

UAL CORP /DE/
Form 11-K
June 29, 2009

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 11-K**

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

For the fiscal year ended December 31, 2008

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: 001-06033

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

United Airlines Pilot Directed Account Plan

Benefits Administration OPCHR

United Air Lines, Inc.

P.O. Box 66100

Chicago, IL 60666

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

UAL Corporation

77 W. Wacker Drive

Chicago, Illinois 60601

(312) 997-8000

UNITED AIRLINES PILOT DIRECTED ACCOUNT PLAN

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SIGNATURE

EXHIBIT

The following exhibit is filed herewith:

Exhibit 23 Consent of Independent Registered Public Accounting Firm

NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Trustees and Participants of the
United Airlines Pilot Directed Account Plan

We have audited the accompanying statements of net assets available for benefits of the United Airlines Pilot Directed Account Plan (the Plan), as of December 31, 2008 and 2007, and the related statement of changes in net assets available for benefits for the year ended December 31, 2008. 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 in accordance with 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. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan s internal control over financial reporting. Accordingly, we express no such opinion. An audit also 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, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2008 and 2007, and the changes in net assets available for benefits for the year ended December 31, 2008 in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying supplemental schedules of (1) assets (acquired and disposed of within the plan year) for the year ended December 31, 2008 and (2) assets (held at end of year) as of December 31, 2008, are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are 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. These schedules are the responsibility of the Plan s management. Such schedules have been subjected to the auditing procedures applied in our audit of the basic 2008 financial statements and, in our opinion, are fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

/s/ Deloitte & Touche LLP
Chicago, Illinois
June 29, 2009

Table of Contents**UNITED AIRLINES PILOT DIRECTED ACCOUNT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2008 AND 2007****(In millions)**

| | 2008 | 2007 |
|---|-------------|-------------|
| ASSETS: | | |
| Participant-directed investments, at fair value (Notes 3 & 9) | 2,346 | 3,184 |
| Contributions receivable | 13 | 3 |
| Accrued income net | 4 | 7 |
| Collateral received for securities loaned (Note 3) | 85 | 215 |
| | | |
| Total assets | 2,448 | 3,409 |
| | | |
| LIABILITIES: | | |
| Pending trade payables net | (31) | (54) |
| Obligation for collateral received for securities loaned (Note 3) | (86) | (216) |
| | | |
| Total liabilities | (117) | (270) |
| | | |
| NET ASSETS AVAILABLE FOR BENEFITS | \$ 2,331 | \$ 3,139 |

See notes to financial statements.

Table of Contents**UNITED AIRLINES PILOT DIRECTED ACCOUNT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2008****(In millions)**

ADDITIONS:

Contributions:

| | | |
|---------------------------------|----|-----|
| Employer contributions | \$ | 135 |
| Participant contributions | | 45 |
| Rollover contributions (Note 1) | | 2 |

| | |
|---------------------|-----|
| Total contributions | 182 |
|---------------------|-----|

Investment income:

| | |
|--------------------------------|----|
| Income from securities lending | 2 |
| Dividends and interest | 71 |

| | |
|-----------------|-----|
| Total additions | 255 |
|-----------------|-----|

DEDUCTIONS:

| | |
|---|-------|
| Net depreciation in fair value of investments | (912) |
| Benefits paid to participants | (138) |
| Administrative expenses | (13) |

| | |
|------------------|---------|
| Total deductions | (1,063) |
|------------------|---------|

| | |
|------------------------|-------|
| DECREASE IN NET ASSETS | (808) |
|------------------------|-------|

NET ASSETS AVAILABLE FOR BENEFITS:

| | |
|-------------------|----------|
| Beginning of year | 3,139 |
| End of year | \$ 2,331 |

See notes to financial statements.

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**UNITED AIRLINES PILOT DIRECTED ACCOUNT PLAN
NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2008 AND 2007, AND FOR THE YEAR ENDED DECEMBER 31, 2008**

1. DESCRIPTION OF PLAN

The following description of the United Airlines Pilot Directed Account Plan (the Plan) is for general information purposes only. Participants should refer to the Plan document for more complete information.

General and Plan Participants The Plan is a defined contribution plan covering all employees of United Air Lines, Inc. (United or the Company) who are represented by the Air Line Pilots Association, International (ALPA). United pilots are eligible to become participants in the Plan on their date of hire. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Trustee and Record Keeper The Russell Trust Company (Russell or Trustee) serves as Plan Trustee. Per the United Airlines, Inc. Pilots Directed Account Plan Trust Agreement, Russell is responsible for many aspects of the trust, including administration and the management and custody of all Plan assets. As approved by the Retirement and Welfare Administration Committee appointed by the Board of Directors of the Company, Russell has hired The Northern Trust Company to serve as sub-custodian of the Plan and Hewitt & Associates to serve as the subagent performing the participant recordkeeping functions.

Contributions There are several types of contributions that may be made to the Plan on participants behalf:

Company Contributions: The Company contributes to the Plan an amount equal to 16% of participant eligible earnings. Company contributions on behalf of a participant are allocated directly to each participant s account. The participant is not required to contribute to the Plan to receive this direct employer contribution.

Employee contributions: Eligible employees may elect to contribute to the Plan in any whole percentage from 1% to 60% of eligible earnings. Eligible employees may also make a supplemental election to contribute an additional pretax contribution in an amount equal to 1% to 90% of their net pretax pay. Section 402(g) of the Internal Revenue Code (IRC) limits the amount of pretax 401(k) contributions to a maximum of \$15,500 in 2008. Lower limits may apply to certain highly compensated participants if the Plan does not pass certain nondiscrimination tests required by law. Eligible employees may also elect to make voluntary after-tax contributions to the Plan from 1% to 60% of the participant s earnings (as defined by the Plan) for each pay period only after making the maximum pretax contribution. Section 415(c) of the IRC limits the total amount of contributions to all qualified defined contribution retirement plans to the lesser of 100% of annual taxable earnings or \$46,000.

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Voluntary pretax catch-up contributions: Participants age 50 or older at any time during the Plan year can make additional pretax catch-up contributions to the Plan. This catch-up contribution is available only to the extent the participant has contributed the maximum amount of 401(k) contributions permitted under the Plan and the participant has not exceeded the annual catch-up contribution limit. For calendar year 2008, the maximum amount is \$5,000.

Rollover Contributions Participants may elect to roll over money into the Plan from certain other qualified employer plans or qualified IRA. The Plan will not accept a rollover of after-tax contributions. Rollover contributions for the year ended December 31, 2008, include \$2,030,255, which were transferred from other qualified plans as rollovers under the IRC Sections 402(c) and 408(d).

Participant Accounts Individual accounts are maintained for each Plan participant. Each participant's account is credited with the contributions, and Plan earnings, and charged with withdrawals and an allocation of Plan losses and administrative expenses. Allocations are based on account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments Participants direct the investment of their contributions and account balances in 1% increments into the following various investment options offered by the Plan:

Money Market Fund

Short-Term Bond Fund

Diversified Bond Fund

Value Equity Fund

Growth Equity Fund

Small Cap Equity Fund

International Equity Fund

S&P 500 Index Fund

AutoPDAP Funds, which are funds that are invested in a diversified portfolio of underlying stock and bond funds strategically mixed for investors based on their estimated retirement date.

Individual Brokerage Account (IBA) Subject to a number of conditions and restrictions, this option allows participants to select from a wide range of investments, including UAL common stock, which are made available through the Charles Schwab and Co., Inc. individual brokerage account network.

Vesting Participants are vested immediately in their contributions and the Company's contributions, plus actual earnings thereon, and the balance of a participant's account is nonforfeitable at all times. Accordingly, there are no forfeitures under the Plan.

Participant Loans Active employees- receiving regular pay from the Company- may borrow from their fund accounts. A loan may not exceed \$50,000 minus their highest outstanding loan balance over the last 12 months or one-half of their PDAP account balance, whichever is less. The minimum that may be borrowed is \$1,000. Loans will be funded by a pro rata transfer from the assets of the account invested in the investment funds (excluding Individual Brokerage Account). The loan is secured by the participant's account balance, and is generally repaid through payroll deductions on an after-tax basis for the term of the loan, which is a maximum of 60 months. The term of the loan may be

extended to a period up to 15 years if the loan is used to acquire a principal residence. Loans are subject to an annual interest rate at one percent above the prime rate listed in the Wall Street Journal on the business day preceding the effective date of the participant request (interest rates ranged from 4.25% to 10.5% at December 31, 2008). Participants may only have one loan outstanding at any time. Participants are eligible to request a new loan 30 days after full repayment of a prior loan. An administrative fee of \$90 is charged to each participant taking a loan and is automatically deducted from the participant's account and added to the loan amount.

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Payment of Benefits Withdrawals from the Plan may be made as follows, as applicable to the participant's eligibility, amount requested, and existing balances:

Participants who have separated from service (for reasons other than death) may elect payment in the form of a lump sum, periodic distributions, irregular partial distributions, or in the form of a fixed or variable annuity. All or a portion of the amount of the distribution may be excluded from income by a direct roll over into an Individual Retirement Account, qualified plan, an annuity contract or annuity plan under Section 403, and certain governmental plans under Section 457. However, distributions required under the minimum distribution rules, a hardship distribution from pretax contributions, or periodic payments in substantially equal amounts over the life, life expectancy or period of 10 years and more are not eligible for rollover distributions. Participants must begin to receive plan benefits not later than April 1st of the year following the year in which they reach age 70 1/2. At a minimum, they must draw benefits in annual installments at least equal to the minimum required by law.

Distributions of accounts due to the death of a participant may be taken by the participant's beneficiaries in any one, or any combination of forms, and in any proportions, as are made available to participant upon retirement or termination of employment. The participant's surviving spouse, if any, is automatically the beneficiary of at least half of the account. The surviving spouse may elect to defer distribution until participant would have attained age 70 1/2 or may elect an earlier distribution. Any designated beneficiary who is not the participant's surviving spouse may elect a direct trustee-to-trustee transfer of eligible distributions.

In-service withdrawals for participants who are actively employed or are absent due to reasons of illness (other than grounded status), or approved leave of absence and maintain an employer-employee relationship with the Company are permitted as follows:

Discretionary withdrawals of after-tax contributions and earnings

Hardship withdrawals of pretax 401(k) contributions, subject to restrictions described in the Plan

After reaching age 59 1/2, rollover contributions (as adjusted for earnings and losses) may be withdrawn at any time. After rollover contributions are depleted, pretax contributions (but no earnings) can be withdrawn.

Generally, withdrawals are allocated pro rata to the balances of each of the investment funds in the participant's account.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

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 amount of net assets available for benefits and changes therein. Actual results could differ from those estimates. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

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New Accounting Pronouncements In September 2006, the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standards (SFAS) No. 157, Fair Value Measurements (SFAS 157). SFAS 157 defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. SFAS 157 applies to reporting periods beginning after November 15, 2007. The Plan adopted SFAS No. 157 on January 1, 2008. (See Note 9 Fair Value Measurements).

In March 2008, the FASB issued SFAS No. 161, *Disclosures about Derivative Instruments and Hedging Activities an amendment of FASB Statement No. 133* (SFAS 161). This Statement changes the disclosure requirements for derivative instruments and hedging activities. Entities are required to provide enhanced disclosures about (a) how and why an entity uses derivative instruments, (b) how derivative instruments and related hedged items are accounted for under SFAS No. 133, *Accounting for Derivative Instruments and Hedging Activities* (SFAS 133) and its related interpretations and (c) how derivative instruments and related hedged items affect an entity s financial position, financial performance, and cash flows. SFAS 161 is effective for periods beginning January 1, 2009, although early adoption is allowed. The Plan is currently evaluating the impact of adopting SFAS 161.

In October 2008, the FASB issued FASB Staff Position (FSP) No. 157-3, *Determining the Fair Value of a Financial Asset When the Market for That Asset Is Not Active* (FSP 157-3). FSP No. 157-3 clarifies the application of SFAS 157 in a market that is not active and provides examples to illustrate key considerations in determining fair value in such market. The adoption of FSP 157-3 did not have a material effect on the Plan s financial statements.

In April 2009, the FASB issued FASB Staff Position (FSP) FAS 157-4, *Determining Fair Value when the Volume and Level of Activity for the Asset or Liability have Significantly Decreased and Identifying Transactions that are not Orderly* (FSP 157-4), which is effective for the Plan for the year ending December 31, 2009. FSP 157-4 affirms that the objective of fair value when the market for an asset is not active is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions. The FSP provides guidance for estimating fair value when the volume and level of market activity for an asset or liability have significantly decreased and determining whether a transaction was orderly. This FSP applies to all fair value measurements when appropriate. The Plan is currently evaluating the impact of adopting FSP 157-4.

Investment Valuation and Income Recognition The Plan s investments are reported at fair value (See Note 9 Fair Value Measurements). The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price).

The pending trade payables are recorded net of related receivables and represent net amounts due to investment managers arising from security trading activities settled subsequent to year-end.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

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Net Appreciation (Depreciation) in Value of Investments Net appreciation (depreciation) in value of investments includes realized and unrealized gains and losses. Realized and unrealized gains and losses are calculated as the difference between fair value at January 1, or date of purchase if subsequent to January 1, and fair value at date of sale or the current year-end. The unrealized gain or loss on investments in the International Equity Fund represents the difference between fair value at January 1, or date of purchase, and the fair value at the date of sale or the current year-end plus, where applicable, the change in the exchange rate between the U.S. dollar and the foreign currency in which the assets are denominated from January 1, or the date of purchase, to the date of sale or the current year-end.

Administrative and Investment Management Expenses Management and audit fees, which are paid by the Plan, are paid to the trustee based upon investment fund balances. Brokerage and other investment fees are included as an addition to the net depreciation in fair value of investments. United performs certain administrative functions for the Plan without charge.

Payment of Benefits Benefit payments to participants are recorded upon distribution. Amounts relating to participants who have elected to withdraw from the Plan but have not yet been paid were \$293,262 and \$1,429,065 at December 31, 2008 and 2007, respectively.

Table of Contents**3. INVESTMENTS**

The Plan's investments that represented 5% or more of the Plan's net assets available for benefits as of December 31, 2008 and 2007, are as follows (in millions):

| | 2008 | 2007 |
|--|-------------|-------------|
| Frank Russell Short-Term Investment Fund | \$ 523 | \$ 476 |
| Schwab Money Market Fund * | \$ 233 | \$ 139 |

* Represented less than 5% of the Plan's net assets available for benefits as of December 31, 2007.

During the year ended December 31, 2008, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value as follows (in millions):

| | |
|--|-----------------|
| Cash and cash equivalents | \$ (1) |
| Equity securities | (904) |
| Corporate and International Bonds | (17) |
| Government securities and other fixed income instruments | 31 |
| Net Gain on In-Kind Schwab IBA Benefit Distributions | (21) |
| Total | \$ (912) |

The Trustee is authorized to engage in the lending of certain Trust assets. Securities lending is an investment management strategy that utilizes the existing securities (government bonds, corporate bonds, or equities) of the Trust to earn additional income (\$1,566,277 and \$861,104 in 2008 and 2007, respectively). It involves the loaning of securities by the Lending Agent (The Northern Trust Company) to a select group of approved broker-dealers. In return for the loaned securities, the Lending Agent simultaneously receives collateral from a borrower (such as in the form of cash, U.S. government securities and irrevocable bank letters of credit) as a precaution against possible default of any borrower on the return of the loan. Each loan is collateralized to the extent of 102% for domestic securities and 105% for international securities of the fair value of the loan (including any accrued interest if appropriate to particular securities). The collateral is marked-to-market on a daily basis to maintain the margin requirement.

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Plan assets are invested by a group of investment managers. The investment managers buy or sell securities on behalf of the Plan, in accordance with the investment objectives and guidelines established for each of the investment funds. As of December 31, 2008, the investment managers were as follows:

| | |
|-------------------------------------|--|
| Money Market Fund | - Russell Trust Company |
| Short Term Bond Fund | - Pacific Investment Management Company LLC |
| Diversified Bond Fund | - Western Asset Management Company - Pacific Investment Management Company LLC - Russell Trust Company |
| International Equity Fund | - Arrowstreet Capital, LP - Marsico Capital Management, LLC - MFS Institutional Advisors, Inc. - AllianceBernstein. LP - Russell Trust Company |
| Value Equity Fund | - Dodge & Cox Incorporated - Jacobs Levy Equity Management, Inc. - MFS Institutional Advisors, Inc. - Deprince, Race & Zollo, Inc. - JS Asset Management - Russell Trust Company |
| Growth Equity Fund | - Marsico Capital Management, LLC - Cornerstone Capital Management, Inc. - Suffolk Capital Management, LLC - Sustainable Growth Advisers. LP - Turner Investment Partners, Inc. - Russell Trust Company |
| Small Cap Equity Fund | - ClariVest Asset Management, LLC - Copper Rock Capital Partners, LLC - Delaware Investment Advisers - Jacobs Levy Equity Management, Inc. - Martingale Asset Management, LP - Opus Capital Management - Turner Investment Partners, Inc. - Russell Trust Company |
| S&P 500 Index Fund | - PanAgora Asset Management, Inc. - Russell Trust Company |
| Individual Brokerage Account Option | - Self-directed account with Charles Schwab |

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4. DERIVATIVE FINANCIAL INSTRUMENTS

The Plan allows certain investment managers to reduce the funds' exposure to foreign currency fluctuations through the use of foreign currency forwards and options. The Plan authorizes certain investment managers to earn equity returns on the funds' cash position through equity index future contracts. Additionally, other investment managers use interest rate futures and money market futures to replicate government bond positions and manage interest rate exposure. Credit default swaps may be used by investment managers to effectively increase or decrease their exposure to individual corporate bond issues or baskets of corporate bond issues. They may also be used to effectively replicate corporate bond positions and manage overall credit risk. The Plan prohibits investment managers from being a party to any leveraged derivatives. All derivative positions are stated at fair value as determined by exchange quoted market prices or through other valuation techniques.

5. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

The Plan holds investments managed by Russell. Russell is the trustee as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions. Total fees and commissions paid by the Plan to Russell for plan year 2008 totaled \$11,534,587.

The Plan invests in shares of UAL common stock. UAL is the parent company of United and, as such, investment activity related to UAL common stock qualifies as exempt party-in-interest transactions.

6. PLAN TERMINATION

The Company expects to continue the plan indefinitely, but reserves the right to terminate the Plan, in whole or in part, provided that Plan termination is effected by a written resolution adopted by a majority of the Board of Directors of the Company subject to the provisions set forth in ERISA and the currently effective collective bargaining agreement with ALPA. If the Plan is terminated, employer contributions would cease and all amounts credited to a participant's account at the time of termination shall be retained in the Plan and will be distributed in accordance with ERISA and the normal distribution rules of the Plan.

7. FEDERAL INCOME TAX STATUS

The IRS has determined and informed the Company by a letter, dated March 31, 2009, that the Plan and related trust were designed in accordance with applicable regulations of the Internal Revenue Code. United and Plan management believe the Plan is currently designed and operated in accordance with applicable requirements of the Internal Revenue Code, and the Plan and related trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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At December 31, 2008 and 2007, certain participants had requested distributions from the plan, but were not paid until the following January. No liability is recorded in the financial statements for such transactions. However, these amounts are included as a benefit payable in the Form 5500. The reconciliation between the financial statements and the Form 5500 is as follows (in millions):

| | 2008 | 2007 |
|---|-------------|-------------|
| Net assets available for plan benefits per financial statements | \$ 2,331 | \$ 3,139 |
| Less amounts allocated to withdrawing participants | | (2) |
| | | |
| Net assets available for plan benefits per Form 5500 | 2,331 | 3,137 |
| | | |
| Benefits paid to participants per financial statements | \$ 138 | |
| Add amounts allocated to withdrawing participants at December 31, 2008 | | |
| Less amounts allocated to withdrawing participants at December 31, 2007 | | (2) |
| | | |
| Benefits paid to participants per Form 5500 | \$ 136 | |

9. FAIR VALUE MEASUREMENTS

Effective January 1, 2008, the Plan adopted SFAS 157 which establishes a fair value hierarchy that prioritizes the inputs used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). This hierarchy requires entities to maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of inputs used to measure fair value are as follows:

- Level 1 Quoted market prices in active markets for identical assets that are accessible at the measurement date.
- Level 2 Quoted market prices of identical assets in inactive markets or similar assets in active markets; and observable or correlated inputs for the asset (e.g., interest rates and yield curves observable at commonly quoted intervals).
- Level 3 Unobservable inputs that reflect the reporting entity's own assumptions about inputs used by market participants in pricing assets or liabilities.

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Mutual funds and collective trusts represent investments with various investment managers. The respective fair values of these investments are determined by reference to the funds' underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds are valued at the closing share price, which is based on the funds' net asset value at year-end. Units held in collective trusts are valued at the unit value as reported by the investment managers at year-end.

Participant loans are valued at cost, which approximates fair value.

Investments in Individual Brokerage Accounts and the UAL Stock Fund are described below:

Cash and short-term investments include cash and short-term interest-bearing investments with initial maturities of three months or less. Such amounts are recorded at cost, plus accrued interest, which approximates market value.

Common stock, preferred stock, and fixed income securities traded in active markets on national and international securities exchanges are valued at closing prices on the last business day of each period presented. Fixed income securities classified as level 2 are valued based on quoted prices in inactive markets.

The following table presents the Trust's investment assets and liabilities at fair value categorized in the different levels, as of December 31, 2008. As required by SFAS No. 157, assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

| <i>(in thousands)</i> | Investment Assets and Liabilities at Fair Value as of December 31, 2008 | | | |
|---|--|---------------------|------------------|---------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Assets: | | | | |
| Cash and cash equivalents | \$ 29,116 | \$ 10,169 | \$ | \$ 39,285 |
| Mutual funds | 221,226 | | | 221,226 |
| Common collective trusts | | 998,779 | | 998,779 |
| Equity securities | 824,625 | 5,940 | 48 | 830,613 |
| Asset backed securities | | 14,777 | 810 | 15,587 |
| Corporate and international bonds | | 51,111 | 390 | 51,501 |
| Government securities and other fixed income | | 70,181 | 1,021 | 71,202 |
| Other | 100 | 9,887 | 601 | 10,588 |
| Participant loans | | | 23,130 | 23,130 |
| Securities on loan: | | | | |
| Equity securities | 80,738 | 612 | | 81,350 |
| Corporate and international bonds | | 969 | | 969 |
| Government securities and other fixed income | | 1,849 | | 1,849 |
| Total investment assets at fair value | \$ 1,155,805 | \$ 1,164,274 | \$ 26,000 | \$ 2,346,079 |
| Liabilities: | | | | |
| Obligation to return collateral: | | | | |
| Cash and cash equivalents | \$ 85,483 | \$ | \$ | \$ 85,483 |
| Equity securities | 17 | | | 17 |
| Total investment liabilities at fair value | \$ 85,500 | \$ | \$ | \$ 85,500 |

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The table below summarizes the changes in the fair value of the Trust's level 3 investment assets for the year ended December 31, 2008.

(in thousands)

| | Level 3 Investment Assets Year Ended December 31, 2008 | | | | | | | Total |
|--|---|-------------------------------|--|--|--------|----------------------|-----------|-------|
| | Equity Securities | Asset Backed Securities | Corporate and International Bonds | Government securities and other fixed income | Other | Participant Loans | | |
| Fair value balance, beginning of year | \$ 13 | \$ 822 | \$ 116 | \$ 950 | \$ 2 | \$ 21,689 | \$ 23,592 | |
| Realized and unrealized gains / (losses) | (41) | 19 | (430) | (103) | (7) | | (562) | |
| Purchases, issuances, and settlements | 76 | (31) | 704 | 174 | 606 | 1,441 | 2,970 | |
| Fair value balance, end of year | \$ 48 | \$ 810 | \$ 390 | \$ 1,021 | \$ 601 | \$ 23,130 | \$ 26,000 | |
| The amount of total gains or losses for the period included in net depreciation in value of the Plan's investments attributable to the change in unrealized gains or losses relating to assets still held at the reporting date. | \$ (18) | \$ 19 | \$ (434) | \$ (25) | \$ (6) | \$ | \$ (464) | |

10. PLAN AMENDMENTS

During 2008, the Plan was amended to increase the Company contribution on behalf of each participant from 15% to 16% of the Participant's earnings for hours worked on or after January 1, 2008.

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SUPPLEMENTAL SCHEDULES

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR)
AS OF DECEMBER 31, 2008**

| Identity of Issue/Description of Investment | Acquisition Cost | Disposition Proceeds |
|---|-------------------------|-----------------------------|
| ABC LEARNING CENTR NPV | (12,028.14) | 13,341.65 |
| ACCURIDE CORP COM STK | (16,341.50) | 19,356.33 |
| ADR OAO GAZPROM LEVEL 1 ADR | (396,582.28) | 376,804.73 |
| AEON CO LTD NPV | (44,161.17) | 40,653.56 |
| AGFA GEVAERT NV NPV | (77,608.93) | 55,053.37 |
| ALCATEL-LUCENT EUR2 | (246,327.08) | 276,069.51 |
| ALLIANCE&LEICESTER ORD GBP0.50 | (225,605.07) | |
| ANGLO IRISH BK CP IE EUR0.16 | | 53,987.20 |
| ARCANDOR COMMON STOCK | (24,366.40) | 15,491.06 |
| ASUSTEK COMPUTER TWD10 | (210,813.98) | 162,799.05 |
| BANCO BPI SA EUR1(REGD) | (93,232.39) | 70,196.61 |
| BANCO SANTANDER EUR0.50(REGD) | | 69,338.70 |
| BCO COM PORTUG. EUR1(REGD) | (86,416.87) | 76,805.06 |
| BCO ESPIRITO SANTO EUR5(REGD) | (21,583.66) | 20,106.33 |
| BM&F BOVESPA SA BO COM NPV | | 164,850.84 |
| BOLIDEN AB NPV | (119,822.86) | 110,666.68 |
| BOVIS HOMES GROUP ORD GBP0.50 | (110,147.77) | 124,541.19 |
| BRIT AMER TOBACCO ORD GBP0.25 | (145,958.91) | 98,285.99 |
| CENTRICA PLC RIGHT | | 24,678.15 |
| CENTRO PROPS GPLTD NPV (STAPLED) | (30,489.75) | 7,479.27 |
| CEZ CZK100 | (394,909.09) | 299,724.88 |
| CHINA UNICOM (HK)L HKD0.10 | | 91,457.20 |
| CHIYODA CORP NPV | (111,648.85) | 131,818.75 |
| CHUGAI PHARMACY CO. LTD NPV | (129,706.65) | 145,347.11 |
| CITIGROUP INC GLOBAL SR NT 5.5% DUE 04-11-2013 BEO | (258,679.20) | 251,902.60 |
| COMMERZBANK AG ORD NPV | (685,272.23) | 532,641.81 |
| COMVERSE TECHNOLOGY INC COM PAR \$0.10 COM PAR \$0.10 | (83,044.45) | 57,623.51 |
| COSMO OIL COMPANY NPV | (42,357.85) | 22,750.23 |
| CSL LIMITED PLACEMENTS SHARES | (151,050.21) | |
| CSR PLC ORD GBP0.001 | (41,398.63) | 41,258.34 |
| DAI NIPPON PRINTNG NPV | (81,631.92) | 67,588.43 |
| DOWA HOLDINGS CO LTD | (18,572.76) | 22,584.38 |
| DSG INTERNATIONAL ORD GBP0.025 | (170,819.96) | 129,725.80 |
| E.ON AG NPV | (322,483.38) | 3,930,595.54 |
| ELAN CORP ORD EUR0.05 | (43,685.81) | 33,192.86 |
| ELETROPAULO PREF B | (42,919.15) | 28,909.20 |
| FABEGE AB NPV | (120,871.60) | 40,959.82 |
| FABEGE AB NPV | | 17,935.61 |
| FORTIS NPV | (689,456.43) | 367,380.61 |
| FUJIKURA NPV | (118,375.23) | 133,619.76 |
| GN STORE NORD DKK4 | (13,708.90) | 13,093.07 |
| GPE BRUXELLES LAM NPV | (72,597.77) | 85,508.99 |

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|-------------------------------------|--------------|------------|
| HBOS PLC ORD GBP0.25 (NPD 18/07/08) | | 404.00 |
| HIKARI TSUSHIN INC NPV | (100,503.80) | 91,295.93 |
| HITACHI CONST MACH NPV | (265,591.19) | 268,696.70 |

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| Identity of Issue/Description of Investment | Acquisition Cost | Disposition Proceeds |
|--|-------------------------|-----------------------------|
| HITACHI HIGH-TECH NPV | (37,950.96) | 47,542.10 |
| HOKURIKU ELEC PWR Y500 | (65,055.99) | 68,961.26 |
| HONG KONG EXCHANGES & CLEAR | (20,074.55) | 182,173.78 |
| IFI(ISTIT FIN IND) PRIV EUR1 | (99,180.17) | 34,604.79 |
| IFIL SPA EUR1 | (66,845.24) | 64,686.59 |
| IMERYS EUR2 | (11,204.22) | 9,301.12 |
| INCITEC PIVOT NPV | (143,868.26) | 35,931.15 |
| INVESTEC ORD GBP0.0002 | (40,987.42) | 45,017.99 |
| IRISH LIFE & EUR0.32 | (86,671.94) | 49,534.43 |
| ITV ORD GBP0.10 | (262,235.70) | 124,095.35 |
| JPMORGAN CHASE & CO FORMERLY JP MORGAN 6 DUE 01-15-2018 BEO | (64,635.90) | 64,539.40 |
| JS GROUP CORP COM NPV | (122,883.12) | 88,063.62 |
| KAJIMA CORP NPV | (94,101.29) | 91,019.42 |
| KAWASAKI KISEN KAISHA LTD NPV | (9,260.69) | 10,300.26 |
| KEMET CORP COM | (28,698.40) | 8,900.63 |
| KGHM POLSKA MIEDZ PLN10 BR | (259,610.47) | 65,411.06 |
| KINGFISHER ORD GBP0.157142857 | (186,360.96) | 161,017.40 |
| KOBE STEEL NPV | (118,945.96) | 106,437.26 |
| KUEHNE&NAGEL INTL CHF1(REGD) | (56,492.77) | 43,085.55 |
| LAFARGE EUR4 | (688,123.17) | 549,947.43 |
| LAND SECURITIES GP ORD GBP0.10 | (65,813.75) | 32,594.61 |
| LEOPALACE 21 CORP NPV | (11,801.57) | 7,116.39 |
| LUNDIN PETROLEUM A NPV | (129,004.06) | 42,690.92 |
| MEDICEO PALTAC NPV | (84,716.50) | 54,388.04 |
| MITSUBISHI RAYON NPV | (71,725.17) | 55,692.29 |
| mitsui MINING & SM NPV | (29,425.82) | 30,227.01 |
| NATIXIS EUR1.6(POST SUBDV) | (12,618.46) | 7,002.60 |
| NATL BK OF CANADA COM NPV | (367,056.12) | 302,180.98 |
| NESTLE SA CHF1(REGD) | (218,085.26) | 1,919,743.97 |
| NEWCREST MINING NPV | (83,607.73) | 76,777.19 |
| NIPPON EXPRESS CO NPV | (149,032.80) | 127,361.15 |
| NIPPON OIL CORP Y50 | (57,481.60) | 59,628.72 |
| NIPPON STEEL CORP NPV | (97,548.52) | 99,565.79 |
| NISHIMATSU CONSTCN NPV | (52,796.95) | 59,881.20 |
| NISSIN FOODS HOLDINGS CO LTD NPV | (66,038.36) | 79,002.27 |
| NORDEX AG NPV | (23,025.54) | 21,725.16 |
| NOVA CHEMICALS COM NPV | (174,837.07) | 42,603.02 |
| NTT DOCOMO NPV | (73,539.56) | 83,450.84 |
| OGX PETROLEO E GAS COMSTK | (164,697.23) | 114,172.03 |
| ONO PHARMACEUTICAL NPV | (44,880.25) | 38,768.82 |
| ORIFLAME COSMETICS SDR EACH REP 1 EUR1.25 | (31,181.41) | 35,107.64 |
| OUTOKUMPU OYJ SER A NPV | (79,025.66) | 63,002.61 |
| OXIANA LTD NPV | | 442,435.05 |
| OZ MINERALS LTD COMSTK | | 71,844.51 |
| PAPERLINX NPV | (35,021.23) | 37,605.21 |

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|---|--------------|------------|
| PILGRIMS PRIDE CORP COM | (106,092.15) | 102,444.48 |
| PIRELLI & C EUR0.29 | (57,163.92) | 57,214.26 |
| PROMISE CO NPV | (13,228.44) | 13,055.90 |
| PROSIEBENSAT1 MEDI NPV PRF | (33,473.56) | 17,950.21 |
| PVTPL ALLISON TRANSM INC SR NT 144A 11 DUE 11-01-2015 BEO | (417,500.00) | 443,125.00 |

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| Identity of Issue/Description of Investment | Acquisition Cost | Disposition Proceeds |
|--|-------------------------|-----------------------------|
| PVTPL EHOSTAR DBS CORP SR NT 144A 7.75%DUE 05-31-2015 BEO | (9,975.00) | |
| REINET INVESTMENTS ORD NPV | | 128,531.19 |
| REXAM ORD GBX64.285714 | (47,389.21) | 55,634.22 |
| RICHEMONT(CIE FIN) A CHF1(BR)EQUITY UNIT | (546,372.90) | 55,731.47 |
| ROHM CO LTD NPV | (50,399.75) | 45,244.18 |
| ROYAL BK SCOT GRP NEW GBP0.25 (NPD-06/06/08) | | 139,151.66 |
| SAIPEM EUR1 | (533,037.18) | 283,448.32 |
| SAMPO OYJ SER A NPV | (80,363.44) | 87,846.83 |
| SASOL NPV | (96,327.52) | 82,659.07 |
| SEINO HOLDINGS NPV | (153,671.55) | 135,508.34 |
| SEMGROUP ENERGY PARTNERS LP COM UNIT REPSTG LTD COM UNIT | (207,714.25) | 218,834.02 |
| SHINSEI BANK NPV | (68,247.58) | 72,671.99 |
| SHISEIDO CO LTD NPV | (88,625.93) | 78,984.96 |
| SIMS METAL MANAGEMENT LTD | (93,243.96) | 76,765.45 |
| SINGAPORE EXCHANGE NPV | (21,223.87) | 19,656.49 |
| SINGAPORE PETROLEUM CO. LTD SGD0.50 | (89,222.01) | 83,155.33 |
| SKAND ENSKILDA BKN SER A NPV | (44,671.33) | 39,153.51 |
| SMURFIT KAPPA GROUP PLC ORD EUR0.001 | (34,496.36) | 21,939.81 |
| SNAM RETE GAS EUR1 | (78,555.12) | 79,769.30 |
| SOC GENERALE EUR1.25 (RFD 03/06/2008) | (101,766.68) | |
| SPECTRUM BRANDS INC COM | (11,330.10) | 8,909.66 |
| STMICROELECTRONICS EUR1.04 | (45,524.19) | 56,312.04 |
| SUEZ ENVIRONNEMENT EUR4(B/R22/06/10)VAL RADIEE | | 76,812.46 |
| SUMITOMO OSAKA CEM NPV | (66,446.33) | 51,209.35 |
| SVENSKA CELLULOSA SER B NPV | (418,811.12) | |
| SVENSKA HANDELSBKN SER A SEK4.30 | (47,407.73) | 38,282.80 |
| SWEDBANK AB PRF SHS (S/R 16/12/08) | | 187.81 |
| SWEDISH MATCH NPV | (80,703.42) | 75,118.09 |
| SWISS LIFE HOLDINGS AG | (68,507.69) | 65,315.20 |
| TAIHEIYO CEMENT NPV | (116,850.12) | 98,925.78 |
| TAISEI CORP NPV | (122,947.81) | 114,219.71 |
| TERUMO CORP NPV | (39,001.11) | 37,999.07 |
| TGS NOPEC GEOPH.CO NOK0.25 | (14,440.62) | 16,300.61 |
| THOMSON SA EUR3.75 | (18,997.73) | 14,613.10 |
| TOPPAN PRINTING CO NPV | (20,752.50) | 20,385.85 |
| TRINITY MIRROR ORD GBP0.10 | (25,000.22) | 19,871.49 |
| UMICORE COMMON STOCK NPV | (36,961.65) | 38,202.57 |
| UNI-CHARM CORP NPV | (78,096.91) | 78,689.36 |
| VEDANTA RESOURCES ORD USD0.10 | (193,944.54) | 211,691.57 |
| WA MUT INC UNIT TR PFD INC EQTY REDEMABLE SECS PIERS CAP TR & 1WT EXP | (52,612.50) | 4,371.49 |
| WACKER CHEMIE AG NPV(BR) | (11,119.75) | 10,271.42 |
| WHITBREAD ORD GBP0.76797385 | (104,308.15) | 73,545.56 |
| WOLSELEY ORD GBP0.25 | (797,404.54) | 465,763.98 |

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|---------------------------|------------------------|----------------------|
| WOODSIDE PETROLEUM NPV | (53,116.75) | 40,844.24 |
| YAMAHA MOTOR CO NPV | (62,223.91) | 37,878.93 |
| YANZHOU COAL MININ H CNY1 | (47,221.83) | 23,068.51 |
| YARA INTERNATIONAL NOK1.7 | (125,578.30) | 117,927.27 |
| YELL GROUP ORD GBP0.01 | (17,531.21) | 20,886.78 |
| | (16,056,522.06) | 18,497,739.71 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| 1ST BK IDA KETCHUM DTD 03-05-2008 4.5 03-05-2015 | 10,000.00 | 10,000.00 |
| 1ST BK LEXINGTON TENN CTF DEP ACT/365 SEMI-ANNU 4 03-19-2010 | 35,000.00 | 35,515.90 |
| 1ST REGL BK L A CAL DTD 07-30-2008 3.85 10-30-2009 | 10,000.00 | 10,000.00 |
| ACCESS NATL BK RESTON VA DTD 08-07-2008 3.1 C/D 02-09-2009 ACT/365 AT MAT 2.9 03-19-2009 | 50,000.00 | 50,000.00 |
| ADVANTA BK CORP DRAPER UT CTF DEP DTD 10/01/2008 ACT/365 5 | 60,000.00 | 60,000.00 |
| 10-01-2013 | 10,000.00 | 10,000.00 |
| ADVANTA BK CORP DRAPER UTAH CTF DEP DTD 10-22-2008 4.45 10-24-2011 | 60,000.00 | 60,000.00 |
| ADVANTA BK CORP DRAPER UTAH CTF DEP DTD 10-22-2008 4.95 10-22-2013 | 50,000.00 | 50,000.00 |
| AMCORE BK N A ROCKFORD ILL CTF DEP DTD 07-07-2006 5.55 07-07-2009 | 30,000.00 | 30,000.00 |
| AMERICAN CMNTY BK WOODSTOCK ILL CTF DEP DTD 08-06-2008 3.8 | 10,000.00 | 10,000.00 |
| 11-06-2009 | 10,000.00 | 10,000.00 |
| AMERICAUNITED BK TR CO USA SCHAUMBURG ILL DTD 08-29-2008 2.7 C/D 02-27-2009 | 90,000.00 | 90,000.00 |
| ANCHOR BK MADISON WIS DTD 08-06-2008 3.65 C/D 08-06-2009 | 95,000.00 | 95,000.00 |
| APPLE BANCORP INC CTF DEP DTD 10-08-2008 2.4 C/D 01-08-2009 | 95,000.00 | 95,000.00 |
| ATLC SOUTHN BK MACON GA DTD 07-18-2008 4.55 12-16-2011 | 40,000.00 | 40,000.00 |
| BANCORP BK WILMINGTON DEL DTD 10-30-2008 2.45 C/D 01-30-2009 | 95,000.00 | 94,905.00 |
| BANK AMER NA CHARLOTTE NC DTD 10-08-2008 2.8 C/D 04-08-2009 | 95,000.00 | 94,881.25 |
| BANK AMER NA CHARLOTTE NC DTD 10-15-2008 2.9 C/D 04-14-2009 | 54,000.00 | 54,000.00 |
| BANK AMER NA CHARLOTTE NC DTD 10-22-2008 2.4 C/D 01-22-2009 | 25,000.00 | 25,000.00 |
| BANK AMER NA CHARLOTTE NC DTD 10-29-2008 2.45 C/D 01-29-2009 | 95,000.00 | 94,905.00 |
| BANK FAYETTEVILLE NATL ASSN ARK CTF DEP DTD 12-14-2007 4.5 | 10,000.00 | 10,000.00 |
| 03-16-2009 | 10,000.00 | 10,000.00 |
| BANK HAPOALIM B M NEW YORK BRH CTF DEP DTD 04-23-2008 6 04-23-2028 | 10,000.00 | 10,000.00 |
| BANK HAPOALIM B M NEW YORK BRH DTD 12-15-2008 1.65 C/D 01-15-2009 | 120,000.00 | 120,000.00 |
| BANK NORTH GA ALPHARETTA DTD 03-31-2008 3.4 C/D 03-31-2009 | 50,000.00 | 50,171.50 |
| BANK OF AMERICA DTD 11-05-2008 3 C/D 05-05-2009 | 120,000.00 | 120,000.00 |
| BANK OKLA N A TULSA DTD 06-05-2008 3.35 C/D 06-05-2009 | 20,000.00 | 20,108.40 |
| BANK OKLA N A TULSA DTD 07-30-2008 3.15 C/D 01-30-2009 | 50,000.00 | 50,000.00 |
| | 50,000.00 | 50,008.50 |

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| BANK OZARKS LITTLE ROCK ARK DTD 01-09-2008 4.55 C/D 01-09-2009 | | |
| BANKUNITED FSB CORAL GABLES FLA CTF DEP DTD 04-09-2008 3.45 07-09-2009 | 10,000.00 | 10,000.00 |
| BANKUNITED FSB CORAL GABLES FLA DTD 04-09-2008 3.4 C/D 04-09-2009 | 100,000.00 | 100,000.00 |
| BEAL BK DTD 11-26-2008 2.7 C/D 05-26-2009 | 95,000.00 | 95,000.00 |
| BK TENN KINGSPORT DTD 05-30-2008 3.55 11-30-2009 | 7,000.00 | 7,000.00 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|------------------------|
| BRANCH BKG & TR CO WINSTON SALEM N C DTD09-12-2008 2.5 C/D 01-12-2009 | 50,000.00 | 50,000.00 |
| BRANCH BKG & TR CO WINSTON SALEM N C DTD10-22-2008 2.45 C/D 01-22-2009 | 15,000.00 | 15,000.00 |
| BRANCH BKG & TR CO WINSTON SALEM N C DTD10-22-2008 2.95 C/D 04-22-2009 | 50,000.00 | 50,000.00 |
| BRANCH BKG & TR CO WINSTON SALEM N C DTD10-22-2008 3.45 C/D 07-22-2009 | 75,000.00 | 75,000.00 |
| BRIDGEVIEW BK GROUP ILL DTD 10-08-2008 2.75 C/D 04-08-2009 | 10,000.00 | 9,987.50 |
| BUSEY BK CHAMPAIGN ILL DTD 07-11-2008 3.85 10-13-2009 | 10,000.00 | 10,000.00 |
| BUSINESS BK ST LOUIS CLAYTON MO CTF DEP DTD 05-05-2006 5.2 05-05-2010 | 1,001.10 | 1,001.10 |
| CAP 1 BK NATL ASSN CTF DEP DTD 03/05/08 ACT/365 SEMI ANNU STEP UP DUE 03-05-15 | 95,000.00 | 94,610.50 |
| CAP 1 BK USA NATL ASSN GLEN ALLEN CD DTD03/27/2008 SEMI ANNU 4 03-27-2012 | 10,000.00 | 10,000.00 |
| CAP 1 BK USA NATL ASSN GLEN ALLEN CTF DEP ACT/365 SEMI ANNU 4.75 05-07-2015 | 10,000.00 | 10,080.00 |
| CAP 1 BK USA NATL ASSN GLEN ALLEN CTF DEP ACT/365 SEMI-ANNU 4 03-24-2010 | 25,000.00 | 25,000.00 |
| CAP 1 BK USA NATL ASSN GLEN ALLEN CTF DEP DTD 10/15/2008 4.15 10-15-2010 | 25,000.00 | 25,000.00 |
| CAP 1 BK USA NATL ASSN GLEN ALLEN CTF DEP DTD 4.4 10-17-2011 | 60,000.00 | 60,000.00 |
| CAP 1 BK USA NATL ASSN GLEN ALLEN CTF DEP S/A DTD10-22-2008 4.15 10-22-2010 | 95,000.00 | 95,000.00 |
| CAP 1 NATL ASSN MCLEAN VA CTF DEP SEMI-ANNU DTD 11-19-2008 4.25 11-19-2010 | 5,000.00 | 5,000.00 |
| CAP 1 NATL ASSN MCLEAN VA CTF DEP DTD 10/08/2008 ACT/365 4.65 10-09-2012 | 95,000.00 10,000.00 | 95,000.00 10,000.00 |

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|---|-----------|-----------|
| CAPITAL 1 BK USA NATL ASSN GLEN ALLEN VACTF DEP DTD 06-11-2008 3.85 06-11-2010 | | |
| CAPITAL 1 BK USA NATL ASSN GLEN ALLEN VACTF DEP DTD 09-17-2008 4.15 09-17-2010 | 50,000.00 | 50,000.00 |
| CAPITAL 1 BK USA NATL ASSN GLEN ALLEN VACTF DEP DTD 10-22-2008 4.65 10-22-2012 | 8,000.00 | 8,000.00 |
| CAPITAL 1 BK USA NATL ASSN GLEN ALLEN VACTF DEP DTD 11-09-2005 4.75 11-09-2010 | 40,205.00 | 40,205.00 |
| CAPITAL ONE BK USA NATL ASSN GLEN ALLEN VA DTD 01-23-2008 4.3 C/D 01-23-2009 | 13,000.00 | 13,000.00 |
| CAPITAL ONE BK USA NATL ASSN GLEN ALLEN VA DTD 03-19-2008 3.7 C/D 03-19-2009 | 96,000.00 | 96,000.00 |
| CAPITAL ONE BK USA NATL ASSN GLEN ALLEN VA DTD 04-16-2008 3.55 C/D 04-16-2009 | 44,000.00 | 44,000.00 |
| CAPITAL ONE BK USA NATL ASSN GLEN ALLEN VA DTD 04-23-2008 3.35 C/D 04-23-2009 | 6,000.00 | 6,000.00 |
| CAPITAL ONE BK USA NATL ASSN GLEN ALLEN VA DTD 05-07-2008 3.4 C/D 05-07-2009 | 99,000.00 | 99,000.00 |
| CAPITAL ONE BK USA NATL ASSN GLEN ALLEN VA DTD 10-01-2008 3.5 C/D 10-01-2009 | 40,000.00 | 40,000.00 |
| CAPITAL ONE BK USA NATL ASSN GLEN ALLEN VA DTD 10-22-2008 3.6 C/D 10-22-2009 | 60,000.00 | 60,000.00 |
| CAPITAL ONE NA MCLEAN VA CTF DEP DTD 11 MAY 8 ACT/365 SEMI-ANNU 4.4 7 NOV 11 | 80,000.00 | 81,544.80 |
| CAPITAL ONE NATL ASSN MCLEAN VA CTF DEP DTD 04-09-2008 4.25 | | |
| 04-09-2013 | 10,000.00 | 10,000.00 |
| CAPITAL ONE NATL ASSN MCLEAN VA CTF DEP DTD 09-24-2008 4 03-24-2010 | 95,000.00 | 95,000.00 |
| CAPITAL ONE NATL ASSN MCLEAN VA CTF DEP DTD 10-22-2008 4.65 | | |
| 10-22-2012 | 50,000.00 | 50,000.00 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|------------------------|
| CAPITAL ONE NATL ASSN MCLEAN VA CTF DEP DTD 11-26-2008 5 11-26-2013 | 4,000.00 | 4,000.00 |
| CAPITAL ONE NATL ASSN MCLEAN VA DTD 04-09-2008 3.45 C/D 04-09-2009 | 200,000.00 | 200,000.00 |
| CAPITAL ONE NATL ASSN MCLEAN VA DTD 09-24-2008 3.5 C/D 09-24-2009 | 96,000.00 | 96,000.00 |
| CAPITAL ONE NATL ASSN MCLEAN VA DTD 10-01-2008 2.8 C/D 04-01-2009 | 95,000.00 | 94,881.25 |
| CAPITAL ONE NATL ASSN MCLEAN VA DTD 10-08-2008 2.85 C/D 04-08-2009 | 95,000.00 | 94,881.25 |
| CAPMARK BK MIDVALE UT CD ACT/365 SEMI ANNU DTD 08-13-2008 4.35 08-13-2010 | 10,000.00 | 10,000.00 |
| CAPMARK BK MIDVALE UT CTF DEP DTD 07/16/2008 ACT/365 5.05 07-16-2013 | 70,000.00 | 70,000.00 |
| CAPMARK BK MIDVALE UT CTF DEP SEMI-ANNU DTD 11-05-2008 4.75 11-05-2012 | 80,000.00 | 80,000.00 |
| CAPMARK BK MIDVALE UTAH CTF DEP DTD 07-23-2008 5.05 07-23-2013 | 40,000.00 | 40,000.00 |
| CAPMARK BK MIDVALE UTAH CTF DEP DTD 07-30-2008 4.25 07-30-2010 | 30,000.00 | 30,000.00 |
| CAPMARK BK MIDVALE UTAH DTD 07-23-2008 3.8 C/D 07-23-2009 | 61,000.00 | 61,000.00 |
| CAPMARK BK MIDVALE UTAH DTD 09-24-2008 3.35 C/D 06-24-2009 | 186,000.00 | 186,000.00 |
| CAPMARK BK MIDVALE UTAH DTD 10-01-2008 3.6 C/D 10-01-2009 | 10,000.00 | 10,000.00 |
| CAPMARK BK MIDVALE UTAH DTD 10-15-2008 3C/D 04-15-2009 | 194,000.00 | 193,757.50 |
| CAROLINA 1ST BK GREENVILLE S C CTF DEP DTD 06/04/2008 ACT/365 3.65 12-04-2009 | 14,000.00 | 14,000.00 |
| CAROLINA FIRST BK GREENVILLE S C CTF DEP DTD 06-04-2008 3.35 08-04-2009 | 1,000.00 | 1,000.00 |
| CAROLINA FIRST BK GREENVILLE S C CTF DEP DTD 06-18-2008 3.55 07-20-2009 | 95,000.00 | 95,000.00 |
| CAROLINA FIRST BK GREENVILLE S C CTF DEP DTD 06-18-2008 4 06-18-2010 | 95,000.00 | 95,000.00 |
| CAROLINA FIRST BK GREENVILLE S C DTD 05-07-2008 3.3 C/D 02-09-2009 | 22,000.00 | 22,000.00 |
| CATHAY BK LOS ANGELES CALIF DTD 06-13-2008 3.4 C/D 06-12-2009 | 98,000.00 95,000.00 | 98,000.00 95,000.00 |

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| CATHAY BK LOS ANGELES CALIF DTD 07-30-2008 3.7 C/D 07-30-2009 | | |
| CATHAY BK LOS ANGELES CALIF DTD 10-03-2008 3 C/D 04-03-2009 | 95,000.00 | 95,000.00 |
| CCAP ONE BK USA NATL ASSN GLEN ALLEN CTFDEP DTD 10/15/08 ACT/365 SEMI ANNU 4.0% | 59,000.00 | 59,870.84 |
| CHARTER BK EAU CLAIRE WIS DTD 08-08-2008 3.65 C/D 08-07-2009 | 95,000.00 | 95,000.00 |
| CHEVY CHASE SVGS BK F S B MCLEAN VA DTD 10-15-2008 3.65 C/D 10-15-2009 | 100,000.00 | 101,119.90 |
| CHINATRUST BK TORRANCE CALIF DTD 10-15-2008 2.5 C/D 01-15-2009 | 105,000.00 | 104,895.00 |
| CHINATRUST BK TORRANCE CALIF DTD 10-31-2008 2.55 C/D 02-02-2009 | 290,000.00 | 289,710.00 |
| CIT BK SALT LAKE CITY UTAH CTF DEP DTD 01-24-2007 0 01-25-2010 | 20,000.00 | 20,511.00 |
| CIT BK SALT LAKE CITY UTAH DTD 09-10-2008 3.35 C/D 06-10-2009 | 50,000.00 | 50,000.00 |
| CIT BK SALT LAKE CITY UTAH DTD 09-10-2008 3.55 C/D 09-10-2009 | 70,000.00 | 70,000.00 |
| CITIZENS 1ST SVGS BK PORT HURON MICH DTD 03-26-2008 3.75 03-26-2010 | 10,000.00 | 10,000.00 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|-----------------------|
| CITIZENS BK FLINT MICH CTF DEP DTD 12-07-2007 4.6 12-07-2009 | 93,000.00 | 93,000.00 |
| CITIZENS BK FLINT MICH DTD 10-20-2008 3.6 C/D 10-20-2009 | 50,000.00 | 50,000.00 |
| COBIZ BK DENVER COLO DTD 10-03-2008 2.25C/D 01-05-2009 | 95,000.00 | 95,000.00 |
| COLE TAYLOR BK CHICAGO ILL CTF DEP DTD 06-18-2008 3.55 09-18-2009 | 25,000.00 | 25,000.00 |
| COLE TAYLOR BK CHICAGO ILL DTD 07-23-2008 3.5 C/D 04-23-2009 | 12,000.00 | 12,000.00 |
| COLUMBUS BANK & TRUST CTF DEP DTD 10-29-2008 3.9 01-29-2010 | 75,000.00 | 75,000.00 |
| COLUMBUS BANK & TRUST DTD 08-01-2008 3.1C/D 02-02-2009 | 10,000.00 | 10,000.00 |
| COLUMBUS BANK & TRUST DTD 10-17-2008 2.55 C/D 02-17-2009 | 15,000.00 | 15,000.00 |
| COMERICA BK DALLAS TEX CTF DEP ACT/365 SEMI-ANNU 3.85 02-05-2010 | 80,000.00 | 80,000.00 |
| COMERICA BK DALLAS TEX CTF DEP DTD 10-22-2008 3.9 01-22-2010 | 35,000.00 | 35,000.00 |
| COMERICA BK DALLAS TEX CTF DEP DTD S/A DTD 10-22-2008 4.05 04-22-2010 | 140,000.00 | 140,000.00 |
| COMERICA BK DALLAS TEX DTD 10-01-2008 2.85 C/D 04-01-2009 | 90,000.00 | 90,000.00 |
| COMERICA BK DALLAS TEX DTD 10-01-2008 3.55 C/D 10-01-2009 | 105,000.00 | 105,000.00 |
| COMERICA BK DALLAS TEX DTD 10-08-2008 2.45 C/D 01-08-2009 | 348,000.00 | 348,000.00 |
| COMERICA BK DALLAS TEX DTD 10-08-2008 2.9 C/D 04-08-2009 | 20,000.00 | 20,000.00 |
| COMERICA BK DALLAS TEX DTD 10-15-2008 2.95 C/D 04-15-2009 | 90,000.00 | 90,000.00 |
| COMERICA BK DALLAS TEX DTD 10-22-2008 3.5 C/D 07-22-2009 | 95,000.00 | 95,000.00 |
| COMMERCE NATL BK COLUMBUS OHIO CTF DEP DTD 07-22-2008 4.4 04-25-2011 | 40,000.00 | 40,000.00 |
| COMMUNITY BK OF NEV LAS VEGAS CTF DEP DTD 09-30-2008 4.05 09-30-2010 | 10,000.00 | 10,000.00 |
| COMMUNITY BK OF NEV LAS VEGAS CTF DEP DTD 10-27-2008 3.75 01-27-2010 | 20,000.00 | 20,000.00 |
| COMMUNITY BK OF NEV LAS VEGAS CTF DEP DTD 11-28-2008 3.4 12-28-2009 | 22,000.00 | 22,000.00 |
| COMMUNITY BK OF NEV LAS VEGAS CTF DEP DTD 11-28-2008 3.55 02-26-2010 | 20,000.00 | 20,000.00 |
| COMMUNITY WEST BK N A GOLETA CALIF CTF DEP DTD 10-21-2008 4 04-21-2010 | 44,000.00 | 44,000.00 |
| CRESCENT BK & TR NEW ORL LA CTF DEP DTD 09/24/2008 ACT/365 4.45 09-26-2011 | 95,000.00 | 95,000.00 |
| CRESCENT ST BK CARY NORTH CAR CD DTD 11 MAR 08 ACT/365 MNTHLY 4.3 3 NOV 2011 | 10,000.00 5,000.00 | 10,168.90 5,000.00 |

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| CTF DEP DTD 12/11/2008 ACT/365 SEMI ANNU DTD 12-11-2008 2.9 03-11-2010 | | |
| DISCOVER BK GREENWOOD DEL CD ACT/365 SEMI-ANNU DTD 08-29-2008 3.95 11-30-2009 | 142,000.00 | 142,000.00 |
| DISCOVER BK GREENWOOD DEL CTF DEP 03/08/07 FXD ACT/365 SEMIAN 5.4 03-08-10 | 58,000.00 | 58,000.00 |
| DISCOVER BK GREENWOOD DEL CTF DEP ACT/365 SEMI-ANNU 4.3 08-30-2010 | 10,000.00 | 10,000.00 |
| DISCOVER BK GREENWOOD DEL CTF DEP SEMI-ANNU DTD 09-17-2008 5 09-17-2013 | 69,000.00 | 69,000.00 |
| DISCOVER BK GREENWOOD DEL CTF DEP DTD 02-08-2007 5.4 02-08-2010 | 100,000.00 | 100,000.00 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| DISCOVER BK GREENWOOD DEL CTF DEP DTD 02-27-2008 3.45 05-27-2009 | 75,000.00 | 75,000.00 |
| DISCOVER BK GREENWOOD DEL CTF DEP DTD 03-21-2007 5.1 03-21-2012 | 19,000.00 | 19,000.00 |
| DISCOVER BK GREENWOOD DEL CTF DEP DTD 03-28-2007 5.1 03-30-2009 | 2,000.00 | 2,000.00 |
| DISCOVER BK GREENWOOD DEL CTF DEP DTD 05-28-2008 4.85 05-28-2015 | 10,000.00 | 10,000.00 |
| DISCOVER BK GREENWOOD DEL CTF DEP DTD 06/04/2008 ACT/365 SEMI 4.25 12-05-11 | 7,000.00 | 7,102.62 |
| DISCOVER BK GREENWOOD DEL CTF DEP DTD 06/25/2008 ACT/365 4.2 06-25-2010 | 10,000.00 | 10,000.00 |
| DISCOVER BK GREENWOOD DEL CTF DEP DTD 06-01-2005 4.4 DUE 06-01-2010 | 2,000.00 | 2,040.20 |
| DISCOVER BK GREENWOOD DEL CTF DEP DTD 07/16/2008 ACT/365 5 07-16-2013 | 50,000.00 | 50,000.00 |
| DISCOVER BK GREENWOOD DEL CTF DEP DTD 07-05-2007 5.45 07-05-2013 | 10,000.00 | 10,000.00 |
| DISCOVER BK GREENWOOD DEL CTF DEP DTD 07-11-2007 5.4 07-11-2013 | 5,078.00 | 5,078.00 |
| DISCOVER BK GREENWOOD DEL CTF DEP DTD 08-06-2008 4.75 08-06-2012 | 40,000.00 | 40,000.00 |
| DISCOVER BK GREENWOOD DEL CTF DEP DTD 09/24/2008 ACT/365 5.15 09-24-2015 | 10,000.00 | 10,000.00 |
| DISCOVER BK GREENWOOD DEL CTF DEP DTD 09-17-2008 5.15 09-17-2015 | 95,000.00 | 95,000.00 |
| DISCOVER BK GREENWOOD DEL CTF DEP DTD 09-17-2008 5.2 09-17-2018 | 20,000.00 | 20,000.00 |
| DISCOVER BK GREENWOOD DEL CTF DEP DTD 9/24/08 ACT/365 SEMI-ANNU 5.2 24 SEP 18 | 10,000.00 | 10,172.40 |
| DISCOVER BK GREENWOOD DEL DTD 05-21-2008 4.75 05-21-2015 | 25,000.00 | 25,000.00 |
| DISCOVER BK GREENWOOD DEL DTD 12-03-2008 5 12-03-2015 | 2,000.00 | 2,000.00 |
| DISCOVER BK GREENWOOD DEL DTD 06-25-2008 5 06-25-2013 | 10,000.00 | 10,000.00 |
| DISCOVER BK GREENWOOD DEL SEMI-ANNU DTD 01-02-2009 3.6 01-03-2012 | 118,000.00 | 118,000.00 |
| DTD 07-31-2008 3.65 C/D 07-31-2009 | 95,000.00 | 95,000.00 |
| DTD 09-25-2008 3.5 C/D 09-25-2009 | 25,000.00 | 25,000.00 |
| DTD 10-03-2008 2.85 C/D 04-03-2009 | 90,000.00 | 90,000.00 |
| DTD 10-15-2008 2.5 C/D 01-15-2009 | 10,000.00 | 10,000.00 |

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|---|------------|------------|
| DTD 11-25-2008 2.15 C/D 02-25-2009 | 130,000.00 | 129,837.50 |
| DTD 12-11-2008 5 12-11-2015 | 5,000.00 | 5,000.00 |
| DTD 12-18-2008 2.3 C/D 09-18-2009 | 10,000.00 | 10,000.00 |
| DTD 12-26-2008 1.25 C/D 03-26-2009 | 197,000.00 | 197,000.00 |
| EAGLEBANK BETHESDA MD DTD 07-25-2008 3.7C/D 07-24-2009 | 10,000.00 | 10,000.00 |
| EAST-WEST BK PASADENA CALIF DTD 10-28-2008 3.05 C/D 04-28-2009 | 25,000.00 | 25,000.00 |
| EAST-WEST BK PASADENA CALIF DTD 12-30-2008 1 C/D 01-30-2009 | 235,000.00 | 235,000.00 |
| ENTERPRISE BK & TR CLAYTON MO FORMERLY DTD 08-22-2008 2.65 C/D 01-22-2009 | 90,000.00 | 90,000.00 |

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FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| FIRESIDE BK PLEASANTON CAL FORMERLY FI CTF DEP DTD 06-21-2007 5.4 06-21-2012 | 5,000.00 | 5,249.40 |
| FIRST CHICAGO BK & TR ILL DTD 10-16-2008 3.45 C/D 10-16-2009 | 10,000.00 | 10,000.00 |
| FIRST FED BK CALIF FSB SANTA MONICA DTD 06-25-2008 3.5 C/D 03-25-2009 | 50,000.00 | 50,000.00 |
| FIRST FED BK CALIF FSB SANTA MONICA DTD 08-20-2008 3.4 C/D 05-21-2009 | 50,000.00 | 50,000.00 |
| FIRST FED BK CALIF FSB SANTA MONICA DTD 08-27-2008 3.3 C/D 05-27-2009 | 81,000.00 | 81,000.00 |
| FIRST NATL BK SIOUX FALLS S D DTD 07-25-2008 3.2 C/D 01-26-2009 | 1,000.00 | 1,000.64 |
| FIRST REGL BK LOS ANGELES CALIF DTD 07-30-2008 3.75 C/D 07-30-2009 | 10,000.00 | 10,000.00 |
| FIRSTBANK P R SANTURCE CTF DEP DTD 04-18-2008 3.55 07-17-2009 | 2,000.00 | 2,000.00 |
| FIRSTBANK P R SANTURCE CTF DEP DTD 06/06/2008 ACT/365 3.5 09-08-2009 | 15,000.00 | 15,000.00 |
| FIRSTBANK P R SANTURCE CTF DEP DTD 06-13-2008 3.55 09-14-2009 | 3,000.00 | 3,000.00 |
| FIRSTBANK P R SANTURCE CTF DEP DTD 07/11/2008 DTD 07-11-2008 4 10-13-2009 | 65,000.00 | 65,000.00 |
| FIRSTBANK P R SANTURCE CTF DEP DTD 07-09-2008 4.4 07-09-2010 | 5,000.00 | 5,000.00 |
| FIRSTBANK P R SANTURCE CTF DEP DTD 07-23-2008 4.3 07-23-2010 | 70,000.00 | 70,000.00 |
| FIRSTBANK P R SANTURCE CTF DEP DTD 10/24/08 ACT/365 MONTHLY 3.8 25 JAN 10 | 29,000.00 | 29,356.99 |
| FIRSTBANK P R SANTURCE CTF DEP DTD 11-19-2008 3.85 02-19-2010 | 25,000.00 | 25,323.75 |
| FIRSTBANK P R SANTURCE CTF DEP DTD 12-24-2008 3.55 12-27-2010 | 240,000.00 | 240,000.00 |
| FIRSTBANK P R SANTURCE DTD 05-02-2008 3.35 C/D 02-02-2009 | 60,000.00 | 60,000.00 |
| FIRSTBANK P R SANTURCE DTD 10-17-2008 2.5 C/D 01-16-2009 | 95,000.00 | 94,905.00 |
| FIRSTBANK P R SANTURCE DTD 10-17-2008 3.5 C/D 07-17-2009 | 230,000.00 | 229,655.00 |
| FIRSTBANK P R SANTURCE DTD 11-19-2008 4.25 C/D 11-19-2010 | 7,000.00 | 7,000.00 |
| FIRSTMERIT BK AKRON OHIO DTD 10-31-2008 3 C/D 05-01-2009 | 50,000.00 | 50,000.00 |
| FLORIDA CMNTY BK IMMOKALEE FLA DTD 07-24-2007 5.25 01-26-2009 | 5,000.00 | 5,008.65 |
| FLUSHING SVGS BK N Y CTF DEP DTD 03-10-2006 5.15 09-10-2010 | 10,000.00 | 10,000.00 |
| FNDTN BK BELLEVUE WA CTF DEP 06/13/08 FXD ACT/365 QTRLY 4.6 06-13-12 | 7,000.00 | 7,033.25 |
| FOSTER BK CHICAGO ILL DTD 08-08-2008 3.4 C/D 05-08-2009 | 40,000.00 | 40,000.00 |

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| FULLERTON CMNTY BK FSB FULLERTON CA SEMIANNU DTD 12-23-2008 2.4 01-25-2010 | 240,000.00 | 240,000.00 |
| GE CAP FINL INC RETAIL CTF DEP PROGRAM BC DTD 06-11-2008 3.3 C/D 03-11-2009 | 10,000.00 | 10,000.00 |
| GE CAP FINL INC RETAIL CTF DEP PROGRAM BDTD 05-28-2008 3.25 C/D 03-02-2009 | 80,000.00 | 80,153.60 |
| GE CAP FINL INC RETAIL CTF DEP PROGRAM BDTD 06-18-2008 3.35 C/D 03-18-2009 | 95,000.00 | 95,000.00 |
| GE CAP FINL INC RETAIL CTF DEP PROGRAM BDTD 06-18-2008 3.5 C/D 06-18-2009 | 95,000.00 | 95,000.00 |
| GE CAP FINL INC RETAIL CTF DEP PROGRAM BDTD 06-25-2008 3.75 C/D 06-25-2009 | 65,000.00 | 65,000.00 |

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FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| GE CAP FINL INC RETAIL CTF DEP PROGRAM BDTD 07-16-2008 3.2 C/D 01-16-2009 | 155,000.00 | 155,000.00 |
| GE CAP FINL INC RETAIL CTF DEP PROGRAM BDTD 07-23-2008 3.45 C/D 07-23-2009 | 60,000.00 | 60,000.00 |
| GE CAP FINL INC RETAIL CTF DEP PROGRAM BDTD 07-30-2008 3.45 C/D 04-30-2009 | 31,000.00 | 31,000.00 |
| GE CAP FINL INC RETAIL CTF DEP PROGRAM BDTD 07-30-2008 3.65 C/D 07-30-2009 | 95,000.00 | 95,000.00 |
| GE CAP FINL INC RETAIL CTF DEP PROGRAM BDTD 08-20-2008 2.85 C/D 02-20-2009 | 90,000.00 | 90,000.00 |
| GE CAP FINL INC RETAIL CTF DEP PROGRAM BDTD 10-09-2008 2.95 C/D 04-09-2009 | 50,000.00 | 50,000.00 |
| GE CAP FINL INC RETAIL CTF DEP PROGRAM BDTD 10-16-2008 5 10-16-2013 | 10,000.00 | 10,000.00 |
| GE CAP FINL INC RETAIL CTF DEP PROGRAM BDTD 10-23-2008 3.7 C/D 10-23-2009 | 152,000.00 | 152,000.00 |
| GE CAP FINL INC RETAIL CTF DEP PROGRAM BDTD 11-06-2008 4.55 11-07-2011 | 100,000.00 | 102,329.00 |
| GE CAP FINL INC RETAIL CTF DEP PROGRAM BDTD 11-13-2008 4.3 11-15-2010 | 224,000.00 | 228,453.12 |
| GE CAP FINL INC RETAIL CTF DEP PROGRAM BDTD 12-18-2008 2.05 C/D 06-18-2009 | 64,000.00 | 64,000.00 |
| GE CAP FINL INC RETAIL CTF DEP PROGRAM BDTD 12-18-2008 3.9 12-19-2011 | 100,000.00 | 100,000.00 |
| GE CAP FINL INC RETAIL CTF DEP PROGRAM BDTD 7-9-08 3.75 CTF OF DEP DUE 7-9-09 | 50,000.00 | 50,419.00 |
| GE CAP FINL INC RETAIL PROGRAM B DTD 07-02-2008 3.8 CTF OF DEP DUE 07-02-2009 | 10,000.00 | 10,083.20 |
| GE CAP FINL RETAIL CD PROGRAM BGE CY UT ACT/365 DTD 09-18-2008 5 09-18-2013 | 70,000.00 | 70,000.00 |
| GE CAPITAL FINANCE DTD 09-18-2008 4.15 09-20-2010 | 75,000.00 | 76,279.50 |
| GE MONEY BK DTD 09-18-2008 4.7 09-18-2012 | 95,000.00 | 95,000.00 |
| | 30,000.00 | 30,000.00 |

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| GE MONEY BK SALT LAKE CY UT INSTL CT DTD06-25-2008 3.75 C/D 06-25-2009 | | |
| GE MONEY BK SALT LAKE CY UT INSTL CT DTD07-02-2008 3.25 C/D 01-02-2009 | 22,000.00 | 22,000.00 |
| GE MONEY BK SALT LAKE CY UT INSTL CT DTD07-02-2008 3.55 C/D 04-02-2009 | 95,000.00 | 95,000.00 |
| GE MONEY BK SALT LAKE CY UT INSTL CT DTD08-27-2008 3.5 C/D 08-27-2009 | 83,000.00 | 83,000.00 |
| GE MONEY BK SALT LAKE CY UT INSTL CT DTD09-25-2008 2.8 C/D 03-25-2009 | 40,000.00 | 40,000.00 |
| GE MONEY BK SALT LAKE CY UT INSTL CT DTD10-02-2008 2.4 C/D 01-02-2009 | 231,000.00 | 231,000.00 |
| GE MONEY BK SALT LAKE CY UT INSTL CT DTD10-02-2008 2.85 C/D 04-02-2009 | 5,000.00 | 5,000.00 |
| GE MONEY BK SALT LAKE CY UT INSTL CT DTD10-02-2008 3.55 C/D 10-02-2009 | 95,000.00 | 95,000.00 |
| GE MONEY BK SALT LAKE CY UT INSTL CT DTD10-09-2008 2.45 C/D 01-09-2009 | 40,000.00 | 39,960.00 |
| GE MONEY BK SALT LAKE CY UT INSTL CT DTD10-09-2008 2.95 C/D 04-09-2009 | 115,000.00 | 115,000.00 |
| GE MONEY BK SALT LAKE CY UT INSTL CT DTD10-30-2008 3.5 C/D 07-30-2009 | 10,000.00 | 10,000.00 |
| GE MONEY BK SALT LAKE CY UT INSTL CT DTD11-06-2008 2.55 C/D 02-06-2009 | 15,000.00 | 15,000.00 |
| GE MONEY BK SALT LAKE CY UT INSTL CT DTD11-06-2008 3.05 C/D 05-06-2009 | 100,000.00 | 100,000.00 |
| GE MONEY BK SALT LAKE CY UT INSTL CT DTD11-06-2008 5.3 11-06-2015 | 10,000.00 | 10,000.00 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| GE MONEY BK SALT LAKE CY UT INSTL CT DTD11-13-2008 3.45 C/D 08-13-2009 | 46,000.00 | 45,931.00 |
| GE MONEY BK SALT LAKE CY UT INSTL CT DTD12-11-2008 2.2 C/D 06-11-2009 | 51,000.00 | 51,000.00 |
| GE MONEY BK SALT LAKE CY UT INSTL CT DTD12-30-2008 1.75 C/D 06-30-2009 | 5,000.00 | 5,000.00 |
| GE MONEY BK SALT LAKE CY UT INSTL CT CTFDEP DTD 12-11-2008 3.85 DUE 12-13-2010 | 5,000.00 | 5,000.00 |
| GE MONEY BK SALT LAKE CY UT INSTL CT DTD11-06-2008 4.3 DUE 11-08-2010 | 10,000.00 | 10,000.00 |
| GE MONEY BK SALT LAKE CY UT INSTL CT DTD12-18-2008 4.75 DUE 12-18-2013 | 100,000.00 | 100,000.00 |
| GE MONEY BK SALT LAKE CY UT INSTL CT GE MONEY BK DTD 11-06-2008 5.05 11-06-2013 | 320,000.00 | 320,000.00 |
| GE MONEY BK SALT LAKE CY UT INSTL CT GE UT DTD 10-02-2008 5 10-02-2013 | 190,000.00 | 190,000.00 |
| GEORGIA BK TR CO AUGUSTA DTD 05-09-2008 3.4 C/D 05-08-2009 | 108,000.00 | 108,531.36 |
| GEORGIAN BK ATLANTA GA CTF DEP DTD 10-23-2008 4.05 10-25-2010 | 50,000.00 | 50,000.00 |
| GIBRALTAR PRIVATE BK & TR FLA CTF DEP DTD 07-31-2008 4 01-28-2010 | 25,000.00 | 25,000.00 |
| GIBRALTAR PRIVATE BK & TR FLA CTF DEP DTD 07-31-2008 5.05 07-31-2015 | 25,000.00 | 25,000.00 |
| GLDM SACHS BK SALT LAKE CY UT CTFDEP DTD01/30/08 ACT/365 SEMI ANNU DTD 4.4 | 15,000.00 | 15,113.25 |
| GMAC BK MIDVALE UT CTF DEP DTD S/A DTD 10-17-2008 04-16-2010 | 130,000.00 | 130,000.00 |
| GMAC BK MIDVALE UT DTD 11-28-2008 2.75 C/D 05-28-2009 | 77,000.00 | 76,903.75 |
| GMAC BK MIDVALE UTAH CTF DEP DTD 01-09-2008 4.55 01-10-2011 | 70,000.00 | 70,000.00 |
| GMAC BK MIDVALE UTAH CTF DEP DTD 04-09-2008 3.85 04-08-2011 | 10,000.00 | 10,000.00 |
| GMAC BK MIDVALE UTAH DTD 04-09-2008 3.4 C/D 01-09-2009 | 5,000.00 | 5,000.00 |
| GMAC BK MIDVALE UTAH DTD 04-09-2008 3.5 C/D 04-09-2009 | 200,000.00 | 200,000.00 |
| GMAC BK MIDVALE UTAH DTD 04-17-2008 3.45C/D 04-17-2009 | 20,000.00 | 20,000.00 |
| GMAC BK MIDVALE UTAH DTD 10-08-2008 3.6 C/D 10-08-2009 | 30,000.00 | 29,940.00 |
| GMAC BK MIDVALE UTAH DTD 10-17-2008 3 C/D 04-17-2009 | 10,000.00 | 10,000.00 |
| GMAC BK MIDVALE UTAH DTD 10-17-2008 3.45C/D 07-17-2009 | 50,000.00 | 49,925.00 |
| GMAC BK MIDVALE UTAH DTD 10-31-2008 3.5 C/D 07-31-2009 | 50,000.00 | 50,000.00 |

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| GOLDMAN SACHS BK SALT LAKE CITY UTAH CTFDEP DTD 10/15/08 ACT/365 SEMI ANNU 5 | 20,000.00 | 20,627.00 |
| GOLDMAN SACHS BK USA SALT LAKE CY UT CTFDEP ACT/365 SEMI-ANNU 5.15 10-01-2015 | 10,000.00 | 10,278.40 |
| GOLDMAN SACHS BK USA SALT LAKE CY UT CTFDEP DTD 10/08/2008 SA 5 10-08-2013 | 190,000.00 | 190,000.00 |
| GOLDMAN SACHS BK USA SALT LAKE CY UT CTFDEP DTD 10/22/2008 4.25 10-22-2010 | 24,000.00 | 24,000.00 |
| GOLDMAN SACHS BK USA SALT LAKE CY UT DTD01-16-2008 5 01-16-2018 | 30,000.00 | 30,000.00 |
| GOLDMAN SACHS BK USA SALT LAKE CY UT DTD02-27-2008 5 02-27-2018 | 25,000.00 | 25,000.00 |
| GOLDMAN SACHS BK USA SALT LAKE CY UT CTFDEP S/A DTD10-22-2008 5.35 10-22-2018 | 15,000.00 | 15,000.00 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|------------------------|
| GOLDMAN SACHS BK USA YORK CTF DEP DTD 03-19-2008 4.75 03-19-2018 | 10,000.00 | 10,000.00 |
| GOLDMAN SACHS BK USA YORK CTF DEP DTD 07-30-2008 5.15 07-30-2015 | 45,000.00 | 45,000.00 |
| GOLDMAN SACHS BK USA YORK CTF DEP DTD 10-24-2007 5.2 10-24-2014 | 10,000.00 | 10,000.00 |
| GOLDMAN SACHS BK USA YORK CTF DEP DTD 11-12-2008 4.3 11-12-2010 | 30,000.00 | 30,000.00 |
| GOLDMAN SACHS BK USA YORK CTF DEP DTD 11-19-2008 4.25 11-19-2010 | 20,000.00 | 20,000.00 |
| GOLDMAN SACHS BK USA YORK CTF DEP DTD 12-05-2007 5.15 12-05-2017 | 10,000.00 | 10,000.00 |
| GOLDMAN SACHS BK USA YORK CTF DEP DTD 12-24-2008 3.45 12-27-2010 | 80,000.00 | 80,000.00 |
| GOLDMAN SACHS BK USA YORK DTD 10-01-2008 2.85 C/D 04-01-2009 | 115,000.00 | 115,000.00 |
| GOLDMAN SACHS BK USA YORK DTD 10-08-2008 2.85 C/D 04-08-2009 | 95,000.00 | 95,000.00 |
| GOLDMAN SACHS BK USA YORK DTD 10-08-2008 3.3 C/D 07-08-2009 | 10,000.00 | 10,000.00 |
| GOLDMAN SACHS BK USA YORK DTD 10-08-2008 3.55 C/D 10-08-2009 | 80,000.00 | 80,000.00 |
| GOLDMAN SACHS BK USA YORK DTD 10-22-2008 3.65 C/D 10-22-2009 | 10,000.00 | 10,000.00 |
| GOLDMAN SACHS DTD 11-26-2008 4.25 11-26-2010 | 75,000.00 | 75,000.00 |
| GOLDMAN SACHS USA SALT LAKE CY UT CTF DEP 04/02/2008 ACT/365 SEMI 4.75 04-02-18 | 10,000.00 | 10,175.10 |
| GREAT SOUTHN BK REEDS SPRINGS MO CTF DEP DTD 10/20/2008 ACT/365 MONTHLY 4.6 | 1,000.00 | 1,007.61 |
| GREAT SOUTHN BK REEDS SPRINGS MO CTF DEP DTD 10-03-2008 4.25 01-03-2011 | 95,000.00 | 95,000.00 |
| GREAT SOUTHN BK REEDS SPRINGS MO DTD 09-29-2008 4.3 12-29-2010 | 85,000.00 | 86,701.70 |
| GTY BK & TR CO DENVER COLO CTF DEP ACT/365 MONTHLY DTD 05-30-08 3.45 | 5,000.00 | 5,044.00 |
| GTY BK & TR CO DENVER COLO DTD 07-30-2008 4.6 07-29-2011 | 30,000.00 | 30,000.00 |
| HANMI BK LOS ANGELES CALIF CTF DEP DTD 12-12-2008 3 02-12-2010 | 1,000.00 | 1,000.00 |
| HANMI BK LOS ANGELES CALIF DTD 10-22-2008 3.7 C/D 10-22-2009 | 3,000.00 | 3,000.00 |
| HARRIS NATL ASSN CHGO ILL CTF DEP DTD 09/18/2008 ACT/365 MONTHLY 09-18-2028 | 29,875.00 50,000.00 | 30,000.00 50,000.00 |

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| HILLCREST BK OVERLAND PK KANS CTF DEP DTD 10-21-2008 0 10-21-2011 | | |
| HSBC BK USA N A WILMINGTON DEL CTF DEP DTD 03-21-2006 0 09-21-2011 | 20,000.00 | 20,000.00 |
| HUNTINGTON NATL BK COLUMBUS OHIO DTD 01-31-2008 3.4 C/D 01-30-2009 | 10,000.00 | 10,000.00 |
| IMPERIAL CAP BK LA JOLLA CALIF CTF DEP DTD 06-25-2008 4 12-28-2009 | 53,000.00 | 53,000.00 |
| IRONSTONE BK FT MYERS FLA CTF DEP DTD 07-18-2007 5.45 07-18-2017 | 10,000.00 | 10,000.00 |
| IRONSTONE BK FT MYERS FLA CTF DEP DTD 11-17-2006 5.2 11-17-2016 | 5,000.00 | 5,133.35 |
| JPMORGAN CHASE BK N A NY N Y FORME EQTY LKD CTF DEP LKD S&P 500 INDEX 3-30-2012 | 20,000.00 | 20,000.00 |
| KEY BK NATL ASSN OH CTF DEP DTD 10/15/2008 ACT/365 4.25 10-15-2010 | 10,000.00 | 10,000.00 |
| KEY BK NATL ASSN OHIO CTF DEP DTD 10 AUG2008 ACT/365 MONTHLY 4.25 08 OCT 2010 | 30,000.00 | 30,570.60 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| LAKE FST BK & TR CO ILL DTD 11-21-2008 2.95 C/D 05-21-2009 | 90,000.00 | 90,000.00 |
| LASALLE BK N A CHICAGO ILL CTF DEP DTD 06-06-2007 5.25 06-06-2017 | 10,000.00 | 10,278.10 |
| LASALLE BK N A CHICAGO ILL CTF DEP DTD 08-02-2006 5.2 08-03-2009 | 100,000.00 | 100,000.00 |
| LEHMAN BROS BK FSB WILMINGTON DEL CTF DEP DTD 03-22-2006 5.15 03-22-2011 | 100,000.00 | 100,000.00 |
| LEHMAN BROS BK FSB WILMINGTON DEL CTF DEP DTD 12-14-2005 4.85 DUE 12-14-2010 | 50,000.00 | 51,369.50 |
| LEHMAN BROS BK FSB WILMINGTON DEL DTD 08-06-2008 3.75 C/D 08-06-2009 | 41,000.00 | 41,000.00 |
| LEHMAN BROS COML BK SALT LAKE CITY UTAH CTF DEP DTD 02-29-2008 0 02-28-2013 | 5,000.00 | 5,000.00 |
| LEHMAN COML BK SALT LAKE CY UT DTD 06-30-2008 4.25 06-30-2010 | 10,000.00 | 10,000.00 |
| M & I MARSHALL & ILSLEY BK MILWAUKEE WISDTD 10-17-2008 3.45 C/D 07-17-2009 | 50,000.00 | 50,000.00 |
| MACHIAS SVGS BK ME CTF DEP DTD 03-23-2005 4.25 DUE 03-23-2010 | 30,000.00 | 30,535.20 |
| MB FINL BK N A CHICAGO ILL CTF DEP DTD 06-09-2008 3.85 06-09-2010 | 7,000.00 | 7,000.00 |
| MB FINL BK N A CHICAGO ILL CTF DEP DTD 07-25-2008 4.6 07-25-2011 | 40,000.00 | 40,000.00 |
| MERCANTILE TR & SVGS BK QUINCY ILL DTD 08-08-2008 3.35 C/D 05-08-2009 | 50,000.00 | 50,000.00 |
| MERIDIAN BK NATL ASSN WICKENBURG ARIZ CTF DEP DTD 02-20-2008 4.25 02-20-2018 | 225,000.00 | 225,000.00 |
| MERRICK BK CORP SOUTH JORDAN UTAH CTF DEP DTD 06-20-2008 4.3 06-20-2011 | 7,000.00 | 7,000.00 |
| MERRICK BK CORP SOUTH JORDAN UTAH CTF DEP DTD 07-30-2007 5.2 07-30-2009 | 10,000.00 | 10,000.00 |
| MIDDLEBURG BK VA DTD 05-22-2008 3.25 C/D 02-23-2009 | 10,000.00 | 10,016.50 |
| MIDFIRST BK OKLA CITY DTD 08-20-2008 2.85 C/D 02-20-2009 | 90,000.00 | 90,000.00 |
| MONTHLY DTD 12-19-2008 3.35 06-21-2010 | 50,000.00 | 50,000.00 |
| MONTHLY DTD 12-19-2008 3.9 12-19-2011 | 15,000.00 | 15,000.00 |
| MORGAN STANLEY BK AG CTF DEP DTD 12/12/08 ACT/365 MTHLY 3.9 12-13-10 | 99,000.00 | 99,000.00 |

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|---|------------|------------|
| MORGAN STANLEY BK N A CTF DEP S/A DTD 11-12-2008 4.15 05-12-2010 | 55,000.00 | 55,000.00 |
| MORGAN STANLEY BK N A MONTHLY DTD 11-28-2008 4.15 11-29-2010 | 25,000.00 | 25,000.00 |
| MORGAN STANLEY BK N A SALT LAKE CITY UTAH DTD 01-02-2009 2 C/D 10-02-2009 | 20,000.00 | 20,000.00 |
| MORGAN STANLEY BK N A SALT LAKE CITY UTAH DTD 10-08-2008 3.35 C/D 07-08-2009 | 10,000.00 | 9,985.00 |
| MORGAN STANLEY BK N A SALT LAKE CITY UTAH DTD 10-08-2008 3.6 C/D 10-08-2009 | 150,000.00 | 150,000.00 |
| MORGAN STANLEY BK N A SALT LAKE CITY UTAH DTD 10-15-2008 3.45 C/D 07-15-2009 | 85,000.00 | 85,000.00 |
| MORGAN STANLEY BK N A SALT LAKE CITY UTAH DTD 11-05-2008 2.6 C/D 02-05-2009 | 146,000.00 | 145,854.00 |
| MORGAN STANLEY BK N A SALT LAKE CITY UTAH DTD 11-05-2008 4 12-31-2009 | 220,000.00 | 220,000.00 |
| MORGAN STANLEY BK N A SALT LAKE CITY UTAH DTD 11-28-2008 3.25 C/D 11-27-2009 | 65,000.00 | 65,000.00 |
| MORGAN STANLEY BK N A SALT LAKE CITY UTAH DTD 12-05-2008 2 C/D 03-05-2009 | 300,000.00 | 300,000.00 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| MORGAN STANLEY BK N A SALT LAKE CITY UTAH DTD 12-12-2008 1.8 C/D 03-12-2009 | 35,000.00 | 35,000.00 |
| MORGAN STANLEY BK N A SALT LAKE CITY UTAH DTD 12-12-2008 2.65 C/D 09-14-2009 | 70,000.00 | 69,895.00 |
| MORGAN STANLEY BK N A SALT LAKE CITY UTAH DTD 12-26-2008 1.7 C/D 06-26-2009 | 80,000.00 | 80,000.00 |
| MORGAN STANLEY BK N A SALT LAKE CITY UT CTF DEP DTD 10-15-2008 4.05 04-15-2010 | 23,000.00 | 23,000.00 |
| MORGAN STANLEY BK N A SALT LAKE CITY UT CTF DEP DTD 10-15-2008 4.55 10-17-2011 | 56,000.00 | 56,000.00 |
| MORGAN STANLEY BK N A SALT LAKE CITY UT CTF DEP DTD 10-22-2008 4.75 10-22-2012 | 10,000.00 | 10,000.00 |
| MORGAN STANLEY BK N A SALT LAKE CITY UT CTF DEP DTD 10-29-2008 5.05 10-29-2013 | 10,000.00 | 10,000.00 |
| MORGAN STANLEY BK N A SALT LAKE CITY UT CTF DEP DTD 12-05-2008 4.6 12-05-2012 | 30,000.00 | 30,000.00 |
| MORGAN STANLEY BK N A SALT LAKE CITY UT MONTHLY DTD 01-02-2009 3.45 01-03-2012 | 10,000.00 | 10,000.00 |
| MORGAN STANLEY BK N A SALT LAKE CITY UT MONTHLY DTD 12-05-2008 4.1 12-06-2010 | 30,000.00 | 30,000.00 |
| MORGAN STANLEY BK N A SALT LAKE CY UTA 10/15/2008 ACT/365 4.25 10-15-2010 | 119,000.00 | 119,000.00 |
| MORGAN STANLEY BK N A SALT LAKE CY UTA CTF DEP DTD 01/02/2009 3.15 01-03-2011 | 30,000.00 | 29,880.00 |
| MORGAN STANLEY BK N A SALT LAKE CY UTA CTF DEP DTD 12-26-2008 3.15 12-27-2010 | 95,000.00 | 95,000.00 |
| MORGAN STANLEY BK N A SALT LAKE CY UTA CTF DEP S/A 10-29-2008 4.55 10-31-2011 | 11,000.00 | 11,000.00 |
| MORGAN STANLEY BK N A SALT LAKE CY UTA CTF DEP S/A DTD 10-29-2008 4 12-29-2009 | 50,000.00 | 50,000.00 |
| MORGAN STANLEY BK N A SALT LAKE CY UTA DTD 01-02-2009 1.7 C/D 07-02-2009 | 20,000.00 | 19,975.00 |
| MORGAN STANLEY BK N A SALT LAKE CY UTA DTD 12-12-2008 3.6 06-14-2010 MORGAN STANLEY BK SALT LAKE CY UT CTF DEP DTD 10/08/2008 4.25 10-08-2010 | 20,000.00 | 20,181.00 |
| MORGAN STANLEY BK SALT LAKE CY UT CTF DEP DTD 10/08/2008 5.05 10-08-2013 | 119,000.00 | 119,000.00 |
| MORGAN STANLEY BK SALT LAKE CY UT DTD 10-08-2008 4.75 10-09-2012 | 191,000.00 | 191,000.00 |
| NATIONAL CITY BK CLEVELAND OHIO DTD 07-31-2008 3.8 C/D 07-31-2009 | 56,000.00 | 56,000.00 |
| NATIONAL CITY BK CLEVELAND OHIO DTD 08-22-2008 3.65 C/D 08-21-2009 | 95,000.00 | 95,000.00 |
| NATIONAL REP BK CHICAGO CTF DEP DTD 10-30-2008 4.7 10-30-2013 | 50,000.00 | 50,000.00 |
| | 50,000.00 | 50,000.00 |

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| NATL REP BK CHGO CTF DEP ACT/365 MONTHLY DTD 08-28-2008 4.75 08-28-2012 | 25,000.00 | 25,000.00 |
| NEW FRONTIER BK GREELEY COLO CTF DEP DTD 10 JAN 2008 ACT/365 SEMI ANNU 3.6 04 | 5,000.00 | 5,050.80 |
| NEW FRONTIER BK GREELEY COLO CTF DEP DTD 10/15/08 ACT/365 SEMI ANNU 4.5% | 85,000.00 | 86,998.35 |
| NEW FRONTIER BK GREELEY COLO CTF DEP DTD 11 JUL 08 ACT/365 SEMI-ANN 4.75 7 NOV 12 | 100,000.00 | 102,923.00 |
| NEW FRONTIER BK GREELEY COLO DTD 09-26-2008 4.45 12-27-2011 | 1,000.00 | 1,019.70 |
| NEW SOUTH FED SVGS BK IRONDALE ALA CTF DEP ACT/365 MONTHLY 4 17 SEP 10 | 95,000.00 | 96,401.25 |
| NEW SOUTH FED SVGS BK IRONDALE ALA CTF DEP DTD ACT/365 MONTHLY 3.65 18 JAN 10 | 6,000.00 | 6,064.44 |
| NEW SOUTH FED SVGS BK IRONDALE ALA DTD 08-06-2008 3.65 C/D 08-06-2009 | 95,000.00 | 95,000.00 |

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AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|----------------------------|--------------------------|
| NEW YORK CMNTY BK WESTBURY NEW YORK DTD 07-31-2008 3.7 C/D 07-31-2009 | 105,000.00 | 105,000.00 |
| NEW YORK COML BK ISLANDIA NY DTD 10-07-2008 2.85 C/D 04-07-2009 | 20,000.00 | 20,000.00 |
| OLD NATL BK EVNSVL IND CTF DEP DTD 07/09/2008 DTD 7-9-2008 4.25 DUE 7-9-2010 | 30,000.00 | 30,000.00 |
| ORIENTAL BK & TR SAN JUAN P R DTD 08-22-2008 2.85 C/D 02-23-2009 | 95,000.00 | 95,000.00 |
| PARAGON COML BK RALEIGH N C DTD 08-22-2008 2.7 C/D 02-23-2009 | 90,000.00 | 90,000.00 |
| PARKWAY BK & TR HARWOOD HEIGHTS ILL DTD 06-30-2008 3.8 C/D 06-30-2009 | 10,000.00 | 10,000.00 |
| PARKWAY BK & TR HARWOOD HEIGHTS ILL DTD 10-09-2008 3.55 C/D 10-09-2009 | 95,000.00 | 95,000.00 |
| PEOPLES BK OZARKS NIXA MO CTF DEP DTD 07-13-2007 5.5 07-13-2017 | 10,000.00 | 10,000.00 |
| PINNACLE NATL BK NASHVILLE TENN DTD 10-15-2008 3.5 C/D 10-15-2009 | 10,000.00 | 10,000.00 |
| PRIVATEBANK & TC CHICAGO ILL DTD 06-25-2008 3.65 C/D 06-25-2009 | 10,000.00 | 10,000.00 |
| PRIVATEBANK & TC CHICAGO ILL DTD 06-27-2008 3.55 C/D 03-27-2009 | 10,000.00 | 10,036.00 |
| R G PREMIER BK P R HATO REY CTF DEP DTD 05/24/2006 DTD 05-24-2006 5.4 05-24-2011 | 95,000.00 | 99,205.65 |
| R G PREMIER BK P R HATO REY CTF DEP DTD 06-07-2006 5.3 06-08-2009 | 75,000.00 | 76,033.50 |
| R G PREMIER BK P R HATO REY CTF DEP DTD 11-08-2006 5.1 11-09-2009 | 10,000.00 | 10,000.00 |
| R G PREMIER BK P R HATO REY CTF DEP DTD 12-27-2006 4.95 12-28-2009 | 75,000.00 | 75,000.00 |
| RABOBANK NATL ASSN EL CENTRO CALIF CTF DEP DTD 03-15-2006 0 09-15-2009 | 10,000.00 | 10,000.00 |
| RIVERSIDE NATL BK FLA CTF DEP DTD 04-23-2008 3.55 09-23-2009 | 12,000.00 | 12,000.00 |
| S.W BK ST LOUIS MO DTD 04-18-2008 5.2 10-18-2018 | 10,000.00 | 10,000.00 |
| SALLIE MAE BK MURRAY UT CTF DEP ACT/365 MONTHLY 4.35 10-29-2010 | 10,000.00 | 10,000.00 |
| SALLIE MAE BK MURRAY UT CTF DEP SEMI ANNU DTD 11-13-2008 5 11-13-2013 | 160,000.00 | 160,000.00 |
| SALLIE MAE BK MURRAY UTAH CTF DEP DTD 10/29/08 ACT/365 SEMI-ANNU 4.15 4/29/10 | 3,000.00 | 3,050.01 |
| SALLIE MAE BK MURRAY UTAH CTF DEP DTD 10-01-2008 4 04-01-2010 | 19,000.00 | 19,000.00 |
| SALLIE MAE BK MURRAY UTAH CTF DEP DTD 10-22-2008 4.25 10-22-2010 | 3,000.00 | 3,000.00 |
| SALLIE MAE BK MURRAY UTAH CTF DEP DTD 11-13-2008 4.7 11-13-2012 | 10,000.00 | 10,000.00 |
| SALLIE MAE BK MURRAY UTAH CTF DEP DTD 11MAY 08 ACT/365 SEMI ANNU 4.3 05 NOV 10 | 130,000.00 | 132,580.50 |
| SALLIE MAE BK MURRAY UTAH DTD 06-20-2008 3.35 C/D 03-20-2009 | 95,000.00 | 95,000.00 |
| SALLIE MAE BK MURRAY UTAH DTD 10-22-2008 3.05 C/D 04-22-2009 | 10,000.00 | 9,987.50 |

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| SALLIE MAE BK MURRAY UTAH DTD 10-29-20083.1 C/D 04-29-2009 | 28,000.00 | 27,965.00 |
| SALLIE MAE BK MURRAY UTAH DTD 10-29-20083.6 C/D 07-29-2009 | 3,000.00 | 2,995.50 |
| SEATTLE BK WASH DTD 10-09-2008 2.85 C/D 04-09-2009 | 75,000.00 | 75,000.00 |
| SOVEREIGN BK FSB WYOMISSING PA CTF DEP SEMI ANNU DTD 11-12-2008 3.85 12-30-2009 | 140,000.00 | 140,000.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| STERLING SVGS BK SPOKANE WASH CTF DEP DTD 06/18/08 ACT/365 SEMI-ANNU 3.55 | 20,000.00 | 20,201.40 |
| STERLING SVGS BK SPOKANE WASH CTF DEP DTD 07-02-2008 4.05 01-04-2010 | 39,000.00 | 39,567.45 |
| STERLING SVGS BK SPOKANE WASH CTF DEP DTD 09-30-2008 4.05 03-30-2010 | 95,000.00 | 95,000.00 |
| STERLING SVGS BK SPOKANE WASH CTF DEP DTD 10 JAN 08 ACT/365 SEMI-ANNU 4.1% | 5,000.00 | 5,079.35 |
| STERLING SVGS BK SPOKANE WASH CTF DEP DTD 10-01-2008 3.75 02-01-2010 | 10,000.00 | 10,000.00 |
| STRATEGIC CAP BK CHAMPAIGN ILL DTD 04-09-2008 3.5 C/D 04-09-2009 | 20,000.00 | 20,000.00 |
| SUMMIT CMNTY BK MOOREFIELD WEST VA CTF DEP DTD 06-16-2006 5.25 06-16-2009 | 100,000.00 | 100,000.00 |
| SUN NATL BK VINELAND NJ DTD 07-25-2008 3.5 C/D 04-27-2009 | 13,000.00 | 13,000.00 |
| SUNTRUST BK ATLANTA GA CTF DEP DTD 03-29-2006 0 09-29-2009 | 10,000.00 | 10,000.00 |
| TOMATOBANK NA DIAMOND BAR CALIF DTD 08-27-2008 2.9 C/D 02-27-2009 | 90,000.00 | 90,000.00 |
| TOMATOBANK NA DIAMOND BAR CALIF DTD 09-30-2008 3.75 C/D 12-30-2009 | 25,000.00 | 25,291.75 |
| TRISTATE CAP BK PITT PA CTF DEP DTD 06/11/2008 ACT/365 MONTHLY 3.5 09-11-09 | 10,000.00 | 10,094.70 |
| UNITED COML BK SAN FRAN CAL CTF DEP DTD 10 AUG 8 ACT/365 SEMI ANNU 4.5 7 OCT 11 | 129,000.00 | 131,898.63 |
| UTD CMNTY BKS INC BLAIRSVILLE GA CTF DEP DTD 08/27/2008 ACT/365 4.3 08-27-2010 | 50,000.00 | 50,000.00 |
| UTD COML BK SAN FRAN CAL CTF DEP DTD 07/30/2008 ACT/365 4.3 07-30-2010 | 20,000.00 | 20,000.00 |
| UTD COML BK SAN FRAN CAL CTF DEP DTD 10-17-2008 4.15 10-18-2010 | 112,000.00 | 112,000.00 |
| UTD COML BK SAN FRAN CAL DTD 12-02-2008 2.55 C/D 06-02-2009 | 50,000.00 | 50,000.00 |
| VINEYARD BK RANCHO CUCAMONGA CALIF CTF DEP DTD 06-18-2008 3.5 08-18-2009 | 25,000.00 | 25,000.00 |
| VINEYARD BK RANCHO CUCAMONGA CALIF DTD 06-27-2008 4 C/D 10-27-2009 | 21,000.00 | 21,000.00 |
| WACHOVIA BK N A CHARLOTTE N C CTF DEP DTD 04-04-2006 0 04-01-2011 | 10,000.00 | 10,000.00 |
| WACHOVIA BK N A CHARLOTTE N C CTF DEP DTD 09/30/2008 ACT/365 4.25 09-30-2010 | 100,000.00 | 100,000.00 |
| WACHOVIA BK N A CHARLOTTE N C CTF DEP DTD 09/30/2008 ACT/365 5.05 09-30-2013 | 34,000.00 | 34,000.00 |
| WACHOVIA BK N A CHARLOTTE N C DTD 09-30-2008 2.85 C/D 03-30-2009 | 105,000.00 | 105,000.00 |
| WACHOVIA BK N A CHARLOTTE N C DTD 09-30-2008 3.55 C/D 09-30-2009 | 95,000.00 | 95,000.00 |
| WACHOVIA MTG FSB LAS VEGAS NEV CTF DEP ACT/365 MAT 07-18-2008 3.8 | 155,000.00 | 155,000.00 |

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|---|------------|------------|
| 07-17-2009 | | |
| WACHOVIA MTG FSB LAS VEGAS NEV CTF DEP ACT/365 SEMI ANNU 4.05 | | |
| 03-19-2010 | 120,000.00 | 121,839.60 |
| WACHOVIA MTG FSB LAS VEGAS NEV CTF DEP ACT/365 SEMI ANNU 4.25 | | |
| 09-20-2010 | 150,000.00 | 152,812.50 |
| WACHOVIA MTG FSB LAS VEGAS NEV CTF DEP ACT/365 SEMI ANNU D 505 | | |
| 09-19-2013 | 90,000.00 | 93,084.30 |
| WACHOVIA MTG FSB LAS VEGAS NEV CTF DEP DTD 05/14/2008 ACT/365 4.4 | | |
| 05-14-2012 | 20,000.00 | 20,000.00 |
| WACHOVIA MTG FSB LAS VEGAS NEV CTF DEP DTD 06-11-2008 4.7 | | |
| 06-11-2013 | 10,000.00 | 10,000.00 |
| WACHOVIA MTG FSB LAS VEGAS NEV CTF DEP DTD 07/03/2008 DTD | | |
| 07-03-2008 4 1-4-2010 | 10,000.00 | 10,140.60 |

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|----------------------------|--------------------------|
| WACHOVIA MTG FSB LAS VEGAS NEV CTF DEP DTD 09-30-2008 5.05 09-30-2013 | 30,000.00 | 30,000.00 |
| WACHOVIA MTG FSB LAS VEGAS NEV DTD 07-11-2008 3.55 C/D 04-13-2009 | 10,000.00 | 10,000.00 |
| WACHOVIA MTG FSB LAS VEGAS NEV DTD 07-18-2008 3.15 01-20-2009 | 10,000.00 | 10,000.00 |
| WACHOVIA MTG FSB LAS VEGAS NEV DTD 08-01-2008 3.7 C/D 07-31-2009 | 95,000.00 | 95,000.00 |
| WACHOVIA MTG FSB LAS VEGAS NEV DTD 08-15-2008 3.1 C/D 02-17-2009 | 5,000.00 | 5,000.00 |
| WACHOVIA MTG FSB LAS VEGAS NEV DTD 08-29-2008 3.35 C/D 05-29-2009 | 70,000.00 | 70,000.00 |
| WACHOVIA MTG FSB LAS VEGAS NEV DTD 08-29-2008 3.6 C/D 08-28-2009 | 16,000.00 | 16,000.00 |
| WACHOVIA MTG FSB LAS VEGAS NEV DTD 09-12-2008 2.9 C/D 03-12-2009 | 10,000.00 | 10,000.00 |
| WACHOVIA MTG FSB LAS VEGAS NEV DTD 09-12-2008 3.35 C/D 06-12-2009 | 21,000.00 | 21,000.00 |
| WACHOVIA MTG FSB LAS VEGAS NEV DTD 09-19-2008 3.35 C/D 06-19-2009 | 51,000.00 | 51,000.00 |
| WACHOVIA MTG FSB LAS VEGAS NEV DTD 09-30-2008 3.3 C/D 06-30-2009 | 106,000.00 | 106,000.00 |
| WASHINGTON MUT BK HENDERSON NEV CTF DEP DTD 04-18-2007 5.1 04-18-2017 | 10,000.00 | 10,000.00 |
| WASHINGTON MUT BK HENDERSON NEV CTF DEP DTD 08-16-2006 5.15 08-17-2009 | 110,000.00 | 110,000.00 |
| WASHINGTON MUT BK HENDERSON NEV DTD 07-18-2007 5.25 C/D 07-16-2010 | 96,000.00 | 99,155.52 |
| WESTERNBANK P R DTD 08-22-2007 5.15 08-24-2009 | 6,000.00 | 6,000.00 |
| WORLD SVGS BK FSB OAKLAND CAL CTF DEP 07-06-2007 5.3 07-06-2010 | 23,000.00 | 23,000.00 |
| WORLD SVGS BK FSB OAKLAND CALIF CTF DEP DTD 11-28-2007 4.6 11-29-2010 | 100,000.00 | 102,542.00 |
| ZIONS 1ST NATL BK SALT LAKE CY UT DTD 08-26-2008 2.9 CTF OF DEP 02-24-2009 | 81,000.00 | 81,000.00 |
| ZIONS 1ST NATL BK SALT LAKE CY UT DTD 09-24-2008 3.5 C/D 09-23-2009 | 20,000.00 | 20,000.00 |
| ZIONS 1ST NATL BK SALT LAKE CY UT DTD 10-06-2008 2.45 C/D 01-05-2009 | 50,000.00 | 50,000.00 |
| Certificates of Deposit Total | 23,937,159.10 | 23,988,031.33 |
| 6 FLAGS INC SR NT 8.875 DUE 02-01-2010/02-01-2006 BEO | 9,235.00 | 1,325.00 |
| 6 FLAGS INC SR NT 9.75 DUE 04-15-2013/04-15-2008 | 24,556.25 | 3,718.75 |
| ACCURIDE CORP SR SUB NT 8.5% DUE 02-01-2015/02-01-2009 REG | 3,985.00 | 1,625.00 |
| AES CORP 7.75 DUE 03-01-2014/02-13-2004 BEO | 5,300.00 | 4,400.00 |
| AES CORP SR NT 7.75% DUE 10-15-2015 REG | 40,000.00 | 33,600.00 |
| AES CORP SR NT 8% DUE 10-15-2017/01-17-2008 BEO | 220,000.00 | 180,400.00 |

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|--|------------|------------|
| ALBERTSONS INC SR NT 8.35 DUE 05-01-2010BEO | 10,490.82 | 9,450.00 |
| ALCOA INC NT 6% DUE 07-15-2013 BEO | 119,622.00 | 108,501.96 |
| ALLIED WASTE N AMER INC ALLIED WASTE NA 5.75 DUE 02-15-2011 BEO | 13,714.62 | 14,137.50 |

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FORM 5500, SCHEDULE H, PART IV, LINE 4i
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|--|------------------------|----------------------|
| ALLIS-CHALMERS ENERGY INC FORMERLY ALLI SR NT 9 DUE 01-15-2014 BEO | 4,660.00 | 2,650.00 |
| ALTRIA GROUP INC NT 9.7% DUE 11-10-2018 BEO | 209,855.10 | 226,974.30 |
| AMBAC FINL GROUP INC 9.375 DUE 08-01-2011 REG | 4,972.50 | 2,762.50 |
| AMER INTL GRP 4% MTN 20/09/2011 EUR50000 | 191,360.06 | 170,281.12 |
| AMER MOVIL S A B DE C V 5.625 DUE 11-15-2017 BEO | 59,779.80 | 53,341.74 |
| AMERADA HESS CORP NT 7.875% DUE 10-01-2029/09-30-2029 BEO | 57,790.80 | 47,999.10 |
| AMERADA HESS CORP NT DTD 08/15/2001 7.3%DUE 08-15-2031/08-14-2031 BEO | 180,169.07 | 150,126.24 |
| AMERICAN AXLE & MFG INC GTD SR NT 7.875%DUE 03-01-2017/03-01-2008 REG | 4,233.00 | 1,600.00 |
| AMERICAN EXPRESS CO SUB DEB FLTG RATE VAR RT DUE 09-01-2066/09-01-2016 | 72,672.60 | 36,235.57 |
| AMERICAN GEN FIN CORP MEDIUM TERM SR NTS-BOOK ENTRY MTN 4.875% DUE 07-15-2012 | 4,274.45 | 2,150.00 |
| AMERISOURCEBERGEN CORP SR NT 5.875% DUE 09-15-2015 | 19,900.00 | 17,479.68 |
| AMERN EXPRESS CENTURION BK NEWARK DEL BKNT VAR RT DUE 03-23-2010 | 267,000.00 | 277,273.50 |
| AMERN GEN FIN CORP INCOMENOTES BOOK E TRANCHE # TR 00048 4.2 DUE 08-15-2009 | 14,463.05 | 10,162.50 |
| ANADARKO FIN CO SR NT 7.5% DUE 05-01-2031/08-27-2001 BEO | 33,635.40 | 26,528.31 |
| ANADARKO PETE CORP SR NT 6.45% DUE 09-15-2036/09-19-2006 BEO | 150,240.18 | 118,325.10 |
| ANADARKO PETE CORP SR NT FLTG RATE DUE 09-15-2009/03-15-2008 BEO | 140,000.00 | 133,955.22 |
| AOL TIME WARNER INC DEB DTD 04/19/2001 7.625% DUE 04-15-2031/04-14-2031 BEO | 166,174.69 | 167,077.70 |
| ARVINMERITOR INC NT 8.75% DUE 03-01-2012/02-26-2002 BEO | 4,541.50 | 2,650.00 |
| ASBURY AUTOMOTIVE GROUP INC SR SUB NT CONV 3% DUE 09-15-2012 BEO | 2,232.50 | 1,055.22 |
| ASBURY AUTOMOTIVE GROUP INC SR SUB NT 8%DUE 03-15-2014/03-15-2008 BEO | 3,102.50 | 1,410.00 |
| AT&T BROADBAND CORP NT 9.455% DUE 11-15-2022 BEO | 10,550.94 | 11,264.83 |
| AVIS BUDGET CAR RENT LLC / AVIS BUDGET FSR NT 7.625 05-15-2014/06-01-2007 BEO | 4,385.00 | 1,450.00 |
| BARCLAYS BK PLC PERPETUAL SUB UPPER TIERNT 144A 7.7% DUE 04-25-2049 BEO | 600,000.00 | 396,756.00 |
| BEAR STEARNS COS INC SER NT DUE 02-01-2012 BEO | 1,059,960.00 | 973,857.50 |
| BON-TON DEPT STORES INC SR NT 10.25% DUE03-15-2014/03-15-2010 | 25,048.44 | 3,000.00 |

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|---|-----------|-----------|
| BORDEN CHEM INC | 24,585.18 | 1,500.00 |
| BOWATER INC DEB 9% DUE 08-01-2009 REG | 20,474.50 | 4,800.00 |
| BOYD GAMING CORP SR SUB NT 6.75 DUE 04-15-2014/04-15-2009 REG | 9,855.00 | 6,300.00 |
| BOYD GAMING CORP SR SUB NT 7.125% DUE 02-01-2016/02-01-2009 REG | 39,800.00 | 23,600.00 |
| BRIT TELECOMMUNICATIONS P L C VARIABLE RATE NT DUE 12-15-2010/01-11-2001 BEO | 54,910.35 | 56,578.45 |
| CCH I LLC / CCH HLDGS LLC SR SECD NT 11%DUE 10-01-2015/10-01-2010 REG | 31,162.50 | 5,250.00 |

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|--|------------------------|----------------------|
| CENTENNIAL COMMUNICATIONS CORP NEW SR NTFLT RT DUE 01-01-2013/01-01-2009 BEO | 3,171.25 | 2,910.00 |
| CHESAPEAKE ENERGY CORP CHESAPEAKE ENRGY 7.25% DUE 12-15-2018 BEO | 30,000.00 | 23,400.00 |
| CHESAPEAKE ENERGY CORP SR NT 6.25% DUE 01-15-2018/07-15-2010 REG | 19,784.60 | 14,800.00 |
| CHESAPEAKE ENERGY CORP SR NT 6.5% DUE 08-15-2017 REG | 978.75 | 765.00 |
| CHIQUITA BRANDS INTL INC SR NT 8.875% DUE 12-01-2015/06-01-2008 REG | 23,263.63 | 17,750.00 |
| CHS / CMNTY HEALTH SYS INC SR NT 8.875% DUE 07-15-2015/07-15-2008 BEO | 39,717.60 | 36,800.00 |
| CIT GROUP INC 7.625% DUE 11-30-2012 BEO | 46,155.60 | 38,250.00 |
| CIT GROUP INC INTERNOTES BOOK ENTRY TRANCHE # TR 00419 6.5% DUE 03-15-2010 | 10,000.00 | 6,625.00 |
| CIT GROUP INC INTERNOTES BOOK ENTRY MTN 4.6% DUE 08-15-2010 | 3,947.50 | 3,312.50 |
| CIT GROUP INC INTERNOTES BOOK ENTRY MTN 6.5% DUE 06-15-2022/06-15-2010 | 4,000.00 | 1,905.00 |
| CIT GROUP INC NEW SR NT 5.4% DUE 03-07-2013 BEO | 60,500.00 | 75,522.80 |
| CITIGROUP FDG INC DISC COML PAPER 3/A3 YRS 1&2 01-26-2009 | 426,398.75 | 428,959.62 |
| CITIZENS COMMUNICATIONS CO CITIZENS COMMUNICATIONS 9.25 DUE 05-15-2011 BEO | 11,187.50 | 9,500.00 |
| CITIZENS COMMUNICATIONS CO SR NT 7.875% DUE 01-15-2027 BEO | 20,800.00 | 11,600.00 |
| CITIZENS COMMUNICATIONS CO SR NT 9% DUE 08-15-2031 BEO | 17,745.00 | 12,700.00 |
| CLEAR CHANNEL COMMUNICATIONS INC 4.25 DUE 05-15-2009 BEO | 48,056.60 | 44,000.00 |
| CLEAR CHANNEL COMMUNICATIONS INC SR NT DTD 03/21/2006 6.25% DUE 03-15-2011 BEO | 59,398.20 | 18,000.00 |
| CLOROX CO SR NT 5% DUE 01-15-2015 REG | 33,006.35 | 33,108.32 |
| CMO FNMA SERIES 2003-88 CLASS-F DUE 05-25-2030 REG | 365,282.59 | 355,876.79 |
| CMO INDYMAC INDX MTG LN TR 2007-AR15 CTFCL 2-A-1 VAR RATE DUE 08-25-2037 REG | 222,738.34 | 141,276.97 |
| CMO INDYMAC INDX MTG LN TR 2007-AR5 MTG CL 2-A-1 VAR DUE 05-25-2037 REG | 143,579.21 | 100,198.60 |
| CMO J P MORGAN CHASE COML MTG SECS CORP 5.2945% DUE 01-12-2043 BEO | 100,499.63 | 80,323.90 |
| CMO MASTR ADJ RATE MTGS TR 2004-15 MTG PASSTHRU CTF CL 1-A-1 DUE 12-25-2034 REG | 22,273.99 | 11,885.63 |

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|--|------------|------------|
| CMO ML-CFC COML MTG TR 2007-6 MTG PASSTHRU CTF CL A-4 DUE 03-12-2051 REG | 150,823.00 | 103,272.30 |
| CMO THORNBURG MTG SECS TR 2006-3 SERIES CLASS-A3 DUE 06-25-2046 REG | 367,264.68 | 359,301.65 |
| CMO WELLS FARGO ALTERNATIVE LN 2007-PA2 MTG AST BKD CTF CL II-A-1 DUE 06-25-2037 | 165,430.54 | 102,534.40 |
| COLEMAN CABLE INC SR NT 9.875% DUE 10-01-2012/10-01-2008 REG | 9,385.00 | 6,325.00 |
| COLUMBIA / HCA HEALTHCARE CORP 7.5 DUE 11-15-2095 REG | 92,400.00 | 88,981.20 |
| COMCAST CORP NEW 0 DUE 08-15-2037 BEO | 170,283.20 | 168,488.32 |
| COMCAST CORP NEW COMCAST CORPORATION 6.5% DUE 01-15-2017 BEO | 141,600.20 | 133,341.39 |
| COMMERCIAL VEH GROUP INC SR NT 8% DUE 07-01-2013/07-01-2008 REG | 6,230.00 | 3,290.00 |

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|---|------------------------|----------------------|
| COMPAGNIE GENERALE DE GEOPHYSIQUE VERITASR NT 7.75 DUE 05-15-2017 | 25,912.50 | 14,500.00 |
| COMPAGNIE GENERALE DE GEOPHYSIQUE SR NT 7.5% DUE 05-15-2015/05-15-2006 REG | 25,550.00 | 15,500.00 |
| COMPLETE PRODTN SVCS INC SR NT 8% DUE 12-15-2016/12-15-2008 REG | 41,075.00 | 25,200.00 |
| CONSECO FIN SECURITIZATIONS CORP SR/SUB PASSTHRU 06-01-2030 BEO | 197,789.90 | 151,873.71 |
| CONSECO FIN SECURITIZATIONS SER 2000-4 CL A6 EXP MAT 4-1-13 8.31 05-01-32 BEO | 72,332.96 | 45,749.16 |
| CONSTAR INTL INC NEW SR SUB NT 11% DUE 12-01-2012/12-01-2008 BEO | 23,190.28 | 500.00 |
| CONTINENTAL AIRLS INC NTS 8.75% DUE 12-01-2011/11-13-2006 BEO | 8,010.00 | 6,150.00 |
| CVS CAREMARK CORP PASS THRU CTF 144A 6.943% DUE 01-10-2030/04-10-2008 BEO | 147,316.03 | 92,627.90 |
| CVS CAREMARK CORP SR NT FLTG DUE 06-01-2010/12-01-2008 REG | 1,470,735.00 | 1,380,166.50 |
| DAVE & BUSTERS INC SR NT 11.25% DUE 03-15-2014/03-15-2010 | 52,545.31 | 26,000.00 |
| DAVITA INC SR NT 6.625% DUE 03-15-2013/03-15-2009 REG | 45,237.50 | 42,750.00 |
| DELUXE CORP SR NT 5 DUE 12-15-2012/12-14-2012 BEO | 12,617.50 | 6,937.50 |
| DENNYS HLDGS INC SR NT 10% DUE 10-01-2012/10-01-2008 REG | 4,685.00 | 3,450.00 |
| DEUTSCHE BK AG LDN 0% IDX-LKD BDS 24/06/09 USD | 20,000.00 | 1,416,786.00 |
| DEUTSCHE TELEKOM INTL FIN B V NT 5.75% DUE 03-23-2016 REG | 74,516.25 | 71,792.85 |
| DEX MEDIA INC NT 8% DUE 11-15-2013/11-15-2008 REG | 7,695.00 | 1,850.00 |
| DI FIN SUB LLC / DYNCORP INTL LLC / DIV SR SUB NT 9.5 DUE 02-15-2013 REG | 8,160.00 | 6,970.00 |
| DIRECTV HLDGS LLC / DIRECTV FING INC SR NT 8.375% DUE 03-15-2013/03-15-2008 BEO | 20,837.50 | 19,900.00 |
| DOLE FOOD INC DEB DTD 08-03-1993 8.75% DUE 07-15-2013 REG | 9,438.10 | 5,900.00 |
| DOLLAR GEN CORP SR NT 10.625% DUE 07-15-2015/07-15-2011 REG | 26,628.30 | 23,875.00 |
| DRS TECHNOLOGIES INC SR NT 6.625% DUE 02-01-2016/02-01-2011 REG | 10,000.00 | 10,000.00 |
| DVI INC IN DEFAULT 9.875 DUE 12-31-2040/02-01-2003 REG | 18,733.76 | 3,250.00 |
| DYNEGY HLDGS INC SR NT 7.75% DUE 06-01-2019 REG | 64,168.75 | 44,850.00 |
| E TRADE FINL CORP FORMERLY E TRADE GROU SR NT 8 DUE 06-15-2011 REG | 4,135.00 | 2,275.00 |
| EASTMAN KODAK CO 7.25 DUE 11-15-2013 BEO | 39,200.80 | 25,800.00 |
| EHOSTAR DBS CORP SR NT 6.625% DUE 10-01-2014 REG | 9,910.20 | 8,350.00 |
| EHOSTAR DBS CORP SR NT 7.125% DUE 02-01-2016 | 14,941.80 | 12,525.00 |

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| ECHOSTAR DBS CORP SR NT 7.75% DUE 05-31-2015 REG | 9,975.00 | 8,500.00 |
| EDISON MISSION ENERGY SR NT TRANCHE A 7%DUE 05-15-2017 REG | 40,000.00 | 34,800.00 |
| EDISON MISSION ENERGY SR NT TRANCHE B 7.2% DUE 05-15-2019 REG | 50,000.00 | 41,000.00 |
| EDISON MISSION ENERGY SR NT TRANCHE C 7.625% DUE 05-15-2027 REG | 10,000.00 | 7,750.00 |

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| EKSPORTFINANS A S A MEDIUM TERM NTS BOOKTR # TR 00147 5.5 DUE 06-26-2017 REG | 992,650.00 | 1,091,859.00 |
| EL PASO CORP EL PASO ENERGY CORP 7% DUE 05-15-2011/05-14-2011 BEO | 10,158.33 | 9,000.00 |
| EL PASO CORP NAT GAS SR NT 7 DUE 06-15-2017 BEO | 158,758.40 | 125,216.80 |
| EL PASO ENERGY CORP MEDIUM TERM NTS BOOK TR 4 7.8 8-1-31 EL PASO ENERGY CORP MTN BOOKTRANCHE # TR00005 7.75 1-15-2032 BEO | 80,550.71 | 56,680.76 |
| EL PASO NAT GAS CO NT 8.375% DUE 06-15-2032/06-14-2032 BEO | 316,853.98 | 214,209.93 |
| ENTERPRISE PRODS OPER LLC GTD SR NT 9.75% DUE 01-31-2014/12-08-2008 REG | 87,902.32 | 75,934.41 |
| EXELON CORP EXELON CORP 5.625 6 15 35 5.625% DUE 06-15-2035/06-09-2005 BEO | 190,000.00 | 193,474.72 |
| FIRSTENERGY CORP NT SER C 7.375 DUE 11-15-2031/11-14-2031 BEO | 126,059.90 | 82,064.06 |
| FMC FIN III S A GTD SR NT 6.875% DUE 07-15-2017 BEO | 416,850.95 | 359,486.08 |
| FORD HLDGS INC DEB DTD 03/01/1990 9.375%DUE 03-01-2020 REG | 29,467.50 | 28,050.00 |
| FORD MTR CO DEL 9.98% DUE 02-15-2047 REG | 12,787.50 | 2,640.00 |
| FORD MTR CO DEL SR NT CONV 4.25 DUE 12-15-2036 REG | 35,380.00 | 7,600.00 |
| FORD MTR CR CO CONTINUOUSLY OFFERED BDS TRANCHE # TR 00212 09/17/03 6.15 9-20-10 | 20,000.00 | 4,925.00 |
| FORD MTR CR CO LLC GLOBAL LANDMARK SECS-GLOBL 7.375% DUE 02-01-2011 BEO | 9,155.00 | 5,107.35 |
| FORD MTR CR CO LLC NT 7% DUE 10-01-2013 | 103,003.20 | 76,046.20 |
| FORD MTR CR CO LLC NT 7.375% DUE 10-28-2009 BEO | 351,000.00 | 270,332.00 |
| FORD MTR CR CO MEDIUM TERM NTS BOOK ENTRY 7.5% DUE 04-25-2011/04-25-2001 | 146,475.64 | 131,733.15 |
| FORD MTR CR CO NT 8 DUE 12-15-2016 REG | 8,936.00 | 4,696.29 |
| FOREST CITY ENTERPRISES INC SR NT 6.5% DUE 02-01-2017/02-01-2010 BEO | 218,262.50 | 149,814.41 |
| FREEMPORT-MCMORAN COPPER & GOLD INC SR NT8.375% DUE 04-01-2017/04-01-2008 REG | 16,000.00 | 5,600.00 |
| FREESCALE SEMICONDUCTOR INC SR NT 8.875%DUE 12-15-2014/12-15-2008 REG | 237,544.20 | 180,400.00 |
| GEN MTR CORP 8.80 BD DUE 3-1-2021 REG PUTABLE ON 3-1-98 | 10,000.00 | 4,400.00 |
| GEN MTRS ACCEP CORP 5.625 DUE 05-15-2009BEO | 12,857.04 | 1,680.00 |
| GEN MTRS ACCEP CORP NT DTD 09/12/2001 6.875 DUE 09-15-2011 BEO | 82,467.30 | 86,486.94 |
| GEN MTRS ACCEP CORP SMARTNOTES BOOK TRANCHE # TR 00645 7.5 DUE 10-15-2012 | 177,650.00 | 153,831.79 |
| | 9,796.50 | 4,500.00 |

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| GEN MTRS ACCEP CORP SMARTNOTES TRANCHE #TR 00651 7.75 DUE 10-15-12/05 BEO | 1,008.00 | 450.00 |
| GEN MTRS CORP 8.25 DUE 07-15-2023 BEO | 99,400.00 | 23,100.00 |
| GEN MTRS CORP 8.25 DUE 07-15-2023 BEO | 1,092.60 | 160.00 |
| GEN MTRS CORP SR NT 7.125 DUE 07-15-2013REG | 20,242.60 | 3,200.00 |
| GENERAL MTRS ACCEP CORP GLOBAL BD 7.25% DUE 03-02-2011 BEO | 99,792.10 | 84,983.50 |

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| GENERAL MTRS ACCEP CORP GMAC GWBAL 7.0% 02-01-02 7% DUE 02-01-2012 BEO | 10,069.50 | 7,900.00 |
| GENERAL MTRS ACCEP CORP NT 6.75% DUE 12-01-2014 | 312,000.00 | 273,458.40 |
| GENERAL MTRS ACCEP CORP NT 7.75% DUE 01-19-2010 BEO | 872,378.10 | 802,695.60 |
| GENERAL MTRS ACCEP CORP NT 7.75% DUE 01-19-2010 BEO | 9,904.95 | 8,900.00 |
| GENERAL MTRS ACCEP CORP SR NT DTD 01/14/1999 5.85% DUE 01-14-2009 BEO | 84,787.50 | 89,413.47 |
| GENERAL MTRS CORP DEB DTD 06/10/1996 8.1% DUE 06-15-2024/06-15-2008 BEO | 11,715.00 | 1,540.00 |
| GENERAL MTRS CORP NT DTD 07/15/1991 9.4%DUE 07-15-2021 REG | 9,565.00 | 1,500.00 |
| GEORGIA GULF CORP SR NT 9.5% DUE 10-15-2014/10-15-2008 REG | 9,930.40 | 3,000.00 |
| GLITNIR BANKI HF GLOBAL MEDIUM TERM SR NTRANCHE # TR 00003 6.33 DUE 07-28-2011 | 100,000.00 | 4,750.00 |
| GLITNIR BANKI HF MEDIUM TERM SR BK NTS BTRANCHE # TR 00005 BD IN DEFAULT | 99,776.00 | 4,750.00 |
| GMAC LLC NT 7.375 DUE DO NOT USE SEE SEC#1-002955 | 9,196.13 | 13,090.00 |
| GRAHAM PACKAGING CO L P / GPC CAP CORP ISR NT 8.5% DUE 10-15-2012/10-15-2008 REG | 20,050.00 | 14,250.00 |
| GROUP 1 AUTOMOTIVE INC SR SUB NT 8.25% DUE 08-15-2013/08-15-2008 REG | 4,810.00 | 3,300.00 |
| HARRAHS OPER INC GTD SR NT DTD 09/28/2005 5.75 DUE 10-01-2017 REG | 18,148.96 | 4,187.50 |
| HARRY & DAVID OPERATIONS CORP SR NT 9% DUE 03-01-2013/03-01-2008 REG | 24,098.75 | 7,750.00 |
| HCA INC 6.25 DUE 02-15-2013/02-14-2013 BEO | 20,349.75 | 12,500.00 |
| HCA INC FORMERLY HCA-HEALTHCARE CO NT DTD 09-23-2002 6.3 DUE 10-01-2012 BEO | 1,373.60 | 1,410.00 |
| HCA INC NT 7.5% DUE 11-06-2033/11-05-2033 REG | 19,964.47 | 9,300.00 |
| HCA INC SR SECD NT 9.125% DUE 11-15-2014/11-15-2008 BEO | 10,000.00 | 9,275.00 |
| HCA INC SR SECD NT 9.25% DUE 11-15-2016/11-15-2008 BEO | 60,000.00 | 55,050.00 |
| HCA INC SR SECD TOGGLE NT 9.625 DUE 11-15-2016/11-15-2008 BEO | 3,023.44 | 2,340.00 |
| HERTZ CORP SR NT 10.5% DUE 01-01-2016/01-01-2009 | 10,987.50 | 4,562.50 |
| HERTZ CORP SR NT 8.875% DUE 01-01-2014/01-01-2009 | 15,000.00 | 9,225.00 |
| HERTZ CORP SR NT 8.875% DUE 01-01-2014/01-01-2009 | 4,766.25 | 3,050.00 |
| HOST MARRIOTT L P SR NT SER Q 6.75% DUE 06-01-2016/06-01-2008 | 10,000.00 | 7,300.00 |
| HOVNANIAN K ENTERPRISES INC GTD SR SUB NT 7.75% DUE 05-15-2013/05-15-2008 REG | 21,441.15 | 6,000.00 |
| IDEARC INC SR NT 8 DUE 11-15-2016 REG | 3,335.00 | 425.00 |
| IDEARC INC SR NT 8 DUE 11-15-2016 REG | 51,506.25 | 3,750.00 |

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| ILFC E-CAPITAL TR II BD 144A DUE 12-21-2065/12-21-2008 BEO | 19,974.80 | 8,352.26 |
| INN OF THE MTN GODS RESORT & CASINO SR NT 12% DUE 11-15-2010/11-15-2008 REG | 11,775.00 | 3,300.00 |
| INTERNATIONAL COAL GROUP INC NEW SR NT 10.25% DUE 07-15-2014/07-15-2008 | 24,256.77 | 18,750.00 |

