

SECURITIES AND EXCHANGE COMMISSION

FORM N-Q

Quarterly schedule of portfolio holdings of registered management investment company filed  
on Form N-Q

Filing Date: **2007-10-30** | Period of Report: **2007-08-31**  
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FILER

**DFA INVESTMENT TRUST CO**

CIK:[896162](#) | IRS No.: **000000000** | State of Incorpor.:**DE** | Fiscal Year End: **1130**  
Type: **N-Q** | Act: **40** | File No.: [811-07436](#) | Film No.: **071200596**

Business Address  
*1299 OCEAN AVE  
11TH FLOOR  
SANTA MONICA CA 90401  
3103958005*

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-7436

THE DFA INVESTMENT TRUST COMPANY

(Exact name of registrant as specified in charter)

1299 Ocean Avenue, Santa Monica, CA

90401

(Address of principal executive offices)

(Zip code)

Catherine L. Newell, Esquire, Vice President and Secretary  
The DFA Investment Trust Company,  
1299 Ocean Avenue, Santa Monica, CA 90401

(Name and address of agent for service)

Registrant's telephone number, including area code: 310-395-8005

Date of fiscal year end: November 30

Date of reporting period: August 31, 2007

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ITEM 1. SCHEDULE OF INVESTMENTS.

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**The DFA Investment Trust Company**  
**Form N-Q**  
**August 31, 2007**  
**(Unaudited)**

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Schedule of Investments

Large Cap International Portfolio

Notes to Schedule of Investments

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Federal Tax Cost Note

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**THE DFA INVESTMENT TRUST COMPANY  
DFA INVESTMENT DIMENSIONS GROUP INC.**

**DEFINITIONS OF ABBREVIATIONS AND FOOTNOTES**

Schedules of Investments

Investment Abbreviations

ADR	American Depository Receipt
FHLB	Federal Home Loan Bank
FHLMC	Federal Home Loan Mortgage Corporation
FNMA	Federal National Mortgage Association
GDR	Global Depository Receipt

GNMA Government National Mortgage Association  
 NVDR Non-Voting Depository Receipt

Investment Footnotes

- † See Security Valuation Note within the Notes to Schedules of Investments.
- †† Securities have been fair valued. See Security Valuation Note within the Notes to Schedules of Investments.
- \* Non-Income Producing Security.
- # Total or Partial Securities on Loan.
- ^ Denominated in local currency or the Euro, unless otherwise noted.
- @ Security purchased with cash proceeds from securities on loan.
- ## See Federal Tax Cost Note within the Notes to Schedules of Investments.
- (r) The adjustable rate shown is effective as of August 31, 2007.
- (y) The rate shown is the effective yield.
- (t) Face Amount Denominated in Australian Dollars.
- (e) Face Amount Denominated in Euro.
- (g) Face Amount Denominated in British Pounds.
- (j) Face Amount Denominated in Japanese Yen.
- (s) Face Amount Denominated in Swedish Krona.
- (f) Face Amount Denominated in Swiss Francs.
- Amounts designated as – are either zero or rounded to zero.

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**THE U.S. LARGE COMPANY SERIES**  
**SCHEDULE OF INVESTMENTS**  
**August 31, 2007**  
**(Unaudited)**

	Shares	Value †
COMMON STOCKS – (88.1%)		
Consumer Discretionary – (8.7%)		
Abercrombie & Fitch Co.	29,319	\$ 2,307,405
* # Amazon.com, Inc.	103,331	8,257,180
* Apollo Group, Inc. Class A	46,495	2,727,862
* AutoNation, Inc.	50,197	952,739
* Autozone, Inc.	15,872	1,925,115
* Bed Bath and Beyond, Inc.	91,000	3,152,240
# Best Buy Co., Inc.	134,498	5,911,187
* # Big Lots, Inc.	36,378	1,082,973
# Black & Decker Corp.	21,916	1,901,213
Brunswick Corp.	30,022	755,053
Carnival Corp.	146,987	6,701,137
CBS Corp. Class B	243,387	7,669,124
Centex Corp.	39,684	1,147,264
Circuit City Stores, Inc.	45,948	499,914
Clear Channel Communications, Inc.	164,917	6,144,807

* Coach, Inc.	123,307	5,490,861
* Comcast Corp. Class A	1,033,968	26,976,225
D.R. Horton, Inc.	90,793	1,371,882
Darden Restaurants, Inc.	46,973	1,954,077
Dillard's, Inc. Class A	20,236	480,403
Disney (Walt) Co.	658,390	22,121,904
Dow Jones & Co., Inc.	21,713	1,282,153
E.W. Scripps Co.	27,695	1,138,265
# Eastman Kodak Co.	95,584	2,549,225
Family Dollar Stores, Inc.	50,105	1,467,074
* # Ford Motor Co.	689,295	5,383,394
Fortune Brands, Inc.	50,752	4,216,984
Gannett Co., Inc.	77,967	3,664,449
Gap, Inc.	176,147	3,304,518
General Motors Corp.	187,966	5,778,075
Genuine Parts Co.	56,607	2,812,236
* Goodyear Tire & Rubber Co.	68,543	1,895,899
# H&R Block, Inc.	107,291	2,128,653
# Harley-Davidson, Inc.	85,571	4,602,864
Harman International Industries, Inc.	21,644	2,454,213
Harrah' s Entertainment, Inc.	62,024	5,319,798
# Hasbro, Inc.	52,951	1,493,748
Hilton Hotels Corp.	129,495	5,950,295
# Home Depot, Inc.	655,903	25,127,644

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* IAC/InterActiveCorp	72,596	\$ 2,017,443
International Game Technology	110,452	4,215,953
* # Interpublic Group of Companies, Inc.	155,786	1,705,857
J.C. Penney Co., Inc.	74,748	5,139,672
Johnson Controls, Inc.	65,552	7,413,931
# Jones Apparel Group, Inc.	36,180	694,294
# KB Home	25,523	774,368
* # Kohl' s Corp.	107,191	6,356,426
Leggett & Platt, Inc.	58,855	1,200,642
Lennar Corp. Class A	46,260	1,307,770
Limited Brands, Inc.	113,703	2,633,361
# Liz Claiborne, Inc.	34,729	1,186,690
# Lowe' s Companies, Inc.	500,043	15,531,336
Macy' s, Inc.	152,707	4,843,866
Marriott International, Inc. Class A	109,107	4,846,533
Mattel, Inc.	130,685	2,826,717
McDonald' s Corp.	396,661	19,535,554
# McGraw-Hill Companies, Inc.	114,027	5,753,802
Meredith Corp.	12,942	723,458

	Newell Rubbermaid, Inc.	92,663	2,389,779
	News Corp. Class A	773,872	15,655,431
	NIKE, Inc. Class B	125,965	7,096,868
#	Nordstrom, Inc.	74,574	3,587,009
*	Office Depot, Inc.	91,861	2,246,001
	OfficeMax, Inc.	25,032	889,137
	Omnicom Group, Inc.	109,906	5,597,513
	Polo Ralph Lauren Corp.	20,358	1,537,843
	Pulte Homes, Inc.	70,586	1,174,551
#	RadioShack Corp.	45,038	1,070,553
* #	Sears Holdings Corp.	27,358	3,927,514
	Sherwin-Williams Co.	36,370	2,509,894
	Snap-On, Inc.	19,260	943,355
	Staples, Inc.	237,631	5,643,736
* #	Starbucks Corp.	246,120	6,780,606
	Starwood Hotels & Resorts Worldwide, Inc.	71,466	4,368,002
	Target Corp.	282,904	18,651,861
*	The DIRECTV Group, Inc.	256,158	5,976,166
#	The New York Times Co. Class A	47,814	1,050,952
	The Stanley Works	27,702	1,571,811
	The TJX Companies, Inc.	151,128	4,607,893
	Tiffany & Co.	45,430	2,331,922
	Time Warner, Inc.	1,257,711	23,871,355
	Tribune Co.	28,076	773,494
*	Tyco Electronics, Ltd.	164,666	5,741,903
	V.F. Corp.	29,601	2,363,640
*	Viacom, Inc. Class B	228,960	9,034,762
	Wendy' s International, Inc.	28,989	953,448
	Whirlpool Corp.	26,220	2,527,870
	Wyndham Worldwide Corp.	60,569	1,932,151
	Yum! Brands, Inc.	174,031	5,694,294
	Total Consumer Discretionary		<u>431,309,039</u>

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Consumer Staples – (8.3%)

#	Altria Group, Inc.	698,797	\$	48,503,500
	Anheuser-Busch Companies, Inc.	252,440		12,470,536
	Archer-Daniels-Midland Co.	216,867		7,308,418
#	Avon Products, Inc.	145,808		5,008,505
#	Brown-Forman Corp. Class B	26,182		1,873,584
	Campbell Soup Co.	72,086		2,721,247
#	Clorox Co.	50,422		3,015,236
	Coca-Cola Co.	667,679		35,907,777
	Coca-Cola Enterprises, Inc.	92,678		2,207,590
#	Colgate-Palmolive Co.	169,941		11,270,487

	ConAgra, Inc.	165,488	4,254,696
* #	Constellation Brands, Inc. Class A	64,186	1,552,017
#	Costco Wholesale Corp.	148,396	9,163,453
	CVS Caremark Corp.	512,818	19,394,777
	Dean Foods Co.	43,190	1,160,083
	Estee Lauder Companies, Inc.	39,199	1,630,286
	General Mills, Inc.	115,077	6,430,503
	Heinz (H.J.) Co.	107,929	4,866,519
	Kellogg Co.	83,226	4,571,604
#	Kimberly-Clark Corp.	141,713	9,734,266
	Kraft Foods, Inc.	532,962	17,086,762
	McCormick & Co., Inc.	43,253	1,550,188
	Molson Coors Brewing Co.	15,730	1,407,206
	Pepsi Bottling Group, Inc.	43,709	1,511,894
	PepsiCo, Inc.	541,204	36,818,108
	Procter & Gamble Co.	1,046,221	68,328,694
#	Reynolds American, Inc.	56,846	3,758,658
#	Safeway, Inc.	146,719	4,655,394
	Sara Lee Corp.	244,061	4,056,294
	SUPERVALU, Inc.	69,043	2,910,162
	Sysco Corp.	205,313	6,853,348
#	The Hershey Co.	56,956	2,648,454
	The Kroger Co.	235,217	6,252,068
	Tyson Foods, Inc. Class A	83,991	1,810,006
	UST, Inc.	53,215	2,622,435
#	Walgreen Co.	332,522	14,986,767
	Wal-Mart Stores, Inc.	805,426	35,140,736
#	Whole Foods Market, Inc.	46,968	2,078,804
#	Wrigley (Wm.) Jr. Co.	71,634	4,172,681
	Total Consumer Staples		<u>411,693,743</u>

Energy – (9.8%)

	Anadarko Petroleum Corp.	154,137	7,549,630
	Apache Corp.	110,026	8,513,812
	Baker Hughes, Inc.	106,430	8,925,220
	BJ Services Co.	97,459	2,417,958
#	Chesapeake Energy Corp.	136,041	4,388,683
#	Chevron Corp.	714,078	62,667,485
	ConocoPhillips	543,024	44,468,235
#	CONSOL Energy, Inc.	60,499	2,412,700
	Devon Energy Corp.	147,787	11,129,839

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	El Paso Corp.	232,652	\$ 3,692,187
#	ENSCO International, Inc.	49,533	2,685,679

#	EOG Resources, Inc.	81,266	5,474,078
	Exxon Mobil Corp.	1,871,638	160,455,526
	Halliburton Co.	303,690	10,504,637
	Hess Corp.	90,656	5,563,559
	Marathon Oil Corp.	227,905	12,281,800
	Murphy Oil Corp.	62,504	3,808,994
* #	Nabors Industries, Ltd.	93,533	2,767,641
* #	National-Oilwell, Inc.	59,010	7,553,280
	Noble Corp.	89,056	4,369,087
	Occidental Petroleum Corp.	277,032	15,704,944
	Peabody Energy Corp.	88,035	3,742,368
	Rowan Companies, Inc.	36,760	1,379,970
#	Schlumberger, Ltd.	391,574	37,786,891
	Smith International, Inc.	66,606	4,463,268
	Spectra Energy Corp.	209,923	4,880,710
	Sunoco, Inc.	40,350	2,951,199
	The Williams Companies, Inc.	198,968	6,168,008
* #	Transocean, Inc.	95,736	10,060,896
	Valero Energy Corp.	182,400	12,496,224
* #	Weatherford International, Ltd.	112,068	6,542,530
#	XTO Energy, Inc.	127,372	6,923,942
Total Energy			<u>484,730,980</u>

#### Financials – (16.6%)

	Ace, Ltd.	108,164	6,247,553
	AFLAC, Inc.	162,515	8,663,675
	Allstate Corp.	201,809	11,049,043
#	AMBAC Financial Group, Inc.	33,864	2,127,336
#	American Capital Strategies, Ltd.	58,658	2,421,989
	American Express Co.	394,914	23,149,859
	American International Group, Inc.	861,928	56,887,248
	Ameriprise Financial, Inc.	78,160	4,768,542
	AON Corp.	97,550	4,225,866
	Assurant, Inc.	32,968	1,699,171
#	Bank of America Corp.	1,474,437	74,724,467
#	Bank of New York Mellon Corp.	375,274	15,172,328
	BB&T Corp.	180,265	7,161,928
	Bear Stearns Companies, Inc.	39,548	4,297,286
	Capital One Financial Corp.	137,294	8,877,430
* #	CB Richard Ellis Group, Inc.	62,296	1,838,978
	Chubb Corp.	133,389	6,820,180
	Cincinnati Financial Corp.	57,040	2,403,666
	CIT Group, Inc.	63,719	2,393,923
	Citigroup, Inc.	1,643,441	77,044,514
#	CME Group, Inc.	18,378	10,196,114
	Comerica, Inc.	51,811	2,890,018
	Commerce Bancorp, Inc.	63,582	2,335,367
	Compass Bancshares, Inc.	43,760	2,859,716
#	Countrywide Financial Corp.	197,152	3,913,467



* Discover Financial Services	175,082	4,051,397
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* # E*TRADE Financial Corp.	141,824	\$ 2,209,618
Federal Home Loan Mortgage Corporation	219,794	13,541,508
Federal National Mortgage Association	323,292	21,211,188
Federated Investors, Inc.	29,427	1,033,182
Fifth Third Bancorp	182,761	6,522,740
# First Horizon National Corp.	41,778	1,281,749
# Franklin Resources, Inc.	54,739	7,212,958
Genworth Financial, Inc.	147,079	4,262,349
Hartford Financial Services Group, Inc.	105,209	9,354,132
# Hudson City Bancorp, Inc.	160,983	2,289,178
Huntington Bancshares, Inc.	121,384	2,089,019
# Janus Capital Group, Inc.	58,265	1,549,266
JPMorgan Chase & Co.	1,134,995	50,529,977
KeyCorp	130,338	4,340,255
# Legg Mason, Inc.	43,693	3,793,426
# Lehman Brothers Holdings, Inc.	176,960	9,702,717
Lincoln National Corp.	89,963	5,476,947
Loews Corp.	148,092	6,961,805
M&T Bank Corp.	25,173	2,665,317
Marsh & McLennan Companies, Inc.	184,536	4,917,884
# Marshall & Ilsley Corp.	86,087	3,762,863
MBIA, Inc.	43,457	2,607,420
Merrill Lynch & Co., Inc.	289,321	21,322,958
MetLife, Inc.	246,396	15,781,664
# MGIC Investment Corp.	27,598	832,356
# Moody's Corp.	76,413	3,503,536
Morgan Stanley	350,165	21,839,791
National City Corp.	191,294	5,147,722
# Northern Trust Corp.	62,691	3,852,989
PNC Financial Services Group	114,597	8,064,191
Principal Financial Group, Inc.	88,971	4,937,001
# Progressive Corp.	244,606	4,975,286
Prudential Financial, Inc.	155,357	13,947,951
Regions Financial Corp.	234,136	7,328,457
SAFECO Corp.	35,278	2,046,830
Schwab (Charles) Corp.	313,572	6,208,726
SLM Corp.	136,691	6,872,823
Sovereign Bancorp, Inc.	119,976	2,169,166
# State Street Corp.	131,943	8,096,022
SunTrust Banks, Inc.	118,487	9,330,851
Synovus Financial Corp.	108,637	3,000,554
T. Rowe Price Group, Inc.	88,250	4,528,990

#	The Goldman Sachs Group, Inc.	135,713	23,886,845
	The Travelers Companies, Inc.	220,611	11,149,680
	Torchmark Corp.	31,729	1,953,237
	U.S. Bancorp	577,686	18,688,142
	Unum Group	119,873	2,933,292
#	Wachovia Corp.	635,706	31,136,880
	Washington Mutual, Inc.	295,378	10,846,280
#	Wells Fargo & Co.	1,109,621	40,545,551
#	XL Capital, Ltd.	61,779	4,707,560
	Zions Bancorporation	36,545	2,580,077
Total Financials			<u>817,751,967</u>

Health Care – (10.3%)

	Abbott Laboratories	511,780	\$ 26,566,500
	Aetna, Inc.	171,572	8,734,731
	Allergan, Inc.	102,168	6,131,102
	AmerisourceBergen Corp.	59,861	2,864,349
*	Amgen, Inc.	361,067	18,093,067
	Applera Corp. - Applied Biosystems Group	60,984	1,927,704
	Bard (C.R.), Inc.	34,310	2,861,111
*	Barr Laboratories, Inc.	36,462	1,855,187
	Bausch & Lomb, Inc.	18,052	1,140,886
	Baxter International, Inc.	216,464	11,853,569
	Becton Dickinson & Co.	81,395	6,262,531
*	Biogen Idec, Inc.	94,939	6,059,007
*	Boston Scientific Corp.	394,230	5,057,971
	Bristol-Myers Squibb Co.	653,883	19,060,689
	Cardinal Health, Inc.	127,797	8,738,759
*	Celgene Corp.	126,219	8,104,522
	Cigna Corp.	95,619	4,941,590
*	Coventry Health Care, Inc.	51,941	2,979,855
*	Covidien, Ltd.	164,666	6,558,647
	Eli Lilly & Co.	327,800	18,799,330
* #	Express Scripts, Inc.	85,667	4,690,268
*	Forest Laboratories, Inc.	105,607	3,973,991
* #	Genzyme Corp.	87,333	5,450,453
*	Gilead Sciences, Inc.	310,262	11,284,229
*	Hospira, Inc.	51,767	2,000,795
*	Humana, Inc.	55,829	3,578,081
	IMS Health, Inc.	65,199	1,952,058
	Johnson & Johnson	962,373	59,465,028
* #	King Pharmaceuticals, Inc.	80,955	1,216,754
*	Laboratory Corp. of America Holdings	39,071	3,034,254
	Manor Care, Inc.	24,310	1,553,166

	McKesson Corp.	98,144	5,614,818
*	Medco Health Solutions, Inc.	93,074	7,953,173
#	Medtronic, Inc.	382,603	20,216,743
	Merck & Co., Inc.	720,070	36,125,912
*	Millipore Corp.	17,933	1,249,571
	Mylan Laboratories, Inc.	82,534	1,246,263
*	Patterson Companies, Inc.	46,226	1,700,192
	PerkinElmer, Inc.	39,789	1,090,617
	Pfizer, Inc.	2,331,799	57,921,887
	Quest Diagnostics, Inc.	52,497	2,874,211
#	Schering-Plough Corp.	494,845	14,855,247
*	St. Jude Medical, Inc.	112,406	4,897,529
	Stryker Corp.	99,218	6,627,762
* #	Tenet Healthcare Corp.	157,159	532,769
*	Thermo Fisher Scientific, Inc.	140,184	7,602,178
	UnitedHealth Group, Inc.	445,227	22,265,802
*	Varian Medical Systems, Inc.	42,350	1,710,517
*	Waters Corp.	33,523	2,064,011

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*	Watson Pharmaceuticals, Inc.	34,064	\$	1,015,788
*	WellPoint, Inc.	203,885		16,431,092
	Wyeth	446,925		20,692,628
*	Zimmer Holdings, Inc.	78,668		6,162,064
Total Health Care				<u>507,640,958</u>
Industrials – (10.1%)				
	3M Co.	239,285		21,772,542
*	Allied Waste Industries, Inc.	84,818		1,083,126
	American Standard Companies, Inc.	58,426		2,151,830
	Avery Dennison Corp.	30,444		1,820,247
#	B.F. Goodrich Co.	41,585		2,626,509
	Boeing Co.	261,611		25,297,784
	Burlington Northern Santa Fe Corp.	118,318		9,601,506
	C.H. Robinson Worldwide, Inc.	56,867		2,788,758
#	Caterpillar, Inc.	212,769		16,121,507
	Cintas Corp.	44,804		1,642,067
	Cooper Industries, Ltd.	60,815		3,111,904
	CSX Corp.	145,244		5,955,004
	Cummins, Inc.	34,644		4,102,542
#	Danaher Corp.	79,102		6,143,061
	Deere & Co.	74,749		10,170,349
	Dover Corp.	67,915		3,355,001
	Eaton Corp.	48,673		4,585,970
	Emerson Electric Co.	264,223		13,007,698

	Equifax, Inc.	48,330	1,861,672
	FedEx Corp.	102,265	11,216,425
#	Fluor Corp.	29,296	3,724,986
	General Dynamics Corp.	134,503	10,566,556
#	General Electric Co.	3,418,214	132,865,978
#	Honeywell International, Inc.	259,059	14,546,163
#	Illinois Tool Works, Inc.	136,875	7,962,019
	Ingersoll-Rand Co., Ltd. Class A	100,214	5,204,113
	ITT Industries, Inc.	60,376	4,104,964
#	L-3 Communications Holdings, Inc.	41,509	4,089,052
	Lockheed Martin Corp.	117,909	11,689,498
#	Masco Corp.	125,489	3,265,224
* #	Monster Worldwide, Inc.	43,387	1,483,835
	Norfolk Southern Corp.	130,646	6,690,382
	Northrop Grumman Corp.	114,661	9,039,873
#	Paccar, Inc.	82,501	7,057,961
	Pall Corp.	40,732	1,553,111
	Parker Hannifin Corp.	38,482	4,135,661
#	Pitney Bowes, Inc.	72,975	3,259,793
	Precision Castparts Corp.	45,713	5,956,861
	R. R. Donnelley & Sons Co.	73,126	2,619,373
	Raytheon Co.	147,469	9,045,748
#	Robert Half International, Inc.	55,235	1,764,206
	Rockwell Automation, Inc.	52,412	3,692,950
	Rockwell Collins, Inc.	55,599	3,829,103
	Ryder System, Inc.	20,316	1,112,301
	Southwest Airlines Co.	259,428	3,919,957

