,235,000	1,287,756
MARTIN MARIETTA MATLS INC	6.25% 01 May 2037	UNITED STATES	1,160,000	1,089,006
MERRILL LYNCH + CO	6.22% 15 Sep 2026	UNITED STATES	470,000	432,763
MERRILL LYNCH CO INC	6.11% 29 Jan 2037	UNITED STATES	1,700,000	1,501,423
METLIFE INC	5.7% 15 Jun 2035	UNITED STATES	770,000	703,126
MIDAMERICAN ENERGY HLDGS CO N	6.125% 01 Apr 2036	UNITED STATES	2,720,000	2,713,521
ML CFC COML MTG TR	5.4919% 12 Jan 2017	UNITED STATES	420,000	420,078
ML CFC COML MTG TR	5.7% 12 Sep 2049	UNITED STATES	1,655,000	1,690,415
ML CFC COML MTG TR 2007 8	1% 12 Jul 2017	UNITED STATES	270,000	282,499
MORGAN STANLEY	6.25% 09 Aug 2026	UNITED STATES	1,340,000	1,308,036
MORGAN STANLEY GROUP INC	7.25% 01 Apr 2032	UNITED STATES	500,000	544,416
MOTOROLA INC	5.22% 01 Oct 2097	UNITED STATES	1,100,000	813,526
MOTOROLA INC	6.625% 15 Nov 2037	UNITED STATES	810,000	783,672
NATIONAL RURAL UTILS COOP FIN	8% 01 Mar 2032	UNITED STATES	500,000	603,850
NEWS AMER INC	6.15% 01 Mar 2037	UNITED STATES	3,145,000	3,038,035
NGPL PIPECO LLC	7.768% 15 Dec 2037	UNITED STATES	530,000	554,517
NORFOLK SOUTHN CORP	5.59% 17 May 2025	UNITED STATES	1,100,000	1,019,242
NORTHERN STS PWR CO MN	6.25% 01 Jun 2036	UNITED STATES	600,000	623,480
NORTHROP GRUMMAN CORP	7.75% 15 Feb 2031	UNITED STATES	800,000	980,683
NORTHWEST AIRLS PASS THRU TRS	7.027% 01 Nov 2019	UNITED STATES	725,000	706,875
ONEOK PARTERS LP	6.85% 15 Oct 2037	UNITED STATES	480,000	497,922
ONEOK PARTNERS LP	6.65% 01 Oct 2036	UNITED STATES	905,000	915,118
OWENS CORNING NEW	7% 01 Dec 2036	UNITED STATES	305,000	275,191
PACIFIC GAS + ELEC CO	6.05% 01 Mar 2034	UNITED STATES	1,780,000	1,777,042
PRINCIPAL FINL GROUP INC	6.05% 15 Oct 2036	UNITED STATES	520,000	494,832
PROGRESS ENERGY INC	7.75% 01 Mar 2031	UNITED STATES	1,000,000	1,180,511
PROLOGIS	5.75% 01 Apr 2016	UNITED STATES	700,000	657,048
PRUDENTIAL FINANCIAL INC	5.7% 14 Dec 2036	UNITED STATES	600,000	532,049
PRUDENTIAL FINL INC	5.4% 13 Jun 2035	UNITED STATES	550,000	474,238
PRUDENTIAL FINL INC	6.625% 01 Dec 2037	UNITED STATES	545,000	549,579
PSEG PWR LLC	8.625% 15 Apr 2031	UNITED STATES	625,000	769,002
SAFEWAY INC	7.25% 01 Feb 2031	UNITED STATES	275,000	298,072
SIMON PPTY GROUP L P	6.1% 01 May 2016	UNITED STATES	1,300,000	1,284,868
SOUTHERN CA EDISON CO	5.35% 15 Jul 2035	UNITED STATES	350,000	323,411
SOUTHERN CA EDISON CO	6% 15 Jan 2034	UNITED STATES	775,000	783,985
SOUTHWEST AIRLS	6.15% 01 Aug 2022	UNITED STATES	480,000	470,208
SPRINT CAP CORP	6.875% 15 Nov 2028	UNITED STATES	920,000	872,494

SPRINT CAP CORP	8.75% 15 Mar 2032	UNITED STATES	1,265,000	1,425,905
TARGET CORP	6.5% 15 Oct 2037	UNITED STATES	1,360,000	1,366,937
TIME WARNER ENTMT CO L P	8.375% 15 Mar 2023	UNITED STATES	375,000	441,711
TIME WARNER INC NEW	6.5% 15 Nov 2036	UNITED STATES	2,515,000	2,447,113
TRAVELERS COS INC	6.25% 15 Jun 2037	UNITED STATES	1,075,000	1,041,258
TYCO ELECTRONICS GROUP SA	6.55% 01 Oct 2017	UNITED STATES	115,000	118,286
UNION PAC CORP	5.75% 15 Nov 2017	UNITED STATES	350,000	348,671
UNITED AIR LINES	6.636% 02 Jul 2022	UNITED STATES	515,000	486,675
UNITED TECHNOLOGIES CORP	5.4% 01 May 2035	UNITED STATES	550,000	511,218
UNITEDHEALTH GROUP INC	6.5% 15 Jun 2037	UNITED STATES	535,000	537,074
VALERO ENERGY CORP	6.625% 15 Jun 2037	UNITED STATES	1,155,000	1,163,169
VERIZON GLOBAL FDG CORP	7.75% 01 Dec 2030	UNITED STATES	2,415,000	2,832,462
WACHOVIA BK COML MTG TR	5.509% 15 Apr 2047	UNITED STATES	530,000	533,999
WACHOVIA BK COML MTG TR	5.929186% 15 Jun 2049	UNITED STATES	75,000	77,002
WACHOVIA BK NATL ASSN	5.85% 01 Feb 2037	UNITED STATES	1,570,000	1,414,780
WACHOVIA CORP NEW	5.5% 01 Aug 2035	UNITED STATES	1,400,000	1,203,947
WAL MART STORES INC	5.25% 01 Sep 2035	UNITED STATES	1,675,000	1,485,748
WAL MART STORES INC	6.5% 15 Aug 2037	UNITED STATES	1,345,000	1,416,305
WEATHERFORD INTL INC NEW REORG	6.8% 15 Jun 2037	UNITED STATES	1,360,000	1,414,988
WELLPOINT INC	5.85% 15 Jan 2036	UNITED STATES	750,000	691,077
WELLS FARGO BK NATL ASSN	5.95% 26 Aug 2036	UNITED STATES	1,010,000	948,928

WEYERHAEUSER CO	7.375% 15 Mar 2032	UNITED STATES	1,065,000		1,068,775
WYETH	6.45% 01 Feb 2024	UNITED STATES	1,500,000		1,591,256
XTO ENERGY INC	6.75% 01 Aug 2037	UNITED STATES	1,100,000		1,179,893
YUM BRANDS INC	6.875% 15 Nov 2037	UNITED STATES	750,000		746,523
Unsettled Transactions					730,582
	Sub - Total :			**$**	**175,266,895**
	Other Assets / Liabilities - Net				**(3,646)**
	Total : EXHIBIT F - Long-Term Corporate Bond Index			**$**	**175,263,249**

n/a Cost is not applicable

EXHIBIT G - High Yield and Emerging Markets Bond Fund

(Managed by Pacific Management Investment Company)

IBM SAVINGS PLAN AT DECEMBER 31, 2007

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) Fair value
			Shares/Par Value		
	ARGENTINA	3.01% 03 Aug 2012	ARGENTINA	$ 2,180,000	$ 1,231,700
	SWP048853 IRS AUD R F 6.50000	6.5% 15 Jan 2010	AUSTRALIA	500,000	439,025
	INTELSAT SUBSIDIARY HLDG CO	8.625% 15 Jan 2015	BERMUDA	800,000	804,000
	PETROPLUS FIN LTD	6.75% 01 May 2014	BERMUDA	300,000	279,375
	PETROPLUS FIN LTD	7% 01 May 2017	BERMUDA	300,000	274,500
	BRAZIL FEDERATIVE REP	10.25% 10 Jan 2028	BRAZIL	890,000	480,000
	BRAZIL FEDERATIVE REP	10.5% 14 Jul 2014	BRAZIL		
	BRAZIL FEDERATIVE REP	7.125% 20 Jan 2037	BRAZIL	290,000	327,700
	BRAZIL FEDERATIVE REP	8.25% 20 Jan 2034	BRAZIL	790,000	999,350
	BRAZIL FERERATIVE REP	8.875% 15 Apr 2024	BRAZIL	1,075,000	1,370,625
	BRAZIL(FED REP	10.25% 10 Jan 2028	BRAZIL	550,000	296,629
	BRAZIL(FED REP)	12.5% 05 Jan 2022	BRAZIL	250,000	156,601
	ISA CAP DO BRASIL S A	7.875% 30 Jan 2012	BRAZIL	100,000	102,000
	ISA CAP DO BRASIL SA	8.8% 30 Jan 2017	BRAZIL	100,000	103,000
	SWP002637 PIMCO IRS REC	12.78% 04 Jan 2010	BRAZIL	400,000	226,767
	SWU002490 IRS BRL R F 10.15000	10.15% 02 Jan 2012	BRAZIL	8,600,000	4,831,461
	SWU004405 IRS BRL R F 10.68000	10.68% 02 Jan 2012	BRAZIL	1,300,000	730,337
	SWU005071 IRS BRL R F 10.57500	10.57% 02 Jan 2012	BRAZIL	2,300,000	1,292,135
	SWU009958 CDS BRL R V 03MEVENT	1% 02 Jan 2012	BRAZIL	300,000	168,539
	SWU011236 IRS BRL R F 10.11500	10.115% 02 Jan 2012	BRAZIL	300,000	168,539
	CANADA GOVT	4.5% 01 Jun 2015	CANADA	300,000	314,572
	CELESTICA INC	7.625% 01 Jul 2013	CANADA	300,000	279,750
	CELESTICA INC	7.875% 01 Jul 2011	CANADA	125,000	120,313
	NORAMPAC INC	6.75% 01 Jun 2013	CANADA	250,000	228,125
	NORTEL NETWORKS LTD	10.125% 15 Jul 2013	CANADA	925,000	952,750
	NORTEL NETWORKS LTD	10.75% 15 Jul 2016	CANADA	275,000	288,750

NOVELIS INC	7.25% 15 Feb 2015	CANADA	400,000	376,000
EMBRAER OVERSEAS LTD	6.375% 24 Jan 2017	CAYMAN ISLANDS	100,000	94,880
TRANSOCEAN INC	1% 05 Sep 2008	CAYMAN ISLANDS	100,000	99,501
VALE OVERSEAS LTD	6.25% 11 Jan 2016	CAYMAN ISLANDS	200,000	200,321
VALE OVERSEAS LTD	6.25% 23 Jan 2017	CAYMAN ISLANDS	100,000	100,311
VALE OVERSEAS LTD	6.875% 21 Nov 2036	CAYMAN ISLANDS	300,000	303,483
CORPORACION NACIONAL DEL COBRE	5.625% 21 Sep 2035	CHILE	850,000	795,311
CORPORACION NACIONAL DEL COBRE	6.15% 24 Oct 2036	CHILE	100,000	98,766
ENERSIS S A	7.4% 01 Dec 2016	CHILE	100,000	108,368
COLOMBIA REP	8.25% 22 Dec 2014	COLOMBIA	1,400,000	1,596,000
COLUMBIA REP	7.375% 18 Sep 2037	COLOMBIA	100,000	111,250
NORDIC TEL CO HLDG APS	8.875% 01 May 2016	DENMARK	300,000	307,500
COMPAGNIE GENERALE DE GEOPHYSI	7.75% 15 May 2017	FRANCE	100,000	101,000
A O SIBERIAN OIL CO	10.75% 15 Jan 2009	GERMANY	100,000	104,240
SWPC34691 CDS EUR R F 4.15000	4.15% 20 Dec 2012	GERMANY	100,000	146,756
SWPC35334 CDS EUR R F 3.92000	3.92% 20 Dec 2012	GERMANY	100,000	146,205
SWPC93754 PIMCO CDS REC	0.325% 20 Sep 2011	GERMANY	200,000	292,410
SWPC93762 PIMCO CDS REC	0.52% 20 Sep 2011	GERMANY	200,000	292,410
SWPC93770 PIMCO CDS REC	0.33% 20 Sep 2011	GERMANY	200,000	292,410
SWPC93788 PIMCO CDS REC	0.525% 20 Sep 2011	GERMANY	200,000	292,410
INDONESIA REP	6.875% 09 Mar 2017	INDONESIA	300,000	311,250
KOREA DEV BK	4.75% 20 Jul 2009	KOREA, REPUBLIC OF	300,000	298,298
GAZ CAP SA LUXEMBOURG	6.212% 22 Nov 2016	LUXEMBOURG	500,000	479,700
GAZ CAPITAL SA	8.625% 28 Apr 2034	LUXEMBOURG	730,000	912,500
LIGHTHOUSE INTERNATIONAL CO SA	8% 30 Apr 2014	LUXEMBOURG	50,000	73,285
LIGHTHOUSE INTL CO SA	8% 30 Apr 2014	LUXEMBOURG	200,000	293,141
MOBILE TELESYSTEMS FIN S A	8.375% 14 Oct 2010	LUXEMBOURG	500,000	516,850
RSHB CAP S A	6.299% 15 May 2017	LUXEMBOURG	190,000	180,025
RSHB CAP S A	7.175% 16 May 2013	LUXEMBOURG	300,000	307,890
TNK BP FIN S A SR MEDIUM TERM	6.625% 20 Mar 2017	LUXEMBOURG	200,000	182,500
TNK BP FINANCE SA	7.5% 18 Jul 2016	LUXEMBOURG	400,000	395,796
UBS LUXEMBOURG S A	8.25% 23 May 2016	LUXEMBOURG	200,000	200,000
AMERICA MOVIL S A DE C V	5.5% 01 Mar 2014	MEXICO	50,000	49,677
AMERICA MOVIL S A DE C V	5.75% 15 Jan 2015	MEXICO	700,000	698,625
DESARROLLADORA HOMEX	7.5% 28 Sep 2015	MEXICO	200,000	201,500
HIPOTECARIA SU CASITA SA DE CV	8.5% 04 Oct 2016	MEXICO	200,000	200,000
MEXICO(UTD MEX ST)	8% 17 Dec 2015	MEXICO	24,700,000	2,240,681
SWP085749 PIMCO IRS REC	8.865% 12 Sep 2016	MEXICO	14,000,000	1,308,556
SWP088198 PIMCO IRS REC	8.17% 04 Nov 2016	MEXICO	7,000,000	641,360
SWP096142 PIMCO IRS REC	8.41% 17 Apr 2009	MEXICO	4,800,000	441,186
TELEFONOS DE MEXICO	8.75% 31 Jan 2016	MEXICO	5,000,000	459,077
TELOFONOS DE MEXICO SA	5.5% 27 Jan 2015	MEXICO	100,000	98,198

UNITED MEXICAN STS	6.75% 27 Sep 2034	MEXICO	1,079,000	1,191,756
UNITED MEXICAN STS MTN	8.3% 15 Aug 2031	MEXICO		
VITRO S A B DE C V	8.625% 01 Feb 2012	MEXICO	200,000	188,000
VITRO S A B DE C V	9.125% 01 Feb 2017	MEXICO	100,000	92,000
INTERGAS FINANCE B V	6.875% 04 Nov 2011	NETHERLANDS	100,000	98,097
MAJAPAHIT HLDG B V	7.25% 17 Oct 2011	NETHERLANDS	700,000	701,750
MAJAPAHIT HLDG B V	7.75% 17 Oct 2016	NETHERLANDS	100,000	100,250
OI EUROPEAN GROUP	6.875% 31 Mar 2017	NETHERLANDS	110,000	153,588

SENSATA TECHNOLOGIES B V	1% 01 May 2014	NETHERLANDS	525,000	493,500
MMG FIDUCIARY + TR CORP	6.75% 01 Feb 2016	PANAMA	650,000	644,475
PANAMA REP	6.7% 26 Jan 2036	PANAMA	300,000	316,500
PANAMA REP	9.375% 01 Apr 2029	PANAMA	200,000	273,500
PANAMA REP	9.625% 08 Feb 2011	PANAMA	1,000,000	1,122,500
PERU REP	8.375% 03 May 2016	PERU	400,000	469,000
SWU0534C6 IRS USD R F 5.00000	5% 18 Jun 2038	RUSSIA	300,000	300,000
RUSSIAN FEDERATION	5% 31 Mar 2030	RUSSIAN FEDERATION	9,504,000	10,887,782
STH AFRICA (REP)	5.25% 16 May 2013	SOUTH AFRICA	500,000	721,887
PETROLEUM CO TRINIDAD + TOBAGO	6% 08 May 2022	TRINIDAD AND TOBAGO	200,000	199,200
BANQUE CENTRALE DE TUNISIE	7.375% 25 Apr 2012	TUNISIA	500,000	543,400
UKRAINE REPUBLIC	7.65% 11 Jun 2013	UKRAINE	1,000,000	1,057,300
INEOS GROUP HLDGS PLC	8.5% 15 Feb 2016	UNITED KINGDOM	900,000	801,000
LIBOR FUTURES	9-Mar-08	UNITED KINGDOM	3,375,000	
LIBOR FUTURES	8-Dec-08	UNITED KINGDOM	4,000,000	
2YR TREASURIES FUTURES MAR08	8-Mar-08	UNITED STATES	(2,000,000)	
AES CORP	8% 15 Oct 2017	UNITED STATES	350,000	357,875
AES PANAMA SA	6.35% 21 Dec 2016	UNITED STATES	200,000	197,180
AES RED OAK LLC	9.2% 30 Nov 2029	UNITED STATES	500,000	555,000
ALBERTSONS INC	6.57% 23 Feb 2028	UNITED STATES	600,000	480,000
AMERICAN GREETINGS CORP	7.375% 01 Jun 2016	UNITED STATES	350,000	340,375
AMERIGAS PARTNERS L P	7.125% 20 May 2016	UNITED STATES	50,000	48,500
AMERIGAS PARTNERS L P	7.25% 20 May 2015	UNITED STATES	1,000,000	980,000
ARAMARK CORP	8.5% 01 Feb 2015	UNITED STATES	390,000	394,875
ARVINMERITOR INC	8.125% 15 Sep 2015	UNITED STATES	575,000	497,375
ARVINMERITOR INC	8.75% 01 Mar 2012	UNITED STATES	200,000	186,500
BERRY PLASTICS HLDG CORP	8.875% 15 Sep 2014	UNITED STATES	300,000	285,000
BON TON DEPT STORES INC	10.25% 15 Mar 2014	UNITED STATES	725,000	547,375
BOWATER CDA FIN CORP	7.95% 15 Nov 2011	UNITED STATES	300,000	242,250
BUFFALO THUNDER DEV AUTH	9.375% 15 Dec 2014	UNITED STATES	500,000	445,000
BUHRMANN US INC	7.875% 01 Mar 2015	UNITED STATES	300,000	282,750
CDRV INVS INC	9.625% 01 Jan 2015	UNITED STATES		
CHART INDS INC	9.125% 15 Oct 2015	UNITED STATES	250,000	256,250
CHARTER COMMUNICATIONS OPER LL	8% 30 Apr 2012	UNITED STATES	1,950,000	1,881,750
CHEMTURA CORP	6.875% 01 Jun 2016	UNITED STATES	335,000	314,900
CHESAPEAKE ENERGY	6.25% 15 Jan 2017	UNITED STATES	350,000	478,456
CHESAPEAKE ENERGY CORP	6.375% 15 Jun 2015	UNITED STATES	300,000	290,250
CHESAPEAKE ENERGY CORP	6.875% 15 Jan 2016	UNITED STATES	300,000	297,000
CHS CMNTY HEALTH SYS INC	8.875% 15 Jul 2015	UNITED STATES	975,000	993,281
CHUKCHANSI ECONOMIC DEV AUTH	8% 15 Nov 2013	UNITED STATES	225,000	219,375
CINCINNATI BELL INC NEW	8.375% 15 Jan 2014	UNITED STATES	1,100,000	1,072,500
CITIGROUP CAP	8.3% 21 Dec 2057	UNITED STATES	700,000	730,934
CITIGROUP INC	5.22813% 28 Dec 2009	UNITED STATES	1,200,000	1,178,146
CITIZENS COMMUNICATIONS CO	7.125% 15 Mar 2019	UNITED STATES	250,000	237,500
CITIZENS COMMUNICATIONS CO	7.875% 15 Jan 2027	UNITED STATES	225,000	214,313
COLUMBIA/HCA HEALTHCARE CORP	9% 15 Dec 2014	UNITED STATES	660,000	636,233
COMPLETE PRODTN SVCS INC	8% 15 Dec 2016	UNITED STATES	80,000	77,400
COOPER STANDARD AUTOMOTIVE INC	7% 15 Dec 2012	UNITED STATES	330,000	285,863
CREDIT SUISSE FIRST BOSTON MTG	4.2267% 25 Jun 2033	UNITED STATES	99,438	98,946
CRICKET COMMUNICATION	9.375% 01 Nov 2014	UNITED STATES	350,000	328,125
CROWN AMERS LLC + CAP CORP	7.75% 15 Nov 2015	UNITED STATES	600,000	618,000
CSC HLDGS INC	7.625% 01 Apr 2011	UNITED STATES	900,000	897,750
CSC HLDGS INC	7.875% 15 Feb 2018	UNITED STATES	590,000	551,650
CWABS INC	5.31125% 25 Sep 2036	UNITED STATES	578,713	561,260
DELHAIZE AMER INC	9% 15 Apr 2031	UNITED STATES	346,000	400,037
DEX MEDIA WEST LLC	9.875% 15 Aug 2013	UNITED STATES	500,000	520,000
DRESSER RAND GROUP INC	7.375% 01 Nov 2014	UNITED STATES	225,000	224,438
DRS TECHNOLOGIES INC	7.625% 01 Feb 2018	UNITED STATES	200,000	202,500
DYNEGY HLDGS INC	8.375% 01 May 2016	UNITED STATES	1,200,000	1,173,000
ECHOSTAR DBS CORP	7.125% 01 Feb 2016	UNITED STATES	1,300,000	1,326,000
EDISON MISSION ENERGY	7% 15 May 2017	UNITED STATES	200,000	196,500
EDISON MISSION ENERGY	7.2% 15 May 2019	UNITED STATES	1,100,000	1,080,750

EL PASO CORP	7% 15 Jun 2017	UNITED STATES	800,000	800,830
EL PASO CORP	7.42% 15 Feb 2037	UNITED STATES	400,000	388,732
EL PASO ENERGY	7.375% 15 Dec 2012	UNITED STATES	600,000	614,281
EL PASO ENERGY CORP	8.05% 15 Oct 2030	UNITED STATES	500,000	520,660
EL PASO PERFORMANCE LINKED TR	7.75% 15 Jul 2011	UNITED STATES	300,000	307,869
EMBARQ CORP	7.082% 01 Jun 2016	UNITED STATES	650,000	669,748
ENERGY FUTURE HLDGS CORP	10.875% 01 Nov 2017	UNITED STATES	250,000	251,250
EURODOLLAR FUTURES	8-Jun-08	UNITED STATES	5,000,000	
EURODOLLAR FUTURES	9-Jun-08	UNITED STATES	14,000,000	
FEDERAL HOME LN MTG CORP	5.55% 15 Feb 2019	UNITED STATES	2,977,073	2,960,313
FEDERAL NATL MTG ASSN DISC NTS	4.27% 11 Jan 2008	UNITED STATES	1,500,000	1,498,530
FERRELLGAS PARTNER LP	8.75% 15 Jun 2012	UNITED STATES	900,000	924,750
FIRST DATA CORP	9.875% 24 Sep 2015	UNITED STATES	425,000	395,250
FIRST FRANKLIN MTG LN TR	4.83875% 25 Nov 2036	UNITED STATES	1,275,777	1,241,645
FNMA POOL 909298	5.5% 01 Jan 2037	UNITED STATES	1,626,658	1,624,825
FNMA POOL 914873	5.5% 01 Apr 2037	UNITED STATES	747,651	746,809
FORD MTR CO DEL	7.5% 01 Aug 2026	UNITED STATES	500,000	355,000
FORD MTR CR CO	10.9443% 15 Jun 2011	UNITED STATES	425,000	402,916
FORD MTR CR CO	5.8% 12 Jan 2009	UNITED STATES	260,000	246,791
FORD MTR CR CO	7.25% 25 Oct 2011	UNITED STATES	800,000	692,927
FORD MTR CR CO	7.375% 01 Feb 2011	UNITED STATES	4,175,000	3,738,738
FREEPORT MCMORAN COPPER + GOLD	8.375% 01 Apr 2017	UNITED STATES	685,000	734,663
FREESCALE SEMICONDUCTOR INC	8.875% 15 Dec 2014	UNITED STATES	230,000	205,275
FREESCALE SEMICONDUCTOR INC	9.125% 15 Dec 2014	UNITED STATES	450,000	382,500
GENERAL MTRS ACCEP CORP	1% 01 Dec 2014	UNITED STATES	550,000	441,286
GENERAL MTRS ACCEP CORP	8% 01 Nov 2031	UNITED STATES	550,000	461,381
GENERAL MTRS CORP	7.7% 15 Apr 2016	UNITED STATES	150,000	127,125
GENERAL MTRS CORP	8.1% 15 Jun 2024	UNITED STATES	610,000	445,300
GENERAL MTRS CORP	8.8% 01 Mar 2021	UNITED STATES	950,000	798,000

GEORGIA PAC CORP	7% 15 Jan 2015	UNITED STATES	200,000	194,500
GEORGIA PAC CORP	7.125% 15 Jan 2017	UNITED STATES	600,000	583,500
GEORGIA PAC CORP	7.25% 01 Jun 2028	UNITED STATES	750,000	660,000
GEORGIA PAC CORP	8.125% 15 May 2011	UNITED STATES	450,000	456,750
GMAC LLC	6.625% 15 May 2012	UNITED STATES	500,000	415,659
GOLDMAN SACHS GROUP INC	6.75% 01 Oct 2037	UNITED STATES	475,000	465,395
GOODYEAR TIRE + RUBR CO	8.625% 01 Dec 2011	UNITED STATES	195,000	203,288
HAWAIIAN TELCOM COMMUNICATIONS	9.75% 01 May 2013	UNITED STATES	525,000	521,063
HCA INC	6.75% 15 Jul 2013	UNITED STATES	750,000	667,500
HCA INC	9.25% 15 Nov 2016	UNITED STATES	990,000	1,039,500
HCA INC	9.625% 15 Nov 2016	UNITED STATES	550,000	581,625
HERBST GAMING INC	7% 15 Nov 2014	UNITED STATES	200,000	118,000
HERTZ CORP	8.875% 01 Jan 2014	UNITED STATES	200,000	202,750
HEXCEL CORP NEW	6.75% 01 Feb 2015	UNITED STATES	125,000	122,500
HEXION U S FIN CORP	9.75% 15 Nov 2014	UNITED STATES	500,000	540,000
HOMER CITY FDG LLC	8.734% 01 Oct 2026	UNITED STATES	291,000	317,190
ICICI BK LTD	1% 12 Jan 2012	UNITED STATES	100,000	96,190
IDEARC INC	8% 15 Nov 2016	UNITED STATES	300,000	275,250
INGLES MKTS INC	8.875% 01 Dec 2011	UNITED STATES	350,000	355,250
INTERGAS FIN B V	6.375% 14 May 2017	UNITED STATES	200,000	179,500
IPALCO ENTERPRISES INC	8.375% 14 Nov 2008	UNITED STATES	525,000	534,188
JEFFERSON SMURFIT CORP US	8.25% 01 Oct 2012	UNITED STATES	28,000	27,580
KRATON POLYMERS LLC	8.125% 15 Jan 2014	UNITED STATES	300,000	282,000
LEHMAN ABS MTG LN TR	5.41% 25 Jun 2037	UNITED STATES	176,111	172,864
LEHMAN BROTHERS HLDGS INC	5.69594% 10 Nov 2009	UNITED STATES	400,000	388,337
LVB ACQUISITION MERGER SUB INC	10% 15 Oct 2017	UNITED STATES	650,000	663,000
LVB ACQUISITION MERGER SUB INC	11.625% 15 Oct 2017	UNITED STATES	875,000	861,875
MBNA CR CARD MASTER NT TR	4.9% 15 Jul 2011	UNITED STATES	1,500,000	1,510,673
MERRILL LYNCH MTG INVS INC	4.25% 25 Oct 2035	UNITED STATES	380,698	366,772
METROPCS WIRELESS INC	9.25% 01 Nov 2014	UNITED STATES	200,000	188,000
MGM MIRAGE	8.375% 01 Feb 2011	UNITED STATES	522,000	533,745
MIRAGE RESORTS INC	7.25% 01 Aug 2017	UNITED STATES	500,000	472,500
MORGAN STANLEY	5.95% 28 Dec 2017	UNITED STATES	200,000	199,857
NALCO CO	7.75% 15 Nov 2011	UNITED STATES	125,000	126,563
NALCO CO	8.875% 15 Nov 2013	UNITED STATES	400,000	417,000
NEVADA PWR CO	6.65% 01 Apr 2036	UNITED STATES	250,000	253,101
NEVADA PWR CO	6.75% 01 Jul 2037	UNITED STATES	100,000	103,369
NEXTEL COMMUNICATIONS	7.375% 01 Aug 2015	UNITED STATES	350,000	344,617
NRG ENERGY	7.375% 01 Feb 2016	UNITED STATES	670,000	653,250
NRG ENERGY INC	7.25% 01 Feb 2014	UNITED STATES	140,000	136,500
NRG ENERGY INC	7.375% 15 Jan 2017	UNITED STATES	200,000	195,000
NSG HLDGS LLC INC	7.75% 15 Dec 2025	UNITED STATES	200,000	200,500
OPTI CANADA INC	8.25% 15 Dec 2014	UNITED STATES	290,000	287,100
PEABODY ENERGY CORP	7.375% 01 Nov 2016	UNITED STATES	80,000	82,000
PEMEX PROJ FDG MASTER TR	6.625% 15 Jun 2035	UNITED STATES	1,400,000	1,475,648
PSEG ENERGY HLDGS INC	8.5% 15 Jun 2011	UNITED STATES	500,000	521,057
QUIKSILVER INC	6.875% 15 Apr 2015	UNITED STATES	265,000	227,238
QWEST COMMUNICATIONS INTL INC	7.5% 15 Feb 2014	UNITED STATES	1,300,000	1,296,750
QWEST CORP	1% 15 Jun 2013	UNITED STATES	500,000	510,000
R H DONNELLEY CORP	6.875% 15 Jan 2013	UNITED STATES	1,000,000	895,000
RELIANT ENERGY INC	6.75% 15 Dec 2014	UNITED STATES	1,050,000	1,052,625
RELIANT ENERGY INC	7.625% 31 Dec 2014	UNITED STATES	175,000	173,250
RELIANT ENERGY INC	7.885% 31 Dec 2017	UNITED STATES	225,000	222,750
ROUNDYS	8.46% 03 Jun 2009	UNITED STATES	987,525	970,243
RURAL CELLULAR CORP	8.25% 15 Mar 2012	UNITED STATES	200,000	207,500
RURAL CELLULAR CORP	9.875% 01 Feb 2010	UNITED STATES	970,000	1,006,375
SANMINA SCI CORP	8.125% 01 Mar 2016	UNITED STATES	500,000	443,125
SEMGROUP L P/SEMGROUP FIN CORP	8.75% 15 Nov 2015	UNITED STATES	675,000	641,250
SIERRA PAC PWR CO	6% 15 May 2016	UNITED STATES	200,000	198,249
SIERRA PAC PWR CO	6.75% 01 Jul 2037	UNITED STATES	200,000	206,739
SMURFIT STONE CONTAINER ENT	8% 15 Mar 2017	UNITED STATES	460,000	444,475
SPANSION LLC	8.24875% 01 Jun 2013	UNITED STATES	550,000	495,000
STATION CASINOS INC	7.75% 15 Aug 2016	UNITED STATES	243,000	219,308

STONE CONTAINER CORP	8.375% 01 Jul 2012	UNITED STATES	150,000	148,875
STRUCTURED ASSET SECS CORP	4.08% 25 Jun 2033	UNITED STATES	143,272	142,413
SUBURBAN PROPANE PARTNERS LP	6.875% 15 Dec 2013	UNITED STATES	250,000	242,500
SUNGUARD DATA SYS INC	9.125% 15 Aug 2013	UNITED STATES	400,000	407,000
SWAPTION (317504XY9)	SEP08 4.75 CALL	UNITED STATES	97,000,000	2,056,486
SWAPTION (317504KJ6)	MAR 4.75 CALL	UNITED STATES	110,000,000	2,249,543
SWPC41027 PIMCO CDS REC	0.75% 20 Apr 2011	UNITED STATES	600,000	603,636
SWPC43973 CDS USD R F 7.00000	7% 20 Sep 2012	UNITED STATES	1,900,000	1,900,000
SWPC52768 CDS USD R F 2.10000	2.1% 20 Sep 2012	UNITED STATES	1,000,000	1,000,000
SWPC53030 PIMCO CDS REC	1% 20 Jun 2011	UNITED STATES	600,000	600,228
SWPC54558 CDS USD R F .10000	0.0125% 25 Aug 2037	UNITED STATES	1,000,000	1,000,000
SWPC59763 CDS USD R F 1.00000	1% 20 Jun 2012	UNITED STATES	500,000	500,000
SWPC65000 CDS USD R F 2.50000	2.5% 20 Jun 2012	UNITED STATES	4,000,000	4,000,000
SWPC76882 CDS USD R F 2.44000	2.44% 20 Sep 2017	UNITED STATES	300,000	307,889
SWPC86030 PIMCO CDS REC	1.39% 20 Dec 2011	UNITED STATES	1,000,000	1,000,885
SWPC92814 CDS USD R F 3.80000	3.8% 20 Sep 2012	UNITED STATES	800,000	800,000
SWPC95908 PIMCO CDS REC	1.96% 20 Oct 2016	UNITED STATES	500,000	518,584
SWPC99553 PIMCO CDS REC	0.695% 20 Jan 2017	UNITED STATES	100,000	100,000
SWU0198A7 IRS USD R F 5.00000	5% 18 Jun 2018	UNITED STATES	9,200,000	9,429,325
SWU0426C7 IRS USD R F 4.00000	0.632% 18 Jun 2010	UNITED STATES	1,800,000	1,811,409
TENNECO AUTOMOTIVE INC	10.25% 15 Jul 2013	UNITED STATES	412,000	438,780
TESORO CORP FORMERLY TESORO	6.5% 01 Jun 2017	UNITED STATES	150,000	148,500
TESORO CORPORATION	6.25% 01 Nov 2012	UNITED STATES	125,000	125,000
TIME WARNER TELECOM HLDGS INC	9.25% 15 Feb 2014	UNITED STATES	1,600,000	1,636,000
TNK BP FIN S A	7.5% 13 Mar 2013	UNITED STATES	100,000	99,750
TRANSDIGM INC	7.75% 15 Jul 2014	UNITED STATES	200,000	203,000
TRW AUTOMOTIVE INC	7% 15 Mar 2014	UNITED STATES	770,000	708,400
TRW AUTOMOTIVE INC	7.25% 15 Mar 2017	UNITED STATES	300,000	269,250

U S WEST COMMINICATIONS INC	7.25% 15 Oct 2035	UNITED STATES	115,000	107,813
U S WEST COMMUNICATIONS INC	7.25% 15 Sep 2025	UNITED STATES	1,300,000	1,222,000
U S WEST COMMUNICATIONS INC	7.5% 15 Jun 2023	UNITED STATES	230,000	220,225
UNIVERSAL CITY FL HLDG CO I	8.375% 01 May 2010	UNITED STATES	400,000	402,000
VENTAS REALTY LP	6.75% 01 Apr 2017	UNITED STATES	300,000	297,000
VENTAS RLTY LTD PARTNERSHIP	6.5% 01 Jun 2016	UNITED STATES	300,000	294,000
VERSO PAPER HLDGS LLC	11.375% 01 Aug 2016	UNITED STATES	350,000	355,250
VERSO PAPER HLDGS LLC	9.125% 01 Aug 2014	UNITED STATES	300,000	303,000
WAMU MTG PASS THRU CTFS	6.027% 25 Aug 2046	UNITED STATES	745,067	731,423
WELLS FARGO CAP X	5.95% 15 Dec 2086	UNITED STATES	100,000	93,327
WEST CORP BECAME A PRIVATE COM	9.5% 15 Oct 2014	UNITED STATES	500,000	490,000
WILLIAMS COS INC	7.875% 01 Sep 2021	UNITED STATES	1,375,000	1,524,531
WILLIAMS PARTNERS LP	7.25% 01 Feb 2017	UNITED STATES	300,000	309,000
WYNN LAS VEGAS LLC	6.625% 01 Dec 2014	UNITED STATES	475,000	466,688
XEROX CORP	7.625% 15 Jun 2013	UNITED STATES		
YANKEE ACQUISITION CORP	8.5% 15 Feb 2015	UNITED STATES	450,000	414,563
REPUBLIC OF URUGUAY	8% 18 Nov 2022	URUGUAY	793,591	888,822
REPUBLICA ORIENTAL DE URUGUAY	3.7% 26 Jun 2037	URUGUAY	3,300,000	141,045
REPUBLICA ORIENTAL DEL URUGUAY	7.625% 21 Mar 2036	URUGUAY	100,000	109,000
VENEZUELA REP	9.25% 15 Sep 2027	VENEZUELA		
C8 CAP SPV LTD	6.64% 31 Dec 2049	VIRGIN ISLANDS, BRITISH	900,000	852,876
CITIC RES FIN 2007 LTD	6.75% 15 May 2014	VIRGIN ISLANDS, BRITISH	200,000	187,500
SWAPTION 317504KH0	MAR 4.95 CALL	UNITED STATES	(50,000,000)	(1,861,897)
SWAPTION (317504XX1)	SEP08 4.95 CALL	UNITED STATES	(42,000,000)	(1,555,890)
SWP085749 PIMCO IRS PAY	1% 12 Sep 2016	MEXICO	(14,000,000)	(1,282,721)
SWU0198A7 IRS USD P V 03MLIBOR	1% 18 Jun 2018	UNITED STATES	(9,200,000)	(9,200,000)
SWU002490 IRS BRL P V 1M BRCDI	1% 02 Jan 2012	BRAZIL	(8,600,000)	(5,181,934)
SWP088198 PIMCO IRS PAY	1% 04 Nov 2016	MEXICO	(7,000,000)	(656,558)
SWP096142 PIMCO IRS PAY	1% 17 Apr 2009	MEXICO	(4,800,000)	(439,790)
SWPC65000 CDS USD P V 0M EVENT	1% 20 Jun 2012	UNITED STATES	(4,000,000)	(4,183,572)
SWU005071 IRS BRL P V 00MBRCDI	1% 02 Jan 2012	BRAZIL	(2,300,000)	(1,367,816)
SWPC43973 CDS USD P V 00MEVENT	1% 20 Sep 2012	UNITED STATES	(1,900,000)	(1,932,082)
SWU0426C7 IRS USD P V 03MLIBOR	0.0001% 18 Jun 2010	UNITED STATES	) (1,800,000	) (1,800,000
SWU004405 IRS BRL P V 01MBRCDI	1% 02 Jan 2012	BRAZIL	(1,300,000)	(771,265)
SWPC54558 CDS USD P V 00MEVENT	1% 25 Aug 2037	UNITED STATES	(1,000,000)	(1,545,900)
SWPC52768 CDS USD P V 0M EVENT	1% 20 Sep 2012	UNITED STATES	(1,000,000)	(1,004,492)
SWPC86030 PIMCO CDS PAY	1% 20 Dec 2011	UNITED STATES	(1,000,000)	(1,000,000)
SWPC92814 CDS USD P V 00MEVENT	1% 20 Sep 2012	UNITED STATES	(800,000)	(807,116)
SWPC53030 PIMCO CDS PAY	0.55% 20 Jun 2011	UNITED STATES	(600,000)	(600,000)
SWPC41027 PIMCO CDS PAY	1% 20 Apr 2011	UNITED STATES	(600,000)	(600,000)
SWPC59763 CDS USD P V 0M EVENT	1% 20 Jun 2012	UNITED STATES	(500,000)	(515,616)
SWPC95908 PIMCO CDS PAY	1% 20 Oct 2016	UNITED STATES	(500,000)	(500,000)
SWP048853 IRS AUD P V 06MLIBOR	1% 15 Jan 2010	AUSTRALIA	(500,000)	(447,951)
SWP002637 PIMCO IRS PAY	1% 04 Jan 2010	BRAZIL	(400,000)	(224,719)
SWU0534C6 IRS USD P V 03MLIBOR	1% 18 Jun 2038	UNITED STATES	(300,000)	(301,043)
SWPC76882 CDS USD P V 00MEVENT	1% 20 Sep 2017	UNITED STATES	(300,000)	(300,000)
SWU011236 IRS BRL P V 3M BRCDI	1% 02 Jan 2012	BRAZIL	(300,000)	(180,935)
SWU009958 CDS BRL P V 03MEVENT	1% 02 Jan 2012	BRAZIL	(300,000)	(170,010)
SWPC93754 PIMCO CDS PAY	1% 20 Sep 2011	GERMANY	(200,000)	(293,102)
SWPC93770 PIMCO CDS PAY	1% 20 Sep 2011	GERMANY	(200,000)	(293,052)
SWPC93788 PIMCO CDS PAY	1% 20 Sep 2011	GERMANY	(200,000)	(292,691)
SWPC93762 PIMCO CDS PAY	1% 20 Sep 2011	GERMANY	(200,000)	(292,641)
SWPC35334 CDS EUR P V 00MEVENT	1% 20 Dec 2012	GERMANY	(100,000)	(146,992)
SWPC34691 CDS EUR P V 00MEVENT	1% 20 Dec 2012	GERMANY	(100,000)	(146,205)
SWPC99553 PIMCO CDS PAY	1% 20 Jan 2017	UNITED STATES	(100,000)	(101,078)
U S TREAS NOTES 10YR FUTURE	MAR08 111 CALL	UNITED STATES	(56,000)	(159,250)
U S TREAS NOTES 10YR FUTURE	MAR08 113 CALL	UNITED STATES	(50,000)	(78,125)
U S TREAS NOTES 10YR FUTURE	MAR08 108 PUT	UNITED STATES	(50,000)	(3,125)

U S TREAS NOTES 10YR FUTURE	MAR08 107 PUT	UNITED STATES	(50,000)		(2,344)
US TREAS NOTES FUTURE	MAR08 106 PUT	UNITED STATES	(6,000)		(94)
Unsettled Transactions					1,440,249
	Sub - Total :			**$**	**129,592,347**
	Other Assets / Liabilities - Net				**(1,177,386)**
	Total : EXHIBIT G - High Yield and Emerging Markets Bond Fund			**$**	**128,414,961**

n / a - Cost is not applicable

EXHIBIT H - Short-Term Investments

(Managed by JPMorgan Chase Bank N.A.)