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| INTERNATIONAL LEASE FIN CORP MEDIUM TERMNTS BOOK ENTRY MTN 7.7% DUE 03-15-2010 | 2,560.00 | 2,490.00 |
| INTL LEASE FIN CORP- MEDIUM TER TRANCHE # TR 00565 4.375 DUE 11-01-2009 | 83,000.00 | 87,673.90 |
| INTL LEASE FIN CORP- MEDIUM TER TRANCHE # TR 00588 5.625 DUE 09-15-2010 | 483,750.00 | 471,630.00 |
| ISTAR FINL INC SR NT 5.125% DUE 04-01-2011 REG | 8,210.00 | 3,425.00 |
| JPMORGAN CHASE & CO GLOBAL MEDIUM TERM NZERO CPN DUE 02-19-2010 | 20,000.00 | 14,922.00 |
| KAUPTHING BK HF MED TRM SR BK NTS TR # SR 7.625 12-31-40 BD IN DEFAULT | 401,980.80 | 14,400.00 |
| KERR MCGEE CORP 6.95 DUE 07-01-2024 BEO | 21,612.60 | 17,536.96 |
| KERR MCGEE CORP CRP KMG 7.875 DUE 09-15-2031 BEO | 142,201.98 | 119,671.11 |
| KINDER MORGAN ENERGY PARTNERS L P KINDERMORGAN ENER PT NT 5 12-15-13 BEO | 27,962.20 | 26,161.35 |
| KINDER MORGAN ENERGY PARTNERS L P 7.125 3-15-12 BEO | 10,461.80 | 9,658.02 |
| KINDER MORGAN ENERGY PARTNERS L P KINDERMORGAN ENERGY PARTNERS 6 DUE 020117 | 80,698.84 | 69,454.00 |
| KINDER MORGAN ENERGY PARTNERS L P KMP 5.95 02/15/18 5.95% DUE 02-15-2018 BEO | 69,639.70 | 59,742.55 |
| KINDER MORGAN ENERGY PARTNERS L P SR NT 6.3% DUE 02-01-2009/01-29-1999 BEO | 20,183.60 | 19,980.72 |
| KINDER MORGAN ENERGY PARTNERS L P SR NT 6.95 DUE 01-15-2038 REG | 31,099.40 | 24,262.41 |
| KINDER MORGAN ENERGY PARTNERS L P SR NT UNSOLICITED 5.85 DUE 09-15-2012 BEO | 9,594.50 | 9,157.99 |
| LANDSBANKI IS HF MED TRM SR BK NTS BTRNCHE #SR00001 6.1 08-25-11 IN DEFAULT | 189,950.60 | 3,325.00 |
| LEHMAN BROS HLDGS INC 5.857 DUE BD IN DEFAULT | 52,998.00 | 6.00 |
| LEHMAN BROS HLDGS INC LEHMAN BROTHERS HOLDINGS 6.75 12-28-17 BEO DEFAULT | 349,741.00 | 35.00 |
| LEHMAN BROS HLDGS INC MEDIUM TERM NT TRANCHE 00861 6.2 09-26-14 BD IN DEFAULT | 39,966.40 | 3,800.00 |
| LEHMAN BROS HLDGS INC MTN BEO # TR00048 5.625 01-24-2013 BD IN DEFAULT | 1,094,984.00 | 104,500.00 |
| LEHMAN BROS HLDGS INC MTN TRANCHE # TR 00475 3.6 DUE 03-13-2009 REG IN DEFAULT | 24,962.50 | 2,437.50 |

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| LEHMAN BROS HLDGS INC SR NT DTD 08/19/1997 7.2% DUE 12-31-2040 REG | 10,075.10 | 950.00 |
| LEUCADIA NATL CORP JR SUB DEFFERABLE INTDEB 8.65% DUE 01-15-2027/01-15-2009 REG | 3,155.00 | 1,972.50 |
| LEVEL 3 COMMUNICATIONS INC SR CONV NT 2.875 DUE 07-15-2010/07-08-2003 REG | 2,626.00 | 1,860.00 |
| LIBERTY MEDIA CORP SR EXCHANGEABLE EXCH INTO SPRINT 3.75 02-15-30/02-15-04 | 14,616.40 | 7,950.00 |
| MERCER INTL INC SR NT 9.25% DUE 02-15-2013/02-15-2009 BEO | 4,435.00 | 2,475.00 |
| METLIFE INC JR SUB DEB 6.4% DUE 12-15-2066/12-15-2008 REG | 27,182.40 | 18,000.00 |
| MGM MIRAGE 7.625 DUE 01-15-2017 BEO | 50,630.21 | 32,250.00 |
| MGM MIRAGE SR NT 6.75% DUE 09-01-2012 REG | 20,000.00 | 14,000.00 |
| MICHAELS STORES INC SR NT 10% DUE 11-01-2014/11-01-2008 REG | 4,360.00 | 2,250.00 |
| MOHEGAN TRIBAL GAMING AUTH SR SUB NT 8% DUE 04-01-2012/04-01-2008 BEO | 7,000.00 | 4,270.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| MORGAN STANLEY DEAN WITTER DISCOVER & COTR # TR 00709 11/13/8 10.75 13 NOV 2023 | 74,275.00 | 75,000.00 |
| MRS FIELDS FAMOUS BRANDS LLC / MRS FIELDSR SECD NT 10 DUE 10-24-2014 | 837.13 | |
| NEWS AMER INC SR NT 6.65% DUE 11-15-2037REG | 9,855.00 | 9,897.61 |
| NEXTEL COMMUNICATIONS INC CONV SR NT 5.25% DUE 01-15-2010/01-15-2009 BEO | 3,008.00 | 2,600.10 |
| NEXTEL COMMUNICATIONS INC SR SER RED NT SER F 5.95 DUE 03-15-2014/03-15-2009 REG | 15,327.50 | 6,300.00 |
| NEXTEL COMMUNICATIONS INC SR SERIAL RED NT SER D 7.375 DUE 08-01-2015REG | 55,000.00 | 21,000.00 |
| NEXTEL COMMUNICATIONS INC SR SERIAL RED NT SER D 7.375 DUE 08-01-2015REG | 7,882.50 | 4,173.82 |
| NII HLDGS INC NT CONV 3.125 DUE 06-15-2012 BEO | 1,443.75 | 1,210.05 |
| NOVA CHEMICALS CORP SR NT 6.5% DUE 01-15-2012 REG | 9,500.36 | 4,175.00 |
| NPC INTL INC SR SUB NT 9.5% DUE 05-01-2014/05-01-2008 REG | 24,081.25 | 18,000.00 |
| NRG ENERGY INC 7.375% DUE 02-01-2016/02-01-2009 BEO | 10,437.50 | 9,300.00 |
| NRG ENERGY INC SR NT 7.25% DUE 02-01-2014/02-01-2010 REG | 39,937.50 | 37,400.00 |
| NRG ENERGY INC SR NT 7.375% DUE 01-15-2017/01-15-2009 REG | 10,437.50 | 9,200.00 |
| NXP B V / NXP FDG LLC SR SECD NT 7.875% DUE 10-15-2014/10-15-2008 REG | 5,000.00 | 1,950.00 |
| OPTI CDA INC GTD SR SECD NT 7.875% DUE 12-15-2014/12-15-2008 BEO | 40,000.00 | 20,400.00 |
| OPTI CDA INC GTD SR SECD NT 8.25% DUE 12-15-2014/12-15-2008 REG | 25,137.50 | 13,500.00 |
| OXFORD INDS INC SR NT 8.875% DUE 06-01-2011/06-01-2008 REG | 10,650.00 | 7,550.00 |
| PACIFIC GAS & ELEC CO 1ST MTG BD 6.05% DUE 03-01-2034 REG | 54,835.77 | 58,413.25 |
| PACIFIC GAS & ELEC CO 8.25% DUE 10-15-2018/10-21-2008 BEO | 78,674.40 | 96,116.88 |
| PARK OHIO INDS INC OHIO SR SUB NT 8.375%DUE 11-15-2014/11-15-2009 REG | 6,987.27 | 3,280.00 |
| PARK PL ENTMT CORP SR SUB NT 8.125% DUE 05-15-2011/05-14-2011 BEO | 18,097.92 | 8,330.00 |
| PEABODY ENERGY CORP SR NT 6.875% DUE 03-15-2013/03-15-2008 BEO | 15,049.69 | 14,212.50 |
| PENNEY J C INC DEB 7.4 DUE 04-01-2037 REG PUT | 10,462.50 | 6,583.88 |
| PETROBRAS INTL FIN CO GLOBAL NT 6.125% DUE 10-06-2016 REG | 109,590.60 | 107,250.00 |
| PILGRIMS PRIDE CORP SR SUB NT 8.375 DUE 05-01-2017 BEO | 25,094.98 | 2,100.00 |
| PLY GEM INDS INC SR SUB NT 9% DUE 02-15-2012/02-15-2008 REG | 23,800.00 | 6,000.00 |
| POINDEXTER J B INC SR NT 8.75% DUE 03-15-2014/03-15-2009 REG | 23,013.89 | 11,500.00 |

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| PRIDE INTL INC DEL SR NT 7.375% DUE 07-15-2014/07-15-2008 REG | 19,894.80 | 18,600.00 |
| PVTPL AES CORP 2ND PRIORITY SR SECD NT 144A 8.75% DUE 05-15-2013/05-15-2008 BEO | 163,277.40 | 149,760.00 |
| PVTPL AES CORP SR NT 144A 8% DUE 06-01-2020 REG | 100,000.00 | 77,500.00 |
| PVTPL AIFUL CORP SR NT 144A 5% DUE 08-10-2010 BEO | 108,598.60 | 60,477.89 |

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|---|------------------------|----------------------|
| PVTPL AIR 2 US ENHANCED EQUIP SER A 8.027 DUE 10-01-2020 BEO SF 10-01-2000 | 20,094.68 | 29,769.89 |
| PVTPL AMES TRUE TEMPER INC SR SUB NT 10%DUE 07-15-2012/07-15-2008 REG | 25,802.78 | 8,750.00 |
| PVTPL CMO CMO HLDGS III LTD SER 2007-R11CL A-1A VAR RT DUE 9-27-37 BEO | 648,080.85 | 692,877.39 |
| PVTPL CMO GMAC COML MTG SECS INC MTG PT CTF 1998-C2 CL F 144A 6.5 05-15-35 | 93,750.00 | 142,065.30 |
| PVTPL DR PEPPER SNAPPLE GROUP INC SR NT 144A 6.82% DUE 05-01-2018 BEO | 59,991.00 | 59,181.12 |
| PVTPL ENERGY FUTURE HLDGS CORP 11.25% DUE 11-01-2017/11-01-2012 BEO | 714,896.50 | 354,050.00 |
| PVTPL ENERGY FUTURE HLDGS CORP SR NT 144A 10.875 DUE 11-01-2017 BEO | 10,000.00 | 7,100.00 |
| PVTPL EVRAZ GROUP S A 8.875% DUE 04-24-2013 BEO | 170,000.00 | 86,700.00 |
| PVTPL GLEN MEADOW PASS-THRU TR GLEN MEADOW PASS THRU 6.505 DUE 021267 BEO | 96,462.00 | 44,709.30 |
| PVTPL GLITNIR BANKI HF SUB NT FIXED/ FLT RT 144A DUE 06-15-2016 BEO | 100,000.00 | 15.00 |
| PVTPL ICICI BK LTD SUB NT 144A VAR RT DUE 04-30-2022/04-30-2017 BEO | 121,958.54 | 64,063.66 |
| PVTPL INDYMAC ABS INC 2006-H1 CL A VAR RT DUE 04-25-2036 REG | 442,106.82 | 95,176.47 |
| PVTPL KAZMUNAIGAZ FIN SUB BV GTD GLOBAL # TR 00002 8.375 DUE 07-02-2013 BEO | 159,198.40 | 124,800.00 |
| PVTPL LEVEL 3 FING INC SR GTD NT 9.25 DUE 11-01-2014/11-01-2010 REG | 25,387.50 | 14,500.00 |
| PVTPL PEGASUS AVIATION LEASE SECUR SER 2000-1 NT CL A-2 144A 8.37 3-25-2030 BEO | 143,425.00 | 117,552.50 |
| PVTPL PETROLEUM EXPT LTD NT CL A-2 144A 4.633% DUE 06-15-2010/07-20-2005 BEO | 133,332.01 | 131,232.03 |
| PVTPL RESIDENTIAL CAP LLC SR SECD NT 144A 9.625% DUE 05-15-2015 BEO | 64,853.43 | 16,240.00 |
| PVTPL SEMGROUP L P / SEMGROUP FIN SR NT 144A 8.75 11-15-15/10 BEO BD IN DEFAULT | 24,625.00 | 875.00 |
| PVTPL SHINSEI FIN CAYMAN LTD PERP PFD SECS STEP-UP 144A VAR RT DU7-20-16 BEO | 103,335.10 | 23,006.72 |
| PVTPL SOUTH NAT GAS CO SOUTH NAT GAS 5.9 DUE 04-01-2017 BEO | 30,015.70 | 23,773.74 |

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| PVTPL TL ACQUISITIONS INC SR TOGGLE NT 144A 10.5% DUE 01-15-2015/07-15-2008 BEO | 19,744.80 | 8,200.00 |
| PVTPL TNK-BP FIN S A SR MTN BK ENT TRANCHE # TR 00006 7.875 3-13-2018 BEO | 98,728.00 | 50,000.00 |
| PVTPL TNK-BP FIN S A SR MTN TRANCHE # TR00002 144A 7.5 DUE 07-18-2016 BEO | 119,551.20 | 60,048.00 |
| PVTPL TURANALEM FIN BV CO GUAR 8.25 DUE 01-22-2037 BEO | 210,706.50 | 90,300.00 |
| PVTPL VEDANTA RES PLC SR GLOBAL NT 144A 8.75% DUE 01-15-2014 BEO | 100,000.00 | 60,000.00 |
| PVTPL VISTEON CORP SR NT 144A 12.25% DUE12-31-2016/12-31-2013 BEO | 17,407.99 | 4,560.00 |
| QUALITY DISTR LLC / QD CAP CORP SR SUB NT 9% DUE 11-15-2010/11-15-2008 REG | 25,300.00 | 8,125.00 |
| QWEST COMMUNICATIONS INTL INC SR NT FLTGRATE DUE 02-15-2009/02-15-2008 REG | 15,093.75 | 14,925.00 |
| QWEST COMMUNICATIONS INTL INC SR NT SER B 7.5% DUE 02-15-2014/02-15-2008 REG | 26,937.50 | 19,305.00 |
| QWEST CORP NT FLTG RATE DUE 06-15-2013 REG | 500,000.00 | 372,500.00 |
| R H DONNELLEY CORP SR NT SER A-4 8.875% DUE 10-15-2017/10-15-2012 REG | 5,000.00 | 750.00 |

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|---|------------------------|----------------------|
| RADIAN GROUP INC DEB 7.75 DUE 06-01-2011BEO | 16,653.25 | 8,950.00 |
| REALOGY CORP SR SUB NT 12.375% DUE 04-15-2015/04-15-2008 REG | 10,145.00 | 2,600.00 |
| REALOGY CORP SR SUB NT 12.375% DUE 04-15-2015/04-15-2008 REG | 98,575.00 | 14,850.00 |
| RESIDENTIAL CAP LLC SR SECD NT 144A 8.5%DUE 05-15-2010 BEO | 47,625.00 | 20,357.10 |
| REYNOLDS AMERN INC REYNOLDS AMER 6.75 DUE 06-15-2017 BEO | 49,954.00 | 39,689.30 |
| ROGERS CABLE INC SR SECD 2ND PRIORITY NT6.75% DUE 03-15-2015/03-14-2015 REG | 20,287.50 | 19,476.28 |
| ROGERS WIRELESS INC SR SECD NT 6.375 DUE03-01-2014 REG | 10,000.00 | 9,505.97 |
| ROYAL BK SCOTLAND GROUP PLC PFD CAP SECS144A DUE 10-29-2049 BEO | 120,000.00 | 56,104.32 |
| ROYAL KPN NV 8 DUE 10-01-2010 | 32,316.90 | 30,276.09 |
| S W AIRLS CO NT 6.5 DUE 03-01-2012/02-28-2012 BEO | 10,071.30 | 9,415.49 |
| SABRE HLDGS CORP SR NT 8.35% DUE 03-15-2016/03-13-2006 REG | 46,136.26 | 10,750.00 |
| SAFEGUARD SCIENTIFICS INC SR DEB CONV 2.625% DUE 03-15-2024/03-20-2009 REG | 1,460.00 | 1,398.67 |
| SEALY MATTRESS CO SR SUB NT 8.25% DUE 06-15-2014/06-15-2008 REG | 4,385.00 | 2,987.50 |
| SERVICE CORP INTL SR NT 6.75% DUE 04-01-2016/10-21-2004 REG | 9,813.80 | 7,600.00 |
| SHAW COMMUNICATIONS INC SR NT 7.25 DUE 04-06-2011/04-05-2011 BEO | 10,500.00 | 9,450.00 |
| SLM CORP MEDIUM TERM NTS BOOK ENTRY 5.625 DUE 08-01-2033 | 16,965.50 | 12,132.92 |
| SLM CORP MEDIUM TERM NTS BOOK ENTRY TRANCHE # TR 00015 5 DUE 04-15-2015 BEO | 8,834.00 | 6,344.09 |
| SLM CORP MEDIUM TERM NTS BOOK ENTRY 5% DUE 10-01-2013 BEO | 142,469.70 | 114,483.20 |
| SLM CORP MEDIUM TERM NTS BOOK ENTRY NT 5.05% DUE 11-14-2014 BEO | 26,786.40 | 19,964.67 |
| SLM CORP MEDIUM TERM NTS BOOK ENTRY TR #00057 5.375% DUE 05-15-2014 REG | 175,732.70 | 131,600.43 |
| SOLO CUP CO SR SUB NT 8.5 DUE 02-15-2014/02-15-2009 REG | 41,044.79 | 32,000.00 |
| SONIC AUTOMOTIVE INC SR SUB NT 8.625% DUE 08-15-2013/08-15-2008 REG | 4,716.50 | 1,862.50 |
| SOUTHERN UN CO NEW SOUTHN UN CO 7.2 DUE 11/01/66 DUE 11-01-2066/11-01-2008 BEO | 3,053.75 | 1,050.00 |
| SOUTHN NAT GAS CO SOUTHN NAT GAS CO 8 DUE 03-01-2032/02-28-2032 BEO | 17,437.50 | 12,499.01 |
| | 2,834.38 | 832.50 |

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| SPECTRUM BRANDS INC SR SUB 12.5% DUE 10-02-2013/10-01-2008 BEO | | |
| SPECTRUM BRANDS INC SR SUB NT 7.375% DUE02-01-2015/02-01-2010 REG | 21,201.82 | 4,625.00 |
| SPRINT CAP CORP NT 7.625% DUE 01-30-2011BEO | 48,150.50 | 41,750.00 |
| SPRINT CAP CORP NT 8.375 DUE 03-15-2012 BEO | 121,410.63 | 84,000.00 |
| SPRINT CAP CORP NT 8.75% DUE 03-15-2032 BEO | 12,020.67 | 6,750.00 |
| SR NT 10.75% DUE 04-01-2013/04-01-2008 BEO | 24,734.03 | 6,000.00 |
| STANDARD PAC CORP NEW SR NT 6.5% DUE 08-15-2010/09-07-2005 REG | 10,091.67 | 7,850.00 |

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|---|------------------------|----------------------|
| STATION CASINOS INC SR NT 7.75% DUE 08-15-2016/08-15-2011 REG | 41,062.50 | 7,600.00 |
| STATION CASINOS INC SR SUB NT 6.875% DUE03-01-2016/03-01-2009 REG | 5,125.00 | 287.50 |
| STEEL DYNAMICS INC SR NT 6.75% DUE 04-01-2015/04-01-2011 BEO | 35,012.50 | 24,150.00 |
| STEEL DYNAMICS INC SR NT 7.375% DUE 11-01-2012 REG | 10,000.00 | 7,300.00 |
| SUBN PROPANE PARTNERS L P / SUBN ENE SR NT 6.875 DUE 12-15-2013/12-15-2008 REG | 24,457.25 | 20,500.00 |
| SUN MEDIA CORP CDA SR NT 7.625% DUE 02-15-2013/02-15-2008 BEO | 16,237.50 | 12,075.00 |
| SUNTRUST PFD CAP I NORMAL PFD PUR SECS PPS 5.853 DUE 12-15-2011/12-15-2011REG | 56,511.60 | 32,400.00 |
| SVC CORP INTL SR NT 7.5 DUE 04-01-2027 REG | 30,000.00 | 19,200.00 |
| TCI COMMUNICATIONS INC 7.875% DUE 02-15-2026 REG | 181,243.19 | 160,835.91 |
| TEEKAY SHIPPING CORP SR NT 8.875 DUE 07-15-2011 BEO | 18,448.23 | 15,210.00 |
| TELECOM ITALIA CAP ***TELECOM ITALIA CAPITAL SA NOTES 5.25 DUE 10-01-2015 BEO | 9,937.00 | 7,612.50 |
| TELECOM ITALIA CAP GTD SR NT 4.95% DUE 09-30-2014/09-30-2006 REG | 49,825.50 | 38,062.50 |
| TELECOM ITALIA CAP GTD SR NT SER B 5.25 DUE 11-15-2013/05-15-2005 REG | 24,927.40 | 19,062.50 |
| TENET HEALTHCARE CORP SR NT 9.875% DUE 07-01-2014 REG | 17,420.00 | 12,880.00 |
| TENET HEALTHCARE CORP SR NT DTD 11/06/2001 6.375 DUE 12-01-2011 BEO | 95,063.75 | 75,705.00 |
| TENET HEALTHCARE CORP SR NT DTD 11/06/2001 6.875% DUE 11-15-2031 BEO | 2,279.38 | 1,260.00 |
| TENET HEALTHCARE CORP SR NT VAR RT DUE 02-01-2015 | 107,262.54 | 87,745.00 |
| TESORO CORP FORMERLY TESORO PETE CORP T SR NT 6.25 DUE 11-01-2012 BEO | 16,842.36 | 13,900.00 |
| TFM S A DE C V TFM SA DE CV SRNT 9.375 DUE 05-01-2012 BEO | 16,900.00 | 18,300.00 |
| THORNBURG MTG INC MTN 8 DUE 05-15-2013/05-15-2008 | 2,569.31 | 1,012.50 |
| TIME WARNER CABLE INC NT 8.75% DUE 02-14-2019 BEO | 138,300.70 | 152,226.90 |
| TN GAS PIPELN CO DEB DTD 03/13/1997 7.625 DUE 04-01-2037 REG | 67,790.00 | 47,624.64 |
| TOLL CORP TOLL BROTHERS INC. 8.25% DUE 12-01-2011/12-01-2008 BEO | 9,785.00 | 8,900.00 |
| TOUSA INC SR SUB NT 7.5% DUE 03-15-2011/03-15-2008 REG | 18,931.25 | 31.25 |
| TRAVELERS COS INC JR SUB DEB FXD / FLTG RATE 6.25 DUE 03-15-2067/03-15-2017BEO | 47,181.70 | 32,751.85 |
| TRIBUNE CO NEW NT 4.875% DUE 08-15-2010/08-15-2005 REG | 9,490.00 | 712.50 |
| TRONOX WORLDWIDE LLC / TRONOX FIN CORP 9.5 DUE 12-01-2012/12-01-2009 IN DEFAULT | 4,535.00 | 500.00 |

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| TURANALEM FINANCE 8.25% GTD MTN 22/01/37USD | 130,162.50 | 59,800.00 |
| TXU CORP SR NT SER P 5.55% DUE 11-15-2014/08-15-2005 REG | 18,272.30 | 9,344.56 |
| TXU CORP SR NT SER Q 6.5% DUE 11-15-2024/08-15-2005 REG | 33,738.40 | 14,151.52 |
| TXU CORP SR NT SER R 6.55% DUE 11-15-2034/08-15-2005 REG | 144,371.50 | 52,326.76 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| TYCO INTL FINANCE S A CRP TYC 6.375% DUE10-15-2011/10-14-2011 BEO | 87,592.60 | 98,294.40 |
| TYCO INTL FINANCE S A GTD NT DTD 02/21/2001 6.75% DUE 02-15-2011 BEO | 89,398.30 | 89,458.47 |
| TYCO INTL LTD / TYCO INTL FIN S A NT 6.875% DUE 01-15-2021 REG | 368,590.84 | 319,361.75 |
| TYCO INTL LTD / TYCO INTL FIN S A NT 7% DUE 12-15-2019 REG | 57,176.47 | 61,610.25 |
| USFREIGHTWAYS CORP GTD DEB 8.5% DUE 04-15-2010 BEO | 5,495.00 | 3,120.00 |
| USG CORP SR NT 6.3 DUE 11-15-2016 REG | 13,087.89 | 9,406.43 |
| VALE OVERSEAS LTD VALE OVERSEAS 6.875 1121 36 6.875% DUE 11-21-2036 BEO | 201,457.59 | 190,617.00 |
| VANDERBILT MTG & FIN INC 1997B MFD HSG SR/SUB PASSTHRU IB-2 8.155 10-07-26 BEO | 17,708.96 | 12,391.02 |
| VANDERBILT MTG & FIN INC 1997C MFD HSG SR/SUB PASSTHRU IB-2 7.83 08-07-2027 REG | 20,395.17 | 15,702.56 |
| VANDERBILT MTG & FIN INC SER 2000B CL IB-2 9.25 DUE 07-07-2030 REG | 143,150.64 | 109,943.04 |
| VENTAS RLTY LTD PARTNERSHIP / VENTAS CAPSR NT 2012 9 5-1-12/4-30-12 BEO | 10,000.00 | 8,900.00 |
| VENTAS RLTY LTD PARTNERSHIP / VENTAS CAPCORP SR NT 2009 8.75 DUE 05-01-2009 BEO | 20,766.67 | 19,700.00 |
| VERASUN ENERGY CORP SR SECD NT 9.875 DUE 12-15-2012 BD IN DEFAULT | 4,685.00 | 2,625.00 |
| VISTEON CORP 8.25% DUE 08-01-2010 BEO | 7,612.50 | 2,480.00 |
| VISTEON CORP 8.25% DUE 08-01-2010 BEO | 8,935.00 | 3,100.00 |
| WA MUT INC SUB NT 8.25 DUE 04-01-2010 BEO IN DEFAULT | 16,575.00 | 4,051.20 |
| WASTE MGMT INC DEL SR NT 6.875% DUE 05-15-2009 BEO | 491,840.00 | 497,678.50 |
| WASTE MGMT INC DEL WMI 7.375 DUE 08-01-2010 BEO | 89,633.70 | 91,204.92 |
| WESTLAKE CHEM CORP SR NT 6.625% DUE 01-15-2016/01-15-2011 REG | 10,969.90 | 6,380.00 |
| WESTPOINT STEVENS INC SR NT 7.875 DUE 06-15-2008 BEO | 3,239.00 | 1.00 |
| WEYERHAEUSER CO NT 6.75% DUE 03-15-2012/09-24-2002 BEO | 67,299.30 | 53,709.00 |
| WILLIAMS COS INC 7.75 DUE 06-15-2031 BEO | 69,615.00 | 57,540.00 |
| WILLIAMS COS INC DEB SER A 7.5% DUE 01-15-2031 BEO | 2,846.77 | 2,010.00 |
| WINDSTREAM CORP SR NT 8.625 DUE 08-01-2016 BEO | 37,439.85 | 30,975.00 |
| XEROX CORP SER NT 6.75% DUE 02-01-2017/08-18-2006 BEO | 9,939.20 | 7,256.34 |
| XEROX CORP US\$ SR NT 9.75 DUE 01-15-2009 | 645,615.00 | 599,397.00 |
| XM SATELLITE RADIO INC SR NT 9.75% DUE 05-01-2014/05-01-2008 | 25,268.23 | 24,000.00 |
| XTO ENERGY INC SR NT 7.5 DUE 04-15-2012/04-14-2012 BEO | 29,624.88 | 25,697.31 |
| XTO ENERGY INC XTO ENERGY INC 5.65% DUE 04-01-2016/03-30-2006 BEO | 147,520.50 | 137,620.20 |
| | 9,655.00 | 9,365.64 |

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|---|----------|--------|
| XTO ENERGY INC XTO ENERGY INC6.750 08/01/2037 6.75 DUE 08-01-2037 BEO | | |
| YELLOW ROADWAY CORP CONTINGENT SR NT CONV 5% DUE 08-08-2023/08-13-2010 REG | 2,730.00 | 920.17 |

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FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| Corporate Debt Instruments Other Total | 29,266,784.75 | 23,029,191.66 |
| ABBOTT LABS 5.15% DUE 11-30-2012/11-09-2007 BEO | 5,002.40 | 5,363.68 |
| ALLSTATE LIFE GL FDG SECD MED TRM TRANCHE # TR 00039 5.375 DUE 4-30-2013 | 59,940.00 | 59,063.88 |
| AMERICAN EXPRESS CO 4.75% DUE 06-17-2009BEO | 4,896.40 | 4,965.12 |
| AMERICAN EXPRESS CO NT 7% DUE 03-19-2018REG | 298,851.00 | 303,343.20 |
| AMERICAN EXPRESS CO SR NT 5.25% DUE 09-12-2011 | 22,953.84 | 24,116.33 |
| AMERIPRISE FINL INC SR NT 5.35% DUE 11-15-2010/11-23-2005 REG | 9,010.00 | 8,962.67 |
| AMERN INTL GROUP INC MEDIUM TERM NTS TRANCHE # TR 00079 5.85 DUE 01-16-2018 | 19,889.80 | 13,405.70 |
| APACHE CORP NT 6% DUE 09-15-2013 REG | 109,423.60 | 114,077.92 |
| ARGENT SECS INC 2004-W10 AST BKD PASSTHRU CTF CL A2 10-25-2034 REG | 168,209.86 | 110,059.85 |
| ASSET BACKED SECS CORP HOME EQUITY LN TR2001-HE3 CTF CL A1 11-15-2031 BEO | 24,562.21 | 19,318.03 |
| AT&T INC GLOBAL NT 5.5% DUE 02-01-2018/02-01-2008 BEO | 239,472.00 | 242,550.00 |
| BA CR CARD TR 2008-3 NT CL A FLTG 08-15-2011/03-16-2009 REG | 800,000.00 | 793,319.20 |
| BAKER HUGHES INC BAKER HUGHES INCYIELD TO MATURITY 7.578 7.5 DUE 11-15-2018 BEO | 139,185.00 | 155,212.12 |
| BANK AMER CORP BANK AMER 5.75% DUE 12-01-2017 BEO | 29,789.10 | 29,953.23 |
| BANK AMER CORP SENIOR NOTE 5.625% DUE 10-14-2016 BEO | 19,169.55 | 19,742.16 |
| BANK AMER CORP SUB INTERNOTES BOOK ENTRYTRANCHE # SB 00092 6% DUE 02-15-2012 | 25,661.50 | 25,391.98 |
| BEAR STEARNS ABS I TR 2004-BO1 AST BACKED CTF II-A-2 10-25-2034 REG | 1,178,368.67 | 1,127,135.55 |
| BEAR STEARNS COS INC BEAR STEARNS CO 6.410 2 17 6.4% DUE 10-02-2017 | 37,108.80 | 41,567.12 |
| BEAR STEARNS COS INC SR GLOBAL NT 7.25% DUE 02-01-2018 BEO | 316,514.20 | 350,673.92 |
| BELLSOUTH CORP NT 4.75% DUE 11-15-2012 BEO | 9,664.90 | 9,810.73 |
| BERKSHIRE HATHAWAY FIN CORP SR NT 4.2% DUE 12-15-2010/05-03-2004 REG | 9,799.50 | 10,233.41 |
| BERKSHIRE HATHAWAY FIN CORP SR NT 4.625%DUE 10-15-2013/04-22-2004 REG | 24,620.94 | 25,740.58 |
| BRAZOS TEX HIGHER ED AUTH INC STUDENT LNREV VAR-NTS-SER I-A-1 09-26-2016 REG | 84,000.02 | 79,865.54 |
| BRISTOL MYERS SQUIBB CO SR NT 5.25 DUE 08-15-2013 BEO | 4,968.15 | 5,335.78 |

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|--|--------------|--------------|
| CAP AUTO RECEIVABLES AST TR 2008-2 CAP AUTO TR 2 CAP AUTO T 10-15-2012 BEO | 600,000.00 | 534,532.20 |
| CATERPILLAR FINL SVCS CORP MEDIUM TERM N# TR 00789 5.05 DUE 12-01-2010 REG | 4,950.00 | 5,030.97 |
| CATERPILLAR FINL SVCS CORP MEDIUM TERM NTRANCHE # TR 00819 6.2 DUE 09-30-2013 | 159,828.80 | 164,946.72 |
| CHASE ISSUANCE TR 2007-1 NT CL A 03-15-2013 REG | 493,359.38 | 444,384.50 |
| CISCO SYS INC SR NT FLTG RATE DUE 02-20-2009 REG | 1,400,935.00 | 1,399,554.80 |

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|--|------------------------|----------------------|
| CIT HOME EQUITY LN TR 2003-1 ASSET BKD CTF CL A-4 03-20-2032 REG | 385,395.96 | 281,684.30 |
| CITICORP SUB NT DTD 10/18/1996 7.25% DUE10-15-2011 REG | 969,720.00 | 982,981.00 |
| CITIGROUP INC 5.5 DUE 02-15-2017 BEO | 117,416.80 | 109,175.88 |
| CITIGROUP INC GLOBAL SR NT 6.5% DUE 08-19-2013 BEO | 129,923.30 | 131,181.18 |
| CITIGROUP INC SR NT 6.875% DUE 03-05-2038 BEO | 188,711.80 | 216,198.53 |
| CITIGROUP INC SUB NT 5% DUE 09-15-2014 | 117,227.20 | 114,345.66 |
| CITIGROUP MTG LN TR 2005-HE2 ASSET BKD CTF CL A 144A VAR 05-25-2035 BEO | 114,281.59 | 99,572.41 |
| CMO 1ST HORIZON MTG PASSTHRU TR SER 2004-AA1 CL-A1 DUE 06-25-2034 BEO | 160,937.13 | 89,478.09 |
| CMO 2005-AR17 CL A-1A2 DUE 12-25-2045 REG | 168,117.85 | 77,881.43 |
| CMO 2005-AR2 CL 2A-1A VAR DUE 01-25-2045REG | 239,124.65 | 122,991.13 |
| CMO 2006-2N MTG PASSTHRU CTF CL 1-A1 VARDUE 02-25-2046 REG | 316,588.61 | 128,879.11 |
| CMO ALTERNATIVE LN TR 2006-OA11 CL A-4 FLTG DUE 07-25-2036 REG | 339,365.55 | 118,768.78 |
| CMO BANC AMER COML MTG INC SERIES 2005-5CL-A4 DUE 10-10-2045 REG | 70,354.06 | 57,050.63 |
| CMO BANC AMER COML MTG TR 2007-5 5.62 DUE 10-10-2014 REG | 5,228.13 | 6,426.16 |
| CMO BANC AMER MTG SECS INC BOAMS 2004-2 1A5 6.5% DUE 10-25-2031 BEO | 86,915.97 | 78,149.11 |
| CMO BEAR STEARNS ALT-A TR SER 2005-4 CL II-3A-2 DUE 05-25-2035 REG | 126,764.85 | 86,642.58 |
| CMO BEAR STEARNS ARM TR 2002-11 CL I-A-1DUE 02-25-2033/04-25-2006 BEO | 91,624.38 | 72,581.48 |
| CMO BEAR STEARNS ARM TR 2002-11 CL I-A-2DUE 02-25-2033/04-25-2006 BEO | 61,750.58 | 50,945.62 |
| CMO BEAR STEARNS ARM TR 2003-1 MTG PASSTHRU CTF CL V-A-1 DUE 04-25-2033 BEO | 690,302.06 | 555,884.65 |
| CMO BEAR STEARNS ARM TR 2005-6 MTG PASSTHRU CTF CL I-A-1 DUE 08-25-2035 REG | 400,705.13 | 193,094.74 |
| CMO CR SUISSE 1ST BSTN MTG SECS CORP SER2005-C2 CL A4 4.832 DUE 04-15-2037 BEO | 60,307.50 | 48,910.20 |
| CMO CWALT INC 2005-14 ALT LN TR MTG PASSTHRU DUE 05-25-2035 REG | 133,177.51 | 61,018.74 |
| CMO CWALT INC 2005-38 MTG PASSTHRU CTF CL A-3 DUE 09-25-2035 REG | 168,737.38 | 76,094.32 |
| | 168,408.81 | 77,041.30 |

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| CMO CWALT INC COUNTRYWIDE ALTERNATIVE DUE 07-25-2035 BEO | | |
| CMO CWALT INC COUNTRYWIDE ALTERNATIVE DUE 07-25-2035 BEO | 233,204.43 | 106,277.32 |
| CMO CWALT INC SER 2005-J12 CL 2-A-1 FLT RT DUE 08-25-2035 REG | 195,027.65 | 94,056.96 |
| CMO CWMBS INC 2003-60 CHL MTG PASSTHRU CTF CL 1-A-2 DUE 02-25-2034 REG | 238,921.84 | 163,716.90 |
| CMO DSLA MTG LN TR 2006-AR1 MTG PASSTHRUCTF CL 1A-1A DUE 03-19-2046 REG | 550,343.83 | 333,995.99 |
| CMO GE COML MTG CORP SER 2007-C1 TR MTG PASSTHRU CTF CL A-4 DUE 12-10-2049 REG | 394,096.49 | 305,592.68 |
| CMO GREENPOINT MTG FDG TR 2005-AR4 MTG PASSTHRU CTF CL I-A-1 DUE 10-25-2045 REG | 80,607.65 | 35,948.09 |
| CMO GREENPOINT MTG FDG TR SER 2006-AR5 CLASS-A1A DUE 10-25-2046 REG | 284,972.52 | 233,131.72 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| CMO GREENWICH CAP COML FDG CORP SER 2005-GG5 CL A5 DUE 04-10-2037 BEO | 398,812.50 | 328,721.20 |
| CMO GS MTG SECS CORP SER 2005-AR6 CL 2A14.540901% DUE 09-25-2035/10-25-2005 REG | 255,923.28 | 189,776.31 |
| CMO GS MTG SECS CORP SER 2005-RP3 CL 1AFDUE 09-25-2035 BEO | 342,281.22 | 269,173.23 |
| CMO GS MTG SECS TR 2007 GG10 MTG PASS THRU CTF CL A-4 DUE 08-10-2045 REG | 275,231.25 | 195,927.39 |
| CMO HARBORVIEW MTG LN TR 2005-9 CL 2-A-1A DUE 06-20-2035 REG | 134,595.70 | 64,516.43 |
| CMO IMPAC CMB TR SER 2003-9F CL A VAR RATE 1.47125% DUE 07-25-2033 REG | 332,007.31 | 260,188.15 |
| CMO INDYMAC ARM TR 2001-H2 MTG PASSTHRU CTF A-2 VAR RATE DUE 01-25-2032 BEO | 13,924.59 | 9,891.20 |
| CMO INDYMAC INDA MTG LN TR 2007-AR7 MTG PASS THRU CTF CL 1-A-1 11-25-37 REG | 78,324.64 | 48,312.77 |
| CMO LB-UBS COML MTG TR SR 2005-C5 CL A-4DUE 09-15-2030 BEO | 100,375.00 | 81,630.20 |
| CMO MASTR ADJ RATE MTG TR 2007-3 MTG PASSTHRU CTF CL 1-2A1 VAR 05-25-47 | 568,044.78 | 224,846.74 |
| CMO MERRILL LYNCH MTG TR 2005-CKI1 COML MTG PASSTHRU CTF A6 DUE 11-12-2037 REG | 99,979.95 | 82,538.10 |
| CMO MERRILL LYNCH MTG TR 2006-C1 CL A-4 DUE 05-12-2039 REG | 159,669.82 | 130,303.68 |
| CMO MORGAN STANLEY CAP I INC 2005-HQ6 CTF A-4A 4.989 DUE 08-13-2042 REG | 100,548.30 | 81,697.60 |
| CMO MORGAN STANLEY MTG LN TR 2004-2AR SER 2005-10 MTG DUE 12-25-2035 | 158,622.17 | 129,364.02 |
| CMO RESDNTL ACCREDIT LNS INC MTG 2005-QO3 CL A-1 DUE 10-25-2045 REG | 197,143.82 | 90,455.82 |
| CMO RESDNTL ACCREDIT LNS INC MTG PASS SER 2004-QA6 CL NBIV FLTRT 12-26-2034REG | 524,263.59 | 255,777.96 |
| CMO RESDNTL ACCREDIT LNS INC MTG PASS TH2003-QS1 CTF CL A-4 DUE01-25-2033 BEO | 120,212.42 | 99,414.27 |
| CMO SER 2005-7N CL 1A1B DUE 12-25-2035 BEO | 145,016.09 | 41,508.39 |
| CMO STRUCTURED AST MTG INVTS II INC MTG PA CL I-A-1A DUE 08-25-2036 REG | 371,225.41 | 147,522.58 |
| CMO THORNBURG MTG SECS TR 2007-4 6.200665% DUE 09-25-2037 BEO | 208,510.38 | 162,279.90 |

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| CMO THORNBURG MTG SECS TR 2007-4 MTG PASS THRU CTF CL 1A-2 DUE 09-25-2037 REG | 224,601.94 | 159,728.74 |
| CMO WACHOVIA BK COML MTG TR 2005-C18 COMMTG PASSTHRU A-4 DUE 04-15-2042 REG | 130,541.06 | 105,235.13 |
| CMO WACHOVIA BK COML MTG TR SER 2005-C20CL A-7 DUE 07-15-2042 BEO | 109,789.45 | 90,054.58 |
| CMO WAMU MTG PASS-THRU CTFS 2005-AR17 CLA-1A1 DUE 12-25-2045 REG | 252,620.01 | 118,448.92 |
| CMO WAMU MTG PASS-THRU CTFS 2005-AR6 CL 2-A-1A DUE 04-25-2045 REG | 118,760.84 | 54,350.90 |
| CMO WAMU MTG PASS-THRU CTFS 2005-AR8 CL 1-A-1A DUE 06-25-2045 REG | 165,878.03 | 66,312.23 |
| CMO WAMU MTG PASS-THRU CTFS SER 2005-AR11 CL A1A FLT RT 8-25-2045REG | 358,839.78 | 194,088.25 |
| CMO WAMU MTG PASS-THRU CTFS SER 2005-AR13 CL A-1A1 FLT RT 10-25-2045BEO | 136,274.56 | 74,429.89 |
| CMO WELLS FARGO MTG BACKED SECS 2004-S TR CL A-7 DUE 09-25-2034 REG | 735,951.56 | 755,103.58 |
| CMO ZUNI MTG LN TR 2006-1 CL A-1 .51938%DUE 08-25-2036 REG | 184,359.54 | 174,761.97 |
| CONOCO FDG CO NT 6.35% DUE 10-15-2011 BEO | 22,240.80 | 21,040.68 |

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|--|------------------------|----------------------|
| CONOCO INC NT DTD 04/20/1999 6.95% DUE 04-15-2029 BEO | 20,854.00 | 21,522.02 |
| CONOCOPHILLIPS AUSTRALIA FDG CO GTD NT FLTG RATE DUE 04-09-2009/04-09-2008 REG | 684,000.00 | 683,220.92 |
| CONOCOPHILLIPS CO NT 8.75 DUE 05-25-2010BEO | 204,471.75 | 184,438.45 |
| CONS EDISON CO N Y INC BD 5.3 DUE 12-01-2016 BEO | 9,162.10 | 9,666.33 |
| COUNTRYWIDE FINL CORP MEDIUM TERM NTS BOTRANCHE # TR 00159 5.8 DUE 06-07-2012 | 9,725.00 | 9,746.53 |
| COUNTRYWIDE FINL CORP SUB NT 6.25% DUE 05-15-2016 BEO | 35,150.00 | 37,980.32 |
| COUNTRYWIDE HOME LNS INC MEDIUM TERM NTSTRANCHE # TR 00287 | 245,875.00 | 308,636.62 |
| COUNTRYWIDE HOME LNS INC MEDIUM TERM NTSTRANCHE # TR 00324 4.125 9-15-2009 | 57,550.00 | 59,296.86 |
| COUNTRYWIDE HOME LNS INC MEDIUM TERM NTSTRANCHE # TR 00324 4.125 9-15-2009 | 189,000.00 | 197,656.20 |
| COUNTRYWIDE HOME LNS INC MEDIUM TERM NTSBOOK ENTRY TRANCHE # TR 00173 6.25 DUE | 8,885.00 | 10,050.00 |
| CWABS INC SER 2005-AB1 CL A3 FLT RT 08-25-2035 REG | 450,000.00 | 298,412.55 |
| CWABS INC SERIES 2002-1 CLASS-A FLTG RATE ASSET BACKED CTF 08-25-2032 BEO | 33,536.44 | 13,611.40 |
| DEERE JOHN CAP CORP MEDIUM TERM NTS-BOOKTRANCHE # TR 00353 VAR RT DUE 06-10-11 | 900,000.00 | 821,243.70 |
| DET EDISON CO 6.125 DUE 10-01-2010 BEO | 54,990.10 | 55,317.63 |
| DIAGEO CAP PLC DIAGEO PLC 7.375% DUE 01-15-2014 BEO | 229,121.40 | 245,007.73 |
| DOMINION RES INC DEL NT DTD 09/16/2002 5.7 DUE 09-17-2012 BEO | 118,603.10 | 113,870.70 |
| DOMINION RES INC DEL SR NT SER D 5.125% DUE 12-15-2009/12-14-2009 BEO | 69,687.10 | 69,845.93 |
| DOMINION RES INC VA NEW DOMINION RES INC4.75 12 15 10 4.75% DUE 12-15-2010 BEO | 9,989.10 | 9,887.87 |
| DOMINION RESOURCES INC V SR NT 2008 SER D 8.875% DUE 01-15-2019 BEO | 19,994.40 | 21,567.78 |
| ELECTR DATA SYS CORP NT 7.125 DUE 10-15-2009/10-12-1999 BEO | 131,387.34 | 127,078.13 |
| EXPORT IMPORT BK KOREA EXPORT-IMPORT BK KOREA VAR RT DUE 06-01-2009 | 699,867.00 | 698,055.40 |
| FIRST UN CORP SUB NT DTD 01/18/1994 6.375% DUE 01-15-2009 REG | 2,860.00 | 2,998.65 |
| FORD CR AUTO OWNER TR 2008-C ASSET BACKED NT CL A-2B 01-15-2011 REG | 200,000.00 | 194,081.00 |
| | 4,914.73 | 5,129.29 |

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| GCB WALT DISNEY COMP D12/04/07 0.010 JD12 4.7 DUE 12-01-12 BEO | | |
| GEN ELEC CAP CORP INTERNOTES BOOK EN TRANCHE # TR 00152 3.25 DUE 07-15-2010 | 9,900.00 | 9,808.80 |
| GEN ELEC CAP CORP INTERNOTES BOOK EN TRANCHE # TR 00338 4.125 DUE 05-15-2009 | 19,448.99 | 20,010.38 |
| GEN ELEC CAP CORP INTERNOTES BOOK EN MTNTRANCHE # TR 00070 4.05 3-15-12/04 | 1,881.68 | 1,901.60 |
| GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 00560 4.625 DUE 09-15-2009 | 15,625.80 | 15,179.12 |
| GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 00654 4.25 9-13-2010 REG | 24,450.25 | 24,973.15 |
| GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 00714 5 DUE 11-15-2011 | 2,894.58 | 3,055.18 |
| GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 00800 5.625 DUE 09-15-2017 | 58,473.00 | 59,599.98 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 00804 VAR RT DUE 11-15-2067 | 240,431.10 | 150,856.56 |
| GEN ELEC CAP CORP MEDIUM TERM NTS BOOK TRANCHE # TR 00443 7.375 1-19-10 BEO | 17,491.85 | 17,381.00 |
| GENERAL ELEC CAP CORP MEDIUM TERM NTS BOOK ENTRY MTN 3.75% DUE 12-15-2009 | 9,768.30 | 10,103.61 |
| GENERAL ELEC CAP CORP MEDIUM TERM NTS BOOK ENTRY MTN 4.375% DUE 11-21-2011 | 23,557.23 | 24,944.03 |
| GENERAL ELEC CAP CORP MEDIUM TERM NTS BOOK ENTRY MTN 5% DUE 01-08-2016 | 5,390.74 | 5,867.66 |
| GENERAL ELECTRIC CAPITAL CORP MTN # TR 00482 6.125% DUE 02-22-2011 | 4,985.80 | 5,192.29 |
| GLAXOSMITHKLINE CAP INC GTD NT 5.65% DUE 05-15-2018 BEO | 209,871.90 | 220,568.88 |
| GOLDMAN SACHS GROUP INC 4.5% DUE 06-15-2010 BEO | 137,911.20 | 137,954.46 |
| GOLDMAN SACHS GROUP INC 5.5 DUE 11-15-2014 BEO | 20,032.76 | 18,592.28 |
| GOLDMAN SACHS GROUP INC BD 6.15% DUE 04-01-2018 BEO | 603,012.00 | 576,576.60 |
| GOLDMAN SACHS GROUP INC BOND 5.25 DUE 10-15-2013 BEO | 455,375.00 | 459,326.00 |
| GOLDMAN SACHS GROUP INC NT 6.875 DUE 01-15-2011 BEO | 9,685.00 | 10,149.19 |
| GSAA HOME EQUITY TR 2007 7 SR AST BACKEDCTF CL A 4 VAR RATE 07-25-2037 REG | 174,487.50 | 19,194.84 |
| HANCOCK JOHN LIFE INS CO SIGNATURENOTES TRANCHE TR 00604 FLTG 2/09/06 04-15-2009 | 2,000.00 | 1,971.19 |
| HARTFORD FINL SVCS GROUP INC NT 5.25 DUE 10-15-2011 BEO | 8,308.00 | 8,771.55 |
| HELLER FINL INC NT 7.375% DUE 11-01-2009 BEO | 5,059.65 | 5,176.97 |
| HEWLETT PACKARD CO NT 4.5% DUE 03-01-2013 BEO | 4,783.69 | 5,094.08 |
| HOUSEHOLD FIN CORP NT 8% DUE 07-15-2010 BEO | 75,068.87 | 71,164.17 |
| HSBC CAP FDG DLR 2 L P PERP PFD SECS 144A DUE 12-29-2049/06-27-2013 BEO | 45,000.00 | 24,385.01 |
| HSBC FINANCE CORPORATION CRP HI 7 DUE 05-15-2012 BEO | 35,201.07 | 35,053.13 |
| HSEHD FIN CORP HSEHD FIN GLBL CPN 6.375 MAT 11/27/12 6.375 DUE 11-27-2012 BEO | 14,904.90 | 14,675.70 |
| I/O CMO GMAC COML MTG SECS INC SER 1999-CTL1 CL X 12-15-2016 BEO | 17,391.79 | 115.10 |
| J P MORGAN CHASE & CO GLOBAL SUB NT 5.75 DUE 01-02-2013 BEO | 56,817.90 | 55,800.03 |
| J P MORGAN CHASE & CO GLOBAL SUB NT 5.75 DUE 01-02-2013 BEO | 50,389.00 | 50,727.30 |
| J P MORGAN CHASE & CO NT 6.75 DUE 02-01-2011 BEO | 119,675.90 | 117,894.90 |
| KEYCORP FRN SNR EMTN 11/10 EUR10000 | 217,824.44 | 222,408.06 |
| | 553,415.08 | 425,256.84 |

| | | |
|--|------------|--------------|
| LEHMAN XS TR SER 2006 GP4 MTG PASSTHRU CTF CL 3-A1A .45938% DUE 08-25-2046 REG | | |
| MCDONALDS CORP MTN BE TRANCHE # TR 000846 DUE 04-15-2011 | 24,214.25 | 26,524.35 |
| MERRILL LYNCH & CO INC MEDIUM TERM NTS BTRANCHE # TR 00457 VAR RT DUE 02-05-10 | 990,000.00 | 1,043,776.80 |
| MERRILL LYNCH & CO INC MEDIUM TERM NTS BTRANCHE # TR 00667 5.45 DUE 02-05-2013 | 379,854.80 | 365,273.48 |
| MERRILL LYNCH & CO MTN 5.076% 22/03/2011 | 651,793.80 | 715,931.33 |

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| MORGAN STANLEY DEAN WITTER & CO GLOBAL NT 4/25/01 6.75 DUE 4-15-11 BEO | 28,615.71 | 29,283.63 |
| MORGAN STANLEY FOR EQTY SEE 617 SR GBL MTN SER F FLTG RT DUE 10-18-16 BEO | 40,147.73 | 27,522.16 |
| MORGAN STANLEY FOR EQUITY ISSUES SEE 61747Y NT 4% DUE 01-15-2010 BEO | 9,781.80 | 9,810.19 |
| MORGAN STANLEY FORMERLY MORGAN STANLEY MORGAN STANLEY 5.95 DUE 12-28-2017 | 99,717.00 | 82,998.10 |
| MORGAN STANLEY GLOBAL MED TERM NT SER F 5.75% DUE 08-31-2012 | 92,029.50 | 83,917.26 |
| MORGAN STANLEY MTN 6% DUE 04-28-2015 | 693,210.00 | 603,911.00 |
| MORGAN STANLEY NOTES 5.625 DUE 01-09-2012 BEO | 142,385.60 | 132,762.98 |
| MORGAN STANLEY SR GLOBAL MEDIUM TERM NT SER F VAR RT DUE 05-14-2010 | 400,000.00 | 372,318.80 |
| MSDWCC HELOC TR 2005-1 ASSET BKD NT CL AFLTG 07-25-2017/02-25-2005 BEO | 44,096.24 | 29,579.89 |
| NATIONAL CITY CORP SUB NT 5.75% DUE 02-01-2009 BEO | 4,860.00 | 4,967.80 |
| NATL AUSTRALIA BK LTD GLOBAL MEDIUM TRANCHE # SR 00013 VAR RT DUE 02-08-2010 | 400,000.00 | 400,268.00 |
| NATL RURAL UTILS COOP FIN CORP COLL TR BD 10.375 DUE 11-01-2018/10-30-2008 REG | 10,815.40 | 11,642.64 |
| NATL WESTMINSTER BK PLC SUB NT 7.375 DUE 10-01-2009 BEO | 389,500.00 | 392,194.40 |
| NELNET STUDENT LN TR 2008-4 ASSET BKD NTCL A-4 FLTG 04-25-2024 REG | 110,000.00 | 89,114.74 |
| OCCIDENTAL PETE CORP C CRP OXY 7% DUE 11-01-2013/10-21-2008 BEO | 178,444.80 | 196,460.10 |
| OPTION ONE MTG LN TR 2003-1 CL A-2 02-25-2033 BEO | 376,003.72 | 256,079.06 |
| ORIGEN MANUFACTURED HSG CONT TR SER 02-A SR/SUB ASTBKD CTF CL A-1 05-15-32 | 21,107.55 | 18,858.14 |
| PROCTER & GAMBLE CO NT 4.95% DUE 08-15-2014/08-10-2004 BEO | 1,990.92 | 2,065.89 |
| PROTECTIVE LIFE SECD TRS INTERNOTES BOOKENTRY MTN 5.5% DUE 11-15-2015/05-15-2009 | 3,860.00 | 4,099.77 |
| PVTPL AMERICAN INTL GROUP INC NT 144A 8.25% DUE 08-15-2018 BEO | 131,500.00 | 146,383.80 |
| PVTPL AMERICAN INTL GROUP INC NT 144A 8.25% DUE 08-15-2018 BEO | 240,000.00 | 175,660.56 |
| PVTPL ASIF GLOBAL FING XIX SR NT 144A 4.9% DUE 01-17-2013 BEO | 9,987.60 | 8,027.42 |
| | 173,571.78 | 139,356.93 |

| | | |
|---|------------|------------|
| PVTPL CMO GREENPOINT MTG FDG TR SER 2006AR6 CL 1-A1A VAR RT DUE 10-25-2046 | | |
| PVTPL CORPORACION NACIONAL DEL COBRE DE CHILE NT 144A 4.75% DUE 10-15-2014 BEO | 49,241.00 | 46,959.65 |
| PVTPL HBOS CAP FDG NO 2 L P BONDS 144A 6.071% DUE 06-30-2049/06-30-2014 BEO | 28,240.50 | 11,095.53 |
| PVTPL PACIFIC LIFE GLOBAL FDG NT 144A 5.15 DUE 04-15-2013 BEO | 99,073.00 | 93,955.80 |
| PVTPL PETE EXPT LTD NT CL A-1 144A 4.623DUE 06-15-2010 BEO SINKING FD 12-15-2008 | 99,998.98 | 98,414.97 |
| PVTPL RABOBANK CAP FDG III 5.254% DUE 12-29-2049/06-30-2017 BEO | 20,155.20 | 10,965.46 |
| PVTPL RABOBANK CAP FDG TR II BD 144A 5.26% DUE 12-29-2049/12-31-2013 BEO | 10,181.40 | 5,290.30 |
| PVTPL SYSTEMS 2001 A T LLC SERIES-2001 CLASS-G 144A 6.664 DUE 09-15-2013 BEO | 187,962.79 | 184,926.66 |
| PVTPL VERIZON WIRELESS CAP LLC / CELLCO PARTNE NT 144A 8.5 DUE 11-15-2018 BEO | 19,801.20 | 23,433.54 |

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| REGIONS FINL CORP NEW FLTG RT DUE 06-26-2012 | 401,875.00 | 402,726.00 |
| SACO I TR 2005-7 MTG BKD CTF CL A VAR RATE 09-25-2035 REG | 67,946.92 | 44,300.24 |
| SBC COMMUNICATIONS INC NT 4.125% DUE 09-15-2009/11-03-2004 | 1,098,680.00 | 1,104,506.70 |
| SBC COMMUNICATIONS INC NT 5.1% DUE 09-15-2014 BEO | 58,023.40 | 58,979.22 |
| STRUCTURED ADJ RATE MTG LN TR 2004-16 MTG PASSTHRU CTF 1-A2 ADJ 11-25-2034 REG | 80,201.91 | 41,234.63 |
| TARGET CORP NT 4 DUE 06-15-2013/06-14-2013 BEO | 85,046.22 | 83,948.94 |
| UNILEVER CAP CORP NT 7.125% DUE 11-01-2010/10-24-2000 BEO | 49,552.00 | 53,471.80 |
| UNITED PARCEL SVC INC SR NT 4.5% DUE 01-15-2013/01-15-2008 REG | 219,065.00 | 226,939.24 |
| UNITED PARCEL SVC INC SR NT 5.5% DUE 01-15-2018/01-15-2008 REG | 3,706.06 | 4,253.67 |
| UNITEDHEALTH GROUP INC UNITEDHEALTH GROUP INC 4.875% DUE 02-15-2013 BEO | 79,160.80 | 74,689.92 |
| UNITEDHEALTH GROUP INC UNITEDHEALTH GROUP INC 4.875% DUE 04-01-2013 BEO | 78,902.40 | 74,544.48 |
| VAR RT DUE 03-20-2010 | 84,000.00 | 92,780.00 |
| VERIZON COMMUNICATIONS INC NT 4.35% DUE 02-15-2013/02-12-2008 BEO | 39,448.00 | 38,687.40 |
| VERIZON COMMUNICATIONS INC NT 8.95% DUE 03-01-2039 BEO | 146,224.50 | 193,753.50 |
| VERIZON GLOBAL FDG CORP NT 7.25 DUE 12-01-2010 BEO | 123,041.95 | 120,561.52 |
| WACHOVIA CAP TR III FIXED-FLTG RATE NORMAL WACHOVIA 5.8% DUE 03-15-2042 REG | 80,100.50 | 47,200.00 |
| WACHOVIA CORP GL MED TRM SR NTS TRANCHE # SR 00032 5.75 DUE 02-01-2018 BEO | 211,091.03 | 210,417.90 |
| WACHOVIA CORP NEW NT 5.625% DUE 10-15-2016 BEO | 163,811.20 | 182,699.40 |
| WACHOVIA CORP NEW SUB NT DTD 03/15/1999 6.15% DUE 03-15-2009 BEO | 4,860.00 | 5,033.05 |
| WELLPOINT INC NT 5% DUE 01-15-2011/01-10-2006 BEO | 4,645.15 | 4,871.02 |
| WELLPOINT INC WELLPOINT INC 5.875 20170615 5.875 DUE 06-15-2017 BEO | 9,924.60 | 9,101.35 |
| WELLS FARGO & CO NEW SUB GLOBAL NT 6.375% DUE 08-01-2011 BEO | 86,430.55 | 86,761.29 |
| WELLS FARGO CAP X GTD CAP SECS 5.95% DUE12-15-2086/12-15-2008 REG | 99,900.00 | 85,704.80 |
| WELLS FARGO CAP XV C CRF WFC DUE 12-29-2049/09-26-2017 BEO | 100,000.00 | 101,000.00 |
| WORLD SVGS BK FSB OAKLAND CAL MEDIUM T NT 4.125 DUE 12-15-2009 REG | 2,800.00 | 2,976.48 |
| WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO | 109,253.10 | 122,131.57 |

| Corporate Debt Instruments | Preferred Total | 37,902,936.71 | 32,289,911.29 |
|---|------------------------|----------------------|----------------------|
| ABN AMRO CAP FDG TR VII GTD TR PFD SECS 6.08% | | 8,446.80 | 11,976.00 |
| ADR BANCO ITAU HLDG FINANCEIRA S A FORMERLY SPONSORED ADR REPSTG 500 PFD | | 29,856.63 | 15,950.00 |
| ADR COMPANHIA ENERGETICA DE MINAS GERAISSPONSORED ADR PAR \$0.01 REP NON VTG PFD | | 2,885.75 | 2,748.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| ADR NET SERVICOS DE COMUNICACAO S A SPONSORED ADR REPSTG PFD NEW | 1,260.55 | 582.00 |
| ADR PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR NON VTG | 31,635.40 | 11,225.50 |
| ADR ROYAL BK SCOTLAND GROUP PLC SPONSORED ADR SER M REPSTG PREF M | 6,131.85 | 4,430.00 |
| ADR ROYAL BK SCOTLAND GROUP PLC ADR REPSTG PREF SHS SER Q | 1,010.95 | 879.00 |
| ADR TELECOMUICACOES DE SAO PAULO S A TELESP SPONSORED ADR REPSTG PFD | 30,207.92 | 21,545.10 |
| AES TR III TR PFD STK CONV SECS | 4,939.95 | 3,780.00 |
| AMERICAN INTL GROUP INC CORP UNIT | 1,568.95 | 2,550.00 |
| AMERICAN INTL GROUP INC JR SUB DEB SER A-5 PFD STK | 7,568.95 | 7,940.00 |
| AMR CORP DEL PFD | 10,530.85 | 6,990.00 |
| AT&T INC SR NT | 17,390.08 | 19,328.50 |
| AXIS CAPITAL HOLDINGS LTD PFD STK | 2,108.95 | 2,607.00 |
| BAC CAP TR XII GTD CAP SECS | 13,746.25 | 10,459.35 |
| BANK AMER CORP DEP SH REPSTG 1/1000TH PFD SER I PFD STK | 32,483.28 | 31,134.97 |
| BANK AMER CORP DEPOSITARY SH REPSTG 1/1000TH PFD SER J | 5,287.45 | 4,850.00 |
| BANK AMER CORP NON CUMULATIVE PERP CONV PFD SER L NON CUM PERP CONV PFD SER L | 31,688.05 | 32,575.00 |
| BLACKOUT MEDIA CORP PFD | 1,073.97 | |
| BRE PPTYS INC PFD SER D 6.75% | 5,639.95 | 3,753.00 |
| CAPITAL AUTOMOTIVE REIT RED PFD SHS SER A 7.50% | 6,849.95 | 1,209.39 |
| CASINO GUICH-PERR PRF EUR1.53 | 130,221.24 | 143,339.73 |
| CBS CORP NEW SR NT | 1,865.48 | 1,115.20 |
| CIA PARANAENSE DE PRF B NPV | 93,035.06 | 58,662.09 |
| CITIGROUP CAP XV ENHANCED TR PFD SECS | 17,484.30 | 10,526.00 |
| CITIGROUP FDG INC PISTONS BASED UPON CBOE S&P 500 | 4,635.95 | 2,592.00 |
| CITIGROUP INC DEP SH REPSTG 1/1000TH PFD CONV SER CONV PFD STK | 11,941.45 | 6,997.50 |
| CITIGROUP INC DEP SHS REPSTG 1/1000TH PFD SER AA PFD STK | 108,562.05 | 84,535.00 |
| COMCAST CORP NEW NT | 2,562.45 | 2,293.20 |
| COMCAST CORP NEW NT SER B | 6,820.45 | 5,830.00 |
| CORP BACKED CALL TR CTFS J C PENNEY JC PENNEY DEB BKD 2006-1 CTF A-1 | 3,149.95 | 1,340.00 |
| CORPORATE BACKED TR CTFS USE 21988K FOR EQUITY ISSUES SER 2001-8 CL A-1 | 2,109.95 | 264.93 |
| CORTS TR BELLSOUTH CAP FDG DEBS CORP BKDTR SECS 7.12% CORP BKD TR SECS 7.12% | 4,858.95 | 4,950.00 |
| CREDIT SUISSE GUERNSEY BRH CAP NT TIER 1PFD STK | 11,491.00 | 10,275.00 |

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|--|------------------------|----------------------|
| DUKE RLTY CORP DEP SH REPSTG 1/10TH PFD SER L PFD STK | 5,296.45 | 2,160.90 |
| DUKE RLTY CORP DEP SH REPSTG 1/10TH PFD SER M PFD STK | 2,537.95 | 1,100.00 |
| FED HOME LN MTG CORP VAR RATE | 3,697.90 | 981.50 |
| FEDERAL HOME LN MTG CORP PFD FLTG RATE | 2,224.95 | 264.00 |
| FIRST INDL RLTY TR DEP SHS REPSTG 1/10000 PFD SER J | 2,552.95 | 1,000.00 |
| FNMA NON CUM PFD SER R 7.625% PFD STK | 278.12 | 82.85 |
| FNMA PFD SER M 4.75 | 12,612.95 | 300.00 |
| FORD MTR CO CAP TR II TR ORIGINATED PFD SECS 6.50% | 46,437.09 | 27,962.00 |
| FORD MTR CR CO LLC 7.375 PRF 15/10/31 USD25 | 4,486.95 | 2,160.00 |
| FORD MTR CR CO LLC 7.6 PRF SNR NTS 3/1/2032 CALL ON 2/27/07 | 1,957.93 | 1,088.00 |
| FRANKLIN BK CORP PFD SER A 7.50% | 16,219.90 | 0.10 |
| GDR UNIBANCO-UNIAO DE BANCOS BRASILEIROSS A UNITS PFD & PFD | | |
| CL B | 128,882.39 | 79,805.70 |
| GDR UNIBANCO-UNIAO DE BANCOS BRASILEIROSS A UNITS PFD & PFD | | |
| CL B | 127,053.67 | 64,620.00 |
| GDR UNIBANCO-UNIAO DE BANCOS BRASILEIROSS A UNITS PFD & PFD | | |
| CL B | 94,147.75 | 64,620.00 |
| GDR UNIBANCO-UNIAO DE BANCOS BRASILEIROSS A UNITS PFD & PFD | | |
| CL B | 924,308.09 | 706,942.80 |
| GEN ELEC CAP CORP NT | 2,579.41 | 2,113.61 |
| GEN MTRS CORP SR DEB CONV SER B | 101,023.71 | 18,662.00 |
| GEN MTRS CORP SR DEB CONV SER B | 199,818.23 | 86,344.00 |
| GEN MTRS CORP SR DEB CONV SER C | 22,762.00 | 3,200.00 |
| GEN MTRS CORP SR DEB CONV SER C | 11,130.96 | 8,316.80 |
| GEN MTRS CORP SR NT 7.375 CALLABLE 10/03/2006 | 10,972.94 | 5,270.00 |
| GEN MTRS CORP SR NT 7.5 PRF 01/07/2044 USD25 | 2,012.95 | 315.00 |
| GEN MTRS CORP SR NT PFD 7.250 CALLABLE 07/15/2006 | 1,882.95 | 318.00 |
| GENERAL ELEC CAP CORP PUBLIC INCOME NT PINES | 19,584.40 | 18,640.48 |
| GENERAL MTRS CORP QUARTERLY INT BD QUIBS | 11,041.90 | 2,289.00 |
| GENERAL MTRS CORP SR DEB CONV SER D | 11,008.95 | 8,250.00 |
| GENERAL MTRS CORP SR NT | 3,756.91 | 1,008.00 |
| GMAC LLC PFD 7.35 CALLABLE 8/8/07 DUE 8/8/32 | 4,300.69 | 2,373.60 |
| HOSPITALITY PPTYS TR PFD SER C 7.00% | 4,273.90 | 3,927.00 |
| HUNTINGTON PFD CAP INC EXCH PREP PFD SECS CL C | 9,429.40 | 5,687.22 |
| ING GROEP N V PERP HYBRID CAP SECS | 5,172.95 | 5,640.00 |

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|---|------------------------|----------------------|
| ING GROEP N V PERPETUAL DENT SECS 6.125%PFD STK | 6,069.92 | 4,480.00 |
| JPMORGAN CHASE & CO FORMERLY J P MORGAN DEPOS SHS REPSTG 1/4TH PFD SER E STK | 10,258.95 | 10,237.50 |
| JPMORGAN CHASE CAP XIV CAP SECS SER N | 7,005.95 | 6,294.00 |
| JPMORGAN CHASE CAP XIX CAP SECS SER S | 2,529.95 | 2,197.00 |
| JPMORGAN CHASE CAP XVI TR PFD SECS SER P | 12,656.45 | 10,690.00 |
| LEHMAN BROS HLDGS CAP TR V PFD SECS SER M 6.00 PFD STK | 9,892.95 | 2.25 |
| MBNA CAP D TR PFD SECS SER D 8.125% TRUPS MBNA CAP D | 2,559.95 | 1,870.00 |
| MERRILL LYNCH & CO INC CALLABLE STK RETURN INCOME DEBT SECS CONV PFD STK | 4,131.75 | 2,597.40 |
| METLIFE INC SR NT DTD 11/21/2003 | 6,768.95 | 6,600.00 |
| NEWCASTLE INVT CORP NEW PFD SER D 8.375 | 986.13 | 180.00 |
| NEXEN INC SUB NT | 2,689.95 | 1,745.00 |
| PFD \$3.50 | 7,312.95 | 5,160.00 |
| PREFERREDPLUS TR SER QWS-1 TR CTF | 1,956.64 | 906.10 |
| PREFERREDPLUS TR SER UPC-1 TR CTF | 2,025.73 | 1,151.75 |
| PRIMUS GUARANTY LTD PFD STK | 3,128.70 | 875.00 |
| PUB STORAGE DEP SHS REPSTG 1/1000TH PFD SER K | 10,066.84 | 9,515.18 |
| PUB STORAGE DEPY SH REPSTG 1/100TH COM SER A | 2,070.54 | 1,920.00 |
| REORG/WACHOVIA CORP STK MERGER TO WELLSFARGO PFD 1003111 12/31/08 | 1,328.02 | 0.35 |
| SAMSUNG ELECTRONIC PFD KRW5000 | 145,198.50 | 61,450.52 |
| SATURNS TRIBUNE CO 2006-1 UNIT CL A | 2,502.97 | 72.00 |
| SCHERING PLOUGH CORP PFD CONV MANDATORY 2007 CONV PFD STK | 53,440.47 | 52,200.00 |
| TELE NORTE LESTE P PRF NPV | | |
| TELEMAR NORTE LEST PRF A NPV | 145,961.84 | 61,878.22 |
| TR ORIGINATED PFD SECS 13.25% | 1,307.60 | |
| UNITED STATES CELLULAR CORP SR NT | 1,950.72 | 1,241.00 |
| UNITED STATES CELLULAR CORP SR NT PREFERRED | 5,159.95 | 3,700.00 |
| US BANCORP DEL DEPOSITARY SHS REPSTG 1/1000TH PFD SER B | 8,233.95 | 8,120.00 |
| USB CAP VI GTD TR PFD SECS | 2,454.95 | 1,938.00 |
| VORNADO RLTY TR PFD SER E 7 | 2,536.95 | 1,705.00 |
| WACHOVIA PFD FDG CORP PERP PFD SECS SER A 7.25% | 3,434.95 | 2,520.00 |
| WASHINGTON MUT INC 7.75% NON CUMULATIVE PERP CONV PFD CONV PFD | 31,361.71 | 23,807.60 |

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|--|------------------------|----------------------|
| WELLS FARGO CAP IX TR ORIGINATED PFD SECS 5.625 TOPRS | 2,291.32 | 2,099.00 |
| WELLS FARGO CAP XII ENHANCED TR PFD SECSTRUPS PFD STK | 76,525.45 | 75,329.70 |
| Corporate Stock Preferred Total | 3,020,299.70 | 2,017,158.59 |
| REORG SOVEREIGN BANCORP INC STOCK MERGER TO BANCO SANTANDER EFF 1-30-09. | 220,399.62 | 40,379.00 |
| REORG SOVEREIGN BANCORP INC STOCK MERGER TO BANCO SANTANDER EFF 1-30-09. | 84,378.62 | 55,279.00 |
| 1 800 FLOWERS COM INC CL A COM STK | 13,356.98 | 5,730.00 |
| 1/10 BERKSHIRE HATHAWAY INC DEL CL A COMSTK | 2,810,289.67 | 2,318,400.00 |
| 1ST BANCORP P R COM | 33,532.95 | 36,762.00 |
| 1ST BANCORP P R COM | 169,640.65 | 194,950.00 |
| 1ST CMNTY BANCSHARES INC NEV COM | 32,369.04 | 31,383.00 |
| 1ST FINL HLDGS INC COM | 25,986.80 | 28,336.00 |
| 1ST HORIZON NATL CORP COM | 135,252.36 | 156,436.00 |
| 1ST HORIZON NATL CORP COM | 205,949.60 | 181,804.00 |
| 1ST HORIZON NATL CORP COM | 135,832.71 | 52,152.38 |
| 1ST HORIZON NATL CORP COM | 8,119.76 | 4,397.52 |
| 1ST HORIZON NATL CORPORATION | | 7.13 |
| 1ST MED GROUP INC COM | 676.26 | 4.02 |
| 1ST NIAGARA FINL GROUP INC NEW COM | 42,784.72 | 46,893.00 |
| 1ST NIAGARA FINL GROUP INC NEW COM | 163,840.58 | 174,636.00 |
| 1ST NIAGARA FINL GROUP INC NEW COM | 60,159.60 | 64,680.00 |
| 21ST CENTY HLDG CO COM | 5,988.95 | 4,630.00 |
| 3COM CORP COMMON STOCK | 2,959.17 | 2,339.28 |
| 3COM CORP COMMON STOCK | 118,005.30 | 110,124.00 |
| 3DICON CORP COM | 9,785.16 | 540.00 |
| 3I GROUP ORD GBP0.738636 | 476,330.47 | 163,212.23 |
| 3M CO COM | 391,808.07 | 305,970.68 |
| 3M CO COM | 744,695.41 | 989,688.00 |
| 3M CO COM | 251,328.88 | 198,340.38 |
| 4 KIDS ENTMT INC COM | 3,994.75 | 882.00 |
| 5 STAR QUAL CARE INC COM | 10.19 | 1.53 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| 5TH 3RD BANCORP COM | 500,595.93 | 119,034.86 |
| 5TH 3RD BANCORP COM | 503,925.00 | 303,968.00 |
| 5TH 3RD BANCORP COM | 118,385.31 | 48,394.42 |
| 6 FLAGS INC COM | 156,848.12 | 16,843.85 |
| 727 COMMUNICATIONS INC COM PAR \$0.001 COM PAR \$0.001 | 553.72 | |
| A D A M INC COM | 11,851.85 | 5,500.00 |
| A.C.L.N LTD COM STK | 43,328.56 | |
| A21 INC COM STK | 13,531.45 | 5.00 |
| AAON INC COM PAR \$0.004 COM PAR \$0.004 | 31,382.16 | 30,276.00 |
| AAR CORP COM | 9,485.90 | 11,046.00 |
| AARO BROADBAND WIRELESS COMMUNICATIONS INC COM | 989.95 | |
| AARON RENTS INC CL B CL B | | |
| AARON RENTS INC CL B CL B | 319,354.73 | 306,130.00 |
| AASTROM BIOSCIENCES INC COM | 24,928.40 | 15,700.00 |
| ABATIX CORP FORMERLY ABATIX ENVIRONMENTAL CORP TO 05/20/1999 COM | 2,167.77 | 600.00 |
| ABAXIS INC COM | 6,657.72 | 3,206.00 |
| ABB LTD CHF2.02 (REGD) | 431,097.57 | 331,727.31 |
| ABBOTT LAB COM | 214,909.52 | 215,114.72 |
| ABBOTT LAB COM | 604,177.99 | 603,081.00 |
| ABBOTT LAB COM | 1,146,175.85 | 2,060,082.00 |
| ABBOTT LAB COM | 410,839.82 | 382,129.20 |
| ABBOTT LAB COM | 102,129.85 | 115,652.79 |
| ABCOURT MINES INC CL B CL B COM STK | 10,890.05 | 1,425.60 |
| ABERCROMBIE & FITCH CO CL A | 4,418.79 | 4,917.19 |
| ABERCROMBIE & FITCH CO CL A | 169,301.91 | 53,061.00 |
| ABIOMED INC COM | 381,441.85 | 446,624.00 |
| ABIOMED INC COM | 44,118.33 | 45,155.00 |
| ABITIBIBOWATER INC COM STK | 4,670.16 | 64.39 |
| ABITIBIBOWATER INC COM STK | 552,347.47 | 19,787.00 |
| ABLAZE TECHNOLOGIES INC COM | 4,812.53 | 2.00 |
| ABRAXIS BIOSCIENCE INC NEW COM | 40.47 | 1,648.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| ABSOLUTE HEALTH & FITNESS INC COM STK | 272.49 | 0.02 |
| ABSOLUTE SOFTWARE CORP COM STK | 2,199.20 | 563.05 |
| AC ENERGY INC NEV COM STK | 11,365.43 | 70.04 |
| ACADIA PHARMACEUTICALS INC COM | 5,236.22 | 630.00 |
| A-CAP RESOURCES COM STK | 53,101.75 | 2,492.95 |
| ACCENTURE LTD BERMUDA CLS A COM | 154,424.69 | 156,544.94 |
| ACCENTURE LTD BERMUDA CLS A COM | 312,290.39 | 339,343.71 |
| ACCO BRANDS CORP COM | 467.80 | 79.35 |
| ACCOR EUR3 | 914,641.07 | 586,387.92 |
| ACCURAY INC DEL COM | 38,655.93 | 12,900.00 |
| ACHILLION PHARMACEUTICALS INC COM | 4,314.21 | 680.00 |
| ACME PACKET INC COM STK | 5,445.93 | 2,104.00 |
| ACTELION CHF0.50 (REGD) | 279,500.22 | 317,663.17 |
| ACTELION CHF0.50 (REGD) | 209,080.91 | 285,182.51 |
| ACTIGA CORP COM STK | 6,214.80 | 360.00 |
| ACTIS GLOBAL VENTURES INC COM STK | 9,177.30 | 0.90 |
| ACTIVE PWR INC COM | 720.03 | 96.00 |
| ACTIVIDENTITY CORP COM STK | 6,567.36 | 2,237.50 |
| ACTIVISION BLIZZARD INC COM STK | 201,854.82 | 109,900.80 |
| ACTIVISION BLIZZARD INC COM STK | 282,146.39 | 196,871.04 |
| ACTUANT CORP CL A NEW | 33,757.93 | 21,159.20 |
| ACUITY BRANDS INC COM | 34,291.69 | 30,565.00 |
| ACUITY BRANDS INC COM | 99,719.94 | 104,730.00 |
| ACURA PHARMACEUTICALS INC COM NEW STK | 39,800.22 | 32,376.74 |
| ACUSPHERE INC COM | 27,136.58 | 980.00 |
| ACXIOM CORP COM | 97,889.40 | 109,485.00 |
| ACXIOM CORP COM | 233,081.58 | 269,252.00 |
| ADA-ES INC COM STK | 3,069.05 | 620.00 |
| ADAPTEC INC COM | 9,007.84 | 7,590.00 |
| ADAPTEC INC COM | 491,544.72 | 429,445.50 |
| ADAPTEC INC COM | 34,772.68 | 31,680.00 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| ADC TELECOMMUNICATIONS INC COM NEW | 139,185.84 | 76,033.00 |
| ADC TELECOMMUNICATIONS INC COM NEW | 87,245.19 | 46,495.00 |
| ADC TELECOMMUNICATIONS INC COM NEW | 46,959.48 | 30,260.04 |
| ADECCO SA | 5,177.95 | 3,361.60 |
| ADHEREX TECHNOLOGIES INC COM NEW | 24,098.06 | 565.50 |
| ADMINISTAFF INC COM | 341,050.60 | 205,960.00 |
| ADOBE SYS INC COM | 254,075.40 | 281,028.00 |
| ADOBE SYS INC COM | 276,714.91 | 266,188.87 |
| ADOBE SYS INC COM | 144,382.08 | 96,166.93 |
| ADOBE SYS INC COM | 208,489.44 | 107,514.50 |
| ADR 3SBIO INC SPONSORED ADR | 11,835.78 | 11,310.00 |
| ADR 51JOB INC SPONSORED ADR REPSTG COM | 560.64 | 123.20 |
| ADR A/S DAMPSKIBSSELSKABET TORM SPONSORED ADR | 3,009.25 | 1,087.00 |
| ADR ABB LTD SPONSORED ADR | 130,192.08 | 147,338.16 |
| ADR ABB LTD SPONSORED ADR | 1,704,165.48 | 1,253,184.90 |
| ADR ABB LTD SPONSORED ADR | 138,240.24 | 96,964.60 |
| ADR ACERGY S A SPONSORED ADR | 977.74 | 433.50 |
| ADR ACTIONS SEMICONDUCTOR CO LTD ADR ADR- COMMON STOCK | 6,827.32 | 4,508.00 |
| ADR AEGON N V NY REGISTRY SHS SHS | 130,923.62 | 61,002.15 |
| ADR ALCATEL-LUCENT | 821,425.74 | 338,625.00 |
| ADR ALCATEL-LUCENT | 151,837.51 | 27,980.10 |
| ADR ALLIED IRISH BKS P L C SPONSORED ADRREPSTG ORD | 73,039.75 | 15,059.59 |
| ADR ALUMINA LTD SPONSORED ADR | 23,934.95 | 4,708.00 |
| ADR ALUMINUM CORP CHINA LTD SPONSORED ADR REPSTG H SHS | 51,899.73 | 31,005.45 |
| ADR ANGLO AMERN PLC ADR NEW | 292,143.24 | 129,005.24 |
| ADR ANGLO PLATINUM LTD ADR | 121,571.94 | 51,731.99 |
| ADR ANGLOGOLD ASHANTI LTD | 105,598.15 | 78,668.69 |
| ADR ARACRUZ CELULOSE S A SPONSORED ADR REPSTG CL B SHS | 7,900.10 | 9,475.20 |
| ADR ARCELORMITTAL SA LUXEMBOURG N Y REGISTRY SHS | 101,380.69 | 53,606.20 |
| ADR ARM HLDS PLC SPONSORED ISIN US0420681068 | 1,299.34 | 770.00 |
| ADR ASIA PULP & PAPER LTD SPONSORED ADR | 416.17 | |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| ADR ASTRAZENECA PLC SPONSORED ADR UK | 17,789.09 | 17,273.63 |
| ADR AU OPTRONICS CORP SPONSORED ADR | 15,984.85 | 11,389.44 |
| ADR AUSTRALIA & NEW ZEALAND BKG GROUP LTD SPONSORED ADR | 26,021.40 | 12,898.60 |
| ADR AXA SA SPONSORED ADR | 46,902.40 | 30,896.25 |
| ADR BABCOCK & BROWN AIR LTD SPONSORED ADR ADR | 3,614.00 | 3,385.00 |
| ADR BAE SYS PLC SPONSORED ADR | 3,354.95 | 2,166.68 |
| ADR BAIDU INC SPONSORED ADR | 372,195.13 | 319,243.65 |
| ADR BANCO BILBAO VIZCAYA ARGENTARIA S A SPONSORED ADR | 164,332.87 | 141,224.43 |
| ADR BANCO BRADESCO S A SPONSORED ADR REPSTG PFD SHS NEW 2004 | 31,866.64 | 15,081.36 |
| ADR BANCOLOMBIA S A SPONSORED ADR REPSTG4 PEF SHS | 8,249.19 | 5,837.50 |
| ADR BARLOW LTD ADR | 17,767.90 | 11,300.50 |
| ADR BASF AKTIENGESELLSCHAFT LEVEL I | 50,767.37 | 36,039.29 |
| ADR BAYER A G SPONSORED ADR | 81,729.94 | 62,894.76 |
| ADR BERKELEY TECH LTD SPONSORED ADR | 14,194.86 | 29.33 |
| ADR BHP BILLITON LTD SPONSORED ADR | 322,560.67 | 216,455.64 |
| ADR BHP BILLITON PLC SPONSORED ADR | 9,524.63 | 6,751.50 |
| ADR BNP PARIBAS SPONSORED ADR REPSTG | 17,250.93 | 6,832.74 |
| ADR BP P L C SPONSORED ADR SPONSORED ADR | 423,172.88 | 382,809.15 |
| ADR BP P L C SPONSORED ADR SPONSORED ADR | 328,373.00 | 257,070.00 |
| ADR BRIT AMERN TOB PLC SPONSORED COM STK | 6,873.95 | 5,311.00 |
| ADR BT GROUP PLC ADR | 31,296.24 | 17,882.10 |
| ADR C P POKPHAND LTD SPONSORED ADR NEW | 3,037.12 | 323.50 |
| ADR CANON INC A.D.R. FOR COM YEN | 7,403.01 | 4,710.00 |
| ADR CATHAY PAC AWYS LTD SPONSORED ADR | 533.95 | 281.28 |
| ADR CEMEX SAB DE CV | 92,242.54 | 41,358.50 |
| ADR CEMEX SAB DE CV | 949,476.50 | 593,542.46 |
| ADR CEMEX SAB DE CV | 234,317.14 | 75,596.94 |
| ADR CGG VERITAS ADS EACH 5 REPR 1 ORD EUR2 | 18,912.19 | 5,996.00 |
| ADR CHEUNG KONG HLDG LTD A.D.R. FOR ORD HK \$2 | 33,866.06 | 25,299.35 |
| ADR CHICAGO BRDG & IRON CO N V N Y REGISTRY SH NV | 51,999.63 | 24,471.75 |
| ADR CHINA DIGITAL TV HLDG CO LTD SPONSORED ADR | 202,589.34 | 57,738.20 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| ADR CHINA FIN ONLINE CO LTD SPONSORED ADR | 3,346.93 | 2,460.50 |
| ADR CHINA LIFE INS CO LTD SPONSORED ADR REPSTG H SHS | 28,005.89 | 20,416.00 |
| ADR CHINA MED TECHNOLOGIES INC SPONSOREDADR | 111,975.39 | 52,007.42 |
| ADR CHINA MOBILE LTD | 705,299.63 | 522,738.00 |
| ADR CHINA OILFIELD SVCS LTD SPONSORED ADR REPSTG H SHS | 3,553.95 | 1,612.85 |
| ADR CHINA PETE & CHEM CORP SPONSORED ADRREPSTG H SHS | 74,259.38 | 33,675.55 |
| ADR CHINA SOUTHN AIRLS LTD 50 SHS CL H ISIN US1694091091 | 18,286.06 | 6,367.50 |
| ADR CHINA SUNERGY CO LTD SPONSORED ADR | 42,003.02 | 19,947.50 |
| ADR CHINA TECHFAITH WIRELESS COMMUNICATION TECH LTD SPONSORED ADR | 11,935.45 | 3,840.00 |
| ADR CNOOC LTD SPONSORED ADR SPONSORED ADR | 19,397.46 | 16,762.24 |
| ADR CNOOC LTD SPONSORED ADR SPONSORED ADR | 21,605.27 | 16,190.80 |
| ADR COCA-COLA FEMSA S.A.B DE C.V. | 5,508.95 | 4,351.00 |
| ADR COCA-COLA HELLENIC BOTTLING CO S A SPONSORED ADR | 4,437.45 | 1,446.00 |
| ADR COMPANHIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO SABESP SPONSORED ADR | 186,517.65 | 102,287.25 |
| ADR COMPANHIA SIDERURGICA NACIONAL REPSTG ORD SHS | 16,228.26 | 7,686.00 |
| ADR COMPANHIA VALE DO RIO DOCE SPONSOREDADR | 666,982.71 | 299,177.55 |
| ADR COMPANIA DE MINAS BUENAVENTURA S A SPONSORED ADR REPSTG SER B SHS | 33,031.41 | 24,621.12 |
| ADR CPFL ENERGIA S A SPONSORED ADR | 3,238.78 | 1,758.15 |
| ADR CREDIT SUISSE GROUP SPONSORED ADR ISIN US2254011081 | 74,270.16 | 38,716.20 |
| ADR CREDIT SUISSE GROUP SPONSORED ADR ISIN US2254011081 | 220,582.97 | 115,866.00 |
| ADR CTRIP COM INTL LTD AMERICAN DEP SHS AMERICAN DEP SHS | 72,359.21 | 38,270.40 |
| ADR DESARROLLADORA HOMEX SAB DE CV SPONSORED ADR | 5,643.44 | 2,283.00 |
| ADR DEUTSCHE TELEKOM AG ISIN # US2515661054 | 7,178.05 | 5,355.00 |
| ADR DRDGOLD LTD SPONSORED ADR REPSTG 10 SHS | 6,364.73 | 9,329.75 |
| ADR E ON AG SPONSORED ADR | 62,106.10 | 44,473.05 |
| ADR E-HOUSE CHINA HLDGS LTD ADR | 41,693.43 | 24,219.00 |
| ADR ELAN CORP PLC ADR REPRESENTING SHS | 60,183.88 | 23,202.00 |
| ADR EMBOTELLADORA ANDINA S A SPONSORED ADR REPSTG SER A | 1,645.95 | 1,050.00 |
| ADR EMBRAER-EMPRESA BRASILEIRA DE AERONAUTICA S A SPONSR ADR REPSTG PFD SHS | 6,544.99 | 3,242.00 |
| ADR ENI S P A SPONSORED ADR | 45,057.04 | 33,474.00 |
| ADR ERICSSON L M TEL CO ADR CL B SEK 10 NEW ERICSSON L M TEL CO ADR | 145,827.09 | 109,340.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| ADR ERICSSON L M TEL CO ADR CL B SEK 10 NEW ERICSSON L M TEL CO ADR | 4,246.94 | 2,811.60 |
| ADR FOCUS MEDIA HLDG LTD SPONSORED ADR | 60,918.37 | 22,452.30 |
| ADR FOMENTO ECONOMICO MEXICANA SAB DE CV | 5,185.35 | 6,026.00 |
| ADR FRANCE TELECOM | 3,371.15 | 2,807.00 |
| ADR FUTUREMEDIA PLC SPONSORED ADR COM NEW DEC 2007 ADR | 999.60 | 0.40 |
| ADR GAFISA S A SPONSORED ADR REPSTG 2 COM SHS | 13,434.31 | 3,704.00 |
| ADR GDF SUEZ SPONSORED ADR ADR | 5,250.11 | 4,664.67 |
| ADR GENESIS LEASE LTD ADR ADR | 71,580.78 | 17,786.55 |
| ADR GERDAU S A SPONSORED ADR | 26,892.25 | 21,285.00 |
| ADR GLAXOSMITHKLINE PLC SPONSORED ADR | 149,210.44 | 116,696.32 |
| ADR GLAXOSMITHKLINE PLC SPONSORED ADR | 812,488.74 | 626,136.00 |
| ADR GLAXOSMITHKLINE PLC SPONSORED ADR | 116,547.59 | 93,398.62 |
| ADR GMARKET INC SPONSORED ADR | 17,732.34 | 13,800.00 |
| ADR GOL LINHAS AEREAS INTELIGENTES SPONSORED ADR REPSTG PFD SHS | 23,240.07 | 5,160.60 |
| ADR GOLD FIELDS LTD NEW SPONSORED ADR | 28,294.02 | 28,052.25 |
| ADR GRUPO AEROPORTUARIO DEL PACIFICO SABDE CV | 9,614.12 | 7,251.30 |
| ADR GRUPO CASA SABA S A DE C V SPONSOREDADR | 2,614.70 | 1,380.00 |
| ADR GRUPO SIMEC SAB | 306.43 | 123.75 |
| ADR GRUPO TELEVISA SA DE CV SPONSORED ADR REPSTG ORD PARTN SPONS ADR | 17,846.03 | 11,952.00 |
| ADR GRUPO TMM SAB SPONSORED ADR REPSTG SER A SHS CPO | 1,308.95 | 1,420.00 |
| ADR GUANGSHEN RY LTD | 5,827.67 | 6,179.52 |
| ADR GUSHAN ENVIRONMENTAL ENERGY LTD SPONSORED ADR | 19,494.34 | 2,668.00 |
| ADR HANG LUNG PPTYS LTD SPONSORED ADR | 9,900.90 | 10,864.10 |
| ADR HARMONY GOLD MNG LTD | 75,877.75 | 109,700.00 |
| ADR HDFC BK LTD ADR REPSTG 3 SHS | 11,182.10 | 10,849.76 |
| ADR HITACHI LTD A.D.R. FOR 10 COM | 124,469.32 | 82,194.00 |
| ADR HONDA MOTOR CO. LTD AMER DEPOSITARY SHARES REPRESENTING 10 SHARES OF COMMON | 66,651.22 | 51,642.80 |
| ADR HOYA CORP SPONSORED ADR | 2,158.95 | 1,699.94 |
| ADR HSBC HLDGS PLC SPONSORED ADR NEW | 245,686.33 | 131,409.00 |
| ADR HSBC HLDGS PLC SPONSORED ADR NEW | 108,089.87 | 60,302.13 |
| ADR HUANENG PWR INTL INC SPONSORED ADR SER N SHS | 8,315.42 | 10,213.00 |

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|---|------------------------|----------------------|
| ADR HUTCHISON TELECOMMUNICATIONS INTL LTD SPONSORED ADR | 15,828.98 | 4,864.05 |
| ADR IBERDROLA S A SPONSORED ADR REPSTG 10RD SHS | 19,218.51 | 18,181.20 |
| ADR ICICI BK LTD | 3,731.65 | 5,775.00 |
| ADR ICICI BK LTD | 487,683.59 | 291,849.25 |
| ADR IMPALA PLATINUM HLDGS LTD SPONSORED ADR REPSTG 1/4 SH | 9,303.78 | 4,818.79 |
| ADR INFINEON TECHNOLOGIES AG SPONSORED ADR ADR STK ISIN# US45662N1037 | 13,782.88 | 1,820.00 |
| ADR INFOSYS TECHNOLOGIES LTD SPONSORED ADR REPSTG 1 EQUITY SH | 412,097.77 | 274,446.90 |
| ADR INFOSYS TECHNOLOGIES LTD SPONSORED ADR REPSTG 1 EQUITY SH | 64,027.76 | 35,061.39 |
| ADR ING GROEP N V SPONSORED ADR | 38,331.68 | 22,200.00 |
| ADR INSIGNIA SOLUTIONS PLC SPONSORED ADR | 601,291.48 | 1,304.00 |
| ADR INTERCONTINENTAL HOTELS GROUP PLC NEW SPONSORED ADR NEW JUNE 2007 | 19,283.95 | 12,555.00 |
| ADR INTESA SANPAOLO S P A SPONSORED ADR REPSTG ORD SHS ADR | 29,176.56 | 16,930.16 |
| ADR IRELAND BK SPONSORED | 6,933.28 | 6,215.31 |
| ADR JA SOLAR HLDGS CO LTD SPONSORED ADR | 407,452.64 | 163,385.56 |
| ADR JARDINE MATHESON HLDGS LTD ADR | 9,158.95 | 5,550.00 |
| ADR JSC MMC NORILSK ADR | 446.16 | 137.00 |
| ADR JSC MMC NORILSK NICKEL SPONSORED ADR | 146,527.37 | 34,164.90 |
| ADR JSC MMC NORILSK NICKEL SPONSORED ADR | 164,898.47 | 49,241.60 |
| ADR KEPPEL LTD SPONSORED | 2,958.95 | 3,005.35 |
| ADR KONGZHONG CORP SPONSORED ADR | 18,102.16 | 9,373.30 |
| ADR KONINKLIJKE PHILIPS ELECTRS N V N Y REGISTRY SH NEW 2000 | 79,048.73 | 45,701.00 |
| ADR KONINKLIJKE PHILIPS ELECTRS N V N Y REGISTRY SH NEW 2000 | 51,454.92 | 44,210.75 |
| ADR KOREA ELEC PWR CORP SPONSORED ADR ISIN #US5006311063 | 15,011.69 | 16,254.00 |
| ADR KUBOTA CORP | 3,774.47 | 3,426.65 |
| ADR KYOCERA CORP A.D.R. FOR COM | 119,806.43 | 108,555.00 |
| ADR LAN AIRL S A | 1,315.84 | 764.75 |
| ADR LDK SOLAR CO LTD SPONSORED ADR | 273,964.19 | 88,664.96 |
| ADR LENOVO GROUP LTD SPONSORED ADR | 12,388.30 | 7,078.37 |
| ADR LIHIR GOLD LTD SPONSORED ADR | 10,435.15 | 6,579.00 |
| ADR LUXOTTICA GROUP S P A SPONSORED ADR | 18,888.95 | 14,496.00 |
| ADR M 2003 PLC SPONSORED ADR | 4,800.70 | 8.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| ADR MACQUARIE GROUP LTD ADR ADR | 11,426.77 | 4,017.22 |
| ADR MECHEL OAO SPONSORED ADR | 104,486.72 | 26,660.00 |
| ADR METAL STORM LTD SPONSORED ADR | 5,539.48 | 1,394.20 |
| ADR MINDRAY MED INTL LTD SPONSORED ADR REPSTG CL A | 83,145.89 | 48,240.00 |
| ADR MINDRAY MED INTL LTD SPONSORED ADR REPSTG CL A | 211,620.25 | 96,120.00 |
| ADR MITSUBISHI UFJ FINL GROUP INC SPONSORED ADR | 56,417.58 | 35,552.25 |
| ADR MIZUHO FINL GROUP INC SPONSORED ADR | 1,275.95 | 577.00 |
| ADR MOBILE TELESYSTEMS OJSC SPONSORED | 11,677.98 | 3,735.20 |
| ADR NATIONAL AUSTRALIA BK LTD SPONSORED ADR | 7,973.95 | 4,365.12 |
| ADR NATIONAL GRID TRANSCO PLC SPONSORED ADR NEW | 12,743.96 | 11,656.26 |
| ADR NATUZZI S P A ADR | 2,631.60 | 840.00 |
| ADR NESTLE S A SPONSORED ADR REPSTG REG SH | 250,730.70 | 283,458.00 |
| ADR NESTLE S A SPONSORED ADR REPSTG REG SH | 140,971.77 | 125,381.47 |
| ADR NEW ORIENTAL ED & TECHNOLOGY GROUP INC SPONSORED ADR REPSTG COM | 153,994.00 | 150,892.68 |
| ADR NEW ORIENTAL ED & TECHNOLOGY GROUP INC SPONSORED ADR REPSTG COM | 23,083.34 | 19,053.77 |
| ADR NEWCREST MNG LTD SPONSORED ADR | 168,607.90 | 191,668.71 |
| ADR NINTENDO LTD | 31,162.93 | 26,154.81 |
| ADR NIPPON TELEG & TEL CORP SPONSORED ADR | 13,867.95 | 13,595.00 |
| ADR NIPPON TELEG & TEL CORP SPONSORED ADR | 132,657.90 | 165,804.62 |
| ADR NOAH ED HLDGS LTD ADR | 1,198.15 | 315.00 |
| ADR NOKIA CORP SPONSORED ADR | 192,560.32 | 128,060.40 |
| ADR NOMURA HLDGS INC SPONSORED ADR | 26,668.09 | 13,568.75 |
| ADR NORSK HYDRO A.S. SPONSORED FOR COMMON STOCK | 3,221.59 | 694.79 |
| ADR NOVARTIS AG | 91,346.46 | 84,094.40 |
| ADR NOVARTIS AG | 775,809.67 | 726,496.00 |
| ADR NOVO-NORDISK A S ADR | 14,903.46 | 12,333.60 |
| ADR NTT DOCOMO INC SPONSORED ADR | 6,156.98 | 6,533.46 |
| ADR OAO GAZPROM LEVEL 1 ADR | 22,002.51 | 6,735.50 |
| ADR OAO GAZPROM LEVEL 1 ADR | | |
| ADR OIL CO LUKOIL SPONSORED ADR | 477,159.46 | 180,395.00 |
| ADR OPEN JT STK CO-VIMPEL COMMUNICATIONSSPONSORED ADR | 152,207.31 | 84,530.96 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| ADR ORKLA A S SPONSORED ADR | 12,998.95 | 6,490.90 |
| ADR PANASONIC CORP ADR ADR | 32,770.24 | 20,264.76 |
| ADR PANASONIC CORP ADR ADR | 333,444.68 | 279,900.00 |
| ADR PARTNER COMMUNICATIONS CO LTD ADR ISIN US70211M1099 | 22,633.65 | 16,665.00 |
| ADR PERFECT WORLD CO LTD SPONSORED ADR REPSTG CL B | 2,621.43 | 1,725.00 |
| ADR PETROBRAS ENERGIA PARTICIPACIONES S A SPONSORED ADR REPSTG 2 CL B SH | 8,626.90 | 7,917.00 |
| ADR PETROCHINA CO LTD SPONSORED ADR | 151,688.65 | 83,690.41 |
| ADR PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR | 566,270.87 | 361,203.01 |
| ADR PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR | 267,048.64 | 134,009.28 |
| ADR PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR | 931,724.68 | 603,654.01 |
| ADR POSCO SPONSORED ADR | 115,818.22 | 72,766.75 |
| ADR PRANA BIOTECHNOLOGY LTD SPONSORED ADR | 9,018.90 | 5,700.00 |
| ADR RANDGOLD RES LTD ADR | 21,434.36 | 21,960.00 |
| ADR REDIFF COM INDIA LTD SPONSORED ADR ISIN# US7574791007 | 4,514.43 | 506.52 |
| ADR RENESOLA LTD SPONSORED ADS ADR | 25,723.18 | 29,370.60 |
| ADR RIO TINTO PLC SPONSORED ADR | 55,170.62 | 13,781.05 |
| ADR ROCHE HLDG LTD SPONSORED ADR ISIN #US771195104 | 35,191.95 | 35,978.50 |
| ADR ROCHE HLDG LTD SPONSORED ADR ISIN #US771195104 | 67,692.29 | 62,977.28 |
| ADR ROYAL BK SCOTLAND GROUP PLC SPONSORED ADR REPSTG 20 ORD SH | 38,255.10 | 25,971.04 |
| ADR ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS | 27,046.85 | 21,176.00 |
| ADR ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS | 107,616.83 | 116,468.00 |
| ADR ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG B SHS | 30,448.11 | 25,715.00 |
| ADR SADIA S A | 53,176.57 | 27,028.40 |
| ADR SANOFI-AVENTIS SPONSORED ADR | 40,236.20 | 29,973.12 |
| ADR SANOFI-AVENTIS SPONSORED ADR | 910,525.31 | 691,440.00 |
| ADR SAP AKTIENGESELLSCHAFT SPONSORED ADR | 13,677.90 | 14,488.00 |
| ADR SAP AKTIENGESELLSCHAFT SPONSORED ADR | 1,051,368.03 | 720,778.00 |
| ADR SASOL LTD SPONSORED ADR | 42,998.49 | 32,665.41 |
| ADR SATYAM COMPUTER SVCS LTD AMERN DEPOSITORY RCPT ISIN US8040981016 | 1,299.24 | 1,356.00 |
| ADR SCMP GROUP LTD SPONSORED ADR | 2,109.95 | 220.00 |
| ADR SEMICONDUCTOR MFG INTL CORP SPONSORED ADR | 467.95 | 358.70 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| ADR SHANDA INTERACTIVE ENTMT LTD SPONSORED ADR | 20,942.48 | 22,263.68 |
| ADR SIEMENS AG COM DM50 (NEW) | 387,139.97 | 340,875.00 |
| ADR SIEMENS AG COM DM50 (NEW) | 153,619.25 | 115,215.75 |
| ADR SILEX SYS LTD SPONSORED ADR | 95,719.07 | 24,429.60 |
| ADR SILICON MOTION TECHNOLOGY CORP SPONSORED ADR REPSTG SHS | 18,849.96 | 3,526.60 |
| ADR SINOPEC SHANGHAI PETROCHEMICAL CO LTD SPONSORED ADR REPSTG CL H SHS | 13,004.89 | 5,232.00 |
| ADR SK TELECOM LTD SPONSORED ADR | 2,461.16 | 1,818.00 |
| ADR SKILLSOFT PUB LTD CO SPONSORED ADR | 141,673.95 | 103,530.00 |
| ADR SOCIEDAD QUIMICA Y MINERA DE CHILE SA SPONSORED ADR REPSTG SER B SHS | 88,011.12 | 81,096.75 |
| ADR SOLARFUN PWR HLDGS CO LTD SPONSORED ADR | 223,655.24 | 82,750.17 |
| ADR SONY CORP AMERN SH NEW | 573,290.78 | 349,920.00 |
| ADR SONY CORP AMERN SH NEW | 86,036.80 | 43,040.16 |
| ADR SPONSORED ADR | 3,721.13 | 2,440.00 |
| ADR SPONSORED ADR REPSTG ORD SHS ADR | 2,131.56 | 799.00 |
| ADR ST GEORGE BK LTD SPONSORED ADR | 4,008.62 | 2,249.57 |
| ADR STARPHARMA HLDGS LTD SPONSORED ADR ADR | 3,409.95 | 1,359.50 |
| ADR STERLITE INDS INDIA LTD ADS | 48,243.20 | 11,950.80 |
| ADR SUMITOMO MITSUI FINL GROUP INC ADR | 27,415.21 | 15,657.95 |
| ADR SUNTECH PWR HLDGS CO LTD ADR | 628,216.13 | 306,785.70 |
| ADR SYNGENTA AG SPONSORED ADR | 29,592.80 | 19,061.18 |
| ADR TAIWAN SEMICONDUCTOR MFG CO LTD SPONSORED ADR | 369,769.13 | 279,573.10 |
| ADR TAIWAN SEMICONDUCTOR MFG CO LTD SPONSORED ADR | 1,114,249.47 | 896,721.10 |
| ADR TAIWAN SEMICONDUCTOR MFG CO LTD SPONSORED ADR | 22,236.86 | 18,312.20 |
| ADR TAM S A SPONSORED ADR REPSTG PFD | 9,110.23 | 2,472.00 |
| ADR TATA COMMUNICATIONS LTD SPONSORED ADR ADR | 5,508.95 | 4,274.00 |
| ADR TATA MTRS LTD SPONSORED ADR | 33,956.77 | 8,677.50 |
| ADR TELECOM CORP NEW ZEALAND LTD SPONSORED ADR | 13,962.73 | 5,433.70 |
| ADR TELEFONICA DE ARGENTINA S A SPONSORED ADR REPSTG 0.8156 CL B SHS | 1,832.95 | 800.00 |
| ADR TELEFONICA S A SPONSORED | 69,714.93 | 58,696.69 |
| ADR TELEFONOS DE MEXICO S A SPONSORED ADR REPSTG SH ORD L | 1,983.95 | 1,654.26 |
| ADR TENARIS S A SPONSORED ADR | 42,183.25 | 20,665.30 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| ADR TERNIUM S A SPONSORED ADR | 5,858.51 | 1,285.50 |
| ADR TEVA PHARMACEUTICAL INDS | 1,144,940.24 | 1,056,033.99 |
| ADR TEVA PHARMACEUTICAL INDS | 102,134.64 | 102,763.98 |
| ADR TEVA PHARMACEUTICAL INDS | 1,030,979.38 | 1,028,789.19 |
| ADR TEVA PHARMACEUTICAL INDS | 834,917.63 | 817,344.00 |
| ADR THE9 LTD ADR ADR | 5,872.30 | 3,996.00 |
| ADR TOMKINS PLC SPONSORED ADR | 11,038.95 | 7,310.00 |
| ADR TOTAL SA | 276,835.64 | 261,513.70 |
| ADR TOTAL SA | 73,749.80 | 56,682.50 |
| ADR TOYOTA MTR CORP ADR FOR 2 COM | 362,589.81 | 287,936.00 |
| ADR TOYOTA MTR CORP ADR FOR 2 COM | 396,457.00 | 269,940.00 |
| ADR TRANSPORTADORA DE GAS DEL SUR S A SPONSORED ADR REPSTG 5 CL B SH | 4,848.07 | 2,612.74 |
| ADR TRINITY BIOTECH PLC SPONSORED ADR NEW | 9,389.77 | 1,404.80 |
| ADR TURKCELL ILETISIM HIZMETLERI A S SPONSORED ADR NEW | 11,424.20 | 8,748.00 |
| ADR ULTRAPAR PARTICIPACOES S A SPONSORED# US90400P1012 | 6,698.32 | 6,747.00 |
| ADR UNILEVER N V NEW YORK SHS NEW | 108,456.77 | 88,134.50 |
| ADR UNILEVER PLC SPONSORED ADR NEW | 12,617.61 | 9,208.00 |
| ADR UNITED MICROELECTRONICS CORP SPONSORED ADR NEW | 42,835.03 | 30,332.96 |
| ADR VEOLIA ENVIRONNEMENT SPONSORED ADR | 100,568.06 | 58,314.69 |
| ADR VESTAS WIND SYS A/S UTD KINGDOM UNSPONSORED ADR REPSTG 3 ORD SHS | 33,542.35 | 32,247.45 |
| ADR VISIONCHINA MEDIA INC SPONSORED ADR | 252.40 | 65.52 |
| ADR VODAFONE GROUP PLC NEW SPONSORED ADRNEW ADR | 251,834.23 | 204,706.60 |
| ADR VODAFONE GROUP PLC NEW SPONSORED ADRNEW ADR | 35,320.96 | 30,393.46 |
| ADR VOTORANTIM CELULOSE E PAPEL S A SPONSORED ADR | 3,268.61 | 1,982.50 |
| ADR WESTPAC BKG LTD SPONSORED A.D.R. | 24,731.70 | 14,584.42 |
| ADR WIMM-BILL-DANN FOODS OJSC SPONSORED ADR | 53,422.07 | 13,944.30 |
| ADR WIPRO LTD SPONSORED ADR REPSTG 1 SH SPONSORED ADR REPSTG 1 SH\COM\ | 19,046.65 | 10,162.50 |
| ADR XINYUAN REAL ESTATE CO LTD SPONSOREDADR | 863.08 | 976.00 |
| ADR YANZHOU COAL MNG CO LTD ISIN US9848461052 | 19,860.50 | 9,964.00 |
| ADR YINGLI GREEN ENERGY HLDG CO LTD ADR ADR | 51,771.14 | 16,671.30 |
| ADUDELLE INDS INC COM STK | 45.03 | 0.35 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| ADVANCE AMER CASH ADVANCE CTRS INC COM STK | 53,717.90 | 17,577.00 |
| ADVANCE AMER CASH ADVANCE CTRS INC COM STK | 115,754.38 | 16,821.00 |
| ADVANCE AUTO PTS INC COM | 117,188.88 | 97,585.00 |
| ADVANCED BATTERY TECHNOLOGIES INC COM COM | 6,024.59 | 5,253.50 |
| ADVANCED BIOTHERAPY INC | 33,718.30 | 8,161.20 |
| ADVANCED CELL TECHNOLOGY INC COM | 9,961.75 | 5,616.60 |
| ADVANCED DEPOSITION TECHNOLOGIES INC COM | 1,506.39 | 0.15 |
| ADVANCED GROWING SYS INC NEV COM | 4,040.70 | 2,000.00 |
| ADVANCED ID CORP COM | 11,240.98 | 2,100.00 |
| ADVANCED MED INST INC COM | 8,759.95 | 350.00 |
| ADVANCED MICRO DEVICES INC COM | 250,379.55 | 32,832.00 |
| ADVANCED MICRO DEVICES INC COM | 116,037.15 | 71,258.40 |
| ADVANCED OPTICS ELECTRONICS INC COM | 9,411.96 | 200.00 |
| ADVANCED POWERLINE TECHNOLOGIES INC COM | 3,635.90 | 0.70 |
| ADVANCED VIRAL RESH CORP COM | 13,629.35 | 220.00 |
| ADVANTA CORP CL B | 4,843.11 | 3,605.25 |
| ADVANTEST CORP NPV | 74,249.05 | 85,184.78 |
| ADVENTRX PHARMACEUTICALS INC COM STK | 1,384.45 | 37.50 |
| AECOM TECHNOLOGY CORP DELAWARE COM | 90,451.75 | 92,804.60 |
| AEGEAN MARINE PETROLEUM NETWORK INC COM STK USD0.01 | 11,220.34 | 12,041.60 |
| AEGIS ASSMTS INC COM | 3,578.85 | 1.20 |
| AEGON NV COM STK EUR0.12 | 32,127.55 | 38,337.41 |
| AEHR TEST SYS COM | 1,007.51 | 205.00 |
| AEON CREDIT SERV NPV | 320,636.30 | 184,185.33 |
| AERCAP HOLDINGS N.V. EUR0.01 | 8,988.95 | 1,505.00 |
| AERO PERFORMANCE PRODS INC COM STK | 956.80 | 210.00 |
| AEROFOAM METALS INC COM | 5,138.44 | 3.00 |
| AEROPOSTALE COM | 21,898.24 | 11,237.80 |
| AEROPOSTALE COM | 7,271.10 | 8,050.00 |
| AEROVIRONMENT INC COM | 99,570.54 | 132,147.90 |
| AES CORP COM | 341,234.58 | 138,432.00 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| AES CORP COM | 26,399.37 | 11,395.92 |
| AETNA INC | 65,125.91 | 46,241.14 |
| AETNA INC | 161,514.99 | 327,636.00 |
| AETNA INC | 296,309.17 | 319,200.00 |
| AETRIUM INC COM STK USD0.001 | 4,149.95 | 1,950.00 |
| AFC ENTERPRISES INC COM | 9,101.20 | 4,690.00 |
| AFFILIATED COMPUTER SVCS INC CL A COM | 133,179.71 | 110,280.00 |
| AFFILIATED COMPUTER SVCS INC CL A COM | 583,013.67 | 523,830.00 |
| AFFILIATED MANAGERS GROUP INC COM STK | 915,147.99 | 507,232.00 |
| AFFILIATED MANAGERS GROUP INC COM STK | 215,723.99 | 145,043.20 |
| AFFILIATED MANAGERS GROUP INC COM STK | 10,940.51 | 4,192.00 |
| AFFYMETRIX INC OC-CAP STK | 2,870.35 | 717.60 |
| AFFYMETRIX INC OC-CAP STK | 15,550.00 | 11,960.00 |
| AFLAC INC COM | 360,897.85 | 536,328.00 |
| AFLAC INC COM | 91,069.13 | 83,859.88 |
| AFRICAN DIAMOND CO INC COM | 2,808.95 | 2,750.00 |
| AGCO CORP COM | 14,703.48 | 7,171.36 |
| AGCO CORP COM | 94,916.64 | 99,078.00 |
| AGCO CORP COM | 506,581.97 | 224,105.00 |
| AGCO CORP COM | 182,950.40 | 75,488.00 |
| AGILENT TECHNOLOGIES INC COM | 50,616.17 | 45,639.60 |
| AGILENT TECHNOLOGIES INC COM | 974.66 | 468.90 |
| AGILENT TECHNOLOGIES INC COM | 239,370.49 | 137,840.97 |
| AGL RES INC COM | 46,033.86 | 37,297.75 |
| AGNICO EAGLE MINES LTD COM | 333,683.82 | 317,476.05 |
| AGRIUM INC COM | 57,585.38 | 57,031.23 |
| AIFUL CORP NPV | 217,373.56 | 68,238.83 |
| AIR CDA INC CL A COM STK | 3,547.70 | 3,544.00 |
| AIR FRANCE KLM EUR8.50 | 1,174,864.73 | 364,582.78 |
| AIR LIQUIDE(L) EUR5.50 | 614,760.94 | 509,663.07 |
| AIR METHODS CORP COM NEW COM NEW | 5,776.25 | 2,398.50 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| AIR PROD & CHEM INC COM | 198,333.22 | 261,404.00 |
| AIR PROD & CHEM INC COM | 580,807.64 | 588,159.00 |
| AIR PROD & CHEM INC COM | 281,118.54 | 296,593.00 |
| AIR PROD & CHEM INC COM | 184,021.76 | 107,195.25 |
| AIR PROD & CHEM INC COM | 148,502.01 | 136,985.75 |
| AIR TRANS SVCS GROUP INC COM STK | 10,188.13 | 423.00 |
| AIR WTR INTL CORP COM STK | 482.67 | |
| AIRCASTLE LIMITED COM STK | 38,748.48 | 10,109.70 |
| AIRGAS INC COM | 186,292.34 | 180,523.70 |
| AIRGAS INC COM | 15,179.56 | 13,646.50 |
| AIRNET COMMUNICATIONS CORP COM NEW STK | 3,389.37 | |
| AIRSCOOTER CORP COM | 10,628.14 | 1,050.00 |
| AIRSPAN NETWORKS INC COM STK ISIN#US00950H1023 | 25,623.18 | 2,120.30 |
| AIRTECH INTL GROUP INC COM NEW | 6,883.43 | |
| AIRTRAN HLDGS INC COM | 8,406.14 | 10,434.00 |
| AIRVANA INC COM STK | 17,570.69 | 17,974.44 |
| AISIN SEIKI CO NPV | 87,669.66 | 83,105.35 |
| AK STL HLDG CORP COM STK PAR \$0.01 | 181,397.63 | 26,096.00 |
| AK STL HLDG CORP COM STK PAR \$0.01 | 60,618.29 | 15,016.37 |
| AKAMAI TECHNOLOGIES INC COM STK | 69,995.77 | 44,138.25 |
| AKAMAI TECHNOLOGIES INC COM STK | 202,688.48 | 63,378.00 |
| AKEENA SOLAR INC COM STK | 31,077.78 | 11,162.80 |
| AKZO NOBEL NV EUR2 | 315,303.44 | 184,972.28 |
| ALADDIN KNOWLEDGE SYS COM | 4,394.81 | 1,848.00 |
| ALASKA AIR GROUP INC COM | 7,537.90 | 10,939.50 |
| ALASKA COMMUNICATIONS SYS GROUP INC COM ISIN US01167P1012 | 71,058.24 | 59,608.59 |
| ALBANY INTL CORP NEW CL A | 714.45 | 642.00 |
| ALBANY MOLECULAR RESH INC COM | 247,298.13 | 149,976.52 |
| ALBERTA STAR DEV CORP COM | 239,120.74 | 20,498.16 |
| ALBERTO-CULVER CO NEW COM STK | 90,003.36 | 102,942.00 |
| ALBERTO-CULVER CO NEW COM STK | 211,189.60 | 189,952.50 |

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|--|------------------------|----------------------|
| ALBERTO-CULVER CO NEW COM STK | 1,127.20 | 1,229.59 |
| ALCOA INC COM STK | 268,154.48 | 208,564.25 |
| ALCOA INC COM STK | 423,182.94 | 224,254.16 |
| ALCOA INC COM STK | 865,596.69 | 343,430.00 |
| ALCON INC COM CHF0.20 | 2,845.29 | 1,516.23 |
| ALDERSHOT RES LTD NEW COM STK | 252.75 | 32.40 |
| ALEXANDER & BALDWIN INC COM | 16,193.26 | 8,771.00 |
| ALEXCO RESOURCE CORP COM STK | 15,422.86 | 10,950.00 |
| ALEXION PHARMACEUTICALS INC COM | 93,416.45 | 144,036.20 |
| ALEXION PHARMACEUTICALS INC COM | 128,494.81 | 124,348.84 |
| ALGONQUIN PWR INC FD TR UNITS COM | 15,848.21 | 4,210.20 |
| ALICO INC COM | 9,520.83 | 9,298.01 |
| ALIGN TECHNOLOGY INC COM | 4,900.23 | 4,375.00 |
| ALIGN TECHNOLOGY INC COM | 68,997.64 | 46,375.00 |
| ALKERMES INC COM | 8,587.18 | 5,325.00 |
| ALL FUELS & ENERGY CO COM STK | 2,154.95 | 1.52 |
| ALLEGHENY ENERGY INC COM | 145,004.13 | 142,212.00 |
| ALLEGHENY ENERGY INC COM | 8,211.41 | 7,089.74 |
| ALLEGHENY TECHNOLOGIES INC COM | 85,126.06 | 61,425.18 |
| ALLEGHENY TECHNOLOGIES INC COM | 38,878.26 | 28,135.67 |
| ALLEGIANT TRAVEL CO COM | 186,704.02 | 228,279.00 |
| ALLERGAN INC COM | 192,969.56 | 306,432.00 |
| ALLERGAN INC COM | 132,019.42 | 95,558.40 |
| ALLERGAN INC COM | 49,020.42 | 37,760.04 |
| ALLETE INC COM NEW | 7,164.15 | 6,454.00 |
| ALLIANCE 1 INTL INC COM | 3,790.27 | 2,940.00 |
| ALLIANCE DATA SYS CORP COM | 151,369.02 | 167,508.00 |
| ALLIANCE DATA SYS CORP COM | 67,474.15 | 41,877.00 |
| ALLIANCE HEALTHCARE SVCS INC COM NEW COMNEW | 3,232.03 | 3,188.00 |
| ALLIANCE HEALTHCARE SVCS INC COM NEW COMNEW | 146,119.44 | 142,663.00 |
| ALLIANCE HLDGS GP L P | 2,147.31 | 1,345.60 |

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|---|------------------------|----------------------|
| ALLIANT TECHSYSTEMS INC COM | 3,506.05 | 3,430.40 |
| ALLIANT TECHSYSTEMS INC COM | 171,791.04 | 137,216.00 |
| ALLIANZ SE (SE SOCIETAS EUROPEAE) | 1,313,311.07 | 740,201.61 |
| ALLIED CAP CORP NEW COM | 11,912.90 | 18,023.00 |
| ALLIED CAP CORP NEW COM | 48,341.33 | 65,905.00 |
| ALLIED CAP CORP NEW COM | 231,773.37 | 37,485.56 |
| ALLIED ENERGY INC FLA COM | 539.95 | 80.00 |
| ALLIED HEALTHCARE INTL INC COM | 5,708.95 | 5,450.00 |
| ALLIED IRISH BANKS PLC | 240,880.57 | 85,157.13 |
| ALLIED MOTION TECHNOLOGIES INC COM | 4,590.68 | 2,016.00 |
| ALLIED NEV GOLD CORP COM STK | 25,949.04 | 25,203.86 |
| ALLIED WORLD ASSURANCE COM STK | 61,786.73 | 73,080.00 |
| ALLIED WORLD ASSURANCE COM STK | 150,219.33 | 154,280.00 |
| ALLIED WORLD ASSURANCE COM STK | 126,734.27 | 121,800.00 |
| ALLION HEALTHCARE INC COM | 1,076.90 | 824.00 |
| ALLIS-CHALMERS ENERGY INC FORMERLY ALLI COM PAR \$0.01 NEW | 132,142.65 | 44,550.00 |
| ALLIS-CHALMERS ENERGY INC FORMERLY ALLI COM PAR \$0.01 NEW | 10,024.68 | 3,300.00 |
| ALLOY INC COM NEW STK | 1,261.93 | 634.50 |
| ALLSCRIPT-MISYS HEALTHCARE SOLUTIONS INC | 116,672.97 | 129,108.80 |
| ALLSTATE CORP COM | 46,985.43 | 31,261.59 |
| ALLSTATE CORP COM | 113,259.94 | 78,624.00 |
| ALLSTATE CORP COM | 773,866.44 | 511,678.44 |
| ALLSTATE CORP COM | 347,810.99 | 439,901.28 |
| ALMOST FAMILY INC COM | 85,212.68 | 81,233.88 |
| ALNYLAM PHARMACEUTICALS INC COM | 252,655.80 | 237,408.00 |
| ALPHA NAT RES INC COM STK | 267,024.43 | 189,423.00 |
| ALPHA NAT RES INC COM STK | 177,102.97 | 52,795.59 |
| ALPHATEC HLDGS INC COM STK | 2,614.95 | 1,175.00 |
| ALPHATRADE COM NEW STK | 114.95 | 15.00 |
| ALPINE AIR EXPRESS INC COM NEW STK | 11,342.65 | 4,065.00 |
| ALPS ELECTRIC CO NPV | 161,999.59 | 73,419.75 |

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| ALSTOM EUR7.0 | 726,071.57 | 437,073.69 |
| ALTAIR NANOTECHNOLOGOES INC COM | 24,175.65 | 12,078.00 |
| ALTERA CORP COM | 3,398.95 | 3,342.00 |
| ALTERA CORP COM | 252,500.18 | 123,654.00 |
| ALTERNATE ENERGY CORP NEV COM STK | 12,225.43 | 450.00 |
| ALTRA HLDGS INC COM | 5,205.81 | 2,373.00 |
| ALTRA HLDGS INC COM | 27,569.80 | 15,820.00 |
| ALTRIA GROUP INC COM | 501,909.08 | 772,578.00 |
| ALTRIA GROUP INC COM | 64,069.43 | 64,547.16 |
| ALTRIA GROUP INC COM | 1,015,114.27 | 816,931.39 |
| ALTUS PHARMACEUTICALS INC COM | 2,288.95 | 795.00 |
| ALVARION LTD COM | 15,800.31 | 6,497.70 |
| AMADA CO LTD NPV | 111,961.12 | 85,383.34 |
| AMAZON COM INC COM | 75,067.10 | 89,022.08 |
| AMAZON COM INC COM | 394,037.55 | 405,112.00 |
| AMAZON COM INC COM | 986,063.35 | 728,176.00 |
| AMAZON COM INC COM | 74,352.91 | 55,690.08 |
| AMAZON GOLDSANDS LTD COM STK | 3,519.95 | 48.00 |
| AMBAC FNCL GROUP COM STK | 515,542.60 | 276,893.40 |
| AMCOR LIMITED NPV | 197,570.03 | 166,238.97 |
| AMD L INC COM PAR 2006 STK | 478.91 | 69.00 |
| AMDOCS ORD GBP0.01 | 64,554.86 | 43,438.75 |
| AMDOCS ORD GBP0.01 | 27,689.57 | 15,308.73 |
| AMEDISYS INC COM | 98,393.05 | 107,897.40 |
| AMEDISYS INC COM | 36,528.26 | 37,826.10 |
| AMELOT HLDGS INC COM | 726.85 | 300.00 |
| AMER ELEC PWR CO INC COM | 355,482.37 | 276,224.00 |
| AMER ELEC PWR CO INC COM | 362,211.10 | 334,131.20 |
| AMER ELEC PWR CO INC COM | 13,009.73 | 11,929.42 |
| AMER FINL GROUP INC OH COM STK | 38,541.45 | 34,320.00 |
| AMER FINL GROUP INC OH COM STK | 303,553.94 | 234,520.00 |