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* #	Terex Corp.	34,253	\$ 2,736,130
	Textron, Inc.	83,354	4,862,872
* #	Tyco International, Ltd.	164,666	7,271,651
	Union Pacific Corp.	89,956	10,036,391
#	United Parcel Service, Inc.	351,864	26,692,403
	United Technologies Corp.	330,395	24,657,379
	W.W. Grainger, Inc.	23,597	2,161,721
#	Waste Management, Inc.	171,914	6,476,000
Total Industrials			<u>496,489,717</u>

Information Technology – (14.2%)

* #	Adobe Systems, Inc.	195,362	8,351,726
* #	Advanced Micro Devices, Inc.	182,881	2,377,453
* #	Affiliated Computer Services, Inc. Class A	32,947	1,648,338
* #	Agilent Technologies, Inc.	131,555	4,788,602
* #	Akamai Technologies, Inc.	54,791	1,765,366

#	Altera Corp.	117,969	2,808,842
	Analog Devices, Inc.	108,677	4,008,008
*	Apple, Inc.	287,376	39,795,828
	Applied Materials, Inc.	459,154	9,807,529
* #	Autodesk, Inc.	76,815	3,558,071
	Automatic Data Processing, Inc.	183,811	8,407,515
* #	Avaya, Inc.	149,464	2,515,479
*	BMC Software, Inc.	67,766	2,074,995
* #	Broadcom Corp.	154,580	5,333,010
#	CA, Inc.	136,665	3,442,591
* #	Ciena Corp.	28,369	1,074,618
*	Cisco Sytems, Inc.	2,017,159	64,387,715
* #	Citrix Systems, Inc.	59,998	2,180,927
*	Cognizant Technology Solutions Corp.	47,762	3,510,985
*	Computer Sciences Corp.	57,549	3,219,867
*	Compuware Corp.	100,056	811,454
*	Convergys Corp.	45,485	761,874
	Corning, Inc.	522,554	12,212,087
* #	Dell, Inc.	754,737	21,321,320
* #	eBay, Inc.	376,098	12,824,942
*	Electronic Arts, Inc.	103,010	5,453,349
	Electronic Data Systems Corp.	169,068	3,869,967
*	EMC Corp.	697,205	13,707,050
	Fidelity National Information Services, Inc.	54,352	2,576,285
	First Data Corp.	250,650	8,326,593
*	Fiserv, Inc.	55,880	2,599,538
* #	Google, Inc.	72,457	37,333,469
	Hewlett-Packard Co.	870,118	42,940,323
	Intel Corp.	1,930,357	49,706,693
#	International Business Machines Corp.	453,858	52,960,690
*	Intuit, Inc.	113,817	3,108,342
	Jabil Circuit, Inc.	59,544	1,321,877
*	JDS Uniphase Corp.	70,166	1,021,617
*	Juniper Networks, Inc.	170,809	5,623,032
#	KLA-Tencor Corp.	63,665	3,658,828
*	Lexmark International, Inc.	31,418	1,170,635

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#	Linear Technology Corp.	73,763	\$	2,507,204
* #	LSI Corp.	237,907		1,639,179
	Maxim Integrated Products, Inc.	106,547		3,197,475
*	MEMC Electronic Materials, Inc.	74,551		4,578,922
*	Micron Technology, Inc.	251,297		2,877,351
	Microsoft Corp.	2,797,122		80,361,315
	Molex, Inc.	47,189		1,233,992

	Motorola, Inc.	769,026	13,034,991
#	National Semiconductor Corp.	79,870	2,102,178
*	NCR Corp.	59,770	2,974,753
*	Network Appliance, Inc.	123,283	3,434,664
*	Novell, Inc.	115,718	860,942
* #	Novellus Systems, Inc.	41,981	1,149,020
*	Nvidia Corp.	120,576	6,168,668
*	Oracle Corp.	1,315,189	26,672,033
#	Paychex, Inc.	112,937	5,017,791
*	QLogic Corp.	48,818	649,279
#	QUALCOMM, Inc.	553,777	22,090,165
*	Sandisk Corp.	75,822	4,250,581
*	Solectron Corp.	300,365	1,165,416
*	Sun Microsystems, Inc.	1,186,204	6,358,053
*	Symantec Corp.	299,360	5,630,962
	Tektronix, Inc.	25,224	810,952
*	Tellabs, Inc.	145,448	1,534,476
* #	Teradyne, Inc.	63,033	938,561
#	Texas Instruments, Inc.	476,345	16,310,053
*	Unisys Corp.	115,539	851,522
* #	VeriSign, Inc.	81,446	2,622,561
	Western Union Co.	256,713	4,833,906
*	Xerox Corp.	311,430	5,334,796
#	Xilinx, Inc.	98,971	2,530,688
* #	Yahoo!, Inc.	401,841	9,133,846
Total Information Technology			<u>701,223,725</u>
Materials – (2.7%)			
	Air Products & Chemicals, Inc.	71,968	6,477,840
	Alcoa, Inc.	288,896	10,553,371
	Allegheny Technologies, Inc.	33,938	3,373,098
	Ashland, Inc.	18,562	1,109,822
#	Ball Corp.	33,920	1,776,730
	Bemis Co., Inc.	34,751	1,038,012
	Dow Chemical Co.	316,711	13,501,390
#	DuPont (E.I.) de Nemours & Co., Inc.	306,888	14,960,790
	Eastman Chemical Co.	27,950	1,865,942
	Ecolab, Inc.	58,231	2,425,903
	Freeport-McMoRan Copper & Gold, Inc. Class B	124,731	10,903,984
*	Hercules, Inc.	38,736	806,484
	International Flavors & Fragrances, Inc.	25,798	1,295,834
	International Paper Co.	144,715	5,080,944
	MeadWestvaco Corp.	61,279	1,935,804
	Monsanto Co.	180,578	12,593,510
	Newmont Mining Corp.	149,877	6,333,802

#	Nucor Corp.	100,239	\$	5,302,643
*	Pactiv Corp.	43,319		1,267,081
	PPG Industries, Inc.	54,545		4,000,876
	Praxair, Inc.	105,887		8,011,410
	Rohm & Haas Co.	47,288		2,673,664
#	Sealed Air Corp.	53,674		1,419,677
	Sigma-Aldrich Corp.	43,628		1,954,534
	Temple-Inland, Inc.	35,157		1,936,448
	United States Steel Corp.	39,309		3,713,914
	Vulcan Materials Co.	31,659		2,849,627
	Weyerhaeuser Co.	71,735		4,890,175
Total Materials				<u>134,053,309</u>
Real Estate Investment Trusts – (1.1%)				
#	Apartment Investment & Management Co. Class A	32,278		1,442,827
	Archstone-Smith Trust	74,062		4,354,846
#	AvalonBay Communities, Inc.	26,461		3,026,609
#	Boston Properties, Inc.	39,538		3,956,568
	Developers Diversified Realty Corp.	41,513		2,220,115
#	Equity Residential	96,599		3,887,144
#	General Growth Properties, Inc.	81,428		4,047,786
#	Host Marriott Corp.	173,449		3,866,178
	Kimco Realty Corp.	75,357		3,226,787
#	Plum Creek Timber Co., Inc.	58,726		2,462,381
	ProLogis	85,252		5,128,760
	Public Storage, Inc.	40,783		3,090,536
#	Simon Property Group, Inc.	74,219		7,044,867
#	Vornado Realty Trust	43,392		4,625,153
Total Real Estate Investment Trusts				<u>52,380,557</u>
Telecommunication Services – (3.3%)				
	Alltel Corp.	114,785		7,835,224
	AT&T, Inc.	2,048,490		81,673,296
	CenturyTel, Inc.	36,388		1,745,896
	Citizens Communications Co.	113,766		1,650,745
#	Embarq Corp.	50,190		3,132,860
*	Qwest Communications International, Inc.	516,086		4,618,970
	Sprint Nextel Corp.	961,401		18,189,707
	Verizon Communications, Inc.	964,634		40,398,872
	Windstream Corp.	158,393		2,261,852
Total Telecommunication Services				<u>161,507,422</u>
Utilities – (3.0%)				
*	AES Corp.	221,802		4,016,834
*	Allegheny Energy, Inc.	55,056		2,841,440
#	Ameren Corp.	68,529		3,479,903
#	American Electric Power Co., Inc.	132,488		5,893,066

#	CenterPoint Energy, Inc.	106,580	1,728,728
#	CMS Energy Corp.	74,588	1,217,276
#	Consolidated Edison, Inc.	89,878	4,128,995
	Constellation Energy Group	60,030	4,978,888

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#	Dominion Resources, Inc.	97,154	\$	8,275,578
#	DTE Energy Co.	58,497		2,796,742
	Duke Energy Corp.	418,451		7,674,391
*	Dynegy, Inc.	133,658		1,081,293
#	Edison International	108,249		5,705,805
	Entergy Corp.	65,539		6,791,151
	Exelon Corp.	223,485		15,793,685
	FirstEnergy Corp.	101,279		6,222,582
	FPL Group, Inc.	135,030		7,945,165
	Integrus Energy Group, Inc.	25,144		1,261,474
	Nicor, Inc.	14,959		621,696
	NiSource, Inc.	91,056		1,715,495
	PG&E Corp.	116,783		5,196,844
#	Pinnacle West Capital Corp.	33,303		1,326,792
	PPL Corp.	127,946		6,174,674
	Progress Energy, Inc.	84,456		3,874,841
	Public Service Enterprise Group, Inc.	83,982		7,137,630
#	Questar Corp.	57,282		2,862,382
	Sempra Energy	87,649		4,823,324
	Southern Co.	249,786		8,864,905
#	TECO Energy, Inc.	69,634		1,103,003
#	TXU Corp.	152,551		10,281,937
	Xcel Energy, Inc.	135,860		2,800,075
Total Utilities				<u>148,616,594</u>
TOTAL COMMON STOCKS				<u>4,347,398,011</u>

	<u>Face Amount</u> (000)	
TEMPORARY CASH INVESTMENTS – (0.9%)		
Repurchase Agreement, PNC Capital Markets, Inc. 5.19%, 09/04/07 (Collateralized by \$54,940,000 FNMA 5.58%, 03/25/37, valued at \$44,411,809) to be repurchased at \$43,777,230	\$ 43,752	<u>43,752,000</u>

SECURITIES LENDING COLLATERAL – (11.0%)		
@ Repurchase Agreement, Deutsche Bank Securities 5.39%, 09/04/07 (Collateralized by \$659,016,319 FNMA, rates ranging from 5.000% to 7.250%, maturities ranging from 01/15/10 to 08/01/37, valued at \$526,250,514) to be repurchased at \$510,999,392	510,923	510,922,829



@ Repurchase Agreement, Morgan Stanley 5.35%, 09/04/07 (Collateralized by \$36,371,403 FNMA 5.000%, 05/01/37 & 5.500%, 03/01/36, valued at \$31,907,773) to be repurchased at \$30,841,950	30,837	<u>30,837,367</u>
TOTAL SECURITIES LENDING COLLATERAL		<u>541,760,196</u>
TOTAL INVESTMENTS - (100.0%) (Cost \$3,548,071,906)##		<u>\$ 4,932,910,207</u>

**THE ENHANCED U.S. LARGE COMPANY SERIES**  
**SCHEDULE OF INVESTMENTS**  
**August 31, 2007**  
**(Unaudited)**

	<u>Face Amount <sup>^</sup></u> (000)	<u>Value <sup>†</sup></u>
AUSTRIA – (4.5%)		
BONDS – (4.5%)		
Oesterreichische Kontrollbank AG		
(f) 2.000%, 11/26/07	2,000	\$ 1,651,062
(f) 1.500%, 03/27/08	9,000	7,389,142
PFandBriefstelle der Oesterriechischen Landes-Hypothekenbanken		
(f) 3.000%, 01/19/09	8,200	<u>6,787,177</u>
TOTAL – AUSTRIA		<u>15,827,381</u>
BELGIUM – (2.8%)		
BONDS – (2.8%)		
Belgium Government Bond		
7.500%, 07/29/08	7,000	<u>9,810,403</u>
CANADA – (9.3%)		
BONDS – (9.3%)		
Canada Housing Trust		
4.400%, 03/15/08	6,000	5,677,841
Canadian Government International Bond		
(e) 4.875%, 07/07/08	5,000	6,819,822
Province of British Columbia		
6.000%, 06/09/08	10,600	10,144,883
Province of Ontario		
3.875%, 03/08/08	10,600	<u>10,004,854</u>
TOTAL – CANADA		<u>32,647,400</u>
DENMARK – (2.6%)		
BONDS – (2.6%)		
Denmark Government Bond		

4.000%, 08/15/08	50,000	<u>9,107,083</u>
FRANCE – (8.0%)		
BONDS – (8.0%)		
Caisse d' Amortissement de la Dette Sociale		
6.250%, 03/05/08	1,000	2,017,013
Caisse Nationale des Autoroutes		
(f) 3.375%, 02/27/08	5,000	4,145,475
ERAP		
3.375%, 04/25/08	5,000	6,776,523

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French Treasury Note		
3.000%, 07/12/08	7,500	\$ 10,115,621
Total Capital SA		
3.500%, 01/28/08	3,750	<u>5,081,616</u>
TOTAL – FRANCE		<u>28,136,248</u>

GERMANY – (12.5%)		
BONDS – (12.5%)		
Bayerische Landesbank		
4.000%, 07/23/08	3,000	4,059,874
Bundesschatzanweisungen		
3.500%, 09/12/08	7,500	10,151,686
Landeskreditbank Baden-Wuerttemberg Foerderbank		
3.000%, 07/04/08	7,000	9,406,708
Landwirtschaftliche Rentenbank		
(j) 0.650%, 09/30/08	1,130,000	9,731,009
Norddeutsche Landesbank Girozentrale AG		
(j) 0.450%, 01/19/09	1,200,000	<u>10,291,925</u>
TOTAL – GERMANY		<u>43,641,202</u>

NETHERLANDS – (8.3%)		
BONDS – (8.3%)		
Bank Nederlandse Gemeenten		
(j) 0.800%, 09/22/08	1,107,000	9,549,464
Netherlands Government Bond		
5.250%, 07/15/08	6,500	8,931,745
Rabobank Nederland		
3.625%, 01/22/08	7,800	<u>10,578,803</u>
TOTAL – NETHERLANDS		<u>29,060,012</u>

SUPRANATIONAL ORGANIZATION OBLIGATIONS – (6.1%)  
BONDS – (6.1%)

	Eurofima		
(s)	5.625%, 02/05/08	20,000	2,912,259
	European Investment Bank		
(s)	4.000%, 04/15/09	67,000	9,660,619
	Inter-American Development Bank		
(j)	1.900%, 07/08/09	1,000,000	8,782,581
TOTAL – SUPRANATIONAL ORGANIZATION OBLIGATIONS			<u>21,355,459</u>

SWEDEN – (2.9%)

BONDS – (2.9%)

Sweden Government Bond

5.000%, 01/28/09

68,000 9,980,240

UNITED KINGDOM – (7.4%)

BONDS – (7.4%)

Bank of England Euro Note

(e) 2.500%, 01/28/08

7,000 9,454,806

Bank of Scotland P.L.C.

(e) 3.750%, 01/23/08

7,000 9,496,029

MBNA Europe Funding P.L.C.

(e)	3.000%, 02/07/08	5,000	<u>\$ 6,758,800</u>
TOTAL – UNITED KINGDOM			<u>25,709,635</u>

UNITED STATES – (35.6%)

AGENCY OBLIGATIONS – (5.6%)

Federal Home Loan Mortgage Corporation Discount Note

5.095%, 11/05/07

17,000 16,859,461

Federal Home Loan Mortgage Corporation

(e) 3.500%, 02/15/08

2,000 2,709,263

TOTAL AGENCY OBLIGATIONS

19,568,724

BONDS – (8.2%)

Citigroup, Inc.

(e) 4.625%, 11/14/07

6,500 8,847,643

General Electric Capital Corp.

(j) 0.550%, 10/14/08

1,000,000 8,589,680

Pfizer, Inc.

(j) 0.800%, 03/18/08

1,100,000 9,483,493

Toyota Motor Credit Corp.

(f) 2.000%, 11/13/07

2,000 1,651,672

TOTAL BONDS

28,572,488

COMMERCIAL PAPER – (21.2%)		
AstraZeneca P.L.C.		
5.420%, 09/25/07	9,000	8,971,333
BASF AG		
5.240%, 09/24/07	9,000	8,972,690
Caisse Centrale Du Credit Mutuel		
5.430%, 11/26/07	6,200	6,117,756
5.450%, 11/26/07	3,000	2,960,205
Electricite de France		
5.280%, 09/28/07	6,200	6,177,337
Govco, Inc.		
5.450%, 09/04/07	5,830	5,830,000
MetLife Funding, Inc.		
5.270%, 09/04/07	9,000	9,000,000
Nstar Electric Co.		
5.300%, 09/10/07	8,100	8,087,673
NYSE Euronext		
5.410%, 09/13/07	9,000	8,982,229
Southern Co.		
5.250%, 09/26/07	9,000	8,969,761
TOTAL COMMERCIAL PAPER		<u>74,068,984</u>
	<u>Shares</u>	
TEMPORARY CASH INVESTMENTS – (0.6%)		
BlackRock Liquidity Funds Tempcash Portfolio-Institutional Shares	2,146,441	<u>2,146,441</u>
TOTAL INVESTMENTS - (100.0%)		
(Cost \$339,295,276)##		<u>\$ 349,631,700</u>

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**THE U.S. LARGE CAP VALUE SERIES**  
**SCHEDULE OF INVESTMENTS**  
**August 31, 2007**  
**(Unaudited)**

	<u>Shares</u>	<u>Value †</u>
COMMON STOCKS – (89.0%)		
Consumer Discretionary – (19.8%)		
# American Greetings Corp. Class A	211,200	\$ 5,225,088
# * AutoNation, Inc.	2,057,600	39,053,248
# Belo Corp. Class A	469,164	8,088,387
* Big Lots, Inc.	253,500	7,546,695
# Blockbuster, Inc. Class A	83,900	416,144
Borders Group, Inc.	34,000	510,000
BorgWarner, Inc.	201,600	17,035,200

	Brunswick Corp.	330,200	8,304,530
	CBS Corp. Class B	5,768,306	181,759,322
#	Centex Corp.	872,400	25,221,084
#	Circuit City Stores, Inc.	171,000	1,860,480
	Citadel Broadcasting Co.	32,378	131,778
	Clear Channel Communications, Inc.	1,942,666	72,383,735
*	Comcast Corp. Class A	12,605,542	328,878,591
*	Comcast Corp. Special Class A Non-Voting	1,390,650	35,962,209
#	D.R. Horton, Inc.	2,210,529	33,401,093
#	Dillard's, Inc. Class A	632,300	15,010,802
*	Discovery Holding Co. Class A	1,031,790	25,918,565
	Disney (Walt) Co.	421,620	14,166,432
# *	Expedia, Inc.	1,173,351	35,024,527
	Foot Locker, Inc.	562,463	9,398,757
# *	Ford Motor Co.	11,482,590	89,679,028
#	Gannett Co., Inc.	944,785	44,404,895
#	General Motors Corp.	4,476,500	137,607,610
*	Goodyear Tire & Rubber Co.	203,900	5,639,874
	Harrah's Entertainment, Inc.	187,053	16,043,536
#	Hearst-Argyle Television, Inc.	370,000	9,460,900
# *	Hovnanian Enterprises, Inc. Class A	165,900	1,969,233
*	IAC/InterActiveCorp	2,126,951	59,107,968
	Idearc, Inc.	242,765	8,285,569
#	Jones Apparel Group, Inc.	553,400	10,619,746
#	KB Home	543,000	16,474,620
#	Leggett & Platt, Inc.	294,300	6,003,720
#	Lennar Corp. Class A	679,600	19,212,292
# *	Liberty Global, Inc. Class A	313,805	12,859,729
*	Liberty Global, Inc. Series C	343,805	13,563,107
*	Liberty Media Holding Corp. Capital Class A	996,868	108,648,643
*	Liberty Media Holding Corp. Interactive Class A	4,295,262	81,481,120
# *	Live Nation, Inc.	242,833	5,026,643

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	Macy's, Inc.	1,764,630	\$ 55,974,064
#	MDC Holdings, Inc.	321,809	14,317,282
# *	MGM Mirage	304,800	25,594,056
# *	Mohawk Industries, Inc.	410,217	35,816,046
	News Corp. Class A	35,876	725,771
	OfficeMax, Inc.	388,600	13,803,072
	Pulte Homes, Inc.	1,605,300	26,712,192
# *	R.H. Donnelley Corp.	313,870	18,464,972
*	Radio One, Inc. Class D	45,200	176,732
#	Ryland Group, Inc.	228,900	6,555,696
#	Saks, Inc.	995,050	16,089,959

	Service Corp. International	404,100	4,938,102
	Time Warner, Inc.	18,954,280	359,752,234
# *	Toll Brothers, Inc.	932,700	19,922,472
	Tribune Co.	800,504	22,053,885
*	TRW Automotive Holdings Corp.	367,700	11,236,912
# *	Viacom, Inc. Class B	2,555,959	100,858,142
	Wyndham Worldwide Corp.	809,160	25,812,204
	Total Consumer Discretionary		<u>2,270,188,693</u>

Consumer Staples – (4.7%)

	Archer-Daniels-Midland Co.	2,298,560	77,461,472
	Coca-Cola Enterprises, Inc.	3,631,272	86,496,899
# *	Constellation Brands, Inc. Class A	258,500	6,250,530
	Corn Products International, Inc.	490,400	22,166,080
	Dean Foods Co.	121,600	3,266,176
	Del Monte Foods Co.	1,101,941	11,614,458
	J.M. Smucker Co.	403,402	22,191,144
	Kraft Foods, Inc.	3,840,090	123,113,285
	Molson Coors Brewing Co.	293,445	26,251,590
	PepsiAmericas, Inc.	407,800	12,070,880
#	Pilgrim's Pride Corp.	239,618	9,726,095
# *	Rite Aid Corp.	969,800	4,916,886
# *	Smithfield Foods, Inc.	810,900	26,540,757
	SUPERVALU, Inc.	1,558,542	65,692,545
	Tyson Foods, Inc. Class A	2,054,359	44,271,436
	Weis Markets, Inc.	11,500	494,270
	Total Consumer Staples		<u>542,524,503</u>

Energy – (9.3%)

	Anadarko Petroleum Corp.	3,531,056	172,951,123
#	Apache Corp.	2,352,090	182,004,724
#	Chesapeake Energy Corp.	3,245,338	104,694,604
	Cimarex Energy Co.	366,447	13,122,467
	ConocoPhillips	1,359,887	111,361,146
	Devon Energy Corp.	2,025,342	152,528,506
# *	Forest Oil Corp.	482,300	18,640,895
	Hess Corp.	1,777,596	109,091,067
	Marathon Oil Corp.	656,300	35,368,007
# *	Mariner Energy, Inc.	261,080	5,474,848
*	Newfield Exploration Co.	683,965	29,745,638
	Noble Energy, Inc.	237,100	14,242,597