IBM SAVINGS PLAN AT DECEMBER 31, 2007

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) Fair value
		Issuer Name Product	Coupon%	Maturity Date		Principal Amt
	ABFC06 OPT2 A3A	Asset Backed Security - Floating	4.925000**	01/25/08		$ 4,325,659
	ABN AMRO BANK TOKYO	Time Deposit	6.250000	01/02/08		45,000,000
	ABSHE 2006-HE5 A2	Asset Backed Security - Floating	4.925000**	01/25/08		5,287,184
	ACCR 2006 2 A1	Asset Backed Security - Floating	4.905000**	01/25/08		3,392,428
	AIG MATCH FUNDING CORP	Medium Term Note - Floating	4.370000**	01/02/08		25,000,000
	ALLIED IRISH LONDON	Time Deposit - Floating	4.420000**	01/02/08		75,000,000
	AMERICAN EXPRESS BANK, FSB	Bank Note - Floating Rate	5.006250**	01/18/08		10,000,000
	AMERICAN EXPRESS CREDIT CORP	Medium Term Note - Floating	5.203750**	01/14/08		25,000,000
	AMSTEL FUNDING CORP	Commercial Paper	6.813880	01/29/08		29,718,750
	AMSTERDAM FUNDING	Commercial Paper	4.501125	01/02/08		49,987,500
	ANZ NATIONAL (INTL) LTD	Medium Term Note - Floating	4.364825**	01/02/08		18,993,768
	ASIF GLOBAL FUNDING XV	Medium Term Note - Floating	4.926250**	01/23/08		15,000,000
	ASPEN FUNDING CORP	Commercial Paper	4.551150	01/02/08		49,987,361
	ATLANTIC ASSET SECURITIZATION LLC	Commercial Paper	4.501125	01/02/08		49,987,500
	BANCAJA	Medium Term Note - Floating	5.293130**	01/10/08		19,000,000
	BANCAJA	Medium Term Note - Floating	5.288232**	01/10/08		17,150,614
	Banco de Sabadell SA	Medium Term Note - Floating	5.191250**	01/23/08		26,000,000
	BANCO ESPIRITO SANTO E COMM LONDON	Eurodollar C/D - Fixed	5.360000	01/10/08		37,500,000
	BANK OF AMERICA CHARLOTTE	Bank Note - Floating Rate	4.370000**	01/02/08		20,000,000
	BANK OF IRELAND	Medium Term Note - Floating	4.379884**	01/02/08		24,998,817
	BANK OF NEW YORK CO, INC	Medium Term Note - Floating	5.242500**	01/10/08		10,000,000
	BANK OF NEW YORK CO, INC	Medium Term Note - Floating	5.242500**	01/10/08		25,000,000
	BANQUE FED.	Time Deposit	6.500000	01/02/08		25,000,000
	BARCLAYS NEW YORK	Yankee C/D - Fixed	4.255516	01/03/08		73,801,995
	BARCLAYS SEOUL	Time Deposit	5.270000	01/22/08		4,803,483
	BEAR STEARNS	Medium Term Note - Floating	4.630000**	01/02/08		50,000,000
	BETA FINANCE INC	Medium Term Note - Floating	4.369416**	01/02/08		6,999,750

BETA FINANCE INC	Medium Term Note - Floating	4.374356**	01/02/08	4,999,521
BETA FINANCE INC	Medium Term Note - Floating	4.379346**	01/02/08	14,998,588
BNP PARIBAS SEOUL	Time Deposit	5.350000	02/28/08	50,000,000
BNP PARIBAS, NY	Yankee C/D - Floating	4.350000**	01/02/08	18,000,000
CAIXA GERAL	Time Deposit	5.050000	01/02/08	25,000,000
CAIXA GERAL	Time Deposit	4.930000	01/07/08	75,000,000
CANADIAN IMPERIAL BANK NY	Yankee C/D - Floating	4.906250**	01/23/08	15,000,000

CBASS 06 CB6A21	Asset Backed Security - Floating	4.905000**	01/25/08	4,276,630
CC USA INC	Medium Term Note - Floating	4.374081**	01/02/08	9,999,325
CC USA INC	Medium Term Note - Floating	4.374354**	01/02/08	9,999,043
CC USA INC	Medium Term Note - Floating	4.384716**	01/02/08	14,993,301
CIT GROUP HOLDINGS	Medium Term Note - Floating	4.620000**	01/02/08	10,000,000
CIT GROUP HOLDINGS	Medium Term Note - Floating	4.622110**	01/02/08	19,999,691
CIT GROUP HOLDINGS	Medium Term Note - Floating	5.228750**	01/18/08	50,000,000
CITIGROUP FUNDING INC	Medium Term Note - Floating	4.360000**	01/02/08	10,000,000
CLIPPER RECEIVABLES CORP	Commercial Paper	4.601176	01/02/08	49,987,222
CMLTI 06 NC2 A2A	Asset Backed Security - Floating	4.905000**	01/25/08	9,572,862
CMLTI 2006-WFH4 A1	Asset Backed Security - Floating	4.915000**	01/25/08	8,504,362
COMERICA	Domestic C/D - Floating	4.374368**	01/02/08	25,004,738
CORPORATE ASSET FUNDING CO., INC	Commercial Paper	4.501125	01/02/08	49,987,500
CORPORATE RECEIVABLES CORP	Commercial Paper	4.501125	01/02/08	19,995,000
CREDIT INDUSRIAL ET COMM, LONDON	Eurodollar C/D - Fixed	5.255000	01/16/08	25,000,000
CREDIT INDUSRIAL ET COMM, LONDON	Time Deposit	4.800000	02/01/08	50,000,000
CREDIT SUISSE FIRST BOSTON USA INC.	Medium Term Note - Floating	4.623145**	01/02/08	30,012,870
CREDIT SUISSE FIRST BOSTON USA INC.	Medium Term Note - Floating	4.620128**	01/02/08	22,009,820
CREDIT SUISSE FIRST BOSTON USA INC.	Medium Term Note - Floating	4.620558**	01/02/08	10,004,418
CSFB , SEOUL	Time Deposit	5.270000	01/18/08	27,000,000
DEKABANK DEUTSCHE GIROZENTRALE	Yankee C/D - Floating	5.218750**	01/22/08	25,000,000
DEN DANSKE C0PENHAGEN	Time Deposit	5.000000	01/02/08	15,000,000
DEUTSCHE BANK LONDON	Time Deposit - Floating	4.415000**	01/02/08	50,000,000
DEUTSCHE BANK N.Y.	Yankee C/D - Floating	4.595000**	01/02/08	20,000,000
DEXIA BNK BXL	Time Deposit	6.500000	01/02/08	8,000,000
DORADA FINANCE INC.	Medium Term Note - Floating	4.370000**	01/02/08	32,000,000
DORADA FINANCE INC.	Medium Term Note - Floating	4.370000**	01/02/08	7,000,000
DORADA FINANCE INC.	Medium Term Note - Floating	4.365219**	01/02/08	6,997,485
DORADA FINANCE INC.	Medium Term Note - Floating	4.365098**	01/02/08	23,991,431
DZ BANK AG, GRAND CAYMAN	Time Deposit	4.500000	01/02/08	50,000,000
EBBETS FUNDING LLC	Commercial Paper	6.486024	01/18/08	9,944,458
ELYSIAN FUNDING LLC	Commercial Paper	5.775831	01/25/08	49,776,389
FFML06 FF11 2A1	Asset Backed Security - Floating	4.905000**	01/25/08	2,807,285
FFMLT06 FF13A2A	Asset Backed Security - Floating	4.925000**	01/25/08	11,703,361
FIFTH THIRD BANCORP	Medium Term Note - Floating	4.906294**	01/23/08	4,999,955
FIRST TENNESSEE BANK	Medium Term Note - Floating	5.057711**	01/17/08	9,999,572
FIVE FINANCE INC	Medium Term Note - Floating	4.379573**	01/02/08	18,999,545
FIVE FINANCE INC	Medium Term Note - Floating	4.379600**	01/02/08	9,995,228
GALAXY FUNDING INC	Commercial Paper	4.551150	01/02/08	49,987,361
GALLEON CAPITAL CORPORATION	Commercial Paper	5.103615	01/02/08	74,946,875
GALLEON CAPITAL CORPORATION	Commercial Paper	6.558020	01/31/08	24,778,819
GEMINI SECURITIZATION CORP	Commercial Paper	4.551150	01/02/08	49,987,361
GENERAL ELECTRIC CAPITAL CORP.	Commercial Paper	4.251004	01/02/08	52,037,769
GOLDMAN SACHS GROUP, INC	Medium Term Note - Floating	4.700000**	01/02/08	30,000,000
GOLDMAN SACHS GROUP, INC	Medium Term Note - Floating	4.620000**	01/02/08	10,000,000
GOLDMAN SACHS GROUP, INC	Medium Term Note - Floating	4.410000**	01/02/08	25,000,000
GOLDMAN SACHS GROUP, INC	Medium Term Note - Floating	4.410000**	01/02/08	15,000,000
GSAA 2005-6 A-1	Asset Backed Security - Floating	4.975000**	01/25/08	557,349
GSAA 2005-7 AV1	Asset Backed Security - Floating	4.975000**	01/25/08	264,087
GSAA 2005-8 A1	Asset Backed Security - Floating	4.965000**	01/25/08	346,078
HARTFORD LIFE	Medium Term Note - Floating	5.322500**	01/15/08	6,000,000
HASC 06 OPT3 A1	Asset Backed Security - Floating	4.925000**	01/25/08	929,561

HASC 2006 OPT1 2A1	Asset Backed Security - Floating	4.945000**	01/25/08	772,030
HASC 2006 OPT2 IIA1	Asset Backed Security - Floating	4.945000**	01/25/08	2,128,555
HEAT 06 7 2A1	Asset Backed Security - Floating	4.925000**	01/25/08	4,210,345
HEAT 2006-3 2A1	Asset Backed Security - Floating	4.935000**	01/25/08	630,606
HEAT 2006-6 2A1	Asset Backed Security - Floating	4.925000**	01/25/08	2,495,752
HSBC FINANCE CORP	Medium Term Note - Floating	5.261880**	01/07/08	15,000,000
ING BANK NV, AMSTERDAM	Time Deposit	5.360000	01/02/08	50,000,000
ING BANK NV, SEOUL	Time Deposit	5.375000	01/28/08	30,000,000
ING BANK NV, SEOUL	Time Deposit	5.150000	02/25/08	10,300,000
IXIS CORPORATE & INVESTMENT BANK	Time Deposit	6.250000	01/02/08	8,000,000
K2(USA)LLC	Medium Term Note - Floating	4.374806**	01/02/08	24,999,696
K2(USA)LLC	Medium Term Note - Floating	4.384933**	01/02/08	19,998,740
K2(USA)LLC	Medium Term Note - Floating	4.370172**	01/02/08	11,998,498
K2(USA)LLC	Medium Term Note - Floating	4.375173**	01/02/08	21,997,246
LAFAYETTE ASSET	Commercial Paper	4.901334	01/02/08	47,088,178
LANDESBANK HESSEN THUR NEW YORK	Yankee C/D - Fixed	5.400002	01/10/08	34,000,291
LANDESBANK HESSEN THUR NEW YORK	Yankee C/D - Fixed	5.350000	03/12/08	25,000,000
LBMLT 06 8 2A1	Asset Backed Security - Floating	4.905000**	01/25/08	14,628,498
LBMLT 06 9 2A1	Asset Backed Security - Floating	4.925000**	01/25/08	6,055,281
LEHMAN BROTHERS INC	Medium Term Note - Floating	4.400000**	01/02/08	46,000,000
LEXINGTON PARKER CAPITAL	Commercial Paper	6.554438	01/22/08	49,584,722
LIBERTY STREET FUNDING COMPANY	Commercial Paper	4.701228	01/02/08	49,986,944
LINKS FINANCE LLC	Medium Term Note - Floating	4.369987**	01/02/08	11,001,070
LINKS FINANCE LLC	Medium Term Note - Floating	4.380218**	01/02/08	29,996,611
LINKS FINANCE LLC	Medium Term Note - Floating	4.371257**	01/02/08	19,992,531
LLOYDS BANK PLC LONDON	Time Deposit	5.500000	01/02/08	18,000,000
MABS 06 HE4 A1	Asset Backed Security - Floating	4.915000**	01/28/08	16,950,364
MBIA GLOBAL FUNDING LLC	Medium Term Note - Floating	4.370000**	01/02/08	20,000,000
MBIA GLOBAL FUNDING LLC	Medium Term Note - Floating	4.370000**	01/02/08	20,000,000
MBIA GLOBAL FUNDING LLC	Medium Term Note - Floating	4.370000**	01/02/08	35,000,000
MBIA GLOBAL FUNDING LLC	Medium Term Note - Floating	4.855000**	01/30/08	7,000,000
MERRILL LYNCH AND COMPANY	Medium Term Note - Floating	4.610000**	01/02/08	50,000,000
MERRILL LYNCH AND COMPANY	Medium Term Note - Floating	4.420000**	01/02/08	10,000,000
MERRILL LYNCH AND COMPANY	Medium Term Note - Floating	4.909380**	02/14/08	30,000,000
MORGAN STANLEY	Medium Term Note - Floating	4.607683**	01/02/08	12,002,192
MSAC 06 NC2A2A	Asset Backed Security - Floating	4.935000**	01/25/08	297,898
MSAC 07 NC4 A2A	Asset Backed Security - Floating	4.945000**	01/25/08	9,084,367
NATIXIS NY	Yankee C/D - Floating	4.370000**	01/02/08	11,000,000
NCAMT 2006-ALT AV1	Asset Backed Security - Floating	4.925000**	01/25/08	5,883,391
NEWPORT FUNDING CORP	Commercial Paper	4.551150	01/02/08	49,987,361
NORDEUTSCHE LANDESBANK GIRO	Time Deposit	6.500000	01/02/08	13,000,000
PALISADES	Commercial Paper	6.231121	01/18/08	24,875,139
PRINCIPAL LIFE INCOME FUND TRUST 29	Medium Term Note - Floating	5.235394**	01/17/08	19,988,302
RASC 2006-KS8 A1	Asset Backed Security - Floating	4.925000**	01/25/08	9,134,765
RHEINGOLD SECURITIZATION	Commercial Paper	5.350334	01/07/08	18,975,222
ROYAL BANK OF CANADA SINGAPORE	Time Deposit	6.250000	01/02/08	50,000,000
SABR 2006-WM1 A2A	Asset Backed Security - Floating	4.935000**	01/25/08	674,491
SANTANDER US DEBT SA UNI	Medium Term Note - Fixed	4.898885	02/06/08	24,998,493
SASC 05 OPT1 A1	Asset Backed Security - Floating	4.955000**	01/25/08	383,282
SASC 06 EQ1A A2	Asset Backed Security - Floating	4.925000**	01/25/08	2,061,479
SASC 06 WF3 A2	Asset Backed Security - Floating	4.915000**	01/25/08	10,334,268
SEDNA FIN INC	Commercial Paper	5.355717	01/28/08	24,319,806

SIGMA FINANCE INC.	Medium Term Note - Floating	4.370000 **	01/02/08	19,000,000
SIGMA FINANCE INC.	Medium Term Note - Floating	4.378900 **	01/02/08	49,997,012
SIGMA FINANCE INC.	Medium Term Note - Floating	4.370133 **	01/02/08	9,995,521
SILVER TOWER US FUNDING, LLC	Commercial Paper	5.244696	01/07/08	24,786,944
SILVER TOWER US FUNDING, LLC	Commercial Paper	6.558020	01/31/08	39,646,111
SOCIETE GENERALE, G.C.	Time Deposit	6.500000	01/02/08	18,000,000
SURF 2006 BC4 A2A	Asset Backed Security - Floating	4.915000 **	01/25/08	11,660,564
SVENSKA STOCKHOLM	Time Deposit	5.360000	01/10/08	12,500,000
SVHE06 OPT3 2A1	Asset Backed Security - Floating	4.925000 **	01/25/08	679,470
TANGO FINANCE CORP	Medium Term Note - Floating	5.036805 **	01/15/08	4,999,926
THREE PILLARS FUNDING	Commercial Paper	4.751254	01/02/08	18,974,404
ULSTER BANK IRELAND LIMITED, DUBLIN	Time Deposit - Floating	4.350000 **	01/02/08	25,000,000
ULSTER BANK IRELAND LIMITED, DUBLIN	Time Deposit - Floating	4.350000 **	01/02/08	20,000,000
UNICREDITO ITALIANO BANK (IRE) PLC	Medium Term Note - Floating	5.262500 **	01/09/08	35,000,000
UNICREDITO LONDON	Eurodollar C/D - Fixed	5.030000	03/25/08	45,000,000
UNICREDITO LONDON	Time Deposit	5.320000	01/15/08	20,000,000
WACHOVIA BANK N.A	Bank Note - Floating Rate	4.369678**	01/02/08	9,999,519
WELLS FARGO & CO	Medium Term Note - Floating	4.620000 **	01/02/08	25,000,000
WELLS FARGO & CO	Medium Term Note - Floating	4.620000 **	01/02/08	10,000,000
WORKING CAPITAL MANAGEMENT CO.	Commercial Paper	6.304729	01/24/08	24,782,990
WORLD SAVINGS BANK FSB	Bank Note - Floating Rate	5.242500**	01/08/08	15,000,000
XLLIAC GLOBAL FUNDING	Medium Term Note - Floating	4.948750 **	02/15/08	20,000,000
Total Short-Term Investments purchased with cash collateral from securities lending				**$ 3,592,168,548**

n / a - Cost is not applicable

** Investment is a floating rate instrument. The coupon rate is the rate in effect on December 31, 2007 and the maturity date is the date when the coupon rate is next adjusted.

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

(Managed by various investment companies)

IBM SAVINGS PLAN AT DECEMBER 31, 2007

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 Par Value	(d) Cost (n / a)	(e) Fair value
	2YR TREASURIES FUTURES MAR08	8-Mar-08	28,000,000	$
	AES IRONWOOD LLC	8.857% 30 Nov 2025	145,529	159,355
	AES RED OAK LLC	9.2% 30 Nov 2029	130,000	144,300
	AMERICA MOVIL S A DE C V	6.375% 01 Mar 2035	250,000	247,205
	AMERICAN EXPRESS CR ACCOUNT	5.36% 15 Feb 2013	5,950,000	5,915,635
	AMERICAN REAL ESTATE PARTNERS	8.125% 01 Jun 2012	340,000	329,375
	ARGENTINA	1% 03 Aug 2012	1,830,000	1,033,950
	ASIF GLOBAL FING XXIII	3.9% 22 Oct 2008	1,105,000	1,092,259
	AT+T BROADBAND CORP	8.375% 15 Mar 2013	1,555,000	1,744,528
	AT+T INC	6.3% 15 Jan 2038	2,250,000	2,285,984
	ATLANTIC RICHFIELD CO	5.9% 15 Apr 2009	960,000	979,418
	AUSTRALIAN DOLLAR		419	368
	BAC CAP TR XI	6.625% 23 May 2036	525,000	510,764
	BANC AMER ALTERNATIVE LN TR	5% 25 Jul 2019	1,573,608	1,528,175
	BANC AMER ALTERNATIVE LN TR	5% 25 Jun 2019	1,280,204	1,264,968
	BANC AMER COML MTG INC	5.118% 11 Jul 2043	6,490,000	6,565,870
	BANC AMER COML MTG INC	5.464% 11 Apr 2037	4,500,000	4,600,563
	BANC AMER COML MTG INC	6.186% 11 Jun 2035	4,130,000	4,330,121
	BANC AMER COML MTG INC	7.333% 15 Oct 2009	4,715,000	4,873,743
	BANC AMER COML MTG TR	1% 10 Apr 2049	4,350,000	4,468,581
	BANK AMER CORP	5.75% 01 Dec 2017	4,680,000	4,690,736
	BANK AMER N A CHARLOTTE N C	6.1% 15 Jun 2017	975,000	996,439
	BANK NEW YORK N Y	3.8% 01 Feb 2008	925,000	924,682
	BANK OF AMERICA	5.3% 15 Mar 2017	900,000	875,138
	BANK OF AMERICA CORP	6% 01 Sep 2017	725,000	740,712
	BANK ONE TEX N A MT SUB BK NTS	6.25% 15 May 2008	250,000	250,321
	BANKAMERICA CORP	6.25% 01 Apr 2008	490,000	492,085
	BARCLAYS BK PLC	1% 29 Sep 2049	1,510,000	1,569,118
	BARCLAYS BK PLC	5.926% 31 Dec 2049	900,000	837,435
	BEAR STEARNS COML MTG SECS TR	1% 11 Jun 2050	1,850,000	1,877,636
	BEAR STEARNS COS INC	1% 19 Jul 2010	805,000	756,532
	BEAR STEARNS COS INC	6.4% 02 Oct 2017	1,175,000	1,135,238
	BEAR STEARNS COS INC MED TERM	6.95% 10 Aug 2012	2,205,000	2,269,806
	BELVOIR LD LLC	5.27% 15 Dec 2047	675,000	598,833
	BERKSHIRE HATHAWAY FIN CORP	3.375% 15 Oct 2008	1,275,000	1,263,720
	BERKSHIRE HATHAWAY FIN CORP	4.125% 15 Jan 2010	480,000	481,733
	BERKSHIRE HATHAWAY INC DEL	4.75% 15 May 2012	915,000	926,471
	BRISTOL MYERS SQUIBB CO	5.875% 15 Nov 2036	975,000	968,882
	BRISTOL MYERS SQUIBB CO	6.875% 01 Aug 2097	170,000	179,489
	BRS3QQNB9	2.69% 30 Apr 2027	2,700,000	150,989
	BRS3QQNB9	5.3% 30 Apr 2027	(2,700,000)	(1)
	BRS4BCSV5	5.36% 12 Jul 2012	(43,000,000)	
	BRS4BCSV5	5.503% 12 Jul 2012	43,000,000	3,044,830
	BRS4M5GB5	1.56% 03 Aug 2017	7,080,000	111,475

BRS4M5GB5	30% 31 Jan 2008	(7,080,000)	(1)
BRS4MQU80	2% 31 Jan 2008	7,625,000	151,535
BRS4MQU80	3.75% 31 Jan 2008	(7,625,000)	(1)
BRS4PDTX3	23.5% 31 Jan 2008	7,560,000	150,244
BRS4PDTX3	7.5% 31 Jan 2008	(7,560,000)	(1)
BRS4ZWRW4	4.975% 25 Sep 2012	15,000,000	708,599
BRS4ZWRW4	5.4% 25 Sep 2012	(15,000,000)	(2)
BRS5ADUS5	1% 19 Oct 2012	(16,300,000)	(2)
BRS5ADUS5	4.856% 19 Oct 2012	16,300,000	468,438
BRS5KBV32	1% 07 Nov 2012	(18,300,000)	(2)
BRS5KBV32	4.6475% 07 Nov 2012	18,300,000	370,575
CAPITAL AUTO RECEIVABLES ASSET	4.05% 15 Jul 2009	1,339,533	1,338,324
CENTERPOINT ENERGY INC	7.25% 01 Sep 2010	430,000	455,653
CHASE COML MTG SECS CORP	7.198% 15 Jan 2032	3,289,161	3,418,355
CHASE ISSUANCE TR	1% 15 Jul 2011	4,725,000	4,704,328
CHASE ISSUANCE TR	5.12% 15 Oct 2014	4,100,000	4,107,865
CHASE MANHATTAN CORP NEW	7% 15 Nov 2009	900,000	938,011
CHL MTG PASS THRU TR	6.5% 25 Oct 2037	2,533,421	2,568,060
CHUBB CORP	6.375% 29 Mar 2037	1,600,000	1,560,659
CINCINNATI BELL INC NEW	7.25% 15 Jul 2013	60,000	60,150

CITIGROUP CAP	8.3% 21 Dec 2077	2,075,000	2,166,696
CITIGROUP INC	3.5% 01 Feb 2008	4,345,000	4,339,417
CITIGROUP INC	3.625% 09 Feb 2009	4,540,000	4,479,141
CITIGROUP INC	4.125% 22 Feb 2010	2,905,000	2,862,491
CITIGROUP INC	4.625% 03 Aug 2010	250,000	248,637
CITIGROUP INC	5.3% 17 Oct 2012	3,550,000	3,596,186
CITIGROUP TR	4.8987498% 25 Mar 2037	1,687,236	1,610,255
CITIMORTGAGE ALTERNATIVE LN TR	6% 25 Oct 2037	4,220,182	4,201,719
COLORADO INTST GAS CO	6.8% 15 Nov 2015	110,000	114,506
COLUMBIA REP	7.375% 18 Sep 2037	1,000,000	1,112,500
COMCAST CORP	7.05% 15 Mar 2033	340,000	371,404
COMCAST CORP NEW	6.5% 15 Nov 2035	495,000	505,117
COMCAST CORP NEW	6.95% 15 Aug 2037	1,525,000	1,645,890
COMPTON PETE FIN CORP	7.625% 01 Dec 2013	45,000	41,850
CONSOLIDATED NAT GAS CO	5% 01 Mar 2014	550,000	533,414
CREDIT SUISSE GUERNSEY BRH	1% 29 May 2049	2,720,000	2,434,939
CSC HLDGS INC	8.125% 15 Jul 2009	140,000	142,275
CWABS ASSET BACKED	5.38% 25 Oct 2036	3,526,457	3,479,078
CWABS TR	5.555% 25 Jul 2036	4,231,396	4,129,102
CWALT	5.39% 25 Sep 2035	2,891,460	2,843,401
DOMINION RES INC DEL	5.125% 15 Dec 2009	600,000	605,622
EKSPORTFINANS A SA MTN	3.375% 15 Jan 2008	2,815,000	2,812,337
ELWOOD ENERGY LLC	8.159% 05 Jul 2026	224,709	224,634
ENTERPRISE PRODUCTS OPER	4.95% 01 Jun 2010	1,075,000	1,075,716
EURIBOR FUTURE	8-Mar-08	12,750,000	
EURO CURRENCY		1	2
FED HM LN PC POOL	5.5% 01 Feb 2036	6,580,523	1,602,354
FED HM LN PC POOL A32162	5% 01 Mar 2035	803,708	785,054
FED HM LN PC POOL A32206	5% 01 Mar 2035	1,353,121	1,321,096
FED HM LN PC POOL A50923	6% 01 Jul 2036	82,269	83,506
FED HM LN PC POOL A60114	5.5% 01 May 2037	3,391,618	3,384,616
FED HM LN PC POOL B13602	4.5% 01 Apr 2019	484,433	476,149
FED HM LN PC POOL B13873	4.5% 01 May 2019	414,093	407,012
FED HM LN PC POOL B14838	4.5% 01 Jun 2019	649,011	637,913
FED HM LN PC POOL B15138	4.5% 01 Jun 2019	510,071	501,349
FED HM LN PC POOL B15172	4.5% 01 Jun 2019	623,045	612,391
FED HM LN PC POOL B15178	4.5% 01 Jun 2019	581,800	572,098
FED HM LN PC POOL B16484	5% 01 Oct 2019	643,099	644,269
FED HM LN PC POOL B18187	4.5% 01 May 2020	89,946	88,390
FED HM LN PC POOL B18336	4.5% 01 May 2020	422,035	414,732
FED HM LN PC POOL B18375	4.5% 01 May 2020	392,162	385,376
FED HM LN PC POOL B18848	4.5% 01 Feb 2020	150,139	147,541
FED HM LN PC POOL B19087	4.5% 01 Apr 2020	492,414	483,894
FED HM LN PC POOL B19400	4.5% 01 May 2020	710,384	698,092
FED HM LN PC POOL B19876	4.5% 01 Sep 2020	312,811	307,398
FED HM LN PC POOL C00748	6% 01 Apr 2029	5,332	5,447
FED HM LN PC POOL C21292	6% 01 Jan 2029	4,705	4,809
FED HM LN PC POOL C56030	6% 01 Mar 2031	83,489	85,300
FED HM LN PC POOL C59194	6.5% 01 Sep 2031	1,527	1,579
FED HM LN PC POOL C59834	6.5% 01 Oct 2031	5,777	5,975
FED HM LN PC POOL C60673	6.5% 01 Nov 2031	6,192	6,404
FED HM LN PC POOL C64029	6.5% 01 Feb 2032	5,677	5,869
FED HM LN PC POOL C64758	6.5% 01 Mar 2032	173,493	179,363
FED HM LN PC POOL C67095	6.5% 01 May 2032	5,776	5,971
FED HM LN PC POOL C67310	6.5% 01 May 2032	4,610	4,766
FED HM LN PC POOL C67331	6.5% 01 May 2032	46,986	48,575
FED HM LN PC POOL C70160	6.5% 01 Aug 2032	45,010	46,533
FED HM LN PC POOL C71381	6.5% 01 Apr 2032	762,462	788,470
FED HM LN PC POOL C78475	6.5% 01 Apr 2033	56,147	58,046
FED HM LN PC POOL E00543	6% 01 Apr 2013	6,265	6,428
FED HM LN PC POOL E00547	5.5% 01 Apr 2013	82,523	83,554
FED HM LN PC POOL E00565	6% 01 Aug 2013	10,574	10,844
FED HM LN PC POOL E00569	5.5% 01 Aug 2013	406,028	411,185
FED HM LN PC POOL E00570	6% 01 Sep 2013	10,432	10,697
FED HM LN PC POOL E00577	5.5% 01 Sep 2013	21,766	22,044
FED HM LN PC POOL E00975	6% 01 May 2016	57,948	59,312

FED HM LN PC POOL E01071	5.5% 01 Nov 2016	165,877	168,247
FED HM LN PC POOL E01143	5.5% 01 Apr 2017	174,686	177,205
FED HM LN PC POOL E01157	6% 01 Jun 2017	4,727	4,842
FED HM LN PC POOL E01538	5% 01 Dec 2018	712,782	714,538
FED HM LN PC POOL E01638	4% 01 Apr 2019	66,478	63,976
FED HM LN PC POOL E01641	4.5% 01 May 2019	204,797	201,353
FED HM LN PC POOL E69529	6% 01 Mar 2013	8,337	8,540
FED HM LN PC POOL E69728	6% 01 Apr 2013	18,593	19,047
FED HM LN PC POOL E71222	5.5% 01 Jul 2013	78,175	79,182
FED HM LN PC POOL E71236	5.5% 01 Aug 2013	87,089	88,211
FED HM LN PC POOL E73095	5.5% 01 Nov 2013	334,284	338,590
FED HM LN PC POOL E75506	6% 01 Mar 2014	11,389	11,667
FED HM LN PC POOL E75722	6% 01 Mar 2014	5,291	5,412

FED HM LN PC POOL E77295	6% 01 Jun 2014	372,382	380,909
FED HM LN PC POOL E84261	6% 01 Jul 2016	197,735	202,548
FED HM LN PC POOL E84308	5.5% 01 May 2014	787,736	797,883
FED HM LN PC POOL E84593	6% 01 Jul 2016	37,292	38,199
FED HM LN PC POOL E87958	6% 01 Feb 2017	20,094	20,566
FED HM LN PC POOL E88282	6% 01 Mar 2017	6,398	6,553
FED HM LN PC POOL E88512	6% 01 Mar 2017	24,393	24,987
FED HM LN PC POOL E88786	6% 01 Mar 2017	37,763	38,682
FED HM LN PC POOL E88982	6% 01 Apr 2017	32,989	33,783
FED HM LN PC POOL E88992	5.5% 01 Apr 2017	127,783	129,584
FED HM LN PC POOL E89201	6% 01 Apr 2017	19,619	20,091
FED HM LN PC POOL E89245	6% 01 Apr 2017	215,934	221,129
FED HM LN PC POOL E89306	5.5% 01 Apr 2017	34,816	35,306
FED HM LN PC POOL E89336	6% 01 May 2017	20,987	21,492
FED HM LN PC POOL E89350	6% 01 Apr 2017	55,552	56,889
FED HM LN PC POOL E89435	6% 01 May 2017	23,150	23,707
FED HM LN PC POOL E89704	6% 01 May 2017	24,416	25,003
FED HM LN PC POOL E90063	5.5% 01 Jun 2017	58,327	59,149
FED HM LN PC POOL E90353	5.5% 01 Jun 2017	273,464	277,319
FED HM LN PC POOL E90431	6% 01 Dec 2014	8,988	9,194
FED HM LN PC POOL E91323	6% 01 Sep 2017	57,070	58,443
FED HM LN PC POOL G02791	5.5% 01 Apr 2037	6,417,074	6,403,827
FED HM LN PC POOL G10784	5.5% 01 Jun 2011	52,624	53,077
FED HM LN PC POOL G11618	4.5% 01 May 2018	1,955,209	1,924,309
FED HM LN PC POOL G11720	4.5% 01 Aug 2020	3,440,350	3,381,520
FED HM LN PC POOL G11896	4.5% 01 Jan 2021	2,490,810	2,447,708
FED HM LN PC POOL J00625	5% 01 Dec 2020	422,303	422,717
FED HM LN PC POOL J02452	5% 01 Aug 2020	553,182	553,725
FED HM LN PC POOL J02512	5% 01 Sep 2020	242,440	242,678
FED HM LN PC POOL M80806	4% 01 Mar 2010	1,238,384	1,219,171
FEDERAL HOME LN MTG CORP	1% 15 Oct 2033	39,015,099	3,541,510
FEDERAL HOME LN MTG CORP	5.25% 10 Apr 2019	9,575,000	9,664,842
FEDERAL HOME LN MTG CORP	5.5% 15 Jan 2031	2,648,505	2,685,508
FEDERAL HOME LN MTG CORP MTN	4.625% 28 May 2013	2,475,000	2,476,460
FEDERAL HOME LOAN MTG CORP	5% 15 Dec 2017	2,490,000	2,491,802
FEDERAL NATIONAL MORT ASSOC	5.5% 25 Jul 2025	4,143,863	4,175,772
FEDERAL NATIONAL MORTGAGE ASSO	5% 01 Jul 2036	7,795,468	1,659,261
FEDERAL NATL MTG ASSN	5% 25 Mar 2018	1,120,000	1,119,360
FEDERAL NATL MTG ASSN	5.5% 25 May 2027	1,317,818	1,326,444
FEDERAL NATL MTG ASSN	5.68% 23 Feb 2017	8,225,000	8,366,306
FEDERAL NATL MTG ASSN	6% 25 Aug 2028	1,689,128	1,704,861
FEDERAL NATL MTG ASSN	6.5% 25 Jul 2034	1,352,896	1,400,106
FEDERAL NATL MTG ASSN REMIC	5.5% 25 Apr 2030	2,825,302	2,858,497
FHLMC TBA JAN 15 GOLD SINGLE	4.5% 01 Dec 2099	(7,300,000)	(7,177,383)
FHLMC TBA JAN 15 GOLD SINGLE	5% 01 Dec 2099	17,000,000	17,015,946
FHLMC TBA JAN 30 GOLD SINGLE	5% 01 Dec 2099	(1,000,000)	(975,625)
FHLMC TBA JAN 30 GOLD SINGLE	5.5% 01 Dec 2099	(10,800,000)	(10,776,370)
FHLMC TBA JAN 30 GOLD SINGLE	5.5% 01 Dec 2099	10,200,000	10,177,682
FHLMC TBA JAN 30 GOLD SINGLE	6% 01 Dec 2099	29,600,000	30,034,765
FLORIDA PWR + LT CO	5.625% 01 Apr 2034	400,000	387,338
FLORIDA PWR CORP	5.9% 01 Mar 2033	525,000	520,736
FNMA TBA FEB 30 SINGLE FAM	5% 01 Dec 2099	(7,000,000)	(6,825,000)
FNMA TBA JAN 15 SINGLE FAM	4.5% 01 Dec 2099	2,000,000	1,968,124
FNMA TBA JAN 15 SINGLE FAM	5% 01 Dec 2099	(6,000,000)	(6,005,628)
FNMA TBA JAN 15 SINGLE FAM	5% 01 Dec 2099	100,000	100,094
FNMA TBA JAN 15 SINGLE FAM	5.5% 01 Dec 2099	(13,500,000)	(13,672,962)
FNMA TBA JAN 30 SINGLE FAM	5% 01 Dec 2099	(21,000,000)	(20,488,125)
FNMA TBA JAN 30 SINGLE FAM	5% 01 Dec 2099	7,000,000	6,829,375
FNMA TBA JAN 30 SINGLE FAM	5.5% 01 Dec 2099	(41,900,000)	(41,847,625)
FNMA TBA JAN 30 SINGLE FAM	5.5% 01 Dec 2099	60,400,000	60,324,500
FNMA TBA JAN 30 SINGLE FAM	6.5% 01 Dec 2099	74,100,000	76,160,869
FNMA POOL 253411	6.5% 01 Jul 2015	3,316	3,436
FNMA POOL 253480	7.5% 01 Oct 2030	596	636
FNMA POOL 253643	7.5% 01 Feb 2031	994	1,061
FNMA POOL 253712	7.5% 01 Apr 2031	1,680	1,792
FNMA POOL 253800	7% 01 May 2016	12,334	12,837

FNMA POOL 254088	5.5% 01 Dec 2016	76,331	77,510
FNMA POOL 254346	6.5% 01 Jun 2032	110,765	114,510
FNMA POOL 254402	5.5% 01 Aug 2017	447,476	454,242
FNMA POOL 254591	5.5% 01 Jan 2018	52,662	53,458
FNMA POOL 254693	5.5% 01 Apr 2033	4,259,629	4,262,787
FNMA POOL 254696	5.5% 01 Mar 2018	258,882	262,796
FNMA POOL 255530	6% 01 Oct 2014	304,193	316,043
FNMA POOL 255583	5.5% 01 Jan 2020	77,805	78,895
FNMA POOL 255722	4.5% 01 Apr 2035	7,066,808	7,032,345
FNMA POOL 256567	7% 01 Jan 2037	78,837	82,010
FNMA POOL 290478	9.5% 01 Dec 2024	536	591
FNMA POOL 290485	9.5% 01 Feb 2025	2,228	2,459
FNMA POOL 305049	9.5% 01 Feb 2025	6,072	6,699