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AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| AMER FINL GROUP INC OH COM STK | 198,414.90 | 157,872.00 |
| AMER MOVIL SAB DE C V SPONSORED ADR REPSTG SER L SHS | 204,066.33 | 117,351.63 |
| AMER MOVIL SAB DE C V SPONSORED ADR REPSTG SER L SHS | 17,502.32 | 14,875.20 |
| AMER MOVIL SAB DE C V SPONSORED ADR REPSTG SER L SHS | 362,373.15 | 197,716.20 |
| AMER WILD WOODLAND GINSENG CORP | 281,353.61 | |
| AMEREN CORP COM | 220,173.42 | 172,952.00 |
| AMEREN CORP COM | 11,305.90 | 8,697.26 |
| AMERICAN APPAREL INC COM STK | 7,088.95 | 1,990.00 |
| AMERICAN BIO MEDICA CORP COM | 15,880.90 | 4,800.00 |
| AMERICAN CAP AGY CORP COM | 2,000.95 | 2,274.39 |
| AMERICAN CAP LTD COM STK | 73,170.65 | 66,420.00 |
| AMERICAN CAP LTD COM STK | 221,601.31 | 16,200.00 |
| AMERICAN CAP LTD COM STK | 12,153.56 | 11,340.00 |
| AMERICAN CAP LTD COM STK | 267,589.24 | 97,877.55 |
| AMERICAN EAGLE OUTFITTERS INC NEW COM | 94,709.96 | 44,793.99 |
| AMERICAN EAGLE OUTFITTERS INC NEW COM | 61,601.80 | 71,136.00 |
| AMERICAN EAGLE OUTFITTERS INC NEW COM | 103,854.95 | 99,113.04 |
| AMERICAN EAGLE OUTFITTERS INC NEW COM | 363,558.02 | 336,024.00 |
| AMERICAN EAGLE OUTFITTERS INC NEW COM | 37,396.64 | 34,632.00 |
| AMERICAN ENTERPRISE DEV CORP COM STK | 277.90 | 110.00 |
| AMERICAN EQUITY INVT LIFE HLDG CO COM | 194,700.34 | 243,600.00 |
| AMERICAN EXPRESS CO | 1,113,447.45 | 456,330.00 |
| AMERICAN EXPRESS CO | 698,068.62 | 534,240.00 |
| AMERICAN EXPRESS CO | 73,743.60 | 39,728.03 |
| AMERICAN GREEN GROUP INC COM NEW COM NEW | 864.95 | |
| AMERICAN INTERNATIONAL GROUP | 1,427,553.77 | 983,496.66 |
| AMERICAN INTERNATIONAL GROUP | 2,348,945.17 | 105,028.29 |
| AMERICAN INTERNATIONAL GROUP | 1,773,561.37 | 76,773.00 |
| AMERICAN INTL PETE CORP COM PAR \$0.08 NEW COM PAR \$0.08 NEW | 3,347.50 | |
| AMERICAN OIL & GAS INC NEV NEW COM | 7,503.98 | 984.00 |
| AMERICAN PHYSICIANS CAP INC COM | 4,698.97 | 4,830.83 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| AMERICAN PHYSICIANS CAP INC COM | 45,765.50 | 52,910.00 |
| AMERICAN PUB ED INC COM STK | 86,526.52 | 81,408.91 |
| AMERICAN RAILCAR INDS INC COM STK | 75,203.06 | 24,219.00 |
| AMERICAN REPROGRAPHICS CO COM | 32,208.73 | 12,019.80 |
| AMERICAN SEC RES CORP COM | 1,959.55 | 210.00 |
| AMERICAN SUPERCONDUCTOR CORP SHS | 30,725.01 | 19,164.25 |
| AMERICAN TECHNOLOGY CORP COM NEW COM NEW | 5,428.66 | 550.00 |
| AMERICAN TOWER CORP CL A | 430,995.68 | 287,336.00 |
| AMERICAN UNITY INVTS INC FLA COM STK | 2,159.75 | 4.00 |
| AMERICAN VANGUARD CORP COM | 12,750.08 | 9,360.00 |
| AMERICAN WTR WKS CO INC NEW COM | 206,393.02 | 204,415.20 |
| AMERICAN WTR WKS CO INC NEW COM | 18,109.63 | 17,825.15 |
| AMERICAS CAR-MART INC COM | 13,353.57 | 9,667.00 |
| AMERICAS WIND ENERGY CORP COM | 2,960.87 | 223.20 |
| AMERICREDIT CORP COM | 98,768.95 | 114,600.00 |
| AMERIGO RES LTD | 7,753.40 | 6,156.00 |
| AMERIGROUP CORP COM | 971.51 | 1,416.96 |
| AMERIGROUP CORP COM | 175,466.26 | 150,552.00 |
| AMERIGROUP CORP COM | 282,665.89 | 277,488.00 |
| AMERIGROUP CORP COM | 650,940.96 | 687,816.00 |
| AMERIPRISE FINL INC COM | 97,403.19 | 124,742.40 |
| AMERIPRISE FINL INC COM | 4,522.04 | 4,672.00 |
| AMERISOURCEBERGEN CORP COM | 127,549.53 | 142,640.00 |
| AMERISOURCEBERGEN CORP COM | 159,899.59 | 146,206.00 |
| AMERISOURCEBERGEN CORP COM | 139,572.84 | 141,926.80 |
| AMERISTAR CASINOS INC COM STK USD0.01 | 5,153.95 | 6,350.40 |
| AMERITYRE CORP COM | 56,503.42 | 3,911.60 |
| AMERN COML LINES INC COM NEW | 3,418.49 | 980.00 |
| AMERN ECOLOGY CORP COM NEW | 8,697.32 | 6,473.60 |
| AMERN HOMEPATIENT INC COM | 938.95 | 420.00 |
| AMERN ITALIAN PASTA CO CL A | 7,408.49 | 7,372.20 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| AMERN MED SYS HLDGS INC COM STK | 33.01 | 17.98 |
| AMERN ORIENTAL BIOENGINEERING INC COM STK | 45,944.03 | 50,870.68 |
| AMERN ORIENTAL BIOENGINEERING INC COM STK | 25,013.78 | 21,728.00 |
| AMERN SCI & ENGR INC COM | 33,935.07 | 48,130.73 |
| AMERN SOFTWARE INC CL A | 19,174.10 | 13,592.74 |
| AMERN STS WTR CO COM | 24,337.90 | 26,384.00 |
| AMETEK INC NEW COM | 7.01 | 4.44 |
| AMETEK INC NEW COM | 247,713.57 | 233,825.40 |
| AMETEK INC NEW COM | 220,926.56 | 145,008.00 |
| AMGEN INC COM | 875,295.07 | 1,516,515.00 |
| AMGEN INC COM | 678,980.90 | 820,050.00 |
| AMGEN INC COM | 154,229.88 | 163,605.75 |
| AMICAS INC COM | 1,204.41 | 951.90 |
| AMISH NATURALS INC COM STK | 4,371.75 | 34.35 |
| AMKOR TECHNOLOGY INC COM | 36,258.15 | 12,862.00 |
| AMKOR TECHNOLOGY INC COM | 102,172.24 | 27,250.00 |
| AMKOR TECHNOLOGY INC COM | 268,732.54 | 54,282.00 |
| AMN HEALTHCARE SVCS INC COM | 41,297.28 | 20,304.00 |
| AMOROCORP INC COM STK | 1,030.00 | |
| AMPCO-PITTSBURG CORP COM | 7,793.95 | 10,850.00 |
| AMPHENOL CORP NEW CL A | 9,879.50 | 4,796.00 |
| AMPHENOL CORP NEW CL A | 176,085.61 | 105,512.00 |
| AMR CORP COM | 369,673.28 | 371,316.00 |
| AMR CORP COM | 102,543.47 | 102,389.32 |
| AMR CORP COM | 12,114.00 | 12,804.00 |
| AMR CORP COM | 747,422.73 | 813,726.21 |
| AMSURG CORP COM | 16,466.34 | 14,984.28 |
| AMTECH SYS INC COM PAR \$0.01 NEW STK | 21,998.41 | 18,450.00 |
| AMTRUST FINL SVCS INC COM | 116,133.42 | 90,480.00 |
| AMYLIN PHARMACEUTICALS INC COM | 26,094.34 | 19,367.25 |
| ANADARKO PETRO CORP COM | 358,557.62 | 265,995.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| ANADARKO PETRO CORP COM | 154,158.83 | 117,955.60 |
| ANADARKO PETRO CORP COM | 309,591.45 | 440,086.80 |
| ANADIGICS INC COM | 15,995.20 | 7,696.00 |
| ANADIGICS INC COM | 32,974.24 | 10,863.20 |
| ANALOG DEVICES INC COM | 238,150.00 | 138,846.00 |
| ANALOG DEVICES INC COM | 379,878.22 | 384,204.00 |
| ANALOG DEVICES INC COM | 6,724.77 | 5,059.32 |
| ANALYSTS INTL CORP COM | 6,839.98 | 1,740.00 |
| ANAVEX LIFE SCIENCES CORP COM STK | 51,973.81 | 26,000.00 |
| ANDERSONS INC COM | 95,326.28 | 46,144.00 |
| ANDERSONS INC COM | 25,432.83 | 9,888.00 |
| ANDINA MINERALS INC COM STK | 15,983.43 | 20,828.11 |
| ANDREA ELECTRS CORP COM | 70.80 | 8.00 |
| ANDRESMIN GOLD CORP COM NEW COM NEW | 3,777.90 | 16.00 |
| ANGLO AMERICAN USD0.54945 | 259,855.01 | 302,695.67 |
| ANGLO IRISH BK CP GB EUR0.16 | 85,051.50 | 16,170.30 |
| ANIKA THERAPEUTICS INC COM STK | 5,889.29 | 1,520.00 |
| ANIMAL HEALTH INTL INC COM | 23,598.97 | 6,816.00 |
| ANNTAYLOR STORES CORP COM | 11,612.95 | 2,885.00 |
| ANNTAYLOR STORES CORP COM | 82,259.25 | 31,735.00 |
| ANNTAYLOR STORES CORP COM | 23,789.70 | 25,965.00 |
| ANSYS INC COM | 87,898.58 | 61,358.00 |
| ANSYS INC COM | 292,426.16 | 201,644.70 |
| ANSYS INC COM | 17,977.32 | 14,307.57 |
| ANTARES PHARMA INC COM | 2,109.95 | 555.00 |
| ANTIGENICS INC DEL COM STOCK | 6,452.69 | 768.00 |
| ANTOFAGASTA ORD GBP0.05 | 523,415.54 | 258,775.59 |
| ANTRIM ENERGY INC COM | 820.73 | 105.72 |
| AON CORP COM | 70,837.02 | 76,605.36 |
| AON CORP COM | 8,442.22 | 9,562.29 |
| AON CORP COM | 188,231.23 | 306,056.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| APACHE CORP COM | 371,611.03 | 312,578.82 |
| APACHE CORP COM | 290,990.64 | 617,853.70 |
| APACHE CORP COM | 453,424.18 | 275,761.00 |
| APACHE CORP COM | 245,386.78 | 256,010.55 |
| APACHE CORP COM | 355,779.31 | 353,249.84 |
| APERTURE HEALTH INC COM STK | 22,909.95 | 366.00 |
| APEX SILVER MINE LTD COM STK | 10,294.31 | 5,194.00 |
| APOGEE ENTERPRISES INC COM | 2,343.98 | 1,054.48 |
| APOGEE ENTERPRISES INC COM | 521,436.19 | 249,676.00 |
| APOGEE TECH INC COM STK | 14,354.85 | 3,900.00 |
| APOLLO GOLD CORP YUKON COM DO NOT USE SEE 2009928 | 6,750.80 | 9,177.00 |
| APOLLO GROUP INC CL A CL A | 51,068.47 | 56,468.94 |
| APOLLO GROUP INC CL A CL A | 129,547.39 | 206,874.00 |
| APOLLO GROUP INC CL A CL A | 80,017.05 | 110,332.80 |
| APOLLO INVT CORP COM SH BEN INT | 250,016.35 | 120,874.84 |
| A-POWER ENERGY GENERATION SYSTEMS LTD COM STK USD0.0001 | 8,675.63 | 4,622.50 |
| APPIANT TECHNOLOGIES INC COM | 554.95 | 1.65 |
| APPLE INC | 11,061,895.29 | 7,878,658.50 |
| APPLE INC | 721,001.75 | 508,686.00 |
| APPLE INC | 1,472,558.08 | 752,530.95 |
| APPLE INC | 663,276.56 | 588,915.00 |
| APPLE INC | 578,299.88 | 418,215.00 |
| APPLE INC | 761,636.58 | 1,877,700.00 |
| APPLIED ENERGETICS INC COM STK | 9,572.33 | 608.00 |
| APPLIED INDL TECHNOLOGIES INC COM | 5,057.55 | 3,784.00 |
| APPLIED INDL TECHNOLOGIES INC COM | 514,620.21 | 360,426.00 |
| APPLIED INDL TECHNOLOGIES INC COM | 29,872.98 | 20,812.00 |
| APPLIED MATERIALS INC COM | 406,278.21 | 337,329.00 |
| APPLIED MATERIALS INC COM | 1,133,221.10 | 596,657.00 |
| APPLIED MATERIALS INC COM | 653,773.52 | 334,290.00 |
| APPLIED MATERIALS INC COM | 229,526.07 | 129,650.25 |

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|--|------------------------|----------------------|
| APPLIED MICRO CIRCUITS CORP COM NEW STK | 1,124.66 | 982.50 |
| APPLIED MICRO CIRCUITS CORP COM NEW STK | 238,558.32 | 112,398.00 |
| APPLIED MICRO CIRCUITS CORP COM NEW STK | 32,272.02 | 16,113.00 |
| APPLIED NEUROSOLUTIONS INC COM | 10,569.95 | 750.00 |
| APPLIED SIGNAL TECH INC COM | 4,799.78 | 5,024.58 |
| APPLIED SIGNAL TECH INC COM | 11,989.36 | 14,352.00 |
| APPLIEDTHEORY CORP COM | 11,260.37 | 10.00 |
| APTARGROUP INC COM | 5,329.93 | 4,341.78 |
| AQUA AMER INC COM | 17,677.98 | 14,876.73 |
| AQUILINE RES INC COM STK | 191,056.28 | 36,645.21 |
| ARABIAN AMERN DEV CO COM | 27,899.12 | 8,755.20 |
| ARADIGM CORP COM NEW | 4,134.83 | 185.00 |
| ARAFURA RESOURCES LTD COM STK | 41,599.55 | 7,501.54 |
| ARC ENERGY TR TR UNIT UNIT | 79,811.36 | 68,383.56 |
| ARCELORMITTAL NPV | 158,908.95 | 175,524.11 |
| ARCELORMITTAL NPV | 479,439.34 | 249,729.43 |
| ARCH CAPITAL GROUP COM STK | 206,131.78 | 236,938.00 |
| ARCH CAPITAL GROUP COM STK | 240,736.32 | 245,350.00 |
| ARCH CAPITAL GROUP COM STK | 284,798.78 | 273,390.00 |
| ARCH CAPITAL GROUP COM STK | 318,047.91 | 315,450.00 |
| ARCH COAL INC COM | 86,636.84 | 50,426.87 |
| ARCHER-DANIELS-MIDLAND CO COM | 124,528.66 | 196,044.00 |
| ARCHER-DANIELS-MIDLAND CO COM | 253,090.09 | 456,753.69 |
| ARCHER-DANIELS-MIDLAND CO COM | 146,832.69 | 178,457.70 |
| ARCHER-DANIELS-MIDLAND CO COM | 397,735.50 | 288,300.00 |
| ARCHER-DANIELS-MIDLAND CO COM | 147,706.41 | 136,491.14 |
| ARCTIC GLACIER INCOME FD TR UNIT | 2,244.68 | 129.60 |
| ARENA RES INC COM | 33,606.84 | 25,140.55 |
| ARENA RES INC COM | 315,011.89 | 188,203.00 |
| ARENA RES INC COM | 107,400.89 | 83,848.65 |
| ARES CAP CORP COM | 10,900.30 | 4,664.40 |

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|---|------------------------|----------------------|
| AREVA COM STK | 50,223.68 | 26,758.78 |
| ARGAN INC COM | 11,083.50 | 7,630.00 |
| ARGO GROUP INTERNATIONAL HOLDINGS COM STK | 444,906.87 | 352,768.00 |
| ARGON ST INC COM | 110,866.30 | 86,756.00 |
| ARIAD PHARMACEUTICALS INC COM | 7,093.73 | 1,275.00 |
| ARIBA INC COM NEW | 1,052.12 | 483.07 |
| ARIBA INC COM NEW | 204,137.37 | 100,940.00 |
| ARIBA INC COM NEW | 13,730.00 | 14,420.00 |
| ARIES MARITIME TRANSPORT LIMITED COM STK | 338.26 | 31.68 |
| ARKANSAS BEST CORP DEL COM | 60,034.58 | 54,198.00 |
| ARKANSAS BEST CORP DEL COM | 103,539.69 | 111,407.00 |
| ARMSTRONG WORLD INDS INC NEW COM STK | 185,234.44 | 125,396.00 |
| AROTECH CORP COM NEW STK | 11,709.37 | 360.39 |
| ARRAY BIOPHARMA INC COM | 2,845.30 | 1,012.50 |
| ARRHYTHMIA RESH TECHNOLOGY INC COM PAR \$0.01 NEW COM PAR \$0.01 NEW | 21,646.52 | 3,000.00 |
| ARRIS GROUP INC COM | 73,860.50 | 86,655.00 |
| ARRIS GROUP INC COM | 2,123.35 | 2,385.00 |
| ARROW ELECTR INC COM | 257,616.00 | 135,648.00 |
| ARROW ELECTR INC COM | 106,991.04 | 146,952.00 |
| ARROW ELECTR INC COM | 12,335.61 | 7,347.60 |
| ARROW ELECTR INC COM | 219,314.96 | 128,112.00 |
| ARROW ELECTR INC COM | 503,611.25 | 339,120.00 |
| ARROW ELECTR INC COM | 305,086.04 | 171,444.00 |
| ARROW ELECTR INC COM | 108,155.67 | 118,692.00 |
| ART TECH GROUP INC OC-COM ISIN US04289L107 | 3,490.51 | 2,065.10 |
| ARTHROCARE CORP COM | 9,192.01 | 954.00 |
| ARVINMERITOR INC COM STK ISIN# US0433531011 | 91,630.99 | 21,945.00 |
| ASA LTD | 117,919.25 | 90,561.98 |
| ASAHI BREWERIES NPV | 207,307.30 | 200,333.15 |
| ASAHI KASEI CORP NPV | 101,499.08 | 68,836.18 |
| ASBURY AUTOMOTIVE GROUP INC COM | 56,190.20 | 20,108.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| ASBURY AUTOMOTIVE GROUP INC COM | 5,918.95 | 4,570.00 |
| ASCENDIA BRANDS INC COM STK | 4,119.90 | 1.95 |
| ASCENT MEDIA CORP COM SER A STK | 1,614.41 | 2,467.92 |
| ASCENT SOLAR TECHNOLOGIES INC COM | 46,932.67 | 25,906.40 |
| ASCENT SOLAR TECHNOLOGIES INC WT CL B EXP | 194,449.33 | 22,732.60 |
| ASCIANO GROUP NPV(STAPLED) | 58,623.82 | 66,957.35 |
| ASHLAND INC NEW COM | 439,759.44 | 76,723.00 |
| ASHLAND INC NEW COM | 514,422.59 | 91,437.00 |
| ASHLAND INC NEW COM | 578,945.12 | 169,452.73 |
| ASHLAND INC NEW COM | 21,324.59 | 15,765.00 |
| ASIA GLOBAL CROSSING | 715.19 | 0.30 |
| ASIA GLOBAL HLDGS CORP COM STK | 1,129.95 | 84.00 |
| ASIA PAC FD INC COM | 368.65 | 211.86 |
| ASIAINFO HLDGS INC COM | 65,974.36 | 63,758.40 |
| ASML HOLDING NEW | 205,345.10 | 175,724.90 |
| ASPECT MED SYS INC COM ISIN US0452351085 | 4,908.21 | 613.80 |
| ASPEN INSURANCE HLDGS COM | 241,647.76 | 213,400.00 |
| ASPEN INSURANCE HLDGS COM | 643,105.72 | 583,212.50 |
| ASPEN INSURANCE HLDGS COM | 266,631.75 | 242,500.00 |
| ASPEN INSURANCE HLDGS COM | 2,537.91 | 2,425.00 |
| ASPEN TECHNOLOGY INC COM | 4,681.39 | 2,226.00 |
| ASPENBIO INC COM | 5,867.46 | 6,170.00 |
| ASSOCD BRIT FOODS ORD GBP0.0568 | 586,160.45 | 347,403.54 |
| ASSOCTD BANC-CORP COM | 16,136.88 | 12,163.85 |
| ASSURANT INC COM | 16,161.44 | 24,000.00 |
| ASSURANT INC COM | 162,781.15 | 90,000.00 |
| ASSURED PHARMACY INC COM | 45,128.35 | 651.30 |
| ASTA FDG INC COM | 20,344.32 | 5,984.00 |
| ASTEC INDS INC COM | 53,425.90 | 50,128.00 |
| ASTELLAS PHARMA NPV | 576,996.12 | 528,582.46 |
| ASTORIA FINL CORP COM | 230,656.32 | 159,856.00 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| ASTRAZENECA ORD USD0.25 | 1,081,363.12 | 950,180.35 |
| ASTRO MED INC NEW COM STK | 9,377.49 | 5,896.38 |
| ASYST TECHNOLOGIES INC COM | 15,957.95 | 1,185.00 |
| AT & T LATIN AMER CORP COM | 11.28 | |
| AT&T INC COM | 380,534.09 | 381,900.00 |
| AT&T INC COM | 875,856.14 | 714,837.00 |
| AT&T INC COM | 3,373,266.93 | 4,181,605.50 |
| AT&T INC COM | 791,679.33 | 694,772.74 |
| ATAC RES LTD COM | 3,880.10 | 729.00 |
| ATC TECHNOLOGY CORP COM | 38,220.00 | 35,112.00 |
| ATHENAHEALTH INC COM MON STOCK | 44,035.12 | 61,245.36 |
| ATHENAHEALTH INC COM MON STOCK | 6,159.40 | 7,524.00 |
| ATHEROGENICS INC COM | 4,614.65 | 400.00 |
| ATHEROS COMMUNICATIONS INC COM | 237,021.77 | 111,188.70 |
| ATHEROS COMMUNICATIONS INC COM | 21,781.54 | 13,222.44 |
| ATLANTIC PWR CORP | 1,943.75 | 1,271.76 |
| ATLANTIC WIND & SOLAR INC COM | 3,462.95 | 78.65 |
| ATLAS AIR WORLDWIDE HLDGS INC COM NEW STK | 15,139.48 | 5,670.00 |
| ATLAS ENERGY RES LLC COM STK | 6,665.62 | 4,724.90 |
| ATLAS MNG CO COM STK | 4,389.63 | 474.00 |
| ATLC TELE-NETWORK INC COM NEW | 50,634.00 | 39,825.00 |
| ATMEL CORP COM | 3,977.90 | 2,817.00 |
| ATMI INC COM | 10,576.95 | 12,344.00 |
| ATMOS ENERGY CORP COM | 100,841.85 | 92,430.00 |
| ATMOS ENERGY CORP COM | 208,482.44 | 180,120.00 |
| ATMOS ENERGY CORP COM | 657,382.31 | 584,205.00 |
| ATMOS ENERGY CORP COM | 350,213.48 | 362,610.00 |
| ATMOS ENERGY CORP COM | 8,101.61 | 6,291.52 |
| ATNA RES LTD COM | 1,505.36 | 477.90 |
| ATP OIL & GAS CORP COM | 24,908.80 | 9,360.00 |
| ATRION CORP COM | 10,655.48 | 19,420.00 |

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|--|------------------------|----------------------|
| ATSI COMMUNICATIONS INC COM NEW | 11.55 | 32.00 |
| ATWOOD OCEANICS INC COM | 55,348.19 | 22,828.32 |
| AU OPTRONICS CORP TWD10 | 153,306.45 | 161,816.69 |
| AUDICODES LTD COM STK | 25,308.95 | 17,400.00 |
| AUEX VENTURES INC COM AUEX VENTURES, INC. F | 17,952.78 | 26,896.97 |
| AURIZON MINES LTD COM STK | 10,589.48 | 10,270.80 |
| AURORA OIL & GAS CORP COM STK | 7,757.21 | 259.58 |
| AUST & NZ BANK GRP NPV | 208,512.40 | 239,854.22 |
| AUTODESK INC COM | 48,213.44 | 27,804.75 |
| AUTODESK INC COM | 12,112.80 | 15,720.00 |
| AUTODESK INC COM | 76,959.40 | 108,075.00 |
| AUTOIMMUNE INC COM | 3,050.69 | 1,070.00 |
| AUTOLIV INC COM STK | 18,108.95 | 8,584.00 |
| AUTOLIV INC COM STK | 43,569.82 | 49,358.00 |
| AUTOLIV INC COM STK | 79,487.56 | 32,190.00 |
| AUTOMATIC DATA PROCESSING INC COM | 128,388.14 | 119,916.70 |
| AUTOMATIC DATA PROCESSING INC COM | 63,430.55 | 66,169.88 |
| AUTOMATIC DATA PROCESSING INC COM | 312,259.92 | 495,684.00 |
| AUTOMATIC DATA PROCESSING INC COM | 1,155,220.51 | 952,028.00 |
| AUTONATION INC DEL COM | 39,300.69 | 26,300.56 |
| AUTONATION INC DEL COM | 120,674.38 | 92,872.00 |
| AUTOZONE INC COM | 50,039.05 | 153,417.00 |
| AUTOZONE INC COM | 35,390.15 | 41,841.00 |
| AVALON CAP HLDGS CORP COM NEW COM NEW | 16.52 | 0.95 |
| AVANEX CORP COM NEW STK | 22,875.83 | 1,468.95 |
| AVANIR PHARMACEUTICALS CL A NEW | 425.45 | 41.02 |
| AVENTINE RENB ENERGY HLDGS INC COM | 46,039.64 | 5,460.00 |
| AVERY DENNISON CORP COM | 99,609.58 | 85,098.00 |
| AVERY DENNISON CORP COM | 375,721.56 | 268,386.00 |
| AVERY DENNISON CORP COM | 16,831.75 | 9,819.00 |
| AVI BIOPHARMA INC COM | 44,492.96 | 7,040.60 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| AVID TECHNOLOGY INC COM | 50,091.20 | 21,820.00 |
| AVIGEN INC COM | 2,991.95 | 3,800.00 |
| AVIS BUDGET GROUP INC COM STK | 6,071.07 | 3,168.90 |
| AVIS BUDGET GROUP INC COM STK | 65,497.62 | 6,160.00 |
| AVIS BUDGET GROUP INC COM STK | 19,998.30 | 2,940.00 |
| AVISTA CORP COM ISIN # US05379B1070 | 39,646.44 | 34,884.00 |
| AVISTA CORP COM ISIN # US05379B1070 | 2,186.95 | 1,938.00 |
| AVITAR INC NEW COM NEW STK | 3,708.00 | 0.02 |
| AVIVA CORP PLC 25P ORD COM | 45,014.35 | 16,864.80 |
| AVIVA ORD GBP0.25 | 923,934.65 | 316,522.25 |
| AVNET INC COM | 448.36 | 309.57 |
| AVNET INC COM | 77,143.38 | 47,346.00 |
| AVNET INC COM | 474,163.51 | 267,687.00 |
| AVOCENT CORP COM | 380,485.73 | 226,561.50 |
| AVOCENT CORP COM | 178,372.60 | 150,444.00 |
| AVOCENT CORP COM | 4,932.45 | 3,582.00 |
| AVON PRODUCTS INC COM USD0.25 | 16,008.46 | 17,085.33 |
| AVON PRODUCTS INC COM USD0.25 | 187,269.81 | 252,315.00 |
| AVX CORP COM | 1,804.35 | 817.82 |
| AWG LTD COM NEW STK | 3,917.90 | 550.00 |
| AXA EUR2.29 | 1,308,653.76 | 749,456.31 |
| AXIAL VECTOR ENGINE CORP COM | 7,347.93 | 210.00 |
| AXIS CAPITAL HLDGS LTD COM USD0.0125 | 355,693.18 | 282,464.00 |
| AXIS CAPITAL HLDGS LTD COM USD0.0125 | 3,520.95 | 2,912.00 |
| AXIS CAPITAL HLDGS LTD COM USD0.0125 | 129,252.11 | 111,820.80 |
| AXIS ENERGY CORP COM STK | 13,130.60 | 6,200.00 |
| AXIS TECHNOLOGIES GROUP INC COM | 1,059.95 | 114.00 |
| AXM PHARMA INC COM AXM PHARMA INC | 235.65 | 1.53 |
| AXSYS TECHNOLOGIES INC COM | 29,150.24 | 23,480.08 |
| AXT INC COM | 17,647.30 | 7,425.00 |
| AZTECA GOLD CORP COM | 32,485.10 | 3,499.20 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| AZURE DYNAMICS CORP CL A | 3,090.45 | 162.00 |
| AZZ INC COM | 44,752.39 | 30,120.00 |
| AZZ INC COM | 64,211.43 | 40,160.00 |
| B & G FOODS INC FORMERLY B & G FOOD HLDGS INC | 21,970.13 | 12,046.45 |
| B & G FOODS INC NEW FORMERLY B & G FOODSHLDGS CORP TO 10/14/2004 CL A CL A | 11,887.98 | 5,776.96 |
| B A T INTL INC COM | 1,508.95 | 1,500.00 |
| BABCOCK & BROWN INFRASTRUCTURE GRP COM STK UNIT | 20,902.90 | 1,035.45 |
| BABY BEE BRIGHT CORP NEW COM PAR \$.001 STK | 2,819.60 | 0.04 |
| BADGER METER INC COM | 20,073.71 | 14,201.40 |
| BAE SYSTEMS ORD GBP0.025 | 359,011.39 | 220,422.72 |
| BAJA MNG CORP COM | 60,196.99 | 12,260.16 |
| BAKER HUGHES INC COM | 82,155.67 | 41,742.18 |
| BAKER HUGHES INC COM | 465,299.98 | 336,735.00 |
| BAKER HUGHES INC COM | 215,915.80 | 245,014.80 |
| BAKER MICHAEL CORP COM | 110,837.00 | 107,039.00 |
| BALD EAGLE ENERGY INC COM STK | 1,636.85 | 775.00 |
| BALDOR ELEC CO COM | 5,985.62 | 3,570.00 |
| BALL CORP COM | 39,599.41 | 99,816.00 |
| BALLARD PWR SYS INC COM NPV USD | 27,071.07 | 6,982.27 |
| BALLY TECHNOLOGIES INC COM STK | 7,140.19 | 5,767.20 |
| BALLY TOTAL FITNESS COM STK SEE SEC 6066594 | 607.46 | |
| BANCFIRST CORP COM | 22,136.20 | 26,460.00 |
| BANCO LATINOAMERICANO DE EXPORTACIONES SA CL E | 60,933.12 | 48,824.00 |
| BANCO SANTANDER S.A. | 66,635.20 | 35,824.75 |
| BANCORPSOUTH INC COM | 85,572.36 | 84,096.00 |
| BANCPRO INC COM | 1,404.95 | 1.00 |
| BANCROFT URANIUM INC COM STK | 3,123.95 | 7.00 |
| BANK NEW YORK MELLON CORP COM STK | 23,499.44 | 17,153.76 |
| BANK NEW YORK MELLON CORP COM STK | 657,539.84 | 810,266.33 |
| BANK NEW YORK MELLON CORP COM STK | 526,576.95 | 458,946.00 |
| BANK NEW YORK MELLON CORP COM STK | 524,476.43 | 427,924.65 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| BANK OF AMERICA CORP | 417,621.90 | 164,693.76 |
| BANK OF AMERICA CORP | 606,366.50 | 194,304.00 |
| BANK OF AMERICA CORP | 498,802.46 | 230,912.00 |
| BANK OF AMERICA CORP | 957,231.07 | 457,600.00 |
| BANK OF AMERICA CORP | 430,540.66 | 188,672.00 |
| BANK OF AMERICA CORP | 3,240,151.32 | 1,758,648.32 |
| BANK OF AMERICA CORP | 1,970,356.96 | 1,251,898.43 |
| BANK OF IRELAND ORD STK EUR0.64 | 218,488.56 | 76,634.84 |
| BANK OF THE OZARKS INC COM | 15,584.30 | 20,748.00 |
| BANK OF THE OZARKS INC COM | 62,486.40 | 71,136.00 |
| BANKATLANTIC BANCORP INC CL A NON-VTG COM USD0.01 | 2,524.95 | 593.78 |
| BANKFINANCIAL CORP COM | 19,468.00 | 18,342.00 |
| BANKRATE INC COM | 4,407.79 | 5,130.00 |
| BANNER CORP COM | 16,133.13 | 12,233.00 |
| BANYAN CORP ORE COM NEW 2007 STK | 419.90 | 2.00 |
| BARCLAYS ORD GBP0.25 | 288,906.58 | 67,543.70 |
| BARCLAYS ORD GBP0.25 | 1,534,401.06 | 464,480.10 |
| BARD C R INC CAP | 78,165.80 | 219,076.00 |
| BARD C R INC CAP | 10,434.68 | 10,111.20 |
| BARE ESCENTUALS INC COM | 15,620.59 | 2,876.50 |
| BARNES & NOBLE INC COM | 70,843.14 | 40,500.00 |
| BARNES & NOBLE INC COM | 30.57 | 15.66 |
| BARNES GROUP INC COM | 7,524.73 | 6,093.22 |
| BARNES GROUP INC COM | 568,697.07 | 290,725.00 |
| BARRATT DEVEL ORD GBP0.10 | 352,274.36 | 48,094.03 |
| BARRETT BILL CORP COM STK | 15,567.22 | 8,980.25 |
| BARRETT BUSINESS SVCS INC COM | 12,729.17 | 7,862.16 |
| BARRICK GOLD CORP | 610,818.96 | 564,051.80 |
| BARRICK GOLD CORP COM NPV CAD | 223,177.16 | 206,437.42 |
| BASF SE NPV | 613,846.24 | 504,953.72 |
| BASIN WTR INC COM | 9,138.36 | 1,040.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| BAXTER INTL INC COM | 113,288.03 | 99,035.98 |
| BAXTER INTL INC COM | 366,690.27 | 410,499.40 |
| BAXTER INTL INC COM | 415,972.91 | 825,286.00 |
| BAXTER INTL INC COM | 670,023.90 | 584,131.00 |
| BAYER AG NPV (BR) | 83,837.09 | 98,186.18 |
| BAYER AG NPV (BR) | 578,998.50 | 652,129.50 |
| BAYER MOTOREN WERK EUR1 | 250,263.53 | 276,028.19 |
| BAYOU BEND PETE LTD COM STK | 46,695.18 | 5,540.40 |
| BAYOU CITY EXPL INC COM | 629.95 | 5.00 |
| BAYSWATER URANIUM CORP NEW COM STK | 273,213.34 | 22,181.54 |
| BAYTEX ENERGY TR TR UNIT | 38,119.80 | 20,127.17 |
| BB&T CORP COM | 61,720.59 | 54,531.66 |
| BB&T CORP COM | 477,639.02 | 376,202.00 |
| BBJ ENVIRONMENTAL TECHNOLOGIES INC COM | 59.95 | 0.10 |
| BE AEROSPACE INC COM | 795,911.08 | 204,169.50 |
| BE AEROSPACE INC COM | 24,944.24 | 25,530.80 |
| BEACON PWR CORP COM | 201,824.27 | 66,468.36 |
| BEACON ROOFING SUPPLY INC COM | 11,892.47 | 8,536.20 |
| BEARD CO NEW COM PAR \$.0006665 COM PAR \$.001 | 1,198.95 | 2,000.00 |
| BEARINGPOINT INC COM NEW STK | 651,636.35 | 9,954.90 |
| BEAZER HOMES USA INC COM | 14,443.10 | 8,137.00 |
| BEBE STORES INC COM | 7,074.44 | 5,289.02 |
| BECKMAN COULTER INC COM | 154,595.97 | 92,713.40 |
| BECTON DICKINSON & CO COM | 196,163.36 | 417,179.00 |
| BECTON DICKINSON & CO COM | 65,718.23 | 58,268.28 |
| BED BATH BEYOND INC COM | 41,374.46 | 35,893.04 |
| BED BATH BEYOND INC COM | 162,867.90 | 165,230.00 |
| BELDEN INC COM | 20,560.93 | 27,144.00 |
| BELDEN INC COM | 18,881.53 | 7,308.00 |
| BELGACOM SA NPV | 265,326.78 | 313,873.92 |
| BELLUS HEALTH INC COM | 6,771.58 | 385.00 |

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|--|------------------------|----------------------|
| BEMIS CO INC COM | 8,403.05 | 7,104.00 |
| BEMIS CO INC COM | 48,655.62 | 61,568.00 |
| BENCHMARK ELECTRS INC COM | 493,079.87 | 358,837.00 |
| BENCHMARK ELECTRS INC COM | 821,761.36 | 430,349.00 |
| BENCHMARK ELECTRS INC COM | 152,988.64 | 117,484.00 |
| BENCHMARK ELECTRS INC COM | 2,716.97 | 1,404.70 |
| BENEFICIAL MUT BANCORP INC COM STK | 65,971.34 | 78,750.00 |
| BENIHANA INC COM | 998.95 | 315.00 |
| BENNETT ENVIRONMENTAL INC COM STK | 10,859.62 | 91.88 |
| BERKLEY W R CORP COM | 199,943.42 | 229,400.00 |
| BERKLEY W R CORP COM | 161,984.10 | 168,020.00 |
| BERKSHIRE HATHAWAY INC CL B COM | 7,127,696.37 | 5,990,896.00 |
| BERKSHIRE HILLS BANCORP INC COM | 163,001.52 | 178,957.14 |
| BERRY PETE CO CL A CL A | 20,644.26 | 15,876.00 |
| BERRY PETE CO CL A CL A | 44,336.70 | 25,704.00 |
| BERRY PETE CO CL A CL A | 11,678.79 | 6,426.00 |
| BEST BUY INC COM STK | 263,354.97 | 233,313.00 |
| BEST BUY INC COM STK | 219,183.87 | 225,470.31 |
| BEST BUY INC COM STK | 72,094.82 | 56,582.31 |
| BEVERAGE CREATIONS INC DEL COM STK | 7,708.95 | 50.00 |
| BG GROUP ORD GBP0.10 | 129,356.21 | 143,041.35 |
| BG GROUP ORD GBP0.10 | 848,761.55 | 530,777.51 |
| BHP BILLITON LTD NPV | 449,035.98 | 358,664.77 |
| BHP BILLITON PLC USD0.50 | 82,505.17 | 86,343.42 |
| BHP BILLITON PLC USD0.50 | 136,980.45 | 147,738.22 |
| BIFS TECHNOLOGIES CORP COM | 2,936.58 | |
| BIG CAT ENERGY CORP COM | 36,335.78 | 2,593.80 |
| BIG LOTS INC COM | 62,589.87 | 30,429.00 |
| BIG LOTS INC COM | 12,389.86 | 7,245.00 |
| BIG SCREEN ENTMT GROUP INC COM | 15.51 | 0.48 |
| BIGBAND NETWORKS INC COM CDT-COM | 5,984.44 | 3,864.00 |

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|--|------------------------|----------------------|
| BIO IMAGING TECHNOLOGIES INC COM | 46,775.25 | 50,508.00 |
| BIO RAD LABS INC CL A | 9,043.23 | 9,865.61 |
| BIO RAD LABS INC CL A | 101,861.16 | 90,372.00 |
| BIO RAD LABS INC CL A | 95,468.66 | 75,310.00 |
| BIOCRIST PHARMACEUTICALS INC COM | 1,541.63 | 137.00 |
| BIOCUREX INC COM | 40,768.18 | 8,620.00 |
| BIODELIVERY SCIENCES INTL INC COM | 4,988.95 | 5,800.00 |
| BIOFUEL ENERGY CORP COM | 5,338.95 | 350.00 |
| BIOGEN IDEC INC COM STK | 40,048.53 | 35,579.61 |
| BIOGEN IDEC INC COM STK | 369,374.90 | 344,603.05 |
| BIO-KEY INTL INC COM | 31,709.90 | 7,980.00 |
| BIOMAGNETICS DIAGNOSTICS CORP COM STK | 2,745.80 | 126.00 |
| BIOMARIN PHARMACEUTICAL INC COM ISIN CH0008107010 | 5,104.68 | 2,403.00 |
| BIO-MATRIX SCIENTIFIC GROUP INC NEW COM STK | 67,483.60 | 31,450.00 |
| BIONOVO INC COM | 8,939.41 | 2,888.00 |
| BIOPHAN TECHNOLOGIES INC COM | 113,002.88 | 2,340.00 |
| BIOPURE CORP CL A PAR \$0.01 COM STK | 26.76 | 4.67 |
| BIOSANTE PHARMACEUTICALS INC COM NEW COMNEW | 671.51 | 200.00 |
| BIOSCRIP INC COM | 47,609.26 | 11,766.00 |
| BIOSHAFTECH WTR TECHNOLOGY INC COM STK | 12,172.47 | 1,820.00 |
| BIOTIME INC COM | 8,047.16 | 7,080.00 |
| BIOVAIL CORP COM | 25,440.81 | 21,271.95 |
| BIRCH MTN RES LTD COM STK | 79.72 | 0.10 |
| BIRCHCLIFF ENERGY LTD NEW COM STK | 4,037.39 | 1,534.01 |
| BITSTREAM INC CL A COM | 89.18 | 68.85 |
| BIZACTIONS INC COM STK | 1,032.49 | 30.00 |
| BJ SERVICES | 146,068.83 | 84,024.00 |
| BJ SERVICES | 16,092.99 | 7,002.00 |
| BJ SERVICES | 161,970.50 | 60,684.00 |
| BJS RESTAURANTS INC COM | 1,789.76 | 1,077.00 |
| BJS WHSL CLUB INC COM STK | 6,773.76 | 6,852.00 |

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|--|------------------------|----------------------|
| BJS WHSL CLUB INC COM STK | 296,555.66 | 291,210.00 |
| BK HAW CORP COM | 156,682.68 | 140,027.00 |
| BK HAW CORP COM | 145,877.82 | 149,061.00 |
| BK HAW CORP COM | 262,294.09 | 231,722.10 |
| BK HAW CORP COM | 199,155.36 | 203,265.00 |
| BK HAW CORP COM | 4,792.45 | 13,551.00 |
| BLACK & DECKER CORP COM | 16,296.35 | 10,541.22 |
| BLACK & DECKER CORP COM | 109,946.34 | 129,611.00 |
| BLACK & DECKER CORP COM | 58,279.09 | 62,715.00 |
| BLACK & DECKER CORP COM | 337,663.90 | 204,869.00 |
| BLACK BOX CORP DEL COM | 3,824.77 | 2,612.00 |
| BLACK DRAGON RES COS INC COM | 115.55 | 5.94 |
| BLACK HILLS CORP COM | 9,728.07 | 7,024.45 |
| BLACKBAUD INC COM | 1,107,721.69 | 568,350.00 |
| BLACKBOARD INC COM | 39,616.69 | 35,017.05 |
| BLACKOUT MEDIA CORP COM | 2,123.46 | 1,650.00 |
| BLACKROCK INC COM STK | 161,769.75 | 167,687.50 |
| BLAST ENERGY SVCS INC COM | 33,938.85 | 2,400.00 |
| BLOCK H & R INC COM | 108,684.03 | 190,848.00 |
| BLOCK H & R INC COM | 7,248.49 | 6,929.60 |
| BLOCKBUSTER INC CL A CL A ISIN #US0936791088 | 38,468.74 | 23,374.08 |
| BLOCKBUSTER INC CL A CL A ISIN #US0936791088 | 82,742.40 | 32,760.00 |
| BLUE COAT SYS INC COM NEW | 1,859.95 | 840.00 |
| BLUE DOLPHIN ENERGY CO COM NEW COM NEW | 4,682.87 | 2,205.00 |
| BLUE HLDGS INC COM | 4,994.95 | 90.00 |
| BLUE NILE INC COM | 1,557.61 | 489.80 |
| BLUELINX HLDGS INC COM | 30,868.11 | 11,304.67 |
| BLUEPHOENIX SOLUTIONS LTD COM | 2,051.23 | 736.00 |
| BLUEROCK RES LTD COM STK | 8,402.35 | 364.50 |
| BLUESCOPE STEEL NPV | 229,300.86 | 73,913.66 |
| BMC SOFTWARE INC COM STK | 9,392.02 | 8,557.38 |

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| BMC SOFTWARE INC COM STK | 204,149.44 | 126,477.00 |
| BMC SOFTWARE INC COM STK | 84,018.16 | 142,623.00 |
| BNP PARIBAS EUR2 | 798,421.19 | 365,826.40 |
| BNP PARIBAS EUR2 | 745,118.22 | 402,366.99 |
| BOB EVANS FARMS INC COM | 24,643.89 | 18,387.00 |
| BOEING CO COM | 686,105.50 | 780,263.62 |
| BOEING CO COM | 1,862,655.98 | 1,385,347.05 |
| BOFI HLDG INC COM STK | 7,163.95 | 4,275.00 |
| BOGUE INTL INC COM | 435.79 | |
| BOLIVAR MNG CORP COM STK | 689.96 | |
| BOLT TECHNOLOGY CORP COM | 7,930.59 | 2,088.00 |
| BOMBARDIER INC CLASS B S/VTG NPV | 71,465.34 | 81,466.18 |
| BOMBAY INC COM | 9,518.17 | |
| BOOKHAM INC COM | 13,599.16 | 989.55 |
| BOOKHAM INC COM | 42,782.90 | 7,785.00 |
| BOOKS-A-MILLION INC COM | 967.54 | 395.31 |
| BOOTS & COOTS INTL WELL CTL INC COM NEW STK | 14,998.97 | 15,093.00 |
| BORDERS GROUP INC COM STK | 9,678.08 | 1,280.00 |
| BORG WARNER INC COM | 12,630.87 | 5,919.28 |
| BOSTON BEER INC CL A CL A | 20,154.08 | 14,200.00 |
| BOSTON SCIENTIFIC CORP COM | 45,435.36 | 29,179.80 |
| BOSTON SCIENTIFIC CORP COM | 463,287.67 | 289,313.46 |
| BOSTON SCIENTIFIC CORP COM | 444,872.36 | 263,160.00 |
| BOTSWANA METALS LIMITED NPV | | 237.25 |
| BOYD GAMING CORP COM | 54,976.11 | 23,177.00 |
| BOYD GAMING CORP COM | 136.81 | 114.41 |
| BOYDS COLLECTION LTD | 1.00 | |
| BOYDS COLLECTION LTD NEW COM STK | 659.95 | 4.50 |
| BP ORD USD0.25 | 552,227.95 | 536,760.62 |
| BP ORD USD0.25 | 1,163,334.64 | 737,266.91 |
| BP ORD USD0.25 | 973,414.07 | 729,031.28 |

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AS OF DECEMBER 31, 2008**

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| BP PRUDHOE BAY RTY TR UNITS BEN INT | 87,558.53 | 75,141.38 |
| BPZ RESOURCE INC | 22,818.24 | 17,971.20 |
| BRADY CORP CL A | 542,894.74 | 346,077.50 |
| BRAINSTORM CELL THERAPEUTICS INC COM | 1,909.95 | 120.00 |
| BRAVO VENTURE GROUP INC COM STK | 19,516.24 | 26,730.00 |
| BRAZIL FAST FOOD CORP COM NEW | 668.45 | 687.70 |
| BREAKWATER RES LTD COM NEW COM NEW | 1,029.11 | 40.00 |
| BRETT RES INC COM STK | 14,771.43 | 18,095.24 |
| BRIGGS & STRATTON CORP CAP | 88,705.96 | 87,950.00 |
| BRIGHAM EXPL CO COM | 3,599.10 | 1,312.00 |
| BRIGHTPOINT INC COM NEW | 129,532.92 | 33,930.00 |
| BRIGHTPOINT INC COM NEW | 4,839.70 | 1,605.15 |
| BRINKER INTL INC COM | 14,770.12 | 8,432.00 |
| BRINKER INTL INC COM | 464,659.45 | 279,310.00 |
| BRISTOL MYERS SQUIBB CO COM | 370,866.24 | 402,225.00 |
| BRISTOL MYERS SQUIBB CO COM | 1,135,567.49 | 1,146,225.00 |
| BRISTOL MYERS SQUIBB CO COM | 427,578.53 | 448,499.01 |
| BRISTOW GROUP INC COM | 5,358.95 | 5,358.00 |
| BRITISH AIRWAYS ORD GBP0.25 | 1,281,790.39 | 385,328.75 |
| BRITISH ENERGY GP ORD GBP0.10 | 366,036.87 | 376,356.76 |
| BROADBAND WIRELESS INTL CORP COM | 705.71 | 0.04 |
| BROADCOM CORP CL A CL A | 25,149.41 | 24,827.11 |
| BROADCOM CORP CL A CL A | 779,720.87 | 186,670.00 |
| BROADCOM CORP CL A CL A | 291,092.74 | 274,863.09 |
| BROADCOM CORP CL A CL A | 537,177.94 | 363,497.40 |
| BROADRIDGE FINL SOLUTIONS INC COM STK | 231,592.35 | 150,480.00 |
| BROADRIDGE FINL SOLUTIONS INC COM STK | 3,050.43 | 1,881.00 |
| BROADVISION INC COM PAR \$.001 COM PAR \$.001 | 917.11 | 122.10 |
| BROADWIND ENERGY INC COM STK | 31,445.90 | 12,487.50 |
| BROCADE COMMUNICATIONS SYS INC COM NEW STK | 39,844.19 | 22,102.30 |
| BRONCO DRILLING CO INC COM | 11,322.78 | 4,845.00 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| BROOKDALE SR LIVING INC COM STK | 4,185.60 | 2,790.00 |
| BROOKFIELD ASSET MGMT INC VOTING SHS CL A VOTING SHS CL A | 66,785.60 | 57,445.74 |
| BROOKFIELD HOMES CORP COM | 4,943.95 | 1,296.00 |
| BROOKFIELD HOMES CORP COM | 37,258.62 | 19,872.00 |
| BROOKS AUTOMATION INC COM | 1,604.60 | 644.91 |
| BROTHER INDUSTRIES NPV | 40,707.06 | 35,462.77 |
| BROWN & BROWN INC COM | 111,840.76 | 118,712.00 |
| BROWN & BROWN INC COM | 78,261.42 | 62,700.00 |
| BROWN & BROWN INC COM | 127,690.24 | 103,398.42 |
| BROWN SHOE CO INC COM | 15,045.49 | 24,563.00 |
| BROWN-FORMAN INC CL B NON-VTG COM | 62,583.16 | 123,576.00 |
| BROWN-FORMAN INC CL B NON-VTG COM | | |
| BROWN-FORMAN INC CL B NON-VTG COM | 18,243.95 | 16,064.88 |
| BRUNSWICK CORP COM | 6,192.40 | 8,420.00 |
| BRUSH ENGINEERED MATLS INC HLDGS CO COM | 15,700.63 | 5,724.00 |
| BT GROUP ORD GBP0.05 | 82,366.15 | 88,116.12 |
| BTU INTL INC COM | 13,127.85 | 4,200.00 |
| BUCKEYE TECHNOLOGIES INC COM | 4,931.10 | 2,184.00 |
| BUCKEYE TECHNOLOGIES INC COM | 195,608.62 | 54,600.00 |
| BUCKEYE TECHNOLOGIES INC COM | 81,871.54 | 21,476.00 |
| BUCKLE INC COM | 20,776.14 | 22,911.00 |
| BUCYRUS INTL INC NEW COM CL A | 101,201.10 | 61,624.95 |
| BUFFALO WILD WINGS INC COM STK | 79,628.03 | 67,382.55 |
| BUILD-A-BEAR WORKSHOP INC COM STK | 26,523.82 | 14,580.00 |
| BUILDERS FIRSTSOURCE INC COM STK | 11,376.00 | 2,448.00 |
| BUILDERS FIRSTSOURCE INC COM STK | 2,551.98 | 638.01 |
| BUILDING MATLS HLDG CORP COM | 5,917.90 | 555.00 |
| BULLDOG TECHNOLOGIES INC COM | 1,209.95 | 20.00 |
| BUNGE LTD | 341,341.15 | 196,726.00 |
| BUNGE LTD | 150,291.52 | 96,432.55 |
| BURBERRY GROUP ORD GBP0.0005 | 422,526.66 | 148,985.09 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| BURGER KING HLDGS INC COM | 47,614.74 | 46,591.62 |
| BURGER KING HLDGS INC COM | 132,104.45 | 145,357.56 |
| BURL NORTHN SANTA FE CORP COM | 210,688.57 | 528,077.25 |
| BURL NORTHN SANTA FE CORP COM | 24,619.45 | 47,015.91 |
| BURL NORTHN SANTA FE CORP COM | 324,091.36 | 280,377.52 |
| BUYER GROUP INTL INC COM | | 7.33 |
| BWAY HLDG CO COM STK | 11,347.50 | 13,532.00 |
| C D I CORP COM | 32,780.00 | 14,234.00 |
| C H ROBINSON WORLDWIDE INC COM NEW COM NEW | 220,779.08 | 236,629.00 |
| C H ROBINSON WORLDWIDE INC COM NEW COM NEW | 676,276.59 | 698,881.00 |
| C H ROBINSON WORLDWIDE INC COM NEW COM NEW | 29,391.43 | 29,368.41 |
| CA INC COM | 197,711.22 | 218,283.40 |
| CA INC COM | 209,805.40 | 179,574.23 |
| CA INC COM | 10,370.11 | 9,691.19 |
| CA PIZZA KITCHEN INC COM ISIN US13054D1090 | 82,269.76 | 62,176.00 |
| CABELAS INC COM STK | 36,582.26 | 9,911.00 |
| CABLEVISION NY GROUP CL A COM | 7,322.25 | 4,210.00 |
| CABOT CORP COM | 259,496.86 | 221,850.00 |
| CABOT OIL & GAS CORP COM | 163,049.27 | 67,600.00 |
| CABOT OIL & GAS CORP COM | 16,994.85 | 9,100.00 |
| CACI INTL INC CL A | 594,628.36 | 592,933.50 |
| CADENCE DESIGN SYS INC COM | 123,538.96 | 41,358.00 |
| CADENCE DESIGN SYS INC COM | 11,982.97 | 7,320.00 |
| CAL MAINE FOODS INC COM NEW STK | 48,362.77 | 39,347.70 |
| CALAMOS ASSET MGMT INC CL A COM STK | 28,034.25 | 11,100.00 |
| CAL-BAY INTL INC COM NEW COM NEW | 628.92 | 500.00 |
| CALEDONIA MNG CORP COM STK | 36,092.56 | 21,775.00 |
| CALIFORNIA MICRO DEVICES CORP COM STK NPV | 2,986.68 | 372.00 |
| CALIFORNIA OIL & GAS CORP COM STK | 16,304.85 | 750.00 |
| CALIFORNIA WTR SVC GROUP COM | 225,015.73 | 264,651.00 |
| CALIPER LIFE SCIENCES INC COM | 378.51 | 72.75 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| CALLAWAY GOLF CO COM | 31,308.75 | 30,657.00 |
| CALLAWAY GOLF CO COM | 1,830.21 | 1,881.78 |
| CALLON PETE CO DEL COM | 15,141.95 | 15,277.60 |
| CALPINE CORP COM NEW STK | 529.25 | 313.04 |
| CALTEX AUSTRALIA NPV | 181,984.26 | 88,797.94 |
| CALYPSO WIRELESS INC COM | 31,667.55 | 1,150.00 |
| CAMBRIDGE HEART INC COM | 7,553.46 | 570.00 |
| CAMBRIDGE RES CORP COM STK | 3,619.90 | 100.00 |
| CAMECO CORP COM | 282,746.26 | 144,296.25 |
| CAMERON INTL CORP COM STK | 187,821.04 | 116,542.50 |
| CAMERON INTL CORP COM STK | 234,645.83 | 112,750.00 |
| CAMERON INTL CORP COM STK | 64,658.66 | 28,700.00 |
| CAMPBELL SOUP CO COM | 144,308.86 | 153,051.00 |
| CAMPBELL SOUP CO COM | 34,984.40 | 29,262.00 |
| CANADIAN NATL RY CO COM | 459,753.12 | 373,849.20 |
| CANADIAN OIL SANDS TR NEW UNIT | 84,039.77 | 43,755.01 |
| CANADIAN SOLAR INC COM | 31,245.34 | 26,163.00 |
| CANADIAN SUPERIOR ENERGY INC COM STK | 9,031.66 | 3,840.40 |
| CANADIAN ZINC CORP COM STK | 18,914.60 | 4,437.00 |
| CANARGO ENERGY CORP COM STK | 5,984.82 | 572.76 |
| CANASIL RES INC COM | 9,756.40 | 810.00 |
| CANO PETE INC COM | 22,211.67 | 4,400.00 |
| CANON INC NPV | 1,386,061.45 | 916,712.63 |
| CANPLATS RES CORP COM | 29,553.05 | 24,660.78 |
| CAP 1 FNCL COM | 38,102.65 | 25,959.58 |
| CAP 1 FNCL COM | 674,752.88 | 436,893.00 |
| CAP 1 FNCL COM | 592,741.19 | 311,373.96 |
| CAP CY BK GROUP INC COM | 1,008.15 | 854.08 |
| CAP TR INC MD CL A NEW | 2,384.59 | 617.81 |
| CAPE SYS GROUP INC COM | 214.95 | 1.00 |
| CAPITAL DIAGNOSTIC CORP COM | 8,240.00 | |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| CAPITAL MKTS TECHNOLOGIES INC COM STK | 3,669.95 | 1,050.00 |
| CAPITALAND NPV | 74,121.26 | 71,233.73 |
| CAPRIUS INC COM NEW | 1,858.30 | 163.84 |
| CAPSTONE MNG CORP COM STK | 2,528.42 | 1,474.20 |
| CAPSTONE TURBINE CORP COM STK ISIN# US14067D1028 | 75,032.32 | 33,138.00 |
| CARAUSTAR INDS INC COM | 7,124.88 | 1,564.00 |
| CARBO CERAMICS INC COM | 4,578.82 | 3,553.00 |
| CARBON SCIENCES INC COM STK | 25,905.70 | 19,500.00 |
| CARDIAC SCI CORP COM | 25,320.00 | 18,000.00 |
| CARDIAC SCI CORP COM | 6,399.95 | 4,500.00 |
| CARDICA INC COM | 945.10 | 350.00 |
| CARDINAL COMMUNICATIONS INC COM NEW STK | 37,277.24 | |
| CARDINAL FINL CORP COM | 90,050.94 | 51,210.00 |
| CARDINAL HLTH INC | 822,101.46 | 520,497.00 |
| CARDINAL HLTH INC | 124,167.06 | 93,069.00 |
| CARDINAL HLTH INC | 425,262.99 | 305,059.50 |
| CARDINAL HLTH INC | 68,997.88 | 44,849.71 |
| CARDIODYNAMICS INTL CORP COM NEW STK | 312.95 | 15.82 |
| CAREER ED CORP COM | 54,763.92 | 64,584.00 |
| CARIBOU COFFEE INC COM | 5,628.90 | 2,720.00 |
| CARLISLE COMPANIES INC COM | 599,934.86 | 255,645.00 |
| CARLISLE COMPANIES INC COM | 13,573.41 | 8,280.00 |
| CARMAX INC COM | 56,234.10 | 22,442.24 |
| CARMAX INC COM | 68,861.66 | 77,224.00 |
| CARMAX INC COM | 123,403.06 | 56,736.00 |
| CARNIVAL CORP COM PAIRED | 437,797.20 | 265,088.00 |
| CARNIVAL CORP COM PAIRED | 23,359.55 | 13,573.28 |
| CARPENTER TECH CORP COM | 58,164.00 | 24,648.00 |
| CARPENTER TECH CORP COM | 22,075.74 | 8,220.31 |
| CARRIAGE SERVICES INC COM | 7,568.95 | 8,040.00 |
| CARRIZO OIL & GAS INC COM | 6,008.95 | 1,610.00 |

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|--|------------------------|----------------------|
| CARROLL SHELBY INTL INC COM | 349.95 | 260.00 |
| CARSON DEV CORP COM STK | 3,899.68 | 250.00 |
| CARTER INC FORMERLY CARTER HLDGS INC TO 09/13/2003 COM | 367,556.81 | 344,754.00 |
| CASA HAVANA INC COM | 1,374.85 | 2.75 |
| CASCADE CORP COM | 50,049.80 | 29,860.00 |
| CASCADE ENERGY INC COM STK | 200.95 | 0.06 |
| CASEYS GEN STORES INC COM | 33,578.60 | 25,047.00 |
| CASEYS GEN STORES INC COM | 1,910.52 | 1,727.42 |
| CASH AMER INVTS INC COM | 22,029.83 | 17,777.50 |
| CASH AMER INVTS INC COM | 97,210.43 | 84,785.00 |
| CASH AMER INVTS INC COM | 151,032.21 | 134,015.00 |
| CASH MINERALS LTD COM | 138,788.60 | 13,084.45 |
| CASIO COMPUTER CO NPV | 111,093.93 | 104,831.77 |
| CASTLE A M & CO MRYLAND | 4,158.22 | 2,166.00 |
| CASUAL MALE RETAIL GROUP INC COM | 2,365.15 | 104.00 |
| CATERPILLAR INC COM | 1,281,770.33 | 1,065,172.14 |
| CATERPILLAR INC COM | 436,682.72 | 463,719.27 |
| CATERPILLAR INC COM | 356,816.36 | 670,050.00 |
| CATHAY GENERAL BANCORP INC COM | 81,664.80 | 142,500.00 |
| CATO CORP NEW CL A | 45,642.07 | 37,750.00 |
| CAVCO INDS INC DEL COM STK | 503.91 | 376.46 |
| CB RICHARD ELLIS GROUP INC CL A CL A | 50,375.94 | 28,308.96 |
| CB RICHARD ELLIS GROUP INC CL A CL A | 135,274.41 | 23,760.00 |
| CBeyond INC | 120,079.17 | 139,026.00 |
| CBS CORP NEW CL B | 377,657.63 | 137,379.06 |
| CBS CORP NEW CL B | 722,847.76 | 306,306.00 |
| CBS CORP NEW CL B | 44,318.07 | 43,784.77 |
| CBS CORP NEW CL B | 448,623.39 | 147,420.00 |
| CDC CORP COM STK | 10,777.29 | 1,495.00 |
| CDEX INC CL A | 11,748.16 | 721.76 |
| CDN NAT RES LTD COM CDN NAT RES COM STK | 121,208.49 | 70,764.60 |

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|--|------------------------|----------------------|
| CDN NATL RAILWAYS COM NPV | 47,386.96 | 34,738.20 |
| CDN PAC RY LTD COM CDN PAC RY LTD | 5,573.00 | 3,530.10 |
| CEC ENTMT INC COM | 161,880.00 | 138,225.00 |
| CECORS INC COM COM | 30,142.68 | 375.00 |
| CEDAR SHOPPING CTRS INC COM NEW COM NEW | 152,116.00 | 87,084.00 |
| CEDAR SHOPPING CTRS INC COM NEW COM NEW | 11,351.46 | 7,080.00 |
| CELADON GROUP INC COM | 13,920.29 | 7,677.00 |
| CELADON GROUP INC COM | 21,768.82 | 18,766.00 |
| CELANESE CORP DEL COM SER A STK | 889,247.95 | 408,947.00 |
| CELANESE CORP DEL COM SER A STK | 42,700.61 | 15,545.78 |
| CELERA CORP COM STK | 54,490.00 | 44,520.00 |
| CELERA CORP COM STK | 1,390.88 | 1,113.00 |
| CELESIO AG NPV(REGD) | 198,345.92 | 126,744.76 |
| CELESTICA INC SUB VTG SHS SUB VTG SHS | 26,487.51 | 18,440.00 |
| CELGENE CORP COM | 614,692.83 | 624,664.00 |
| CELGENE CORP COM | 286,557.26 | 263,409.20 |
| CELL GENESYS INC COM | 831.29 | 66.00 |
| CELL THERAPEUTICS INC NEW | 929.95 | 1.68 |
| CELLCOM ISRAEL LTD COM STK ILS0.01 | 62,847.13 | 41,172.30 |
| CELLCOM ISRAEL LTD COM STK ILS0.01 | 16,166.31 | 11,050.00 |
| CELLDEX THERAPEUTICS INC NEW COM STK | 4,986.85 | 2,376.00 |
| CEL-SCI CORP COM NEW COM NEW | 308.16 | 117.71 |
| CENT EUROPEAN DISTR CORP COM STK | 209,630.10 | 59,100.00 |
| CENT EUROPEAN DISTR CORP COM STK | 19,040.42 | 7,387.50 |
| CENT EUROPEAN MEDIA ENTERPRISES LTD NEW COM STK | 1,989.95 | 477.84 |
| CENT PAC FINL CORP COM | 73,678.05 | 51,204.00 |
| CENT VT PUB SVC CORP COM | 62,561.00 | 73,966.00 |
| CENTENE CORP DEL COM | 104,854.75 | 108,405.00 |
| CENTENE CORP DEL COM | 22,648.21 | 25,623.00 |
| CENTENE CORP DEL COM | 131,146.33 | 116,289.00 |
| CENTERPOINT ENERGY INC COM | 137,586.32 | 106,878.78 |

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|--|------------------------|----------------------|
| CENTERPOINT ENERGY INC COM | 212,457.20 | 169,108.00 |
| CENTERPOINT ENERGY INC COM | 36,655.26 | 30,849.64 |
| CENTERSTATE BKS FLA INC COM | 13,992.86 | 13,960.89 |
| CENTEX CORP COM | 156,413.40 | 147,789.60 |
| CENTEX CORP COM | 116,013.38 | 78,736.00 |
| CENTEX CORP COM | 1,075,508.76 | 611,800.00 |
| CENTEX CORP COM | 196,806.84 | 137,256.00 |
| CENTEX CORP COM | 57,483.86 | 32,984.00 |
| CENTEX CORP COM | 17,567.37 | 18,741.66 |
| CENTRAIS ELET BRAS COM NPV | 76,898.66 | 54,400.09 |
| CENTRICA ORD GBP0.061728395 | 726,831.52 | 417,844.12 |
| CENTURYTEL INC COM STK | 105,410.08 | 71,058.00 |
| CENTURYTEL INC COM STK | 789,944.63 | 470,076.00 |
| CENTURYTEL INC COM STK | 333,767.32 | 248,703.00 |
| CENTURYTEL INC COM STK | 9,459.17 | 6,889.78 |
| CENTY ALUM CO COM | 73,320.99 | 49,000.00 |
| CENTY ALUM CO COM | 199,993.85 | 53,000.00 |
| CENTY TECHNOLOGIES INC COLO COM | 740.77 | |
| CENVEO INC COM | 47,668.75 | 19,135.00 |
| CEO AMER INC COM | 7,774.82 | 1,300.00 |
| CEPHALON INC CON | 126,261.38 | 130,968.00 |
| CEPHALON INC CON | 102,102.29 | 113,942.16 |
| CEPHALON INC CON | 268,797.80 | 292,752.00 |
| CEPHALON INC CON | 25,315.97 | 25,423.20 |
| CEPHEID INC COM | 5,417.21 | 2,076.00 |
| CERADYNE INC DEL COM | 79,350.14 | 27,926.25 |
| CERADYNE INC DEL COM | 192,609.17 | 97,488.00 |
| CERADYNE INC DEL COM | 17,505.50 | 10,155.00 |
| CERAGENIX PHARMACEUTICALS INC COM | 579.95 | 66.00 |
| CERAGON NETWORKS LTDSEDOL 2616148 | 40,429.42 | 17,336.65 |
| CEREPLAST INC COM | 11,219.90 | 2,300.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| CERNER CORP COM | 189,484.34 | 155,491.80 |
| CERNER CORP COM | 896.98 | 884.35 |
| CF INDS HLDGS INC COM | 212,184.98 | 68,824.00 |
| CF INDS HLDGS INC COM | 120,933.00 | 60,826.85 |
| CGG VERITAS EUR0.40 | 595,540.40 | 221,695.73 |
| CHANNELL COML CORP COM | 4,512.95 | 130.00 |
| CHARLES RIV LABORATORIES INTL INC COM | 6,333.45 | 2,620.00 |
| CHARLES RIV LABORATORIES INTL INC COM | 225,244.83 | 91,490.40 |
| CHARLOTTE RUSSE HLDG INC COM ISIN US1610481038 | 31,079.74 | 11,033.00 |
| CHART INDS INC COM PAR \$0.01 COM PAR \$0.01 | 2,667.64 | 797.25 |
| CHARTER COMMUNICATIONS INC DEL CL A | 4,262.13 | 245.40 |
| CHATTEM INC COM | 108,040.58 | 110,871.50 |
| CHAZAK VALUE CORP COM | 1,637.70 | |
| CHDT CORP COM STK | 126,809.50 | 13,860.00 |
| CHECK PT SOFTWARE TECHNOLOGIES ORDILS.01 | 4,094.65 | 3,323.25 |
| CHECKPOINT SYS INC COM STK USD0.10 | 3,633.24 | 1,968.00 |
| CHEESECAKE FACTORY INC COM | 3,060.98 | 2,020.00 |
| CHEETAH OIL & GAS LTD COM STK | 15,165.90 | 6.60 |
| CHEMICAL FINL CORP COM | 55,144.80 | 64,124.00 |
| CHEMTURA CORP COM | 9,411.20 | 11,900.00 |
| CHEMTURA CORP COM | 11,625.60 | 14,700.00 |
| CHEMTURA CORP COM | 24,602.62 | 7,841.05 |
| CHEROKEE INC DEL NEW COM | 1,511.03 | 728.70 |
| CHESAPEAKE ENERGY CORP COM | 687,877.86 | 521,534.18 |
| CHESAPEAKE ENERGY CORP COM | 454,842.98 | 218,295.00 |
| CHESAPEAKE ENERGY CORP COM | 401,081.89 | 392,931.00 |
| CHEUNG KONG(HLDGS) HKD0.50 | 336,442.95 | 321,565.90 |
| CHEVRON CORP COM | 273,428.90 | 236,704.00 |
| CHEVRON CORP COM | 1,721,247.21 | 3,742,808.03 |
| CHEVRON CORP COM | 324,027.09 | 318,071.00 |
| CHEVRON CORP COM | 457,786.22 | 585,472.55 |

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| CHEVRON CORP COM | 234,289.06 | 440,195.47 |
| CHEVRON CORP COM | 694,637.18 | 642,219.75 |
| CHICOS FAS INC COM | 38,063.13 | 22,154.00 |
| CHICOS FAS INC COM | 26,675.93 | 15,884.00 |
| CHILDRENS BEVERAGE GROUP INC COM | 865.93 | 0.05 |
| CHILDRENS PL RETAIL STORES INC COM | 71,961.48 | 78,048.00 |
| CHILDRENS PL RETAIL STORES INC COM | 173,803.00 | 106,232.00 |
| CHINA 3C GROUP COM | 26,526.31 | 4,992.40 |
| CHINA AGRITECH INC COM STK | 5,741.85 | 2,300.00 |
| CHINA AUTOMOTIVE SYS INC COM | 73,093.16 | 38,646.00 |
| CHINA BAK BATTERY INC COM STK | 8,102.56 | 3,888.00 |
| CHINA COMMUNICATIONS CONSTRUCTION COM STK | 71,007.69 | 43,172.50 |
| CHINA CONSTRUCTION BANK CORPORATION COM STK | 177,807.80 | 101,454.00 |
| CHINA CONTL INC COM | 262.95 | |
| CHINA DIGITAL COMMUNICATION GROUP COM COM | 1,459.95 | 300.00 |
| CHINA DIRECT INC COM NEW COM NEW | 12,553.56 | 2,030.00 |
| CHINA FIRE & SEC GROUP INC COM STK | 10,759.85 | 7,627.20 |
| CHINA HEALTH MGMT CORP COM NEW STK | 1,679.95 | 14.50 |
| CHINA INTL TOURISM HLDGS LTD COM | 10,942.20 | 6.00 |
| CHINA MERCHANTS BANK H CNY1 | 7,636.45 | 8,338.05 |
| CHINA NAT GAS INC COM | 75,221.04 | 30,240.00 |
| CHINA NAT RES IN COM | 30,391.49 | 13,320.00 |
| CHINA NORTH EAST PETE HLDGS LTD COM STK | 9,408.95 | 6,720.00 |
| CHINA PETROLEUM & CHEMICAL CORP CNY1 H SHS | 274,967.33 | 229,955.36 |
| CHINA PETROLEUM & CHEMICAL CORP CNY1 H SHS | 51,368.24 | 33,888.16 |
| CHINA PRECISION STL INC COM STK | 19,008.03 | 4,562.50 |
| CHINA SEC & SURVEILLANCE TECHNOLOGY INC COM STK | 9,213.40 | 2,303.60 |
| CHINA SKY ONE MED INC COM | 3,524.14 | 4,477.20 |
| CHINA SOLAR & CLEAN ENERGY SOLUTIONS INCCOM STK | 2,551.58 | 13.65 |
| CHINA STEEL CORP TWD10 | 161,089.08 | 113,505.20 |
| CHINA SXAN BIOTECH INC COM STK | 3,842.16 | 2.67 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| CHINA TECHNOLOGY GLOBAL CORP | 1,181.11 | 31.50 |
| CHINA TECHNOLOGY GLOBAL CORP | 3,369.28 | 1,013.00 |
| CHINA TELECOM CORP H CNY1 | 111,713.13 | 83,528.17 |
| CHINA VOICE HLDG CORP COM | 14,758.20 | 4,410.00 |
| CHINA VOIP & DIGITAL TELECOM INC COM STK | 2,649.25 | 57.00 |
| CHINA WTR GROUP INC COM STK | 2,309.95 | 75.00 |
| CHINA YOUTV CORP COM | 13,983.17 | 150.00 |
| CHINACAST ED CORP COM | 1,002.00 | 596.90 |
| CHINDEX INTL INC COM | 2,386.22 | 834.75 |
| CHIPOTLE MEXICAN GRILL INC CL A COM STK | 102,514.20 | 88,197.54 |
| CHIPOTLE MEXICAN GRILL INC CL B COM STK | 38,746.32 | 43,139.37 |
| CHIQUITA BRANDS INTL INC COM | 5,322.95 | 5,934.58 |
| CHIQUITA BRANDS INTL INC COM | 30,819.95 | 51,730.00 |
| CHIQUITA BRANDS INTL INC COM | 193,389.47 | 116,762.00 |
| CHORDIANT SOFTWARE INC COM NEW COM NEW | 148,014.10 | 29,792.00 |
| CHRISTOPHER & BANKS CORP COM | 71,156.94 | 33,600.00 |
| CHUBB CORP COM | 270,147.75 | 459,000.00 |
| CHUBB CORP COM | 106,576.78 | 151,368.00 |
| CHUBB CORP COM | 83,378.45 | 85,173.72 |
| CHUBU ELEC POWER NPV | 75,561.16 | 75,427.47 |
| CHURCH & DWIGHT INC COM | 94,446.73 | 95,426.34 |
| CHURCH & DWIGHT INC COM | 720,967.71 | 656,604.00 |
| CHURCH & DWIGHT INC COM | 104,514.57 | 114,989.88 |
| CIBER INC COM | 232,769.95 | 155,844.00 |
| CIBER INC COM | 29,044.34 | 17,797.00 |
| CIBER INC COM | 16,586.49 | 12,308.79 |
| CIE FINANCIE RICHEMONT CHF | 387,483.14 | 270,774.18 |
| CIE FINANCIE RICHEMONT CHF | 164,230.03 | 145,390.03 |
| CIENA CORP COM NEW COM NEW | 36,560.07 | 23,885.50 |
| CIENA CORP COM NEW COM NEW | 138,752.27 | 15,410.00 |
| CIGNA CORP COM | 118,933.68 | 116,265.00 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| CIGNA CORP COM | 212,164.59 | 350,480.00 |
| CIGNA CORP COM | 2,327.24 | 708.76 |
| CIMAREX ENERGY CO COM | 1,498.31 | 1,344.81 |
| CIMAREX ENERGY CO COM | 267,017.71 | 141,934.00 |
| CIMAREX ENERGY CO COM | 267,450.42 | 133,900.00 |
| CIN BELL INC NEW COM STK | 63,969.96 | 38,407.00 |
| CIN BELL INC NEW COM STK | 509.95 | 193.00 |
| CIN FNCL CORP COM | 166,722.66 | 120,378.87 |
| CINTAS CORP COM | 117,943.22 | 74,336.00 |
| CINTAS CORP COM | 15,186.86 | 9,887.85 |
| CIRCA PICTURES & PRODTN CO INTL INC COM STK | 3,967.43 | 1.70 |
| CIRCOR INTL INC COM | 98,290.50 | 96,250.00 |
| CIRCOR INTL INC COM | 5,050.95 | 5,500.00 |
| CIRCUIT CY STORES INC COM | 2,246.18 | 1,262.96 |
| CIRRUS LOGIC INC COM | 15,640.32 | 17,152.00 |
| CIRTRAN CORP COM NEW STK | 4,159.35 | 328.00 |
| CISCO SYSTEMS INC | 1,610,158.74 | 1,114,920.00 |
| CISCO SYSTEMS INC | 2,246,145.37 | 2,374,910.00 |
| CISCO SYSTEMS INC | 1,585,574.68 | 883,411.10 |
| CISCO SYSTEMS INC | 1,167,421.39 | 1,005,710.00 |
| CIT GROUP INC NEW COM | 215,063.17 | 40,860.00 |
| CIT GROUP INC NEW COM | 11,310.68 | 10,595.28 |
| CITADEL BROADCASTING CORP COM | 322.02 | 55.04 |
| CITI TRENDS INC COM ORD USD1 | 27,944.22 | 20,608.00 |
| CITIGROUP INC COM | 3,253,036.71 | 909,963.23 |
| CITIGROUP INC COM | 626,256.84 | 207,339.00 |
| CITIGROUP INC COM | 1,572,838.89 | 506,605.00 |
| CITIGROUP INC COM | 1,066,310.48 | 208,010.00 |
| CITIGROUP INC COM | 960,194.77 | 682,443.41 |
| CITIZENS REPUBLIC BANCORP INC | 15,803.41 | 7,519.09 |
| CITIZENS REPUBLIC BANCORP INC | 28,819.90 | 18,178.00 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| CITRIX SYS INC COM | 172,417.39 | 106,065.00 |
| CITRIX SYS INC COM | 204,251.62 | 150,848.00 |
| CITRIX SYS INC COM | 94,797.43 | 90,980.20 |
| CITRIX SYS INC COM | 133,963.17 | 129,399.30 |
| CITRIX SYS INC COM | 1,249.64 | 777.81 |
| CITY HLDG CO COM | 118,735.70 | 114,774.00 |
| CITY HLDG CO COM | 53,606.57 | 45,214.00 |
| CITY NATL CORP COM | 93,344.80 | 77,920.00 |
| CITY NATL CORP COM | 111,578.21 | 97,400.00 |
| CKE RESTAURANTS INC COM STK | 37,746.11 | 17,360.00 |
| CKE RESTAURANTS INC COM STK | 3,241.47 | 2,604.00 |
| CLARENT CORP DEL COM ISIN US1804611051 | 208.50 | |
| CLEAN COAL TECHNOLOGIES INC COM STK | 5,683.48 | 4,035.85 |
| CLEAN ENERGY FUELS CORP COM | 128,605.30 | 80,996.40 |
| CLEAN HBRS INC COM | 34,846.29 | 35,970.48 |
| CLEAN HBRS INC COM | 187,068.89 | 167,481.60 |
| CLEARANT INC NEW COM NEW STK | 4,211.24 | 21.63 |
| CLEARLY CDN BEVERAGE CORP COM STK | 53,279.17 | 4,322.50 |
| CLEARWATER PAPER CORP COM STK | 2,962.22 | 822.22 |
| CLEARWIRE CORP NEW CL A CL A | 5,844.85 | 2,465.00 |
| CLICKABLE ENTERPRISES INC COM | 7,427.90 | 26.40 |
| CLICKSOFTWARE TECHNOLOGIES | 7,407.68 | 2,386.50 |
| CLIFFS NAT RES INC COM STK | 63,420.00 | 57,366.40 |
| CLIFFS NAT RES INC COM STK | 137,470.82 | 52,679.51 |
| CLOROX CO COM | 39,088.91 | 37,225.20 |
| CLOROX CO COM | 180,309.48 | 166,680.00 |
| CLOROX CO COM | 121,146.17 | 194,460.00 |
| CLOROX CO COM | 479,355.90 | 477,816.00 |
| CLP HOLDINGS HKD5 | 641,449.68 | 610,822.95 |
| CLST HLDGS INC COM STK | 2,196.71 | 116.70 |
| CME GROUP INC COM STK | 773,750.13 | 332,976.00 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| CME GROUP INC COM STK | 497,342.65 | 376,564.22 |
| CMS ENERGY CORP COM | 125,182.06 | 56,616.00 |
| CNA FNCL CORP COM | 186,694.49 | 87,132.00 |
| CNA FNCL CORP COM | 4,015.37 | 1,644.00 |
| CNA SURETY CORP COM | 9,839.05 | 9,600.00 |
| CNA SURETY CORP COM | 26,326.35 | 23,040.00 |
| CNH GLOBAL NV COMMON STOCK | 10,404.27 | 4,992.00 |
| CNOOC LTD HKD0.02 | 84,714.06 | 59,786.84 |
| CNOOC LTD HKD0.02 | 332,540.37 | 284,454.59 |
| COACH INC COM | 195,919.20 | 168,237.00 |
| COACH INC COM | 87,928.01 | 67,274.03 |
| COCA COLA BOTTLING CO CONS COM | 51,504.77 | 50,489.77 |
| COCA COLA CO COM | 1,818,547.64 | 2,240,865.00 |
| COCA COLA CO COM | 628,788.36 | 570,402.00 |
| COCA COLA CO COM | 500,592.52 | 468,951.93 |
| COCA COLA CO COM | 830,546.59 | 728,847.00 |
| COCA COLA CO COM | 883,085.86 | 752,544.76 |
| COCA COLA ENTERPRISES INC COM | 22,935.84 | 13,233.00 |
| COCA COLA ENTERPRISES INC COM | 194,749.04 | 95,037.00 |
| COCA COLA ENTERPRISES INC COM | 205,932.93 | 146,766.00 |
| COEUR D ALENE MINES CORP IDAHO COM | 205,027.10 | 111,792.56 |
| COGENT INC COM | 4,002.86 | 4,071.00 |
| COGNIZANT TECHNOLOGY SOLUTIONS CORP CL ACL A | 16,225.41 | 12,642.00 |
| COGNIZANT TECHNOLOGY SOLUTIONS CORP CL ACL A | 279,218.49 | 130,032.00 |
| COGO GROUP INC COM STK | 42,082.03 | 17,982.00 |
| COGO GROUP INC COM STK | 25,060.80 | 14,191.20 |
| COHEN & STEERS TOTAL RETURN RLTY FD INC COM | 8,796.15 | 7,350.00 |
| COHO ENERGY INC COM NEW | 4,482.82 | |
| COHU INC COM | 2,351.25 | 1,270.68 |
| COIL TUBING TECHNOLOGY INC COM | 259.84 | 232.86 |
| COLBS MCKINNON CORP N Y COM | 79,760.56 | 40,950.00 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| COLDWATER CREEK INC COM | 15,805.83 | 7,980.00 |
| COLE KENNETH PRODTNS INC CL A | 77,484.00 | 23,364.00 |
| COLEMAN CABLE INC COM STK | 1,872.85 | 566.25 |
| COLFAX CORP COM US .01 | 675.15 | 1,039.00 |
| COLGATE-PALMOLIVE CO COM | 422,144.23 | 863,604.00 |
| COLGATE-PALMOLIVE CO COM | 507,619.00 | 552,569.48 |
| COLGATE-PALMOLIVE CO COM | 5,898.50 | 6,168.60 |
| COLGATE-PALMOLIVE CO COM | 181,094.16 | 191,034.55 |
| COLLECTIVE BRANDS INC COM STK | 6,374.33 | 7,032.00 |
| COLLECTIVE BRANDS INC COM STK | 15,713.59 | 36,332.00 |
| COLLINS & AIKMAN CORP NEW COM NEW | 124.95 | |
| COLONIAL BANCGROUP INC COM | 131,864.24 | 22,382.30 |
| COLUMBIA BKG SYS INC COM | 26,554.17 | 20,281.00 |
| COLUMBIA SPORTSWEAR CO COM | 7,329.06 | 5,063.89 |
| COM | 2,201.09 | 24.60 |
| COM | 50,199.11 | 770.38 |
| COM | 822.81 | 306.00 |
| COM | 17,158.23 | 6,560.00 |
| COM NEW STK | 1,322.39 | 34.50 |
| COM PAR \$0.001 STK | 980.55 | 900.00 |
| COM PAR NEW STK | 924.47 | 146.70 |
| COM STK | 6,105.87 | 1,435.85 |
| COM STK | 83,842.27 | 51,255.00 |
| COMBIMATRIX CORP DEL COM | 174,725.55 | 50,855.00 |
| COMCAST CORP NEW CL A CL A | 32,039.01 | 27,411.96 |
| COMCAST CORP NEW CL A CL A | 351,404.28 | 281,389.60 |
| COMCAST CORP NEW CL A CL A | 1,108,551.95 | 970,600.00 |
| COMCAST CORP NEW CL A CL A | 1,377,561.69 | 1,210,532.32 |
| COMCAST CORP NEW CL A SPL CL A SPL | 3,346.15 | 2,555.93 |
| COMERICA INC COM | 242,114.15 | 170,710.00 |
| COMERICA INC COM | 150,712.30 | 75,430.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| COMERICA INC COM | 251,723.23 | 178,650.00 |
| COMERICA INC COM | 8,740.92 | 5,067.72 |
| COMFORT SYS USA INC COM | 7,099.47 | 5,489.90 |
| COMFORT SYS USA INC COM | 177,424.08 | 138,580.00 |
| COMFORT SYS USA INC COM | 190,966.40 | 160,966.00 |
| COML METALS CO COM | 75,193.97 | 82,733.90 |
| COML METALS CO COM | 3,255.66 | 1,379.07 |
| COMM BANCSHARES INC COM | 88,002.41 | 83,065.50 |
| COMM BANCSHARES INC COM | 49,950.10 | 46,147.50 |
| COMM BANCSHARES INC COM | 198,200.73 | 179,975.25 |
| COMMERCEPLANET INC COM STK | 786.40 | 2.80 |
| COMMSCOPE INC COM | 37,201.51 | 12,432.00 |
| COMMUNICATION INTELLIGENCE CORP DEL NEW COM | 985.82 | 152.00 |
| COMMUNITY 1ST BK ROSEVILLE CALIF COM | 79,822.60 | 61,750.00 |
| COMMUNITY BK SYS INC COM | 298,111.90 | 314,631.00 |
| COMMUNITY TR BANCORP INC COM | 14,004.44 | 14,700.00 |
| COMPASS MINERALS INTL INC COM | 200,548.73 | 234,640.00 |
| COMPASS MINERALS INTL INC COM | 36,447.18 | 34,022.80 |
| COMPETITIVE TECHNOLOGIES INC COM | 9,285.31 | 2,000.00 |
| COMPLETE PRODTN SVCS INC COM | 108,196.90 | 39,935.00 |
| COMPLETE PRODTN SVCS INC COM | 198,520.60 | 52,975.00 |
| COMPOSITE TECHNOLOGY CORP COM STK | 381,406.89 | 111,202.20 |
| COMPRESS TECHNOLOGIES INC COM | 315,128.65 | 2,695.00 |
| COMPUCREDIT CORP COM ISIN #US20478N1000 | 13,078.11 | 3,080.21 |
| COMPUTER PROGRAMS & SYS INC COM | 24,691.68 | 24,120.00 |
| COMPUTER PROGRAMS & SYS INC COM | 112,997.76 | 115,802.80 |
| COMPUTER SCI CORP COM | 129,563.71 | 130,018.00 |
| COMPUTER SCI CORP COM | 370,707.43 | 340,858.00 |
| COMPUTER SCI CORP COM | 115,790.02 | 77,308.00 |
| COMPUTER SCI CORP COM | 19,228.78 | 21,084.00 |
| COMPUWARE CORP COM | 176,548.35 | 149,175.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| COMPUWARE CORP COM | 17,401.50 | 18,225.00 |
| COMPUWARE CORP COM | 154,282.87 | 41,175.00 |
| COMPUWARE CORP COM | 74,008.12 | 69,525.00 |
| COMPUWARE CORP COM | 279,971.62 | 187,650.00 |
| COMSCORE INC COM | 38,199.66 | 14,790.00 |
| COMSTOCK RES INC COM NEW COM NEW | 109,993.56 | 113,305.50 |
| COMSYS IT PARTNERS INC COM | 55,005.56 | 5,824.00 |
| COMSYS IT PARTNERS INC COM | 14,879.84 | 3,391.36 |
| COMTECH TELECOMMUNICATIONS CORP COM NEW | 7,074.19 | 6,873.00 |
| COMVERGE INC COM | 98,410.12 | 49,000.00 |
| CONAGRA FOODS INC | 221,167.95 | 184,800.00 |
| CONAGRA FOODS INC | 158,078.38 | 183,150.00 |
| CONAGRA FOODS INC | 73,229.59 | 54,661.35 |
| CONCEPTUS INC COM | 164,616.44 | 128,137.18 |
| CONCHO RES INC COM STK | 87,750.08 | 93,813.02 |
| CONCHO RES INC COM STK | 7,838.75 | 4,564.00 |
| CONCUR TECHNOLOGIES INC COM | 120,380.93 | 101,971.74 |
| CONCUR TECHNOLOGIES INC COM | 135,693.42 | 144,079.80 |
| CONECTISYS CORP COM PAR \$.001 STK | 1,508.95 | 60.00 |
| CONEXANT SYS INC COM NEW STK | 72,112.60 | 4,521.00 |
| CONEXANT SYS INC COM NEW STK | 22,408.61 | 5,791.68 |
| CONFORCE INTL INC COM | 1,067.95 | 644.00 |
| CONGOLEUM CORP NEW CL A CL A | 1,209.95 | 105.00 |
| CONMED CORP COM | 244,757.20 | 193,914.00 |
| CONNACHER OIL & GAS LTD COM STK | 54,286.84 | 38,841.12 |
| CONNECTAJET COM INC COM STK | 1,189.56 | 0.05 |
| CONNECTYX TECHNOLOGIES HLDGS GROUP INC COM STK | 2,001.85 | 202.50 |
| CONNS INC COM | 30,911.88 | 12,720.00 |
| CONNS INC COM | 10,859.18 | 4,892.96 |
| CONOCOPHILLIPS COM | 1,033,382.68 | 1,921,883.60 |
| CONOCOPHILLIPS COM | 556,413.72 | 429,940.00 |

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|--|------------------------|----------------------|
| CONOCOPHILLIPS COM | 91,605.82 | 157,938.20 |
| CONOCOPHILLIPS COM | 681,111.23 | 466,200.00 |
| CONOCOPHILLIPS COM | 1,006,425.87 | 836,543.43 |
| CONOLOG CORP COM PAR \$0.01 NEW MAY 08 STK | 7,084.97 | 293.69 |
| CONQUEST RESOURCES COM NPV | 7,731.45 | 1,421.00 |
| CONS EDISON INC COM | 281,020.41 | 249,152.00 |
| CONS EDISON INC COM | 249,209.17 | 260,831.00 |
| CONS EDISON INC COM | 218,945.77 | 210,196.62 |
| CONS FREIGHTWAYS CORP COM | 534.95 | |
| CONS GRAPHICS INC COM | 389,502.63 | 129,048.00 |
| CONS WTR CO LTD COM | 45,749.73 | 37,500.00 |
| CONSECO INC COM NEW STK | 48,952.08 | 27,972.00 |
| CONSECO INC COM NEW STK | 11,777.58 | 7,252.00 |
| CONSOL ENERGY INC COM | 203,716.48 | 128,610.00 |
| CONSOL ENERGY INC COM | 61,580.00 | 52,468.31 |
| CONSOLIDATED ABADDON RES INC COM | 8,739.00 | 1,095.00 |
| CONSOLIDATED COMMUNICATIONS HLDGS INC COM STK | 15,325.83 | 10,136.31 |
| CONSOLIDATED ENERGY INC WYO COM | 20,241.34 | 7.50 |
| CONSTELLATION 3D INC DELAWARE | 13,013.75 | |
| CONSTELLATION BRANDS INC CL A CL A | 12,368.05 | 8,673.50 |
| CONSTELLATION BRANDS INC CL A CL A | 135,477.59 | 75,696.00 |
| CONSTELLATION ENERGY GROUP INC MARYLAND COM | 147,543.81 | 109,141.50 |
| CONSTELLATION ENERGY GROUP INC MARYLAND COM | 17,113.01 | 16,810.30 |
| CONSTELLATION ENERGY PARTNERS LLC COM UNIT REPSTG | | |
| LTD LIABILITY CO INT | 11,848.70 | 2,780.00 |
| CONTANGO OIL & GAS CO COM NEW | 7,033.01 | 9,571.00 |
| CONTINENTAL PRECIOUS MINERALS INC COM | 222,623.81 | 40,616.17 |
| CONTINENTAL RES INC OKLA COM | 13,596.71 | 5,384.60 |
| CONTINENTAL RES INC OKLA COM | 59,946.72 | 70,165.48 |
| CONTL AIRL INC CL B | 76,816.61 | 95,718.00 |
| CONTL AIRL INC CL B | 106,916.73 | 113,055.60 |
| CONTL AIRL INC CL B | 1,224,799.91 | 1,475,664.54 |

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AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| CONVERGYS CORP DE COM | 105,175.47 | 19,871.00 |
| CONVERSION SOLUTIONS HLDGS CORP COM STK | 880.30 | 0.37 |
| CONVERTED ORGANICS INC COM STK | 4,080.92 | 2,973.60 |
| CON-WAY INC COM STK | 199,121.62 | 111,720.00 |
| CON-WAY INC COM STK | 91,234.02 | 55,860.00 |
| COOPER INDUSTRIES INC COM | 108,458.75 | 125,689.00 |
| COOPER TIRE & RUBBER CO COM, NO PAR | 14,122.50 | 5,721.93 |
| COPANO ENERGY L L C COM UNITS | 42,696.60 | 46,680.00 |
| COPART INC COM | 61,661.94 | 40,757.81 |
| COPART INC COM | 189,207.92 | 116,917.00 |
| COPERNIC INC COM | 10,480.10 | 273.00 |
| COPPER CANYON RES LTD COM STK | 4,322.75 | 3,628.80 |
| COPPER MTN MNG CORP COM STK | 14,608.23 | 14,790.99 |
| COPYTELE INC COM | 354.94 | 344.00 |
| CORD BLOOD AMER INC COM STK | 2,659.85 | 120.00 |
| CORE LAB NV NLG0.03 | 878,209.28 | 419,020.00 |
| CORE LAB NV NLG0.03 | 33,568.81 | 18,556.60 |
| CORE-MARK HLDG CO INC COM | 40,339.04 | 30,128.00 |
| CORINTHIAN COLLEGES INC COM STK | 79,681.37 | 98,727.47 |
| CORN PRODS INTL INC COM | 39,708.19 | 32,235.35 |
| CORNERSTONE THERAPEUTICS INC COM STK | 169.34 | 26.50 |
| CORNERSTONE TOTAL RETURN FD INC COM NEW COM NEW | 11,997.75 | 13,300.00 |
| CORNING INC COM | 752,518.34 | 351,884.56 |
| CORNING INC COM | 870,724.34 | 436,474.00 |
| CORNING INC COM | 705,052.21 | 368,811.00 |
| CORPORATE EXECUTIVE BRD CO COMMON STOCK | 878,710.09 | 273,544.00 |
| CORPORATE EXECUTIVE BRD CO COMMON STOCK | 21,573.20 | 8,200.17 |
| CORRECTIONS CORP AMER | 2,084.48 | 1,145.20 |
| CORVEL CORP COM | 11,557.41 | 6,594.00 |
| COSAN LTD COM STK | 9,795.90 | 4,844.00 |
| COSTCO WHOLESALE CORP NEW COM | 260,540.33 | 256,200.00 |

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|--|------------------------|----------------------|
| COSTCO WHOLESALE CORP NEW COM | 1,139,549.48 | 919,695.00 |
| COSTCO WHOLESALE CORP NEW COM | 284,239.00 | 567,000.00 |
| COSTCO WHOLESALE CORP NEW COM | 469,144.40 | 395,955.68 |
| COURTSIDE PRODS INC COM | 391.40 | 1.00 |
| COVANCE INC COM | 62,983.06 | 36,824.00 |
| COVANTA HLDG CORP COM | 195,822.21 | 201,592.80 |
| COVANTA HLDG CORP COM | 14,608.32 | 12,407.40 |
| COVENTRY HEALTH CARE INC COM | 11,085.95 | 8,928.00 |
| COVENTRY HEALTH CARE INC COM | 192,544.12 | 55,800.00 |
| COVIDIEN LTD COM STK | 415,070.65 | 453,000.00 |
| COVIDIEN LTD COM STK | 23,252.83 | 20,366.88 |
| COVIDIEN LTD COM STK | 152,944.04 | 142,242.00 |
| COVIDIEN LTD COM STK | 234,855.96 | 172,140.00 |
| CRA INTL INC COM | 6,335.56 | 3,770.20 |
| CRACKER BARREL OLD CTRY STORE INC COM | 4,847.72 | 3,485.91 |
| CRACKER BARREL OLD CTRY STORE INC COM | 77,347.48 | 57,652.00 |
| CRANE CO COM | 109,625.88 | 58,616.00 |
| CRANE CO COM | 534,551.65 | 258,600.00 |
| CRANE CO COM | 267,297.69 | 105,164.00 |
| CRAWFORD & CO CL B CL B | 4,957.74 | 5,816.00 |
| CRAY INC COM NEW STK | 15,978.69 | 4,160.00 |
| CRAY INC COM NEW STK | 43,905.30 | 12,896.00 |
| CREAM MINERALS LTD COM NEW | 210,369.91 | 53,202.50 |
| CREATIVE TECHNOLOGY INC COM STK | 2,772.38 | 895.38 |
| CREDICORP LTD COM STK | 8,122.23 | 4,996.00 |
| CREDIT AGRICOLE SA EUR3 | 795,211.49 | 319,555.81 |
| CREDIT SUISSE AG CHF0.04(REGD) | 1,617,018.73 | 908,754.64 |
| CREDIT SUISSE AG CHF0.04(REGD) | 925,676.43 | 372,198.99 |
| CREDO PETE CORP COM PAR \$0.10 COM PAR \$0.10 | 3,493.52 | 1,987.12 |
| CREE INC COM | 95,184.03 | 58,242.90 |
| CREE INC COM | 101,922.32 | 74,589.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| CRESUD SPONS ADR EACH CNV INTO 1 ORD ARS1 B | 9,065.81 | 5,370.00 |
| CROCS INC COM | 19,696.15 | 5,332.00 |
| CROCS INC COM | 47,105.72 | 16,627.16 |
| CROSSHAIR EXPL & MNG CORP | 68,133.87 | 17,375.20 |
| CROSSLAND URANIUM NPV | 3,311.45 | 362.40 |
| CROSSTEX ENERGY INC COM | 9,320.00 | 15,600.00 |
| CROSSTEX ENERGY INC COM | 4,858.84 | 7,800.00 |
| CROWN CASTLE INTL CORP COM STK | 3,233.09 | 3,111.66 |
| CROWN HLDGS INC COM | 4,199.94 | 2,880.00 |
| CROWN HLDGS INC COM | 170,752.17 | 197,760.00 |
| CROWN LTD NPV | 78,672.76 | 89,247.69 |
| CRYOLIFE INC COM | 2,181.01 | 1,456.50 |
| CRYPTOLOGIC LTD COM STK | 12,421.32 | 1,236.60 |
| CRYSTALLEX INTL CORP COM STK | 18,095.49 | 1,462.00 |
| CSG SYS INTL INC COM | 7,017.54 | 9,783.20 |
| CSG SYS INTL INC COM | 271,081.74 | 213,134.00 |
| CSG SYS INTL INC COM | 155,983.17 | 110,061.00 |
| CSL NPV | 945,040.37 | 907,425.09 |
| CSMG TECHNOLOGIES INC COM STK | 5,146.85 | 900.00 |
| CSS INDS INC COM | 42,410.00 | 35,480.00 |
| CSX CORP COM | 471,226.51 | 292,576.65 |
| CSX CORP COM | 218,106.85 | 319,245.04 |
| CTC MEDIA INC COM | 129.07 | 158.40 |
| CTR FINL CORP CAL COM STK | 177,334.31 | 110,443.00 |
| CTS CORP COM | 45,718.92 | 19,836.00 |
| CTS CORP COM | 3,985.03 | 1,653.00 |
| CUBIC CORP COM | 303,384.99 | 190,400.00 |
| CUBIC ENERGY INC COM | 14,055.20 | 5,805.00 |
| CUBIST PHARMACEUTICALS INC COM | 99,130.70 | 100,747.20 |
| CUE RES LTD COM STK | 1,614.83 | 72.90 |
| CULLEN / FROST BANKERS INC COM | 107,013.94 | 116,564.00 |

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|--|------------------------|----------------------|
| CULP INC COM | 1,838.95 | 990.70 |
| CUMMINS INC | 91,576.07 | 130,977.00 |
| CUMMINS INC | 163,400.23 | 132,038.66 |
| CURAGEN CORP COM | 456.81 | 46.00 |
| CURATECH INDS INC COM | 245,067.39 | 57,750.00 |
| CURLEW LAKE RES INC COM | 680.45 | 121.50 |
| CURRENCYSHARES EURO TR EURO SHS EURO SHS | 156,181.63 | 147,444.06 |
| CURRENCYSHARES SWISS FRANC TR SWISS FRANC SHS SWISS FRANC SHS | 45,307.21 | 45,045.16 |
| CURTISS WRIGHT CORP COM | 13,972.64 | 10,017.00 |
| CUTERA INC COM | 14,044.90 | 9,659.43 |
| CVB FINL CORP COM | 36,908.36 | 40,460.00 |
| CVR ENERGY INC COM STK | 16,691.90 | 7,200.00 |
| CVS CAREMARK CORP COM STK | 253,974.65 | 228,310.56 |
| CVS CAREMARK CORP COM STK | 493,834.93 | 368,734.20 |
| CVS CAREMARK CORP COM STK | 1,096,043.00 | 812,019.96 |
| CVS CAREMARK CORP COM STK | 737,971.29 | 1,027,052.64 |
| CVS CAREMARK CORP COM STK | 428,064.32 | 334,355.99 |
| CYANOTECH CORP COM PAR \$0.02 STK | 759.20 | 584.00 |
| CYBERHAND TECHNOLOGIES INTL INC COM NEW COM STK | 4,012.95 | 0.05 |
| CYBERKEY SOLUTIONS INC COM | 94.95 | 0.25 |
| CYBERONICS INC COM | 58,511.17 | 44,739.00 |
| CYBERSOURCE CORP DEL COM | 21,277.87 | 14,399.99 |
| CYNOSURE INC CL A | 48,941.90 | 18,260.00 |
| CYNOSURE INC CL A | 2,417.95 | 913.00 |
| CYPRESS DEV CORP COM | 6,909.15 | 1,701.00 |
| CYPRESS SEMICONDUCTOR CORP COM | 9,308.39 | 7,152.00 |
| CYTEC IND COM | 66,817.92 | 67,904.00 |
| CYTEC IND COM | 123,959.97 | 57,294.00 |
| CYTOCORE INC COM NEW STK | 16,870.85 | 4,800.00 |
| CYTOGENIX INC COM STK | 3,296.00 | 84.00 |
| CYTOMEDIX INC COM NEW STK | 1,331.54 | 190.00 |

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|--|------------------------|----------------------|
| CYTORI THERAPEUTICS INC COM STK | 2,023.95 | 1,805.00 |
| CYTRX CORP COM NEW COM NEW | 5,467.44 | 2,130.00 |
| D & E COMMUNICATIONS INC COM | 8,264.92 | 7,735.30 |
| D R HORTON INC COM | 88,894.74 | 46,662.00 |
| D R HORTON INC COM | 231,758.63 | 48,076.00 |
| D R HORTON INC COM | 167,184.96 | 209,272.00 |
| D R HORTON INC COM | 1,165,927.76 | 542,269.00 |
| D R HORTON INC COM | 44,770.39 | 37,202.71 |
| DAC TECHNOLOGIES GROUP INTL INC COM | 2,162.95 | 340.00 |
| DAIICHI SANKYO COM NPV | 258,905.47 | 217,760.62 |
| DAIKIN INDUSTRIES NPV | 412,408.11 | 316,668.51 |
| DAIMLER AG | 14,036.65 | 7,847.40 |
| DAINIPPON SUMITOMO NPV | 100,444.82 | 110,137.89 |
| DAIWA SECS GROUP NPV | 531,383.70 | 353,954.77 |
| DAKTRONICS INC COM | 38,600.44 | 21,528.00 |
| DANAHER CORP COM | 236,503.56 | 356,643.00 |
| DANAHER CORP COM | 191,689.74 | 180,585.90 |
| DANAHER CORP COM | 59,272.87 | 43,559.75 |
| DANAOS CORPORATION | 2,615.45 | 676.00 |
| DARDEN RESTAURANTS INC COM | 15,421.97 | 14,186.32 |
| DARDEN RESTAURANTS INC COM | 59,173.52 | 101,448.00 |
| DARDEN RESTAURANTS INC COM | 14,260.12 | 19,726.00 |
| DARDEN RESTAURANTS INC COM | 54,949.97 | 75,494.22 |
| DARLING INTL INC COM | 27,632.44 | 24,156.00 |
| DARLING INTL INC COM | 11,724.72 | 5,171.58 |
| DATARAM CORP COM PAR \$1 COM PAR \$1 | 10,124.33 | 2,852.29 |
| DAVITA INC COM | 11,354.67 | 9,914.00 |
| DAVITA INC COM | 144,757.25 | 128,882.00 |
| DAWSON GEOPHYSICAL CO COM | 34,994.70 | 10,686.00 |
| DAWSON GEOPHYSICAL CO COM | 42,497.81 | 16,011.19 |
| DAYSTAR TECHNOLOGIES INC COM | 3,437.18 | 611.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| DC BRANDS INTL INC COM NEW STK | 27,119.17 | 2,834.00 |
| DCT INDL TR INC COM | 24,734.97 | 15,180.00 |
| DEAN FOODS CO NEW COM | 93,111.00 | 73,677.00 |
| DEAN FOODS CO NEW COM | 85,832.56 | 111,414.00 |
| DEAN FOODS CO NEW COM | 135,052.93 | 68,286.00 |
| DEAN FOODS CO NEW COM | 16,445.09 | 8,086.50 |
| DECKERS OUTDOOR CORP COM | 318,906.88 | 260,376.20 |
| DECKERS OUTDOOR CORP COM | 43,419.35 | 27,954.50 |
| DECODE GENETICS INC COM | 408.78 | 18.50 |
| DEEP BLUE INC COM STK | 1,162.95 | 5.00 |
| DEEP DOWN INC COM STK | 18,460.79 | 3,589.44 |
| DEEP ROCK OIL & GAS INC COM | 2,739.95 | 9.00 |
| DEERE & CO COM | 99,962.36 | 103,042.48 |
| DEERE & CO COM | 242,061.26 | 406,192.00 |
| DEERE & CO COM | 576,377.04 | 465,842.64 |
| DEERFIELD CAP CORP COM NEW STK | 14,550.03 | 394.16 |
| DEFAULT ISSUER SILICOM LTD COM STK ISIN#IL0008986668 | 8,081.78 | 2,520.00 |
| DEJOUR ENTERPRISES LTD DEJOUR ENTERP | 179,575.12 | 32,174.88 |
| DEL MONTE FOODS CO COM | 147,539.84 | 151,368.00 |
| DEL MONTE FOODS CO COM | 84,514.40 | 67,830.00 |
| DEL MONTE FOODS CO COM | 119,268.60 | 121,380.00 |
| DEL MONTE FOODS CO COM | 1,108.95 | 1,428.00 |
| DELEK US HLDGS INC COM STK | 50,283.00 | 19,573.00 |
| DELHAIZE GROUP NPV | 82,387.38 | 54,927.55 |
| DELHAIZE GROUP NPV | 150,750.28 | 190,464.65 |
| DELIA*S INC NEW COM | 4,037.75 | 3,520.00 |
| DELL INC COM STK | 207,013.72 | 121,763.84 |
| DELL INC COM STK | 839,336.66 | 472,064.00 |
| DELL INC COM STK | 621,454.45 | 441,344.00 |
| DELPHI CORP COM | 30.69 | 0.35 |
| DELPHI FINL GROUP INC CL A | 623,871.74 | 291,352.00 |

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|--|------------------------|----------------------|
| DELTA AIR LINES INC DEL COM NEW COM NEW | 74,598.40 | 107,724.00 |
| DELTA AIR LINES INC DEL COM NEW COM NEW | 1,786,897.67 | 2,332,511.10 |
| DELTA EXPL INC | 2,698.40 | 113.40 |
| DELTA OIL & GAS INC COM NEW COM NEW | 2,983.91 | 91.00 |
| DELTATHREE INC | 1,951.85 | 11.04 |
| DELTIC TIMBER CORP COM | 34,980.25 | 27,450.00 |
| DELUXE CORP COM | 57,874.70 | 56,848.00 |
| DELUXE CORP COM | 81,649.63 | 74,800.00 |
| DELUXE CORP COM | 32,409.08 | 21,465.91 |
| DENBURY RES INC HLDG CO COM NEW | 44,048.44 | 35,642.88 |
| DENDREON CORP COM STK ISIN US24823Q1076 | 123,872.18 | 73,637.24 |
| DENISON MINES CORP COM STK | 174,273.64 | 47,004.12 |
| DENNYS CORP COM | 16,708.46 | 13,333.00 |
| DENSO CORP NPV | 178,103.73 | 132,972.97 |
| DENTSPLY INTL INC NEW COM | 112,454.84 | 104,488.00 |
| DENTSPLY INTL INC NEW COM | 373,148.55 | 296,520.00 |
| DENTSPLY INTL INC NEW COM | 143,507.78 | 108,441.60 |
| DENTSPLY INTL INC NEW COM | 24,375.60 | 21,187.96 |
| DEPOMED INC COM | 9,991.73 | 4,514.40 |
| DESTINATION MATERNITY CORP COM STK | 1,121.28 | 196.25 |
| DESWELL INDS INC COM | 4,810.44 | 942.02 |
| DETOUR GOLD CORP COM STK | 3,652.45 | 2,060.73 |
| DEUTSCHE BANK AG NPV(REGD) | 1,521,474.77 | 483,563.63 |
| DEUTSCHE BANK AG NPV(REGD) | 128,066.07 | 160,349.70 |
| DEUTSCHE BOERSE AG NPV(REGD) | 536,351.37 | 266,922.95 |
| DEUTSCHE LUFTHANSA ORD NPV (REGD)(VINK) | 665,171.98 | 373,311.82 |
| DEUTSCHE TELEKOM NPV(REGD) | 413,483.25 | 354,149.98 |
| DEVON ENERGY CORP NEW COM | 334,770.54 | 269,853.69 |
| DEVON ENERGY CORP NEW COM | 106,566.44 | 92,256.84 |
| DEVON ENERGY CORP NEW COM | 523,133.05 | 315,408.00 |
| DEVON ENERGY CORP NEW COM | 186,677.77 | 257,451.78 |

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|---|------------------------|----------------------|
| DEVON ENERGY CORP NEW COM | 548,262.30 | 486,254.00 |
| DEVON ENERGY CORP NEW COM | 397,782.39 | 716,239.00 |
| DEVRY INC DEL COM | 108,600.43 | 129,287.32 |
| DEVRY INC DEL COM | 193,052.40 | 200,935.00 |
| DEVRY INC DEL COM | 10,408.14 | 10,735.67 |
| DEXIA NPV | 55,209.61 | 58,221.96 |
| DFA INVT DIMENSIONS GROUP INC INFLATION-PROTECTED SECS PORTFOLIO STK | 27,917.02 | 27,387.66 |
| DHT MARITIME INC COM STK | 45,727.70 | 25,484.00 |
| DHT MARITIME INC COM STK | 62,089.51 | 52,184.55 |
| DIAGEO ORD GBX28.935185 | 1,065,047.44 | 750,306.30 |
| DIAGEO PLC SPONSORED ADR NEW | 272,024.55 | 208,519.50 |
| DIAGEO PLC SPONSORED ADR NEW | 250,249.75 | 220,718.60 |
| DIAGEO PLC SPONSORED ADR NEW | 401,507.06 | 273,259.84 |
| DIAMANT ART CORP COM | 10,039.80 | 400.00 |
| DIAMOND FOODS INC COM | 24,485.13 | 18,135.00 |
| DIAMOND FOODS INC COM | 2,584.54 | 2,015.00 |
| DIAMOND I INC COM | 44,946.14 | 1,925.00 |
| DIAMOND MGMT & TECHNOLOGY CONSULTANTS INC COM STK | 78,304.32 | 21,892.00 |
| DIAMOND MGMT & TECHNOLOGY CONSULTANTS INC COM STK | 25,864.79 | 18,122.53 |
| DIAMOND OFFSHORE DRILLING INC COM | 192,687.24 | 159,232.42 |
| DIAMONDS TR UNIT SER 1 | 436,079.29 | 440,678.87 |
| DIANA SHIPPING INC COM STK | 181,451.13 | 99,883.19 |
| DIC CORPORATION NPV | 309,010.05 | 160,904.58 |
| DIEBOLD INC COM | 33,141.67 | 21,013.34 |
| DIGI INTL INC COM | 4,600.25 | 2,433.00 |
| DILLARDS INC CL A COM | 4,672.92 | 2,382.00 |
| DILLARDS INC CL A COM | 33,058.34 | 10,719.00 |
| DIME BANCORP INC NEW LITIGATION TRACKINGWT EXP | 3,135.93 | 399.40 |
| DIME CMNTY BANCSHARES INC COM | 24,016.00 | 21,280.00 |
| DINEEQUITY INC COM STK | 855,649.28 | 153,748.00 |
| DIRECTV GROUP INC COM | 308,607.63 | 309,285.00 |

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|---|------------------------|----------------------|
| DIRECTV GROUP INC COM | 68,309.73 | 65,293.50 |
| DISCOVER FINL SVCS COM STK | 299,445.93 | 174,399.00 |
| DISCOVER FINL SVCS COM STK | 124,495.55 | 113,140.16 |
| DISCOVER FINL SVCS COM STK | 101,821.18 | 111,501.00 |
| DISCOVER FINL SVCS COM STK | 25,298.57 | 12,599.92 |
| DISCOVERY COMMUNICATIONS INC NEW COM SERA STK | 25,873.78 | 18,903.60 |
| DISCOVERY COMMUNICATIONS INC NEW COM SERC COM SER C | 20,032.15 | 13,858.65 |
| DISH NETWORK CORP CL A COM STK | 120,976.47 | 48,796.00 |
| DISH NETWORK CORP CL A COM STK | 15,588.45 | 16,635.00 |
| DISH NETWORK CORP CL A COM STK | 12,517.28 | 6,088.41 |
| DISTRIBUTED ENERGY SYS CORP COM STK | 1,313.23 | 9.90 |
| DITECH NETWORKS COM STK | 2,269.82 | 245.70 |
| DITEM EXPL INC COM | 391,762.63 | 24,908.18 |
| DIVINE INC CL A NEW COM STK | 10,832.85 | |
| DIVX INC COM | 5,922.37 | 1,673.60 |
| DNB NOR ASA NOK10 | 158,971.64 | 136,501.91 |
| DOGAN HOLDINGS TRY1 | 100,735.79 | 34,847.17 |
| DOLBY LABORATORIES INC CL A COM STK | 50,348.74 | 39,672.36 |
| DOLBY LABORATORIES INC CL A COM STK | 11,959.78 | 13,104.00 |
| DOLBY LABORATORIES INC CL A COM STK | 56,495.84 | 57,886.92 |
| DOLLAR FINL CORP COM STK | 64,059.11 | 27,810.00 |
| DOLLAR TREE INC COM STK | 251,854.14 | 275,880.00 |
| DOLLAR TREE INC COM STK | 60,659.89 | 65,417.00 |
| DOLLAR TREE INC COM STK | 16,199.23 | 16,217.41 |
| DOMINION RES INC VA NEW COM | 395,025.70 | 519,823.36 |
| DOMINION RES INC VA NEW COM | 267,548.66 | 271,272.96 |
| DOMINION RES INC VA NEW COM | 41,583.88 | 35,829.36 |
| DOMINOS PIZZA INC COM | 3,692.54 | 795.99 |
| DOMTAR CORP COM | 125,093.54 | 41,416.00 |
| DOMTAR CORP COM | 94,623.64 | 20,374.00 |
| DOMTAR CORP COM | 198,854.29 | 59,786.00 |

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| DONALDSON INC COM | 14,056.82 | 12,765.40 |
| DONNELLEY R R & SONS CO COM | 5,722.47 | 2,156.44 |
| DONNELLEY R R & SONS CO COM | 154,354.55 | 69,258.00 |
| DONNELLEY R R & SONS CO COM | 470,507.88 | 252,588.00 |
| DOR BIOPHARMA INC COM | 2,034.90 | 210.00 |
| DORAL FINL CORP COM NEW STK | 167.24 | 127.50 |
| DOT HILL SYS CORP COM | 4,893.95 | 960.00 |
| DOUBLE-TAKE SOFTWARE COM | 29,898.99 | 13,768.95 |
| DOVER CORP COM | 16,003.69 | 10,482.19 |
| DOVER CORP COM | 107,712.41 | 151,432.00 |
| DOVER SADDLERY INC COM | 1,707.95 | 1,340.00 |
| DOW CHEMICAL CO COM | 645,508.80 | 306,327.00 |
| DOW CHEMICAL CO COM | 651,143.42 | 345,379.92 |
| DOW CHEMICAL CO COM | 406,852.98 | 208,242.00 |
| DOW CHEMICAL CO COM | 470,519.72 | 274,242.52 |
| DOWNEY FINL CORP COM | 32,963.06 | 33.30 |
| DPL CO COM | 220,338.00 | 205,560.00 |
| DPL CO COM | 24,550.39 | 24,667.20 |
| DR PEPPER SNAPPLE GROUP INC COM STK | 61,515.96 | 47,125.00 |
| DR PEPPER SNAPPLE GROUP INC COM STK | 157,018.89 | 102,375.00 |
| DRAGON CAP GROUP CORP FORMERLY DRAGON VENTURE TO 11/18/2005 COM | 4,006.09 | 250.00 |
| DRAGON OIL COM STK | 29,731.45 | 25,264.80 |
| DRAX GROUP ORD GBP0.1155172 | 267,785.79 | 217,066.21 |
| DREAM MARKETING INC COM STK | | 0.01 |
| DREAMWORKS ANIMATION INC CL A COM STK | 181,883.06 | 151,812.60 |
| DREAMWORKS ANIMATION INC CL A COM STK | 26,280.68 | 21,193.14 |
| DRESSER-RAND GROUP INC COM | 2,060.84 | 1,725.00 |
| DREW INDS INC COM NEW COM NEW | 9,763.45 | 6,000.00 |
| DREW INDS INC COM NEW COM NEW | 5,726.49 | 2,400.00 |
| DRIL-QUIP INC COM | 19,601.71 | 6,768.30 |
| DRYSHIPS INC COM USD0.01 | 473,806.40 | 459,926.11 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| DSP GROUP INC COM | 28,622.20 | 37,694.00 |
| DST SYS INC COM | 9,902.18 | 7,596.00 |
| DSW INC CL A CL A | 16,817.96 | 14,952.00 |
| DTE ENERGY CO COM | 148,046.86 | 146,247.00 |
| DTE ENERGY CO COM | 10,030.52 | 10,772.34 |
| DTE ENERGY CO COM | 243,606.66 | 203,319.00 |
| DTS INC COM | 4,670.35 | 3,670.00 |
| DU PONT E I DE NEMOURS & CO COM STK | 253,596.87 | 157,952.38 |
| DU PONT E I DE NEMOURS & CO COM STK | 845,329.57 | 567,124.80 |
| DUCOMMUN INC DEL COM | 55,541.90 | 25,050.00 |
| DUKE ENERGY CORP NEW COM STK | 408,210.05 | 473,325.34 |
| DUKE ENERGY CORP NEW COM STK | 274,110.75 | 223,649.00 |
| DUKE ENERGY CORP NEW COM STK | 337,043.55 | 304,524.43 |
| DUN & BRADSTREET CORP DEL NEW COM | 101,989.31 | 100,360.00 |
| DUN & BRADSTREET CORP DEL NEW COM | 101,843.17 | 109,392.40 |
| DUPONT FABROS TECHNOLOGY INC COM STK | 67,731.88 | 26,910.00 |
| DURECT CORP COM | 4,427.95 | 3,390.00 |
| DXP ENTERPRISES INC COM NEW STK | 71,035.87 | 39,447.00 |
| DYADIC INTL INC DEL COM | 8,923.70 | 225.00 |
| DYAX CORP COM | 4,046.37 | 3,640.00 |
| DYCOM INDS INC COM | 57,547.40 | 73,158.00 |
| DYCOM INDS INC COM | 83,571.79 | 32,058.00 |
| DYNAMIC MATLS CORP COM | 45,149.60 | 23,850.53 |
| DYNASTY METALS & MNG INC COM | 19,923.47 | 7,047.30 |
| DYNEGY INC DEL CL A COM STK | | 2,788.00 |
| DYNEGY INC DEL CL A COM STK | 99,889.46 | 50,600.00 |
| DYNEGY INC DEL CL A COM STK | 269,961.13 | 24,980.00 |
| DYNEGY INC DEL CL A COM STK | 16,399.99 | 4,200.71 |
| E DIGITAL CORP COM | 22,285.36 | 9,643.31 |
| E MED FUTURE INC COM | 728.93 | 8.80 |
| E*TRADE FIN CORP COM | 157,459.72 | 16,100.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| E*TRADE FIN CORP COM | 274,470.58 | 222,884.95 |
| E.ON AG COM STK | 568,672.81 | 581,135.41 |
| E.ON AG COM STK | 363,734.21 | 395,172.08 |
| EAGLE BROADBAND INC COM NEW STK | 613.78 | 0.03 |
| EAGLE BULK SHIPPING INC EAGLE BULK SHIPPING COM | 30,378.16 | 29,438.41 |
| EAGLE MATLS INC COM | 18,507.79 | 7,069.44 |
| EAGLE PLAINS RES LTD COM NEW COM NEW | 39,103.35 | 3,110.40 |
| EARTH SCIENCES INC COM | 491.44 | 4.40 |
| EARTHLINK INC COM STK | 215,405.84 | 149,396.00 |
| EARTHLINK INC COM STK | 455,316.92 | 384,644.00 |
| EARTHLINK INC COM STK | 9,901.35 | 8,774.48 |
| EARTHSHELL CORP COM NEW STK | 26.15 | |
| EAST WEST BANCORP INC COM | 29,520.33 | 33,537.00 |
| EAST WEST DISTR INC COM STK | 2,551.58 | |
| EASTERN AMERN NAT GAS TR SPERS RCPT REPSTG DEPOSITARY UNIT &\$20 | 2,791.70 | 2,525.00 |
| EASTMAN CHEM CO COM | 6,227.65 | 3,171.00 |
| EASTMAN CHEM CO COM | 56,817.41 | 57,870.75 |
| EASTMAN KODAK CO COM | 285,736.40 | 43,428.00 |
| EASTMAN KODAK CO COM | 30,258.24 | 31,584.00 |
| EASTMAN KODAK CO COM | 142,221.24 | 63,168.00 |
| EASTMAN KODAK CO COM | 37,498.52 | 20,365.37 |
| EATON CORP COM | 249,651.62 | 174,830.07 |
| EATON CORP COM | 45,598.30 | 49,710.00 |
| EATON CORP COM | 115,666.27 | 118,594.54 |
| EATON CORP COM | 165,945.94 | 198,840.00 |
| EATON VANCE CORP COM NON VTG | 118,580.69 | 126,480.20 |
| EATON VANCE CORP COM NON VTG | 10,428.53 | 6,513.10 |
| EATON VANCE TAX-MANAGED GLOBAL DIVERSIFIED EQUITY INCOME FD COM | 393,054.28 | 235,571.13 |
| EATON VANCE TAX-MANAGED GLOBAL BUY-WRITE OPPORTUNITIES FD COM | 6,117.56 | 3,356.20 |
| EAU TECHNOLOGIES INC COM STK | | 27.30 |
| EAUTOCLAIMS COM INC COM | 524.95 | 9.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| EBAY INC COM | 384,591.26 | 198,608.92 |
| EBAY INC COM | 428,424.29 | 196,836.00 |
| EBAY INC COM | 580,697.52 | 372,732.00 |
| EBIX INC FORMERLY EBIX COM INC TO 01/02/2004 COM NEW COM NEW | 73,992.31 | 66,322.50 |
| ECHELON CORP OC-COM STK | 5,747.44 | 3,260.00 |
| ECHOSTAR CORPORATION | 2,136.13 | 892.20 |
| ECLIPSYS CORP COM | 3,908.95 | 2,838.00 |
| ECOLAB INC COM | 165,732.59 | 163,096.00 |
| ECOLAB INC COM | 66,481.10 | 147,630.00 |
| ECOLAB INC COM | 740,732.24 | 604,580.00 |
| ECOLOCAP SOLUTIONS INC COM STK | 3,158.95 | 1,800.00 |
| ECOSYSTEM CORP COM STK | 2,559.41 | 4.42 |
| EDEN ENERGY CORP COM | 2,710.52 | 25.92 |
| EDISON INTL COM | 16,717.28 | 10,473.37 |
| EDISON INTL COM | 189,263.01 | 256,960.00 |
| EDP-ENERGIAS DE PORTUGAL S A | 908.95 | 561.91 |
| EDUCATIONAL DEV CORP COM | 1,135.55 | 740.00 |
| EFOTOXPRESS INC COM | 36,778.20 | 2.26 |
| EGAMES INC COM | 3,059.90 | 500.00 |
| EINSTEIN NOAH RESTAURANT GROUP INC COM STK | 692.95 | 460.00 |
| EINSTEIN NOAH RESTAURANT GROUP INC COM STK | 33,877.80 | 15,525.00 |
| EL ALACRAN GOLD MINE CORP COM STK | 559.96 | |
| EL PASO CORP COM | 36,803.58 | 31,308.61 |
| EL PASO CORP COM | 339,273.41 | 136,148.04 |
| EL PASO ELEC CO COM NEW | 60,260.20 | 50,652.00 |
| EL PASO ELEC CO COM NEW | 34,433.88 | 23,517.00 |
| ELCOM INTL INC COM STK | 663.20 | 0.23 |
| ELDORADO GOLD CORP NEW COM STK | 39,676.15 | 46,920.90 |
| ELECTR ARTS COM | 31,557.07 | 23,787.32 |
| ELECTR ARTS COM | 282,934.23 | 126,716.00 |
| ELECTR ARTS COM | 1,099,557.26 | 468,368.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| ELI LILLY & CO COM | 985,475.05 | 998,696.00 |
| ELI LILLY & CO COM | 273,133.55 | 275,241.95 |
| ELITE PHARMACEUTICALS INC COM NEW COM | 373,965.72 | 10,982.57 |
| ELIXIR GAMING TECHNOLOGIES INC COM STK | 84,523.68 | 6,792.50 |
| ELIZABETH ARDEN INC COM | 57,685.20 | 37,830.00 |
| ELLIS PERRY INTL INC COM | 73,648.01 | 18,386.00 |
| ELPIDA MEMORY INC NPV | 25,453.75 | 33,829.01 |
| EMAGIN CORP COM NEW STK | 14.74 | 5.40 |
| EMBARQ CORP COM STK | 8,879.38 | 9,313.64 |
| EMBARQ CORP COM STK | 126,392.00 | 130,247.12 |
| EMC CORP COM | 621,550.42 | 531,876.00 |
| EMC CORP COM | 367,481.16 | 248,683.44 |
| EMCOR GROUP INC COM | 200,666.11 | 177,197.00 |
| EMCOR GROUP INC COM | 628,172.23 | 536,077.00 |
| EMCOR GROUP INC COM | 329,571.37 | 314,020.00 |
| EMCOR GROUP INC COM | 58,436.19 | 54,370.32 |
| EMCORE CORP COM | 3,941.55 | 910.00 |
| EMERGENCY FILTRATION PRODS INC COM | 192.90 | 123.00 |
| EMERGENCY MED SVCS CORP CL A COM STK | 47,581.45 | 52,059.42 |
| EMERGENT BIOSOLUTIONS INC COM | 40,450.15 | 44,935.31 |
| EMERGING HLDGS INC COM | 2,534.94 | 0.30 |
| EMERGING VISION INC COM | 32.95 | 7.00 |
| EMERSON ELECTRIC CO COM | 116,372.98 | 101,465.09 |
| EMERSON ELECTRIC CO COM | 433,955.60 | 699,251.00 |
| EMP SOLUTIONS INC | | 1.41 |
| EMPIRE RES INC DEL COM | 34,640.92 | 6,475.00 |
| EMPLOYERS HLDGS INC COM | 16,561.75 | 18,150.00 |
| EMULEX CORP COM NEW | 43,565.40 | 23,732.00 |
| EMULEX CORP COM NEW | 145,949.16 | 86,552.00 |
| ENCANA CORP COM NPV | 79,833.76 | 57,495.76 |
| ENCOMPASS HLDGS INC COM STK | 6,718.99 | 220.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| ENCORE ACQSTN CO COM | 107,613.12 | 61,248.00 |
| ENCORE ACQSTN CO COM | 124,134.00 | 127,600.00 |
| ENCORE CAP GROUP INC COM | 25,744.40 | 15,840.00 |
| ENCORE CAP GROUP INC COM | 24,841.98 | 12,960.00 |
| ENCORE WIRE CORP COM | 77,904.66 | 79,632.00 |
| ENCORE WIRE CORP COM | 4,495.53 | 4,284.56 |
| ENDEAVOUR INTL CORP COM STK | 44,008.95 | 11,000.00 |
| ENDO PHARMACEUTICALS HLDGS INC COM | 349,346.18 | 463,252.00 |
| ENDO PHARMACEUTICALS HLDGS INC COM | 148,722.12 | 196,688.00 |
| ENDO PHARMACEUTICALS HLDGS INC COM | 18,113.40 | 23,292.00 |
| ENDO PHARMACEUTICALS HLDGS INC COM | 17,140.64 | 18,892.40 |
| ENDOLOGIX INC COM | 398.80 | 48.00 |
| ENDURANCE SPECIALTY HOLDINGS LTD COM USD1 | 124,852.80 | 119,067.00 |
| ENDURANCE SPECIALTY HOLDINGS LTD COM USD1 | 352,150.38 | 283,196.28 |
| ENDURANCE SPECIALTY HOLDINGS LTD COM USD1 | 237,877.32 | 198,445.00 |
| ENER1 INC COM NEW STK | 14,465.86 | 18,690.10 |
| ENERGEN CORP COM | 291,513.60 | 158,382.00 |
| ENERGEN CORP COM | 206,665.98 | 107,641.10 |
| ENERGEN CORP COM | 13,244.14 | 5,914.31 |
| ENERGY CONVERSION DEVICES INC COM | 78,330.08 | 52,814.95 |
| ENERGY FINDERS INC COM STK | 12,058.35 | 533.00 |
| ENERGY INCOME & GROWTH FD COM | 4,274.32 | 2,738.00 |
| ENERGY PARTNERS LTD OC-COM | 55,545.74 | 5,940.00 |
| ENERGY PARTNERS LTD OC-COM | 1,281.64 | 135.00 |
| ENERGY RECOVERY INC COM | 1,616.95 | 1,516.00 |
| ENERGY XXI (BERMUDA) COM STK | 20,384.95 | 4,740.00 |
| ENERGY XXI (BERMUDA) COM STK | 17,248.00 | 3,871.00 |
| ENERGYCONNECT GROUP INC COM STK | 1,259.95 | 120.00 |
| ENERGYTEC INC FORMERLY ENERGYTEC COM IN COM | 39,207.53 | 31.61 |
| ENERLUME ENERGY MGMT CORP COM STK | 285.40 | 45.50 |
| ENERNOC INC COM | 9,087.27 | 1,488.00 |

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|--|------------------------|----------------------|
| ENERPLUS RES FD TR UNIT SER G NEW | 130,791.07 | 66,826.54 |
| ENERSYS COM | 30,990.60 | 16,500.00 |
| ENERSYS COM | 24,152.32 | 8,800.00 |
| ENGEL GENERAL DEVELOPERS CLASS A ILS1 | 692.95 | 17.00 |
| ENGLOBAL CORP COM | 46,880.45 | 13,975.00 |
| ENI SPA EUR1 | 646,955.52 | 553,812.59 |
| ENI SPA EUR1 | 537,520.22 | 351,484.84 |
| ENPRO INDS INC COM | 191,102.67 | 124,932.00 |
| ENPRO INDS INC COM | 19,949.27 | 23,694.00 |
| ENRON CORP COM | 9,285.29 | |
| ENSCO INTL INC COM | 167,095.27 | 99,365.00 |
| ENSCO INTL INC COM | 25,753.79 | 13,627.20 |
| ENSTAR GROUP LIMITED COM | 27,675.68 | 23,656.00 |
| ENTEGRIS INC COM | 4,289.36 | 2,704.65 |
| ENERGY CORP NEW COM | 138,847.66 | 160,191.51 |
| ENERGY CORP NEW COM | 3,003.86 | 2,078.25 |
| ENERGY CORP NEW COM | 192,530.50 | 390,711.00 |
| ENTERPRISE INNS ORD GBP0.025 | 75,549.73 | 32,974.54 |
| ENTERPRISE OILFIELD GROUP INC COM STK | 2,565.15 | 680.40 |
| ENTERRA ENERGY TR TR UNIT | 18,269.20 | 4,591.60 |
| ENTORIAN TECHNOLOGIES INC COM STK | 1,866.08 | 87.00 |
| ENTRADA NETWORKS INC COM | 988.20 | 0.01 |
| ENTREE GOLD INC COM STK | 3,209.35 | 3,480.00 |
| ENTREMED INC COM | 2,762.86 | 324.00 |
| ENTROPIC COMMUNICATIONS INC COM STK | 19,549.30 | 5,050.00 |
| ENTRX CORP | 1,939.90 | 1,100.00 |
| ENUCLEUS INC COM PAR \$.001 COM PAR \$.001 | 306.54 | 8.00 |
| ENVIRONMENTAL SOLUTIONS WORLDWIDE INC COM | 43,308.35 | 7,155.00 |
| ENVIT CAP GROUP INC COM STK | 1,697.24 | 7.70 |
| ENVOY CAP GROUP INC COM STK | 11,220.61 | 5,520.40 |
| EOG RESOURCES INC COM | 22,324.34 | 19,980.92 |