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	Overseas Shipholding Group, Inc.	290,600	\$	20,748,840
#	Pioneer Natural Resources Co.	797,598		32,741,398

	Pogo Producing Co.	458,300	22,827,923
# *	SEACOR Holdings, Inc.	173,600	15,242,080
#	Tidewater, Inc.	437,300	28,621,285
*	Unit Corp.	2,500	122,650
Total Energy			<u>1,069,529,798</u>

Financials – (28.1%)

# *	Allegheny Corp.	36,502	15,038,824
	Allstate Corp.	2,157,000	118,095,750
#	AMBAC Financial Group, Inc.	795,635	49,981,791
#	American Capital Strategies, Ltd.	268,347	11,080,048
#	American Financial Group, Inc.	895,800	25,261,560
	American International Group, Inc.	1,324,200	87,397,200
	American National Insurance Co.	72,652	9,157,785
# *	AmeriCredit Corp.	404,700	7,005,357
	Assurant, Inc.	96,800	4,989,072
	Bank of America Corp.	871,600	44,172,688
#	Bear Stearns Companies, Inc.	423,770	46,046,848
	Capital One Financial Corp.	1,629,784	105,381,833
	Chubb Corp.	1,503,600	76,879,068
	Cincinnati Financial Corp.	1,347,289	56,774,758
#	CIT Group, Inc.	1,345,312	50,543,372
	CNA Financial Corp.	1,956,582	82,098,181
	Comerica, Inc.	101,400	5,656,092
#	Commerce Group, Inc.	315,600	10,061,328
*	Conseco, Inc.	408,000	5,736,480
#	Countrywide Financial Corp.	4,574,013	90,794,158
	Fidelity National Financial, Inc.	965,659	17,565,337
#	First American Corp.	733,000	30,661,390
	First Citizens BancShares, Inc.	10,300	1,825,675
#	Fulton Financial Corp.	239,999	3,527,985
	Hanover Insurance Group, Inc.	394,266	16,866,699
	Hartford Financial Services Group, Inc.	1,173,900	104,371,449
	HCC Insurance Holdings, Inc.	70,655	1,950,785
#	Hudson City Bancorp, Inc.	1,959,873	27,869,394
	Huntington Bancshares, Inc.	289,100	4,975,411
#	Janus Capital Group, Inc.	1,580,900	42,036,131
	JPMorgan Chase & Co.	5,588,380	248,794,678
#	KeyCorp	941,600	31,355,280
#	Leucadia National Corp.	65,852	2,922,512
	Lincoln National Corp.	1,108,426	67,480,975
	Loews Corp.	3,929,202	184,711,786
	MBIA, Inc.	1,128,550	67,713,000
	Mercury General Corp.	113,000	5,952,840
#	MetLife, Inc.	5,666,498	362,939,197
#	MGIC Investment Corp.	665,947	20,084,962
	Morgan Stanley	613,800	38,282,706
	National City Corp.	1,990,594	53,566,885
	Nationwide Financial Services, Inc.	398,602	21,333,179

#	New York Community Bancorp, Inc.	2,294,600	40,591,474
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	Odyssey Re Holdings Corp.	356,155	\$ 12,899,934
	Old Republic International Corp.	1,807,554	32,879,407
#	PMI Group, Inc.	682,600	21,624,768
#	Principal Financial Group, Inc.	1,210,200	67,153,998
	Protective Life Corp.	554,900	23,194,820
#	Prudential Financial, Inc.	1,887,800	169,486,684
#	Radian Group, Inc.	604,042	10,655,301
	Reinsurance Group of America, Inc.	485,800	26,383,798
#	SAFECO Corp.	538,400	31,237,968
#	South Financial Group, Inc.	551,433	12,655,387
#	Sovereign Bancorp, Inc.	2,041,536	36,910,971
	StanCorp Financial Group, Inc.	226,000	10,644,600
	SunTrust Banks, Inc.	298,400	23,499,000
#	The Colonial BancGroup, Inc.	127,400	2,703,428
	The Travelers Companies, Inc.	5,237,509	264,703,705
#	Torchmark Corp.	127,200	7,830,432
	Transatlantic Holdings, Inc.	100,393	7,110,836
#	UnionBanCal Corp.	86,200	5,066,836
	Unitrin, Inc.	503,679	22,897,247
#	Unum Group	2,480,889	60,707,354
	W. R. Berkley Corp.	142,000	4,244,380
#	Washington Mutual, Inc.	1,199,381	44,041,270
#	Webster Financial Corp.	215,100	9,133,146
	Wesco Financial Corp.	19,200	7,579,200
#	Zions Bancorporation	111,000	7,836,600
Total Financials			<u>3,222,612,993</u>

Health Care – (1.0%)

	Health Management Associates, Inc.	567,997	3,868,060
*	Invitrogen Corp.	364,024	28,357,470
*	Medco Health Solutions, Inc.	72,056	6,157,185
# *	Millennium Pharmaceuticals, Inc.	2,100,300	21,318,045
#	Omnicare, Inc.	243,100	7,932,353
	PerkinElmer, Inc.	66,800	1,830,988
# *	Tenet Healthcare Corp.	1,547,300	5,245,347
	UnitedHealth Group, Inc.	267,740	13,389,677
# *	Watson Pharmaceuticals, Inc.	686,400	20,468,448
*	WellPoint, Inc.	36,000	2,901,240
Total Health Care			<u>111,468,813</u>

Industrials – (11.6%)

*	AGCO Corp.	686,324	29,649,197
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#	Alexander & Baldwin, Inc.	141,705	7,355,907
*	Allied Waste Industries, Inc.	2,767,676	35,343,223
*	Avis Budget Group, Inc.	439,080	10,191,047
	Burlington Northern Santa Fe Corp.	2,247,573	182,390,549
	CSX Corp.	3,415,204	140,023,364
	Curtiss-Wright Corp.	54,260	2,474,256
	GATX Corp.	396,400	17,283,040
	IKON Office Solutions, Inc.	438,800	6,160,752
# *	Kansas City Southern	565,600	17,188,584
	Laidlaw International, Inc.	609,595	21,128,563

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	Norfolk Southern Corp.	3,254,502	\$ 166,663,047
#	Northrop Grumman Corp.	2,672,884	210,730,175
	Pentair, Inc.	113,300	4,206,829
	R. R. Donnelley & Sons Co.	174,300	6,243,426
	Raytheon Co.	1,311,300	80,435,142
	Ryder System, Inc.	473,200	25,907,700
#	Southwest Airlines Co.	5,237,820	79,143,460
	Timken Co.	73,200	2,602,992
# *	UAL Corp.	383,317	18,196,058
	Union Pacific Corp.	2,098,000	234,073,860
*	United Rentals, Inc.	269,392	8,782,179
*	URS Corp.	140,457	7,506,022
# *	YRC Worldwide, Inc.	451,644	13,915,152
Total Industrials			<u>1,327,594,524</u>

Information Technology – (4.5%)

*	3Com Corp.	1,041,900	3,907,125
# *	Advanced Micro Devices, Inc.	442,100	5,747,300
# *	Andrew Corp.	1,010,012	14,220,969
# *	Applied Micro Circuits Corp.	213,200	607,620
*	Arrow Electronics, Inc.	462,600	19,410,696
*	Avnet, Inc.	1,089,700	42,836,107
#	AVX Corp.	514,600	8,089,512
*	Computer Sciences Corp.	1,404,843	78,600,966
*	Compuware Corp.	956,430	7,756,647
*	Convergys Corp.	195,700	3,277,975
	Electronic Data Systems Corp.	2,195,300	50,250,417
*	Fairchild Semiconductor Corp. Class A	43,100	808,556
#	Fidelity National Information Services, Inc.	408,162	19,346,879
*	Ingram Micro, Inc.	1,358,168	26,674,420
*	Integrated Device Technology, Inc.	1,467,100	22,945,444
*	International Rectifier Corp.	189,300	6,513,813
#	Intersil Corp.	1,063,398	35,432,421

# *	JDS Uniphase Corp.	136,962	1,994,167
# *	Micron Technology, Inc.	3,962,557	45,371,278
*	Sanmina-SCI Corp.	3,903,000	8,937,870
*	Solectron Corp.	6,780,263	26,307,420
*	Sun Microsystems, Inc.	2,143,700	11,490,232
*	Symantec Corp.	724,864	13,634,692
*	Tech Data Corp.	390,411	15,222,125
# *	Tellabs, Inc.	1,992,618	21,022,120
*	Unisys Corp.	729,900	5,379,363
# *	VeriSign, Inc.	166,300	5,354,860
# *	Vishay Intertechnology, Inc.	1,302,016	17,225,672
*	Xerox Corp.	75,000	1,284,750
Total Information Technology			<u>519,651,416</u>

Materials – (3.4%)

	Ashland, Inc.	540,111	32,293,237
#	Bowater, Inc.	211,700	3,565,028
	Chemtura Corp.	856,130	7,884,957
	Cytec Industries, Inc.	191,500	12,715,600

*	Domtar Corp.	4,641,236	\$ 37,129,888
	International Paper Co.	1,638,145	57,515,271
#	Louisiana-Pacific Corp.	806,600	15,107,618
	Lubrizol Corp.	182,000	11,571,560
#	Lyondell Chemical Co.	676,494	31,362,262
	MeadWestavco Corp.	1,413,131	44,640,808
*	Smurfit-Stone Container Corp.	1,789,694	18,899,169
# *	Titanium Metals Corp.	71,926	2,254,880
#	Tronox, Inc. Class B	92,517	932,571
#	Valhi, Inc.	150,600	3,539,100
	Westlake Chemical Corp.	21,400	579,084
	Weyerhaeuser Co.	1,460,829	99,584,713
#	Worthington Industries, Inc.	133,200	2,818,512
Total Materials			<u>382,394,258</u>

Telecommunication Services – (6.6%)

	Alltel Corp.	503,463	34,366,384
	AT&T, Inc.	8,333,818	332,269,324
#	CenturyTel, Inc.	292,690	14,043,266
# *	Level 3 Communications, Inc.	195,500	1,022,465
# *	Qwest Communications International, Inc.	2,000,600	17,905,370
#	Sprint Nextel Corp.	1,618,800	30,627,696
#	Telephone & Data Systems, Inc.	419,597	27,168,906
	Telephone & Data Systems, Inc. Special Shares	179,500	11,039,250

* United States Cellular Corp.	272,525	26,503,056
Verizon Communications, Inc.	6,287,553	263,322,720
Total Telecommunication Services		<u>758,268,437</u>
<b>TOTAL COMMON STOCKS</b>		<u>10,204,233,435</u>

	<u>Face Amount</u> (000)	
TEMPORARY CASH INVESTMENTS – (0.6%)		
Repurchase Agreement, PNC Capital Markets, Inc. 5.19%, 09/04/07 (Collateralized by \$89,680,000 FHLMC 6.50%, 12/01/36, FNMA 3.50%, 03/ 25/33, valued at \$74,471,681) to be repurchased at \$73,406,306	\$ 73,364	<u>73,364,000</u>
SECURITIES LENDING COLLATERAL – (10.4%)		
@ Repurchase Agreement, Deutsche Bank Securities 5.39%, 09/04/07 (Collateralized by \$1,429,598,226 FHLB 4.847%(y), 11/23/07 & FNMA, rates ranging from 4.500% to 7.000%, maturities ranging from 04/01/15 to 09/01/37, valued at \$1,162,791,957) to be repurchased at \$1,129,093,380	1,128,924	1,128,924,230
@ Repurchase Agreement, Morgan Stanley 5.35%, 09/04/07 (Collateralized by \$81,349,462 FHLMC 5.000%, 06/01/27 & FNMA 5.000%, 04/01/34 & 5.500%, 04/01/36, valued at \$65,217,526) to be repurchased at \$63,046,661	63,037	<u>63,037,293</u>
<b>TOTAL SECURITIES LENDING COLLATERAL</b>		<u>1,191,961,523</u>
<b>TOTAL INVESTMENTS - (100.0%)</b> (Cost \$9,707,021,458)##		<u>\$ 11,469,558,958</u>

**THE U.S. SMALL CAP VALUE SERIES  
SCHEDULE OF INVESTMENTS  
August 31, 2007  
(Unaudited)**

	<u>Shares</u>	<u>Value †</u>
COMMON STOCKS – (84.2%)		
Consumer Discretionary – (16.6%)		
* # 4Kids Entertainment, Inc.	438,841	\$ 6,587,003
* 99 Cents Only Stores	2,139,500	26,422,825
* A.C. Moore Arts & Crafts, Inc.	320,035	5,981,454
Acme Communications, Inc.	470,621	1,976,608
* Advanced Marketing Services, Inc.	213,600	694
# Aldila, Inc.	200	3,366
* All American Semiconductor, Inc.	69,073	8,634
* Alloy, Inc.	467,643	3,741,144

#	Ambassadors International, Inc.	143,950	3,472,074
#	American Axle & Manufacturing Holdings, Inc.	2,025,362	47,231,442
*	American Biltrite, Inc.	58,409	437,775
	American Greetings Corp. Class A	1,863,500	46,102,990
* #	America's Car-Mart, Inc.	208,788	2,526,335
*	AMS Health Sciences, Inc.	11,000	3,300
#	Arctic Cat, Inc.	116,410	1,968,493
* #	Arlington Hospitality, Inc.	23,900	173
#	ArvinMeritor, Inc.	3,189,462	55,656,112
	Asbury Automotive Group, Inc.	1,126,402	24,352,811
*	Ashworth, Inc.	433,789	2,923,738
*	Audiovox Corp. Class A	663,017	6,928,528
* #	Avatar Holdings, Inc.	160,072	9,729,176
*	Bakers Footwear Group, Inc.	3,752	15,046
*	Ballantyne of Omaha, Inc.	85,155	502,414
* #	Bally Total Fitness Holding Corp.	1,327,900	431,567
	Bassett Furniture Industries, Inc.	385,375	4,447,227
	Beasley Broadcast Group, Inc.	113,217	835,541
#	Beazer Homes USA, Inc.	544,786	5,758,388
#	Belo Corp. Class A	795,208	13,709,386
*	Benihana, Inc. Class A	6,500	120,510
* #	Big Lots, Inc.	2,344,510	69,796,063
*	Birks & Mayors, Inc.	25,119	172,065
#	Blockbuster, Inc. Class A	2,898,774	14,377,919
*	Blockbuster, Inc. Class B	926,400	4,493,040
* #	Bluegreen Corp.	1,011,498	8,466,238
	Bob Evans Farms, Inc.	1,422,408	47,465,755
*	Bombay Co., Inc.	1,195,040	334,611
#	Bon-Ton Stores, Inc.	60,601	1,746,521
	Books-A-Million, Inc.	14,225	189,477
#	Borders Group, Inc.	1,285,357	19,280,355

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	Bowl America, Inc. Class A	31,040	\$	512,160
* #	Boyds Collection, Ltd. - Old	5,017		–
*	Buca, Inc.	608,529		1,375,276
* #	California Coastal Communities, Inc.	266,974		4,175,473
	Callaway Golf Co.	263,466		4,299,765
#	Carmike Cinemas, Inc.	427,829		6,862,377
*	Carriage Services, Inc.	536,100		4,556,850
* #	Catalina Lighting, Inc.	21,540		145,395
*	Cavalier Homes, Inc.	430,307		1,570,621
*	Cavco Industries, Inc.	148,623		5,219,640
*	Championship Auto Racing Teams, Inc.	4,800		–
*	Champps Entertainment, Inc.	410,129		2,210,595

* #	Charming Shoppes, Inc.	3,654,268	33,034,583
* #	Charter Communications, Inc.	114,100	317,198
*	Chromcraft Revington, Inc.	16,710	93,075
	Churchill Downs, Inc.	57,899	2,886,844
#	Citadel Broadcasting Co.	2,886,987	11,750,037
	Coachmen Industries, Inc.	534,000	3,524,400
	Coast Distribution System, Inc.	130,300	797,436
	Cobra Electronics Corp.	107,747	693,891
#	Collectors Universe, Inc.	179,669	2,704,018
* #	Comstock Homebuilding Companies, Inc.	111,950	284,353
*	Concord Camera Corp.	195,554	621,862
*	Congoleum Corp. Class A	95,000	51,300
	Cooper Tire & Rubber Co.	2,261,156	55,262,653
* #	Cost Plus, Inc.	385,934	1,543,736
*	Cost-U-Less, Inc.	30,341	346,494
* #	Cox Radio, Inc.	1,384,500	19,078,410
	CSS Industries, Inc.	278,150	10,697,649
*	Culp, Inc.	359,918	3,671,164
* #	Cumulus Media, Inc. Class A	1,669,142	17,859,819
	Decorator Industries, Inc.	34,374	210,369
*	dELiA*s, Inc.	20,043	93,400
	Delta Apparel, Inc.	231,089	4,004,772
*	Delta Woodside Industries, Inc.	93,100	205
*	DG Fastchannel, Inc.	13,860	279,161
*	Diedrich Coffee, Inc.	28,080	102,492
*	Directed Electronics, Inc.	101,053	543,665
*	Dixie Group, Inc.	358,599	3,646,952
* #	Dominion Homes, Inc.	227,098	492,803
*	Dorman Products, Inc.	373,601	5,226,678
	Dover Motorsports, Inc.	483,300	2,885,301
*	Duckwall-ALCO Stores, Inc.	112,700	4,239,774
* #	Dura Automotive Systems, Inc.	612,274	45,921
*	ELXSI Corp.	27,300	82,582
*	EMAK Worldwide, Inc.	50	75
*	Emerson Radio Corp.	254,361	651,164
#	Emmis Communications Corp. Class A	1,155,445	7,360,185
*	Enesco Group, Inc.	453,400	4,081
#	Entercom Communications Corp.	1,422,427	30,297,695
*	Entravision Communications Corp.	2,312,820	20,838,508
* #	Escala Group, Inc.	322,291	663,919

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	Escalade, Inc.	17,464	\$	148,444
*	Factory Card & Party Outlet Corp.	41,578		319,319
*	Fairchild Corp. Class A	682,329		1,555,710

#	Fedders Corp.	29,966	1,738
	Federal Screw Works	3,125	35,937
*	Federal-Mogul Corp.	823,500	564,097
	Finish Line, Inc. Class A	1,464,006	8,256,994
*	Finlay Enterprises, Inc.	223,941	705,414
*	Flanigan' s Enterprises, Inc.	56	554
	Flexsteel Industries, Inc.	130,668	1,839,805
	Footstar, Inc.	498,700	2,064,618
*	Franklin Covey Co.	424,271	3,177,790
*	Franklin Electronic Publishers, Inc.	122,774	343,767
	Fred' s, Inc.	1,256,853	13,071,271
	Frisch' s Restaurants, Inc.	9,600	264,480
#	Furniture Brands International, Inc.	1,910,736	21,744,176
* #	Gander Mountain Co.	552,191	4,533,488
*	Gottschalks, Inc.	293,879	1,469,395
	Gray Television, Inc.	1,480,250	13,248,237
	Gray Television, Inc. Class A	39,750	350,992
*	Great Wolf Resorts, Inc.	347,104	4,963,587
#	Group 1 Automotive, Inc.	782,200	27,423,932
*	Hampshire Group, Ltd.	41,080	698,360
#	Hancock Fabrics, Inc.	590,000	1,239,000
#	Handleman Co.	737,077	2,668,219
*	Harolds Stores, Inc.	2,000	440
*	Harris Interactive, Inc.	1,753,056	7,555,671
*	Hartmarx Corp.	992,100	7,222,488
*	Hastings Entertainment, Inc.	361,470	2,692,951
	Haverty Furniture Co., Inc.	634,400	6,800,768
*	Hayes Lemmerz International, Inc.	1,962,171	8,927,878
*	Hollywood Media Corp.	277,000	1,024,900
* #	Hovnanian Enterprises, Inc. Class A	79,000	937,730
	ILX Resorts, Inc.	95,523	811,945
*	Image Entertainment, Inc.	48,050	202,290
*	Interstate Hotels & Resorts, Inc.	705,225	2,750,377
	J. Alexander' s Corp.	130,937	1,708,728
*	Jaclyn, Inc.	32,025	289,826
*	Jakks Pacific, Inc.	889,620	19,989,761
*	Jarden Corp.	183,218	6,007,718
* #	Jo-Ann Stores, Inc.	776,400	17,469,000
	Johnson Outdoors, Inc.	176,050	3,290,374
	Journal Communications, Inc. Class A	40,000	414,800
#	Journal Register Co.	996,800	3,139,920
#	Kellwood Co.	968,417	19,077,815
	Kenneth Cole Productions, Inc. Class A	29,970	619,780
	Kimball International, Inc. Class B	757,252	10,169,894
*	Kirkland' s, Inc.	222,922	392,343
	LaCrosse Footwear, Inc.	40,063	771,213
*	Lakeland Industries, Inc.	126,148	1,477,193
* #	Lakes Entertainment, Inc.	248,259	2,691,128
#	Landry' s Restaurants, Inc.	908,635	26,050,565

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* Lazare Kaplan International, Inc.	154,461	\$	1,203,251
# La-Z-Boy, Inc.	1,888,588		18,205,988
* Lear Corp.	1,215,573		35,531,199
# Lee Enterprises, Inc.	814,599		14,149,585
* Lenox Group, Inc.	453,900		2,292,195
# Levitt Corp. Class A	340,400		796,536
# Libbey, Inc.	468,097		8,472,556
# Lifetime Brands, Inc.	288,472		5,881,944
* Lin TV Corp.	981,590		13,084,595
Lithia Motors, Inc. Class A	520,375		9,319,916
* # Lodgenet Entertainment Corp.	25,800		675,960
* Lodgian, Inc.	732,147		8,954,158
* Luby' s, Inc.	425,132		4,872,013
# M/I Homes, Inc.	469,351		8,556,269
* Mace Security International, Inc.	187,474		404,944
* # Magna Entertainment Corp.	154,700		324,870
* # MarineMax, Inc.	679,019		12,453,208
* Max & Erma' s Restaurants, Inc.	13,134		93,251
McRae Industries, Inc. Class A	30,453		398,934
* Meade Instruments Corp.	659,120		1,305,058
# Media General, Inc. Class A	1,018,366		28,432,779
* Merisel, Inc.	3,600		15,840
Modine Manufacturing Co.	1,348,916		37,837,094
# Monaco Coach Corp.	1,005,200		13,459,628
Movado Group, Inc.	7,665		226,117
# Movie Gallery, Inc.	62,613		22,603
* # Multimedia Games, Inc.	612,438		5,940,649
National Presto Industries, Inc.	146,651		8,089,269
* National RV Holdings, Inc.	281,550		225,240
* Nature Vision, Inc.	2,100		4,410
# Nautilus Group, Inc.	148,500		1,413,720
* Nitches, Inc.	12,141		33,631
* Nobel Learning Communities, Inc.	75,043		1,045,349
* Odd Job Stores, Inc.	175,300		9,641
# Orleans Homebuilders, Inc.	224,242		1,627,997
O' Charleys, Inc.	784,067		12,764,611
Oxford Industries, Inc.	225,445		8,165,618
* P & F Industries, Inc. Class A	8,092		91,156
* # Palm Harbor Homes, Inc.	531,044		7,514,273
# Penske Automotive Group, Inc.	2,601,000		51,265,710
* Perry Ellis International, Inc.	498,716		13,609,960
* Phoenix Footwear Group, Inc.	216,237		733,043
# Pier 1 Imports, Inc.	1,644,333		10,161,978
* Pinnacle Entertainment, Inc.	26,500		737,230
* Pomeroy IT Solutions, Inc.	407,504		3,418,959