FNMA POOL 305113	9.5% 01 Mar 2025	2,856	3,151
FNMA POOL 306419	9.5% 01 Mar 2025	25,194	27,797
FNMA POOL 306656	9.5% 01 Mar 2025	5,913	6,523
FNMA POOL 307146	9.5% 01 May 2025	3,207	3,538
FNMA POOL 313412	6.5% 01 Mar 2012	6,544	6,738
FNMA POOL 316338	9.5% 01 Jul 2025	4,744	5,231
FNMA POOL 323037	6.5% 01 Mar 2028	273,165	283,631
FNMA POOL 323415	5.5% 01 Dec 2013	87,817	89,034
FNMA POOL 323654	6.5% 01 Apr 2014	3,963	4,107
FNMA POOL 323961	7% 01 Oct 2029	121,190	127,818
FNMA POOL 323972	6.5% 01 Oct 2014	22,823	23,665
FNMA POOL 324556	9.5% 01 Aug 2025	2,366	2,611
FNMA POOL 340925	6.5% 01 Mar 2011	1,974	2,017
FNMA POOL 341629	6.5% 01 Mar 2011	2,721	2,783
FNMA POOL 342760	6.5% 01 May 2011	5,828	6,001
FNMA POOL 343468	6.5% 01 Apr 2011	2,678	2,736
FNMA POOL 347025	6.5% 01 May 2011	2,418	2,489
FNMA POOL 357327	5% 01 Jan 2018	892,762	894,912
FNMA POOL 357908	5.5% 01 Jul 2035	549,735	549,400
FNMA POOL 413363	6.5% 01 Jan 2013	5,200	5,390
FNMA POOL 418438	5.5% 01 May 2013	48,826	49,480
FNMA POOL 421620	7% 01 Apr 2028	6,581	6,940
FNMA POOL 440780	5.5% 01 Feb 2014	51,706	52,423
FNMA POOL 440860	5.5% 01 Nov 2013	32,649	33,102
FNMA POOL 445872	5.5% 01 Oct 2013	101,826	103,238
FNMA POOL 448183	5.5% 01 Oct 2013	65,034	65,936
FNMA POOL 451777	5.5% 01 Nov 2013	147,639	149,685
FNMA POOL 452478	6.5% 01 Nov 2028	68,406	70,902
FNMA POOL 459602	6% 01 Jan 2029	64,924	66,396
FNMA POOL 482507	6.5% 01 Jan 2014	16,321	16,914
FNMA POOL 505696	6.5% 01 Jul 2029	10,264	10,636
FNMA POOL 515482	7% 01 Sep 2029	6,629	6,992
FNMA POOL 516907	6.5% 01 Feb 2015	2,608	2,702
FNMA POOL 523475	7% 01 Apr 2030	66,109	69,721
FNMA POOL 523497	7.5% 01 Nov 2029	826	883
FNMA POOL 524774	6.5% 01 Dec 2014	406	421
FNMA POOL 532892	7% 01 Apr 2015	13,300	13,845
FNMA POOL 535063	6.5% 01 Dec 2014	27,322	28,330
FNMA POOL 535675	7% 01 Jan 2016	156,450	162,864
FNMA POOL 535915	7% 01 Apr 2031	86,873	91,619
FNMA POOL 536593	7% 01 Apr 2030	2,509	2,646
FNMA POOL 536947	7% 01 May 2030	11,448	12,073
FNMA POOL 537309	7% 01 Jun 2030	1,190	1,255
FNMA POOL 539243	7% 01 Jun 2030	36,716	38,722
FNMA POOL 539762	7% 01 May 2030	72,619	76,587
FNMA POOL 539931	7% 01 May 2030	5,362	5,655
FNMA POOL 539934	7.5% 01 May 2030	686	733
FNMA POOL 541293	7.5% 01 Jul 2030	180	192
FNMA POOL 542056	7% 01 Jul 2030	14,267	15,047
FNMA POOL 544583	7.5% 01 Sep 2030	257	274
FNMA POOL 545195	7% 01 Sep 2031	2,710	2,856
FNMA POOL 545276	5.5% 01 Sep 2016	60,760	61,699
FNMA POOL 545412	5.5% 01 Jan 2017	180,875	183,669
FNMA POOL 545691	6.5% 01 Jun 2032	261,027	269,852
FNMA POOL 545711	5.5% 01 May 2017	264,934	268,940
FNMA POOL 545723	7% 01 Apr 2032	46,893	49,448
FNMA POOL 545759	6.5% 01 Jul 2032	286,767	296,462
FNMA POOL 545762	6.5% 01 Jul 2032	1,010,422	1,044,583
FNMA POOL 545812	6.5% 01 Aug 2032	27,308	28,231
FNMA POOL 545968	5.5% 01 Oct 2017	375,442	381,119
FNMA POOL 546420	6.5% 01 Aug 2015	14,118	14,630
FNMA POOL 555299	7% 01 Nov 2017	152,853	159,119
FNMA POOL 559326	6.5% 01 Oct 2015	9,267	9,603
FNMA POOL 559532	7.5% 01 Dec 2030	195	209
FNMA POOL 562423	7% 01 Jan 2031	3,419	3,604
FNMA POOL 572156	7% 01 Jan 2016	42,285	44,019

FNMA POOL 572557	7% 01 Apr 2016	4,463	4,645
FNMA POOL 574112	5.5% 01 Apr 2016	70,375	71,462
FNMA POOL 583688	6.5% 01 Jun 2031	26,229	27,123
FNMA POOL 584882	7% 01 May 2016	85,979	89,486
FNMA POOL 587841	7% 01 Oct 2031	14,202	14,967
FNMA POOL 591186	6.5% 01 Aug 2016	22,532	23,331
FNMA POOL 602836	7% 01 Sep 2016	11,631	12,106
FNMA POOL 604436	7% 01 Sep 2016	82,501	85,883
FNMA POOL 604487	6.5% 01 Oct 2031	282,973	292,618
FNMA POOL 605424	7% 01 Jul 2016	30,131	31,360
FNMA POOL 606540	7% 01 Sep 2031	15,973	16,834
FNMA POOL 610058	7% 01 Nov 2031	6,530	6,882
FNMA POOL 610818	6.5% 01 Dec 2031	292,924	305,008

FNMA POOL 611509	7% 01 Oct 2031	5,934	6,254
FNMA POOL 614275	6.5% 01 Jan 2032	172,752	178,640
FNMA POOL 615327	5.5% 01 Dec 2016	30,524	30,995
FNMA POOL 617442	7% 01 Jan 2032	63,479	66,899
FNMA POOL 622708	7% 01 Jan 2032	103,916	109,515
FNMA POOL 626014	5.5% 01 Feb 2017	387,469	393,328
FNMA POOL 633862	6.5% 01 Mar 2032	229,232	236,982
FNMA POOL 641787	5.5% 01 May 2017	74,207	75,329
FNMA POOL 641996	6.5% 01 May 2032	173,299	179,158
FNMA POOL 642734	5.5% 01 Apr 2017	21,970	22,303
FNMA POOL 644834	7% 01 Jun 2032	53,137	55,943
FNMA POOL 645589	7% 01 May 2032	5,662	5,961
FNMA POOL 646352	7% 01 May 2032	83,874	88,302
FNMA POOL 647279	7% 01 May 2032	45,544	47,949
FNMA POOL 647998	7% 01 Jun 2032	94,908	99,919
FNMA POOL 650018	6.5% 01 Jun 2032	73,419	75,901
FNMA POOL 651361	7% 01 Jul 2032	26,900	28,320
FNMA POOL 656217	7% 01 Aug 2032	90,419	95,192
FNMA POOL 656427	7% 01 Aug 2032	78,871	83,035
FNMA POOL 657369	5.5% 01 Sep 2017	2,028,192	2,058,858
FNMA POOL 657414	5.5% 01 Nov 2017	355,240	360,770
FNMA POOL 664188	5.5% 01 Sep 2017	64,691	65,669
FNMA POOL 665757	5.5% 01 Sep 2017	155,817	158,173
FNMA POOL 667012	5.5% 01 Nov 2017	64,284	65,256
FNMA POOL 668397	5.5% 01 Dec 2017	313,788	318,533
FNMA POOL 674152	5.5% 01 Nov 2017	53,346	54,152
FNMA POOL 689082	5% 01 Jun 2018	107,082	107,350
FNMA POOL 690605	5.5% 01 Nov 2018	79,085	80,261
FNMA POOL 704656	4.5% 01 May 2018	63,731	62,766
FNMA POOL 710711	4.5% 01 May 2018	416,585	409,887
FNMA POOL 725027	5% 01 Nov 2033	7,278,315	7,112,399
FNMA POOL 725068	5.5% 01 Jan 2019	26,663	27,066
FNMA POOL 725072	5.5% 01 Nov 2018	411,535	417,757
FNMA POOL 725162	6% 01 Feb 2034	2,597,725	2,643,160
FNMA POOL 725206	5.5% 01 Feb 2034	7,013,162	7,018,362
FNMA POOL 725424	5.5% 01 Apr 2034	121,816	121,906
FNMA POOL 725704	6% 01 Aug 2034	1,861,440	1,893,997
FNMA POOL 725946	5.5% 01 Nov 2034	3,325,862	3,326,045
FNMA POOL 735504	6% 01 Apr 2035	5,464,607	5,567,281
FNMA POOL 735611	0.99% 18 May 2035	856,318	869,265
FNMA POOL 735989	5.5% 01 Feb 2035	11,069,089	11,088,796
FNMA POOL 736903	5.5% 01 Jul 2019	216,281	219,309
FNMA POOL 744645	4.5% 01 Oct 2018	821,471	808,264
FNMA POOL 745134	5.5% 01 Oct 2035	517,417	517,101
FNMA POOL 745192	5.5% 01 Jun 2020	395,607	401,486
FNMA POOL 745209	5.5% 01 Sep 2019	2,978,126	3,023,154
FNMA POOL 745412	5.5% 01 Dec 2035	9,979,027	9,979,578
FNMA POOL 745592	5% 01 Jan 2021	4,102,956	4,113,214
FNMA POOL 745809	5.5% 01 Aug 2021	399,726	405,667
FNMA POOL 748252	4.5% 01 Oct 2018	402,118	395,653
FNMA POOL 749747	5% 01 Nov 2018	867,554	869,723
FNMA POOL 754763	6.5% 01 Jan 2034	2,220	2,288
FNMA POOL 754777	5.5% 01 Feb 2019	152,875	155,147
FNMA POOL 761240	4% 01 Jun 2019	4,175,203	4,004,805
FNMA POOL 785131	5.5% 01 Sep 2019	25,485	25,842
FNMA POOL 787559	5.5% 01 Feb 2020	506,246	513,001
FNMA POOL 787561	5.5% 01 Mar 2035	201,852	201,728
FNMA POOL 788003	5.5% 01 Aug 2019	43,598	44,208
FNMA POOL 797644	5.5% 01 Aug 2035	638,100	637,711
FNMA POOL 797840	5.5% 01 Apr 2020	81,121	82,204
FNMA POOL 811480	5.5% 01 Jul 2020	107,252	108,683
FNMA POOL 813860	5.5% 01 May 2020	89,213	90,404
FNMA POOL 813927	5.5% 01 Nov 2020	82,952	84,059
FNMA POOL 815164	5.5% 01 May 2020	418,515	424,099
FNMA POOL 817020	5.5% 01 Mar 2035	1,269,958	1,270,028
FNMA POOL 825610	5.5% 01 Jun 2035	275,151	274,984

FNMA POOL 826202	5.5% 01 Jul 2035	194,057	193,938
FNMA POOL 828005	5.5% 01 Jun 2035	167,752	167,650
FNMA POOL 828346	5% 01 Jul 2035	525,457	512,989
FNMA POOL 828377	5.5% 01 Jun 2035	173,223	173,117
FNMA POOL 830082	5.5% 01 Jun 2035	179,772	179,663
FNMA POOL 830760	5.5% 01 Aug 2035	381,041	380,809
FNMA POOL 830796	5.5% 01 Sep 2035	169,249	169,146
FNMA POOL 830998	5.5% 01 Aug 2035	254,247	254,092
FNMA POOL 831811	6% 01 Sep 2036	359,943	365,592
FNMA POOL 836647	5.5% 01 Oct 2020	104,353	105,745
FNMA POOL 838811	5.5% 01 Sep 2035	252,868	252,714
FNMA POOL 850566	5% 01 Jan 2036	32,473,343	31,702,830
FNMA POOL 865408	6% 01 Feb 2036	211,074	214,387

FNMA POOL 870744	6.5% 01 Sep 2036	1,777,005	1,826,837
FNMA POOL 878334	6% 01 May 2036	332,396	337,733
FNMA POOL 880780	5.5% 01 Mar 2021	610,228	618,215
FNMA POOL 884167	6.5% 01 Aug 2036	87,337	89,787
FNMA POOL 891110	5.5% 01 Nov 2035	601,447	601,080
FNMA POOL 891600	6% 01 Jun 2036	455,158	462,302
FNMA POOL 893628	6.5% 01 Sep 2036	369,659	380,025
FNMA POOL 896500	6% 01 Aug 2036	446,336	453,341
FNMA POOL 900051	6% 01 Oct 2036	191,066	194,065
FNMA POOL 900246	6.5% 01 Sep 2036	1,472,782	1,514,083
FNMA POOL 909477	6.5% 01 Feb 2037	385,683	396,499
FNMA POOL 916964	6% 01 Jun 2037	2,551,571	2,591,270
FNMA POOL 950693	6% 01 Oct 2037	88,922	90,305
FNMA TBA JAN 30 SINGLE FAM	6% 01 Dec 2099	(14,700,000)	(14,925,086)
FNMA TBA JAN 30 SINGLE FAM	6% 01 Dec 2099	100,100,000	101,632,731
FORT IRWIN LD LLC	5.3% 15 Dec 2035	1,030,000	961,196
FREDDIE MAC	5.5% 15 Mar 2030	4,420,739	4,484,313
FREEPORT MCMORAN COPPER + GOLD	8.25% 01 Apr 2015	495,000	524,700
FREEPORT MCMORAN COPPER + GOLD	8.375% 01 Apr 2017	1,080,000	1,158,300
GAZ CAP SA LUXEMBOURG	7.288% 16 Aug 2037	1,070,000	1,079,951
GENERAL ELEC CAP CORP MTN	5% 01 Dec 2010	6,350,000	6,461,614
GENERAL ELEC CAP CORP MTN	5% 10 Apr 2012	580,000	587,143
GENERAL ELEC CAP CORP MTN	5% 15 Nov 2011	7,865,000	7,960,277
GENERAL ELEC CAP CORP MTN	5.875% 15 Feb 2012	515,000	536,581
GENERAL ELEC CAP CORP MTN	6.15% 07 Aug 2037	1,695,000	1,800,817
GENERAL ELEC CAP CORP MTN	6.375% 15 Nov 2067	1,550,000	1,600,347
GERMAN FED REP BONDS 5YR FTRS	8-Mar-08	4,900,000	
GERMANY FED REP BONDS 10YR	8-Mar-08	10,500,000	
GERMANY(FED REP)	4.25% 04 Jul 2039	1,000,000	1,379,146
GMAC COML MTG SEC INC	1% 10 May 2040	4,880,000	5,019,322
GMAC COML MTG SEC INC	6.175% 15 May 2033	1,690,880	1,703,391
GMAC COML MTG SEC INC	7.724% 15 Mar 2033	4,719,381	4,947,268
GNMA II TBA JAN 30 JUMBOS	6% 01 Dec 2099	20,900,000	21,314,735
GNMA II TBA JAN 30 JUMBOS	6.5% 01 Dec 2099	13,400,000	13,835,500
GNMA II TBA JUMBO JAN 30	5.5% 01 Dec 2099	3,000,000	3,010,781
GNMA POOL 345952	6.5% 15 Oct 2023	83,823	87,066
GNMA POOL 351469	6% 15 Mar 2024	23,856	24,515
GNMA POOL 352001	6.5% 15 Dec 2023	176,273	183,093
GNMA POOL 354706	6% 15 Dec 2008	7,493	7,535
GNMA POOL 355176	6% 15 Dec 2023	183,720	188,833
GNMA POOL 361803	6% 15 Sep 2008	8,867	8,916
GNMA POOL 366780	6% 15 May 2009	25,764	26,074
GNMA POOL 368864	6% 15 Dec 2023	14,903	15,318
GNMA POOL 371257	6% 15 Jan 2024	147,268	151,337
GNMA POOL 385209	6% 15 Jan 2024	73,939	75,982
GNMA POOL 420663	6% 15 Jan 2011	10,025	10,268
GNMA POOL 462265	6% 15 Dec 2028	8,659	8,897
GNMA POOL 479926	7% 15 Jan 2031	20,880	22,134
GNMA POOL 482959	6.5% 15 Feb 2029	13,574	14,087
GNMA POOL 491767	6% 15 Dec 2028	9,565	9,828
GNMA POOL 492131	6% 15 Jan 2029	6,564	6,742
GNMA POOL 492133	6% 15 Jan 2029	2,497	2,565
GNMA POOL 492165	6% 15 Feb 2029	3,895	4,000
GNMA POOL 503392	6.5% 15 Mar 2029	136,005	141,145
GNMA POOL 511872	7% 15 Jan 2031	21,959	23,277
GNMA POOL 527664	6% 15 Dec 2031	91,293	93,688
GNMA POOL 542736	7% 15 Apr 2031	48,346	51,248
GNMA POOL 551219	7% 15 Feb 2031	87,230	92,467
GNMA POOL 552168	7% 15 Nov 2031	13,214	14,007
GNMA POOL 561916	6% 15 Jun 2031	48,794	50,074
GNMA POOL 564553	6% 15 Dec 2031	32,292	33,139
GNMA POOL 564703	6% 15 Jul 2031	77,935	79,979
GNMA POOL 569840	7% 15 Jun 2032	13,618	14,436
GNMA POOL 574308	6% 15 Dec 2031	130,839	134,271
GNMA POOL 574838	6% 15 Nov 2031	48,553	49,826
GNMA POOL 575454	6% 15 Dec 2031	55,790	57,253

GNMA POOL 575886	6% 15 Dec 2031	79,992	82,090
GNMA POOL 579138	6% 15 Jan 2032	22,644	23,225
GNMA POOL 592794	7% 15 Jul 2032	65,584	69,522
GNMA POOL 603918	7% 15 Jan 2033	36,068	38,235
GNMA POOL 780276	6.5% 15 Jul 2009	57,192	57,714
GNMA POOL 780733	7% 15 Mar 2013	76,599	79,166
GNMA POOL 780914	6% 15 Nov 2028	164,753	169,285
GNMA POOL 781292	6.5% 15 Dec 2008	26,735	26,783
GNMA POOL 781328	7% 15 Sep 2031	93,916	99,620
GOLDMAN SACHS CAPITAL II	5.793% 29 Dec 2049	1,090,000	970,454
GOLDMAN SACHS GROUP INC	5.25% 15 Oct 2013	4,485,000	4,486,538
GREENWICH CAP COML FDG CORP	5.301032% 10 Apr 2037	1,390,000	1,311,318
GS MTG SECS CORP	1% 25 Aug 2034	5,536,824	5,438,314

GS MTG SECS CORP	5.250544% 25 Nov 2035	2,090,055	2,018,177
GS MTG SECS CORP II	4.761% 10 Jul 2039	2,125,000	2,036,773
GS MTG SECS CORP II	6.135% 18 Oct 2030	3,532,505	3,535,873
GTE CORP	6.94% 15 Apr 2028	110,000	117,826
HARBORVIEW MTG LN TR	1% 19 Nov 2035	2,421,084	2,266,034
HOME EQUITY MTG LN ASSET BACK	1% 25 Nov 2036	1,852,624	1,829,136
INDYMAC INDX MTG LN TR	4.9687% 25 Feb 2037	3,917,032	3,390,440
INTERNATIONAL BUSINESS MACHS	5.7% 14 Sep 2017	1,280,000	1,323,215
ISPAT INLAND ULC	9.75% 01 Apr 2014	250,000	270,866
J P MORGAN CHASE + CO	4% 01 Feb 2008	960,000	959,242
J P MORGAN CHASE COML MTG SECS	1% 15 Feb 2051	1,250,000	1,275,318
J P MORGAN CHASE COML MTG SECS	1% 15 Jun 2049	1,525,000	1,558,713
J P MORGAN CHASE COML MTG SECS	4.686% 12 Nov 2039	4,200,000	4,167,686
J P MORGAN CHASE COML MTG SECS	6.429% 15 Apr 2035	3,295,000	3,462,630
JAPAN GOVT OF	1.15% 20 Nov 2021	833,000,000	7,432,613
JAPANESE YEN		1	0
JP MORGAN CHASE BK	6% 05 Jul 2017	2,450,000	2,480,926
JP MORGAN CHASE CAP XXV	6.8% 01 Oct 2037	4,025,000	3,869,921
JP MORGAN CHASE COML MTG	4.895% 12 Sep 2037	3,900,000	3,774,460
JP MORGAN MTG TR	5.43189% 25 Aug 2035	624,541	607,257
KRAFT FOODS INC	6.125% 01 Feb 2018	1,625,000	1,637,423
KRAFT FOODS INC	6.5% 11 Aug 2017	1,880,000	1,944,946
L 3 COMMUNICATIONS CORP	6.375% 15 Oct 2015	250,000	246,250
LB UBS COML MTG TR	5.43% 15 Feb 2040	3,175,000	3,188,992
LB UBS COML MTG TR	7.37% 15 Aug 2026	5,172,634	5,451,805
LEHMAN BROS HLDGS INC	5.857% 29 Nov 2049	330,000	294,113
LEHMAN BROS HLDGS INC	6.75% 28 Dec 2017	1,925,000	1,984,096
LEHMAN BROTHERS HLDGS INC	5.25% 06 Feb 2012	1,460,000	1,444,652
LEHMAN BROTHERS HLDGS INC	6% 19 Jul 2012	1,985,000	2,021,194
LEHMAN BROTHERS HLDGS INC	7% 27 Sep 2027	1,450,000	1,471,682
LINCOLN NATL CORP IN	1% 17 May 2066	795,000	798,198
LU UBS COML MTG TR	6.41% 15 Dec 2019	10,213	10,212
LUMINENET MTG TR	4.96875% 25 May 2036	4,733,015	4,494,466
MASTR ALTERNATIVE LN TR	5.5% 25 May 2034	1,896,937	1,785,907
MBNA CR CARD MASTER NT TR	4.9% 15 Jul 2011	5,925,000	5,967,158
MERRILL LYNCH MTG TR	1% 12 Jun 2050	1,575,000	1,594,122
METLIFE INC	6.4% 15 Dec 2036	1,250,000	1,145,614
MEXICAN PESO (NEW)		93	9
MIDAMERICAN ENERGY HLDGS CO	5.95% 15 May 2037	800,000	775,982
MIDAMERICAN ENERGY HLDGS CO	6.5% 15 Sep 2037	725,000	757,107
MIDWEST GENERATION LLC	8.56% 02 Jan 2016	58,436	62,380
MOMENTIVE PERFORMANCE MATLS IN	10.125% 01 Dec 2014	420,000	384,300
MORGAN STANLEY	1% 09 Jan 2012	11,495,000	11,108,642
MORGAN STANLEY	1% 12 Apr 2049	560,000	568,865
MORGAN STANLEY	5.05% 21 Jan 2011	1,375,000	1,374,846
MORGAN STANLEY CAP I TR	1% 13 Jun 2042	4,230,000	4,305,329
MORGAN STANLEY CAP I TR	5.809% 12 Dec 2049	2,155,000	2,215,278
MORGAN STANLEY GROUP INC	5.55% 27 Apr 2017	120,000	117,020
MORGAN STANLEY GROUP INC	6.25% 28 Aug 2017	590,000	599,796
MORGAN STANLEY GROUP INC	6.75% 15 Apr 2011	700,000	733,699
MORTGAGE CAP FDG INC	6.549% 18 Jun 2030	330,000	329,661
NATIONAL WESTMINSTER BK PLC	7.375% 01 Oct 2009	950,000	1,007,879
NATIONWIDE BLDG SOC	4.25% 01 Feb 2010	725,000	724,342
NATIONWIDE BLDG SOC GLOBAL	5.5% 18 Jul 2012	7,875,000	8,091,531
NEW ENGLAND TEL + TELEG CO	7.875% 15 Nov 2029	125,000	143,103
NEW JERSEY BELL TEL CO	7.85% 15 Nov 2029	70,000	79,937
NEW YORK LIFE GLOBAL FDG MTN	3.875% 15 Jan 2009	775,000	770,505
NEWS AMER HLDGS INC	7.75% 20 Jan 2024	395,000	444,261
NEWS AMER HLDGS INC	8.15% 17 Oct 2036	415,000	480,025
NOMURA HOME EQUITY LN INC HOME	5.385% 25 Mar 2036	1,884,062	1,859,839
NOVASTAR MTG FDG TR SER 2006 3	5.259% 25 May 2036	1,429,239	1,422,508
NRG ENERGY	7.375% 01 Feb 2016	210,000	204,750
OHANA MILITARY CMNTYS LLC	6.193% 01 Apr 2049	650,000	662,136
PETROBRAS INTL FIN CO	5.875% 01 Mar 2018	520,000	517,140
PHILLIPS PETE CO	7% 30 Mar 2029	840,000	955,386
QWEST COMMUNICATIONS INTL INC	7.5% 15 Feb 2014	320,000	319,200

QWEST COMMUNICATIONS INTL INC	7.5% 15 Feb 2014	140,000	139,650
QWEST CORP	1% 15 Jun 2013	300,000	306,000
REINSURANCE GROUP AMER INC	6.75% 15 Dec 2065	715,000	642,417
REPUBLIC OF PERU	6.55% 14 Mar 2037	550,000	574,750
RESOLUTION FDG FBE CPN STRIPS	0% 15 Jul 2018	925,000	576,210
RESOLUTION FDG FBE CPN STRIPS	0% 15 Oct 2018	925,000	569,024
ROGERS WIRELESS INC	7.5% 15 Mar 2015	420,000	459,306
ROUSE CO	3.625% 15 Mar 2009	1,875,000	1,786,421
ROUSE CO	5.375% 26 Nov 2013	835,000	721,144
ROUSE CO LP	6.75% 01 May 2013	625,000	580,589
SABINE PASS LNG L P	7.5% 30 Nov 2016	920,000	878,600
SALOMON BROS COML MTG TR	6.592% 18 Dec 2033	3,620,000	3,763,954
SCOTTISH POWER PLC	4.91% 15 Mar 2010	950,000	945,678

SLM CORP	5.4% 25 Oct 2011	1,110,000		1,011,650
SMALL BUSINESS ADMIN PARTN CTF	4.504% 01 Feb 2014	2,084,215		2,020,434
SPRINT NEXTEL CORP	6% 01 Dec 2016	160,000		153,247
STATE STREET BANK + TRUST CO	SHORT TERM INVESTMENT FUND	360,921,872		360,921,872
STRUCTURED ADJ RATE MTG LN	5.745994% 25 Apr 2037	5,461,305		5,457,632
STRUCTURED ASSET SECS CORP	3.356% 25 Jan 2031	2,228,348		2,039,653
SUNCOR ENERGY INC	6.5% 15 Jun 2038	90,000		96,230
SUNTRUST BK ATLANTA GA	4.415% 15 Jun 2009	1,115,000		1,115,000
SUNTRUST BKS INC	4% 15 Oct 2008	610,000		606,058
SUNTRUST CAP VIII	1% 01 Dec 2066	675,000		561,749
SWAPTION 10YR	AUG10 5.78 CALL	20,400,000		1,456,560
SWAPTION 10YR	AUG10 5.78 PUT	20,400,000		524,280
SWAPTION 10YR	AUG10 5.79 PUT	13,200,000		338,448
SWAPTION 10YR	AUG10 5.79CALL	13,200,000		947,628
SWB LOAN BACKED CERTIFICATE	7.375% 15 May 2025	477,265		482,038
TCI COMMUNICATIONS INC	7.125% 15 Feb 2028	700,000		727,798
TELECOM ITALIA CAP	6% 30 Sep 2034	265,000		257,688
TELEFONICA EMISIONES S A U	6.421% 20 Jun 2016	75,000		78,927
TELEFONICA EMISIONES S A U	7.045% 20 Jun 2036	925,000		1,033,952
TELEFONICA EUROPE BV	7.75% 15 Sep 2010	590,000		631,508
TENNESSEE GAS PIPELINE CO	7% 15 Oct 2028	240,000		242,276
TEXAS COMPETITIVE ELEC HLDGS	10.25% 01 Nov 2015	1,260,000		1,247,400
TIAA GLOBAL MKTS INC	3.875% 22 Jan 2008	475,000		474,930
TIAA SEASONED COML MTG TR	6.097664% 15 Aug 2039	1,505,000		1,549,876
TIME WARNER COS INC	7.57% 01 Feb 2024	1,060,000		1,149,622
TIME WARNER ENTMT CO L P	8.375% 15 Mar 2023	500,000		588,948
TIME WARNER INC	6.625% 15 May 2029	125,000		123,066
TRANSOCEAN INC	6.8% 15 Mar 2038	500,000		510,174
TRAVELERS COS INC	6.25% 15 Mar 2067	2,215,000		2,077,198
U S TREAS BONDS FUTURES	8-Mar-08	31,100,000		
UBS AG STAMFORD BRH	5.875% 20 Dec 2017	3,140,000		3,162,121
UNITED STATES TREAS BDS	2.375% 15 Jan 2025	1,191,487		1,250,875
UNITED STATES TREAS BDS	2.375% 15 Jan 2027	8,930,234		9,443,722
UNITED STATES TREAS BDS	5% 15 May 2037	6,575,000		7,166,237
UNITED STATES TREAS NTS	4.125% 31 Oct 2012	550,000		560,785
UNITED STATES TREAS NTS	4.25% 15 Nov 2017	1,175,000		1,195,471
UNITED TECHNOLOGIES CORP	5.691251% 01 Jun 2009	2,300,000		2,285,450
US BK NATL ASSN CINCINNATI OH	4.4% 15 Aug 2008	1,510,000		1,503,881
US DOLLAR		(7,577,907)		(7,577,907)
US TREAS NOTE 5YR FUTURE	8-Mar-08	(7,700,000)		
US TREAS NOTES 10YR FUTURES	8-Mar-08	45,700,000		
US TREAS NTS 5YR FUTURES	MAR08 112 CALL	(63,000)		(27,563)
USAA AUTO OWNER TR	4.63% 15 May 2012	5,875,000		5,879,490
VERIZON GLOBAL FDG CORP	7.75% 15 Jun 2032	360,000		421,533
VERIZON MARYLAND INC	5.125% 15 Jun 2033	590,000		508,503
VODAFONE AIRTOUCH PLC	7.75% 15 Feb 2010	795,000		838,637
WACHOVIA BK COML MTG TR	1% 15 Feb 2051	6,450,000		6,734,611
WACHOVIA BK COML MTG TR	4.935% 15 Apr 2042	3,720,000		3,602,672
WACHOVIA BK NATL ASSN	6% 15 Nov 2017	2,050,000		2,063,698
WACHOVIA BK NATL ASSN MEDIUM	4.375% 15 Aug 2008	740,000		735,703
WACHOVIA BK NATL ASSN MEDIUM	6.6% 15 Jan 2038	2,225,000		2,236,170
WAMU	5.705% 25 Mar 2037	2,791,607		2,803,472
WASHINGTON MUT ASSET SECS CORP	1% 25 May 2036	5,510,000		5,513,479
WELLPOINT INC	5.95% 15 Dec 2034	230,000		216,499
WELLS FARGO + CO	4.875% 12 Jan 2011	500,000		506,722
WELLS FARGO + CO NEW	4.2% 15 Jan 2010	360,000		357,726
WELLS FARGO + CO NEW	4.625% 09 Aug 2010	2,955,000		2,957,290
WELLS FARGO MTG BACKED SECS	1% 25 Jul 2034	6,184,751		6,101,912
WINDSTREAM CORP	8.125% 01 Aug 2013	475,000		491,625
WINDSTREAM CORP	8.625% 01 Aug 2016	640,000		672,000
XTO ENERGY INC	6.75% 01 Aug 2037	1,000,000		1,072,630
ZFS FIN USA TR V	6.5% 09 May 2067	955,000		881,645
	Sub-Total: Fund 5710 / Pimco 1 of 7		**$**	**1,214,198,548**

(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 Par Value	(d) Cost (n / a)	(e) Fair value
	2YR TREASURIES FUTURES MAR08	8-Mar-08	202,400,000	$
	317504LP1 OTC USD ECAL BOA	SEP08 4.75 CALL	117,100,000	2,482,624
	AMERICAN EXPRESS CO	6.15% 28 Aug 2017	2,600,000	2,668,312
	AUSTRALIAN DOLLAR		174,449	153,175
	BANC AMER FDG	6.14435% 20 Jan 2047	267,276	263,169
	BARCLAYS BK PLC	5.45% 12 Sep 2012	7,200,000	7,373,463
	BARCLAYS BK PLC	6.05% 04 Dec 2017	4,600,000	4,554,929
	BARCLAYS BK PLC	7.434% 29 Sep 2049	1,600,000	1,662,642
	BEAR SRTEARNS ARM TR	4.7986% 25 Nov 2035	3,017,690	2,997,357

BEAR STEARNS ALT A TR 2006 6	5.814113% 25 Oct 2036	2,365,223	2,329,169
BEAR STEARNS ARM TR	1% 25 Aug 2035	567,174	556,725
BEAR STEARNS ARM TR	1% 25 Oct 2035	3,774,260	3,718,709
BEAR STEARNS ARM TR	4.125% 25 Mar 2035	2,594,054	2,569,775
BEAR STEARNS STRUCT PRODS INC	5.686325% 26 Jan 2036	851,447	843,354
BEAR STEARNS STRUCTURED PRODS	5.7856068% 25 Dec 2046	575,149	567,835
BRAZILIAN REAL		3	2
BUCKEYE OH TOB DETTLEMENT FING	5.875% 01 Jun 2047	1,100,000	1,053,701
C10 CAP SPV LTD	6.722% 01 Dec 2049	5,900,000	5,430,124
CABLEVISION	1% 24 Feb 2013	997,468	962,557
CAPITAL ONE FINL CORP	6.75% 15 Sep 2017	2,600,000	2,493,715
CENDANT MTG CORP	5.5% 25 Feb 2034	3,234,502	3,243,420
CHRYSLER FINCO	5% 03 Aug 2012	4,000,000	3,858,636
CITIGROUP CAP	8.3% 21 Dec 2077	2,500,000	2,610,478
CITIGROUP MTG LN TR	1% 25 Aug 2035	1,093,274	1,071,436
CITIGROUP MTG LN TR	1% 25 Feb 2036	232,977	231,607
CSAB TR 2006 1	5.2% 25 Jun 2036	526,074	521,087
CSC HLDGS INC	7.25% 15 Jul 2008	1,000,000	1,001,250
DEUTSCHE BK AG LONDON	6% 01 Sep 2017	6,600,000	6,844,022
ECAL EUR VS JPY 317505BD6	JUN10 148.4 CALL	1,400,000	85,395
ECAL EUR VS USD(317505AB1)	MAY 1.355 CALL	2,600,000	84,344
EPUT EUR VS JPY 317505BC8	JUN10 148.40 PUT	1,400,000	85,395
EPUT EUR VS USD (317505AC9)	MAY08 1.355 PUT	2,600,000	84,344
EURIBOR FUTURE	8-Mar-08	46,000,000	
EURIBOR FUTURES	8-Jun-08	3,750,000	
EURO CURRENCY		519,833	760,023
EURODOLLAR FUTURES	9-Mar-08	114,000,000	
EURODOLLAR FUTURES	8-Jun-08	(750,000)	
EURODOLLAR FUTURES	8-Jun-08	750,000	
EURODOLLAR FUTURES	8-Sep-08	250,000	
EURODOLLAR FUTURES	8-Dec-08	210,750,000	
EURODOLLAR FUTURES	APR08 95.25 CALL	925,000	485,625
EURODOLLAR FUTURES	CALL 95.75 MAR08	(1,100,000)	(184,250)
EURODOLLAR FUTURES	MAR08 95.5 CALL	195,000	61,913
EURODOLLAR FUTURES	MAR08 96 CALL	(547,500)	(43,800)
EURODOLLAR MIDCURVE 1YR FTR	MAR08 95.75 CALL	(97,500)	(88,725)
EURODOLLAR MIDCURVE 1YR FTR	MAR08 95.875 CALL	(97,500)	(77,756)
FED HM LN PC POOL 1J1214	1% 01 Sep 2035	4,734,909	4,755,652
FED HM LN PC POOL 1J1219	4.82% 01 Oct 2035	3,132,303	3,133,941
FED HM LN PC POOL 785867	4.423% 01 Dec 2026	98,650	100,048
FED HM LN PC POOL 789758	5.166% 01 Sep 2032	315,546	321,104
FED HM LN PC POOL 789777	5.149% 01 Sep 2032	140,236	141,813
FED HM LN PC POOL A59589	5.5% 01 Apr 2037	1,973,238	1,969,164
FED HM LN PC POOL G02975	5.5% 01 May 2037	7,925,819	7,909,457
FEDERAL HOME LN MTG	5% 15 Apr 2030	3,662,186	3,669,753
FEDERAL HOME LN MTG CORP	4.25% 15 Feb 2025	5,662,096	5,630,089
FEDERAL HOME LN MTG CORP	4.5% 15 May 2024	3,289,390	3,276,285
FEDERAL HOME LN MTG CORP	5.5% 15 Mar 2017	622,496	632,092
FEDERAL HOME LN MTG CORP MULTI	5% 15 Nov 2024	1,775,376	1,780,328
FEDERAL HOME LN MTG PC GTD	7% 15 May 2022	546,167	544,520
FEDERAL NATL MTG ASSN	5% 25 Jul 2019	151,568	151,406
FEDERAL NATL MTG ASSN	5.5% 25 May 2027	7,212,060	7,259,264
FEDERAL NATL MTG ASSN	6.5% 25 Jun 2028	140,085	146,528
FEDERAL NATL MTG ASSN	PFD SER S	79,000	2,034,250
FEDERAL NATL MTG ASSN REMIC	6.39% 25 May 2036	871,638	913,472
FEDERAL NATL MTG ASSN REMIC	6.5% 25 Feb 2023	462,648	483,371
FEDERAL NATL MTG ASSN REMIC	7% 25 Oct 2022	442,254	467,509
FEDERAL NATL MTG ASSN REMIC	7.5% 20 Sep 2027	1,888,068	1,964,071
FHA 221 D4	7.43% 01 Dec 2020	901,639	913,761
FHA 221/D4 GMAC 56 P8/01	7.43% 25 Oct 2022	80,434	81,515
FHA 232 236	6.69% 01 May 2016	337,905	341,602
FHA 253 P11 02 PJ HUNT PG 87	7.43% 01 Jan 2021	419,351	424,989
FHA INSD 23RD MTG	7.43% 01 Mar 2022	87,161	88,333
FHA INSD MTG P/T	7.43% 01 Jul 2024	105,233	106,648
FHA INSD MTG POOL	7.43% 01 Nov 2024	53,044	53,757
FHA INSD MTG POOL 56 GMAC	7.43% 25 Oct 2022	11,491	11,645

FHA PROJ LN CTF SER POOL 5	7.43% 01 Feb 2022	80,159	81,236
FHLMC TBA DEC 30 GOLD SINGLE	5.5% 01 Dec 2099		
FHLMC TBA JAN 30 GOLD SINGLE	5.5% 01 Dec 2099	21,000,000	20,954,052
FIRST HORIZON MTG	1% 25 Aug 2035	193,159	192,328
FNMA TBA DEC 30 SINGLE FAM	6.5% 01 Dec 2099		
FNMA TBA FEB 30 SINGLE FAM	5% 01 Dec 2099	16,600,000	16,185,000
FNMA TBA JAN 15 SINGLE FAM	5.5% 01 Dec 2099	9,000,000	9,115,308
FNMA TBA JAN 30 SINGLE FAM	5% 01 Dec 2099	3,000,000	2,926,875
FNMA TBA JAN 30 SINGLE FAM	5.5% 01 Dec 2099	48,800,000	48,739,000
FNMA TBA JAN 30 SINGLE FAM	6.5% 01 Dec 2099	(4,800,000)	(4,933,498)
FNMA POOL 066414	4.924% 01 Sep 2028	337,621	338,999
FNMA POOL 190639	5.5% 01 Jan 2024	13,229	13,355
FNMA POOL 255075	5.5% 01 Feb 2024	2,310,780	2,325,284

FNMA POOL 255179	5.5% 01 Apr 2034	19,163	19,164
FNMA POOL 255190	5.5% 01 May 2034	264,961	264,975
FNMA POOL 255363	5.5% 01 Sep 2034	60,533	60,536
FNMA POOL 255498	5.5% 01 Dec 2034	393,631	393,652
FNMA POOL 255671	5.5% 01 Apr 2035	101,439	101,377
FNMA POOL 255740	5.5% 01 Jun 2035	20,096	20,084
FNMA POOL 255770	5.5% 01 Jun 2035	3,706,969	3,704,708
FNMA POOL 255813	5% 01 Aug 2035	8,372,142	8,173,491
FNMA POOL 255843	5.5% 01 Aug 2035	767,279	766,811
FNMA POOL 256158	5.25% 01 Feb 2036	206,045	207,050
FNMA POOL 258269	5.5% 01 Feb 2035	766,918	766,450
FNMA POOL 357467	5.5% 01 Dec 2033	106,471	106,550
FNMA POOL 357485	5.5% 01 Feb 2034	60,468	60,512
FNMA POOL 357539	5.5% 15 Apr 2034	17,665	17,666
FNMA POOL 357595	5.5% 01 Jul 2034	52,557	52,560
FNMA POOL 357613	5.5% 01 Sep 2034	962,883	962,936
FNMA POOL 357639	5.5% 01 Nov 2034	1,051,596	1,051,654
FNMA POOL 357735	5.5% 01 Feb 2035	59,965	59,928
FNMA POOL 357761	5.5% 01 May 2035	797,790	797,303
FNMA POOL 357797	5.5% 01 Jun 2035	2,392,609	2,391,149
FNMA POOL 357824	5.5% 01 Jun 2035	37,597	37,574
FNMA POOL 357852	5.5% 01 Jul 2035	1,595,140	1,594,167
FNMA POOL 357876	5.5% 01 Jul 2035	179,953	179,963
FNMA POOL 357909	5.5% 01 Aug 2035	799,591	799,103
FNMA POOL 401421	5.5% 01 Apr 2026	59,990	60,598
FNMA POOL 450838	5.5% 01 Dec 2028	26,375	26,487
FNMA POOL 544502	1% 01 Jul 2030	65,582	65,963
FNMA POOL 688612	5.5% 01 Mar 2033	248,938	249,458
FNMA POOL 691247	5.5% 01 Apr 2022	89,410	90,580
FNMA POOL 711503	5.5% 01 Jun 2033	21,202	21,308
FNMA POOL 711840	5.5% 01 Jul 2033	306,732	306,959
FNMA POOL 722120	5.5% 01 Jul 2033	50,910	50,948
FNMA POOL 722246	5.5% 01 Jul 2033	93,838	93,908
FNMA POOL 725027	5% 01 Nov 2033	616,806	602,746
FNMA POOL 725042	5.5% 01 Jan 2034	285,165	285,377
FNMA POOL 725425	5.5% 01 Apr 2034	246,369	246,674
FNMA POOL 725773	5.5% 01 Sep 2034	4,699,133	4,699,393
FNMA POOL 725943	5.5% 01 Oct 2034	716,593	716,633
FNMA POOL 725946	5.5% 01 Nov 2034	8,200,364	8,200,817
FNMA POOL 725948	5.5% 01 Oct 2034	2,065,358	2,065,472
FNMA POOL 730173	5.5% 01 Feb 2034	42,693	42,725
FNMA POOL 735224	5.5% 01 Feb 2035	707,311	707,836
FNMA POOL 735227	5.5% 01 Feb 2035	212,570	212,582
FNMA POOL 735388	5.5% 01 Feb 2035	100,060	100,134
FNMA POOL 735764	4.837% 01 Jul 2035	3,323,908	3,335,263
FNMA POOL 735965	1% 01 Oct 2035	3,749,429	3,739,289
FNMA POOL 739423	5.5% 01 Oct 2033	255,407	255,597
FNMA POOL 740173	5.5% 01 Sep 2033	63,743	63,790
FNMA POOL 740615	5.5% 01 Sep 2033	135,513	135,614
FNMA POOL 740775	5.5% 01 Sep 2033	27,653	27,673
FNMA POOL 741620	5.5% 01 Oct 2033	24,526	24,545
FNMA POOL 742263	5.5% 01 Nov 2033	11,064	11,072
FNMA POOL 743043	5.5% 01 Oct 2033	15,603	15,615
FNMA POOL 743875	5.5% 01 Nov 2033	28,320	28,341
FNMA POOL 745275	5% 01 Feb 2036	16,925,652	16,524,048
FNMA POOL 745336	5% 01 Mar 2036	56,542,051	55,200,447
FNMA POOL 747695	5.5% 01 Nov 2033	713,496	714,026
FNMA POOL 748579	5.5% 01 Nov 2033	653,510	653,995
FNMA POOL 748619	5.5% 01 Feb 2034	51,681	51,683
FNMA POOL 748792	5.5% 01 Nov 2033	166,839	166,963
FNMA POOL 749056	5.5% 01 Nov 2033	36,181	36,208
FNMA POOL 749990	5.5% 01 Nov 2033	12,682	12,691
FNMA POOL 750985	5.5% 01 Nov 2033	101,458	101,603
FNMA POOL 751018	5.5% 01 Dec 2033	35,467	35,493
FNMA POOL 751098	5.5% 01 Nov 2033	17,658	17,671
FNMA POOL 754182	5.5% 01 Dec 2033	23,175	23,192