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|--|------------------------|----------------------|
| EOG RESOURCES INC COM | 127,054.81 | 163,187.58 |
| EOG RESOURCES INC COM | 226,876.84 | 412,796.00 |
| EPICEPT CORP COM | 6,709.95 | 3,200.00 |
| EPIQ SYS INC COM | 8,161.66 | 10,159.68 |
| EQUIFAX INC COM | 13,594.59 | 9,414.52 |
| EQUIFAX INC COM | 314,150.18 | 225,950.40 |
| EQUIFAX INC COM | 80,990.97 | 84,864.00 |
| EQUINIX INC COM NEW COM NEW | 122,418.51 | 105,316.20 |
| EQUUS TOTAL RETURN INC | 10,893.95 | 11,145.60 |
| ERESEARCH TECH INC COM | 380,362.18 | 273,679.77 |
| ERF WIRELESS INC COM STK | 14,455.80 | 15,707.50 |
| ERICSSON(LM)TEL SER B NPV | 282,950.49 | 230,502.22 |
| ERICSSON(LM)TEL SER B NPV | 576,129.89 | 463,212.79 |
| ERSTE GROUP BANK AG NPV | 904,279.98 | 270,698.61 |
| E-SIM LTD SHS | 2,017.45 | 0.40 |
| ESO URANIUM CORP | 9,492.95 | 364.50 |
| ESPERANZA SILVER CORP COM | 3,780.91 | 947.70 |
| ESPRIT HOLDINGS HKD0.10 | 685,772.28 | 390,841.53 |
| ESTERLINE TECHNOLOGIES CORP COM STK | 36,161.41 | 25,916.76 |
| ETERNAL ENERGY CORP COM STK | 331.00 | 40.00 |
| ETHAN ALLEN INTERIORS INC COM | 2,201.95 | 1,092.75 |
| ETHOS ENVIRONMENTAL INC NEW COM | 89,868.98 | 1,917.72 |
| ETRAVELSERVE.COM INC COM | 3,846.00 | 0.70 |
| EURO TECH HLDGS COM STK USD0.01 | 46,199.54 | 21,921.48 |
| EUROBANCSHARES INC COM STK | 2,203.45 | 563.50 |
| EURONET WORLDWIDE INC COM | 51,555.97 | 20,213.01 |
| EUROPEAN AERONAUTIC DEFENCE & SPACE EUR1 | 252,575.09 | 274,914.63 |
| EUROPEAN AERONAUTIC DEFENCE & SPACE EUR1 | 379,324.18 | 270,717.33 |
| EVERGREEN SOLAR INC COM | 328,002.83 | 207,669.00 |
| EVOLUTION SOLAR CORP COM STK | 11,893.52 | 7,200.00 |
| EVOLVING SYS INC COM | 2,453.92 | 800.00 |

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|--|------------------------|----------------------|
| EXAR CORP COM | 5,504.67 | 6,003.00 |
| EXCEL MARITIME CARRIERS COM STK | 123,759.36 | 72,284.37 |
| EXCELLON RES INC COM | 48,226.07 | 14,180.00 |
| EXCO RES INC COM | 27,489.96 | 16,308.00 |
| EXCO RES INC COM | 78,879.41 | 84,294.24 |
| EXELIXIS INC COM STK ISIN# US30161Q1040 | 72,086.98 | 41,876.84 |
| EXELON CORP COM | 65,262.33 | 50,862.52 |
| EXELON CORP COM | 459,676.05 | 903,662.50 |
| EXETER RESOURCE CORP | 18,047.75 | 34,384.35 |
| EXIDE TECHNOLOGIES COM NEW COM NEW | 133,139.75 | 41,262.00 |
| EXIDE TECHNOLOGIES COM NEW COM NEW | 149,048.99 | 217,419.00 |
| EXIDE TECHNOLOGIES COM NEW COM NEW | 509.24 | 529.00 |
| EXPEDIA INC DEL COM | 164,558.85 | 42,848.00 |
| EXPEDIA INC DEL COM | 5,381.18 | 2,266.00 |
| EXPEDITORS INTL WASH INC COM | 266,842.95 | 176,331.00 |
| EXPEDITORS INTL WASH INC COM | 899,571.09 | 685,362.00 |
| EXPEDITORS INTL WASH INC COM | 597,386.95 | 546,426.48 |
| EXPEDITORS INTL WASH INC COM | 20,487.94 | 16,135.95 |
| EXPERT GROUP INC COM STK | 4,404.55 | 70.01 |
| EXPONENT INC COM STK | 6,669.88 | 6,016.00 |
| EXPRESS SCRIPTS INC COM | 59,579.47 | 46,293.16 |
| EXPRESS SCRIPTS INC COM | 188,245.07 | 201,226.80 |
| EXPRESS SCRIPTS INC COM | 129,409.93 | 335,378.00 |
| EXPRESSJET HLDGS INC COM NEW COM NEW | 8,047.56 | 1,003.00 |
| EXTERRAN HLDGS INC COM STK | 6,571.70 | 1,725.30 |
| EXTREME NETWORKS INC COM | 958.15 | 468.00 |
| EXTREME NETWORKS INC COM | 3,580.72 | 2,440.62 |
| EXXON MOBIL CORP COM | 3,837,722.70 | 10,103,763.78 |
| EXXON MOBIL CORP COM | 407,393.39 | 626,346.18 |
| EXXON MOBIL CORP COM | 915,087.99 | 1,165,518.00 |
| EXXON MOBIL CORP COM | 2,091,043.71 | 2,144,825.74 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| EXXON MOBIL CORP COM | 600,603.02 | 638,640.00 |
| EYECASHNETWORKS INC COM STK | 594.35 | |
| EYI INDS INC COM | 4,623.20 | 60.00 |
| EZCHIP SEMICONDUCTOR LTD | 57,021.67 | 79,100.00 |
| EZCORP INC CL A NON VTG | 9,037.40 | 9,126.00 |
| EZCORP INC CL A NON VTG | 447,042.35 | 512,577.00 |
| EZENIA INC COM | 2,118.39 | 61.00 |
| F N B CORP PA COM | 53,366.01 | 56,760.00 |
| F N B CORP PA COM | 97,474.80 | 114,840.00 |
| F P L GROUP INC COM | 149,743.54 | 174,494.11 |
| F P L GROUP INC COM | 311,953.75 | 508,333.00 |
| F P L GROUP INC COM | 735,355.54 | 643,569.71 |
| F P L GROUP INC COM | 264,035.74 | 250,448.92 |
| F5 NETWORKS INC COM STK | 3,778.08 | 2,743.20 |
| F5 NETWORKS INC COM STK | 61,523.22 | 62,247.78 |
| F5 NETWORKS INC COM STK | 394,290.44 | 294,208.20 |
| FACET BIOTECH CORP COM | | 3,068.80 |
| FACTORY 2-U STORES INC COM | 4,769.30 | 0.12 |
| FACTSET RESH SYS INC COM STK | 24,380.91 | 17,696.00 |
| FAIR ISAAC CORPORATION COM | 3,752.46 | 1,699.05 |
| FAIR ISAAC CORPORATION COM | 45,520.00 | 53,952.00 |
| FAIRCHILD SEMICONDUCTOR INTL INC COM | 124,409.40 | 49,878.00 |
| FAIRCHILD SEMICONDUCTOR INTL INC COM | 11,009.20 | 16,626.00 |
| FAIRFAX FINL HLDGS LTD SUB VTG | 11,037.52 | 12,222.99 |
| FAIRFAX FINL HLDGS SUB-VTG COM NPV | 201,905.55 | 221,142.16 |
| FAIRPOINT COMMUNICATIONS INC COM | 15,252.84 | 9,739.34 |
| FALCON NAT GAS CORP COM STK | 359.95 | 32.50 |
| FALCON TECHNOLOGIES INC COM STK | 312.80 | 1.95 |
| FAMILY DLR STORES INC COM | 18,882.22 | 19,346.05 |
| FAMILY DLR STORES INC COM | 190,325.80 | 255,486.00 |
| FAMILY DLR STORES INC COM | 105,093.00 | 93,852.00 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| FAMILYMART CO NPV | 269,058.53 | 288,990.62 |
| FAMOUS DAVES AMER INC COM | 1,424.12 | 290.00 |
| FANUC LTD NPV | 441,787.32 | 346,938.78 |
| FAR EAST ENERGY CORP COM STK | 159.88 | 17.50 |
| FARO TECHNOLOGIES INC COM | 135,137.31 | 134,880.00 |
| FASTENAL CO COM | 95,614.23 | 72,601.82 |
| FASTENAL CO COM | 164,146.69 | 111,520.00 |
| FASTENAL CO COM | 735,292.67 | 554,115.00 |
| FCSTONE GROUP INC COM | 2,213.29 | 1,794.15 |
| FED HOME LN MTG CORP COM STK | 449,887.90 | 225,728.25 |
| FEDERAL AGRIC MTG CORP CL C | 86,379.94 | 73,500.00 |
| FEDERAL SIGNAL CORP COM | 172,573.60 | 92,773.00 |
| FEDERAL SIGNAL CORP COM | 250,834.55 | 144,496.00 |
| FEDEX CORP COM | 356,505.31 | 499,087.00 |
| FEDEX CORP COM | 478,095.67 | 532,445.00 |
| FEDEX CORP COM | 670,580.75 | 551,297.15 |
| FEDT INVESTORS INC CL B | 64,924.55 | 39,008.00 |
| FEDT INVESTORS INC CL B | 10,841.92 | 5,376.32 |
| FEI CO COM | 1,709.75 | 1,131.60 |
| FIAT SPA EUR5 | 215,914.64 | 147,927.94 |
| FIDELITY NATIONAL FINANCIAL INC CL A | 6,499.31 | 6,027.99 |
| FIDELITY NATIONAL FINANCIAL INC CL A | 77,588.04 | 165,075.00 |
| FIDELITY NATL INFORMATION SVCS INC COM STK | 106,806.49 | 76,469.00 |
| FIDELITY NATL INFORMATION SVCS INC COM STK | 329,810.02 | 245,026.20 |
| FIDELITY NATL INFORMATION SVCS INC COM STK | 1,212.09 | 2,411.21 |
| FIELDPOINT PETE CORP COM | 1,184.54 | 1,150.00 |
| FINISAR CORP COM | 15,013.11 | 4,446.00 |
| FINISAR CORP COM | 68,849.86 | 14,649.76 |
| FINISH LINE INC CL A | 54,009.78 | 40,880.00 |
| FINISH LINE INC CL A | 106,610.63 | 89,600.00 |
| FINISH LINE INC CL A | 35,180.61 | 24,657.85 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| FINMECCANICA SPA EUR 4.40 | 79,002.79 | 44,201.92 |
| FIRST AMERN CORP CALIF COM | 55,393.19 | 54,891.00 |
| FIRST AMERN CORP CALIF COM | 154,166.33 | 193,563.00 |
| FIRST AMERN CORP CALIF COM | 13,138.62 | 9,143.77 |
| FIRST CASH FINANCIAL SERVICES INC | 188,044.80 | 360,234.00 |
| FIRST CASH FINANCIAL SERVICES INC | 20,846.94 | 24,778.00 |
| FIRST FINL BANCORP OHIO COM | 26,930.93 | 28,497.00 |
| FIRST MARBLEHEAD CORP COM | 69,753.88 | 28,380.00 |
| FIRST MIDWEST BANCORP INC DEL COM | 76,185.12 | 87,868.00 |
| FIRST NICKEL INC COM STK | 587.55 | 81.00 |
| FIRST PACTRUST BANCORP INC COM | 10,408.95 | 9,650.00 |
| FIRST SOLAR INC COM | 586,505.27 | 548,528.96 |
| FIRST SOLAR INC COM | 272,385.62 | 204,180.80 |
| FIRST SOLAR INC COM | 440,862.59 | 279,369.00 |
| FIRSTENERGY CORP COM | 262,344.30 | 367,021.90 |
| FIRSTFED FINL CORP DEL COM | 23,422.60 | 4,299.75 |
| FIRSTFLIGHT INC COM | 4,789.50 | 5.00 |
| FIRSTGOLD CORP COM | 897.90 | 300.00 |
| FISERV INC COM | 131,568.29 | 143,661.50 |
| FISERV INC COM | 19,075.02 | 20,876.38 |
| FISHER COMMUNICATIONS INC COM | 24,394.95 | 14,448.00 |
| FISSION ENERGY CORP COM STK | | 55.31 |
| FL TECH INC COM | 4,217.93 | 2,118.00 |
| FLAHERTY & CRUMRINE PFD INC FD INC COM | 41,099.35 | 19,275.19 |
| FLEETWOOD ENTERPRISES INC COM | 4,132.49 | 34.80 |
| FLETCHER BUILDING NPV | 223,791.52 | 80,755.18 |
| FLEXTRONICS INTL LTD COM STK | 158,173.53 | 106,240.00 |
| FLIGHT SAFETY TECHNOLOGIES INC NEV COM NEW | 403.70 | 5.00 |
| FLIR SYS INC COM | 45,466.59 | 43,074.72 |
| FLIR SYS INC COM | 178,950.96 | 176,410.00 |
| FLIR SYS INC COM | 249,770.76 | 204,574.24 |

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|---|------------------------|----------------------|
| FLOTEK INDS INC DEL COM | 245.51 | 126.00 |
| FLOW INTL CORP COM | 6,514.06 | 1,694.00 |
| FLOWERS FOODS INC COM | 121,603.93 | 103,042.80 |
| FLOWSERVE CORP COM | 52,005.19 | 34,865.50 |
| FLOWSERVE CORP COM | 111,562.78 | 72,100.00 |
| FLOWSERVE CORP COM | 411,853.59 | 200,850.00 |
| FLUOR CORP NEW COM | 212,105.34 | 233,548.35 |
| FLUOR CORP NEW COM | 99,855.98 | 201,915.00 |
| FLUOR CORP NEW COM | 196,739.96 | 176,492.42 |
| FLYI INC COM | 12,772.92 | |
| FMC CORP COM (NEW) | 66,914.16 | 62,308.89 |
| FMC CORP COM (NEW) | 855,402.17 | 527,814.00 |
| FMC CORP COM (NEW) | 57,472.53 | 84,987.00 |
| FMC TECHNOLOGIES INC COM | 75,273.87 | 26,141.51 |
| FNMA COM STK | 266,550.34 | 229,555.28 |
| FONDIARIA-SAI DI RISP EUR1 | 38,613.27 | 40,680.92 |
| FONDIARIA-SAI EUR1 | 133,290.89 | 53,377.92 |
| FOOD TECHNOLOGY SVC INC COM NEW NEW COM STK USD0.01 | 276.61 | 71.25 |
| FOOT LOCKER INC COM | 70,983.90 | 66,060.00 |
| FOOT LOCKER INC COM | 7,918.95 | 7,340.00 |
| FOOTHILLS RES INC COM | 127,334.34 | 610.82 |
| FORCE PROTN INC COM NEW | 54,582.38 | 65,738.14 |
| FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01 | 777,627.90 | 136,227.52 |
| FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01 | 1,649,586.78 | 1,349,128.09 |
| FOREST CY ENTERPRISES INC CL A | 9,925.60 | 3,350.00 |
| FOREST LABORATORIES INC | 310,525.47 | 244,512.00 |
| FOREST LABORATORIES INC | 282,705.10 | 191,025.00 |
| FOREST LABORATORIES INC | 19,938.67 | 18,160.11 |
| FOREST OIL CORP COM PAR \$0.01 COM PAR \$0.01 | 82,362.35 | 57,715.00 |
| FORGENT NETWORKS INC COM | 4,724.10 | 1,125.00 |
| FORMFACTOR INC COM STK | 6,160.58 | 5,372.80 |

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|--|------------------------|----------------------|
| FORTIS BK BELGIUM UNIT(FORTIS SA / NV NPV/0.42) | 13,179.32 | 13,375.87 |
| FORTRESS FINL GROUP INC WYO COM STK | 9,032.53 | 6,467.83 |
| FORTRESS INVT GROUP LLC DEL CL A CL A | 42,382.05 | 1,619.82 |
| FORTUNA MINES INC FORMERLY FORTUNA VENT | 215,363.24 | 48,436.51 |
| FORTUNE BRANDS INC COM STK | 49,960.77 | 26,856.85 |
| FORTUNE BRANDS INC COM STK | 269,234.54 | 189,888.00 |
| FORTUNE BRANDS INC COM STK | 148,855.80 | 152,736.00 |
| FORUM URANIUM CORP COM STK | 3,389.50 | 324.00 |
| FOSSIL INC COM | 3,513.68 | 3,340.00 |
| FOSTER L B CO CL A | 1,237.30 | 1,032.24 |
| FOUNDATION COAL HLDGS INC COM STK | 15,445.30 | 9,815.02 |
| FOUNTAIN PWR BOAT INDS INC COM NEW COM NEW | 1,094.20 | 82.50 |
| FOX PETE INC COM NEW STK | 13,771.60 | 629.95 |
| FRANCE TELECOM EUR4 | 370,169.17 | 402,308.26 |
| FRANKLIN BK CORP COM | 21,178.66 | 24.30 |
| FREDERICKS ENTMT INC NEV COM NEW COM NEW | 1,509.95 | 0.75 |
| FREDS INC CL A | 8,172.49 | 7,263.00 |
| FREDS INC CL A | 50,594.88 | 60,256.00 |
| FREEPORT-MCMORAN COPPER & GOLD INC | 326,313.18 | 228,245.16 |
| FREEPORT-MCMORAN COPPER & GOLD INC | 1,334,041.34 | 741,980.97 |
| FREEWEST RES CDA INC COM | 4,775.54 | 2,754.00 |
| FREIGHTCAR AMER INC COM | 11,225.25 | 4,240.52 |
| FREIGHTCAR AMER INC COM | 17,882.50 | 18,270.00 |
| FREMONT GEN CORP COM | 175.27 | 13.95 |
| FRESENIUS KABI PHARMACEUTICALS HLDG INC RT RIGHT | 1,349.91 | 105.00 |
| FRESENIUS MED CARE AG & CO.KGAA | 27,482.45 | 25,005.40 |
| FRESH DEL MONTE PRODUCE INC COM STK | 273,819.28 | 199,538.00 |
| FRESH DEL MONTE PRODUCE INC COM STK | 122,415.15 | 123,310.00 |
| FRIENDLY ENERGY EXPL COM STK | 145.65 | 0.74 |
| FRKLN MNG INC COM | 3,930.34 | 36.30 |
| FRKLN RES INC COM | 130,716.87 | 97,455.84 |

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|--|------------------------|----------------------|
| FRKLN RES INC COM | 234,712.00 | 248,742.00 |
| FRKLN RES INC COM | 52,862.88 | 31,983.88 |
| FRONTEER DEV GROUP INC COM | 805,648.97 | 200,165.00 |
| FRONTIER AIRLS HLDGS INC COM STK | 2,263.09 | 919.80 |
| FRONTIER COMMUNICATIONS CORP COM | 108,794.39 | 68,172.00 |
| FRONTIER COMMUNICATIONS CORP COM | 271,852.58 | 221,996.00 |
| FRONTIER COMMUNICATIONS CORP COM | 177,958.52 | 135,334.08 |
| FRONTIER OIL CORP COM | 71,027.07 | 46,797.24 |
| FRONTLINE LTD COM | 618,015.10 | 460,027.86 |
| FRONTLINE LTD COM | 88,816.21 | 82,908.00 |
| FRONTLINE LTD COM USD2.50 | 96,830.48 | 93,114.92 |
| FTI CONSULTING INC COM | 110,437.18 | 94,185.44 |
| FTI CONSULTING INC COM | 118,553.12 | 124,657.20 |
| FTI CONSULTING INC COM | 16,596.76 | 10,321.08 |
| FTI CONSULTING INC COM | 209,427.52 | 132,699.60 |
| FUEL SYS SOLUTIONS INC COM STK | 158,954.77 | 137,264.40 |
| FUEL SYS SOLUTIONS INC COM STK | 39,165.19 | 28,796.04 |
| FUELCELL ENERGY INC COM | 20,586.07 | 12,028.00 |
| FUJI HEAVY INDS NPV | 93,686.12 | 44,820.74 |
| FUJIFILM HOLDINGS CORP NPV | 111,933.50 | 60,231.66 |
| FUJITSU Y50 | 447,471.28 | 317,076.67 |
| FULL METAL MINERALS LTD COM | 641.87 | 39.29 |
| FULLER H B CO COM | 81,027.36 | 57,996.00 |
| FULLER H B CO COM | 22,597.60 | 16,110.00 |
| FULTON FINL CORP PA COM | 87,088.60 | 68,302.00 |
| FUNDTECH LTD FUNDTECH LTD COMMON STOCK | 5,858.53 | 3,143.82 |
| FURMANITE CORP COM STK | 4,782.78 | 2,156.00 |
| FURNITURE BRANDS INTL INC COM | 69,696.62 | 11,492.00 |
| FWD INDS INC N Y COM NEW | 2,413.95 | 2,230.00 |
| GAFISA SA COM NPV | 591,258.09 | 200,623.50 |
| GALAXY ENERGY CORP FORMERLY GALAXY INVT COM STK | 1,009.95 | 20.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| GALLAGHER ARTHUR J & CO COM | 257,014.47 | 240,963.00 |
| GALLAGHER ARTHUR J & CO COM | 5,215.39 | 4,884.09 |
| GAMESA CORP TECNO EUR0.17 | 1,240,741.87 | 634,433.40 |
| GAMESTOP CORP NEW CL A | 227,107.30 | 86,640.00 |
| GAMESTOP CORP NEW CL A | 178,273.47 | 129,526.80 |
| GAMESTOP CORP NEW CL A | 67,114.82 | 52,460.52 |
| GAMEZNFLIX INC COM NEW STK | 1,152.84 | 0.01 |
| GAMMON GOLD INC COM STK | 65,348.20 | 50,324.00 |
| GANNETT INC COM | 18,248.11 | 4,310.18 |
| GANNETT INC COM | 303,655.96 | 164,000.00 |
| GANNETT INC COM | 237,152.07 | 44,800.00 |
| GANNETT INC COM | 78,261.96 | 72,800.00 |
| GAP INC COM | 144,981.35 | 155,484.68 |
| GAP INC COM | 41,883.34 | 30,672.54 |
| GARDNER DENVER INC COM | 5,928.52 | 4,668.00 |
| GARDNER DENVER INC COM | 101,341.52 | 65,352.00 |
| GARDNER DENVER INC COM | 63,373.13 | 58,350.00 |
| GARDNER DENVER INC COM | 355,886.50 | 198,390.00 |
| GARMIN LTD COM STK | 538,312.76 | 304,803.00 |
| GARMIN LTD COM STK | 712,322.48 | 338,618.88 |
| GARTNER INC COM | 112,019.81 | 104,483.80 |
| GARTNER INC COM | 4,862.59 | 3,298.55 |
| GASCO ENERGY INC COM | 4,809.36 | 936.00 |
| GASCO ENERGY INC COM | 33,912.82 | 3,393.00 |
| GATE TO WIRE SOLUTIONS INC COM | 11,796.84 | 5.70 |
| GATX CORP COM | 13,810.60 | 9,291.00 |
| GBS GOLD COMMON STOCK | 1,695.95 | 28.70 |
| GDF SUEZ EUR1 | 863,974.11 | 878,314.58 |
| GDR CNINSURE INC SPONSORED ADR | 7,139.89 | 2,637.00 |
| GDR IRSA INVERSIONES Y REPRESENTACIONES S A | 5,323.46 | 1,298.70 |
| GDR TRINA SOLAR LTD SPONSORED ADR | 10,301.31 | 4,431.33 |

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|---|------------------------|----------------------|
| GELSTAT CORP COM STK | 1,143.95 | 117.00 |
| GEMINI EXPLORATIONS INC COM PAR \$0.001 COM PAR \$0.001 | 999.95 | 13.20 |
| GEN COMMUNICATION INC CL A | 2,157.74 | 1,820.25 |
| GEN MARITIME CORPORATION | 102,496.07 | 90,655.20 |
| GENAERA CORP COM NEW STK | 769.95 | 28.22 |
| GENCO RES LTD COM STK | 18,162.95 | 4,187.70 |
| GENCO SHIPPING & TRADING LTD COM STK | 81,554.98 | 51,430.53 |
| GENCO SHIPPING & TRADING LTD COM STK | 85,268.72 | 88,504.00 |
| GENCO SHIPPING & TRADING LTD COM STK | 17,646.85 | 19,240.00 |
| GENCO SHIPPING & TRADING LTD COM STK | 655,106.05 | 308,580.00 |
| GENCORP INC COM | 12,127.22 | 5,152.00 |
| GENENTECH INC COM STK | 258,404.01 | 223,027.90 |
| GENENTECH INC COM STK | 1,006,292.80 | 1,353,505.75 |
| GENENTECH INC COM STK | 207,758.15 | 216,395.10 |
| GENERAL CABLE CORP DEL NEW COM | 178,859.44 | 83,143.00 |
| GENERAL CABLE CORP DEL NEW COM | 61,605.92 | 60,888.98 |
| GENERAL DYNAMICS CORP COM | 326,591.89 | 558,623.00 |
| GENERAL DYNAMICS CORP COM | 828,662.88 | 857,284.74 |
| GENERAL DYNAMICS CORP COM | 91,330.67 | 75,189.62 |
| GENERAL ELECTRIC CO | 5,110,869.26 | 3,756,814.33 |
| GENERAL ELECTRIC CO | 1,075,028.12 | 602,640.00 |
| GENERAL ELECTRIC CO | 732,236.20 | 393,660.00 |
| GENERAL ELECTRIC CO | 5,377,659.28 | 4,234,680.00 |
| GENERAL ELECTRIC CO | 530,967.28 | 294,840.00 |
| GENERAL ELECTRIC CO | 501,177.89 | 268,920.00 |
| GENERAL MILLS INC COM | 329,474.60 | 504,225.00 |
| GENERAL MILLS INC COM | 258,820.61 | 246,189.62 |
| GENERAL MOTORS CORP COMMON STOCK | 501,007.89 | 391,750.70 |
| GENERAL MOTORS CORP COMMON STOCK | 517,853.55 | 48,320.00 |
| GENERAL STL HLDGS INC COM | 6,057.50 | 5,516.00 |
| GENEREX BIOTECHNOLOGY CORP DEL COM | 307,471.53 | 59,024.00 |

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|--|------------------------|----------------------|
| GENESCO INC COM | 107,736.30 | 79,524.00 |
| GENESEE & WYO INC CL A CL A | 106,540.20 | 109,800.00 |
| GENESEE & WYO INC CL A CL A | 337,724.05 | 341,600.00 |
| GENESEE & WYO INC CL A CL A | 102,515.44 | 86,925.00 |
| GENESEE & WYO INC CL A CL A | 68,122.41 | 64,690.50 |
| GENITOPE CORP COM | 771.32 | 22.50 |
| GENOMED INC COM | 2,514.56 | 132.00 |
| GEN-PROBE INC NEW COM | 40,361.75 | 27,417.60 |
| GEN-PROBE INC NEW COM | 160,935.63 | 127,234.80 |
| GENTA INC COM PAR \$0.001 COM PAR \$0.001 | 3,531.66 | 28.35 |
| GENTEX CORP COM | 1,306.87 | 883.00 |
| GENTEX CORP COM | 899,737.11 | 392,935.00 |
| GENTIVA HLTH SVCS INC COM | 132,155.03 | 140,448.00 |
| GENTIVA HLTH SVCS INC COM | 26,878.95 | 29,260.00 |
| GENUINE PARTS CO COM | 116,369.40 | 152,386.50 |
| GENUINE PARTS CO COM | 46,930.66 | 50,191.65 |
| GENVEC INC COM | 6,446.90 | 860.00 |
| GENWORTH FINL INC COM CL A COM CL A | 32,176.06 | 27,755.61 |
| GENWORTH FINL INC COM CL A COM CL A | 355,301.20 | 30,281.00 |
| GENWORTH FINL INC COM CL A COM CL A | 1,724,173.85 | 383,182.00 |
| GENWORTH FINL INC COM CL A COM CL A | 330,420.30 | 36,690.95 |
| GENWORTH FINL INC COM CL A COM CL A | 62,400.00 | 9,056.00 |
| GENZYME CORP COM | 373,550.76 | 355,079.50 |
| GENZYME CORP COM | 39,455.72 | 34,446.03 |
| GENZYME CORP COM | 911,968.19 | 975,639.00 |
| GENZYME CORP COM | 379,226.85 | 438,042.00 |
| GEO GROUP INC COM STK | 28,587.68 | 70,317.00 |
| GEOEYE INC COM STK | 14,388.73 | 10,095.75 |
| GEOLOGIX EXPLORATIONS INC COM STK | 400.95 | 372.60 |
| GEORGIA GULF CORP COM PAR \$0.01 | 4,115.94 | 1,605.00 |
| GEOVAX LABS INC COM STK | 16,765.02 | 5,775.00 |

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|--|------------------------|----------------------|
| GEOVIC MNG CORP COM | 283,038.27 | 42,094.49 |
| GEOVIC MNG CORP WT EXP 11/3/2011 | 6,541.45 | 48.60 |
| GERON CORP COM | 38,762.85 | 42,917.30 |
| GEVITY HR INC COM STK | 437.76 | 77.01 |
| GFI GROUP INC COM STK | 95,939.18 | 27,966.00 |
| GFI GROUP INC COM STK | 6,297.09 | 1,822.14 |
| GIBRALTAR INDS INC COM | 11,053.45 | 7,164.00 |
| GIBRALTAR INDS INC COM | 159,059.10 | 93,132.00 |
| GIGAMEDIA LIMITED SHS | 227,449.34 | 72,942.28 |
| GIGOPTIX INC COM STK | | 124.00 |
| GILEAD SCI INC COM | 204,997.50 | 218,828.06 |
| GILEAD SCI INC COM | 418,698.89 | 736,927.40 |
| GILEAD SCI INC COM | 493,778.46 | 1,171,106.00 |
| GILEAD SCI INC COM | 695,202.97 | 878,482.92 |
| GILEAD SCI INC COM | 285,068.86 | 309,908.40 |
| GIVAUDAN AG CHF10 | 819,807.72 | 682,752.38 |
| GKN ORD GBP0.50 | 51,502.30 | 57,362.01 |
| GLACIER BANCORP INC NEW COM | 21.72 | 27.56 |
| GLADSTONE CAP CORP COM | 305,531.41 | 154,888.95 |
| GLADSTONE INVT CORP COM STK | 94,405.90 | 85,925.00 |
| GLATFELTER | 48,996.70 | 28,830.00 |
| GLAXOSMITHKLINE ORD GBP0.25 | 1,575,752.18 | 1,193,875.80 |
| GLAXOSMITHKLINE ORD GBP0.25 | 383,152.10 | 277,461.72 |
| GLAXOSMITHKLINE ORD GBP0.25 | 958,893.13 | 688,852.64 |
| GLOBAL 8 ENVIRONMENTAL TECHNOLOGIES INC COM STK | 5,315.45 | 3,780.00 |
| GLOBAL AIRCRAFT SOLUTIONS INC COM | 6,212.95 | 60.00 |
| GLOBAL BEVERAGE SOLUTIONS INC COM STK | 45,135.25 | 329.23 |
| GLOBAL CASH ACCESS HLDGS INC COM | 2,126.95 | 2,220.00 |
| GLOBAL CASH ACCESS HLDGS INC COM | 21,324.58 | 8,214.00 |
| GLOBAL CLEAN ENERGY HLDGS INC COM STK | 107,402.97 | 18,750.00 |
| GLOBAL CROSSING LTD COM USD0.01 | 24,565.00 | 26,996.00 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| GLOBAL DEV & ENVIRONMENTAL RES INC COM | 5,000.45 | 0.11 |
| GLOBAL ENERGY HLDGS GROUP INC COM | 67,216.31 | 1,467.72 |
| GLOBAL GEN TECHNOLOGIES INC COM | 13,743.35 | 1,370.00 |
| GLOBAL INDS LTD COM | 16,110.23 | 2,327.83 |
| GLOBAL MARINE LTD COM | 15,818.31 | |
| GLOBAL RES CORP COM NEW STK | 24,042.61 | 10,165.00 |
| GLOBAL RLTY DEV CORP COM | 1,313.25 | 1.50 |
| GLOBAL ROAMING DISTR INC COM STK | 3,508.95 | 30.00 |
| GLOBAL SOURCES LTD | 75,627.68 | 13,788.50 |
| GLOBAL TRAFFIC NETWORK INC COM | 953.95 | 584.00 |
| GLOBAL WTR TECHNOLOGIES INC COM NEW | 489.90 | 80.00 |
| GLOBALSTAR TELECOMMUNICATIONS LTD COM ISIN # BMG3983OH104 | 32,113.30 | |
| GLOBECOMM SYS INC COM | 4,980.90 | 5,490.00 |
| GMX RES INC COM STK | 4,641.99 | 2,532.00 |
| GOLAR LNG LIMITED | 9,115.22 | 3,380.00 |
| GOLD PORT RES LTD COM | 22,377.90 | 2,128.00 |
| GOLD RESOURCE CORP COM | 194,952.31 | 189,000.00 |
| GOLDCORP INC NEW COM | 654,428.01 | 753,346.29 |
| GOLDEN APPLE OIL & GAS INC COM | 1,482.95 | 0.10 |
| GOLDEN EAGLE INTL INC COM | 294.02 | 15.66 |
| GOLDEN SPIRIT GAMING LTD COM COM | 82.95 | |
| GOLDEN STAR RES LTD CDA COM | 21,487.34 | 25,100.00 |
| GOLDMAN SACHS GROUP INC COM | 1,015,096.93 | 837,670.67 |
| GOLDMAN SACHS GROUP INC COM | 498,478.95 | 336,631.71 |
| GOLDMAN SACHS GROUP INC COM | 97,814.36 | 50,634.00 |
| GOLDMAN SACHS GROUP INC COM | 995,418.90 | 582,881.73 |
| GOLDMAN SACHS GROUP INC COM | 1,059,175.96 | 928,290.00 |
| GOLDMAN SACHS GROUP INC COM | 1,824,114.49 | 1,314,289.86 |
| GOLDSRING INC COM STK | 89,191.76 | 57,621.54 |
| GOODRICH CORPORATION | 104,290.92 | 118,464.00 |
| GOODRICH CORPORATION | 71,789.85 | 48,680.26 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| GOODYEAR TIRE & RUBBER CO COM | 22,030.92 | 8,029.65 |
| GOODYEAR TIRE & RUBBER CO COM | 168,894.36 | 35,820.00 |
| GOODYEAR TIRE & RUBBER CO COM | 323,675.10 | 75,222.00 |
| GOOGLE INC CL A CL A | 2,473,743.52 | 1,845,900.00 |
| GOOGLE INC CL A CL A | 754,442.10 | 443,016.00 |
| GOOGLE INC CL A CL A | 1,020,860.80 | 653,756.25 |
| GOOGLE INC CL A CL A | 1,002,026.05 | 618,376.50 |
| GOOGLE INC CL A CL A | 351,697.23 | 299,651.10 |
| GOOGLE INC CL A CL A | 1,200,780.74 | 716,824.50 |
| GOOGLE INC CL A CL A | 2,624,092.61 | 2,000,955.60 |
| GPO MODELO SAB DE SER C NPV | 261,839.41 | 178,243.13 |
| GPS INDS INC COM STK | 49,699.12 | 7,541.41 |
| GRACE W R & CO DEL NEW COM STK | 1,398.95 | 1,194.00 |
| GRACO INC COM | 967,240.11 | 590,877.00 |
| GRACO INC COM | 63,607.60 | 83,055.00 |
| GRACO INC COM | 19,746.83 | 11,646.04 |
| GRAFTECH INTL LTD COM | 5,852.09 | 2,745.60 |
| GRAFTECH INTL LTD COM | 97,238.75 | 114,816.00 |
| GRAFTECH INTL LTD COM | 182,772.65 | 104,000.00 |
| GRAHAM CORP COM STK | 38,822.45 | 10,820.00 |
| GRAHAM CORP COM STK | 139,385.66 | 50,661.93 |
| GRAINGER W W INC COM | 17,924.09 | 17,265.96 |
| GRAINGER W W INC COM | 55,138.21 | 126,144.00 |
| GRAINGER W W INC COM | 113,728.38 | 140,098.68 |
| GRAN TIERRA ENERGY INC COM | 20,695.14 | 16,492.00 |
| GRANITE CONST INC COM | 13,828.50 | 13,179.00 |
| GRANITE CONST INC COM | 204,488.59 | 158,148.00 |
| GRANITE CONST INC COM | 48,501.28 | 49,992.34 |
| GRAPHICS TECHNOLOGIES INC COM | 4,311.15 | 0.10 |
| GRAY PUBG & MEDIA INC DEL COM | 0.50 | 0.50 |
| GRAY T.V INC COM CL B | 1,460.45 | 60.00 |

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|--|------------------------|----------------------|
| GRAYSTONE PK ENTERPRISES INC COM | 217.48 | 0.50 |
| GREAT ATLANTIC & PAC TEA INC COM STK | 43,820.01 | 24,453.00 |
| GREAT BASIN GOLD LTD COM STK | 26,138.89 | 14,336.00 |
| GREAT LAKES DREDGE & DOCK CORP NEW COM | 6,387.46 | 2,697.50 |
| GREAT NORTHN IRON ORE PPTYS CTFS BEN INT | 4,757.26 | 3,055.84 |
| GREAT PANTHER RES LTD COM STK | 11,808.66 | 2,895.75 |
| GREAT PLAINS ENERGY INC COM | 61,374.88 | 54,061.04 |
| GREATER CHINA FD INC COM | 6,602.35 | 3,286.40 |
| GREEN BANKSHARES INC COM NEW | 56,376.54 | 38,263.09 |
| GREEN BANKSHARES INC COM NEW | 23,129.88 | 16,398.43 |
| GREEN EARTH TECHNOLOGIES INC COM STK | 28,891.55 | 24,000.00 |
| GREEN MTN COFFEE ROASTERS | 157,818.28 | 163,701.00 |
| GREEN MTN DEV CORP COM STK | 85,140.40 | 462.70 |
| GREENBRIER COS INC COM STK | 2,584.73 | 705.75 |
| GREENBRIER COS INC COM STK | 14,016.64 | 15,114.00 |
| GREENHILL & CO INC COM | 133,225.08 | 222,566.30 |
| GREENHILL & CO INC COM | 72,092.76 | 76,188.84 |
| GREENS WORLDWIDE INC COM NEW | 2,312.95 | 0.10 |
| GREENSHIFT CORP NEW COM STK | 4,374.37 | 13.20 |
| GREENSTONE HLDGS INC COM NEW STK | 9,584.95 | 20.00 |
| GREIF INC | 19,211.40 | 15,187.97 |
| GREIF INC. | 32,659.12 | 16,715.00 |
| GRIFCO INC COM | 348.49 | 1.50 |
| GROEN BROS AVIATION INC COM | 594.30 | 28.38 |
| GROUP 1 AUTOMOTIVE INC COM | 2,037.45 | 538.50 |
| GROUP 1 AUTOMOTIVE INC COM | 658,776.27 | 224,554.50 |
| GROUP 1 AUTOMOTIVE INC COM | 63,708.12 | 29,079.00 |
| GROUPE CGI INC CL A SUB VTG | 11,736.24 | 8,330.40 |
| GSE SYS INC COM STK | 15,513.02 | 17,405.00 |
| GSI GROUP INC | 4,598.29 | 286.10 |
| GT SOLAR INTL INC COM | 15,016.69 | 6,358.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| GTX CORP COM STK | 18,632.50 | 4,721.50 |
| GTX INC DEL COM | 16,367.90 | 16,840.00 |
| GUARANTY BANCORP DEL COM STK | 8,409.95 | 3,000.00 |
| GUARDIAN TECHNOLOGIES INTL INC COM PAR \$0.005 | 9,882.95 | 420.00 |
| GUESS INC COM | 6,320.50 | 7,675.00 |
| GUESS INC COM | 92,632.77 | 97,088.75 |
| GUESS INC COM | 116,267.39 | 120,589.60 |
| GUESS INC COM | 323,070.69 | 177,139.00 |
| GUESS INC COM | 437,823.57 | 183,432.50 |
| GULF ETHANOL CORP COM STK | 8,214.31 | 105.00 |
| GULF IS FABRICATION INC COM | 47,340.10 | 23,056.00 |
| GULF RES INC COM NEW STK | 3,009.95 | 300.00 |
| GULFMARK OFFSHORE INC COM | 5,724.34 | 2,854.80 |
| GULFPORT ENERGY CORP COM NEW COM NEW | 53,590.26 | 14,765.10 |
| GYMBOREE CORP COM | 596,967.94 | 442,225.50 |
| GYMBOREE CORP COM | 84,586.16 | 89,749.60 |
| H & E EQUIP SVCS INC COM | 34,518.10 | 19,275.00 |
| H QUOTIENT INC COM STK | 72.95 | |
| HACKETT GROUP INC COM STK | 1,463.95 | 1,460.00 |
| HAIN CELESTIAL GROUP INC COM | 15,491.72 | 10,499.50 |
| HALLIBURTON CO COM | 373,024.37 | 403,596.00 |
| HALLIBURTON CO COM | 510,400.63 | 291,799.96 |
| HA-LO INDS INC COM DELAWARE COMMON STOCK | 4,129.14 | |
| HANCOCK HLDG CO COM | 22,690.43 | 22,823.83 |
| HANCOCK HLDG CO COM | 143,754.25 | 131,834.00 |
| HANDLEMAN CO COM | 4,272.46 | 160.00 |
| HANESBRANDS INC COM STK | 5,309.11 | 3,302.25 |
| HANFENG EVERGREEN INC COM | 10,840.92 | 5,928.65 |
| HANGER ORTHOPEDIC GROUP INC COM NEW | 702.02 | 1,001.19 |
| HANGER ORTHOPEDIC GROUP INC COM NEW | 36,226.61 | 33,373.00 |
| HANOVER INS GROUP INC COM | 181,542.47 | 180,474.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| HANOVER INS GROUP INC COM | 152,298.82 | 154,692.00 |
| HANOVER INS GROUP INC COM | 2,612.95 | 2,148.50 |
| HANSEN MED INC COM STK | 510,895.85 | 153,367.24 |
| HANSEN NAT CORP COM | 91,442.44 | 104,982.43 |
| HANSEN NAT CORP COM | 59,218.90 | 87,178.00 |
| HARBIN ELEC INC COM STK | 4,303.16 | 1,598.00 |
| HARDINGE INC COM | 8,518.00 | 2,025.00 |
| HARLEY DAVIDSON INC COM | 233,748.45 | 100,123.00 |
| HARLEY DAVIDSON INC COM | 216,779.30 | 76,297.68 |
| HARMAN INTL INDS INC NEW COM STK USD0.01 | 160,767.82 | 25,095.00 |
| HARMAN INTL INDS INC NEW COM STK USD0.01 | 33,496.30 | 16,730.00 |
| HARMAN INTL INDS INC NEW COM STK USD0.01 | 140,762.40 | 148,897.00 |
| HARMAN INTL INDS INC NEW COM STK USD0.01 | 25,775.40 | 31,787.00 |
| HARMONIC INC COM | 3,471.95 | 2,805.00 |
| HARRIS & HARRIS GROUP INC COM | 847.23 | 296.25 |
| HARRIS CORP COM | 43,762.18 | 31,024.22 |
| HARRIS CORP COM | 154,509.16 | 125,565.00 |
| HARRY WINSTON DIAMOND CORP COM STK | 13,827.99 | 11,865.15 |
| HARSCO CORP COM | 130,664.18 | 127,604.80 |
| HARSCO CORP COM | 39,662.40 | 22,144.00 |
| HARTE-HANKS INC COM (NEW) | 13,664.16 | 16,848.00 |
| HARTFORD FINL SVCS GROUP INC COM | 353,332.27 | 123,150.00 |
| HARTFORD FINL SVCS GROUP INC COM | 955,617.05 | 284,066.00 |
| HARTFORD FINL SVCS GROUP INC COM | 39,916.03 | 55,089.10 |
| HARVEST ENERGY TR TR UNIT | 251,980.22 | 112,343.70 |
| HARVEST NAT RES INC COM | 2,687.29 | 1,509.30 |
| HASBRO INC COM | 16,809.01 | 14,439.15 |
| HASBRO INC COM | 52,913.57 | 90,427.00 |
| HASBRO INC COM | 30,388.29 | 32,087.00 |
| HASBRO INC COM | 34,401.64 | 41,421.40 |
| HASTINGS ENTMT INC COM | 1,321.02 | 259.50 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| HATHOR EXPL LTD COM | 32,688.90 | 46,982.00 |
| HATTERAS FINL CORP COM STK | 161,353.79 | 196,840.00 |
| HAVERTY FURNITURE COS INC COM STK | 9,212.08 | 7,464.00 |
| HAWAIIAN HLDGS INC COM | 41,037.90 | 63,800.00 |
| HAWAIIAN HLDGS INC COM | 163,116.30 | 120,582.00 |
| HAWTHORN BANCSHARES INC COM STK | 2,093.94 | 1,364.15 |
| HAYNES INTL INC COM NEW COM NEW | 8,348.92 | 2,462.00 |
| HBOS PLC ORD 25P | 1,678,005.36 | 208,542.28 |
| HBOS PLC ORD 25P | 1,326,707.96 | 87,712.87 |
| HCC INS HLDGS INC COM | 505,381.23 | 468,125.00 |
| HCC INS HLDGS INC COM | 7,882.12 | 6,687.50 |
| HEADWATERS INC COM | 46,269.50 | 33,750.00 |
| HEADWATERS INC COM | 31,784.72 | 17,455.50 |
| HEALTH NET INC COM | 169,508.75 | 71,874.00 |
| HEALTH NET INC COM | 325,632.90 | 118,701.00 |
| HEALTHCARE SVCS GROUP INC COM | 246,489.46 | 231,746.80 |
| HEALTHSPRING INC COM STK | 676,391.86 | 740,287.90 |
| HEALTHSPRING INC COM STK | 486,917.97 | 479,280.00 |
| HEALTHSPRING INC COM STK | 43,080.52 | 55,916.00 |
| HEALTHTRONICS INC COM STK | 17,995.92 | 14,656.50 |
| HEAR ATLAST HLDGS INC COM STK | 138,367.25 | 10,143.90 |
| HEARST-ARGYLE TELEVISION INC COM | 29,880.48 | 8,484.00 |
| HEARST-ARGYLE TELEVISION INC COM | 4,918.95 | 6,060.00 |
| HEARTLAND PMT SYS INC COM STK | 5,058.06 | 3,197.76 |
| HEARTLAND PMT SYS INC COM STK | 1,063,275.97 | 733,250.00 |
| HEARTLAND PMT SYS INC COM STK | 96,993.10 | 52,500.00 |
| HECKMANN CORP COM STK | 10,133.71 | 8,757.50 |
| HECLA MNG CO COM | 34,379.96 | 16,240.00 |
| HECLA MNG CO COM | 442,003.84 | 179,830.00 |
| HEELYS INC COM | 10,747.47 | 3,318.74 |
| HEIDRICK & STRUGGLES INTL INC COM ISIN #954228191023 | 14,872.58 | 9,716.11 |

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|---|------------------------|----------------------|
| HEIDRICK & STRUGGLES INTL INC COM ISIN #954228191023 | 52,581.00 | 36,618.00 |
| HEILIG MEYERS CO COM | 2,310.00 | |
| HEINEKEN NV EUR1.60 | 1,367,307.38 | 790,824.72 |
| HEINEKEN NV EUR1.60 | 1,565,938.14 | 874,296.95 |
| HEINZ H J CO COM | 323,603.26 | 276,047.06 |
| HEINZ H J CO COM | 236,373.56 | 293,280.00 |
| HELEN TROY LTD COM STK | 415,596.97 | 425,320.00 |
| HELEN TROY LTD COM STK | 89,243.00 | 86,800.00 |
| HELIX ENERGY SOLUTIONS GROUP INC COM STK | 15,380.91 | 2,751.20 |
| HELIX ENERGY SOLUTIONS GROUP INC COM STK | 29,927.07 | 19,548.00 |
| HELMERICH & PAYNE INC COM | 217,902.23 | 68,477.50 |
| HELMERICH & PAYNE INC COM | 13,703.37 | 7,518.81 |
| HENNES & MAURITZ SER B NPV | 144,979.32 | 147,265.22 |
| HENRY JACK & ASSOC INC COM | 10,500.83 | 8,734.50 |
| HEPALIFE TECHNOLOGIES INC COM | 1,113.43 | 160.00 |
| HERBALIFE LTD COM STK | 22,998.03 | 11,273.60 |
| HERCULES OFFSHORE INC COM STK | 133,614.96 | 54,677.25 |
| HERITAGE WORLDWIDE INC COM | 596.86 | 8.50 |
| HERSHEY CO FORMERLY HERSHEY FOODS CORP TO 04/19/2005 COM | 36,822.01 | 32,600.95 |
| HERSHEY CO FORMERLY HERSHEY FOODS CORP TO 04/19/2005 COM | 189,377.49 | 166,752.00 |
| HERSHEY CO FORMERLY HERSHEY FOODS CORP TO 04/19/2005 COM | 99,737.93 | 145,908.00 |
| HERSHEY CO FORMERLY HERSHEY FOODS CORP TO 04/19/2005 COM | 198,325.62 | 180,648.00 |
| HERTZ GLOBAL HLDGS INC COM | 2,249.35 | 633.75 |
| HESKA CORP COM | 2,168.05 | 250.10 |
| HESS CORP COM STK | 128,582.80 | 99,349.97 |
| HESS CORP COM STK | 618,953.51 | 644,913.72 |
| HESS CORP COM STK | 202,352.24 | 380,844.00 |
| HESS CORP COM STK | 174,389.66 | 207,318.60 |
| HESS CORP COM STK | 554,167.16 | 301,188.60 |
| HEWITT ASSOCS INC CL A COM | 312,867.75 | 280,962.00 |
| HEWITT ASSOCS INC CL A COM | 621,837.46 | 510,840.00 |

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|---|------------------------|----------------------|
| HEWLETT PACKARD CO COM | 1,378,909.89 | 1,107,607.09 |
| HEWLETT PACKARD CO COM | 893,085.89 | 831,041.00 |
| HEWLETT PACKARD CO COM | 1,255,797.90 | 2,210,823.09 |
| HEWLETT PACKARD CO COM | 543,408.06 | 979,793.71 |
| HEWLETT PACKARD CO COM | 130,236.21 | 123,494.87 |
| HEWLETT PACKARD CO COM | 723,469.02 | 559,591.80 |
| HEWLETT PACKARD CO COM | 444,804.40 | 386,664.22 |
| HEXCEL CORP NEW COM | 33,355.29 | 17,551.25 |
| HFF INC CL A CL A | 754.44 | 245.00 |
| HICKS ACQUISITION CO I INC UNIT 1 COM & 1 WT EXP | 4,988.70 | 4,460.00 |
| HIENERGY TECHNOLOGIES INC COM | 26,581.54 | 9.92 |
| HIGH VELOCITY ALTERNATIVE ENERGY CORP COM PAR \$.001 COM STK | 2,425.65 | 24.00 |
| HIGHLANDS ACQUISITION CORP COM STK | 2,708.95 | 2,766.00 |
| HILL ROM HLDGS INC COM STK | 15,331.34 | 6,178.84 |
| HILL ROM HLDGS INC COM STK | 28,594.80 | 21,398.00 |
| HILL ROM HLDGS INC COM STK | 97,289.81 | 92,176.00 |
| HILLENBRAND INC COM STK | 19,760.87 | 15,661.25 |
| HINO MOTORS Y50 | 203,983.57 | 76,293.44 |
| HIROSE ELECTRIC NPV | 266,919.74 | 228,858.25 |
| HISPANIC T V NETWORK INC COM | 1,082.47 | |
| HITACHI CABLE NPV | 127,573.51 | 48,538.33 |
| HITACHI NPV | 422,933.33 | 220,739.11 |
| HITTITE MICROWAVE CORP COM STK | 7,494.99 | 5,008.20 |
| HKN INC COM STK | 11,736.60 | 3,115.53 |
| HLS SYSTEMS INTL LTD | 2,294.08 | 840.00 |
| HLTH CORP COM STK | 750.78 | 794.96 |
| HLTH MGMT ASSOC INC NEW CL A COM | 102,092.21 | 8,771.00 |
| HMS HLDGS CORP COM | 5,611.16 | 6,304.00 |
| HNI CORP COM | 51,498.18 | 33,264.00 |
| HOKU SCIENTIFIC INC COM STK | 8,459.73 | 3,471.00 |
| HOLLIS-EDEN PHARMACEUTICALS INC COM | 6,753.25 | 1,428.00 |

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|--|------------------------|----------------------|
| HOLLY CORP COM PAR \$0.01 | 730,890.07 | 300,795.00 |
| HOLLY CORP COM PAR \$0.01 | 27,414.81 | 15,004.69 |
| HOLOGIC INC COM | 84,183.91 | 37,903.00 |
| HOME DEPOT INC COM | 604,750.63 | 441,984.00 |
| HOME DEPOT INC COM | 379,271.47 | 300,509.82 |
| HOME DEPOT INC COM | 237,957.93 | 181,858.00 |
| HOME DEPOT INC COM | 939,788.49 | 968,612.54 |
| HOME FED BANCORP INC MD COM STK | 22,229.47 | 21,667.84 |
| HOME RETAIL GROUP ORD GBP0.10 | 174,247.93 | 116,935.56 |
| HOME SOLUTIONS AMER INC COM STK | 1,408.62 | 112.00 |
| HOMELAND SAFETY INTL INC COM STK | 3,344.23 | |
| HON HAI PRECISION TWD10 | 857,252.77 | 421,766.10 |
| HONDA MOTOR CO NPV | 601,604.92 | 346,927.74 |
| HONDA MOTOR CO NPV | 330,387.82 | 306,978.49 |
| HONEYWELL INTL INC COM STK | 155,178.17 | 119,948.80 |
| HONEYWELL INTL INC COM STK | 493,469.00 | 592,975.46 |
| HONEYWELL INTL INC COM STK | 898,658.17 | 686,147.00 |
| HONG KONG ELECTRIC HOLDINGS HKD1 | 282,354.57 | 305,895.33 |
| HOOKER FURNITURE CORP COM | 12,253.00 | 4,596.00 |
| HOOPER HOLMES INC COM | 715.36 | 250.00 |
| HORIZON LINES INC COM CL A COM STK | 28,936.99 | 8,027.00 |
| HORIZON LINES INC COM CL A COM STK | 10,883.43 | 2,911.26 |
| HORMEL FOODS CORP COM | 104,768.65 | 83,916.00 |
| HORMEL FOODS CORP COM | 4,144.71 | 3,159.44 |
| HORNBECK OFFSHORE SVCS INC NEW COM | 9,291.58 | 3,431.40 |
| HORNE INTL INC COM STK | 2,185.44 | 48.00 |
| HORSEHEAD HLDG CORP COM STK | 1,048.15 | 940.00 |
| HOSPIRA INC COM | 22,028.59 | 16,092.00 |
| HOSPIRA INC COM | 81,949.06 | 105,939.00 |
| HOT TOPIC INC COM | 36,630.00 | 55,620.00 |
| HOUSTON WIRE & CABLE CO COM STK | 15,445.28 | 14,896.00 |

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FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| HOVNANIAN ENTERPRISES INC CL A | 80,337.08 | 18,920.00 |
| HOVNANIAN ENTERPRISES INC CL A | 16,205.12 | 12,194.80 |
| HOYA CORP NPV | 761,295.43 | 472,584.67 |
| HSBC HLDGS ORD USD0.50(UK REG) | | |
| HSBC HLDGS ORD USD0.50(UK REG) | 404,439.44 | 286,641.23 |
| HSBC HLDGS ORD USD0.50(UK REG) | 389,206.56 | 245,181.24 |
| HSBC HLDGS ORD USD0.50(UK REG) | 660,778.22 | 478,750.63 |
| HSN INC DEL COM | 2,784.88 | 6,848.34 |
| HUDBAY MINERALS INC COM STK | 3,109.81 | 367.99 |
| HUDSON CITY BANCORP INC COM STK | 182,802.61 | 207,480.00 |
| HUDSON CITY BANCORP INC COM STK | 21,389.90 | 19,152.00 |
| HUMAN BIOSYSTEMS COM | 3,490.70 | 26.04 |
| HUMAN GENOME SCIENCES INC COM | 6,011.37 | 1,267.76 |
| HUMANA INC COM | 116,310.17 | 160,304.00 |
| HUMANA INC COM | 41,889.44 | 39,330.40 |
| HUMATECH INC COM | 1,052.45 | 14.00 |
| HUMITECH INTL GROUP INC NEW COM | 764.83 | |
| HUNT GOLD CORP COM STK | 0.07 | |
| HUNT J B TRANS SVCS INC COM | 124,483.08 | 97,172.73 |
| HUNTINGTON BANCSHARES INC COM | 201,349.02 | 70,203.90 |
| HUNTINGTON BANCSHARES INC COM | 137,562.73 | 152,434.00 |
| HUNTINGTON BANCSHARES INC COM | 170,491.48 | 102,644.00 |
| HUNTINGTON BANCSHARES INC COM | 155,574.10 | 164,690.00 |
| HUNTINGTON BANCSHARES INC COM | 7,158.75 | 7,660.00 |
| HUNTSMAN CORP COM STK | 90,505.03 | 89,491.60 |
| HURCO CO COM | 6,088.01 | 1,836.00 |
| HURON CONSULTING GROUP INC COM STK | 9,076.50 | 8,017.80 |
| HURON CONSULTING GROUP INC COM STK | 220,570.26 | 195,863.40 |
| HURON CONSULTING GROUP INC COM STK | 89,017.87 | 92,261.97 |
| HUTCHINSON TECH INC COM | 30,322.02 | 6,612.00 |
| HYBRID FUELS INC COM STK | 4,508.95 | 1,000.00 |

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AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| HYBRID TECHNOLOGIES INC COM NEW STK | 6,385.22 | 347.10 |
| HYDROGEN HYBRID CORP COM STK | | 113.40 |
| HYDROGEN HYBRID TECHNOLOGIES INC COM STK | 17,272.10 | 314.98 |
| HYDROGENICS CORP COM | 8,051.00 | 4,879.00 |
| HYFLUX LTD SHS | 7,743.24 | 5,590.80 |
| HYPERCOM CORP COM | 5,009.95 | 1,080.00 |
| HYPERDYNAMICS CORP COM | 59,595.95 | 12,037.50 |
| HYPERTENSION DIAGNOSTICS INC COM | 7,529.90 | 1,250.00 |
| HYSAN DEVELOPMENT HKD5 | 153,981.71 | 85,618.44 |
| HYTHIAM INC COM | 22,274.11 | 1,365.00 |
| I2 TECHNOLOGIES INC COM NEW | 36,371.73 | 37,701.00 |
| I2 TECHNOLOGIES INC COM NEW | 67.22 | 38.34 |
| IAC / INTERACTIVECORP COM PAR \$.001 STK | 12,728.11 | 3,256.11 |
| IAMGOLD CORP COM STK | 2,919.79 | 3,055.00 |
| IBIZ TECH CORP COM NEW | 4,825.81 | |
| ICAD INC COM STK | 6,608.95 | 5,650.00 |
| ICF INTL INC COM STK | 24,899.90 | 29,140.02 |
| ICF INTL INC COM STK | 40,872.40 | 49,140.00 |
| ICL-ISRAEL CHEM ILS1 | 208,128.31 | 120,602.59 |
| ICO GLOBAL COMMUNICATIONS HLDGS LTD DEL CL A CL A | 7.95 | 2.26 |
| ICO INC NEW COM | 5,460.04 | 2,180.40 |
| ICU MED INC COM | 1,081.12 | 1,093.62 |
| ICU MED INC COM | 35,252.91 | 36,454.00 |
| IDA INDPT BK COEUR DALENE COM | 23,899.75 | 8,803.20 |
| IDCENTRIX INC COM STK | 23,958.95 | 4,200.00 |
| IDEARC INC COM STK | 486,438.33 | 38,950.73 |
| IDENIX PHARMACEUTICALS INC COM | 895.24 | 868.50 |
| IDEX CORP COM | 114,039.03 | 119,784.00 |
| IDEXX LABS INC | 3,465.05 | 2,345.20 |
| IDGLOBAL CORP COM PAR \$0.001 STK | 7,509.04 | 156.74 |
| IDT CORP CL B | 1,218.50 | 41.40 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| IELEMENT CORP COM NEW STK | 13,664.95 | 9.75 |
| I-FLOW CORP COM NEW | 6,522.85 | 2,400.00 |
| IGO INC COM STK | 4,396.01 | 665.00 |
| IHS INC COM CL A COM CL A | 146,586.39 | 107,582.50 |
| IKARMA INC COM | 1,537.95 | 5.00 |
| I-LEVEL MEDIA GROUP INC COM | 9,921.18 | 26.31 |
| ILL TOOL WKS INC COM | 272,232.08 | 199,785.00 |
| ILL TOOL WKS INC COM | 253,255.74 | 343,490.00 |
| ILL TOOL WKS INC COM | 67,628.46 | 48,841.05 |
| ILLUMINA INC COM | 51,672.73 | 32,588.55 |
| IMAGING DIAGNOSTIC SYS INC COM | 6,997.77 | 2,100.00 |
| IMAGINON INC COM NEW | 8,031.64 | 0.15 |
| I-MANY INC COM | 9,428.40 | 6,600.00 |
| IMATION CORP COM | 45,786.30 | 28,497.00 |
| IMAX CORP COM | 70,758.46 | 68,015.00 |
| IMERGENT INC COM STK | 1,311.85 | 221.23 |
| IMMERSION CORP COM | 33,142.99 | 20,055.45 |
| IMMTECH PHARMACEUTICALS INC | 8,758.45 | 150.00 |
| IMMUCOR INC COM STK | 70,353.49 | 73,440.54 |
| IMMUCOR INC COM STK | 9,612.36 | 8,372.70 |
| IMMUNICON CORP DEL COM | 409.08 | 60.00 |
| IMMUNOMEDICS INC COM | 6,000.62 | 3,400.00 |
| IMPATH LIQ TR LIQ TR INT CL A | 2,900.06 | 23.00 |
| IMPAX LABORATORIES INC COM | 7,887.83 | |
| IMPERIAL CR INDS INC COM | 3,502.00 | 10.00 |
| IMPERIAL INDS INC COM NEW | 2,933.31 | 45.50 |
| IMPERIAL OIL LTD COM NEW | 16,515.10 | 10,116.00 |
| IMPERIAL SUGAR CO NEW COM NEW COM NEW | 2,893.35 | 2,868.00 |
| IMPLANT SCIENCES CORP COM STK | 8,427.37 | 380.00 |
| IMS HLTH INC COM STK | 76,425.81 | 69,736.00 |
| INCYTE CORP COM | 3,719.23 | 1,516.00 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| IND & COM BK CHINA H CNY1 | 251,952.76 | 264,271.89 |
| INDEPENDENT BK CORP MASS COM | 35,294.64 | 31,392.00 |
| INDIGO-ENERGY INC COM | 827,159.18 | 244,284.00 |
| INDL ALLIANCE INS COM NPV | 141,474.41 | 77,416.77 |
| INDL BANK OF KOREA KRW5000 | 151,234.74 | 57,512.44 |
| INDPT BK CORP MICH COM | 11,344.50 | 1,944.00 |
| INDUSTRIAL & COMMERCIAL BK OF CHINA H CNY1 | 8,562.90 | 7,369.60 |
| INDYMAC BANCORP INC COM | 17,365.35 | 596.96 |
| INERGY L P UNIT LTD PARTNERSHIP INT UNITLTD PARTNERSHIP INT | 35,607.45 | 18,568.57 |
| INFINEON TECHNOLOG ORD NPV (REGD) | 42,497.01 | 60,717.38 |
| INFINERA CORP COM STK USD0.001 | 24,546.20 | 22,453.76 |
| INFINITY PPTY & CAS CORP COM | 10,575.95 | 14,019.00 |
| INFOCUS CORP COM | 656.26 | 197.25 |
| INFOGROUP INC COM | 10,027.38 | 9,048.66 |
| INFORMATICA CORP COM | 1,658.95 | 1,373.00 |
| INFOSONICS CORP COM | 4,988.38 | 125.00 |
| INFOSPACE INC COM NEW | 29,117.40 | 29,445.00 |
| INFOSPACE INC COM NEW | 56,863.57 | 36,240.00 |
| ING GROEP NV CVA EUR0.24 | 976,672.27 | 230,272.90 |
| ING GROEP NV CVA EUR0.24 | 404,633.95 | 408,296.26 |
| INGEN TECHNOLOGIES INC COM NO PAR NEW COM NO PAR NEW | 309.95 | |
| INGERSOLL-RAND CO CL A COM STK | 184,772.81 | 138,210.10 |
| INGERSOLL-RAND CO CL A COM STK | 242,576.58 | 260,250.00 |
| INGERSOLL-RAND CO CL A COM STK | 167,090.94 | 83,636.18 |
| INGRAM MICRO INC CL A | 475,938.54 | 330,063.50 |
| INGRAM MICRO INC CL A | 162,046.57 | 127,205.00 |
| INGRAM MICRO INC CL A | 78,533.32 | 65,611.00 |
| INGRAM MICRO INC CL A | 9,982.64 | 7,230.60 |
| INLAND REAL ESTATE CORP COM NEW STK | 18,580.50 | 21,097.25 |
| INNERGEX PWR INCOME FD | 4,996.63 | 2,980.96 |
| INNODATA ISOGEN INC COM NEW | 67,792.16 | 58,952.50 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| INNOFONE COM INC COM PAR \$.001 COM PAR \$.001 | 7,979.85 | 7.50 |
| INNPHOS HLDGS INC COM STK | 100,000.30 | 122,822.00 |
| INNPHOS HLDGS INC COM STK | 33,174.60 | 19,810.00 |
| INNPHOS HLDGS INC COM STK | 39,232.85 | 45,563.00 |
| INNOSPEC INC COM STK | 11,948.18 | 4,178.48 |
| INNOSPEC INC COM STK | 28,661.60 | 9,424.00 |
| INNOVATIVE SOLUTIONS & SUPPORT INC COM ISIN US45769N1054 | 11,717.30 | 2,073.75 |
| INNOVEX INC COM | 7,185.19 | 63.00 |
| INPEX CORPORATION NPV | 831,038.12 | 654,495.31 |
| INROB TECH LTD COM | 263.98 | 0.40 |
| INSIGHT ENTERPRISES INC COM | 157,027.12 | 46,230.00 |
| INSIGHT ENTERPRISES INC COM | 379,606.42 | 114,885.00 |
| INSIGHT ENTERPRISES INC COM | 29,040.05 | 11,385.00 |
| INSITE VISION INC COM | 154,576.65 | 19,005.28 |
| INSITUFORM TECHNOLOGIES INC CL A COM | 3,417.90 | 3,938.00 |
| INSMED INC COM NEW | 4,303.55 | 2,103.75 |
| INSPIRATION MNG CORP COM | 19,165.44 | 2,308.50 |
| INSTEEL INDS INC COM | 2,128.95 | 2,258.00 |
| INSTEEL INDS INC COM | 28,031.46 | 21,451.00 |
| INSULET CORP COM STK | 3,378.95 | 1,544.00 |
| INTEGRA BK CORP COM | 2,869.96 | 274.00 |
| INTEGRA LIFESCIENCES HLDG CORP COM DESP | 4,883.95 | 3,557.00 |
| INTEGRA LIFESCIENCES HLDG CORP COM DESP | 108,252.16 | 117,914.55 |
| INTEGRAL TECHNOLOGIES INC COM | 14,128.68 | 1,260.00 |
| INTEGRATED DEVICE TECHNOLOGY INC COM | 318,695.79 | 113,883.00 |
| INTEGRATED DEVICE TECHNOLOGY INC COM | 237,191.91 | 108,906.93 |
| INTEGRATED DEVICE TECHNOLOGY INC COM | 18,387.46 | 15,708.00 |
| INTEGRATED SILICON SOLUTION INC COM | 10,139.18 | 1,630.00 |
| INTEGRYS ENERGY GROUP INC COM STK | 5,342.46 | 4,604.40 |
| INTEGRYS ENERGY GROUP INC COM STK | 90,705.43 | 78,438.50 |
| INTEL CORP COM | 1,926,479.29 | 2,028,944.00 |

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AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| INTEL CORP COM | 162,519.88 | 155,322.70 |
| INTEL CORP COM | 414,203.51 | 284,404.00 |
| INTEL CORP COM | 504,215.04 | 381,819.70 |
| INTEL CORP COM | 982,333.59 | 609,416.20 |
| INTEL CORP COM | 1,020,169.87 | 970,882.48 |
| INTER PARFUMS INC COM | 22,758.84 | 14,976.00 |
| INTER PARFUMS INC COM | 11,008.95 | 7,680.00 |
| INTERACTIVE BROKERS GROUP INC CL COM | 2,624.97 | 1,610.10 |
| INTERACTIVE DATA CORP COM | 1,164.08 | 986.40 |
| INTERACTIVE DATA CORP COM | 276,460.03 | 248,572.80 |
| INTERACTIVE INTELLIGENCE INC COM STOCK | 1,459.73 | 480.75 |
| INTER-CITIC MINERALS INC FORMERLY INTER COM STK | 3,992.44 | 641.52 |
| INTERCONTINENTALEXCHANGE INC COM | 42,542.97 | 42,539.04 |
| INTERCONTINENTALEXCHANGE INC COM | 50,123.40 | 82,440.00 |
| INTERCONTINENTALEXCHANGE INC COM | 260,417.73 | 140,148.00 |
| INTERCONTINENTALEXCHANGE INC COM | 1,688,699.16 | 1,449,954.72 |
| INTERCONTINENTALEXCHANGE INC COM | 509,465.18 | 659,520.00 |
| INTERDIGITAL INC PA COM | 35,930.19 | 31,212.50 |
| INTEREP NATL RADIO SALES INC CL A | 800.95 | 0.12 |
| INTERMAP TECHNOLOGIES CORP CL A NEW COM STK | 12,498.25 | 3,868.00 |
| INTERMEC INC COM | 1,453.36 | 796.80 |
| INTERMUNE INC COM | 2,698.38 | 1,587.00 |
| INTERNAP DELAWARE INC COM PAR \$.001 COM STK | 2,330.14 | 392.50 |
| INTERNATIONAL BARYTEX RES LTD COM | 9,370.33 | 324.00 |
| INTERNATIONAL BUSINESS MACHS CORP COM | 356,132.29 | 308,976.52 |
| INTERNATIONAL BUSINESS MACHS CORP COM | 384,320.14 | 295,401.60 |
| INTERNATIONAL BUSINESS MACHS CORP COM | 1,204,079.42 | 925,760.00 |
| INTERNATIONAL BUSINESS MACHS CORP COM | 1,852,189.58 | 2,810,944.00 |
| INTERNATIONAL COAL GROUP INC NEW COM | 3,827.20 | 2,530.00 |
| INTERNATIONAL ENERGY INC COM STK | 1,019.95 | 170.00 |
| INTERNATIONAL FIBERCOM INC COM | 25,090.21 | 0.40 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| INTERNATIONAL FIGHT LEAGUE INC COM STK | 2,759.18 | 12.24 |
| INTERNATIONAL GOLD RES INC COM | 45,070.78 | 13,463.25 |
| INTERNATIONAL PWR GROUP LTD COM | 26,247.67 | 1,672.68 |
| INTERNATIONAL SPEEDWAY CORP CL A | 3,892.21 | 2,873.00 |
| INTERNATIONAL SPEEDWAY CORP CL A | 39,546.09 | 25,857.00 |
| INTERNET CAP GROUP INC COM NEW | 803.85 | 545.00 |
| INTEROIL CORP COM | 24,284.89 | 10,312.50 |
| INTERPHARM HLDGS INC COM STOCK | 11,741.49 | 40.00 |
| INTERPUBLIC GROUP COMPANIES INC COM | 2,008.95 | 1,980.00 |
| INTERPUBLIC GROUP COMPANIES INC COM | 157,815.20 | 57,816.00 |
| INTERPUBLIC GROUP COMPANIES INC COM | 190,494.58 | 46,779.48 |
| INTERSECTIONS INC COM | 12,159.23 | 6,323.20 |
| INTERSTATE BAKERIES CORP DEL COM NEW | 1,764.71 | 12.00 |
| INTERVAL LEISURE GROUP INC COM STK | 541,302.58 | 430,661.00 |
| INTERVAL LEISURE GROUP INC COM STK | 2,038.10 | 447.37 |
| INTERWORLD CORP COM NEW | 454.95 | |
| INTERWOVEN INC COM NEW | 245,129.20 | 226,800.00 |
| INTESA SANPAOLO EUR0.52 | 396,412.32 | 401,753.98 |
| INTESA SANPAOLO EUR0.52 | 485,195.04 | 245,101.67 |
| INTEVAC INC COM | 72,942.76 | 20,787.00 |
| INTEVAC INC COM | 6,997.84 | 2,210.52 |
| INTL AUTOMATED SYS INC COM | 12,713.55 | 4,650.00 |
| INTL BANCSHARES CORP COM | 59,069.76 | 50,252.90 |
| INTL BANCSHARES CORP COM | 123,203.80 | 115,699.00 |
| INTL ENEXCO LTD COM | 13,050.57 | 1,093.50 |
| INTL FLAVORS & FRAGRANCES INC COM | 75,059.52 | 53,496.00 |
| INTL FLAVORS & FRAGRANCES INC COM | 73,327.78 | 59,440.00 |
| INTL FLAVORS & FRAGRANCES INC COM | 312.14 | 222.01 |
| INTL GAME TECH COM | 58,588.59 | 20,928.60 |
| INTL GAME TECH COM | 138,241.67 | 86,797.00 |
| INTL PAPER CO COM | 365,412.63 | 125,339.60 |

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|--|------------------------|----------------------|
| INTL PAPER CO COM | 339,155.57 | 132,160.00 |
| INTL PAPER CO COM | 33,803.59 | 21,240.00 |
| INTL ROYALTY CORP COM NPV | 4,382.98 | 1,020.00 |
| INTL SPEEDWAY CORP CL B | 1,439.95 | 861.00 |
| INTRAOP MED CORP COM STK | 7,305.40 | 2,900.00 |
| INTREPID POTASH INC COM | 179,239.06 | 118,596.70 |
| INTRICON CORP COM | 4,275.95 | 1,080.00 |
| INTST HOTELS & RESORTS INC COM | 62.68 | 4.14 |
| INTUIT COM | 12,817.09 | 10,586.55 |
| INTUIT COM | 194,947.96 | 190,320.00 |
| INTUITIVE SURGICAL INC COM NEW STK | 264,299.58 | 114,291.00 |
| INTUITIVE SURGICAL INC COM NEW STK | 234,879.20 | 253,980.00 |
| INTUITIVE SURGICAL INC COM NEW STK | 175,892.68 | 160,007.40 |
| INTUITIVE SURGICAL INC COM NEW STK | 112,546.30 | 125,720.10 |
| INTUITIVE SURGICAL INC COM NEW STK | 308,355.55 | 176,389.11 |
| INVACARE CORP COM | 92,795.00 | 77,600.00 |
| INVACARE CORP COM | 113,641.65 | 69,840.00 |
| INVENTIV HEALTH INC COM STK | 12,113.29 | 5,054.52 |
| INVERNESS MED INNOVATIONS INC COM | 70,473.30 | 30,634.20 |
| INVESCO LTD COM STK USD0.10 | 54,734.59 | 29,024.40 |
| INVESCO LTD COM STK USD0.10 | 236,870.52 | 138,624.00 |
| INVESCO LTD COM STK USD0.10 | 2,605.70 | 1,444.00 |
| INVESTOR AB SER B NPV | 357,240.38 | 238,558.41 |
| INVT TECH GROUP INC NEW COM | 14,273.31 | 7,270.40 |
| INVT TECH GROUP INC NEW COM | 221,171.54 | 124,960.00 |
| INVT TECH GROUP INC NEW COM | 757,180.33 | 446,448.00 |
| INX INC COM | 10,037.72 | 4,252.70 |
| ION GEOPHYSICAL CORP COM STK | 15,122.44 | 14,063.00 |
| ION GEOPHYSICAL CORP COM STK | 19,389.24 | 7,717.50 |
| IOWA TELECOMMUNICATION SVCS INC COM STK | 178,875.76 | 147,084.00 |
| IPC HLDGS LTD COM STK USD0.01 | 262,242.83 | 275,080.00 |

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|--|------------------------|----------------------|
| IPC HLDGS LTD COM STK USD0.01 | 49,172.50 | 50,830.00 |
| IPG PHOTONICS CORP COM | 30,383.80 | 22,814.58 |
| IPIX CORP COM | 1,203.06 | 0.61 |
| IROBOT CORP COM | 97,597.28 | 48,942.60 |
| IRON MTN INC COM STK | 13,185.99 | 10,114.57 |
| IRON MTN INC COM STK | 134,755.13 | 167,990.89 |
| IRVINE SENSORS CORP COM PAR \$ COM PAR \$ | 8,211.95 | 160.00 |
| ISILON SYS INC COM | 1,726.95 | 658.00 |
| ISIS PHARMACEUTICALS COM | 11,742.17 | 14,180.00 |
| ISIS PHARMACEUTICALS COM | 170,228.29 | 152,505.90 |
| ISOLAGEN INC COM | 777.05 | 190.00 |
| ISUZU MOTORS NPV | 112,965.37 | 88,505.24 |
| ISUZU MOTORS NPV | 88,647.90 | 62,327.63 |
| ISYS MED INC COM STK | 2,543.42 | 5.50 |
| IT CAPITAL LIMITED ORD F | 20,755.10 | 1,730.63 |
| ITC HLDGS CORP COM STK | 111,507.21 | 88,539.36 |
| ITC HLDGS CORP COM STK | 229,175.78 | 224,515.20 |
| ITEX CORP COM PAR \$0.01 COM PAR \$0.01 | 203,550.23 | 37,800.00 |
| ITONIS INC COM STK | 2,729.95 | 4.80 |
| ITRON INC COM STK NPV | 853.38 | 637.40 |
| ITRON INC COM STK NPV | 85,177.53 | 124,930.40 |
| ITT CORP INC COM | 109,114.38 | 206,955.00 |
| ITT CORP INC COM | 14,992.89 | 11,497.50 |
| ITT EDL SVCS INC COM | 18,848.95 | 18,996.00 |
| ITURAN LOCATION & CONTROL ILS0.333 | 7,363.53 | 7,148.50 |
| ITV ORD GBP0.10 | | |
| IVANHOE ENERGY INC COM NPV | 24,049.05 | 18,188.80 |
| IVANHOE MINES LTD COM | 4,332.08 | 1,439.10 |
| IXIA COM | 8,918.95 | 5,780.00 |
| IXIA COM | 38,173.61 | 22,542.00 |
| IXYS CORP DEL COM | 12,152.40 | 15,694.00 |

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| J & J SNACK FOODS CORP COM STK NPV | 25,680.00 | 35,880.00 |
| J CREW GROUP INC COM | 8,088.65 | 2,196.00 |
| J2 GLOBAL COMMUNICATONS INC COM NEW | 1,148,189.92 | 793,584.00 |
| JABIL CIRCUIT INC COM | 252,541.83 | 146,475.00 |
| JABIL CIRCUIT INC COM | 152,266.33 | 35,100.00 |
| JABIL CIRCUIT INC COM | 373,062.62 | 326,700.00 |
| JABIL CIRCUIT INC COM | 216,555.75 | 111,375.00 |
| JABIL CIRCUIT INC COM | 41,781.92 | 45,900.00 |
| JABIL CIRCUIT INC COM | 44,451.81 | 32,556.98 |
| JACK IN THE BOX INC COM | 5,316.92 | 4,859.80 |
| JACK IN THE BOX INC COM | 42,637.67 | 37,553.00 |
| JACK IN THE BOX INC COM | 366,760.68 | 430,755.00 |
| JACKSON HEWITT TAX SVC INC COM | 3,874.08 | 4,889.32 |
| JACOBS ENGR GROUP INC COM | 256,345.41 | 149,110.00 |
| JACOBS ENGR GROUP INC COM | 60,682.75 | 52,525.20 |
| JAGUAR MNG INC COM STK | 3,528.05 | 1,364.74 |
| JAKKS PAC INC COM | 2,142.52 | 1,753.55 |
| JAKKS PAC INC COM | 73,205.16 | 57,764.00 |
| JAMBA INC COM STK | 3,459.25 | 335.40 |
| JAMES RIV COAL CO COM NEW STK | 8,399.10 | 8,554.14 |
| JANUS CAP GROUP INC COM | 51,417.42 | 59,422.00 |
| JANUS CAP GROUP INC COM | 95,229.00 | 32,120.00 |
| JANUS CAP GROUP INC COM | 12,773.00 | 11,643.50 |
| JARDEN CORP COM | 70,613.60 | 39,100.00 |
| JARDEN CORP COM | 142,378.76 | 67,850.00 |
| JARDEN CORP COM | 2,689.00 | 1,150.00 |
| JAVELIN PHARMACEUTICALS INC COM STK | 192,958.35 | 94,787.50 |
| JAYHAWK ENERGY INC COM STK | 3,295.29 | 231.00 |
| JC DECAUX SA NPV | 396,122.31 | 229,732.71 |
| JDA SOFTWARE GROUP INC COM | 13,108.23 | 13,130.00 |
| JDA SOFTWARE GROUP INC COM | 213,047.35 | 137,865.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| JDA SOFTWARE GROUP INC COM | 31,084.00 | 24,947.00 |
| JDA SOFTWARE GROUP INC COM | 691,196.86 | 478,588.50 |
| JDA SOFTWARE GROUP INC COM | 136,972.24 | 82,719.00 |
| JDS UNIPHASE CORP COM PAR \$0.001 COM PAR\$0.001 | 2,066,552.54 | 20,210.05 |
| JDS UNIPHASE CORP COM PAR \$0.001 COM PAR\$0.001 | 13,763.84 | 15,330.00 |
| JDS UNIPHASE CORP COM PAR \$0.001 COM PAR\$0.001 | 74,182.72 | 23,790.70 |
| JEFFERIES GROUP INC NEW COM | 1,783.95 | 1,406.00 |
| JEFFERIES GROUP INC NEW COM | 310,456.23 | 261,516.00 |
| JEFFERSON BANCSHARES INC TENN COM STK | 6,779.95 | 4,200.00 |
| JETBLUE AWYS CORP COM | 104,770.31 | 128,076.90 |
| JFE HOLDINGS INC NPV | 580,981.13 | 265,311.64 |
| JINPAN INTERNATIONAL | 19,083.97 | 9,431.50 |
| JINSHAN GOLD MINES INC COM | 1,335.67 | 142.56 |
| JMAR TECHNOLOGIES INC COM | 438.55 | 465.40 |
| JNR RES INC COM | 209,034.84 | 34,624.73 |
| JO-ANN STORES INC COM STK | 5,521.95 | 3,098.00 |
| JO-ANN STORES INC COM STK | 21,505.12 | 24,784.00 |
| JO-ANN STORES INC COM STK | 112,225.80 | 125,469.00 |
| JOES JEANS INC COM STK | 9,752.57 | 1,303.92 |
| JOHN BEAN TECHNOLOGIES CORP COM STK | 1,492.19 | 2,278.56 |
| JOHNSON & JOHNSON COM | 265,747.64 | 268,277.72 |
| JOHNSON & JOHNSON COM | 280,228.33 | 285,748.08 |
| JOHNSON & JOHNSON COM | 181,293.99 | 167,524.00 |
| JOHNSON & JOHNSON COM | 2,362,907.78 | 4,138,800.08 |
| JOHNSON & JOHNSON COM | 315,818.82 | 287,184.00 |
| JOHNSON & JOHNSON COM | 1,832,952.38 | 1,734,606.74 |
| JOHNSON CTL INC COM | 181,083.80 | 268,768.00 |
| JOHNSON CTL INC COM | 160,845.83 | 107,834.08 |
| JOHNSON CTL INC COM | 8,306.19 | 6,020.46 |
| JONES APPAREL GROUP INC COM | 63,207.77 | 12,892.00 |
| JONES LANG LASALLE INC COM STK | 25,887.90 | 16,620.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| JONES LANG LASALLE INC COM STK | 5,362.84 | 2,535.85 |
| JONES SODA CO COM | 93,767.72 | 3,792.00 |
| JOURNAL COMMUNICATIONS INC COM | 28,859.25 | 8,575.00 |
| JOURNAL REGISTER CO COM | 3,646.81 | 1.75 |
| JOY GLOBAL INC COM | 96,123.67 | 58,383.19 |
| JPMORGAN CHASE & CO COM | 2,904,174.90 | 2,929,893.72 |
| JPMORGAN CHASE & CO COM | 602,560.40 | 482,409.00 |
| JPMORGAN CHASE & CO COM | 260,010.06 | 204,945.00 |
| JPMORGAN CHASE & CO COM | 416,217.38 | 347,145.30 |
| JPMORGAN CHASE & CO COM | 239,227.20 | 188,549.40 |
| JPMORGAN CHASE & CO COM | 290,047.90 | 262,392.66 |
| JPMORGAN CHASE & CO COM | 652,762.10 | 505,343.48 |
| JULIUS BAER HLDG CHF0.05 (REGD) | 651,338.05 | 397,677.70 |
| JULIUS BAER HLDG CHF0.05 (REGD) | 690,557.14 | 445,006.87 |
| JUNIPER NETWORKS INC COM | 33,329.29 | 19,961.40 |
| JUNIPER NETWORKS INC COM | 253,780.36 | 170,372.30 |
| JUNIPER NETWORKS INC COM | 240,449.97 | 229,381.00 |
| JUPITER TELECOMMUNICATIONS COM STK | 1,602.06 | 2,075.85 |
| K.V PHARMACEUTICAL CL A | 17,752.32 | 10,368.00 |
| KADANT INC COM | 23,731.00 | 13,480.00 |
| KADANT INC COM | 16,035.73 | 8,155.40 |
| KAL ENERGY INC COM | 5,537.44 | 72.00 |
| KAMINAK GOLD CORP CL A COM STK | 7,020.45 | 972.00 |
| KANDI TECHNOLOGIES CORP COM | 4,389.95 | 940.80 |
| KAO CORP NPV | 774,808.69 | 837,065.64 |
| KAPSTONE PAPER & PACKAGING CORP KAPSTONEPAPER AND PACKAGING CORP COMMON STOCK | 9,894.79 | 3,094.00 |
| KAYDON CORP COM | 5,596.48 | 3,435.00 |
| KAYNE ANDERSON MLP INVT CO COM | 17,739.53 | 14,507.00 |
| KB FINANCIAL GROUP KRW5000 | 181,012.35 | 53,511.17 |
| KB HOME COM | 37,309.84 | 28,317.41 |
| KB HOME COM | 38,150.52 | 25,142.52 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| KBC ANCORA NPV (POST SPLIT) | 54,217.01 | 48,552.89 |
| KBC GROUP SA NPV | 54,453.48 | 54,922.13 |
| KBR INC COM | 408,937.63 | 197,600.00 |
| KBR INC COM | 591,909.88 | 582,002.85 |
| KDDI CORP NPV | 61,609.39 | 70,049.64 |
| KELLOGG CO COM | 220,486.42 | 276,255.00 |
| KELLOGG CO COM | 79,641.61 | 83,008.05 |
| KELLOGG CO COM | 33,995.58 | 30,347.49 |
| KELLY SERVICES INC CL A COM | 68,613.17 | 35,127.00 |
| KENDLE INTL INC COM | 12,468.95 | 12,860.00 |
| KENNAMETAL INC CAP | 551,756.80 | 368,354.00 |
| KENSEY NASH CORP COM | 37,877.40 | 21,351.00 |
| KERAVISION INC COM | 3,965.55 | 0.80 |
| KEY ENERGY SVCS INC | 246,178.80 | 61,740.00 |
| KEYCORP NEW COM | 246,556.58 | 103,944.00 |
| KEYCORP NEW COM | 461,398.66 | 318,648.00 |
| KEYCORP NEW COM | 799,522.83 | 399,588.00 |
| KEYCORP NEW COM | 2,987.39 | 1,244.52 |
| KEYNOTE SYS INC COM ISIN US4933081006 | 5,893.66 | 3,276.75 |
| KFORCE INC | 26,335.25 | 19,200.00 |
| KHAN RES INC | 4,339.46 | 704.80 |
| KHD HUMBOLDT WEDAG INTL LTD COM | 131,263.75 | 82,780.87 |
| KIMBALL INTL INC CL B | 31,011.13 | 19,803.00 |
| KIMBER RES INC COM | 18,646.51 | 8,000.00 |
| KIMBERLY-CLARK CORP COM | 406,553.89 | 546,175.44 |
| KIMBERLY-CLARK CORP COM | 71,854.24 | 69,618.43 |
| KIMBERLY-CLARK CORP COM | 451,264.60 | 363,906.00 |
| KINDER MORGAN MGMT LLC SHS COM STK | 63,736.82 | 52,235.71 |
| KINDRED HEALTHCARE INC COM STK | 102,129.24 | 46,872.00 |
| KINDRED HEALTHCARE INC COM STK | 8,756.93 | 3,736.74 |
| KINETIC CONCEPTS INC COM NEW COM NEW | 30,804.34 | 17,070.20 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| KINETIC CONCEPTS INC COM NEW COM NEW | 176,296.77 | 109,326.00 |
| KING PHARMACEUTICALS INC COM | 469,690.04 | 333,468.00 |
| KING PHARMACEUTICALS INC COM | 139,637.26 | 65,482.92 |
| KING PHARMACEUTICALS INC COM | 493,426.42 | 535,311.72 |
| KING PHARMACEUTICALS INC COM | 122,672.16 | 124,254.00 |
| KING PHARMACEUTICALS INC COM | 372,514.08 | 273,996.00 |
| KING PHARMACEUTICALS INC COM | 126,030.98 | 134,343.00 |
| KINGBOARD CHEMICAL HKD0.10 | 50,456.15 | 60,082.32 |
| KINROSS GOLD CORP COM NPV NEW | 229,350.85 | 246,938.52 |
| KIRBY CORP COM | 8,317.41 | 3,994.56 |
| KIRBY CORP COM | 331,802.28 | 291,384.00 |
| KIVALLIQ ENERGY CORP COM STK | 373.00 | 579.15 |
| KKR FINL HLDGS LLC COM STK | 2,244.91 | 181.70 |
| KLA-TENCOR CORP | 177,093.79 | 91,518.00 |
| KLONDEX MINES LTD COM | 2,118.40 | 631.80 |
| KLONDIKE GOLD CORP COM | 927.00 | 154.28 |
| KLONDIKE STAR MINERAL CORP COM | 9,214.95 | 208.00 |
| KNIGHT CAP GROUP INC COM | 31,678.57 | 33,818.10 |
| KNIGHT CAP GROUP INC COM | 69,496.65 | 72,675.00 |
| KNIGHT CAP GROUP INC COM | 244,781.86 | 295,545.00 |
| KNIGHT CAP GROUP INC COM | 88,777.50 | 92,055.00 |
| KNIGHT CAP GROUP INC COM | 113,101.40 | 131,784.00 |
| KNIGHT TRANSN INC COM | 18,109.17 | 16,120.00 |
| KNIGHTSBRIDGE TANK LTD COM | 20,811.52 | 15,065.25 |
| KNIGHTSBRIDGE TANK LTD COM | 43,872.75 | 24,905.00 |
| KNOLL INC COM NEW COM | 153,116.00 | 91,102.00 |
| KNOT INC COM STK | 9,122.21 | 3,161.60 |
| KODIAK ENERGY INC COM COM | 11,553.92 | 2,422.20 |
| KODIAK OIL & GAS CORP COM | 13,855.63 | 930.00 |
| KOHL'S CORP COM | 56,079.30 | 45,250.00 |
| KOHL'S CORP COM | 297,931.86 | 235,662.00 |

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|--|------------------------|----------------------|
| KOHL'S CORP COM | 288,081.19 | 285,871.40 |
| KOHL'S CORP COM | 305,920.10 | 271,500.00 |
| KOLA MNG CORP COM STK | 9,821.70 | 244.50 |
| KOMERCNI BANKA CZK500 | 215,158.56 | 195,465.05 |
| KONICA MINOLTA HLD NPV | 81,883.51 | 78,996.14 |
| KONINKLIJKE AHOLD EUR 0.3 | 287,638.88 | 244,395.22 |
| KONINKLIJKE AHOLD EUR 0.3 | 454,976.80 | 397,346.90 |
| KONINKLIJKE DSM NV EUR1.5 | 375,249.12 | 170,998.01 |
| KOPPERS HLDGS INC COM | 10,883.95 | 10,810.00 |
| KOREA FD INC COM NEW COM NEW | 16,709.92 | 2,788.02 |
| KORN / FERRY INTL COM NEW | 247,498.20 | 163,877.00 |
| KORN / FERRY INTL COM NEW | 31,379.39 | 18,740.22 |
| KRAFT FOODS INC CL A CL A | 603,003.00 | 980,642.55 |
| KRAFT FOODS INC CL A CL A | 284,701.94 | 253,211.42 |
| KRATOS DEFENSE & SEC SOLUTIONS COM STK | 72,822.51 | 49,364.00 |
| KRISPY KREME DOUGHNUTS INC COM STK | 24,187.32 | 10,137.12 |
| KRISPY KREME DOUGHNUTS INC COM STK | 10,888.75 | 5,208.00 |
| KROGER CO COM | 272,445.31 | 430,483.00 |
| KROGER CO COM | 528,556.10 | 527,407.70 |
| KROGER CO COM | 177,735.02 | 176,154.70 |
| KROGER CO COM | 76,198.36 | 73,948.00 |
| KROGER CO COM | 65,148.16 | 66,157.05 |
| KROGER CO COM | 44,532.93 | 43,334.85 |
| KRONOS ADVANCED TECHNOLOGIES INC COM | 382.45 | 0.35 |
| KS CY SOUTHN | 30,508.85 | 15,240.00 |
| KS CY SOUTHN | 44,596.80 | 17,145.00 |
| K-SWISS INC CL A | 5,129.45 | 2,038.10 |
| KULICKE & SOFFA INDS INC COM | 28,282.63 | 7,140.00 |
| KYOWA HAKKO KIRIN CO LTD NPV | 176,028.37 | 194,715.94 |
| L INTL COMPUTERS INC COM | 1,697.44 | 1.00 |
| L-1 IDENTITY SOLUTIONS INC COM | 23,522.53 | 15,704.20 |

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|--|------------------------|----------------------|
| L-3 COMMUNICATIONS HLDG CORP COM | 51,507.50 | 39,508.01 |
| L-3 COMMUNICATIONS HLDG CORP COM | 228,420.72 | 221,340.00 |
| LA JOLLA PHARMACEUTICAL CO COM NEW | 1,256.88 | 127.60 |
| LA Z BOY INC COM | 14.48 | 2.16 |
| LA Z BOY INC COM | 6,558.00 | 2,170.00 |
| LABOPHARM INC COM NPV | 1,184.97 | 910.00 |
| LABORATORY CORP AMER HLDGS COM NEW COM NEW | 135,453.25 | 180,348.00 |
| LABORATORY CORP AMER HLDGS COM NEW COM NEW | 32,754.54 | 30,272.70 |
| LABRANCHE & CO INC COM ISIN US554471025 | 25,769.25 | 18,681.00 |
| LABRANCHE & CO INC COM ISIN US554471025 | 202,399.48 | 134,120.00 |
| LACLEDE GROUP INC COM | 88,317.50 | 103,048.00 |
| LACLEDE GROUP INC COM | | |
| LACROSSE FOOTWEAR INC COM | 4,109.73 | 2,920.32 |
| LADBROKES ORD GBP0.28333 | 470,545.55 | 157,012.87 |
| LADISH INC COM NEW | 130,389.41 | 124,650.00 |
| LADISH INC COM NEW | 4,179.45 | 1,385.00 |
| LAGARDERE SCA EUR6.10(REGD) | 501,258.26 | 257,993.27 |
| LAM RESH CORP COM | 2,142.84 | 1,170.40 |
| LAM RESH CORP COM | 81,832.64 | 75,607.84 |
| LAM RESH CORP COM | 321,708.66 | 312,816.00 |
| LAM RESH CORP COM | 421,860.56 | 252,168.00 |
| LAM RESH CORP COM | 272,839.93 | 199,393.60 |
| LAMAR ADVERTISING CO CL A COM | 230,965.77 | 202,216.00 |
| LAMAR ADVERTISING CO CL A COM | 2,898.46 | 552.64 |
| LAMPERD LETHAL INC COM | 3,296.44 | 165.00 |
| LANCASTER COLONY CORP COM | 26,698.00 | 24,010.00 |
| LANDAMERICA FINL GROUP INC COM | 4,745.42 | 27.03 |
| LANDAUER INC COM | 6,202.95 | 6,820.86 |
| LANDEC CORP COM | 22,331.97 | 13,489.00 |
| LANDSTAR SYS INC COM | 19,888.96 | 15,372.00 |
| LANDSTAR SYS INC COM | 187,462.18 | 137,425.68 |

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|--|------------------------|----------------------|
| LARAMIDE RES LTD COM STK | 656,560.50 | 81,934.45 |
| LAS VEGAS SANDS CORP COM STK | 56,830.63 | 50,464.30 |
| LAS VEGAS SANDS CORP COM STK | 805,781.42 | 373,690.81 |
| LAS VEGAS SANDS CORP COM STK | 923,806.44 | 272,264.09 |
| LAS VEGAS SANDS CORP COM STK | 209,136.99 | 199,390.32 |
| LASERCARD CORP COM | 1,426.96 | 273.00 |
| LATTICE INC COM STK | 20,934.90 | 13.00 |
| LAUDER ESTEE COS INC CL A | 105,520.81 | 89,784.00 |
| LAW ENFORCEMENT ASSOCS CORP COM | 8,690.55 | 110.40 |
| LAWSON INC NPV | 187,473.72 | 217,562.05 |
| LAWSON SOFTWARE INC NEW COM STK | 9,997.83 | 7,105.26 |
| LAYNE CHRISTENSEN CO COM | 5,401.08 | 2,401.00 |
| LCA-VISION INC COM PAR \$.001 | 47,283.08 | 15,565.24 |
| LEADING BRANDS INC COM STK | 5,502.47 | 196.00 |
| LEAPFROG ENTERPRISES INC CL A | 3,976.48 | 1,050.00 |
| LEAPFROG ENTERPRISES INC CL A | 18,480.00 | 8,400.00 |
| LEAR CORP COM STK PAR \$0.01 | 391,325.26 | 18,471.00 |
| LEAR CORP COM STK PAR \$0.01 | 11,316.15 | 4,847.58 |
| LEARNING TREE INTL INC COM | 41,024.22 | 17,040.00 |
| LEATT CORP COM | 2,039.80 | 373.31 |
| LECG CORP COM | 20,441.76 | 16,104.00 |
| LEE ENTERPRISES INC COM | 15,565.11 | 471.66 |
| LEGACY WINE & SPIRITS INTL LTD COM | | 5.74 |
| LEGG MASON INC COM | 51,757.36 | 51,185.73 |
| LEGG MASON INC COM | 398,802.90 | 74,494.00 |
| LEGG MASON INC COM | 318,355.76 | 100,786.00 |
| LEGGETT & PLATT INC COM | 85,490.61 | 59,241.00 |
| LEGRAND SA EUR4 | 535,310.32 | 350,975.72 |
| LEHMAN BROS HLDGS INC COM | 147,188.39 | 1,071.70 |
| LENDER PROCESSING SVCS INC COM STK | 890.37 | 2,179.30 |
| LENNAR CORP CL A CL A | 191,739.42 | 30,345.00 |

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|--|------------------------|----------------------|
| LENNAR CORP CL A CL A | 4,147.49 | 2,488.79 |
| LENNOX INTL INC COM | 127,683.66 | 125,931.00 |
| LERNOUT & HAUSPIE SPEECH PRODS NV COM STK | 9,889.57 | |
| LEUCADIA NATL CORP COM | 65,857.55 | 34,770.88 |
| LEUCADIA NATL CORP COM | 190,738.84 | 85,140.00 |
| LEVEL 3 COMMUNICATIONS INC COM STK | 582,198.77 | 222,254.90 |
| LEXMARK INTL INC NEW CL A | 117,567.11 | 51,110.00 |
| LEXMARK INTL INC NEW CL A | 371,614.91 | 285,140.00 |
| LEXMARK INTL INC NEW CL A | 161,999.52 | 126,430.00 |
| LEXMARK INTL INC NEW CL A | 2,795.14 | 2,017.50 |
| LG DISPLAY | 7,765.23 | 2,790.36 |
| LHC GROUP INC COM | 47,775.96 | 50,976.00 |
| LI & FUNG HKD0.025 | 7,281.45 | 3,427.00 |
| LI & FUNG HKD0.025 | 332,796.45 | 229,609.56 |
| LIBERTY GLOBAL INC COM SER A | 26,318.83 | 11,144.00 |
| LIBERTY GLOBAL INC COM SER A | 11,087.10 | 9,711.20 |
| LIBERTY GLOBAL INC COM SER C COM SER C | 24,823.48 | 10,626.00 |
| LIBERTY GLOBAL INC COM SER C COM SER C | 1,521.57 | 910.80 |
| LIBERTY MEDIA CORP NEW CAP COM SER A | 3,144.14 | 2,571.66 |
| LIBERTY MEDIA CORP NEW ENTERTAINMENT COMSER A STK | 2,015.50 | 1,468.32 |
| LIBERTY MEDIA CORP NEW ENTERTAINMENT COMSER A STK | 52,285.19 | 62,578.40 |
| LIBERTY MEDIA CORP NEW INTERACTIVE COM SER A | 267,596.58 | 80,028.00 |
| LIBERTY MEDIA CORP NEW INTERACTIVE COM SER A | 2,416.27 | 336.96 |
| LIBERTY STAR URANIUM & METALS CORP COM STK | 1,381.45 | 1.50 |
| LIFE PARTNERS HLDGS INC COM STK | 14,661.26 | 19,376.16 |
| LIFE TECHNOLOGIES CORP COM STK | 11,714.77 | 5,967.36 |
| LIFE TECHNOLOGIES CORP COM STK | 61,438.32 | 53,613.00 |
| LIFE TECHNOLOGIES CORP COM STK | 86,906.62 | 100,582.65 |
| LIFE TECHNOLOGIES CORP COM STK | 364,598.50 | 200,466.00 |
| LIFE TECHNOLOGIES CORP COM STK | 835,901.57 | 508,158.00 |
| LIFE TIME FITNESS INC COM | 8,150.29 | 3,237.50 |

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FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| LIFELINE BIOTECHNOLOGIES INC COM PAR NEW08/22/2008 COM STK | 1,184.13 | 0.01 |
| LIFEPOINT HOSPS INC COM ISIN US53219L1098 | 5,074.45 | 3,426.00 |
| LIFEPOINT HOSPS INC COM ISIN US53219L1098 | 392,822.02 | 303,772.00 |
| LIFEWAY FOODS INC COM | 12,657.55 | 8,082.00 |
| LIGHTPATH TECHNOLOGIES INC CL A NEW COM | 204,847.76 | 21,815.64 |
| LIMELIGHT NETWORKS INC COM | 3,845.26 | 2,450.00 |
| LIN TV CORP CL A CL A | 4,392.49 | 1,744.00 |
| LINCARE HLDGS INC COM | 157,535.00 | 131,957.00 |
| LINCARE HLDGS INC COM | 515,174.46 | 428,187.00 |
| LINCARE HLDGS INC COM | 16,320.80 | 13,384.21 |
| LINCOLN ELEC HLDGS INC COM | 79,789.20 | 101,860.00 |
| LINCOLN ELEC HLDGS INC COM | 53,011.66 | 46,385.06 |
| LINCOLN NATL CORP COM | 180,733.00 | 122,083.20 |
| LINCOLN NATL CORP COM | 19,633.09 | 7,536.00 |
| LINDE AG NPV | 1,202,207.67 | 731,695.54 |
| LINDE AG NPV | 1,343,972.09 | 992,510.27 |
| LINEAR TECH CORP DEL | 15,356.69 | 9,779.30 |
| LINEAR TECH CORP DEL | 244,164.49 | 119,448.00 |
| LINN ENERGY LLC UNIT REPSTG LTD LIABILITY CO INTS | 155,816.92 | 144,257.73 |
| LINUX GOLD CORP COM | 932.95 | 116.00 |
| LIONBRIDGE TECHNOLOGIES INC COM | 5,185.22 | 6,250.00 |
| LIONS GATE ENTMT CORP COM NEW | 4,439.86 | 2,750.00 |
| LIQUIDITY SVCS INC COM STK | 9,762.37 | 4,165.00 |
| LITHIUM TECH CORP COM PAR \$0.01 STK | 919.12 | 573.82 |
| LIVE CURRENT MEDIA INC COM STK | 4,633.77 | 540.20 |
| LIVE NATION INC COM | 32,117.30 | 11,480.00 |
| LIVEWIRE MOBILE INC COM | | 95.30 |
| LIZ CLAIBORNE INC COM | 3,757.30 | 270.88 |
| LIZ CLAIBORNE INC COM | 21,800.50 | 15,340.00 |
| LJ INTL INC | 10,567.31 | 1,650.00 |
| LKQ CORP COM LKQ CORP | 13,870.97 | 9,911.00 |

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|---|------------------------|----------------------|
| LLOYDS BANKING GROUP PLC ORD GBP0.25 | 175,351.66 | 117,208.26 |
| LLOYDS BANKING GROUP PLC-ADR | 3,818.95 | 1,540.00 |
| LMP CORPORATE LN FD INC COM STK | 7,715.46 | 3,528.02 |
| LO JACK CORP COM | 1,343.46 | 494.40 |
| LOCATEPLUS HLDGS CORP COM NEW | 80.32 | 0.18 |
| LOCATION BASED TECHNOLOGIES INC COM STK | 6,399.95 | 3,420.00 |
| LOCKHEED MARTIN CORP COM | 204,221.50 | 217,197.64 |
| LOCKHEED MARTIN CORP COM | 748,365.12 | 858,709.04 |
| LOCKHEED MARTIN CORP COM | 894,143.45 | 996,348.00 |
| LOCKHEED MARTIN CORP COM | 326,601.74 | 696,182.40 |
| LOCKHEED MARTIN CORP COM | 785,159.26 | 731,496.00 |
| LOEWS CORP COM | 167,761.17 | 251,594.50 |
| LOEWS CORP COM | 46,921.99 | 87,575.00 |
| LOEWS CORP COM | 68,607.01 | 56,388.78 |
| LOGILITY INC COM | 10,024.10 | 5,186.95 |
| LOGITECH INTERNATIONAL SA CHF0.25(REGD) (POST-SUBD) | 23,893.49 | 12,464.00 |
| LONZA GROUP AG CHF1(REGD) | 974,893.67 | 949,791.56 |
| LOOKSMART LTD COM NEW COM STK | 2,508.95 | 1,620.00 |
| LOOPNET INC COM STK | 60,546.88 | 24,074.60 |
| LORILLARD INC COM STK | 15,564.59 | 13,263.44 |
| LORILLARD INC COM STK | 123,798.29 | 101,993.50 |
| LORILLARD INC COM STK | 242,479.42 | 238,078.75 |
| LORILLARD INC COM STK | 388,622.95 | 304,290.00 |
| LOUISIANA-PACIFIC CORP COM | 5,442.71 | 488.14 |
| LOWES COS INC COM | 141,632.55 | 125,966.55 |
| LOWES COS INC COM | 941,619.87 | 774,720.00 |
| LOWES COS INC COM | 367,613.66 | 384,562.40 |
| LOWES COS INC COM | 462,030.06 | 785,480.00 |
| LOWES COS INC COM | 202,545.49 | 223,377.60 |
| LOWES COS INC COM | 1,011,767.02 | 854,817.44 |
| LSB INDS INC COM | 53,834.49 | 20,800.00 |

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|--|------------------------|----------------------|
| LSB INDS INC COM | 4,451.04 | 1,664.00 |
| LSI CORP COM STK | 28,360.55 | 16,644.11 |
| LSI CORP COM STK | 79,143.15 | 64,484.00 |
| LSI CORP COM STK | 201,609.46 | 52,311.00 |
| LSI INDS INC OHIO COM | 6,084.27 | 2,061.00 |
| LTD BRANDS | 96,703.10 | 67,890.48 |
| LTD BRANDS | 454,428.83 | 334,332.00 |
| LTD BRANDS | 3,717.56 | 2,008.00 |
| LTWC CORP COM | 2,363.76 | |
| LTX-CREDENCE CORP COM | 14,958.92 | 622.62 |
| LTX-CREDENCE CORP COM | 268,473.38 | 8,224.47 |
| LUBRIZOL CORP COM | 347,305.51 | 312,954.00 |
| LUBRIZOL CORP COM | 193,758.54 | 164,846.70 |
| LUBRIZOL CORP COM | 127,166.71 | 80,058.00 |
| LUBRIZOL CORP COM | 21,690.04 | 14,966.59 |
| LUBYS INC COM | 4,025.93 | 1,676.00 |
| LUCAS ENERGY INC COM NEW STK | 1,467.25 | 162.00 |
| LUFKIN INDS INC COM | 26,580.21 | 20,355.00 |
| LUKOIL OIL COMPANY SPON ADR REP 1 ORD RUB0.025 | 128,154.25 | 45,280.00 |
| LULULEMON ATHLETICA INC COM | 48,987.59 | 9,722.18 |
| LUMBER LIQUIDATORS INC COM | 1,059.99 | 1,066.56 |
| LUMENON INNOVATION LIGHTWAVE TECHNOLOGY INC COM STOCK | 10,068.58 | |
| LUNDIN MNG CORP COM STK | 67,065.28 | 8,742.72 |
| LVMH MOET HENNESSY LOUIS VUITTON EUR0.30 | 1,585,728.78 | 997,700.37 |
| LYDALL INC COM | 21,111.58 | 8,050.00 |
| LYNAS CORPORATION NPV | 56,488.93 | 19,178.40 |
| LYRIC JEANS INC COM | 830.84 | 3.08 |
| M & F WORLDWIDE CORP COM | 81,719.42 | 58,710.00 |
| M & T BK CORP COM | 175,099.60 | 114,820.00 |
| M & T BK CORP COM | 176,615.94 | 103,338.00 |
| MACQUARIE INFRAS G NPV(STAPLED) | 334,803.32 | 142,043.71 |

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|---|------------------------|----------------------|
| MACQUARIE INFRASTRUCTURE CO LLC MEMBERSHIP INT COM STK | 9,939.21 | 1,035.10 |
| MACYS INC COM STK | 16,774.79 | 10,191.90 |
| MACYS INC COM STK | 210,993.38 | 107,950.50 |
| MACYS INC COM STK | 665,444.58 | 307,395.00 |
| MACYS INC COM STK | 296,975.78 | 89,434.35 |
| MACYS INC COM STK | 161,552.17 | 88,782.30 |
| MAD CATZ INTERACTIVE INC COM | 39,273.55 | 11,700.00 |
| MADDEN STEVEN LTD COM | 663.51 | 660.92 |
| MADDEN STEVEN LTD COM | 148,744.20 | 140,712.00 |
| MAGELLAN HLTH SVCS INC COM NEW | 105,142.65 | 97,900.00 |
| MAGELLAN HLTH SVCS INC COM NEW | 213,132.40 | 184,052.00 |
| MAGELLAN PETE CORP COM | 6,685.97 | 3,120.00 |
| MAGINDUSTRIES CORP | 3,241.25 | 217.40 |
| MAGMA DESIGN AUTOMATION INC COM | 45,687.62 | 4,182.00 |
| MAGNA INTL INC CL A SUB VTG COM NPV (CAD) | 107,694.51 | 133,961.12 |
| MAGNETEK INC COM | 702.34 | 720.00 |
| MAGNUM D OR RES INC COM STK | 4,036.01 | |
| MAGPLANE TECHNOLOGY INC COM STK | 109,975.85 | 95,866.00 |
| MAIDENFORM BRANDS INC COM | 76,219.69 | 38,570.00 |
| MAINSOURCE FINL GROUP INC COM | 135,796.00 | 120,900.00 |
| MAKO SURGICAL CORP STK | 10,577.70 | 8,684.00 |
| MAN AG ORD NPV | 58,420.80 | 70,723.07 |
| MAN GROUP ORD USD0.03428571 | 172,443.42 | 129,610.12 |
| MAN SANG HLDGS INC COM NEW COM NEW | 3,648.01 | 432.00 |
| MANHATTAN ASSOCS INC COM | 693,172.09 | 447,423.00 |
| MANHATTAN ASSOCS INC COM | 71,443.52 | 50,592.00 |
| MANITOWOC INC COM | 184,865.93 | 63,218.00 |
| MANITOWOC INC COM | 128,837.42 | 28,578.00 |
| MANITOWOC INC COM | 91,057.12 | 39,217.20 |
| MANNATECH INC COM STK | 3,249.21 | 519.08 |
| MANNKIND CORP COM | 412.60 | 343.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| MANPOWER INC WIS COM | 129,934.39 | 88,374.00 |
| MANPOWER INC WIS COM | 14,654.45 | 16,995.00 |
| MANTECH INTL CORP CL A CL A | 133,698.07 | 197,793.50 |
| MANTECH INTL CORP CL A CL A | 2,396.45 | 2,709.50 |
| MARATHON OIL CORP COM | 155,207.49 | 143,984.57 |
| MARATHON OIL CORP COM | 167,291.83 | 95,760.00 |
| MARATHON OIL CORP COM | 935,476.66 | 558,144.00 |
| MARATHON OIL CORP COM | 338,761.33 | 478,745.28 |
| MARATHON OIL CORP COM | 114,016.34 | 60,192.00 |
| MARCUS CORP DEL COM | 2,440.78 | 1,679.12 |
| MARINE PETE TR UNIT BEN INT | 24,052.90 | 25,919.85 |
| MARINEMAX INC COM | 26,500.80 | 10,848.00 |
| MARINER ENERGY INC COM STK | 166,598.10 | 55,080.00 |
| MARINER ENERGY INC COM STK | 97,661.49 | 88,740.00 |
| MARK ONE GLOBAL INDS INC | 7,871.10 | 0.50 |
| MARKEL CORP HOLDING CO COM | 230,844.39 | 162,955.00 |
| MARKETAXESS HLDGS INC COM STK | 19,608.00 | 13,056.00 |
| MARRIOTT INTL INC NEW COM STK CL A | 165,003.63 | 141,985.00 |
| MARRIOTT INTL INC NEW COM STK CL A | 9,244.83 | 5,835.00 |
| MARSH & MCLENNAN CO S INC COM | 279,485.39 | 213,090.60 |
| MARSH & MCLENNAN CO S INC COM | 328,247.46 | 308,229.00 |
| MARSH & MCLENNAN CO S INC COM | 25,410.01 | 21,988.62 |
| MARSHALL & ILSLEY CORP NEW COM STK | 174,509.20 | 87,282.36 |
| MARSHALL & ILSLEY CORP NEW COM STK | 379,997.75 | 297,352.00 |
| MARSHALL & ILSLEY CORP NEW COM STK | 216,596.84 | 182,776.00 |
| MARTEK BIOSCIENCES CORP COM STK USD0.10 | 16,239.68 | 15,367.17 |
| MARTHA STEWART LIVING OMNIMEDIA INC CL ACOM STK | 91,201.47 | 18,200.00 |
| MARUBENI CORP NPV | 684,666.05 | 485,559.85 |
| MARVEL ENTMT INC COM | 68,809.78 | 65,497.50 |
| MARVELL TECH GROUP COM USD0.002 | 174,929.72 | 76,204.75 |
| MARVELL TECH GROUP COM USD0.002 | 167,014.98 | 155,184.22 |

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|--|------------------------|----------------------|
| MASCO CORP COM | 487,439.75 | 217,035.00 |
| MASCO CORP COM | 200,697.40 | 100,170.00 |
| MASCO CORP COM | 25,939.58 | 25,320.13 |
| MASIMO CORP COM STK | 23,590.92 | 19,061.37 |
| MASIMO CORP COM STK | 113,836.15 | 97,424.78 |
| MASSEY ENERGY CO COM | 172,695.96 | 27,580.00 |
| MASSEY ENERGY CO COM | 108,934.93 | 59,108.28 |
| MASTEC INC COM | 129,326.48 | 179,490.00 |
| MASTEC INC COM | 309,492.46 | 237,390.00 |
| MASTEC INC COM | 2,484.90 | 3,474.00 |
| MASTERCARD INC CL A | 392,656.87 | 303,449.11 |
| MASTERCARD INC CL A | 285,931.60 | 285,860.00 |
| MASTERCARD INC CL A | 757,862.00 | 624,604.10 |
| MASTERCARD INC CL A | 482,503.52 | 242,981.00 |
| MASTERCARD INC CL A | 608,308.96 | 822,705.08 |
| MATECH CORP CL A CL A | 1,524.97 | 3.64 |
| MATRIX DENTURE SYS INTL INC COM STK | 0.60 | 0.15 |
| MATRIX SVC CO COM | 36,845.10 | 11,505.00 |
| MATRIX SVC CO COM | 4,108.19 | 1,150.50 |
| MATRIX INITIATIVES INC COM | 3,950.95 | 3,298.00 |
| MATTEL INC COM | 13,871.56 | 12,459.02 |
| MATTEL INC COM | 182,923.92 | 140,608.00 |
| MATTSON TECH INC COM | 1,484.95 | 423.00 |
| MAWSON RES LTD COM STK | 111,415.01 | 23,101.56 |
| MAXIM INTEGRATED PRODS INC COM | 35,822.31 | 12,562.00 |
| MAXIM INTEGRATED PRODS INC COM | 1,078,729.00 | 393,990.00 |
| MAXIM INTEGRATED PRODS INC COM | 432,665.24 | 242,104.00 |
| MAXIM INTEGRATED PRODS INC COM | 305,135.34 | 177,010.00 |
| MAXIMUM DYNAMICS INC COM STK | 36,167.80 | |
| MAXIMUS INC COM | 527,029.76 | 503,828.50 |
| MAXWELL TECHNOLOGIES INC COM | 43,884.00 | 15,210.00 |

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|--|------------------------|----------------------|
| MAZDA MOTOR CORP NPV | 256,568.41 | 116,701.60 |
| MBIA INC COM | 163,224.64 | 74,175.75 |
| MBIA INC COM | 145,786.86 | 19,536.00 |
| MBIA INC COM | 47,131.22 | 28,897.00 |
| MBT FINL CORP COM | 8,413.52 | 3,213.48 |
| MC CORMICK & CO INC COM NON-VTG | 10,874.05 | 9,962.24 |
| MC CORMICK & CO INC COM NON-VTG | 92,638.33 | 105,138.00 |
| MC DONALDS CORP COM | 628,827.08 | 1,722,663.00 |
| MC DONALDS CORP COM | 1,986,864.56 | 2,369,190.24 |
| MC DONALDS CORP COM | 769,817.33 | 848,780.69 |
| MCAFEE INC COM | 9,023.67 | 10,371.00 |
| MCAFEE INC COM | 159,422.46 | 148,996.70 |
| MCAFEE INC COM | 138,554.64 | 146,231.10 |
| MCAFEE INC COM | 125,548.96 | 131,366.00 |
| MCCLATCHY CO CL A CL A | 5,090.51 | 335.99 |
| MCDERMOTT INTL INC COM STK \$1 PAR | 59,279.12 | 25,174.24 |
| MCG CAPITAL CORP COM | 16,120.28 | 2,130.00 |
| MCGRAW HILL COMPANIES INC COM | 103,305.09 | 47,939.43 |
| MCGRAW HILL COMPANIES INC COM | 166,981.18 | 183,201.00 |
| MCGRAW HILL COMPANIES INC COM | 245,735.96 | 134,502.00 |
| MCKESSON CORP | 626,262.62 | 642,918.00 |
| MCKESSON CORP | 395,808.16 | 267,120.81 |
| MCKESSON CORP | 22,473.54 | 14,772.47 |
| MCMORAN EXPL CO COM | 34,514.88 | 13,720.00 |
| MCMORAN EXPL CO COM | 135,350.27 | 51,940.00 |
| MDI INC COM | 3,668.37 | 300.00 |
| MDRNA INC COM STK | 24,182.95 | 639.20 |
| MDU RES GROUP INC COM | 22,989.80 | 15,106.00 |
| MDU RES GROUP INC COM | 108,616.67 | 104,015.60 |
| MEADOWBROOK INS GROUP INC COM | 31,049.60 | 20,608.00 |
| MEADWESTVACO CORP COM | 107,526.13 | 47,814.87 |

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| MEADWESTVACO CORP COM | 1,128.95 | 1,119.00 |
| MECHANICAL TECHNOLOGY INC COM NEW STK | 4,496.76 | 290.00 |
| MED GEN INC NEV COM PAR \$.001 NEW COM PAR \$.001 NEW | 744.85 | 20.00 |
| MED RES INC COM NEW CHAPTER 11 PROCEEDINGS EFFECTIVE 2/26/01 | 30,722.54 | |
| MEDALLION FINL CORP COM | 36,051.70 | 24,416.00 |
| MEDAREX INC COM | 36,227.56 | 16,740.00 |
| MEDCATH CORP COM STK | 49,422.32 | 24,012.00 |
| MEDCO HEALTH SOLUTIONS INC COM | 176,025.57 | 520,354.56 |
| MEDCO HEALTH SOLUTIONS INC COM | 168,057.30 | 154,941.27 |
| MEDIA GEN INC CL A | 3,926.77 | 875.00 |
| MEDIABAY INC COM NEW | 2,796.01 | 4.00 |
| MEDIASET EUR0.52 | 103,327.81 | 111,159.49 |
| MEDICIS PHARMACEUTICAL CORP CL A NEW | 30,008.15 | 23,679.93 |
| MEDIFAST INC COM | 8,946.40 | 8,280.00 |
| MEDISYS CORP COM NEW | 1,509.95 | |
| MEDIWARE INFORMATION SYS INC COM | 7,441.00 | 4,320.00 |
| MEDTRONIC INC COM | 138,923.54 | 93,222.79 |
| MEDTRONIC INC COM | 1,512,378.13 | 914,322.00 |
| MEDTRONIC INC COM | 825,885.18 | 488,141.12 |
| MEDTRONIC INC COM | 806,165.98 | 876,618.00 |
| MEGA SILVER INC COM STK | 57,013.00 | 12,460.54 |
| MEGA URANIUM LTD COM | 2,671,761.37 | 473,264.18 |
| MELCO CROWN ENTERTAINMENT LTD | 61,612.48 | 33,602.00 |
| MELLANOX TECHNOLOGIES LTD | 118.07 | 125.76 |
| MEMC ELECTR MATLS INC COM | 191,010.73 | 75,512.64 |
| MEMC ELECTR MATLS INC COM | 328,936.62 | 78,540.00 |
| MEMORY PHARMACEUTICALS CORP | 415.87 | 665.50 |
| MENTOR GRAPHICS CORP COM | 176,964.24 | 82,720.00 |
| MERCADOLIBRE INC COM STK | 59,337.34 | 22,055.04 |
| MERCK & CO INC COM | 505,717.12 | 401,553.60 |
| MERCK & CO INC COM | 371,601.96 | 370,330.52 |

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|--|------------------------|----------------------|
| MERCK & CO INC COM | 506,292.31 | 459,040.00 |
| MERCK & CO INC COM | 583,843.08 | 362,368.00 |
| MERCK & CO INC COM | 1,825,299.81 | 1,599,040.00 |
| MERCK KGAA NPV | 818,241.03 | 574,798.31 |
| MERCURY GEN CORP NEW COM | 441,080.04 | 459,900.00 |
| MERCURY GEN CORP NEW COM | 6,341.96 | 5,748.75 |
| MEREDITH CORP COM | 20,843.34 | 11,487.52 |
| MEREDITH CORP COM | 311,783.21 | 138,500.80 |
| MEREDITH CORP COM | 22,327.07 | 15,408.00 |
| MERIDIAN BIOSCIENCE INC COM | 9,347.35 | 10,188.00 |
| MERIDIAN RES CORP COM | 9,826.79 | 1,710.00 |
| MERIT MED SYS INC COM | 28,275.30 | 32,274.00 |
| MERIT MED SYS INC COM | 263,661.73 | 285,087.00 |
| MERITAGE HOMES CORP COM | 78,546.96 | 87,624.00 |
| MERITAGE HOMES CORP COM | 15,160.50 | 8,153.90 |
| MESA AIR GROUP INC COM | 26,196.00 | 9,012.50 |
| METABOLIX INC COM STK | 9,816.27 | 5,088.00 |
| METALICO INC COM | 422,836.57 | 146,544.75 |
| METALICO INC COM | 28,754.94 | 6,355.00 |
| METALLINE MNG INC COM | 16,887.25 | 1,824.00 |
| METHANEX CORP COM NPV | 321,037.07 | 128,732.28 |
| METHODE ELECTRS INC COM | 50,778.00 | 23,590.00 |
| METLIFE INC COM ISIN US59156R1086 | 725,745.16 | 686,742.00 |
| METLIFE INC COM ISIN US59156R1086 | 178,563.91 | 240,534.00 |
| METLIFE INC COM ISIN US59156R1086 | 752,523.75 | 559,119.54 |
| METLIFE INC COM ISIN US59156R1086 | 157,099.17 | 122,448.75 |
| MET-PRO CORP COM | 1,013.25 | 1,105.56 |
| METRO ONE TELECOMMUNICATIONS INC COM NEWSTK | 5,037.20 | 110.00 |
| METROPCS COMMUNICATIONS INC COM COM | 211,999.70 | 231,957.00 |
| METROPCS COMMUNICATIONS INC COM COM | 190,645.58 | 202,554.00 |
| METROPOLITAN HEALTH NETWORKS INC COM | 6,077.90 | 5,600.00 |

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|---|------------------------|----------------------|
| METTLER-TOLEDO INTL INC COM | 11,428.76 | 7,953.20 |
| MEXCO ENERGY CORP COM | 2,031.31 | 619.51 |
| MEXORO MINERALS LTD COM STK | 10,604.44 | 1,040.00 |
| MF GLOBAL LTD COM STK USD1 | 19,509.96 | 17,544.00 |
| MF GLOBAL LTD COM STK USD1 | 39,127.69 | 12,852.00 |
| MFC BARCLAYS BK PLC IPATH INDEX LKD SECSLKD TO DOW | | |
| JONES AIG | 128,309.13 | 92,373.75 |
| MFC BIOTECH HOLDRS TR DEPOSITARY RCPTS | 111,669.89 | 120,141.00 |
| MFC CLAYMORE EXCHANGE TRADED FD TR 2 | | |
| CLAYMORE/CLEAR GLOBAL TIMBER INDEX | 18,981.56 | 10,623.05 |
| MFC DEUTSCHE BK AG LONDON BRH POWERSHARES DB CRUDE | | |
| OIL DOUBLE | 209,902.19 | 196,326.74 |
| MFC DEUTSCHE BK AG LONDON BRH GOLD DOUBLE LONG | | |
| EXCHANGE TRADED | 251,274.06 | 261,286.56 |
| MFC HSBC USA INC LKD TO S&P COMMODITY TRENDS | | |
| INDICATOR | 31,467.75 | 29,177.50 |
| MFC ISHARES COMEX GOLD TR ISHARES | 230,209.82 | 232,082.61 |
| MFC ISHARES SILVER TR ISHARES | 1,195,206.41 | 1,032,024.00 |
| MFC POWERSHARES DB AGRICULTURE FUND | 222,185.78 | 154,500.80 |
| MFC POWERSHARES DB COMMODITY INDEX TRACKING FD UNIT | | |
| BEN INT | 388,801.15 | 286,799.95 |
| MFC PROSHARES TR II PROSHARES ULTRA GOLD | 18,916.72 | 20,034.40 |
| MFC PROSHARES ULTRA DJ AIG-CRUDE OIL | 31,698.10 | 35,457.10 |
| MFC SPDR GOLD TR GOLD SHS | 3,595,432.97 | 3,971,354.52 |
| MFO DEUTSCHE BK AG LONDON BRH POWERSHARES DB BASE | | |
| METALS DOUBLE | 4,508.95 | 2,690.05 |
| MGIC INVT CORP WIS COM | 12,464.17 | 3,567.00 |
| MGM MIRAGE COM | 21,805.91 | 19,264.00 |
| MGP INGREDIENTS INC COM | 1,203.83 | 26.80 |
| MICHELIN (CGDE) EUR2(REGD) | 521,868.53 | 297,677.81 |
| MICROCHANNEL TECHNOLOGIES CORP COM | 243,367.71 | 5,282.03 |
| MICROCHIP TECHNOLOGY INC COM | 169,062.73 | 87,885.00 |
| MICROCHIP TECHNOLOGY INC COM | 6,195.47 | 3,906.00 |
| MICROMEM TECHNOLOGIES INC COM | 11,163.03 | 524.70 |
| MICROMET INC COM STK | 91,372.88 | 67,580.00 |
| MICRON TECH INC COM | 46,110.78 | 16,140.96 |
| MICRON TECH INC COM | 341,022.60 | 50,160.00 |
| MICROS SYS INC COM | 3,712.84 | 1,697.28 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| MICROSEMI CORP COM | 127,312.32 | 74,449.60 |
| MICROSOFT CORP COM | 3,292,740.18 | 3,701,376.00 |
| MICROSOFT CORP COM | 1,460,908.09 | 1,172,232.00 |
| MICROSOFT CORP COM | 1,271,439.79 | 878,688.00 |
| MICROSOFT CORP COM | 2,223,674.27 | 1,578,074.56 |
| MICROSTRATEGY INC CL A NEW | 8,856.46 | 4,604.12 |
| MICROVISION INC DEL COM | 57,668.93 | 36,960.00 |
| MIDDLEBROOK PHARMACEUTICALS INC COM STK | 2,088.24 | 1,050.00 |
| MIDDLEBY CORP COM | 43,990.58 | 20,207.07 |
| MIDNIGHT HLDGS GROUP INC COM STK | 859.95 | 0.10 |
| MIDWAY GOLD CORP COM | 57,990.75 | 11,960.00 |
| MIGAMI INC COM STK | 249.95 | 12.00 |
| MILLENNIUM BIOTECHNOLOGIES GROUP INC COM | 539.95 | 16.00 |
| MILLENNIUM CELL INC COM | 32,011.39 | 50.08 |
| MILLER HERMAN INC COM | 7,064.93 | 3,731.47 |
| MILLER HERMAN INC COM | 125,495.01 | 58,635.00 |
| MILLER HERMAN INC COM | 110,783.59 | 50,817.00 |
| MILICOM INTERNATIONAL CELLULAR COM USD1.50 (POST-SUBD) | 15,475.21 | 6,511.95 |
| MILLIPORE CORP COM | 42,430.23 | 66,976.00 |
| MILLIPORE CORP COM | 46,905.33 | 30,912.00 |
| MINDSPEED TECHNOLOGIES INC COM NEW STK | 9,202.07 | 611.15 |
| MINEFINDERS CORP LTD COM MINEFINDERS CORP | 49,097.94 | 33,475.00 |
| MINERA ANDES INC COM | 27,701.28 | 18,813.51 |
| MINERALS TECHNOLOGIES INC COM | 40,008.95 | 40,900.00 |
| MIPS TECHNOLOGIES INC COMMON | 1,917.02 | 222.00 |
| MIRACLE ENTMT INC COM | 9.03 | |
| MIRANDA GOLD CORP FORMERLY MIRANDA DIAM | 8,690.71 | 900.00 |
| MIRANT CORP NEW COM | 6,078.95 | 5,962.92 |
| MIRANT CORP NEW COM | 312,509.11 | 287,616.54 |
| MIRANT CORP NEW WT SER A EXP | 133.92 | 241.50 |
| MITSUBISHI CHEM HL NPV | 475,104.05 | 279,630.45 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| MITSUBISHI CORP NPV | 317,148.96 | 232,167.68 |
| MITSUBISHI ELEC CP NPV | 131,892.45 | 85,250.97 |
| MITSUBISHI MATERLS NPV | 77,787.82 | 46,740.21 |
| MITSUI & CO NPV | 539,612.39 | 308,119.14 |
| MITSUI CHEMICALS NPV | 271,437.34 | 115,785.99 |
| MITSUMI ELECTRIC NPV | 64,229.62 | 74,360.73 |
| MITUSBISHI TANABE SHS | 78,153.35 | 89,156.09 |
| MIV THERAPEUTICS INC COM NEW STK | 8,420.25 | 240.00 |
| MIZUHO FINANCIAL GROUP NPV | 541,687.98 | 326,922.23 |
| MMC ENERGY INC COM NEW STK | 36,879.73 | 2,024.00 |
| MOBICLEAR INC COM NEW STK | 27,186.30 | 2.41 |
| MOBILE MINI INC COM | 4,718.55 | 2,884.00 |
| MOBISTAR NPV | 149,042.93 | 154,044.56 |
| MOCON INC COM | 3,932.95 | 2,799.11 |
| MODIGENE INC COM | 6,369.95 | 1,920.00 |
| MODUSLINK GLOBAL SOLUTIONS INC COM | 39,911.99 | 4,927.45 |
| MOHAWK INDS INC COM | 6,917.19 | 4,297.00 |
| MOLECULAR PHARMACOLOGY USA LTD COM | 228.95 | 4.00 |
| MOLEX INC CL A | 222,944.59 | 116,550.00 |
| MOLEX INC COM | 123,025.72 | 49,628.25 |
| MOLEX INC COM | 117,191.20 | 57,960.00 |
| MOLINA HEALTHCARE INC COM | 244,030.72 | 158,490.00 |
| MOLSON COORS BREWING CO CL A CL A | 4,853.45 | 4,738.00 |
| MOLSON COORS BREWING CO CL B CL B | 23,747.30 | 25,868.06 |
| MOLSON COORS BREWING CO CL B CL B | 98,399.87 | 102,732.00 |
| MOLSON COORS BREWING CO CL B CL B | 135,557.36 | 181,004.00 |
| MOMENTA PHARMACEUTICALS INC COM STK | 8,170.08 | 5,800.00 |
| MONARCH GULF EXPL INC COM NEW | 1,609.95 | 260.00 |
| MONDI PLC GBP | 248,400.44 | 78,511.27 |
| MONEYGRAM INTL INC COM | 13,123.10 | 2,805.00 |
| MONOGRAM BIOSCIENCES INC COM NEW STK | 286.25 | 72.80 |