* #	Proliance International, Inc.	372,250	763,112
*	QEP Co., Inc.	39,432	460,566
* #	Quaker Fabric Corp.	549,428	13,736
* #	Quantum Fuel Systems Technologies Worldwide, Inc.	682,183	791,332
*	Quiksilver, Inc.	29,400	393,666
*	Radio One, Inc. Class D	2,011,073	7,863,295

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*	RC2 Corp.	543,971	\$ 16,612,874
#	RCN Corp.	1,167,754	16,803,980
* #	Reading International, Inc. Class A	205,877	2,079,358
*	Reading International, Inc. Class B	14,460	147,130
*	Red Lion Hotels Corp.	487,700	4,599,011
*	Regent Communications, Inc.	1,353,567	3,722,309
*	Rex Stores Corp.	343,350	6,496,182
*	Riviera Holdings Corp.	16,400	445,260
*	Rockford Corp.	250,500	501,000
*	Rocky Brands, Inc.	186,383	1,623,396
	Russ Berrie & Co., Inc.	331,738	4,962,800
*	S&K Famous Brands, Inc.	76,900	922,800
*	Saga Communications, Inc. Class A	286,120	2,060,064
	Salem Communications Corp.	169,884	1,744,709
* #	Salton, Inc.	454,700	109,128
*	Schieb (Earl), Inc.	73,900	277,125
* #	Scholastic Corp.	1,826,891	62,260,445
* #	Sharper Image Corp.	496,998	2,559,540
	Shiloh Industries, Inc.	398,770	4,199,048
*	Shoe Carnival, Inc.	370,790	6,396,127
*	Silverleaf Resorts, Inc.	121,800	694,260
#	Sinclair Broadcast Group, Inc. Class A	1,406,826	17,529,052
* #	Six Flags, Inc.	3,291,600	13,232,232
#	Skyline Corp.	206,900	6,192,517
#	Sonic Automotive, Inc.	1,240,793	33,005,094
* #	Source Interlink Companies, Inc.	1,566,006	6,514,585
* #	Spanish Broadcasting System, Inc.	797,208	2,264,071
*	SPAR Group, Inc.	4,600	4,416
	Speedway Motorsports, Inc.	1,200	46,188
*	Sport Chalet, Inc. Class A	124,466	1,166,246
*	Sport Chalet, Inc. Class B	12,269	112,139
*	Sport-Haley, Inc.	61,900	228,101
	Stage Stores, Inc.	1,603,497	27,788,603
	Standard Motor Products, Inc.	669,150	6,550,978
#	Standard Pacific Corp.	1,014,100	10,171,423
	Star Buffet, Inc.	7,100	56,622
	Steinway Musical Instruments, Inc.	245,601	7,851,864



#	Stewart Enterprises, Inc.	3,422,365	24,538,357
*	Stoneridge, Inc.	661,300	6,903,972
*	Strattec Security Corp.	25,455	1,216,494
#	Superior Industries International, Inc.	964,500	19,174,260
	Superior Uniform Group, Inc.	137,800	1,605,370
#	Syms Corp.	338,200	5,543,098
* #	Syntax-Brilliant Corp.	177,642	1,154,673
*	Talon International, Inc.	52,900	50,784
	Tandy Brand Accessories, Inc.	196,378	2,130,701
* #	Tarragon Corp.	60,142	56,533
*	Tarrant Apparel Group	281,000	365,300
*	The Hallwood Group, Inc.	159	12,561
	The Marcus Corp.	643,020	13,580,582
#	The Pep Boys - Manny, Moe & Jack	1,928,500	31,608,115
*	The Rowe Companies	9,300	9

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*	The Sports Club Co., Inc.	113,300	\$	141,625
*	The Steak n Shake Co.	551,575		8,692,822
#	TOUSA, Inc.	54,484		147,652
	Traffix, Inc.	318,690		1,679,496
*	Trans World Entertainment Corp.	1,045,274		4,944,146
*	Triple Crown Media, Inc.	152,303		1,070,690
* #	Trump Entertainment Resorts, Inc.	459,826		3,071,638
*	Tweeter Home Entertainment Group, Inc.	719,772		23,033
*	Unapix Entertainment, Inc.	1,700		13
*	Unifi, Inc.	1,755,964		4,249,433
	Unifirst Corp.	420,200		17,387,876
*	United Retail Group, Inc.	39,763		342,359
*	Virco Manufacturing Corp.	28,008		142,561
#	Visteon Corp.	2,757,965		14,837,852
*	Voyager Learning Co	106,000		826,800
*	Warnaco Group, Inc.	1,661,242		57,977,346
* #	WCI Communities, Inc.	1,676,700		15,626,844
* #	Wells-Gardner Electronics Corp.	91,078		231,338
* #	West Marine, Inc.	690,078		9,398,862
*	Western Metals Corp.	90,700		32,652
*	Wilson's The Leather Experts, Inc.	682,051		1,241,333
*	Zale Corp.	1,389,284		31,217,211
Total Consumer Discretionary				<u>1,896,454,104</u>
Consumer Staples – (2.9%)				
*	Alliance One International, Inc.	2,503,920		19,280,184
#	American Italian Pasta Co.	598,100		5,245,337
*	Bridgford Foods Corp.	4,259		31,389

	Cal-Maine Foods, Inc.	119,900	2,372,821
* #	Caribou Coffee Co.	1,700	10,625
* #	Carrington Laboratories, Inc.	112,800	68,808
* #	Central Garden & Pet Co.	702,974	8,998,067
* #	Central Garden & Pet Co. Class A	1,373,256	17,303,026
#	Chiquita Brands International, Inc.	1,583,840	24,707,904
* #	Collective Brands, Inc.	848,700	20,054,781
#	Farmer Brothers Co.	94,876	2,182,148
	Golden Enterprises, Inc.	16,900	50,700
*	Griffin Land & Nurseries, Inc. Class A	30,780	1,003,736
* #	Hain Celestial Group, Inc.	1,447,774	42,361,867
*	Hines Horticulture, Inc.	6,400	2,112
#	Imperial Sugar Co.	141,952	4,081,120
	Ingles Market, Inc. Class A	59,680	1,796,965
*	Katy Industries, Inc.	130,300	211,737
*	Monterey Pasta Co.	477,202	1,684,523
#	Nash Finch Co.	440,733	16,531,895
*	Natrol, Inc.	258,027	905,675
*	Natural Alternatives International, Inc.	107,798	771,834
* #	Natural Health Trends Corp.	72,842	217,798
	Oil-Dri Corp. of America	75,355	1,307,409
*	Omega Protein Corp.	686,818	6,250,044
* #	Parlux Fragrances, Inc.	338,792	1,273,858
*	Performance Food Group Co.	1,538,461	43,753,831

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*	Prestige Brands Holdings, Inc.	299,117	\$	3,281,313
#	PriceSmart, Inc.	398,193		9,540,704
*	Pyramid Breweries, Inc.	218,416		602,828
* #	Redhook Ale Brewery, Inc.	175,019		1,170,877
* #	San Filippo (John B.) & Son, Inc.	253,321		2,472,413
*	Scheid Vineyards, Inc.	6,720		248,640
	Schiff Nutrition International, Inc.	113,968		637,081
	Scope Industries	8,100		775,575
#	Seaboard Corp.	15,993		33,249,447
*	Seneca Foods Corp. Class B	10,600		294,468
*	Smithfield Foods, Inc.	21,621		707,655
* #	Spectrum Brands, Inc.	133,000		750,120
*	Standard Management Corp.	130,600		14,366
	Stephan Co.	50,400		197,568
	Tasty Baking Co.	236,000		2,404,840
#	The Topps Co., Inc.	825,879		7,672,416
	Universal Corp.	844,411		41,485,912
	Weis Markets, Inc.	96,100		4,130,378
*	Zapata Corp.	341,733		<u>2,357,958</u>

Total Consumer Staples		334,454,753
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Energy – (6.1%)

Adams Resources & Energy, Inc.	15,395	338,690
* # Basic Energy Services, Inc.	93,900	1,940,913
* Bois d' Arc Energy, Inc.	187,800	3,372,888
* # BPZ Energy, Inc.	388	2,270
* Brigham Exploration Co.	534,715	2,700,311
* # Bristow Group, Inc.	809,875	35,108,081
* # Bronco Drilling Co., Inc.	670,277	9,886,586
* Callon Petroleum Co.	675,700	8,196,241
* Comstock Resources, Inc.	1,953,767	53,787,206
* # Edge Petroleum Corp.	278,543	3,637,772
* # Encore Acquisition Co.	1,759,124	48,886,056
* # Exterran Holdings, Inc.	2,186,736	169,472,102
* # Forest Oil Corp.	288,563	11,152,960
Gulf Island Fabrication, Inc.	16,580	589,916
* Gulfmark Offshore, Inc.	398,873	18,288,327
* # Harvest Natural Resources, Inc.	1,094,597	12,544,082
* Hkn, Inc.	8,800	82,456
* # Horizon Offshore, Inc.	7,917	131,026
* # Infinity, Inc.	60,963	108,514
* Mariner Energy, Inc.	1,239,592	25,994,244
* Meridian Resource Corp.	3,242,942	7,523,625
* Natural Gas Services Group	155,423	2,628,203
* Newpark Resources, Inc.	1,459,913	8,175,513
* # Parker Drilling Co.	1,323,143	10,307,284
* Petrohawk Energy Corp.	1,415,192	21,426,007
* Petroleum Development Corp.	484,940	19,412,148
* # PHI, Inc.	190,513	5,783,975
* Pioneer Drilling Co.	1,524,541	18,538,419
* Quest Resource Corp.	1,997	18,093
Royale Energy, Inc.	3,893	14,638

* Stone Energy Corp.	1,087,895	\$ 35,846,140
* Swift Energy Corp.	1,203,905	44,809,344
* T-3 Energy Services, Inc.	880	27,218
* # Torch Offshore, Inc.	4	–
* # Trico Marine Services, Inc.	455,390	14,964,115
* Union Drilling, Inc.	35,355	509,112
# USEC, Inc.	3,177,102	42,541,396
* Whiting Petroleum Corp.	1,682,135	62,508,137

Total Energy		701,254,008
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Financials – (17.7%)

	1st Independence Financial Group, Inc.	3,847	60,994
#	1st Source Corp.	537,411	12,634,533
	21st Century Insurance Group	1,225,058	26,963,527
	Access National Corp.	500	4,215
*	Accredited Home Lenders Holding Co.	117,370	1,062,198
	Advanta Corp. Class A	386,876	8,963,917
	Advanta Corp. Class B Non-Voting	596,675	15,620,951
	Affirmative Insurance Holdings, Inc.	132,287	1,685,336
#	Alabama National Bancorporation	429,561	22,663,638
	Alfa Corp.	271,888	4,839,606
	Alliance Financial Corp.	10,001	261,926
*	AmComp, Inc.	293,500	2,797,055
	Ameriana Bancorp	30,395	288,752
	American Bancorp of New Jersey, Inc.	83,195	923,464
* #	American Business Financial Services, Inc.	5,324	67
#	American Equity Investment Life Holding Co.	1,829,391	18,678,082
*	American Independence Corp.	11,219	117,912
	American National Bankshares, Inc.	7,495	163,841
*	American Physicians Capital, Inc.	442,262	17,566,647
	American Physicians Services Group, Inc.	35,600	653,260
#	American West Bancorporation	85,565	1,605,199
	Ameris Bancorp	2,009	39,698
*	AmeriServe Financial, Inc.	500,406	1,701,380
*	Argo Group International Holdings, Ltd.	726,396	29,622,429
	ASB Financial Corp.	10,400	197,600
	Asset Acceptance Capital Corp.	67,131	759,252
*	Atlantic American Corp.	80,034	241,703
*	B of I Holding, Inc.	3,271	23,944
	Baldwin & Lyons, Inc. Class B	320,704	8,787,290
*	Bancinsurance Corp.	75,970	463,417
	Bancorp Rhode Island, Inc.	1,984	78,229
#	BancTrust Financial Group, Inc.	9,928	159,245
*	Bank of Florida Corp.	91,975	1,425,612
	BankAtlantic Bancorp, Inc. Class A	394,700	3,272,063
	BankFinancial Corp.	97,274	1,516,502
#	BankUnited Financial Corp. Class A	1,158,160	19,804,536
	Banner Corp.	244,657	7,882,849
	Bar Harbor Bankshares	4,276	128,280
	BCB Bancorp, Inc.	3,546	54,520
	Benjamin Franklin Bancorp, Inc.	4,911	65,709
	Berkshire Bancorp, Inc.	7,799	128,372

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#	Berkshire Hills Bancorp, Inc.	293,542	\$	8,697,649
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	Beverly Hills Bancorp, Inc.	544,195	3,368,567
*	BFC Financial Corp.	38,229	120,421
*	BNCCORP, Inc.	28,500	498,750
*	BNS Holding, Inc.	45,855	596,115
#	Boston Private Financial Holdings, Inc.	1,333,544	36,205,720
	Brookline Bancorp, Inc.	2,273,469	28,441,097
*	Brunswick Bancorp	1,000	11,400
* #	CabelTel International Corp.	1,070	3,103
	Cadence Financial Corp.	16,110	282,086
	California First National Bancorp	103,681	1,407,988
	Camco Financial Corp.	57,176	757,582
	Capital Bank Corp.	22,467	337,005
	Capital Southwest Corp.	24,682	3,466,587
	Cardinal Financial Corp.	298,068	2,777,994
	Carrollton Bancorp	3,233	44,680
	Cathay General Bancorp	34,478	1,120,880
* #	Centennial Bank Holdings, Inc.	232,540	1,564,994
	Central Bancorp, Inc.	2,601	62,424
	Central Pacific Financial Corp.	1,056,063	33,603,925
	Centrue Financial Corp.	14,091	271,815
	CFS Bancorp, Inc.	369,685	5,282,799
#	Chemical Financial Corp.	862,675	21,842,931
	Citizens Community Bancorp, Inc.	9,058	81,522
	Citizens First Bancorp, Inc.	292,749	5,696,896
*	Citizens First Corp.	100	1,256
#	Citizens Republic Bancorp, Inc.	214,936	3,789,322
	Citizens South Banking Corp.	24,533	311,569
* #	Citizens, Inc.	485,521	3,660,828
*	CNA Surety Corp.	1,114,953	20,024,556
	Codorus Valley Bancorp, Inc.	400	7,280
	Commercial National Financial Corp.	2,064	33,561
	Commonwealth Bankshares, Inc.	1,330	26,799
*	Community Bancorp	85,949	2,116,064
#	Community Bank System, Inc.	978,800	19,683,668
#	Community Banks, Inc.	128,735	3,779,660
	Community Bankshares, Inc.	3,459	50,847
	Community Capital Corp.	7,331	146,620
	Community Central Bank Corp.	267	2,181
	Community West Bancshares	2,977	36,409
* #	CompuCredit Corp.	594,327	12,611,619
*	Consumer Portfolio Services, Inc.	70,899	389,944
	Cooperative Bankshares, Inc.	18,645	310,999
#	Corus Bankshares, Inc.	158,198	2,113,525
*	Cowen Group, Inc.	163,882	2,094,412
*	Cowlitz Bancorporation	7,258	95,370
#	Crawford & Co. Class B	15,410	99,086
*	Crescent Financial Corp.	4,023	42,161
*	Dearborn Bancorp, Inc.	122,282	1,565,210
	Delphi Financial Group, Inc. Class A	1,393,794	56,169,898

#	Delta Financial Corp.	418,907	2,274,665
	Dime Community Bancshares	240,493	3,277,920

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	Donegal Group, Inc. Class A	632,243	\$ 9,502,612
	Donegal Group, Inc. Class B	61,885	1,130,020
#	Downey Financial Corp.	244,579	13,840,726
	ECB Bancorp, Inc.	2,298	58,185
	EMC Insurance Group, Inc.	423,479	10,354,062
* #	Encore Capital Group, Inc.	220,190	2,422,090
* #	Epoch Holding Corp.	106,300	1,385,089
	ESB Financial Corp.	31,617	326,920
	FBL Financial Group, Inc. Class A	1,002,111	39,212,603
#	Federal Agriculture Mortgage Corp. Class C	306,000	9,975,600
	Fidelity Bancorp, Inc.	3,200	51,232
	Fidelity Southern Corp.	16,395	228,874
	Financial Institutions, Inc.	126,642	2,474,585
*	Firebrand Financial Group, Inc.	82,400	10,712
	First Bancorp of Indiana, Inc.	2,300	36,397
	First Bancshares, Inc.	7,107	115,631
*	First Bank of Delaware	70,003	176,058
#	First Commonwealth Financial Corp.	130,986	1,442,156
#	First Community Bancorp	1,007,063	54,643,238
	First Defiance Financial Corp.	183,430	4,994,799
	First Federal Bancshares of Arkansas, Inc.	123,780	2,228,040
	First Federal Bankshares, Inc.	5,984	105,797
	First Federal of Northern Michigan Bancorp, Inc.	13,057	104,456
#	First Financial Corp.	326,878	9,871,716
	First Franklin Corp.	4,414	60,030
*	First Investors Financial Services Group, Inc.	118,400	831,760
*	First Keystone Financial, Inc.	41,772	538,859
	First M&F Corp.	24,440	439,920
*	First Mariner Bancorp, Inc.	31,644	288,593
	First Merchants Corp.	583,939	12,373,667
	First National Lincoln Corp.	10,302	157,209
	First Niagara Financial Group, Inc.	2,444,726	34,543,978
	First PacTrust Bancorp, Inc.	23,901	544,943
#	First Place Financial Corp.	555,534	9,788,509
	First Security Group, Inc.	17,192	178,797
	First United Corp.	23,778	485,309
	First West Virginia Bancorp, Inc.	4,275	80,584
	Firstbank Corp.	50,848	882,992
*	FirstCity Financial Corp.	200,725	1,772,402
* #	FirstFed Financial Corp.	740,987	37,234,597
	Flagstar Bancorp, Inc.	2,125,100	26,138,730

Flushing Financial Corp.	402,355	6,606,669
FNB Corp.	38,354	1,208,151
FNB United Corp.	34,751	552,541
* FPIC Insurance Group, Inc.	347,273	13,936,065
* # Franklin Bank Corp.	782,693	7,192,949
* # Franklin Credit Management Corp.	55,658	278,290
Gateway Financial Holdings, Inc.	159,728	2,276,124
# GB&T Bancshares, Inc.	472,138	6,090,580
German American Bancorp, Inc.	127,249	1,753,491
Great American Financial Resources, Inc.	323,600	7,882,896
* Great Lakes Bancorp, Inc.	249,490	2,953,962

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Greene Bancshares, Inc.	65	\$ 2,306
Guaranty Federal Bancshares, Inc.	14,450	437,112
Habersham Bancorp	2,407	40,221
* Hallmark Financial Services, Inc.	17,737	211,070
Harleysville Group, Inc.	1,136,444	36,661,683
# Harleysville Savings Financial Corp.	13,081	193,206
Harrington West Financial Group, Inc.	17,686	263,521
Hawthorn Bancshares, Inc.	5,169	155,328
# Hercules Technology Growth Capital, Inc.	884,330	10,364,348
HF Financial Corp.	87,267	1,444,269
HMN Financial, Inc.	101,433	3,012,560
Home Federal Bancorp	11,499	310,473
HopFed Bancorp, Inc.	1,300	20,150
Horace Mann Educators Corp.	1,707,808	33,029,007
IBERIABANK Corp.	9,178	460,460
Imperial Capital Bancorp, Inc.	150,288	5,199,965
Independence Holding Co.	165,755	3,290,237
Infinity Property & Casualty Corp.	728,812	30,216,546
Integra Bank Corp.	9,851	187,563
Investors Title Co.	29,092	1,192,772
# Irwin Financial Corp.	978,042	10,416,147
Jefferson Bancshares, Inc.	16,717	186,227
* KMG America Corp.	319,200	1,225,728
KNBT Bancorp, Inc.	907,391	13,347,722
* Knight Capital Group, Inc.	1,758,239	24,158,204
* # LaBranche & Co., Inc.	1,323,440	8,324,438
# Lakeland Bancorp, Inc.	151,594	1,947,983
# LandAmerica Financial Group, Inc.	641,080	35,509,421
Leesport Financial Corp.	16,658	313,670
Legacy Bancorp, Inc.	80,845	1,154,467
Lincoln Bancorp	21,247	334,640
# LNB Bancorp, Inc.	23,131	337,019

LSB Corp.	39,555	636,835
LSB Financial Corp.	4,319	105,794
MAF Bancorp, Inc.	1,432,541	76,913,126
# MainSource Financial Group, Inc.	387,826	6,802,468
* Marlin Business Services, Inc.	64,265	1,064,871
MASSBANK Corp.	83,264	2,812,658
Mayflower Bancorp, Inc.	2,999	34,488
# MB Financial, Inc.	1,037,343	36,524,847
# MBT Financial Corp.	26,176	318,824
MCG Capital Corp.	2,701,386	39,224,125
* Meadowbrook Insurance Group, Inc.	843,964	7,452,202
Medallion Financial Corp.	554,699	6,096,142
Mercantile Bancorp, Inc.	2,838	65,132
# Mercantile Bank Corp.	25,871	580,545
Mercer Insurance Group, Inc.	217,763	3,897,958
Meta Financial Group, Inc.	33,100	1,317,380
MFB Corp.	20,860	632,892
MicroFinancial, Inc.	208,846	1,263,518
Midland Co.	202,258	11,077,671
MidWestOne Financial Group, Inc.	11,512	192,826