FNMA POOL 754324	5.5% 01 Dec 2033	208,794	209,079
FNMA POOL 754727	5.5% 01 Feb 2034	381,899	382,182
FNMA POOL 755727	5.5% 01 May 2034	717,479	717,518
FNMA POOL 756916	5.5% 01 Nov 2033	31,756	31,780
FNMA POOL 757614	5.5% 01 Dec 2033	333,564	333,811
FNMA POOL 757829	5.5% 01 Jun 2035	66,272	66,231
FNMA POOL 757845	5.5% 01 Aug 2035	729,678	729,233
FNMA POOL 757847	5.5% 01 Aug 2035	570,593	570,245
FNMA POOL 758343	5.5% 01 Mar 2034	52,412	52,415
FNMA POOL 758789	5.5% 01 Dec 2033	464,190	464,535
FNMA POOL 758938	5.5% 01 Jan 2034	891,263	891,924
FNMA POOL 763016	4% 01 Sep 2013	434,072	430,745
FNMA POOL 763676	5.5% 01 Jan 2034	12,795	12,806

FNMA POOL 765559	5.5% 01 Jan 2034	142,217	142,323
FNMA POOL 765952	5.5% 01 Feb 2034	13,213	13,214
FNMA POOL 766182	5.5% 01 Mar 2034	714,475	714,514
FNMA POOL 769159	5.5% 01 Feb 2034	695,965	696,481
FNMA POOL 769569	5.5% 01 Mar 2034	43,826	43,828
FNMA POOL 769777	5.5% 01 Feb 2034	461,747	461,773
FNMA POOL 770269	5.5% 01 Apr 2034	379,873	379,894
FNMA POOL 770721	5.5% 01 Apr 2034	859,710	859,757
FNMA POOL 771023	5.5% 01 Apr 2034	54,313	54,316
FNMA POOL 771297	5.5% 01 Mar 2034	397,114	397,136
FNMA POOL 771935	5.5% 01 May 2034	101,669	101,674
FNMA POOL 772297	5.5% 01 Mar 2034	335,476	335,495
FNMA POOL 772318	5.5% 01 Mar 2034	29,644	29,646
FNMA POOL 772648	5.5% 01 Mar 2034	624,908	624,943
FNMA POOL 772651	5.5% 01 Mar 2034	61,550	61,553
FNMA POOL 773661	5.5% 01 Apr 2034	545,408	545,438
FNMA POOL 773934	5.5% 01 Apr 2034	35,031	35,032
FNMA POOL 773995	5.5% 01 Mar 2034	557,973	558,387
FNMA POOL 774099	5.5% 01 Jun 2034	37,654	37,656
FNMA POOL 774327	5.5% 01 Mar 2034	13,894	13,895
FNMA POOL 774401	5.5% 01 Apr 2034	19,156	19,157
FNMA POOL 774999	5.5% 01 Apr 2034	648,658	648,694
FNMA POOL 775138	5.5% 01 May 2034	56,373	56,376
FNMA POOL 775168	5.5% 01 May 2034	19,442	19,443
FNMA POOL 775303	5.5% 01 May 2034	16,287	16,288
FNMA POOL 775658	5.5% 01 May 2034	18,509	18,510
FNMA POOL 775695	5.5% 01 May 2034	483,775	483,801
FNMA POOL 775719	5.5% 01 May 2034	644,811	644,846
FNMA POOL 775776	5.5% 01 May 2034	461,544	461,570
FNMA POOL 775813	5.5% 01 May 2034	168,618	168,628
FNMA POOL 776236	5.5% 01 Apr 2034	14,757	14,758
FNMA POOL 776440	5.5% 01 Jul 2034	779,594	779,637
FNMA POOL 776975	5.5% 01 Apr 2034	596,429	596,462
FNMA POOL 776981	5.5% 01 Apr 2034	16,150	16,151
FNMA POOL 776983	5.5% 01 Apr 2034	354,536	354,555
FNMA POOL 777488	5.5% 01 Jun 2034	13,807	13,807
FNMA POOL 777496	5.5% 01 Jul 2034	27,948	27,950
FNMA POOL 777558	5.5% 01 May 2034	31,486	31,509
FNMA POOL 777602	5.5% 01 May 2034	110,243	110,249
FNMA POOL 777796	5.5% 01 Jun 2034	620,800	620,834
FNMA POOL 778219	5.5% 01 May 2034	154,041	154,050
FNMA POOL 778235	5.5% 01 May 2034	19,101	19,102
FNMA POOL 778416	5.5% 01 Jul 2035	718,031	717,593
FNMA POOL 778660	5.5% 01 May 2034	732,703	732,743
FNMA POOL 779022	5.5% 01 Jun 2034	598,386	598,419
FNMA POOL 779091	5.5% 01 Jun 2034	63,474	63,477
FNMA POOL 779222	5.5% 01 Jun 2034	14,578	14,579
FNMA POOL 779376	5.5% 01 Jun 2034	17,748	17,749
FNMA POOL 779377	5.5% 01 Jun 2034	13,746	13,746
FNMA POOL 779515	5.5% 01 Jun 2034	461,253	461,279
FNMA POOL 779607	5.5% 01 Jul 2034	48,072	48,075
FNMA POOL 779677	5.5% 01 Jun 2034	43,895	43,897
FNMA POOL 779955	5.5% 01 May 2034	30,180	30,181
FNMA POOL 780397	5.5% 01 Jun 2034	16,116	16,117
FNMA POOL 780666	5.5% 01 May 2034	100,490	100,495
FNMA POOL 780730	5.5% 01 May 2034	180,074	180,083
FNMA POOL 780898	5.5% 01 May 2034	45,213	45,215
FNMA POOL 780921	5.5% 01 Jun 2034	33,643	33,645
FNMA POOL 781019	5.5% 01 May 2034	272,505	272,707

FNMA POOL 781078	5.5% 01 May 2034	41,695	41,697
FNMA POOL 781585	5.5% 01 Sep 2034	25,787	25,788
FNMA POOL 781839	5.5% 01 Oct 2034	28,700	28,701
FNMA POOL 782548	5.5% 01 Jun 2034	27,839	27,840
FNMA POOL 782620	5.5% 01 Jun 2034	314,023	314,040
FNMA POOL 782693	5.5% 01 Jul 2034	24,544	24,546
FNMA POOL 782798	5.5% 01 Jun 2034	71,881	71,885
FNMA POOL 782910	5.5% 01 Jun 2034	193,744	193,755
FNMA POOL 783017	5.5% 01 Jun 2034	48,373	48,375
FNMA POOL 783328	5.5% 01 Apr 2035	40,463	40,465
FNMA POOL 783336	5.5% 01 Aug 2035	74,401	74,356
FNMA POOL 783610	4.821% 01 Jun 2035	4,036,297	4,048,431
FNMA POOL 783667	5.5% 01 Jun 2034	39,188	39,190
FNMA POOL 783813	5.5% 01 Jul 2034	282,255	282,270
FNMA POOL 783851	5.5% 01 Jul 2034	757,140	757,182
FNMA POOL 783852	5.5% 01 Jul 2034	28,882	28,884
FNMA POOL 784091	5.5% 01 Jun 2034	8,916	8,916
FNMA POOL 784335	5.5% 01 Jan 2035	249,363	249,376
FNMA POOL 785364	5.5% 01 Jun 2034	39,993	39,995
FNMA POOL 785460	5.5% 01 Sep 2035	147,908	147,817

FNMA POOL 786269	5.5% 01 Jul 2034	541,125	541,155
FNMA POOL 786318	5.5% 01 Jul 2034	41,431	41,434
FNMA POOL 786446	5.5% 01 Jul 2034	42,046	42,048
FNMA POOL 786556	5.5% 01 Jul 2034	550,066	550,097
FNMA POOL 787112	5.5% 01 Jun 2034	23,098	23,100
FNMA POOL 788465	5.5% 01 Jun 2034	87,933	87,938
FNMA POOL 789156	5.5% 01 Oct 2034	26,924	26,926
FNMA POOL 789356	5.5% 01 Jul 2034	757,569	757,610
FNMA POOL 789384	5.5% 01 Jul 2034	14,552	14,553
FNMA POOL 789545	5.5% 01 Jul 2034	20,408	20,409
FNMA POOL 789912	5.5% 01 Jul 2034	92,724	92,729
FNMA POOL 791157	5.5% 01 Oct 2034	148,263	148,271
FNMA POOL 791662	5.5% 01 Sep 2034	83,283	83,288
FNMA POOL 793341	5.5% 01 Aug 2034	55,970	55,973
FNMA POOL 793985	5.5% 01 Sep 2034	48,885	48,888
FNMA POOL 794257	5.5% 01 Sep 2034	97,944	97,949
FNMA POOL 794331	5.5% 01 Sep 2034	205,639	205,651
FNMA POOL 794349	5.5% 01 Sep 2034	33,242	33,244
FNMA POOL 794443	5.5% 01 Oct 2034	40,590	40,593
FNMA POOL 794633	5.5% 01 Oct 2034	67,370	67,419
FNMA POOL 794921	5.5% 01 Oct 2034	705,621	705,660
FNMA POOL 794994	5.5% 01 Oct 2034	33,683	33,685
FNMA POOL 795572	5.5% 01 May 2035	649,816	649,419
FNMA POOL 796113	5.5% 01 Oct 2034	737,691	737,731
FNMA POOL 796222	5.5% 01 Nov 2034	24,534	24,536
FNMA POOL 796425	5.5% 01 Sep 2034	14,997	14,998
FNMA POOL 796455	5.5% 01 Sep 2034	16,496	16,497
FNMA POOL 796977	5.5% 01 Oct 2034	851,761	851,808
FNMA POOL 797233	5.5% 01 Sep 2034	70,739	70,743
FNMA POOL 797490	5.5% 01 Mar 2035	9,527,329	9,521,517
FNMA POOL 797549	5.5% 01 Apr 2035	24,059	24,045
FNMA POOL 797564	5.5% 01 May 2030	445,870	446,855
FNMA POOL 797570	5.5% 01 May 2035	18,044	18,033
FNMA POOL 797585	6.5% 01 Jun 2035	265,328	273,067
FNMA POOL 797633	5% 01 Aug 2035	2,713,355	2,648,974
FNMA POOL 797663	5% 01 Sep 2035	291,573	284,654
FNMA POOL 798016	5.5% 01 Jan 2035	17,162	17,163
FNMA POOL 799147	5.5% 01 Apr 2035	609,682	609,310
FNMA POOL 800601	5.5% 01 Oct 2034	742,499	742,540
FNMA POOL 801686	5.5% 01 Dec 2034	328,385	328,403
FNMA POOL 801886	5.5% 01 Nov 2034	229,895	229,907
FNMA POOL 802354	5.5% 01 Nov 2034	628,014	628,048
FNMA POOL 803357	5.5% 01 Apr 2035	764,051	763,585
FNMA POOL 803367	5.5% 01 Jul 2035	20,609	20,596
FNMA POOL 803368	5.5% 01 Aug 2035	795,152	794,667
FNMA POOL 803857	5.5% 01 Dec 2034	453,811	453,837
FNMA POOL 804459	5.5% 01 Dec 2034	135,778	135,786
FNMA POOL 804573	5.5% 01 Dec 2034	17,466	17,467
FNMA POOL 805377	5.5% 01 Jan 2035	535,835	535,865
FNMA POOL 805526	5.5% 01 Jul 2035	730,391	729,946
FNMA POOL 805534	5.5% 01 Sep 2035	663,959	663,554
FNMA POOL 807813	5.5% 01 Apr 2035	341,385	341,176
FNMA POOL 807894	5.5% 01 Feb 2035	111,558	111,490
FNMA POOL 807908	5.5% 01 Mar 2035	737,996	737,546
FNMA POOL 808077	5.5% 01 Feb 2035	639,655	639,264
FNMA POOL 808182	5.5% 01 Mar 2035	74,827	74,831
FNMA POOL 808265	5.5% 01 Jun 2035	303,144	302,959
FNMA POOL 808413	5.5% 01 Jan 2035	710,394	710,433
FNMA POOL 808826	5.5% 01 Jan 2035	343,840	343,859

FNMA POOL 808933	5.5% 01 Jan 2035	513,567	513,254
FNMA POOL 808956	5.5% 01 Jan 2035	340,482	340,275
FNMA POOL 808984	5.5% 01 Feb 2035	31,893	31,895
FNMA POOL 809297	5.5% 01 Feb 2035	420,804	420,547
FNMA POOL 809550	5.5% 01 Feb 2035	543,649	543,317
FNMA POOL 809694	5.5% 01 Feb 2035	271,777	271,611
FNMA POOL 809706	5.5% 01 Mar 2035	249,769	249,617
FNMA POOL 810249	5.5% 01 Jan 2035	4,306,634	4,306,872
FNMA POOL 810408	5.5% 01 Jan 2035	229,362	229,374
FNMA POOL 810419	5.5% 01 Feb 2035	85,931	85,935
FNMA POOL 810685	5.5% 01 Jan 2035	19,598	19,599
FNMA POOL 810706	5.5% 01 Jan 2035	734,532	734,572
FNMA POOL 811063	5.5% 01 Mar 2035	573,586	573,236
FNMA POOL 811514	5% 01 Oct 2020	4,171,230	4,175,322
FNMA POOL 811779	5.5% 01 Jan 2035	631,288	630,903
FNMA POOL 812067	5.5% 01 Jan 2035	192,793	192,676
FNMA POOL 812765	5.5% 01 Mar 2035	86,452	86,399
FNMA POOL 812771	5.5% 01 Mar 2035	658,540	658,577
FNMA POOL 812913	5.5% 01 Feb 2035	43,920	43,893
FNMA POOL 813026	5.5% 01 Mar 2035	627,817	627,434

FNMA POOL 813035	5.5% 01 Apr 2035	73,221	73,177
FNMA POOL 813041	5.5% 01 Apr 2035	605,412	605,043
FNMA POOL 813912	5% 01 Nov 2020	12,296,831	12,308,894
FNMA POOL 813939	5% 01 Dec 2020	9,643,688	9,653,149
FNMA POOL 814116	5.5% 01 Feb 2035	517,930	517,614
FNMA POOL 814336	5.5% 01 Mar 2035	590,136	589,776
FNMA POOL 814358	5.5% 01 Mar 2035	599,594	599,228
FNMA POOL 814412	5.5% 01 Mar 2035	704,278	703,848
FNMA POOL 814520	5.5% 01 Mar 2035	28,167	28,149
FNMA POOL 814614	5.5% 01 Apr 2035	21,696	21,683
FNMA POOL 815488	5.5% 01 Mar 2035	659,160	659,197
FNMA POOL 815492	5.5% 01 Mar 2035	217,853	217,865
FNMA POOL 815497	5.5% 01 Mar 2035	657,048	657,085
FNMA POOL 815498	5.5% 01 Mar 2035	205,909	205,920
FNMA POOL 815500	5.5% 01 Mar 2035	18,400	18,401
FNMA POOL 815514	5.5% 01 Mar 2035	704,084	703,655
FNMA POOL 815539	5.5% 01 Mar 2035	22,993	22,979
FNMA POOL 815555	5.5% 01 Feb 2035	23,779	23,764
FNMA POOL 815758	5.5% 01 Mar 2035	60,359	60,322
FNMA POOL 815859	5.5% 01 Feb 2035	697,785	697,360
FNMA POOL 815895	5.5% 01 Feb 2035	20,363	20,350
FNMA POOL 815907	5.5% 01 Feb 2035	20,378	20,365
FNMA POOL 815920	5.5% 01 Mar 2035	713,152	713,191
FNMA POOL 815923	5.5% 01 Mar 2035	250,747	250,761
FNMA POOL 815956	5.5% 01 May 2035	827,587	827,083
FNMA POOL 815977	5.5% 01 Mar 2035	295,834	295,654
FNMA POOL 816230	5.5% 01 Mar 2035	1,118,657	1,117,975
FNMA POOL 817187	5.5% 01 May 2035	31,562	31,543
FNMA POOL 817235	5.5% 01 Jun 2035	603,100	602,732
FNMA POOL 817241	5.5% 01 Jun 2035	60,268	60,231
FNMA POOL 817346	5.5% 01 Jul 2035	736,454	736,005
FNMA POOL 817490	5.5% 01 Sep 2035	850,449	849,930
FNMA POOL 817505	5.5% 01 Sep 2035	923,063	922,500
FNMA POOL 817511	5.5% 01 Sep 2035	878,953	878,417
FNMA POOL 817880	5% 01 May 2037	183,803	179,345
FNMA POOL 818017	5.5% 01 Mar 2037	917,404	916,370
FNMA POOL 818747	5.5% 01 Feb 2035	107,580	107,586
FNMA POOL 818764	5.5% 01 Feb 2035	19,750	19,738
FNMA POOL 819138	5.5% 01 Jan 2035	58,212	58,215
FNMA POOL 819144	5.5% 01 Apr 2035	266,186	266,024
FNMA POOL 819191	5.5% 01 Apr 2035	527,228	527,257
FNMA POOL 819296	5.5% 01 Sep 2035	333,536	333,332
FNMA POOL 819407	5.5% 01 May 2035	482,266	481,972
FNMA POOL 819906	5.5% 01 Apr 2035	778,420	777,945
FNMA POOL 819944	5.5% 01 Apr 2035	451,515	451,240
FNMA POOL 819970	5.5% 01 Apr 2035	88,179	88,125
FNMA POOL 820023	5.5% 01 Apr 2035	17,766	17,755
FNMA POOL 820284	5.5% 01 Aug 2035	597,107	596,743
FNMA POOL 820291	5.5% 01 Aug 2035	761,477	761,013
FNMA POOL 820324	5% 01 Aug 2035	48,541	47,389
FNMA POOL 820505	5.5% 01 Jun 2035	389,594	389,356
FNMA POOL 820966	5.5% 01 Apr 2035	98,627	98,567
FNMA POOL 820980	5.5% 01 Apr 2035	531,689	531,364
FNMA POOL 821015	5.5% 01 May 2035	109,720	109,653
FNMA POOL 821078	5.5% 01 Mar 2035	198,727	198,738
FNMA POOL 821176	5.5% 01 May 2035	67,065	67,024
FNMA POOL 821190	5.5% 01 May 2030	656,170	657,620
FNMA POOL 821198	5.5% 01 May 2035	98,221	98,161
FNMA POOL 821257	5.5% 01 May 2035	182,835	182,723

FNMA POOL 821276	5.5% 01 Apr 2035	112,293	112,225
FNMA POOL 821318	5.5% 01 May 2035	704,156	703,726
FNMA POOL 821352	5.5% 01 May 2035	536,375	536,048
FNMA POOL 821503	5.5% 01 Jun 2035	47,922	47,893
FNMA POOL 821567	5.5% 01 Jun 2035	197,460	197,339
FNMA POOL 821597	5.5% 01 Jun 2035	493,360	493,059
FNMA POOL 821631	5.5% 01 Jun 2030	174,460	174,845
FNMA POOL 821754	5.5% 01 Jun 2035	251,757	251,604
FNMA POOL 821807	5.5% 01 Jun 2035	62,908	62,870
FNMA POOL 821839	5.5% 01 Jun 2035	253,017	252,862
FNMA POOL 821867	5.5% 01 Jun 2035	450,399	450,124
FNMA POOL 821880	5.5% 01 Jun 2035	1,625,315	1,624,323
FNMA POOL 821952	5.5% 01 Jun 2035	4,439,253	4,436,545
FNMA POOL 822032	5.5% 01 Jul 2035	386,914	386,678
FNMA POOL 822101	4.997% 01 May 2035	2,864,060	2,868,532
FNMA POOL 822429	5.5% 01 May 2035	927,276	926,711
FNMA POOL 822514	5.5% 01 Jun 2035	133,292	133,211
FNMA POOL 822621	5.5% 01 Jun 2035	104,773	104,779
FNMA POOL 822727	5.5% 01 May 2035	692,823	692,400
FNMA POOL 822815	5.5% 01 Apr 2035	565,216	564,871

FNMA POOL 822868	5.5% 01 May 2035	746,516	746,060
FNMA POOL 822883	5.5% 01 Jun 2035	681,676	681,261
FNMA POOL 822950	5.5% 01 May 2035	623,059	622,679
FNMA POOL 822963	5.5% 01 Apr 2035	777,030	776,556
FNMA POOL 823100	5.5% 01 Jun 2035	804,157	804,754
FNMA POOL 823104	5.5% 01 Jul 2035	553,225	552,888
FNMA POOL 823109	5.5% 01 Jul 2035	22,135	22,122
FNMA POOL 823152	5.5% 01 May 2035	734,703	734,255
FNMA POOL 823155	5.5% 01 May 2035	31,029	31,010
FNMA POOL 823157	5.5% 01 May 2035	323,255	323,058
FNMA POOL 823205	5.5% 01 May 2035	261,193	261,034
FNMA POOL 823217	5.5% 01 May 2035	920,697	920,135
FNMA POOL 823228	5.5% 01 Jun 2035	109,233	109,166
FNMA POOL 823253	5.5% 01 Jun 2035	730,766	730,321
FNMA POOL 823259	5.5% 01 Jun 2035	714,151	713,715
FNMA POOL 823278	5.5% 01 Jun 2035	86,476	86,424
FNMA POOL 823297	5.5% 01 Jul 2035	550,708	550,372
FNMA POOL 823444	5.5% 01 May 2035	37,211	37,188
FNMA POOL 823548	5.5% 01 Jul 2035	43,412	43,385
FNMA POOL 823562	5.5% 01 Aug 2035	246,747	246,596
FNMA POOL 823569	5.5% 01 Aug 2035	698,782	698,356
FNMA POOL 823579	5.5% 01 Aug 2035	612,878	612,504
FNMA POOL 823854	5.5% 01 May 2035	17,417	17,406
FNMA POOL 824282	5.5% 01 Jun 2035	136,795	136,711
FNMA POOL 824323	5.5% 01 Jun 2035	518,394	518,078
FNMA POOL 824339	5.5% 01 Jul 2035	151,513	151,420
FNMA POOL 824525	5.5% 01 May 2035	657,989	657,587
FNMA POOL 824535	5.5% 01 Jun 2035	57,008	56,973
FNMA POOL 824556	5.5% 01 Jul 2035	30,019	30,001
FNMA POOL 824601	5.5% 01 Dec 2034	5,380,451	5,380,748
FNMA POOL 824770	5.5% 01 Jun 2035	409,007	408,758
FNMA POOL 824802	5.5% 01 Jun 2035	112,391	112,322
FNMA POOL 824805	5.5% 01 Jun 2035	24,751	24,736
FNMA POOL 824835	5.5% 01 May 2035	413,355	413,972
FNMA POOL 824842	5.5% 01 Jun 2035	573,305	572,955
FNMA POOL 825112	5.5% 01 May 2035	75,556	75,510
FNMA POOL 825136	5.5% 01 Jun 2035	688,079	687,659
FNMA POOL 825157	4.823% 01 Aug 2035	1,421,775	1,418,613
FNMA POOL 825271	5.5% 01 Jul 2035	742,791	742,338
FNMA POOL 825459	5.5% 01 Jun 2035	43,062	43,036
FNMA POOL 825615	5.5% 01 Jun 2035	72,076	72,032
FNMA POOL 825634	5.5% 01 Jun 2035	78,224	78,177
FNMA POOL 825707	5.5% 01 Jul 2035	757,924	757,461
FNMA POOL 825708	5.5% 01 Jul 2035	611,801	611,428
FNMA POOL 825749	5.5% 01 Jul 2035	631,624	631,239
FNMA POOL 825753	5.5% 01 Aug 2035	771,992	771,521
FNMA POOL 825768	5.5% 01 Aug 2035	822,719	822,217
FNMA POOL 825770	5.5% 01 Aug 2035	27,144	27,128
FNMA POOL 825824	5.5% 01 Sep 2035	359,054	358,835
FNMA POOL 825832	5.5% 01 Jul 2035	291,063	290,885
FNMA POOL 825849	5.5% 01 Aug 2035	23,391	23,377
FNMA POOL 825936	5.5% 01 Jun 2035	990,469	989,865
FNMA POOL 825962	5.5% 01 Jul 2035	221,088	220,953
FNMA POOL 826129	4.755% 01 Jul 2035	4,904,394	4,888,773
FNMA POOL 826153	5.5% 01 May 2035	57,960	57,925
FNMA POOL 826470	5.5% 01 Jul 2035	729,924	729,479
FNMA POOL 826473	5.5% 01 Jul 2035	389,099	388,862
FNMA POOL 826598	5.5% 01 Jun 2035	405,012	404,765
FNMA POOL 826611	5.5% 01 Aug 2035	92,027	91,971

FNMA POOL 826631	5.5% 01 May 2035	250,212	250,059
FNMA POOL 826676	5.5% 01 Aug 2035	194,917	194,798
FNMA POOL 826717	5.5% 01 Aug 2035	258,365	258,207
FNMA POOL 826739	5.5% 01 Aug 2035	1,315,734	1,314,931
FNMA POOL 826792	5.5% 01 Aug 2035	396,833	396,591
FNMA POOL 826857	5.5% 01 Aug 2035	5,862,053	5,858,477
FNMA POOL 826875	5.5% 01 Aug 2035	127,758	127,680
FNMA POOL 826885	5.5% 01 Aug 2035	19,831	19,819
FNMA POOL 826965	5.5% 01 Jun 2035	450,167	449,893
FNMA POOL 826986	5.5% 01 Jun 2035	409,094	408,844
FNMA POOL 826993	5.5% 01 Jun 2035	92,082	92,026
FNMA POOL 827063	5.5% 01 Sep 2035	106,355	106,290
FNMA POOL 827218	5.5% 01 Jun 2035	55,995	55,998
FNMA POOL 827453	5.5% 01 May 2035	20,987	20,974
FNMA POOL 827755	5.5% 01 Jun 2035	637,837	637,448
FNMA POOL 827802	5.5% 01 Jun 2035	16,047	16,038
FNMA POOL 827827	5.5% 01 Aug 2035	679,666	679,251
FNMA POOL 827831	5.5% 01 Sep 2035	849,412	848,894
FNMA POOL 827892	5.5% 01 Jun 2035	65,360	65,320
FNMA POOL 827900	5.5% 01 Jul 2035	161,674	161,575

FNMA POOL 828150	5.5% 01 Jun 2035	756,616	756,155
FNMA POOL 828160	5.5% 01 Jun 2035	68,062	68,020
FNMA POOL 828163	5.5% 01 Jun 2035	164,527	164,427
FNMA POOL 828164	5.5% 01 Jul 2035	636,312	635,923
FNMA POOL 828174	5.5% 01 Jul 2035	799,428	798,941
FNMA POOL 828185	5.5% 01 Jul 2035	54,746	54,713
FNMA POOL 828188	5.5% 01 Jul 2035	94,747	94,689
FNMA POOL 828196	5.5% 01 Jul 2035	542,648	542,317
FNMA POOL 828347	5.5% 01 Jul 2035	144,590	144,502
FNMA POOL 828377	5.5% 01 Jun 2035	37,472	37,449
FNMA POOL 828506	5.5% 01 Jun 2035	277,607	277,438
FNMA POOL 828675	5.5% 01 Mar 2035	537,315	538,268
FNMA POOL 828684	5.5% 01 Jul 2035	442,423	442,153
FNMA POOL 828730	5.5% 01 Jun 2035	30,895	30,877
FNMA POOL 828909	5.5% 01 Jun 2035	49,643	49,612
FNMA POOL 828962	5.5% 01 Jun 2035	17,066	17,056
FNMA POOL 829166	5.5% 01 Jun 2035	297,639	297,457
FNMA POOL 829197	5.5% 01 Jul 2035	313,100	312,909
FNMA POOL 829205	5.5% 01 Jul 2035	450,830	450,555
FNMA POOL 829484	5.5% 01 Jul 2035	370,042	369,816
FNMA POOL 829485	5.5% 01 Aug 2035	49,964	49,934
FNMA POOL 829656	5.5% 01 Jul 2035	767,079	766,611
FNMA POOL 829669	5.5% 01 Aug 2035	1,623,846	1,622,856
FNMA POOL 829676	5.5% 01 Aug 2035	994,143	993,537
FNMA POOL 829857	5.5% 01 Jul 2035	84,482	84,430
FNMA POOL 829862	5.5% 01 Jul 2035	25,839	25,823
FNMA POOL 829904	5.5% 01 Jul 2035	20,693	20,680
FNMA POOL 829909	5.5% 01 Jul 2035	1,495,769	1,494,857
FNMA POOL 829934	5.5% 01 Aug 2035	25,624	25,608
FNMA POOL 829973	5.5% 01 Apr 2035	5,782,186	5,786,474
FNMA POOL 830060	5.5% 01 Jul 2035	397,130	396,887
FNMA POOL 830697	5.5% 01 Jul 2035	356,418	356,200
FNMA POOL 830770	5.5% 01 Aug 2035	96,297	96,238
FNMA POOL 830796	5.5% 01 Sep 2035	132,448	132,367
FNMA POOL 830849	5.5% 01 Jul 2035	780,720	780,243
FNMA POOL 830865	5.5% 01 Jul 2035	10,352,729	10,346,413
FNMA POOL 830871	5.5% 01 Jul 2035	787,686	787,205
FNMA POOL 830872	5.5% 01 Jun 2035	1,749,826	1,748,759
FNMA POOL 830954	5.5% 01 Aug 2035	771,719	771,248
FNMA POOL 830959	5.5% 01 Aug 2035	1,097,998	1,097,329
FNMA POOL 832025	5.5% 01 Sep 2035	1,677,637	1,676,613
FNMA POOL 832035	5.5% 01 Jul 2035	47,389	47,360
FNMA POOL 832086	5.5% 01 Jul 2035	91,535	91,479
FNMA POOL 832177	5.5% 01 Sep 2035	1,171,860	1,171,145
FNMA POOL 832236	5.5% 01 Aug 2035	2,166,187	2,164,866
FNMA POOL 832324	5.5% 01 Aug 2035	587,700	587,342
FNMA POOL 832330	5.5% 01 Aug 2035	1,759,381	1,758,308
FNMA POOL 832471	5.5% 01 Aug 2035	3,059,546	3,057,680
FNMA POOL 832489	5.5% 01 Sep 2035	87,739	87,685
FNMA POOL 832490	5.5% 01 Sep 2035	37,215	37,192
FNMA POOL 832570	5.5% 01 Aug 2035	952,245	951,664
FNMA POOL 832613	5.5% 01 Sep 2035	1,042,909	1,042,273
FNMA POOL 832853	5.5% 01 Sep 2035	671,386	670,976
FNMA POOL 833209	5.5% 01 Sep 2035	161,190	161,092
FNMA POOL 833219	5.5% 01 Sep 2035	126,562	126,485
FNMA POOL 833324	5.5% 01 Aug 2035	633,996	633,610
FNMA POOL 833358	5.5% 01 Aug 2035	666,640	666,234
FNMA POOL 833394	5.5% 01 Aug 2035	30,418	30,400
FNMA POOL 833413	5.5% 01 Sep 2035	705,758	705,327

FNMA POOL 833447	5.5% 01 Sep 2035	810,998	810,503
FNMA POOL 833449	5.5% 01 Sep 2035	332,172	331,969
FNMA POOL 833472	5.5% 01 Sep 2035	807,466	806,973
FNMA POOL 833477	5.5% 01 Sep 2035	779,750	779,274
FNMA POOL 833533	5.5% 01 Sep 2035	597,721	597,356
FNMA POOL 833671	5% 01 Aug 2035	8,305,864	8,108,786
FNMA POOL 833673	5% 01 Aug 2035	4,944,917	4,827,586
FNMA POOL 833695	5.5% 01 Aug 2035	309,156	308,968
FNMA POOL 834251	5.5% 01 Aug 2035	91,018	90,962
FNMA POOL 834272	5.5% 01 Aug 2035	1,020,178	1,019,555
FNMA POOL 834629	5.5% 01 Aug 2035	404,647	404,400
FNMA POOL 834647	5.5% 01 Aug 2035	49,482	49,452
FNMA POOL 834657	5.5% 01 Aug 2035	48,830	48,800
FNMA POOL 834670	5% 01 Aug 2035	262,926	256,687
FNMA POOL 834671	5.5% 01 Aug 2035	696,365	695,940
FNMA POOL 835084	5.5% 01 Jul 2035	187,598	187,484
FNMA POOL 835209	5.5% 01 Aug 2035	87,657	87,603
FNMA POOL 835738	5% 01 Jul 2035	6,573,793	6,417,813
FNMA POOL 835756	5.5% 01 Jul 2035	687,728	687,308
FNMA POOL 835795	5.5% 01 Sep 2035	397,549	397,307

FNMA POOL 836071	5% 01 Oct 2035	232,271	226,759
FNMA POOL 836072	5.5% 01 Oct 2035	561,967	561,624
FNMA POOL 836128	5.5% 01 Oct 2035	347,172	346,960
FNMA POOL 837315	5.5% 01 Aug 2035	5,738,898	5,735,397
FNMA POOL 837493	5.5% 01 Sep 2035	801,402	800,913
FNMA POOL 837586	5.5% 01 Aug 2035	453,328	453,353
FNMA POOL 837670	5.5% 01 Aug 2035	233,284	233,142
FNMA POOL 837691	5.5% 01 Sep 2035	517,419	517,103
FNMA POOL 837713	5.5% 01 Aug 2035	637,400	637,011
FNMA POOL 837735	5.5% 01 Aug 2035	162,335	162,235
FNMA POOL 837799	5.5% 01 Jul 2035	25,770	25,827
FNMA POOL 837959	5.5% 01 Sep 2035	214,720	214,589
FNMA POOL 838134	5.5% 01 Sep 2035	500,069	499,764
FNMA POOL 838201	5.5% 01 Aug 2035	551,799	551,462
FNMA POOL 838243	5% 01 Sep 2035	278,708	272,095
FNMA POOL 838470	5.5% 01 Sep 2035	348,991	348,778
FNMA POOL 838490	5.5% 01 Aug 2035	207,217	207,091
FNMA POOL 840001	5% 01 Sep 2035	21,430	20,921
FNMA POOL 840033	5.5% 01 Sep 2035	492,722	492,421
FNMA POOL 840042	5.5% 01 Sep 2035	242,487	242,339
FNMA POOL 840088	5.5% 01 Sep 2035	29,254	29,236
FNMA POOL 840360	5.5% 01 Oct 2035	1,501,406	1,500,490
FNMA POOL 840512	5.5% 01 Sep 2035	617,494	617,117
FNMA POOL 840711	5.5% 01 Sep 2035	691,348	690,926
FNMA POOL 840712	5.5% 01 Sep 2035	309,520	309,332
FNMA POOL 847837	5.5% 01 Jan 2021	45,476	46,071
FNMA POOL 850813	5.5% 01 Dec 2020	133,172	134,949
FNMA POOL 868434	5.5% 01 Apr 2021	61,426	62,230
FNMA POOL 869495	5.5% 01 Mar 2021	261,468	264,890
FNMA POOL 870678	5.5% 01 Dec 2021	29,013	29,393
FNMA POOL 870795	5.5% 01 Oct 2021	805,459	816,001
FNMA POOL 871057	5% 01 Jan 2037	1,108,902	1,082,009
FNMA POOL 872885	5.5% 01 Jun 2021	20,698	20,968
FNMA POOL 879609	5.5% 01 Apr 2021	60,667	61,461
FNMA POOL 881537	5.5% 01 May 2021	61,485	62,290
FNMA POOL 885883	5.5% 01 Jun 2021	838,346	849,319
FNMA POOL 886858	6% 01 Sep 2036	3,995,942	4,058,653
FNMA POOL 888268	6% 01 Mar 2037	251,798	255,749
FNMA POOL 888632	5% 01 Aug 2037	5,838,831	5,703,460
FNMA POOL 888702	6.5% 01 Aug 2037	990,937	1,018,620
FNMA POOL 891844	5.5% 01 May 2021	21,993	22,281
FNMA POOL 894164	6% 01 Oct 2036	3,916,677	3,978,144
FNMA POOL 894195	6% 01 Oct 2036	3,995,485	4,058,188
FNMA POOL 896605	5.5% 01 Aug 2021	159,371	161,457
FNMA POOL 897717	6.471% 01 Aug 2036	1,255,866	1,295,155
FNMA POOL 898500	5.5% 01 Oct 2021	550,678	557,885
FNMA POOL 898914	5.5% 01 Nov 2021	47,226	47,844
FNMA POOL 899088	5% 01 Mar 2037	118,239	115,371
FNMA POOL 899100	5% 01 Mar 2037	126,161	123,101
FNMA POOL 899105	5% 01 Mar 2037	763,686	745,165
FNMA POOL 899180	5% 01 Feb 2037	109,242	106,592
FNMA POOL 899396	5% 01 Apr 2037	841,203	820,802
FNMA POOL 899730	6.5% 01 Sep 2037		
FNMA POOL 900232	6% 01 Aug 2036	3,742,072	3,800,799
FNMA POOL 902515	5.5% 01 Nov 2021	807,986	818,561
FNMA POOL 904420	5% 01 Jan 2037	170,983	166,836
FNMA POOL 905141	5.5% 01 Feb 2037	39,542	39,497
FNMA POOL 905995	5% 01 Jan 2037	900,093	878,439
FNMA POOL 906238	5% 01 Jan 2037	3,097,156	3,022,645
FNMA POOL 907632	5.5% 01 Dec 2021	713,352	722,688
FNMA POOL 908726	5.5% 01 Feb 2022	148,581	150,508
FNMA POOL 909066	5% 01 Jan 2037	210,555	205,448
FNMA POOL 909393	5% 01 Feb 2037	46,795	45,660
FNMA POOL 909494	5% 01 Feb 2037	131,969	128,768
FNMA POOL 909529	5% 01 Feb 2037	774,067	755,294
FNMA POOL 909668	5% 01 Feb 2037	168,306	164,225

FNMA POOL 909889	5% 01 Mar 2037	98,867	96,470
FNMA POOL 910731	5.5% 01 Jan 2022	131,284	133,002
FNMA POOL 910812	5% 01 Mar 2037	871,518	850,382
FNMA POOL 910950	5.5% 01 Mar 2022	116,208	117,715
FNMA POOL 910962	5% 01 Feb 2037	802,048	782,597
FNMA POOL 911039	5.5% 01 Aug 2022	470,931	477,041
FNMA POOL 911404	5% 01 Apr 2037	87,326	85,208
FNMA POOL 911412	5% 01 Apr 2037	32,674	31,882
FNMA POOL 911421	5.5% 01 Jun 2022	681,373	690,212
FNMA POOL 912417	5% 01 Feb 2037	119,550	116,674
FNMA POOL 912580	5.5% 01 Feb 2022	486,244	492,732
FNMA POOL 912847	5.5% 01 May 2022	160,764	162,850
FNMA POOL 912969	5% 01 Mar 2037	48,591	47,413