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|--|------------------------|----------------------|
| MONOGRAM ENERGY INC COM NEW STK | 6.56 | 0.01 |
| MONOLITHIC PWR SYS INC COM | 22,730.01 | 10,529.35 |
| MONRO MUFFLER BRAKE INC COM | 557.20 | 637.50 |
| MONSANTO CO NEW COM | 349,609.55 | 273,370.81 |
| MONSANTO CO NEW COM | 584,385.54 | 527,625.00 |
| MONSANTO CO NEW COM | 273,923.79 | 957,604.20 |
| MONSANTO CO NEW COM | 333,924.91 | 341,901.00 |
| MONSANTO CO NEW COM | 715,722.35 | 990,739.05 |
| MONSTER WORLDWIDE INC COM | 135,325.19 | 37,479.00 |
| MONSTER WORLDWIDE INC COM | 6,870.98 | 1,813.50 |
| MONTPELIER RE HOLDINGS LTD COM | 95,955.76 | 88,499.17 |
| MOODYS CORP COM | 83,516.20 | 98,441.00 |
| MOODYS CORP COM | 52,778.88 | 27,625.68 |
| MOOG INC CL A | 9,111.95 | 7,314.00 |
| MORGAN STANLEY COM STK USD0.01 | 100,246.84 | 117,451.33 |
| MORGAN STANLEY COM STK USD0.01 | 719,661.68 | 424,161.76 |
| MORGAN STANLEY COM STK USD0.01 | 484,087.76 | 275,888.00 |
| MORGAN STANLEY COM STK USD0.01 | 488,016.61 | 511,676.00 |
| MORGAN STANLEY COM STK USD0.01 | 908,985.37 | 368,920.00 |
| MORGANS HOTEL GROUP CO COM STK | 28,834.20 | 8,388.00 |
| MORNINGSTAR INC COM STK | 24,197.99 | 14,093.50 |
| MOSAIC CO COM | 499,533.24 | 386,708.63 |
| MOSAIC CO COM | 402,213.62 | 418,660.00 |
| MOTOROLA INC COM | 769,785.70 | 233,904.00 |
| MOTOROLA INC COM | 1,107,189.43 | 381,866.00 |
| MOTOROLA INC COM | 723,880.03 | 249,674.80 |
| MOTOROLA INC COM | 1,427,822.77 | 412,433.00 |
| MOTOROLA INC COM | 155,626.88 | 125,202.72 |
| MOUNTAIN BOY MINERALS LTD COM STK | 37,550.50 | 2,855.25 |
| MPHASE TECHNOLOGIES INC COM ISIN #US62472C1027 | 109.00 | 15.04 |
| MPS GROUP INC COM | 27,640.08 | 17,319.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| MRV COMMUNICATIONS COM STK USD0.0034 | 17,668.78 | 11,126.50 |
| MSC INDL DIRECT INC CL A COM | 2,506.45 | 1,852.66 |
| MSCI INC CL A CL A | 284,510.52 | 165,168.00 |
| MSCI INC CL A CL A | 3,008.95 | 1,776.00 |
| MSCI INC CL A CL A | 183,208.13 | 135,508.80 |
| MTN GROUP LTD ZAR0.0001 | 259,455.13 | 192,354.25 |
| MTN PROV MNG INC COM NEW | 7,706.95 | 2,125.00 |
| MTR GAMING GROUP INC COM | 10,579.15 | 7,098.00 |
| MUELLER INDS INC COM | 3,529.13 | 3,360.72 |
| MUELLER WTR PRODS INC COM SER A STK | 48,966.69 | 42,089.76 |
| MUELLER WTR PRODS INC COM SER A STK | 13,190.30 | 28,560.00 |
| MUENCHENER RUECKVE NPV(REGD) | 627,680.69 | 617,182.19 |
| MULTICELL TECHNOLOGIES INC COM NEW | 48,335.58 | 129.80 |
| MULTI-FINELINE ELECTRONIX INC COM | 28,026.45 | 17,535.00 |
| MULTI-FINELINE ELECTRONIX INC COM | 119,826.92 | 74,816.00 |
| MULTI-FINELINE ELECTRONIX INC COM | 6,027.59 | 2,338.00 |
| MULTIMEDIA GAMES INC COM | 1,471.57 | 285.60 |
| MUNICIPAL MTG & EQUITY L L C COM | 1,419.10 | 62.10 |
| MURPHY OIL CORP COM | 18,406.75 | 10,331.38 |
| MURPHY OIL CORP COM | 263,506.55 | 208,445.00 |
| MUT RISK MGMT LTD COM | 3,133.73 | 1.10 |
| MVC CAP INC COM | 29,051.97 | 24,127.52 |
| MVC CAP INC COM | 24,152.69 | 17,552.00 |
| MWI VETERINARY SUPPLY INC COM STK | 34,323.60 | 21,568.00 |
| MY VINTAGE BABY INC COM STK | 7,953.40 | 108.00 |
| MYCHECK INC COM STK | 604.95 | 270.00 |
| MYLAN INC | 153,733.08 | 75,164.00 |
| MYLAN INC | 972,127.09 | 733,838.00 |
| MYLAN INC | 81,909.16 | 74,196.16 |
| MYRIAD GENETICS INC COM | 21,572.59 | 22,064.58 |
| MYRIAD GENETICS INC COM | 89,607.54 | 92,432.70 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| MYRIAD GENETICS INC COM | 162,410.31 | 172,938.60 |
| MYTURN COM COM | 6,961.18 | |
| N AMERN PALLADIUM LTD COM | 162,275.65 | 46,553.37 |
| N V R INC COM | 305,334.36 | 255,500.00 |
| N V R INC COM | 3,106.75 | 3,193.75 |
| N V R INC COM | 237,701.50 | 228,125.00 |
| N W NAT GAS CO COM | 60,721.50 | 53,076.00 |
| N W NAT GAS CO COM | 71,533.55 | 61,922.00 |
| N W NAT GAS CO COM | 8,777.01 | 9,590.52 |
| N W PIPE CO COM | 31,275.72 | 34,088.00 |
| NABI BIOPHARMACEUTICALS COM | 155,559.80 | 88,775.00 |
| NABORS INDUSTRIES COM USD0.10 | 365,909.80 | 286,083.00 |
| NABORS INDUSTRIES COM USD0.10 | 190,675.66 | 83,790.00 |
| NABORS INDUSTRIES COM USD0.10 | 83,780.44 | 69,928.74 |
| NACCO IND INC CL A COM | 42,421.50 | 41,151.00 |
| NACEL ENERGY CORP COM STK | 1,662.53 | 331.20 |
| NALCO HLDG CO COM | 7,208.95 | 5,770.00 |
| NAM TAI ELECTRS INC COM PAR \$0.01 | 6,712.22 | 5,806.01 |
| NAMEX EXPLORATIONS INC COM COM | 1,539.95 | 85.20 |
| NANOGEN INC COM | 8,896.95 | 595.00 |
| NANOLOGIX INC COM | 3,102.85 | 2,765.00 |
| NANOMETRICS INC COM DELAWARE | 9,479.94 | 1,140.00 |
| NANOSPHERE INC COM STK | 17,719.90 | 5,712.00 |
| NANOVIRICIDES INC COM | 249.95 | 162.00 |
| NARA BANCORP INC COM | 29,372.20 | 19,660.00 |
| NASCENT WINE CO INC COM NEW COM NEW | 7,478.85 | 250.00 |
| NASDAQ OMX GROUP | 109,079.18 | 84,014.00 |
| NASDAQ OMX GROUP INC SEC 2598312 | 16,518.25 | 12,355.00 |
| NASH FINCH CO COM | 80,979.10 | 98,758.00 |
| NAT HARMONY FOODS INC COM | 2,082.42 | 42.50 |
| NATCO INTL INC COM STK | 11,545.68 | 12,652.50 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| NATHANS FAMOUS INC NEW COM | 914.29 | 750.48 |
| NATIONAL BEVERAGE CORP COM | 4,397.96 | 3,240.00 |
| NATIONAL GRID ORD GBP0.11395 | 787,951.01 | 517,869.51 |
| NATIONAL HEALTHCARE LOGISTICS INC COM | 534.95 | |
| NATIONAL OILWELL VARCO COM STK | 80,863.84 | 84,806.80 |
| NATIONAL OILWELL VARCO COM STK | 355,082.90 | 254,176.00 |
| NATIONAL OILWELL VARCO COM STK | 716,989.49 | 351,325.00 |
| NATIONAL OILWELL VARCO COM STK | 1,025,558.28 | 525,460.00 |
| NATIONAL OILWELL VARCO COM STK | 360,704.62 | 297,263.72 |
| NATIONAL PENN BANCSHARES INC COM | 164,856.07 | 165,414.00 |
| NATIONAL PENN BANCSHARES INC COM | 43,264.84 | 44,981.00 |
| NATIONAL PENN BANCSHARES INC COM | 93,729.09 | 94,315.00 |
| NATIONAL STL CORP CL B CL B | 3,120.00 | |
| NATL AUSTRALIA BK NPV | 141,305.20 | 81,483.16 |
| NATL COAL CORP COM NEW | 4,971.33 | 1,054.10 |
| NATL FINL PARTNERS CORP COM | 83,856.11 | 12,768.00 |
| NATL FUEL GAS CO COM | 15,009.91 | 12,426.67 |
| NATL SEMICONDUCTOR CORP COM | 46,359.66 | 19,837.90 |
| NATL SEMICONDUCTOR CORP COM | 62,675.37 | 48,336.00 |
| NATURAL ALTERNATIVES INTL INC COM NEW COM NEW | 38,293.07 | 53,771.50 |
| NATURAL GAS SVCS GROUP INC COM | 19,354.42 | 7,597.50 |
| NATURAL GAS SVCS GROUP INC COM | 38,181.40 | 13,169.00 |
| NATURALLY IOWA INC COM STK | 399.95 | 19.50 |
| NATURES SUNSHINE PRODS INC COM | 38,215.09 | 18,410.26 |
| NAUTILUS INC COM | 162,478.40 | 62,410.40 |
| NAVARRE CORP COM | 19,257.24 | 5,040.00 |
| NAVIDEC FINL SVCS INC COM STK | | 6.40 |
| NAVIGATORS GROUP INC COM | 528,145.05 | 543,609.00 |
| NAVIO CO LTD COM STK | 28,479.14 | 26,623.00 |
| NAVISITE INC COM NEW | 16.28 | 1.60 |
| NAVISTAR INTL CORP NEW COM | 285,804.85 | 240,802.94 |

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|--|------------------------|----------------------|
| NAVISTAR INTL CORP NEW COM | 1,035,042.12 | 463,946.00 |
| NBT BANCORP INC COM | 112,765.80 | 128,616.00 |
| NBTY INC COM | 159,880.00 | 87,640.00 |
| NBTY INC COM | 716,321.32 | 309,087.50 |
| NBTY INC COM | 73,851.75 | 39,125.00 |
| NCI BLDG SYS INC COM | 74,198.88 | 55,420.00 |
| NCR CORP COM | 6,701.88 | 3,535.00 |
| NEAH PWR SYS INC COM | 144,793.33 | 1,086.49 |
| NEC CORP NPV | 194,270.80 | 124,500.83 |
| NEENAH PAPER INC COM | 17,769.72 | 7,072.00 |
| NEKTAR THERAPEUTICS COM | 3,720.88 | 3,892.00 |
| NELNET INC CL A CL A | 93,112.20 | 123,238.00 |
| NEOGENOMICS INC COM NEW | 8,700.72 | 2,745.00 |
| NEOMEDIA TECHNOLOGIES INC COM | 375.14 | 1.82 |
| NEONODE INC COM STK | 3,955.85 | 30.00 |
| NEOPHARM INC COM | 7,206.09 | 567.35 |
| NEOPROBE CORP COM | 1,728.95 | 2,280.00 |
| NEPTUNE ORIENT LNS NPV | 152,659.89 | 74,627.80 |
| NESS ENERGY INTL INC COM | 6,879.33 | 350.00 |
| NESS TECHNOLOGIES INC COM | 25,736.44 | 11,128.00 |
| NESTLE SA COMSTK | 845,509.56 | 812,926.57 |
| NESTLE SA COMSTK | 1,572,254.30 | 1,647,388.92 |
| NESTLE SA COMSTK | 155,290.01 | 137,500.63 |
| NET 1 UEPS TECHNOLOGIES INC COM NEW NET 1 UEPS TECHNOLOGIES INC | 300,921.41 | 187,553.00 |
| NET 1 UEPS TECHNOLOGIES INC COM NEW NET 1 UEPS TECHNOLOGIES INC | 60,928.24 | 35,620.00 |
| NET 1 UEPS TECHNOLOGIES INC COM NEW NET 1 UEPS TECHNOLOGIES INC | 13,434.86 | 7,329.50 |
| NET BANK INC COM | 14,472.05 | |
| NET VOICE TECHNOLOGIES CORP COM | 1,460.40 | 0.09 |
| NETAPP INC COM STK | 165,631.85 | 113,157.00 |
| NETAPP INC COM STK | 60,865.52 | 65,337.69 |
| NETAPP INC COM STK | 17,581.16 | 11,874.50 |

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|--|------------------------|----------------------|
| NETFLIX INC COM STK | 772,018.96 | 1,013,271.00 |
| NETFLIX INC COM STK | 160,529.25 | 160,270.18 |
| NETGEAR INC COM | 61,560.93 | 45,640.00 |
| NETGEAR INC COM | 52,224.09 | 32,986.31 |
| NETLOGIC MICROSYSTEMS INC COM | 9,843.05 | 6,603.00 |
| NETSCOUT SYS INC COM | 28,238.90 | 31,894.00 |
| NETSUITE INC COM STK | 4,300.95 | 1,688.00 |
| NEUBERGER BERMAN HI YIELD STRATEGIES FD COM NPV | 13,944.72 | 6,458.26 |
| NEURALSTEM INC COM STK | 40,374.15 | 32,940.00 |
| NEUROBIOLOGICAL TECHNOLOGIES INC COM NEWSTK | 4,321.59 | 66.34 |
| NEUROCRINE BIOSCIENCES INC COM | 2,523.39 | 640.00 |
| NEUROGESX INC COM | 5,914.90 | 801.45 |
| NEUSTAR INC CL A | 3,794.45 | 2,104.30 |
| NEVADA EXPL INC COM STK | 11,417.59 | 1,642.50 |
| NEVSUN RES LTD COM STK | 3,158.95 | 3,240.00 |
| NEW FLYER INDS INC / NEW FLYER INDS CDA ULC INCOME DEPOSIT SECS | 1,136.79 | 672.33 |
| NEW FRONTIER MEDIA INC COM | 6,339.57 | 1,177.42 |
| NEW MOTION INC COM STK | 1,490.06 | 217.35 |
| NEW YORK CMNTY BANCORP INC COM | 6,298.11 | 4,188.14 |
| NEW YORK MTG TR INC COM PAR \$.02 COM PAR\$.02 | 1,103.44 | 440.00 |
| NEW YORK TIMES CO CL A ISIN #US6501111073 | 1,948.95 | 733.00 |
| NEW YORK TIMES CO CL A ISIN #US6501111073 | 151,269.72 | 74,033.00 |
| NEW YORK TIMES CO CL A ISIN #US6501111073 | 12,110.56 | 5,864.00 |
| NEW YORK TIMES CO CL A ISIN #US6501111073 | 55,772.71 | 21,257.00 |
| NEWALLIANCE BANCSHARES INC COM | 35,566.84 | 29,500.80 |
| NEWCASTLE INVT CORP NEW COM | 13,808.36 | 588.00 |
| NEWELL RUBBERMAID INC COM | 180,947.94 | 67,413.54 |
| NEWELL RUBBERMAID INC COM | 388,441.78 | 187,776.00 |
| NEWELL RUBBERMAID INC COM | 25,366.71 | 16,997.61 |
| NEWFIELD EXPLORATION | 772.49 | 296.25 |
| NEWMARKET CORP COM | 3,061.40 | 1,396.40 |

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|---|------------------------|----------------------|
| NEWMARKET CORP COM | 67,667.27 | 38,401.00 |
| NEWMARKET TECHNOLOGY INC COM STK | 2,430.41 | 407.00 |
| NEWMONT MINING CORP NEW COM | 345,210.38 | 342,887.33 |
| NEWMONT MINING CORP NEW COM | 362,603.19 | 457,915.70 |
| NEWPARK RES INC COM PAR \$0.01 NEW COM PAR \$0.01 NEW | 430,299.03 | 202,020.00 |
| NEWPORT CORP COM | 36,236.00 | 23,052.00 |
| NEWS CORP CL A COM | 1,052,826.97 | 519,948.00 |
| NEWS CORP CL A COM | 858,052.08 | 604,485.00 |
| NEWS CORP CL A COM | 13,331.75 | 5,883.28 |
| NEWS CORP CL B COM | 18,907.34 | 9,580.00 |
| NEXEN INC COM | 3,918.89 | 1,758.00 |
| NEXMED INC COM STK | 5,476.80 | 2,800.00 |
| NEXPRISE INC NEW COM NEW STK | 111.75 | 2.64 |
| NEXT ORD GBP0.10 | 96,296.36 | 91,651.63 |
| NEXTECH SOLUTIONS INC LA COM STK | 876.85 | 600.00 |
| NEXTERA ENTERPRISES INC CL A CL A ISIN #US65332E1010 | 541.19 | 2.10 |
| NGAS RES INC COM | 121,806.51 | 34,440.00 |
| NGP CAP RES CO COM | 20,425.53 | 10,698.17 |
| NHK SPRING CO LTD NPV | 85,275.41 | 89,906.23 |
| NICHOLAS-APPLEGATE EQUITY & CONV INCOME FD COM | 14,153.05 | 15,526.40 |
| NICOR INC COM | 36,174.11 | 41,688.00 |
| NICOR INC COM | 206,940.81 | 152,856.00 |
| NICOR INC COM | 61,052.59 | 49,999.96 |
| NIGHTHAWK RADIOLOGY HLDGS INC COM STK | 11,398.61 | 2,916.00 |
| NIGHTHAWK RADIOLOGY HLDGS INC COM STK | 7,692.10 | 4,860.00 |
| NIGHTHAWK SYS INC COM | 92,265.92 | 16,907.38 |
| NII HLDGS INC COM NEW CL B NEW | 28,842.58 | 9,944.46 |
| NIKE INC CL B CL B | 641,614.96 | 597,618.00 |
| NIKE INC CL B CL B | 232,824.98 | 261,681.00 |
| NIKE INC CL B CL B | 234,452.21 | 499,800.00 |
| NIKE INC CL B CL B | 198,496.73 | 204,714.00 |

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AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| NIKE INC CL B CL B | 156,131.26 | 154,892.76 |
| NIKON CORP JPY50 | 115,114.34 | 105,041.37 |
| NINTENDO CO LTD NPV | 1,425,835.38 | 1,079,702.15 |
| NIPPON MEAT PACKER JPY50 | 217,522.16 | 237,749.59 |
| NIPPON MINING HLDG NPV | 129,820.28 | 97,992.28 |
| NIPPON MINING HLDG NPV | 495,934.53 | 289,806.95 |
| NIPPON TELEGRAPH & TELEPHONE CORP NPV | 433,728.22 | 443,993.38 |
| NISOURCE INC COM | 1,002.55 | 1,009.24 |
| NISOURCE INC COM | 130,136.86 | 73,817.13 |
| NISOURCE INC COM | 297,192.87 | 187,587.00 |
| NISSAN MOTOR CO NPV | 908,115.19 | 309,233.31 |
| NISSAN MOTOR CO NPV | 650,035.60 | 350,535.02 |
| NISSHIN SEIFUN GRP NPV | 87,145.86 | 90,501.93 |
| NITCHES INC COM | 4,609.95 | 200.00 |
| NJ RES CORP COM | 64,100.45 | 74,765.00 |
| NJ RES CORP COM | 125,898.06 | 137,725.00 |
| NJ RES CORP COM | 247,211.47 | 251,840.00 |
| NL INDS INC COM NEW | 1,147.44 | 1,340.00 |
| NM SOFTWARE INC COM | 23,072.00 | 2,900.00 |
| NMC INC COM STK | 1,928.14 | 66.00 |
| NMT MED INC COM STK | 4,205.91 | 188.00 |
| NNRF INC COM STK | 1,934.95 | 2.75 |
| NOBLE CORPORATION COM | 180,399.86 | 75,963.18 |
| NOBLE CORPORATION COM | 160,811.11 | 145,794.00 |
| NOBLE ENERGY INC COM | 307,510.40 | 211,646.00 |
| NOBLE ENERGY INC COM | 55.26 | 49.22 |
| NOBLE INTL LTD COM | 259.15 | 270.00 |
| NOKIA OYJ EUR0.06 | 200,860.07 | 166,037.44 |
| NOKIA OYJ EUR0.06 | 450,195.59 | 434,372.82 |
| NOKIA OYJ EUR0.06 | 632,983.64 | 541,577.37 |
| NORDEA BANK AB ORD EUR0.39632(SEK QUOTE) | 125,341.16 | 79,027.75 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| NORDEA BANK AB ORD EUR0.39632(SEK QUOTE) | 415,545.99 | 185,378.01 |
| NORDIC AMER TANKER SHIPPING COM STK ISIN#BMG657731060 | 119,578.18 | 128,804.51 |
| NORDSON CORP COM | 1,155.10 | 484.35 |
| NORDSTROM INC COM | 99,113.30 | 42,327.20 |
| NORDSTROM INC COM | 59,385.74 | 51,909.00 |
| NORFOLK SOUTHN CORP COM | 237,021.48 | 428,155.00 |
| NORFOLK SOUTHN CORP COM | 862,399.52 | 668,204.10 |
| NORFOLK SOUTHN CORP COM | 97,000.03 | 78,958.27 |
| NORTECH SYS INC COM | 8,228.29 | 3,272.00 |
| NORTEL NETWORKS CORP NEW COM NEW STK | 20,536.99 | 820.30 |
| NORTEL NETWORKS CORP NEW COM NEW STK | | 217.62 |
| NORTEL NETWORKS CORP NEW COM NEW STK | | 14.56 |
| NORTH AMERN SCIENTIFIC INC COM NEW STK | 1,249.95 | 10.00 |
| NORTHEAST UTILITIES COM | 23,766.70 | 21,956.00 |
| NORTHERN GREEGOLD RES LTD COM STK | 7,624.40 | 1,377.00 |
| NORTHERN OIL & GAS INC NEV COM STK | 2,169.69 | 520.00 |
| NORTHERN TECHNOLOGIES INTL CORP COM STK | 25,968.90 | 20,520.00 |
| NORTHERN TRUST CORP COM | 30,016.58 | 20,386.74 |
| NORTHERN TRUST CORP COM | | |
| NORTHERN TRUST CORP COM | 255,255.47 | 291,984.00 |
| NORTHFIELD LAB INC COM | 6,965.51 | 3,564.00 |
| NORTHGATE MINERALS CORP | 29,584.80 | 21,995.00 |
| NORTHROP GRUMMAN CORP COM | 56,737.85 | 37,443.06 |
| NORTHROP GRUMMAN CORP COM | 609,450.20 | 418,872.00 |
| NORTHROP GRUMMAN CORP COM | 354,717.42 | 366,085.12 |
| NORTHROP GRUMMAN CORP COM | 613,147.97 | 480,396.64 |
| NORTHWESTERN CORP COM NEW COM NEW | 17,599.40 | 16,429.00 |
| NOVA BIOSOURCE FUELS INC COM STK | 14,962.14 | 450.00 |
| NOVA CHEMICALS CORP COM | 7,918.67 | 954.00 |
| NOVADEL PHARMA INC COM | 1,439.10 | 1,280.00 |
| NOVAGOLD RES INC COM NEW | 95,755.09 | 19,110.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| NOVAMED INC COM ISIN US66986W1080 | 10,947.50 | 10,380.00 |
| NOVARTIS AG CHF0.50(REGD) | 482,710.48 | 412,350.82 |
| NOVARTIS AG CHF0.50(REGD) | 401,978.33 | 380,265.89 |
| NOVASTAR FINL INC COM NEW STK | 1,132.77 | 55.12 |
| NOVATEL WIRELESS INC COM NEW | 18,712.22 | 8,384.48 |
| NOVATEL WIRELESS INC COM NEW | 35,480.90 | 16,240.00 |
| NOVAVAX INC COM | 13,025.61 | 5,953.50 |
| NOVELL INC COM | 7,730.27 | 4,559.08 |
| NOVELL INC COM | 74,365.44 | 75,855.00 |
| NOVELL INC COM | 107,525.32 | 33,454.00 |
| NOVELLUS SYS INC COM | 107,694.14 | 29,616.00 |
| NOVELLUS SYS INC COM | 91,446.49 | 90,082.00 |
| NOVELLUS SYS INC COM | 6,408.20 | 2,468.00 |
| NOVEN PHARMACEUTICALS INC COM | 31,836.22 | 28,600.00 |
| NOVEN PHARMACEUTICALS INC COM | 3,971.75 | 3,300.00 |
| NPS PHARMACEUTICALS INC COM | 126,048.09 | 105,570.00 |
| NRG ENERGY INC COM NEW | 63,909.62 | 50,229.49 |
| NSTAR COM | 10,836.94 | 11,829.33 |
| NSTAR COM | 92,626.39 | 102,172.00 |
| NTELOS HLDGS CORP COM | 133,115.38 | 111,463.20 |
| NU HORIZONS ELECTRS CORP COM | 2,360.17 | 387.00 |
| NU SKIN ENTERPRISES INC CL A | 3,482.22 | 2,086.00 |
| NUANCE COMMUNICATIONS INC COM | 43,157.67 | 25,029.76 |
| NUANCE COMMUNICATIONS INC COM | 66,751.05 | 73,825.36 |
| NUCLEAR SOLUTIONS INC COM | 152,635.97 | 2,679.60 |
| NUCOR CORP COM | 385,786.94 | 411,725.48 |
| NUCOR CORP COM | 102,218.00 | 115,500.00 |
| NUCOR CORP COM | 170,133.95 | 355,740.00 |
| NUSTAR ENERGY LP UNIT COM UNIT | 63,913.26 | 54,242.93 |
| NUSTAR GP HLDGS LLC UNIT RESTG LTD LIABILITY CO INTS | 3,426.06 | 1,914.14 |
| NUTRACEA COM NEW | 183,341.02 | 51,400.00 |

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|--|------------------------|----------------------|
| NUTRI PHARMACEUTICALS RESH INC COM NEW STK | 1,689.90 | 80.00 |
| NUTRI SYS INC NEW COM | 39,983.50 | 33,039.43 |
| NUTRI SYS INC NEW COM | 37,591.75 | 27,721.00 |
| NUTRIPURE BEVERAGES INC COM | 510.75 | 401.00 |
| NUTRITION 21 INC COM | 10,251.16 | 1,892.40 |
| NUVASIVE INC COM | 131,722.76 | 96,327.00 |
| NUVASIVE INC COM | 102,175.28 | 102,737.25 |
| NV ENERGY INC COM | 336,905.83 | 375,820.00 |
| NV ENERGY INC COM | 297,907.30 | 192,855.00 |
| NV GEOTHERMAL PWR INC COM | 34,680.65 | 9,164.00 |
| NVE CORP COM NEW COM NEW | 3,641.56 | 2,613.00 |
| NVIDIA CORP COM | 171,764.20 | 103,667.22 |
| NVIDIA CORP COM | 209,490.98 | 107,734.50 |
| N-VIRO INTL CORP COM NEW | 55,184.85 | 57,000.00 |
| NXGEN HLDGS INC COM STK | 4,712.31 | 0.04 |
| NXT ENERGY SOLUTIONS INC COM STK | 8,674.25 | 2,566.50 |
| NY & CO INC COM STK | 37,108.14 | 13,224.00 |
| NY & CO INC COM STK | 2,033.95 | 1,740.00 |
| NYFIX INC DE COM | 6,219.36 | 688.00 |
| NYSE EURONEXT COM STK | 1,319,199.57 | 747,604.96 |
| NYSE EURONEXT COM STK | 574,498.73 | 180,708.00 |
| O2DIESEL CORP COM | 5,815.07 | 149.09 |
| OBAGI MED PRODS INC COM | 8,501.71 | 7,340.64 |
| OCCIDENTAL PETE CORP COM | 453,732.99 | 1,205,799.00 |
| OCCIDENTAL PETE CORP COM | 334,893.63 | 425,929.00 |
| OCCIDENTAL PETE CORP COM | 81,743.13 | 102,582.90 |
| OCCIDENTAL PETE CORP COM | 403,898.19 | 599,900.00 |
| OCCIDENTAL PETE CORP COM | 258,968.60 | 219,152.65 |
| OCCULOGIX INC COM NEW STK | 1,667.81 | 16.00 |
| OCEAN PWR TECHNOLOGIES INC COM NEW STK | 67,151.05 | 40,742.10 |
| OCEANEERING INTL INC COM | 81,591.42 | 36,162.74 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| OCEANFIRST FINL CORP COM | 32,646.60 | 29,880.00 |
| OCEANFREIGHT INC COM STK USD0.01 | 9,819.70 | 3,564.00 |
| OCTILLION CORP COM NEW COM NEW | 161,910.26 | 16,665.12 |
| ODYSSEY MARINE EXPL INC COM | 846.13 | 322.00 |
| ODYSSEY RE HLDGS CORP COM | 26,300.68 | 36,267.00 |
| ODYSSEY RE HLDGS CORP COM | 120,457.62 | 170,973.00 |
| OFFICE DEPOT INC COM | 193,082.17 | 83,440.00 |
| OFFICE DEPOT INC COM | 133,072.38 | 19,966.00 |
| OFFICE DEPOT INC COM | 125,709.06 | 54,534.00 |
| OFFICE DEPOT INC COM | 1,762.43 | 661.56 |
| OFFICEMAX INC DEL COM | 116,070.48 | 68,760.00 |
| OFFICEMAX INC DEL COM | 104,436.00 | 61,120.00 |
| OFFICEMAX INC DEL COM | 600,140.52 | 239,132.00 |
| OGE ENERGY CORP COM | 2,346.22 | 2,420.38 |
| OIL DRI CORP AMER COM | 1,808.95 | 1,875.00 |
| OIL STS INTL INC COM ISIN US6780261052 | 858,657.16 | 416,787.00 |
| OIL STS INTL INC COM ISIN US6780261052 | 139,598.00 | 52,332.00 |
| OILSANDS QUEST INC COM STK | 460,693.81 | 84,171.19 |
| OILSANDS QUEST INC WT EXP | 11,733.60 | 650.00 |
| OLD 2ND BANCORP INC DEL COM | 2,101.87 | 1,160.00 |
| OLD 2ND BANCORP INC DEL COM | 2,804.66 | 1,531.20 |
| OLD DOMINION FGHT LINE INC COM | 38,498.04 | 45,536.00 |
| OLD MUTUAL PLC ORD GBP0.10 | 42,189.94 | 41,808.40 |
| OLD NATL BANCORP IND COM | 59,532.11 | 61,744.00 |
| OLD NATL BANCORP IND COM | 94,777.56 | 88,984.00 |
| OLIN CORP COM | 112,341.39 | 94,016.00 |
| OLIN CORP COM | 118,504.70 | 110,288.00 |
| OLIN CORP COM | 18,996.24 | 21,276.51 |
| OLYMPIC STL INC COM | 130,902.26 | 44,814.00 |
| OLYMPIC STL INC COM | 13,723.30 | 6,143.08 |
| OM GROUP INC COM | 47,963.76 | 31,665.00 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| OM GROUP INC COM | 118,725.51 | 82,329.00 |
| OM GROUP INC COM | 40,420.04 | 54,886.00 |
| OMDA OIL & GAS INC COM NEW STK | 309.95 | 0.20 |
| OMEGA NAVIGATION ENTERPRISES INC | 3,409.99 | 1,911.00 |
| OMNI ENERGY SVCS CORP COM NEW COM NEW | 12,530.96 | 2,380.00 |
| OMNICARE INC COM | 13,860.81 | 15,996.87 |
| OMNICARE INC COM | 238,465.40 | 213,752.00 |
| OMNICARE INC COM | 516,215.58 | 474,696.00 |
| OMNICARE INC COM | 109,158.72 | 163,784.00 |
| OMNICELL INC COM | 13,244.95 | 6,105.00 |
| OMNICOM GROUP INC COM | 231,854.76 | 209,976.00 |
| OMNICOM GROUP INC COM | 383,985.22 | 230,704.40 |
| OMNITURE INC COM STK | 309,393.06 | 138,426.40 |
| OMNITURE INC COM STK | 76,520.75 | 28,781.20 |
| OMNIVISION TECHNOLOGIES INC COM | 112,813.58 | 35,700.00 |
| OMNIVISION TECHNOLOGIES INC COM | 28,683.30 | 10,578.75 |
| OMNOVA SOLUTIONS INC COM | 33,503.77 | 3,487.21 |
| OMRON CORP NPV | 209,840.41 | 101,845.56 |
| OMV AG NPV(VAR) | 66,869.40 | 74,942.60 |
| ON ASSIGNMENT INC COM | 33,387.06 | 23,814.00 |
| ON ASSIGNMENT INC COM | 235,570.76 | 152,523.00 |
| ON SEMICONDUCTOR CORP COM | 52,236.80 | 52,360.00 |
| ON SEMICONDUCTOR CORP COM | 19,648.95 | 10,200.00 |
| ON TRACK INNOVATIONS COM ILS0.10 | 2,472.12 | 572.00 |
| ON2 TECHNOLOGIES | 13,741.71 | 3,000.00 |
| ONCOLIN THERAPEUTICS INC COM STK | 5,207.07 | 2.55 |
| ONCOLYTICS BIOTECH INC COM | 8,866.61 | 3,630.00 |
| ONCOTHYREON INC COM STK | 8,912.34 | 1,330.12 |
| ONEIDA FINL CORP COM STK | 4,045.56 | 2,661.11 |
| ONELINK CORP COM STK | 3,216.64 | 0.90 |
| ONEOK INC COM STK | 27,467.89 | 17,156.43 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| ONEOK INC COM STK | 194,525.09 | 119,683.20 |
| ONEOK INC COM STK | 286,242.40 | 177,632.00 |
| ONEOK INC COM STK | 112,567.43 | 69,888.00 |
| ONESTEEL NPV | 75,630.65 | 81,925.75 |
| ONLINE PWR SUP INC COM | 46,941.63 | 0.35 |
| ONLINE RES CORP COM | 298.00 | 142.20 |
| ONYX PHARMACEUTICALS INC DEL COM | 23,398.51 | 20,496.00 |
| OPEN TEXT CORP COM | 3,417.93 | 3,013.00 |
| OPENTV CORP OPENTV CORP ISIN NL0000470755 | 3,008.41 | 1,803.18 |
| OPENWAVE SYS INC COM NEW | 5,635.01 | 422.50 |
| OPENWAVE SYS INC COM NEW | 29,676.90 | 7,150.00 |
| OPLINK COMMUNICATIONS INC COM NEW | 31,637.75 | 21,500.00 |
| OPTI CDA INC COM STK | 11,392.62 | 3,499.44 |
| OPTI INC COM | 2,091.13 | 737.20 |
| OPTICAL CABLE CORP COM NEW STK | 14,099.15 | 5,420.00 |
| OPTICON SYS INC COM NEW COM NEW | 2,543.41 | 30.00 |
| OPTIMER PHARMACEUTICALS INC COM STK | 5,328.55 | 7,266.00 |
| OPTIONSXPRESS HLDGS INC COM STK | 1,081,387.81 | 615,896.00 |
| OPTIONSXPRESS HLDGS INC COM STK | 19,736.77 | 11,396.08 |
| ORACLE CORP COM | 340,908.38 | 290,541.51 |
| ORACLE CORP COM | 1,376,473.94 | 1,192,502.07 |
| ORACLE CORP COM | 302,867.36 | 303,183.00 |
| ORACLE CORP COM | 1,194,988.84 | 1,728,675.00 |
| ORACLE CORP COM | 467,583.99 | 504,507.15 |
| ORACLE CORP COM | 105,151.09 | 103,685.04 |
| ORAMED PHARMACEUTICALS INC COM STK | 303.95 | 117.00 |
| ORASURE TECHNOLOGIES INC COM | 1,260.02 | 404.80 |
| ORBITAL SCI CORP COM | 40,404.07 | 37,107.00 |
| ORBOTECH LTD SH COM | 2,550.87 | 402.00 |
| ORCHESTRA THERAPEUTICS INC COM PAR \$0.0025 STK | 1,681.51 | 4.52 |
| ORE PHARMACEUTICALS INC COM NEW COM NEW | 788.95 | 240.00 |

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|--|------------------------|----------------------|
| ORGANA TECHNOLOGIES GROUP INC COM NEW STK | 8,919.22 | 5.40 |
| ORIENT O/SEAS INTL USD0.10 | 54,816.71 | 56,657.89 |
| ORIENTAL FINL GROUP INC COM | 83,149.75 | 28,435.00 |
| ORIENTAL FINL GROUP INC COM | 369,116.57 | 217,334.15 |
| ORIENTAL FINL GROUP INC COM | 182,053.46 | 59,290.00 |
| ORIGIN AGRITECH LIMITED | 12,777.15 | 3,774.00 |
| ORION CORPORATION SER B NPV | 88,625.63 | 97,815.18 |
| ORION ENERGY SYS INC COM STK | 17,732.61 | 8,547.80 |
| ORION MARINE GROUP INC COM STK | 7,357.55 | 7,728.00 |
| ORLEANS ENERGY LTD | 21,112.05 | 9,234.60 |
| ORMAT TECHNOLOGIES INC COM | 17,410.35 | 11,797.41 |
| ORSU METALS CORP COM STK | 17,388.95 | 1,742.00 |
| ORTHOLOGIC CORP COM STK USD0.0005 | 1,617.45 | 420.00 |
| ORTHOVITA INC CDT-COM STK ISIN# US68750U1025 | 1,009.45 | 983.10 |
| OSHKOSH CORPORATION | 36,422.08 | 29,025.85 |
| OSHKOSH CORPORATION | 23,265.55 | 31,115.00 |
| OSI PHARMACEUTICALS INC COM | 181,838.12 | 161,276.50 |
| OSI PHARMACEUTICALS INC COM | 113,494.07 | 90,361.70 |
| OSI PHARMACEUTICALS INC COM | 25,990.76 | 19,681.20 |
| OSI SYS INC COM | 28,983.24 | 16,620.00 |
| OSIRIS THERAPEUTICS INC NEW COM | 16,195.95 | 19,160.00 |
| OSTEOTECH INC COM | 2,889.85 | 1,014.00 |
| OTELCO INC INCOME DEP SECS IDS | 62,719.56 | 29,717.62 |
| OTTER TAIL CORP | 39,288.26 | 24,178.51 |
| OVERSEAS SHIPHOLDING GROUP INC COM | 173,932.80 | 117,908.00 |
| OVERSTOCK COM INC DEL COM | 1,252.58 | 1,078.00 |
| OWENS & MINOR INC NEW COM | 131,206.53 | 109,185.00 |
| OWENS & MINOR INC NEW COM | 98,324.71 | 82,830.00 |
| OWENS & MINOR INC NEW COM | 43,059.60 | 33,885.00 |
| OWENS CORNING NEW COM STK | 173,349.76 | 119,716.00 |
| OWENS CORNING NEW COM STK | 14,846.85 | 11,245.00 |

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|---|------------------------|----------------------|
| OWENS CORNING NEW WT EXP SER B WTS | 48,258.30 | 1,285.20 |
| OWENS ILL INC COM NEW | 33,246.48 | 17,627.85 |
| OXYGEN BIOTHERAPEUTICS INC COM STK | 883.03 | 336.00 |
| OYO GEOSPACE COM | 9,115.23 | 3,406.65 |
| P F CHANGS CHINA BISTRO INC COM STK | 120,226.76 | 94,230.00 |
| P F CHANGS CHINA BISTRO INC COM STK | 72,526.93 | 69,416.10 |
| PAC FL CELL CORP COM STK | 1,757.47 | 75.00 |
| PAC RIM MNG CORP COM NEW | 1,467.04 | 560.00 |
| PAC SUNWEAR CAL INC COM | 1,486.75 | 504.03 |
| PAC SUNWEAR CAL INC COM | 54,402.46 | 10,653.00 |
| PACCAR INC COM | 120,564.05 | 258,086.40 |
| PACCAR INC COM | 52,530.04 | 38,060.79 |
| PACER INTL INC TENN COM | 118,083.55 | 74,053.00 |
| PACER INTL INC TENN COM | 9,182.42 | 3,926.49 |
| PACIFIC BASIN SHIP USD0.1 | 46,443.30 | 38,151.27 |
| PACIFIC BOOKER MINERALS INC COM | 4,836.69 | 2,232.00 |
| PACIFIC CAP BANCORP NEW COM | 45,979.50 | 35,448.00 |
| PACIFIC COMOX RES LTD COM | 7,394.90 | 719.80 |
| PACIFIC ETHANOL INC COM | 308,296.70 | 53,110.20 |
| PACIFIC MERCANTILE BANCORP COM | 2,694.95 | 980.00 |
| PACIFIC RODERA ENERGY INC FORMERLY PAC RODERA VENTURES INC TO 03/29/2004 COM | 50,260.52 | 13,972.50 |
| PACTIV CORP COM | 170,816.58 | 164,208.00 |
| PACTIV CORP COM | 91,662.92 | 82,576.72 |
| PACTIV CORP COM | 140,206.48 | 132,610.40 |
| PACTIV CORP COM | 170,632.00 | 174,160.00 |
| PACTIV CORP COM | 170,021.29 | 180,131.20 |
| PACWEST BANCORP DEL COM | 181,359.16 | 196,370.00 |
| PACWEST BANCORP DEL COM | 73,616.12 | 69,940.00 |
| PAETEC HLDG CORP COM STK | 882.30 | 259.20 |
| PAIN THERAPEUTICS INC COM ISIN US69562K1007 | 7,441.20 | 7,104.00 |
| PAIN THERAPEUTICS INC COM ISIN US69562K1007 | 9,020.74 | 5,890.40 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| PAINCARE HLDGS INC COM STK | 1,345.64 | 11.10 |
| PAIVIS CORP COM NEW STK | 258.95 | 30.00 |
| PALADIN HLDGS INC COM STK | 33,485.97 | 91.85 |
| PALADINE RESOURCES COM | 162,400.89 | 52,611.74 |
| PALATIN TECHNOLOGIES INC COM NEW STK | 2,957.87 | 179.80 |
| PALL CORP COM | 64,072.66 | 83,385.19 |
| PALM INC NEW COM | 62,638.36 | 26,296.78 |
| PALOMAR MED TECHNOLOGIES INC COM NEW | 29,841.00 | 24,213.00 |
| PALOMAR MED TECHNOLOGIES INC COM NEW | 19,535.47 | 10,330.88 |
| PAN AMERN SILVER CORP COM | 429,721.17 | 276,380.37 |
| PAN ORIENT ENERGY CORP | 2,636.35 | 1,774.37 |
| PANACOS PHARMACEUTICALS INC COM | 12,894.74 | 5,797.00 |
| PANASONIC CORP | 232,778.89 | 135,057.92 |
| PANASONIC CORP | 131,427.59 | 98,223.94 |
| PANCONTINENTAL URANIUM CORP COM STK | 8,964.00 | 637.31 |
| PANERA BREAD CO CL A | 43,651.08 | 62,688.00 |
| PANERA BREAD CO CL A | 37,182.89 | 37,612.80 |
| PANTRY INC COM ISIN #US6986571031 | 85,557.12 | 62,205.00 |
| PANTRY INC COM ISIN #US6986571031 | 113,050.40 | 115,830.00 |
| PAR PHARMACEUTICAL COS INC COM | 13,535.50 | 14,751.00 |
| PAR PHARMACEUTICAL COS INC COM | 29,870.97 | 21,456.00 |
| PARAGON SHIPPING INC CL A COM STK | 16,844.80 | 19,000.00 |
| PARAMETRIC TECHNOLOGY CORP COM NEW STK | 76.17 | 50.60 |
| PARK PL ENERGY CORP COM STK | 1,014.95 | 22.50 |
| PARKER DRILLING CO COM | 49,887.02 | 17,463.80 |
| PARKER-HANNIFIN CORP COM | 27,922.49 | 16,165.20 |
| PARKER-HANNIFIN CORP COM | 112,059.29 | 168,543.48 |
| PARMALAT S.P.A EUR1 | 284,236.73 | 232,423.94 |
| PARTICLE DRILLING TECHNOLOGIES INC COM | 2,120.57 | 66.06 |
| PARTNERRE HLDG LTD COM STK | 275,515.90 | 277,953.00 |
| PARTNERRE HLDG LTD COM STK | 202,578.12 | 213,810.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| PATIENT ACCESS SOLUTIONS INC COM STK | 1,248.95 | 50.00 |
| PATRIOT CAP FDG INC COM | 25,114.79 | 7,317.01 |
| PATRIOT COAL CORP-STOCK DISTRIBUTION | 38,417.69 | 18,175.00 |
| PATRIOT SCIENTIFIC CORP COM | 249,582.90 | 82,844.10 |
| PATTERSON COS INC COM | 88,414.86 | 43,125.00 |
| PATTERSON COS INC COM | 233,007.74 | 138,750.00 |
| PATTERSON-UTI ENERGY INC COM | 157,691.49 | 70,211.00 |
| PATTERSON-UTI ENERGY INC COM | 6,533.80 | 5,409.70 |
| PAXTON ENERGY INC COM | 42,516.75 | 634.80 |
| PAYCHEX INC COM | 96,898.38 | 77,566.73 |
| PAYCHEX INC COM | 209,535.12 | 210,240.00 |
| PAYMENT DATA SYS INC COM STK | 929.95 | 40.00 |
| PC CONNECTION INC COM | 28,792.09 | 11,776.00 |
| PC MALL INC COM | 5,700.04 | 1,604.00 |
| PCCW LIMITED HKD0.25(POST CONS) | 15,358.43 | 763.84 |
| PCS EDVENTURES COM INC COM | 573.12 | 1,010.00 |
| PDL BIOPHARMA INC COM | 22,522.23 | 9,888.00 |
| PDL BIOPHARMA INC COM | 13,415.65 | 9,888.00 |
| PEABODY ENERGY CORP COM STK | 268,062.66 | 152,425.00 |
| PEABODY ENERGY CORP COM STK | 92,546.67 | 50,050.00 |
| PEABODY ENERGY CORP COM STK | 216,700.13 | 135,573.44 |
| PEAK ENERGY SVCS TR TR UNIT PEAK ENERGY SERVICES TRUST | 9,540.75 | 1,224.72 |
| PEARL EXPL & PRODTN LTD COM STK | 972.03 | 252.72 |
| PECO II INC COM NEW COM NEW | 4,935.90 | 539.02 |
| PEDIMENT EXPL LTD COM | 20,700.04 | 9,153.00 |
| PEETS COFFEE & TEA INC COM | 525,033.41 | 478,950.00 |
| PEGASUS WIRELESS CORP NEV COM NEW STK | 4,797.32 | 0.12 |
| PEMBINA PIPELINE INCOME FD TR UNIT | 11,254.09 | 8,641.50 |
| PENFORD CORP COM | 5,556.67 | 1,649.95 |
| PENGROWTH ENERGY TR TR UNIT NEW | 570,362.72 | 297,164.76 |
| PENN NATL GAMING INC COM | 97,936.30 | 74,830.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| PENN NATL GAMING INC COM | 17,453.30 | 8,552.00 |
| PENN VA CORP COM | 6,717.45 | 2,598.00 |
| PENNEY J.C CO INC COM | 207,316.72 | 108,350.00 |
| PENNEY J.C CO INC COM | 417,706.50 | 238,370.00 |
| PENNEY J.C CO INC COM | 628,535.82 | 340,810.00 |
| PENNEY J.C CO INC COM | 64,115.79 | 33,310.49 |
| PENSON WORLDWIDE INC COM | 2,558.95 | 1,524.00 |
| PENSON WORLDWIDE INC COM | 28,493.10 | 34,290.00 |
| PENTAIR INC COM | 299,878.24 | 196,461.00 |
| PENTAIR INC COM | 6,560.94 | 4,297.00 |
| PEOPLES EDL HLDGS INC COM STK | 1,476.85 | 1,150.00 |
| PEOPLES UTD FINL INC COM | 29,473.51 | 30,311.00 |
| PEOPLES UTD FINL INC COM | 35,713.70 | 39,226.00 |
| PEOPLES UTD FINL INC COM | 154,434.98 | 153,338.00 |
| PEOPLES UTD FINL INC COM | 179,469.92 | 192,207.40 |
| PEP BOYS-MANNY MOE & JACK COM | 4,266.35 | 4,543.00 |
| PEPCO HLDGS INC COM | 157,009.10 | 118,992.00 |
| PEPCO HLDGS INC COM | 134,489.23 | 94,128.00 |
| PEPCO HLDGS INC COM | 289,375.51 | 193,584.00 |
| PEPCO HLDGS INC COM | 235,683.91 | 177,600.00 |
| PEPCO HLDGS INC COM | 2,335.45 | 1,617.21 |
| PEPINNINI MINERALS LIMITED COM STK | 18,078.45 | 1,604.00 |
| PEPSI BOTTLING GROUP INC COM STK ISIN US7134091005 | 14,973.80 | 14,631.50 |
| PEPSI BOTTLING GROUP INC COM STK ISIN US7134091005 | 274,316.72 | 173,327.00 |
| PEPSI BOTTLING GROUP INC COM STK ISIN US7134091005 | 22,595.53 | 18,233.10 |
| PEPSI BOTTLING GROUP INC COM STK ISIN US7134091005 | 81,006.41 | 74,283.00 |
| PEPSIAMERICAS INC COM | 31,033.60 | 26,468.00 |
| PEPSIAMERICAS INC COM | 7,773.23 | 6,189.99 |
| PEPSICO INC COM | 253,101.93 | 230,034.00 |
| PEPSICO INC COM | 787,759.36 | 609,590.10 |
| PEPSICO INC COM | 1,204,083.23 | 2,124,528.30 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| PEPSICO INC COM | 795,153.28 | 640,809.00 |
| PEPSICO INC COM | 552,798.82 | 564,131.00 |
| PEPSICO INC COM | 421,546.16 | 343,800.00 |
| PERDIGAO SA SPONSORED ADR REPSTG COM | 26,042.18 | 13,849.50 |
| PEREGRINE PHARMACEUTICALS INC COM | 114,005.53 | 28,644.75 |
| PERFICIENT INC COM STK | 63,944.34 | 31,548.00 |
| PERINI CORP COM | 395,722.05 | 219,772.00 |
| PERINI CORP COM | 852,853.05 | 659,316.00 |
| PERINI CORP COM | 85,026.24 | 57,374.52 |
| PERKINELMER INC COM | 51,862.22 | 41,730.00 |
| PERNOD RICARD NPV EUR 1.55 | 783,273.41 | 643,976.26 |
| PEROT SYS CORP CDT-CL A COM STK | 2,474.07 | 1,913.80 |
| PERRIGO CO COM | 57,563.67 | 50,805.31 |
| PERRIGO CO COM | 290,082.32 | 284,328.00 |
| PERRIGO CO COM | 79,628.04 | 72,600.57 |
| PERRIGO CO COM | 117,022.10 | 119,223.90 |
| PERSIMMON ORD GBP0.10 | 338,773.13 | 113,059.67 |
| PETAQUILLA RES LTD COM | 352.57 | 72.00 |
| PETMED EXPRESS INC COM STK | 13,572.08 | 14,421.34 |
| PETRO CANADA COM NPV | 568,249.74 | 233,759.42 |
| PETRO DEV CORP COM | 9,973.42 | 3,610.50 |
| PETRO-CDA COM PETRO-CANADA | 8,855.06 | 6,895.35 |
| PETROCHINA CO H CNY1 | 87,889.40 | 66,584.09 |
| PETROHAWK ENERGY CORP COM | 206,080.47 | 187,247.40 |
| PETROHAWK ENERGY CORP COM | 1,990,673.24 | 1,341,272.82 |
| PETROHAWK ENERGY CORP COM | 109,906.39 | 75,961.80 |
| PETROHAWK ENERGY CORP COM | 164,611.38 | 171,617.40 |
| PETROHAWK ENERGY CORP COM | 116,233.77 | 87,168.51 |
| PETROLIFERA PETE LTD COM PETROLIFERA PETE LTD | 1,003.47 | 55.28 |
| PETROQUEST ENERGY INC COM | 66,644.13 | 27,040.00 |
| PETROQUEST ENERGY INC COM | 37,261.44 | 24,336.00 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| PETSMART INC COM | 1,360.06 | 936.80 |
| PEUGEOT SA EUR1 | 129,894.27 | 115,335.71 |
| PEYTO ENERGY TR TR UNIT COM UNIT | 31,508.11 | 13,953.76 |
| PFIZER INC COM STK \$.11 1/9 PAR | 123,936.40 | 93,420.25 |
| PFIZER INC COM STK \$.11 1/9 PAR | 974,838.92 | 765,072.00 |
| PFIZER INC COM STK \$.11 1/9 PAR | 731,141.65 | 540,863.40 |
| PFIZER INC COM STK \$.11 1/9 PAR | 2,924,283.45 | 2,971,614.03 |
| PFIZER INC COM STK \$.11 1/9 PAR | 1,756,106.60 | 1,587,943.49 |
| PG& E CORP COM | 48,511.46 | 44,708.54 |
| PG& E CORP COM | 253,838.96 | 348,390.00 |
| PG& E CORP COM | 149,504.96 | 138,078.57 |
| PGT INC COM | 24,177.85 | 5,028.50 |
| PHARMACEUTICAL HOLDRS TR DEPOS RCPT | 37,038.57 | 30,665.00 |
| PHARMACEUTICAL PROD DEV INC COM | 221,183.57 | 147,951.00 |
| PHARMACEUTICAL PROD DEV INC COM | 7,339.94 | 4,402.12 |
| PHARMANET DEV GROUP INC COM | 990.11 | 91.00 |
| PHARMERICA CORP COM STK | 30,536.06 | 23,567.68 |
| PHARMERICA CORP COM STK | 211,276.17 | 148,865.00 |
| PHH CORP COM NEW COM NEW | 354.20 | 216.41 |
| PHILIP MORRIS INTL INC COM | 744,203.24 | 673,545.68 |
| PHILIP MORRIS INTL INC COM | 1,111,398.82 | 2,192,904.00 |
| PHILIP MORRIS INTL INC COM | 613,741.49 | 779,960.26 |
| PHILIPS ELEC(KON) EUR0.20 | 19,983.22 | 19,224.39 |
| PHILLIPS VAN HEUSEN CORP COM | 80,068.60 | 44,286.00 |
| PHILLIPS VAN HEUSEN CORP COM | 74,379.70 | 77,097.90 |
| PHILLIPS VAN HEUSEN CORP COM | 8,603.95 | 4,033.79 |
| PHOENIX ASSOCS LD SYND COM STK USD0.001 | 95,946.86 | 3,837.28 |
| PHOTRONICS INC COM | 18,690.28 | 11,700.00 |
| PHYSICIANS ADULT DAYCARE INC COM | 1,729.25 | 12.00 |
| PHYSICIANS RESOURCE GROUP INC COM | 206.44 | |
| PHYTOMEDICAL TECHNOLOGIES INC COM | 1,599.48 | 150.00 |

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AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| PICK COMMUNICATIONS CORP COM NEW | 473.70 | 0.01 |
| PICO HLDGS INC COM NEW STK | 15,106.96 | 10,632.00 |
| PIEDMONT NAT GAS INC COM | 20,525.04 | 20,553.83 |
| PIKE ELEC CORP COM STK | 24,788.95 | 25,830.00 |
| PILGRIM PETE CORP COM | 8,897.60 | 79.11 |
| PINETREE CAP COM STK | 1,909,449.48 | 286,021.13 |
| PINNACLE AIRL CORP COM | 328.72 | 154.70 |
| PINNACLE DATA SYSTEMS INC COM | 265.95 | 44.00 |
| PINNACLE ENTMT INC COM | 2,884.95 | 768.00 |
| PINNACLE GAS RES INC COM STK | 1,409.47 | 155.00 |
| PINNACLE MICRO INC COM | 6,353.95 | |
| PINNACLE W. CAP CORP COM | 66,223.00 | 64,260.00 |
| PINNACLE W. CAP CORP COM | 100,793.61 | 83,538.00 |
| PINNACLE W. CAP CORP COM | 39,704.72 | 36,294.14 |
| PIONEER DRILLING CO COM STK | 4,290.77 | 1,671.00 |
| PIONEER NAT RES CO COM STK | 172,372.97 | 48,540.00 |
| PIONEER NAT RES CO COM STK | 31,663.74 | 8,956.55 |
| PIPER JAFFRAY COS COM | 61,375.65 | 59,640.00 |
| PITCHSTONE EXPLORATIONS LTD COM STK | 3,967.15 | 421.20 |
| PITNEY BOWES INC COM | 136,399.23 | 127,400.00 |
| PITNEY BOWES INC COM | 371,099.75 | 298,116.00 |
| PITNEY BOWES INC COM | 208,649.94 | 165,620.00 |
| PITNEY BOWES INC COM | 20,254.69 | 12,997.07 |
| PIXELWORKS INC COM NEW STK | 580.38 | 59.76 |
| PIXTECH INC COM | 7,209.95 | 0.20 |
| PLAINS EXPL & PRODTN CO COM | 3,570.95 | 2,324.00 |
| PLANAR SYS INC | 186,528.05 | 32,208.00 |
| PLANKTOS CORP COM STK | 16,290.20 | 37.36 |
| PLANTRONICS INC NEW COM | 143,037.69 | 99,000.00 |
| PLANTRONICS INC NEW COM | 6,370.42 | 3,115.20 |
| PLASTICON INTL INC COM | 6,981.82 | |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| PLATCOM INC COM STK | 995.22 | 0.06 |
| PLATINUM GROUP METALS LTD COM NEW PLATNIUM GROUP METALS LIMITED NEW | 633.95 | 760.00 |
| PLATINUM RESH ORGANIZATION INC COM | 4,583.24 | 164.00 |
| PLATINUM UNDERWRITERS HLDGS INC COM USD0.01 | 163,380.58 | 169,576.00 |
| PLATINUM UNDERWRITERS HLDGS INC COM USD0.01 | 366,524.29 | 382,448.00 |
| PLEXUS CORP COM | 130,331.70 | 74,580.00 |
| PLEXUS CORP COM | 16,130.97 | 13,136.25 |
| PLUG PWR INC COM | 4,172.88 | 1,050.60 |
| PLURIS ENERGY GROUP INC COM STK | 424.95 | 15.00 |
| PMA CAP CORP CL A | 14,188.50 | 19,116.00 |
| PMC SIERRA INC COM | 254,498.97 | 152,944.20 |
| PMC SIERRA INC COM | 94,900.85 | 75,295.98 |
| PMC SIERRA INC COM | 8,280.68 | 5,661.90 |
| PMFG INC COM STK | 17,030.50 | 7,648.00 |
| PMI GROUP INC COM | 66,445.23 | 10,725.00 |
| PMI GROUP INC COM | 19,772.40 | 11,700.00 |
| PNC FINANCIAL SERVICES GROUP COM STK | 408,975.13 | 421,400.00 |
| PNC FINANCIAL SERVICES GROUP COM STK | 169,709.76 | 153,370.00 |
| PNC FINANCIAL SERVICES GROUP COM STK | 271,248.00 | 196,000.00 |
| POINTER TELOCATION LTD ORD ILS0.01 | 135.65 | 61.50 |
| POLARIS GEOTHERMAL INC COM STK | 2,854.50 | 567.00 |
| POLARIS INDS INC COM | 3,638.11 | 2,148.75 |
| POLO RALPH LAUREN CORP CL A | 117,495.35 | 63,574.00 |
| POLYCOM INC COM | 160,440.30 | 85,653.40 |
| POLYCOM INC COM | 1,387.22 | 675.50 |
| POLYMEDIX INC COM STK | 1,256.95 | 1,984.00 |
| POLYMET MNG CORP COM | 25,186.51 | 6,700.00 |
| POLYONE CORP COM | 11,172.76 | 4,725.00 |
| PONIARD PHARMACEUTICALS INC COM NEW STK | 139.20 | 30.88 |
| POPULAR INC COM | 71,623.56 | 68,112.00 |
| POPULAR INC COM | 8,751.31 | 2,322.00 |

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|--|------------------------|----------------------|
| PORTFOLIO RECOVERY ASSOCS INC COM | 26,442.59 | 23,011.20 |
| PORTFOLIO RECOVERY ASSOCS INC COM | 78,982.26 | 60,912.00 |
| PORTLAND GEN ELEC CO COM NEW STK\ | 130,587.02 | 130,449.00 |
| PORTLAND GEN ELEC CO COM NEW STK\ | 10,677.64 | 7,788.00 |
| POTASH CORP SASK INC COM | 126,111.09 | 131,796.00 |
| POTASH CORP SASK INC COM | 814,623.49 | 754,898.20 |
| POWELL INDS INC COM | 26,533.29 | 20,314.00 |
| POWER AIR CORP COM | 1,043.94 | 252.00 |
| POWER INTEGRATIONS INC COM | 69,908.87 | 80,951.36 |
| POWER SPECTRA INC COM | 7,774.93 | |
| POWER-ONE INC COM | 16,722.51 | 2,380.00 |
| POWER-SAVE ENERGY CO COM STK | 243.95 | 100.00 |
| POWERSECURE INTL INC COM STK | 13,497.90 | 13,160.00 |
| POWERSHARES DB AGRICULTURE DOUBLE LONG ETN | 23,346.44 | 16,466.51 |
| POWERSHARES DB GOLD DOUBLE SHORT ETN | 52,799.37 | 48,229.80 |
| POWERSHARES DB MULTI-SECTOR COMMODITY TRPWR SH DB BASE METALS FD COM UNIT PWR | 1,363.45 | 595.50 |
| POWERSHARES EXCHANGE-TRADED FD TR DWA TECH LEADERS PORTFOLIO DWA | 27,976.47 | 15,225.60 |
| POWERWAVE TECHNOLOGIES INC COM | 36,674.81 | 12,740.00 |
| POWERWAVE TECHNOLOGIES INC COM | 45,924.92 | 5,400.00 |
| PPG IND INC COM | 181,295.49 | 173,963.00 |
| PPG IND INC COM | 269,564.84 | 190,935.00 |
| PPG IND INC COM | 453,390.33 | 318,564.44 |
| PPG IND INC COM | 90,211.20 | 67,887.28 |
| PPL CORP COM ISIN US69351T1060 | 7,563.13 | 4,964.81 |
| PPL CORP COM ISIN US69351T1060 | 194,204.56 | 170,973.99 |
| PPL CORP COM ISIN US69351T1060 | 186,938.71 | 285,417.00 |
| PRAXAIR INC COM | 286,276.13 | 290,864.00 |
| PRAXAIR INC COM | 209,476.49 | 463,008.00 |
| PRAXAIR INC COM | 1,072,853.58 | 904,765.12 |
| PRAXAIR INC COM | 57,615.02 | 40,350.26 |
| PRB ENERGY INC COM | 2,519.40 | 0.10 |

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|--|------------------------|----------------------|
| PRE PAID LEGAL SVCS INC COM | 67,349.06 | 52,317.87 |
| PRECISION CASTPARTS CORP COM | 1,070,918.36 | 636,436.00 |
| PRECISION CASTPARTS CORP COM | 409,749.78 | 208,180.00 |
| PRECISION CASTPARTS CORP COM | 188,388.53 | 136,107.97 |
| PRECISION DRILLING TR TR UNIT COM STK | 32,864.22 | 12,232.62 |
| PREMIER EXHIBITIONS INC COM | 28,463.92 | 4,811.54 |
| PREMIER GOLD MINES LTD COM STK | 20,639.03 | 21,923.28 |
| PREMIER INFORMATION MGMT INC COM | 3,167.95 | 15.00 |
| PREMIERE GLOBAL SVCS INC COM | 224,192.38 | 202,335.00 |
| PRESTIGE BRANDS HLDGS INC COM | 246,964.51 | 232,648.60 |
| PRESTIGE BRANDS HLDGS INC COM | 36,306.27 | 34,815.00 |
| PRESTIGE BRANDS HLDGS INC COM | 7,151.53 | 8,471.65 |
| PRICE NET U S A INC COM | 119,611.81 | 3.91 |
| PRICE T ROWE GROUP INC COM | 27,956.46 | 17,712.81 |
| PRICE T ROWE GROUP INC COM | 145,326.84 | 230,360.00 |
| PRICE T ROWE GROUP INC COM | 212,146.47 | 216,892.80 |
| PRICELINE COM INC COM NEW STK | 92,934.00 | 110,475.00 |
| PRICELINE COM INC COM NEW STK | 124,973.56 | 132,570.00 |
| PRICELINE COM INC COM NEW STK | 29,841.75 | 28,134.30 |
| PRIDE INTL INC DEL COM | 38,561.82 | 16,699.10 |
| PRIMARY CORP COM NPV | 5,253.47 | 83.55 |
| PRIME STAR GROUP INC COM STK | 698.41 | |
| PRIMUS TELECOMMUNICATIONS GROUP INC PRTL | 2,321.52 | 318.00 |
| PRINCETON NATL BANCORP INC COM | 6,387.70 | 5,755.10 |
| PRINCIPAL FINL GROUP INC COM STK | 15,980.88 | 13,684.80 |
| PRINCIPAL FINL GROUP INC COM STK | 206,640.47 | 146,705.00 |
| PRIVATEBANCORP INC COM | 195,928.99 | 183,723.60 |
| PROBE MINES LTD COM STK | 7,560.65 | 1,296.00 |
| PROCTER & GAMBLE CO COM | 226,776.14 | 223,912.04 |
| PROCTER & GAMBLE CO COM | 173,829.89 | 161,844.76 |
| PROCTER & GAMBLE CO COM | 978,326.99 | 923,174.50 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| PROCTER & GAMBLE CO COM | 2,310,804.15 | 4,594,833.32 |
| PROCTER & GAMBLE CO COM | 445,878.94 | 432,740.00 |
| PROCTER & GAMBLE CO COM | 744,984.42 | 1,032,394.00 |
| PROGRESS ENERGY INC COM | 251,892.35 | 255,040.00 |
| PROGRESS ENERGY INC COM | 36,207.60 | 33,865.17 |
| PROGRESSIVE CORP OH COM | 210,676.70 | 247,327.00 |
| PROGRESSIVE CORP OH COM | 12,128.51 | 7,345.43 |
| PROJ GROUP INC COM STK | 279.95 | 0.10 |
| PROSOFT LEARNING CORP COM | 2,509.95 | |
| PROSPERITY BANCSHARES INC COM | 173,284.65 | 151,500.80 |
| PROSPERITY BANCSHARES INC COM | 117,747.00 | 124,278.00 |
| PROTALIX BIOTHERAPEUTICS INC COM STK | 1,199.95 | 368.00 |
| PROTECTIVE LIFE CORP COM | 583,960.43 | 233,905.00 |
| PROTERION CORP COM STK | 1,548.25 | 0.75 |
| PROVECTUS PHARMACEUTICAL INC COM | 2,032.95 | 1,564.00 |
| PROVIDENT BANKSHARES CORP COM | 35,989.00 | 56,028.00 |
| PROVIDENT ENERGY TR TR UNIT | 209,469.25 | 98,570.88 |
| PROVIDENT FINL SVCS INC COM | 138,689.60 | 149,940.00 |
| PROVIDENT FINL SVCS INC COM | 271,961.11 | 281,520.00 |
| PROXIM CORP CL A NEW | 1,302.56 | |
| PROXIM WIRELESS CORP COM STK | 24,676.57 | 1,200.00 |
| PROXYMED INC COM NEW | 59.23 | 0.01 |
| PRUDENTIAL FINL INC COM | 263,320.54 | 113,172.40 |
| PRUDENTIAL FINL INC COM | 265,819.82 | 341,938.00 |
| PRUDENTIAL FINL INC COM | 409,658.65 | 320,756.00 |
| PRUDENTIAL FINL INC COM | 50,367.23 | 40,785.76 |
| PSIVIDA CORP COM STK | 30,591.26 | 5,287.50 |
| PSYCHIATRIC SOLUTIONS INC COM | 3,452.44 | 2,785.00 |
| PSYCHIATRIC SOLUTIONS INC COM | 318,655.67 | 247,001.65 |
| PSYCHIATRIC SOLUTIONS INC COM | 156,047.49 | 108,893.50 |
| PTT PUBLIC COMPANY THB10(ALIEN MKT) | 170,067.62 | 138,964.92 |

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FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| PUB SERVICE ENTERPRISE GROUP INC COM | 189,233.98 | 144,829.05 |
| PUB SERVICE ENTERPRISE GROUP INC COM | 256,417.05 | 367,542.00 |
| PUB SERVICE ENTERPRISE GROUP INC COM | 74,138.28 | 49,909.23 |
| PULTE HOMES INC COM | 56,089.69 | 55,082.73 |
| PULTE HOMES INC COM | 59,955.57 | 57,929.00 |
| PULTE HOMES INC COM | 771,619.63 | 631,754.00 |
| PULTE HOMES INC COM | 94,723.54 | 97,277.00 |
| PULTE HOMES INC COM | 292,951.10 | 245,159.90 |
| PULTE HOMES INC COM | 206,533.49 | 200,893.40 |
| PULTE HOMES INC COM | 89,437.50 | 81,975.00 |
| PUNCH TAVERNS ORD SHS GBP0.0004786 | 268,886.04 | 36,088.47 |
| PURADYN FILTER TECHNOLOGIES INC COM | 11,776.75 | 980.00 |
| PURCHASEPRO COM INC COM NEW STK | 5,067.64 | 48.00 |
| PURE BIOFUELS CORP COM STK | 149.76 | 13.00 |
| PURPLE BEVERAGE CO INC COM STK | 5,992.00 | 37.50 |
| PWR 3 MED PRODS INC COM STK | 8,155.55 | 381.48 |
| PYRAMID OIL CO COM | 17,627.17 | 15,831.25 |
| Q E P INC COM | 1,189.67 | 562.00 |
| QAD INC COM | 2,308.10 | 1,466.50 |
| QBE INS GROUP NPV | 126,903.31 | 125,387.29 |
| QIAGEN N V COM | 91,630.38 | 79,002.44 |
| QIAO XING MOBILE COMMUNIC CO LTD COM STKUSD0.00025 | 4,099.90 | 1,752.60 |
| QIAO XING UNIVERSAL TELEPHONEINC 1 COM | 2,321.19 | 558.00 |
| QLOGIC CORP COM | 31,248.49 | 26,880.00 |
| QLOGIC CORP COM | 100,433.10 | 92,736.00 |
| QLOGIC CORP COM | 295,197.52 | 209,664.00 |
| QLOGIC CORP COM | 136,129.72 | 44,352.00 |
| QLOGIC CORP COM | 18,196.22 | 18,816.00 |
| QLT INC COM STK | 2,388.95 | 2,410.00 |
| QSOUND LABS INC COM NEW | 1,352.95 | 140.00 |
| QUADRAMED CORP COM NEW STK | 12,045.95 | 4,900.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| QUALCOMM INC COM | 316,803.60 | 286,725.28 |
| QUALCOMM INC COM | 1,205,660.41 | 1,476,196.00 |
| QUALCOMM INC COM | 852,852.60 | 781,094.00 |
| QUALCOMM INC COM | 639,579.31 | 616,276.00 |
| QUALCOMM INC COM | 1,684,725.91 | 1,488,772.33 |
| QUALCOMM INC COM | 715,268.29 | 563,319.26 |
| QUALCOMM INC COM | 1,014,563.92 | 864,577.90 |
| QUALITY SYS INC COM STK | 23,307.10 | 25,081.54 |
| QUANTA SVCS INC COM | 145,035.59 | 129,016.80 |
| QUANTA SVCS INC COM | 212,402.53 | 151,470.00 |
| QUANTA SVCS INC COM | 481,662.24 | 603,900.00 |
| QUANTA SVCS INC COM | 217,534.89 | 152,875.80 |
| QUANTUM CORP DSSG COM | 22,331.00 | 4,932.00 |
| QUANTUM FUEL SYS TECHNOLOGIES WORLDWIDE INC COM | 16,651.35 | 14,552.00 |
| QUEPASA CORP COM NEW STK | 1,010.32 | 417.50 |
| QUEST CAP CORP COM | 176,633.43 | 76,686.06 |
| QUEST DIAGNOSTICS INC COM | 38,179.49 | 38,266.13 |
| QUEST DIAGNOSTICS INC COM | 140,254.40 | 207,640.00 |
| QUEST RESOURCE CORP COM NEW COM NEW | 14,173.04 | 2,200.00 |
| QUEST URANIUM CORP COM STK | | 38.88 |
| QUESTAR CORP COM | 10,771.81 | 6,543.88 |
| QUESTAR CORP COM | 187,804.58 | 140,567.00 |
| QUESTCOR PHARMACEUTICALS INC COM | 45,444.63 | 52,136.00 |
| QUICKSILVER RES INC COM | 28,532.49 | 17,489.80 |
| QUIDEL CORP COM | 1,775.65 | 1,307.00 |
| QUIKSILVER INC COM | 5,743.59 | 736.00 |
| QUIKSILVER INC COM | 91,227.24 | 25,944.00 |
| QWEST COMMUNICATIONS INTL INC COM | 881,985.53 | 132,852.72 |
| QWEST COMMUNICATIONS INTL INC COM | 52,794.37 | 66,431.09 |
| R H DONNELLEY CORP COM NEW | 202,227.53 | 19,190.05 |
| RACKSPACE HOSTING INC COM STK | 5,288.15 | 5,380.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| RADIAN GROUP INC COM | 1,831.41 | 2,208.00 |
| RADIANT LOGISTICS INC COM STK | 2,009.95 | 680.00 |
| RADIOSHACK CORP DEL COM | 13,430.70 | 8,955.00 |
| RADIOSHACK CORP DEL COM | 49,902.60 | 37,157.28 |
| RADIOSHACK CORP DEL COM | 98,527.52 | 62,088.00 |
| RADIOSHACK CORP DEL COM | 124,670.11 | 72,834.00 |
| RADISYS CORP COM | 22,342.42 | 9,401.00 |
| RADNET INC COM STK | 1,794.86 | 770.50 |
| RAE SYS INC COM | 1,405.40 | 216.00 |
| RALCORP HLDGS INC NEW COM | 10,044.27 | 9,227.20 |
| RAM ENERGY RES INC COM STK | 1,823.93 | 880.00 |
| RAMBUS INC DEL COM | 162,518.47 | 176,950.80 |
| RANCHER ENERGY CORP COM | 190,840.75 | 3,393.91 |
| RANGE RES CORP COM | 68,210.03 | 45,112.73 |
| RANGE RES CORP COM | 190,116.52 | 130,682.00 |
| RAPTOR NETWORKS TECHNOLOGY INC COM | 8,287.80 | 1,610.00 |
| RASER TECHNOLOGIES INC COM | 22,981.20 | 9,325.00 |
| RAUTARUUKKI OYJ NPV | 106,213.16 | 122,124.23 |
| RAYMOND JAMES FNCL INC COM STK | 5,791.95 | 3,426.00 |
| RAYTHEON CO COM NEW COM NEW | 399,595.98 | 525,712.00 |
| RAYTHEON CO COM NEW COM NEW | 579,110.05 | 576,752.00 |
| RAYTHEON CO COM NEW COM NEW | 307,661.87 | 271,472.73 |
| RBC BEARINGS INC COM | 1,341.10 | 669.24 |
| RC2 CORP COM | 17,904.85 | 6,081.90 |
| RCM TECHNOLOGIES INC COM NEW | 968.95 | 333.00 |
| RCN CORP COM NEW | 4,367.76 | 2,006.00 |
| REALITY RACING INC COM NEW STK | 35,371.13 | 271.70 |
| REALNETWORKS INC COM | 21,033.01 | 12,319.70 |
| REAVES UTIL INCOME FD COM SH BEN INT COMSH BEN INT | 2,882.20 | 1,863.37 |
| RECKITT BENCKISER GROUP PLC ORD GBP0.10 | 544,166.51 | 404,047.70 |
| RECKITT BENCKISER GROUP PLC ORD GBP0.10 | 1,248,517.77 | 962,694.33 |

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|--|------------------------|----------------------|
| RED BACK MNG INC COM STK | 2,555.08 | 2,198.79 |
| RED HAT INC COM | 7,613.92 | 5,288.00 |
| RED REEF LABORATORIES INTL INC COM NEW COM NEW | 1,022.22 | 25.20 |
| RED ROBIN GOURMET BURGERS INC COM | 3,458.49 | 1,683.00 |
| RED ROBIN GOURMET BURGERS INC COM | 88,537.12 | 50,490.00 |
| RED ROCK PICTURES HLDGS INC COM | 344.31 | 2.00 |
| REDDY ICE HLDGS INC COM | 2,734.95 | 144.00 |
| REDENVELOPE INC COM STK | 2,476.90 | 0.07 |
| REDWOOD TR INC COM | 23,638.91 | 9,491.97 |
| REEDS INC COM STK | 136.84 | 18.70 |
| REFLECT SCIENTIFIC INC COM | 5,065.90 | 600.00 |
| REGAL BELOIT CORP COM | 66,937.95 | 74,612.36 |
| REGAL BELOIT CORP COM | 606,823.04 | 442,583.50 |
| REGAL ENERGY LTD COM STK | 1,315.27 | 43.19 |
| REGAL ENTMT GROUP CL A CL A | 19,285.12 | 10,880.89 |
| REGEN BIOLOGICS INC NEW COM NEW COM NEW | 658.95 | 1,000.00 |
| REGI U S INC COM | 10,776.28 | 2,700.00 |
| REGIONS FINL CORP NEW COM | 48,205.17 | 38,406.69 |
| REGIONS FINL CORP NEW COM | 289,905.20 | 210,144.00 |
| REGIONS FINL CORP NEW COM | 530,767.32 | 136,386.64 |
| REGIONS FINL CORP NEW COM | 145,923.51 | 105,868.00 |
| REGIS CORP MINN COM | 74,967.44 | 37,778.00 |
| REGIS CORP MINN COM | 17,228.88 | 26,154.00 |
| REHABCARE GROUP INC COM | 52,162.03 | 51,544.00 |
| REINSURANCE GROUP AMER INC COM NEW STK | 6,567.64 | 5,823.52 |
| RELIANCE STL & ALUM CO COM | 12,761.22 | 3,988.00 |
| RELIANCE STL & ALUM CO COM | 43,122.45 | 41,874.00 |
| RELIANCE STL & ALUM CO COM | 80,426.50 | 49,850.00 |
| RELIANT ENERGY INC COM | 1,604,118.07 | 714,986.00 |
| RELIANT ENERGY INC COM | 16,379.74 | 18,438.20 |
| RELIV INTL INC COM | 3,465.07 | 1,648.95 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| REMEC INC COM NEW | 397.57 | 53.40 |
| RENAISSANCE RE HLDGS LTD COM | 89,754.00 | 144,368.00 |
| RENAISSANCE RE HLDGS LTD COM | 2,713.64 | 2,578.00 |
| RENAISSANCE RE HLDGS LTD COM | 154,595.00 | 180,460.00 |
| RENASANT CORP COM | 47,183.18 | 59,605.00 |
| RENAULT SA EUR3.81 | 226,933.86 | 225,261.49 |
| RENAULT SA EUR3.81 | 1,105,519.01 | 232,068.84 |
| RENT A CTR INC NEW COM | 144,718.10 | 180,030.00 |
| RENT A CTR INC NEW COM | 260,839.48 | 217,095.00 |
| RENT A CTR INC NEW COM | 46,159.05 | 61,775.00 |
| RENTECH INC COM STK | 3,775.74 | 1,224.00 |
| REORG IRISH INVT N/C TO NEW IRELAND FUNC 2612359 EFF 6/21/01 | 20,836.97 | 3,688.00 |
| REORG MUELLER WTR PRODS INC SER B STK MAND EXCHANGE SEC 2024998 EFF 01/28/09 | 13,467.92 | 3,895.01 |
| REORG OPEN ENERGY CORP COM STK EFFECTIVE DATE AS OF 02/03/09 | 20,511.36 | 3,685.00 |
| REORG QUANTUM CORP COM EXCH QUANTUM CORP DSSG COM @1 CORP ACT 8-3-99 2753014 | 1,432.07 | 2,340.00 |
| REORG/ ADR DUCATI MTR HLDGS SPA SPONSORED ADR TERMINATION 1/16/09 | 2,422.17 | 1,775.00 |
| REORG/ MERRILL LYNCH & CO INC COM STK EFF DT: 01/02/2009 | 56,316.99 | 33,808.75 |
| REORG/ MERRILL LYNCH & CO INC COM STK EFF DT: 01/02/2009 | 321,091.05 | 83,447.16 |
| REORG/ MERRILL LYNCH & CO INC COM STK EFF DT: 01/02/2009 | 1,270,673.91 | 464,436.00 |
| REORG/ MERRILL LYNCH & CO INC COM STK EFF DT: 01/02/2009 | 606,737.75 | 181,584.00 |
| REORG/ MERRILL LYNCH & CO INC COM STK EFF DT: 01/02/2009 | 41,832.96 | 45,396.00 |
| REORG/ NATIONWIDE FINL SVCS INC CL A COM EFF DT: 1/1/2009 | 4,772.49 | 5,317.85 |
| REORG/ OMRIX BIOPHARMACEUTICALS INC COMSTK CASH MERGER EFF 12/31/08 | 1,616.35 | 1,249.50 |
| REORG/ABLEAUCTIONS REV SPLIT TO ABLEAUCTIONS.COM NEW 2049510 1/15/09 | 15,520.17 | 1,610.00 |
| REORG/BE INC COM STK PLAN OF DISSOLUTION EFF 5/18/04 | 5,739.95 | |
| REORG/BEVSYS INTL INC NEW NAME CHANGE TO RATATE BLACK INC 2029093 EFF 10/26/06 | 9,130.00 | |
| REORG/BLYTH INC REV SPLIT TO BLYTH INC NEW 2049994 EFF 02/02/09 | 22,211.00 | 27,440.00 |
| REORG/BLYTH INC REV SPLIT TO BLYTH INC NEW 2049994 EFF 02/02/09 | 65,074.12 | 29,008.00 |
| REORG/CENTERPLATE INC INCOME PLAN OF MERGER 3220058 2010093 EFF 1/27/09 | 21,801.00 | 3,018.93 |
| REORG/CMKM DIAMOND GEN MERGER EFFEC 04-14-06 | 22,283.46 | |
| | 2,946.42 | 50.00 |

REORG/DOVER GLEN INC NAME CHANGE TO PETROALGAE INC
2049557 EFF 1/16/09

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|--|------------------------|----------------------|
| REORG/EQUITABLE RES NAME CHANGE TO EQT CORP SEC 2050084 EFF 2/9/09 | 83,026.20 | 86,559.00 |
| REORG/EQUITABLE RES NAME CHANGE TO EQT CORP SEC 2050084 EFF 2/9/09 | 101,316.80 | 107,360.00 |
| REORG/FONIX CORP REV SPLIT TO FONIX CORP NEW SEC 2049262 EFF 12/23/08 | 589.50 | 500.00 |
| REORG/FOSTER WHEELER LTD STK MERGER TO FOSTER WHEELER CU H27178104 2/9/09 | 523,352.15 | 320,002.06 |
| REORG/MENTOR CORP CASH MERGER EFF 1/23/09 | 2,809.95 | 3,093.00 |
| REORG/METRICOM INC DESP SEC EFF 10/8/02 | 2,914.86 | |
| REORG/NATL CITY CORP STK MRGR TO PNC FINL SVCS CORP SEC 2693875 12/31/08 | 537,545.39 | 91,767.00 |
| REORG/NATL CITY CORP STK MRGR TO PNC FINL SVCS CORP SEC 2693875 12/31/08 | 194,525.97 | 133,388.77 |
| REORG/NEWALTA INCOME MAND CONVERSION TONEWALTA INC COM 2049385 12/31/08 | 11,368.64 | 2,592.15 |
| REORG/NOVACEA REV SPLIT & N/C TO TRANSCPT PHARMACEUTICALS 2050001 2/2/09 | 2,777.93 | 300.00 |
| REORG/NUVELO REV SPLIT & N/C TO ARCA BIOPHARMA INC 2049768 1/28/09 | 10,681.25 | 1,235.25 |
| REORG/PUGENT ENERGY INC CASH MERGER EFF 2/6/09 | 7,750.97 | 9,577.74 |
| REORG/STAR COMMUNICATIONS INC DESP SEC EFF 7/2/02 | 8,210.67 | |
| REORG/UST INC CASH MERGER EFF 1/6/09 | 117,080.09 | 249,768.00 |
| REORG/UST INC CASH MERGER EFF 1/6/09 | 17,293.61 | 18,688.47 |
| REORG/VYYO INC CASH MERGER EFF 12/23/08 | 4,332.45 | 52.00 |
| REORG/WACHOVIA STOCK MERGER TO WELLS FARGO CO 2912332 12/31/08 | 1,004,785.27 | 201,694.78 |
| REORG/WACHOVIA STOCK MERGER TO WELLS FARGO CO 2912332 12/31/08 | 1,621,498.95 | 297,946.74 |
| REORG/WACHOVIA STOCK MERGER TO WELLS FARGO CO 2912332 12/31/08 | 895,367.48 | 418,270.00 |
| REORG/WACHOVIA STOCK MERGER TO WELLS FARGO CO 2912332 12/31/08 | 316,191.33 | 230,701.51 |
| REORG/WORLDWATER & SOLAR TECHNOLOGIES N/C TO ENTECH INC 2049492 1/12/09 | 24,188.18 | 8,555.00 |
| REP AWYS HLDGS INC COM USD0.001 | 248,166.82 | 156,849.00 |
| REP BANCORP INC KY CDT-CL A COM STK | 107,158.34 | 103,360.00 |
| REP BANCORP INC KY CDT-CL A COM STK | 21,956.00 | 21,760.00 |
| REPLIDYNE INC COM STK | 5,733.52 | 1,232.25 |
| REPLIGEN CORP COM STK USD0.01 | 4,295.08 | 3,780.00 |
| REPUBLIC SVCS INC COM | 19,562.77 | 18,982.27 |
| REPUBLIC SVCS INC COM | 208,443.86 | 196,708.65 |

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| | | |
|----------------------------|--------------|------------|
| RES-CARE INC | 474,169.68 | 399,532.00 |
| RESEARCH IN MOTION LTD COM | 1,274,375.08 | 842,319.06 |
| RESEARCH IN MOTION LTD COM | 104,928.55 | 103,519.58 |

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|--|------------------------|----------------------|
| RESMED INC COM | 164,214.79 | 159,514.88 |
| RESMED INC COM | 186,977.12 | 202,392.00 |
| RESMED INC COM | 47,510.66 | 41,078.08 |
| RESOURCE CAP CORP COM | 39,125.75 | 13,405.00 |
| RESOURCE CAP CORP COM | 15,353.85 | 5,745.00 |
| REVLON INC CL A NEW COM STK | 8,077.10 | 5,956.31 |
| REVOLUTIONS MED CORP COM | 54.95 | 10.00 |
| REX ENERGY CORP COM STK | 25,666.63 | 14,385.42 |
| REX STORES CORP COM | 1,198.95 | 807.00 |
| REYNOLDS AMERN INC COM | 81,779.74 | 58,540.08 |
| REYNOLDS AMERN INC COM | 158,684.76 | 173,333.00 |
| RF MICRO DEVICES INC COM | 24,056.23 | 6,012.24 |
| RHJ INTERNATIONAL NPV | 13,240.45 | 3,386.18 |
| RHYTHMS NETCONNECTIONS INC COM | 780.60 | 0.04 |
| RICHARDSON ELECTRS LTD COM | 10,596.55 | 5,860.00 |
| RICHMONT MINES INC COM STK | 5,378.95 | 5,160.00 |
| RICKS CABARET INTL INC COM NEW ISIN #US7656413033 | 2,292.67 | 399.00 |
| RIM SEMICONDUCTOR CO COM | 6,088.51 | 8.56 |
| RIMA INTL HLDGS INC CL A CL A | 1,112.95 | |
| RITCHIE BROS AUCTIONEERS INC COM | 9,427.95 | 6,426.00 |
| RITE AID CORP COM | 279,322.42 | 33,176.51 |
| RIVER HAWK AVIATION INC COM NEW STK | 2,629.90 | 0.30 |
| RIVERBED TECHNOLOGY INC COM | 1,223.95 | 1,139.00 |
| RIVIERA HLDGS CORP COM | 12,481.95 | 1,200.00 |
| RLI CORP COM | 3,222.09 | 3,594.19 |
| RMD ENTMT GROUP COM PAR \$0.001 COM STK | 13,410.60 | |
| ROAD WINGS INC COM | 808.95 | 200.00 |
| ROANOKE TECH CORP COM NEW | 825.90 | |
| ROBERT HALF INTL INC COM | 17,019.88 | 12,973.07 |
| ROBERT HALF INTL INC COM | 133,720.77 | 146,156.40 |
| ROBERT HALF INTL INC COM | 304,311.21 | 236,098.80 |

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|--|------------------------|----------------------|
| ROBERT HALF INTL INC COM | 117,563.65 | 81,198.00 |
| ROCHE HLDGS AG GENUSSSCHEINE NPV | 430,647.94 | 366,878.85 |
| ROCHE HLDGS AG GENUSSSCHEINE NPV | 1,709,772.38 | 1,451,026.45 |
| ROCHE HLDGS AG GENUSSSCHEINE NPV | 586,938.65 | 622,762.72 |
| ROCHESTER MED CORP COM | 17,845.81 | 18,456.00 |
| ROCKGATE CAP CORP | 330,939.56 | 23,054.44 |
| ROCK-TENN CO CL A CL A | 10,658.85 | 10,254.00 |
| ROCK-TENN CO CL A CL A | 175,953.31 | 218,752.00 |
| ROCK-TENN CO CL A CL A | 156,994.15 | 141,847.00 |
| ROCKWELL AUTOMATION | 77,587.38 | 116,064.00 |
| ROCKWELL AUTOMATION | 667,644.15 | 425,568.00 |
| ROCKWELL AUTOMATION | 28,039.24 | 20,125.56 |
| ROCKWELL COLLINS INC COM | 92,699.57 | 152,451.00 |
| ROCKWELL COLLINS INC COM | 45,640.07 | 28,637.29 |
| ROCKWELL MED TECHNOLOGIES INC COM ISIN US7743741024 | 6,206.45 | 4,190.00 |
| ROCKY BRANDS INC COM STK | 1,132.90 | 808.00 |
| ROCKY MTN CHOCOLATE FACTORY INC COM PAR \$0.03 COM PAR \$0.03 | 1,300.85 | 531.00 |
| ROCKY MTN ENERGY CORP NEV COM | 3,496.00 | |
| ROFIN SINAR TECHNOLOGIES INC COM | 6,658.97 | 3,416.28 |
| ROGERS COMMS INC CLASS B COM CAD1.62478 | 1,135,584.72 | 882,428.09 |
| ROGERS COMMUNICATIONS INC CL B NON VTG CL B | 67,736.01 | 51,136.00 |
| ROGERS COMMUNICATIONS INC CL B NON VTG CL B | 1,554.00 | 1,052.80 |
| ROGERS CORP COM | 42,172.96 | 44,432.00 |
| ROHM & HAAS CO COM | 103,905.88 | 196,801.15 |
| ROLLS ROYCE GROUP ORD GBP0.20 | | |
| ROPER INDS INC NEW COM | 22,903.03 | 15,198.88 |
| ROSETTA RES INC COM | 37,066.07 | 10,952.76 |
| ROSETTA RES INC COM | 25,570.06 | 29,028.00 |
| ROSS STORES INC COM | 5,409.79 | 6,042.15 |
| ROWAN COMPANIES INC COM | 11,575.40 | 5,587.61 |
| ROWAN COMPANIES INC COM | 71,618.61 | 77,910.00 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| ROWAN COMPANIES INC COM | 54,316.57 | 46,110.00 |
| ROYAL BK CDA MONTREAL QUE COM NPV | 12,302.40 | 7,415.00 |
| ROYAL BK SCOT GRP ORD GBP0.25 | 1,286,841.54 | 117,692.43 |
| ROYAL BK SCOT GRP ORD GBP0.25 | 1,810,754.55 | 155,348.40 |
| ROYAL CARIBBEAN CRUISES COM STK | 338,164.88 | 118,648.75 |
| ROYAL CARIBBEAN CRUISES COM STK | 14,114.97 | 5,915.55 |
| ROYAL DUTCH SHELL A SHS EUR0.07 (DUTCH LIST) | 1,501,995.55 | 1,058,175.54 |
| ROYAL DUTCH SHELL A SHS EUR0.07 (UK LIST) | 822,001.20 | 598,231.39 |
| ROYAL DUTCH SHELL A SHS EUR0.07 (UK LIST) | 700,159.78 | 459,443.37 |
| ROYAL DUTCH SHELL B ORD EUR0.07 | 1,687,309.78 | 1,013,368.43 |
| ROYAL GOLD INC COM STK USD0.01 | 41,205.30 | 55,528.61 |
| ROYAL OAK MINES INC COM DO NOT USE SESEC 2003584 | 12,558.25 | |
| ROYALE ENERGY INC | 2,641.53 | 700.00 |
| ROYALITE PETE CO INC COM STK | 19,766.07 | 406.00 |
| RPM INTL INC | 234,363.80 | 256,497.00 |
| RPM INTL INC | 134,385.95 | 94,024.86 |
| RRSAT GLOBAL COMMUNICATIONS COM STK | 2,327.12 | 1,151.00 |
| RSA INSURANCE GROUP PLC ORD GBP0.275 | 56,473.30 | 57,217.10 |
| RTI INTL METALS INC COM | 8,561.50 | 5,151.60 |
| RUBICON MINERALS CORP COM | 26,116.89 | 23,200.00 |
| RUBICON TECHNOLOGY INC COM MON STK | 27,995.42 | 4,260.00 |
| RUBY TUESDAY INC COM | 4,818.72 | 1,092.00 |
| RUBY TUESDAY INC COM | 37,627.34 | 7,332.00 |
| RUDY NUTRITION COM NEW | 4,106.95 | |
| RUSHNET INC COM COM | 4,274.50 | 740.00 |
| RUSINA MINING NL ORD NPV | 10,552.90 | 849.70 |
| RWE AG (NEU) NPV | 212,061.04 | 178,863.29 |
| RXI PHARMACEUTICALS CORP COM STK | 1,246.39 | 2,018.25 |
| RYDER SYS INC COM | 39,072.39 | 54,292.00 |
| RYDER SYS INC COM | 260,270.40 | 151,242.00 |
| RYLAND GROUP INC COM | 38,248.66 | 34,986.60 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| S & T BANCORP INC COM STK | 78,832.32 | 85,200.00 |
| S W GAS CORP COM | 59,006.40 | 60,528.00 |
| S.W. AIRL CO COM | 194,353.87 | 158,547.66 |
| S.W. AIRL CO COM | 405,457.71 | 334,175.95 |
| S1 CORP COM STK | 112,504.14 | 118,350.00 |
| SAFE BULKERS INC COM STK | 1,315.12 | 1,002.00 |
| SAFEGUARD SCIENTIFICS INC COM | 223,811.60 | 105,984.00 |
| SAFETY INS GROUP INC COM | 5,210.03 | 4,113.79 |
| SAFEWAY INC COM NEW | 465,805.03 | 256,716.00 |
| SAFEWAY INC COM NEW | 17,473.37 | 14,380.85 |
| SAHARA ENERGY LTD COM | 1,258.96 | 12.14 |
| SAIA INC COM STK | 32,949.57 | 24,978.00 |
| SAIC INC COM STK USD0.0001 | 141,808.17 | 139,905.36 |
| SAIC INC COM STK USD0.0001 | 382,512.44 | 392,541.48 |
| SAIC INC COM STK USD0.0001 | 56,289.73 | 56,901.08 |
| SAINSBURY(J) ORD GBP0.28571428 | | |
| SAKS INC COM | 2,806.87 | 621.96 |
| SALESFORCE COM INC COM STK | 140,429.78 | 83,226.00 |
| SALIX PHARMACEUTICALS LTD COM DE | 9,998.75 | 13,783.63 |
| SALLY BEAUTY HLDGS INC COM STK | 10,699.75 | 6,828.00 |
| SALZGITTER AG ORD NPV | 595,379.06 | 386,927.36 |
| SAMSUNG ELECTRONIC KRW5000 | 156,633.54 | 89,516.10 |
| SAMSUNG ELECTRONIC KRW5000 | 479,325.70 | 267,474.10 |
| SANDERS MORRIS HARRIS GROUP INC COM | 23,829.60 | 14,376.00 |
| SANDISK CORP COM | 177,129.95 | 128,160.00 |
| SANDISK CORP COM | 321,831.51 | 52,800.00 |
| SANDISK CORP COM | 93,775.68 | 50,313.60 |
| SANDRIDGE ENERGY INC COM | 182,846.41 | 73,812.30 |
| SANDY SPRING BANCORP INC CMT-COM | 29,253.90 | 28,379.00 |
| SANGAMO BIOSCIENCES INC COM STK | 27,589.27 | 9,396.00 |
| SANMINA-SCI CORP COM | 41,718.82 | 26,320.00 |

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|---|------------------------|----------------------|
| SANMINA-SCI CORP COM | 118,045.60 | 27,495.00 |
| SANOFI-AVENTIS EUR2 | 833,059.04 | 637,393.51 |
| SANOFI-AVENTIS EUR2 | 1,226,236.55 | 1,056,306.20 |
| SANSWIRE CORP COM STK | 435.12 | 78.40 |
| SANTANDER BANCORP COM | 39,697.20 | 44,964.00 |
| SANTARUS INC COM | 7,036.73 | 5,495.00 |
| SANTEN PHARM CO NPV | 102,233.29 | 116,591.29 |
| SANTOY RES LTD NEW | 177,645.48 | 19,647.64 |
| SANU RES LTD COM STK | 139.96 | 6.89 |
| SAP AG ORD NPV | 181,152.40 | 176,827.70 |
| SAPIENT CORP COM | 166,891.18 | 90,207.48 |
| SARA LEE CORP COM | 237,633.80 | 171,325.00 |
| SARA LEE CORP COM | 279,175.51 | 206,569.00 |
| SARA LEE CORP COM | 4,371.89 | 3,878.49 |
| SATCON TECH CORP COM | 9,938.83 | 7,750.00 |
| SAVE WORLD AIR INC COM | 312.99 | 39.90 |
| SAVIENT PHARMACEUTICALS INC COM STK | 9,187.02 | 2,895.00 |
| SAVVIS INC FORMERLY SAVVIS COMMUNICATIO COM NEW STK | 25,281.72 | 11,713.00 |
| SBA COMMUNICATIONS CORP CL A COM | 661,576.01 | 386,784.00 |
| SBA COMMUNICATIONS CORP CL A COM | 178,729.78 | 182,506.56 |
| SCANA CORP NEW COM | | |
| SCANSOURCE INC COM | 57,982.00 | 34,686.00 |
| SCANTEK MED INC COM | 322.44 | 0.32 |
| SCHEIN HENRY INC COM | 42,070.96 | 32,103.75 |
| SCHEIN HENRY INC COM | 590,174.41 | 418,266.00 |
| SCHEIN HENRY INC COM | 233,735.63 | 161,436.00 |
| SCHERING-PLOUGH CORP COM | 227,483.63 | 240,872.32 |
| SCHERING-PLOUGH CORP COM | 1,405,588.20 | 861,070.86 |
| SCHERING-PLOUGH CORP COM | 701,280.10 | 689,715.00 |
| SCHERING-PLOUGH CORP COM | 134,946.89 | 135,787.84 |
| SCHIMATIC CASH TRANSACTIONS NETWORK COM INC COM | 11,484.28 | 1,200.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| SCHLUMBERGER LTD COM STK | 739,598.20 | 477,400.07 |
| SCHLUMBERGER LTD COM STK | 891,543.18 | 1,257,201.00 |
| SCHLUMBERGER LTD COM STK | 1,097,851.12 | 575,391.69 |
| SCHLUMBERGER LTD COM STK | 740,731.85 | 397,902.00 |
| SCHLUMBERGER LTD COM STK | 559,344.28 | 296,310.00 |
| SCHLUMBERGER LTD COM STK | 444,010.58 | 376,737.00 |
| SCHLUMBERGER LTD COM STK | 428,130.38 | 262,657.65 |
| SCHLUMBERGER LTD COM STK | 903,360.64 | 447,004.80 |
| SCHNEIDER ELECTRIC EUR8 | 1,195,713.01 | 784,834.72 |
| SCHNITZER STL INDS INC CL A | 32,158.68 | 33,885.00 |
| SCHNITZER STL INDS INC CL A | 31,088.97 | 33,885.00 |
| SCHULMAN A INC COM | 58,957.36 | 47,600.00 |
| SCHWAB CHARLES CORP COM NEW | 278,947.94 | 375,952.50 |
| SCHWAB CHARLES CORP COM NEW | 139,649.80 | 113,908.82 |
| SCHWEITZER-MAUDUIT INTL INC COM | 29,309.35 | 25,465.44 |
| SCHWEITZER-MAUDUIT INTL INC COM | 44,880.68 | 34,034.00 |
| SCICLONE PHARMACEUTICALS INC DEL COM | 15,146.54 | 3,700.00 |
| SCIENT INC COM NEW | 577.76 | 0.01 |
| SCIENTIFIC GAMES CORP | 369,373.92 | 246,998.28 |
| SCIENTIFIC GAMES CORP | 47,309.69 | 29,256.72 |
| SCORPIO MNG CORP COM | 19,172.45 | 1,999.20 |
| SCOTTISH RE GROUP COM STK | 184.93 | 0.18 |
| SCOTTS MIRACLE-GRO COMPANY CL A CL A | 15,538.62 | 10,402.00 |
| SCOTTS MIRACLE-GRO COMPANY CL A CL A | 86,579.50 | 86,188.00 |
| SCRIPPS E W CO OHIO CL A NEW COM STK | 26,764.08 | 12,376.00 |
| SCRIPPS NETWORKS INTERACTIVE INC CL A COM STK | 96,729.98 | 50,600.00 |
| SEA CONTAINERS LTD CL A CL A | 2,207.73 | 0.25 |
| SEABRIDGE GOLD INC SEABRIDGE GOLD INC | 169,060.35 | 142,310.40 |
| SEACHANGE INTL INC COM | 13,630.50 | 12,978.00 |
| SEACOAST BKG CORP FLA COM | 1,483.60 | 699.08 |
| SEADRILL LTD USD2 | 45,552.94 | 51,148.94 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| SEAGATE TECHNOLOGY HLDGS COM USD0.00001 | 447,755.54 | 178,972.00 |
| SEAGATE TECHNOLOGY HLDGS COM USD0.00001 | 38,958.02 | 15,726.50 |
| SEAGATE TECHNOLOGY HLDGS COM USD0.00001 | 176,180.72 | 60,691.00 |
| SEALED AIR CORP NEW COM STK | 103,952.33 | 60,208.20 |
| SEALY CORP COM | 11,189.10 | 3,765.00 |
| SEALY CORP COM | 4,340.47 | 677.70 |
| SEAMLESS CORP FORMERLY SEAMLESS WI-FI INC TO 08/08/2008 COM NEW COM NEW | 93.95 | 10.00 |
| SEARCHGUY COM INC COM | 731.68 | 45.00 |
| SEARS HLDGS CORP COM | 149,216.97 | 59,937.54 |
| SEARS HLDGS CORP COM | 92,709.24 | 50,531.00 |
| SEARS HLDGS CORP COM | 144,068.01 | 54,184.78 |
| SEASPAN CORP COM | 72,060.03 | 34,723.24 |
| SEATTLE GENETICS INC COM | 41,323.41 | 40,677.00 |
| SECURE TECHNOLOGIES GROUP INC COM | 20.47 | 0.01 |
| SECURED DIGITAL STORAGE CORP COM STK | 7,424.97 | 80.00 |
| SEERTECH CORP COM STK | 11.14 | |
| SEI INVTS CO COM | 190,520.45 | 136,677.00 |
| SEI INVTS CO COM | 44,420.84 | 28,944.97 |
| SELECT COMFORT CORP OC-CAP STK OC-CAP STK | 31,986.83 | 381.25 |
| SELECT SECTOR SPDR TR INDL | 26,762.41 | 18,791.44 |
| SELECTIVE INS GROUP INC COM | 29,947.50 | 34,395.00 |
| SEMPRA ENERGY INC COM STK | 194,530.16 | 256,803.12 |
| SEMPRA ENERGY INC COM STK | 16,327.39 | 14,417.30 |
| SENATOR MINERALS INC COM STK | 1,659.95 | 356.40 |
| SENECO TECHNOLOGIES INC COM NEW | 1,058.95 | 1,347.00 |
| SENTO CORP COM NEW COM NEW | 3,711.95 | 7.20 |
| SEPRACOR INC COM | 22,598.62 | 6,588.00 |
| SEQUENOM INC COM NEW STK | 386,350.31 | 369,024.00 |
| SEQUENOM INC COM NEW STK | 28,382.95 | 27,974.40 |
| SERVICE CORP INTL COM | 34,120.65 | 21,284.95 |
| SEVEN & I HOLDINGS NPV | 573,475.26 | 672,917.82 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| SEVEN SEAS PETROLEUM INC CAYMAN ISLANDS | 19,974.62 | |
| SEYCHELLE ENVIRONMENTAL TECHNOLOGIES INCCOM STK | 967.45 | 150.00 |
| SHANDONG ZHOUYUAN SEED & NURSE CO COM STK | 427.01 | 33.34 |
| SHARP CORP NPV | 670,042.83 | 280,639.82 |
| SHAW GROUP INC COM | 308,723.64 | 162,081.46 |
| SHAW GROUP INC COM | 67,559.80 | 83,927.00 |
| SHEAR WIND INC COM STK | 78,310.60 | 15,951.20 |
| SHELLS SEAFOOD RESTAURANTS INC COM | 277.56 | 0.06 |
| SHENGDATECH INC COM STK | 6,440.48 | 3,520.00 |
| SHERWIN-WILLIAMS CO COM | 64,435.99 | 149,375.00 |
| SHERWIN-WILLIAMS CO COM | 169,808.79 | 201,656.25 |
| SHERWIN-WILLIAMS CO COM | 140,353.56 | 136,827.50 |
| SHERWIN-WILLIAMS CO COM | 102,028.76 | 113,525.00 |
| SHERWIN-WILLIAMS CO COM | 29,747.55 | 30,939.92 |
| SHIMING U S INC COM STK | 929.95 | 40.00 |
| SHIN-ETSU CHEMICAL NPV | 869,940.52 | 695,918.37 |
| SHINSEI BANK LTD STK | 3,741.33 | 1,350.00 |
| SHIONOGI & CO NPV | 231,347.82 | 278,488.69 |
| SHIP FINANCE INTERNATIONAL COMMON STK | 86,277.13 | 41,523.17 |
| SHORETEL INC COM | 1,763.95 | 898.00 |
| SHUFFLE MASTER INC COM | 7,115.78 | 1,240.00 |
| SIEMENS AG NPV(REGD) | 111,007.87 | 139,132.88 |
| SIENA TECHNOLOGIES INC COM STK | 380.73 | 0.04 |
| SIERRA GEOTHERMAL PWR CORP COM | 3,743.25 | 891.00 |
| SIERRA WIRELESS INC COM STK | 34,608.91 | 13,496.45 |
| SIGA TECHNOLOGIES INC COM | 2,912.52 | 2,125.50 |
| SIGMA DESIGNS INC COM | 113,677.63 | 59,185.00 |
| SIGMA-ALDRICH CORP COM | 139,712.84 | 110,322.98 |
| SIGMA-ALDRICH CORP COM | 55,676.66 | 130,944.00 |
| SIGNATURE BK NY N Y COM | 170,396.39 | 151,597.96 |
| SIGNET JEWELERS LTD | 92,712.54 | 78,897.00 |

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|--|------------------------|----------------------|
| SILEX SYSTEMS NPV | 28,040.74 | 6,107.40 |
| SILICON GRAPHICS INC COM | 2,985.25 | |
| SILICON IMAGE INC COM STK | 48,117.48 | 36,372.00 |
| SILICON IMAGE INC COM STK | 70,946.10 | 42,840.00 |
| SILICON LABORATORIES INC COM | 60,843.69 | 64,081.08 |
| SILICON STORAGE TECH INC COM | 843.70 | 572.50 |
| SILICONWARE PRECIS TWD10 | 202,955.92 | 103,688.22 |
| SILVER EAGLE MINES INC COM STK | 14,828.90 | 1,944.00 |
| SILVER FALCON MNG INC COM STK | 27,733.59 | 25,804.14 |
| SILVER GRAIL RES LTD COM STK | 14,582.75 | 1,297.86 |
| SILVER SPRUCE RES INC COM | 148,209.86 | 18,628.46 |
| SILVER STD RES INC COM | 531,561.08 | 363,989.90 |
| SILVER WHEATON CORP COM | 444,059.24 | 364,945.68 |
| SILVERADO GOLD MINES LTD COM NEW | 119,198.39 | 13,558.50 |
| SILVERCORP METALS INC COM SILVERCORP METALS INC | 46,558.02 | 22,643.96 |
| SILVERCREST MINES INC | 1,481.20 | 599.40 |
| SIMCLAR INC COM STK | 1,162.92 | 25.00 |
| SIMPSON MFG INC COM | 18,681.23 | 20,183.85 |
| SIMS METAL MGMT LTD | 4,726.70 | 1,987.20 |
| SINA CORPORATION COM STK USD0.133 | 3,344.06 | 2,037.20 |
| SINGAPORE AIRLINES NPV | 157,676.71 | 148,492.10 |
| SINGAPORE AIRLINES NPV | 439,979.87 | 292,294.99 |
| SINGAPORE TELECOMMUNICATIONS NEW COM STK | 398,933.16 | 334,513.27 |
| SINO GOLD LTD SINO GOLD LTD | 5,877.26 | 3,486.00 |
| SIRF TECHNOLOGY HLDGS INC COM | 22,446.62 | 15,776.00 |
| SIRIUS XM RADIO INC COM STK | 1,124,928.26 | 109,941.72 |
| SIRONA DENTAL SYS INC COM STK | 40,299.00 | 39,900.00 |
| SKANSKA AB SER B NPV | 90,038.98 | 122,483.70 |
| SKECHERS U S A INC CL A CL A ISIN #US8305661055 | 520,407.24 | 345,499.00 |
| SKECHERS U S A INC CL A CL A ISIN #US8305661055 | 22,385.87 | 16,666.00 |
| SKECHERS U S A INC CL A CL A ISIN #US8305661055 | 10,362.21 | 6,410.00 |

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|--|------------------------|----------------------|
| SKF AB SER B NPV | 143,387.21 | 84,010.39 |
| SKINNY NUTRITIONAL CORP COM | 41,625.85 | 15,600.00 |
| SKINVISIBLE INC COM STK | 509.95 | 60.00 |
| SKYWAY COMMUNICATIONS HLDG CORP COM STK | 15,065.95 | |
| SKYWEST INC COM | 329,490.19 | 369,247.20 |
| SKYWEST INC COM | 3,681.97 | 3,720.00 |
| SKYWORKS SOLUTIONS INC COM | 5,357.95 | 5,540.00 |
| SKYWORKS SOLUTIONS INC COM | 35,495.15 | 47,090.00 |
| SLM CORP COM | 423,992.83 | 146,850.00 |
| SLM CORP COM | 262,394.15 | 103,240.00 |
| SLM CORP COM | 4,786.74 | 2,166.76 |
| SMARTIRE SYS INC COM | 1,014.37 | 0.50 |
| SMARTPROS LTD COM | 5,508.95 | 2,360.00 |
| SMART-TEK SOLUTIONS INC COM | 1,891.90 | 9.00 |
| SMITH & WESSON HLDG CORP COM | 155,457.82 | 33,802.57 |
| SMITH A O CORP COM | 100,537.22 | 82,656.00 |
| SMITH INTL INC COM | 220,331.86 | 121,317.00 |
| SMITH INTL INC COM | 24,108.66 | 9,247.56 |
| SMITH MICRO SOFTWARE INC COM STK | 14,102.74 | 5,004.00 |
| SMITHFIELD FOODS INC COM | 4,366.73 | 2,138.64 |
| SMITHS GROUP ORD GBP0.375 | 543,549.37 | 338,753.39 |
| SMITHTOWN BANCORP INC COM | 11,772.36 | 9,618.00 |
| SMOOTH GLOBAL CHINA HLDGS INC COM STK | 318.95 | 0.66 |
| SMUCKER J M CO COM NEW COM NEW | 70,655.00 | 56,368.00 |
| SMUCKER J M CO COM NEW COM NEW | 12,279.04 | 12,877.92 |
| SMUCKER J M CO COM NEW COM NEW | 60,635.75 | 63,739.20 |
| SMUCKER J M CO COM NEW COM NEW | 106,766.93 | 128,519.04 |
| SMUCKER J M CO COM NEW COM NEW | 466,283.97 | 481,296.00 |
| SMUCKER J M CO COM NEW COM NEW | 12,880.81 | 13,175.93 |
| SMURFIT-STONE CONTAINER CORP COM | 71,605.24 | 3,111.00 |
| SNAP-ON INC COM | 178,525.44 | 141,768.00 |

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|--|------------------------|----------------------|
| SNAP-ON INC COM | 43,027.47 | 55,132.00 |
| SNS REAAL GROEP NV EUR1.63 | 42,091.19 | 45,744.32 |
| SOAPSTONE NETWORKS INC COM STK | 16,056.45 | 4,623.36 |
| SOCIETE GENERALE EUR1.25 | 1,048,724.61 | 344,037.37 |
| SOFTNET TECHNOLOGY CORP COM NEW STK | 23,308.17 | 7.50 |
| SOHU COM INC COM | 75,083.64 | 65,329.20 |
| SOHU COM INC COM | 58,477.32 | 52,074.00 |
| SOLAR ENERTECH CORP COM | 385,018.16 | 93,790.00 |
| SOLAR PWR INC COM | 4,009.95 | 470.00 |
| SOLAR THIN FLIMS INC COM NEW STK | 720.85 | 100.00 |
| SOLERA HLDGS INC COM | 84,968.71 | 92,158.40 |
| SOLOMON TECHNOLOGIES INC COM | 30,067.00 | 149.60 |
| SOLUCORP INDS LTD COM | 2,154.95 | 80.00 |
| SOLVAY SA NPV | 338,328.65 | 176,981.16 |
| SOMANETICS CORP COM NEW STK | 10,251.98 | 7,677.15 |
| SONIC AUTOMOTIVE INC CL A | 805,432.58 | 162,981.00 |
| SONIC AUTOMOTIVE INC CL A | 82,859.48 | 17,512.00 |
| SONIC CORP COM | 4,710.09 | 2,738.25 |
| SONIC FDRY INC COM | 8,194.80 | 1,505.00 |
| SONICBLUE INC COM | 48,948.90 | 6.20 |
| SONOCO PROD CO COM | 17,027.20 | 18,528.00 |
| SONOCO PROD CO COM | 75,486.40 | 50,952.00 |
| SONOSITE INC COM | 7,991.52 | 4,388.40 |
| SONOVA HOLDING AG COMMON STOCK | 98,728.84 | 115,920.98 |
| SONUS NETWORKS INC COM ISIN US8359161077 | 407,878.04 | 122,189.30 |
| SONY CORP NPV | 109,866.43 | 108,132.38 |
| SONY CORP NPV | 103,785.75 | 116,613.35 |
| SOURCE PETE INC COM | 139.95 | 1.80 |
| SOUTH JERSEY INDS INC COM | 570.98 | 597.75 |
| SOUTHERN CO COM STK | 83,418.08 | 89,223.58 |
| SOUTHERN CO COM STK | 412,944.18 | 714,100.00 |

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FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| SOUTHERN UN CO NEW COM | 102,818.80 | 57,376.00 |
| SOUTHERN UN CO NEW COM | 839.63 | 847.60 |
| SOUTHN COPPER CORP DEL COM | 333,384.63 | 193,312.05 |
| SOUTHSIDE BANCSHARES INC CMT-COM CMT-COM | 36,015.53 | 41,242.50 |
| SOUTHWALL TECHNOLOGIES INC COM | 4,809.95 | 4,000.00 |
| SOUTHWEST WTR CO COM STK | 5,197.44 | 1,288.00 |
| SOUTHWESTERN MED SOLUTIONS INC COM PAR \$0.001 COM PAR \$0.001 | 1,469.37 | 2.00 |
| SOUTHWESTN ENERGY DE COM | 80,982.87 | 85,084.89 |
| SOUTHWESTN ENERGY DE COM | 453,687.81 | 302,736.50 |
| SOUTHWESTN ENERGY DE COM | 389,702.10 | 243,348.00 |
| SPACEHAB INC COM NEW STK | 136.64 | 4.68 |
| SPAIN FD INC COM | 27,955.96 | 10,462.80 |
| SPANSION INC COM CL A COM CL A | 1,238.45 | 473.25 |
| SPARROW INNOVATIONS INC COM STK | 217.47 | |
| SPARTAN MTRS INC COM | 34,196.16 | 18,447.00 |
| SPARTAN MTRS INC COM | 15,929.97 | 18,967.30 |
| SPARTAN STORES INC COM | 31,503.08 | 32,550.00 |
| SPARTAN STORES INC COM | 38,794.40 | 46,500.00 |
| SPARTAN STORES INC COM | 428,303.82 | 441,750.00 |
| SPARTECH CORP COM NEW | 63,636.00 | 20,032.00 |
| SPARTECH CORP COM NEW | 29,070.52 | 11,220.16 |
| SPECTRA ENERGY CORP COM STK | 276,924.69 | 240,302.58 |
| SPECTRA ENERGY CORP COM STK | 39,319.06 | 27,868.93 |
| SPECTRANETICS CORP COM | 855.85 | 261.00 |
| SPECTRUM PHARMACEUTICALS INC COM | 41,944.63 | 10,817.40 |
| SPHERION CORP COM STK ISIN# US8484201053 | 5,463.42 | 3,315.00 |
| SPHERION CORP COM STK ISIN# US8484201053 | 17,290.80 | 3,978.00 |
| SPIRE CORP COM | 4,183.85 | 6,075.48 |
| SPIRIT AEROSYSTEMS HLDGS INC CL A | 25,317.57 | 12,204.00 |
| SPIRIT AEROSYSTEMS HLDGS INC CL A | 14,103.60 | 12,204.00 |
| SPIRIT EXPL INC COM STK | 408.95 | 70.00 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| SPORTS CONCEPTS INC COM STK | 7,862.88 | 0.08 |
| SPRINT NEXTEL CORP | 936,447.19 | 116,388.00 |
| SPRINT NEXTEL CORP | 1,117,417.29 | 130,189.86 |
| SPRINT NEXTEL CORP | 1,124,544.99 | 273,402.00 |
| SPRINT NEXTEL CORP | 147,806.33 | 126,968.74 |
| SPX CORP COM | 33,139.23 | 10,137.50 |
| SPX CORP COM | 786,121.07 | 324,400.00 |
| SPX CORP COM | 250,204.14 | 145,980.00 |
| SRS LABS INC COM | 24,771.52 | 12,402.00 |
| ST JOE CO COM | 90,800.21 | 60,118.21 |
| ST JOE CO COM | 479,185.00 | 332,965.12 |
| ST JUDE MED INC COM | 28,452.03 | 22,478.72 |
| ST JUDE MED INC COM | 165,775.85 | 283,456.00 |
| ST MARY LAND & EXPL CO COM | 191,721.06 | 109,674.00 |
| STAAR SURGICAL CO COM NEW PAR \$0.01 | 2,279.37 | 1,094.80 |
| STAGE STORES INC COM NEW COM NEW | 14,734.61 | 23,925.00 |
| STAMPS COM INC COM NEW | 2,493.64 | 1,966.00 |
| STANCORP FINL GROUP INC COM | 179,666.07 | 200,496.00 |
| STANCORP FINL GROUP INC COM | 533,860.54 | 507,505.50 |
| STANCORP FINL GROUP INC COM | 25,199.35 | 20,885.00 |
| STANDARD CHARTERED ORD USD0.50 | 600,090.82 | 375,321.05 |
| STANDARD MTR PRODS INC COM | 339.49 | 145.33 |
| STANDARD REGISTER CO COM | 23,882.25 | 18,753.00 |
| STANLEY FURNITURE INC COM NEW COM NEW | 3,471.52 | 1,580.00 |
| STANLEY INC COM | 67,377.17 | 72,548.66 |
| STANLEY INC COM | 17,650.92 | 20,609.18 |
| STANLEY WKS COM | 66,011.26 | 68,200.00 |
| STAPLES INC COM | 265,284.14 | 318,976.00 |
| STAPLES INC COM | 1,208,742.15 | 949,760.00 |
| STAPLES INC COM | 365,139.18 | 282,419.20 |
| STAPLES INC COM | 105,621.93 | 79,224.32 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| STAPLES INC COM | 62,775.89 | 51,267.44 |
| STAR BULK CARRIERS CORP COM STK | 33,428.43 | 18,314.73 |
| STARBUCKS CORP COM | 591,868.74 | 320,911.58 |
| STARBUCKS CORP COM | 1,091,920.22 | 569,492.00 |
| STARBUCKS CORP COM | 232,880.63 | 173,118.00 |
| STARENT NETWORKS CORP COM | 5,898.64 | 3,579.00 |
| STARFIELD RES INC COM | 14,869.90 | 3,000.00 |
| STARTEC GLOBAL COMMUNICATIONS CORP COM | 2,228.65 | |
| STARTECH ENVIRONMENTAL CORP COM | 4,009.95 | 700.00 |
| STARVOX COMMUNICATIONS INC CL A PAR \$0.01 COM STK | | 0.18 |
| STARWOOD HOTELS & RESORTS WORLDWIDE INC COM STK | 148,995.18 | 82,340.00 |
| STARWOOD HOTELS & RESORTS WORLDWIDE INC COM STK | 609,743.89 | 264,920.00 |
| STARWOOD HOTELS & RESORTS WORLDWIDE INC COM STK | 78,747.55 | 25,060.00 |
| STATE STR CORP COM | 1,334,335.15 | 810,198.00 |
| STATE STR CORP COM | 482,366.70 | 420,831.00 |
| STATE STR CORP COM | 480,455.27 | 279,164.34 |
| STATE STR CORP COM | 122,182.38 | 70,794.00 |
| STATE STR CORP COM | 168,548.92 | 116,970.53 |
| STATOIL HYDRO ASA | 116,156.54 | 79,301.60 |
| STATOILHYDRO ASA COMMON STOCK | 705,601.13 | 388,770.51 |
| STD BK GROUP LTD COMMON STOCK | 67,505.13 | 46,289.67 |
| STD PAC CORP NEW COM | 7,272.93 | 4,806.00 |
| STEAK N SHAKE CO COM | 12,318.35 | 11,977.35 |
| STEC INC COM STK | 136,862.79 | 80,727.00 |
| STEEL DYNAMICS INC COM | 41,536.28 | 33,540.00 |
| STEEL DYNAMICS INC COM | 236,586.53 | 89,440.00 |
| STEEL DYNAMICS INC COM | 332,298.57 | 117,390.00 |
| STEELCASE INC CL A COM | 98,703.19 | 39,902.00 |
| STEELCASE INC CL A COM | 8,597.63 | 4,410.08 |
| STEIN MART INC COM | 37,112.70 | 8,251.51 |
| STEINWAY MUSICAL INSTRS INC ORD COM | 6,234.75 | 3,502.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| STEM CELL INNOVATIONS INC COM STK | 5,814.92 | 650.00 |
| STEMCELLS INC COM | 202,924.09 | 151,164.00 |
| STEREOTAXIS INC COM STK | 12,708.01 | 6,600.00 |
| STERICYCLE INC COM | 11,827.91 | 10,416.00 |
| STERICYCLE INC COM | 128,384.76 | 109,368.00 |
| STERICYCLE INC COM | 90,941.58 | 90,462.96 |
| STERIS CORP COM | 46,340.55 | 35,835.00 |
| STERIS CORP COM | 8,713.32 | 8,122.60 |
| STERLING BANCORP COM | 27,709.60 | 26,657.00 |
| STERLING BANCSHARES INC COM | 101,242.00 | 51,680.00 |
| STERLING CONSTR INC COM | 24,232.00 | 37,080.00 |
| STERLING CONSTR INC COM | 28,435.02 | 28,165.60 |
| STERLING FINL CORP WASH COM | 81,211.13 | 80,080.00 |
| STERLING MNG CO COM | 7,267.95 | 136.80 |
| STERLING OIL & GAS CO COM STK | | 22.93 |
| STEWART INFORMATION SVCS CORP COM | 14,695.56 | 27,825.50 |
| STIFEL FINL CORP COM | 99,073.92 | 109,581.50 |
| STIFEL FINL CORP COM | 893.71 | 917.00 |
| STILLWATER MNG CO COM | 4,799.23 | 3,458.00 |
| STOCKERYALE INC COM USD0.001 (RESTRICTED) | 4,286.25 | 847.69 |
| STOCKHOUSE INC COM STK | 42,964.41 | 2,750.00 |
| STONE ENERGY CORP COM | 75,073.95 | 38,570.00 |
| STONE ENERGY CORP COM | 216,103.37 | 37,468.00 |
| STONE ENERGY CORP COM | 5,315.29 | 6,083.04 |
| STONEBRIDGE RES EXPLORATIONS LTD COM NEWCOM NEW | 25,622.66 | 18.00 |
| STONEPATH GROUP INC COM | 115.15 | 0.01 |
| STONERIDGE INC COM | 27,283.30 | 7,752.00 |
| STONERIDGE INC COM | 79,755.20 | 25,536.00 |
| STONERIDGE INC COM | 22,071.84 | 9,120.00 |
| STORA ENSO OYJ NPV SER R | 351,988.22 | 168,040.36 |
| STORAGENETWORKS INC COM | 973.06 | |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| STORM CAT ENERGY CORPORATION | 584.03 | 1.10 |
| STRATA OIL & GAS INC | 8,032.03 | 459.60 |
| STRATASYS INC COM | 6,177.76 | 2,741.25 |
| STRATEGIC MGMT & OPPORTUNITY CORP COM COM | 1,151.89 | 0.23 |
| STRATHMORE MINERALS CORP COM NPV | 28,170.70 | 3,766.50 |
| STRAYER ED INC COM | 136,740.58 | 158,663.40 |
| STRAYER ED INC COM | 82,412.89 | 93,053.94 |
| STRAYER ED INC COM | 9,993.19 | 10,506.09 |
| STRIKER OIL & GAS INC COM STK | 45,059.54 | 2,313.44 |
| STRYKER CORP COMMON COMMON | 24,970.61 | 23,804.49 |
| STRYKER CORP COMMON COMMON | 215,431.53 | 239,700.00 |
| STURM RUGER & CO INC COM | 12,710.23 | 7,074.95 |
| SUBURBAN PROPANE PARTNERS L P UNIT LTD PARTNERSHIP | | |
| INT UNIT LTD PARTNERSHIP INT | 62,324.07 | 55,213.30 |
| SUMCO CORPORATION NPV | 129,717.12 | 73,469.39 |
| SUMITOMO CORP COM | 2,120.95 | 1,290.68 |
| SUMITOMO METAL IND NPV | 132,294.64 | 117,297.30 |
| SUMITOMO METAL MNG NPV | 295,627.55 | 239,007.17 |
| SUMITOMO MITSUI FINANCIAL GROUP NPV | 798,582.69 | 381,599.56 |
| SUMITOMO REALTY & DEVELOPMENT NPV | 78,433.87 | 72,476.56 |
| SUMMIT RES LTD COM STK | 26,541.52 | 14,669.84 |
| SUMTOTAL SYS INC COM | 28,179.75 | 25,560.00 |
| SUN AMERN BANCORP WT SER D EXP WTS | 1,309.95 | 100.00 |
| SUN CAL ENERGY INC COM | 115,094.31 | 7,292.30 |
| SUN HEALTHCARE GROUP INC COM NEW COM NEW | 6,180.09 | 3,097.50 |
| SUN HYDRAULICS CORP COM | 29,266.73 | 22,094.55 |
| SUN LIFE FINANCIAL INC. | 4,686.95 | 2,314.00 |
| SUN LIFE FINL INC COM NPV | 235,086.37 | 115,902.50 |
| SUN MICROSYSTEMS INC COM NEW STK | 99,023.91 | 46,890.50 |
| SUN MICROSYSTEMS INC COM NEW STK | 140,503.20 | 68,760.00 |
| SUN MICROSYSTEMS INC COM NEW STK | 182,332.78 | 39,055.68 |
| SUN MICROSYSTEMS INC COM NEW STK | 361,623.29 | 70,097.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| SUN TR BANKS INC COM | 661,872.42 | 487,410.00 |
| SUN TR BANKS INC COM | 502,909.60 | 259,952.00 |
| SUN TR BANKS INC COM | 89,847.02 | 40,233.48 |
| SUN TR BANKS INC COM | 49,588.97 | 32,494.00 |
| SUNCOR INC COM STK NPV | 314,620.82 | 181,116.00 |
| SUNOCO INC COM | 91,661.75 | 108,650.00 |
| SUNOCO INC COM | 70,699.13 | 130,380.00 |
| SUNOCO INC COM | 263,091.96 | 282,490.00 |
| SUNOCO INC COM | 95,890.80 | 79,618.72 |
| SUNOPTA INC COM | 20,823.73 | 9,420.00 |
| SUNPOWER CORP COM CL A | 82,375.13 | 47,360.00 |
| SUNPOWER CORP COM CL B STK | 35,267.14 | 13,302.28 |
| SUNPOWER CORP COM CL B STK | 794,547.30 | 430,178.08 |
| SUNRISE CONSULTING GROUP INC COM STK | 326.85 | 300.00 |
| SUNRISE MNG CORP COM STK | 4,036.70 | 11.75 |
| SUNRISE SENIOR LIVING | 471.27 | 168.00 |
| SUNRISE SOLAR CORP COM STK | 18,764.13 | 9,690.00 |
| SUNSHINE MNG & REFNG CO COM P | 273.41 | |
| SUN-TIMES MEDIA GROUP INC COM CL A STK | 12,074.35 | 370.00 |
| SUPER VALU INC COM | 24,576.95 | 20,586.00 |
| SUPER VALU INC COM | 257,788.45 | 153,300.00 |
| SUPER VALU INC COM | 119,918.21 | 77,190.20 |
| SUPERGEN INC COM | 181,904.71 | 55,571.45 |
| SUPERIOR ENERGY SVCS INC COM | 13,561.97 | 5,575.50 |
| SUPERIOR ENERGY SVCS INC COM | 53,248.68 | 57,348.00 |
| SUPERIOR ENERGY SVCS INC COM | 310,534.88 | 92,394.00 |
| SUPERIOR OFFSHORE INTL INC COM | 2,935.81 | 41.40 |
| SUPPORT SOFT INC | 1,396.95 | 446.00 |
| SUREBEAM CORP CL A | 462.77 | |
| SURFECT HLDGS INC COM | 5,756.53 | 28.50 |
| SURMODICS INC COM | 30,649.90 | 25,270.00 |