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MutualFirst Financial, Inc.	10,185	\$	175,844
# National Penn Bancshares, Inc.	16,419		291,437
National Security Group, Inc.	2,714		45,677
National Western Life Insurance Co. Class A	30,160		7,811,440
* Navidec Financial, Inc.	5,188		–
* Navigators Group, Inc.	587,373		31,835,617
# Nelnet, Inc. Class A	41,600		734,656
# NetBank, Inc.	297,582		32,734
New Hampshire Thrift Bancshares, Inc.	18,255		284,778
New Westfield Financial, Inc.	21,087		213,190
# NewAlliance Bancshares, Inc.	1,068,254		15,927,667
* NewBridge Bancorp	56,197		706,396
* Newtek Business Services, Inc.	143,080		231,790
* # NexCen Brands, Inc.	536,151		3,661,911
North Central Bancshares, Inc.	39,100		1,524,900
Northeast Bancorp	21,700		365,645
* Northeast Community Bancorp, Inc.	21,450		223,080
Northrim BanCorp, Inc.	10,044		257,428
Northway Financial, Inc.	3,352		120,672
NYMAGIC, Inc.	199,416		5,994,445
Oak Hill Financial, Inc.	105,968		3,339,052
# OceanFirst Financial Corp.	38,851		682,224
* # Ocwen Financial Corp.	1,510,330		14,166,895



#	Omega Financial Corp.	417,653	11,030,216
*	Pacific Mercantile Bancorp	1,280	22,387
*	Pacific Premier Bancorp, Inc.	65,351	689,453
	Pamrapo Bancorp, Inc.	646	11,634
	Park Bancorp, Inc.	1,300	39,689
	Parkvale Financial Corp.	60,174	1,775,133
	Partners Trust Financial Group, Inc.	1,358,720	16,494,861
	Patriot Capital Funding, Inc.	148,188	2,010,911
*	Patriot National Bancorp	200	4,004
	PAULA Financial	88,600	230,360
*	Penn Treaty American Corp.	606,000	3,284,520
*	Pennsylvania Commerce Bancorp, Inc.	2,489	67,850
	Peoples Bancorp, Inc.	284,084	7,479,932
	Peoples Bancorp, Inc. IN	12,262	232,855
	Peoples Community Bancorp	5,084	80,226
*	Pico Holdings, Inc.	556,539	24,487,716
	Pinnacle Bancshares, Inc.	15,081	219,429
*	Piper Jaffray Companies, Inc.	561,861	28,857,181
*	PMA Capital Corp. Class A	1,070,565	10,759,178
	Premier Financial Bancorp, Inc.	14,058	196,953
	Presidential Life Corp.	960,437	16,615,560
	Princeton National Bancorp, Inc.	2,000	56,960
* #	ProAssurance Corp.	203,017	10,674,634
	ProCentury Corp.	289,990	4,112,058
	Prosperity Bancshares, Inc.	138,696	4,683,764
	Provident Bankshares Corp.	189,239	5,847,485
	Provident Financial Holdings, Inc.	215,447	5,002,679
#	Provident Financial Services, Inc.	2,590,379	43,518,367
#	Provident New York Bancorp	1,244,683	17,189,072

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	Rainier Pacific Financial Group, Inc.	168,324	\$	2,720,116
	Renasant Corp.	147,080		2,941,600
*	Republic First Bancorp, Inc.	45,081		366,058
#	Resource America, Inc.	86,130		1,312,621
*	Rewards Network, Inc.	109,400		443,070
	Riverview Bancorp, Inc.	229,306		3,423,539
	RLI Corp.	208,079		12,515,952
	Rome Bancorp, Inc.	142,341		1,696,705
*	RTW, Inc.	162,150		1,345,845
	Rurban Financial Corp.	7,514		95,428
#	Sanders Morris Harris Group, Inc.	109,911		1,087,020
*	SCPIE Holdings, Inc.	206,012		4,017,234
*	Seabright Insurance Holdings	520,286		8,964,528
#	Security Bank Corp.	57,716		794,749

#	Selective Insurance Group, Inc.	2,003,526	42,274,399
	Shore Financial Corp.	11,184	144,218
	Simmons First National Corp. Class A	362,759	9,859,790
	South Financial Group, Inc.	116,407	2,671,541
#	South Street Financial Corp.	11,002	79,764
*	Southcoast Financial Corp.	19,681	340,284
	Southern Community Financial Corp.	240,279	1,821,315
*	Southern Connecticut Bancorp, Inc.	4,415	32,450
*	Southern First Bancshares, Inc.	1,100	20,416
	State Auto Financial Corp.	640,512	19,164,119
	Stewart Information Services Corp.	603,700	22,373,122
* #	Stratus Properties, Inc.	94,357	3,099,627
*	Sun American Bancorp	2,280	15,960
* #	Sun Bancorp, Inc.	745,964	12,435,220
* #	Superior Bancorp	114,560	1,076,864
#	Susquehanna Bancshares, Inc.	1,864,875	36,663,442
	Sussex Bancorp	13,009	171,914
	SWS Group, Inc.	246,400	4,371,136
	Synergy Financial Group, Inc.	74,994	1,052,916
	Taylor Capital Group, Inc.	47,399	1,419,126
#	TF Financial Corp.	44,720	1,208,334
	The Phoenix Companies, Inc.	3,130,300	43,354,655
	The Ziegler Companies, Inc.	8,100	235,912
	TierOne Corp.	82,777	1,855,860
	Timberland Bancorp, Inc.	232,548	3,699,839
	Tower Financial Corp.	4,382	61,348
* #	Trenwick Group, Ltd.	199,776	170
* #	Triad Guaranty, Inc.	473,428	7,920,450
	UMB Financial Corp.	1,245,362	55,169,537
#	Umpqua Holdings Corp.	1,176,470	25,529,399
*	Unico American Corp.	145,800	1,736,478
*	United America Indemnity, Ltd.	257,176	5,565,289
*	United Capital Corp.	90,204	2,385,896
	United Community Financial Corp.	926,383	6,845,970
	United Financial Bancorp, Inc.	3,284	42,199
#	United Fire & Casualty Co.	1,008,358	38,307,520
*	United PanAm Financial Corp.	157,259	1,377,589
#	United Western Bancorp, Inc.	30,523	668,454

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	Unity Bancorp, Inc.	1,042	\$	12,243
*	Universal American Financial Corp.	71,443		1,483,157
*	Vesta Insurance Group, Inc.	224,200		247
	Vineyard National Bancorp Co.	5,968		109,632
#	Virginia Financial Group, Inc.	41,652		840,954

Wainwright Bank & Trust Co.	13,721	174,257
Washington Savings Bank, F.S.B.	9,762	65,991
Wayne Savings Bancshares, Inc.	5,800	76,502
# Wesbanco, Inc.	688,092	18,392,699
Willow Financial Bancorp, Inc.	469,554	5,831,861
* Wilshire Enterprises, Inc.	103,903	457,173
# Wintrust Financial Corp.	437,218	18,861,585
WVS Financial Corp.	3,826	62,746
Zenith National Insurance Corp.	147,172	6,344,585
* # ZipRealty, Inc.	54,100	403,045
Total Financials		<u>2,022,091,278</u>

#### Health Care – (3.8%)

* Accelrys, Inc.	602,348	3,656,252
* # Acusphere, Inc.	100	130
* Adolor Corp.	115,383	431,532
* Albany Molecular Research, Inc.	1,174,986	17,178,295
* Allied Healthcare International, Inc.	1,235,748	2,557,998
* Allied Healthcare Products, Inc.	134,047	819,697
* Allion Healthcare, Inc.	57,006	363,698
# Alpharma, Inc. Class A	1,580,900	36,202,610
* American Dental Partners, Inc.	120,737	2,891,651
American Shared Hospital Services	67,434	283,223
* AMICAS, Inc.	1,176,777	3,800,990
Analogic Corp.	163,631	11,300,357
* AngioDynamics, Inc.	176,987	3,444,167
* Applera Corp. - Celera Group	36,900	485,973
* Aradigm Corp.	580	673
Atrion Corp.	982	111,457
* ATS Medical, Inc.	228,794	352,343
* Avigen, Inc.	559,514	2,881,497
* Bioanalytical Systems, Inc.	31,800	214,809
* BioScrip, Inc.	1,252,181	7,275,172
* # Bradley Pharmaceuticals, Inc.	483,560	9,458,434
* Bruker BioSciences Corp.	12,402	88,550
* Caliper Life Sciences, Inc.	918,852	5,044,497
Cambrex Corp.	134,583	1,678,250
* # Cantel Medical Corp.	477,400	7,351,960
* # Capital Senior Living Corp.	729,626	5,909,971
* Cardiac Science Corp.	656,120	6,174,089
* Cardiotech International, Inc.	40,691	50,050
* Coley Pharmaceutical Group, Inc.	60,193	207,064
* Conmed Corp.	917,014	26,639,257
* Criticare Systems, Inc.	86,400	302,400
* Cross Country Healthcare, Inc.	1,081,232	18,456,630
* # CuraGen Corp.	1,242,336	1,465,956
* # Curative Health Services, Inc.	447,518	–

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* Curis, Inc.	20	\$	20
* # CytRx Corp.	86		311
Datascope Corp.	59,767		1,993,827
* Del Global Technologies Corp.	135,934		341,194
* Digirad Corp.	152,527		474,359
* Dyax Corp.	208,782		812,162
* # Emisphere Technologies, Inc.	73,632		303,364
* Endologix, Inc.	75,780		270,535
* # Enzon Pharmaceuticals, Inc.	52,700		427,397
* # Epicept Corp.	36,099		59,202
* etrials Worldwide, Inc.	1,423		6,219
* E-Z-EM, Inc.	149,678		2,222,718
* Gene Logic, Inc.	1,054,548		1,349,821
* # Genitope Corp.	416,797		1,454,622
* Gentiva Health Services, Inc.	677,744		14,056,411
* # Greatbatch, Inc.	504,500		15,135,000
* # GTC Biotherapeutics, Inc.	371,069		378,490
* Hanger Orthopedic Group, Inc.	716,900		7,548,957
* Harvard Bioscience, Inc.	498,576		2,293,450
* HealthTronics, Inc.	742,932		3,536,356
* # Hi-Tech Pharmacal Co., Inc.	68,455		780,387
* HMS Holdings Corp.	264		6,217
Hooper Holmes, Inc.	2,066,200		4,607,626
* # ImmunoGen, Inc.	280,738		1,254,899
* # Incyte Corp.	318,278		1,858,744
* # Infinity Pharmaceuticals, Inc.	182,303		1,994,395
* # Insmad, Inc.	36,625		22,744
* IntegraMed America, Inc.	218,487		2,270,080
Invacare Corp.	149,200		3,456,964
* # I-Trax, Inc.	280,920		898,944
Kewaunee Scientific Corp.	42,750		658,350
* Kindred Healthcare, Inc.	1,810,575		35,885,596
* La Jolla Pharmaceutical Co.	3,800		16,682
* Langer, Inc.	61,059		311,401
* Lannet Co., Inc.	3,900		19,500
* # Lipid Sciences, Inc.	82,902		87,876
* Magyar Bancorp, Inc.	8,990		98,440
* # Martek Biosciences Corp.	240,977		6,511,199
* Matria Healthcare, Inc.	30,744		782,742
* Maxygen, Inc.	551,457		4,918,996
* MedCath Corp.	487,468		14,307,186
* Medical Staffing Network Holdings, Inc.	464,749		2,458,522
* MEDTOX Scientific, Inc.	64,465		1,211,297
* Merge Technologies, Inc.	164,298		768,915
* Microtek Medical Holdings, Inc.	1,084,393		6,614,797

* #	Monogram Biosciences, Inc.	768,315		1,290,769
* #	Nanogen, Inc.	387,556		387,556
*	National Dentex Corp.	22,357		392,589
#	National Home Health Care Corp.	52,433		654,888
* #	Neose Technologies, Inc.	19,426		30,110
* #	Neurocrine Biosciences, Inc.	1,262,303		12,585,161
* #	Neurogen Corp.	50,956		251,723

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*	New Brunswick Scientific Co., Inc.	130,784	\$	1,483,091
*	North American Scientific, Inc.	134,761		126,675
*	Novoste Corp.	2,900		6,960
* #	OCA, Inc.	573,971		5,740
* #	Occulogix, Inc.	57,000		48,450
*	Orchid Cellmark, Inc.	242,150		1,486,801
*	Orthologic Corp.	368,515		530,662
* #	Oscient Pharmaceuticals Corp.	3,036		9,078
*	Osteotech, Inc.	465,729		3,385,850
*	PDI, Inc.	453,141		4,662,821
*	Pediatric Services of America, Inc.	244,500		3,968,235
*	Pharmacopia Drug Discovery, Inc.	144,825		797,986
* #	Pharmacyclics, Inc.	9,648		21,515
*	Pharmanet Development Group, Inc.	658,955		18,977,904
* #	PharMerica Corp.	662,714		11,749,919
*	Prospect Medical Holdings, Inc.	9,700		55,775
* #	RadNet, Inc.	125,146		1,126,314
*	RehabCare Group, Inc.	560,378		9,117,350
*	Renovis, Inc.	621,186		1,975,371
*	Res-Care, Inc.	479,879		10,231,020
* #	Rotech Healthcare, Inc.	5,400		5,886
*	Rural/Metro Corp.	131,700		478,071
*	Sequenom, Inc.	208,370		1,016,846
* #	Sonic Innovations, Inc.	198,766		1,647,770
	Span-American Medical System, Inc.	31,944		541,131
* #	Spectrum Pharmaceuticals, Inc.	38,844		158,484
*	SRI/Surgical Express, Inc.	143,792		777,915
*	Strategic Diagnostics, Inc.	700		2,772
*	SunLink Health Systems, Inc.	63,900		403,209
* #	Sunrise Senior Living, Inc.	102,540		3,671,957
*	Synovis Life Technologies, Inc.	263,835		4,733,200
*	Theragenics Corp.	1,077,500		4,471,625
*	Third Wave Technologies, Inc.	4,476		34,241
*	Threshold Pharmaceuticals, Inc.	46,800		40,248
*	Titan Pharmaceuticals, Inc.	295,998		606,796
	Trestle Holdings, Inc.	3,267		229

* Tripos, Inc.	200	148
* United American Healthcare Corp.	15,300	60,894
* Urologix, Inc.	176,958	387,538
* # Via Pharmaceuticals, Inc.	42	135
* Vical, Inc.	259,072	1,259,090
* Zoll Medical Corp.	277,950	6,423,425
Total Health Care		<u>433,628,469</u>

Industrials – (15.1%)

* A. T. Cross Co. Class A	220,605	2,206,050
# A.O. Smith Corp.	666,930	32,146,026
* AAR Corp.	169,879	5,334,201
* Accuride Corp.	128,100	1,661,457
Aceto Corp.	709,087	6,169,057
* # Active Power, Inc.	970,649	1,436,561
* # AeroCentury Corp.	4,020	56,481

* AirNet Systems, Inc.	306,200	\$ 863,484
Alamo Group, Inc.	242,076	6,172,938
* Alaska Air Group, Inc.	1,481,600	36,773,312
* # Allied Defense Group, Inc.	152,323	685,454
* # Amerco, Inc.	20,027	1,262,502
Ameron International Corp.	168,959	16,135,585
* Amistar Corp.	41,400	34,155
Ampco-Pittsburgh Corp.	144,016	6,125,000
Angelica Corp.	327,356	6,664,968
Applied Industrial Technologies, Inc.	1,560,250	49,896,795
Applied Signal Technologies, Inc.	40,558	576,735
* Argon ST, Inc.	30	542
# Arkansas Best Corp.	772,791	27,743,197
* Arotech Corp.	216,161	637,675
* Avalon Holding Corp. Class A	67,200	604,800
* Axsys Technologies, Inc.	294,338	7,002,301
* AZZ, Inc.	15,125	429,550
* Baldwin Technology Co., Inc. Class A	215,100	1,109,916
Belden, Inc.	373,087	18,135,759
Bowne & Co., Inc.	1,012,336	17,159,095
* Breeze-Eastern Corp.	70,150	887,398
# Briggs & Stratton Corp.	1,978,267	57,745,614
* Butler International, Inc.	79,500	84,270
# C&D Technologies, Inc.	806,600	3,419,984
* Cannon Express, Inc.	900	–
* # Capstone Turbine Corp.	150	165
* Catalytica Energy Systems, Inc.	232,100	201,927

* CBIZ, Inc.	616,131	4,620,983
Champion Industries, Inc.	247,551	1,562,047
* Channell Commercial Corp.	21,058	90,549
Chase Corp.	1,000	17,440
Chicago Rivet & Machine Co.	11,100	255,023
CIRCOR International, Inc.	536,549	22,690,657
* Comforce Corp.	56,700	119,637
Comfort Systems USA, Inc.	63,583	925,133
* Commercial Vehicle Group, Inc.	494,453	7,031,122
* Competitive Technologies, Inc.	2,491	5,904
* Compudyne Corp.	233,844	1,606,508
CompX International, Inc.	42,823	868,450
* # Consolidated Freightways Corp.	14,900	15
* # Continental Airlines, Inc.	1,706,639	56,762,813
* Cornell Companies, Inc.	462,648	11,145,190
* Corrpro Companies, Inc.	86,675	175,084
* Covenant Transport, Inc. Class A	397,387	2,511,486
* CPI Aerostructures, Inc.	27,313	233,526
* Devcon International Corp.	51,200	174,080
* # Distributed Energy Systems Corp.	594,664	582,771
* Dollar Thrifty Automotive Group, Inc.	904,600	26,667,608
* Ducommun, Inc.	314,702	9,085,447
Eastern Co.	29,200	620,792
Ecology & Environment, Inc. Class A	29,074	369,246
Electro Rent Corp.	586,549	8,522,557

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* EnerSys	1,750,163	\$ 31,607,944
Ennis, Inc.	389,500	8,471,625
* EnPro Industries, Inc.	585,144	24,453,168
Espey Manufacturing & Electronics Corp.	8,176	179,872
* Esterline Technologies Corp.	1,067,623	53,904,285
* # ExpressJet Holdings, Inc.	1,808,860	7,886,630
Federal Signal Corp.	857,515	13,119,980
* First Aviation Services, Inc.	8,900	19,580
* # Frontier Airlines Holdings, Inc.	1,162,114	6,891,336
Frozen Food Express Industries, Inc.	581,149	4,422,544
* Furmanite Corp.	237,647	1,934,447
G & K Services, Inc. Class A	841,808	35,061,303
* Gehl Co.	435,496	10,356,095
* # Global Power Equipment Group, Inc.	369,700	961,220
* GP Strategies Corp.	320,165	3,563,436
* # Griffon Corp.	631,082	9,882,744
Hardinge, Inc.	216,834	7,561,002
* Hawaiian Holdings, Inc.	483,085	1,763,260

* Henry Bros. Electronics, Inc.	1,100	5,115
* Herley Industries, Inc.	490,778	7,091,749
* Hudson Technologies, Inc.	48,400	58,564
* Huttig Building Products, Inc.	386,521	2,322,991
IKON Office Solutions, Inc.	3,312,307	46,504,790
* Industrial Distribution Group, Inc.	305,175	2,886,956
* Innotrac Corp.	105,695	239,928
* # Integrated Electrical Services, Inc.	341	7,966
* International Shipholding Corp.	105,281	2,234,063
* Intersections, Inc.	110,272	1,074,049
* JPS Industries, Inc.	42,300	162,644
* Kadant, Inc.	466,760	13,302,660
Kaman Corp. Class A	669,564	22,035,351
* # Kansas City Southern	1,507,700	45,819,003
Kelly Services, Inc. Class A	1,069,270	24,293,814
* Key Technology, Inc.	33,103	885,505
L.S. Starrett Co. Class A	78,463	1,289,147
* LECG Corp.	17,330	265,842
* LGL Group, Inc.	11,967	141,211
* Lydall, Inc.	500,800	5,238,368
* # M&F Worldwide Corp.	572,776	32,304,566
* Mac-Gray Corp.	328,500	4,635,135
* Magnetek, Inc.	925,100	4,301,715
* MAIR Holdings, Inc.	611,184	3,856,571
* Marten Transport, Ltd.	652,380	10,216,271
* # MCSi, Inc.	1,500	–
* Meadow Valley Corp.	1,420	18,602
* # Medialink Worldwide, Inc.	150,311	608,760
* Merrimac Industries, Inc.	44,270	451,554
* # Mesa Air Group, Inc.	1,118,546	6,308,599
* # Midwest Air Group, Inc.	267,257	4,337,581
* # Milacron, Inc.	112,476	714,223
* Misonix, Inc.	200,682	822,796
* Mobile Mini, Inc.	10,784	261,081

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* Modtech Holdings, Inc.	452,314	\$	529,207
* Moore Handley, Inc.	2,000		9,600
# NACCO Industries, Inc. Class A	115,300		13,659,591
* Nashua Corp.	125,542		1,437,456
* National Patent Development Corp.	230,265		529,610
* National Technical Systems, Inc.	173,623		1,152,857
* Navigant Consulting, Inc.	50,700		894,855
* # North America Galvanizing & Coatings, Inc.	5,010		33,567
* Orbital Sciences Corp.	329,002		7,224,884



* P.A.M. Transportation Services, Inc.	76,313	1,427,816
* Paragon Technologies, Inc.	3,056	20,078
* Park-Ohio Holdings Corp.	181,612	5,003,411
* Patrick Industries, Inc.	112,193	1,570,702
* PGT, Inc.	79,400	827,348
* PHH Corp.	1,914,210	51,549,675
* PPT Vision, Inc.	21,750	6,634
# Preformed Line Products Co.	64,200	3,145,800
* # PRG-Schultz International, Inc.	54,555	776,863
* # Protection One, Inc.	43,556	559,259
Providence & Worcester Railroad Co.	57,808	951,520
* # Quanta Services, Inc.	3,216,826	90,939,671
* RCM Technologies, Inc.	246,357	1,783,625
Regal-Beloit Corp.	1,033,713	52,212,844
* Republic Airways Holdings, Inc.	1,471,815	28,023,358
* Riviera Tool Co.	8,100	567
Robbins & Myers, Inc.	183,869	9,962,022
* Rush Enterprises, Inc. Class A	591,789	15,007,769
* Rush Enterprises, Inc. Class B	169,807	3,956,503
* Saia, Inc.	501,132	9,416,270
* # School Specialty, Inc.	778,165	28,356,333
* Sequa Corp. Class A	91,800	15,068,970
* Sequa Corp. Class B	28,300	4,641,200
Servidyne, Inc.	20,194	113,288
* Servotronics, Inc.	4,600	67,620
* Shaw Group, Inc.	773,718	38,724,586
* SIFCO Industries, Inc.	70,059	1,106,932
* # Sirva, Inc.	567,910	596,306
Skywest, Inc.	1,524,809	38,318,450
* Smithway Motor Xpress Corp. Class A	72,100	736,141
* SPACEHAB, Inc.	116,447	57,059
* Sparton Corp.	148,636	952,757
* Spherion Corp.	2,072,689	18,322,571
Standex International Corp.	293,596	7,348,708
Supreme Industries, Inc.	152,838	1,089,735
Sypris Solutions, Inc.	560,937	4,554,808
* SYS Technologies	700	1,666
* TeamStaff, Inc.	84,200	77,464
Technology Research Corp.	128,075	448,263
# Tecumseh Products Co. Class A	452,870	7,812,008
* Tecumseh Products Co. Class B	17,174	257,782
# Titan International, Inc.	775	22,460
Todd Shipyards Corp.	84,850	1,967,672