FNMA POOL 913331	5.5% 01 May 2022	288,615	292,359
FNMA POOL 914004	5.5% 01 Mar 2022	544,997	552,068
FNMA POOL 915674	5.5% 01 Mar 2037	32,844	32,807
FNMA POOL 915958	5% 01 Apr 2037	115,880	113,070
FNMA POOL 915985	5.5% 01 Mar 2022	789,858	800,106
FNMA POOL 917982	5% 01 May 2037	130,506	127,341
FNMA POOL 918096	5% 01 May 2037	498,483	486,394
FNMA POOL 918109	5% 01 May 2037	136,643	133,329
FNMA POOL 920197	5.5% 01 Dec 2021	923,761	935,851
FNMA POOL 920876	5% 01 Jan 2037	86,548	84,466
FNMA POOL 923100	5% 01 Mar 2037	32,049	31,272
FNMA POOL 925125	5.5% 01 Aug 2037	993,390	992,271
FNMA POOL 928197	5.5% 01 Mar 2037	3,927,527	3,923,101
FNMA POOL 928746	6.5% 01 Sep 2037	999,161	1,027,073
FNMA POOL 928950	5.5% 01 Nov 2022	957,310	969,576
FNMA POOL 933069	5.5% 01 Oct 2022	57,215	57,957
FNMA POOL 933138	6.5% 01 Oct 2037	999,221	1,027,135
FNMA POOL 937198	5% 01 May 2037	171,844	167,676
FNMA POOL 937945	5% 01 May 2037	900,298	878,464
FNMA POOL 938502	5% 01 May 2037	431,345	420,884
FNMA POOL 940632	6.5% 01 Aug 2037	999,279	1,027,195
FNMA POOL 940817	5.5% 01 Jul 2022	197,167	199,725
FNMA POOL 940951	5.5% 01 Sep 2022	42,889	43,446
FNMA POOL 941004	5.5% 01 Jun 2022	295,680	299,516
FNMA POOL 942384	5.5% 01 Aug 2037	997,090	995,966
FNMA POOL 942904	6.5% 01 Aug 2037	991,533	1,019,232
FNMA POOL 943626	6.5% 01 Aug 2037	991,416	1,019,112
FNMA POOL 943628	6.5% 01 Aug 2037	0	0
FNMA POOL 944800	6% 01 Nov 2037	998,846	1,014,387
FNMA POOL 945568	6.5% 01 Sep 2037	928,533	954,472
FNMA POOL 947129	6.5% 01 Oct 2037	982,415	1,009,860
FNMA POOL 948500	6.5% 01 Sep 2037	997,749	1,025,622
FNMA POOL 949495	6.5% 01 Sep 2037	999,177	1,027,090
FNMA POOL 953734	6% 01 Nov 2037	16,873,624	17,136,156
FNMA POOL 956946	5.5% 01 Dec 2022	400,160	405,352
FNMA POOL 959997	6% 01 Nov 2037	996,921	1,012,432
FNMA POOL 960382	5.5% 01 Dec 2022	1,599,840	1,620,596
FNMA POOL 966422	5.5% 01 Dec 2037	3,000,000	2,996,619
FNMA POOL 967453	5.5% 01 Dec 2022	3,000,000	3,038,921
FNMA TBA JAN 30 SINGLE FAM	6% 01 Dec 2099	31,900,000	32,388,453
FORD MOTOR CO	6.41% 29 Nov 2013	2,679,750	2,486,382
FORD MTR CR CO	4.95% 15 Jan 2008	500,000	499,666
FORD MTR CR CO	5.8% 12 Jan 2009	600,000	569,517
FORD MTR CR CO	7% 01 Oct 2013	1,100,000	918,928
FRESENIUS MED CARE CAP TR II	GTD TR PFD SECS 7.875PCT	3,600	3,600,000
GENERAL ELEC CAP CORP	1% 15 Sep 2067	2,900,000	5,794,678
GENERAL ELEC CAP CORP MTN	6.375% 15 Nov 2067	9,000,000	9,292,338
GENERAL MTRS ACCEP CORP	7% 01 Feb 2012	5,300,000	4,496,653
GEORGIA PACIFIC CORP	1% 20 Dec 2012	997,487	952,066
GERMAN FED REP BONDS 5YR FTRS	8-Mar-08	21,400,000	
GERMANY FED REP BONDS 10YR	8-Mar-08	(16,900,000)	
GMAC LLC	6.625% 15 May 2012	700,000	581,922
GNMA II POOL 002910	8.5% 20 Apr 2030	4,135	4,478
GNMA II POOL 002947	8.5% 20 Jul 2030	2,615	2,832
GNMA II POOL 003029	8.5% 20 Jan 2031	11,517	12,452
GNMA II POOL 003057	8.5% 20 Mar 2031	3,029	3,275
GNMA II POOL 780840	8.5% 20 Jul 2028	27,347	29,638
GOLDMAN SACHS GROUP INC	5.35% 15 Jan 2016	1,000,000	990,880
GOLDMAN SACHS GROUP INC	6.25% 01 Sep 2017	7,100,000	7,386,130
GOLDMAN SACHS GROUP INC	6.75% 01 Oct 2037	7,900,000	7,740,246
GOVERNMENT NATL MTG ASSN	6.5% 20 May 2028	508,837	523,019
GS MTG SEC CORP	4.541% 25 Sep 2035	3,762,030	3,728,824
HOME OWNERSHIP	SER 144A PFD	11,500	1,797,954
HOUSTON TX UTIL SYS REV	5% 15 Nov 2036	700,000	729,603
HSBC FIN CORP	5.82438% 15 Sep 2008	5,200,000	5,197,525
INDYMAC MBS INC	5.04428% 25 Dec 2034	113,451	112,230

INTERNATIONAL BUSINESS MACHS	5.7% 14 Sep 2017	4,800,000	4,962,058
J P MORGAN MTG TR	5.020432% 25 Feb 2035	819,197	802,360
J P MORGAN MTG TR	5.358186% 25 Feb 2036	3,684,946	3,662,764
JAPANESE YEN		1	0
KRAFT FOODS INC	6.875% 01 Feb 2038	500,000	519,095
LEHMAN BROS HLDGS INC	6.75% 28 Dec 2017	3,100,000	3,195,167
LIBOR FUTURES	9-Mar-08	12,750,000	
LIBOR FUTURES	8-Sep-08	(52,750,000)	
LIBOR FUTURES	9-Sep-08	21,125,000	
LIBOR FUTURES	8-Dec-08	14,125,000	
MANDALAY RESORT GROUP	6.5% 31 Jul 2009	200,000	200,000
MERRILL LYNCH + CO INC	6.05% 15 Aug 2012	300,000	305,759
MERRILL LYNCH + CO INC	6.4% 28 Aug 2017	3,500,000	3,555,853

MERRILL LYNCH MTG INVS INC	4.9987502% 25 Feb 2036	455,145	438,023
MERRILL LYNCH MTG INVS INC	5.57% 25 Nov 2035	135,181	130,623
MERRILL LYNCH MTG INVS INC	6.32% 25 Oct 2035	131,947	129,658
MEXICAN PESO (NEW)		571,968	52,405
MORGAN STANLEY	5.82438% 18 Oct 2016	5,200,000	4,851,584
MORGAN STANLEY	5.95% 28 Dec 2017	11,400,000	11,391,872
MORGAN STANLEY GROUP INC	5.55% 27 Apr 2017	3,500,000	3,413,088
NEW ZEALAND DOLLAR		264,816	203,789
NGPL PIPECO LLC	7.119% 15 Dec 2017	3,200,000	3,281,114
NGPL PIPECO LLC	7.768% 15 Dec 2037	1,300,000	1,360,135
NORWEGIAN KRONE		59,826	11,018
NRG ENERGY INC	7.25% 01 Feb 2014	1,900,000	1,852,500
OTC ECAL EUR VS USD	MAY10 1.375 CALL	1,200,000	61,055
OTC ECAL EUR VS USD 1.375 MYC	JUN10 1.375 317504ZI2 CALL	2,200,000	114,791
OTC ECAL EUR VS USD 317504IW0	MAY08 1.362 CALL	3,000,000	97,096
OTC ECAL EUR VS USD 317505AB1	MAY08 1.355 CALL	2,000,000	66,560
OTC ECAL EUR VS USD 317505AE5	MAY10 1.375 CALL	1,000,000	53,827
OTC ECAL EUR VS USD 317505AH8	MAY10 1.375 CALL	1,000,000	53,299
OTC ECAL EUR VS USD(317505AD7)	MAY10 1.375 CALL	1,000,000	53,827
OTC ECAL USD VS JPY 107.85 JPM	JUN10 107.85 CALL	3,800,000	152,475
OTC EPUT EUR VS USD 1.375 MYC	JUN10 317504ZL5 1.375 PUT	2,200,000	114,791
OTC EPUT EUR VS USD 317504IV2	MAY08 1.362 PUT	3,000,000	100,035
OTC EPUT EUR VS USD 317505AC9	MAY07 1.355 PUT	2,000,000	66,560
OTC EPUT EUR VS USD 317505AG0	MAY10 1.375 PUT	1,000,000	53,299
OTC EPUT EUR VS USD1.375 MYC	MAY10 1.375 PUT 317505AG0	1,200,000	61,055
OTC EPUT USD VS JPY	JUN10 107.85 PUT	3,800,000	150,005
PALOMAR CA CMNTY COLLEGE DIST	4.75% 01 May 2032	100,000	101,728
PIMCO FDS PAC INV MGMT	PRIVATE ACCT PORTFOLIO	1,032,118	10,238,615
PIMCO FDS PAC INVT MGMT SER	ASSET BKD SECS PORTFOLIO	4,662,922	50,452,817
PIMCO FDS PAC INVT MGMT SER	EMERGING MKTS PORTFOLIO	4,871,753	50,909,820
PIMCO FDS PAC INVT MGMT SER	HIGH YIELD PORTFOLIO INSTL CL	1,217,054	10,077,207
PIMCO FDS PAC INVT MGMT SER	INTL PORTFOLIO INSTL CL	12,671,092	57,780,181
PIMCO FDS PAC INVT MGMT SER	INVT GRADE CORP PORT INSTL CL	4,260,992	42,524,704
PIMCO FDS PAC INVT MGMT SER	REAL RETURN BD PORTFOLIO CL	2,151,245	23,384,037
POUND STERLING		604,997	1,204,307
RALI SER 2006 QS7 TR	6% 25 Jun 2036	4,359,250	4,251,654
REILLY FHA PROJ LOAN	7.43% 01 Aug 2020	375,297	380,343
RESIDENTIAL ACCREDIT LNS INC	4.99875% 25 Mar 2046	496,629	466,925
ROYAL BK SCOTLAND GROUP PLC	0% 31 Mar 2049	400,000	411,237
RYLAND MTG SECS CORP	6.236% 25 Mar 2023	17	28
SANTANDER PERP S A UNIPERSONAL	1% 29 Oct 2049	1,700,000	1,704,570
SANTANDER US DEBT S A UNIPERSO	1% 06 Feb 2009	5,200,000	5,170,443
SEQUOIA MTG TR	4.07954% 25 Apr 2035	3,699,573	3,675,376
SLM CORP	1% 30 Jun 2008	3,400,000	3,387,769
SMALL BUSINESS ADMIN PARTN CTF	8.017% 01 Feb 2010	341,377	355,640
STATE STREET BANK + TRUST CO	SHORT TERM INVESTMENT FUND	3,817,096	3,817,096
STRUCTURED ADJ RATE MTG LN TR	1% 25 Aug 2035	119,371	118,468
STRUCTURED ASSET MTG INVTS II	1% 19 Jul 2035	169,220	167,290
STRUCTURED ASSET MTG INVTS II	4.9362% 19 Jul 2035	76,696	76,139
STRUCTURED ASSET MTG INVTS II	5.00875% 25 May 2036	4,184,699	3,944,882
STRUCTURED ASSET MTG INVTS II	5.57% 19 Jul 2035	367,617	353,789
SWAPTION (317511C19)	SEP09 4.25 CALL	(24,600,000)	(294,161)
SWAPTION (317504MX3)	DEC08 5 CALL	52,400,000	1,280,197
SWAPTION (317504XY9)	SEP08 4.75 CALL	44,600,000	945,560
SWAPTION (317504LI7)	DEC08 4.75 CALL	32,900,000	678,976
SWAPTION (317504LN6)	SEP08 4.95 CALL	(50,900,000)	(1,885,591)
SWAPTION (317504MD7)	DEC08 5 CALL	(11,000,000)	(438,828)
SWAPTION (317504XX1)	SEP08 4.95 CALL	(19,400,000)	(718,673)
SWAPTION (317504YT9)	SEP08 4.95 CALL	(18,700,000)	(692,742)
SWAPTION (317504YU6)	SEP 4.75 CALL	42,700,000	905,278
SWAPTION (317505LC7)	AUG09 5.3 CALL	120,300,000	3,033,585
SWAPTION (317505QU2)	MAR09 5.4 PUT	(35,700,000)	(244,888)
SWAPTION (317505YW9)	AUG09 5.5 CALL	(52,300,000)	(2,560,473)
SWAPTION (317511B93)	SEPT09 4.07 CALL	76,200,000	332,029
SWAPTION 317504FF0	FEB 5 CALL	30,900,000	730,181
SWAPTION 317504KG2	MAR 4.95 CALL	(24,000,000)	(893,710)

SWAPTION 317504SK5	MAR08 4.75 CALL	176,200,000	3,603,359
SWAPTION 317504UN6	MAR08 4.9 CALL	(53,100,000)	(1,875,247)
SWAPTION 317504X45	FEB 5.1 CALL	(13,400,000)	(566,342)
SWAPTION 317504Z50	FEB08 5.1 CALL	(11,600,000)	(490,266)
SWAPTION 317504Z68	FEB08 5.00 CALL	26,700,000	630,933
SWAPTION 317505QV0	JUN08 4.363 CALL	21,400,000	417,928
SWAPTION(317504MY1)	DEC 5.2 CALL	(17,500,000)	(837,950)
SWAPTION(317504UC0)	FEB 4.75 CALL	28,400,000	217,022
SWAPTION(317504UD8)	FEB 4.9 CALL	(6,200,000)	(207,959)
SWAPTION(317505TE5)	MAR09 5.4 PUT	(35,700,000)	(244,888)
SWP019391 PIMCO IRS PAY	4.7775% 20 Jun 2008	(263,800,000)	(263,800,000)
SWP019391 PIMCO IRS REC	5% 20 Jun 2008	263,800,000	264,245,835
SWP043581 PIMCO IRS PAY	2.1455% 15 Oct 2010	(1,600,000)	(2,339,280)

SWP043581 PIMCO IRS REC	1% 15 Oct 2010	1,600,000	2,374,487
SWP043706 PIMCO IRS PAY	2.09% 15 Oct 2010	(7,600,000)	(11,111,582)
SWP043706 PIMCO IRS REC	1% 15 Oct 2010	7,600,000	11,212,825
SWP047228 PIMCO IRS PAY	6.0025% 15 Jun 2016	(7,900,000)	(15,944,248)
SWP047228 PIMCO IRS REC	5% 15 Jun 2016	7,900,000	15,725,743
SWP048341 PIMCO IRS PAY	4% 15 Dec 2035	(1,400,000)	(2,786,841)
SWP048341 PIMCO IRS REC	1% 15 Dec 2035	1,400,000	2,905,081
SWP061377 IRS EUR P F .00000	0% 15 Mar 2012	(2,600,000)	(3,825,047)
SWP061377 IRS EUR R F 1.99500	1.995% 15 Mar 2012	2,600,000	3,801,331
SWP088941 IRS GBP P F 5.00000	5% 20 Sep 2017	(7,700,000)	(15,327,623)
SWP088941 IRS GBP R V 06MLIBOR	1% 20 Sep 2017	7,700,000	15,355,655
SWP098320 PIMCO IRS PAY	5% 20 Dec 2026	(34,200,000)	(34,263,679)
SWP098320 PIMCO IRS REC	1% 20 Dec 2026	34,200,000	34,200,000
SWP098379 PIMCO IRS PAY	4% 15 Dec 2011	(17,900,000)	(26,170,700)
SWP098379 PIMCO IRS REC	1% 15 Dec 2011	17,900,000	26,693,117
SWPC32679 PIMCO CDS PAY	0.54% 25 Jul 2045	(4,900,000)	(4,900,000)
SWPC32679 PIMCO CDS REC	0.0002% 25 Jul 2045	4,900,000	6,819,330
SWPC33156 CDS USD P F 2.75000	2.75% 20 Jun 2012	(3,875,000)	(3,875,000)
SWPC33156 CDS USD R V 00MEVENT	1% 20 Jun 2012	3,875,000	4,071,109
SWPC33263 CDS EUR P F 4.60000	4.6% 20 Dec 2017	(4,700,000)	(7,161,256)
SWPC33263 CDS EUR R V 03MEVENT	1% 20 Dec 2017	4,700,000	6,871,636
SWPC38015 CDS USD P V 00MEVENT	1% 20 Jun 2012	(3,875,000)	(4,071,109)
SWPC38015 CDS USD R F 2.75000	2.75% 20 Jun 2012	3,875,000	3,875,000
SWPC41308 CDS USD P V 00MEVENT	0.0002% 25 Jul 2045	(2,650,000)	(3,688,005)
SWPC41308 CDS USD R F .54000	0.54% 25 Jul 2045	2,650,000	2,650,000
SWPC41811 CDS USD P F 2.75000	2.75% 20 Jun 2012	(2,400,000)	(2,400,000)
SWPC41811 CDS USD R V 03MEVENT	1% 20 Jun 2012	2,400,000	2,521,461
SWPC42231 CDS USD P F .17000	0.17% 20 Jun 2012	(35,800,000)	(35,800,000)
SWPC42231 CDS USD R V 03MEVENT	1% 20 Jun 2012	35,800,000	35,803,434
SWPC42801 CDS USD P V 00MEVENT	1% 20 Sep 2012	(1,100,000)	(1,116,675)
SWPC42801 CDS USD R F .92000	0.92% 20 Sep 2012	1,100,000	1,100,000
SWPC49509 PIMCO CDS PAY	0.54% 25 Jul 2045	(3,000,000)	(3,000,000)
SWPC49509 PIMCO CDS REC	0.0002% 25 Jul 2045	3,000,000	4,175,100
SWPC50994 CDS USD P V 00MEVENT	1% 20 Sep 2012	(100,000)	(100,000)
SWPC50994 CDS USD R F .72000	0.72% 20 Sep 2012	100,000	100,643
SWPC52917 CDS USD P V 3M EVENT	0.0002% 25 Jul 2046	(2,600,000)	(3,618,420)
SWPC52917 CDS USD R F .54000	0.54% 25 Jul 2046	2,600,000	2,600,000
SWPC52925 CDS USD P V 00MEVENT	0.0002% 25 Jul 2045	(2,650,000)	(3,688,005)
SWPC52925 CDS USD R F .54000	0.54% 25 Jul 2045	2,650,000	2,650,000
SWPC52933 CDS USD P V 03MEVENT	0.01% 20 Sep 2008	(3,600,000)	(3,615,165)
SWPC52933 CDS USD R F .17000	0.17% 20 Sep 2008	3,600,000	3,600,000
SWPC52941 CDS USD P V 03MEVENT	0.01% 20 Sep 2008	(3,600,000)	(3,623,884)
SWPC52941 CDS USD R F .19000	0.19% 20 Sep 2008	3,600,000	3,600,000
SWPC57700 CDS USD P V 0M EVENT	1% 20 Jun 2017	(1,500,000)	(1,500,000)
SWPC57700 CDS USD R F 1.28000	1.28% 20 Jun 2017	1,500,000	1,525,294
SWPC57809 CDS USD P F .96000	0.96% 20 Jun 2017	(1,300,000)	(1,300,000)
SWPC57809 CDS USD R V 0M EVENT	1% 20 Jun 2017	1,300,000	1,322,425
SWPC59060 CDS USD P F .53000	0.53% 20 Jun 2012	(700,000)	(708,802)
SWPC59060 CDS USD R V 6M EVENT	1% 20 Jun 2012	700,000	700,000
SWPC76270 CDS USD P V 00MEVENT	1% 20 Sep 2012	(1,100,000)	(1,100,000)
SWPC76270 CDS USD R F .90000	0.9% 20 Sep 2012	1,100,000	1,110,810
SWPC82955 CDS USD P F .00000	0% 20 Dec 2012	(5,500,000)	(5,640,809)
SWPC82955 CDS USD R F 1.40000	1.4% 20 Dec 2012	5,500,000	5,500,000
SWPC85743 PIMCO CDS PAY	0.33% 20 Mar 2011	(5,000,000)	(5,000,000)
SWPC85743 PIMCO CDS REC	1% 20 Mar 2011	5,000,000	5,161,248
SWPC86436 PIMCO CDS PAY	0.321% 20 Dec 2016	(5,200,000)	(5,200,000)
SWPC86436 PIMCO CDS REC	1% 20 Dec 2016	5,200,000	5,410,880
SWPC87756 PIMCO CDS PAY	1% 20 Dec 2015	(10,700,000)	(11,139,834)
SWPC87756 PIMCO CDS REC	0.4625% 20 Dec 2015	10,700,000	10,700,000
SWPC87764 PIMCO CDS PAY	0.1425% 20 Dec 2012	(15,000,000)	(15,000,000)
SWPC87764 PIMCO CDS REC	1% 20 Dec 2012	15,000,000	15,454,925
SWPC89463 PIMCO CDS PAY	1% 20 Mar 2008	(10,100,000)	(10,113,664)
SWPC89463 PIMCO CDS REC	0.055% 20 Mar 2008	10,100,000	10,100,000
SWPC97383 PIMCO CDS PAY	0.85% 20 Dec 2016	(8,700,000)	(12,719,838)
SWPC97383 PIMCO CDS REC	1% 20 Dec 2016	8,700,000	12,841,112
SWPC97631 PIMCO CDS PAY	0.85% 20 Dec 2016	(9,600,000)	(14,035,683)

SWPC97631 PIMCO CDS REC	1% 20 Dec 2016	9,600,000	14,169,503
SWPC97789 PIMCO CDS PAY	1% 20 Dec 2008	(500,000)	(501,704)
SWPC97789 PIMCO CDS REC	0.71% 20 Dec 2008	500,000	500,000
SWPC97797 PIMCO CDS PAY	1% 20 Dec 2008	(500,000)	(501,928)
SWPC97797 PIMCO CDS REC	0.4% 20 Dec 2008	500,000	500,000
SWPC97805 PIMCO CDS PAY	1% 20 Dec 2008	(400,000)	(401,325)
SWPC97805 PIMCO CDS REC	0.72% 20 Dec 2008	400,000	400,000
SWU0002B1 IRS MXN P F 8.17000	8.17% 04 Nov 2016	(59,900,000)	(5,488,213)
SWU0002B1 IRS MXN R V 01MTIIE	1% 04 Nov 2016	59,900,000	5,631,854
SWU000320 PIMCO IRS PAY	1% 15 Mar 2012	(800,000)	(1,175,650)
SWU000320 PIMCO IRS REC	1.965% 15 Mar 2012	800,000	1,169,640
SWU000411 IRS EUR P V 12MFCPET	1% 10 Apr 2012	(6,600,000)	(9,785,234)
SWU000411 IRS EUR R F 1.95750	1.9575% 10 Apr 2012	6,600,000	9,649,532

SWU000684 IRS EUR P V 00MFCPET	1.9475% 15 Mar 2012	(1,400,000)	(2,093,071)
SWU000684 IRS EUR R F 1.94750	1% 15 Mar 2012	1,400,000	2,046,870
SWU000700 PIMCO IRS PAY	1% 15 Mar 2012	(1,400,000)	(2,066,732)
SWU000700 PIMCO IRS REC	1.9475% 15 Mar 2012	1,400,000	2,046,870
SWU001039 IRS EUR P V 0M FCPET	1% 30 Mar 2012	(800,000)	(1,183,730)
SWU001039 IRS EUR R F 1.96000	1.96% 30 Mar 2012	800,000	1,169,640
SWU001070 IRS EUR P V 00MFCPET	1% 30 Mar 2012	(800,000)	(1,184,568)
SWU001070 IRS EUR R F 1.95000	1.95% 30 Mar 2012	800,000	1,169,640
SWU001179 IRS EUR P F .00000	1% 05 Apr 2012	(500,000)	(740,382)
SWU001179 IRS EUR R F 1.96000	1.96% 05 Apr 2012	500,000	731,025
SWU001302 IRS EUR P V 0M FCPET	1% 30 Apr 2012	(900,000)	(1,333,047)
SWU001302 IRS EUR R F 1.98000	1.98% 30 Apr 2012	900,000	1,315,845
SWU001799 IRS EUR P V 1M FCPET	1% 10 Apr 2012	(1,200,000)	(1,781,359)
SWU001799 IRS EUR R F 1.94000	1.94% 10 Apr 2012	1,200,000	1,754,460
SWU005071 IRS BRL P V 00MBRCDI	1% 02 Jan 2012	(63,900,000)	(38,001,498)
SWU005071 IRS BRL R F 10.57500	10.57% 02 Jan 2012	63,900,000	35,898,876
SWU009925 IRS BRL P F 12.54000	12.54% 02 Jan 2012	(11,900,000)	(6,694,136)
SWU009925 IRS BRL R V 00MBRCDI	1% 02 Jan 2012	11,900,000	6,685,393
SWU011236 IRS BRL P V 3M BRCDI	1% 02 Jan 2012	(12,600,000)	(7,339,042)
SWU011236 IRS BRL R F 10.11500	10.115% 02 Jan 2012	12,600,000	7,078,652
SWU0183B2 IRS AUD P V 06MBBSW	1% 15 Jun 2010	(20,600,000)	(18,291,275)
SWU0183B2 IRS AUD R F 7.00000	7% 15 Jun 2010	20,600,000	18,087,835
SWU0198A7 IRS USD P V 03MLIBOR	1% 18 Jun 2018	(11,100,000)	(11,100,000)
SWU0198A7 IRS USD R F 5.00000	5% 18 Jun 2018	11,100,000	11,376,685
SWU0221A8 IRS EUR P V 0M FCPET	1% 28 Mar 2012	(800,000)	(1,180,757)
SWU0221A8 IRS EUR R F 1.95500	1.955% 28 Mar 2012	800,000	1,169,640
SWU0300C8 IRS USD P V 03MLIBOR	1% 18 Jun 2015	(30,700,000)	(30,700,000)
SWU0300C8 IRS USD R F 5.00000	5% 18 Jun 2015	30,700,000	31,728,109
SWU0309C9 IRS USD P V 03MLIBOR	1% 18 Jun 2013	(6,600,000)	(6,653,046)
SWU0309C9 IRS USD R F 4.00000	4% 18 Jun 2013	6,600,000	6,600,000
SWU0337C5 IRS USD P V 03MLIBOR	1% 18 Jun 2010	(15,500,000)	(15,500,000)
SWU0337C5 IRS USD R F 4.00000	4% 18 Jun 2010	15,500,000	15,598,247
SWU0371C2 IRS USD P V 03MLIBOR	1% 18 Jun 2013	(14,300,000)	(14,414,934)
SWU0371C2 IRS USD R F 4.00000	4% 18 Jun 2013	14,300,000	14,300,000
SWU0387C4 IRS USD P F 5.00000	5% 18 Jun 2038	(12,000,000)	(12,000,000)
SWU0387C4 IRS USD R V 03MLIBOR	1% 18 Jun 2038	12,000,000	12,116,780
SWU0388A7 IRS GBP P V 6M LIBOR	1% 19 Jun 2009	(44,000,000)	(87,639,002)
SWU0388A7 IRS GBP R F 6.00000	6% 19 Jun 2009	44,000,000	88,380,799
SWU0434C7 IRS USD P V 03MLIBOR	1% 18 Jun 2013	(96,200,000)	(96,973,192)
SWU0434C7 IRS USD R F 4.00000	4% 18 Jun 2013	96,200,000	96,200,000
SWU0436C5 IRS USD P V 03MLIBOR	1% 18 Jun 2013	(43,200,000)	(43,547,213)
SWU0436C5 IRS USD R F 4.00000	4% 18 Jun 2013	43,200,000	43,200,000
SWU0441C8 IRS AUD P V 03MLIBOR	1% 15 Sep 2009	(27,200,000)	(23,999,227)
SWU0441C8 IRS AUD R F 7.00000	7% 15 Sep 2009	27,200,000	23,882,966
SWU0448C1 IRS USD P F 5.00000	5% 18 Jun 2038	(4,900,000)	(4,900,000)
SWU0448C1 IRS USD R V 03MLIBOR	1% 18 Jun 2038	4,900,000	4,947,685
SWU0466A2 IRS MXN P V 1M TIIE	1% 14 May 2009	(126,600,000)	(11,637,132)
SWU0466A2 IRS MXN R F 7.91000	7.91% 14 May 2009	126,600,000	11,599,461
SWU0584B7 IRS USD P F 5.00000	5% 18 Mar 2014	(18,200,000)	(18,624,047)
SWU0584B7 IRS USD R V 03MLIBOR	1% 18 Mar 2014	18,200,000	18,200,000
SWU0588C1 IRS USD P V 03MLIBOR	1% 18 Jun 2023	(7,500,000)	(7,500,000)
SWU0588C1 IRS USD R F 5.00000	5% 18 Jun 2023	7,500,000	7,572,857
SWU0648B1 IRS USD P F 5.00000	5% 18 Mar 2014	(13,200,000)	(13,507,551)
SWU0648B1 IRS USD R V 03MLIBOR	1% 18 Mar 2014	13,200,000	13,200,000
SWU0671B1 IRS AUD P V 03MAUDBB	1% 15 Sep 2009	(20,600,000)	(18,175,885)
SWU0671B1 IRS AUD R F 7.00000	7% 15 Sep 2009	20,600,000	18,087,835
SWU0959A6 IRS GBP P F 4.50000	4.5% 15 Dec 2035	(8,400,000)	(16,805,969)
SWU0959A6 IRS GBP R V 06MLIBOR	1% 15 Dec 2035	8,400,000	16,721,043
SWU0997A0 IRS USD P V 03MLIBOR	1% 19 Dec 2012	(2,000,000)	(2,000,000)
SWU0997A0 IRS USD R F 2.26400	2.264% 19 Dec 2012	2,000,000	2,074,821
TOBACCO SETTLEMENT FIN AUTH	7.467% 01 Jun 2047	2,100,000	2,016,840
TOBACCO SETTLEMENT FING CORP	5% 01 Jun 2041	2,300,000	1,918,177
U K TREAS BONDS FUT LONG GILT	8-Mar-08	4,900,000	
U S TREAS BONDS FUTURES	8-Mar-08	(29,300,000)	
U S TREAS BONDS FUTURES	MAR08 117 CALL	(169,000)	(295,750)
U S TREAS NOTES 10YR FUTURE	MAR08 111 CALL	(377,000)	(1,072,094)

UBS AG STAMFORD BRH	5.875% 20 Dec 2017	4,300,000	4,330,294
UNITED AIRLS	9.06% 31 Dec 2049	1,312,724	72,856
UNITED AIRLS PASS THRU TRS	9.56% 19 Oct 2018	1,272,124	678,996
UNITED STATES TREAS BDS	4.75% 15 Feb 2037	14,800,000	15,489,118
UNITED STATES TREAS BDS	8.875% 15 Aug 2017	18,200,000	25,042,072
UNITED STATES TREAS BILLS	0.01% 13 Mar 2008	500,000	496,685
UNITED STATES TREAS BILLS	0.01% 13 Mar 2008	2,200,000	2,183,567
UNITED STATES TREAS BILLS	0.01% 13 Mar 2008	2,655,000	2,634,970
UNITED STATES TREAS BILLS	0.01% 13 Mar 2008	500,000	496,992
UNITED STATES TREAS BILLS	0.01% 13 Mar 2008	30,000	29,792
UNITED STATES TREAS BILLS	0.01% 13 Mar 2008	300,000	298,070
UNITED STATES TREAS BILLS	0.01% 13 Mar 2008	3,615,000	3,589,489
UNITED STATES TREAS BILLS	0.01% 28 Feb 2008	190,000	188,547

	UNITED STATES TREAS BILLS	0.01% 28 Feb 2008	770,000	764,280
	UNITED STATES TREAS NTS	2% 15 Jul 2014	5,874,308	6,069,353
	UNITED STATES TREAS NTS	2.375% 15 Apr 2011	6,525,934	6,802,268
	UNITED STATES TREAS NTS	4.625% 15 Feb 2017	13,600,000	14,218,378
	US DOLLAR		(3,745,004)	(3,745,004)
	US TREAS NOTE 5YR FUTURE	8-Mar-08	(69,400,000)	
	US TREAS NOTES 10YR FUTURES	8-Mar-08	(70,700,000)	
	US TREAS NOTES FUTURE	MAR08 106 PUT	(377,000)	(5,891)
	US TREASURY BDS	8.125% 15 Aug 2019	7,700,000	10,379,361
	US TREASURY SECURITY	2.625% 15 Jul 2017	9,147,331	9,869,824
	USD CALL / JPY PUT	JAN08 121 PUT	4,200,000	41,874
	USD VS JPY (317504LA4)	MAR10 104 CALL	9,200,000	420,440
	USD VS JPY (317504XC7)	MAR10 104 PUT	9,200,000	363,400
	USD VS JPY (317504XD5)	MAR10 104 CALL	(3,300,000)	(173,663)
	USD VS JPY (317504XE3)	MAR10 104 PUT	(3,300,000)	(173,663)
	VORNADO RLTY LP	5.6% 15 Feb 2011	5,000,000	5,004,540
	VTB CAP S A	1% 01 Aug 2008	2,600,000	2,574,000
	WAMU MTG CTFS	5.384% 25 Aug 2046	3,820,613	3,647,790
	WAMU MTG PASS THROUGH CTFS	5.0787501% 25 Oct 2045	1,991,595	1,871,323
	WELLS FARGO MTG BACKED SECS	1% 25 Aug 2036	2,006,667	1,989,505
	WELLS FARGO MTG BACKED SECS	5.24043% 25 Apr 2036	3,896,612	3,867,394
	WELLS FARGO MTG BKD SECS TR	4.932373% 25 Nov 2034	3,185,881	3,130,029
	WILLIAMS COS INC CR CTF TR III	6.75% 15 Apr 2009	4,900,000	4,955,125
		Sub-Total: Fund 5711 / Pimco 2 of 7		**$ 1,227,776,426**

(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	Par Value	(d) Cost (n / a)	(e) Fair value
	AGILENT TECHNOLOGIES INC	6.5% 01 Nov 2017	2,435,000	$	2,473,546
	ALBERTSONS INC	6.625% 01 Jun 2028	115,000		101,172
	ALBERTSONS INC	7.75% 15 Jun 2026	140,000		138,477
	ALLTEL CORP	7.875% 01 Jul 2032	865,000		661,725
	ALTERNATIVE LN TR	6.5% 25 Jun 2036	2,800,102		2,751,897
	AMERICAN GEN FIN CORP	6.9% 15 Dec 2017	4,610,000		4,601,037
	AMERICAN STORES CO NEW	8% 01 Jun 2026	60,000		60,154
	AMERICREDIT AUTOMOBILE REC TR	3.43% 06 Jul 2011	791,278		777,431
	ANADARKO PETE CORP	6.45% 15 Sep 2036	300,000		301,902
	ARGENTINE PESO		78,897		25,047
	AT+T CORP	6.5% 15 Mar 2029	145,000		143,230
	BANK AMER CORP	5.375% 11 Sep 2012	3,315,000		3,365,683
	BEAR STEARNS COML MTG SECS TR	5.331% 11 Feb 2044	3,410,000		3,380,570
	BEAR STEARNS COS INC	5.3% 30 Oct 2015	2,160,000		1,976,542
	BEAR STEARNS COS INC MED TERM	6.95% 10 Aug 2012	6,355,000		6,541,776
	BELL CANADA	6.1% 16 Mar 2035	220,000		180,877
	BELL CDA MEDIUM TERM NTS CDS	6.55% 01 May 2029	120,000		103,390
	CD	5.322% 11 Dec 2049	2,070,000		2,045,178
	CD MTG TR	5.617% 15 Oct 2048	3,775,000		3,822,422
	CHESAPEAKE ENERGY CORP	6.5% 15 Aug 2017	50,000		48,250
	CIT GROUP INC NEW	5.6% 27 Apr 2011	355,000		338,836
	CIT GROUP INC NEW	5.85% 15 Sep 2016	305,000		271,335
	CIT GROUP INC REORGANIZED	5.65% 13 Feb 2017	305,000		265,568
	CIT GROUP INC REORGANIZED AS	7.625% 30 Nov 2012	4,935,000		4,988,182
	CITIGROUP	5.205% 11 Dec 2049	1,285,000		1,294,799
	CITIGROUP INC	5% 15 Sep 2014	3,075,000		2,984,159
	CITIZENS COMMUNICATIONS CO	7.875% 15 Jan 2027	1,105,000		1,052,513
	CNH EQUIP TR	4.02% 15 Apr 2009	105,438		105,405
	COLORADO INTST GAS CO	5.95% 15 Mar 2015	21,000		20,948
	COLORADO INTST GAS CO	6.8% 15 Nov 2015	95,000		101,690
	COLUMBIA / HCA HEALTHCARE CORP	7.58% 15 Sep 2025	50,000		40,703
	COLUMBIA HEALTHCARE CORP	7.5% 15 Dec 2023	80,000		65,510
	COLUMBIA/HCA HEALTHCARE CORP	7.69% 15 Jun 2025	155,000		128,325
	COMCAST CORP NEW	6.45% 15 Mar 2037	980,000		988,831

COMCAST CORP NEW	6.95% 15 Aug 2037	4,875,000	5,234,812
COMMERCIAL MTG TR	5.381% 10 Mar 2039	3,320,000	3,366,018
CORNING INC	6.85% 01 Mar 2029	55,000	57,448
CORNING INC	7.25% 15 Aug 2036	195,000	212,343
CSC HLDGS INC	7.625% 01 Apr 2011	260,000	259,350
CSC HLDGS INC	7.875% 15 Feb 2018	620,000	579,700
CWABS INC	1% 25 Feb 2035	890,000	781,531
D R HORTON INC	5.25% 15 Feb 2015	60,000	47,659
DAIMLERCHRYSLER AUTO	4.04% 08 Sep 2009	212,949	212,417
DELHAIZE GROUP SA	6.5% 15 Jun 2017	764,000	781,660
DYNEGY HOLDINGS INC	7.75% 01 Jun 2019	170,000	156,825
EMBARQ CORP	7.995% 01 Jun 2036	2,680,000	2,824,291
ENEL FIN INTL S A	6.25% 15 Sep 2017	4,065,000	4,067,940
EQUIFAX INC	7% 01 Jul 2037	735,000	692,164

FED HM LN PC POOL A37176	5% 01 Sep 2035	859,587	838,903
FED HM LN PC POOL A46049	5% 01 Jul 2035	3,527,896	3,445,211
FED HM LN PC POOL E01098	6% 01 Feb 2017	218,732	224,939
FED HM LN PC POOL E91955	5% 01 Oct 2017	170,860	172,055
FED HM LN PC POOL E97335	5% 01 Jul 2018	1,603,628	1,611,333
FED HM LN PC POOL G01843	6% 01 Jun 2035	2,780,342	2,826,717
FED HM LN PC POOL G02031	5.5% 01 Feb 2036	7,297,929	7,281,109
FED HM LN PC POOL G12403	5% 01 Dec 2034	8,339,744	8,348,540
FEDERAL HOME LN MTG	5% 15 Jan 2030	996,251	1,001,304
FEDERAL HOME LN MTG	PFR STK USD1.00	51,010	1,333,912
FEDERAL HOME LN MTG CORP	5% 15 Dec 2023	294,478	295,782
FEDERAL HOME LN MTG CORP	5% 15 Mar 2019	2,057,526	2,065,576
FEDERAL HOME LN MTG CORP	5% 15 Sep 2018	513,369	516,185
FEDERAL NATL MTG ASSN	PFD SER S	78,866	2,030,800
FNMA POOL 254195	5.5% 01 Jan 2017	354,699	362,381
FNMA POOL 254509	5% 01 Oct 2017	207,364	208,781
FNMA POOL 255364	6% 01 Sep 2034	2,063,254	2,098,313
FNMA POOL 545904	5.5% 01 Sep 2017	570,427	582,815
FNMA POOL 604966	5.5% 01 Nov 2016	163,428	166,942
FNMA POOL 621102	5.5% 01 Jan 2017	548,621	560,586
FNMA POOL 631324	5.5% 01 Feb 2017	275,741	281,743
FNMA POOL 667032	5% 01 Nov 2017	299,728	301,776
FNMA POOL 705601	5% 01 May 2018	715,884	719,211
FNMA POOL 725690	6% 01 Aug 2034	381,242	387,958
FNMA POOL 745515	5% 01 May 2036	1,313,857	1,282,345
FNMA POOL 821890	5% 01 Jun 2035	1,903,058	1,857,711
FNMA POOL 826495	5.5% 01 Jul 2035	96,833	96,708
FNMA POOL 829881	5% 01 Jul 2035	4,958,016	4,839,876
FNMA POOL 832690	5% 01 Sep 2035	3,365,729	3,285,530
FNMA POOL 832799	5% 01 Sep 2035	4,736,902	4,624,030
FNMA POOL 872482	5.5% 01 Apr 2036	9,592,836	9,578,972
FNMA POOL 898832	5.5% 01 Nov 2036	3,197,091	3,192,470
FNMA POOL 928075	6% 01 Feb 2037	2,941,243	2,987,544
FNMA POOL 956232	6.5% 01 Nov 2037	3,787,163	3,893,529
FORD MTR CO DEL	6.5% 01 Aug 2018	85,000	62,581
FORD MTR CO DEL	6.625% 01 Oct 2028	255,000	169,575
FORD MTR CO DEL	7.45% 16 Jul 2031	5,715,000	4,243,388
FORD MTR CR CO	7% 01 Oct 2013	900,000	751,851
FORD MTR CR CO	8% 15 Dec 2016	735,000	624,316
GEN ELEC CAP CORP (CONFED)	2.96% 18 May 2012	2,100,000	1,459,190
GEN ELEC CP CORP	3.485% 08 Mar 2012	9,300,000	6,583,556
GENERAL MTRS ACCEP CORP	6.75% 01 Dec 2014	961,000	775,095
GENERAL MTRS ACCEP CORP	6.875% 15 Sep 2011	350,000	299,422
GENERAL MTRS ACCEP CORP	6.875% 28 Aug 2012	427,000	357,809
GENERAL MTRS ACCEP CORP	8% 01 Nov 2031	110,000	92,276
GEORGIA PAC CORP	7.25% 01 Jun 2028	190,000	167,200
GEORGIA PAC CORP	7.375% 01 Dec 2025	100,000	88,000
GEORGIA PAC CORP	7.75% 15 Nov 2029	2,795,000	2,557,425
GMAC LLC	6% 15 Dec 2011	2,027,000	1,700,004
GMAC LLC	6.625% 15 May 2012	575,000	478,009
GNMA POOL 561294	5.5% 15 Feb 2033	785,815	792,231
GOLDMAN SACHS GROUP INC	4.75% 15 Jul 2013	1,640,000	1,601,199
GOLDMAN SACHS GROUP INC	5.125% 15 Jan 2015	1,065,000	1,047,362
GOLDMAN SACHS GROUP INC	5.15% 15 Jan 2014	405,000	401,787
GOLDMAN SACHS GROUP INC	5.625% 15 Jan 2017	1,360,000	1,325,473
GOLDMAN SACHS GROUP INC	6.75% 01 Oct 2037	1,105,000	1,076,304
GREENWICH CAPITAL COMM FND	5.444% 10 Jan 2017	2,620,000	2,609,573
GS MTG SECS CORP II	4.751% 10 Jul 2039	1,335,000	1,266,259
HARRAHS OPER INC	5.75% 01 Oct 2017	490,000	342,489
HCA INC FORMERLY HCA	6.5% 15 Feb 2016	1,225,000	1,035,125
HOME DEPOT INC	5.875% 16 Dec 2036	1,245,000	1,053,300
HONDA AUTO RECEIVABLES	3.82% 21 May 2010	1,142,835	1,131,765
HOSPIRA INC	1% 30 Mar 2017	655,000	664,441
ICICI BANK LIMITED	1% 30 Apr 2022	1,105,000	1,000,268
INDYMAC INDX MTG LN 2006 AR25	1% 25 Sep 2036	489,458	492,727
INTERNATIONAL LEASE FIN CORP	3.5% 01 Apr 2009	40,000	39,331