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|--|------------------------|----------------------|
| SUSTAINABLE PWR CORP COM STK | 155,276.23 | 89,109.72 |
| SUTRON CORP COM STK | 5,799.95 | 2,225.00 |
| SVB FINL GROUP COM | 79,992.00 | 52,460.00 |
| SVENSKA CELLULOSA SER B NPV | 418,811.12 | 229,591.74 |
| SWEDBANK AG SEK20 SER A | 232,645.23 | 120,983.47 |
| SWIFT ENERGY CO COM | 72,279.18 | 52,111.00 |
| SWIFT ENERGY CO COM | 14,240.26 | 4,706.80 |
| SWIFT ENERGY CO COM | 135,429.18 | 45,387.00 |
| SWIFT ENERGY CO COM | 458,507.50 | 148,768.50 |
| SWISS MEDICA INC COM | 275.45 | 0.45 |
| SWISS REINSURANCE AG CHF0.1(REGD) | 646,903.67 | 375,566.40 |
| SWS GROUP INC COM | 53,109.76 | 77,695.00 |
| SYBASE INC COM | 325,212.37 | 242,101.98 |
| SYBASE INC COM | 354,287.26 | 289,809.00 |
| SYBASE INC COM | 73,024.20 | 66,879.00 |
| SYBASE INC COM | 216,698.13 | 180,573.30 |
| SYBASE INC COM | 3,855.76 | 3,839.35 |
| SYCAMORE NETWORKS INC COM | 4,287.80 | 1,748.50 |
| SYKES ENTERPRISES INC COM | 107,686.98 | 175,904.00 |
| SYMANTEC CORP COM | 797,242.73 | 281,080.80 |
| SYMANTEC CORP COM | 83,531.83 | 59,893.60 |
| SYMMETRY MED INC COM STK | 26,542.50 | 11,955.00 |
| SYMYX TECHNOLOGIES INC COM | 15,519.90 | 11,880.00 |
| SYNAPTICS INC COM | 11,703.70 | 5,796.00 |
| SYNBIOTICS CORP COM NEW | 10,919.96 | 440.00 |
| SYNCORA HOLDINGS LTD COM STK | 182,988.82 | 23,249.54 |
| SYNERGIE WELLNESS PROD LTD INC COM | 569.19 | 0.10 |
| SYNERON MEDICAL LTD COM | 17,404.10 | 7,939.68 |
| SYNIVERSE HLDGS INC COM STK | 76,301.11 | 53,730.00 |
| SYNIVERSE HLDGS INC COM STK | 152,786.30 | 138,504.00 |
| SYNNEX CORP COM STK | 103,310.19 | 57,783.00 |

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|--|------------------------|----------------------|
| SYNOPSIS INC COM | 95,849.40 | 111,120.00 |
| SYNOPSIS INC COM | 133,766.20 | 114,824.00 |
| SYNOPSIS INC COM | 136,434.74 | 103,712.00 |
| SYNOVIS LIFE TECHNOLOGIES INC COM | 32,597.25 | 28,110.00 |
| SYNOVIS LIFE TECHNOLOGIES INC COM | 7,656.84 | 9,370.00 |
| SYNTA PHARMACEUTICALS CORP SYNTA PHARMACEUTICALS CORP | 10,389.95 | 6,120.00 |
| SYNTAX-BRILLIAN CORP COM | 2,374.15 | 2.89 |
| SYNTEL INC COM | 330,775.72 | 328,304.00 |
| SYNTHES INC CHF0.001 | 697,265.50 | 727,818.67 |
| SYNTROLEUM CORP COM | 37,964.07 | 7,767.90 |
| SYQUEST TECHNOLOGY INC COM | 9,997.58 | |
| SYSCO CORP COM | 825,992.40 | 566,618.00 |
| SYSCO CORP COM | 231,628.81 | 339,512.00 |
| SYSCO CORP COM | 128,820.72 | 127,775.80 |
| SYSCO CORP COM | 83,163.12 | 64,549.01 |
| SYSTEMAX INC COM | 2,023.98 | 1,077.00 |
| SYSTEMS EVOLUTION INC COM NEW STK | 6,370.50 | 3.80 |
| T-3 ENERGY SVCS INC COM | 4,093.93 | 1,888.00 |
| TAISHO PHARM CO NPV | 83,572.45 | 83,971.32 |
| TAIWAN FD INC COM | 65,669.41 | 31,512.60 |
| TAKEDA PHARMACEUTICAL CO NPV | 530,544.88 | 511,858.80 |
| TAKEFUJI CORP NPV | 767,563.40 | 182,816.99 |
| TAKE-TWO INTERACTIVE SOFTWARE INC CDT-COM | 230,602.91 | 151,200.00 |
| TAKE-TWO INTERACTIVE SOFTWARE INC CDT-COM | 38,811.86 | 37,800.00 |
| TAKE-TWO INTERACTIVE SOFTWARE INC CDT-COM | 75,042.03 | 68,040.00 |
| TALBOTS INC COM | 4,535.03 | 4,541.00 |
| TALBOTS INC COM | 61,808.95 | 47,800.00 |
| TALEO CORP COM CL A COM CL A | 36,222.48 | 14,094.00 |
| TALISMAN ENERGY INC COM | 13,051.62 | 7,992.00 |
| TAMM OIL & GAS CORP COM STK | 10,008.95 | 3,400.00 |
| TANZANIAN RTY EXPL COM STK | 13,770.14 | 16,787.50 |

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|--|------------------------|----------------------|
| TAPESTRY PHARMACEUTICALS INC COM NEW COMNEW | 69.12 | 0.06 |
| TAPIMMUNE INC COM STK | 3,470.20 | 350.00 |
| TARA GOLD RES CORP COM STK | 334.95 | 30.00 |
| TARGA RES PARTNERS LP COM UNIT LTD PARTNERSHIP INT | 385,130.67 | 175,529.75 |
| TARGET CORP COM STK | 90,950.32 | 100,413.24 |
| TARGET CORP COM STK | 416,556.25 | 645,711.00 |
| TARGET CORP COM STK | 483,894.01 | 355,831.65 |
| TARGET CORP COM STK | 212,537.21 | 163,837.63 |
| TARRAGON CORP NEV COM STK | 2,746.35 | 1,239.00 |
| TASEKO MINES LTD COM | 14,135.82 | 5,117.46 |
| TASER INTL INC COM | 103,803.27 | 70,382.40 |
| TASTY BAKING CO COM | 511.45 | 169.50 |
| TASTY FRIES INC COM PAR \$O OOI | 20,048.95 | 306.00 |
| TAYLOR DEVICES INC COM | 6,978.95 | 2,729.90 |
| TBS INTL LTD TBS A COM STK | 36,946.76 | 35,105.00 |
| TBS INTL LTD TBS A COM STK | 75,994.76 | 22,066.00 |
| TCF FNCL CORP COM | 66,377.41 | 60,104.00 |
| TCF FNCL CORP COM | 28,591.57 | 17,693.36 |
| TD AMERITRADE HLDG CORP COM STK | 20,923.10 | 16,387.50 |
| TECH DATA CORP COM | 384,982.37 | 178,400.00 |
| TECH TEAM GLOBAL INC COM | 9,688.95 | 11,700.00 |
| TECHNE CORP COM | 229,043.65 | 232,272.00 |
| TECHNE CORP COM | 582,034.85 | 593,584.00 |
| TECHNIP NPV | 437,756.18 | 165,742.98 |
| TECHNITROL INC COM | 153,707.62 | 22,620.00 |
| TECHNITROL INC COM | 14,076.44 | 1,740.00 |
| TECHWELL INC COM STK | 9,912.65 | 4,550.00 |
| TECK COMINCO LTD CL B SUB VTG CL B SUB VTG | 31,905.53 | 10,769.88 |
| TECO ENERGY INC COM | 104,692.31 | 64,220.00 |
| TECO ENERGY INC COM | 252,919.20 | 167,960.00 |
| TECUMSEH PRODS CO CL A | 52,269.67 | 39,776.16 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| TEEKAY TANKERS LTD COM STK | 23,951.33 | 16,510.00 |
| TEKELEC COM | 19,565.95 | 20,010.00 |
| TEKMIRA PHARMACEUTICALS CORP COM STK | 86,818.88 | 24,316.20 |
| TEKRON INC COM STK | 3,522.60 | |
| TEL & DATA SYS INC COM STK NEW | 4,201.17 | 4,413.25 |
| TELECOM CORP OF NZ NPV | 386,117.75 | 179,163.04 |
| TELECOM ITALIA SPA DI RISP EUR0.55 | 88,115.15 | 109,876.75 |
| TELECOM ITALIA SPA EUR0.55 | 102,852.96 | 159,101.23 |
| TELECOM ITALIA SPA EUR0.55 | 489,943.57 | 355,679.04 |
| TELECOMMUNICATION SYS INC CL A | 27,779.70 | 33,501.00 |
| TELECOMMUNICATION SYS INC CL A | 13,531.74 | 17,180.00 |
| TELEDYNE TECHNOLOGIES INC COM | 146,015.46 | 122,824.35 |
| TELEFLEX INC COM | 14,939.54 | 11,523.00 |
| TELEFONICA SA EUR1 | 565,556.33 | 620,847.96 |
| TELEFONICA SA EUR1 | 572,634.40 | 502,336.26 |
| TELEGROUP INC COM | 13,916.35 | |
| TELENOR ASA ORD NOK6 | 89,320.88 | 111,086.67 |
| TELETECH HLDGS INC COM | 56,122.50 | 29,225.00 |
| TELIK INC COM STK | 1,647.35 | 209.00 |
| TELLABS INC COM | 31,470.15 | 25,544.00 |
| TELLABS INC COM | 231,907.52 | 214,652.00 |
| TELLABS INC COM | 148,065.86 | 40,788.00 |
| TELLABS INC COM | 119,167.08 | 103,000.00 |
| TELSTRA CORP LTD NPV | 202,167.38 | 203,643.25 |
| TEMPUR-PEDIC INTL INC COM | 27,490.97 | 21,270.00 |
| TEMPUR-PEDIC INTL INC COM | 1,185.84 | 638.10 |
| TENARIS S.A. USD1 | 31,082.28 | 30,366.84 |
| TENET HEALTHCARE CORP COM | 176,140.91 | 134,492.50 |
| TENET HEALTHCARE CORP COM | 135,626.45 | 11,845.00 |
| TENET HEALTHCARE CORP COM | 35,236.01 | 22,195.00 |
| TENGASCO INC COM NEW | 20,393.16 | 15,035.00 |

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AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| TENNECO INC | 71,292.96 | 14,160.00 |
| TENNECO INC | 1,900.40 | 1,121.00 |
| TERADATA CORP DEL COM STK | 8,281.75 | 9,624.67 |
| TERADATA CORP DEL COM STK | 54,343.22 | 66,735.00 |
| TERADATA CORP DEL COM STK | 940,052.68 | 545,744.00 |
| TERADYNE INC COM | 144,030.38 | 17,724.00 |
| TEREX CORP NEW COM | 139,393.44 | 71,012.00 |
| TEREX CORP NEW COM | 181,299.54 | 98,931.84 |
| TERNA SPA ORD EUR0.22 | 79,086.83 | 69,215.98 |
| TERRA INDS INC COM | 109,143.63 | 103,155.01 |
| TERRA INDS INC COM | 180,657.10 | 79,515.90 |
| TERRA INDS INC COM | 64,368.00 | 75,015.00 |
| TERRACO GOLD CORP FORMERLY TERRACO ENERGY CORP TO 04/29/2003 COM NPV | 2,471.90 | 259.20 |
| TERRESTAR CORP COM STK | 48,078.36 | 1,081.20 |
| TESCO ORD GBP0.05 | 328,477.59 | 215,446.84 |
| TESCO ORD GBP0.05 | 1,216,355.10 | 868,262.42 |
| TESORO CORP | 237,816.14 | 147,250.79 |
| TESORO CORP | 163,658.14 | 46,095.00 |
| TESSERA TECHNOLOGIES INC COM STK | 581.42 | 297.00 |
| TETRA TECH INC NEW COM | 3,793.15 | 4,830.00 |
| TEUTON RES CORP COM STK | 75,546.25 | 6,585.30 |
| TEXAS INSTRS INC COM | 90,800.80 | 43,971.40 |
| TEXAS INSTRS INC COM | 562,245.40 | 501,296.00 |
| TEXAS ROADHOUSE INC COM CL A STK CL A | 57,823.59 | 48,050.00 |
| TEXAS ROADHOUSE INC COM CL A STK CL A | 2,238.66 | 1,937.50 |
| TEXTAINER GROUP HLDGS LTD COM STK | 51,016.11 | 39,220.00 |
| TEXTRON INC COM | 128,576.99 | 84,607.00 |
| TEXTRON INC COM | 2,128,080.51 | 630,627.29 |
| TEXTRON INC COM | 82,503.36 | 43,613.42 |
| TGC INDS INC COM NEW COM NEW | 5,051.01 | 1,268.75 |
| THAI OIL PCL THB10(ALIEN MKT) | 134,669.66 | 60,119.61 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| THE TRACKING CORP COM STK | 43,662.90 | 740.00 |
| THERAGENICS CORP COM | 10,561.66 | 7,434.18 |
| THERAVANCE INC COM STK | 3,358.95 | 6,195.00 |
| THERMO FISHER CORP | 706,865.88 | 545,120.00 |
| THERMO FISHER CORP | 341,231.42 | 357,735.00 |
| THERMO FISHER CORP | 283,275.02 | 169,668.60 |
| THERMO TECH TECHNOLOGIES INC COM | 3,777.45 | 4,025.00 |
| THESTREET COM INC COM | 6,226.83 | 2,470.80 |
| THINKORSWIM GROUP INC COM STK | 2,988.95 | 2,810.00 |
| THINKORSWIM GROUP INC COM STK | 213,908.05 | 121,954.00 |
| THOMAS & BETTS CORP COM | 4,415.74 | 3,603.00 |
| THOMAS GROUP INC COM | 5,316.35 | 341.70 |
| THOMPSON CREEK METALS CO INC COM STK | 30,731.18 | 21,147.00 |
| THOR INDS INC COM STK | 4,583.70 | 1,206.71 |
| THORATEC CORP | 24,164.88 | 28,136.34 |
| THORATEC CORP | 167,265.43 | 217,683.00 |
| THORIUM PWR LTD COM STK | 279.95 | 144.00 |
| THORNBURG MTG INC COM NEW STK | 36,629.97 | 10,620.91 |
| T-HQ INC COM NEW | 15,225.86 | 2,095.00 |
| THRESHOLD PHARMACEUTICALS INC COM NEW STK | 15,073.21 | 1,234.62 |
| THYSSENKRUPP AG | 6,331.45 | 2,635.44 |
| THYSSENKRUPP AG NPV | 251,756.72 | 149,171.27 |
| TICC CAP CORP COM | 55,648.50 | 49,343.00 |
| TICKETMASTER ENTMNT INC | 1,658.48 | 789.66 |
| TIDEWATER INC COM | 159,538.79 | 112,756.00 |
| TIDEWATER INC COM | 414,650.82 | 279,876.50 |
| TIERONE CORP COM | 3,717.59 | 2,253.79 |
| TIFFANY & CO COM | 38,237.05 | 21,503.30 |
| TIFFANY & CO COM | 210,621.37 | 200,831.37 |
| TIFFANY & CO COM | 103,138.80 | 73,253.00 |
| TIGER RENEWABLE ENERGY LTD COM STK | 16,803.55 | 6,500.00 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| TIGER TELEMATICS INC COM NEW | 1,122.47 | 0.15 |
| TIM HORTONS INC COM | 10,265.41 | 10,094.00 |
| TIMBERLAND CO CL A | 4,972.27 | 2,310.00 |
| TIMBERWEST FST CORP STAPLED UNIT 1 COM & 100 PFD & 1 SUB NT STP-U | 35,408.48 | 7,627.55 |
| TIME WARNER CABLE INC CL A COM STK | 3,352.65 | 3,517.80 |
| TIME WARNER INC NEW COM | 133,219.62 | 101,156.36 |
| TIME WARNER INC NEW COM | 1,075,465.60 | 710,236.00 |
| TIME WARNER INC NEW COM | 2,415,189.10 | 897,855.00 |
| TIMKEN CO COM | 51,139.18 | 72,631.00 |
| TIMKEN CO COM | 363,022.79 | 226,726.50 |
| TIMKEN CO COM | 221,329.90 | 131,521.00 |
| TIMKEN CO COM | 25,958.95 | 29,445.00 |
| TITAN MACHY INC COM | 2,680.04 | 1,406.00 |
| TITAN URANIUM EXPL INC | 440,696.71 | 88,516.60 |
| TITANIUM METALS CORP COM NEW | 73,215.75 | 68,525.27 |
| TITANIUM METALS CORP COM NEW | 72,461.43 | 19,382.00 |
| TIVO INC COM | 43,904.00 | 40,096.00 |
| TIVO INC COM | 18,297.19 | 18,974.00 |
| TJX COS INC COM NEW | 56,616.09 | 47,450.53 |
| TJX COS INC COM NEW | 118,735.39 | 215,985.00 |
| TLC VISION CORP COM | 107.36 | 3.06 |
| TNS INC COM | 20,058.20 | 9,390.00 |
| TNS INC COM | 84,910.80 | 36,621.00 |
| TNT NV EUR0.48 | 1,001,177.68 | 455,435.08 |
| TNX T V HLDGS INC COM | 1,229.95 | 0.10 |
| TOHOKU ELEC POWER NPV | 83,951.05 | 91,329.29 |
| TOKAI RIKA CO NPV | 54,690.30 | 42,912.30 |
| TOKYO ELEC POWER NPV | 99,852.43 | 112,520.68 |
| TOKYO ELEC POWER NPV | 146,494.51 | 148,924.43 |
| TOKYO ELECTRON NPV | 162,146.21 | 99,172.64 |
| TOKYO STEEL MFG NPV | 175,297.85 | 145,994.48 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| TOLL BROS INC COM | 59,610.01 | 58,032.44 |
| TOMOTHERAPY INC COM | 1,517.95 | 714.00 |
| TOMPKINS FINL CORP COM USD0.10 | 62,699.10 | 81,130.00 |
| TONOGOLD RES INC COM STK | 576.56 | 99.99 |
| TOOTIE PIE CO INC COM STK | 1,573.95 | 935.00 |
| TOOTSIE ROLL INDS INC COM | 1,907.89 | 1,624.24 |
| TOP SHIPS INC COM STK | 3,365.35 | 542.79 |
| TORCHMARK CORP COM | 64,985.66 | 98,340.00 |
| TORO CO COM | 73,414.98 | 59,400.00 |
| TORONTO DOMINION BK ONT COM NEW COM NEW | 3,005.18 | 1,829.37 |
| TORRENT ENERGY CORP COM | 495.66 | 0.06 |
| TORTOISE CAP RES CORP COM | 6,795.51 | 1,780.00 |
| TORTOISE ENERGY INFRASTRUCTURE CORP COM | 57,299.44 | 27,582.99 |
| TORVEC INC OC-COM ISIN US8914791079 | 8,241.08 | 3,480.00 |
| TOSHIBA CORP COM STK | 18,931.45 | 8,075.00 |
| TOSHIBA CORP NPV | 659,942.83 | 395,675.68 |
| TOTAL EUR2.5 | 899,553.79 | 692,311.61 |
| TOTAL EUR2.5 | 971,185.43 | 764,355.28 |
| TOTAL SYS SVCS INC COM | 7,059.23 | 4,004.00 |
| TOTAL SYS SVCS INC COM | 132,002.67 | 69,888.00 |
| TOUR CFG INC COM STK | 740.77 | |
| TOURNIGAN VENTURES CORP COM | 87,682.44 | 9,105.15 |
| TOWERSTREAM CORP COM | 7,209.90 | 2,070.00 |
| TOYO SUISAN KAISHA NPV | 22,305.67 | 28,461.11 |
| TOYODA GOSEI NPV | 110,343.62 | 98,665.20 |
| TOYOTA BOSHOKU CP NPV | 58,734.27 | 57,345.84 |
| TOYOTA MOTOR CORP NPV | 95,186.31 | 96,139.00 |
| TOYOTA MOTOR CORP NPV | 688,542.22 | 535,173.75 |
| TOYOTA TSUSHO CORP NPV | 90,798.53 | 107,374.52 |
| TRACTOR SUPPLY CO COM | 91,314.93 | 75,894.00 |
| TRACTOR SUPPLY CO COM | 15,259.04 | 13,010.40 |

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AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| TRADESTATION GROUP INC COM | 21,546.86 | 14,835.00 |
| TRADESTATION GROUP INC COM | 2,691.69 | 1,290.00 |
| TRANS WORLD AIRLS INC COM PAR \$.01 NEW | 109,460.03 | |
| TRANSATLANTIC HLDGS INC COM | 69,410.61 | 40,060.00 |
| TRANSATLANTIC HLDGS INC COM | 212,350.26 | 128,192.00 |
| TRANSCANADA CORP COM STK | 14,316.15 | 13,570.00 |
| TRANSCAT INC COM | 8,103.24 | 7,800.00 |
| TRANSCEND SVCS INC COM NEW COM NEW | 25,199.97 | 14,985.00 |
| TRANSGLOBE ENERGY CORP COM | 12,542.65 | 10,621.00 |
| TRANSMERIDIAN EXPL INC COM STK | 71,575.22 | 425.00 |
| TRANSOCEAN LTD | 657,098.33 | 380,835.00 |
| TRANSOCEAN LTD | 1,204,148.13 | 554,242.50 |
| TRANSOCEAN LTD | 249,155.52 | 198,922.50 |
| TRANSOCEAN LTD | 302,948.12 | 288,225.00 |
| TRANSOCEAN LTD | 519,812.03 | 437,818.50 |
| TRANSWITCH CORP COM | 3,665.67 | 1,339.52 |
| TRAVELERS COS INC COM STK | 9,660.49 | 10,305.60 |
| TRAVELERS COS INC COM STK | 265,086.15 | 230,520.00 |
| TRAVELERS COS INC COM STK | 170,074.88 | 230,520.00 |
| TRAVELERS COS INC COM STK | 34,559.23 | 39,324.00 |
| TRAVELERS COS INC COM STK | 508,073.49 | 663,671.60 |
| TRAVELZOO INC COM STK | 24,765.21 | 8,117.60 |
| TREAS INTL INC COM NEW | 2,104.90 | 0.10 |
| TREASURY METALS INC COM STK | 1,740.07 | 2,843.28 |
| TREE COM INC COM | 188.77 | 46.80 |
| TREEHOUSE FOODS INC COM | 4,068.58 | 4,086.00 |
| TRENDSETTER SOLAR PRODS INC COM STK | 1,866.18 | 130.00 |
| TREX CO INC COM | 6,065.90 | 11,192.80 |
| TREX CO INC COM | 78,815.10 | 100,406.00 |
| TREX CO INC COM | 34,510.51 | 27,982.00 |
| TRIAD GTY INC COM | 262.40 | 53.20 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| TRICO BANCSHARES COM STK | 19,040.40 | 22,473.00 |
| TRICO BANCSHARES COM STK | 139,736.77 | 147,323.00 |
| TRICO MARINE SVCS INC COM NEW | 19,150.95 | 2,235.00 |
| TRIDENT MICROSYSTEMS INC COM | 11,269.65 | 6,418.44 |
| TRIEX MINERALS CORP COM NPV | 28,311.40 | 2,064.33 |
| TRIMAS CORP COM NEW COM NEW | 1,922.63 | 190.44 |
| TRIMBLE NAV LTD COM | 3,595.36 | 2,593.20 |
| TRINITY IND INC COM | 107,550.00 | 53,584.00 |
| TRINITY IND INC COM | 116,892.80 | 73,331.93 |
| TRINITY IND INC COM | 56,753.32 | 40,976.00 |
| TRINITY IND INC COM | 251,650.93 | 122,928.00 |
| TRINSIC INC COM NEW | 7,332.56 | 0.75 |
| TRIQUINT SEMICONDUCTOR INC COM | 6,894.95 | 4,300.00 |
| TRITON DISTR SYS INC COM STK | 22,688.36 | 2,070.00 |
| TRIUMPH GROUP INC NEW COM | 311,158.89 | 231,407.00 |
| TRONOX INC COM CL A | 468.95 | 2.90 |
| TRONOX INC COM CL B STK | 95.61 | 0.23 |
| TRUBION PHARMACEUTICALS INC COM STK | 19,599.95 | 1,280.00 |
| TRUE ENERGY TR UNIT | 279.43 | 27.22 |
| TRUE NORTH ENERGY CORP COM STK | 3,064.89 | 42.00 |
| TRUE RELIGION APPAREL INC COM STK | 203,267.89 | 131,615.20 |
| TRUE RELIGION APPAREL INC COM STK | 36,291.95 | 27,293.36 |
| TRUEBLUE INC COM STK | 18,843.99 | 12,374.01 |
| TRUEBLUE INC COM STK | 34,324.28 | 22,011.00 |
| TRUSTCASH HLDGS INC COM STK | 4,599.95 | 6.00 |
| TRUSTCO BK CORP N Y COM | 116,298.24 | 106,512.00 |
| TRUSTMARK CORP COM | 31,712.48 | 36,703.00 |
| TRW AUTOMOTIVE HLDGS CORP COM | 204,049.94 | 33,120.00 |
| TRW AUTOMOTIVE HLDGS CORP COM | 141,929.15 | 31,680.00 |
| TSAKOS ENERGY NAV LTD SHS | 29,569.68 | 19,382.56 |
| TTM TECHNOLOGIES INC COM | 44,913.60 | 23,445.00 |

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|--|------------------------|----------------------|
| TTM TECHNOLOGIES INC COM | 12,910.45 | 5,731.00 |
| TUBE MEDIA CORP COM | 2,409.95 | 15.00 |
| TUBEAROO INC COM | 595.95 | 2.00 |
| TUESDAY MORNING CORP COM NEW ISIN US8990355054 | 40,020.72 | 12,714.00 |
| TUFCO TECHNOLOGIES INC COM | 1,099.38 | 652.00 |
| TUI AG NPV (REGD) | 294,690.45 | 115,184.41 |
| TUMI RES LTD | 15,685.29 | 3,045.00 |
| TUPPERWARE BRANDS CORPORATION | 169,665.87 | 120,310.00 |
| TUPPERWARE BRANDS CORPORATION | 30,455.23 | 20,888.11 |
| TUPRAS(T PETR RAF) TRY1 | 547,205.98 | 217,889.21 |
| TW TELECOM INC CL A STK | 3,792.50 | 1,694.00 |
| TWEEN BRANDS INC COM STK | 98,003.21 | 22,032.00 |
| TX CAP BANCSHARES INC COM | 16,321.00 | 13,360.00 |
| TXCO RES INC COM STK | 44,327.40 | 5,811.00 |
| TYCO ELECTRONICS L COM STK | 362,927.33 | 184,794.00 |
| TYCO ELECTRONICS L COM STK | 15,328.52 | 7,489.02 |
| TYCO ELECTRONICS L COM STK | 277,869.49 | 138,190.25 |
| TYCO INTERNATIONAL LTD COM STK W/I | 214,566.83 | 129,600.00 |
| TYCO INTERNATIONAL LTD COM STK W/I | 537,990.38 | 520,560.00 |
| TYCO INTERNATIONAL LTD COM STK W/I | 396,038.82 | 257,040.00 |
| TYCO INTERNATIONAL LTD COM STK W/I | 26,132.99 | 14,897.78 |
| TYHEE DEV CORP | 14,327.56 | 2,624.40 |
| TYSON FOODS INC CL A COM (DELAWARE) | 5,567.59 | 8,784.89 |
| TYSON FOODS INC CL A COM (DELAWARE) | 125,522.75 | 64,824.00 |
| TYSON FOODS INC CL A COM (DELAWARE) | 810,470.91 | 571,152.00 |
| TYSON FOODS INC CL A COM (DELAWARE) | 150,141.63 | 91,104.00 |
| U M H PPTYS INC COM STK | 2,463.66 | 1,544.60 |
| U S AUTO PTS NETWORK INC COM | 579.95 | 139.00 |
| U S AWYS GROUP INC COM | 509,708.82 | 580,059.20 |
| U S AWYS GROUP INC COM | 27,144.48 | 37,104.00 |
| U S CONCRETE INC COM ISIN #US90333L1026 | 3,633.93 | 2,788.80 |

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|--|------------------------|----------------------|
| U S GEOTHERMAL INC COM STK | 51,845.31 | 25,896.00 |
| U S GLOBAL INVS INC CL A CL A STK | 5,346.56 | 1,148.40 |
| U S GOLD CORP COM PAR \$0.10 COM PAR \$0.10 | 13,667.86 | 11,193.00 |
| U S MICROBICS COM | 31,994.07 | 1,427.20 |
| U S SUSTAINABLE ENERGY CORP COM STK | 139,958.35 | 18,880.00 |
| U.S. CELLULAR CORP COM | 26,651.58 | 25,944.00 |
| UAL CORP COM NEW STK * | 30,298,596.74 | 27,462,969.55 |
| UBS AG CHF0.10 | 184,010.07 | 190,876.69 |
| UBS AG SHS COM | 15,159.45 | 13,270.40 |
| UCB NPV | 126,762.32 | 106,557.06 |
| UDS GROUP INC COM | 29,426.22 | 354.00 |
| UEX CORP COM | 147,270.82 | 19,151.51 |
| UGI CORP NEW COM | 248,695.80 | 229,548.00 |
| UGI CORP NEW COM | 670,681.44 | 620,268.00 |
| ULTRA CLEAN HLDGS INC COM | 19,841.70 | 2,814.00 |
| ULTRA PETE CORP COM NPV | 130,287.02 | 76,957.30 |
| ULTRALIFE CORPORATION | 6,525.45 | 4,626.45 |
| UMPQUA HLDGS CORP COM | 9,310.66 | 9,405.50 |
| UNDER ARMOR INC CL A | 103,055.39 | 96,504.32 |
| UNICAPITAL CORP NEW COM | 28,538.07 | 112.74 |
| UNICO INC COM PAR \$.001 STK | 50,940.90 | 952.72 |
| UNIFIRST CORP MASS COM | 34,920.73 | 26,721.00 |
| UNIFIRST CORP MASS COM | 5,999.35 | 3,859.70 |
| UNION PAC CORP COM | 129,801.86 | 91,456.46 |
| UNION PAC CORP COM | 369,216.56 | 607,060.00 |
| UNION PAC CORP COM | 275,126.02 | 272,221.00 |
| UNION PAC CORP COM | 1,030,503.51 | 1,057,527.20 |
| UNION PAC CORP COM | 433,388.40 | 295,404.00 |
| UNIPETROL CZK100 | 94,372.05 | 45,810.56 |
| UNISOURCE ENERGY CORP COM | 37,751.00 | 41,104.00 |
| UNISYS CORP COM | 130,306.05 | 26,775.00 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| UNISYS CORP COM | 1,725.90 | 1,003.00 |
| UNIT CORP COM | 15,979.89 | 8,016.00 |
| UNIT CORP COM | 278,974.45 | 128,256.00 |
| UNIT CORP COM | 351,010.11 | 128,256.00 |
| UNIT CORP COM | 204,134.20 | 122,912.00 |
| UNIT CORP COM | 81,664.35 | 26,720.00 |
| UNITED GUARDIAN INC COM | 17,610.10 | 13,800.00 |
| UNITED ONLINE INC COM | 18,832.22 | 9,017.08 |
| UNITED ONLINE INC COM | 208,175.65 | 117,758.00 |
| UNITED ONLINE INC COM | 136,982.64 | 65,556.00 |
| UNITED PARCEL SVC INC CL B | 1,666,201.71 | 1,367,968.00 |
| UNITED PARCEL SVC INC CL B | 348,746.85 | 296,209.20 |
| UNITED PARCEL SVC INC CL B | 480,483.54 | 419,842.45 |
| UNITED STS STL CORP NEW COM | 19,278.77 | 26,040.00 |
| UNITED STS STL CORP NEW COM | 82,355.57 | 82,192.88 |
| UNITED STS STL CORP NEW COM | 125,043.10 | 111,600.00 |
| UNITED TECHNOLOGIES CORP COM | 959,992.88 | 675,360.00 |
| UNITED TECHNOLOGIES CORP COM | 669,223.18 | 1,270,320.00 |
| UNITED TECHNOLOGIES CORP COM | 336,557.62 | 324,065.60 |
| UNITED TECHNOLOGIES CORP COM | 563,783.15 | 465,489.36 |
| UNITED UTILITIES GROUP ORD GBP0.05 | 189,750.28 | 166,990.12 |
| UNITED WESTN BANCORP INC COM STK | 9,358.95 | 9,360.00 |
| UNITEDHEALTH GROUP INC COM | 242,886.02 | 175,184.54 |
| UNITEDHEALTH GROUP INC COM | 165,306.67 | 184,604.00 |
| UNITEDHEALTH GROUP INC COM | 644,474.88 | 505,400.00 |
| UNITEDHEALTH GROUP INC COM | 654,997.76 | 800,660.00 |
| UNITIL CORP COM | 3,186.84 | 2,200.77 |
| UNITRIN INC COM | 1,577.71 | 1,556.24 |
| UNIVERSAL ACCESS GLOBAL HLDGS INC COM NEW STK | 6,455.42 | |
| UNIVERSAL DETECTION TECHNOLOGY COM NEW STK | 9,791.55 | 90.03 |
| UNIVERSAL ENERGY CORP DEL COM NEW STK | 6,509.95 | 1.00 |

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AS OF DECEMBER 31, 2008**

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| UNIVERSAL FST PRODS INC COM | 83,173.79 | 64,584.00 |
| UNIVERSAL POTASH CORP COM STK | 2,499.85 | 30.00 |
| UNUM GROUP | 220,203.52 | 152,594.40 |
| UNUM GROUP | 293,804.26 | 362,700.00 |
| UNUM GROUP | 7,687.42 | 7,440.00 |
| UNVL AMERN FINL CORP COM | 60,588.54 | 47,628.00 |
| UNVL ELECTRS INC COM | 6,957.38 | 4,866.00 |
| UNVL EXPRESS INC COM | 1,429.85 | 300.00 |
| UNVL GUARDIAN HLDGS INC COM | 3,428.68 | 0.80 |
| UNVL HEALTH SERVICES INC CL B COM | 7,090.03 | 4,703.61 |
| UNVL HEALTH SERVICES INC CL B COM | 128,146.00 | 75,140.00 |
| UNVL HEALTH SERVICES INC CL B COM | 175,870.20 | 123,981.00 |
| UNVL STAINLESS & ALLOY PRODS INC COM | 2,508.01 | 2,898.00 |
| UNVL TECH INST INC COM | 977.81 | 858.50 |
| UNVL TECH INST INC COM | 257,721.60 | 243,814.00 |
| UPLIFT NUTRITION INC COM STK | 38,816.40 | 41,010.00 |
| UPSNAP INC COM | 2,662.95 | 5.90 |
| UQM TECHNOLOGIES INC COM | 9,281.44 | 3,261.25 |
| URACAN RES LTD COM STK | 87,639.12 | 32,397.81 |
| URANERZ ENERGY CORP COM STK | 83,252.34 | 12,122.86 |
| URANIUM CITY RES INC | 1,012.95 | 16.20 |
| URANIUM ENERGY CORP COM | 106,727.36 | 43,691.54 |
| URANIUM HUNTER CORP COM STK | 759.95 | 53.00 |
| URANIUM ONE INC COM STK | 229,864.27 | 39,621.25 |
| URANIUM PARTN CORP COM | 24,722.51 | 12,759.78 |
| URANIUM PWR CORP CDA COM | 195,105.32 | 19,226.74 |
| URANIUM RES INC COM PAR \$0.001 COM PAR \$0.001 | 183,794.82 | 55,716.43 |
| URBAN OUTFITTERS INC COM | 307,209.60 | 170,322.60 |
| URBAN OUTFITTERS INC COM | 308,034.06 | 178,711.40 |
| URBAN OUTFITTERS INC COM | 2,366.25 | 1,438.08 |
| UR-ENERGY INC COM | 33,751.47 | 18,734.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| UROPLASTY INC COM NEW | 72,935.45 | 21,850.00 |
| URS CORP NEW COM | 72,241.04 | 77,463.00 |
| US BANCORP | 1,048,043.44 | 1,093,287.14 |
| US BANCORP | 1,058,673.09 | 810,123.92 |
| US BANCORP | 160,719.80 | 135,976.89 |
| US ENERGY INITIATIVES CORP COM STK | 1,515.30 | 100.00 |
| US FARMS INC COM NEW STK | 1,365.40 | 60.20 |
| USA MOBILITY INC COM STK | 37,072.86 | 33,977.67 |
| USA MOBILITY INC COM STK | 85,018.60 | 92,560.00 |
| USA MOBILITY INC COM STK | 30,421.20 | 27,768.00 |
| USANA HEALTH SCIENCES INC CDT-SHS | 23,920.33 | 23,968.00 |
| USANA HEALTH SCIENCES INC CDT-SHS | 9,069.71 | 9,621.44 |
| USCORP COM NEW | 2,529.85 | 750.00 |
| USEC INC COM | 101,419.06 | 49,120.60 |
| USG CORP COM NEW | 148,340.45 | 29,482.68 |
| USINTERNETWORKING INC COM | 25,827.64 | |
| UTD FINL BANCORP INC MD COM STK | 171,057.17 | 186,222.00 |
| UTD MICRO ELECT TWD10 | 132,464.25 | 43,379.17 |
| UTD RENTALS INC COM | 117,937.92 | 53,443.20 |
| UTD RENTALS INC COM | 59,459.74 | 26,721.60 |
| UTD RENTALS INC COM | 86,818.50 | 99,408.00 |
| UTD RENTALS INC COM | 984.95 | 456.00 |
| UTD STATIONERS INC COM | 44,528.55 | 50,235.00 |
| UTD STATIONERS INC COM | 138,564.76 | 93,772.00 |
| UTD THERAPEUTICS CORP DEL COM STK | 201,873.59 | 128,853.00 |
| UTD THERAPEUTICS CORP DEL COM STK | 3,008.95 | 3,127.50 |
| UTI WORLDWIDE INC ORD NPV | 3,857.90 | 2,868.00 |
| UTSTARCOM INC COM | 21,584.72 | 12,395.00 |
| UTSTARCOM INC COM | 4,900.99 | 3,977.50 |
| UWINK INC DEL COM STK | 433.15 | 84.84 |
| V F CORP COM | 7,389.97 | 6,905.46 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| V F CORP COM | 80,027.35 | 124,218.36 |
| VAALCO ENERGY INC COM NEW COM NEW | 69,589.80 | 72,912.00 |
| VAALCO ENERGY INC COM NEW COM NEW | 328,017.48 | 299,832.00 |
| VAALCO ENERGY INC COM NEW COM NEW | 52,935.23 | 69,065.52 |
| VAIL RESORTS INC COM | 4,485.16 | 2,660.00 |
| VAIL RESORTS INC COM | 36,791.82 | 34,580.00 |
| VAL NATL BANCORP COM | 245,454.00 | 280,665.00 |
| VAL NATL BANCORP COM | 27,044.22 | 28,350.00 |
| VALASSIS COMMUNICATIONS INC COM | 46,762.65 | 5,940.00 |
| VALEANT PHARMACEUTICALS INTL COM STK | 939.21 | 1,145.00 |
| VALEO EUR3 | 66,778.54 | 76,241.06 |
| VALERO ENERGY CORP COM STK NEW | 253,667.04 | 171,388.80 |
| VALERO ENERGY CORP COM STK NEW | 471,184.16 | 344,421.87 |
| VALERO ENERGY CORP COM STK NEW | 354,484.66 | 276,992.00 |
| VALLEY FORGE COMPOSITE TECHNOLOGIES INC COM | 1,058.95 | 20.00 |
| VALLOUREC(USIN A T EUR4 | 108,187.66 | 123,853.45 |
| VALMONT INDS INC COM | 109.71 | 61.61 |
| VALSPAR CORP COM | 182,381.60 | 166,428.00 |
| VALUE AMER INC COM | 7,162.31 | |
| VALUE LINE INC COM | 10,017.72 | 9,216.84 |
| VALUECLICK INC COM STK ISIN#US92046N1028 | 108,762.87 | 30,232.80 |
| VANDA PHARMACEUTICALS INC COM | 610.87 | 50.00 |
| VARIAN MED SYS INC COM ISIN #US9222091057 | 29,667.48 | 18,991.68 |
| VARIAN MED SYS INC COM ISIN #US9222091057 | 154,159.33 | 112,128.00 |
| VARIAN SEMICONDUCTOR EQUIPMENT ASSOCS INC COM | 657,833.57 | 369,648.00 |
| VARIAN SEMICONDUCTOR EQUIPMENT ASSOCS INC COM | 235,845.75 | 171,052.80 |
| VASCO DATA SEC INTL INC COM | 47,263.06 | 19,812.94 |
| VASCULAR SOLUTIONS INC COM | 4,188.66 | 3,608.00 |
| VASOMEDICAL INC COM | 180.05 | 17.00 |
| VAST SOLUTIONS INC CL B1 | 25.56 | |
| VAST SOLUTIONS INC CL B2 | 25.56 | |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| VAST SOLUTIONS INC CL B3 | 25.57 | |
| VAXGEN INC COM NEW | 3,348.20 | 268.75 |
| VCA ANTECH INC COM STK | 3,572.93 | 1,789.20 |
| VCG HLDG CORP COM STK | 453.96 | 74.50 |
| VECTOR GROUP LTD COM STK | 19,821.07 | 14,797.29 |
| VECTREN CORP COM | 143,618.40 | 135,054.00 |
| VEECO INSTRS INC DEL COM | 18,183.95 | 15,850.00 |
| VELCRO INDS N V COM | 6,242.15 | 6,075.00 |
| VERASUN ENERGY CORP COM | 1,446.77 | 66.00 |
| VERDX MINERALS CORP COM | 9,985.00 | |
| VERENIUM CORP COM STK | 5,792.73 | 968.00 |
| VERICHIP CORP COM | 6,103.34 | 1,480.00 |
| VERIFONE HLDGS INC COM | 1,105,875.04 | 407,680.00 |
| VERIGY LTD ORD SHS | 16,251.55 | 5,627.70 |
| VERISIGN INC COM | 848,656.17 | 675,432.00 |
| VERISIGN INC COM | 115,361.26 | 91,584.00 |
| VERIZON COMMUNICATIONS COM | 2,248,320.14 | 2,392,594.20 |
| VERIZON COMMUNICATIONS COM | 390,230.52 | 402,604.26 |
| VERIZON COMMUNICATIONS COM | 32,126.75 | 33,900.00 |
| VERIZON COMMUNICATIONS COM | 103,881.63 | 99,903.30 |
| VERMILLION INC COM NEW STK | 183.79 | 13.50 |
| VERMONT PURE HLDGS LTD NEW COM | 1,014.59 | 420.00 |
| VERSANT CORP COM NEW COM NEW | 2,073.15 | 1,568.70 |
| VERSAR INC COM | 17,494.69 | 8,899.20 |
| VERTEX PHARMACEUTICALS INC COM | 627,842.11 | 634,942.00 |
| VERTEX PHARMACEUTICALS INC COM | 60,466.75 | 75,281.64 |
| VERTEX PHARMACEUTICALS INC COM | 198,925.80 | 182,280.00 |
| VERTEX PHARMACEUTICALS INC COM | 20,547.17 | 22,785.00 |
| VERTICAL COMPUTER SYS INC COM NEW | 6,450.97 | 4,567.50 |
| VESTAS WIND SYSTEM DKK1 | 2,145,589.60 | 1,181,771.92 |
| VIACOM INC NEW CL B | 5,540.43 | 2,517.67 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| VIACOM INC NEW CL B | 579,352.42 | 293,028.44 |
| VIAD CORP COM NEW | 25,337.13 | 17,318.00 |
| VIASPACE INC COM STK | 1,473.19 | 58.30 |
| VICTORY ENERGY CORP COM NEW COM NEW | 1,009.95 | 8.00 |
| VIEW SYS INC COM NEW COM NEW | 3,773.47 | 0.78 |
| VILLAGE SUPER MKT INC CL A NEW CL A NEW | 12,895.89 | 14,060.55 |
| VION PHARMACEUTICALS INC COM NEW STK | 676.63 | 25.90 |
| VIPER NETWORKS INC COM | 116.95 | 0.54 |
| VIRAGEN INC COM NEW | 5,411.19 | |
| VIRGIN MOBILE USA INC CL A COM CL A | 6,477.85 | 336.00 |
| VIRGINIA MINES INC COM STK | 28,530.80 | 29,832.52 |
| VIOPHARMA INC COM STK | 31,551.18 | 31,326.12 |
| VIOPHARMA INC COM STK | 26,490.50 | 32,550.00 |
| VIOPHARMA INC COM STK | 271,509.64 | 316,386.00 |
| VISA INC COM CL A STK | 1,113,851.63 | 907,385.00 |
| VISA INC COM CL A STK | 983,240.13 | 778,437.78 |
| VISA INC COM CL A STK | 147,346.32 | 153,678.50 |
| VISA INC COM CL A STK | 77,174.94 | 72,381.00 |
| VISA INC COM CL A STK | 875,075.29 | 1,007,564.50 |
| VISHAY INTERTECHNOLOGY INC COM | 343,022.84 | 90,630.00 |
| VISHAY INTERTECHNOLOGY INC COM | 26,825.91 | 13,338.00 |
| VISHAY INTERTECHNOLOGY INC COM | 25,592.31 | 10,260.00 |
| VISHAY INTERTECHNOLOGY INC COM | 25,400.13 | 12,654.00 |
| VISTA GOLD CORP REORGANIZATION SHS COM STK | 42,141.73 | 16,016.00 |
| VISTAPRINT COM INC COM STK | 140,386.33 | 83,558.90 |
| VISTEON CORP COM | 45,191.09 | 3,535.00 |
| VISTEON CORP COM | 24,999.76 | 1,225.00 |
| VITESSE SEMICONDUCTOR CORP COM | 2,413.42 | 360.00 |
| VIVENDI SA EUR5.50 | 337,107.98 | 276,890.91 |
| VIVUS INC COM | 9,929.00 | 7,980.00 |
| VIYYA TECHNOLOGIES INC FORMERLY VIYON TECHNOLOGIES INC TO 07/20/2004 COM | 684.95 | 15.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| VMS VENTURES INC COM STK | 3,133.50 | 864.85 |
| VMWARE INC CL A COM CL A COM | 38,903.32 | 19,307.35 |
| VNUS MED TECHNOLOGIES INC COM | 27,717.09 | 21,086.00 |
| VODAFONE GROUP ORD USD0.11428571 | 553,818.43 | 592,479.16 |
| VODAFONE GROUP ORD USD0.11428571 | 979,951.85 | 710,856.68 |
| VOEST-ALPINE AG NPV | 272,962.05 | 108,148.56 |
| VOIP INC COM NEW STK | 3,601.45 | 0.04 |
| VOLCANO CORP COM STK | 74,275.30 | 63,750.00 |
| VOLCOM INC COM | 20,517.52 | 11,434.10 |
| VOLTERRA SEMICONDUCTOR CORP COM | 8,577.70 | 4,111.25 |
| VOLTERRA SEMICONDUCTOR CORP COM | 12,584.42 | 12,155.00 |
| VOLVO AB SER A NPV | 83,033.61 | 91,357.23 |
| VOLVO AB SER B NPV | 445,657.90 | 189,058.48 |
| VONAGE HLDGS CORP COM | 14,722.95 | 4,950.00 |
| VOYAGER PETE INC COM STK | 1,569.95 | 20.00 |
| VSE CORP COM | 8,478.02 | 8,983.67 |
| VSUS TECHNOLOGIES INC COM | 38,123.88 | 658.80 |
| VULCAN MATERIALS CO COM | 163,101.06 | 153,076.00 |
| VULCAN MATERIALS CO COM | 151,570.86 | 194,824.00 |
| VULCAN MATERIALS CO COM | 46,638.40 | 48,999.42 |
| VYTERIS INC FORMERLY VYTERIS HLDGS NEV INC TO 05/02/2007 COM NEW COM NEW | 654.97 | 6.80 |
| W & T OFFSHORE INC COM | 155,430.93 | 89,575.54 |
| W & T OFFSHORE INC COM | 291,504.80 | 87,352.00 |
| WABASH NATL CORP COM | 26,069.31 | 12,150.00 |
| WABCO HLDGS INC COM STK | 12,823.82 | 7,610.78 |
| WABTEC CORP COM | 178,924.16 | 150,652.50 |
| WABTEC CORP COM | 90,323.20 | 87,450.00 |
| WABTEC CORP COM | 217,017.36 | 166,950.00 |
| WABTEC CORP COM | 208,070.12 | 166,791.00 |
| WABTEC CORP COM | 9,329.92 | 8,626.90 |
| WADE COOK FINL CORP COM NEW | 14,145.39 | |

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|--|------------------------|----------------------|
| WALGREEN CO COM | 120,591.00 | 111,015.00 |
| WALGREEN CO COM | 235,184.29 | 160,355.00 |
| WALGREEN CO COM | 457,875.68 | 606,882.00 |
| WALGREEN CO COM | 609,679.97 | 416,571.90 |
| WALL STR FINL CORP | 1,126.90 | |
| WAL-MART STORES INC COM | 858,628.39 | 900,547.84 |
| WAL-MART STORES INC COM | 681,828.11 | 734,386.00 |
| WAL-MART STORES INC COM | 1,546,163.57 | 3,116,936.00 |
| WAL-MART STORES INC COM | 455,762.60 | 464,849.52 |
| WAL-MART STORES INC COM | 473,649.86 | 554,994.00 |
| WAL-MART STORES INC COM | 221,608.23 | 241,058.00 |
| WAL-MART STORES INC COM | 927,069.39 | 954,495.05 |
| WALT DISNEY CO | 1,018,631.90 | 1,046,009.00 |
| WALT DISNEY CO | 705,284.91 | 549,098.00 |
| WALT DISNEY CO | 315,166.39 | 308,130.20 |
| WALT DISNEY CO | 119,536.28 | 110,001.12 |
| WALT DISNEY CO | 346,125.90 | 264,361.19 |
| WALT DISNEY CO | 380,783.14 | 313,028.34 |
| WALTER INDS INC COM | 32,596.08 | 42,024.00 |
| WALTER INDS INC COM | 15,351.05 | 10,699.01 |
| WAR EAGLE MNG INC COM NEW | 3,292.95 | 194.40 |
| WARNACO GROUP INC COM NEW COM NEW | 19,388.87 | 7,459.40 |
| WARNER CHILCOTT LTD COM STK USD0.01 CLASS A | 3,589.49 | 3,581.50 |
| WARNER MUSIC GROUP CORP COM STK | 16,008.95 | 12,080.00 |
| WARNING MODEL MGMT LLC COM | 15,390.78 | |
| WARREN RES INC COM | 1,207.70 | 199.00 |
| WARRIOR ENERGY N.V COM STK | 4,061.95 | 178.20 |
| WARTSILA EUR3.50 | 39,558.76 | 44,712.78 |
| WASH POST CO CL B COM | 9,729.97 | 4,683.00 |
| WASH POST CO CL B COM | 118,189.98 | 57,757.00 |
| WASHINGTON MUTUAL INC | 37,237.11 | 2,751.94 |

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|--|------------------------|----------------------|
| WASTE CONNECTIONS INC COM | 178,667.42 | 174,266.40 |
| WASTE MGMT INC DEL COM STK | 495,540.05 | 405,202.78 |
| WASTE MGMT INC DEL COM STK | 54,484.66 | 53,411.11 |
| WASTE SVCS INC DEL COM NEW STK | 4,314.95 | 3,290.00 |
| WASTE SVCS INC DEL COM NEW STK | 25,685.10 | 27,636.00 |
| WATERS CORP COM | 85,301.01 | 77,698.00 |
| WATERS CORP COM | 93,950.13 | 87,960.00 |
| WATERS CORP COM | 72,746.77 | 48,158.10 |
| WATSCO INC COM | 3,558.60 | 3,840.00 |
| WATSCO INC COM | 125,331.28 | 102,528.00 |
| WATSON PHARMACEUTICALS INC COM | 213,336.85 | 188,647.00 |
| WATSON PHARMACEUTICALS INC COM | 108,342.19 | 71,739.00 |
| WATSON PHARMACEUTICALS INC COM | 100,161.11 | 100,966.00 |
| WATSON PHARMACEUTICALS INC COM | 219,677.54 | 233,816.00 |
| WATSON PHARMACEUTICALS INC COM | 2,812.99 | 2,922.70 |
| WATTS WTR TECHNOLOGIES INC 10/15/03 | 5,625.66 | 3,995.20 |
| WAUSAU PAPER CORP COM | 30,863.91 | 35,464.00 |
| WCI CMNTYS INC COM | 3,560.49 | 26.33 |
| WD 40 CO COM STK | 48,709.51 | 49,052.74 |
| WD 40 CO COM STK | 41,051.89 | 31,119.00 |
| WEATHERFORD INTL LTD | 294,578.76 | 183,940.00 |
| WEATHERFORD INTL LTD | 22,252.99 | 22,181.00 |
| WEB COM GROUP INC COM | 12,506.59 | 3,875.94 |
| WEBSense INC COM STK ISIN# US9476841062 | 155,099.91 | 121,556.40 |
| WEBSTER FNCL CORP WATERBURY CONN COM | 278,524.40 | 126,776.00 |
| WEIGHT WATCHERS INTL INC NEW COM | 61.43 | 35.25 |
| WEIGHT WATCHERS INTL INC NEW COM | 1,333,077.55 | 744,326.00 |
| WELLCARE HLTH PLANS INC COM | 63,426.61 | 16,718.00 |
| WELLCARE HLTH PLANS INC COM | 15,241.94 | 9,194.90 |
| WELLMAN INC COM | 10,646.13 | 1.50 |
| WELLPOINT INC COM | 771,755.46 | 690,932.00 |

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|--|------------------------|----------------------|
| WELLPOINT INC COM | 82,233.56 | 45,963.83 |
| WELLPOINT INC COM | 486,417.20 | 530,838.00 |
| WELLPOINT INC COM | 118,619.08 | 79,457.18 |
| WELLS FARGO & CO NEW COM STK | 690,960.95 | 682,063.25 |
| WELLS FARGO & CO NEW COM STK | 1,758,969.71 | 2,781,732.80 |
| WELLS FARGO & CO NEW COM STK | 110,673.85 | 119,983.60 |
| WELLS FARGO & CO NEW COM STK | 416,027.14 | 362,604.00 |
| WELLS FARGO & CO NEW COM STK | 196,610.21 | 211,961.20 |
| WELLS FARGO & CO NEW COM STK | 391,245.37 | 533,588.00 |
| WELLS FARGO & CO NEW COM STK | 1,209,924.90 | 1,223,420.00 |
| WELLSTONE FILTERS INC COM PAR \$0.001 COMSTK | 52,834.23 | 4.80 |
| WENDYS / ARBYS GROUP INC COM STK | 10.47 | 4.96 |
| WERNER ENTERPRISES INC COM | 69,511.30 | 53,754.00 |
| WESBANCO INC COM | 88,520.20 | 87,072.00 |
| WESCO FNCL CORP CAP | 2,313.87 | 1,727.40 |
| WESCO INTL INC COM | 113,091.00 | 57,690.00 |
| WESCO INTL INC COM | 22,920.00 | 23,076.00 |
| WESCO INTL INC COM | 332,988.31 | 157,686.00 |
| WESFARMERS LTD NPV | 118,650.99 | 123,274.72 |
| WEST CANYON ENERGY CORP COM NEW COM NEW | 3,874.86 | 48.00 |
| WEST TIMMINS MINING INC COM | 2,652.95 | 1,409.40 |
| WESTAMERICA BANCORPORATION COM | 131,396.14 | 122,760.00 |
| WESTELL TECHNOLOGIES INC CL A | 866.09 | 79.50 |
| WESTERN COPPER CORP COM | 759.60 | 19.44 |
| WESTERN METALS COM STK | 68,685.75 | 6,681.08 |
| WESTERN STD ENERGY CORP COM | 2,120.95 | 138.60 |
| WESTERN UNION CO | 124,128.92 | 83,172.00 |
| WESTERN UNION CO | 248,370.04 | 255,753.90 |
| WESTERN UNION CO | 1,252,779.42 | 1,071,757.26 |
| WESTERN UNION CO | 130,305.12 | 107,349.24 |
| WESTJET AIRLS LTD LTD VAR STG SHS COM STK | 112,827.84 | 157,450.92 |

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| WESTMORELAND COAL CO COM | 12,006.50 | 12,210.00 |
| WESTN DIGITAL CORP COM | 44,112.45 | 16,808.60 |
| WESTN DIGITAL CORP COM | 231,932.35 | 195,795.00 |
| WESTN DIGITAL CORP COM | 13,129.60 | 11,450.00 |
| WESTN GEOPower CORP | 5,108.27 | 2,430.00 |
| WESTN REFNG INC COM | 10,274.04 | 10,864.00 |
| WESTN REFNG INC COM | 69,120.81 | 86,136.00 |
| WESTN REFNG INC COM | 101,946.03 | 66,741.14 |
| WESTPOINT STEVENS INC COM | 7,190.18 | 0.90 |
| WESTPORT INNOVATIONS INC COM STK | 1,208.95 | 510.00 |
| WET SEAL INC CL A CL A | 265,246.95 | 226,908.00 |
| WET SEAL INC CL A CL A | 49,208.79 | 51,678.00 |
| WET SEAL INC CL A CL A | 2,498.95 | 2,970.00 |
| WEX PHARMACEUTICALS INC COM | 16,041.70 | 3,451.20 |
| WEYERHAEUSER CO COM | 270,316.19 | 160,702.50 |
| WEYERHAEUSER CO COM | 16,517.32 | 9,751.98 |
| WGL HLDGS INC COM | 3,564.32 | 3,338.56 |
| WHIRLPOOL CORP COM | 6,891.15 | 4,135.00 |
| WHIRLPOOL CORP COM | 104,223.40 | 76,042.65 |
| WHITBREAD ORD GBP0.76797385 | | |
| WHITE MOUNTAINS INSURANCE GROUP WHITE MOUNTAIN COM STOCK | 11,621.35 | 5,458.93 |
| WHITEHALL ENTERPRISES INC COM | 34,413.44 | 61.90 |
| WHITING PETE CORP NEW COM STK | 20,797.34 | 11,108.72 |
| WHITING PETE CORP NEW COM STK | 102,993.02 | 85,189.16 |
| WHITING PETE CORP NEW COM STK | 202,883.23 | 122,798.20 |
| WHITNEY HLDG CORP COM | 99.78 | 66.01 |
| WHOLE FOODS MKT INC COM | 245,530.78 | 58,206.48 |
| WHOLE FOODS MKT INC COM | 1,047,097.43 | 334,176.00 |
| WHOLE FOODS MKT INC COM | 245,163.13 | 33,040.00 |
| WHOLE FOODS MKT INC COM | 131,095.25 | 61,360.00 |
| WHOS YOUR DADDY INC COM NEW STK | 294,105.17 | 2,491.82 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| WILEY JOHN & SONS INC CL A | 5,123.95 | 7,116.00 |
| WILLBROS GROUP INC COM | 3,266.25 | 847.00 |
| WILLIAM HILL ORD GBP0.10 | 882,713.10 | 227,265.36 |
| WILLIAMS CO INC COM | 276,986.93 | 208,512.00 |
| WILLIAMS CO INC COM | 116,790.58 | 73,648.36 |
| WILLIAMS CTLS INC COM NEW COM NEW | 4,522.42 | 2,598.96 |
| WILLIAMS PIPELINE PARTNERS L P COM UNIT REPSTG LTD PARTNER INTS | 1,969.95 | 1,417.00 |
| WILLIAMS SONOMA INC COM | 566,637.83 | 221,652.00 |
| WILLIS GROUP HOLDINGS COM | 561.83 | 622.00 |
| WILLIS LEASE FIN CORP COM | 932.95 | 927.00 |
| WILMINGTON TR CORP NEW COM | 449,966.44 | 326,928.00 |
| WILSHIRE BANCORP INC COM | 224,636.74 | 149,820.00 |
| WILSHIRE BANCORP INC COM | 31,671.92 | 20,884.00 |
| WILSHIRE BANCORP INC COM | 71,011.40 | 50,848.00 |
| WILSHIRE BANCORP INC COM | 1,955.96 | 1,316.60 |
| WIND RIV SYS INC COM | 12,351.02 | 10,158.75 |
| WINDSTREAM CORP COM STK | 103,983.79 | 101,494.40 |
| WINDSTREAM CORP COM STK | 23,614.94 | 24,867.60 |
| WINMARK CORP COM | 14,923.59 | 9,200.00 |
| WINSTAR COMMUNICATIONS INC COM WORTHLESSECURITY | 95.36 | |
| WINTRUST FINL CORP COM | 101,102.09 | 57,596.00 |
| WIRELESS RONIN TECHNOLOGIES INC COM STK | 34,783.40 | 5,740.00 |
| WIS ENERGY COM | 126,531.44 | 121,742.00 |
| WIS ENERGY COM | 11,682.00 | 12,594.00 |
| WISDOMTREE TR INTL LARGE CAP DIVID FD ETF WISDOMTREE TRUTS | 42,155.65 | 25,083.62 |
| WI-TRON INC COM | 2,484.62 | 29.70 |
| WITS BASIN PRECIOUS MINERALS INC COM STK | 7,848.85 | 1,924.00 |
| WIZZARD SOFTWARE CORP NEW COM | 5,230.76 | 2,562.50 |
| WMS INDS INC COM STK | 219,167.67 | 259,450.50 |
| WMS INDS INC COM STK | 174,704.82 | 145,206.20 |
| WOLTERS KLUWER EUR0.12 | 833,795.42 | 629,759.91 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| WOLVERINE WORLD WIDE INC COM | 418,030.48 | 309,288.00 |
| WOLVERINE WORLD WIDE INC COM | 2,909.12 | 2,178.86 |
| WONDER AUTO TECHNOLOGY INC COM STK\ | 15,534.15 | 8,224.16 |
| WOODWARD GOVERNOR CO COM | 1,558.80 | 1,186.93 |
| WORDLOGIG CORP COM STK | 78,628.70 | 10,500.00 |
| WORLD ACCEP CORP S C NEW COM | 523,059.69 | 299,364.00 |
| WORLD ACCEP CORP S C NEW COM | 67,155.38 | 37,544.00 |
| WORLD ACCESS INC (NEW) | 49,848.86 | |
| WORLD AM INC FORMERLY WORLD-AM COMMUNIC COM PAR \$0.0001 NEW 2008 | 1,236.00 | 0.17 |
| WORLD FUEL SERVICE COM STK USD0.01 | 97,217.10 | 99,900.00 |
| WORLD FUEL SERVICE COM STK USD0.01 | 35,442.90 | 37,000.00 |
| WORLD HEART CORP | 117,753.01 | 1,202.50 |
| WORLD HLTH ALTERNATIVES INC COM | 1,925.86 | 0.26 |
| WORLD HOCKEY ASSN CORP COM NEW STK | 4,613.85 | 115.00 |
| WORLD WRESTLING ENTMTNT | 4,504.18 | 2,874.58 |
| WORLDSPACE INC CL A CL A COM STK | 958.95 | 4.00 |
| WORTHINGTON INDS INC COM | 4,846.60 | 4,268.48 |
| WP STEWART CO LTD NEW | 7,426.10 | 242.19 |
| WPP GROUP PLC AMERN DEPOS SH | 164,038.81 | 94,806.36 |
| WPP PLC ORD GBP0.10 | 1,025,388.84 | 475,304.85 |
| WRIGHT EXPRESS CORP COM STK | 5,071.55 | 2,142.00 |
| WRIGHT MED GROUP INC COM | 254,460.98 | 206,547.30 |
| WSFS FINANCIAL CORP COM | 11,498.00 | 9,598.00 |
| WYETH COM | 420,650.03 | 408,859.00 |
| WYETH COM | 456,679.19 | 384,289.95 |
| WYETH COM | 429,840.50 | 423,863.00 |
| WYETH COM | 1,063,602.87 | 1,237,830.00 |
| WYETH COM | 7,875.53 | 7,726.01 |
| WYNDHAM WORLDWIDE CORP COM STK | 12,624.17 | 2,752.60 |
| WYNDHAM WORLDWIDE CORP COM STK | 175,369.90 | 29,134.40 |
| WYNDHAM WORLDWIDE CORP COM STK | 232,341.52 | 85,150.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| WYNDHAM WORLDWIDE CORP COM STK | 171,847.81 | 62,225.00 |
| WYNN RESORTS LTD COM | 810,579.05 | 413,598.62 |
| WYNN RESORTS LTD COM | 125,793.33 | 103,114.40 |
| WYNN RESORTS LTD COM | 61,375.58 | 59,164.00 |
| XCEL ENERGY INC COM | 256,281.23 | 205,997.75 |
| XCEL ENERGY INC COM | 69,505.15 | 64,985.51 |
| XCORPoreal INC COM STK | 2,877.90 | 170.00 |
| XENONICS HLDGS INC COM STK | 46,202.51 | 8,654.80 |
| XENOPORT INC COM STK | 204,459.26 | 114,615.60 |
| XEROX CORP COM | 342,408.14 | 172,598.32 |
| XEROX CORP COM | 428,453.33 | 302,860.00 |
| XEROX CORP COM | 41,349.94 | 35,470.73 |
| XILINX INC COM | 25,445.65 | 18,619.57 |
| XILINX INC COM | 363,733.73 | 266,587.20 |
| XILINX INC COM | 262,200.05 | 121,176.00 |
| XILINX INC COM | 58,228.10 | 57,861.54 |
| XL CAP LTD COM STK | 391,225.59 | 30,340.00 |
| XL CAP LTD COM STK | 15,446.25 | 4,995.00 |
| XOMA LTD COM BERMUDA | 10,826.14 | 3,007.00 |
| XSTRATA PLC ORD GBP | 153,774.36 | 133,165.56 |
| XSUNX INC COM | 399,118.50 | 164,297.58 |
| XTO ENERGY INC COM | 466,255.93 | 333,389.85 |
| XTO ENERGY INC COM | 426,258.49 | 507,888.00 |
| XTO ENERGY INC COM | 235,732.82 | 243,363.00 |
| XTO ENERGY INC COM | 659,287.05 | 560,793.00 |
| XTREME OIL & GAS INC COM STK | 75.68 | |
| XYBERNAUT CORP COM | 32,422.70 | |
| YAHOO INC COM | 307,294.06 | 239,681.20 |
| YAHOO INC COM | 1,740,574.23 | 420,900.00 |
| YAMANA GOLD INC COM STK | 486,914.91 | 497,824.20 |
| YAMATO KOGYO CO NPV | 31,047.19 | 36,756.76 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| YAMAZAKI BAKING CO NPV | 113,461.30 | 152,123.55 |
| YANGARRA RES LTD COM STK | 7,047.35 | 1,020.60 |
| YM BIOSCIENCES INC COM | 132.45 | 92.45 |
| YOHO RES INC | 25,864.33 | 4,075.11 |
| YORA INTL INC COM NEW STK | 2,272.10 | 0.10 |
| YORK WTR CO COM | 3,269.95 | 3,630.00 |
| YOUBET COM INC | 1,872.39 | 992.89 |
| YRC WORLDWIDE INC COM | 47,816.80 | 27,127.24 |
| YTB INTL INC CL A COM STK | 218,385.33 | 29,191.79 |
| YTB INTL INC CL B CL B | 43.70 | 3.30 |
| YUKON GOLD CORP INC COM | 7,365.85 | 595.00 |
| YUKON-NEVADA GOLD CORP COM STK | 5,179.45 | 83.89 |
| YUM BRANDS INC COM | 164,139.31 | 183,645.00 |
| YUM BRANDS INC COM | 557,043.61 | 713,916.00 |
| YUM BRANDS INC COM | 117,622.93 | 364,770.00 |
| YUM BRANDS INC COM | 133,449.30 | 125,548.98 |
| ZAGG INC COM STK | 27,386.92 | 24,386.46 |
| ZALE CORP NEW COM STK | 29,831.20 | 6,660.00 |
| ZAP COM NEW | 13,304.40 | 3,129.60 |
| ZAREBA SYS INC COM | 496.40 | 102.12 |
| ZEBRA TECHNOLOGIES CORP CL A | 1,452.18 | 790.14 |
| ZEP INC COM STK | 23,730.00 | 23,172.00 |
| ZEP INC COM STK | 464.13 | 444.13 |
| ZHONE TECHNOLOGIES INC NEW COM STK | 3,350.41 | 199.86 |
| ZHONGPIN INC COM STK | 12,101.15 | 12,000.00 |
| ZIMMER HLDGS INC COM | 197,974.71 | 226,352.00 |
| ZIMMER HLDGS INC COM | 861,100.09 | 468,872.00 |
| ZIMMER HLDGS INC COM | 107,724.72 | 66,773.84 |
| ZION OIL & GAS INC COM STK | 42,679.42 | 41,374.39 |
| ZIONS BANCORP COM | 465,038.68 | 365,199.00 |
| ZIONS BANCORP COM | 171,741.33 | 68,628.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|-------------------------|-----------------------|
| ZIONS BANCORP COM | 40,760.82 | 24,510.00 |
| ZIONS BANCORP COM | 275,274.77 | 127,452.00 |
| ZIOPHARM ONCOLOGY COM STK | 1,874.90 | 580.00 |
| ZIX CORP COM | 9,305.50 | 2,737.00 |
| ZOLTEK COS INC COM | 86,909.79 | 54,641.22 |
| ZORAN CORP COM | 15,062.72 | 6,830.00 |
| ZORAN CORP COM | 137,955.26 | 52,591.00 |
| ZWEIG TOTAL RETURN FD INC COM | 100,568.57 | 73,717.93 |
| ZYGO CORP COM | 5,714.21 | 2,764.00 |
| ZYNEX INC COM STK | 18,448.17 | 15,500.00 |
| Corporate Stock Common Total | 1,071,731,407.78 | 818,777,677.71 |
| Australian dollar | 9,063.60 | 9,063.60 |
| Australian dollar | 12,549.60 | 12,549.60 |
| Australian dollar | 697.20 | 697.20 |
| British pound sterling | 47,445.75 | 47,445.75 |
| British pound sterling | 4,313.25 | 4,313.25 |
| British pound sterling | 366,626.26 | 366,626.26 |
| Czech koruna | 932.05 | 932.05 |
| Danish krone | 186.75 | 186.75 |
| Danish krone | 9,897.94 | 9,897.94 |
| Euro | 670,004.08 | 670,004.08 |
| Euro | 6,950.25 | 6,950.25 |
| Euro | 111,204.00 | 111,204.00 |
| Hong Kong dollar | 20,644.63 | 20,644.63 |
| Hong Kong dollar | 258.06 | 258.06 |
| New Zealand dollar | 16,947.60 | 16,947.60 |
| New Zealand dollar | 8,181.60 | 8,181.60 |
| Norwegian krone | 2,285.03 | 2,285.03 |
| Norwegian krone | 12,853.29 | 12,853.29 |
| Singapore dollar | 32,621.90 | 32,621.90 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| Singapore dollar | 7,634.91 | 7,634.91 |
| South African rand | 3,894.00 | 3,894.00 |
| Swedish krona | 1,011.64 | 1,011.64 |
| Swedish krona | 14,668.78 | 14,668.78 |
| Swiss franc | 939.54 | 939.54 |
| Swiss franc | 152,205.57 | 152,205.57 |
| Turkish lira | 1,295.76 | 1,295.76 |
| United States dollar | 455,262.85 | 455,262.85 |
| United States dollar | 2,372,808.67 | 2,372,808.67 |
| United States dollar | 2,428,189.94 | 2,428,189.94 |
| United States dollar | 3,510,581.01 | 3,510,581.01 |
| United States dollar | 957,145.87 | 957,145.87 |
| United States dollar | 516,560.09 | 516,560.09 |
| United States dollar | 12,809,489.63 | 12,809,489.63 |
| Interest Bearing Cash USD Total | 24,565,351.10 | 24,565,351.10 |
| | | |
| Australian dollar | (21,503.10) | (21,503.10) |
| Australian dollar | 0.01 | 0.01 |
| Australian dollar | 277.96 | 277.96 |
| Australian dollar | 548.98 | 548.98 |
| Brazilian real | 134.46 | 134.46 |
| Brazilian real | 1.11 | 1.11 |
| British pound sterling | 6,505.29 | 6,505.29 |
| British pound sterling | 1,211.22 | 1,211.22 |
| British pound sterling | 44,549.91 | 44,549.91 |
| Canadian dollar | 1,456.46 | 1,456.46 |
| Czech koruna | 42.86 | 42.86 |
| Danish krone | 32.71 | 32.71 |
| Danish krone | 143.90 | 143.90 |
| Euro | (123,445.57) | (123,445.57) |
| Euro | 864.04 | 864.04 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| Euro | 709.43 | 709.43 |
| Euro | 7,130.96 | 7,130.96 |
| Euro | 1,065.47 | 1,065.47 |
| Hong Kong dollar | (42,032.41) | (42,032.41) |
| Hong Kong dollar | 28.70 | 28.70 |
| Hong Kong dollar | 52,346.33 | 52,346.33 |
| Japanese yen | 1,403.91 | 1,403.91 |
| Japanese yen | 1,044.56 | 1,044.56 |
| Japanese yen | 35,633.68 | 35,633.68 |
| New Israeli shekel | 5,362.81 | 5,362.81 |
| New Taiwan dollar | 31,368.71 | 31,368.71 |
| New Taiwan dollar | 0.03 | 0.03 |
| New Zealand dollar | 196.99 | 196.99 |
| New Zealand dollar | 559.64 | 559.64 |
| Norwegian krone | 95.89 | 95.89 |
| Norwegian krone | 120.10 | 120.10 |
| Singapore dollar | 425.26 | 425.26 |
| Singapore dollar | 329.91 | 329.91 |
| South African rand | 38.01 | 38.01 |
| South Korean won | 585.37 | 585.37 |
| Swedish krona | 55.77 | 55.77 |
| Swedish krona | 99.86 | 99.86 |
| Swiss franc | 0.85 | 0.85 |
| Swiss franc | 589.33 | 589.33 |
| Turkish lira | 514.69 | 514.69 |
| United States dollar | (50,434.84) | (50,434.84) |
| United States dollar | 0.86 | 0.86 |
| United States dollar | 164,984.93 | 164,984.93 |
| Non-Interest Bearing Cash USD Total | 123,045.04 | 123,045.04 |
| 1ST INDL RLTY TR INC COM | 29,610.06 | 10,992.80 |

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|---|------------------------|----------------------|
| 1ST INDL RLTY TR INC COM | 69,814.06 | 39,260.00 |
| 1ST POTOMAC RLTY TR COM | 1,734.16 | 1,023.39 |
| AGREE RLTY CORP COM | 1,405.12 | 1,813.00 |
| AGREE RLTY CORP COM | 39,990.00 | 27,195.00 |
| AGRIUM INC COM STK CALL OPT EXP 1/17/09 PR \$40 PER SH | (1,133.54) | (250.00) |
| AGRIUM INC COM STK PUT OPT EXP 4/18/09 PR \$40 PER SH | 10,516.45 | 2.50 |
| ALESCO FINL INC COM STK | 11,346.51 | 671.36 |
| AMB PPTY CORP REIT | 2,549.95 | 1,193.55 |
| AMERICAN CAMPUS CMNTYS INC COM | 17,217.62 | 3,641.53 |
| AMERICAN HOME MTG INVT CORP COM STK | 2,535.70 | 28.22 |
| AMERICAN INTERNATIONAL GROUP COM STK CALL OPT EXP 01/17/09 PR \$45 PER SH | (220.29) | (2.00) |
| AMERICAN INTERNATIONAL GROUP COM STK CALL OPT EXP 01/17/09 PR \$2.5 PER SH | (236.04) | (40.00) |
| AMERICAN INTERNATIONAL GROUP COM STK CALL OPT EXP 02/21/09 PR \$3 PER SH | (1,001.04) | (240.00) |
| AMR CORP COM STK CALL OPT EXP 01/17/09 PR \$10 PER SH | (6,195.55) | (10,710.00) |
| ANNALY CAP MGMT INC COM | 260,128.00 | 277,184.37 |
| ANNALY CAP MGMT INC COM | 194,346.33 | 209,484.00 |
| ANNALY CAP MGMT INC COM | 364,233.61 | 438,012.00 |
| ANNALY CAP MGMT INC COM | 316,049.38 | 304,704.00 |
| ANNALY CAPITAL MANAGEMENT IN COM STK CALL OPT EXP 4/18/09 PR \$18 PER SH | (462.29) | (350.00) |
| ANTHRACITE CAP INC COM | 17,081.60 | 15,164.00 |
| ANTHRACITE CAP INC COM | 94,477.97 | 28,243.51 |
| ANWORTH MTG AST CORP COM | 143,873.38 | 109,953.00 |
| ANWORTH MTG AST CORP COM | 79,524.96 | 74,588.00 |
| ANWORTH MTG AST CORP COM | 267,125.93 | 199,973.00 |
| ANWORTH MTG AST CORP COM | 1,360.95 | 1,286.00 |
| APOLLO GROUP CL A COM STK CALL OPT EXP 1/17/09 PAR \$40 PER SH | (1,248.51) | (73.20) |
| APPLE COMPUTER INC COM STK CALL OPT EXP 1/20/07 PAR \$90 PER SH | (2,786.89) | (1,687.00) |
| APPLE COMPUTER INC COM STK CALL OPT EXP 2/17/07 PAR \$90 PER SH | (700.29) | (600.00) |
| APPLE INC COM STK CALL OPT EXP 1/17/09 PR \$95 PER SH | (1,937.87) | (812.00) |
| APPLE INC COM STK CALL OPT EXP 12/20/08 PR \$100 PER SH | (4,089.02) | (16.00) |
| APPLE INC COM STK CALL OPT EXP 12/20/08 PR \$90 PER SH | (1,985.03) | (8.00) |

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AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| APT INVT & MGMT CO CL A | | 6,225.45 |
| APT INVT & MGMT CO CL A | 67,685.15 | 29,094.45 |
| APT INVT & MGMT CO CL A | 7,782.28 | 2,887.50 |
| ARBOR RLTY TR INC COM | 35,175.90 | 8,850.00 |
| ASHFORD HOSPITALITY TR INC COM SHS | 20,941.11 | 17,595.00 |
| ASHFORD HOSPITALITY TR INC COM SHS | 3,145.85 | 1,840.00 |
| ASSD ESTATES RLTY CORP COM | 24,763.80 | 18,260.00 |
| ASSD ESTATES RLTY CORP COM | 65,142.00 | 42,911.00 |
| ASSD ESTATES RLTY CORP COM | 3,519.75 | 2,615.56 |
| ASTEC INDUSTRIES INC COM STK CALL OPT EXP 1/17/09 PR \$40 PER SH | (650.79) | (35.00) |
| Australian dollar | | |
| AVALONBAY CMNTYS REIT | 253,617.30 | 121,160.00 |
| AVALONBAY CMNTYS REIT | 60,453.11 | 51,735.32 |
| BAIDU.COM SPON ADR COM STK CALL OPT EXP 1/17/09 PR \$125 PER SH | (890.29) | (1,090.00) |
| BAIDU.COM SPON ADR COM STK CALL OPT EXP 1/17/09 PR \$130 PER SH | (790.29) | (810.00) |
| BANK OF AMERICA CORP COM STK CALL OPT EXP 01/17/09 PR \$12.50 PER SH | (2,203.53) | (1,830.00) |
| BANK OF AMERICA CORP COM STK CALL OPT EXP 01/17/09 PR \$20 PER SH | (239.54) | (4.00) |
| BANK OF AMERICA CORP COM STK CALL OPT EXP 01/17/09 PR \$42.50 PER SH | (987.29) | (15.00) |
| BANK OF AMERICA CORP COM STK CALL OPT EXP 1/17/09 PR \$19 PER SH | (259.54) | (6.00) |
| BANK OF AMERICA CORP COM STK CALL OPT EXP 11/22/08 PR \$20 PER SH | (51.54) | (2.00) |
| BIOMED RLTY TR INC COM | 120,508.00 | 55,084.00 |
| BIOMED RLTY TR INC COM | 332,926.58 | 229,712.00 |
| BRANDYWINE RLTY TR SH BEN INT NEW REIT | 31,655.52 | 13,878.00 |
| BRANDYWINE RLTY TR SH BEN INT NEW REIT | 209,800.16 | 120,276.00 |
| BRANDYWINE RLTY TR SH BEN INT NEW REIT | 121,250.46 | 59,367.00 |
| BRANDYWINE RLTY TR SH BEN INT NEW REIT | 3,695.45 | 917.46 |
| BRAZIL(FED REP OF) FRN 4/2012 USD REGS L | 0.10 | 0.14 |
| BRE PPTYS INC COM CL A | 4,451.95 | 2,798.00 |
| BRISTOL-MYERS SQUIBB CO COM STK CALL OPT EXP 1/17/09 PR \$22.5 PER SH | (4,589.52) | (4,182.00) |
| BRITISH LAND CO ORD GBP0.25 | 513,575.21 | 229,175.61 |
| British pound sterling | | |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| British pound sterling | | |
| BSTN PPTYS INC | 38,021.40 | 19,800.00 |
| BSTN PPTYS INC | 295,969.04 | 170,500.00 |
| BUCKEYE OHIO TOB SETTLEMENT FING AUTH 5.875% 06-01-2047 BEO | 679,574.00 | 393,799.00 |
| BUCYRUS INTERNATIONAL INC COM STK CALL OPT EXP 4/18/09 PR \$15 PER SH | (2,828.03) | (2,160.00) |
| CALL SWAPTION EUR DEUSCHEDE 6MLIBOR/12M4.0% European 317U170A4 20/04/2009 | 146,523.30 | 863,999.44 |
| CALL SWAPTION EUR DEUSCHEDE 6MLIBOR/12M4.26% European 317U171A3 20/04/2009 | (133,790.58) | (541,423.79) |
| CALL SWAPTION GBP RBOSGB2S 6MLIBOR/6M 7.0% European 317U266A9 18/03/2009 | 900,796.33 | 1,529,330.66 |
| CALL SWAPTION GBP RBOSGB2S 6MLIBOR/6M 7.0% European 317U267A8 18/03/2009 | (746,391.42) | (1,195,487.02) |
| CALL SWAPTION USD 2Y C 3.45 BZWLUS31 EUROPEAN 317U375A7 08-03-2009 | 13,080.00 | 39,693.74 |
| CALL SWAPTION USD 2Y C 3.45 MLPFUS31 EUROPEAN 317U416A8 08-03-2009 | 61,600.00 | 181,929.66 |
| CALL SWAPTION USD 2Y C 3.45 RBS 317U383A7 08-03-2009 | 49,402.00 | 152,159.35 |
| CALL SWAPTION USD 5Y C 4.15 BZWLUS31 EUROPEAN 317U376A6 08-03-2009 | (12,550.00) | (43,018.26) |
| CALL SWAPTION USD 7Y C 4.40 MLPFUS31 EUROPEAN 317U417A7 08-03-2009 | (59,400.00) | (218,825.33) |
| CALL SWAPTION USD RBOSAU2S EUROPEAN 317U438A2 08-03-2009 | (6,123.57) | (26,117.50) |
| CALL SWAPTION USD RBOSGB2S 3MLIBOR/6M 3.15% European 317U263A2 02-02-2009 | 61,560.00 | 183,291.42 |
| CALL SWAPTION USD RBOSGB2S 7Y C 4.40 EUROPEAN 317U384A6 08-03-2009 | (48,958.33) | (182,354.45) |
| CANADIAN APT PPTYS REAL ESTATE INVT TR TR UNIT TR UNIT | 2,024.22 | 1,530.00 |
| CAPITALSOURCE INC REIT | 46,685.52 | 54,516.00 |
| CAPITALSOURCE INC REIT | 77,731.49 | 30,553.14 |
| CAPITAMALL TRUST REIT | 6,709.05 | 4,414.40 |
| CAPLEASE INC COM | 31,763.44 | 6,574.00 |
| CAPSTEAD MTG CORP COM NO PAR COM NO PAR | 79,393.44 | 73,236.00 |
| CAPSTEAD MTG CORP COM NO PAR COM NO PAR | 128,379.36 | 84,006.00 |
| CARE INVT TR INC COM | 13,608.50 | 13,243.00 |
| CASH COLLATERAL HELD AT LEHMAN BROS | 100,000.00 | 100,000.00 |
| CASH MARGIN REQUIREMENT ON FINANCIALFUTURES (COLLATERAL) HELD ELSEWHERE | 600,000.00 | 600,000.00 |

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| | | |
|---|------------|------------|
| CATERPILLAR INC COM STK CALL OPT EXP 1/17/09 PR \$35 PER SH | (2,627.28) | (1,470.00) |
| CATERPILLAR INC COM STK CALL OPT EXP 1/17/09 PR \$42.5 PER SH | (977.28) | (1,470.00) |
| CBL & ASSOC PPTYS INC COM | 137,154.21 | 42,900.00 |
| CBL & ASSOC PPTYS INC COM | 14,088.48 | 31,200.00 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| CDS / STS DEUTSCHEDE CDX_HIVOL_5 03-20-2009 0WP002256 | | (538.64) |
| CDS / STS DEUTSCHEDE DJCDX NAIGTMTS1V2 5Y 03-20-2009 0WP000458 | | |
| CDS / STS DEUTSCHEDE PURC PROT ON DX NA IG TMTS1 V2 5Y 03-20-2009 0WR000456 | 1,109.47 | 531.64 |
| CDS / STS DEUTSCHEDE SELL PROTECTION ON CDX_HIVOL_5 03-20-2009 0WR002254 | 357.32 | |
| CDS / STS SELL PROT ON CDX HI YIELD 100 SER 2 EX-DCN 09-20-2009 0WR002536 | | 1,246.26 |
| CDS DEUTSCHEDE EASTMAN KODAK CO 03-20-2010 0WP008394 | | (7,026.99) |
| CDS DEUTSCHEDE FORD MOTOR CO. 03-20-20150WP008295 | | (76,567.23) |
| CDS DEUTSCHEDE SELL PROTECTION ON EASTMAN KODAK CO 03-20-2010 0WR008392 | | |
| CDS DEUTSCHEDE SELL PROTECTION ON FORD MOTOR CO. 03-20-2015 0WR008293 | | |
| CDS EASTMAN KODAK CO 03-20-2010 0WP008451 | | (7,026.99) |
| CDS SELL PROTECTION ON EASTMAN KODAK CO 03-20-2010 0WR008459 | | |
| CELGENE CORP COM STK CALL OPT EXP 1/17/09 PR \$60 PER SH | (105.29) | (50.00) |
| CHESAPEAKE ENERGY CORP COM STK CALL OPT EXP 1/17/09 PR \$15 PER SH | (2,767.08) | (3,600.00) |
| CHESAPEAKE ENERGY CORP COM STK CALL OPT EXP 1/17/09 PR \$30 PER SH | (1,482.04) | (0.12) |
| CHESAPEAKE ENERGY CORP COM STK CALL OPT EXP 4/18/09 PR \$25 PER SH | (200.29) | (70.00) |
| CHEVRON CORP COM STK CALL OPT EXP 03/21/08 PR \$75 PER SH | (510.29) | (520.00) |
| CHGO ILL TRAN AUTH SALES & TRANSFER T 6.899 DUE 12-01-2040 REG | 200,000.00 | 197,380.00 |
| CHGO ILL TRAN AUTH SALES & TRANSFER T 6.899 DUE 12-01-2040 REG TAXABLE | 300,000.00 | 296,070.00 |
| CHIPOTLE MEXICAN GRILL-CL A COM STK CALL OPT EXP 3/21/09 PR \$70 PER SH | (350.29) | (310.00) |
| COGENT INC COM STK CALL OPT EXP 1/17/09 PR \$15 PER SH | (108.79) | (45.00) |
| COLONIAL PPTYS TR SH BEN INT | 20,910.00 | 16,660.00 |
| CONTINENTAL AIRLINES-CLASS B COM STK CALL OPT EXP 1/17/09 PR \$17.5 PER SH | (778.33) | (725.00) |
| CORIO NV EUR10 | 100,814.05 | 78,864.83 |
| CORNING INC COM STK CALL OPT EXP 1/17/09PR \$17.50 PER SH | (169.54) | (0.02) |
| COUSINS PPTYS INC COM | 6,446.62 | 4,190.12 |
| COVANTA HOLDING CORP COM STK CALL OPT EXP 3/21/09 PR \$25 PER SH | (209.54) | (200.00) |
| CR DEF SWAP REC 4.8 BEAR 20/09/09 0WR002551/0WP002553 | | |

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|--|------------|------------|
| CR DEF SWAP REC 4.8 BEAR 20/09/09 0WR002551/0WP002553 | | 789.38 |
| CRYSTAL RIV CAP INC COM STK\ | 1,619.99 | 378.00 |
| CSX CORP COM STK CALL OPT EXP 01/17/09 PR \$60 PER SH | (830.29) | (0.05) |
| CUBIST PHARMACEUTICALS INC COM STK CALL OPT EXP 1/17/09 \$25 PER SH | (4,091.27) | (1,980.00) |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| DEERE & CO COM STK CALL OPT EXP 1/17/09 PR \$45 PER SH | (1,940.53) | (154.00) |
| DELTA AIR LINES COM STK CALL OPT EXP 01/17/09 PAR \$30 PER SH | (1,582.52) | |
| DELTA AIR LINES INC COM STK CALL OPT EXP 01/17/09 PR \$10 PER SH | (17,343.29) | (38,340.00) |
| DEVELOPERS DIVERSIFIED RLTY CORP COM | 3,558.63 | 520.97 |
| DEVELOPERS DIVERSIFIED RLTY CORP COM | 76,027.38 | 32,208.00 |
| DEVELOPERS DIVERSIFIED RLTY CORP COM | 189,096.12 | 15,128.00 |
| DIAMONDROCK HOSPITALITY CO COM STK | 764,597.81 | 208,123.50 |
| DIAMONDROCK HOSPITALITY CO COM STK | 45,759.16 | 20,280.00 |
| DIAMONDS TRUST SERIES I COM STK CALL OPT EXP 01/17/09 PR \$96 PER SH | (2,523.53) | (90.00) |
| DIAMONDS TRUST SERIES I COM STK PUT OPT | 1,486.45 | 510.00 |
| DIGITAL RLTY TR INC COM | 4,518.95 | 3,306.65 |
| DIREXION FINANCIAL BULL 3X COM STK CALL OPT EXP 1/17/09 PR \$30 PER SH | (7,583.50) | (950.00) |
| DOMINION RES BLACK WARRIOR TR UNIT BEN INT | 25,167.52 | 20,492.20 |
| DRYSHIPS INC COM STK CALL OPT EXP 1/17/09 PR \$10 PER SH | (2,638.32) | (3,625.00) |
| DRYSHIPS INC COM STK CALL OPT EXP 1/17/09 PR \$12.5 PER SH | (1,029.79) | (750.00) |
| DRYSHIPS INC COM STK CALL OPT EXP 12/20/08 PR \$10 PER SH | (828.79) | (1,350.00) |
| DU PONT (E.I.) DE NEMOURS COM STK CALL OPT EXP 1/17/09 PR \$25 PER SH | (1,004.53) | (630.00) |
| DUKE ENERGY CORP COM STK CALL OPT EXP 1/17/09 PR \$15 PER SH | (868.54) | (900.00) |
| DUKE RLTY CORP COM NEW REIT | 82,158.50 | 40,552.00 |
| DUKE RLTY CORP COM NEW REIT | 129,669.48 | 99,736.00 |
| DUKE RLTY CORP COM NEW REIT | 30,423.01 | 11,807.96 |
| EATON CORP COM STK CALL OPT EXP 1/17/09 PR \$45 PER SH | (928.04) | (2,000.00) |
| EBAY INC COM STK CALL OPT EXP 1/16/2010 PR \$10 PER SH | (2,987.28) | (2,700.00) |
| ECS UNITED AIRLINES 11.210% | 1,080.51 | |
| ED RLTY TR INC COM REIT | 17,820.81 | 7,306.11 |
| ED RLTY TR INC COM REIT | 17,173.20 | 7,830.00 |
| ENERGY SELECT SECTOR SPDR COM STK CALL OPT EXP 12/20/08 PR \$26 PER SH | (239.54) | (4.00) |
| ENTERPRISE PRODUCTS PARTNERS COM STK CALL OPT EXP 3/21/09 PR \$30 PER SH | (228.04) | (20.00) |
| ENTMNT PPTYS TR COM SH BEN INT | 359,166.11 | 193,700.00 |
| ENTMNT PPTYS TR COM SH BEN INT | 276,126.50 | 146,020.00 |
| EQTY RESDNTL EFF 5/15/02 | 210,260.84 | 199,794.00 |

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FORM 5500, SCHEDULE H, PART IV, LINE 4i
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|---|------------------------|----------------------|
| EQTY RESDNTL EFF 5/15/02 | 11,998.69 | 9,661.68 |
| EQUITY FUTURES OFFSET LONG | (12,213,722.33) | (12,285,700.00) |
| EQUITY FUTURES OFFSET LONG | (5,440,175.00) | (5,400,600.00) |
| EQUITY FUTURES OFFSET LONG | (7,911,269.85) | (7,965,575.00) |
| EQUITY FUTURES OFFSET LONG | (9,240,389.45) | (9,360,650.00) |
| EQUITY FUTURES OFFSET LONG | (7,168,452.48) | (7,568,080.00) |
| ESC CONSECO FING TR V | 949.00 | |
| ESC GLOBIX CORPORATION | 232.41 | |
| ESC MIRANT CORP | 1,539.71 | |
| ESC UNITED AIRLINES 10.670% | 677.23 | |
| ESCROW ELOQUENT INC | 7,223.09 | |
| ESCROW RIVERSTONE NETWORKS | 518.22 | |
| ESSEX PPTY TR REIT | 21,383.77 | 14,021.92 |
| Euro | | |
| Euro | | |
| Euro | | |
| Euro | | |
| Euro | | |
| EURODOLLAR 90DAY 06-15-2009 | (6,697,425.00) | (6,920,900.00) |
| EURODOLLARS 90DAY 06-15-2009 | 6,697,425.00 | 6,920,900.00 |
| EXXON MOBIL CORP COM STK CALL OPT EXP 12/20/08 PR \$80 PER SH | (284.89) | (1.00) |
| EXXON MOBIL CORP COM STK CALL OPT EXP 2/21/09 PR \$80 PER SH | (3,883.52) | (4,500.00) |
| EXXON MOBIL CORP COM STK CALL OPT EXP 2/21/09 PR \$85 PER SH | (210.29) | (226.00) |
| EXXON MOBIL CORP COM STK CALL OPT EXP 01/17/09 PR \$85 PER SH | (1,066.69) | (180.00) |
| FELCOR LODGING TR INC COM | 99,552.43 | 14,456.27 |
| FELCOR LODGING TR INC COM | 136,579.37 | 18,216.00 |
| FINANCIAL SELECT SECTOR SPDR COM STK CALL OPT EXP 03/21/09 PR \$18 PER SH | (183.79) | (24.00) |
| FINANCIAL SELECT SECTOR SPDR COM STK CALL OPT EXP 6/20/09 PR \$70 PER SH | (261.53) | (258.00) |
| FIRST SOLAR INC COM STK CALL OPT EXP 1/17/09 PR \$150 PER SH | (2,188.03) | (1,600.00) |
| FIRST SOLAR INC COM STK CALL OPT EXP 12/20/08 PR \$140 PER SH | (529.60) | (100.00) |
| FIRST SOLAR INC COM STK CALL OPT EXP 1/17/09 PR \$160 PER SH | (869.54) | (360.00) |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| FIRST SOLAR INC COM STK CALL OPT EXP 12/20/08 PR \$150 PER SH | (731.95) | (10.00) |
| FMC CORP COM STK CALL OPT EXP 01/17/09 PR \$70 PER SH | (860.29) | (0.05) |
| FPL GROUP INC COM STK CALL OPT EXP 1/17/09 PR \$45 PER SH | (4,453.52) | (5,600.00) |
| FUT DAX INDEX FUTURE MAR09 | 1,469,560.29 | 1,512,044.23 |
| FUT DAX INDEX FUTURE MAR09 - LIAB | (1,469,560.29) | (1,512,044.23) |
| FUT DEC 09 EURO DOLLARS EDZ9 14 DEC 2009 | (3,162,087.50) | (3,204,012.50) |
| FUT EURO DOLLAR DEC 09 12-14-2009 | 3,162,087.50 | 3,204,012.50 |
| FUT HANG SENG IDX FUT JAN09 | 365,729.04 | 371,732.34 |
| FUT HANG SENG IDX FUT JAN09 - LIABILITY | (365,729.04) | (371,732.34) |
| FUT JAN 09 MNP CAC40 | 1,863,563.77 | 1,880,487.40 |
| FUT JAN 09 MNP CAC40 | (1,863,563.77) | (1,880,487.40) |
| FUT MAR 09 EMINI S&P 500 | 3,421,210.29 | 3,510,000.00 |
| FUT MAR 09 EMINI S&P 500 | 2,776,980.00 | 2,790,000.00 |
| FUT MAR 09 EMINI S&P 500 | 5,946,914.00 | 5,985,000.00 |
| FUT MAR 09 EURX E-STXX 50 | 2,300,915.42 | 2,315,823.24 |
| FUT MAR 09 EURX E-STXX 50 | (2,300,915.42) | (2,315,823.24) |
| FUT MAR 09 FTSE 100 | (3,077,312.00) | (2,966,509.63) |
| FUT MAR 09 FTSE 100 | 3,077,312.00 | 2,966,509.63 |
| FUT MAR 09 ICEUS SM RUS2 | 7,168,452.48 | 7,568,080.00 |
| FUT MAR 09 S&P 500 | 5,819,179.16 | 5,850,650.00 |
| FUT MAR 09 S&P 500 | 5,134,289.85 | 5,175,575.00 |
| FUT MAR 09 S&P 500 | 6,266,808.33 | 6,300,700.00 |
| FUT MAR 09 S&P 500 | 5,440,175.00 | 5,400,600.00 |
| FUT MAR 09 US 2YR T-NOTE | 433,515.63 | 436,125.00 |
| FUT MAR 09 US 2YR T-NOTE | (433,515.63) | (436,125.00) |
| FUT PUT MAR 09 EURO DOLLARS 9850 | (314.38) | (287.50) |
| FUT SEP 09 EURO DOLLARS | 4,074,425.00 | 4,196,662.50 |
| FUT SPI 200 FUTURES MAR09 | 869,946.15 | 914,098.90 |
| FUT SPI 200 FUTURES MAR09 - LIAB | (869,946.15) | (914,098.90) |
| FUT TOPIX INDX FUTR MAR09 | 3,281,316.52 | 3,423,276.34 |
| FUT TOPIX INDX FUTR MAR09 - LIAB | (3,281,316.52) | (3,423,276.34) |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

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|--|------------------------|----------------------|
| GENERAL ELECTRIC CO COM STK CALL OPT EXP 12/20/08 PR \$37 PER SH | (333.54) | (10.00) |
| GENERAL ELECTRIC CO COM STK CALL OPT EXP 01/17/2009 PR \$20 PER SH | (362.29) | (15.00) |
| GENERAL GROWTH PPTYS INC COM | 34,949.82 | 27,348.00 |
| GENERAL GROWTH PPTYS INC COM | 486.96 | 246.59 |
| GLIMCHER RLTY TR SH BEN INT SHS OF BENEFICIAL INTEREST USD0.01 | 46,461.41 | 13,207.00 |
| GOLDCORP INC COM STK CALL OPT EXP 1/17/09 PR \$27.5 PER SH | (5,953.76) | (10,350.00) |
| GOLDCORP INC COM STK CALL OPT EXP 1/17/09 PR \$32.5 PER SH | (589.54) | (900.00) |
| GOLDMAN SACHS GROUP INC COM STK CALL OPT EXP 12/20/08 PR \$75 PER SH | (449.54) | (1,080.00) |
| GOOGLE INC-CL A COM STK CALL OPT EXP 1/17/09 PR \$310 PER SH | (990.29) | (1,110.00) |
| GRAMERCY CAP CORP COM STK | 2,514.42 | 920.12 |
| HCP INC COM REIT | 32,885.91 | 30,509.23 |
| HCP INC COM REIT | 207,868.55 | 174,951.00 |
| HEALTH CARE REIT INC COM | 204,779.82 | 177,240.00 |
| HEALTH CARE REIT INC COM | 242,114.00 | 232,100.00 |
| HEALTH CARE REIT INC COM | 37,064.29 | 35,619.50 |
| HEALTH CARE REIT INC PFD SER D 7.875% PFD SER D 7.875% | 7,530.56 | 5,476.96 |
| HEALTHCARE RLTY TR | 48,999.08 | 44,459.90 |
| HERSHA HOSPITALITY TR PRTY CL A SHS BEN INT | 15,464.22 | 4,500.00 |
| HERSHEY CO COM STK CALL OPT EXP 1/17/09 PR \$45 PER SH | (249.54) | (10.00) |
| HIGHWOODS PPTYS INC COM | 37,997.17 | 30,096.00 |
| HOME DEPOT INC COM STK CALL OPT EXP 01/16/10 PR \$35 PER SH | (165.29) | (119.00) |
| HOME PROPS INC COM | 163,239.01 | 122,612.00 |
| HOSPITALITY PPTYS TR COM SH BEN INT | 265,629.08 | 124,908.00 |
| HOSPITALITY PPTYS TR COM SH BEN INT | 27,899.54 | 23,644.00 |
| HOST HOTELS & RESORTS INC REIT | 1,446.84 | 480.88 |
| HOST HOTELS & RESORTS INC REIT | 330,535.06 | 97,653.00 |
| HRPT PPTYS TR COM SH BEN INT | 56,934.30 | 62,682.00 |
| HRPT PPTYS TR COM SH BEN INT | 62,708.79 | 20,774.46 |
| HUGOTON RTY TR TEX UNIT BEN INT HUGOTON RTY TR UNITS | 59,398.70 | 27,978.66 |
| HYDRO-QUEBEC BOND 6.3% DUE 05-11-2011 REG | 34,940.85 | 37,166.01 |
| IDENIX PHARMACEUTICALS INC COM STK CALL OPT EXP 1/17/09 PR \$10 PER SH | (50.29) | (0.05) |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| INTEL CORP COM STK CALL OPT EXP 1/17/09 PR \$14 PER SH | (3,058.52) | (3,270.00) |
| INTEL CORP COM STK CALL OPT EXP 1/17/09 PR \$15 PER SH | (2,065.33) | (1,537.00) |
| INTEL CORP COM STK CALL OPT EXP 12/20/08 PR \$14 PER SH | (1,699.58) | (1,290.00) |
| INTEL CORP COM STK CALL OPT EXP 4/18/09 PR \$15 PER SH | (712.29) | (735.00) |
| IRO USD 2Y C 3.5000 BZWLUS31 EUROPEAN 317U279A4 02 FEB 2009 | 30,645.00 | 105,381.35 |
| IRS 02/01/2012 SWU015757 | (44,926.63) | |
| IRS 06-17-2019 SWU0291H8 | (12,300.00) | (34,461.94) |
| IRS 06-17-2024 SWU0787H9 | (170,079.98) | (188,818.94) |
| IRS 06-17-2029 SWU0076J5 | (17,070.00) | (3,842.63) |
| IRS 06-17-2029 SWU0143J4 | (14,025.00) | (5,763.94) |
| IRS 12-17-2028 SWU0262E0 | | (98,850.85) |
| IRS 12-17-2038 SWU0407E6 | | (1,571,841.43) |
| IRS 15/06/2010 SWU0675D3 | | |
| IRS 15/06/2010 SWU0788C9 | | |
| IRS 15/06/2037 SWU0794E7 | (2,372.47) | (43,368.95) |
| IRS 15/06/2037 SWU0840E1 | (2,724.05) | (54,211.18) |
| IRS 15/06/2037 SWU0866E0 | (1,225.13) | (32,526.71) |
| IRS 17/09/2011 SWU0573D6 | (11,028.86) | |
| IRS 17/09/2011 SWU0639D8 | (20,652.00) | |
| IRS 17/09/2013 SWU0237D4 | | |
| IRS 20/12/2017 SWU0763B0 | | (225,680.59) |
| IRS 5.0% / 6M LIBOR GSILGB2L 20/12/2017 SWU0763B0 | 75,083.68 | |
| IRS AUD 6ML LIBOR / 6M 5.25% DEUTSCHEDE 15/03/2011 SWU0994G0 | 354.37 | 26,826.50 |
| IRS BRL 1D / ZERO 13.845% UBSSWP 02/01/2012 SWU015757 | | 58,948.91 |
| IRS EUR 6M LIBOR / 12M 5.5% BZWLUS31 17/12/2010 SWU0769E8 | 450.40 | 7,552.02 |
| IRS EUR 6M LIBOR / 12M 5.5% MSCSUS33 17/12/2010 SWU0772E3 | 1,340.71 | 67,968.11 |
| IRS EUR 6M LIBOR / 4.5% BZWLUS31 15/06/2010 SWU0788C9 | 1,394.39 | 7,420.71 |
| IRS EUR 6M LIBOR / 4.5% DEUTSCHEDE 15/06/2010 SWU0675D3 | 30,856.64 | 103,889.93 |
| IRS EUR 6ML LIBOR / 12M 5.5% DEUTSCHEDE 15/09/2010 SWU0925E9 | 7,382.63 | 162,719.99 |
| IRS GBP 6M LIBOR / 4.5% BZWLUS31 17/09/2011 SWU0639D8 | | 70,863.56 |
| IRS GBP 6M LIBOR / 4.5% RBOSGB2S 17/09/2011 SWU0573D6 | | 70,863.56 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| IRS GBP 6M LIBOR / 5.0% BZWLUS31 17/09/2013 SWU0237D4 | 5,644.62 | 132,855.64 |
| IRS USD 3M LIBOR / 6M 3.0% RBOSGB2LXXX 17/06/2011 SWU0973H3 | 160,638.00 | 210,002.66 |
| IRS USD 3ML LIBOR / 4.0% RBOSAU2S 17/06/2010 SWU0701C3 | 1,194,240.00 | 1,256,246.88 |
| IRS USD 3ML LIBOR / 6M 4.0% RBOSGB2LXXX 17/06/2014 SWU0260H5 | 957,000.00 | 1,150,731.17 |
| IRS USD 6M 5.0% / 3M LIBOR DEUSCHEDE 17/12/2028 SWU0262E0 | 4,224.00 | |
| IRS USD 6M 5.0% / 3M LIBOR RBOSGB2S 17/12/2038 SWU0407E6 | 48,125.00 | |
| ISHARES MSCI EAFE INDEX FUND COM STK CALL OPT EXP 1/17/09 PR \$46 PER SH | (138.79) | (210.00) |
| ISTAR FINL INC COM | 86,941.90 | 60,082.87 |
| ITT EDUCATIONAL SERVICES INC COM STK CALL OPT EXP 01/17/09 PR \$90 PER SH | (2,778.48) | (1,340.00) |
| Japanese yen | | |
| Japanese yen | | |
| Japanese yen | | |
| Japanese yen | | |
| Japanese yen | | |
| JOY GLOBAL INC COM STK CALL OPT EXP 12/20/08 PR \$22.5 PER SH | (3,067.08) | (2,300.00) |
| JPMORGAN CHASE & CO COM STK CALL OPT EXP 01/16/2010 PR \$55 PER SH | (551.54) | (1.92) |
| JPMORGAN CHASE & CO COM STK CALL OPT EXP 03/21/2009 PR \$42.5 PER SH | (888.79) | (108.00) |
| KIMCO RLTY CORP COM | 25,885.46 | 14,746.04 |
| KIMCO RLTY CORP COM | 229,031.78 | 102,368.00 |
| KING PHARMACEUTICALS INC COM STK CALL OPT EXP 01/17/09 PR \$12.50 PER SH | (346.54) | (90.00) |
| KING PHARMACEUTICALS INC COM STK CALL OPT EXP 1/16/2010 PR \$10 PER SH | (2,968.53) | (3,000.00) |
| L-1 IDENTITY SOLUTIONS INC COM STK CALL OPT EXP 01/17/09 PR \$15 PER SH | (130.29) | (0.10) |
| LASALLE HOTEL PPTYS COM SH BEN INT | 2,605.36 | 651.95 |
| LASALLE HOTEL PPTYS COM SH BEN INT | 414,561.14 | 102,212.50 |
| LASALLE HOTEL PPTYS COM SH BEN INT | 211,526.91 | 81,770.00 |
| LEXINGTON RLTY TR COM | 21,094.94 | 21,500.00 |
| LEXINGTON RLTY TR COM | 237,537.53 | 94,000.00 |
| LEXINGTON RLTY TR COM | 2,167.36 | 500.00 |
| LHC GROUP INC COM STK CALL OPT EXP 3/21/09 PR \$35 PER SH | (889.54) | (920.00) |
| LIBERTY GLOBAL INC-A COM STK CALL OPT EXP 1/17/09 PR \$12.5 PER SH | (978.33) | (1,700.00) |
| LIBERTY PPTY TR SH BEN INT | 235,183.00 | 148,395.00 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| LIBERTY PPTY TR SH BEN INT | 4,239.81 | 2,283.00 |
| LOS ANGELES CALIF UNI SCH DIST 4.5% 07-01-2024 BEO | 527,022.00 | 562,974.00 |
| LTC PPTYS INC COM | 5,003.21 | 3,751.80 |
| LUMINENT MTG CAP INC COM | 120,129.35 | 936.00 |
| MACK CALI RLTY CORP COM REIT | 3,257.96 | 3,747.42 |
| MACK CALI RLTY CORP COM REIT | 246,831.63 | 166,600.00 |
| MACK CALI RLTY CORP COM REIT | 135,166.37 | 100,450.00 |
| MAR 09 EURODOLLAR 90DAY 03-16-2009 | 22,528,575.00 | 23,003,550.00 |
| MAR 09EURODOLLAR 03-16-2009 | (22,528,575.00) | (23,003,550.00) |
| MARATHON OIL CORP COM STK CALL OPT EXP 1/16/10 PR \$60 PER SH | (420.29) | (54.00) |
| MARKET VECTORS AGRIBUSINESS COM STK CALLOPT EXP 02/21/09 PR \$30 PER SH | (273.79) | (300.00) |
| MBIA INC COM STK CALL OPT EXP 1/17/09 PR \$13 PER SH | (437.29) | (25.00) |
| MCDONALD S CORP COM STK CALL OPT EXP 03-21-2009 PR \$60 PER SH | (989.54) | (1,000.00) |
| MCMORAN EXPLORATION CO COM STK CALL OPT EXP 1/17/09 PR \$10 PER SH | (762.04) | (780.00) |
| MEDICAL PPTYS TR INC COM REIT | 80,944.49 | 50,794.43 |
| MERCK & CO. INC. COM STK CALL OPT EXP 1/17/09 PR \$30 PER SH | (85.29) | (120.00) |
| MERCK & CO. INC. COM STK CALL OPT EXP 4/18/09 PR \$30 PER SH | (225.29) | (290.00) |
| METLIFE INC COM STK CALL OPT EXP 1/17/09PR \$35 PER SH | (2,050.53) | (1,590.00) |
| MFA FINL INC | 51,595.80 | 56,544.00 |
| MGM MIRAGE COM STK CALL OPT EXP 1/17/09 PR \$12.5 PER SH | (159.54) | (340.00) |
| MIAMI BEACH FLA REDEV AGY TAX INCREMENT REV 4.56% 12-01-2009 BEO TAXABLE | 10,073.80 | 9,982.90 |
| MLP W P CAREY & CO LLC COM | 3,384.24 | 2,343.00 |
| NATIONAL OILWELL VARCO INC COM STK CALL OPT EXP 02/21/09 PR \$30 PER SH | (489.54) | (270.00) |
| NATIONAL RETAIL PPTYS INC COM STK | 44,548.00 | 44,449.82 |
| NATIONWIDE HLTH PPTYS INC REIT | 43,723.07 | 43,896.83 |
| NCR CORPORATION COM STK CALL OPT EXP 01/17/2009 PR \$10 PER SH | (420.29) | (420.00) |
| NEW CENTY FINL CORP MD COM | 13,603.73 | |
| NORTHSTAR RLTY FIN CORP COM | 39,032.98 | 36,516.69 |
| NORTHSTAR RLTY FIN CORP COM | 174,297.25 | 78,982.00 |
| NORTHSTAR RLTY FIN CORP COM | 22,969.84 | 16,031.00 |
| NOVARTIS AG-ADR COM STK CALL OPT EXP 2/21/09 PR \$55 PER SH | (80.29) | (85.00) |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| NUTRISYSTEM INC COM STK CALL OPT EXP 1/17/09 PR \$15 PER SH | (50.29) | (65.00) |
| NUVEEN REAL ESTATE INC FD COM | 28,396.06 | 9,017.00 |
| NYSE EURONEXT COM STK CALL OPT EXP 06/20/09 PR \$45 PER SH | (1,025.04) | (544.00) |
| ONE LIBERTY PPTYS INC COM | 40,493.90 | 20,240.00 |
| OTC IRO SD 7Y C 4.6000 BARCLAYS 317U296A3 02-02-2009 | (25,680.00) | (113,136.82) |
| OTC IRO USD 2Y C 3.85 RBS 317U437A3 03 AUG 2009 | 5,287.50 | 20,309.66 |
| OTC IRO USD 7Y C 4.25 RBS 317U314A1 | (57,285.00) | (225,814.85) |
| PA REAL ESTATE INVT TR SH BEN INT | 105,018.10 | 81,950.00 |
| PA REAL ESTATE INVT TR SH BEN INT | 13,763.85 | 3,725.00 |
| PEABODY ENERGY CORP COM STK CALL OPT EXP 1/17/09 PR \$20 PER SH | (4,917.06) | (6,600.00) |
| PEABODY ENERGY CORP COM STK CALL OPT EXP 1/17/09 PR \$25 PER SH | (586.54) | (510.00) |
| PERINI CORP COM STK CALL OPT EXP 1/17/09 PR \$15 PER SH | (2,058.78) | (2,520.00) |
| PKWY PPTYS INC REIT | 86,593.80 | 43,200.00 |
| PLUM CREEK TIMBER CO COM STK CALL OPT EXP 2/21/09 PR \$40 PER SH | (288.79) | (375.00) |
| PLUM CREEK TIMBER CO COM STK CALL OPT EXP 2/21/09 PR \$45 PER SH | (429.54) | (80.00) |
| PLUM CREEK TIMBER CO INC COM | 129,782.66 | 142,434.00 |
| PLUM CREEK TIMBER CO INC COM | 258,320.15 | 234,481.24 |
| PMC COML TR SH BEN INT SHS OF BEN INT USD0.01 Polish zloty | 2,022.57 | 1,167.35 |
| POTASH CORP OF SASKATCHEWAN COM STK CALL OPT EXP 3/21/09 PR \$85 PER SH | (3,646.52) | (3,900.00) |
| POTASH CORP OF SASKATCHEWAN COM STK PUT OPT | 656.20 | |
| POTASH CORP OF SASKATCHEWAN COM STK CALLOPT EXP 01/16/10 PR \$180 PER SH | (29,385.63) | (15.75) |
| POTASH CORP OF SASKATCHEWAN COM STK CALLOPT EXP 3/21/09 PR \$135 PER SH | (1,683.52) | (450.00) |
| POTLATCH CORP NEW REIT | 19,057.08 | 14,277.10 |
| POWERSHARES QQQ COM STK CALL OPT EXP 12/20/08 PR \$31 PER SH | (97.29) | |
| POWERSHARES QQQ COM STK PUT OPT | 116.20 | |
| PROLOGIS SH BEN INT SH BEN INT | 280,371.12 | 97,230.00 |
| PROLOGIS SH BEN INT SH BEN INT | 236,865.77 | 91,674.00 |
| PROLOGIS SH BEN INT SH BEN INT | 36,499.01 | 29,078.73 |
| PROSHARES QQQ ULTRASHORT COM STK CALL OPT EXP 12/20/08 PR \$80 PER SH | (6,845.75) | (35.00) |
| PROSHARES TR ULTRA SHORT MSCI EMERGING MKT FD | 119,226.99 | 67,776.60 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| PROSHARES ULTRA FINANCIALS COM STK CALL OPT EXP 12/20/08 PR \$7 PER SH | (876.04) | (100.00) |
| PROSHARES ULTRA OIL & GAS COM STK CALL OPT EXP 1/17/09 PR \$33 PER SH | (330.29) | (50.00) |
| PROSHARES ULTRA OIL & GAS COM STK CALL OPT EXP 12/20/08 PR \$87 PER SH | (798.66) | (20.00) |
| PROSHARES ULTRA OIL & GAS COM STK CALL OPT EXP 1/17/09 PR \$20 PER SH | (5,493.51) | (8,900.00) |
| PROSHARES ULTRA OIL & GAS COM STK CALL OPT EXP 1/17/09 PR \$27 PER SH | (987.29) | (1,400.00) |
| PROSHARES ULTRA OIL & GAS COM STK CALL OPT EXP 12/20/08 PR \$30 PER SH | (588.79) | (15.00) |
| PROSHARES ULTRA RUSSELL2000 COM STK CALLOPT EXP 1/17/09 PR \$45 PER SH | (15,366.96) | (12,160.00) |
| PROSHARES ULTRA S&P500 COM STK CALL OPT EXP 12/20/08 PR \$25 PER SH | (1,087.29) | |
| PROSHARES ULTRA S&P500 COM STK CALL OPT EXP 12/20/08 PR \$80 PER SH | (577.29) | (25.00) |
| PROSHARES ULTRA S&P500 COM STK PUT OPT | 709.72 | 25.00 |
| PROSHARES ULTRASHORT REAL ES COM STK CALL OPT EXP 1/17/09 PR \$50 PER SH | (3,349.53) | (6,060.00) |
| PUB STORAGE COM | 239,717.09 | 254,400.00 |
| PUB STORAGE COM | 63,298.79 | 67,071.29 |
| PUT SWPTN USD BZWLUS31 6M 2.75%/3MLIBOR European 317U837A9 05-22-2009 | (3,612.50) | (5,385.42) |
| QLOGIC CORP COM STK CALL OPT EXP 4/18/09 PR \$12.50 PER SH | (933.54) | (2,000.00) |
| QLOGIC CORP COM STK CALL OPT EXP 7/18/09 PR \$15 PER SH | (587.29) | (650.00) |
| RAIT FINL TR COM | 42,073.32 | 17,420.00 |
| RAIT FINL TR COM | 6,414.15 | 2,871.33 |
| RAMCO-GERSHENSON PPTYS TR COM SH BEN INTCOM SH BEN INT | 30,788.16 | 14,832.00 |
| RAMCO-GERSHENSON PPTYS TR COM SH BEN INTCOM SH BEN INT | 52,821.56 | 13,596.00 |
| RAMCO-GERSHENSON PPTYS TR COM SH BEN INTCOM SH BEN INT | 1,433.95 | 618.00 |
| RAYONIER INC REIT | 179,294.94 | 145,825.84 |
| REALTY INCOME CORP COM STK CALL OPT EXP 3/21/09 PR \$25 PER SH | (588.78) | (480.00) |
| REGENCY CTRS CORP COM | 6,953.36 | 4,670.00 |
| REGIONS FINANCIAL CORP COM STK CALL OPT EXP 2/21/09 PR \$10 PER SH | (388.04) | (160.00) |