* Trailer Bridge, Inc.	108,800	\$	1,264,256
* # TRC Companies, Inc.	362,088		4,055,386
Tredegar Industries, Inc.	1,336,086		23,354,783
* # Trex Co., Inc.	3,800		51,034
# Trinity Industries, Inc.	1,801,125		67,668,266
# Triumph Group, Inc.	525,517		38,473,100
* # TRM Corp.	366,124		362,463
* Tufco Technologies, Inc.	17,282		131,343
* U.S. Xpress Enterprises, Inc. Class A	169,562		3,013,117
* United Rentals, Inc.	1,648,501		53,741,133
Universal Forest Products, Inc.	102,372		3,817,452
* USA Truck, Inc.	227,204		3,644,352
* # Valence Technology, Inc.	4,800		6,480
* Valpey Fisher Corp.	10,689		51,842
Viad Corp.	208,300		7,446,725
* # Volt Information Sciences, Inc.	472,100		7,105,105
Wabash National Corp.	888,064		11,624,758
Walter Industries, Inc.	846,200		21,391,936
# Watts Water Technologies, Inc.	323,155		11,446,150
* WCA Waste Corp.	9,252		70,778
# Werner Enterprises, Inc.	3,144,701		58,522,886
* # Weststaff, Inc.	300,060		1,260,252
* # Western Power & Equipment Corp.	4,091		736
* Willis Lease Finance Corp.	154,161		1,988,677
* Wolverine Tube, Inc.	484,800		576,912
Total Industrials			<u>1,727,070,726</u>

Information Technology – (14.0%)

* 3Com Corp.	2,570,154		9,638,078
* Acorn Factor, Inc.	89,400		357,600
* Actel Corp.	866,519		9,748,339
* ActivIdentity Corp.	1,507,621		7,447,648
* Adaptec, Inc.	3,665,237		13,671,334
* Aehr Test Systems	48,266		333,518
* Aetrium, Inc.	74,848		319,601
Agilysys, Inc.	925,734		15,793,022
* Allen Organ Co.	4,900		79,821
Alliance Semiconductor Corp.	574,401		1,321,122
* Allied Motion Technologies, Inc.	44,400		209,124
* American Technical Ceramics Corp.	91,055		2,234,490
* Analysts International Corp.	552,181		922,142
* Anaren, Inc.	534,840		7,535,896
* Andrew Corp.	693,724		9,767,634
* Answerthink, Inc.	246,561		806,254
* APA Enterprises, Inc.	154,000		147,840
* Applied Micro Circuits Corp.	10,045,274		28,629,031
* Aspen Technology, Inc.	335,927		4,407,362
* Astea International, Inc.	12,900		52,761
Astro-Med, Inc.	60,819		633,734

* #	Atari, Inc.	856	1,780
*	Atmel Corp.	10,588	56,116
*	Authentidate Holding Corp.	52,694	69,556

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*	Autobytel, Inc.	1,343,035	\$	4,364,864
* #	Avanex Corp.	351,637		604,816
#	Avici Systems, Inc.	164,833		1,593,935
* #	Avid Technology, Inc.	16,842		519,239
*	Aviza Technology, Inc.	108,403		377,242
*	Aware, Inc.	540,234		2,576,916
*	Axcelis Technologies, Inc.	3,309,575		15,588,098
*	AXT, Inc.	651,638		3,004,051
* #	BearingPoint, Inc.	2,574,494		15,112,280
	Bel Fuse, Inc. Class B	9,264		291,816
*	Bell Industries, Inc.	158,363		332,562
*	Bell Microproducts, Inc.	966,970		6,633,414
*	Benchmark Electronics, Inc.	1,912,932		47,976,335
	Black Box Corp.	645,233		26,422,291
*	Blonder Tongue Laboratories, Inc.	22,100		29,614
	Bogen Communications International, Inc.	43,800		249,660
* #	Bookham, Inc.	668,500		1,738,100
* #	Borland Software Corp.	2,287,952		10,433,061
*	Brocade Communications Systems, Inc.	550,086		3,850,602
*	Brooks Automation, Inc.	3,338,368		47,237,907
*	CalAmp Corp.	785,834		2,970,453
*	California Micro Devices Corp.	144,870		569,339
*	CallWave, Inc.	303,730		911,190
*	Captaris, Inc.	582,740		3,123,486
*	Carrier Access Corp.	616,088		2,513,639
*	Catalyst Semiconductor, Inc.	433,184		2,274,216
*	Catapult Communications Corp.	411,281		2,883,080
*	Centillium Communications, Inc.	100,829		149,227
*	CEVA, Inc.	430,299		3,752,207
*	Checkpoint Systems, Inc.	32,500		905,125
*	Ciber, Inc.	1,961,800		15,557,074
*	Ciprico, Inc.	114,300		837,819
*	Clarus Corp.	382,900		2,718,590
#	CLST Holdings, Inc.	392,669		443,716
*	Coherent, Inc.	1,274,820		38,359,334
#	Cohu, Inc.	582,738		11,532,385
	Comarco, Inc.	8,417		48,987
* #	Commerce One, Inc.	55,600		–
	Communications Systems, Inc.	41,903		462,609
*	Computer Horizons Corp.	848,332		585,349

* Computer Task Group, Inc.	221,900	1,007,426
* # Conexant Systems, Inc.	375,156	420,175
* Cosine Communications, Inc.	307,326	921,978
* Credence Systems Corp.	3,093,772	9,095,690
* Crossroads Systems, Inc.	16,800	16,632
* CSP, Inc.	34,710	258,937
CTS Corp.	1,267,200	16,460,928
* Cyberoptics Corp.	204,537	2,661,026
* Data I/O Corp.	84,600	279,180
Dataram Corp.	74,370	278,888
* # Delphax Technologies, Inc.	74,525	70,799
* Digi International, Inc.	686,761	9,717,668

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* Digimarc Corp.	462,222	\$ 4,150,754
* # Digital Angel Corp.	342,550	520,676
* Ditech Networks, Inc.	979,349	5,024,060
* Dot Hill Systems Corp.	1,480,710	4,590,201
* DSP Group, Inc.	201,117	3,505,469
* Dynamics Research Corp.	122,057	1,533,036
* Easylink Services International Corp.	48,900	187,776
* Edgewater Technology, Inc.	307,970	2,700,897
* EFJ, Inc.	128,437	721,816
* Electro Scientific Industries, Inc.	944,861	22,383,757
* Electroglas, Inc.	475,233	1,069,274
* EMS Technologies, Inc.	442,743	10,864,913
* En Pointe Technologies, Inc.	38,700	114,165
* # Endwave Corp.	148,122	1,555,281
* Entegris, Inc.	5,263,489	49,687,336
* Entertainment Distribution Co., Inc.	1,263,032	1,654,572
* # EPIQ Systems, Inc.	337,822	5,482,851
* ePlus, Inc.	252,532	1,830,857
* # eSpeed, Inc.	144,193	1,211,221
* ESS Technology, Inc.	752,909	1,031,485
* Evans & Sutherland Computer Corp.	180,800	372,448
* Exar Corp.	1,609,242	21,467,296
* Forgent Networks, Inc.	354,464	297,750
Frequency Electronics, Inc.	189,737	1,872,704
* FSI International, Inc.	884,762	2,300,381
* Gateway, Inc.	1,081,700	1,990,328
* Genesis Microchip, Inc.	1,091,589	8,689,048
* Gerber Scientific, Inc.	439,223	4,493,251
* Giga-Tronics, Inc.	28,200	65,142
* GSE Systems, Inc.	22,228	141,148
* GTSI Corp.	303,830	3,202,368

* Halifax Corp.	23,500	58,750
* HEI, Inc.	800	592
* hi/fn, inc.	415,097	3,387,192
* Hutchinson Technology, Inc.	881,215	20,276,757
* # Hypercom Corp.	1,232,100	6,000,327
* # Ibis Technology Corp.	61,440	70,042
* iGATE Capital Corp.	362,604	3,005,987
* Ikanos Communications	21,039	123,078
* I-many, Inc.	388,700	967,863
Imation Corp.	1,472,105	42,823,534
* InFocus Corp.	1,398,787	2,461,865
InfoSpace, Inc.	1,166,632	16,344,514
* Innovex, Inc.	430,639	533,992
* Insight Enterprises, Inc.	1,768,216	41,942,084
* InsWeb Corp.	22,666	160,249
* Integrated Silicon Solution, Inc.	1,241,929	7,699,960
* Intelligent Systems Corp.	51,275	171,771
* Intelligroup, Inc.	70,500	155,100
* # Internet Capital Group, Inc.	1,309,197	14,872,478
* Interwoven, Inc.	1,422,760	18,538,563
* Intest Corp.	37,677	124,711

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* IntriCon Corp.	75,200	\$	830,960
* # Intrusion, Inc.	23,100		8,778
* Iomega Corp.	1,666,300		8,864,716
* # iPass, Inc.	324,346		1,459,557
* # IPIX Corp.	7,400		185
* IXYS Corp.	216,151		2,204,740
* Jaco Electronics, Inc.	120,680		243,774
* JDA Software Group, Inc.	997,578		20,699,744
* Jupitermedia Corp.	2,600		15,964
Keithley Instruments, Inc.	7,536		75,360
* Kemet Corp.	2,971,884		20,506,000
* Key Tronic Corp.	245,425		1,097,050
* Keynote Systems, Inc.	435,750		6,013,350
* Kopin Corp.	367,906		1,350,215
* # L-1 Identity Solutions, Inc.	2,692,729		44,295,392
* Lantronix, Inc.	135,516		181,591
* Lattice Semiconductor Corp.	3,648,538		18,206,205
* Lawson Software, Inc.	155,810		1,528,496
* # LeCroy Corp.	381,268		2,848,072
* # LightPath Technologies, Inc.	30,600		129,438
* Logic Devices, Inc.	90,700		188,656
* LogicVision, Inc.	153,600		122,880

* LookSmart, Ltd.	189,537	496,587
* Loral Space & Communications, Inc.	213,732	8,566,379
* Management Network Group, Inc.	301,149	707,700
Maximus, Inc.	303,600	12,988,008
* # MDI, Inc.	184,500	164,205
* MedQuist, Inc.	461,073	4,564,623
* Mercury Computer Systems, Inc.	622,379	7,120,016
* Merix Corp.	677,378	3,989,756
Methode Electronics, Inc.	1,006,044	14,527,275
* Microtune, Inc.	76,584	455,675
* MKS Instruments, Inc.	2,051,892	45,223,700
* Moldflow Corp.	11,835	195,514
* # MPS Group, Inc.	3,793,692	52,201,202
* # MRV Communications, Inc.	673,000	1,695,960
* # MSC. Software Corp.	791,112	10,007,567
* MTI Technology Corp.	100	14
* MTM Technologies, Inc.	6,100	6,771
* Nanometrics, Inc.	442,814	3,360,958
* Napster, Inc.	20,300	61,509
* NEON Communications Group, Inc.	591,800	2,840,640
* Neoware Systems, Inc.	502,623	8,062,073
* NetManage, Inc.	81,916	337,494
* NetScout Systems, Inc.	159,223	1,480,774
* Network Engines, Inc.	18,100	31,675
* Network Equipment Technologies, Inc.	470,784	5,018,557
* # Newport Corp.	1,393,169	19,239,664
* # NMS Communications Corp.	189,400	274,630
* Nu Horizons Electronics Corp.	566,317	5,255,422
* # NYFIX, Inc.	478,227	2,649,378
O.I. Corp.	57,260	743,807

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* Omtool, Ltd.	52,214	\$	99,207
# Openwave Systems, Inc.	1,225,609		5,539,753
* Oplink Communications, Inc.	154,042		2,007,167
OPTi, Inc.	164,800		748,192
* Optical Cable Corp.	108,602		508,257
* # Optical Communication Products, Inc.	323,548		520,912
* OSI Systems, Inc.	573,723		14,291,440
* Overland Storage, Inc.	364,605		751,086
* # Palm, Inc.	2,548,378		38,251,154
* PAR Technology Corp.	59,384		488,730
* # PC Connection, Inc.	717,524		9,227,359
* PC-Tel, Inc.	663,560		5,142,590
Pegasystems, Inc.	458,220		5,443,654

* Perceptron, Inc.	271,166	3,348,900
* Performance Technologies, Inc.	241,654	1,159,939
* Pericom Semiconductor Corp.	884,988	10,195,062
* Pervasive Software, Inc.	540,923	2,515,292
* Phoenix Technologies, Ltd.	94,587	1,033,836
* Photon Dynamics, Inc.	560,649	4,664,600
* Photronics, Inc.	1,494,716	17,308,811
* Planar Systems, Inc.	495,355	3,125,690
* # PlanetOut, Inc.	394,200	524,286
* PLATO Learning, Inc.	537,478	1,730,679
* # Powerwave Technologies, Inc.	3,351,067	22,954,809
Printronic, Inc.	149,009	2,053,344
* Qualstar Corp.	8,073	30,677
* Quantum Corp.	1,470,300	4,719,663
* QuickLogic Corp.	407,417	1,405,589
* RadiSys Corp.	116,583	1,274,252
* RealNetworks, Inc.	452,043	2,816,228
REMEC, Inc.	491,423	830,505
* RF Monolithics, Inc.	42,940	209,118
Richardson Electronics, Ltd.	475,788	3,439,947
* Rudolph Technologies, Inc.	982,840	12,609,837
* S1 Corp.	2,215,974	17,284,597
* # Safeguard Scientifics, Inc.	2,608,391	5,608,041
* Sanmina-SCI Corp.	612,683	1,403,044
* # SatCon Technology Corp.	94,200	97,026
* SCM Microsystems, Inc.	389,607	1,118,172
* Seachange International, Inc.	946,372	6,889,588
* Secure Computing Corp.	2,196,454	19,724,157
* Selectica, Inc.	910,302	1,611,235
* SI International, Inc.	55,457	1,709,185
* Sigmatel, Inc.	446,686	1,206,052
* Sigmatron International, Inc.	16,500	149,655
* Silicon Storage Technology, Inc.	3,492,371	10,896,198
* # Sirenza Microdevices, Inc.	67,672	1,058,390
* Skyworks Solutions, Inc.	6,827,399	53,868,178
* # Sonic Foundry, Inc.	22,300	47,165
* SonicWALL, Inc.	1,712,454	14,692,855
* Spectrum Control, Inc.	239,691	3,482,710
* Standard Microsystems Corp.	317,277	11,415,626

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StarTek, Inc.	151,060	\$	1,560,450
* SteelCloud, Inc.	5,800		6,554
* SumTotal Systems, Inc.	1,297		7,964
* Sunair Electronics, Inc.	10,403		31,417

* Sunrise Telecom, Inc.	187,300	440,155
* Suntron Corp.	90,475	98,618
* SupportSoft, Inc.	628,581	3,388,052
* Sycamore Networks, Inc.	6,224,921	24,588,438
* Symmetricom, Inc.	723,914	3,612,331
* SYNEX Corp.	978,645	19,494,608
Taitron Components, Inc.	6,400	12,416
* Technical Communications Corp.	6,200	26,660
* Technology Solutions Co.	69,968	321,853
* TechTeam Global, Inc.	249,604	2,967,792
* TeleCommunication Systems, Inc.	98,800	404,092
* Telular Corp.	110,644	619,606
* ThinkEngine Networks, Inc.	12,500	25,625
* Tier Technologies, Inc. Class B	598,898	5,988,980
* TII Network Technologies, Inc.	96,200	212,602
* Tollgrade Communications, Inc.	447,090	4,551,376
* Track Data Corp.	83,172	232,882
* Transcat, Inc.	58,700	399,160
* Trans-Lux Corp.	9,171	51,816
* Triquint Semiconductor, Inc.	4,227,232	18,642,093
TSR, Inc.	23,088	94,661
* TTM Technologies, Inc.	77,908	909,965
* Tumbleweed Communications Corp.	36,400	81,172
* Ulticom, Inc.	214,619	1,737,341
* # UTStarcom, Inc.	426,886	1,297,733
* Verilink Corp.	117,478	470
* Vicon Industries, Inc.	100,950	1,383,015
* # Viewpoint Corp.	1,400	1,190
* Vignette Corp.	1,043,419	20,357,105
* Virage Logic Corp.	34,467	234,031
* Vitech America, Inc.	470	2
* # Vitesse Semiconductor, Inc.	10,800	11,232
* # Vyyo, Inc.	29,614	172,057
* Web.com, Inc.	495,052	2,930,708
* Westell Technologies, Inc.	269,965	553,428
* White Electronics Designs Corp.	775,084	4,162,201
* Winland Electronics, Inc.	37,800	91,854
* Wireless Telecom Group, Inc.	243,512	603,910
* Zhone Technologies, Inc.	684,076	841,413
* ZILOG, Inc.	7,584	28,516
* Zones, Inc.	169,100	1,687,618
* Zoran Corp.	1,380,822	23,846,796
* Zygo Corp.	308,735	3,967,245
Total Information Technology		<u>1,608,389,726</u>
Materials – (6.2%)		
A. Schulman, Inc.	1,030,591	22,198,930
* American Pacific Corp.	137,708	2,141,359



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* #	Atlantis Plastics, Inc.	46,200	\$	91,476
#	Bowater, Inc.	629,300		10,597,412
*	Buckeye Technologies, Inc.	1,296,877		20,192,375
#	Calgon Carbon Corp.	937,600		12,516,960
*	Caraustar Industries, Inc.	929,928		3,450,033
	Chaparral Steel Co.	64,972		5,555,106
	Chesapeake Corp.	679,606		6,660,139
* #	Coeur d' Alene Mines Corp.	187,624		641,674
*	Continental Materials Corp.	6,900		191,130
*	Core Molding Technologies, Inc.	30,637		211,089
*	Detrex Corp.	12,700		119,063
	Ferro Corp.	959,018		18,767,982
	Friedman Industries, Inc.	148,327		1,226,664
#	Georgia Gulf Corp.	157,489		2,357,610
	Gibraltar Industries, Inc.	951,590		19,012,768
	Glatfelter Co.	1,477,800		21,812,328
*	Graphic Packaging Corp.	4,361,276		20,759,674
	H.B. Fuller Co.	542,721		14,604,622
* #	Headwaters, Inc.	1,038,048		17,148,553
*	Impreso, Inc.	6,400		15,360
	Louisiana-Pacific Corp.	19,300		361,489
*	Material Sciences Corp.	441,767		4,810,843
*	Maxxam, Inc.	103,300		2,887,235
	Metal Management, Inc.	79,442		3,726,624
#	Minerals Technologies, Inc.	834,658		55,012,309
*	Mod-Pac Corp.	41,350		406,471
	Myers Industries, Inc.	309,588		6,594,224
#	NL Industries, Inc.	246,291		2,573,741
	NN, Inc.	594,996		6,110,609
*	Northern Technologies International Corp.	5,116		51,927
* #	Northwest Pipe Co.	255,454		9,523,325
	Olympic Steel, Inc.	297,900		7,277,697
*	OM Group, Inc.	234,751		11,596,699
	Penford Corp.	265,012		9,354,924
*	PolyOne Corp.	3,034,342		24,365,766
#	Pope & Talbot, Inc.	584,300		146,075
	Quaker Chemical Corp.	194,550		4,280,100
	Quanex Corp.	1,100		47,641
*	Ready Mix, Inc.	3,723		45,421
*	Rock of Ages Corp.	88,100		555,911
	Rock-Tenn Co. Class A	1,119,023		32,440,477
#	Ryerson, Inc.	928,039		30,940,820
	Schnitzer Steel Industries, Inc. Class A	716,466		41,863,108
	Schweitzer-Maudoit International, Inc.	516,900		11,780,151
	Sensient Technologies Corp.	1,477,603		40,028,265

	Spartech Corp.	1,153,800	24,991,308
#	Steel Dynamics, Inc.	713,663	30,958,701
	Stepan Co.	207,644	6,233,473
* #	Terra Industries, Inc.	3,074,200	79,836,974
#	Tronox, Inc. Class A	586,400	6,028,192
	Tronox, Inc. Class B	167,499	1,688,390
* #	U.S. Concrete, Inc.	1,237,654	9,839,349

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#	U.S. Energy Corp.	25,300	\$ 116,380
* #	U.S. Gold Corp.	444,699	2,650,406
	Vulcan International Corp.	11,100	632,700
	Wausau Paper Corp.	1,579,999	17,743,389
*	Webco Industries, Inc.	9,290	868,615
#	Wellman, Inc.	987,500	2,172,500
#	Westlake Chemical Corp.	91,102	2,465,220
*	Williams Industries, Inc.	3,400	7,310
#	Worthington Industries, Inc.	744,269	15,748,732
Total Materials			<u>709,035,798</u>

Other – (0.0%)

*	Big 4 Ranch, Inc.	73,300	–
*	ePresence, Inc. Escrow Shares	312,600	9,378
*	ioWorldMedia, Inc.	18,566	1,021
*	Noel Group, Inc.	95,400	1,670
*	Petrocorp, Inc. Escrow Shares	102,600	6,156
Total Other			<u>18,225</u>

Real Estate Investment Trusts – (0.3%)

	Potlatch Corp.	666,898	<u>30,037,086</u>
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Telecommunication Services – (0.9%)

	Alaska Communications Systems Group, Inc.	113,500	1,550,410
*	Arbinet-thexchange, Inc.	206,946	1,078,189
*	Cincinnati Bell, Inc.	121,200	591,456
	CT Communications, Inc.	659,307	20,768,171
	D&E Communications, Inc.	452,877	6,444,440
*	GoAmerica, Inc.	559	2,907
	IDT Corp.	683,248	5,650,461
#	IDT Corp. Class B	2,214,800	19,933,200
*	LCC International, Inc. Class A	601,615	2,183,862
* #	Level 3 Communications, Inc.	584,914	3,059,100
*	Metro One Telecommunications, Inc.	88,279	173,910
*	Point.360	73,147	189,451

* Price Communications Liquidation Trust	1,498,306	204,639
* # SunCom Wireless Holdings, Inc.	193,840	3,876,800
# SureWest Communications	471,935	13,690,834
Verizon Communications, Inc.	589,819	24,701,620
* Wireless Facilities, Inc.	121,295	308,089
* Xeta Corp.	73,120	231,790
Total Telecommunication Services		<u>104,639,329</u>

Utilities – (0.6%)

# Black Hills Corp.	3	124
Connecticut Water Services, Inc.	238,466	5,603,951
Delta Natural Gas Co., Inc.	26,700	662,427
# Empire District Electric Co.	12,300	282,039
Energy West, Inc.	2,700	39,960
Florida Public Utilities Co.	3,400	40,120
* Maine & Maritimes Corp.	6,485	201,035
Middlesex Water Co.	115	2,156