INTERNATIONAL LEASE FIN CORP	4.875% 01 Sep 2010	595,000	593,174
INTL LEASE FIN CORP MTN	5.45% 24 Mar 2011	179,000	180,616
INTL LEASE FIN CORP MTN	5.75% 15 Jun 2011	690,000	702,408
ISTAR FINL INC	5.15% 01 Mar 2012	650,000	559,845
ISTAR FINL INC	5.375% 15 Apr 2010	65,000	60,233
ISTAR FINL INC	5.65% 15 Sep 2011	470,000	417,356
ISTAR FINL INC	5.8% 15 Mar 2011	30,000	27,117
ISTAR FINL INC	5.85% 15 Mar 2017	280,000	232,645
ISTAR FINL INC	5.875% 15 Mar 2016	120,000	100,658
ISTAR FINL INC	5.95% 15 Oct 2013	210,000	181,642
ISTAR FINL INV	5.125% 01 Apr 2011	35,000	30,944
J P MORGAN CHASE + CO	3.625% 01 May 2008	770,000	767,312
JC PENNEY CORPORATION INC	6.375% 15 Oct 2036	860,000	765,051

JP MORGAN CHASE COML MTG SECS	1% 15 Apr 2045	2,700,000	2,799,068
JP MORGAN CHASE COML MTG SECS	5.42% 15 Jan 2049	2,650,000	2,640,860
KRAFT FOODS INC	6.5% 11 Aug 2017	1,250,000	1,293,459
KROGER CO	6.4% 15 Aug 2017	665,000	691,713
KULICKE + SOFFA INDS INC	0.5% 30 Nov 2008	465,000	438,844
LB UBS COML MTG TR	4.647% 16 Dec 2011	1,510,000	1,481,051
LB UBS COML MTG TR	5.661% 15 Mar 2039	1,180,000	1,200,903
LEHMAN BROS HLDGS INC	6.5% 19 Jul 2017	1,890,000	1,897,932
LEHMAN BROS HLDGS INC	6.75% 28 Dec 2017	985,000	1,002,066
LEHMAN BROTHERS HLDGS INC	4.8% 13 Mar 2014	655,000	617,515
LEHMAN BROTHERS HLDGS INC	5.5% 04 Apr 2016	1,615,000	1,539,031
LEHMAN BROTHERS HLDGS INC	6% 19 Jul 2012	715,000	725,083
LEHMAN BROTHERS HLDGS INC	6.2% 26 Sep 2014	2,600,000	2,627,364
LENNAR CORP	5.5% 01 Sep 2014	265,000	200,780
MERRILL LYNCH + CO INC	6.05% 15 Aug 2012	675,000	688,654
MERRILL LYNCH + CO INC	6.05% 16 May 2016	2,725,000	2,720,560
MERRILL LYNCH + CO INC	6.4% 28 Aug 2017	1,340,000	1,353,999
MERRILL LYNCH MTG INVS INC	4.4888% 25 Feb 2035	1,086,243	1,064,189
MEXICO(UTD MEX ST)	8% 17 Dec 2015	18,000,000	1,633,545
ML CFC COML MTG TR	1% 12 Feb 2039	1,740,000	1,752,755
MORGAN STANLEY	4.75% 01 Apr 2014	1,165,000	1,088,119
MORGAN STANLEY	5.375% 15 Oct 2015	1,235,000	1,193,248
MORGAN STANLEY CAP I INC	4.89% 12 Jun 2047	2,215,000	2,123,141
MORGAN STANLEY CAP I INC	5.5871472% 25 Jul 2035	877,182	856,866
MORGAN STANLEY GROUP INC	5.55% 27 Apr 2017	2,085,000	2,015,155
MORGAN STANLEY GROUP INC	5.75% 31 Aug 2012	675,000	681,500
NAVISTAR FINANCIAL CORP OWNER	3.53% 15 Oct 2012	1,840,000	1,817,287
NEWMONT MNG CORP	5.875% 01 Apr 2035	425,000	373,575
NEWS AMER INC	6.15% 01 Mar 2037	3,155,000	3,058,790
NISSAN AUTO RECEIVABLES 2006 C	5.44% 15 Apr 2010	1,755,000	1,757,468
OWENS CORNING NEW	7% 01 Dec 2036	380,000	342,593
PENNEY J C INC MEDIUM TERM	6.875% 15 Oct 2015	380,000	387,804
PETROBRAS INTL FIN CO	5.875% 01 Mar 2018	1,395,000	1,387,328
PETROPLUS FIN LTD	6.75% 01 May 2014	210,000	195,563
PETROPLUS FIN LTD	7% 01 May 2017	210,000	192,150
QWEST CORP	6.5% 01 Jun 2017	4,299,000	4,116,293
RAILI TR	5.75% 25 Sep 2021	2,880,755	2,813,614
RALI SER 2006 QS6 TR	6% 25 Jun 2021	1,459,475	1,434,026
RESIDENTIAL CAP CORP	6.5% 17 Apr 2013	4,575,000	2,813,625
RESIDENTIAL CAP CORP	6.875% 30 Jun 2015	590,000	356,950
REYNOLDS AMERN INC	7.25% 15 Jun 2037	2,440,000	2,466,059
SLM CORP	5% 01 Oct 2013	580,000	496,296
SLM CORP	5.375% 15 Jan 2013	60,000	52,625
SLM CORP	5.375% 15 May 2014	140,000	121,777
SLM CORP MEDIUM TERM NTS	5.625% 01 Aug 2033	1,645,000	1,283,100
SLM CORP MTN	5% 15 Apr 2015	815,000	687,182
SLM CORP MTN	5% 15 Jun 2018	510,000	406,624
SLM CORP MTN	5.05% 14 Nov 2014	490,000	417,705
SOUTHERN NAT GAS CO	7.35% 15 Feb 2031	230,000	242,075
SPRINT CAP CORP	6.875% 15 Nov 2028	6,140,000	5,838,758
STATE STREET BANK + TRUST CO	SHORT TERM INVESTMENT FUND	106,888,084	106,888,084
TALISMAN ENERGY INC	5.85% 01 Feb 2037	135,000	125,744
TALISMAN ENERGY INC	6.25% 01 Feb 2038	375,000	368,451
TELECOM ITALIA CAP	6% 30 Sep 2034	185,000	177,691
TELECOM ITALIA CAP	6.375% 15 Nov 2033	450,000	447,991
TELECOM ITALIA CAP	7.2% 18 Jul 2036	1,410,000	1,550,845
TELEFONICA EMISIONES S A U	7.045% 20 Jun 2036	2,905,000	3,253,628
TELUS CORP	4.95% 15 Mar 2017	1,120,000	1,053,580
TENNESSEE GAS PIPELINE CO	7% 15 Oct 2028	195,000	196,853
TIME WARNER CABLE INC	6.55% 01 May 2037	1,871,000	1,922,576
TIME WARNER INC	6.875% 01 May 2012	1,700,000	1,792,862
UNITED STATES TREAS BDS	4.75% 15 Feb 2037	16,520,000	17,291,795
UNITED STATES TREAS NTS	3.25% 15 Aug 2008	3,225,000	3,222,733
UNITED STATES TREAS NTS	4% 31 Aug 2009	38,140,000	38,694,220
UNITED STATES TREAS NTS	4.25% 15 Nov 2017	21,385,000	21,759,238
UNITED STATES TREAS NTS	4.625% 31 Jul 2012	16,330,000	17,145,225

UNITED STATES TREAS NTS	4.875% 30 Jun 2009	6,405,000	6,570,129
UNITED STS STL CORP NEW	6.65% 01 Jun 2037	1,380,000	1,212,094
US DOLLAR			0
USAA AUTO OWNER TR	3.53% 15 Jun 2011	2,087,207	2,066,010
USG CORP	7.75% 15 Jan 2018	1,540,000	1,555,400
VALE OVERSEAS LTD	6.875% 21 Nov 2036	655,000	651,955
VALERO ENERGY CORP	6.625% 15 Jun 2037	2,600,000	2,561,689
VODAFONE GROUP	6.15% 27 Feb 2037	4,400,000	4,346,304
WACHOVIA BK NATL ASSN MEDIUM	6.6% 15 Jan 2038	5,280,000	5,244,142
WAMU MTG PASS THROUGH CTFS	4.9192% 25 Aug 2035	804,222	792,535
WASHINGTON MUT INC	7.25% 01 Nov 2017	1,325,000	1,183,747
WASHINGTON MUT MTG SECS CORP	4.63608% 25 Mar 2035	527,726	517,700
WELLS FARGO MTG BACKED SECS TR	6.045582% 25 Sep 2036	3,415,434	3,420,101

	WELLS FARGO MTG BKD SECS	4.995416% 25 Oct 2035	2,500,283		2,466,730
	WESTERN UN CO	5.93% 01 Oct 2016	1,325,000		1,319,676
	WFS FINL 2004 4 OWNER TR	3.44% 17 May 2012	836,946		822,562
	XEROX CORP	6.4% 15 Mar 2016	850,000		866,484
		Sub-Total: Fund 5712 / Pimco 3 of 7		**$**	**500,506,621**

(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	Par Value	(d) Cost (n / a)	(e) Fair value
	BEAR STEARNS ARM TR	1% 25 Feb 2035	3,540,902	$	3,527,151
	CREDIT SUISSE FIRST BOSTON	5.75% 25 Apr 2033	6,280,599		6,144,759
	CREDIT SUISSE FIRST BOSTON MTG	5.5% 25 Apr 2033	5,000,000		4,885,500
	FANNIE MAE	4.5% 25 Jul 2032	11,743,552		11,529,182
	FED HM LN PC POOL B14914	5% 01 Jun 2019	101,503		101,991
	FED HM LN PC POOL B15130	5% 01 Jun 2019	1,071,195		1,075,003
	FED HM LN PC POOL B15170	5% 01 Jul 2019	417,362		418,845
	FED HM LN PC POOL B15591	5% 01 Jul 2019	455,799		457,419
	FED HM LN PC POOL E01479	3.5% 01 Sep 2018	12,199,472		11,517,064
	FED HM LN PC POOL G01827	4.5% 01 Jun 2035	16,920,189		15,994,204
	FEDERAL HOME LN BANK	4.6203% 15 Jan 2032	2,577,311		2,323,027
	FEDERAL HOME LN MTG CORP	0% 15 Apr 2034	3,430,973		1,884,142
	FEDERAL HOME LN MTG CORP	0% 15 Oct 2033	8,435,312		4,232,128
	FEDERAL HOME LN MTG CORP	1% 15 Nov 2033	10,868,945		7,397,928
	FEDERAL HOME LN MTG CORP	2.0222% 15 Oct 2033	4,426,582		3,024,779
	FEDERAL HOME LN MTG CORP	2.926% 15 Oct 2033	3,764,947		2,850,785
	FEDERAL HOME LN MTG CORP	4% 15 Sep 2015	14,264,815		14,167,356
	FEDERAL HOME LN MTG CORP	4.5% 15 Nov 2028	10,022,267		9,904,911
	FEDERAL HOME LN MTG CORP	4.90188% 15 May 2037	14,441,498		14,248,485
	FEDERAL HOME LN MTG CORP	5% 15 Aug 2031	13,547,000		13,285,528
	FEDERAL HOME LN MTG CORP	5% 15 Feb 2033	8,250,000		7,960,655
	FEDERAL HOME LN MTG CORP	5% 15 Jun 2032	16,258,602		16,225,006
	FEDERAL HOME LN MTG CORP	5.5% 15 Nov 2032	15,860,809		15,310,180
	FEDERAL HOME LN MTG CORP	5.75% 15 Nov 2034	12,846,605		12,591,681
	FEDERAL HOME LN MTG CORP	6% 15 Jul 2023	2,839,949		2,882,083
	FEDERAL HOME LN MTG CORP	6% 15 Oct 2031	11,571,204		11,808,111
	FEDERAL HOME LN MTG CORP	6.5% 15 Feb 2026	5,446,868		5,660,799
	FEDERAL HOME LN MTG CORP MLTCL	6% 15 Dec 2028	3,860,903		3,969,902
	FEDERAL HOME LN MTG CORPMIC	4.25% 15 Jan 2018	9,396,021		9,263,289
	FEDERAL HOME LN MTG DISC NTS	5.5% 15 Jul 2037	9,208,149		8,598,675
	FEDERAL NATIONAL MORTG ASSOC	5% 25 Mar 2035	14,627,795		13,788,983
	FEDERAL NATL MTG ASSN	4% 25 Oct 2017	9,117,075		8,972,597
	FEDERAL NATL MTG ASSN	6% 25 Sep 2031	18,711,459		19,089,938
	FEDERAL NATL MTG ASSN GTD	6.5% 25 Jul 2029	5,080,294		5,292,582
	FEDERAL NATL MTG ASSN GTD	6.5% 25 Sep 2029	7,927,350		8,239,311
	FEDERAL NATL MTG ASSN REMIC	5% 25 Dec 2030	9,606,150		9,602,256
	FNMA	1% 25 May 2036	10,658,996		10,567,575
	FNMA POOL 251890	6.5% 01 Aug 2018	335,771		350,455
	FNMA POOL 254634	5.5% 01 Feb 2023	6,779,976		6,806,725
	FNMA POOL 255059	5.5% 01 Dec 2033	9,491,900		9,463,424
	FNMA POOL 255174	4% 01 Mar 2014	6,745,870		6,671,861
	FNMA POOL 429715	6.5% 01 Apr 2018	398,468		415,497
	FNMA POOL 457274	7.221% 01 Oct 2028	65,055		66,925
	FNMA POOL 499479	6.5% 01 Jun 2029	265,264		274,704
	FNMA POOL 526993	6.084% 01 Nov 2028	1,071,988		1,099,131
	FNMA POOL 555811	0.99% 01 Sep 2018	14,708,255		14,190,018
	FNMA POOL 559810	2.634% 01 Aug 2040	316,874		318,194
	FNMA POOL 745390	5.203% 01 Feb 2036	16,644,234		16,824,074
	FNMA POOL 785677	5% 01 Jul 2019	291,260		292,250
	FNMA POOL 785721	5% 01 Jul 2019	3,342,183		3,353,541
	GNMA II POOL 080594	1% 20 Apr 2032	1,005,768		1,018,114
	GNMA II POOL 080869	1% 20 Apr 2034	2,629,637		2,662,515
	GNMA II POOL 080965	3.5% 20 Jul 2034	2,913,337		2,941,512

GNMA POOL 467128	6.5% 15 Aug 2028	24,049	25,186
GNMA POOL 604548	4.5% 15 Aug 2033	11,066,608	10,600,168
GNMA POOL 780617	6.5% 15 Jun 2009	129,305	133,594
GOVERNMENT NATL MTG ASSN	4.5% 20 Nov 2034	18,232,794	17,830,702
GOVERNMENT NATL MTG ASSN	5% 16 Mar 2033	16,000,000	15,732,416
GOVERNMENT NATL MTG ASSN	6% 16 Jun 2032	12,508,424	12,863,268
GS MTG SECS CORP	1% 25 Nov 2035	9,667,933	9,477,909
GS MTG SECS CORP	5.5% 25 Jul 2035	5,735,207	4,291,974
GSR MORTGAGE LOAN TRUST	5.407758% 25 Oct 2035	12,550,618	12,550,781
INDYMAC MBS INC	4.75% 25 Jun 2033	12,058,127	11,033,602
MASTR ADJ RATE MTG TR	1% 25 Jan 2036	11,051,962	10,884,660
MASTR ASSET SECURITIZATION TR	5.5% 25 Jul 2033	5,121,139	4,959,175
STATE STREET BANK + TRUST CO	SHORT TERM INVESTMENT FUND	239,813,934	239,813,934
STRUCTURED ASSET SECS CORP	6% 25 Apr 2033	6,663,632	6,470,940

	STRUCTURED DJ RATE MTG LN TR	1% 25 Apr 2036	11,201,236		11,029,386
	US DOLLAR				0
	US TREASURY BDS	6.125% 15 Aug 2029	22,000,000		26,925,936
	WELLS FARGO MTG BACKED SECS	5.496% 25 Jul 2034	1,723,335		1,715,290
		Sub-Total: Fund 5727 / Pimco 4 of 7		**$**	**761,881,669**

(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	Par Value	(d) Cost (n / a)	(e) Fair value
	0WP006455 WESTERN CDS PAY	1% 20 Dec 2009	(3,900,000)	$	(3,900,000)
	0WP006455 WESTERN CDS REC	0.215% 20 Dec 2009	3,900,000		3,901,179
	0WP006653 WESTERN CDS PAY	1.05% 20 Mar 2010	(289,998)		(289,548)
	0WP006653 WESTERN CDS REC	1% 20 Mar 2010	289,998		289,998
	0WP008394 WESTERN CDS PAY	1% 20 Mar 2010	(300,000)		(300,000)
	0WP008394 WESTERN CDS REC	1.25% 20 Mar 2010	300,000		300,317
	0WP008410 WESTERN CDS PAY	1% 20 Mar 2015	(400,000)		(400,000)
	0WP008410 WESTERN CDS REC	1.67% 20 Mar 2015	400,000		375,756
	0WP008436 WESTERN CDS PAY	1% 20 Mar 2015	(400,000)		(400,000)
	0WP008436 WESTERN CDS REC	1.67% 20 Mar 2015	400,000		375,756
	0WP008451 WESTERN CDS PAY	1% 20 Mar 2010	(900,000)		(900,000)
	0WP008451 WESTERN CDS REC	1.25% 20 Mar 2010	900,000		900,951
	0WP009210 WESTERN CDS PAY	1.3% 25 Jan 2035	(146,009)		(42,998)
	0WP009210 WESTERN CDS REC	1% 25 Jan 2035	146,009		146,009
	0WP009236 WESTERN CDS PAY	1.25% 25 Jan 2035	(188,074)		(155,442)
	0WP009236 WESTERN CDS REC	1% 25 Jan 2035	188,074		188,074
	0WP009251 WESTERN CDS PAY	1.45% 25 Jun 2035	(451,000)		(250,286)
	0WP009251 WESTERN CDS REC	1% 25 Jun 2035	451,000		451,000
	0WP009277 WESTERN CDS PAY	2.2% 25 Jan 2035	(180,424)		(131,749)
	0WP009277 WESTERN CDS REC	1% 25 Jan 2035	180,424		180,424
	0WP009293 WESTERN CDS PAY	2.25% 25 Jan 2035	(170,951)		(32,348)
	0WP009293 WESTERN CDS REC	1% 25 Jan 2035	170,951		170,951
	0WP009335 WESTERN CDS PAY	2.25% 25 Jun 2035	(451,000)		(212,878)
	0WP009335 WESTERN CDS REC	1% 25 Jun 2035	451,000		451,000
	0WP009350 WESTERN CDS PAY	2.25% 25 Oct 2035	(451,000)		(370,577)
	0WP009350 WESTERN CDS REC	1% 25 Oct 2035	451,000		451,000
	0WP009376 WESTERN CDS PAY	1.3% 25 Oct 2035	(451,000)		(350,753)
	0WP009376 WESTERN CDS REC	1% 25 Oct 2035	451,000		451,000
	0WP009418 WESTERN CDS PAY	2.25% 25 Sep 2035	(451,000)		(382,078)
	0WP009418 WESTERN CDS REC	1% 25 Sep 2035	451,000		451,000
	0WP009434 WESTERN CDS PAY	1.4% 25 Jan 2035	(451,000)		(269,935)
	0WP009434 WESTERN CDS REC	1% 25 Jan 2035	451,000		451,000
	0WP009475 WESTERN CDS PAY	1.3% 25 Sep 2035	(451,000)		(383,233)
	0WP009475 WESTERN CDS REC	1% 25 Sep 2035	451,000		451,000
	0WP009491 WESTERN CDS PAY	2.25% 25 Jan 2035	(451,000)		(241,454)
	0WP009491 WESTERN CDS REC	1% 25 Jan 2035	451,000		451,000
	0WP009517 WESTERN CDS PAY	1.35% 25 Jun 2035	(451,000)		(321,471)
	0WP009517 WESTERN CDS REC	1% 25 Jun 2035	451,000		451,000
	0WP009558 WESTERN CDS PAY	2.25% 25 Jun 2035	(451,000)		(247,403)
	0WP009558 WESTERN CDS REC	1% 25 Jun 2035	451,000		451,000
	0WP009574 WESTERN CDS PAY	1.3% 25 Feb 2035	(451,000)		(344,364)
	0WP009574 WESTERN CDS REC	1% 25 Feb 2035	451,000		451,000
	0WP009632 WESTERN CDS PAY	1.4% 25 Nov 2034	(163,963)		(50,455)
	0WP009632 WESTERN CDS REC	1% 25 Nov 2034	163,963		163,963
	0WP009657 WESTERN CDS PAY	2.2% 25 Feb 2035	(451,000)		(325,309)
	0WP009657 WESTERN CDS REC	1% 25 Feb 2035	451,000		451,000
	0WP009715 WESTERN CDS PAY	2.25% 25 Nov 2034	(163,952)		(42,614)
	0WP009715 WESTERN CDS REC	1% 25 Nov 2034	163,952		163,952
	0WP009756 WESTERN CDS PAY	1.25% 25 Dec 2034	(451,000)		(223,245)
	0WP009756 WESTERN CDS REC	1% 25 Dec 2034	451,000		451,000
	0WP009798 WESTERN CDS PAY	2.2% 25 Dec 2034	(451,000)		(291,546)
	0WP009798 WESTERN CDS REC	1% 25 Dec 2034	451,000		451,000
	0WP009939 WESTERN CDS PAY	1.25% 25 Feb 2035	(451,000)		(311,959)

0WP009939 WESTERN CDS REC	1% 25 Feb 2035	451,000	451,000
0WP009954 WESTERN CDS PAY	2.25% 25 Mar 2035	(451,000)	(318,755)
0WP009954 WESTERN CDS REC	1% 25 Mar 2035	451,000	451,000
0WP010010 WESTERN CDS PAY	2.25% 25 Jan 2036	(451,000)	(203,744)
0WP010010 WESTERN CDS REC	1% 25 Jan 2036	451,000	451,000
0WP010036 WESTERN CDS PAY	1.4% 25 Nov 2034	(451,000)	(379,413)
0WP010036 WESTERN CDS REC	1% 25 Nov 2034	451,000	451,000
0WP010051 WESTERN CDS PAY	2.25% 25 Feb 2035	(451,000)	(279,372)
0WP010051 WESTERN CDS REC	1% 25 Feb 2035	451,000	451,000
0WP010093 WESTERN CDS PAY	1.35% 25 Jan 2036	(451,000)	(238,624)

0WP010093 WESTERN CDS REC	1% 25 Jan 2036	451,000	451,000
0WP010135 WESTERN CDS PAY	2.25% 25 Nov 2034	(451,000)	(373,575)
0WP010135 WESTERN CDS REC	1% 25 Nov 2034	451,000	451,000
0WP010150 WESTERN CDS PAY	1.3% 25 Mar 2035	(451,000)	(384,067)
0WP010150 WESTERN CDS REC	1% 25 Mar 2035	451,000	451,000
0WP010515 WESTERN CDS PAY	1.45% 25 Mar 2035	(451,000)	(115,366)
0WP010515 WESTERN CDS REC	1% 25 Mar 2035	451,000	451,000
0WP010531 WESTERN CDS PAY	2.25% 25 Mar 2035	(451,000)	(75,794)
0WP010531 WESTERN CDS REC	1% 25 Mar 2035	451,000	451,000
0WP013691 WESTERN CDS PAY	1% 20 Jun 2008	(6,130,000)	(6,130,000)
0WP013691 WESTERN CDS REC	8.57% 20 Jun 2008	6,130,000	6,258,005
0WP014459 WESTERN CDS PAY	1% 20 Jun 2010	(7,800,000)	(7,800,000)
0WP014459 WESTERN CDS REC	0.9% 20 Jun 2010	7,800,000	7,706,407
0WP020738 WESTERN CDS PAY	1% 20 Sep 2010	(4,100,000)	(4,100,000)
0WP020738 WESTERN CDS REC	6% 20 Sep 2010	4,100,000	4,113,696
0WP020878 WESTERN CDS PAY	1% 20 Sep 2010	(6,000,000)	(6,000,000)
0WP020878 WESTERN CDS REC	6% 20 Sep 2010	6,000,000	6,020,043
0WP027576 WESTERN CDS PAY	0.37% 20 Mar 2011	(310,000)	(308,322)
0WP027576 WESTERN CDS REC	1% 20 Mar 2011	310,000	310,000
0WP027592 WESTERN CDS PAY	0.38% 20 Mar 2011	(310,000)	(308,682)
0WP027592 WESTERN CDS REC	1% 20 Mar 2011	310,000	310,000
0WP027618 WESTERN CDS PAY	0.34% 20 Mar 2011	(310,000)	(308,625)
0WP027618 WESTERN CDS REC	1% 20 Mar 2011	310,000	310,000
0WP027659 WESTERN CDS PAY	0.335% 20 Mar 2011	(330,000)	(328,165)
0WP027659 WESTERN CDS REC	1% 20 Mar 2011	330,000	330,000
0WP027675 WESTERN CDS PAY	0.32% 20 Mar 2011	(330,000)	(328,893)
0WP027675 WESTERN CDS REC	1% 20 Mar 2011	330,000	330,000
0WP027691 WESTERN CDS PAY	0.36% 20 Mar 2011	(330,000)	(328,400)
0WP027691 WESTERN CDS REC	1% 20 Mar 2011	330,000	330,000
0WP027816 WESTERN CDS PAY	0.325% 20 Mar 2011	(310,000)	(309,006)
0WP027816 WESTERN CDS REC	1% 20 Mar 2011	310,000	310,000
0WP027832 WESTERN CDS PAY	0.34% 20 Mar 2011	(310,000)	(308,322)
0WP027832 WESTERN CDS REC	1% 20 Mar 2011	310,000	310,000
0WP027857 WESTERN CDS PAY	0.36% 20 Mar 2011	(330,000)	(328,400)
0WP027857 WESTERN CDS REC	1% 20 Mar 2011	330,000	330,000
0WP027915 WESTERN CDS PAY	0.325% 20 Mar 2011	(310,000)	(308,487)
0WP027915 WESTERN CDS REC	1% 20 Mar 2011	310,000	310,000
0WP027931 WESTERN CDS PAY	0.36% 20 Mar 2011	(310,000)	(308,497)
0WP027931 WESTERN CDS REC	1% 20 Mar 2011	310,000	310,000
0WP027956 WESTERN CDS PAY	0.34% 20 Mar 2011	(330,000)	(328,214)
0WP027956 WESTERN CDS REC	1% 20 Mar 2011	330,000	330,000
0WP028079 WESTERN CDS PAY	0.33% 20 Mar 2011	(100,000)	(99,429)
0WP028079 WESTERN CDS REC	1% 20 Mar 2011	100,000	100,000
0WP028095 WESTERN CDS PAY	0.32% 20 Mar 2011	(420,000)	(417,887)
0WP028095 WESTERN CDS REC	1% 20 Mar 2011	420,000	420,000
0WP028111 WESTERN CDS PAY	0.35% 20 Mar 2011	(100,000)	(99,485)
0WP028111 WESTERN CDS REC	1% 20 Mar 2011	100,000	100,000
0WP033657 WESTERN CDS PAY	1% 20 Sep 2012	(1,410,000)	(1,410,000)
0WP033657 WESTERN CDS REC	0.27% 20 Sep 2012	1,410,000	1,403,801
0WP037039 WESTERN IRS PAY	1% 18 Oct 2008	(40,820,000)	(40,835,557)
0WP037039 WESTERN IRS REC	5.55% 18 Oct 2008	40,820,000	41,234,376
0WP037054 WESTERN IRS PAY	5.67% 18 Oct 2016	(9,956,000)	(10,740,813)
0WP037054 WESTERN IRS REC	1% 18 Oct 2016	9,956,000	9,959,794
0WP037096 WESTERN IRS PAY	5.69% 19 Oct 2016	(9,956,000)	(10,755,363)
0WP037096 WESTERN IRS REC	1% 19 Oct 2016	9,956,000	9,959,312
0WP037112 WESTERN IRS PAY	1% 19 Oct 2008	(39,824,000)	(39,837,249)
0WP037112 WESTERN IRS REC	5.58% 19 Oct 2008	39,824,000	40,237,684
0WP051931 CDS USD P F 2.75000	2.75% 20 Jun 2012	(1,800,000)	(1,708,909)
0WP051931 CDS USD R F .00000	0% 20 Jun 2012	1,800,000	1,800,000
0WP056856 CDS USD P F .00000	0% 20 Jun 2012	(4,100,000)	(4,100,000)
0WP056856 CDS USD R F .75000	0.75% 20 Jun 2012	4,100,000	3,850,616
0WP056872 CDS USD P F .00000	0% 20 Jun 2012	(2,000,000)	(2,000,000)
0WP056872 CDS USD R F .75000	0.75% 20 Jun 2012	2,000,000	1,878,349
0WP058050 CDS USD P F .00000	0% 20 Jun 2012	(5,600,000)	(5,600,000)
0WP058050 CDS USD R F .75000	0.75% 20 Jun 2012	5,600,000	5,259,378
0WP058738 CDS USD P F .00000	0% 20 Sep 2017	(2,000,000)	(2,000,000)

0WP058738 CDS USD R F 3.65000	3.65% 20 Sep 2017	2,000,000	1,786,493
0WP058779 CDS USD P F .00000	1% 20 Sep 2017	(1,600,000)	(1,600,000)
0WP058779 CDS USD R F 3.65000	3.65% 20 Sep 2017	1,600,000	1,429,194
0WP059058 CDS USD P F .00000	0% 20 Sep 2017	(300,000)	(300,000)
0WP059058 CDS USD R F 3.77000	3.77% 20 Sep 2017	300,000	269,401
0WP059777 CDS USD P V 00MEVENT	1% 20 Sep 2017	(300,000)	(300,000)
0WP059777 CDS USD R F 3.95000	3.95% 20 Sep 2017	300,000	271,542
0WP060353 CDS USD P V 00MEVENT	1% 20 Sep 2017	(440,000)	(440,000)

0WP060353 CDS USD R F 4.28000	4.28% 20 Sep 2017	440,000	404,017
0WP061070 CDS USD P F .00000	0% 25 Jan 2038	(700,000)	(700,000)
0WP061070 CDS USD R F .76000	0.76% 25 Jan 2038	700,000	522,620
0WP061179 CDS USD P V 00MEVENT	1% 25 May 2046	(1,900,000)	(1,900,000)
0WP061179 CDS USD R F .11000	0.11% 25 May 2046	1,900,000	1,651,290
0WP061757 CDS USD P F .00000	0% 25 May 2046	(1,100,000)	(1,100,000)
0WP061757 CDS USD R F .11000	0.02% 25 May 2046	1,100,000	955,240
0WP061799 CDS USD P F .00000	0% 25 Jan 2038	(900,000)	(900,000)
0WP061799 CDS USD R F .76000	0.76% 25 Jan 2038	900,000	671,940
0WP061815 CDS USD P F .00000	0% 25 Jan 2038	(200,000)	(200,000)
0WP061815 CDS USD R F .76000	0.76% 25 Jan 2038	200,000	149,320
0WP062896 CDS USD P F .00000	0% 20 Sep 2008	(6,800,000)	(6,800,000)
0WP062896 CDS USD R F .48000	0.48% 20 Sep 2008	6,800,000	6,076,417
0WP066715 CDS USD P F .00000	0% 20 Jun 2012	(7,550,000)	(7,550,000)
0WP066715 CDS USD R F .35000	0.35% 20 Jun 2012	7,550,000	7,391,929
0WP066731 CDS USD P F .60000	0.6% 20 Jun 2017	(4,530,000)	(4,415,546)
0WP066731 CDS USD R F .00000	1% 20 Jun 2017	4,530,000	4,530,000
0WP069818 CDS USD P F 3.65000	3.65% 20 Dec 2012	(550,000)	(557,897)
0WP069818 CDS USD R F .00000	0% 20 Dec 2012	550,000	550,000
0WP069834 CDS USD P F 3.60000	3.6% 20 Dec 2012	(230,000)	(232,844)
0WP069834 CDS USD R F .00000	0% 20 Dec 2012	230,000	230,000
0WP069875 CDS USD P F .00000	0% 20 Dec 2012	(630,000)	(630,000)
0WP069875 CDS USD R F 3.10000	3.1% 20 Dec 2012	630,000	622,734
0WP069891 CDS USD P F .00000	0% 20 Dec 2012	(270,000)	(270,000)
0WP069891 CDS USD R F 3.10000	3.1% 20 Dec 2012	270,000	266,886
0WP069917 CDS USD P F 3.60000	3.6% 20 Dec 2012	(150,000)	(151,855)
0WP069917 CDS USD R F .00000	0% 20 Dec 2012	150,000	150,000
0WP069933 CDS USD P F .00000	0% 20 Dec 2012	(180,000)	(180,000)
0WP069933 CDS USD R F 3.05000	3.05% 20 Dec 2012	180,000	177,566
0WP070071 CDS USD P F .80000	0.8% 20 Dec 2017	(1,750,000)	(1,744,002)
0WP070071 CDS USD R F .00000	0% 20 Dec 2017	1,750,000	1,750,000
0WP070097 CDS USD P F .00000	0% 20 Dec 2012	(2,950,000)	(2,950,000)
0WP070097 CDS USD R F .60000	0.6% 20 Dec 2012	2,950,000	2,927,903
0WP070758 IRS USD P V 03MLIBOR	1% 31 May 2012	(2,401,000)	(2,371,930)
0WP070758 IRS USD R F 4.40000	4.4% 31 May 2012	2,401,000	2,401,759
0WP070774 IRS USD P V 03MLIBOR	1% 31 May 2012	(2,530,000)	(2,499,368)
0WP070774 IRS USD R F 4.40000	4.4% 31 May 2012	2,530,000	2,530,800
0WP070931 IRS USD P V 03MLIBOR	1% 15 Dec 2009	(5,400,000)	(5,334,620)
0WP070931 IRS USD R F 4.00000	4% 15 Dec 2009	5,400,000	5,363,436
2YR TREASURIES FUTURES MAR08	8-Mar-08	72,200,000	
9WP002422 SWAPTION PAYER	FEB08 5 PUT	(14,600,000)	(74,047)
AAC GROUP HLDG CORP	1% 01 Oct 2012	90,000	77,400
AES CORP	7.75% 15 Oct 2015	540,000	548,100
AES CORP	8% 15 Oct 2017	3,000,000	3,067,500
AES CORP	8.75% 15 May 2013	966,000	1,008,263
AIFUL CORP	5% 10 Aug 2010	1,200,000	1,177,690
ALTRIA GROUP INC	7% 04 Nov 2013	375,000	419,376
AMERADA HESS CORP	7.3% 15 Aug 2031	3,000,000	3,369,813
AMERADA HESS CORP	7.875% 01 Oct 2029	380,000	449,774
AMERICA MOVIL SAB DE CV	5.625% 15 Nov 2017	910,000	889,156
AMERICAN ACHIEVEMENT CORP	8.25% 01 Apr 2012	50,000	48,750
AMERICAN EXPRESS CO	6.8% 01 Sep 2066	850,000	861,869
AMERICAN GEN FIN CORP	6.9% 15 Dec 2017	570,000	570,570
AMERICAN HOME MTG INVT TR	5.8% 25 Mar 2035	4,441,550	4,221,457
AMERICAN INTL GROUP INC	5.85% 16 Jan 2018	330,000	332,161
AMERICAN INTL GROUP INC	6.25% 15 Mar 2037	1,180,000	1,055,414
AMERIGAS PARTNERS L P	7.25% 20 May 2015	160,000	156,800
ANADARKO FIN CO	7.5% 01 May 2031	280,000	314,809
ANADARKO PETE CORP	1% 15 Sep 2009	2,140,000	2,106,881
ANADARKO PETE CORP	6.45% 15 Sep 2036	2,630,000	2,678,224
AOL TIME WARNER INC	7.7% 01 May 2032	955,000	1,061,058
ASIF GLOBAL FINANCNG XIX	4.9% 17 Jan 2013	210,000	205,479
AT+T WIRELESS	8.125% 01 May 2012	415,000	461,446
AUSTRALIAN DOLLAR		914	803
BAC CAP TR XIV	5.63% 31 Dec 2049	70,000	62,119
BANC AMER COML MTG INC	1% 10 Oct 2045	140,000	137,961

BANC AMER COML MTG TR 2007 3	5.83785% 10 Jun 2049	760,000	779,555
BANC AMER FDG CORP	5.2046% 20 Sep 2035	790,958	782,253
BANK AMER CORP	5.42% 15 Mar 2017	1,100,000	1,062,930
BANK AMER CORP	5.75% 01 Dec 2017	380,000	380,872
BANK ONE ISSUANCE TR	5.7212% 15 Dec 2010	3,750,000	3,748,830
BARCLAYS CAP	1% 20 Mar 2008	1,600,000	1,576,352
BEAR STEARNS ALT A TR	5.4512% 25 Jun 2034	2,796,789	2,639,892
BEAR STEARNS ARM TR	3.517% 25 Jun 2034	3,800,000	3,752,352