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| | | |
|---|------------|------------|
| REORG/IMPAC MTG HOLDINGS INC: REV STK SPLIT 2049363 EFF 12/30/08: RATE 0.01. | 17,281.81 | 432.68 |
| RESEARCH IN MOTION COM STK CALL OPT EXP 1/17/09 PR \$32.5 PER SH | (415.54) | (204.00) |
| RESEARCH IN MOTION COM STK CALL OPT EXP 1/17/09 PR \$40 PER SH | (2,054.82) | (2,651.00) |
| RESEARCH IN MOTION COM STK CALL OPT EXP 12/20/08 PR \$40 PER SH | (4,992.41) | (6,750.00) |
| RESEARCH IN MOTION COM STK CALL OPT EXP 12/20/08 PR \$45 PER SH | (398.29) | (1.00) |
| RESEARCH IN MOTION COM STK CALL OPT EXP 12/20/08 PR \$50 PER SH | (2,333.53) | (10.00) |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| RLTY INC CORP COM | 174,917.44 | 163,546.99 |
| ROYAL GOLD INC COM STK PUT OPT | 808.40 | 420.00 |
| RUSSIAN FEDERATION 7.5%-VAR BDS 3/30 USDREGS | 351,313.44 | 339,021.20 |
| RUSSIAN FEDN US\$ BD 144A 7.5% DUE 03-31-2030/03-31-2009 REG | 4,342.60 | 4,275.24 |
| SCHLUMBERGER LTD COM STK CALL OPT EXP 1/17/09 PR \$35 PER SH | (15,568.46) | (22,800.00) |
| SEABRIDGE GOLD INC COM STK CALL OPT EXP 1/17/09 PR \$25 PER SH | (105.29) | (5.00) |
| SEABRIDGE GOLD INC COM STK CALL OPT EXP 01/17/09 PR \$20 PER SH | (1,283.54) | (50.00) |
| SENIOR HSG PPTYS TR SH BEN INT SH BEN INT | 83,917.42 | 80,502.36 |
| SENIOR HSG PPTYS TR SH BEN INT SH BEN INT | 187,140.74 | 150,528.00 |
| SEP 09 EURO DOLLARS | (4,074,425.00) | (4,196,662.50) |
| SHAW GROUP INC COM STK CALL OPT EXP 1/17/09 PR \$20 PER SH | (1,183.54) | (1,650.00) |
| SILVER WHEATON CORP COM STK CALL OPT EXP 1/17/09 PR \$7.5 PER SH | (333.54) | (290.00) |
| SILVER WHEATON CORP COM STK CALL OPT EXP 6/20/09 PR \$10 PER SH | (3,161.03) | (3,440.00) |
| SIMON PPTY GROUP INC COM | 89,611.43 | 73,152.41 |
| SIMON PPTY GROUP INC COM | 317,946.84 | 292,215.00 |
| SIMON PROPERTY GROUP INC COM STK CALL OPT EXP 1/17/09 PR \$45 PER SH | (2,948.03) | (3,720.00) |
| SL GREEN RLTY CORP COM STK | 2,368.25 | 2,590.00 |
| SOUTHERN COPPER CORP COM STK CALL OPT EXP 6/20/09 PR \$10 PER SH | (4,283.52) | (6,600.00) |
| SOUTHWESTERN ENERGY CO COM STK CALL OPT EXP 1/17/09 PR \$30 PER SH | (309.54) | (2.70) |
| SPDR GOLD TRUST COM STK CALL OPT EXP 2/21/09 PR \$98 PER SH | (205.29) | (200.00) |
| STARBUCKS CORP COM STK CALL OPT EXP 4/18/09 PR \$12 PER SH | (204.79) | (123.00) |
| STEEL DYNAMICS INC COM STK CALL OPT EXP 1/17/09 PR \$7.5 PER SH | (1,487.29) | (1,800.00) |
| STRATEGIC HOTELS & RESORTS INC | 72,178.54 | 13,608.00 |
| SUN COMMUNITIES INC COM | 35,256.47 | 23,800.00 |
| SUN COMMUNITIES INC COM | 95,882.22 | 100,800.00 |
| SUNOCO INC COM STK CALL OPT EXP 01/16/2010 PR \$60 PER SH | (440.29) | (4.20) |
| SUNSTONE HOTEL INVS INC NEW COM | 177,204.30 | 56,329.00 |
| SUNTECH POWER HOLDINGS-ADR COM STK CALL OPT EXP 1/17/09 PR \$10 PER SH | (1,133.54) | (2,000.00) |
| Swiss franc | | |
| Swiss franc | | |
| Swiss franc | | |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| Swiss franc | | |
| TANGER FACTORY OUTLET CTRS INC COM | 111,010.74 | 125,274.60 |
| TARGET CORP COM STK CALL OPT EXP 1/17/09 PR \$35 PER SH | (1,013.54) | (1,810.00) |
| TEREX CORP COM STK CALL OPT EXP 1/17/09 PR \$15 PER SH | (1,783.53) | (2,600.00) |
| TESORO CORP COM STK CALL OPT EXP 1/17/09 PR \$12.5 PER SH | (348.79) | (405.00) |
| THE WALT DISNEY CO COM STK CALL OPT EXP 01/17/09 PR \$35 PER SH | (90.29) | (5.00) |
| THERAVANCE INC COM STK CALL OPT EXP 1/17/09 PR \$7.50 PER SH | (587.29) | (22.50) |
| TOTAL RTN 05-21-2009 SWU011616 | (172,490.00) | (387,707.62) |
| TOTAL RTN USD 5.5 / CMM MLPFUS31 05-21-2009 SWU011616 | 5,870.80 | |
| U A L CORP NEW COM STK CALL OPT EXP 01/17/09 PAR \$60 PER SH * | (1,388.52) | (10.00) |
| UAL CORP COM STK CALL OPT EXP 1/17/09 PR \$17.5 PER SH * | (483.54) | (150.00) |
| UAL CORP COM STK CALL OPT EXP 1/17/09 PR \$2.5 PER SH * | (16,935.95) | (17,400.00) |
| UAL CORP COM STK CALL OPT EXP 3/21/09 PR \$12.5 PER SH * | (23,232.36) | (21,000.00) |
| UAL CORP COM STK CALL OPT EXP 01/17/09 PR \$15 PER SH * | (4,377.65) | (600.00) |
| UAL CORP COM STK CALL OPT EXP 1/16/10 PR \$15 PER SH * | (350.29) | (370.00) |
| UAL CORP COM STK CALL OPT EXP 1/16/2010 PR \$5 PER SH * | (26,953.39) | (37,000.00) |
| UAL CORP COM STK CALL OPT EXP 1/17/09 PR \$10 PER SH * | (4,450.62) | (5,100.00) |
| UAL CORP COM STK CALL OPT EXP 1/17/09 PR \$12.5 PER SH * | (4,926.65) | (3,000.00) |
| UAL CORP COM STK CALL OPT EXP 1/17/09 PR \$7.5 PER SH * | (27,816.67) | (25,200.00) |
| UAL CORP COM STK CALL OPT EXP 2/21/09 PR \$12.5 PER SH * | (8,331.54) | (9,180.00) |
| UAL CORP COM STK CALL OPT EXP 3/21/09 PR \$7.50 PER SH * | (4,583.52) | (4,500.00) |
| UAL CORP COM STK PUT OPT * | 37,235.20 | 29,025.00 |
| UDR INC COM STK | 142,397.25 | 103,425.00 |
| UIT ADVANTAGE ENERGY INC FD TR UNIT CTF OF OWN EVID UNDIV INT \$1000 UNIT VAL REG | 75,622.53 | 57,314.94 |
| UIT ALTAGAS INC TR CTF OF OWN EVID UNDIVINT \$1000 UNIT VALUE REG | 13,521.46 | 7,384.33 |
| UIT BLDRS INDEX FDS TR BLDRS EUROPE 100 ADR INDEX UNDIV INT \$1000 UNIT VALUE REG | 7,903.80 | 4,240.75 |
| UIT BLDRS INDEX FDS TR EMERGING MKTS 50 ADR INDEX FD | 87,227.95 | 54,315.11 |
| UIT BLDRS INDEX FDS TR UIT NSDQ BLDRS ASIA50 CTF OF OWN EVID UNDIV INT \$1000 | 35,009.95 | 19,728.00 |
| UIT FT UNIT 391 N E-ECONOMY GRWTH & TREASCTF OWN EVID UNDIV INT \$1000 UNT VAL REG | 2,184.17 | 3,061.34 |
| UIT KEYERA FACS INCOME FD N/A CTF OF OWNEVID UNDIV INT \$1000 UNIT VALUE REG | 22,698.75 | 15,869.48 |
| UIT NAL OIL & GAS TR TR UNIT CTF OF OWN EVID UNDIV INT \$1000 UNIT VALUE REG | 3,249.09 | 1,304.16 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| UIT WESTSHORE TERMS INC FD TR UNIT CTF OF OWN EVID UNDIV INT \$1000 UNIT VAL REG | 30,514.82 | 20,607.46 |
| UNITED PARCEL SERVICE-CL B COM STK EXP 4/18/09 PR \$65 PER SH | (918.79) | (225.00) |
| United States dollar | | |
| UNITED STATES OIL FUND LP COM STK CALL OPT EXP 1/17/09 PR \$30 PER SH | (2,233.53) | (4,100.00) |
| UNITED STATES OIL FUND LP COM STK CALL OPT EXP 1/17/09 PR \$40 PER SH | (1,378.33) | (225.00) |
| UNITED STATES OIL FUND LP COM STK CALL OPT EXP 1/17/09 PR \$60 PER SH | (783.54) | (4,100.00) |
| UNITED STATES OIL FUND LP COM STK PUT OPT EXP 04/18/09 PR \$45 PER SH | 4,616.45 | 141.00 |
| UNIVERSAL HEALTH RLTY INCOME TR SH BEN INT SH BEN INT | 3,501.05 | 3,291.00 |
| US NATURAL GAS FUND LP COM STK CALL OPT EXP 4/18/09 PR \$40 PER SH | (490.29) | (40.00) |
| US NATURAL GAS FUND LP COM STK CALL OPT EXP 1/17/09 PR \$37 PER SH | (319.54) | (10.00) |
| US NATURAL GAS FUND LP COM STK CALL OPT EXP 1/17/09 PR \$40 PER SH | (290.29) | (5.00) |
| U-STORE-IT TR COM | 170,549.34 | 64,525.00 |
| UTD MEXICAN STS MEDIUM TERM NTS BOOK ENTRY 6.75 DUE 09-27-2034 REG | 391,136.48 | 403,010.00 |
| VALERO ENERGY CORP COM STK CALL OPT EXP 1/17/09 PR \$25 PER SH | (111.29) | (19.00) |
| VERIZON COMMUNICATIONS INC COM STK CALL OPT EXP 1/17/09 PR \$30 PER SH | (3,123.53) | (3,900.00) |
| VERIZON COMMUNICATIONS INC COM STK CALL OPT EXP 4/18/09 PR \$40 PER SH | (255.54) | (104.00) |
| VISA INC-CLASS A SHARES COM STK CALL OPT EXP 1/17/09 PR \$57.5 PER SH | (190.29) | (30.00) |
| VISA INC-CLASS A SHARES COM STK CALL OPT EXP 12/20/08 PR \$55 PER SH | (140.29) | (10.00) |
| VORNADO RLTY TR COM | 72,932.00 | 66,385.00 |
| VORNADO RLTY TR COM | 301,590.34 | 205,190.00 |
| WA REAL ESTATE INVT TR SH BEN INT | 74,732.22 | 76,410.00 |
| WA REAL ESTATE INVT TR SH BEN INT | 27,033.37 | 23,984.48 |
| WAL-MART STORES INC COM STK CALL OPT EXP 1/17/09 PR \$57.5 PER SH | (1,433.54) | (780.00) |
| WAL-MART STORES INC COM STK CALL OPT EXP 3/21/09 PR \$65 PER SH | (140.29) | (54.00) |
| | (1,223.54) | (10.00) |

| | | |
|--|------------|------------|
| WALMART STRS INC COM STK CALL OPTION EXP 12/20/03 W/STRK PR \$60.00 PER SHR | | |
| WEINGARTEN RLTY INVS COM | 95,899.83 | 80,691.00 |
| WELLS FARGO & CO COM STK CALL OPT EXP 12/20/08 PR \$30 PER SH | (329.72) | |
| WELLS FARGO & CO COM STK CALL OPT EXP 12/20/08 PR \$31 PER SH | (109.54) | (10.00) |
| WELLS FARGO & CO COM STK CALL OPT EXP 4/18/09 PR \$25 PER SH | (2,068.03) | (2,880.00) |
| WELLS FARGO & CO COM STK CALL OPT EXP 7/18/09 PR \$35 PER SH | (918.79) | (960.00) |
| WILLIAMS COS INC COM STK CALL OPT EXP 01/17/2009 PR \$17.50 PER SH | (179.54) | (20.00) |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| WINTHROP RLTY TR SH BEN INT NEW SH BEN INT NEW | 8,425.58 | 4,336.00 |
| YAMANA GOLD INC COM STK CALL OPT EXP 1/17/09 PR \$7.5 PER SH | (1,618.53) | (1,950.00) |
| Other Total | 21,209,196.58 | 13,904,841.01 |
| APPLE INC. CALL OPTION W/STK \$90.00 PER SHARE 01/17/2009 | (1,010.29) | (241.00) |
| BANK OF AMERICA CORP COM STK CALL OPT EXP 01/16/2010 PAR \$50 PER SH | (738.79) | (6.00) |
| BROKER SWAP CASH COLLATERAL PAYABLE RBS GREENWICH | (1,110,000.00) | (1,110,000.00) |
| CELGENE CORP COM STK CALL OPT EXP 01/21/06 W/STK \$32.50 PER SHARE | (2,033.53) | (50.00) |
| CITIGROUP INC COM STK CALL OPT EXP 01/16/2010 PAR \$40 PER SH | (508.04) | (4.00) |
| FORD MOTOR COMPANY CALL OPTION W/STK \$10.00 PER SHARE 01/17/2009 | (5,452.05) | (80.00) |
| HALLIBURTON CO CALL OPTION W/STK \$20.00 PER SHARE 12/20/2008 | (1.29) | (1.00) |
| MCDONALDS CORP CALL OPTION W/STK \$62.50 PER SHARE 12/20/2008 | (362.29) | (25.00) |
| MICROSOFT CORP COM STK CALL OPT EXP 01/16/2010 PAR \$37.50 PER SH | (195.29) | (19.00) |
| Pending foreign exchange sales: Australian dollar | (140,040.20) | (138,445.03) |
| Pending foreign exchange sales: Australian dollar | (101,512.50) | (103,833.78) |
| Pending foreign exchange sales: Australian dollar | (311,535.00) | (311,501.33) |
| Pending foreign exchange sales: Australian dollar | (66,574.00) | (69,222.52) |
| Pending foreign exchange sales: Australian dollar | (26,806.40) | (27,847.41) |
| Pending foreign exchange sales: Australian dollar | (269,303.20) | (271,679.69) |
| Pending foreign exchange sales: Australian dollar | (224,379.89) | (242,803.52) |
| Pending foreign exchange sales: Australian dollar | (3,042,093.25) | (3,158,657.09) |
| Pending foreign exchange sales: British pound sterling | (1,004,885.00) | (1,004,857.24) |
| Pending foreign exchange sales: British pound sterling | (222,430.50) | (215,326.55) |
| Pending foreign exchange sales: British pound sterling | (229,797.00) | (215,326.55) |
| Pending foreign exchange sales: British pound sterling | (224,235.00) | (215,326.55) |
| Pending foreign exchange sales: British pound sterling | (8,520,579.15) | (8,147,843.39) |
| Pending foreign exchange sales: Canadian dollar | (902,495.42) | (917,135.14) |
| Pending foreign exchange sales: Danish krone | (587,310.90) | (612,513.38) |
| Pending foreign exchange sales: Euro | (13,723,890.88) | (14,297,388.67) |
| Pending foreign exchange sales: Euro | (776.67) | (761.09) |
| Pending foreign exchange sales: Euro | (917,981.49) | (1,004,552.74) |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| Pending foreign exchange sales: Euro | (180,552.96) | (175,059.56) |
| Pending foreign exchange sales: Euro | (2,115,049.50) | (2,313,287.05) |
| Pending foreign exchange sales: Euro | (119,595.75) | (125,737.22) |
| Pending foreign exchange sales: Euro | (57,634.61) | (59,881.48) |
| Pending foreign exchange sales: Euro | (22,027.61) | (21,736.60) |
| Pending foreign exchange sales: Euro | (44,224.87) | (43,517.02) |
| Pending foreign exchange sales: Euro | (19,366.77) | (19,056.26) |
| Pending foreign exchange sales: Euro | (1,079.62) | (1,065.47) |
| Pending foreign exchange sales: Euro | (259,758.00) | (277,292.79) |
| Pending foreign exchange sales: Euro | (398,214.00) | (415,939.18) |
| Pending foreign exchange sales: Euro | (127,035.00) | (138,646.39) |
| Pending foreign exchange sales: Euro | (345,795.00) | (346,615.98) |
| Pending foreign exchange sales: Euro | (1,155,544.00) | (1,109,171.15) |
| Pending foreign exchange sales: Euro | (2,357,322.00) | (2,356,988.69) |
| Pending foreign exchange sales: Hong Kong dollar | (1,594,669.52) | (1,593,953.34) |
| Pending foreign exchange sales: Japanese yen | (4,902,369.84) | (4,957,864.23) |
| Pending foreign exchange sales: Japanese yen | (31,595.81) | (31,451.92) |
| Pending foreign exchange sales: Japanese yen | (28,164.61) | (28,138.36) |
| Pending foreign exchange sales: Japanese yen | (20,217.78) | (20,198.94) |
| Pending foreign exchange sales: Japanese yen | (218,498.04) | (220,981.08) |
| Pending foreign exchange sales: Japanese yen | (673,249.55) | (662,943.24) |
| Pending foreign exchange sales: Japanese yen | (558,428.36) | (552,452.70) |
| Pending foreign exchange sales: Japanese yen | (663,355.49) | (675,870.63) |
| Pending foreign exchange sales: Japanese yen | (1,325,527.45) | (1,325,886.48) |
| Pending foreign exchange sales: New Zealand dollar | (159,779.22) | (169,231.53) |
| Pending foreign exchange sales: Norwegian krone | (101,276.47) | (99,169.13) |
| Pending foreign exchange sales: Singapore dollar | (1,577,548.18) | (1,624,289.13) |
| Pending foreign exchange sales: Swedish krona | (211,761.28) | (212,496.31) |
| Pending foreign exchange sales: Swedish krona | (123,473.05) | (127,803.05) |
| Pending foreign exchange sales: Swedish krona | (1,952,991.45) | (1,961,004.08) |
| Pending foreign exchange sales: Swedish krona | (189,138.00) | (191,330.99) |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| Pending foreign exchange sales: Swiss franc | (4,171,545.50) | (4,636,199.06) |
| Pending foreign exchange sales: Swiss franc | (273,752.59) | (288,696.99) |
| Pending foreign exchange sales: United States dollar | (2,062,354.16) | (2,062,354.16) |
| Pending foreign exchange sales: United States dollar | (5,563,670.03) | (5,563,670.03) |
| Pending foreign exchange sales: United States dollar | (4,057,279.40) | (4,057,279.40) |
| Pending foreign exchange sales: United States dollar | (274,330.41) | (274,330.41) |
| Pending foreign exchange sales: United States dollar | (12,068,765.01) | (12,068,765.01) |
| Pending foreign exchange sales: United States dollar | (960,052.32) | (960,052.32) |
| Pending foreign exchange sales: United States dollar | (359,098.31) | (359,098.31) |
| Pending foreign exchange sales: United States dollar | (59,100.53) | (59,100.53) |
| Pending foreign exchange sales: United States dollar | (339,162.82) | (339,162.82) |
| Pending foreign exchange sales: United States dollar | (43,769.71) | (43,769.71) |
| Pending foreign exchange sales: United States dollar | (15,688.55) | (15,688.55) |
| Pending foreign exchange sales: United States dollar | (12,953.48) | (12,953.48) |
| Pending foreign exchange sales: United States dollar | (55,029.26) | (55,029.26) |
| Pending foreign exchange sales: United States dollar | (2,560.50) | (2,560.50) |
| Pending foreign exchange sales: United States dollar | (4,932.25) | (4,932.25) |
| Pending foreign exchange sales: United States dollar | (953,519.74) | (953,519.74) |
| Pending foreign exchange sales: United States dollar | (998,361.94) | (998,361.94) |
| Pending foreign exchange sales: United States dollar | (1,586,889.81) | (1,586,889.81) |
| Pending foreign exchange sales: United States dollar | (5,484,170.41) | (5,484,170.41) |
| Pending foreign exchange sales: United States dollar | (5,517,101.55) | (5,517,101.55) |
| Pending foreign exchange sales: United States dollar | (1,897,515.34) | (1,897,515.34) |
| Pending foreign exchange sales: United States dollar | (897,006.18) | (897,006.18) |
| Pending foreign exchange sales: United States dollar | (395,074.34) | (395,074.34) |
| Pending foreign exchange sales: United States dollar | (945,522.33) | (945,522.33) |
| Pending foreign exchange sales: United States dollar | (1,032,986.20) | (1,032,986.20) |
| Pending foreign exchange sales: United States dollar | (932,915.77) | (932,915.77) |
| Pending foreign exchange sales: United States dollar | (94,551.24) | (94,551.24) |
| Pending foreign exchange sales: United States dollar | (19,637.43) | (19,637.43) |
| Pending foreign exchange sales: United States dollar | (38,788.68) | (38,788.68) |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| Pending foreign exchange sales: United States dollar | (2,797.36) | (2,797.36) |
| Pending foreign exchange sales: United States dollar | (3,599.15) | (3,599.15) |
| Pending foreign exchange sales: United States dollar | (1,123,002.46) | (1,123,002.46) |
| Pending foreign exchange sales: United States dollar | (1,679,700.00) | (1,679,700.00) |
| Pending foreign exchange sales: United States dollar | (776,145.00) | (776,145.00) |
| Pending foreign exchange sales: United States dollar | (276,196.00) | (276,196.00) |
| Pending foreign exchange sales: United States dollar | (609,848.00) | (609,848.00) |
| Pending foreign exchange sales: United States dollar | (132,100.00) | (132,100.00) |
| Pending foreign exchange sales: United States dollar | (662,858.91) | (662,858.91) |
| Pending foreign exchange sales: United States dollar | (1,228,293.00) | (1,228,293.00) |
| Pending foreign exchange sales: United States dollar | (663,261.99) | (663,261.99) |
| Pending foreign exchange sales: United States dollar | (462,322.35) | (462,322.35) |
| Pending foreign exchange sales: United States dollar | (462,872.03) | (462,872.03) |
| Pending foreign exchange sales: United States dollar | (1,110,366.90) | (1,110,366.90) |
| Pending foreign exchange sales: United States dollar | (150,417.20) | (150,417.20) |
| Pending foreign exchange sales: United States dollar | (463,365.00) | (463,365.00) |
| Pending foreign exchange sales: United States dollar | (462,955.50) | (462,955.50) |
| Pending foreign exchange sales: United States dollar | (464,184.00) | (464,184.00) |
| Pending foreign exchange sales: United States dollar | (1,110,280.20) | (1,110,280.20) |
| Pending foreign exchange sales: United States dollar | (383,550.00) | (383,550.00) |
| Pending foreign exchange sales: United States dollar | (663,269.18) | (663,269.18) |
| Pending foreign exchange sales: United States dollar | (663,240.41) | (663,240.41) |
| Pending foreign exchange sales: United States dollar | (150,312.80) | (150,312.80) |
| Pending foreign exchange sales: United States dollar | (150,143.44) | (150,143.44) |
| Pending foreign exchange sales: United States dollar | (660,904.33) | (660,904.33) |
| Pending foreign exchange sales: United States dollar | (664,097.27) | (664,097.27) |
| Pending foreign exchange sales: United States dollar | (663,355.49) | (663,355.49) |
| Pending foreign exchange sales: United States dollar | (150,289.60) | (150,289.60) |
| Pending foreign exchange sales: United States dollar | (1,110,453.60) | (1,110,453.60) |
| Pending foreign exchange sales: United States dollar | (1,110,219.51) | (1,110,219.51) |
| Pending foreign exchange sales: United States dollar | (1,113,904.26) | (1,113,904.26) |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| Pending foreign exchange sales: United States dollar | (150,674.72) | (150,674.72) |
| Pending trade purchases: Australian dollar | (59,335.33) | (59,613.21) |
| Pending trade purchases: British pound sterling | (55,515.42) | (54,821.45) |
| Pending trade purchases: Danish krone | (13,067.33) | (12,771.68) |
| Pending trade purchases: Euro | (29,374.78) | (28,682.51) |
| Pending trade purchases: Euro | (19,983.22) | (19,638.50) |
| Pending trade purchases: Japanese yen | (339,430.82) | (337,390.11) |
| Pending trade purchases: Swedish krona | (2,570.06) | (2,515.84) |
| Pending trade purchases: Swiss franc | (44,389.79) | (43,422.22) |
| Pending trade purchases: Swiss franc | (6,463.18) | (6,398.19) |
| Pending trade purchases: Swiss franc | (132,100.48) | (131,761.28) |
| Pending trade purchases: United States dollar | (6,000,000.00) | (6,000,000.00) |
| Pending trade purchases: United States dollar | (62,100.68) | (62,100.68) |
| Pending trade purchases: United States dollar | (16,633,625.83) | (16,633,625.83) |
| Pending trade purchases: United States dollar | (11,006,394.55) | (11,006,394.55) |
| Pending trade purchases: United States dollar | (311,874.45) | (311,874.45) |
| Pending trade purchases: United States dollar | (129,842.57) | (129,842.57) |
| Pending trade purchases: United States dollar | (735,863.76) | (735,863.76) |
| Pending trade purchases: United States dollar | (193,630.88) | (193,630.88) |
| Pending trade purchases: United States dollar | (9,033.90) | (9,033.90) |
| Pending trade purchases: United States dollar | (183,981.57) | (183,981.57) |
| Pending trade purchases: United States dollar | (204,582.11) | (204,582.11) |
| Pending trade purchases: United States dollar | (2,998.92) | (2,998.92) |
| Pending trade purchases: United States dollar | (7,793.50) | (7,793.50) |
| Pending trade purchases: United States dollar | (9,298.32) | (9,298.32) |
| SECTOR SPDR FINCL FND COM STK CALL OPT EXP 01/17/09 PAR \$27 PER SH | (1,237.28) | (5.00) |
| SECURITIES LENDING LEHMAN ADJUSTMENT | (401.25) | (401.25) |
| SECURITIES LENDING LEHMAN ADJUSTMENT | (5,453.03) | (5,453.03) |
| SECURITIES LENDING TERM COLLATERAL ADJUSTMENT | | (42,812.84) |
| SECURITIES LENDING TERM COLLATERAL ADJUSTMENT | | (3,150.29) |
| SECURITIES LENDING COLLATERAL FUND ADJUSTMENT | | (20,618.74) |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|-------------------------|-------------------------|
| SECURITIES LENDING COLLATERAL FUND ADJUSTMENT | | (280,211.15) |
| SECURITIES LENDING COLLATERAL FUND ADJUSTMENT | | (217,574.38) |
| SECURITIES LENDING COLLATERAL FUND ADJUSTMENT | | (984,418.72) |
| SECURITIES LENDING COLLATERAL FUND ADJUSTMENT | | (242,368.78) |
| SECURITIES LENDING COLLATERAL FUND ADJUSTMENT | | (339,152.86) |
| SECURITIES LENDING COLLATERAL FUND ADJUSTMENT | | (127,219.54) |
| SECURITIES LENDING LEHMAN ADJUSTMENT | (2,475.74) | (2,475.74) |
| SECURITIES LENDING LEHMAN ADJUSTMENT | (6,600.04) | (6,600.04) |
| SECURITIES LENDING LEHMAN ADJUSTMENT | (4,716.58) | (4,716.58) |
| SECURITIES LENDING LEHMAN ADJUSTMENT | (19,157.17) | (19,157.17) |
| SECURITIES LENDING LEHMAN ADJUSTMENT | (4,234.08) | (4,234.08) |
| SECURITIES LENDING TERM COLLATERAL ADJUSTMENT | | (33,242.70) |
| SECURITIES LENDING TERM COLLATERAL ADJUSTMENT | | (37,030.97) |
| SECURITIES LENDING TERM COLLATERAL ADJUSTMENT | | (150,407.12) |
| SECURITIES LENDING TERM COLLATERAL ADJUSTMENT | | (51,818.41) |
| SECURITIES LENDING TERM COLLATERAL ADJUSTMENT | | (19,437.59) |
| SOUTHWEST AIRLINES COM STK CALL OPT EXP 01/16/2010 PAR \$17.50 PER SH | (100.29) | (0.30) |
| STARBUCKS CORP COM STK CALL OPT EXP 01/16/2010 PAR \$25 PER SH | (165.29) | (10.00) |
| UAL CORP COM STK CALL OPTION EXP 01/20/01 W/STRK PR \$45.00 PER SHR * | (8,779.99) | (12,000.00) |
| WACHOVIA CORP NEW COM STK CALL OPT EXP 01/16/2010 PAR \$45 PER SH | (528.79) | (15.00) |
| WALGREEN CO CALL OPTION W/STK \$30.00 PER SHARE 01/17/2009 | (1,903.08) | (160.00) |
| WAL-MART STORES INC CALL OPTION W/STK \$55.00 PER SHARE 12/20/2008 | (628.04) | |
| WASHINGTON MUTUAL INC COM STK CALL OPT EXP 01/17/09 PAR \$25 PER SH | (109.54) | (2.00) |
| Other Liabilities Total | (160,018,978.90) | (163,793,901.37) |
| PARTICIPANT LOANS OUTSTANDING | 23,129,547.09 | 23,129,547.09 |
| Participant Loans Total | 23,129,547.09 | 23,129,547.09 |
| ALLIANCE RES PARTNERS L P UNIT LTD PARTNER INT COM STCK | 8,638.86 | 8,359.68 |

| | | |
|-------------------------------------|------------|-----------|
| ALLIANCEBERNSTEIN HLDG L P UNIT LTD | 7,786.82 | 2,079.00 |
| ATLAS PIPELN PARTNERS L P | 155,175.20 | 64,840.83 |

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FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| BLACKSTONE GROUP LP RESTRICTED UNITS | 67,894.12 | 34,324.19 |
| BOARDWALK PIPELINE PARTNERS LP | 133,229.05 | 107,746.80 |
| BREITBURN ENERGY PARTNERS L P | 4,267.93 | 1,128.00 |
| BUCKEYE GP HLDGS L P | 4,214.30 | 3,273.83 |
| CALUMET SPECIALTY PRODS PARTNERS L P | 547.20 | 338.59 |
| CROSS TIMBERS RTY TR TR UNIT | 26,497.06 | 20,510.02 |
| ENERGY TRANSFER PARTNERS L P UNIT LTD PARTNERSHIP INT | 32,654.70 | 30,504.66 |
| ENTERPRISE GP HLDGS L P | 26,807.75 | 13,447.68 |
| LAZARD LTD COM CLASS A USD0.01 | 88,844.48 | 95,168.00 |
| LAZARD LTD COM CLASS A USD0.01 | 14,787.90 | 14,870.00 |
| MAGELLAN MIDSTREAM HLDGS L P | 21,106.05 | 18,031.00 |
| MAGELLAN MIDSTREAM PARTNERS LP COM UNIT REPSTG LTD PARTNER INT | 42,221.46 | 29,838.27 |
| MLP AMERIGAS PARTNERS L P UNIT LTD PARTNERSHIP INT | 73,016.96 | 70,070.23 |
| MLP BROOKFIELD INVTS CORP BROOKFIELD INFRASTRUCTURE LTD PART | 16,004.97 | 2,296.00 |
| MLP BUCKEYE PARTNERS L P UNIT LTD PARTNERSHIP INTS | 31,334.48 | 27,529.08 |
| MLP CEDAR FAIR L P DEPOS UNIT | 16,057.67 | 9,368.91 |
| MLP CROSSTEX ENERGY L P COM UNITS REPSTGLTD PARTNER INT | 3,928.11 | 537.31 |
| MLP DORCHESTER MINERALS L P COM UNITS | 10,521.86 | 7,263.65 |
| MLP ENBRIDGE ENERGY PARTNERS L P COM | 23,955.57 | 16,065.00 |
| MLP ENERGY TRANSFER EQUITY L P COM UNIT LTD PARTNERSHIP | 3,309.45 | 1,621.00 |
| MLP ENTERPRISE PRODS PARTNERS L P COM UNIT | 264,542.93 | 196,590.26 |
| MLP EV ENERGY PARTNERS L P COM UNITS REPSTG LTD PARTNER INT | 5,673.46 | 4,591.71 |
| MLP FERRELLGAS PARTNERS L P UNIT LTD PARTNERSHIP INT | 39,008.57 | 29,326.33 |
| MLP GENESIS ENERGY L P UNIT LTD PARTNERSHIP INT | 18,430.96 | 9,922.54 |
| MLP KINDER MORGAN ENERGY PARTNERS L P UNIT LTD PARTNERSHIP INT | 539,260.97 | 471,233.56 |
| MLP MESABI TR CTF BEN INT | 3,649.90 | 1,734.00 |
| MLP NATURAL RESOURCE PARTNERS L P COM UNIT LTD PARTNERSHIP INT | 33,275.45 | 19,539.57 |
| MLP PENN VA RES PARTNERS L P COM UNIT REPTG LTD PARTNERSHIP INT | 25,656.48 | 10,836.13 |
| MLP PERMIAN BASIN RTY TR UNIT BEN INT | 209,337.65 | 136,458.37 |
| MLP SAN JUAN BASIN RTY TR UNIT BEN INT SAN JUAN BASIN RTY TR UNIT BEN INT | 12,193.07 | 10,502.27 |
| MLP TC PIPELINES LP UNIT COM LTD PARTNERSHIP INT ISIN #US87233Q1085 | 4,410.41 | 2,961.59 |

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FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| MLP TEEKAY LNG PARTNERS L P | 22,539.00 | 18,786.08 |
| MLP TEPPCO PARTNERS L P UNIT LTD PARTNERSHIP INT | 66,576.25 | 36,928.59 |
| MLP TERRA NITROGEN CO L P COM UNIT | 27,185.73 | 26,338.16 |
| MLP WILLIAMS COAL SEAM GAS RTY TR UNITS(BENEFICIAL INTEREST) | 2,240.36 | 1,179.54 |
| N EUROPEAN OIL RTY TR CTF BEN INT | 1,920.95 | 1,100.01 |
| PLAINS ALL AMERN PIPELN UNIT LTD PARTNERSHIP INT | 34,403.23 | 22,768.05 |
| U S SHIPPING PARTNERS L P | 4,203.55 | 168.81 |
| UIT ONEOK PARTNERS L P UNIT LTD PARTSHIPCTF OF OWN | | |
| EVID UNDIV \$1000 UIT VAL REG | 37,097.76 | 31,885.00 |
| WESTERN GAS PARTNERS LP | 22,127.70 | 19,245.00 |
| Partnership/Joint Venture Interests Total | 2,186,536.33 | 1,631,307.30 |
| MFO 3RD AVE TR REAL ESTATE VALUE FD | 255,332.01 | 146,767.45 |
| MFO CGM TR RLTY FD | 1,238,365.74 | 656,382.10 |
| MFO COHEN & STEERS RLTY SHS INC COM | 1,004,378.70 | 506,586.63 |
| MFO DFA INVT DIMENSIONS GROUP INC GLOBALREAL ESTATE SECS PORTFOLIO | 51,987.81 | 32,152.68 |
| MFO ROWE T PRICE REAL ESTATE FD INC COM | 90,486.83 | 42,845.70 |
| MFO VANGUARD SPECIALIZED PORTFOLIOS REITINDEX FD | 408,760.97 | 233,650.13 |
| Real Estate Income Producing Total | 3,049,312.06 | 1,618,384.69 |
| Australian dollar | 26,842.20 | 26,842.20 |
| British pound sterling | 11,487.62 | 11,487.62 |
| Euro | 1,751.46 | 1,751.46 |
| Hong Kong dollar | 4,154.73 | 4,154.73 |
| MFC PROSHARES TR PROSHARES ULTRASHORT PROSHARES | 11,702.99 | 6,246.00 |
| MFC PROSHARES TR PROSHARES ULTRASHORT TECHNOLOGY | 45,513.00 | 33,894.03 |
| MFC PROSHARES TR ULTRASHORT BASIC MATERIALS PROSHARES | 7,202.15 | 3,888.00 |
| Pending foreign exchange purchases: Australian dollar | 150,143.44 | 160,596.24 |
| Pending foreign exchange purchases: Australian dollar | 150,312.80 | 160,596.24 |
| Pending foreign exchange purchases: Australian dollar | 150,674.72 | 160,596.24 |
| Pending foreign exchange purchases: Australian dollar | 150,289.60 | 160,596.24 |
| Pending foreign exchange purchases: Australian dollar | 150,417.20 | 160,596.24 |

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FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| Pending foreign exchange purchases: Australian dollar | 276,196.00 | 276,890.07 |
| Pending foreign exchange purchases: Australian dollar | 132,100.00 | 138,445.03 |
| Pending foreign exchange purchases: Australian dollar | 59,100.53 | 59,593.19 |
| Pending foreign exchange purchases: Australian dollar | 274,330.41 | 284,782.13 |
| Pending foreign exchange purchases: Australian dollar | 4,057,279.40 | 4,201,398.57 |
| Pending foreign exchange purchases: British pound sterling | 464,184.00 | 452,185.76 |
| Pending foreign exchange purchases: British pound sterling | 462,955.50 | 452,185.76 |
| Pending foreign exchange purchases: British pound sterling | 463,365.00 | 452,185.76 |
| Pending foreign exchange purchases: British pound sterling | 462,872.03 | 452,185.76 |
| Pending foreign exchange purchases: British pound sterling | 462,322.35 | 452,185.76 |
| Pending foreign exchange purchases: British pound sterling | 609,848.00 | 574,204.14 |
| Pending foreign exchange purchases: British pound sterling | 776,145.00 | 717,755.17 |
| Pending foreign exchange purchases: British pound sterling | 5,563,670.03 | 5,326,601.24 |
| Pending foreign exchange purchases: British pound sterling | 359,098.31 | 333,856.64 |
| Pending foreign exchange purchases: British pound sterling | 55,029.26 | 54,816.84 |
| Pending foreign exchange purchases: Canadian dollar | 932,915.77 | 917,135.14 |
| Pending foreign exchange purchases: Danish krone | 897,006.18 | 934,080.90 |
| Pending foreign exchange purchases: Danish krone | 12,953.48 | 12,767.53 |
| Pending foreign exchange purchases: Euro | 4,932.25 | 4,854.01 |
| Pending foreign exchange purchases: Euro | 15,688.55 | 15,440.40 |
| Pending foreign exchange purchases: Euro | 12,068,765.01 | 12,596,571.29 |
| Pending foreign exchange purchases: Euro | 5,517,101.55 | 5,742,603.20 |
| Pending foreign exchange purchases: Euro | 1,032,986.20 | 1,036,463.75 |
| Pending foreign exchange purchases: Euro | 19,637.43 | 19,634.96 |
| Pending foreign exchange purchases: Euro | 1,679,700.00 | 1,663,756.72 |
| Pending foreign exchange purchases: Euro | 1,110,366.90 | 1,202,064.23 |
| Pending foreign exchange purchases: Euro | 1,110,280.20 | 1,202,064.23 |
| Pending foreign exchange purchases: Euro | 1,228,293.00 | 1,247,817.54 |
| Pending foreign exchange purchases: Euro | 1,113,904.26 | 1,202,064.23 |
| Pending foreign exchange purchases: Euro | 1,110,219.51 | 1,202,064.23 |
| Pending foreign exchange purchases: Euro | 1,110,453.60 | 1,202,064.23 |

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FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| Pending foreign exchange purchases: Euro | 383,550.00 | 415,939.18 |
| Pending foreign exchange purchases: Hong Kong dollar | 998,361.94 | 998,184.21 |
| Pending foreign exchange purchases: Japanese yen | 953,519.74 | 962,859.60 |
| Pending foreign exchange purchases: Japanese yen | 945,522.33 | 968,908.37 |
| Pending foreign exchange purchases: Japanese yen | 339,162.82 | 337,424.41 |
| Pending foreign exchange purchases: Japanese yen | 960,052.32 | 947,583.16 |
| Pending foreign exchange purchases: Japanese yen | 2,062,354.16 | 2,085,631.47 |
| Pending foreign exchange purchases: Japanese yen | 1,123,002.46 | 1,104,905.40 |
| Pending foreign exchange purchases: Japanese yen | 662,858.91 | 662,943.24 |
| Pending foreign exchange purchases: Japanese yen | 663,261.99 | 675,870.63 |
| Pending foreign exchange purchases: Japanese yen | 663,240.41 | 675,870.63 |
| Pending foreign exchange purchases: Japanese yen | 663,269.18 | 675,870.63 |
| Pending foreign exchange purchases: Japanese yen | 663,355.49 | 675,870.63 |
| Pending foreign exchange purchases: Japanese yen | 664,097.27 | 675,870.63 |
| Pending foreign exchange purchases: Japanese yen | 660,904.33 | 675,870.63 |
| Pending foreign exchange purchases: Singapore dollar | 1,586,889.81 | 1,633,357.63 |
| Pending foreign exchange purchases: Swedish krona | 2,560.50 | 2,515.59 |
| Pending foreign exchange purchases: Swedish krona | 1,897,515.34 | 1,904,128.51 |
| Pending foreign exchange purchases: Swiss franc | 94,551.24 | 93,273.03 |
| Pending foreign exchange purchases: Swiss franc | 38,788.68 | 38,492.98 |
| Pending foreign exchange purchases: Swiss franc | 2,797.36 | 2,786.28 |
| Pending foreign exchange purchases: Swiss franc | 3,599.15 | 3,612.16 |
| Pending foreign exchange purchases: Swiss franc | 43,769.71 | 43,424.12 |
| Pending foreign exchange purchases: Swiss franc | 395,074.34 | 447,999.91 |
| Pending foreign exchange purchases: Swiss franc | 5,484,170.41 | 6,086,368.99 |
| Pending foreign exchange purchases: United States dollar | 4,171,545.50 | 4,171,545.50 |
| Pending foreign exchange purchases: United States dollar | 101,276.47 | 101,276.47 |
| Pending foreign exchange purchases: United States dollar | 1,952,991.45 | 1,952,991.45 |
| Pending foreign exchange purchases: United States dollar | 1,594,669.52 | 1,594,669.52 |
| Pending foreign exchange purchases: United States dollar | 211,761.28 | 211,761.28 |
| Pending foreign exchange purchases: United States dollar | 8,520,579.15 | 8,520,579.15 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| Pending foreign exchange purchases: United States dollar | 3,042,093.25 | 3,042,093.25 |
| Pending foreign exchange purchases: United States dollar | 159,779.22 | 159,779.22 |
| Pending foreign exchange purchases: United States dollar | 4,902,369.84 | 4,902,369.84 |
| Pending foreign exchange purchases: United States dollar | 917,981.49 | 917,981.49 |
| Pending foreign exchange purchases: United States dollar | 123,473.05 | 123,473.05 |
| Pending foreign exchange purchases: United States dollar | 224,379.89 | 224,379.89 |
| Pending foreign exchange purchases: United States dollar | 776.67 | 776.67 |
| Pending foreign exchange purchases: United States dollar | 13,723,890.88 | 13,723,890.88 |
| Pending foreign exchange purchases: United States dollar | 587,310.90 | 587,310.90 |
| Pending foreign exchange purchases: United States dollar | 1,577,548.18 | 1,577,548.18 |
| Pending foreign exchange purchases: United States dollar | 269,303.20 | 269,303.20 |
| Pending foreign exchange purchases: United States dollar | 189,138.00 | 189,138.00 |
| Pending foreign exchange purchases: United States dollar | 273,752.59 | 273,752.59 |
| Pending foreign exchange purchases: United States dollar | 180,552.96 | 180,552.96 |
| Pending foreign exchange purchases: United States dollar | 26,806.40 | 26,806.40 |
| Pending foreign exchange purchases: United States dollar | 2,115,049.50 | 2,115,049.50 |
| Pending foreign exchange purchases: United States dollar | 57,634.61 | 57,634.61 |
| Pending foreign exchange purchases: United States dollar | 119,595.75 | 119,595.75 |
| Pending foreign exchange purchases: United States dollar | 19,366.77 | 19,366.77 |
| Pending foreign exchange purchases: United States dollar | 22,027.61 | 22,027.61 |
| Pending foreign exchange purchases: United States dollar | 44,224.87 | 44,224.87 |
| Pending foreign exchange purchases: United States dollar | 31,595.81 | 31,595.81 |
| Pending foreign exchange purchases: United States dollar | 902,495.42 | 902,495.42 |
| Pending foreign exchange purchases: United States dollar | 28,164.61 | 28,164.61 |
| Pending foreign exchange purchases: United States dollar | 20,217.78 | 20,217.78 |
| Pending foreign exchange purchases: United States dollar | 1,079.62 | 1,079.62 |
| Pending foreign exchange purchases: United States dollar | 127,035.00 | 127,035.00 |
| Pending foreign exchange purchases: United States dollar | 259,758.00 | 259,758.00 |
| Pending foreign exchange purchases: United States dollar | 224,235.00 | 224,235.00 |
| Pending foreign exchange purchases: United States dollar | 66,574.00 | 66,574.00 |
| Pending foreign exchange purchases: United States dollar | 398,214.00 | 398,214.00 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| Pending foreign exchange purchases: United States dollar | 218,498.04 | 218,498.04 |
| Pending foreign exchange purchases: United States dollar | 673,249.55 | 673,249.55 |
| Pending foreign exchange purchases: United States dollar | 229,797.00 | 229,797.00 |
| Pending foreign exchange purchases: United States dollar | 311,535.00 | 311,535.00 |
| Pending foreign exchange purchases: United States dollar | 663,355.49 | 663,355.49 |
| Pending foreign exchange purchases: United States dollar | 558,428.36 | 558,428.36 |
| Pending foreign exchange purchases: United States dollar | 222,430.50 | 222,430.50 |
| Pending foreign exchange purchases: United States dollar | 345,795.00 | 345,795.00 |
| Pending foreign exchange purchases: United States dollar | 101,512.50 | 101,512.50 |
| Pending foreign exchange purchases: United States dollar | 1,155,544.00 | 1,155,544.00 |
| Pending foreign exchange purchases: United States dollar | 140,040.20 | 140,040.20 |
| Pending foreign exchange purchases: United States dollar | 1,325,527.45 | 1,325,527.45 |
| Pending foreign exchange purchases: United States dollar | 1,004,885.00 | 1,004,885.00 |
| Pending foreign exchange purchases: United States dollar | 2,357,322.00 | 2,357,322.00 |
| Pending trade sales: Euro | 86,066.19 | 84,315.76 |
| Pending trade sales: Euro | 9,357.01 | 9,146.22 |
| Pending trade sales: Japanese yen | 80,007.98 | 79,783.09 |
| Pending trade sales: United States dollar | 8,040,114.99 | 8,040,114.99 |
| Pending trade sales: United States dollar | 140,038.36 | 140,038.36 |
| Pending trade sales: United States dollar | 161,437.50 | 161,437.50 |
| Pending trade sales: United States dollar | 65,034.72 | 65,034.72 |
| Pending trade sales: United States dollar | 731,434.24 | 731,434.24 |
| Pending trade sales: United States dollar | 71,400.00 | 71,400.00 |
| Pending trade sales: United States dollar | 168,630.49 | 168,630.49 |
| Pending trade sales: United States dollar | 324,791.87 | 324,791.87 |
| Pending trade sales: United States dollar | 124,160.88 | 124,160.88 |
| Pending trade sales: United States dollar | 106,025.74 | 106,025.74 |
| Pending trade sales: United States dollar | 104,850.00 | 104,850.00 |
| Pending trade sales: United States dollar | 217,360.00 | 217,360.00 |
| Pending trade sales: United States dollar | 123,175.00 | 123,175.00 |
| Pending trade sales: United States dollar | 37,199.42 | 37,199.42 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|--------------------------|--------------------------|
| Pending trade sales: United States dollar | 44,263.37 | 44,263.37 |
| PROSHARES TR ULTRASHORT SEMICONDUCTORS United States dollar | 26,216.95 (10,325.00) | 16,201.12 (10,325.00) |
| Receivables Other USD Total | 133,408,829.55 | 135,253,731.77 |
| FED NATL MTG ASSOC 5.25 DUE 08-01-2012 | 74,139.63 | 84,321.60 |
| FEDERAL HOME LN MTG CORP POOL #1A-1085 6.869% 08-01-2036 BEO | 55,107.45 | 54,578.38 |
| FEDERAL HOME LN MTG CORP POOL #1G-2341 5.601% 12-01-2037 BEO | 622,404.27 | 634,218.23 |
| FEDERAL HOME LN MTG CORP POOL #1G-2403 5.568% 01-01-2038 BEO | 717,250.75 | 729,783.01 |
| FEDERAL HOME LN MTG CORP POOL #1J-0404 5.634% 05-01-2037 BEO | 635,956.28 | 645,333.79 |
| FEDERAL HOME LN MTG CORP POOL #1N-0189 6.694% 08-01-2036 BEO | 63,468.06 | 63,701.07 |
| FEDERAL HOME LN MTG CORP POOL #605183 3.974% 02-01-2018 BEO | 142,206.21 | 140,864.66 |
| FEDERAL HOME LN MTG CORP POOL #A3-9302 5.5% 11-01-2035 BEO | 149,362.30 | 155,262.72 |
| FEDERAL HOME LN MTG CORP POOL #G0-3695 5.5% 11-01-2037 BEO | 1,243,048.78 | 1,277,782.43 |
| FEDERAL HOME LN MTG CORP POOL #G0-3696 5.5% 01-01-2038 BEO | 2,365,660.06 | 2,431,629.21 |
| FEDERAL HOME LN MTG CORP POOL #G1-2341 5% 09-01-2021 BEO | 21,309.43 | 21,689.59 |
| FEDERAL HOME LN MTG CORP POOL #G1-8049 5.5% 04-01-2020 BEO | 9,414.36 | 9,537.77 |
| FHA INSD PROJ #54 GREYSTONE SERV CORP 7.43 GTD MTG CTF DUE 5-1-23 REG | 1,094.49 | 1,080.29 |
| FHA INSD PROJ GMAC POOL #1 7.483 DUE 04-01-2019 REG | 41,643.71 | 41,623.88 |
| FHA INSD PROJ MTG SER NINETY-FIRST (M091) PJ P/T CTF REILLY 7.43 09-01-23 | 217,336.16 | 204,364.54 |
| FHA USGI PROJ LN #2063P6 7.44 DUE 08-01-2022 REG | 34,219.08 | 34,483.94 |
| FHLB BD 4.25 01-14-2015/01-14-2011 | 25,000.00 | 25,902.48 |
| FHLB CONS BD 5.875 02-15-2011 | 10,594.93 | 10,879.31 |
| FHLB CONS BD DTD 09/16/2008 4.65 09-16-2013/09-16-2009 | 30,000.00 | 30,634.08 |
| FHLB CONS BD DTD 15/4/2008 5.2 10-15-2018/10-15-2008 | 30,000.00 | 30,014.49 |
| FHLB CONS BD DTD 16/4/2008 5 04-16-2018/04-16-2009 | 30,000.00 | 30,246.03 |

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| | | |
|---|------------|------------|
| FHLB FHLB 1 TIME CALL 5 BUS DAYS 5.33 06-06-2014 | 29,910.00 | 32,185.98 |
| FHLMC DTD 02/24/2006 5.25 02-24-2011/02-24-2009 | 25,434.42 | 25,130.75 |
| FHLMC DTD 10/28/2008 5.375 10-28-2013/04-28-2009 | 5,000.00 | 5,013.35 |
| FHLMC GOLD SINGLE FAMILY 4.5% 15 YEARS SETTLES JANUARY | 404,062.50 | 408,875.20 |
| FHLMC GOLD SINGLE FAMILY 5% 30 YEARS SETTLES JANUARY | 403,515.62 | 408,750.00 |

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AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| FHLMC GOLD SINGLE FAMILY 5.5% 30 YEARS SETTLES JANUARY | 4,087,343.75 | 4,093,752.00 |
| FHLMC GROUP #A0-0952 9.0 MTG PARTN CTF DUE 09-01-2000 REG | 94,693.96 | 96,293.67 |
| FHLMC MULTICLASS SER E3 CL A 4.721 08-15-2032 | 71,524.41 | 70,059.13 |
| FHLMC MULTICLASS SER T-61 CL 1A1 FLT RT 07-25-2044 | 439,562.64 | 392,051.13 |
| FHLMC MULTICLASS SERIES T-35 CLASS-A 09-25-2031 | 219,619.80 | 204,194.86 |
| FHLMC NOTES 5.75 01-15-2012 | 15,572.39 | 16,743.09 |
| FHLMC NTS 5.125 07-15-2012 | 30,489.09 | 33,261.36 |
| FHLMC POOL #1G1744 ADJ RT 08-01-2035 | 292,670.44 | 294,219.35 |
| FHLMC POOL #306670 11.25 GTD PARTN CTF DUE 04-01-2019 REG | 1,838.98 | 1,724.37 |
| FHLMC POOL #780605 ADJ RT 06-01-2033 | 428,143.20 | 425,125.49 |
| FHLMC REFERENCE NT 5.5 09-15-2011 | 15,445.13 | 16,524.41 |
| FHLMC TRANCHE # TR 00456 5.625 11-23-2035/11-23-2015 | 179,874.00 | 187,345.80 |
| FNMA 15 YEAR PASS-THROUGHS 5.5% 15 YEARSSETTLES JANUARY | 2,236,218.76 | 2,265,313.60 |
| FNMA 30 YR PASS-THROUGHS 5.5 30 YEARS SETTLES JAN | 101,343.75 | 102,500.00 |
| FNMA 30 YR PASS-THROUGHS 5.5 30 YEARS SETTLES JAN | 3,079,687.50 | 3,075,000.00 |
| FNMA 6 DUE 05-15-2011 REG | 30,796.00 | 33,052.11 |
| FNMA 6 TBA POOL 15YR JAN | 102,031.25 | 103,687.50 |
| FNMA POOL #066414 ADJ RT DUE 09-01-2028 REG | 296,423.24 | 290,329.51 |
| FNMA POOL #257096 5% 02-01-2038 BEO | 1,762,368.56 | 1,934,440.08 |
| FNMA POOL #300309 ADJ RT DUE 12-01-2024 REG | 23,133.99 | 23,208.27 |
| FNMA POOL #313968 ADJ RT DUE 12-01-2027 REG | 56,246.33 | 54,370.36 |
| FNMA POOL #357418 4% 08-01-2018 BEO | 289,161.61 | 312,136.47 |
| FNMA POOL #443624 ADJ RT DUE 05-01-2023 REG | 99,976.50 | 100,417.67 |
| FNMA POOL #516051 9.5% DUE 01-01-2021 REG | 74,475.77 | 78,173.36 |
| FNMA POOL #535460 8% DUE 09-01-2015 REG | 8,072.83 | 8,254.90 |
| FNMA POOL #538927 8% DUE 06-01-2015 REG | 24,723.09 | 25,657.14 |
| FNMA POOL #740450 4% 09-01-2018 BEO | 1,224,187.99 | 1,290,586.68 |
| FNMA POOL #745755 5% DUE 12-01-2035 REG | 1,032,170.24 | 1,083,343.64 |
| FNMA POOL #773151 4% 06-01-2019 BEO | 611,655.81 | 640,801.08 |
| FNMA POOL #804965 ADJ RT DUE 12-01-2034 BEO | 149,918.54 | 151,371.14 |
| FNMA POOL #809324 ADJ RT DUE 02-01-2035 REG | 948,135.05 | 954,552.38 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| FNMA POOL #817827 6% 10-01-2036 BEO | 774,545.70 | 793,402.68 |
| FNMA POOL #835760 4.5% 09-01-2035 BEO | 2,225,606.35 | 2,481,749.63 |
| FNMA POOL #836207 ADJ RT DUE 09-01-2035 BEO | 462,753.33 | 466,229.26 |
| FNMA POOL #843798 5.5% 11-01-2035 BEO | 73,336.74 | 74,635.26 |
| FNMA POOL #846183 6% 11-01-2035 BEO | 51,596.00 | 52,860.15 |
| FNMA POOL #851274 6.5% DUE 05-01-2036 REG | 805,600.52 | 822,628.05 |
| FNMA POOL #867447 5% 06-01-2036 BEO | 51,908.70 | 55,246.04 |
| FNMA POOL #869846 6.5% 04-01-2036 BEO | 299,757.25 | 300,842.02 |
| FNMA POOL #869922 6.5% 03-01-2036 BEO | 51,090.83 | 51,268.05 |
| FNMA POOL #885726 6.5% DUE 05-01-2036 REG | 928,929.57 | 932,151.36 |
| FNMA POOL #887621 6% 07-01-2036 BEO | 562,470.99 | 576,164.85 |
| FNMA POOL #889579 6% DUE 05-01-2038 REG | 59,081.49 | 59,586.57 |
| FNMA POOL #889627 6.5% DUE 03-01-2038 REG | 976,692.49 | 989,200.22 |
| FNMA POOL #889630 6.5% DUE 03-01-2038 REG | 493,802.61 | 500,088.31 |
| FNMA POOL #892612 6% 09-01-2036 BEO | 590,311.31 | 604,682.98 |
| FNMA POOL #893282 6% 08-01-2036 BEO | 13,711.29 | 14,045.11 |
| FNMA POOL #896573 6% DUE 06-01-2036 REG | 47,723.18 | 48,885.05 |
| FNMA POOL #900300 6% DUE 09-01-2036 REG | 46,802.53 | 47,941.99 |
| FNMA POOL #929207 6.5% 03-01-2038 BEO | 2,039,772.75 | 2,067,389.07 |
| FNMA POOL #942040 6% DUE 07-01-2037 REG | 360,862.58 | 368,797.21 |
| FNMA POOL #946803 6.5% 09-01-2037 BEO | 83,304.65 | 84,959.81 |
| FNMA POOL #947575 6.5% 10-01-2037 BEO | 973,630.90 | 986,174.46 |
| FNMA POOL #961980 5% 03-01-2038 BEO | 3,113,438.10 | 3,336,476.16 |
| FNMA POOL #961994 5% 03-01-2038 BEO | 696,184.62 | 746,057.36 |
| FNMA POOL #962687 5% 04-01-2038 BEO | 95,039.98 | 101,848.38 |
| FNMA POOL #967689 5% 01-01-2038 BEO | 927,307.25 | 1,017,746.71 |
| FNMA POOL #974676 5% 03-01-2038 BEO | 88,348.32 | 96,964.86 |
| FNMA POOL #975639 5% 07-01-2038 BEO | 148,294.71 | 162,757.77 |
| FNMA POOL #983470 5% 05-01-2038 BEO | 2,830,379.44 | 3,050,127.93 |
| FNMA PREASSIGN 00192 4.75 11-19-2012 | 25,796.21 | 27,594.03 |
| FNMA REMIC TR 2004-37 CL-FB VAR RATE 06-25-2034 | 922,503.96 | 903,062.43 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| FNMA REMIC TR SER 1996-39 CL H 8.0 GTD MTG PASS THRU CTF DUE 11-25-2023 REG | 31,352.49 | 34,134.49 |
| FNMA SINGLE FAMILY MORTGAGE 4.5% 30 YEARS SETTLES JANUARY | 299,109.38 | 304,031.40 |
| FNMA SINGLE FAMILY MORTGAGE 5% 30 YEARS SETTLES JANUARY | 7,153,769.54 | 7,248,659.80 |
| GNMA GPM POOL #092923 11% DUE 09-15-2010REG | 5,836.62 | 5,670.27 |
| GNMA I 30 YR SINGLE FAM PASS-THROUGHS(SF) 5.5 30 YRS SETTLES JAN | 406,187.50 | 411,875.20 |
| GNMA I 30 YR SINGLE FAMILY PASS-THROUGHS(SF) 6 30 YEARS SETTLES JAN | 204,437.50 | 206,312.40 |
| GNMA I SINGLE FAMILY MTG 5 30 YEARS SETTLES FEB | 1,224,265.62 | 1,224,374.40 |
| GNMA II ARMS PL#80120 10-20-2027 | 10,853.50 | 10,374.56 |
| GNMA II JUMBOS 6 30 YEARS SETTLES JAN | 101,906.25 | 102,875.20 |
| GNMA POOL #368022 SER 2023 6.5% DUE 11-15-2023 REG | 10,578.20 | 10,531.32 |
| GNMA POOL #434690 SER 2030 8.5% DUE 01-15-2030 REG | 276.27 | 288.02 |
| GNMA POOL #459066 SER 2028 7.5% DUE 06-15-2028 REG | 28,908.66 | 30,795.16 |
| GNMA POOL #471901 SER 2028 7% DUE 05-15-2028 REG | 3,475.50 | 3,776.54 |
| GNMA POOL #486470 SER 2028 6.5% DUE 08-15-2028 REG | 5,149.05 | 5,667.05 |
| GNMA POOL #486516 SER 2028 6.5% DUE 09-15-2028 REG | 7,678.10 | 8,407.64 |
| GNMA POOL #496577 SER 2029 6.5% DUE 03-15-2029 REG | 2,898.38 | 2,906.53 |
| GNMA POOL #525327 SER 2030 8.5% DUE 09-15-2030 REG | 4,703.68 | 4,903.75 |
| GNMA POOL #552228 SER 2031 5.5% DUE 12-15-2031 REG | 35,342.93 | 37,507.26 |
| GNMA POOL #555608 SER 2031 6.5% DUE 11-15-2031 REG | 1,361.12 | 1,364.97 |
| GNMA POOL #569572 SER 2032 6.5% DUE 01-15-2032 REG | 2,174.38 | 2,180.51 |
| GNMA POOL #569899 SER 2032 6.5% DUE 06-15-2032 REG | 55,672.64 | 55,829.85 |
| GNMA POOL #590496 6.5% 09-15-2032 BEO | 258,971.48 | 262,497.26 |
| GNMA POOL #595076 6.5% 10-15-2032 BEO | 35,259.22 | 35,358.84 |
| GNMA POOL #608317 5% 10-15-2033 BEO | 305,904.19 | 321,294.20 |
| GNMA POOL #662536 6% 08-15-2037 BEO | 283,183.60 | 284,083.74 |
| GNMA POOL #689940 6% 09-15-2038 BEO | 302,321.47 | 309,764.49 |
| GNMA POOL #781001 SER 2029 7.5% DUE 03-15-2029 REG | 10,870.48 | 11,579.58 |
| GNMA POOL #781690 6% 12-15-2033 BEO | 185,072.70 | 188,377.66 |
| GNMAII POOL #002855 SER 2029 8.5% DUE 12-20-2029 REG | 32,538.92 | 33,539.65 |
| GNMAII POOL #008540 SER 2024 ADJ RT 11-20-2024 | 7,751.56 | 7,668.36 |
| GNMAII POOL #008557 SER 2024 ADJ RT 12-20-2024 | 36,416.20 | 35,603.84 |

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|--|------------------------|----------------------|
| GNMAII POOL #008580 SER 2025 ADJ RT 01-20-2025 | 4,586.00 | 4,504.53 |
| GNMAII POOL #008597 SER 2025 ADJ RT 02-20-2025 | 16,304.27 | 16,039.13 |
| GNMAII POOL #008608 SER 2025 ADJ RT 03-20-2025 | 33,706.65 | 32,877.63 |
| GNMAII POOL #008682 SER 2025 ADJ RT 08-20-2025 | 17,482.36 | 17,353.30 |
| GNMAII POOL #008685 5.625% DUE 08-20-2025 REG | 4,230.46 | 4,029.82 |
| GNMAII POOL #008781 SER 2026 ADJ RT 01-20-2026 | 6,980.68 | 6,961.54 |
| GNMAII POOL #008945 SER 2026 ADJ RT 08-20-2026 | 10,541.07 | 10,600.59 |
| GNMAII POOL #080408 SER 2030 ADJ RT 05-20-2030 | 79,513.18 | 77,966.21 |
| GNMAII POOL #080416 SER 2030 5.375% DUE 06-20-2030 REG | 236,840.87 | 234,954.76 |
| GNMAII POOL #080453 SER 2030 ADJ RT 09-20-2030 | 27,457.46 | 26,501.62 |
| OVERSEAS PVT INVNT CORP U S GOVT GTD SER 699-07-12-1G-TRANCHE B 0 DUE 7-12-16 REG | 400,312.50 | 400,312.50 |
| OVERSEAS PVT INVNT RP US GOVT GTD SER 6992007 012-IG PARTN CTF TR A 3.98 7-12-10 | 338,714.68 | 351,697.97 |
| PEMEX PROJ FDG MASTER TR GTD BD 6.625% DUE 06-15-2035 REG | 89,713.60 | 76,185.00 |
| UNITED STATES TREAS BDS 1.75 DUE 1-15-2028 REG | 23,086.10 | 23,453.53 |
| UNITED STATES TREAS BDS 7.5% 11/15/2016 USD1000 7.5% DUE 11-15-2016 REG | 25,328.84 | 27,340.62 |
| UNITED STATES TREAS BDS DTD 02/15/2001 5.375 15 FEB 2031 | 888,283.90 | 1,085,508.98 |
| UNITED STATES TREAS BDS INFL IX BOND 2.00 DUE 01-15-2026 REG | 348,115.35 | 329,014.39 |
| UNITED STATES TREAS BDS INFLATION INDEX LINKED 3.875% 04-15-2029 | 221,116.33 | 227,868.93 |
| UNITED STATES TREAS BILLS 01-08-2009 DTD00418 | 24,972.50 | 24,999.63 |
| UNITED STATES TREAS BILLS 01-15-2009 DTD00419 | 199,830.89 | 199,992.80 |
| UNITED STATES TREAS BILLS 02-26-2009 DTD00425 | 199,964.10 | 199,981.60 |
| UNITED STATES TREAS BILLS 02-26-2009 DTD00425 | 249,937.50 | 249,989.00 |
| UNITED STATES TREAS BILLS 03-05-2009 DTD00426 | 279,982.11 | 279,953.24 |
| UNITED STATES TREAS BILLS 03-19-2009 DTD00428 | 94,471.70 | 94,985.94 |
| UNITED STATES TREAS BILLS 07-02-2009 DTD00468 | 399,497.22 | 399,497.20 |
| UNITED STATES TREAS NT STRIPPED PRIN PMT097 08-15-2009 (UNDDATE) BEO | 19,744.20 | 19,953.12 |
| UNITED STATES TREAS NTS DTD 00109 4.5% DUE 11-15-2015 REG | 40,072.60 | 47,462.52 |
| UNITED STATES TREAS NTS DTD 00139 4.5% DUE 09-30-2011 REG | 19,963.88 | 21,940.62 |
| UNITED STATES TREAS NTS DTD 00171 4.125%DUE 08-31-2012 REG | 34,807.90 | 38,707.83 |
| UNITED STATES TREAS NTS INFLATION INDEX 3.875 DUE 01-15-2009 REG | 1,347.59 | 1,310.68 |
| UNITED STATES TREAS NTS T-NOTE 4.375 DUE 12-15-2010 REG | 39,937.04 | 42,943.76 |

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|---|------------------------|----------------------|
| UNITED STATES TREAS NTS T-NT 4.25% DUE 01-15-2011 REG | 26,230.03 | 26,878.90 |
| UNITED STATES TREAS SEC STRIPPED INT PMT00522 11-15-2029 (UNDDATE) REG | 14,818.90 | 15,581.25 |
| UNITED STATES TREAS SEC STRIPPED INT PMT02-15-2019 (UNDDATE) REG | 30,655.25 | 36,937.50 |
| UNITED STATES TREAS SEC STRIPPED INT PMT08-15-2011 (UNDDATE) REG | 29,738.50 | 49,101.55 |
| US TREAS BDS 00202 4.75 DUE 02-15-2037 REG | 81,402.20 | 111,475.04 |
| US TREAS BDS INFL IX 2.375 DUE 01-15-2027 REG | 198,426.97 | 215,846.27 |
| US TREAS BDS INFL IX 2.375 DUE 01-15-2027 REG | 27,675.81 | 28,783.49 |
| US TREAS BDS INFLATION INDEXED 3.625 DUE 4-15-2028 REG | 530,858.97 | 749,996.02 |
| US TREAS INFL INDEXED BONDS 2.375 DUE 01-15-2025 BEO | 810,441.64 | 903,660.25 |
| US TREAS INFL INDEXED BONDS 2.375 DUE 01-15-2025 BEO | 10,796.05 | 11,116.18 |
| US TREAS INFL IX NT 2.375 DUE 04-15-2011 REG | 53,289.23 | 53,320.50 |
| US TREAS NTS INDEX LINKED 2.00 DUE 01-15-2016 REG | 19,413.18 | 20,855.06 |
| US TREAS NTS INFL IX 2 DUE 04-15-2012 REG | 52,129.70 | 51,896.85 |
| US TREAS NTS INFL IX 2.375 DUE 01-15-2017 REG | 14,559.26 | 14,875.43 |
| US TREAS NTS INFLATION INDEXED 2.00 DUE 07-15-2014 REG | 53,523.33 | 54,242.95 |
| US TREAS NTS INFLATION-INDEXED NT 3.5 DUE 01-15-2011 BEO | 30,405.65 | 30,520.93 |
| US TREAS NTS TREAS INFL INDEXED NOTES 2 DUE 01-15-2014 REG | 5,173.82 | 5,541.80 |
| U.S. Government Securities Total | 63,655,836.59 | 65,875,693.99 |
| COLTV SHORT TERM INVT FD | 48,718.77 | 48,718.77 |
| COLTV SHORT TERM INVT FD | 188,060.12 | 188,060.12 |
| COLTV SHORT TERM INVT FD | 939,281.42 | 939,281.42 |
| COLTV SHORT TERM INVT FD | 274,262.61 | 274,262.61 |
| COLTV SHORT TERM INVT FD | 226,193.27 | 226,193.27 |
| COLTV SHORT TERM INVT FD | 690,048.52 | 690,048.52 |
| COLTV SHORT TERM INVT FD | 370,379.99 | 370,379.99 |
| COLTV SHORT TERM INVT FD | 134,107.08 | 134,107.08 |
| COLTV SHORT TERM INVT FD | 145,063.73 | 145,063.73 |
| COLTV SHORT TERM INVT FD | 12,691,649.37 | 12,691,649.37 |
| COLTV SHORT TERM INVT FD | 11,697.58 | 11,697.58 |
| COLTV SHORT TERM INVT FD | 222,153.15 | 222,153.15 |

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|---|------------------------|-----------------------|
| COLTV SHORT TERM INVT FD | 4,359,650.50 | 4,359,650.50 |
| COLTV SHORT TERM INVT FD | 445,639.18 | 445,639.18 |
| COLTV SHORT TERM INVT FD | 205,638.86 | 205,638.86 |
| COLTV SHORT TERM INVT FD | 82,694.16 | 82,694.16 |
| COLTV SHORT TERM INVT FD | 233,720.73 | 233,720.73 |
| COLTV SHORT TERM INVT FD | 292,289.28 | 292,289.28 |
| COLTV SHORT TERM INVT FD | 6,493,815.37 | 6,493,815.37 |
| COLTV SHORT TERM INVT FD | 3,241,247.60 | 3,241,247.60 |
| COLTV SHORT TERM INVT FD | 652,850.09 | 652,850.09 |
| COLTV SHORT TERM INVT FD | 1,378,674.59 | 1,378,674.59 |
| COLTV SHORT TERM INVT FD | 5,891,152.81 | 5,891,152.81 |
| COLTV SHORT TERM INVT FD | 8,552,892.62 | 8,552,892.62 |
| COLTV SHORT TERM INVT FD | 660,114.38 | 660,114.38 |
| MFB SL- CORE USA SUB FUND | 19,157.17 | 13,262.79 |
| MFB SL- CORE USA SUB FUND | 4,716.58 | 3,265.28 |
| MFB SL- CORE USA SUB FUND | 2,475.74 | 1,714.02 |
| MFB SL- CORE USA SUB FUND | 6,600.04 | 4,569.25 |
| MFB SL- CORE USA SUB FUND | 5,453.03 | 3,775.03 |
| MFB SL- CORE USA SUB FUND | 4,234.08 | 2,931.31 |
| MFB SL- CORE USA SUB FUND | 401.25 | 277.75 |
| MFO RTC CONCENTRATED EQTY | 7,773,189.60 | 5,008,297.57 |
| MFO RTC EMERGING MARKETS | 6,000,000.00 | 6,000,000.42 |
| MFO RTC EMERGING MARKETS | 12,787,857.22 | 7,344,187.69 |
| MFO RTC GLOBAL REAL ESTATE SEC | 18,517,113.47 | 11,869,444.61 |
| MFO RTC INFLATION PROTECTED SEC | 10,275,597.23 | 10,181,517.51 |
| MFO RTC QUANTITATIVE BD | 54,561,708.27 | 53,968,114.06 |
| MFO RTC WORLD EQTY | 12,276,612.84 | 7,702,866.61 |
| MFO RUSSELL SHORT-TERM INVT FD CL F | 522,052,739.40 | 522,052,739.40 |
| Value of Interest in Common/Collective Trusts Total | 692,719,851.70 | 672,588,959.08 |
| MFO AMERN CENTY TR TARGET MATS TR 2015 INVSCL CERT OF OWN EVID | 85,033.99 | 101,951.19 |

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|---|------------------------|----------------------|
| Value of Interest in Master Trusts Total | 85,033.99 | 101,951.19 |
| ADVISORS INNER CIRCLE FD II INC NEW CHAMPLAIN SMALL CO FD | 7,765.74 | 5,219.95 |
| ALLIANZ FDS CCM MID-CAP FD CL D | 43,708.05 | 25,045.22 |
| ALLIANZ FDS NACM PAC RIM FD CL D | 231,770.62 | 146,203.38 |
| AMERN BEACON FDS FORMERLY AMERN A BALANCED FD PLANAHEAD CL | 4,648.85 | 3,241.74 |
| B2B INTERNET HOLDRS TR DEPOS RCPT ISIN US0560331037 | 4,976.18 | 460.00 |
| BRIDGEWAY FDS INC FORMERLY BRIDGEWAY FD BALANCED PORTFOLIO | 22,025.91 | 17,140.88 |
| ENERVEST DIVSFD IN TRUST UNITS | 7,909.10 | 4,520.00 |
| ETF- ISHARES BARCLAYS 20+ YR TREAS BD FD | 160,466.30 | 186,437.95 |
| ETF ISHARES BARCLAYS AGGREGATE BD FD | 1,322,979.61 | 1,376,344.98 |
| ETF- ISHARES BARCLAYS BARCLAYS 7-10 YR TREAS BD FD | 219,971.16 | 248,615.53 |
| ETF ISHARES S&P DEVELOPED EX-US PROP | 5,755.00 | 2,753.03 |
| ETF WISDOM TREE DEFA EQUITY INCOME FUND B | 8,025.26 | 4,350.02 |
| ETF WISDOMTREE EMERGING MARKETS EQUITY INC | 19,280.30 | 13,016.00 |
| ETF WISDOMTREE EQUITY INCOME FUND INC | 24,995.87 | 19,302.99 |
| ING GLOBAL ADVANTAGE & PREM OPPORTUNITY | 6,070.20 | 3,554.30 |
| ISHARES BARCLAYS 1-3 YR TREAS BD FD | 1,701,560.14 | 1,744,367.08 |
| ISHARES BARCLAYS 3-7 YR TREAS BD | 7,692.43 | 8,230.79 |
| ISHARES BARCLAYS SHORT TREAS BD FD | 20,409.91 | 20,422.15 |
| ISHARES MSCI MEX INVT MKT INDEX FD | 100,794.36 | 57,860.11 |
| ISHARES MSCI NETH INVESTABLE MKT INDEX FD | 11,024.26 | 6,654.32 |
| ISHARES TR DOW JONES U S INDL SECTOR INDEX FD | 7,797.30 | 6,506.11 |
| ISHARES TR RUSSELL 1000 INDEX FD | 15,211.50 | 16,018.90 |
| ISHARES TR S&P GLOBAL 100 INDEX FD | 45,661.25 | 32,591.00 |
| ISHARES TR S&P GLOBAL HEALTHCARE SECTOR INDEX FD | 26,422.90 | 20,821.56 |
| JENNISON SECTOR FDS INC HLTH SCIENCES FD CL A | 30,460.80 | 23,874.10 |
| MF SCHWAB CHARLES FAMILY FDS TX EXMP FD | 757,975.49 | 757,975.49 |
| MFB NORTHERN FDS INCOME EQUITY FD | 14,982.78 | 9,924.18 |
| MFB NORTHERN FDS SMALL CAP VALUE FD | 364,410.19 | 257,275.14 |
| MFB NORTHN HI YIELD FXD INC FD | 27,345.43 | 19,171.92 |

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|--|------------------------|----------------------|
| MFB NORTHN INTL EQTY INDEX FD | 17,472.20 | 9,740.05 |
| MFC 1ST ISR FD INC CLOSED END FD | 12,249.07 | 4,651.60 |
| MFC ABERDEEN ASIA-PAC INC FD | 80,077.37 | 65,807.28 |
| MFC ABERDEEN AUSTRALIA EQTY FD | 2,666.30 | 1,448.00 |
| MFC ABERDEEN GLOBAL INC FD | 17,079.85 | 10,985.13 |
| MFC ADVENT CLAYMORE CONV SECS & INC FD COM | 11,420.35 | 6,022.50 |
| MFC ALLIANCEBERNSTEIN GLOBAL HI INC FD INC | 173,348.35 | 107,815.95 |
| MFC ALLIANCEBERNSTEIN NATIONAL MUN | 8,881.19 | 51.89 |
| MFC ALPINE GLOBAL DYNAMIC DIVID FD COM | 27,094.39 | 9,091.89 |
| MFC ALPINE GLOBAL PREMIER PPTYS FD COM SHS OF BEN INT | 30,032.71 | 9,796.00 |
| MFC ALPINE TOTAL DYNAMIC DIVID FD COM SHBEN INT | 108,711.43 | 78,112.78 |
| MFC AMERISTOCK ETF TR AMERISTOCK/RYAN 2 YR TREAS ETF | 10,372.95 | |
| MFC BARCLAYS BK PLC | 12,549.94 | 8,054.00 |
| MFC BARCLAYS BK PLC IPATH DOW JONES AIG GRAINS TOTAL | 7,750.90 | 8,332.00 |
| MFC BARCLAYS BK PLC IPATH ETNS LKD MSCI INDIA TOTAL | 68,487.63 | 29,709.96 |
| MFC BARCLAYS BK PLC IPATH INDEX LKD SECSLKD TO GSCI COMMODITY | 92,839.37 | 74,464.00 |
| MFC BARCLAYS BK PLC IPATH INDEX LKD SECSLKD TO GSCI COMMODITY SEE SEC 3190327 | 5,437.60 | 2,741.00 |
| MFC BEAR STEARNS COS INC NT LKD TO PERFORMANCE OF ALERIAN | 51,770.45 | 32,667.00 |
| MFC BLACKROCK CORE BD TR SHS BEN INT | 9,296.85 | 7,858.41 |
| MFC BLACKROCK DEBT STRATEGIES FD INC COM | 81,185.57 | 36,803.72 |
| MFC BLACKROCK DIVERSIFIED INCOME STRATEGIES FD INC COM | 34,674.58 | 17,878.43 |
| MFC BLACKROCK DIVID ACHIEVERS TM TR COM | 6,710.47 | 4,348.88 |
| MFC BLACKROCK ENHANCED CAPITAL & INCOME FUND INC | 1,093.15 | 1,163.76 |
| MFC BLACKROCK GLOBAL EQUITY INCOME TRUSTCOM | 32,612.86 | 24,047.21 |
| MFC BLACKROCK GLOBAL FLOATING RATE INCOME TR COM | 10,294.17 | 4,683.27 |
| MFC BLACKROCK GLOBAL OPPORTUNITIES EQUITY TR COM | 14,061.74 | 8,453.94 |
| MFC BLACKROCK INC OPPORTUNITY TR INC. | 56,260.27 | 48,190.00 |
| MFC BLACKROCK INCOME TR INC COM | 25,594.95 | 25,284.00 |
| MFC BLACKROCK INTL GROWTH & INCOME TR COM | 4,543.76 | 2,366.37 |
| MFC BLACKROCK LTD DURATION INCOME TR COMSHS | 1,548.53 | 1,341.25 |
| MFC BLACKROCK PFD & EQUITY ADVANTAGE TR | 1,107.95 | 835.00 |

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| MFC BLACKROCK PFD INCOME STRATEGIES FD INC COM | 10,049.95 | 3,230.00 |
| MFC BLACKROCK SR HIGH INCOME FD INC COM | 47,035.76 | 20,546.42 |
| MFC BLDRS INDEX FDS TR DEVELOPED MKTS 100 ADR INDEX FD | 9,979.50 | 5,625.75 |
| MFC BOULDER TOTAL RETURN FD INC COM | 6,774.00 | 5,423.00 |
| MFC CALAMOS CONV & HIGH INCOME FD COM SHS | 44,836.98 | 28,510.16 |
| MFC CENTRAL EUROPE AND RUSSIA FD | 43,433.80 | 18,880.45 |
| MFC CENTRAL FD CDA LTD CL A CLOSED-END FUND | 699,287.95 | 830,235.12 |
| MFC CHILE FD INC COM CLOSED END FD | 4,858.95 | 4,910.00 |
| MFC CHINA FD INC | 4,230.45 | 2,216.36 |
| MFC CLAYMORE EXCHANGE TRADED FD TR 2 CLAYMORE/ALPHASHARES CHINA REAL | 8,002.51 | 4,900.50 |
| MFC CLAYMORE EXCHANGE TRADED FD TR 2 CLAYMORE/BNY MELLON FRONTIER MKTS ETF | 13,377.70 | 6,980.50 |
| MFC CLAYMORE EXCHANGE TRADED FD TR 2 CLAYMORE/SWM CANADIAN ENERGY INCOME | 3,052.83 | 1,166.41 |
| MFC CLAYMORE EXCHANGE-TRADED FD TR CLAYMORE/MAC GLOBAL SOLAR ENERGY | 4,807.21 | 4,507.78 |
| MFC CLAYMORE EXCHANGE-TRADED FD TR CLAYMORE/RAYMOND JAMES SB-1 EQUITY | 3,429.95 | 2,112.00 |
| MFC CLAYMORE EXCHANGE-TRADED FD TR BNY BRAZIL RUSSIA INDIA & CHINA | 259,799.62 | 119,904.75 |
| MFC CLAYMORE EXCHANGE-TRADED FD TR ZACKSSECTOR ROTATION PORT | 77,934.08 | 45,994.87 |
| MFC CLAYMORE EXCHANGE-TRADED FD TR ZACKSYIELD HOG PORT | 1,253.95 | 1,275.00 |
| MFC CLAYMORE S&P GLOBAL WTR ETF CLAYMORES&P GLOBAL WATER ETF | 54,063.80 | 32,556.50 |
| MFC COHEN & STEERS DIVID MAJORS FD INC COM | 12,555.10 | 11,348.01 |
| MFC COHEN & STEERS GLOBAL INCOME BLDR INC COM | 1,708.95 | 1,572.00 |
| MFC COHEN & STEERS REIT & PFD INC FD INCCOM | 1,761.83 | 507.54 |
| MFC COHEN & STEERS REIT & UTIL INC FD INC COM | 9,745.71 | 3,520.08 |
| MFC CREDIT SUISSE ASSET MGMT INCOME FD INC COM | 56,664.70 | 40,381.47 |
| MFC CURRENCYSHARES AUSTRALIAN DLR TR AUSTRALIAN DOLLAR SHS | 51,196.77 | 45,372.24 |
| MFC CURRENCYSHARES CDN DLR TR CDN DOLLARSHS | 13,930.12 | 11,948.00 |
| MFC CURRENCYSHARES JAPANESE YEN TR JAPANESE YEN SHS | 83,025.99 | 88,072.00 |
| MFC DIREXION FDS DYNAMIC HY BD INV CL | 52,980.00 | 52,944.59 |
| MFC DIREXION SHS ETF TR ENERGY BEAR 3X SHS | 58,588.22 | 42,952.62 |
| MFC DIREXION SHS ETF TR ENERGY BULL 3X SHS | 21,311.09 | 23,388.00 |
| MFC DIREXION SHS ETF TR FINL BEAR 3X SHS | 83,025.34 | 51,051.00 |
| MFC DIREXION SHS ETF TR FINL BULL 3X SHS | 29,816.77 | 25,470.00 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| MFC DIREXION SHS ETF TR LARGE CAP BEAR 3X SHS | 124,809.68 | 96,360.00 |
| MFC DIREXION SHS ETF TR LARGE CAP BULL 3X SHS | 94,861.33 | 101,920.97 |
| MFC DIREXION SHS ETF TR SMALL CAP BEAR 3X SHS | 169,856.18 | 139,838.80 |
| MFC DIREXION SHS ETF TR SMALL CAP BULL 3X SHS | 114,122.45 | 125,076.21 |
| MFC DIVIDEND CAP RLTY INCOME ALLOCATION FD COM | 6,213.17 | 2,054.00 |
| MFC DNP SELECT INC FD INC COM | 18,639.01 | 12,300.00 |
| MFC DOW 30SM ENHANCED PREM & INCOME FD INC COM | 22,912.63 | 25,111.07 |
| MFC DREYFUS STRATEGIC MUNS INC COM | 16,044.95 | 11,280.00 |
| MFC DWS DREMAN VALUE INCOME EDGE FD INC COM | 44,517.70 | 25,024.50 |
| MFC DWS HIGH INCOME TR SHS DO NOT USE SEE SEC4-796561 | 30,355.82 | 12,679.66 |
| MFC DWS MULTI MKT INCOME TR SHS | 22,173.78 | 12,636.57 |
| MFC DWS RREEF REAL ESTATE FD II INC COM | 9,168.90 | 383.22 |
| MFC EATON VANCE ENHANCED EQTY INC FD II | 64,905.90 | 39,465.47 |
| MFC EATON VANCE ENHANCED EQUITY INCOME FD COM | 11,990.79 | 8,210.71 |
| MFC EATON VANCE RISK-MANAGED DIVERSIFIEDEQUITY INCOME FD COM | 3,643.57 | 3,420.95 |
| MFC EATON VANCE TX-ADVANTAGED GLOBAL DIVID OPPORTUNITIES FD COM | 12,139.83 | 5,321.25 |
| MFC ETF FID NASDAQ COMP INDX TS | 11,299.81 | 12,650.53 |
| MFC EVERGREEN INCOME ADVANTAGE FD COM SHS COM SHS | 7,604.95 | 2,755.00 |
| MFC EVERGREEN MULTI-SECTOR INC FD | 5,975.90 | 3,468.00 |
| MFC FIRST TR / FOUR CORNERS SR FLOATING RATE INCOME FD II COM | 42,874.20 | 17,334.19 |
| MFC FIRST TR EXCHANGE-TRADED FD NASDAQ CLEAN EDGE GREEN ENERGY INDEX | 2,490.95 | 2,258.00 |
| MFC FIRST TR ISE CHINDIA INDEX FD COM | 5,518.70 | 3,642.50 |
| MFC FIRST TR ISE GLOBAL WIND ENERGY INDEX FD COM SHS | 13,046.32 | 5,383.60 |
| MFC FIRST TR MORNINGSTAR DIVID LEADERS INDEX FD SHS | 4,236.30 | 2,638.00 |
| MFC FIRST TR NASDAQ-100 EQUAL WEIGHTED INDEX FD SHS | 21,800.72 | 14,208.96 |
| MFC FIRST TR STRATEGIC HIGH INCOME FD COM SHS | 9,462.85 | 5,316.68 |
| MFC FIRST TR VALUE LINE 100 EXCHANGE TRADED FD COM SHS | 27,269.85 | 15,757.67 |
| MFC FORUM FDS AUXIER FOCUS FD INVS SHS | 9,386.81 | 8,942.42 |
| MFC FRANKLIN TEMPLETON LTD DURATION INCOME TR COM | 101.14 | 67.01 |
| MFC GABELLI CONV & INC SECS FD INC COM | 24,127.21 | 15,232.32 |
| MFC GABELLI DIVID & INC TR COM | 54,770.65 | 34,452.50 |

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|--|------------------------|----------------------|
| MFC HANCOCK JOHN INC SECS TR SH BEN INT | 19,608.95 | 19,540.00 |
| MFC HANCOCK JOHN PATRIOT PREM DIVID FD II COM SH BEN INT | 1,678.91 | 1,784.61 |
| MFC HANCOCK JOHN PFD INC FD II COM | 14,820.30 | 14,520.00 |
| MFC HEALTHSHARES INC DIAGNOSTICS INDEX FD | 620.00 | 404.57 |
| MFC HEALTHSHARES INC DRUG DISCOVERY TOOLS | 3,337.95 | 2,402.00 |
| MFC INDIA FD INC COM | 230,388.82 | 106,030.46 |
| MFC ING CLARION GLOBAL REAL ESTATE INC FD | 107,513.35 | 39,545.43 |
| MFC ING GLOBAL EQTY DIVID & PREM OPPTY FD COM | 60,008.42 | 44,908.13 |
| MFC ING INTL HIGH DIVID EQUITY INCOME FDCOM | 19,220.90 | 16,963.33 |
| MFC ING PRIME RATE TR SH BEN INT | 15,321.57 | 7,205.61 |
| MFC ING RISK MANAGED NAT RES FD COM | 11,091.42 | 7,576.00 |
| MFC ING SR INCOME FD CL Q | 19,305.49 | 10,152.30 |
| MFC ISHARES DOW JONES US INDEX FUND | 90,025.66 | 71,871.30 |
| MFC ISHARES IBOXX INVT GRADE GROUP BD FD | 180,990.67 | 194,987.47 |
| MFC ISHARES INC MSCI AUSTRALIA INDEX FD | 308,821.41 | 155,247.36 |
| MFC ISHARES INC MSCI BRAZIL FREE INDEX FD | 1,311,061.53 | 634,420.28 |
| MFC ISHARES INC MSCI CDA INDEX FD | 184,480.76 | 117,942.85 |
| MFC ISHARES INC MSCI EMU INDEX FD | 26,743.04 | 15,161.96 |
| MFC ISHARES INC MSCI GERMANY INDEX FD | 33,695.69 | 20,353.98 |
| MFC ISHARES INC MSCI HONG KONG INDEX FD | 114,862.28 | 64,405.14 |
| MFC ISHARES INC MSCI JAPAN INDEX FD | 174,248.93 | 129,634.45 |
| MFC ISHARES INC MSCI MALAYSIA FREE INDEXFD | 88,371.73 | 56,242.04 |
| MFC ISHARES INC MSCI PAC EX-JAPAN INDEX FD | 63,774.72 | 35,477.59 |
| MFC ISHARES INC MSCI S KOREA INDEX FD | 94,681.95 | 40,467.58 |
| MFC ISHARES INC MSCI SINGAPORE INDEX FD | 121,987.92 | 68,842.62 |
| MFC ISHARES INC MSCI SWEDEN INDEX FD | 6,464.81 | 2,863.04 |
| MFC ISHARES INC MSCI SWITZ INDEX FD | 3,910.52 | 3,244.50 |
| MFC ISHARES INC MSCI TAIWAN INDEX FD | 16,408.68 | 7,779.75 |
| MFC ISHARES INC MSCI UK INDEX FD | 14,152.29 | 7,693.00 |
| MFC ISHARES S&P GSCI COMMODITY-IND | 23,822.00 | 10,013.50 |
| MFC ISHARES TR BARCLAYS INTER CR BD FD LEHMAN INTER CR BD FD | 16,013.83 | 16,174.99 |

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|---|------------------------|----------------------|
| MFC ISHARES TR BARCLAYS TIPS BD FD | 1,975,346.30 | 1,896,655.93 |
| MFC ISHARES TR COHEN & STEERS REALTY MAJORS INDEX FD CLOSE END | 137,901.78 | 67,100.01 |
| MFC ISHARES TR DOW JONES EPAC SELECT DIVIDEND INDEX FD | 6,536.18 | 3,100.42 |
| MFC ISHARES TR DOW JONES SELECT DIVID INDEX FD | 505,521.63 | 365,452.75 |
| MFC ISHARES TR DOW JONES TRANSN AVERAGE INDEX FD | 25,600.83 | 20,363.34 |
| MFC ISHARES TR DOW JONES U S BASIC MATERIALS SECTOR | 123,101.40 | 62,193.07 |
| MFC ISHARES TR DOW JONES U S CONSUMER GOODS SECTOR | 5,010.18 | 4,756.10 |
| MFC ISHARES TR DOW JONES U S ENERGY SECTOR INDEX FD | 47,441.00 | 34,265.73 |
| MFC ISHARES TR DOW JONES U S FINL SECTORINDEX FD | 48,045.28 | 24,210.20 |
| MFC ISHARES TR DOW JONES U S HEALTHCARE SECTOR | 109,939.38 | 89,932.68 |
| MFC ISHARES TR DOW JONES U S REAL ESTATEINDEX FD | 38,470.41 | 21,731.60 |
| MFC ISHARES TR DOW JONES U S TECHNOLOGY SECTOR | 10,285.40 | 5,863.65 |
| MFC ISHARES TR DOW JONES U S UTILS SECTOR INDEX FD | 8,971.48 | 8,668.75 |
| MFC ISHARES TR DOW JONES US BROKER-DEALERS INDEX | 12,684.63 | 4,982.50 |
| MFC ISHARES TR DOW JONES US HOME CONSTN INDEX FD | 29,184.73 | 22,784.52 |
| MFC ISHARES TR DOW JONES US OIL & GAS EXPL & | 19,933.05 | 13,081.50 |
| MFC ISHARES TR DOW JONES US OIL EQUIP & SVCS INDEX FD | 49,750.04 | 22,913.28 |
| MFC ISHARES TR FTSE DEVELOPED SMALL CAP EX- NORTH | 7,485.17 | 3,919.26 |
| MFC ISHARES TR FTSE XINHUA HK CHINA 25 INDEX FD | 854,431.28 | 544,306.54 |
| MFC ISHARES TR IBOXX \$ HIGH YIELD CORP BD FD | 13,934.63 | 15,367.02 |
| MFC ISHARES TR LARGE GROWTH INDEX FD | 52,622.94 | 33,298.11 |
| MFC ISHARES TR MORNINGSTAR LARGE VALUE INDEX FD | 50,407.74 | 34,425.54 |
| MFC ISHARES TR MORNINGSTAR SMALL GROWTH INDEX FD | 26,773.83 | 16,651.16 |
| MFC ISHARES TR MORNINGSTAR SMALL VALUE INDEX FD | 27,697.78 | 18,056.71 |
| MFC ISHARES TR MSCI EAFE GROWTH INDEX FD | 350,383.29 | 242,352.94 |
| MFC ISHARES TR MSCI EAFE INDEX FD | 1,377,333.22 | 921,133.48 |
| MFC ISHARES TR MSCI EAFE SMALL CAP INDEXFD | 33,046.15 | 27,766.80 |
| MFC ISHARES TR MSCI EAFE VALUE INDEX FD | 565,410.65 | 358,757.65 |
| MFC ISHARES TR MSCI EMERGING MKTS INDEX FD | 787,326.69 | 465,240.04 |
| MFC ISHARES TR RUSSELL 1000 GROWTH INDEXFD | 890,722.59 | 609,942.49 |
| MFC ISHARES TR RUSSELL 1000 VALUE INDEX FD | 1,177,511.80 | 796,597.19 |

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|--|------------------------|----------------------|
| MFC ISHARES TR RUSSELL 2000 GROWTH INDEXFD | 1,050,808.02 | 710,739.05 |
| MFC ISHARES TR RUSSELL 2000 GROWTH INDEXFD | 223,013.37 | 185,232.12 |
| MFC ISHARES TR RUSSELL 2000 INDEX FD | 303,456.71 | 232,113.03 |
| MFC ISHARES TR RUSSELL 2000 VALUE INDEX FD | 1,009,023.22 | 739,569.95 |
| MFC ISHARES TR RUSSELL 3000 INDEX FD | 28,204.31 | 22,782.40 |
| MFC ISHARES TR RUSSELL MICROCAP INDEX FD | 29,520.42 | 17,517.50 |
| MFC ISHARES TR RUSSELL MIDCAP GROWTH INDEX FD | 137,323.91 | 93,933.43 |
| MFC ISHARES TR RUSSELL MIDCAP INDEX FD | 50,960.81 | 33,777.09 |
| MFC ISHARES TR RUSSELL MIDCAP VALUE INDEX FD | 198,099.57 | 121,310.08 |
| MFC ISHARES TR S & P | 22,453.80 | 20,532.00 |
| MFC ISHARES TR S&P 100 INDEX FD | 9,930.58 | 7,733.36 |
| MFC ISHARES TR S&P 1500 INDEX FD | 6,901.00 | 6,070.50 |
| MFC ISHARES TR S&P 500 GROWTH INDEX FD | 111,223.08 | 80,019.88 |
| MFC ISHARES TR S&P 500 INDEX FD S&P 500 INDEX FD COM STK ISIN# US4642872000 | 463,277.05 | 343,366.48 |
| MFC ISHARES TR S&P 500 VALUE INDEX FD | 126,226.28 | 82,663.99 |
| MFC ISHARES TR S&P EUROPE 350 S&P EURO PLUS INDEX FD | 43,006.06 | 25,070.32 |
| MFC ISHARES TR S&P GLOBAL ENERGY SECTOR INDEX FD | 58,599.37 | 44,738.39 |
| MFC ISHARES TR S&P GLOBAL FINLS SECTOR INDEX FD | 21,708.87 | 8,795.00 |
| MFC ISHARES TR S&P GLOBAL INFO TECH SECTOR | 21,047.97 | 15,160.79 |
| MFC ISHARES TR S&P GLOBAL INFRASTRUCTUREINDEX FD | 17,935.26 | 11,964.00 |
| MFC ISHARES TR S&P GLOBAL MATERIALS INDEX FD | 45,839.43 | 24,706.29 |
| MFC ISHARES TR S&P GLOBAL TIMBER & FORESTRY INDEX FD | 9,823.15 | 5,878.00 |
| MFC ISHARES TR S&P GLOBAL UTILITIES INDEX FD | 17,048.35 | 12,668.40 |
| MFC ISHARES TR S&P LATIN AMER 40 INDEX FD | 486,113.90 | 230,769.00 |
| MFC ISHARES TR S&P MIDCAP 400 GROWTH INDEX FD GROWTH INDEX FD | 230,055.80 | 152,859.68 |
| MFC ISHARES TR S&P MIDCAP 400 INDEX FD | 181,573.28 | 124,439.37 |
| MFC ISHARES TR S&P MIDCAP 400 VALUE INDEX FD | 155,522.97 | 111,719.70 |
| MFC ISHARES TR S&P NATL MUN BD FD | 31,385.26 | 31,205.99 |
| MFC ISHARES TR S&P SMALLCAP 600 GROWTH INDEX FD | 162,348.04 | 141,170.67 |
| MFC ISHARES TR S&P SMALLCAP 600 INDEX FD | 128,094.76 | 92,952.58 |
| MFC ISHARES TR S&P SMALLCAP 600/BARRA VALUE INDEX FD | 172,268.23 | 129,387.79 |

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| MFC ISHARES TR S&P U S PFD STK INDEX FD | 51,908.13 | 54,038.50 |
| MFC KAYNE ANDERSON ENERGY TOTAL RETURN FD INC COM | 10,205.95 | 4,600.00 |
| MFC KOREA EQTY FD INC | 25,629.70 | 12,966.68 |
| MFC LATIN AMER DISCOVERY FD INC CLOSED END | 14,438.90 | 4,355.00 |
| MFC MACQUARIE / 1ST TR GLOBAL INFRASTRUCTU COM | 13,951.76 | 13,017.87 |
| MFC MACQUARIE GLOBAL INFRASTRUCTURE TOTAL RETURN FD INC COM | 24,977.71 | 17,773.75 |
| MFC MACROSHARES 100 OIL UP TR UNIT | 137.00 | 67.05 |
| MFC MARKET VECTORS ETF TR AGRIBUSINESS ETF | 138,896.91 | 84,914.65 |
| MFC MARKET VECTORS ETF TR COAL ETF | 52,634.83 | 20,101.50 |
| MFC MARKET VECTORS ETF TR GLOBAL ALTERNATIVE ENERGY ETF | 110,456.14 | 70,750.50 |
| MFC MARKET VECTORS ETF TR GOLD MINERS ETF FD | 1,795,578.00 | 1,386,093.58 |
| MFC MARKET VECTORS ETF TR NUCLEAR ENERGYETF | 20,335.40 | 16,286.76 |
| MFC MARKET VECTORS ETF TR RUSSIA ETF | 30,012.23 | 18,063.82 |
| MFC MARKET VECTORS ETF TR STEEL ETF | 46,335.17 | 18,140.82 |
| MFC MFS MULTIMARKET INCOME TR SH BEN INT | 57,311.35 | 48,890.17 |
| MFC MID-CAP GROWTH INDEX VIPER SHS | 56,344.23 | 30,272.70 |
| MFC MIDCAP SPDR TR UNIT SER 1 STANDARD &POORS | 297,160.78 | 208,877.09 |
| MFC MORGAN STANLEY CHINA A SH FD INC COM | 6,716.45 | 3,169.75 |
| MFC MORGAN STANLEY EASTN EUROPE FD INC | 7,524.35 | 1,666.00 |
| MFC MORGAN STANLEY MKT VECTORS BASED PERFORMANCE OF DOUBLE | 12,770.48 | 11,607.50 |
| MFC NEUBERGER BERMAN INCOME OPPORTUNITY FD INC COM SHS | 9,278.95 | 10,500.00 |
| MFC NEW GERMANY FD INC COM | 490.25 | 258.81 |
| MFC NFJ DIVID INT & PREM STRATEGY FD COMSHS | 18,085.13 | 18,874.69 |
| MFC NICHOLAS-APPLEGATE CONV & INC FD | 18,742.62 | 5,894.67 |
| MFC NICHOLAS-APPLEGATE GLOBAL EQUITY & CONV INCOME FD COM | 7,868.95 | 10,300.00 |
| MFC NICHOLAS-APPLEGATE INTL & PREM STRATEGY FD COM | 8,497.94 | 11,010.00 |
| MFC NUVEEN CAL QUAL INC MUN FD INC COM | 8,421.70 | 5,474.22 |
| MFC NUVEEN DIVERSIFIED DIVID & INCOME FDCOM | 10,793.77 | 5,380.79 |
| MFC NUVEEN DIVID ADVANTAGE MUN FD | 101.71 | 69.82 |
| MFC NUVEEN EQUITY PREM & GROWTH FD COM | 11,880.75 | 10,770.00 |
| MFC NUVEEN EQUITY PREM INCOME FD | 27,696.95 | 32,220.00 |

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| MFC NUVEEN FLOATING RATE INCOME OPPORTUNITY FD COM SHS | 28,729.23 | 14,561.23 |
| MFC NUVEEN GLOBAL GOVT ENHANCED INCOME FD COM | 15,432.93 | 15,704.16 |
| MFC NUVEEN INSD DIVID ADVANTAGE MUN FD COM | 48.25 | 38.39 |
| MFC NUVEEN MULTI-CURRENCY SHORT- TERM GOVT INCOME FD COM | 2,191.36 | 1,889.89 |
| MFC NUVEEN MULTI-STATEY INC & GROWTH FD II | 37,878.20 | 16,264.22 |
| MFC NUVEEN MULTI-STRATEGY INC & GROWTH FD | 53,460.64 | 21,393.80 |
| MFC NUVEEN QUAL PFD INC FD | 4,687.13 | 1,696.72 |
| MFC NUVEEN QUAL PFD INC FD 2 | 8,832.04 | 3,280.33 |
| MFC NUVEEN QUALITY INCOME MUN FD INC COM | 2,555.44 | 2,318.60 |
| MFC OIL SVC HOLDRS TR OIL SVC HOLDRS DEPOSITARY RCPT | 98,495.51 | 95,875.00 |
| MFC PARNASSUS INCOME TR FIXED INCOME FD | 22,236.25 | 22,475.88 |
| MFC PCM FD INC | 33,015.52 | 14,825.63 |
| MFC PENN WEST ENERGY TR TR UNIT | 480,612.35 | 308,124.08 |
| MFC PETRO & RES CORP CAP CLOSED END FD | 9,925.80 | 8,734.50 |
| MFC PIMCO CORP INC FD COM | 2,984.75 | 3,450.00 |
| MFC PIMCO CORPORATE OPPORTUNITY FD COM | 5,615.59 | 4,184.00 |
| MFC PIMCO FLOATING RATE INCOME FD COM | 44,048.44 | 20,981.86 |
| MFC PIMCO FLOATING RATE STRATEGY FD COM | 1,033.85 | 6.15 |
| MFC PIMCO HIGH INCOME FD COM SHS | 55,173.61 | 38,964.21 |
| MFC PIMCO MUN INCOME FD II COM | 201.74 | 96.25 |
| MFC PIMCO STRATEGIC GLOBAL GOVT FD INC COM | 120,038.02 | 96,570.23 |
| MFC PIONEER FLOATING RATE TR COM CORP PFD | 7,472.99 | 2,875.21 |
| MFC POWERSHARES DB G10 CURRENCY HARVEST FD COM UNIT BEN INT | 14,930.85 | 10,738.68 |
| MFC POWERSHARES DB MULTI-SECTOR COMM TR PWR SH DB PRECIOUS METAL FDCOM | 188,999.74 | 192,051.64 |
| MFC POWERSHARES DB MULTI-SECTOR COMMODITY TR POWER SH DB OIL FD COM UNIT | 6,464.13 | 2,893.52 |
| MFC POWERSHARES DB MULTI-SECTOR COMMODITY TR PWR SH DB ENERGY FD COM UIT | 24,134.67 | 9,865.58 |
| MFC POWERSHARES DB U S DLR INDEX TR POWERSHARES DB US\$ INDEX BEARISH | 140,535.06 | 141,022.94 |
| MFC POWERSHARES DB U S DLR INDEX TR POWERSHARES DB US\$ INDEX BULLISH | 13,068.01 | 12,872.77 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR | 257,645.54 | 124,149.12 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR AEROSPACE & DEFENSE PORT | 12,868.03 | 8,461.49 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR DYNAMIC AGGRESSIVE GROWTH PORT | 5,017.95 | 3,376.00 |

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| MFC POWERSHARES EXCHANGE-TRADED FD TR DYNAMIC BUYBACK ACHIEVERS PORT | 15,972.38 | 10,253.55 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR DYNAMIC CLEANTECH PORTFOLIO | 10,038.95 | 10,702.60 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR DYNAMIC ENERGY EXPL & PRODTN PORTFOLIO | 43,017.01 | 26,526.37 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR DYNAMIC LARGE CAP GROWTH PORT | 143,830.94 | 90,814.40 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR DYNAMIC MARKET PORT | 10,817.45 | 6,666.26 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR DYNAMIC MID CAP VALUE PORT | 10,911.18 | 6,786.00 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR DYNAMIC OIL SVC PORTFOLIO | 7,108.36 | 3,345.00 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR DYNAMIC PHARMACEUTICALS PORTFOLIO | 3,769.26 | 3,250.68 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR DYNAMIC RETAIL PORTFOLIO | 10,581.15 | 8,247.95 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR DYNAMIC SMALL CAP VALUE PORT | 1,639.26 | 1,123.79 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR DYNAMIC SOFTWARE PORTFOLIO | 28,140.87 | 19,565.70 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR FINL PFD PORTFOLIO | 21,715.73 | 17,134.00 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR FTSE RAFI US 1000 PORT | 121,235.25 | 79,088.80 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR FTSE RAFI US 1500 | 40,263.55 | 42,168.90 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR HIGH YIELD EQUITY DIVID ACHIEVERS | 10.40 | 10.75 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR INTL DIVID ACHIEVERS PORTFOLIO | 30,474.01 | 20,545.41 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR LUX NANOTECH PORTFOLIO | 5,308.40 | 2,283.00 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR VALUE LINE PORT | 11,348.28 | 7,000.00 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR WATER RES PORT | 117,858.36 | 80,903.82 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR WILDER HILL CLEAN ENERGY PORTFOLIO | 263,567.58 | 111,607.14 |
| | 3,487.91 | 2,297.76 |

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|---|------------|------------|
| MFC POWERSHARES EXCHANGE-TRADED FD TR WILDERHILL PROGRESSIVE ENERGY PORTFOLIO | | |
| MFC POWERSHARES EXCHANGE-TRADED FD TR ZACKS MICRO CAP PORTFOLIO | 10,227.73 | 5,298.00 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR DYNAMIC BIOTECHNOLOGY & GENOME PORTFOLIO | 25,935.21 | 19,208.00 |
| MFC POWERSHARES EXCHANGE-TRADED FD TR IIGLOBAL WIND ENERGY PORTFOLIO | 8,013.70 | 5,849.95 |
| MFC POWERSHARES GLOBAL EXCHANGE TRADED FD TR AGGREGATE PFD PORTFOLIO | 19,348.95 | 12,430.00 |
| MFC POWERSHARES GLOBAL EXCHANGE TRADED FD TR FTSE RAFI DEV MARKETS EX U.S PORT | 182,862.95 | 113,253.70 |
| MFC POWERSHARES GLOBAL EXCHANGE TRADED FD TR FTSE RAFI EMERGING MARKETS PORT | 206,319.91 | 148,798.43 |
| MFC POWERSHARES GLOBAL EXCHANGE TRADED FD TR FTSE RAFI INTL REAL ESTATE PRTFLO | 15,970.15 | 15,706.50 |
| MFC POWERSHARES GLOBAL EXCHANGE TRADED FD TR GLOBAL CLEAN ENERGY PORT | 45,163.39 | 19,607.50 |
| MFC POWERSHARES GLOBAL EXCHANGE TRADED FD TR I-30 LADDERED TREASURY PORTFOLIO | 5,999.38 | 6,842.16 |
| MFC POWERSHARES INDIA EXCHANGE TRADED FDTR POWER SHS INDIA PORT | 1,912.31 | 1,238.20 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| MFC POWERSHARES QQQ TR UNIT SER 1 | 1,220,856.78 | 904,870.82 |
| MFC PROSHARES TR II PROSHARES ULTRA EURO | 25,010.74 | 23,857.33 |
| MFC PROSHARES TR II PROSHARES ULTRA YEN | 11,809.20 | 11,035.64 |
| MFC PROSHARES TR PROSHARES SHORT RUSSELL2000 | 2,079.88 | 1,320.20 |
| MFC PROSHARES TR PROSHARES SHORT DOW30 | 57,488.40 | 49,218.90 |
| MFC PROSHARES TR PROSHARES SHORT FINLS | 14,642.43 | 11,967.65 |
| MFC PROSHARES TR PROSHARES SHORT QQQ | 31,499.45 | 26,699.77 |
| MFC PROSHARES TR PROSHARES SHORT S&P500 | 13,886.25 | 11,163.10 |
| MFC PROSHARES TR PROSHARES ULTRA MIDCAP400 | 123,552.50 | 48,134.20 |
| MFC PROSHARES TR PROSHARES ULTRA RUSSELL1000 GROWTH | 256,651.75 | 75,402.08 |
| MFC PROSHARES TR PROSHARES ULTRA RUSSELL1000 VALUE | 1,820.95 | 1,843.40 |
| MFC PROSHARES TR PROSHARES ULTRA RUSSELL2000 | 254,555.44 | 242,805.02 |
| MFC PROSHARES TR PROSHARES ULTRA RUSSELL2000 VALUE | 31.63 | 15.25 |
| MFC PROSHARES TR PROSHARES ULTRA SEMICONDUCTORS | 38,574.68 | 14,206.00 |
| MFC PROSHARES TR PROSHARES ULTRA SMALLCAP600 | 314,353.54 | 124,300.00 |
| MFC PROSHARES TR PROSHARES ULTRA TECHNOLOGY | 223,373.31 | 138,137.50 |
| MFC PROSHARES TR PROSHARES ULTRA BASIC MATERIALS | 113,368.78 | 117,157.80 |
| MFC PROSHARES TR PROSHARES ULTRA DOW30 | 264,097.22 | 266,675.88 |
| MFC PROSHARES TR PROSHARES ULTRA FINLS | 773,061.22 | 715,325.61 |
| MFC PROSHARES TR PROSHARES ULTRA HEALTH CARE | 57,749.40 | 56,466.50 |
| MFC PROSHARES TR PROSHARES ULTRA INDLS | 6,370.42 | 6,681.00 |
| MFC PROSHARES TR PROSHARES ULTRA OIL & GAS | 327,848.72 | 349,713.45 |
| MFC PROSHARES TR PROSHARES ULTRA QQQ | 310,391.11 | 291,890.95 |
| MFC PROSHARES TR PROSHARES ULTRA REAL ESTATE | 59,659.86 | 66,240.00 |
| MFC PROSHARES TR PROSHARES ULTRA RUSSELLMIDCAP GROWTH | 16,535.35 | 9,882.06 |
| MFC PROSHARES TR PROSHARES ULTRA S&P500 | 34,366,123.19 | 30,132,794.18 |
| MFC PROSHARES TR PROSHARES ULTRA UTILS | 3,151.95 | 3,350.60 |
| MFC PROSHARES TR PROSHARES ULTRASHORT 20+ YR TREAS | 193,686.06 | 153,749.75 |
| MFC PROSHARES TR PROSHARES ULTRASHORT 7-10 YR TREAS | 52,258.95 | 52,660.00 |
| MFC PROSHARES TR PROSHARES ULTRASHORT CONSUMER SERVICES | 77,710.01 | 49,596.30 |
| MFC PROSHARES TR PROSHARES ULTRASHORT DOW30 | 355,428.62 | 258,480.56 |

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| MFC PROSHARES TR PROSHARES ULTRASHORT FINL | 195,827.24 | 172,541.75 |
| MFC PROSHARES TR PROSHARES ULTRASHORT FTSE/XINHUA CHINA 25 | 148,926.98 | 80,774.75 |
| MFC PROSHARES TR PROSHARES ULTRASHORT INDUSTRIALS | 6,112.45 | 2,705.00 |
| MFC PROSHARES TR PROSHARES ULTRASHORT MSCI EAFE | 15,856.50 | 11,055.99 |
| MFC PROSHARES TR PROSHARES ULTRASHORT QQQ | 339,564.70 | 280,884.18 |
| MFC PROSHARES TR PROSHARES ULTRASHORT REAL ESTATE | 584,929.01 | 313,849.67 |
| MFC PROSHARES TR PROSHARES ULTRASHORT S&P 500 | 836,647.01 | 697,127.38 |
| MFC PROSHARES TR PROSHARES ULTRASHORT SMALLCAP600 | 23,616.70 | 9,817.60 |
| MFC PROSHARES TR ULTRASHORT RUSSELL 2000 PROSHARES | 181,888.80 | 99,538.00 |
| MFC PROSHARES ULTRASHORT OIL & GAS | 41,450.36 | 32,453.44 |
| MFC PUTNAM MUN OPPORTUNITIES TR SH BEN INT | 351.41 | 256.19 |
| MFC PUTNAM PREMIER INC TR | 4,874.95 | 2,902.50 |
| MFC ROYCE FOCUS TR INC | 25,923.02 | 13,999.64 |
| MFC ROYCE OTC MICRO CAP TR INC | 10,175.35 | 6,359.36 |
| MFC RYDEX ETF TR INVERSE S&P 500 2X STRATEGY ETF | 102,553.11 | 87,381.25 |
| MFC RYDEX ETF TR RUSSELL 2000 2X STRATEGY ETF | 45,184.04 | 46,748.40 |
| MFC RYDEX ETF TR RUSSELL TOP 50 ETF FD | 39,005.42 | 28,548.00 |
| MFC RYDEX ETF TR RYDEX S&P MIDCAP 400 PURE VALUE ETF | 3,684.43 | 1,808.00 |
| MFC RYDEX ETF TR S&P 500 2X STRATEGY ETF | 53,789.45 | 35,521.20 |
| MFC RYDEX ETF TR S&P 500 EQUAL WEIGHTED INDEX FD | 127,070.75 | 76,934.47 |
| MFC S & P 500 COVERED CALL FD INC COM | 28,862.17 | 24,220.12 |
| MFC SECTOR SPDR TR SHS BEN INT-HLTH CARE | 11,519,088.62 | 9,718,272.02 |
| MFC SELECT SECTOR SPDR TR CONSUMER STAPLES | 21,297.47 | 20,771.77 |
| MFC SELECT SECTOR SPDR TR ENERGY | 292,712.15 | 242,478.66 |
| MFC SELECT SECTOR SPDR TR FINANCIAL | 345,297.95 | 251,435.08 |
| MFC SELECT SECTOR SPDR TR SHS BEN INT-MATERIALS | 9,269.72 | 7,731.60 |
| MFC SELECT SECTOR SPDR TR TECHNOLOGY | 192,292.37 | 138,415.44 |
| MFC SELECT SECTOR SPDR TR UTILS | 67,633.11 | 54,197.12 |
| MFC SPDR INDEX SHS FDS DJ EURO STOXX 50 ETF | 13,310.84 | 7,558.48 |
| MFC SPDR INDEX SHS FDS DJ WILSHIRE INTL REAL ESTATE ETF | 400,808.96 | 222,979.94 |
| MFC SPDR INDEX SHS FDS MSCI ACWI EX-US ETF | 4,316.17 | 2,379.85 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| MFC SPDR INDEX SHS FDS RUSSELL / NOMURA SMALL CAP JAPAN ETF | 18,535.81 | 12,783.82 |
| MFC SPDR INDEX SHS FDS S&P BRIC 40 ETF | 30,353.45 | 13,826.55 |
| MFC SPDR INDEX SHS FDS S&P CHINA ETF | 53,067.00 | 29,645.30 |
| MFC SPDR INDEX SHS FDS S&P EMERGING EUROPE ETF | 6,001.56 | 2,434.00 |
| MFC SPDR INDEX SHS FDS S&P EMERGING MIDDLE EAT & AFRICA | 35,208.00 | 23,509.20 |
| MFC SPDR INDEX SHS FDS S&P EMERGING MKTSSM CAP ETF | 19,681.90 | 12,455.00 |
| MFC SPDR INDEX SHS FDS S&P INTL DIVIDENDETf | 7,294.10 | 3,495.40 |
| MFC SPDR INDEX SHS FDS S&P INTL SMALL CAP ETF | 55,287.90 | 30,722.34 |
| MFC SPDR INDEX SHS FDS S&P WORLD EX-US ETF | 1,937.79 | 2,007.32 |
| MFC SPDR S&P METALS & MINING ETF | 57,350.02 | 32,174.43 |
| MFC SPDR SER TR BARCLAYS CAP 1-3 T BILL ETF | 49,818.55 | 49,453.20 |
| MFC SPDR SER TR BARCLAYS CAP INTER TERM TREAS ETF | 17,713.38 | 18,075.66 |
| MFC SPDR SER TR BARCLAYS CAP INTL TREAS BD ETF | 56,123.72 | 56,284.09 |
| MFC SPDR SER TR BARCLAYS CAP TIPS ETF | 48,668.50 | 47,310.00 |
| MFC SPDR SER TR DB INTL GOVT INFLATION- PROTECTED | 128,647.65 | 120,125.00 |
| MFC SPDR SER TR DJ GLOBAL TITANS ETF | 21,680.61 | 14,472.88 |
| MFC SPDR SER TR DJ WILSHIRE SMALL CAP ETF | 97,579.17 | 64,035.52 |
| MFC SPDR SER TR DJ WILSHIRE TOTAL MKT ETF | 30,402.96 | 22,608.19 |
| MFC SPDR SER TR MORGAN STANLEY TECHNOLOGY ETF | 54,332.95 | 27,136.00 |
| MFC SPDR SER TR S&P BIOTECH ETF | 25,039.51 | 23,056.60 |
| MFC SPDR SER TR S&P DIVID ETF | 4,052.13 | 3,269.59 |
| MFC SPDR SER TR S&P HOMEBUILDERS ETF | 60,659.93 | 38,030.21 |
| MFC SPDR SER TR S&P OIL & GAS EQUIP & SVCS ETF | 62,979.94 | 28,043.50 |
| MFC SPDR SER TR S&P OIL & GAS EXPL & PRODTN ETF | 11,117.04 | 7,410.00 |
| MFC SPDR TR UNIT SER 1 STANDARD & POORS UNIT SER 1 | 1,924,220.86 | 1,908,811.89 |
| MFC SWEDISH EXPT CR CORP ELEMENTS LKD ROGERS INTL | 50,220.59 | 48,670.00 |
| MFC SWEDISH EXPT CR CORP ELEMENTS LKD TOROGERS INTL | 36,718.73 | 24,651.00 |
| MFC TDAX FDS INC TDAX INDEPENDENCE 2030 EXCHANGE | 2,548.29 | 1,809.00 |
| MFC TEMPLETON DRAGON FD INC COM | 24,151.33 | 21,867.52 |
| MFC TEMPLETON EMERGING MKTS INC FD DE | 54,963.00 | 36,413.92 |
| MFC TEMPLETON GLOBAL INCOME FD | 116,615.82 | 107,224.62 |

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|---|------------------------|----------------------|
| MFC TEMPLETON RUSSIA & E EUROPEAN FD | 115,846.60 | 13,260.17 |
| MFC TURKISH INVT FD INC COM | 5,516.40 | 3,292.20 |
| MFC UNIT | 196,847.64 | 144,071.06 |
| MFC UNITED STATES OIL FUND LPUNITS | 947,549.86 | 843,023.90 |
| MFC UTILITIES HOLDRS TR DEPOSITARY RCPT | 10,953.95 | 9,551.00 |
| MFC VAN KAMPEN MUN TR COM | 4,789.31 | 3,548.00 |
| MFC VAN KAMPEN SR INC TR | 403,334.13 | 150,707.32 |
| MFC VANGUARD BD INDEX FD INC VANGUARD INTERMEDIATE TERM BD ETF | 133,112.34 | 138,507.18 |
| MFC VANGUARD BD INDEX FD INC VANGUARD LONG TERM BD ETF | 17,961.26 | 19,505.61 |
| MFC VANGUARD BD INDEX FD INC VANGUARD SHORT TERM BD ETF | 37,409.51 | 38,526.42 |
| MFC VANGUARD BD INDEX FD INC VANGUARD TOTAL BD MARKET ETF | 731,643.88 | 757,520.36 |
| MFC VANGUARD CNSMR STAPLES EFT | 282,515.71 | 239,105.50 |
| MFC VANGUARD ENERGY ETF | 184,825.09 | 146,392.88 |
| MFC VANGUARD EUROPEAN ETF | 321,719.75 | 174,997.21 |
| MFC VANGUARD EXTD MKT ETF | 33,172.09 | 21,060.77 |
| MFC VANGUARD FINANCIALS ETF | 45,442.93 | 24,412.43 |
| MFC VANGUARD FTSE ALL WORLD EX US ETF | 243,009.77 | 152,022.52 |
| MFC VANGUARD GROWTH ETF | 92,507.67 | 71,277.94 |
| MFC VANGUARD HLTH CARE ETF | 89,262.46 | 70,433.57 |
| MFC VANGUARD INFORMATION TECH ETF | 121,468.62 | 76,356.61 |
| MFC VANGUARD INTL EQUITY INDEX FDS TOTALWORLD STK INDEX FD ETF SHS | 14,057.10 | 13,521.80 |
| MFC VANGUARD LARGE-CAP ETF | 243,212.08 | 177,343.71 |
| MFC VANGUARD MATERIALS ETF | 10,757.04 | 6,038.20 |
| MFC VANGUARD MID-CAP ETF | 351,979.34 | 213,176.49 |
| MFC VANGUARD MID-CAP VALUE ETF | 21,161.95 | 13,092.00 |
| MFC VANGUARD PAC ETF | 263,537.56 | 180,642.95 |
| MFC VANGUARD REIT ETF | 1,162,915.83 | 765,258.31 |
| MFC VANGUARD SMALL-CAP ETF | 622,522.40 | 423,080.62 |
| MFC VANGUARD SMALL-CAP GROWTH ETF | 69,874.69 | 42,688.56 |
| MFC VANGUARD SMALL-CAP VALUE ETF | 536,382.53 | 332,157.93 |
| MFC VANGUARD SPECIALIZED PORTFOLIOS VANGUARD DIVIDEND APPRECIATION ETF | 35,690.12 | 28,896.14 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| MFC VANGUARD TAX-MANAGED INTL FD EUROPE PACIFIC ETF | 449,223.30 | 272,510.92 |
| MFC VANGUARD TOTAL STK | 2,839,336.15 | 1,972,536.31 |
| MFC VANGUARD UTILS ETF | 50,742.39 | 38,683.72 |
| MFC VANGUARD VALUE ETF | 572,452.34 | 381,277.55 |
| MFC VANGUARD WHITEHALL FDS HIGH DIVIDENDYIELD ETF SHS | 77,668.37 | 66,625.41 |
| MFC VANGUARD WORLD FD VANGUARD MEGA CAP 300 ETF | 9,694.07 | 10,151.39 |
| MFC WESTERN ASSET EMERGING MKTS DEBT FD INC COM | 11,208.37 | 12,590.00 |
| MFC WESTERN ASSET EMERGING MKTS FLOATINGRATE FD INC COM | 26,617.72 | 14,891.86 |
| MFC WESTERN ASSET GLOBAL HIGH INCOME FD INC COM | 44,460.29 | 30,214.51 |
| MFC WESTERN ASSET GLOBAL PARTNERS INCOMEFD INC COM | 61,555.10 | 33,715.00 |
| MFC WESTERN ASSET MANAGED HIGH INCOME FDINC | 24,566.44 | 21,300.00 |
| MFC WESTERN ASSET VAR RATE STRATEGIC FD INC COM | 875.40 | 973.25 |
| MFC WISDOMTREE TR | 44,124.75 | 39,252.40 |
| MFC WISDOMTREE TR DEFA FD | 28,308.17 | 15,440.00 |
| MFC WISDOMTREE TR DREYFUS BRAZILIAN REALFD | 2,430.08 | 2,001.00 |
| MFC WISDOMTREE TR DREYFUS CHINESE YUAN FD | 11,502,544.83 | 11,293,729.63 |
| MFC WISDOMTREE TR EMERGING MKTS SMALLCAPDIVID FD | 7,971.62 | 3,839.74 |
| MFC WISDOMTREE TR EUROPE SMALLCAP DIVID FD | 6,590.62 | 3,012.63 |
| MFC WISDOMTREE TR INDIA EARNINGS FD | 23,480.63 | 12,437.15 |
| MFC WISDOMTREE TR INTL BASIC MATERIALS SECTOR FD | 6,332.37 | 3,189.49 |
| MFC WISDOMTREE TR INTL ENERGY SECTOR FD | 28,622.79 | 16,543.38 |
| MFC WISDOMTREE TR INTL MIDCAP DIVID FD | 69,067.39 | 39,071.50 |
| MFC WISDOMTREE TR INTL REAL ESTATE SECTOR FD | 33,346.11 | 18,012.05 |
| MFC WISDOMTREE TR INTL SMALLCAP DIVID FD | 353,256.56 | 203,029.24 |
| MFC WISDOMTREE TR INTL UTILITIES SECTOR FD | 7,740.86 | 6,223.71 |
| MFC WISDOMTREE TR LARGE CAP DIVID FD | 93,654.02 | 58,451.58 |
| MFC WISDOMTREE TR MIDCAP DIVID FD | 53,368.78 | 32,636.01 |
| MFC WISDOMTREE TR PACIFIC EX-JAPAN EQUITY INCOME FD | 7,995.36 | 3,964.28 |
| MFC WISDOMTREE TR PACIFIC EX-JAPAN TOTALDIVID FD | 45,568.83 | 22,715.44 |
| MFC WISDOMTREE TR SMALLCAP DIVID FD | 39,648.02 | 24,260.02 |
| MFC WORLD FDS INC NEW THIRD MILLENNIUM RUSSIA FD CL A | 12,955.59 | 3,561.07 |

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|--|------------------------|----------------------|
| MFO 1ST EAGLE FDS INC FORMERLY 1ST EAGL | 161,916.62 | 109,531.63 |
| MFO 1ST EAGLE FUNDS OVERSEAS FD CL A | 834,928.27 | 729,163.44 |
| MFO 1ST EAGLE SOGEN FDS INC GLOBAL FD CL | 261,573.07 | 199,528.93 |
| MFO 1ST EAGLE SOGEN FDS INC GOLD FD | 179,065.26 | 162,614.49 |
| MFO 1ST EAGLE SOGEN FDS INC U S VALUE FD CL A | 13,463.89 | 11,552.89 |
| MFO 3RD AVE TR SMALL-CAP VALUE FD | 446,260.13 | 288,107.21 |
| MFO ABERDEEN FDS EQUITY LONG SHORT FD CLA | 133,904.00 | 127,705.56 |
| MFO ABERDEEN FDS GLOBAL FINL SVC FD CL A | 71,468.86 | 42,879.28 |
| MFO ABERDEEN FDS INTL EQUITY FD CL A | 31,661.15 | 18,410.18 |
| MFO ABERDEEN FDS NATURAL RES FD CL A | 79,377.98 | 38,248.23 |
| MFO ABERDEEN FDS NATURAL RES FD INSTL SVC CL | 47,762.40 | 21,848.14 |
| MFO ABERDEEN FDS SMALL CAP FD CL A | 15,663.69 | 7,234.85 |
| MFO ACCESS ONE TR FLEX BEAR HIGH YIELD FD INVESTOR | 2,431.91 | 2,323.58 |
| MFO ADVISORONE FDS AMERIGO FD CL N | 508,585.90 | 376,810.63 |
| MFO ADVISORONE FDS CLERMONT FD CL N | 34,531.31 | 33,871.56 |
| MFO ADVISORS INNER CIRCLE FD ACADIAN EMERGING MKTS INSTL CL | 96,994.18 | 43,393.46 |
| MFO ADVISORS INNER CIRCLE FD ANALYTIC DEFENSIVE EQTY INSTL CL | 16,622.07 | 11,362.19 |
| MFO ADVISORS INNER CIRCLE FD CAMBIAR CONQUISTADOR FD INV CL | 49,000.00 | 34,002.33 |
| MFO ADVISORS INNER CIRCLE FD CAMBIAR OPPORTUNITY INV CL | 140,314.14 | 83,655.71 |
| MFO ADVISORS INNER CIRCLE FD EDGEWOOD GROWTH FD RETAIL CL | 7,800.00 | 4,948.11 |
| MFO ADVISORS INNER CIRCLE FD FMA SMALL CO INVESTOR CL | 10,948.92 | 6,676.66 |
| MFO ADVISORS SER TR AI FRANK FD | 659,050.94 | 417,479.16 |
| MFO ADVISORS SER TR CHASE GROWTH FD MFO CHASE GROWTH FUND | 51,927.20 | 36,914.30 |
| MFO AEGIS VALUE FD INC COM | 10,528.02 | 3,948.72 |
| MFO AIG SER TR SUNAMERICA ALTERNATIVE | 23,088,980.64 | 23,401,374.58 |
| MFO AIM CONSTELLATION FD OPEN END FD | 45,745.57 | 44,622.24 |
| MFO AIM EQTY FD INC CHARTER FD RETAIL CLDBTFL | 8,114.77 | 8,862.27 |
| MFO AIM EQUITY FDS CAP DEVELOPMENT FD CLA SHS | 44,149.35 | 22,326.45 |
| MFO AIM INTL GROWTH FD CL A | 59,397.19 | 60,412.78 |
| MFO AIM INVT FDS CHINA FD CL A | 336,982.70 | 190,413.36 |
| MFO AIM INVT FDS GLOBAL HEALTH CARE FD INV CL | 19,052.47 | 12,132.44 |

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| MFO AIM INVT SECS FDS FORMERLY AIM PRIMERA DYNAMICS FD INV CL | 1,522.99 | 979.69 |
| MFO AIM SECTOR FDS ENERGY FD CL A | 13,360.01 | 6,945.79 |
| MFO AIM SECTOR FDS TECHNOLOGY FD INV CL | 10,962.20 | 3,385.81 |
| MFO ALGER CHINA U S GROWTH FD ALGER CHINA US GROWTH FD CL A | 15,224.97 | 7,699.88 |
| MFO ALGER FDS II ALGER SPECTRA FD CL A | 14,403.39 | 11,677.72 |
| MFO ALGER INSTL FD CAP APPREC INSTL PORTFOLIO CL I | 22,745.16 | 14,476.35 |
| MFO ALGER INSTL FD MIDCAP GROWTH INSTL PORTFOLIO CL I | 13,050.87 | 5,954.83 |
| MFO ALGER SMIDCAP GROWTH CL A | 12,082.17 | 7,455.85 |
| MFO ALLEGIANT FDS LARGE CAP VALUE FD CL I | 18,840.41 | 10,092.43 |
| MFO ALLEGIANT FDS MID CAP VALUE FD CL A | 29,372.55 | 15,861.22 |
| MFO ALLIANCE BERNSTEIN GROWTH & INC FD CL A | 24,218.36 | 16,216.45 |
| MFO ALLIANCE INTERNATIONAL GROWTH FUND CL A | 21,893.43 | 11,607.67 |
| MFO ALLIANCEBERNSTEIN INTL VALUE FD CL A | 44,833.57 | 26,395.85 |
| MFO ALLIANCEBERNSTEIN SMALL/MID CAP VALUE FD CL A | 26,253.65 | 15,512.54 |
| MFO ALLIANCEBERNSTEIN VALUE FD CL A | 15,647.38 | 7,772.47 |
| MFO ALLIANZ FDS NACM FLEX-CAP VALUE FD CL D | 6,041.38 | 2,485.77 |
| MFO ALLIANZ FDS NFJ DIVID VALUE FD CL D | 379,186.61 | 231,344.43 |
| MFO ALLIANZ FDS NFJ INTL VALUE FD CL D | 181,515.02 | 109,022.47 |
| MFO ALLIANZ FDS NFJ LARGE CAP VALUE FD CL D | 116,532.69 | 63,002.42 |
| MFO ALLIANZ FDS NFJ SMALL-CAP VALUE FD CL D | 15,800.04 | 15,675.21 |
| MFO ALLIANZ FDS RCM GLOBAL SMALL-CAP FD CL D | 96,522.51 | 46,940.44 |
| MFO ALLIANZ FDS RCM TECHNOLOGY FD CL D | 4,044.33 | 2,806.51 |
| MFO ALLIANZ FDS RCM WELLNESS FD CL D | 24,333.81 | 20,230.23 |
| MFO ALPINE EQUITY TR INTL REAL ESTATE EQUITY FD CL Y | 602,656.49 | 166,574.79 |
| MFO ALPINE EQUITY TR RLTY INCOME & GROWTH FD CL Y | 105,076.04 | 49,060.22 |
| MFO ALPINE EQUITY TR U S REAL ESTATE EQUITY FD CL Y | 15,042.20 | 4,739.77 |
| MFO ALPINE SER TR DYNAMIC DIVIDEND FD | 94,090.78 | 38,428.01 |
| MFO ALPINE SER TR DYNAMIC INNOVATORS FD | 52,000.00 | 24,507.34 |
| MFO AMANA MUT FDS TR GROWTH FD | 1,201,438.82 | 912,630.57 |
| MFO AMANA MUT FDS TR INCOME FD | 948,232.66 | 755,194.47 |
| MFO AMCAP FD INC CL A | 54,119.55 | 31,540.10 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| MFO AMCAP FD INC CL R-5 | 184.06 | 120.17 |
| MFO AMER AADVANTAGE FDS INTL EQTY FD PLANAHEAD CL | 69,253.94 | 42,196.74 |
| MFO AMER CENTURY QUANTITATIVE EQTY FDS EQTY GROWTH FD INV CL | 550,163.12 | 352,808.84 |
| MFO AMER CENTY CAP PORTFOLIOS INC REAL ESTATE FD | 133,278.51 | 80,245.06 |
| MFO AMER CENTY CAP PORTFOLIOS INC VALUE FD INV | 28,309.43 | 17,468.03 |
| MFO AMER CENTY GLOBAL GOLD EQUITIES I | 281,350.11 | 261,294.75 |
| MFO AMER CENTY GOVT INC TR BENHAM ADJ RATE GOVT SECS FD | 30,501.80 | 30,676.17 |
| MFO AMER CENTY MUT FDS INC 20TH CENTY GROWTH FD INV | 50,177.60 | 34,916.55 |
| MFO AMER CENTY MUT FDS INC 20TH CENTY VISTA FD INV | 35,024.33 | 18,739.55 |
| MFO AMER CENTY QUANTITATIVE EQTY FDS UTILS FD INV CL | 25,371.66 | 18,673.45 |
| MFO AMER CENTY WORLD MUT FDS INC 20TH CENTY INTL DISCOVERY FD INV | 10,342.79 | 4,885.71 |
| MFO AMERICAN BALANCED FD INC CL F-1 | 8,590.18 | 6,196.08 |
| MFO AMERICAN BALANCED FD INC CL R-5 | 58,674.61 | 41,346.52 |
| MFO AMERICAN CENTY CAP PORTFOLIOS INC EQUITY INCOME FD INV | 651,856.24 | 486,449.42 |
| MFO AMERICAN CENTY CAP PORTFOLIOS INC MID CAP VALUE FD INV CL | 11,096.59 | 6,896.95 |
| MFO AMERICAN CENTY GOVT INCOME TR INFLATION-ADJ BD FD INVS CL | 762,472.96 | 739,173.97 |
| MFO AMERICAN CENTY MUT FDS INC CAPITAL VALUE FD INV SHS | 34,232.98 | 22,393.92 |
| MFO AMERICAN CENTY MUT FDS INC HERITAGE FD INSTL | 21,425.61 | 11,944.58 |
| MFO AMERICAN CENTY MUT FDS INC HERITAGE FD INV | 365,300.78 | 212,475.64 |
| MFO AMERICAN CENTY MUT FDS INC VEEDOT FDINV CL | 1,500.00 | 948.28 |
| MFO AMERICAN CENTY QUANTITATIVE EQUITY FDS LONG-SHORT MKT NEUTRAL FD INVS CL | 16,438.26 | 16,301.27 |
| MFO AMERICAN CENTY QUANTITATIVE EQUITY FDS SMALL CO FD INV CL | 4,134.51 | 2,321.07 |
| MFO AMERICAN CENTY TARGET MATS TR TARGET2010 FD INVS CL | 14,464.97 | 14,663.12 |
| MFO AMERICAN CENTY TARGET MATS TR TARGET2020 FD INVS CL | 17,121.42 | 21,330.34 |
| MFO AMERICAN CENTY TARGET MATS TR TARGET2025 FD INVS CL | 37,351.10 | 39,638.23 |
| MFO AMERICAN CENTY WORLD MUT FDS INC EMERGING MKTS FD INV | 115,365.17 | 47,279.13 |
| MFO AMERICAN CENTY WORLD MUT FDS INC INTL OPPTYS FD INVS CL | 20,585.23 | 9,508.07 |
| | 4,618.42 | 3,447.77 |