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New Jersey Resources Corp.	492,700	\$ 24,132,446
South Jersey Industries, Inc.	988,982	33,536,380
Southwest Gas Corp.	1,700	49,317
Unitil Corp.	38,364	1,210,384
Total Utilities		<u>65,760,339</u>

TOTAL COMMON STOCKS

9,632,833,841

RIGHTS/WARRANTS – (0.0%)

* # Angeion Corp. Warrants 10/31/07	315	–
* CSF Holding, Inc. Litigation Rights	40,500	–
* Del Global Technologies Corp. Warrants 03/28/08	19,927	34,374
* Imperial Credit Industries, Inc. Warrants 01/31/08	4,082	–

TOTAL RIGHTS/WARRANTS

34,374

**Face  
Amount**  
(000)

TEMPORARY CASH INVESTMENTS – (1.1%)

Repurchase Agreement, PNC Capital Markets, Inc. 5.19%, 09/04/07 (Collateralized by \$114,290,000 FNMA 6.25%, 05/15/29, FNMA 5.50%, 02/01/37, valued at \$127,138,533) to be repurchased at \$125,326,230	\$ 125,254	<u>125,254,000</u>
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SECURITIES LENDING COLLATERAL – (14.7%)

@	Repurchase Agreement, Deutsche Bank Securities 5.39%, 09/04/07 (Collateralized by \$1,890,287,299 FNMA, rates ranging from 5.000% to 7.000%, maturities ranging from 06/12/17 to 08/01/37, valued at \$1,631,315,180) to be repurchased at \$1,584,038,452	1,583,801	1,583,801,146
@	Repurchase Agreement, Morgan Stanley 5.35%, 09/04/07 (Collateralized by \$164,925,091 FNMA, rates ranging from 5.000% to 6.000%, maturities ranging from 09/01/33 to 04/01/37, valued at \$104,797,977) to be repurchased at \$101,281,440	101,266	101,266,391
TOTAL SECURITIES LENDING COLLATERAL			<u>1,685,067,537</u>
TOTAL INVESTMENTS - (100.0%) (Cost \$10,630,955,640)##			<u>\$ 11,443,189,752</u>

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**THE U.S. SMALL CAP SERIES  
SCHEDULE OF INVESTMENTS  
August 31, 2007  
(Unaudited)**

	<u>Shares</u>	<u>Value †</u>
COMMON STOCKS – (81.1%)		
Consumer Discretionary – (13.7%)		
* 1-800 CONTACTS, Inc.	46,671	\$ 1,120,104
* 1-800-FLOWERS.COM, Inc.	86,120	915,456
* 4Kids Entertainment, Inc.	42,500	637,925
* # 99 Cents Only Stores	232,100	2,866,435
* A.C. Moore Arts & Crafts, Inc.	67,200	1,255,968
Aaron Rents, Inc.	147,800	3,782,202
Aaron Rents, Inc. Class A	8,550	200,925
Acme Communications, Inc.	49,802	209,168
Acme United Corp.	10,600	148,400
* Advanced Marketing Services, Inc.	46,150	150
* # Aeropostale, Inc.	116,375	2,408,962
* AFC Enterprises, Inc.	98,512	1,468,814
* Aftermarket Technology Corp.	72,904	2,180,559
Aldila, Inc.	17,933	301,812
* All American Semiconductor, Inc.	10,300	1,287
* Alloy, Inc.	45,005	360,040
Ambassadors Group, Inc.	67,276	2,608,291
# Ambassadors International, Inc.	37,010	892,681
American Axle & Manufacturing Holdings, Inc.	176,977	4,127,104
* American Biltrite, Inc.	3,955	29,643
American Greetings Corp. Class A	178,400	4,413,616
* America' s Car-Mart, Inc.	34,100	412,610
Ameristar Casinos, Inc.	178,372	5,156,735

* AMS Health Sciences, Inc.	16,600	4,980
* AnnTaylor Stores Corp.	38,800	1,215,992
Applebees International, Inc.	20,538	509,548
Arbitron, Inc.	98,899	4,928,137
Arctic Cat, Inc.	40,930	692,126
Ark Restaurants Corp.	11,693	425,041
* Arlington Hospitality, Inc.	1,000	7
# ArvinMeritor, Inc.	238,000	4,153,100
Asbury Automotive Group, Inc.	141,500	3,059,230
* Ashworth, Inc.	41,218	277,809
* # Audible, Inc.	81,032	860,560
* Audiovox Corp. Class A	55,400	578,930
* # Avatar Holdings, Inc.	27,427	1,667,013
* Bakers Footwear Group, Inc.	20,412	81,852
* Ballantyne of Omaha, Inc.	45,721	269,754
* # Bally Technologies, Inc.	177,460	5,886,348
* # Bally Total Fitness Holding Corp.	119,800	38,935

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* Barry (R.G.) Corp.	33,670	\$ 308,080
Bassett Furniture Industries, Inc.	30,904	356,632
Beasley Broadcast Group, Inc.	23,252	171,600
# Beazer Homes USA, Inc.	117,500	1,241,975
# Bebe Stores, Inc.	171,399	2,391,016
Belo Corp. Class A	64,700	1,115,428
* Benihana, Inc.	15,837	295,202
* Benihana, Inc. Class A	19,350	358,749
Big 5 Sporting Goods Corp.	75,700	1,574,560
* # Big Dog Holdings, Inc.	7,926	121,664
* Big Lots, Inc.	2,974	88,536
* Birks & Mayors, Inc.	1,765	12,090
* BJ's Restaurants, Inc.	86,992	1,970,369
# Blockbuster, Inc. Class A	400,900	1,988,464
* Blockbuster, Inc. Class B	240,300	1,165,455
* # Blue Nile, Inc.	37,500	3,165,750
* Bluegreen Corp.	92,865	777,280
Blyth, Inc.	127,100	2,841,956
Bob Evans Farms, Inc.	118,638	3,958,950
* Bombay Co., Inc.	93,900	26,292
# Bon-Ton Stores, Inc.	48,314	1,392,409
Books-A-Million, Inc.	53,954	718,667
# Borders Group, Inc.	198,276	2,974,140
Bowl America, Inc. Class A	2,700	44,550
* Bright Horizons Family Solutions, Inc.	12,600	499,842
* Broadview Institute, Inc.	200	450

	Brown Shoe Company, Inc.	143,875	3,286,105
*	Buca, Inc.	68,247	154,238
#	Buckle, Inc.	99,700	3,729,777
* #	Buffalo Wild Wings, Inc.	42,109	1,464,130
* #	Build-A-Bear-Workshop, Inc.	39,000	641,940
#	Building Materials Holding Corp.	78,942	1,168,342
* #	Cabela' s, Inc.	198,600	4,692,918
* #	Cache, Inc.	54,355	912,077
*	California Coastal Communities, Inc.	36,162	565,574
*	California Pizza Kitchen, Inc.	96,918	1,981,973
	Callaway Golf Co.	244,100	3,983,712
	Canterbury Park Holding Corp.	5,208	65,621
#	Carmike Cinemas, Inc.	42,628	683,753
*	Carriage Services, Inc.	58,300	495,550
*	Carter' s, Inc.	197,080	3,890,359
* #	Casual Male Retail Group, Inc.	127,340	1,286,134
* #	Catalina Lighting, Inc.	1,760	11,880
	Catalina Marketing Corp.	146,500	4,573,730
	Cato Corp. Class A	102,950	2,272,106
*	Cavalier Homes, Inc.	59,649	217,719
*	Cavco Industries, Inc.	21,082	740,400
	CBRL Group, Inc.	101,481	3,797,419
*	CEC Entertainment, Inc.	111,077	3,410,064
* #	Champion Enterprises, Inc.	255,600	2,952,180
*	Championship Auto Racing Teams, Inc.	1,697	–
*	Champps Entertainment, Inc.	36,090	194,525

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#	Charles and Colvard, Ltd.	55,078	\$	228,023
* #	Charlotte Russe Holding, Inc.	84,500		1,476,215
*	Charming Shoppes, Inc.	394,927		3,570,140
* #	Charter Communications, Inc.	1,409,875		3,919,452
* #	Cheesecake Factory, Inc.	161,433		4,024,525
#	Cherokee, Inc.	30,918		1,174,884
	Christopher & Banks Corp.	113,913		1,376,069
*	Chromcraft Revington, Inc.	6,100		33,977
	Churchill Downs, Inc.	44,893		2,238,365
#	Citadel Broadcasting Co.	369,490		1,503,824
* #	Citi Trends, Inc.	45,554		990,344
	CKE Restaurants, Inc.	225,500		3,822,225
	Coachmen Industries, Inc.	40,300		265,980
	Coast Distribution System, Inc.	9,251		56,616
	Cobra Electronics Corp.	8,178		52,666
#	Coinmach Service Corp. Class A	97,615		1,250,448
*	Coinstar, Inc.	92,800		3,032,704

* Coldwater Creek, Inc.	98,014	1,219,294
Collectors Universe, Inc.	27,072	407,434
* # Comstock Homebuilding Companies, Inc.	11,050	28,067
* Concord Camera Corp.	18,525	58,910
* Congoleum Corp. Class A	3,500	1,890
* # Conn' s, Inc.	79,484	1,748,648
Cooper Tire & Rubber Co.	204,800	5,005,312
* # Corinthian Colleges, Inc.	288,398	4,054,876
* # Cosi, Inc.	66,570	266,946
* # Cost Plus, Inc.	67,675	270,700
* Cost-U-Less, Inc.	2,900	33,118
# Courier Corp.	43,635	1,568,260
* Cox Radio, Inc.	119,200	1,642,576
CPI Corp.	21,248	951,060
Craftmade International, Inc.	15,898	252,937
* # Crown Media Holdings, Inc.	252,034	1,696,189
* CSK Auto Corp.	145,890	1,928,666
CSS Industries, Inc.	34,700	1,334,562
* Culp, Inc.	35,081	357,826
* # Cumulus Media, Inc. Class A	146,780	1,570,546
* Cybex International, Inc.	57,125	273,629
* Cycle Country Accessories Corp.	15,600	24,960
* Daily Journal Corp.	200	9,210
Deb Shops, Inc.	47,820	1,275,838
* Deckers Outdoor Corp.	42,000	3,955,980
Decorator Industries, Inc.	2,862	17,515
* dELiA*s, Inc.	48,557	226,276
Delta Apparel, Inc.	14,480	250,938
* Delta Woodside Industries, Inc.	150	–
* Design Within Reach, Inc.	44,748	214,790
* # DG Fastchannel, Inc.	55,512	1,118,012
* Diedrich Coffee, Inc.	5,325	19,436
* Directed Electronics, Inc.	8,899	47,877
* Dixie Group, Inc.	35,100	356,967
* # Dominion Homes, Inc.	22,400	48,608

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Domino' s Pizza, Inc.	183,000	\$	3,218,970
* Dorman Products, Inc.	32,333		452,339
Dover Downs Gaming & Entertainment, Inc.	52,215		539,381
Dover Motorsports, Inc.	54,812		327,228
* Drew Industries, Inc.	72,496		2,846,918
* drugstore.com, Inc.	295,279		856,309
DRYCLEAN USA, Inc.	300		525
* # DSW, Inc.	54,200		1,650,390

* Duckwall-ALCO Stores, Inc.	4,953	186,332
* Dura Automotive Systems, Inc.	48,700	3,652
* E Com Ventures, Inc.	2,175	43,826
Educational Development Corp.	4,747	30,855
* ELXSI Corp.	1,800	5,445
* EMAK Worldwide, Inc.	10,946	16,419
* Emerging Vision, Inc.	19,000	6,251
* Emerson Radio Corp.	84,622	216,632
# Emmis Communications Corp. Class A	105,099	669,481
* Enesco Group, Inc.	34,300	309
* # Enova Systems, Inc.	5,919	26,635
# Entercom Communications Corp.	108,600	2,313,180
* Entravision Communications Corp.	212,117	1,911,174
* # Escala Group, Inc.	80,070	164,944
Escalade, Inc.	16,496	140,216
# Ethan Allen Interiors, Inc.	105,900	3,558,240
* # Everlast Worldwide, Inc.	1,500	48,960
* Factory Card & Party Outlet Corp.	2,734	20,997
* Fairchild Corp. Class A	53,352	121,643
* Famous Dave' s of America, Inc.	33,823	645,343
# Fedders Corp.	58,910	3,417
Federal Screw Works	1,562	17,963
* Federal-Mogul Corp.	57,900	39,661
Finish Line, Inc. Class A	139,934	789,228
* Finlay Enterprises, Inc.	26,500	83,475
* Flanigan' s Enterprises, Inc.	5,680	56,232
* # Fleetwood Enterprises, Inc.	213,800	1,992,616
Flexsteel Industries, Inc.	11,049	155,570
* Foamex International, Inc.	8,939	83,133
Footstar, Inc.	26,200	108,468
* Fossil, Inc.	211,900	7,100,769
* Fountain Powerboat Industries, Inc.	9,675	18,673
* Franklin Covey Co.	65,496	490,565
* Franklin Electronic Publishers, Inc.	8,900	24,920
Fred' s, Inc.	132,950	1,382,680
Frisch' s Restaurants, Inc.	7,300	201,115
* # Fuel Systems Solutions, Inc.	50,401	912,762
* Full House Resorts, Inc.	5,750	18,687
# Furniture Brands International, Inc.	150,600	1,713,828
* # Gaiam, Inc.	5,300	109,657
* GameTech International, Inc.	41,860	265,392
Gaming Partners International Corp.	25,523	258,803
* # Gander Mountain Co.	66,554	546,408
* Gemstar-TV Guide International, Inc.	1,296,714	7,909,955



* Genesco, Inc.	75,000	\$	3,441,750
* # Gentek, Inc.	34,583		1,063,427
* G-III Apparel Group, Ltd.	56,139		962,784
* Gottschalks, Inc.	44,902		224,510
Gray Television, Inc.	133,560		1,195,362
Gray Television, Inc. Class A	6,500		57,395
* Great Wolf Resorts, Inc.	21,900		313,170
Group 1 Automotive, Inc.	75,700		2,654,042
* # GSI Commerce, Inc.	154,522		3,555,551
* # Guitar Center, Inc.	72,209		4,086,307
* Gymboree Corp.	102,474		4,108,183
* Hampshire Group, Ltd.	8,000		136,000
# Hancock Fabrics, Inc.	58,400		122,640
Handleman Co.	63,705		230,612
* Harolds Stores, Inc.	1,908		420
* Harris Interactive, Inc.	190,500		821,055
Harte-Hanks, Inc.	47,383		1,145,721
* Hartmarx Corp.	106,000		771,680
* Hastings Entertainment, Inc.	23,220		172,989
Haverty Furniture Co., Inc.	57,300		614,256
Haverty Furniture Co., Inc. Class A	400		4,304
* Hawk Corp.	24,200		347,270
* Hayes Lemmerz International, Inc.	312,739		1,422,962
* Hibbett Sporting Goods, Inc.	105,855		2,640,024
* Hollywood Media Corp.	113,145		418,636
* # Home Solutions of America, Inc.	152,600		465,430
* Hot Topic, Inc.	147,600		1,235,412
* # Hovnanian Enterprises, Inc. Class A	55,700		661,159
* # Iconix Brand Group, Inc.	217,751		4,513,978
# IHOP Corp.	59,700		3,753,339
ILX Resorts, Inc.	7,763		65,985
* Image Entertainment, Inc.	69,502		292,603
* # Infosonics Corp.	43,300		94,394
* Insignia Systems, Inc.	16,750		81,405
Interface, Inc. Class A	181,406		3,272,564
* International Textile Group, Inc.	118		799
* Interstate Hotels & Resorts, Inc.	95,040		370,656
* # INVESTools, Inc.	212,008		2,563,177
* # iRobot Corp.	72,149		1,591,607
* Isle of Capri Casinos, Inc.	114,944		2,129,912
J. Alexander' s Corp.	16,882		220,310
# Jackson Hewitt Tax Service, Inc.	111,600		3,221,892
* Jaclyn, Inc.	1,535		13,892
* Jakks Pacific, Inc.	83,826		1,883,570
* Jarden Corp.	17,864		585,761
* Jennifer Convertibles, Inc.	13,930		61,153
* Jo-Ann Stores, Inc.	79,106		1,779,885
Johnson Outdoors, Inc.	12,700		237,363

* #	Jos. A. Bank Clothiers, Inc.	60,150	1,813,522
	Journal Communications, Inc. Class A	50,600	524,722
#	Journal Register Co.	129,700	408,555
	Kellwood Co.	72,276	1,423,837

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	Kenneth Cole Productions, Inc. Class A	39,750	\$ 822,030
*	Keystone Automotive Industries, Inc.	52,799	2,478,913
	Kimball International, Inc. Class B	87,410	1,173,916
*	Kirkland' s, Inc.	55,372	97,455
* #	Knology, Inc.	102,800	1,624,240
*	Kona Grill, Inc.	7,800	133,848
	Koss Corp.	8,081	165,418
* #	Krispy Kreme Doughnuts, Inc.	215,700	1,432,248
*	KSW, Inc.	20,282	152,115
	K-Swiss, Inc. Class A	83,200	2,006,784
	LaCrosse Footwear, Inc.	10,422	200,623
*	Lakeland Industries, Inc.	13,908	162,863
* #	Lakes Entertainment, Inc.	71,887	779,255
#	Landry' s Restaurants, Inc.	65,500	1,877,885
*	Lazare Kaplan International, Inc.	9,600	74,784
#	La-Z-Boy, Inc.	167,000	1,609,880
* #	Leapfrog Enterprises, Inc.	16,100	115,759
*	Lear Corp.	130,300	3,808,669
	Lee Enterprises, Inc.	130,700	2,270,259
*	Lenox Group, Inc.	39,900	201,495
	Levitt Corp. Class A	51,721	121,027
	Libbey, Inc.	48,000	868,800
	Liberty Homes, Inc. Class A	200	730
* #	LIFE TIME FITNESS, Inc.	96,500	5,362,505
#	Lifetime Brands, Inc.	41,598	848,183
*	Lin TV Corp.	93,200	1,242,356
*	Lincoln Educational Services	34,737	485,276
	Lithia Motors, Inc. Class A	51,109	915,362
* #	Live Nation, Inc.	218,726	4,527,628
* #	LKQ Corp.	177,900	5,511,342
* #	Lodgenet Entertainment Corp.	74,034	1,939,691
*	Lodgian, Inc.	79,806	976,027
*	LOUD Technologies, Inc.	2,380	19,611
*	Luby' s, Inc.	84,300	966,078
	M/I Homes, Inc.	43,700	796,651
*	Mace Security International, Inc.	45,800	98,928
*	Magna Entertainment Corp.	19,800	41,580
*	Maidenform Brands, Inc.	76,700	1,306,968
#	Marine Products Corp.	121,298	1,074,700

* #	MarineMax, Inc.	58,175	1,066,929
* #	Martha Stewart Living Omnimedia, Inc.	86,900	1,101,892
	Matthews International Corp. Class A	109,367	4,718,092
*	Max & Erma' s Restaurants, Inc.	6,810	48,351
*	McCormick & Schmick' s Seafood Restaurants, Inc.	48,326	1,280,639
	McRae Industries, Inc. Class A	2,500	32,750
*	Meade Instruments Corp.	51,332	101,637
#	Media General, Inc. Class A	76,700	2,141,464
*	Mediacom Communications Corp.	267,941	2,290,896
* #	Meritage Homes Corp.	92,190	1,670,483
*	Midas, Inc.	49,690	1,007,713
	Modine Manufacturing Co.	106,695	2,992,795
	Monaco Coach Corp.	93,450	1,251,295

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*	Monarch Casino & Resort, Inc.	63,673	\$ 1,806,403
	Monro Muffler Brake, Inc.	47,823	1,799,579
*	Morgans Hotel Group	74,200	1,430,576
*	Morgan' s Foods, Inc.	800	7,848
*	Mothers Work, Inc.	17,954	367,159
*	Motorcar Parts of America, Inc.	2,400	28,200
	Movado Group, Inc.	65,700	1,938,150
#	Movie Gallery, Inc.	104,561	37,747
*	Movie Star, Inc.	53,172	124,954
*	MTR Gaming Group, Inc.	91,751	918,428
*	Multimedia Games, Inc.	92,135	893,709
*	Nathan' s Famous, Inc.	18,305	320,337
*	National Lampoon, Inc.	6,700	12,261
	National Presto Industries, Inc.	7,419	409,232
*	National RV Holdings, Inc.	29,400	23,520
*	Nature Vision, Inc.	500	1,050
#	Nautilus Group, Inc.	105,000	999,600
* #	Navarre Corp.	75,960	286,369
* #	Netflix, Inc.	225,882	3,957,453
*	Nevada Gold & Casinos, Inc.	36,850	53,432
	New Frontier Media, Inc.	80,964	552,174
*	New York & Co., Inc.	61,800	407,880
*	Nitches, Inc.	2,592	7,180
*	Nobel Learning Communities, Inc.	14,325	199,547
	Nobility Homes, Inc.	13,693	240,244
	Noble International, Ltd.	47,125	938,259
*	NTN Communications, Inc.	131,893	122,660
* #	Nutri/System, Inc.	27,174	1,473,646
	Oakley, Inc.	218,000	6,271,860
*	Odd Job Stores, Inc.	12,700	698

* Orange 21, Inc.	1,559	7,592
# Orleans Homebuilders, Inc.	58,200	422,532
O' Charleys, Inc.	75,662	1,231,777
* Outdoor Channel Holdings, Inc.	80,200	721,800
* # Overstock.com, Inc.	76,500	1,699,065
Oxford Industries, Inc.	57,600	2,086,272
* P & F Industries, Inc. Class A	3,000	33,795
* # P.F. Chang' s China Bistro, Inc.	85,200	2,873,796
* Pacific Sunwear of California, Inc.	226,320	3,170,743
* # Palm Harbor Homes, Inc.	74,011	1,047,256
* Papa John' s International, Inc.	106,100	2,690,696
* # PC Mall, Inc.	39,617	486,101
Penske Automotive Group, Inc.	75,400	1,486,134
* Perry Ellis International, Inc.	42,700	1,165,283
* PetMed Express, Inc.	78,465	1,176,190
* Phoenix Footwear Group, Inc.	18,400	62,376
# Pier 1 Imports, Inc.	282,500	1,745,850
* Pinnacle Entertainment, Inc.	146,000	4,061,720
* # Playboy Enterprises, Inc. Class A	4,700	51,700
* # Playboy Enterprises, Inc. Class B	91,800	1,014,390
* # PokerTek, Inc.	12,900	130,548
# Polaris Industries, Inc.	39,100	1,867,025