BEAR STEARNS MTG FDG TR	1% 25 Dec 2036	9,007,762	8,481,371
BELLSOUTH CORP	4.75% 15 Nov 2012	90,000	89,038
BOYD GAMING CORP	6.75% 15 Apr 2014	155,000	147,638
BOYD GAMING CORP	7.125% 01 Feb 2016	30,000	28,350
BRITISH TELECOMMUNICATIONS PLC	8.625% 15 Dec 2010	690,000	757,171
CAESARS ENTMT INC	7% 15 Apr 2013	161,000	184,194
CAESARS ENTMT INC	8.125% 15 May 2011	111,000	103,230
CANADA GOVT	4% 01 Dec 2031	610,675	863,391
CANADIAN DOLLAR		25,097	25,429
CASCADIA LTD	1% 13 Jun 2008	600,000	600,300
CDC MTG CAP TR	1% 25 Jan 2033	464,406	451,893
CHESAPEAKE ENERGY CORP	6.25% 15 Jan 2018	300,000	288,000
CHS CMNTY HEALTH SYS INC	8.875% 15 Jul 2015	570,000	580,688
CITIGROUP INC	5% 15 Sep 2014	2,380,000	2,267,769
CITIGROUP INC	5.3% 17 Oct 2012	810,000	820,538
CITIZENS COMMUNICATIONS CO	7.125% 15 Mar 2019	90,000	85,500
CITIZENS COMMUNICATIONS CO	7.875% 15 Jan 2027	290,000	276,225
CITIZENS COMMUNICATIONS CO	9.25% 15 May 2011	100,000	108,250
CLEAR CHANNEL COMMUNICATIONS	4.25% 15 May 2009	600,000	569,615
CLEAR CHANNEL COMMUNICATIONS	6.25% 15 Mar 2011	1,120,000	1,013,600
CMO HLDGS III LTD	1% 25 Sep 2037	1,476,780	1,447,061
COLUMBIA/HCA HEALTHCARE CORP	7.69% 15 Jun 2025	170,000	140,743
COMCAST CABLE COMMUNICATIONS	6.75% 30 Jan 2011	130,000	135,913
COMCAST CORP	6.5% 15 Jan 2015	685,000	714,995
COMCAST CORP NEW	6.5% 15 Jan 2017	470,000	490,046
COMMONWEALTH EDISON CO	6.15% 15 Mar 2012	1,410,000	1,459,852
COMPAGNIE GENERALE DE	7.5% 15 May 2015	415,000	420,188
COMPAGNIE GENERALE DE GEOPHYSI	7.75% 15 May 2017	285,000	287,850
COMPLETE PRODTN SVCS INC	8% 15 Dec 2016	540,000	522,450
CONOCO FDG CO	6.35% 15 Oct 2011	570,000	605,415
CONOCO FDG CO	7.25% 15 Oct 2031	600,000	701,911
CONOCOPHILLIPS	4.75% 15 Oct 2012	240,000	242,026
CONOCOPHILLIPS	5.9% 15 Oct 2032	10,000	10,236
CONSECO FIN SECURITIATIONS CO	8.31% 01 May 2032	1,252,113	955,806
CONSECO FIN SECURITIZATIONS	7.27% 01 Sep 2031	2,580,934	2,670,484
CONTINENTAL AIRLS	5.983% 19 Apr 2022	2,400,000	2,244,000
CONTINENTAL AIRLS	6.703% 15 Jun 2021	596,183	597,673
CONTINENTAL AIRLS PASS THRU TR	6.545% 02 Aug 2020	771,903	775,762
CORPORACION NACIONAL DEL COBRE	4.75% 15 Oct 2014	590,000	567,966
CORTS FORD	CORPORATE BKD TR SECS 7.4	22,900	338,004
CREDIT SUISSE	1% 15 Feb 2040	8,320,000	8,326,213
CREDIT SUISSE FIRST BOSTON MTG	4.832% 15 Apr 2037	1,080,000	1,038,656
CSC HLDGS INC	7.625% 01 Apr 2011	156,000	155,610
CSC HLDGS INC	7.875% 15 Feb 2018	259,000	242,165
CVS CAREMARK CORP	9.35% 10 Jan 2023	4,700,000	5,029,000
CWABS INC	1% 15 Nov 2028	633,469	623,481
CWALT ALTERNATIVE LN TR	4.94875% 25 Feb 2047	3,888,408	3,645,061
CWALT INC	1% 20 Nov 2035	5,742,075	5,369,215
CWALT INC	4.41% 25 Jan 2036	2,015,808	1,900,541
CWALT INC	4.99875% 25 Apr 2036	3,987,690	3,730,406
CWALT INC	5.0987501% 25 Nov 2035	4,835,706	4,596,555
CWALT INC	5.2275% 20 Jul 2035	3,394,948	3,201,692
CWALT INC	5.775% 25 Nov 2035	3,762,829	3,538,073
CWHEQ INC	1% 15 Sep 2035	2,733,438	2,627,441
CWMBS INC	5.18875% 25 Sep 2035	5,250,378	5,097,668
CWMBS INC	5.53% 20 Mar 2046	8,093,730	7,632,837
DAIMLER CHRYSLER NORTL HLDG CO	7.2% 01 Sep 2009	530,000	546,526
DAIMLERCHRYSLER NORTH AMER	4.05% 04 Jun 2008	960,000	956,304
DAVITA INC	6.625% 15 Mar 2013	590,000	587,050
DELTA AIR LINES INC	6.821% 10 Aug 2022	1,000,000	960,000
DELTA AIR LINES INC	7.379% 18 May 2010	621,791	624,900
DELTA AIRLINES INC DEL	7.57% 18 Nov 2010	1,600,000	1,616,000
DEPFA ACS BK	5.125% 16 Mar 2037	1,700,000	1,680,319
DEUTSCHE TELEKOM INTL FIN B V	5.75% 23 Mar 2016	1,040,000	1,040,974
DI FIN SUB LLC	9.5% 15 Feb 2013	210,000	219,713
DIRECTV HLDGS LLC	8.375% 15 Mar 2013	310,000	322,400

DOMINION RES INC DEL	5.7% 17 Sep 2012	1,490,000	1,530,030
DOMINION RES INC VA NEW	4.125% 15 Feb 2008	750,000	749,004
DOMINION RES INC VA NEW	4.75% 15 Dec 2010	410,000	410,793
DRS TECHNOLOGIES INC	6.625% 01 Feb 2016	135,000	133,313
DUKE ENERGY CO	5.625% 30 Nov 2012	100,000	103,789
DYNEGY HOLDINGS INC	7.75% 01 Jun 2019	790,000	728,775
EAST LANE RE LTD	1% 06 May 2011	350,000	348,439
EASTMAN KODAK CO	7.25% 15 Nov 2013	2,195,000	2,195,000

ECHOSTAR DBS CORP	6.625% 01 Oct 2014	320,000	318,400
ECHOSTAR DBS CORP	7% 01 Oct 2013	20,000	20,200
ECHOSTAR DBS CORP	7.125% 01 Feb 2016	210,000	214,200
EDISON MISSION ENERGY	7% 15 May 2017	470,000	461,775
EDISON MISSION ENERGY	7.2% 15 May 2019	620,000	609,150
EDISON MISSION ENERGY	7.625% 15 May 2027	220,000	206,800
EL PASO CORP	7% 15 Jun 2017	2,080,000	2,082,157
EL PASO ENERGY	7.8% 01 Aug 2031	977,000	991,515
EL PASO ENERGY CORP DEL	6.75% 15 May 2009	300,000	302,883
EL PASO ENERGY CORP MTN	7.75% 15 Jan 2032	801,000	813,077
EL PASO NAT GAS CO	8.375% 15 Jun 2032	1,480,000	1,733,671
ELECTRONIC DATA SYS CORP	7.125% 15 Oct 2009	2,230,000	2,302,085
EMAC OWNER TRUST	6.42% 15 Oct 2025	70,661	45,211
EMERALDS TR	5.105% 04 Aug 2020	898,782	898,503
ENERGY FUTURE HLDGS CORP	10.875% 01 Nov 2017	1,440,000	1,447,200
ENERGY FUTURE HLDGS CORP	11.25% 01 Nov 2017	8,100,000	8,181,000
EURIBOR FUTURES	8-Jun-08	27,000,000	
EURO CURRENCY		1,279,482	1,870,668
EURODOLLAR FUTURES	8-Mar-08	350,250,000	
EURODOLLAR FUTURES	8-Jun-08	129,250,000	
EURODOLLAR FUTURES	8-Dec-08	10,250,000	
EURODOLLAR FUTURES	APR08 95.375 PUT	(247,500)	(6,188)
EURODOLLAR FUTURES	JUN08 95.875 CALL	(202,500)	(99,225)
EURODOLLAR FUTURES	MAR08 95.5 CALL	(135,000)	(42,863)
EURODOLLAR FUTURES	MAR08 95.5 PUT	(445,000)	(24,475)
EURODOLLAR FUTURES	MAR08 96 CALL	(515,000)	(41,200)
EURODOLLAR MIDCURVE1YR FTR	MAR08 95.375 CALL	(210,000)	(86,625)
EURODOLLARS FUTURES	JUN08 95.875 PUT	(202,500)	(23,288)
FED HM LN PC POOL 1G2603	1% 01 Oct 2036	9,036,094	9,143,826
FED HM LN PC POOL 1J0726	5.829% 01 Nov 2037	500,000	506,551
FED HM LN PC POOL 1J1534	5.739998% 01 Mar 2037	7,486,959	7,610,200
FED HM LN PC POOL 1J2919	5.826% 01 Aug 2037	6,487,372	6,593,037
FED HM LN PC POOL A39586	5.5% 01 Nov 2035	4,095,606	4,088,739
FED HM LN PC POOL A70711	5.5% 01 Dec 2037		
FED HM LN PC POOL C00860	7% 01 Sep 2029	16,125	16,951
FED HM LN PC POOL G01737	5% 01 Dec 2034	145,168	141,799
FED HM LN PC POOL G03092	5.5% 01 Jul 2037	1,987,109	1,983,007
FED HM LN PC POOL G03695	5.5% 01 Dec 2037	17,000,000	16,967,045
FED HM LN PC POOL G03696	5.5% 01 Dec 2037	30,700,000	30,636,623
FED HM LN PC POOL G03697	6% 01 Dec 2037	8,700,000	8,829,923
FED HM LN PC POOL G03698	6% 01 Dec 2037	22,490,000	22,825,859
FEDERAL HOME LN BANKS	5% 18 Sep 2009	2,190,000	2,241,272
FEDERAL HOME LN BK	4.625% 10 Oct 2012	5,180,000	5,331,417
FEDERAL HOME LN MTG	PFR STK USD1.00	127,000	3,321,050
FEDERAL HOME LN MTG CORP	4.75% 18 Jan 2011	3,170,000	3,271,684
FEDERAL HOME LN MTG CORP	5.625% 23 Nov 2035	2,610,000	2,674,699
FEDERAL HOME LOAN BANK	3.625% 17 Dec 2010	2,970,000	2,971,748
FEDERAL NATL MTG ASSN	6% 15 May 2011	3,400,000	3,648,560
FEDERAL NATL MTG ASSN	7.25% 15 Jan 2010	3,000,000	3,215,253
FEDERAL NATL MTG ASSN	PFD SER S	90,000	2,317,500
FEDERAL NATL MTG ASSN DISC NTS	0.01% 17 Mar 2008	2,770,000	2,677,586
FEDERAL NATL MTG ASSN DISC NTS	4.188% 20 Mar 2008	650,000	643,003
FEDERAL NATL MTG ASSN DISC NTS	4.27% 19 Mar 2008	15,000	14,855
FFCA SECD LENDING CORP	1% 18 Nov 2011	2,225,063	84,111
FFCA SECD LENDING CORP	1.346389% 18 Sep 2020	4,666,566	137,430
FHLMC TBA JAN 30 GOLD SINGLE	5% 01 Dec 2099	4,300,000	4,195,188
FHLMC TBA JAN 30 GOLD SINGLE	5.5% 01 Dec 2099	21,100,000	21,053,833
FIRST ENERGY CORP	7.375% 15 Nov 2031	2,340,000	2,567,537
FIRST FRANKLIN MTG LN TR	5.91% 25 Dec 2032	137,151	136,987
FIRSTENERGY CORP	6.45% 15 Nov 2011	370,000	382,068
FLEET HOME EQUITY LN TR	4.99% 20 Jan 2033	807,526	765,712
FLEET HOME EQUITY LN TR	5.39% 20 May 2031	440,764	434,291
FMC FIN III SA	6.875% 15 Jul 2017	340,000	340,000
FNMA TBA JAN 15 SINGLE FAM	5.5% 01 Dec 2099	35,900,000	36,359,951
FNMA TBA JAN 15 SINGLE FAM	6% 01 Dec 2099	1,100,000	1,125,438
FNMA TBA JAN 30 SINGLE FAM	4.5% 01 Dec 2099	4,000,000	3,785,000

FNMA TBA JAN 30 SINGLE FAM	5% 01 Dec 2099	132,481,000	129,251,776
FNMA TBA JAN 30 SINGLE FAM	5.5% 01 Dec 2099	16,400,000	16,379,500
FNMA TBA JAN 30 SINGLE FAM	6.5% 01 Dec 2099	25,700,000	26,414,768
FNMA POOL 190353	5% 01 Aug 2034	344,778	336,785
FNMA POOL 190357	5% 01 Mar 2035	297,779	290,875
FNMA POOL 190360	5% 01 Aug 2035	240,971	235,254
FNMA POOL 190377	5% 01 Nov 2036	909,151	887,579
FNMA POOL 313046	9% 01 Aug 2026	25,207	27,461

FNMA POOL 535460	8% 01 Sep 2015	34,483	35,772
FNMA POOL 542564	8% 01 Aug 2015	37,874	39,896
FNMA POOL 555350	5.5% 01 Mar 2018	1,763,067	1,789,723
FNMA POOL 631364	5.5% 01 Feb 2017	26,189	26,594
FNMA POOL 691215	6.5% 01 Jan 2037	1,291,333	1,327,545
FNMA POOL 745000	6% 01 Oct 2035	443,332	450,450
FNMA POOL 745275	5% 01 Feb 2036	1,722,625	1,681,751
FNMA POOL 888160	1% 01 Feb 2037	4,517,189	4,596,547
FNMA POOL 888893	5.5% 01 Aug 2037	4,962,483	4,956,086
FNMA POOL 892570	6.5% 01 Jul 2036	998,962	1,026,975
FNMA POOL 892988	6.5% 01 Sep 2036	974,502	1,001,829
FNMA POOL 894044	6.5% 01 Oct 2036	999,098	1,027,115
FNMA POOL 898835	6.5% 01 Nov 2036	998,786	1,026,795
FNMA POOL 899589	6.5% 01 Jun 2037	1,227,089	1,261,368
FNMA POOL 903858	6.5% 01 Oct 2036	998,857	1,026,868
FNMA POOL 904000	6% 01 Jan 2037	3,275,413	3,326,816
FNMA POOL 918030	6.5% 01 May 2037	399,679	410,844
FNMA POOL 918088	6.5% 01 May 2037	1,280,130	1,315,891
FNMA POOL 918357	6% 01 May 2037	5,495,941	5,581,450
FNMA POOL 922285	6.5% 01 Dec 2036	1,261,484	1,296,859
FNMA POOL 928416	6.5% 01 May 2037	999,137	1,027,048
FNMA POOL 939416	5.705% 01 May 2037	11,754,517	11,932,062
FNMA POOL 942126	6.5% 01 Jul 2037	971,378	998,514
FNMA POOL 942478	6% 01 Aug 2037	2,220,828	2,255,381
FNMA POOL 944510	5.699% 01 Jul 2037	6,886,715	6,997,469
FNMA POOL 946208	6.5% 01 Aug 2037	1,172,556	1,205,312
FNMA POOL 946585	6.5% 01 Sep 2037	999,167	1,027,079
FNMA POOL 948526	6.5% 01 Aug 2037	998,651	1,026,549
FNMA POOL 948696	6% 01 Aug 2037	9,615,398	9,765,001
FNMA POOL 950184	6.5% 01 Sep 2037	375,844	386,343
FNMA POOL 950189	6.5% 01 Sep 2037	1,291,357	1,327,432
FORD MTR CO DEL	7.45% 16 Jul 2031	1,500,000	1,113,750
FORD MTR CR CO	10.9443% 15 Jun 2011	2,118,000	2,007,942
FORD MTR CR CO	7.375% 28 Oct 2009	5,640,000	5,308,627
FORD MTR CR CO	7.875% 15 Jun 2010	180,000	166,080
FOREST CITY ENTERPRISES INC	6.5% 01 Feb 2017	130,000	117,650
FOREST CITY ENTERPRISES INC	7.625% 01 Jun 2015	50,000	48,250
FREEPORT MCMORAN COPPER + GOLD	8.375% 01 Apr 2017	800,000	858,000
FREESCALE SEMICONDUCTOR INC	8.875% 15 Dec 2014	150,000	133,875
FRESENIUS MED CARE CAP TR IV	7.875% 15 Jun 2011	490,000	507,150
GE COML MTG CORP TR	5.543% 10 Dec 2049	940,000	950,636
GEN MOTORS CORP	8.375% 05 Jul 2033	460,000	521,221
GENERAL ELEC CAP CORP MTN	4.125% 01 Sep 2009	150,000	149,624
GENERAL ELEC CAP CORP MTN	4.25% 15 Jan 2008	280,000	279,968
GENERAL ELEC CAP CORP MTN	5.45% 15 Jan 2013	370,000	381,348
GENERAL ELEC CAP CORP MTN	6.375% 15 Nov 2067	3,140,000	3,241,993
GENERAL ELEC CO	5% 01 Feb 2013	2,310,000	2,339,390
GENERAL MTRS ACCEP CORP	5.625% 15 May 2009	1,740,000	1,641,631
GENERAL MTRS ACCEP CORP	6.875% 15 Sep 2011	3,650,000	3,122,553
GENERAL MTRS ACCEP CORP	7.25% 02 Mar 2011	4,060,000	3,558,748
GENERAL MTRS ACCEP CORP	7.75% 19 Jan 2010	1,500,000	1,399,230
GENERAL MTRS CORP	SR DEB CONV SER B	161,050	3,116,318
GENERAL MTRS NOVA SCOTIA FIN	6.85% 15 Oct 2008	3,820,000	3,762,700
GEORGIA GULF CORP	9.5% 15 Oct 2014	120,000	95,700
GEORGIA PAC CORP	8.125% 15 May 2011	8,000	8,120
GERMANY (FEDERAL REPUBLIC)	3.75% 04 Jan 2015	3,710,000	5,262,853
GERMANY FED REP BONDS 10YR	8-Mar-08	21,400,000	
GLEN MEADOW PASS THROUGH	6.505% 12 Feb 2067	1,200,000	1,124,409
GLITNIR BANKI HF	6.375% 25 Sep 2012	1,260,000	1,236,021
GLITNIR BANKI HF	6.693% 15 Jun 2016	2,100,000	2,115,509
GLITNIR BANKI HF GLOBAL	6.33% 28 Jul 2011	1,060,000	1,036,262
GLITNIR NAMKI HF	7.451% 14 Sep 2049	200,000	184,037
GMAC COML MTG SEC INC	6.7% 15 May 2030	25,412	25,384
GMACM HOME CORP LOAN TR	6.07% 25 Feb 2031	8,336,020	8,029,347
GNMA I TBA JAN 30 SINGLE FAM	6% 01 Dec 2099	30,250,000	30,968,438
GNMA I TBA JAN 30 SINGLE FAM	6.5% 01 Dec 2099	3,400,000	3,510,500

GNMA II POOL 003474	6% 20 Nov 2033	217,812	222,525
GNMA POOL 403388	5% 15 Sep 2033	16,454	16,218
GNMA POOL 403456	5% 15 Nov 2033	533,966	526,317
GNMA POOL 486470	6.5% 15 Aug 2028	16,227	16,843
GNMA POOL 486516	6.5% 15 Sep 2028	34,162	35,457
GNMA POOL 488303	7.5% 15 Dec 2028	1,194	1,275
GNMA POOL 550727	5% 15 Nov 2035	418,388	412,394
GNMA POOL 566505	5% 15 Dec 2033	31,575	31,123

GNMA POOL 583048	5% 15 Sep 2034	46,075	45,416
GNMA POOL 586311	5% 15 Dec 2034	20,512	20,219
GNMA POOL 586345	5% 15 Jan 2035	404,240	398,448
GNMA POOL 592160	5% 15 Aug 2033	199,565	196,707
GNMA POOL 602430	5% 15 Jan 2035	33,327	32,849
GNMA POOL 602870	5% 15 Jan 2035	543,562	535,774
GNMA POOL 603246	5% 15 Apr 2034	165,926	163,554
GNMA POOL 604945	5% 15 Jan 2034	354,086	349,025
GNMA POOL 605098	5% 15 Mar 2034	5,632,690	5,552,181
GNMA POOL 606212	5% 15 Aug 2033	202,225	199,328
GNMA POOL 607449	5% 15 Dec 2033	469,947	463,215
GNMA POOL 612813	5% 15 Jun 2033	444,458	438,091
GNMA POOL 613871	5% 15 Sep 2033	394,699	389,044
GNMA POOL 615430	5% 15 Aug 2033	279,853	275,844
GNMA POOL 615655	5% 15 Oct 2033	177,340	174,800
GNMA POOL 616413	5% 15 May 2034	1,092,309	1,076,696
GNMA POOL 619279	5% 15 Dec 2034	37,172	36,640
GNMA POOL 620569	5% 15 Sep 2033	164,225	161,872
GNMA POOL 626676	5% 15 May 2034	394,536	388,897
GNMA POOL 633552	5% 15 Aug 2034	132,514	130,620
GNMA POOL 635949	5% 15 Nov 2034	396,956	391,283
GNMA POOL 635988	5% 15 Dec 2034	327,664	322,981
GNMA POOL 636294	5% 15 Apr 2035	32,842	32,372
GNMA POOL 636484	5% 15 Mar 2035	330,077	325,348
GNMA POOL 636868	5% 15 Dec 2034	392,043	386,439
GNMA POOL 637029	5% 15 Dec 2034	37,947	37,405
GNMA POOL 637062	5% 15 Dec 2034	35,309	34,805
GNMA POOL 637285	5% 15 Nov 2034	354,912	349,839
GNMA POOL 637381	5% 15 Dec 2034	407,546	401,721
GNMA POOL 637422	5% 15 Jan 2035	352,537	347,486
GNMA POOL 637869	5% 15 Mar 2035	27,396	27,004
GNMA POOL 637934	5% 15 Jan 2035	258,382	254,680
GNMA POOL 638114	5% 15 Nov 2034	404,804	399,018
GNMA POOL 638198	5% 15 Dec 2034	19,951	19,666
GNMA POOL 644753	5% 15 May 2035	22,508	22,186
GNMA POOL 780851	7.5% 15 Dec 2027	27,456	29,322
GNMA POOL 781001	7.5% 15 Mar 2029	38,330	40,932
GNMA POOL 781887	5% 15 Mar 2035	2,510,912	2,474,965
GNMA POOL 781905	5% 15 Apr 2035	753,144	742,360
GOLDMAN SACHS CAPITAL II	1% 29 Dec 2049	110,000	97,936
GOLDMAN SACHS GROUP INC	5.45% 01 Nov 2012	410,000	417,979
GOVERNMENT NATL MTG ASSN	5.72% 20 Aug 2031	108,884	109,339
GREENPOINT MTG FDG TR 2006 AR4	5.424001% 25 Sep 2046	5,978,142	5,806,904
GS MTG SECS CORP II	4.68% 10 Jul 2039	3,400,000	3,316,643
HARBORVIEW MTG LN TR	5.430351% 25 Apr 2036	604,105	602,826
HBOS CAP FDG NO 2 L P	6.071% 30 Jun 2049	440,000	411,704
HCA INC	6.25% 15 Feb 2013	637,000	557,375
HCA INC	7.5% 06 Nov 2033	1,490,000	1,165,925
HCA INC	9.25% 15 Nov 2016	970,000	1,018,500
HCA INC	9.625% 15 Nov 2016	133,000	140,648
HCA INC FORMERLY HCA	6.5% 15 Feb 2016	37,000	31,265
HCA INC FORMERLY HCA HEALTHCAR	9.125% 15 Nov 2014	120,000	124,800
HERTZ CORP	10.5% 01 Jan 2016	105,000	108,675
HERTZ CORP	8.875% 01 Jan 2014	255,000	258,506
HOST MARRIOTT LP	6.75% 01 Jun 2016	220,000	216,700
HOUSEHOLD FIN CORP	6.375% 27 Nov 2012	170,000	174,818
HOUSEHOLD FIN CORP	7% 15 May 2012	650,000	681,045
HOUSEHOLD FIN CORP	8% 15 Jul 2010	715,000	762,099
HSBC CAP FDG DLR 2 L P	1% 31 Dec 2049	520,000	478,660
HSBC FIN CORP	6.75% 15 May 2011	805,000	835,079
ICICI BANK LIMITED	6.375% 30 Apr 2022	1,222,000	1,106,175
ICICI BANK LTD	6.375% 30 Apr 2022	786,000	701,780
IDEARC INC	8% 15 Nov 2016	685,000	628,488
ILFC E CAPITAL TR	6.25% 21 Dec 2065	720,000	688,106
IMPAC SECD ASSETS CORP	5.825% 25 Mar 2036	4,877,096	4,648,209
INDYMAC INDX MTG LN TR	1% 25 Jul 2036	6,916,055	6,528,009

INN OF THE MTN GODS RESORT + C	12% 15 Nov 2010	170,000	176,800
INTELSAT LTD	9.25% 15 Jun 2016	170,000	170,850
J P MORGAN CHASE + CO	5.75% 02 Jan 2013	2,950,000	3,006,212
JP MORGAN CHASE COML MTG	4.895% 12 Sep 2037	380,000	367,768
JP MORGAN CHASE COML MTG SECS	5.2945% 12 Jan 2043	1,900,000	1,899,521
JP MORGAN CHASE COML MTG SECS	5.42% 15 Jan 2049	1,830,000	1,831,696
KANSAS CITY SOUTHN RY CO	9.5% 01 Oct 2008	324,000	330,480
KAUPTHING BK	7.125% 19 May 2016	700,000	641,728

KAUPTHING BK HF	1% 12 Apr 2011	3,290,000	3,209,319
KAUPTHING BK HF MED TRM SR BK	5.75% 04 Oct 2011	510,000	479,656
KERR MCGEE CORP	6.95% 01 Jul 2024	540,000	576,827
KERR MCGEE CORP	7.875% 15 Sep 2031	2,350,000	2,802,062
KINDER MORGAN ENERGY PARTNERS	5% 15 Dec 2013	390,000	378,370
KINDER MORGAN ENERGY PARTNERS	6% 01 Feb 2017	1,260,000	1,259,928
KINDER MORGAN ENERGY PARTNERS	6.3% 01 Feb 2009	300,000	303,881
KINDER MORGAN ENERGY PARTNERS	6.75% 15 Mar 2011	300,000	314,716
KINDER MORGAN ENERGY PARTNERS	6.95% 15 Jan 2038	120,000	125,940
KINDER MORGAN ENERGY PARTNERS	7.125% 15 Mar 2012	60,000	64,136
L 3 COMMUNICATIONS CORP	6.375% 15 Oct 2015	150,000	147,750
LA HIPOTECARIA PANAMANINAN MTG	5.5% 23 Dec 2036	9,333,149	9,261,159
LAMAR MEDIA CORP	6.625% 15 Aug 2015	70,000	68,075
LAMAR MEDIA CORP	7.25% 01 Jan 2013	294,000	294,000
LANDSBANKI IS HF	6.1% 25 Aug 2011	2,970,000	2,927,110
LB UBS COML MTG TR	1.21574% 15 Mar 2036	10,270,357	283,080
LEHMAN BROS HLDGS INC	1% 29 Nov 2049	1,400,000	1,247,750
LEHMAN BROS HLDGS INC	6.75% 28 Dec 2017	3,500,000	3,607,447
LEHMAN BROTHERS HLDGS INC	5.25% 06 Feb 2012	510,000	504,639
LEHMAN BROTHERS HLDGS INC	6.2% 26 Sep 2014	610,000	621,265
LEHMAN XS TR	1% 25 Dec 2035	2,416,156	2,335,901
LEVEL 3 FING INC	9.25% 01 Nov 2014	380,000	343,900
LIBERTY MEDIA CORP	3.75% 15 Feb 2030	70,000	39,463
LIBERTY MEDIA CORP	7.875% 15 Jul 2009	30,000	30,457
LIBERTY MEDIA CORP NEW	5.7% 15 May 2013	60,000	55,585
MANDALAY RESORT GROUP	9.5% 01 Aug 2008	240,000	244,800
MASTR ADJ RATE MTG TR 2007 3	5.705% 25 May 2047	9,044,826	8,567,267
MERNA REINS LTD 2007 1	6.5925002% 30 Jun 2012	1,850,000	1,827,615
MERRILL LYNCH + CO INC	3.7% 21 Apr 2008	3,500,000	3,474,709
MERRILL LYNCH MTG TR	1% 12 Nov 2037	320,000	318,965
METLIFE CAP TR IV	7.875% 15 Dec 2067	700,000	713,212
METLIFE INC	6.4% 15 Dec 2036	310,000	284,112
MGM MIRAGE	6.75% 01 Sep 2012	170,000	165,538
MGM MIRAGE	7.625% 15 Jan 2017	140,000	138,250
MGM MIRAGE FORMERLY GRAND	8.5% 15 Sep 2010	485,000	503,188
ML CFC COML MTG TR	1% 12 Jun 2050	3,710,000	3,811,464
ML CFC COML MTG TR	5.378% 12 Aug 2048	890,000	890,166
MOHEGAN TRIBAL GAMING AUTH	8% 01 Apr 2012	80,000	81,200
MORGAN STANLEY	5.82438% 18 Oct 2016	660,000	615,778
MORGAN STANLEY CAP I INC	4.946% 13 Aug 2042	3,370,000	3,280,338
MORGAN STANLEY GROUP INC	5.75% 31 Aug 2012	510,000	520,588
MSDWCC HELOC TR	0.99% 20 Jul 2017	381,172	365,644
MUFG CAPITAL FINANCE 1 LIMITED	6.346% 29 Jul 2049	900,000	852,421
NEWS AMER INC	6.2% 15 Dec 2034	60,000	59,147
NEWS AMER INC	6.65% 15 Nov 2037	100,000	103,148
NEWS AMER INC	6.75% 09 Jan 2038	1,330,000	1,451,312
NEXTEL COMMUNICATIONS	7.375% 01 Aug 2015	380,000	374,155
NEXTEL COMMUNICATIONS INC	5.95% 15 Mar 2014	117,000	109,976
NORTHROP GRUMMAN CORP	7.125% 15 Feb 2011	600,000	639,448
NRG ENERGY	7.375% 01 Feb 2016	150,000	146,250
NRG ENERGY INC	7.25% 01 Feb 2014	605,000	589,875
NRG ENERGY INC	7.375% 15 Jan 2017	50,000	48,750
NXP B V/NXP FDG LLC	7.875% 15 Oct 2014	55,000	52,250
NXP BV / FDG LLC	9.5% 15 Oct 2015	205,000	187,831
OPTI CANADA INC	8.25% 15 Dec 2014	380,000	376,200
OPTI CDA INC	7.875% 15 Dec 2014	460,000	449,650
ORIGEN MANUFACTRD HSG CONTRACT	5.91% 15 Jan 2037	200,000	196,003
ORIGEN MANUFACTURED HSG CONTRA	6.48% 15 Jan 2037	100,000	91,154
OXFORD INDS INC	8.875% 01 Jun 2011	160,000	159,200
PACIFIC ENERGY PARTNERS LP	7.125% 15 Jun 2014	170,000	176,908
PACIFIC GAS + ELEC CO	5.8% 01 Mar 2037	40,000	38,570
PACIFIC GAS + ELEC CO	6.05% 01 Mar 2034	1,000,000	998,338
PEABODY ENERGY CORP	6.875% 15 Mar 2013	375,000	376,875
PEGASUS AVIATION LEASE SECS II	8.37% 25 Mar 2030	1,290,000	754,484
PEMEX FIN LTD	9.03% 15 Feb 2011	312,000	329,940
PEMEX PROJ FDG MASTER TR	6.625% 15 Jun 2035	1,121,000	1,181,572

PENNEY J C INC	7.4% 01 Apr 2037	130,000	129,055
PETROBRAS INTL FIN CO	6.125% 06 Oct 2016	1,730,000	1,764,600
PETROZUATA FIN INC	8.22% 01 Apr 2017	1,420,000	1,462,600
PETROZUATA FINANCE INCORP	8.22% 01 Apr 2017	626,000	651,040
PHILLIP MORRIS CO INC	7.75% 15 Jan 2027	1,620,000	2,087,190
POUND STERLING		43,688	86,965
PRIDE INTL INC DE	7.375% 15 Jul 2014	370,000	380,175
PROVIDENT FDG MTG LN TR	4.13599% 25 May 2035	6,761,821	6,716,214

QUEBEC PROV CDA MTN	7.22% 22 Jul 2036	280,000	401,133
QWEST COMMUNICATIONS INTL INC	1% 15 Feb 2009	187,000	187,000
QWEST COMMUNICATIONS INTL INC	7.5% 15 Feb 2014	260,000	259,350
QWEST CORPORATION	5.625% 15 Nov 2008	290,000	288,550
R H DONNELLEY CORP	8.875% 15 Oct 2017	235,000	217,375
RABOBANK CAP FDG III TR	5.254% 29 Dec 2049	960,000	859,229
RABOBANK CAPITAL FUND II	5.26% 31 Dec 2049	130,000	121,118
REALOGY CORP	12.375% 15 Apr 2015	1,530,000	963,900
RESIDENTIAL ACCREDIT LNS INC	5.9% 24 Oct 2045	3,375,549	3,199,901
RESIDENTIAL ASSET SEC MTG PASS	5.2488% 25 May 2008	211,456	207,881
RESIDENTIAL CAP CORP	6% 22 Feb 2011	940,000	585,150
RESIDENTIAL CAP CORP	7.81438% 17 Apr 2009	180,000	127,800
RESIDENTIAL CAP LLC	6.5% 01 Jun 2012	60,000	36,900
RESIDENTIAL CAP LLC	7.615% 22 May 2009	500,000	355,000
RESOLUTION FDG CORP	8.125% 15 Oct 2019	450,000	589,956
RESONA PFD GLOBAL SECS CAYMAN	83.191% 29 Dec 2049	2,860,000	2,837,801
REYNOLDS AMERN INC	6.75% 15 Jun 2017	670,000	690,100
RIVER ROCK ENTMT AUTH	9.75% 01 Nov 2011	50,000	52,250
ROGERS CABLE INC	6.75% 15 Mar 2015	170,000	178,823
ROGERS WIRELESS INC	6.375% 01 Mar 2014	170,000	175,127
ROYAL BK SCOTLAND GROUP PLC	1% 31 Mar 2043	500,000	514,047
ROYAL BK SCOTLAND GROUP PLC	6.99% 29 Oct 2049	850,000	847,443
ROYAL KPN NV	8% 01 Oct 2010	350,000	375,363
RUSSIAN FEDERATION	1% 31 Mar 2030	6,514,200	7,462,668
SACO I TR	4.91875% 25 Jul 2036	4,909,042	2,240,322
SBC COMMUNICATIONS INC	5.1% 15 Sep 2014	1,160,000	1,148,000
SEMGROUP L P/SEMGROUP FIN CORP	8.75% 15 Nov 2015	105,000	99,750
SERVICE CORP INTL	6.75% 01 Apr 2016	190,000	182,875
SERVICE CORP INTL	7.5% 01 Apr 2027	370,000	340,400
SERVICE CORP INTL	7.625% 01 Oct 2018	10,000	10,050
SHAW COMMUNICATIONS INC	7.25% 06 Apr 2011	80,000	82,200
SHINSEI FIN CAYMAN LTD	6.418% 29 Jan 2049	1,840,000	1,562,186
SIGMA FIN INC MED TRM NTS	1% 11 Aug 2016	3,040,000	2,873,043
SLM CORP	3.75% 01 Apr 2009	3,230,000	2,987,750
SLM CORP	5% 01 Oct 2013	2,440,000	2,138,680
SLM CORP	5.375% 15 May 2014	2,605,000	2,316,035
SLM CORP MEDIUM TERM NTS	5.625% 01 Aug 2033	300,000	231,881
SLM CORP MTN	5% 15 Apr 2015	70,000	59,698
SLM CORP MTN	5.05% 14 Nov 2014	370,000	319,807
SLM STUDENT LN TR	1% 25 Oct 2017	405,973	406,108
SONAT INC	7.625% 15 Jul 2011	2,610,000	2,668,391
SOUTHERN NAT GAS CO	8% 01 Mar 2032	570,000	635,034
SOUTHERN NATURAL GAS CO	5.9% 01 Apr 2017	240,000	236,056
SPRINT CAP CORP	6.9% 01 May 2019	40,000	39,735
SPRINT CAP CORP	8.375% 15 Mar 2012	40,000	43,321
SPRINT CAP CORP	8.75% 15 Mar 2032	390,000	439,607
STATE STREET BANK + TRUST CO	SHORT TERM INVESTMENT FUND	136,989,053	136,989,053
STATION CASINOS INC	6% 01 Apr 2012	240,000	213,600
STATION CASINOS INC	7.75% 15 Aug 2016	395,000	356,488
STEEL DYNAMICS INC	6.75% 01 Apr 2015	435,000	419,775
STEEL DYNAMICS INC	7.375% 01 Nov 2012	145,000	145,725
STRUCTURED ADJ RATE MTG LN TR	5.65911% 25 Aug 2035	1,875,852	1,814,829
STRUCTURED ASSET SECS CORP	1.61625% 25 Jan 2031	145,790	131,201
STRUCTURED ASSET SECS CORP	5.0887498% 25 Nov 2035	3,315,295	3,159,978
SUBURBAN PROPANE PARTNERS LP	6.875% 15 Dec 2013	390,000	378,300
SUMITOMO MITSUI BK CORP	8% 15 Jun 2012	1,710,000	1,891,111
SUN MEDIA CORP CDA	7.625% 15 Feb 2013	175,000	170,406
SUNGUARD DATA SYS INC	9.125% 15 Aug 2013	300,000	305,250
SUNTRUST PFD CAP I	5.853% 31 Dec 2049	480,000	423,600
SWAPTION (9WP002265)	JAN08 1.6 PUT	(3,900,000)	(1,306)
SWAPTION (9WP002646)	NOV12 5.19 PUT	(5,400,000)	(172,409)
SWAPTION 9WR002305	NOV 5.19 CALL	(5,400,000)	(157,440)
SWAPTION(9WO002323)	JAN08 1.8 PUT	(3,100,000)	(5,646)
SYSTEMS 2001 A T LLC	6.664% 15 Sep 2013	2,005,397	2,065,559
TCI COMMUNICATIONS INC	7.125% 15 Feb 2028	130,000	135,163
TEEKAY SHIPPING CORP	8.875% 15 Jul 2011	475,000	498,156

TELE COMMUNICATIONS INC	9.8% 01 Feb 2012	942,000	1,088,054
TELECOM ITALIA CAP	4.95% 30 Sep 2014	740,000	712,681
TELECOM ITALIA CAP	5.25% 15 Nov 2013	500,000	494,165
TENET HEALTHCARE CORP	6.375% 01 Dec 2011	1,048,000	953,680
TENET HEALTHCARE CORP	9.25% 01 Feb 2015	321,000	296,925
TENET HEALTHCARE CORP	9.875% 01 Jul 2014	1,496,000	1,424,940
TENNESSEE GAS PIPELINE CO	7.625% 01 Apr 2037	470,000	505,535
TEREX CORP NEW	8% 15 Nov 2017	170,000	172,125

THORNBURG MTG SECS TR	1% 25 Jun 2009	7,124,725	7,084,488
THORNBURG MTG SECS TR	5.39125% 25 Oct 2035	6,068,179	6,056,588
TIME WARNER ENTMT CO L P	8.375% 15 Jul 2033	50,000	60,230
TIME WARNER INC	6.875% 01 May 2012	1,695,000	1,784,850
TNK BP FIN S A	7.875% 13 Mar 2018	820,000	809,750
TNK BP FIN S A SR MEDIUM TERM	6.625% 20 Mar 2017	310,000	282,875
TNK BP FIN SA SR MED TRM NTS	7.5% 18 Jul 2016	1,770,000	1,714,688
TNK BP FINANCE SA	7.5% 18 Jul 2016	100,000	98,949
TRAVELERS COS INC	1% 15 Mar 2067	770,000	722,096
TRUMAN CAP MTG LN TR	5.18875% 25 Aug 2034	1,484,615	1,378,376
TURANALEM FIN B V GLOBAL	8.25% 22 Jan 2037	3,177,000	2,716,335
TURANALEM FINANCE B.V.	8.25% 22 Jan 2037	840,000	716,100
TXU CORP	5.55% 15 Nov 2014	360,000	287,346
TXU CORP	6.5% 15 Nov 2024	230,000	167,764
TXU CORP	6.55% 15 Nov 2034	2,535,000	1,834,600
TYCO INTL GROUP S A	6.125% 01 Nov 2008	360,000	363,096
TYCO INTL GROUP S A	6.125% 15 Jan 2009	50,000	50,622
TYCO INTL GROUP S A	6.375% 15 Oct 2011	6,330,000	6,550,892
TYCO INTL GROUP S A	6.75% 15 Feb 2011	1,050,000	1,101,283
TYCO INTL GROUP S A	6.875% 15 Jan 2029	3,755,000	3,802,974
TYCO INTL GROUP S A	7% 15 Jun 2028	120,000	127,009
U S TREAS BONDS FUTURES	8-Mar-08	(7,200,000)	
U S TREAS NOTES 10YR FUTURE	FEB08 112 PUT	(84,000)	(47,250)
U S TREAS NOTES 10YR FUTURE	MAR08 107 PUT	(126,000)	(5,906)
U S TREAS NOTES 10YR FUTURE	MAR08 109.5 PUT	(153,000)	(28,688)
U S TREAS NOTES 10YR FUTURE	MAR08 111 PUT	(41,000)	(18,578)
U S TREAS NOTES 10YR FUTURE	MAR08 111.5 PUT	(78,000)	(1,219)
U S TREAS NOTES 10YR FUTURE	MAR08 112 PUT	(61,000)	(45,750)
U S TREAS NOTES 10YR FUTURE	MAR08 114.5 CALL	(116,000)	(110,563)
UNILEVER CAPITAL	7.125% 01 Nov 2010	570,000	611,293
UNITED MEXICAN STS	6.75% 27 Sep 2034	5,811,000	6,418,250
UNITED STATES TREAS BD	0% 15 Aug 2028	2,590,000	1,007,764
UNITED STATES TREAS BDS	1.9830971% 15 Jan 2026	368,417	366,920
UNITED STATES TREAS BDS	2.375% 15 Jan 2027	932,391	986,003
UNITED STATES TREAS BDS	3.875% 15 Apr 2029	2,071,502	2,740,856
UNITED STATES TREAS BDS	4.5161337% 15 Apr 2028	20,460,686	25,921,132
UNITED STATES TREAS BDS	5% 15 Feb 2037	10,460,000	10,947,039
UNITED STATES TREAS BDS	5% 15 May 2037	5,070,000	5,525,905
UNITED STATES TREAS NT	4.75% 31 Jan 2012	560,000	590,275
UNITED STATES TREAS NTS	0.875% 15 Apr 2010	44,112	43,964
UNITED STATES TREAS NTS	1.8970778% 15 Jul 2015	9,054,579	9,229,305
UNITED STATES TREAS NTS	2% 15 Jul 2014	2,937,154	3,034,676
UNITED STATES TREAS NTS	2.375% 15 Apr 2011	8,452,137	8,810,034
UNITED STATES TREAS NTS	2.5% 15 Jul 2016	9,507,147	10,138,479
UNITED STATES TREAS NTS	3.8330887% 15 Jan 2012	200,022	218,196
UNITED STATES TREAS NTS	4% 31 Aug 2009	5,350,000	5,428,581
UNITED STATES TREAS NTS	4.125% 31 Aug 2012	1,590,000	1,637,078
UNITED STATES TREAS NTS	4.5% 30 Sep 2011	610,000	636,401
UNITED STATES TREAS NTS	4.625% 31 Jul 2012	700,000	735,000
UNITED STATES TREAS NTS	4.75% 15 Aug 2017	1,890,000	1,996,165
UNITED STATES TRES BD STRP PRN	0% 15 Nov 2021	21,250,000	11,215,835
US DOLLAR		1,430,000	1,430,000
US DOLLAR		100,000	100,000
US DOLLAR		605,792	605,792
US TREAS BOND FUTURES	MAR08 112 PUT	(99,000)	(57,234)
US TREAS NOTE 5YR FUTURE	8-Mar-08	70,000,000	
US TREAS NOTES 10YR FUTURES	8-Mar-08	(77,600,000)	
US TREAS NOTES 10YR FUTURES	MAR08 110.5 PUT	(116,000)	(39,875)
US TREAS NT 10YR FUTRS	MAR08 112 CALL	(81,000)	(173,391)
VALE OVERSEAS LTD	6.875% 21 Nov 2036	2,311,000	2,337,833
VALE OVERSEAS LTD	8.25% 17 Jan 2034	50,000	57,892
VENTAS REALTY LP	6.75% 01 Apr 2017	100,000	99,000
VENTAS RLTY LTD PARTNERSHIP	6.75% 01 Jun 2010	110,000	110,825
VENTAS RLTY LTD PARTNERSHIP	8.75% 01 May 2009	296,000	303,400
VENTAS RLTY LTD PARTNERSHIP	9% 01 May 2012	60,000	64,500
VERIZON GLOBAL FDG CORP	4.375% 01 Jun 2013	280,000	270,704