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| MFO AMERICAN CENTRY WORLD MUT FDS INC INTL STK FD INVESTOR CLASS | | |
| MFO AMERICAN CENTRY WORLD MUT FDS INC LIFE SCIENCES FD INV CL | 2,564.67 | 2,295.45 |
| MFO AMERICAN CENTRY WORLD MUT FDS INC TECHNOLOGY FD INV CL TECH FD INV CL | 15,400.40 | 9,253.33 |
| MFO AMERICAN FDS INCOME SER U S GOVT SECS FD CL R-5 | 39,237.26 | 42,063.72 |

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|---|------------------------|----------------------|
| MFO AMERICAN HIGH INCOME TR CL R-5 | 134,309.18 | 87,599.64 |
| MFO AMERISTOCK MUT FD INC COM | 43,228.16 | 28,427.78 |
| MFO AMERN AADVANTAGE FDS GROWTH & INC FDPLANAHEAD CL | 558,763.99 | 359,819.03 |
| MFO AMERN AADVANTAGE FDS LARGE CAP VALUEFD INSTL CL | 74,928.06 | 48,818.18 |
| MFO AMERN BEACON FDS SMALL CAP VALUE SMALL CAP VALUE FD | 22,611.35 | 14,103.89 |
| MFO AMERN CAP WORLD GROWTH & INC FD CL F | 437,944.81 | 283,295.63 |
| MFO AMERN CENTY AST ALLOCATION PORTFOLI 1 CHOICE PORT AGGRESSIVE INV CL | 4,991.74 | 3,769.40 |
| MFO AMERN CENTY AST ALLOCATION PORTFOLI 1 CHOICE PORT VERY AGGRESSIV INV CL | 6,443.72 | 4,221.97 |
| MFO AMERN CENTY AST ALLOCATION PORTFOLI LIVESTRONG 2025 PORTFOLIO INV CL | 1,666.22 | 1,330.31 |
| MFO AMERN CENTY AST ALLOCATION PORTFOLI LIVESTRONG 2035 PORTFOLIO INV CL | 3,014.87 | 2,127.70 |
| MFO AMERN CENTY GOVT INC TR BENHAM | 11,355.68 | 11,731.05 |
| MFO AMERN CENTY INTL BD FDS INTL BD FD INVS CL | 178,123.92 | 173,611.74 |
| MFO AMERN CENTY STATEGIC AST ALLOCATIONSINC STRATEGIC ALLOCATION AGGRESSVE INV | 46,667.16 | 29,327.28 |
| MFO AMERN CENTY ULTRA INV FD | 119,565.49 | 75,138.11 |
| MFO AMERN CENTY WORLD MUT FDS INC 20TH CENTY INTL GROWTH FD INV | 60,998.43 | 38,329.59 |
| MFO AMERN HI INC TR CL F | 131,700.97 | 90,223.93 |
| MFO AMERN INVT CO OF AMER CL F | 6,065.35 | 3,766.21 |
| MFO AMERN WA MUT INVESTORS CL F | 100,127.75 | 65,894.98 |
| MFO AMIDEX FDS INC AMIDEX35 ISR MUT FD | 12,705.28 | 8,031.61 |
| MFO ARIEL FUND | 159,273.30 | 76,868.74 |
| MFO ARIEL GROWTH APPRECIATION FD | 128,712.25 | 65,868.12 |
| MFO ARTIO GLOBAL INVESTMENTCLASS -A INTLEQTY FD II EFFECTIVE FROM 10/13/08 | 118,373.29 | 75,289.40 |
| MFO ARTIO GLOBAL INVESTMENTCLASS-I INTL EQTY FD EFFECTIVE FROM 10/13/08 | 11,243.86 | 6,474.68 |
| MFO ARTIO INTL EQTY FUN INTL EQTY FD CL A | 1,573,673.06 | 1,106,894.20 |
| MFO ARTISAN FDS INC ARTISAN OPPORTUNISTIC VALUE FD INV SHS | 82,399.02 | 49,832.62 |
| MFO ARTISAN FDS INC GLOBAL VALUE FD INV SHS | 11,957.01 | 11,484.20 |
| MFO ARTISAN FDS INC INTERNATIONAL VALUE FD INV SHS | 99,475.48 | 71,148.53 |
| MFO ARTISAN FDS INC INTL FD INV SHS | 966,011.12 | 519,817.90 |
| MFO ARTISAN FDS INC INTL SMALL CAP FD INVESTOR SHS | 65,135.67 | 42,979.65 |
| MFO ARTISAN FDS INC MID CAP FD INV SHS | 116,746.22 | 69,282.22 |
| MFO ARTISAN FDS INC MID CAP VALUE FD INVSHS | 143,239.26 | 99,878.34 |

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| MFO ARTISAN FDS INC SMALL CAP VALUE FD | 27,776.03 | 23,804.88 |
| MFO ASTON FDS FOR FUTURE ISSUES SEE 00080Y MONTAG & CALDWELL GROWTH FD CL N | 126,046.89 | 82,742.17 |
| MFO ASTON FDS FOR FUTURE ISSUES SEE 00080Y OPTIMUM MID CAP FD CL N | 49,961.33 | 28,582.05 |
| MFO ASTON FDS FOR FUTURE ISSUES SEE 00080Y RIVER RD DYNAMIC EQTY INC FDCL N | 4,013.61 | 2,437.85 |
| MFO ASTON FDS FOR FUTURE ISSUES SEE 00080Y RIVER RD SMALL CAP VALUE FD CL N | 1,579.29 | 1,058.19 |
| MFO ASTON FDS FOR FUTURE ISSUES SEE 00080Y TAMRO SMALL CAP FD CL N | 40,173.42 | 25,572.29 |
| MFO ASTON FDS FOR FUTURE ISSUES SEE 00080Y VEREDUS AGGRESSIVE GROWTH FD CL N | 7,385.34 | 3,216.63 |
| MFO ASTON FDS FORTIS GLOBAL REAL ESTATE FD CL N | 3,000.00 | 1,503.14 |
| MFO BAIRD FDS INC AGGREGATE BD FD INV CLSHS | 6,445.98 | 6,214.13 |
| MFO BARCLAYS LIFEPATH 2030 | 12,339.82 | 8,015.72 |
| MFO BARON AST FD SH BEN INT | 96,461.72 | 64,083.48 |
| MFO BARON AST FD SMALL CAP FD | 586,320.06 | 375,613.85 |
| MFO BARON AST GROWTH FD | 893,115.76 | 572,637.19 |
| MFO BARON INVT FDS TR IOPPORTUNITY FD #580 | 3,888.01 | 2,858.28 |
| MFO BARON PARTNERS FD | 1,665,571.99 | 937,485.59 |
| MFO BASIC MATLS ULTRASECTOR PROFUN INV CL | 67,367.68 | 20,672.93 |
| MFO BD FD AMER INC COM STK OPEN END FD | 111,911.00 | 91,141.35 |
| MFO BERWYN FD INC | 14,184.60 | 11,038.86 |
| MFO BERWYN FDS INCOME FD | 14,000.00 | 13,815.92 |
| MFO BIOTECHNOLOGY ULTRASECTOR PROFUND | 151,504.86 | 115,770.54 |
| MFO BJURMAN FDS MICRO-CAP FD CL D | 23,644.46 | 7,725.36 |
| MFO BLACKROCK EQUITY DIVID FD CL A | 25,338.46 | 17,088.73 |
| MFO BLACKROCK FDS ALL-CAP GLOBAL RES PORTFOLIO INV A | 7,229.58 | 3,170.06 |
| MFO BLACKROCK FDS HLTHSC OP A | 116,839.18 | 98,415.39 |
| MFO BLACKROCK FDS II FOR ADDL ISSUES SEE09 LOW DURATION PORTFOLIO SVC CL | 21,836.76 | 19,878.45 |
| MFO BLACKROCK FDS II U S OPPORTUNITIES PORTFOLIO CL A | 20,752.60 | 14,533.42 |
| MFO BLACKROCK FDS INTL OPPORTUNITIES PORTFOLIO SVC SHS | 48,834.98 | 31,370.11 |
| MFO BLACKROCK GLOBAL ALLOCATION FD INC CL A | 63,780.59 | 49,117.86 |
| MFO BLAIR WILLIAM FDS EMERGING MKTS GROWTH FD CL N | 372,372.11 | 153,322.29 |
| MFO BLAIR WILLIAM FDS INTL EQUITY FD CL N | 71,850.83 | 40,297.99 |
| MFO BLAIR WILLIAM FDS INTL GROWTH FD CL I | 42,441.08 | 19,694.13 |

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| MFO BLAIR WILLIAM FDS SMALL CAP GROWTH FD CL N | 208,723.91 | 100,817.96 |
| MFO BOND FD AMER INC CL F-1 | 58,546.51 | 48,317.92 |
| MFO BOND FD AMER INC CL R-5 | 293,495.65 | 242,991.19 |
| MFO BRANDYWINE BLUE FD INC ADVISORS MIDCAP GROWTH FD | 43,554.45 | 25,913.74 |
| MFO BRANDYWINE BLUE FD INC COM | 1,498,354.14 | 1,246,743.86 |
| MFO BRANDYWINE FD INC COM OPEN END FD | 104,666.92 | 60,929.46 |
| MFO BRIDGEWAY FD INC AGGRESSIVE INVESTORS 1 FD | 27,025.55 | 13,566.39 |
| MFO BRIDGEWAY FD INC AGGRESSIVE INVS II | 158,036.18 | 82,782.63 |
| MFO BRIDGEWAY FDS INC FORMERLY BRIDGEWAYFD SMALL-CAP VALUE FD CL N | 114,811.97 | 70,948.32 |
| MFO BRIDGEWAY FDS INC LARGE-CAP VALUE FDCL R | 8,975.23 | 7,408.36 |
| MFO BRIDGEWAY FDS INC SMALL-CAP GROWTH FD CL N | 51,156.18 | 29,315.27 |
| MFO BRIDGEWAY FDS INC ULTRA SMALL COMPANY MARKET FUND | 140,382.90 | 78,591.28 |
| MFO BRIDGEWAY LARGE-CAP GROWTH FD | 20,266.40 | 18,743.28 |
| MFO BROWN CAP MGMT SMALL CO FD | 336,630.62 | 273,990.24 |
| MFO BRYCE CAP FDS VALUE FD | 10,407.61 | 6,440.65 |
| MFO BSTN CO S/C TX SEN (SDCEX US) | 14,077.94 | 8,271.79 |
| MFO BUFFALO BALANCED FD INC COM | 60,880.86 | 46,725.81 |
| MFO BUFFALO FDS MID CAP FD | 10,328.96 | 6,634.60 |
| MFO BUFFALO FDS SCIENCE & TECHNOLOGY FD | 96,370.63 | 62,105.16 |
| MFO BUFFALO SMALL CAP FD INC COM | 407,434.12 | 307,406.19 |
| MFO BUFFALO USA GLOBAL FD INC COM | 82,730.23 | 57,440.90 |
| MFO BURNHAM FINL SERVICES FD CL A | 17,300.27 | 11,830.62 |
| MFO CALAMOS GROWTH & INC FD CL A | 120,277.35 | 83,784.99 |
| MFO CALAMOS INVT TR NEW GROWTH FD CL A #606 | 637,745.83 | 340,627.38 |
| MFO CALAMOS INVT TR NEW MARKET NEUTRAL FD FORMERLY STRATEGIC | 193,409.70 | 170,724.41 |
| MFO CALAMOS INVT TR NEW VALUE FD CL A | 40.02 | 27.27 |
| MFO CALVERT FD INCOME PORTFOLIO CL A | 94,961.52 | 78,584.96 |
| MFO CALVERT IMPACT FD INC GLOBAL ALTERNATIVE ENERGY FD CL A | 5,000.00 | 2,512.32 |
| MFO CAP INC BLDR FD SH BEN INT OPEN END FD | 94,660.11 | 63,195.70 |
| MFO CAP WORLD GROWTH & INC FD INC OPEN END FD | 100,489.35 | 58,729.66 |
| MFO CAPITAL INCOME BLDR FD CL F-1 AMERICAN CAPITAL INCOME BLDR FD | 525,676.40 | 365,938.02 |

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| MFO CAPITAL INCOME BLDR FD CL R-5 | 729,110.12 | 535,233.78 |
| MFO CAPITAL WORLD BD FD CL F-1 | 38,600.02 | 35,647.70 |
| MFO CAPITAL WORLD BD FD CL R-5 | 119,459.29 | 114,247.96 |
| MFO CAUSEWAY CAP MGMT TR INTL VALUE FD INV CL | 93,236.59 | 52,755.60 |
| MFO CAUSEWAY EMERGING MKTS FD INV CLASS | 24,899.42 | 9,973.34 |
| MFO CENTURY CAP MGMT TR SMALL CAP SELECTFD INV SHS | 25,636.76 | 14,659.60 |
| MFO CGM FOCUS FD | 31,703,849.74 | 19,750,708.38 |
| MFO CL A | 842.79 | 852.42 |
| MFO CL A | 191,718.10 | 131,481.81 |
| MFO CL A SHS | 23,684.26 | 13,845.51 |
| MFO CL A SHS | 11,503.07 | 7,121.99 |
| MFO CL R-5 AMERN CAP WORLD GROWTH & INCOME FD | 131,116.31 | 85,146.38 |
| MFO CLIPPER FD INC COM OPEN END FD | 191,484.03 | 92,847.87 |
| MFO COHEN & STEERS ASIA PAC RLTY SHS INCCL A | 11,577.03 | 5,366.70 |
| MFO COHEN & STEERS INSTL GLOBAL RLTY SHSINC COM | 62,095.88 | 33,961.06 |
| MFO COHEN & STEERS INTL RLTY FD INC CL A | 27,669.15 | 14,244.56 |
| MFO COHEN & STEERS INTL RLTY FD INC CL I | 28,342.18 | 13,738.24 |
| MFO COHEN & STEERS RLTY FOCUS FD INC CL A | 5,306.19 | 2,983.57 |
| MFO COHEN & STEERS RLTY INC FD INC NEW FO CL A | 12,050.77 | 5,203.54 |
| MFO COHEN & STEERS UTIL FD INC CL A SHS | 13,050.32 | 7,667.60 |
| MFO COLUMBIA ACORN INTL FD-Z | 131,092.33 | 75,312.67 |
| MFO COLUMBIA ACORN TR FD CL Z FUND CL Z | 334,000.30 | 224,703.28 |
| MFO COLUMBIA ACORN TR SELECT CL Z | 3,000.00 | 3,313.19 |
| MFO COLUMBIA ACORN TR USA CL Z | 3,692.53 | 2,607.26 |
| MFO COLUMBIA FDS SER TR I EMERGING MKTS FD CL Z | 529,954.35 | 251,839.65 |
| MFO COLUMBIA FDS SER TR I ENERGY & NAT RES FD CL Z | 461,985.75 | 251,004.53 |
| MFO COLUMBIA FDS SER TR I FORMERLY COLUMBIA STRATEGIC INC FD CL Z | 25,912.09 | 22,868.97 |
| MFO COLUMBIA FDS SER TR I SELECT LARGE CAP GROWTH FD CL Z | 237,663.14 | 169,376.56 |
| MFO COLUMBIA FDS SER TR I SELECT SMALL CAP FD CL Z | 82,842.14 | 49,613.27 |
| MFO COLUMBIA FDS SER TR I TECHNOLOGY FD CL Z | 209,168.28 | 113,529.81 |
| MFO COLUMBIA FDS SER TR I VALUE & RESTRUCTURING FD CL Z | 2,811,897.06 | 1,671,453.99 |

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| MFO COLUMBIA FDS SER TR MARSICO 21ST CENTURY FD CL Z | 327,976.68 | 200,065.43 |
| MFO COLUMBIA FDS SER TR MARSICO GROWTH FD CL Z | 212,814.85 | 145,450.69 |
| MFO COLUMBIA FDS SER TR MARSICO INTL OPPORTUNITIES FD CL Z | 61,499.24 | 33,729.23 |
| MFO COLUMBIA FDS SER TR MID CAP VALUE FDCL Z | 333,249.78 | 195,580.68 |
| MFO CONSTELLATION FDS CIP SHORT DURATIONFXD INC FD | 1,250.88 | 1,207.75 |
| MFO CONSTELLATION FDS CIP ULTRA SHORT DURATION FXD INC FD | 102,313.46 | 98,301.36 |
| MFO CONSTELLATION FDS CLOVER CORE VALUE FD CL I | 20,976.65 | 13,944.76 |
| MFO CONSTELLATION FDS CLOVER SMALL CAP VALUE FD CL I | 8,639.49 | 3,905.35 |
| MFO CONSTELLATION FDS SANDS CAP SELECT GROWTH FD CL II | 10,250.92 | 5,959.34 |
| MFO CONSTELLATION FDS TIP HEALTHCARE & BIOTECHNOLOGY FD CL II | 2,964.62 | 2,190.65 |
| MFO COVENTRY GROUP 1ST SOURCE MONOGRAM INCOME EQUITY FD | 297,937.48 | 221,075.73 |
| MFO CRM MID CAP VALUE INV SH | 317,654.29 | 209,347.03 |
| MFO CSI EQTY FD | 5,916.13 | 4,636.95 |
| MFO CULLEN FDS TR HIGH DIVIDEND EQUITY FD | 6,408.42 | 4,906.48 |
| MFO CULLEN FDS TR INTL HIGH DIVIDEND FD RETAIL CL | 38,539.95 | 21,587.57 |
| MFO CULLEN FDS TR VALUE FD | 104,807.99 | 77,940.48 |
| MFO DAVIS N.Y VENTURE FD INC CL A | 864,952.16 | 552,949.51 |
| MFO DELAFIELD FD INC COM INST CL | 48,498.67 | 28,979.38 |
| MFO DFA EMERGING MARKETS VALUE | 108,672.15 | 52,919.22 |
| MFO DFA GLOBAL BD FD OPEN END FD | 115,566.74 | 119,219.53 |
| MFO DFA INTL SMALL CO PORTFOLIO FD | 126,248.58 | 80,547.96 |
| MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS CORE EQUITY PORT | 154,463.52 | 99,733.49 |
| MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS PORTFOLIO | 63,068.89 | 47,718.52 |
| MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS SMALL CAP PORTFOLIO | 115,387.86 | 62,038.18 |
| MFO DFA INVT DIMENSIONS GROUP INC LWAS/DFA INTL HIGH BOOK TO MKT PORTFOLIO | 33,280.87 | 17,044.83 |
| MFO DFA INVT DIMENSIONS GROUP INC ASIA PACIFIC RIM SMALL CO PORT | 52,961.90 | 23,156.15 |
| MFO DFA INVT DIMENSIONS GROUP INC FIVE YR GOVT PORTFOLIO | 43,057.67 | 45,126.90 |
| MFO DFA INVT DIMENSIONS GROUP INC FXD INCOME PORTFOLIO | 17,471.37 | 17,579.86 |
| MFO DFA INVT DIMENSIONS GROUP INC INTER GOVT BD PORTFOLIO | 116,953.80 | 130,910.77 |

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| MFO DFA INVT DIMENSIONS GROUP INC INTL CORE EQUITY PORTFOLIO | 480,145.16 | 299,978.68 |
| MFO DFA INVT DIMENSIONS GROUP INC INTL REAL ESTATE SECS PORT | 95,981.57 | 39,874.77 |

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|--|------------------------|----------------------|
| MFO DFA INVT DIMENSIONS GROUP INC INTL SMALL CAP VALUE PORTFOLIO | 211,191.88 | 120,110.96 |
| MFO DFA INVT DIMENSIONS GROUP INC INTL VECTOR EQUITY PORTFOLIO | 14,000.00 | 14,331.95 |
| MFO DFA INVT DIMENSIONS GROUP INC LARGE CAP HI BOOK MKT PORTFOLIO | 532,340.93 | 348,372.87 |
| MFO DFA INVT DIMENSIONS GROUP INC LARGE CAP INTL PORTFOLIO | 118,878.66 | 88,462.42 |
| MFO DFA INVT DIMENSIONS GROUP INC REAL ESTATE SECS PORTFOLIO | 301,221.66 | 165,854.35 |
| MFO DFA INVT DIMENSIONS GROUP INC TWO YRGLOBAL FXD INCOME PORTFOLIO | 220,245.73 | 218,359.52 |
| MFO DFA INVT DIMENSIONS GROUP INC U S CORE EQUITY 1 PORT | 32,844.98 | 21,118.94 |
| MFO DFA INVT DIMENSIONS GROUP INC U S CORE EQUITY 2 PORT | 360,011.94 | 216,123.29 |
| MFO DFA INVT DIMENSIONS GROUP INC U S LARGE CO PORTFOLIO | 426,257.17 | 295,290.89 |
| MFO DFA INVT DIMENSIONS GROUP INC U S MICRO CAP PORTFOLIO | 228,580.51 | 131,051.43 |
| MFO DFA INVT DIMENSIONS GROUP INC U S TARGETED VALUE PORTFOLIO | 15,181.59 | 10,754.27 |
| MFO DFA INVT DIMENSIONS GROUP INC U S VECTOR EQUITY PORT | 35,278.25 | 21,644.18 |
| MFO DFA US SMALL CAP PORTFOLIO | 174,275.50 | 107,202.29 |
| MFO DFA US SMALL CAP VALUE PORTFOLIO | 388,347.19 | 224,449.07 |
| MFO DIAMOND HILL FDS FINL LONG-SHORT FD CL A | 10,731.28 | 4,577.72 |
| MFO DIAMOND HILL FDS LARGE CAP FD CL A | 28,331.70 | 18,751.15 |
| MFO DIAMOND HILL FDS LONG-SHORT FD | 117,491.09 | 92,142.06 |
| MFO DIAMOND HILL FDS SMALL CAP FD | 31,220.29 | 22,504.57 |
| MFO DIMENSIONAL FD ADVISORS INTL VALUE PORTFOLIO | 203,417.85 | 138,835.98 |
| MFO DIMENSIONAL INVT GROUP INC DFA INTL VALUE PORTFOLIO III | 22,674.67 | 12,494.19 |
| MFO DIMENSIONAL INVT GROUP INC LWAS/DFA TWO YR FXD INCOME PORTFOLIO | 33,785.69 | 33,781.29 |
| MFO DIMENSIONAL INVT GROUP INC LWAS/DFA U S HIGH BOOK TO MKT PORTFOLIO | 27,282.59 | 18,417.11 |
| MFO DIMENSIONAL INVT GROUP INC US LARGE CAP VALUE PORTFOLIO III | 57,608.33 | 32,840.18 |
| MFO DIREXION FDS 10 YR NT BEAR 2.5X FD | 16,000.00 | 10,907.01 |
| MFO DIREXION FDS COMMODITY BULL 2X FD | 3,138.67 | 2,335.58 |
| MFO DIREXION FDS DEVELOPED MKTS BEAR 2X FD | 60,000.00 | 58,524.24 |

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|--|------------|------------|
| MFO DIREXION FDS DOLLAR BULL 2.5X FD INVCL | 73,028.62 | 62,950.93 |
| MFO DIREXION FDS EMERGING MKTS BEAR 2X FD | 83,431.23 | 65,708.06 |
| MFO DIREXION FDS EMERGING MKTS BULL 2X FD | 12,783.11 | 9,082.17 |
| MFO DIREXION FDS LATIN AMERN BULL 2X FD INV CL | 24,768.45 | 30,917.81 |
| MFO DIREXION FDS NASDAQ-100 BEAR 2.5X FDINV CL | 131,004.91 | 127,013.76 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| MFO DIREXION FDS S&P 500 BULL 2.5X FD INV CL | 2,000.69 | 10,083.25 |
| MFO DODGE & COX BALANCED FD COM | 883,980.97 | 612,548.70 |
| MFO DODGE & COX FDS GLOBAL STK FD | 15,173.52 | 12,293.51 |
| MFO DODGE & COX INC FD | 2,088,204.25 | 1,949,821.61 |
| MFO DODGE & COX INTL STK FD | 4,374,938.08 | 2,430,282.20 |
| MFO DODGE & COX STOCK FD OPEN END FD | 1,684,775.70 | 1,030,751.02 |
| MFO DOMINI SOCIAL INVT TR PACASIA SOCIALEQUITY FD INV SH | 25,199.32 | 18,166.48 |
| MFO DREMAN CONTRARIAN FDS CONTRARIAN SMALL CAP VALUE FD RETAIL CL | 25,825.28 | 19,133.91 |
| MFO DREYFUS / LAUREL FDS INC BD MKT INDEX FD INV SHS | 161,060.14 | 161,819.60 |
| MFO DREYFUS APPRECIATION FD INC | 25,105.20 | 17,434.51 |
| MFO DREYFUS GNMA FD INC COM | 10,256.23 | 10,493.68 |
| MFO DREYFUS GREATER CHINA FD CL A | 36,000.10 | 15,401.35 |
| MFO DREYFUS INDEX FDS INTL STK FD | 70,272.70 | 43,283.82 |
| MFO DREYFUS INDEX FDS S&P 500 INDEX FD | 22,051.43 | 15,124.43 |
| MFO DREYFUS INDEX FDS SMALL CAP STK FD | 252,454.81 | 166,285.56 |
| MFO DREYFUS INVT GRADE FDS INC FORMERLY DRE INFLATION ADJ SECS FD INV SHS | 4,000.00 | 4,058.76 |
| MFO DREYFUS MIDCAP INDEX FD | 80,216.47 | 51,549.74 |
| MFO DREYFUS THIRD CENTY FD INC CL Z | 374.19 | 269.52 |
| MFO DRIEHAUS MUT FDS EMERGING MKTS GROWTH FD | 901,640.17 | 451,491.60 |
| MFO DRIEHAUS MUT FDS INTERNATIONAL DISCOVERY FD | 166,202.87 | 80,972.15 |
| MFO DRIEHAUS MUT FDS INTL SMALL CAP GROWTH FD | 15,706.51 | 8,042.13 |
| MFO DWS ADVISOR SHORT DURATION PLUS FD CL S | 15,129.36 | 13,265.08 |
| MFO DWS GLOBAL / INTL FD INC EMERGING MKTS FIXED INCOME FD CL S | 8,392.59 | 5,716.99 |
| MFO DWS GLOBAL / INTL FD INC GLOBAL THEMATIC FD CL S | 8,534.04 | 4,038.17 |
| MFO DWS INVESTMENT TRUST CAP GROWTH FD CL S | 14,620.00 | 14,815.62 |
| MFO DWS INVESTMENT TRUST CAP GROWTH FD INSTL CL | 68,502.92 | 48,295.58 |
| MFO DWS INVTS TR RREEF REAL ESTATE SECS FD CL A | 4,772.23 | 1,921.17 |
| MFO DWS VALUE SER INC SMALL CAP VALUE FDCL A | 27,787.37 | 20,550.46 |
| MFO EATON VANCE GROWTH TR WORLDWIDE HLTHSCIENCES FD CL A | 2,257.04 | 1,821.57 |
| MFO EATON VANCE MUT FDS TR FLTG RATE & HIGH INCOME FD ADVISERS | 10,937.00 | 6,759.20 |
| MFO EATON VANCE MUT FDS TR FLTG RATE FD ADVISERS CL | 32.57 | 20.42 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| MFO EATON VANCE MUT FDS TR STRATEGIC INCFD CL A | 20,072.07 | 134,272.07 |
| MFO EATON VANCE SPL INVT TR DIVIDEND BUILDER FD CL A | 80,810.43 | 51,703.07 |
| MFO EATON VANCE SPL INVT TR GREATER INDIA FD CL A | 70,423.78 | 33,217.75 |
| MFO EATON VANCE SPL INVT TR LARGE CAP VALUE FD CL I | 28,162.47 | 21,255.31 |
| MFO EATON VANCE SPL INVT TR LARGE-CAP VALUE FD CL A | 1,515.32 | 1,044.51 |
| MFO EATON VANCE SPL INVT TR SMALL-CAP A | 50,000.00 | 29,353.23 |
| MFO EATON VANCE SPL INVT TR SPL EQUITIESFD CL A | 25,000.00 | 15,325.18 |
| MFO ECLIPSE FDS INC MAINSTAY S&P 500 INDEX FD CL A | 31,528.47 | 26,494.22 |
| MFO EUROPAC GROWTH FD CL F-1 | 1,375,526.16 | 919,936.45 |
| MFO EUROPAC GROWTH FD CL R-5 | 271,898.41 | 170,297.25 |
| MFO EUROPACIFIC GROWTH FD OPEN END FD | 45,132.14 | 26,181.23 |
| MFO EUROPEAN PORTFOLIO | 271,439.39 | 169,202.74 |
| MFO EVERGREEN ENHANCED S&P 500 CL A | 18,742.75 | 11,299.07 |
| MFO FAIRHOLME FDS INC COM | 6,354,137.20 | 4,882,885.10 |
| MFO FALLING U S DOLLAR PROFUND INV CL | 28,503.92 | 26,421.66 |
| MFO FBR FDS SMALL CAP FINL FD INV CL | 117,801.08 | 101,144.18 |
| MFO FBR FOCUS FD | 217,866.61 | 150,122.50 |
| MFO FEDERATED EQUITY FDS KAUFMAN SMALL CAP FD CL A | 10,352.96 | 6,270.01 |
| MFO FEDERATED EQUITY FDS KAUFMANN FD CL A SHS | 6,983.42 | 5,422.15 |
| MFO FEDERATED EQUITY FDS KAUFMANN FD CL K SHS | 87,303.50 | 52,535.27 |
| MFO FEDERATED INCOME SECS TR SHORT-TERM INCOME FD INSTL SHS | 2,217.18 | 2,160.50 |
| MFO FEDERATED INCOME TR SH BEN INT INSTLSH | 144,416.33 | 147,692.50 |
| MFO FEDERATED INDEX TR FEDERATED MID-CAPINDEX FD | 25,717.36 | 15,684.59 |
| MFO FEDERATED PRUDENT BEAR FD CL A SHS | 4,299,413.15 | 4,169,295.61 |
| MFO FEDERATED U S GOVT SECS FD 1-3 YRS SH BEN INT INSTL SHS | 10.49 | 10.73 |
| MFO FEDT ARMS FD SH BEN INT INSTL SHS | 1,008.96 | 1,009.06 |
| MFO FEDT EQTY FDS CAP APPREAC FD CL A | 23,025.68 | 21,794.16 |
| MFO FENIMORE ASSET MGMT TR FAM EQUITY INCOME FD | 42,084.45 | 27,336.90 |
| MFO FENIMORE ASSET MGMT TR FAM VALUE FD | 31,965.56 | 22,372.09 |
| MFO FID ADVISOR HI INC ADVANTAGE I | 5,181.33 | 3,239.48 |
| MFO FID ADVISOR HI INC ADVANTAGE T | 8,910.41 | 4,701.70 |

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* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| MFO FID CAP & INC FD SH BEN INT | 61,683.57 | 38,459.85 |
| MFO FID CHINA REGION FD | 20,168.74 | 11,942.43 |
| MFO FID DIVERSIFIED INTL FD OPEN END FD | 150,677.27 | 128,342.25 |
| MFO FID EQTY INC FD SH BEN INT | 145,590.66 | 100,826.39 |
| MFO FID FINL TR CONV SEC FD | 84,527.79 | 45,689.14 |
| MFO FID FXD INC TR INFLATION-PROTECTED BD FD | 55,404.28 | 52,816.39 |
| MFO FID GINNIE MAE FD | 50,420.27 | 51,517.58 |
| MFO FID INDEPENDENCE FD | 190,366.24 | 101,638.86 |
| MFO FID INVT TR EMERGING MKTS FD | 76,360.01 | 33,093.70 |
| MFO FID INVT TR EUROPE CAP APPRECIATION FD | 15,627.24 | 8,128.74 |
| MFO FID MID CAP STK FD | 18,257.38 | 11,527.56 |
| MFO FID SELECT AMER GOLD PORTFOLIO FD OPEN END FD | 132,308.20 | 116,943.65 |
| MFO FID SELECT BIOTECHNOLOGY | 192,096.80 | 179,469.43 |
| MFO FID SELECT MATERIALS | 51,270.56 | 27,417.50 |
| MFO FID SELECT MATERIALS | 14,006.74 | 11,508.65 |
| MFO FID SELECT PORTFOLIOS CHEMS PORTFOLIO | 11,607.68 | 5,976.80 |
| MFO FID SELECT PORTFOLIOS COMPUTERS PORTFOLIO | 10,780.00 | 6,090.56 |
| MFO FID SELECT PORTFOLIOS DEFENSE & AEROSPACE PORTFOLIO | 25,876.67 | 15,022.58 |
| MFO FIDELITY ADVISOR SER I DYNAMIC CAP APPRECIATION FD INSTL CL | 5,078.31 | 3,198.38 |
| MFO FIDELITY ADVISOR SER I LEVERAGED CO STOCK FD INSTL CL | 74,210.77 | 32,903.13 |
| MFO FIDELITY ADVISOR SER VII UTILS FD INSTL CL | 26,124.25 | 17,097.24 |
| MFO FIDELITY ADVISOR SER VIII EMERGING MARKETS FD INSTL CL | 41,494.58 | 16,462.05 |
| MFO FIDELITY BALANCED FD OPEN END FD | 65,330.99 | 45,518.79 |
| MFO FIDELITY COMWLTH TR ADVISOR STRATEGIC REAL RETURN FD INSTL | 21,418.61 | 15,424.46 |
| MFO FIDELITY COMWLTH TR LARGE CAP STK FD | 24,757.77 | 13,148.52 |
| MFO FIDELITY COMWLTH TR STRATEGIC REAL RETURN FD | 75,910.01 | 52,140.92 |
| MFO FIDELITY CONCORD STR TR SPARTAN TOTAL MKT INDEX FD INV CL | 88,927.57 | 58,474.27 |
| MFO FIDELITY CONCORD STR TR SPARTAN INTLINDEX FD INV CL | 37,219.72 | 23,302.57 |
| MFO FIDELITY CONTRAFUND ADVISOR NEW INSIGHTS FD INSTL CL | 215,276.44 | 146,611.76 |
| MFO FIDELITY CONTRAFUND INC OPEN END FD | 907,083.38 | 612,557.17 |
| MFO FIDELITY EQTY INC FD REAL ESTATE INVT PORTFOLIO OPEN END FD | 63,500.38 | 44,208.49 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| MFO FIDELITY GROWTH COMPANY FUND | 301,816.09 | 288,306.59 |
| MFO FIDELITY HASTINGS STR TR FIFTY FD | 3,990.52 | 2,338.21 |
| MFO FIDELITY HASTINGS STR TR GROWTH DISCOVERY FD | 108,315.95 | 71,158.15 |
| MFO FIDELITY HASTINGS STR TR MEGA CAP STOCK FD | 118,136.74 | 87,895.10 |
| MFO FIDELITY INSTL INVS TR FREEDOM 2020 FD | 43,318.56 | 26,222.58 |
| MFO FIDELITY INVT TR ADVISOR CANADA FD CL A | 2,502.81 | 1,331.98 |
| MFO FIDELITY INVT TR CDA FD | 315,347.80 | 197,295.21 |
| MFO FIDELITY INVT TR INTL DISCOVERY FD | 334,615.95 | 200,195.84 |
| MFO FIDELITY INVT TR INTL SMALL CAP | 54,845.61 | 20,063.82 |
| MFO FIDELITY INVT TR NEW MKTS INCOME FD | 26,576.66 | 20,235.52 |
| MFO FIDELITY INVT TR S.E ASIA FD | 125,623.99 | 61,383.68 |
| MFO FIDELITY INVT TR WORLDWIDE FD OPEN END FD | 105,990.43 | 60,653.65 |
| MFO FIDELITY LOW PRICED STOCK FUND | 401,080.79 | 287,473.32 |
| MFO FIDELITY MAGELLAN FD INC OPEN END FD | 255,103.81 | 130,085.10 |
| MFO FIDELITY NEW LATIN AMER FD OPEN END FD | 188,051.91 | 86,687.80 |
| MFO FIDELITY OTC PORTFOLIO OPEN END FD | 41,237.79 | 42,491.41 |
| MFO FIDELITY OVERSEAS FD OPEN END FD | 13,961.36 | 9,564.28 |
| MFO FIDELITY PURITAN FD OPEN END FD | 219,060.81 | 160,355.84 |
| MFO FIDELITY PURITAN TR VALUE DISCOVERY FD | 26,277.67 | 14,732.51 |
| MFO FIDELITY SCH STR TR STRATEGIC INCOMEFD | 57,151.89 | 47,274.34 |
| MFO FIDELITY SECS FD BLUE CHIP GROWTH FD | 73,998.37 | 70,128.15 |
| MFO FIDELITY SECS FD INTL REAL ESTATE FD | 23,690.47 | 11,559.27 |
| MFO FIDELITY SECS FD LEVERAGED CO STOCK FD | 118,100.76 | 55,662.47 |
| MFO FIDELITY SECS FD SMALL CAP GROWTH FD | 9,355.65 | 4,952.10 |
| MFO FIDELITY SELECT PORTFOLIOS AUTOMOTIVE PORTFOLIO | 51,481.81 | 16,020.81 |
| MFO FIDELITY SELECT PORTFOLIOS BOKERAGE & INVT MGMT PORTFOLIO | 22,101.32 | 9,662.99 |
| MFO FIDELITY SELECT PORTFOLIOS ELECTRS PORTFOLIO | 5,874.10 | 3,188.46 |
| MFO FIDELITY SELECT PORTFOLIOS ENERGY PORTFOLIO | 116,359.61 | 65,946.49 |
| MFO FIDELITY SELECT PORTFOLIOS ENERGY SVC PORTFOLIO | 6,149.73 | 2,540.37 |
| MFO FIDELITY SELECT PORTFOLIOS HLTH CARE PORTFOLIO | 22,070.27 | 22,827.03 |
| MFO FIDELITY SELECT PORTFOLIOS MED DELIVER OPEN END FD | 89,922.24 | 52,580.96 |

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|--|------------------------|----------------------|
| MFO FIDELITY SELECT PORTFOLIOS MEDICAL EQUIPMENT & SYS PORTFOLIO | 181,219.25 | 136,264.60 |
| MFO FIDELITY SELECT PORTFOLIOS NAT GAS PORTFOLIO | 300,701.37 | 117,280.54 |
| MFO FIDELITY SELECT PORTFOLIOS NATURAL RES PORTFOLIO | 26,444.12 | 12,391.04 |
| MFO FIDELITY SELECT PORTFOLIOS SELECT ITSERVICES | 170,683.15 | 138,468.02 |
| MFO FIDELITY SELECT PORTFOLIOS TECH FD | 33,570.72 | 24,624.30 |
| MFO FIDELITY SELECT PORTFOLIOS TRANSN PORTFOLIO | 6,626.45 | 6,034.52 |
| MFO FIDELITY SPARTAN 500 INDEX FD | 40,853.04 | 27,877.70 |
| MFO FIDELITY UN STR TR EXPORT & MULTINATIONAL FD | 47,574.32 | 28,370.28 |
| MFO FIDELITY VALUE FD OPEN END FD | 86,973.23 | 54,906.39 |
| MFO FIRST AMERN INVT FDS INC REAL ESTATESECS FD CL A | 8,512.08 | 5,236.18 |
| MFO FIRST AMERN INVT FDS INC SMALL CAP SELECT FD CL A | 20,151.91 | 16,658.08 |
| MFO FIRST EAGLE OVERSEAS I SHARE | 75,412.40 | 50,146.16 |
| MFO FLEMING CAP MUT FD GROUP J P MORGAN MID CAP VALUE FD CL A | 147,263.20 | 98,166.15 |
| MFO FMI COM STK FD INC COM | 213,529.50 | 176,635.62 |
| MFO FMI FDS INC | 1,760,750.76 | 1,307,621.41 |
| MFO FORESTER FDS INC VALUE FD | 27,203.26 | 25,722.88 |
| MFO FORUM FDS ABSOLUTE STRATEGIES FD INSTL SHS | 51,968.93 | 44,261.75 |
| MFO FORUM FDS MERK ASIAN CURRENCY FD INVSHS | 20,000.00 | 19,999.99 |
| MFO FORUM FDS MERK HARD CURRENCY FD INVSSH | 215,797.18 | 197,793.74 |
| MFO FORUM FDS POLARIS GLOBAL VALUE FD | 206,650.89 | 109,691.69 |
| MFO FORWARD FDS ACCESSOR SMALL TO FD MIDCAP ADVISOR | 18,877.62 | 12,454.28 |
| MFO FOUNDERS FDS INC PASSPORT FD | 5,042.10 | 2,846.30 |
| MFO FPA CAP FD INC COM STK OPEN END FD | 5,538.72 | 3,342.30 |
| MFO FPA FDS TR FPA CRESCENT PORTFOLIO INSTL CL SHS | 19,158.81 | 17,251.23 |
| MFO FPA NEW INCOME INC COM | 351,792.56 | 348,600.23 |
| MFO FPA PERENNIAL FD INC COM | 19,821.72 | 12,293.59 |
| MFO FRANKLIN / TEMPLETON GLOBAL TR HARD CURRENCY FD ADVISOR CL | 11,905.25 | 11,924.11 |
| MFO FRANKLIN / TEMPLETON GLOBAL TR HARD CURRENCY FD CL A | 60,901.00 | 57,149.51 |
| MFO FRANKLIN CUSTODIAN FDS INC FRANKLIN INCOME FD ADVISOR CL | 740,846.02 | 496,903.89 |
| MFO FRANKLIN HIGH INCOME TR FD ADVISOR CL | 7,415.74 | 5,213.86 |
| MFO FRANKLIN MANAGED TR RISING DIVIDS FDCL A RISING DIVIDEND FUND CL I | 42,930.89 | 33,450.22 |

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|--|------------------------|----------------------|
| MFO FRANKLIN MUT SER FD INC FINL SVC FD CL A | 11,010.92 | 5,267.43 |
| MFO FRANKLIN VALUE INVS TR SMALL CAP VALUE FD CL A | 25,721.94 | 16,127.89 |
| MFO FREMONT MUT FDS INC U S MICRO-CAP FD | 10,419.56 | 9,170.43 |
| MFO FRKLN GOLD & PRECIOUS METALS FD F/K/A FRKLN GOLD FD SH BEN INT CL A | 14,542.25 | 8,742.87 |
| MFO FRKLN MICROCAP FD CL 1 | 7,565.00 | 4,795.45 |
| MFO FRKLN MUT SHARES-1 | 105,385.81 | 63,930.44 |
| MFO FUNDAMENTAL INVS INC CL F-1 | 155,351.78 | 110,344.80 |
| MFO FUNDAMENTAL INVS INC CL R-5 | 9,342.97 | 5,499.85 |
| MFO FUNDX UPGRADER FDS STK UPGRADER FD | 11,752.54 | 6,669.01 |
| MFO FWD FDS INC INTL SMALL COS FD INV CL | 161,566.21 | 83,537.41 |
| MFO GABELLI AST FD SH BEN INT OPEN END FD | 407,976.98 | 265,623.01 |
| MFO GABELLI EQTY INC FD | 318,097.04 | 220,667.78 |
| MFO GABELLI SMALL CAP GROWTH FD OPEN ENDFD | 284,424.52 | 186,603.78 |
| MFO GABELLI VALUE FD INC COM OPEN END FD | 42,367.87 | 23,510.29 |
| MFO GAMCO GLOBAL SER FDS INC TELECOMMUNICATIONS FD CL AAA | 87,963.78 | 54,241.57 |
| MFO GAMCO GOLD FD INC CL AAA | 413,054.86 | 415,962.99 |
| MFO GAMCO GROWTH FD | 11,402.39 | 6,747.10 |
| MFO GATEWAY TR FD CL A | 180,646.51 | 166,007.25 |
| MFO GNMA PORTFOLIO | 1,517,491.04 | 1,562,875.57 |
| MFO GOLDMAN SACHS TR BRIC FD CL A | 2,923.96 | 1,279.59 |
| MFO GOLDMAN SACHS TR HI YIELD FD CL A SHS | 29,695.30 | 19,844.74 |
| MFO GOLDMAN SACHS TR MID CAP EQUITY FD CL A | 90,710.72 | 52,684.31 |
| MFO GREENSPRING FD OPEN END FD | 126,766.17 | 117,479.36 |
| MFO GROWTH FD AMER INC CAP OPEN END FD | 109,143.29 | 63,619.62 |
| MFO GROWTH FD AMER INC CL F-1 | 800,908.59 | 510,094.17 |
| MFO GROWTH FD AMER INC CL R-4 | 25,202.64 | 15,806.52 |
| MFO GROWTH FD AMER INC CL R-5 | 309,432.54 | 187,384.89 |
| MFO GUINNESS ATKINSON FDS ALTERNATIVE ENERGY FD | 125,498.17 | 46,813.43 |
| MFO GUINNESS ATKINSON FDS ASIA FOCUS FD | 15,026.49 | 6,932.98 |
| MFO GUINNESS ATKINSON FDS ASIA PACIFIC DIV FD | 3,512.87 | 1,655.21 |
| MFO GUINNESS ATKINSON FDS CHINA & HONG KONG FD | 242,831.69 | 113,487.30 |

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|--|------------------------|----------------------|
| MFO GUINNESS ATKINSON FDS GLOBAL ENERGY FD | 32,060.87 | 14,653.98 |
| MFO HANCOCK JOHN INVT TR LARGE CAP EQUITY FD CL A | 73,008.35 | 45,445.47 |
| MFO HARBOR FD BD FD INSTL CL | 335,570.50 | 316,925.60 |
| MFO HARBOR FD CAP APPRECIATION FD INV CL | 98,428.06 | 79,387.28 |
| MFO HARBOR FD INTL FD INV CL | 280,883.15 | 181,732.09 |
| MFO HARBOR FD LARGE CAP VALUE FD INV CL | 20,812.16 | 14,270.90 |
| MFO HARBOR FD MID CAP GROWTH FD INV CL | 15,768.12 | 9,340.30 |
| MFO HARDING LOEVNER FDS INC EMERGING MKTS PORTFOLIO | 1,538,417.55 | 1,013,696.69 |
| MFO HARTFORD MUT FDS INC CAP APPRECIATION II FD CL A | 44,268.85 | 28,098.18 |
| MFO HARTFORD MUT FDS INC FOR FUTURE ISSUES SEE 416646 CAP APPREC FD CL A | 194,116.94 | 104,731.58 |
| MFO HARTFORD MUT FDS INC FOR FUTURE ISSUES SEE 416646 GLOBAL HEALTH FD CL A | 15,866.96 | 10,374.68 |
| MFO HARTFORD MUT FDS INC S DIVID & GROWTH FD CL A | 16,075.97 | 9,865.48 |
| MFO HBR FD CAP APPRECIATION FD | 83,119.39 | 70,675.59 |
| MFO HBR FD INTL FD | 389,364.00 | 241,150.29 |
| MFO HEARTLAND GROUP INC SELECT VALUE FD INVESTOR FD | 5,316.40 | 3,462.16 |
| MFO HEARTLAND GROUP INC VALUE PLUS FUND INVESTOR CL | 400,119.58 | 303,552.69 |
| MFO HEARTLAND VALUE FD OPEN END FD | 80,950.99 | 43,162.47 |
| MFO HENDERSON GLOBAL FDS INTL OPPORTUNITIES FD CL A SHS | 28,626.10 | 15,575.22 |
| MFO HENNESSY FDS TR CORNERSTONE GROWTH FD SER II | 21,061.36 | 7,641.37 |
| MFO HENNESSY MUT FDS INC CORNERSTONE GROWTH FD | 339,777.40 | 148,615.64 |
| MFO HENNESSY MUT FDS INC FOCUS 30 FD | 114,455.00 | 79,921.53 |
| MFO HIGHLAND FLOATING RATE FD CL Z | 13,568.28 | 7,799.88 |
| MFO HOOVER SMALL CAP EQUITY | 324,447.39 | 183,116.98 |
| MFO HOTCHKIS & WILEY FDS CORE VALUE FD CL A | 40,610.48 | 19,342.25 |
| MFO HUSSMAN INVT TR STRATEGIC GROWTH FD | 684,867.14 | 570,619.32 |
| MFO HUSSMAN INVT TR STRATEGIC TOTAL RETURN FD | 199,586.62 | 194,664.25 |
| MFO ICAP FDS INC EQTY PORTFOLIO | 41,241.24 | 23,697.99 |
| MFO ICAP FDS INC MAINSTAY INTL FD CL I | 213,023.68 | 129,234.65 |
| MFO ICAP FDS INC MAINSTAY SELECT EQUITY FD CL I | 310,347.63 | 191,532.24 |
| MFO ICON FDS ASIA-PACIFIC REGION FD | 16,229.16 | 8,485.45 |
| MFO ICON FDS ENERGY FD | 417,592.14 | 246,010.90 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| MFO ICON FDS EQUITY INCOME FD CL I | 19,421.21 | 14,044.72 |
| MFO ICON FDS HEALTHCARE FD | 27,263.78 | 18,113.89 |
| MFO ICON FDS LONG/SHORT FD CL I | 33,819.80 | 21,558.35 |
| MFO ICON FDS MATERIALS FD | 85,631.46 | 41,549.39 |
| MFO INCOME FD AMER INC CL A | 57,981.29 | 38,787.66 |
| MFO INCOME FD AMER INC CL F-1 | 25,860.45 | 17,026.99 |
| MFO INCOME FD AMER INC CL R-5 | 265,140.74 | 202,907.24 |
| MFO ING INTL SMALL CAP FD CL Q | 23,821.50 | 11,670.28 |
| MFO ING MUT FDS FOR FUTURE ISSUES SEE 44980Q RUSSIA FD CL A | 474.32 | 150.38 |
| MFO ING MUT FDS GLOBAL REAL ESTATE FD CL | 48,232.66 | 26,772.78 |
| MFO ING MUT FDS GLOBAL REAL ESTATE FD CLI | 27,720.70 | 28,458.95 |
| MFO ING MUT FDS VALUE CHOICE FD CL A | 22,645.62 | 14,254.35 |
| MFO ING SER FD INC INDEX PLUS MID CAP FDCL A | 19,128.12 | 9,743.26 |
| MFO ING SER FD INC INDEX PLUS SMALL CAP FD CL A | 12,133.89 | 6,163.01 |
| MFO INST L S & P 500 INDEX FD | 83,673.41 | 50,176.34 |
| MFO INTER TERM U S TREAS PORTFOLIO | 212,479.04 | 216,819.84 |
| MFO INTERACTIVE INVTS TECH VALUE FD | 31,364.41 | 10,421.34 |
| MFO INTER-TERM INVT GRADE FD INV SHS | 83,844.71 | 74,447.76 |
| MFO INTREPID CAP MGMT FDS TR SH BEN INT | 12,240.29 | 11,853.68 |
| MFO INTREPID CAP MGMT FDS TR SMALL CAP FD | 14,343.69 | 13,482.39 |
| MFO INTRINSIC WORLD EQUITY FUND CL A | 40,595.95 | 18,952.91 |
| MFO INVESCO ENERGY FDINV CL | 3,942.37 | 3,462.67 |
| MFO INVESTMENT CO AMER CL R-5 | 59,908.89 | 38,779.33 |
| MFO IVY FD CL-A INTL GROWTH FD | 29,277.25 | 21,378.80 |
| MFO IVY FDS DIVID OPPORTUNITIES FD CL A | 105,683.56 | 69,803.93 |
| MFO IVY FDS EUROPEAN OPPORTUNITIES FD CLA | 76,164.67 | 35,407.38 |
| MFO IVY FDS GLOBAL NAT RES FD CL A | 209,149.07 | 78,215.34 |
| MFO IVY FDS GLOBAL NAT RES FD CL Y | 63,021.96 | 22,558.94 |
| MFO IVY FDS INC ASSET STRATEGY FD CL A | 661,587.25 | 511,498.13 |
| MFO IVY FDS INC ASSET STRATEGY FD CL I | 10,879.59 | 7,440.71 |
| MFO IVY FDS INC CAPITAL APPRECIATION FD CL A | 163,356.79 | 92,228.61 |

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|--|------------------------|----------------------|
| MFO IVY FDS PAC OPPORTUNITIES FD CL A | 71,206.62 | 38,366.79 |
| MFO JACOB INTERNET FD INC SHS | 10,409.31 | 5,317.82 |
| MFO JAMES ADVANTAGE FDS BALANCED GOLDEN RAINBOW FD CL A | 55,034.11 | 54,484.85 |
| MFO JAMES ADVANTAGE FDS SMALL CAP FD CL A | 30,829.32 | 19,117.53 |
| MFO JANUS 20 FD OPEN END FD | 118,156.93 | 114,516.59 |
| MFO JANUS ADVISER SER ADVISER CONTRARIANFD CL I SHS | 11,571.45 | 6,135.75 |
| MFO JANUS ADVISER SER LONG/SHORT FD CL I | 20,242.62 | 15,054.10 |
| MFO JANUS CONTRARIAN FD | 1,782,541.59 | 967,474.03 |
| MFO JANUS FD INC CAP OPEN END FD | 54,011.85 | 36,292.22 |
| MFO JANUS FLEXIBLE BD | 20,257.61 | 20,370.14 |
| MFO JANUS FUNDAMENTAL EQTY RETAIL | 413,637.34 | 236,165.61 |
| MFO JANUS GROWTH & INC FD | 617,522.58 | 369,183.54 |
| MFO JANUS INVT FD BALANCED FD | 166,145.72 | 142,095.43 |
| MFO JANUS INVT FD ENTERPRISE FD | 124,302.70 | 75,419.52 |
| MFO JANUS INVT FD GLOBAL LIFE SCIENCES FD | 200,229.15 | 157,148.74 |
| MFO JANUS INVT FD GLOBAL OPPORTUNITIES FD | 3,954.83 | 2,637.52 |
| MFO JANUS INVT FD GLOBAL RESH FD | 164,585.25 | 96,235.07 |
| MFO JANUS INVT FD GLOBAL TECH FD | 69,114.70 | 40,596.04 |
| MFO JANUS INVT FD HIGH-YIELD | 71,063.30 | 51,658.63 |
| MFO JANUS INVT FD INTECH RISK-MANAGED STK FD | 17,513.07 | 11,285.36 |
| MFO JANUS INVT FD ORION FD | 649,523.66 | 361,664.03 |
| MFO JANUS INVT FD OVERSEAS FD | 2,654,838.73 | 1,373,414.99 |
| MFO JANUS INVT FD PERKINS MID CAP VALUE FD INV SHS | 2,361,188.12 | 1,741,091.11 |
| MFO JANUS INVT FD SMART PORT GROWTH | 72,823.82 | 50,387.19 |
| MFO JANUS INVT FD TRITON FD | 70,150.22 | 47,718.24 |
| MFO JANUS INVT FD WORLDWIDE FD | 122,866.25 | 67,751.49 |
| MFO JANUS RESEARCH FUND | 450,606.54 | 276,509.31 |
| MFO JAPAN FD INC CL S COM | 36,177.11 | 30,120.10 |
| MFO JENNISON MID CAP GROWTH FD INC FORMERLY CL A | 21,930.02 | 16,141.14 |
| MFO JENNISON NAT RES FD INC CL A | 17,430.41 | 8,286.39 |
| MFO JENNISON SECTOR FDS INC UTIL FD CL A | 9,526.26 | 4,484.74 |

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|---|------------------------|----------------------|
| MFO JENNISON SMALL CO FD INC CL A | 24,245.32 | 15,566.75 |
| MFO JENSEN PORTFOLIO INC CL J SHS | 617,252.24 | 494,554.48 |
| MFO JENSEN PORTFOLIO INC CL R SHS | 29,172.34 | 23,408.77 |
| MFO JOHN HANCOCK CLASSIC VALUE-A | 118,408.22 | 51,497.29 |
| MFO JPMORGAN TR I BD FD SELECT CL | 130,254.18 | 93,899.53 |
| MFO JPMORGAN TR I DISCIPLINED EQUITY FD SELECT CL | 4,286.53 | 2,621.66 |
| MFO JPMORGAN TR I EMERGING MKTS DEBT FD SELECT CL | 63,778.80 | 40,172.69 |
| MFO JPMORGAN TR I HIGHBRIDGE STATISTICALMKT NEUTRAL | 104.73 | 105.52 |
| MFO JPMORGAN TR I INTREPID EUROPEAN FD CL A | 126,024.47 | 64,821.84 |
| MFO JPMORGAN TR I RUSSIA FD CL A | 1,900.00 | 416.48 |
| MFO JULIUS BAER INVT FDS GLOBAL HIGH INCOME FD CL A | 77,122.45 | 53,922.89 |
| MFO KEELEY FDS INC MID CAP VALUE FD CL A | 58,064.00 | 33,996.27 |
| MFO KEELEY FDS INC SMALL CAP VALUE FD CLA SHS | 301,719.98 | 185,941.37 |
| MFO KENSINGTON STRATEGIC RLTY FD CL A | 32,117.33 | 9,326.92 |
| MFO KINETICS MUT FDS INC SMALL CAP OPPORTUNITIES FD | 55,574.94 | 25,918.68 |
| MFO KINETICS NEW PARADIGM FD | 1,062,611.13 | 651,845.74 |
| MFO LAUDUS TR ROSENBERG INTL DISCOVERY FD INVS SHS | 117,846.68 | 71,858.02 |
| MFO LAUDUS TR ROSENBERG INTL EQUITY FD INS SHS | 23,445.42 | 13,274.02 |
| MFO LAUDUS TR ROSENBERG INTL EQUITY FD SELECT | 70,431.08 | 39,806.95 |
| MFO LAUDUS TR ROSENBERG INTL SMALL | 45,331.10 | 22,188.50 |
| MFO LAUDUS TR ROSENBERG INTL SMALL CAP FUND | 377,260.87 | 188,125.48 |
| MFO LAUDUS TR ROSENBERG LONG/SHORT EQUITY FD INV | 6,059.29 | 6,046.75 |
| MFO LAUDUS TR ROSENBERG U S DISCOVERY FDINV SHS | 37,504.42 | 21,755.39 |
| MFO LAUDUS TR ROSENBERG U S LARGE | 69,618.14 | 43,251.14 |
| MFO LAZARD FDS INC EMERGING MKTS PORTFOLIO OPEN SHS | 1,147,895.16 | 581,473.82 |
| MFO LAZARD FDS INC INTL SMALL CAPITALIZATION PORT OPEN SHS | 55,933.26 | 18,524.79 |
| MFO LAZARD FDS INC MID CAP PORTFOLIO OPEN SHS | 22,738.22 | 11,135.37 |
| MFO LEGG MASON GROWTH TR INC FORMERLY LEGG FINL INTERMEDIARY CL | 5,561.90 | 2,801.16 |
| MFO LEGG MASON OPPORTUNITY TR FINANCIAL INTERMEDIARY CL | 5,974.04 | 1,819.39 |
| MFO LEND LEASE FDS U S REAL ESTATE SECS FD CL K | 13,577.73 | 5,374.54 |
| MFO LEUTHOLD CORE INVT FD | 165,831.82 | 126,500.08 |

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|---|------------------------|----------------------|
| MFO LEUTHOLD FDS INC ASSET ALLOCATIO FD | 167,930.16 | 120,549.77 |
| MFO LEUTHOLD FDS INC SELECT INDS FD | 103,226.32 | 68,097.27 |
| MFO LKCM SMALL CAP EQTY PORTFOLIO | 21,643.17 | 11,790.25 |
| MFO LONGLEAF PARTNERS FDS TR INTL FD | 107,428.14 | 70,475.53 |
| MFO LONGLEAF PARTNERS FDS TR SH BEN INT | 656,815.82 | 330,730.44 |
| MFO LONGLEAF PARTNERS FDS TR SMALL CAP FD | 153,452.48 | 77,788.98 |
| MFO LOOMIS SAYLES FDS II | 431,170.14 | 316,336.48 |
| MFO LOOMIS SAYLES FDS II FORMERLY LOOMISSA INVT GRADE BD FD | | |
| CL Y | 158,254.38 | 133,272.45 |
| MFO LOOMIS SAYLES FDS II VALUE FD CL A | 51,044.01 | 40,641.28 |
| MFO LOOMIS SAYLES FDS MID CAP GROWTH FD RETAIL CL | 21,973.46 | 13,894.74 |
| MFO LOOMIS SAYLES FDS SMALL CAP GROWTH FD RETAIL CL | 9,880.92 | 6,466.90 |
| MFO LOOMIS SAYLES INVT TR | 1,065,914.13 | 826,491.14 |
| MFO LOOMIS SAYLES INVT TR FORMERLY LOOMIS SAYLES INVT TR TO 07/01/2003 | 4,884,421.92 | 3,611,407.30 |
| MFO LOOMIS SAYLES INVT TR GLOBAL BD FD RETAIL CL | 333,877.34 | 293,859.57 |
| MFO LOOMIS SAYLES INVT TR SMALL CAP VALUE FD RETAIL CL | 79,940.19 | 52,142.42 |
| MFO LORD ABBETT SECS TR ALL VALUE FD CL A | 31,773.62 | 25,810.00 |
| MFO MADISON MOSAIC EQUITY TR INVS FD | 10,248.70 | 5,890.00 |
| MFO MADISON MOSAIC EQUITY TR MIDCAP FD | 10,721.61 | 7,426.49 |
| MFO MAINSTAY FDS HI YIELD CORP BD FD CL A | 142,097.64 | 104,918.74 |
| MFO MANAGERS FDS BD FD BOND FUND | 91,797.70 | 73,525.13 |
| MFO MANAGERS FDS EMERGING MKTS EQUITY FD | 67,181.39 | 37,131.18 |
| MFO MANAGERS FDS FREMONT BD FD | 35,322.37 | 32,279.18 |
| MFO MANAGERS FDS INTERMEDIATE DURATION GOVT FD | 31,462.54 | 30,220.19 |
| MFO MANAGERS FDS INTL EQUITY FD | 4,107.78 | 3,646.67 |
| MFO MANAGERS FDS SPL EQTY FD | 12,712.42 | 5,374.00 |
| MFO MANAGERS TR I MANAGERS AMG FQ GLOBAL | 5,374.78 | 4,894.33 |
| MFO MANNING & NAPIER FD INC NEW EQUITY SER | 102,575.43 | 67,558.83 |
| MFO MANNING & NAPIER FD INC NEW PRO BLEND EXTENDED TERM SER CL S | 38,178.46 | 32,292.28 |
| MFO MANNING & NAPIER FD INC NEW PRO BLEND MAXIMUM TERM SER CL S | 102,708.52 | 63,073.91 |
| MFO MANNING & NAPIER FD INC NEW PRO BLEND MODERATE TERM SER CL S | 13,373.25 | 10,514.73 |
| MFO MANNING & NAPIER FD INC NEW WORLD OPPTYS SER CL A | 252,668.93 | 168,593.12 |

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|--|------------------------|----------------------|
| MFO MARKETOCRACY FDS MASTERS 100 FD | 6,904.45 | 3,641.90 |
| MFO MARSHALL SMALL CAP GROWTH FDS INC | 4,773.39 | 2,227.42 |
| MFO MARSICO INVT FD 21ST CENTURY FD | 1,547,024.68 | 963,257.89 |
| MFO MARSICO INVT FD FOCUS FD | 258,802.43 | 168,364.77 |
| MFO MARSICO INVT FD GLOBAL FD | 36,198.57 | 25,600.61 |
| MFO MARSICO INVT FD GROWTH FD | 364,441.95 | 225,303.70 |
| MFO MARSICO INVT FD INTL OPPORTUNITIES FD | 218,683.69 | 121,910.30 |
| MFO MASSACHUSETTS INVS GROWTH STK FD INCSH BEN INT CL A | 34,047.81 | 27,918.88 |
| MFO MASTERS CONCENTRATED SELECT TR MASTERS SELECT EQTY FD | 196,096.71 | 112,601.49 |
| MFO MASTERS SELECT FDS TR INTERNATIONAL FD | 256,007.07 | 150,992.14 |
| MFO MASTERS SELECT FDS TR SMALLER COS FD | 44,764.93 | 25,020.70 |
| MFO MASTERS SELECT FDS TR VALUE FD | 103,232.84 | 61,024.04 |
| MFO MATTHEWS ASIAN FDS ASIA PAC EQUITY INCOME FD | 35,739.72 | 27,830.57 |
| MFO MATTHEWS INTL FDS ASIAN GROWTH & INCOME FD | 448,734.81 | 335,354.46 |
| MFO MATTHEWS INTL FDS ASIAN TECHNOLOGY FD CL I | 173,525.64 | 102,997.74 |
| MFO MATTHEWS INTL FDS ASIA-PACIFIC FD | 53,213.00 | 38,392.97 |
| MFO MATTHEWS INTL FDS CHINA FD CL I | 1,868,639.95 | 906,325.91 |
| MFO MATTHEWS INTL FDS INDIA FDS | 434,169.89 | 218,648.24 |
| MFO MATTHEWS INTL FDS JAPAN FD CL I | 64,415.43 | 37,769.74 |
| MFO MATTHEWS INTL FDS PAC TIGER FD CL I | 868,119.09 | 543,787.25 |
| MFO MATTHEWS KOREA FD | 91,873.24 | 43,374.34 |
| MFO MERGER SH BEN INT | 119,801.93 | 115,254.16 |
| MFO MERIDIAN FD INC COM OPEN END FD | 866,807.60 | 588,827.39 |
| MFO MERIDIAN FD INC VALUE FD | 259,646.03 | 162,501.26 |
| MFO METROPOLITAN WEST FDS HIGH YIELD BD FD CL M | 17,637.43 | 13,417.07 |
| MFO METROPOLITAN WEST FDS LOW DURATION BD FD | 67,821.87 | 53,839.79 |
| MFO METROPOLITAN WEST FDS TOTAL RETURN BD FD CL I | 193,238.35 | 188,903.51 |
| MFO METROPOLITAN WEST FDS ULTRA SHORT BDFD CL M | 5,769.79 | 4,210.41 |
| MFO METROPOLITAN W TOTAL RETURN BD | 334,630.62 | 311,038.73 |
| MFO METZLER / PAYDEN INVT GROUP EUROPEANEMERGING MKTS FD | 363,173.92 | 137,363.02 |
| MFO MFS SER TR I RESH INTL FD CL A | 47,513.73 | 24,750.85 |

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|--|------------------------|----------------------|
| MFO MFS SER TR IV MID CAP GROWTH FD CL A | 47,920.38 | 26,968.81 |
| MFO MFS UTILS FD CL A | 73,121.31 | 74,547.55 |
| MFO MFS VALUE FD CL A | 62,378.27 | 42,835.59 |
| MFO MIDAS FD INC COM | 102,997.08 | 55,543.21 |
| MFO MORGAN J P INSTL FDS JPMORGAN GLOBALSTRATEGIC INC FD | 76,963.79 | 64,023.37 |
| MFO MORGAN STANLEY FX SER FDS ALPHA PLUSSTRATEGY PORTFOLIO CL I | 20,416.28 | 19,394.00 |
| MFO MORGAN STANLEY INSTITUTIONAL FD TR MID CAP GROWTH PORTFOLIO CL I FUND | 13,289.61 | 9,376.56 |
| MFO MORGAN STANLEY INSTL FD INC GLOBAL REAL ESTATE PORT CL I | 61,082.43 | 29,819.86 |
| MFO MUNDER MIDCAP CORE GROWTH FD CL Y | 20,020.21 | 13,192.71 |
| MFO MUNDER SER TR FORMERLY MUNDER FDS TRTO MIDCAP CORE GROWTH FD CL A | 109,920.53 | 68,312.98 |
| MFO MUT SER FD INC DISCOVERY FD CL Z | 112,355.07 | 85,574.62 |
| MFO MUTUAL SER FD INC DISCOVERY FD CL A | 25,569.21 | 19,446.09 |
| MFO MUTUAL SER FD INC SHS FD CL Z | 63,117.47 | 40,245.44 |
| MFO MUTUALS COM VICE FD | 146,042.75 | 103,669.09 |
| MFO N E INVS TR SH BEN INT | 157,762.58 | 137,558.54 |
| MFO NASDAQ 100 INV | 74,397.70 | 52,417.49 |
| MFO NATIONWIDE MUT FDS NEW MICRO CAP EQUITY FD CL A | 8,426.34 | 2,589.90 |
| MFO NATIXIS FDS TR I CGM ADVISOR TARGETED EQUITY FD CL A | 1,145.25 | 653.80 |
| MFO NAVELLIER PERFORMANCE FDS FUNDAMENTAL A PORTFOLIO | 12,616.79 | 11,219.32 |
| MFO NEEDHAM FDS INC GROWTH FD | 38,610.86 | 21,602.43 |
| MFO NEUBERGER & BERMAN EQTY FDS GENESIS FD | 53,428.26 | 38,532.32 |
| MFO NEUBERGER & BERMAN PARTNERS EQTY FDSPARTNER FD OPEN END FD | 226,723.44 | 128,213.44 |
| MFO NEUBERGER BERMAN EQUITY FDS INTL FD | 188,454.59 | 95,409.76 |
| MFO NEUBERGER BERMAN EQUITY FDS REGENCY FD | 20,601.32 | 10,754.31 |
| MFO NEUBERGER BERMAN EQUITY FDS SMALL CAP GROWTH FD INV CL | 126,963.22 | 87,460.55 |
| MFO NEUBERGER BERMAN EQUITY FDS SOCIALLYRESPONSIVE FD | 99,827.49 | 74,516.77 |
| MFO NEUBERGER BERMAN HIGH INCOME BD FD -INVS CL | 56,680.35 | 40,446.95 |
| MFO NEW ALTERNATIVES FD INC COM | 15,056.15 | 9,812.67 |
| MFO NEW ECONOMY FD CL R-5 | 9,137.82 | 5,581.00 |
| MFO NEW PERSPECTIVE FD INC CL F-1 | 65,538.05 | 44,708.98 |
| MFO NEW PERSPECTIVE FD INC CL R-5 | 114,957.89 | 70,394.61 |

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| MFO NEW WORLD FD INC NEW CL A | 18,890.54 | 9,873.47 |
| MFO NEW WORLD FD INC NEW CL F-1 | 141,523.85 | 96,740.97 |
| MFO NEW WORLD FD INC NEW CL R-4 | 53,283.95 | 36,777.64 |
| MFO NICHOLAS II INC CL N SHS | 72,610.32 | 71,672.81 |
| MFO NORTH TRACK FDS INC GENEVA GROWTH FDCL A | 4,123.29 | 2,699.10 |
| MFO NWQ MULTI-CAP VALUE FD CL A | 16,434.38 | 7,570.40 |
| MFO OAK ASSOCS FDS RED OAK TECH SELECT PORTFOLIO | 2,613.36 | 1,034.10 |
| MFO OAKMARK EQTY & INC FD CL I | 1,579,324.13 | 1,395,199.00 |
| MFO OAKMARK FD CL I | 350,376.03 | 222,248.61 |
| MFO OAKMARK GLOBAL FD CL I | 955,185.78 | 580,270.03 |
| MFO OAKMARK INTL FD OPEN END FD | 526,094.83 | 283,418.04 |
| MFO OAKMARK INTL SMALL CAP FD CL I | 142,135.46 | 63,196.41 |
| MFO OAKMARK SELECT FD CL I | 2,291,890.48 | 1,287,409.25 |
| MFO OBERWEIS FDS CHINA OPPTY S FD | 685,647.12 | 267,275.09 |
| MFO OBERWEIS FDS INTL OPPTY S FD | 40,156.12 | 17,734.95 |
| MFO OBERWIES FDS EMERGING GROWTH PORTFOLIO | 23,481.69 | 9,121.30 |
| MFO OIL & GAS ULTRASECTOR PROFUND INV CL | 274,209.26 | 125,611.94 |
| MFO OLD MUT ADVISOR FDS ASSET ALLOCATIONGROWTH PORT CL A SHS | 371,776.65 | 201,507.67 |
| MFO OLSTEIN FDS ALL CAP VALUE FD ADVISERCL | 90,308.42 | 47,373.33 |
| MFO OPPENHEIMER CAP APPRECIATION CL A FD | 4,137.53 | 3,015.10 |
| MFO OPPENHEIMER COMMODITY STRATEGY TOTALRETURN FD CL A | 105,064.99 | 41,393.16 |
| MFO OPPENHEIMER DEVELOPING MKTS FDS CL A | 359,133.67 | 207,360.54 |
| MFO OPPENHEIMER GLOBAL FD CL A | 109,197.75 | 64,488.02 |
| MFO OPPENHEIMER GLOBAL GROWTH & INC FD CL A FORMERLY SH BEN INT TO 11 /01/1993 | 56,360.45 | 28,341.56 |
| MFO OPPENHEIMER INTL BD FD CL A | 179,159.68 | 170,316.19 |
| MFO OPPENHEIMER INTL BD FD CL Y | 10,741.00 | 9,820.10 |
| MFO OPPENHEIMER INTL SMALL CO FD CL A | 167,571.43 | 59,458.60 |
| MFO OPPENHEIMER MAIN STR SMALL CAP FD CLA | 84,366.47 | 47,195.86 |
| MFO OPPENHEIMER QUEST FOR VALUE FDS OPPORTUNITY VALUE FD CL A | 4,121.12 | 3,177.30 |
| MFO OPPENHEIMER QUEST FOR VALUE FDS SMALL- & MID- CAP VALUE FD CL A | 80,044.49 | 38,902.48 |
| MFO OPPENHEIMER SERS FD INC VALUE FD CL A | 29,232.49 | 18,361.30 |

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FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| MFO OPPENHEIMER SR FLOATING RATE FD CL A | 110,288.73 | 68,252.48 |
| MFO OPPENHEIMER STRATEGIC INC FD SH BEN INT OPEN END FD | 105,933.80 | 84,269.27 |
| MFO PARADIGM FDS VALUE FD | 9,418.30 | 6,070.27 |
| MFO PARNASSUS INCOME TR EQUITY INCOME FD | 1,141,684.43 | 941,303.47 |
| MFO PAX WORLD FDS SER TR I BALANCED FD INDIVIDUAL INVS CL | 25,010.73 | 17,213.42 |
| MFO PAX WORLD FDS SER TR I GROWTH FD INDIVIDUAL INVS CL | 821.96 | 526.70 |
| MFO PAYDEN & RYSEL INVT GROUP EMERGING MARKET BD FD | 48,746.48 | 41,377.14 |
| MFO PAYDEN & RYSEL INVT GROUP GNMA FD | 25,126.35 | 25,613.73 |
| MFO PAYDEN & RYSEL INVT GROUP HIGH INCOME FD | 17,992.00 | 12,752.66 |
| MFO PAYDEN & RYSEL INVT GROUP US GROWTH LEADERS FD | 135,744.60 | 91,804.40 |
| MFO PBHG FDS INC TECH & COMMUNICATIONS FD | 2,800.00 | 1,795.17 |
| MFO PBHG MID CAP VALUE FD | 174,239.22 | 86,814.03 |
| MFO PBHG SMALL CAP FD | 3,827.99 | 3,739.60 |
| MFO PERM PORTFOLIO FD INC | 28,164,259.34 | 24,872,435.99 |
| MFO PERRITT FDS INC EMERGING OPPORTUNITIES FD | 27,597.65 | 10,588.93 |
| MFO PERRITT MICROCAP OPPORTUNITIES FD INC COM | 184,842.65 | 90,308.41 |
| MFO PIMCO AST BACKED SEC PORTFOLIO FD #460 | 1,126,559.27 | 858,766.40 |
| MFO PIMCO FDS DEVELOPING LOC MKT FD C | 6,446.15 | 4,989.44 |
| MFO PIMCO FDS DEVELOPING LOCAL MKT FD INSTL CL | 65,528.65 | 50,922.41 |
| MFO PIMCO FDS FGN FD INSTL | 62,518.03 | 54,891.06 |
| MFO PIMCO FDS GLOBAL MULTI-ASSET FD INSTL CL | 30,000.00 | 32,162.96 |
| MFO PIMCO FDS MULTI MANAGER SER OPCAP RENAISSANCE FD CL D | 13,218.97 | 6,806.91 |
| MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REAL RETURN STRATEGY FD CL D | 249,814.70 | 113,374.28 |
| MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL | 130,211.59 | 64,808.12 |
| MFO PIMCO FDS PAC INVT MGMT SER SHORT-TERM FD CL D | 10,807.31 | 10,017.16 |
| MFO PIMCO FDS PAC INVT MGMT SER SHORT-TERM PORTFOLIO II INSTL CL | 1,508,150.07 | 1,265,461.22 |
| MFO PIMCO FDS PAC INVT MGMT SER ALL AST FD INSTL CL | 26,092.10 | 20,588.88 |
| MFO PIMCO FDS PAC INVT MGMT SER E I MTG BKD SECS FD INSTL CL | 15,000.00 | 13,875.30 |
| MFO PIMCO FDS PAC INVT MGMT SER EMERGINGMKTS BD FD CL D | 91,545.95 | 72,000.04 |
| MFO PIMCO FDS PAC INVT MGMT SER EMERGINGMKTS BD FD INSTL CL | 40,823.01 | 32,155.76 |
| MFO PIMCO FDS PAC INVT MGMT SER FGN BD FD INSTL UNHEDGED | 95,768.11 | 81,976.13 |

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|---|------------------------|----------------------|
| MFO PIMCO FDS PAC INVT MGMT SER FOR FUTURE I ALL AST ALL AUTH FD CL D | 10,475.06 | 10,756.66 |
| MFO PIMCO FDS PAC INVT MGMT SER FOR FUTURE ISSUES SEE 722005 | 32,214.56 | 28,641.13 |
| MFO PIMCO FDS PAC INVT MGMT SER FOR FUTURE ISSUES SEE 722005 ALL AST FD CL D | 96,144.29 | 76,516.07 |
| MFO PIMCO FDS PAC INVT MGMT SER FOR FUTURE ISSUES SEE 722005 GNMA FD CL D | 71,731.86 | 71,871.51 |
| MFO PIMCO FDS PAC INVT MGMT SER FOREIGN BD FD CL D UNHEDGED | 11,123.41 | 9,139.57 |
| MFO PIMCO FDS PAC INVT MGMT SER HI YIELDFD CL D | 478,302.81 | 399,331.37 |
| MFO PIMCO FDS PAC INVT MGMT SER HI YIELDFD INSTL CL | 22,700.00 | 15,603.12 |
| MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP BD FD INSTL CL | 30,727.54 | 30,259.71 |
| MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL | 9,126,251.41 | 7,972,455.07 |
| MFO PIMCO FDS PAC INVT MGMT SER LOW DURATION FD CL D | 62,087.47 | 57,657.35 |
| MFO PIMCO FDS PAC INVT MGMT SER PVT ACCTPORTFOLIO SER MUN SECTOR | 1,263,372.18 | 1,100,759.32 |
| MFO PIMCO FDS PAC INVT MGMT SER REAL RETURN FD INSTL CL | 66,192.89 | 56,829.70 |
| MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD CL D | 2,774,327.00 | 2,662,495.45 |
| MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL | 797,790.71 | 768,721.68 |
| MFO PIMCO FDS PAC INVT MGMT SER U S GOVTSECTOR PORTFOLIO INSTL CL | 9,223,891.37 | 8,450,863.20 |
| MFO PIMCO FDS PAPS EMERGING MKTS PORTFOLIO INSTL CL | 1,402,429.27 | 1,219,504.30 |
| MFO PIMCO FDS PAPS INTL PORTFOLIO INSTL CL | 4,380,896.68 | 4,055,945.68 |
| MFO PIMCO HI YIELD PORTFOLIO FD #477 | 1,077,067.79 | 738,731.38 |
| MFO PIMCO PAPS MORTGAGE PORTFOLIO INSTL CL | 30,313,122.71 | 28,787,693.41 |
| MFO PIMCO REAL ESTATE REAL RETURN STRATEGY FD D | 46,200.37 | 16,543.78 |
| MFO PIMCO REAL RETURN BD FD CL D | 279,958.82 | 239,850.31 |
| MFO PIONEER HI YIELD FD CL A | 88,024.82 | 49,799.59 |
| MFO PIONEER SER TR II GROWTH LEADERS FD CL A SHS | 6,137.95 | 2,386.99 |
| MFO PIONEER SER TR III CULLEN VALUE FD CL Y | 71,692.83 | 52,403.17 |
| MFO PIONEER STRATEGIC INCOME FD CL A | 4,349.89 | 3,524.71 |
| MFO PRECIOUS METALS ULTRASECTOR PROFUND | 11,406.81 | 4,978.73 |
| MFO PREMIER INTER TERM INC CL A | 109,623.81 | 97,346.17 |
| MFO PRESIDIO FDS COM | 39,465.79 | 27,302.18 |
| MFO PRICE T ROWE GROWTH STK FD INC COM | 162,375.50 | 101,227.60 |
| MFO PRICE T ROWE HI YIELD FD | 320,906.21 | 297,269.10 |
| MFO PRICE T ROWE HLTH SCI FD INC COM | 96,724.64 | 70,093.45 |

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|--|------------------------|----------------------|
| MFO PRICE T ROWE MEDIA & TELECOMMUNICATIONS FD INC COM | 89,797.55 | 46,865.76 |
| MFO PRICE T ROWE RETIREMENT FDS INC 2015FD | 10,842.90 | 7,107.57 |
| MFO PRICE T ROWE RETIREMENT FDS INC 2020FD | 302,808.30 | 209,298.08 |
| MFO PRICE T ROWE RETIREMENT FDS INC 2025FD | 27,026.65 | 16,220.13 |
| MFO PRICE T ROWE RETIREMENT FDS INC 2030FD | 417,146.60 | 264,790.89 |
| MFO PRICE T ROWE RETIREMENT FDS INC 2035FD | 103,811.19 | 67,520.91 |
| MFO PRIMECAP ODYSSEY FDS AGGRESSIVE GROWTH FD | 7,242.96 | 4,849.86 |
| MFO PRIMECAP ODYSSEY FDS GROWTH FD | 35,099.94 | 23,778.41 |
| MFO PRINCIPAL FDS INC HIGH YIELD FD CL A | 49,670.11 | 40,511.66 |
| MFO PROFESSIONALLY MANAGED FD ASTERICK XUPGRADER | 701,537.38 | 395,841.12 |
| MFO PROFESSIONALLY MANAGED PORTFOLIOS CAN SLIM SELECT GROWTH FD | 115,427.25 | 102,943.52 |
| MFO PROFESSIONALLY MANAGED PORTFOLIOS FUNDX ETF AGGRESSIVE UPGRADER FD | 212,238.56 | 132,608.51 |
| MFO PROFESSIONALLY MANAGED PORTFOLIOS FUNDX ETF UPGRADER FD | 9,500.00 | 7,409.43 |
| MFO PROFESSIONALLY MANAGED PORTFOLIOS FUNDX TACTICAL UPGRADER FD | 52,683.25 | 36,136.35 |
| MFO PROFESSIONALLY MANAGED PORTFOLIOS HODGES FD | 220,961.76 | 125,043.20 |
| MFO PROFESSIONALLY MANAGED PORTFOLIOS OSTERWEIS FD OSTERWEIS FD | 46,950.59 | 32,568.07 |
| MFO PROFESSIONALLY MANAGED PORTFOLIOS PORTFOLIO 21 | 27,880.24 | 18,996.77 |
| MFO PROFESSIONALLY MANAGED PORTFOLIOS WINSLOW GREEN GROWTH FD | 45,787.50 | 19,755.33 |
| MFO PROFESSIONALLY MANAGED PORTFOLIOS WINSLOW GREEN SOLUTIONS FD | 20,351.30 | 15,280.45 |
| MFO PROFESSIONALLY MANAGED PORTFOLIOS FASTERISK X AGGRESSIVE UPGRADER | 647,644.75 | 374,530.78 |
| MFO PROFESSIONALLY MANAGED PORTFOLIOS FASTERISK X CONSERVATIVE UPGRADER | 86,004.99 | 63,995.27 |
| MFO PROFESSIONALLY MANAGED PORTFOLIOS X FLEXIBLE INC FD | 119,161.36 | 115,531.12 |
| MFO PROFUNDS BEAR PROFUND INVS | 103,854.07 | 95,373.54 |
| MFO PRUDENT GLOBAL INC FD CL A SHS | 199,537.18 | 186,383.67 |
| MFO PUTNAM INTL EQUITY FD CL A | 10,309.90 | 5,200.93 |
| MFO QUAKER INVT TR MID-CAP VALUE FD CL A | 24,878.78 | 13,711.18 |
| MFO QUAKER INVT TR STRATEGIC GROWTH FD CL A | 387,606.06 | 204,803.83 |
| MFO QUANTITATIVE GROUP FDS QUANT EMERGING MKTS FD ORD SHS | 19,953.67 | 8,742.00 |
| MFO QUANTITATIVE GROUP FDS QUANT FOREIGNVALUE FD ORD SHS | 111,456.73 | 53,504.78 |

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|---|------------|------------|
| MFO RAINIER FDS MID CAP EQUITY PORTFOLIO | 369,404.96 | 208,998.58 |
| MFO RBB FD INC FREE MARKET INTL EQUITY FD | 126,210.48 | 71,439.34 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|------------------------|----------------------|
| MFO RBB FD INC FREE MARKET US EQUITY FD | 139,963.46 | 91,847.42 |
| MFO RBB FD INC ROBECO BOSTON PARTNERS SMALL CAP VALUE | 70,280.39 | 32,952.03 |
| MFO RIDGEWORTH FDS HIGH INCOME FD CL I | 39,072.33 | 28,552.41 |
| MFO RIDGEWORTH FDS INTERMEDIATE BD FD CLI | 46,902.86 | 47,465.04 |
| MFO RIM CORE EQUITY PORTFOLIO PORTFOLIO | 1,808,486.16 | 1,216,094.63 |
| MFO RIM SMALL/MID EQUITY PORTFOLIO MID/CAP EQTY PORTFOLIO | 372,499.07 | 220,360.52 |
| MFO RISING RATES OPPORTUNITY 10 PROFUND | 8,000.00 | 6,756.21 |
| MFO RISING RATES OPPORTUNITY INV CL RISING RATES OPPORTUNITY | 116,413.52 | 70,801.68 |
| MFO RIVERNORTH FDS CORE OPPORTUNITY FD | 10,804.71 | 8,659.98 |
| MFO RIVERSOURCE INVT SER INC DIVERSIFIEDEQUITY INCOME FD CL R4 | 82,374.72 | 43,480.22 |
| MFO ROBERTSON STEPHENS INVT TR CONTRARIAN FD | 136,242.57 | 79,816.77 |
| MFO ROBERTSON STEPHENS INVT TR GROWTH & INC FD | 7,129.51 | 3,616.09 |
| MFO ROBERTSON STEPHENS INVT TR INFO AGE FD | 7,032.63 | 3,767.10 |
| MFO ROBERTSON STEPHENS INVT TR MICROCAP GROWTH FD | 18,717.89 | 11,197.39 |
| MFO ROWE PRICE NEW ERA FD INC | 400,777.34 | 245,072.87 |
| MFO ROWE PRICE SMALL CAP VALUE FD | 21,055.59 | 16,168.49 |
| MFO ROWE T PRICE BLUE CHIP GROWTH FD | 128,727.83 | 90,692.90 |
| MFO ROWE T PRICE CAP APPRECIATION FD ADVISOR CLASS | 16,484.36 | 10,948.67 |
| MFO ROWE T PRICE EQTY INC FD SH BEN INT OPEN END FD | 277,946.03 | 175,011.57 |
| MFO ROWE T PRICE INTL FD INC DISCOVERY FD OPEN END FD | 231,095.84 | 117,845.33 |
| MFO ROWE T PRICE INTL FD INC INTL BD FD OPEN END FD | 109,452.45 | 104,146.30 |
| MFO ROWE T PRICE INTL FD INC NEW ASIA FDOOPEN END FD | 399,696.75 | 176,458.37 |
| MFO ROWE T PRICE INTL FDS EMERGING MKTS STK FD | 528,568.86 | 297,291.92 |
| MFO ROWE T PRICE INTL FDS INC | 297,156.24 | 148,510.50 |
| MFO ROWE T PRICE INTL FDS INC AFRICA ANDTHE MIDDLE EAST FD | 35,915.33 | 16,152.24 |
| MFO ROWE T PRICE INTL FDS INC GROWTH & INCOME FD | 3,310.92 | 1,627.72 |
| MFO ROWE T PRICE INTL FDS INC LATIN AMERFD | 783,628.01 | 415,933.84 |
| MFO ROWE T PRICE MID-CAP GROWTH FD INC COM | 80,919.68 | 57,666.90 |
| MFO ROWE T PRICE MID-CAP VALUE FD COM | 112,393.13 | 71,792.16 |
| MFO ROWE T PRICE NEW AMER GROWTH FD SH BEN INT OPEN END FD | 28,455.49 | 15,912.81 |
| MFO ROWE T PRICE NEW HORIZONS FD INC COM | 6,050.42 | 3,545.35 |

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| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| MFO ROWE T PRICE PERS STRATEGY FDS INC | 94,216.47 | 58,749.02 |
| MFO ROWE T PRICE SCI & TECH FD INC CAP STK | 1,087.90 | 656.27 |
| MFO ROWE T PRICE SPECTRUM FD GROWTH FD | 345,408.04 | 210,205.18 |
| MFO ROWE T PRICE SPECTRUM FD INC INC FD OPEN END FD | 39,562.46 | 33,417.49 |
| MFO ROYCE FD 100 FD SVC CL | 67,022.30 | 50,504.52 |
| MFO ROYCE FD GLOBAL VALUE FD SVC CL | 5,010.78 | 2,844.15 |
| MFO ROYCE FD HERITAGE FD SVC CL | 81,559.98 | 68,704.88 |
| MFO ROYCE FD LOW PRICED STK FD SVC CL | 559,096.00 | 383,109.68 |
| MFO ROYCE FD MICRO-CAP FD INVT CL | 168,523.51 | 101,656.05 |
| MFO ROYCE FD OPPORTUNITY FD | 216,252.78 | 104,712.97 |
| MFO ROYCE FD PA MUT FD INVT CL | 333,387.31 | 220,485.79 |
| MFO ROYCE FD PREMIER FD INVT CL | 112,846.42 | 83,745.47 |
| MFO ROYCE FD PREMIER FD SVC CL | 11,858.41 | 8,764.84 |
| MFO ROYCE FD SPL EQTY FD INVT CL | 32,068.21 | 30,939.25 |
| MFO ROYCE FD TECHNOLOGY VALUE FD SVC CL | 35,081.28 | 19,415.57 |
| MFO ROYCE FD TOTAL RETURN FD | 372,983.66 | 288,334.09 |
| MFO ROYCE FD VALUE FD SVC CL | 769,234.16 | 499,899.58 |
| MFO ROYCE FD VALUE PLUS FD SVC CL | 1,124,362.32 | 687,521.16 |
| MFO RS EMERGING GROWTH FD | 3,431.95 | 1,365.93 |
| MFO RS INVT TR GLOBAL NATURAL RES FD | 286,450.84 | 183,577.78 |
| MFO RS INVT TR PARTNERS FD | 627,420.90 | 392,601.15 |
| MFO RUSSELL TR CO COMMINGLED EMP BENEFI INTL INDEX FD SER I | 28,337,567.46 | 18,774,269.84 |
| MFO RYDEX OTC 2X STRATEGY FUND CL H | 4,012.31 | 4,158.93 |
| MFO RYDEX S&P 500 2X STRATEGY FUND FD CL | 50,192.72 | 14,084.12 |
| MFO RYDEX SER FDS | 1,987.38 | 1,085.21 |
| MFO RYDEX SER FDS ABSOLUTE RETURN STRATEGIES FD CL H | 48,146.86 | 38,488.79 |
| MFO RYDEX SER FDS ENERGY SVCS FD INVS CL | 21,902.60 | 8,891.42 |
| MFO RYDEX SER FDS EUROPE 1.25X STRATEGY FD CL H | 11,825.38 | 5,256.94 |
| MFO RYDEX SER FDS GOVT LONG BD 1.2X STRATEGY FD INVS CL | 142,519.00 | 146,705.50 |
| MFO RYDEX SER FDS HEDGED EQUITY FD CL H | 5,000.00 | 3,428.32 |
| MFO RYDEX SER FDS INVERSE GOVT LONG BD STRATEGY FD INV CL JUNO | 24,687.30 | 21,664.35 |

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| MFO RYDEX SER FDS INVERSE NASDAQ-100 STRATEGY FD INV CL | 2,388.05 | 3,054.54 |
| MFO RYDEX SER FDS MANAGED FUTURES STRATEGY FD CL H | 168,436.39 | 165,779.54 |
| MFO RYDEX SER FDS NASDAQ-100 FD INV CL | 437,017.38 | 302,557.96 |
| MFO RYDEX SER FDS PRECIOUS METALS FD #16 | 14,251.00 | 14,879.51 |
| MFO RYDEX SER FDS SECTOR ROTATION FD CL H SHS | 154,612.78 | 93,264.08 |
| MFO RYDEX SER TR URSA FD | 41,487.51 | 48,091.38 |
| MFO RYDEX STRENGTHENING DOLLAR 2X FD CL H | 1,298.85 | 1,075.88 |
| MFO SCHRODER CAP FDS DEL U S OPPTYS FD INV SHS COMP-INV | 257,151.41 | 193,752.98 |
| MFO SCHWAB CAP TR ASSET DIRECTOR CONSERVATIVE INV SHS | 23,223.25 | 19,201.04 |
| MFO SCHWAB CAP TR ASSET DIRECTOR HIGH GROWTH FD INV SHS | 329,154.28 | 235,311.41 |
| MFO SCHWAB CAP TR AST DIRECTOR-AGGRESSIVE GROWTH FD | 555,748.64 | 339,668.40 |
| MFO SCHWAB CAP TR AST DIR BALANCED GROWTH FD | 325,105.24 | 243,761.47 |
| MFO SCHWAB CAP TR BALANCED FD INV SHS | 59,036.22 | 44,904.55 |
| MFO SCHWAB CAP TR CORE EQUITY FD | 944,522.89 | 687,404.79 |
| MFO SCHWAB CAP TR DIVID EQTY FD INV SHS | 534,096.35 | 399,381.50 |
| MFO SCHWAB CAP TR DIVIDEND EQUITY FD SELECT SHS | 68,494.99 | 48,160.19 |
| MFO SCHWAB CAP TR FINL SVCS FD | 361,979.10 | 246,977.27 |
| MFO SCHWAB CAP TR FUNDAMENTAL INTL LARGE CO INDEX FD | 3,324.05 | 1,857.45 |
| MFO SCHWAB CAP TR FUNDAMENTAL INTL LARGE CO INDEX FD | 30,584.85 | 21,485.23 |
| MFO SCHWAB CAP TR FUNDAMENTAL INTL LARGE CO INDEX FD | 86,472.80 | 47,716.57 |
| MFO SCHWAB CAP TR FUNDAMENTAL US SMALL-MID CO INDEX FD | 9,668.89 | 6,460.78 |
| MFO SCHWAB CAP TR FUNDAMENTAL US SMALL-MID CO INDEX FD | 12,288.47 | 7,794.27 |
| MFO SCHWAB CAP TR FUNDAMENTAL US LARGE CO INDEX FD TM | 14,460.18 | 8,314.44 |
| MFO SCHWAB CAP TR FUNDAMENTAL US LARGE CO INDEX FD TM | 13,553.06 | 8,284.78 |
| MFO SCHWAB CAP TR HEALTH CARE FD | 889,487.44 | 727,937.94 |
| MFO SCHWAB CAP TR HEDGED EQTY FD SELECT SH | 188,753.19 | 166,011.49 |
| MFO SCHWAB CAP TR HEDGED EQUITY FD INV SHS | 111,397.84 | 91,878.42 |
| MFO SCHWAB CAP TR INTL CORE EQUITY FD INVESTOR CL | 756.75 | 503.43 |
| MFO SCHWAB CAP TR INTL INDEX FD INV SHS | 287,821.07 | 184,127.09 |
| MFO SCHWAB CAP TR INTL INDEX FD SELECT SHS | 98,522.52 | 60,168.83 |
| MFO SCHWAB CAP TR LARGE CAP GROWTH FD SELECT SHS | 28,185.64 | 18,146.72 |

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| MFO SCHWAB CAP TR LAUDUS INTL MARKETMASTERS FD INV SHS | 1,013,429.78 | 556,182.57 |
| MFO SCHWAB CAP TR LAUDUS SMALL-CAP MARKETMASTERS FD INV | 45,766.16 | 32,684.95 |
| MFO SCHWAB CAP TR PREMIER EQUITY FD SELECT SHS | 170,364.39 | 110,509.86 |
| MFO SCHWAB CAP TR PREMIER EQUITY FD INV SHS | 279,075.62 | 184,636.13 |
| MFO SCHWAB CAP TR S&P 500 INDEX FD SELECT SHS | 166,040.79 | 113,927.54 |
| MFO SCHWAB CAP TR S&P 500 INDEX FD INV SHS | 624,663.70 | 474,270.56 |
| MFO SCHWAB CAP TR SMALL CAP EQTY FD INV SHS | 550,994.43 | 309,193.42 |
| MFO SCHWAB CAP TR SMALL CAP INDEX FD INVSHS | 113,574.52 | 62,767.42 |
| MFO SCHWAB CAP TR TARGET 2010 FD | 135,606.28 | 103,161.83 |
| MFO SCHWAB CAP TR TARGET 2020 FD | 340,331.52 | 247,816.59 |
| MFO SCHWAB CAP TR TARGET 2025 FD | 67,135.75 | 64,778.12 |
| MFO SCHWAB CAP TR TARGET 2030 FD | 39,834.58 | 28,061.40 |
| MFO SCHWAB CAP TR TARGET 2040 FD | 37,433.97 | 28,745.51 |
| MFO SCHWAB CHARLES FAMILY FDS ADVISOR CASH RESVS PREMIER SWEEP SHS | 64,853.86 | 64,853.86 |
| MFO SCHWAB CHARLES FAMILY FDS ADVISOR CASH RESVS SWEEP SHS | 724,592.93 | 724,592.93 |
| MFO SCHWAB CHARLES FAMILY FDS INV MONEY FD | 846,052.74 | 846,052.74 |
| MFO SCHWAB CHARLES FAMILY FDS VALUE ADVANTAGE MONEY FD | 8,410,127.26 | 8,410,127.26 |
| MFO SCHWAB FAMILY FD MONEY MKT FD | 232,700,371.85 | 232,712,258.57 |
| MFO SCHWAB GOVT SEC FD | 488,028.55 | 488,028.55 |
| MFO SCHWAB INVTS 1000 INDEX FD INV SHS | 303,777.57 | 216,195.45 |
| MFO SCHWAB INVTS 1000 INDEX FD SELECT SHS | 132,452.23 | 89,419.08 |
| MFO SCHWAB INVTS GLOBAL REAL ESTATE FD INV SHS | 79,586.01 | 42,279.89 |
| MFO SCHWAB INVTS GLOBAL REAL ESTATE FD SELECT SHS | 393,577.67 | 176,892.22 |
| MFO SCHWAB INVTS GNMA FD SELECT SHS | 43,767.88 | 44,668.82 |
| MFO SCHWAB INVTS INFLATION PROTECTED FD INVS SHS | 157,889.23 | 142,168.53 |
| MFO SCHWAB INVTS INFLATION PROTECTED FD SELECT SHS PROTECTED FD SEL | 153,588.50 | 144,933.54 |
| MFO SCHWAB INVTS U S GOVT BD FD SHORT TERM BOND MARKET INDEX FUND | 116,126.64 | 105,446.06 |
| MFO SCHWAB SMALL CAP INDEX SELECT | 186,068.06 | 105,157.67 |
| MFO SCHWAB TOTAL BOND MKT INDEX FD | 51,816.60 | 47,448.78 |
| MFO SCHWAB TOTAL STOCK MARKET INDEX FUND | 531,921.18 | 350,366.00 |
| MFO SCHWAB U.S TREAS MONEY FD | 7,004,539.10 | 7,004,539.10 |

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|--|------------------------|----------------------|
| MFO SCHWAB YIELD PLUS FD YIELDPLUS FD INV SHS | 78,224.39 | 46,439.90 |
| MFO SCHWARTZ INVT TR | 15,120.66 | 10,889.80 |
| MFO SCHWARTZ INVT TR AVE MARIA CATHOLIC VALUES FD | 37,024.20 | 20,627.44 |
| MFO SELECTED AMER SH INC CAP STK OPEN END FD | 859,147.29 | 573,642.98 |
| MFO SELECTED AMERN SHS INC CL D | 58,349.35 | 38,387.51 |
| MFO SELECTED SPL SHS INC | 3,945.59 | 2,033.83 |
| MFO SELECTED SPL SHS INC CL D | 11,193.99 | 5,542.54 |
| MFO SELIGMAN COMMUNICATIONS & INFORMATION FD INC CL A | 17,000.00 | 14,408.06 |
| MFO SELIGMAN VALUE FD SER INC LARGE-CAP VALUE FD CL A | 33,242.27 | 21,992.91 |
| MFO SELIGMAN VALUE FD SER INC SMALLER CAP VALUE FD CL A | 37,699.65 | 19,983.42 |
| MFO SENTINEL FDS SUSTAINABLE CORE OPPORTUNITIES CD CL A | 30,279.51 | 20,162.84 |
| MFO SENTINEL FDS SUSTAINABLE GROWTH OPPTYS FD CL A | 81,436.84 | 43,665.79 |
| MFO SEQUOIA FD INC COM STK OPEN END FD | 189,097.62 | 155,352.60 |
| MFO SER TR X NEW ENDEAVOR FD CL A | 8,291.48 | 4,294.29 |
| MFO SHORT REAL ESTATE PROFUND INVESTOR | 11,641.09 | 10,219.85 |
| MFO SIT LARGE CAP GROWTH FD | 181,628.92 | 127,557.35 |
| MFO SIT MID CAP GROWTH FD INC | 27,364.90 | 17,048.24 |
| MFO SMALL CAPITLIZATION GROWTH PORT INV | 105,350.74 | 66,316.39 |
| MFO SMALL-CAP PROFUND INV CL | 34,653.40 | 28,494.13 |
| MFO SMALLCAP WORLD FD INC CL F-1 | 90,436.45 | 44,436.19 |
| MFO SMALLCAP WORLD FD INC CL R-5 | 19,275.78 | 10,348.66 |
| MFO SMALLCAP WORLD FD INC OPEN END FD | 23,310.45 | 11,561.64 |
| MFO SOUND SHORE FD INC COM | 561,998.67 | 351,554.53 |
| MFO STRATTON FDS INC SMALL-CAP VALUE FD | 108,040.80 | 81,098.07 |
| MFO STRATTON MULTI-CAP GROWTH FD | 31,501.27 | 20,332.42 |
| MFO STRONG ADVISOR COM STK Z | 10,608.23 | 6,395.44 |
| MFO STRONG ASIA PAC FD INC INV SER | 160,066.53 | 83,932.28 |
| MFO STRONG EQUITY FDS II INC SMALL CO VALUE FD | 38,591.94 | 23,035.37 |
| MFO T ROWE PRICE CAP APPRECIATION FD OPEN END FD | 1,471,279.70 | 1,027,338.10 |
| MFO T ROWE PRICE FINL SVCS FD INC COM #117 | 1,486.52 | 673.64 |
| MFO T ROWE PRICE INTL FDS INC EMERGING MKTS FD #110 | 28,991.75 | 21,261.96 |

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|---|------------------------|----------------------|
| MFO T ROWE PRICE NEW INC FD INC | 9,277.92 | 9,086.26 |
| MFO TAMARACK FDS TR ENTERPRISE FD CL S | 24,690.89 | 14,981.39 |
| MFO TAMARACK FDS TR MICROCAP VALUE FD CL | 100,341.33 | 52,964.98 |
| MFO TARGET RETIREMENT 2020 FD | 546,765.19 | 486,899.04 |
| MFO TARGET RETIREMENT 2030 FD | 41,248.63 | 27,204.74 |
| MFO TCW FDS INC FORMERLY TCW GALILEO FDSIN DIVERSIFIED VALUE FD CL N | 42,928.96 | 25,584.62 |
| MFO TCW FUNDS INC VALUE OPPORTUNITES FD | 36,332.34 | 20,476.92 |
| MFO TCW GALILEO FDS INC DIVIDEND FOCUSED FD | 172,466.56 | 97,849.89 |
| MFO TCW GALILEO FDS INC OPPORTUNITY FD CL N | 9,611.65 | 4,616.47 |
| MFO TCW GALILEO FDS INC SELCT EQUITIES FD CL N | 3,606.03 | 2,152.01 |
| MFO TCW GALILEO FDS INC TOTAL RETURN BD FD CL N SHS | 46,330.57 | 44,627.85 |
| MFO TCW TOTAL RETURN BD FD CL I SHS | 215,800.78 | 208,219.89 |
| MFO TEMPLETON CHINA WORLD FD FORMERLY TEMPL ADVISOR CL | 54,100.05 | 54,078.93 |
| MFO TEMPLETON DEVELOPING MKTS TR SH BEN INT CL A | 19,186.01 | 15,019.82 |
| MFO TEMPLETON GLOBAL INVT TR BRIC FD CL A | 82,885.38 | 33,194.47 |
| MFO TEMPLETON GROWTH FD INC CL A | 29,671.61 | 16,052.15 |
| MFO TEMPLETON INC TR GLOBAL BD FD CL A GLOBAL BD FD A | 95,537.57 | 95,443.78 |
| MFO TFS CAP INVT TR MKT NEUTRAL FD | 236,708.96 | 226,082.92 |
| MFO THIRD AVE TR INTL VALUE FD | 125,661.86 | 77,664.89 |
| MFO THIRD AVE TR VALUE TR | 1,344,963.37 | 770,716.51 |
| MFO THOMAS WHITE INTL FD | 94,321.43 | 59,359.55 |
| MFO THOMPSON PLUMB FDS INC BD FD | 2,942.65 | 2,714.89 |
| MFO THOMPSON PLUMB FDS INC GROWTH FD | 84,569.39 | 38,998.66 |
| MFO THORNBURG INC TR LTD TERM US GOVT FD | 2,903.21 | 3,075.68 |
| MFO THORNBURG INTL VALUE FD | 935,909.44 | 787,593.54 |
| MFO THORNBURG INVT TR GROWTH FUND CL A SHS | 108,260.62 | 64,232.12 |
| MFO THORNBURG INVT TR INTL VALUE FD CL A | 219,088.84 | 141,833.00 |
| MFO THORNBURG INVT TR INVT INCOME BUILDER FD CL A SHS | 134,012.22 | 111,469.80 |
| MFO THORNBURG INVT TR INVT INCOME BUILDER FD CL I | 34,820.64 | 23,783.42 |
| MFO THORNBURG INVT TR VALUE FD CL A | 48,398.71 | 26,014.50 |
| MFO TIAA-CREF MUT FDS GROWTH & INCOME FDRETAIL CL | 10,482.01 | 7,047.85 |

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| MFO TIP FDS TURNER NEW ENTERPRISE FD CL I | 3,528.90 | 1,562.15 |
| MFO TOCQUEVILLE GOLD FD | 689,637.12 | 479,222.57 |
| MFO TOCQUEVILLE INTL VALUE FD CL F | 9,586.73 | 5,115.44 |
| MFO TOCQUEVILLE TR TOCQUEVILLE FD CL A | 410,702.04 | 246,101.66 |
| MFO TORRAY FD SH BEN INT | 148,791.60 | 80,374.99 |
| MFO TOTAL RETURN BD FD CL A | 103,978.54 | 99,118.20 |
| MFO TOUCHSTONE FDS GROUP TR MID CAP FD CL Z | 5,000.00 | 2,892.90 |
| MFO TOUCHSTONE FDS GROUP TR SMALL CAP VALUE OPPTYS FD | 209,618.58 | 130,610.06 |
| MFO TOUCHSTONE STRATEGIC TR LARGE CAP GROWTH FD CL A | 15,813.89 | 10,919.16 |
| MFO TOUCHSTONE STRATEGIC TR MID CAP GROWTH FD CL A | 236,560.10 | 146,966.70 |
| MFO TRANSAMERICA INVS INC PREMIER BALANCED FD INV SHS | 11,186.28 | 7,871.16 |
| MFO TRANSAMERICA INVS INC PREMIER DIVERSIFIED EQUITY FD INVS CL | 42,654.38 | 29,172.86 |
| MFO TRANSAMERICA INVS INC PREMIER EQUITYFD INV SHS | 209,098.09 | 128,068.09 |
| MFO TURNER FDS LARGE CAP GROWTH FD INV CL | 13,633.84 | 8,573.53 |
| MFO TURNER FDS MIDCAP FD INSTL CL | 1,836,559.25 | 1,053,084.26 |
| MFO TURNER FDS SMALL CAP GROWTH FD | 55,200.50 | 36,110.73 |
| MFO TWEEDY BROWNE FD INC AMERICAN VALUE FD | 19,888.35 | 14,380.29 |
| MFO TWEEDY BROWNE FD INC GLOBAL VALUE FD | 469,723.23 | 338,245.49 |
| MFO U S GLOBAL ACCOLADE FDS EASTN EUROPEAN FD | 552,066.68 | 182,385.97 |
| MFO U S GLOBAL INVESTORS FDS FORMERLY UNITE U S ALL AMERN EQTY FD | 5,873.03 | 3,493.76 |
| MFO U S GLOBAL INVESTORS FDS FORMERLY UTD SVCS FDS TO 02/25/1997 PROSPECTOR FD | 985,776.98 | 374,722.58 |
| MFO ULTRA EMERGING MKTS PROFUND INVS CL | 189,556.91 | 35,365.09 |
| MFO ULTRA MID CAP PROFUND INVS CL | 60,108.02 | 20,346.69 |
| MFO ULTRA NASDAQ 100 INV | 37,438.07 | 10,324.61 |
| MFO ULTRA SHORT JAPAN PROFUND INVS CL | 63,161.12 | 62,984.41 |
| MFO ULTRA SHORT NASDAQ 100 INV | 4,100.63 | 5,082.56 |
| MFO ULTRABEAR PROFUND INVS CL | 5,485.51 | 4,089.61 |
| MFO ULTRABULL PROFUND INVS CL | 100,742.68 | 102,923.13 |
| MFO ULTRACHINA PROFUND INV CL | 7,125.00 | 6,592.74 |
| MFO ULTRADOW 30 PROFUND INV CL | 20,479.83 | 7,728.58 |
| MFO ULTRASHORT INTL PROFUND INVS CL | 8,787.80 | 7,887.73 |

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| MFO ULTRASHORT MID-CAP FD INV CL | 6,239.02 | 4,454.89 |
| MFO ULTRASHORT SMALL-CAP FD INV CL | 7,535.54 | 5,448.84 |
| MFO ULTRASMALLCAP PROFUND INV CL | 4,671.51 | 2,008.82 |
| MFO UMB SCOUT FDS INTL DISCOVERY FD | 3,000.00 | 2,972.09 |
| MFO UMB SCOUT FDS INTL FD | 1,537,670.09 | 1,070,858.61 |
| MFO UMB SCOUT FDS SMALL CAP FD | 139,718.43 | 90,959.14 |
| MFO UMB SCOUT FDS STOCK FD | 177,977.73 | 148,538.65 |
| MFO UNIFIED SER TR AUER GROWTH FD | 4,000.00 | 2,051.28 |
| MFO UNIFIED SER TR IMS CAP VALUE FD | 20,943.22 | 13,098.27 |
| MFO UNIFIED SER TR ROOSEVELT MULTI-CAP FD | 3,028.82 | 2,408.56 |
| MFO UNIFIED SER TR SYMONS ALPHA VALUE INSTL FD | 12,141.38 | 12,317.90 |
| MFO US GLOBAL ACCOLADE GLOBAL MEGA TRENDS FD | 12,798.32 | 8,676.90 |
| MFO US GLOBAL INVESTORSGOLD & PRECIOUS METALS FD | 78,122.68 | 68,162.79 |
| MFO US TREAS BD PORTFOLIO | 14,572.45 | 16,496.26 |
| MFO USGI WOLD PRECIOUS MINERAL FUND | 872,739.51 | 363,351.65 |
| MFO UTD SVCS FDS CHINA REGION OPPORTUNITY FD | 13,500.00 | 9,583.90 |
| MFO VALUE LINE INC FD INC COM | 50,291.90 | 37,725.29 |
| MFO VALUE LINE LARGER COMPANIES | 39,598.96 | 33,558.67 |
| MFO VALUE LINE PREMIER GROWTH FD INC | 381,063.11 | 269,895.93 |
| MFO VALUE LINE SMALL-CAP GROWTH FD INC COM | 391,472.53 | 261,634.25 |
| MFO VAN ECK FDS INTL INVS FD A | 17,201.57 | 13,903.87 |
| MFO VAN ECK GLOBAL HARD AST CL A | 5,400.76 | 3,889.09 |
| MFO VAN KAMPEN AMERN CAP COMSTOCK FD CL A | 149,965.43 | 91,343.86 |
| MFO VAN KAMPEN AMERN CAP EQTY INC FD CL A | 199,962.04 | 140,425.57 |
| MFO VAN KAMPEN CAP GROWTH CL A | 32,205.66 | 20,183.93 |
| MFO VANGUARD 500 INDEX FUND SIGNAL | 587,740.73 | 444,319.90 |
| MFO VANGUARD AST ALLOCATION FD INC COM | 12,519.24 | 8,129.56 |
| MFO VANGUARD AST ALLOCATION FD INC U S VALUE FD | 30,797.72 | 18,113.60 |
| MFO VANGUARD BD INDEX FD INC COM | 242,299.69 | 245,997.40 |
| MFO VANGUARD BD INDEX FD INC INTER TERM PORTFOLIO FD | | |
| VANGUARD BD INDEX FD | 367,661.80 | 367,256.15 |
| MFO VANGUARD BD INDEX FD INC LONG TERM PORTFOLIO FD | 164,863.59 | 170,169.60 |

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|--|------------------------|----------------------|
| MFO VANGUARD BD INDEX FD INC SHORT TERM PORTFOLIO FD | 196,689.31 | 199,390.07 |
| MFO VANGUARD BD INDEX FD INC TOTAL BD MKT INDEX FD SIGNAL SHS | 38,825.81 | 38,787.71 |
| MFO VANGUARD CONV SECS FD SH BEN INT | 21,446.43 | 14,392.99 |
| MFO VANGUARD DEVELOPED MKTS INDEX FD | 47,244.72 | 27,393.96 |
| MFO VANGUARD EMERGING MKTS STOCK IDX VEIEX | 446,157.44 | 262,866.23 |
| MFO VANGUARD EQTY INC FD INC COM | 49,337.39 | 35,817.71 |
| MFO VANGUARD EQTY INC FD INC GROWTH EQTYFD | 36,100.33 | 24,591.54 |
| MFO VANGUARD EXPLORER FD / VANGUARD EXPLORER FD INC TO 6/30/1998 COM | 44,491.28 | 24,173.77 |
| MFO VANGUARD FENWAY FDS PRIMECAP CORE FDINVS SHS | 194,909.13 | 150,311.86 |
| MFO VANGUARD FIXED INCOME SECS FD INC HIGH YIELD BD PORTFOLIO | 194,199.73 | 136,558.18 |
| MFO VANGUARD FXD INC SECS FD INC INFLATION-PROTECTED SECS FD #119 | 1,102,979.49 | 1,022,991.19 |
| MFO VANGUARD FXD INC SECS FD INC SHORT TERM U S TREAS PORTFOLIO | 43,755.71 | 46,085.73 |
| MFO VANGUARD GROWTH & INC FD | 86,685.94 | 54,361.51 |
| MFO VANGUARD GROWTH & INC FD ADMIRAL SH FD#593 | 120,099.90 | 65,285.72 |
| MFO VANGUARD GROWTH INDEX | 93,585.61 | 63,030.54 |
| MFO VANGUARD HORIZON FDS INC CAP OPPORTUNITY PORTFOLIO | 112,938.14 | 83,452.11 |
| MFO VANGUARD HORIZON GLOBAL EQTY FD #129 | 988,803.58 | 528,254.33 |
| MFO VANGUARD INDEX TR - 500 PORTFOLIO SHBEN INT OPEN END FD | 609,282.50 | 438,323.76 |
| MFO VANGUARD INDEX TR EXTND MKT PORTFOLIOOPEN END FD | 44,377.19 | 31,734.11 |
| MFO VANGUARD INDEX TR MID CAPITALIZATION STK PORT INV SH | 344,944.03 | 242,278.90 |
| MFO VANGUARD INTL VALUE FD | 346,255.09 | 211,335.60 |
| MFO VANGUARD INTM TERM INVT GRADE ADMR | 229,971.34 | 205,419.34 |
| MFO VANGUARD LARGE-CAP INDEX FD INV SHS | 347,643.38 | 257,518.75 |
| MFO VANGUARD LIFE STRATEGY INC FD PORTFOLIO | 47,434.99 | 42,466.90 |
| MFO VANGUARD LONG-TERM INVT GRADE FD | 55,504.78 | 52,732.26 |
| MFO VANGUARD MID-CAP GROWTH FD INVS SHS | 64,528.15 | 48,290.26 |
| MFO VANGUARD MORGAN GROWTH FD /VANGUARD MORGAN GROWTH FD INC 06/30/1998 COM | 14,634.73 | 15,105.61 |
| MFO VANGUARD PAC STK INDEX FD. | 75,014.37 | 57,934.79 |
| MFO VANGUARD PRIMECAP FUND | 46,327.70 | 40,545.43 |
| MFO VANGUARD SHORT TERM INVT GRADE INV. | 651,795.88 | 596,250.92 |
| MFO VANGUARD SMALL-CAP INDEX FD | 279,398.79 | 206,531.44 |

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| MFO VANGUARD SMALL-CAP VALUE INDEX FUND | 236,125.39 | 154,437.71 |
| MFO VANGUARD SPECIALIZED PORTFOLIOS DIVID GROWTH FD | 50,602.29 | 43,091.82 |
| MFO VANGUARD SPECIALIZED PORTFOLIOS ENERGY FD | 941,297.35 | 651,410.74 |
| MFO VANGUARD SPECIALIZED PORTFOLIOS HEALTH CARE FD | 798,861.31 | 667,988.59 |
| MFO VANGUARD SPECIALIZED PORTFOLIOS PRECIOUS METALS & MNG FD | 553,224.51 | 256,877.76 |
| MFO VANGUARD STAR FD LIFESTRATEGY GROWTHFD | 11,087.25 | 8,767.87 |
| MFO VANGUARD STAR FD STAR FD | 23,717.34 | 17,472.12 |
| MFO VANGUARD STRATEGIC EQTY FD | 40,575.42 | 20,619.67 |
| MFO VANGUARD TARGET RET FD 2015 #303 | 26,003.45 | 25,909.30 |
| MFO VANGUARD TARGET RET FD 2025 #304 | 448,255.30 | 328,466.97 |
| MFO VANGUARD TARGET RET FD 2035 | 29,337.58 | 19,679.55 |
| MFO VANGUARD TARGET RET FD 2045 #306 | 39,504.22 | 24,129.34 |
| MFO VANGUARD TOTAL INTL STK INDX FD | 512,280.84 | 348,327.07 |
| MFO VANGUARD TOTAL STK MKT INDEX FD INV SH | 1,873,410.62 | 1,317,756.74 |
| MFO VANGUARD TX-MANAGED FD TX-MANAGED INTL FD #127 | 10,767.21 | 6,935.13 |
| MFO VANGUARD VALUE INDEX | 345,553.43 | 223,160.12 |
| MFO VANGUARD WELLESLEY INCOME FD COM | 718,105.92 | 617,989.91 |
| MFO VANGUARD WELLINGTON FD COM | 617,224.42 | 478,561.40 |
| MFO VANGUARD WHITEHALL FDS INTL EXPLORERFD INVS SHS | 106,712.57 | 59,532.57 |
| MFO VANGUARD WHITEHALL FDS SELECTED VALUE FD INVS SHS | 73,585.27 | 44,146.12 |
| MFO VANGUARD WINDSOR II FD | 336,417.70 | 198,349.53 |
| MFO VANGUARD WINDSOR MUT FD VWNDX | 240,761.19 | 124,445.47 |
| MFO VANGUARD WORLD FD FTSE SOCIAL INDEX FD INV SHS | 11,513.16 | 6,346.87 |
| MFO VANGUARD WORLD FD INTL GROWTH FD | 625,356.19 | 348,328.09 |
| MFO VIRTUS OPPORTUNITIES TR VIRTUS FOREIGN OPPORTUNITIES | 27,942.60 | 17,396.06 |
| MFO WASATCH ADVISORS FDS INC INCOME FD | 48,710.34 | 62,268.46 |
| MFO WASATCH ADVISORS FDS INC MICRO CAP FD | 486,949.71 | 220,084.17 |
| MFO WASATCH ADVISORS FDS INC ULTRA GROWTH FD | 17,834.76 | 8,084.69 |
| MFO WASATCH CORE GROWTH FD | 188,373.13 | 97,124.88 |
| MFO WASATCH FDS INC GLOBAL OPPORTUNITIESFD | 12,000.00 | 13,380.00 |
| MFO WASATCH FDS INC GLOBAL SCI & TECHNOLOGY FD | 76,709.80 | 38,718.57 |

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| MFO WASATCH FDS INC INTL GROWTH FD | 29,545.65 | 14,953.28 |
| MFO WASATCH FDS INC INTL OPPORTUNITIES FD | 5,410.34 | 2,710.51 |
| MFO WASATCH FDS INC MICRO CAP VALUE FD | 48,038.53 | 28,436.41 |
| MFO WASATCH FDS INC SMALL CAP VALUE FD | 156,138.87 | 65,936.08 |
| MFO WASATCH SMALL CAP GROWTH FD | 126,456.53 | 77,773.78 |
| MFO WASH MUT INVESTORS FD INC CAP OPEN END FD | 140,463.02 | 90,678.16 |
| MFO WASHINGTON MUT INVS FD INC CL R-5 | 57,436.38 | 35,251.40 |
| MFO WEITZ FDS HICKORY FD | 8,073.98 | 3,926.99 |
| MFO WEITZ FDS PARTNERS VALUE FD | 58,111.08 | 32,474.04 |
| MFO WEITZ FDS VALUE FD | 169,838.22 | 84,310.06 |
| MFO WELLS FAMILY REAL ESTATE FDS WELLS DOW JONES WILSHIRE US REIT | 4,160.34 | 1,954.34 |
| MFO WELLS FARGO ADVANTAGE FDS INTL EQUITY FD INV CL | 2,468.12 | 1,286.15 |
| MFO WELLS FARGO C&B LARGE CAP VALUE INVESTORS | 49,111.64 | 29,741.98 |
| MFO WELLS FARGO C&B MID CAP VALUE INVESTORS | 47,950.06 | 25,699.33 |
| MFO WELLS FARGO FDS TR ADVANTAGE DISCOVERY FD INV CL | 43,846.50 | 29,000.69 |
| MFO WELLS FARGO FDS TR ADVANTAGE ENTERPRISE FD INV CL | 1,225.67 | 916.73 |
| MFO WELLS FARGO FDS TR ADVANTAGE OPPORTUNITY FD INV CL | 151,047.52 | 82,546.86 |
| MFO WELLS FARGO FDS TR ADVANTAGE SMALL/MID CAP VALUE FD INV CL | 12,672.29 | 6,618.12 |
| MFO WELLS FARGO FDS TR ADVANTAGE CAP GROWTH FD ADMIN INV CL | 3,602.60 | 2,110.16 |
| MFO WELLS FARGO FDS TR ADVANTAGE GOVT SECS FD INV CL | 27,602.54 | 28,847.74 |
| MFO WELLS FARGO FDS TR ADVANTAGE GROWTH & INCOME FD INV CL | 6,916.20 | 3,719.11 |
| MFO WELLS FARGO FDS TR ADVANTAGE GROWTH FD INV CL | 253,245.34 | 148,465.09 |
| MFO WELLS FARGO FDS TR ADVANTAGE LARGE CAP GROWTH FD INV CL | 28,041.60 | 19,721.63 |
| MFO WELLS FARGO FDS TR ADVANTAGE MID CAPDISCIPLINED FD INV CL | 80,058.25 | 50,939.06 |
| MFO WELLS FARGO FDS TR ADVANTAGE ULTRA SHORT TERM INCOME FD | 3,564.87 | 3,125.72 |
| MFO WELLS FARGO FDS TR INCOME PLUS FD INVESTOR CL | 89,673.96 | 87,738.91 |
| MFO WELLS FARGO SMALL CAP VALUE INVESTOR | 24,151.62 | 14,725.00 |
| MFO WESTCORE PLUS BD FD | 41,052.57 | 38,270.59 |
| MFO WESTCORE TR FLEXIBLE INCOME FD RETAIL CL | 51,306.09 | 31,330.28 |
| MFO WESTERN ASSET FDS INC CORE PLUS BD PORT FINL INTER CL | 34,490.05 | 28,579.27 |
| MFO WESTERN ASSET FDS INC NON-US OPPORTUNITY BD PORT INSTL CL | 1,319,050.51 | 1,166,259.61 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|---|------------------------|----------------------|
| MFO WESTPORT SELECT CAP EQTY CL I | 49,902.54 | 30,018.26 |
| MFO WESTPORT SELECT CAP FD CL R | 15,955.43 | 12,066.67 |
| MFO WEXFORD TR MUHLENKAMP FD | 193,967.13 | 98,622.04 |
| MFO WHITE OAKS GROWTH FD | 41,465.09 | 16,422.79 |
| MFO WILLIAM BLAIR INTL GROWTH FD GROWTH SHS | 447,721.30 | 273,250.14 |
| MFO WILSHIRE TARGET FDS INC 5000 INDEX PORTFOLIO INVT CL | 233,693.72 | 171,461.58 |
| MFO WILSHIRE TARGET FDS INC LARGE CO GROWTH PORTFOLIO INVT CL | 11,314.08 | 6,574.15 |
| MFO WINTERGREEN FD INC COM | 379,530.16 | 247,034.58 |
| MFO YACKTMAN FD INC COM | 152,671.41 | 141,425.42 |
| MFO YACKTMAN FD INC FOCUSED FD | 37,792.37 | 31,274.13 |
| MFO YELLOW PAGES INCOME FD | 5,154.54 | 2,330.26 |
| MORGAN STANLEY GLOBAL OPPORTUNITY BD | 9,845.20 | 5,422.68 |
| MORGAN STANLEY INDIA INVT FD INC | 50,350.14 | 14,258.45 |
| NUVEEN EQTY PREM OPPORTUNITY FD COM | 67,590.79 | 58,740.00 |
| OLD MUT ADVISOR FDS II FOCUSED FD CL | 141,663.18 | 109,606.05 |
| REORG MFO COLUMBIA FDS TR VIII INC FD CL Z CUSIP MERGER AS OF 3-27-06 | 17,172.40 | 13,972.09 |
| REORG MFO SCHWAB CAP TR TOTAL STK MKT INDEX FD MERGER CU 808509756 EFF 8/6/07 | 273,692.65 | 211,212.26 |
| REORG MFO SCUDDER GD & PRECIOUS METALS FD CL S N/C TO DWS 2021242 EFF 02-06-06 | 48,544.75 | 42,478.22 |
| REORG/COLUMBIA REAL ESTATE EQTY TO COLUMBIA REAL ESTATE 2021984 EFF 3/27/06 | 34,944.42 | 14,655.82 |
| REORG/HYPERION BROOKFIELD N/C WITH CUSIP CHANGE SEC 2049103 EFF 12/29/2008 | 898.21 | 824.74 |
| REORG/MFO GLOBAL MERGER NFJ LARGE CAP VALUE D 2028334 01/16/09 | 7,828.46 | 3,205.01 |
| REORG/RMK STRATEGIC N/C TO RMK STRATEGIC INCOME FUND 2049098 12/29/08 | 621.03 | 584.00 |
| S&P N AMERN NAT RES SECTOR INDEX FD | 104,118.07 | 60,724.47 |
| S&P N AMERN TECH SECTOR INDEX FD | 14,509.96 | 8,044.80 |
| SCHWAB CAP TR LARGE CAP GROWTH FD INV SHS | 234,447.72 | 160,504.48 |
| SCHWAB CAP TR LAUDUS INTL MARKETMASTERS FD SELECT | 125,715.20 | 62,397.74 |
| SCHWAB CAP TR SMALL CAP EQTY FD SELECT SHS | 345,235.97 | 193,212.81 |
| SCHWAB CHARLES FAMILY FDS CASH RESVS | 3,390,772.67 | 3,390,772.67 |
| SEMICONDUCTOR HOLDRS TR DEPOS RCPT | 28,008.95 | 17,610.00 |
| SPDR DJ WILSHIRE REIT ETF | 43,970.97 | 21,779.20 |
| SPDR KBW BK ETF | 74,062.36 | 48,478.70 |

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**SUPPLEMENTAL SCHEDULE
FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2008**

* Denotes party-in-interest investment

| Identity of Issue/Description of Investment | Historical Cost | Current Value |
|--|-------------------------|-------------------------|
| SPDR KBW REGL BKG ETF | 17,177.80 | 14,288.40 |
| TEMPLETON EMERGING MARKETS FD CLOSED ENDFD ST CHANGED FROM MD TO DE | 82,821.13 | 57,177.97 |
| UNI SER TR SOUND MIND INVESTING FD | 110,863.05 | 84,720.95 |
| VANGUARD EMERGING MARKETS ETF | 1,115,694.19 | 638,843.80 |
| VANGUARD INDUSTRIALS ETF | 3,323.63 | 3,080.45 |
| VERMILION ENERGY TRUST UNITS | 7,664.86 | 6,121.47 |
| Value of Interest in Registered Investment Companies Total | 760,357,339.17 | 639,651,996.07 |
| | | |
| Grand Total | 2,730,329,488.34 | 2,314,752,877.54 |
| | | |
| Reconciliation | | (in millions) |
| Investments per Statement of Net assets Available for Benefits | | \$ 2,346 |
| less: Pending trade payables net | | (31) |
| | | |
| Assets per schedule of assets held for investment purposes (above) | | \$ 2,315 |

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SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the Plan Administrator has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

United Airlines Pilot Directed Account
Plan

Date: June 29, 2009

/s/ R. Douglas Rose
R. Douglas Rose
Member
Retirement and Welfare Administration
Committee, the Plan Administrator

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EXHIBIT INDEX

| Exhibit No. | Description |
|-------------|--|
| 23 | Consent of Independent Registered Public Accounting Firm |