VERIZON NEW YORK INC	6.875% 01 Apr 2012	110,000	116,711
VIACOM INC	7.875% 30 Jul 2030	610,000	662,022
VISTEON CORP	8.25% 01 Aug 2010	285,000	252,225
WACHOVIA BK COML MTG TR	1% 15 Jul 2042	1,750,000	1,719,827
WACHOVIA BK COML MTG TR	4.935% 15 Apr 2042	1,800,000	1,743,228
WACHOVIA CAP TR III	1% 15 Mar 2042	1,190,000	1,063,325
WAMU	5.705% 25 Mar 2037	2,791,607	2,803,472
WAMU	5.777% 25 Jun 2047	9,070,238	8,644,391

	WAMU MTG	0.010001% 25 Aug 2045	5,725,630	5,484,549
	WAMU MTG PASS CTF	0.01% 25 Nov 2036	1,805,346	1,800,981
	WAMU MTG PASS THROUGH CTFS	1% 25 Dec 2045	4,148,178	3,890,968
	WAMU MTG PASS THROUGH CTFS	1% 25 Dec 2045	4,058,599	3,834,650
	WAMU MTG PASS THROUGH CTFS	1% 25 Oct 2045	3,370,392	3,166,854
	WAMU MTG PASS THRU CTFS	5.492% 25 Feb 2037	4,138,202	4,128,432
	WAMU MTG PASS THRU CTFS	5.732% 25 Feb 2037	3,851,666	3,839,184
	WASTE MGMT INC DEL	6.375% 15 Nov 2012	2,740,000	2,897,054
	WASTE MGMT INC DEL	7.375% 01 Aug 2010	1,555,000	1,642,543
	WELLPOINT INC	5.875% 15 Jun 2017	130,000	130,884
	WELLS FARGO + CO NEW	5% 15 Nov 2014	455,000	450,616
	WELLS FARGO CAP X	1% 15 Dec 2036	410,000	382,642
	WESTLAKE CHEM CORP	6.625% 15 Jan 2016	163,000	154,035
	WEYERHAEUSER CO	6.75% 15 Mar 2012	1,880,000	1,974,261
	WILLIAMS COS INC	7.5% 15 Jan 2031	41,000	44,075
	WILLIAMS COS INC	7.625% 15 Jul 2019	855,000	926,606
	WILLIAMS COS INC	7.75% 15 Jun 2031	1,540,000	1,686,300
	WILLIAMS COS INC	8.75% 15 Mar 2032	1,456,000	1,779,960
	WINDSTREAM CORP	8.625% 01 Aug 2016	500,000	525,000
	XEROX CORP	6.75% 01 Feb 2017	130,000	135,502
		Sub-Total: Fund 5728 / Pimco 5 of 7		**$ 1,256,872,641**

(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	Par Value	(d) Cost (n / a)	(e) Fair value
	AUSTRALIAN DOLLAR		95		$ 83
	RUSSIAN FEDERATION	1% 31 Mar 2030	242,550		277,865
	EURO CURRENCY		25,514		37,303
	VTB CAPITAL SA LUX	5.49375% 01 Aug 2008	104,000		102,783
	RUSSIAN FEDERATION	3% 14 May 2008	4,730,000		4,692,113
	POUND STERLING		15,160		30,178
	AES CORP	9.375% 15 Sep 2010	317,000		332,850
	AES CORP	8.875% 15 Feb 2011	160,000		166,800
	AES CORP	8.75% 15 May 2013	961,000		1,003,044
	AES CORP	7.75% 01 Mar 2014	198,000		199,485
	AGFC CAP TR I	1% 15 Jan 2067	6,790,000		6,157,539
	AIFUL CORP	5% 10 Aug 2010	6,321,000		6,203,480
	FNMA TBA JAN 30 SINGLE FAM	5% 01 Dec 2099	88,700,000		86,537,938
	FNMA TBA JAN 15 SINGLE FAM	5.5% 01 Dec 2099	12,900,000		13,065,275
	FNMA TBA JAN 30 SINGLE FAM	5.5% 01 Dec 2099	33,800,000		33,757,750
	FNMA TBA JAN 30 SINGLE FAM	6% 01 Dec 2099	26,700,000		27,108,830
	GNMA I TBA JAN 30 SINGLE FAM	6% 01 Dec 2099	14,800,000		15,151,500
	GNMA I TBA JAN 30 SINGLE FAM	6.5% 01 Dec 2099	1,400,000		1,445,500
	ALTERNATIVE LN TR	5.755% 25 Feb 2037	6,308,707		5,941,023
	ALTRIA GROUP INC	5.625% 04 Nov 2008	1,690,000		1,699,589
	AMERADA HESS CORP	6.65% 15 Aug 2011	2,471,000		2,607,985
	AMERICAN ACHIEVEMENT CORP	8.25% 01 Apr 2012	30,000		29,250
	AMERICAN EXPRESS CO	6.8% 01 Sep 2066	7,489,000		7,593,576
	AMERICAN HOME MTG INVT TR	5.294% 25 Jun 2045	10,087,960		10,064,637
	AMERICAN HOME MTG INVT TR	5.3225% 25 Sep 2035	2,397,420		2,337,010
	AMERICAN HOME MTG ASSETS TR	5.0625% 25 Sep 2046	8,293,436		7,736,937
	FHLMC TBA JAN 30 GOLD SINGLE	5% 01 Dec 2099	300,000		292,688
	FHLMC TBA JAN 30 GOLD SINGLE	6% 01 Dec 2099	31,600,000		32,064,141
	AMERISOURCEBERGEN CORP	5.875% 15 Sep 2015	220,000		215,862
	AMERIGAS PARTNERS L P	7.25% 20 May 2015	75,000		73,500
	AMRESCO RESIDENTIAL SECURITES	5.2425% 25 Sep 2027	210,309		203,794
	ANADARKO FIN CO	6.75% 01 May 2011	3,930,000		4,155,244
	APACHE CORP	6.25% 15 Apr 2012	2,520,000		2,674,657
	EURODOLLAR FUTURES	9-Mar-08	44,250,000		
	EURODOLLAR FUTURES	8-Dec-08	44,250,000		
	EURODOLLAR FUTURES	8-Jun-08	146,750,000		
	EURODOLLAR FUTURES	8-Mar-08	274,750,000		

EURODOLLAR FUTURES	8-Sep-08	44,250,000	
EURODOLLAR FUTURES	9-Sep-08	44,250,000	
EURODOLLAR FUTURES	9-Jun-08	43,750,000	
BANC AMER FDG CORP	6% 20 May 2033	750,089	746,807
BANC AMER FDG CORP	4.10553% 20 Mar 2035	3,142,907	3,113,562
BANC AMER ALTERNATIVE LN TR	4.5% 25 Dec 2018	5,623,594	5,395,136
BANC AMER MTG SECS INC	4.569% 25 May 2033	3,769,441	3,741,008
BANC AMER MTG SECS INC	5.2438% 25 Jan 2036	1,789,012	1,817,570
BANCO SANTANDER CHILE NEW	1% 09 Dec 2009	310,000	309,225
BANK ONE ISSUANCE TR	4.54% 15 Sep 2010	4,020,000	4,017,488
BAXTER FINCO BV	4.75% 15 Oct 2010	2,160,000	2,171,135
BAYVIEW FINL ACQUISITION TR	5.2199997% 28 May 2044	2,329,597	2,301,315
BAYVIEW COML ASSET TR	5.2225% 25 Aug 2035	3,892,207	3,647,242

BAYVIEW FINL SECS CO LLC	1% 28 Oct 2035	5,453,467	35,993
BAYVIEW FINL MTG	1% 28 May 2037	7,361,845	7,285,289
BAYVIEW FINL	1% 28 Apr 2037	8,356,093	7,837,756
BEAR STEARNS COML MTG SECS INC	1.135% 14 May 2016	26,223,658	658,733
BEAR STEARNS ARM TR	4.711% 25 Dec 2034	1,511,110	1,508,177
BEAR STEARNS ALT A TR 2007 1	5.479999% 25 Jan 2047	10,820,271	10,208,420
BEAR STEARNS ARM TR	4.65% 25 Oct 2035	10,000,000	9,891,445
BEAR STEARNS COS INC	6.4% 02 Oct 2017	4,220,000	4,077,195
BRITISH TELECOMMUNICATIONS PLC	8.625% 15 Dec 2010	6,150,000	6,748,696
CHS CMNTY HEALTH SYS INC	8.875% 15 Jul 2015	310,000	315,813
CSC HLDGS INC	7.875% 15 Feb 2018	94,000	87,890
CSC HLDGS INC	7.625% 01 Apr 2011	267,000	266,333
CSC HLDGS INC	6.75% 15 Apr 2012	30,000	28,688
CWABS INC	1% 25 Feb 2033	131,850	117,963
CWALT INC	6.687937% 25 Dec 2034	1,141,507	1,138,048
CWALT INC	6.832367% 25 Dec 2034	606,097	588,292
CWALT INC	6% 25 Feb 2034	1,141,694	1,133,844
CWALT INC	1% 25 May 2035	2,307,992	2,312,779
CWMBS INC	5.18875% 25 Sep 2035	6,503,310	6,314,157
CWABS ASSET BACKED CTFS TR	1% 25 Aug 2037	5,668,513	5,639,315
CWABS	1% 25 Sep 2037	5,052,870	4,780,490
CAPMARK FINL GROUP INC	5.875% 10 May 2012	2,000,000	1,583,128
CENTERPOINT ENERGY INC	5.875% 01 Jun 2008	2,005,000	2,006,839
CHASE FDG MTG LN	5.5287% 25 Oct 2032	756,409	730,360
CHESAPEAKE ENERGY CORP	6.25% 15 Jan 2018	290,000	278,400
CINCINNATI BELL INC NEW	7% 15 Feb 2015	200,000	189,000
CITIGROUP MTG LN TR INC	5.2725% 25 Nov 2046	9,168,164	7,288,690
CITIZENS COMMUNICATIONS CO	9.25% 15 May 2011	70,000	75,775
CITIZENS COMMUNICATIONS CO	7.875% 15 Jan 2027	185,000	176,213
CLEAR CHANNEL COMMUNICATIONS	6.625% 15 Jun 2008	760,000	757,283
CLEAR CHANNEL COMMUNICATIONS	4.25% 15 May 2009	7,260,000	6,892,339
COLOMBIA REP	6.97% 16 Nov 2015	640,000	664,000
COLUMBIA/HCA HEALTHCARE CORP	7.69% 15 Jun 2025	1,380,000	1,142,503
COMCAST CABLE COMM INC	6.875% 15 Jun 2009	6,718,000	6,909,940
COMPAGNIE GENERALE DE	7.5% 15 May 2015	85,000	86,063
COMPAGNIE GENERALE DE GEOPHYSI	7.75% 15 May 2017	295,000	297,950
COMPLETE PRODTN SVCS INC	8% 15 Dec 2016	295,000	285,413
CONSECO FIN SECURITIZATIONS	8.5% 01 Mar 2033	3,252,761	334,059
COUNTRYWIDE FINL CORP	5.43% 24 Mar 2009	9,120,000	7,025,154
CREDIT SUISSE FIRST BOSTON MTG	4.604471% 25 Jun 2034	3,403,010	3,364,365
CSMS COML MTG TR	1% 15 May 2023	6,931,826	6,828,835
CWALT ALTERNATIVE LN TR	4.94875% 25 Feb 2047	10,537,586	9,878,114
DI FIN SUB LLC	9.5% 15 Feb 2013	100,000	104,625
DAVITA INC	6.625% 15 Mar 2013	320,000	318,400
DEUTSCHE TELEKOM INTL	8% 15 Jun 2010	4,070,000	4,345,099
DEVON FING CORP U L C	6.875% 30 Sep 2011	1,700,000	1,820,515
DIRECTV HLDGS LLC	8.375% 15 Mar 2013	180,000	187,200
DOMINION RES INC VA NEW	4.75% 15 Dec 2010	1,600,000	1,603,096
DRIVE AUTO RECEIVABLES TRUST	5.49% 15 May 2011	4,082,733	4,098,209
DYNEGY HOLDINGS INC	7.75% 01 Jun 2019	435,000	401,288
EASTMAN KODAK CO	7.25% 15 Nov 2013	2,120,000	2,120,000
EASTMAN KODAK CO	3.625% 15 May 2008	350,000	344,750
ECHOSTAR DBS CORP	7% 01 Oct 2013	300,000	303,000
EDISON MISSION ENERGY	7.2% 15 May 2019	290,000	284,925
EL PASO CORP	7% 15 May 2011	4,700,000	4,787,467
EL PASO CORP	6.7% 15 Feb 2027	650,000	572,950
EL PASO ENERGY CORP DEL	6.75% 15 May 2009	2,850,000	2,877,391
ELECTRONIC DATA SYS CORP	7.125% 15 Oct 2009	7,300,000	7,535,973
FED HM LN PC POOL 1B2677	1% 01 Jan 2035	2,440,806	2,406,857
FED HM LN PC POOL 1B2683	1% 01 Jan 2035	1,513,006	1,488,817
FED HM LN PC POOL 1B2694	4.344% 01 Dec 2034	1,683,196	1,662,068
FED HM LN PC POOL 1B2719	1% 01 Jan 2035	6,072,582	6,012,367
FED HM LN PC POOL 1Q0297	5.527% 01 Jul 2037	13,006,664	13,058,962
FEDERAL HOME LN MTG	PFR STK USD1.00	134,000	3,504,100
FEDERAL NATL MTG ASSN	PFD SER S	94,000	2,420,500
FEDERAL NATL MTG ASSN DISC NTS	0.01% 17 Mar 2008	4,135,000	4,099,596

FEDERAL NATL MTG ASSN	5% 15 Sep 2008	2,140,000	2,155,455
FEDERAL HOME LN MTG CORP	5.125% 23 Aug 2010	2,600,000	2,698,033
FNMA POOL 745000	6% 01 Oct 2035	588,687	598,139
FNMA POOL 773209	4.209% 01 Dec 2034	4,047,999	4,002,597
FNMA POOL 783579	1% 01 Jan 2035	3,459,859	3,471,911
FNMA POOL 797393	4.263% 01 Dec 2034	3,889,926	3,849,684
FNMA POOL 809987	1% 01 Mar 2035	6,396,393	6,343,480
FNMA POOL 813844	1% 01 Jan 2035	6,227,966	6,282,135
FNMA POOL 816593	3.86% 01 Feb 2035	14,252,577	14,411,139
FNMA POOL 819685	4.744% 01 Jan 2035	10,782,035	10,769,820
FEDERATED RETAIL HLDGS INC	5.35% 15 Mar 2012	1,940,000	1,890,134
FORD CR DE MEXICO SA DE CV	1% 20 Mar 2009	1,250,000	1,201,133
FORD MTR CR CO	9.6925% 15 Apr 2012	8,870,000	8,722,510

FORD MTR CR CO	8.105% 13 Jan 2012	13,290,000	11,163,095
FOREST CITY ENTERPRISES INC	7.625% 01 Jun 2015	20,000	19,300
FOREST CITY ENTERPRISES INC	6.5% 01 Feb 2017	67,000	60,635
FRANCE TELECOM SA	7.75% 01 Mar 2011	3,630,000	3,901,615
FREEPORT MCMORAN COPPER + GOLD	8.375% 01 Apr 2017	50,000	53,625
FREESCALE SEMICONDUCTOR INC	8.875% 15 Dec 2014	80,000	71,400
GMACM HOME EQUITY LN TR	5.29125% 25 Nov 2036	3,459,738	3,032,214
GMACM MTG LN TR	4.622% 25 Nov 2035	4,318,552	4,273,756
GMACM MTG LN TR	4.6053% 25 May 2035	905,014	898,659
GMAC LLC	6% 15 Dec 2011	20,310,000	17,033,591
GNMA POOL 605656	5% 15 Aug 2034	595,003	586,498
GSRPM MTG LN TR 2007 1	5.18875% 25 Mar 2037	7,484,000	6,846,691
GENERAL ELEC CAP CORP MTN	6.375% 15 Nov 2067	1,425,000	1,471,287
GENERAL MTRS ACCEP CORP	6.875% 15 Sep 2011	1,000,000	855,494
GENERAL MTRS CORP	8.375% 15 Jul 2033	2,080,000	1,674,400
GEORGIA GULF CORP	9.5% 15 Oct 2014	60,000	47,850
GEORGIA PAC CORP	8.125% 15 May 2011	27,000	27,405
GLITNIR BANKI HF	6.693% 15 Jun 2016	340,000	342,511
GLITNIR BANKI HF MTN	5.815% 21 Jan 2011	7,970,000	7,739,587
GOLDMAN SACHS GROUP INC	6.6% 15 Jan 2012	1,800,000	1,904,398
GOLDMAN SACHS CAPITAL II	1% 29 Dec 2049	12,230,000	10,888,675
GREENPOINT MTG FDG TR	5.53% 25 Sep 2035	11,381,608	10,760,288
HCA INC	6.25% 15 Feb 2013	830,000	726,250
HCA INC	7.5% 06 Nov 2033	50,000	39,125
HSBC HLGS PLC	7.5% 15 Jul 2009	1,895,000	1,966,779
HSBC BK PLC GBL	8.01% 20 Jul 2012	5,400,000	4,505,209
HSBC BK PLC	10.1987% 20 Aug 2012	350,000	317,100
HSBC BK PLC	10.99875% 20 Aug 2012	350,000	320,250
HARBORVIEW MTG LN TR	5.497333% 19 Jun 2035	3,276,406	3,128,883
HERTZ CORP	8.875% 01 Jan 2014	160,000	162,200
HERTZ CORP	10.5% 01 Jan 2016	10,000	10,350
HOSPIRA INC	5.55% 30 Mar 2012	2,550,000	2,593,029
IBM INTL GROUP CAP LLC	5.05% 22 Oct 2012	6,000,000	6,112,110
ILFC E CAPITAL TR I	1% 21 Dec 2065	3,650,000	3,603,441
ISTAR FINL INC	5.65% 15 Sep 2011	4,540,000	4,057,048
ISTAR FINL INC	6.0344% 15 Sep 2009	5,520,000	5,093,354
IDEARC INC	8% 15 Nov 2016	370,000	339,475
IMPAC CMB TR	6.12% 25 Feb 2033	560,907	551,456
INN OF THE MTN GODS RESORT + C	12% 15 Nov 2010	140,000	145,600
JP MORGAN MTG TR	1% 25 Oct 2033	8,460,832	8,320,051
JP MORGAN MTG TR	5.65451% 25 Aug 2036	6,281,900	6,406,517
KANSAS CITY SOUTHN RY CO	9.5% 01 Oct 2008	63,000	64,260
KAUPTHING BK HF MED TRM SR BK	5.75% 04 Oct 2011	7,350,000	6,912,682
KERR MCGEE CORP	6.875% 15 Sep 2011	5,700,000	6,066,493
KINDER MORGAN ENERGY PARTNERS	6.75% 15 Mar 2011	4,280,000	4,489,951
LAMAR MEDIA CORP	7.25% 01 Jan 2013	197,000	197,000
LAMAR MEDIA CORP	6.625% 15 Aug 2015	10,000	9,725
LANDSBANKI IS HF	6.1% 25 Aug 2011	3,010,000	2,966,533
LANDSBANKI IS HF CAP NTS	7.431% 31 Dec 2049	1,450,000	1,391,584
LEHMAN BROS HLDGS INC	6.5% 19 Jul 2017	1,750,000	1,770,750
LEHMAN BROS HLDGS INC	1% 29 Nov 2049	5,390,000	4,803,838
LEHMAN XS TR	5.30125% 25 Apr 2046	4,145,673	3,918,639
LEHMAN XS TR	5.0825% 25 Sep 2046	10,861,295	10,150,284
LEVEL 3 FING INC	9.25% 01 Nov 2014	205,000	185,525
LIBERTY MEDIA CORP	7.875% 15 Jul 2009	7,081,000	7,188,914
LIBERTY MEDIA CORP NEW	7.75% 15 Jul 2009	390,000	398,077
LONG BEACH MTG LN TR	4.92875% 25 Nov 2035	1,894,879	1,883,317
MGM MIRAGE FORMERLY GRAND	8.5% 15 Sep 2010	256,000	265,600
MGM MIRAGE	6.625% 15 Jul 2015	35,000	32,813
MGM MIRAGE	7.625% 15 Jan 2017	135,000	133,313
MANDALAY RESORT GROUP	9.5% 01 Aug 2008	10,000	10,200
MASTR ADJ RATE MTGS TR	2.939641% 25 Apr 2034	166,827	168,617
MASTR ADJ RATE MTGS TR	3.78645% 21 Nov 2034	12,450,000	12,308,053
MASTR SPECIALIZED LN TR 2006 3	5.60799% 31 Dec 2036	7,613,903	6,901,287
MAY DEPT STORES CO	5.75% 15 Jul 2014	1,510,000	1,446,488
MERRILL LYNCH MTG INVS INC	0.434% 25 Jan 2029	13,071,085	247,788

MERRILL LYNCH MTG INVS INC	2.883% 25 Jan 2029	415,779	418,000
MERNA REINS LTD 2007 1	6.5925002% 30 Jun 2012	2,050,000	2,025,195
MERRILL LYNCH+ CO INC	6.05% 15 Aug 2012	3,900,000	3,974,861
MERRILL LYNCH MTG INVS INC	4.966813% 25 Apr 2035	4,838,486	4,843,890
MERRILL LYNCH MTG INVS TR	5.798397% 31 Dec 2037	7,138,681	7,147,096
MOHEGAN TRIBAL GAMING AUTH	8% 01 Apr 2012	60,000	60,900
MORGAN STANLEY DEAN WITTER	6.6% 01 Apr 2012	1,730,000	1,817,749
NRG ENERGY INC	7.25% 01 Feb 2014	35,000	34,125
NRG ENERGY	7.375% 01 Feb 2016	90,000	87,750
NRG ENERGY INC	7.375% 15 Jan 2017	250,000	243,750
NXP B V/NXP FDG LLC	7.875% 15 Oct 2014	35,000	33,250
NXP BV / FDG LLC	9.5% 15 Oct 2015	105,000	96,206
NATIONAL COLLEGIATE STUDENT LN	1% 25 Jul 2012	16,490,000	2,077,740

NELNET INC	7.4% 29 Sep 2036	1,925,000	1,849,330
NOMURA ASSET ACCEP CORP	4.5% 15 Feb 2028	436,787	35
NORTHWEST AIRLS PASS THRU TRS	1% 20 May 2014	4,744,560	4,595,611
OMI TR	6% 15 Aug 2010	3,880,036	341,334
OPTI CANADA INC	8.25% 15 Dec 2014	215,000	212,850
OPTI CDA INC	7.875% 15 Dec 2014	250,000	244,375
OWNIT MTG LN TR	1% 25 Dec 2036	6,200,000	6,031,521
OXFORD INDS INC	8.875% 01 Jun 2011	130,000	129,350
PACIFIC ENERGY PARTNERS LP	7.125% 15 Jun 2014	90,000	93,657
PACIFIC GAS + ELEC CO	4.8% 01 Mar 2014	2,568,000	2,496,640
PANAMSAT CORP	9% 15 Jun 2016	60,000	60,450
CAESARS ENTMT INC	7.5% 01 Sep 2009	1,866,000	1,982,534
PEABODY ENERGY CORP	5.875% 15 Apr 2016	310,000	291,400
PEMEX PROJ FDG MASTER TR	6.2906298% 15 Jun 2010	5,588,000	5,666,232
PEMEX PROJ FDG MASTER TR	1% 03 Dec 2012	7,090,000	6,990,740
PENNEY J C INC	7.4% 01 Apr 2037	100,000	99,273
ALTRIA GROUP INC	7.65% 01 Jul 2008	6,642,000	6,748,744
PRESTIGE AUTO RECEIVABLES TR	4.37% 16 Jun 2012	3,220,560	3,212,653
PRIDE INTL INC DE	7.375% 15 Jul 2014	180,000	184,950
PRIME MTG TR	7.5% 25 Jul 2034	2,916,251	3,002,122
PROVIDENT FDG MTG LN TR	4.35709% 25 Oct 2035	5,857,313	5,811,077
QUEST DIAGNOSTICS INC	5.125% 01 Nov 2010	1,300,000	1,324,028
QWEST COMMUNICATIONS INTL INC	1% 15 Feb 2009	1,061,000	1,061,000
R H DONNELLEY CORP	8.875% 15 Oct 2017	110,000	101,750
RAAC	1% 25 Sep 2037	4,389,133	3,889,301
RENTAL CAR FIN CORP	5.0725% 25 Jun 2009	7,600,000	7,600,586
RESIDENTIAL ASSET MTG PRODS	8.5% 25 Oct 2031	796,320	836,419
RESIDENTIAL ASSET MTG PRODS	1% 25 Aug 2032	94,907	92,550
RESIDENTIAL ASSET MTG PRODS	5.15875% 25 Sep 2032	277,271	271,467
RESIDENTIAL ASSET SEC MTG PASS	5.2488% 25 May 2008	144,833	142,384
RESIDENTIAL FDG MTG SECS I INC	4.905374% 25 Aug 2035	5,416,013	5,392,112
RESIDENTIAL FDG MTG SECS I INC	5.187654% 25 Nov 2035	5,942,931	5,973,629
RESIDENTIAL ASSET MTG PRODS	8% 25 May 2032	4,372,094	4,608,713
RESIDENTIAL CAP CORP	6% 22 Feb 2011	1,100,000	684,750
RESIDENTIAL CAP CORP	8.54438% 17 Apr 2009	1,580,000	778,150
RESIDENTIAL CAP CORP	7.81438% 17 Apr 2009	3,700,000	2,627,000
RESIDENTIAL CAP LLC	7.615% 22 May 2009	6,740,000	4,785,400
RESONA PFD GLOBAL SECS CAYMAN	83.191% 29 Dec 2049	4,190,000	4,157,477
REYNOLDS AMERN INC	6.75% 15 Jun 2017	365,000	375,950
RIVER ROCK ENTMT AUTH	9.75% 01 Nov 2011	30,000	31,350
ROGERS CABLE INC	6.75% 15 Mar 2015	120,000	126,228
ROGERS WIRELESS INC	6.375% 01 Mar 2014	90,000	92,714
ROYAL KPN NV	8% 01 Oct 2010	4,000,000	4,289,864
SLM CORP MEDIUM TERM NTS BOOK	1% 27 Jan 2014	200,000	170,974
SLM STUDENT LN TR 2007 6	1% 27 Apr 2015	5,200,000	5,151,250
SECURITIZED ASSET BACKED SECS	5.460001% 25 May 2036	9,000,000	8,696,253
SEMGROUP L P/SEMGROUP FIN CORP	8.75% 15 Nov 2015	60,000	57,000
SEQUOIA MTG TR	1.739999% 20 Jan 2034	1,398,058	1,371,960
SERVICE CORP INTL	6.75% 01 Apr 2016	100,000	96,250
SERVICE CORP INTL	7.625% 01 Oct 2018	10,000	10,050
SERVICE CORP INTL	7.5% 01 Apr 2027	195,000	179,400
SHAW COMMUNICATIONS INC	7.25% 06 Apr 2011	50,000	51,375
SHINSEI FIN CAYMAN LTD	6.418% 29 Jan 2049	6,120,000	5,195,966
SBA POOL 507880	7.5799999% 25 Sep 2018	4,630,608	4,866,651
SPRINT CAP CORP	6.125% 15 Nov 2008	6,186,000	6,193,664
SPRINT CAP CORP	6.375% 01 May 2009	1,230,000	1,236,203
STATION CASINOS INC	6.875% 01 Mar 2016	30,000	21,900
STATION CASINOS INC	6% 01 Apr 2012	120,000	106,800
STATION CASINOS INC	7.75% 15 Aug 2016	190,000	171,475
STEEL DYNAMICS INC	6.75% 01 Apr 2015	235,000	226,775
STEEL DYNAMICS INC	7.375% 01 Nov 2012	30,000	30,150
STATE STREET BANK + TRUST CO	SHORT TERM INVESTMENT FUND	1,120,761,445	1,120,761,445
STRUCTURED ASSET SECS CORP	1% 25 Dec 2029	2,029,476	2,054,844
STRUCTURED ASSET INVTS II TR	4.9787502% 25 Jul 2036	8,186,715	7,753,833
STRUCTURED ASSET MTG INVTS II	5.5300002% 25 Aug 2036	6,936,136	6,669,534
SUN MEDIA CORP CDA	7.625% 15 Feb 2013	145,000	141,194

SUNGUARD DATA SYS INC	9.125% 15 Aug 2013	220,000	223,850
SUNTRUST CAP VIII	6.1% 15 Dec 2036	640,000	532,621
TNK BP FIN SA SR	6.875% 18 Jul 2011	5,230,000	5,164,625
TEEKAY SHIPPING CORP	8.875% 15 Jul 2011	231,000	242,261
TELEFONICA EMISIONES S A U	5.66% 19 Jun 2009	3,100,000	3,077,249
TELEFONICA EMISIONES S A U	2.9% 04 Feb 2013	4,150,000	3,950,634
TENET HEALTHCARE CORP	6.5% 01 Jun 2012	230,000	204,700
TENET HEALTHCARE CORP	9.875% 01 Jul 2014	100,000	95,250
TEREX CORP NEW	8% 15 Nov 2017	110,000	111,375
THORNBURG MTG SECS TR	5.1825% 25 Jun 2044	3,711,595	3,711,558
THORNBURG MTG SECS TR	1% 25 Aug 2045	8,797,294	8,782,338
THORNBURG MTG SECS TR	1% 25 Dec 2035	378,313	377,252
TIME WARNER INC NEW	5.5% 15 Nov 2011	2,570,000	2,580,534

TURANALEM FIN B V GLOBA	6.555% 22 Jan 2009	1,680,000	1,545,600
TYCO INTL GROUP S A	6.375% 15 Oct 2011	6,750,000	6,985,548
UBS AG JERSEY BRH MEDIUM TERM	1% 20 Dec 2010	576,000	576,000
US AIRWAYS PASSTHRU TRS	6.85% 30 Jan 2018	1,548,518	1,548,518
UNITED STATES TREAS BDS	2.375% 15 Jan 2025	11,737,532	12,322,578
UNITED STATES TREAS NTS	4% 15 Apr 2010	10,110,000	10,315,354
UNITED STATES TREAS NTS	4.375% 31 Jan 2008	4,600,000	4,605,032
UNITED STATES TREAS NTS	2.5% 15 Jul 2016	5,379,452	5,736,680
UNITED STATES TREAS NTS	4.5% 30 Sep 2011	11,340,000	11,830,807
US TREASURY NTS	4.625% 31 Oct 2011	2,920,000	3,060,069
US TREASURY NTS	2.375% 15 Jan 2017	15,829,927	16,704,277
UNITED TECHNOLOGIES CORP	5.375% 15 Dec 2017	3,620,000	3,651,588
VALE OVERSEAS LTD	6.25% 23 Jan 2017	6,170,000	6,189,158
VENTAS RLTY LTD PARTNERSHIP	8.75% 01 May 2009	120,500	123,513
VENTAS RLTY LTD PARTNERSHIP	9% 01 May 2012	40,500	43,538
VENTAS RLTY LTD PARTNERSHIP	6.75% 01 Jun 2010	130,000	130,975
VENTAS REALTY LP	6.75% 01 Apr 2017	120,000	118,800
VERIZON GLOBAL FDG CORP	7.25% 01 Dec 2010	3,810,000	4,084,057
VODAFONE GROUP PLC NEW	5.35% 27 Feb 2012	2,250,000	2,265,703
WAMU MTG PASS THROUGH CTFS	4.0565% 25 Oct 2033	10,200,000	10,038,430
WAMU	5.3575% 25 Jun 2044	1,437,261	1,416,012
WAMU MTG PASS THROUGH CTFS	1% 26 Dec 2045	4,989,471	4,670,873
WACHOVIA CAP TR III	1% 15 Mar 2042	12,720,000	11,365,956
WASHINGTON MUT INC	7.25% 01 Nov 2017	810,000	713,395
WASHINGTON MUT BK FA CHATSW CA	5.51063% 16 Jun 2010	3,920,000	3,525,993
WASTE MGMT INC DEL	6.875% 15 May 2009	3,950,000	4,055,327
WASTE MGMT INC DEL	7.375% 01 Aug 2010	5,680,000	5,999,773
WELLS FARGO CAP X	1% 15 Dec 2036	1,600,000	1,493,237
WELLS FARGO MTG BACKED SECS	4.48673% 25 Jun 2035	5,565,730	5,561,849
WESTLAKE CHEM CORP	6.625% 15 Jan 2016	135,000	127,575
WILLIAMS COS INC CR CTF TR III	6.75% 15 Apr 2009	8,795,000	8,893,944
WILLIAMS COS INC	5.89% 01 Oct 2010	2,250,000	2,278,125
WINDSTREAM CORP	8.625% 01 Aug 2016	265,000	278,250
WORLD FINL NETWORK CR CARD MAS	1% 15 May 2012	2,250,000	2,252,581
XTO ENERGY INC	5.65% 01 Apr 2016	3,090,000	3,111,951
XEROX CORP	6.75% 01 Feb 2017	70,000	72,962
XEROX CORP	5.5% 15 May 2012	2,020,000	2,046,539
ZFS FIN USA TR III	6.84438% 15 Dec 2065	5,300,000	5,142,484
0WP055957 CDS USD R F.75000	0.75% 20 Jun 2012	11,400,000	10,706,592
0WP055957 CDS USD P F.00000	0% 20 Jun 2012	(11,400,000)	(11,400,000)
0WP056013 CDS USD R F.75000	0.75% 20 Jun 2012	1,600,000	1,502,680
0WP056013 CDS USD P F.00000	0% 20 Jun 2012	(1,600,000)	(1,600,000)
0WP056039 CDS USD R F.75000	0.75% 20 Jun 2012	1,900,000	1,784,432
0WP056039 CDS USD P F.00000	0% 20 Jun 2012	(1,900,000)	(1,900,000)
0WP056831 CDS USD R F.75000	0.75% 20 Jun 2012	2,100,000	1,972,267
0WP056831 CDS USD P F.00000	0% 20 Jun 2012	(2,100,000)	(2,100,000)
0WP057177 CDS USD R F.75000	0.75% 20 Jun 2012	2,100,000	1,972,267
0WP057177 CDS USD P F.00000	0% 20 Jun 2012	(2,100,000)	(2,100,000)
0WP060239 CDS USD R F.75000	0.75% 20 Jun 2012	2,200,000	2,066,184
0WP060239 CDS USD P F.00000	0% 20 Jun 2012	(2,200,000)	(2,200,000)
0WP062219 CDS USD R F.75000	0.75% 20 Jun 2012	2,150,000	2,019,226
0WP062219 CDS USD P F.00000	0% 20 Jun 2012	(2,150,000)	(2,150,000)
0WP062698 CDS USD R F.75000	0.75% 20 Jun 2012	2,140,000	2,009,834
0WP062698 CDS USD P F.00000	0% 20 Jun 2012	(2,140,000)	(2,140,000)
0WP056872 CDS USD R F.75000	0.75% 20 Jun 2012	2,200,000	2,066,184
0WP056872 CDS USD P F.00000	0% 20 Jun 2012	(2,200,000)	(2,200,000)
0WP056112 CDS USD R F.75000	0.75% 20 Jun 2012	7,800,000	7,325,563
0WP056112 CDS USD P F.00000	0% 20 Jun 2012	(7,800,000)	(7,800,000)
0WP056195 CDS USD R F.75000	0.75% 20 Jun 2012	17,100,000	16,059,887
0WP056195 CDS USD P F.00000	0% 20 Jun 2012	(17,100,000)	(17,100,000)
0WP056856 CDS USD R F.75000	0.75% 20 Jun 2012	4,500,000	4,226,286
0WP056856 CDS USD P F.00000	0% 20 Jun 2012	(4,500,000)	(4,500,000)
0WP054273 IRS USD R F 5.27000	5.27% 28 Nov 2012	22,700,000	23,794,288
0WP054273 IRS USD P V 03MLIBOR	1% 28 Nov 2012	(22,700,000)	(22,709,459)
US TREAS NOTES 10YR FUTURES	8-Mar-08	(194,600,000)	
US TREAS NOTE 5YR FUTURE	8-Mar-08	(178,700,000)	

2YR TREASURIES FUTURES MAR08	8-Mar-08	520,000,000		
U S TREAS NOTES 10YR FUTURE	FEB08 111 PUT	(60,000)		(10,313)
U S TREAS NOTES 10YR FUTURE	FEB08 112 PUT	(361,000)		(203,063)
MUFG CAPITAL FINANCE 1 LIMITED	6.346% 29 Jul 2049	2,670,000		2,528,848
PEMEX PROJ FUNDING MASTER TR	6.29063% 15 Jun 2010	1,104,000		1,106,813
US DOLLAR		300,000		300,000
US DOLLAR		2,800,000		2,800,000
US DOLLAR		(1,016,040,118)		(1,016,040,118)
	Sub-Total: Fund 5732 / Pimco 6 of 7		**$**	**1,243,096,537**

(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 Par Value	(d) Cost (n / a)	(e) Fair value
	ABBEY NATIONAL NA LL	4.25% 07 Jan 2008 10,900,000		$ 10,890,992
	FEDERAL HOME LN MTG DISC NTS	3% 02 Jan 2008 10,900,000		10,898,183
	FNMA TBA JAN 30 SINGLE FAM	5.5% 01 Dec 2099 159,000,000		158,826,054
	FORTIS FUNDING LLC	4% 02 Jan 2008 10,900,000		10,897,578
	GENERAL ELEC CAPT CO	3.75% 02 Jan 2008 10,900,000		10,897,729
	RABOBANK USA FINL CO	3.98% 02 Jan 2008 10,900,000		10,897,590
	SWAPTION (317U141A0)	JUL09 4.9 CALL (100,000,000)		(3,510,490)
	SWAPTION (317U142A9)	JUL09 4.25 CALL 300,000,000		3,754,110
	SWPC82245 CDS USD P V 00MEVENT	1% 20 Dec 2012 (31,000,000)		(31,232,218)
	SWPC82245 CDS USD R F .60000	0.6% 20 Dec 2012 31,000,000		31,000,000
	SWU0368C7 IRS USD P F 5.00000	5% 18 Jun 2018 (107,700,000)		(110,268,236)
	SWU0368C7 IRS USD R V 03MLIBOR	1% 18 Jun 2018 107,700,000		107,700,000
	SWU0407C0 IRS USD P V 03MLIBOR	1% 18 Jun 2010 (104,000,000)		(104,000,000)
	SWU0407C0 IRS USD R F 4.00000	4% 18 Jun 2010 104,000,000		104,663,385
	UBS FINANCE (DELW)	4% 02 Jan 2008 10,900,000		10,897,578
	US DOLLAR	334,620,350		334,620,350
		Sub-Total: Fund 5736 / Pimco 7 of 7		**$ 556,932,605**

(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 Par Value	(d) Cost (n / a)	(e) Fair value
	MASS MUTUAL INSURANCE	POLICY 5200648 1,000,000		1,134,716,005
		Sub-Total: Fund 5733 / Mass Mutual Insurance		**$ 1,134,716,005**

(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 Par Value	(d) Cost (n / a)	(e) Fair value
	PRIVEST PRUDENTIAL AST MGMT	19,424		361,377,470
		Sub-Total: Fund 5735 / Prudential Asset Management Fund		**$ 361,377,470**

(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 Par Value	(d) Cost (n / a)	(e) Fair value
	JPMCB MORTGAGE PRIVATE	PLACEMENT FD 13,316,552		336,509,270
		Sub-Total: Fund 5734 / JPMorgan Private Mortgage Fund		**$ 336,509,270**
		Sub Total: Stable Value Fund-Investment Contracts (10 funds)		**$ 8,593,867,792**
		Other Assets / Liabilities - Net		**(1,140,221,874)**
		Sub-Total: Stable Value Fund-Investment Contracts Fair Value (10 funds)		**$ 7,453,645,918**
		Wrapper Fair Value		**17,240,567**
		TOTAL : Stable Value Fund-Investment Contracts at Fair Value		**$ 7,470,886,485**
				(134,577,036)

	Adjustment from fair value to contract for fully benefit-responsive investment contracts		
	Stable Value Fund - Investment Contracts at Contract Value	**$**	**7,338,309,449**

n / a - Cost is not applicable