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* Pomeroy IT Solutions, Inc.	38,437	\$ 322,486
# Pool Corp.	68,750	2,244,687
* # Premier Exhibitions, Inc.	79,520	1,258,006
# Pre-Paid Legal Services, Inc.	47,050	2,596,689
* # Priceline.com, Inc.	85,416	7,087,820
# PRIMEDIA, Inc.	142,856	2,078,555
* Princeton Review, Inc.	94,660	632,329
* # Progressive Gaming International Corp.	108,875	557,440
* Proliance International, Inc.	47,349	97,065
* QEP Co., Inc.	2,375	27,740
* Quaker Fabric Corp.	41,650	1,041
* # Quantum Fuel Systems Technologies Worldwide, Inc.	145,396	168,659
* Quiksilver, Inc.	389,800	5,219,422
* Radio One, Inc. Class D	269,349	1,053,155
* Rare Hospitality International, Inc.	110,355	4,168,108
* RC2 Corp.	67,791	2,070,337
# RCN Corp.	122,049	1,756,285
* Reading International, Inc. Class A	17,749	179,265
* Reading International, Inc. Class B	1,060	10,785
* Red Lion Hotels Corp.	61,900	583,717
* Red Robin Gourmet Burgers, Inc.	53,449	2,056,183

* RedEnvelope, Inc.	27,448	146,023
* Regent Communications, Inc.	108,302	297,830
Regis Corp.	100,100	3,304,301
* Rentrak Corp.	34,500	426,420
* Restoration Hardware, Inc.	121,281	426,909
* # Retail Ventures, Inc.	152,789	1,767,769
* Rex Stores Corp.	25,300	478,676
* Riviera Holdings Corp.	10,600	287,790
* Rockford Corp.	25,270	50,540
* Rocky Brands, Inc.	16,700	145,457
* Rubio' s Restaurants, Inc.	31,695	342,306
# Ruby Tuesday, Inc.	192,000	4,252,800
Russ Berrie & Co., Inc.	58,800	879,648
* # Ruth' s Chris Steak House, Inc.	48,700	809,394
* S&K Famous Brands, Inc.	2,100	25,200
* Saga Communications, Inc. Class A	56,325	405,540
Salem Communications Corp.	58,669	602,531
* # Salton, Inc.	48,900	11,736
Sauer-Danfoss, Inc.	155,899	4,181,211
* Schieb (Earl), Inc.	2,200	8,250
* Scholastic Corp.	133,433	4,547,397
* # Select Comfort Corp.	165,462	2,837,673
* # Sharper Image Corp.	48,681	250,707
Shiloh Industries, Inc.	52,328	551,014
* Shoe Carnival, Inc.	43,879	756,913
* Shoe Pavilion, Inc.	6,000	17,100
* # Shuffle Master, Inc.	105,330	1,562,044
* Silverleaf Resorts, Inc.	16,300	92,910
Sinclair Broadcast Group, Inc. Class A	158,000	1,968,680
* # Six Flags, Inc.	257,905	1,036,778
* Skechers U.S.A., Inc. Class A	102,600	2,034,558

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Skyline Corp.	25,500	\$	763,215
* # Smith & Wesson Holding Corp.	128,600		2,700,600
Sonesta International Hotels Corp. Class A	300		12,906
Sonic Automotive, Inc.	100,000		2,660,000
* Sonic Corp.	291,103		6,351,867
* # Source Interlink Companies, Inc.	152,400		633,984
* # Spanish Broadcasting System, Inc.	121,800		345,912
* SPAR Group, Inc.	2,800		2,688
# Spartan Motors, Inc.	103,625		1,533,650
Speedway Motorsports, Inc.	91,630		3,526,839
* Sport Chalet, Inc. Class A	4,625		43,336
* Sport Chalet, Inc. Class B	3,150		28,791

	Sport Supply Group, Inc.	32,700		317,190
*	Sport-Haley, Inc.	2,900		10,686
	Stage Stores, Inc.	141,480		2,451,848
*	Stamps.com, Inc.	67,223		816,087
	Standard Motor Products, Inc.	58,300		570,757
#	Standard Pacific Corp.	205,500		2,061,165
#	Stanley Furniture, Inc.	31,238		538,543
	Star Buffet, Inc.	2,700		21,532
	Stein Mart, Inc.	141,736		1,244,442
	Steinway Musical Instruments, Inc.	20,800		664,976
	Steven Madden, Ltd.	63,999		1,575,655
	Stewart Enterprises, Inc.	272,299		1,952,384
*	Stoneridge, Inc.	61,659		643,720
*	Strattec Security Corp.	6,337		302,845
	Strayer Education, Inc.	7,900		1,260,682
#	Sturm Ruger & Co., Inc.	81,900		1,493,856
	Sun-Times Media Group, Inc. Class A	214,400		604,608
#	Superior Industries International, Inc.	85,200		1,693,776
	Superior Uniform Group, Inc.	7,900		92,035
	Syms Corp.	28,300		463,837
* #	Syntax-Brilliant Corp.	203,987		1,325,915
#	Systemax, Inc.	116,068		2,158,865
#	Talbots, Inc.	172,700		3,675,056
*	Talon International, Inc.	39,700		38,112
	Tandy Brand Accessories, Inc.	14,300		155,155
*	Tandy Leather Factory, Inc.	34,562		243,662
* #	Tarragon Corp.	13,100		12,314
*	Tarrant Apparel Group	77,437		100,668
#	Tempur-Pedic International, Inc.	234,100		6,765,490
*	Tenneco Automotive, Inc.	148,200		4,705,350
*	Texas Roadhouse, Inc.	19,700		252,357
*	The Children's Place Retail Stores, Inc.	90,173		2,593,375
* #	The Dress Barn, Inc.	207,904		3,638,320
*	The Hallwood Group, Inc.	456		36,024
	The Marcus Corp.	69,800		1,474,176
	The Pep Boys - Manny, Moe & Jack	176,200		2,887,918
*	The Rowe Companies	13,000		13
*	The Sports Club Co., Inc.	19,000		23,750
*	The Steak n Shake Co.	88,918		1,401,348
* #	TiVo, Inc.	315,226		1,774,722

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#	TOUSA, Inc.	154,340	\$	418,261
	Traffix, Inc.	48,351		254,810
*	Trans World Entertainment Corp.	74,600		352,858

Triarc Companies, Inc. Class A	93,090	1,376,801
Triarc Companies, Inc. Class B	206,563	3,172,808
* Triple Crown Media, Inc.	16,355	114,976
* True Religion Apparel, Inc.	75,907	1,273,719
* # Trump Entertainment Resorts, Inc.	83,459	557,506
# Tuesday Morning Corp.	133,955	1,413,225
Tupperware Corp.	197,700	6,087,183
* Tween Brands, Inc.	103,500	3,053,250
* Tweeter Home Entertainment Group, Inc.	71,400	2,285
* Ultimate Electronics, Inc.	858	–
* Unapix Entertainment, Inc.	6,000	45
* Unifi, Inc.	184,534	446,572
Unifirst Corp.	46,326	1,916,970
* United Retail Group, Inc.	41,066	353,578
* Universal Electronics, Inc.	46,253	1,341,337
* # Universal Technical Institute, Inc.	91,020	1,640,180
* # Vail Resorts, Inc.	28,500	1,629,630
* Valassis Communications, Inc.	155,100	1,414,512
Value Line, Inc.	15,520	758,152
* ValueVision Media, Inc. Class A	120,445	1,015,351
* Varsity Group, Inc.	53,737	61,798
* # VCG Holding Corp.	54,710	407,589
* Virco Manufacturing Corp.	31,244	159,032
Visteon Corp.	417,800	2,247,764
* Volcom, Inc.	55,921	2,182,597
* Voyager Learning Co.	81,100	632,580
* Warnaco Group, Inc.	147,217	5,137,873
* Waxman Industries, Inc.	600	4,485
* # WCI Communities, Inc.	131,400	1,224,648
* Wells-Gardner Electronics Corp.	30,538	77,567
* # West Marine, Inc.	67,068	913,466
* Western Metals Corp.	5,300	1,908
Westwood One, Inc.	262,600	758,914
* Wet Seal, Inc. Class A	311,078	1,409,183
# Weyco Group, Inc.	1,000	29,460
* Williams Controls, Inc.	11,156	187,309
* Wilsons The Leather Experts, Inc.	111,345	202,648
* Winmark Corp.	11,589	239,197
# Winnebago Industries, Inc.	102,334	2,729,248
* # WisdomTree Investments, Inc.	4,500	17,325
* WMS Industries, Inc.	158,821	4,675,690
Wolverine World Wide, Inc.	180,000	4,732,200
World Wrestling Entertainment, Inc.	75,600	1,145,340
* # Xanadoo Co.	170	41,225
Xerium Technologies, Inc.	48,200	260,762
* Young Broadcasting, Inc. Class A	64,811	126,381
* Zale Corp.	158,600	3,563,742
* # Zumiez, Inc.	65,326	3,170,271
Total Consumer Discretionary		<u>633,336,100</u>

## Consumer Staples – (3.2%)

	Alico, Inc.	24,095	\$	1,232,459
*	Alliance One International, Inc.	319,316		2,458,733
#	American Italian Pasta Co.	57,100		500,767
#	Andersons, Inc.	60,510		2,859,703
*	Atlantic Premium Brands, Ltd.	1,900		1,548
*	Bactolac Pharmaceutical, Inc.	1		1,525
*	Boston Beer Co., Inc. Class A	32,200		1,570,072
*	Bridgford Foods Corp.	10,700		78,859
*	Cagle's, Inc. Class A	2,000		19,100
	Calavo Growers, Inc.	32,504		585,722
	Cal-Maine Foods, Inc.	70,500		1,395,195
*	Caribou Coffee Co.	3,582		22,387
* #	Carrington Laboratories, Inc.	32,107		19,585
	Casey's General Stores, Inc.	168,610		4,781,780
	CCA Industries, Inc.	19,866		196,673
*	Central European Distribution Corp.	133,739		5,865,793
* #	Central Garden & Pet Co.	69,600		890,880
*	Central Garden & Pet Co. Class A	139,200		1,753,920
* #	Chattem, Inc.	63,100		3,893,901
#	Chiquita Brands International, Inc.	143,396		2,236,978
	Coca-Cola Bottling Co. Consolidated	5,800		340,286
*	Collective Brands, Inc.	226		5,340
*	Cuisine Solutions, Inc.	53,122		342,637
*	Darling International, Inc.	269,700		2,278,965
	Diamond Foods, Inc.	21,028		351,168
*	Elizabeth Arden, Inc.	92,700		2,280,420
	Farmer Brothers Co.	27,900		641,700
#	Flowers Foods, Inc.	268,405		5,539,879
*	Galaxy Nutritional Foods, Inc.	400		180
* #	Gatehouse Media, Inc.	44,100		574,182
*	Genesee Corp. Class B	200		–
	Glacier Water Services, Inc.	3,500		133,000
	Golden Enterprises, Inc.	12,900		38,700
#	Great Atlantic & Pacific Tea, Inc.	139,500		4,374,720
* #	Green Mountain Coffee, Inc.	75,003		2,555,352
*	Griffin Land & Nurseries, Inc. Class A	2,471		80,579
*	Hain Celestial Group, Inc.	131,595		3,850,470
*	Hines Horticulture, Inc.	22,240		7,339
*	IGI, Inc.	2,100		2,047
#	Imperial Sugar Co.	25,220		725,075
	Ingles Market, Inc. Class A	40,759		1,227,253
*	Integrated Biopharma, Inc.	40,600		175,798
#	Inter Parfums, Inc.	65,936		1,368,831
* #	Interstate Bakeries Corp.	79,800		90,174



	J & J Snack Foods Corp.	61,817	2,321,228
*	Katy Industries, Inc.	11,399	18,523
	Lancaster Colony Corp.	105,485	4,290,075
	Lance, Inc.	103,192	2,570,513
* #	Lifeway Foods, Inc.	55,870	791,119
	Longs Drug Stores Corp.	113,700	5,995,401

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#	Mannatech, Inc.	85,600	\$ 705,344
* #	Maui Land & Pineapple Co., Inc.	24,428	709,633
* #	Medifast, Inc.	41,900	270,255
#	MGP Ingredients, Inc.	51,855	749,823
*	Monterey Pasta Co.	54,287	191,633
#	Nash Finch Co.	42,840	1,606,928
#	National Beverage Corp.	151,060	1,589,151
*	Natrol, Inc.	26,100	91,611
*	Natural Alternatives International, Inc.	20,009	143,264
* #	Natural Health Trends Corp.	13,974	41,782
	Nature' s Sunshine Products, Inc.	39,984	491,803
	Nu Skin Enterprises, Inc. Class A	219,000	3,407,640
	Oil-Dri Corp. of America	6,525	113,209
*	Omega Protein Corp.	43,723	397,879
* #	Pantry, Inc.	71,300	2,376,429
*	Parlux Fragrances, Inc.	59,046	222,013
*	Pathmark Stores, Inc.	163,678	2,099,989
* #	Peet' s Coffee & Tea, Inc.	44,857	1,133,088
*	Performance Food Group Co.	121,287	3,449,402
*	Pizza Inn, Inc.	9,500	19,380
*	Playtex Products, Inc.	204,800	3,727,360
*	Prestige Brands Holdings, Inc.	36,500	400,405
	PriceSmart, Inc.	95,368	2,285,017
*	Pyramid Breweries, Inc.	28,463	78,558
	Ralcorp Holdings, Inc.	84,300	5,208,897
	Reddy Ice Holdings, Inc.	45,000	1,301,850
*	Redhook Ale Brewery, Inc.	24,893	166,534
#	Reliv International, Inc.	53,547	537,612
* #	Revlon, Inc.	1,331,416	1,531,128
	Rocky Mountain Chocolate Factory, Inc.	19,971	319,736
	Ruddick Corp.	154,892	5,046,381
*	San Filippo (John B.) & Son, Inc.	25,490	248,782
	Sanderson Farms, Inc.	65,200	2,734,488
*	Scheid Vineyards, Inc.	440	16,280
	Schiff Nutrition International, Inc.	11,000	61,490
	Seaboard Corp.	1,190	2,474,010
*	Seneca Foods Corp. Class A	700	19,026

* Seneca Foods Corp. Class B	1,300	36,114
Spartan Stores, Inc.	70,075	1,782,708
* # Spectrum Brands, Inc.	158,400	893,376
* Standard Management Corp.	7,200	792
* Star Scientific, Inc.	240,895	240,895
Stephan Co.	3,400	13,328
Tasty Baking Co.	22,700	231,313
The Topps Co., Inc.	121,548	1,129,181
* Tofutti Brands, Inc.	15,330	47,523
# Tootsie Roll Industries, Inc.	118,005	3,197,935
* United Natural Foods, Inc.	133,613	3,586,173
United-Guardian, Inc.	6,600	67,650
Universal Corp.	84,100	4,131,833
* # USANA Health Services, Inc.	59,260	2,256,621
# Vector Group, Ltd.	184,833	4,247,462

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* Vermont Pure Holdings, Ltd.	16,500	\$	29,205
Village Super Market, Inc.	1,141		54,585
WD-40 Co.	53,489		1,859,813
Weis Markets, Inc.	87,403		3,756,581
* Zapata Corp.	24,592		169,685
Total Consumer Staples			<u>147,037,117</u>

Energy – (4.8%)

* Abraxas Petroleum Corp.	119,700	428,526
Adams Resources & Energy, Inc.	13,200	290,400
* # Allis-Chalmers Energy, Inc.	114,300	2,276,856
# Alon USA Energy, Inc.	70,200	2,688,660
* Alpha Natural Resources, Inc.	157,300	3,037,463
* # American Oil & Gas, Inc.	125,971	730,632
* Arena Resources, Inc.	48,900	3,000,504
Atlas America, Inc.	97,129	4,940,952
* # ATP Oil & Gas Corp.	97,700	4,205,985
* Atwood Oceanics, Inc.	100,452	7,633,347
Barnwell Industries, Inc.	21,690	383,696
* # Basic Energy Services, Inc.	98,100	2,027,727
Berry Petroleum Corp. Class A	136,100	4,638,288
* # Bill Barret Corp.	106,500	3,753,060
* Bois d' Arc Energy, Inc.	63,900	1,147,644
* # Bolt Technology Corp.	18,600	708,846
* Boots & Coots International Well Control, Inc.	192,700	246,656
* # BPZ Energy, Inc.	544	3,182
* Brigham Exploration Co.	143,013	722,216
* Bristow Group, Inc.	73,600	3,190,560

* Bronco Drilling Co., Inc.	46,600	687,350
* Callon Petroleum Co.	66,562	807,397
# CARBO Ceramics, Inc.	81,550	3,816,540
* Carrizo Oil & Gas, Inc.	86,596	3,400,625
* # Cheniere Energy, Inc.	66,200	2,388,496
CKX Lands, Inc.	2,000	26,500
* Clayton Williams Energy, Inc.	37,876	1,062,422
* Complete Production Services, Inc.	193,460	4,294,812
* Comstock Resources, Inc.	146,300	4,027,639
* # Contango Oil & Gas Co.	51,250	1,875,750
* Dawson Geophysical Co.	25,300	1,716,858
* # Delta Petroleum Corp.	185,315	2,744,515
* Dril-Quip, Inc.	128,800	6,061,328
* # Dune Energy, Inc.	74,300	161,231
* # Edge Petroleum Corp.	55,813	728,918
* # Encore Acquisition Co.	169,140	4,700,401
* Endeavour International Corp.	283,100	328,396
* Energy Partners, Ltd.	104,300	1,425,781
* # Evergreen Energy, Inc.	229,400	945,128
* Evolution Petroleum Corp.	13,700	29,455
* EXCO Resources, Inc.	67,300	1,130,640
* Exterran Holdings, Inc.	94,504	7,324,060
Foundation Coal Holdings, Inc.	93,100	3,157,952
* FX Energy, Inc.	118,754	745,775

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* # Gasco Energy, Inc.	237,895	\$	473,411
* # Goodrich Petroleum Corp.	96,200		2,848,482
* # Grey Wolf, Inc.	618,200		4,104,848
* # GSV, Inc.	1,340		402
Gulf Island Fabrication, Inc.	45,277		1,610,956
* Gulfmark Offshore, Inc.	76,014		3,485,242
* Gulfport Energy Corp.	115,818		2,085,882
* Harvest Natural Resources, Inc.	125,200		1,434,792
* Hkn, Inc.	300		2,811
* Horizon Offshore, Inc.	29,159		482,581
* Hornbeck Offshore Services, Inc.	83,600		3,189,340
* # Houston American Energy Corp.	93,156		339,088
* # Infinity, Inc.	50,811		90,444
* # Input/Output, Inc.	277,100		3,932,049
* Key Energy Group, Inc.	109,800		1,625,040
Lufkin Industries, Inc.	48,712		2,770,251
* Mariner Energy, Inc.	248,600		5,213,142
MarkWest Hydrocarbon, Inc.	40,023		2,012,757
* Matrix Service Co.	85,994		1,627,006

* #	McMoran Exploration Co.	87,664	1,191,354
*	Meridian Resource Corp.	271,200	629,184
*	Mexco Energy Corp.	300	1,545
*	Miller Petroleum, Inc.	569	119
*	Mitcham Industries, Inc.	32,100	619,851
*	NATCO Group, Inc. Class A	56,100	2,801,634
* #	National Coal Corp.	66,200	198,600
*	Natural Gas Services Group	38,389	649,158
*	Newpark Resources, Inc.	291,400	1,631,840
* #	Ngas Resources, Inc.	43,818	312,422
*	Oil States International, Inc.	159,653	6,737,357
*	OMNI Energy Services Corp.	58,300	461,153
* #	Pacific Ethanol, Inc.	132,960	1,537,018
	Panhandle Royalty Co.	12,965	317,513
*	Parallel Petroleum Corp.	121,600	2,151,104
*	Parker Drilling Co.	356,300	2,775,577
	Penn Virginia Corp.	121,100	4,833,101
*	Petrohawk Energy Corp.	124,273	1,881,493
*	Petroleum Development Corp.	49,133	1,966,794
*	PetroQuest Energy, Inc.	154,700	1,726,452
*	PHI, Inc.	39,700	1,205,292
*	Pioneer Drilling Co.	157,200	1,911,552
* #	PowerSecure International, Inc.	51,200	692,224
*	Quest Resource Corp.	53,091	481,004
* #	Rentech, Inc.	430,300	1,002,599
	Royale Energy, Inc.	11,645	43,785
#	RPC, Inc.	333,300	4,596,207
*	Stone Energy Corp.	71,463	2,354,706
* #	SulphCo, Inc.	195,500	1,339,175
*	Superior Well Services, Inc.	53,863	1,162,902
*	Swift Energy Corp.	96,600	3,595,452
* #	Syntroleum Corp.	158,726	303,167
*	T-3 Energy Services, Inc.	1,250	38,662

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*	Teton Energy Corp.	50,786	\$	257,485
*	TETRA Technologies, Inc.	158,500		3,168,415
*	TGC Industries, Inc.	53,551		498,024
* #	Torch Offshore, Inc.	30		–
* #	Toreador Resources Corp.	53,518		551,771
* #	Transmeridian Exploration, Inc.	288,400		585,452
*	Trico Marine Services, Inc.	48,019		1,577,904
* #	Tri-Valley Corp.	75,510		556,509
* #	TXCO Resources, Inc.	129,034		1,256,791
*	Union Drilling, Inc.	31,592		454,925

	USEC, Inc.	282,131	3,777,734
*	VAALCO Energy, Inc.	183,200	718,144
* #	Verenium Corp.	155,730	856,515
* #	Warren Resources, Inc.	124,600	1,472,772
* #	Westmoreland Coal Co.	28,200	583,740
*	Westside Energy Corp.	54,600	161,070
*	W-H Energy Services, Inc.	98,000	6,228,880
*	Whiting Petroleum Corp.	119,660	4,446,566
	World Fuel Services Corp.	95,100	3,666,105
	Total Energy		<u>218,940,491</u>

Financials – (11.3%)

*	1st Constitution Bancorp	579	9,241
	1st Independence Financial Group, Inc.	3,373	53,479
	1st Source Corp.	67,774	1,593,367
#	21st Century Holding Co.	25,050	351,702
	21st Century Insurance Group	254,332	5,597,847
	Abigail Adams National Bancorp, Inc.	1,563	21,569
	Access National Corp.	10,571	89,114
*	Accredited Home Lenders Holding Co.	63,556	575,182
	Advance America Cash Advance Centers, Inc.	183,700	2,305,435
	Advanta Corp. Class A	47,245	1,094,667
	Advanta Corp. Class B	97,111	2,542,366
	Affirmative Insurance Holdings, Inc.	13,878	176,806
* #	Agility Capital, Inc.	500	5
	Alabama National Bancorporation	68,751	3,627,303
	Alfa Corp.	268,519	4,779,638
	Alliance Financial Corp.	1,575	41,249
*	AmComp, Inc.	25,300	241,109
	Amcore Financial, Inc.	79,165	2,120,039
	Ameriana Bancorp	2,912	27,664
	American Bancorp of New Jersey, Inc.	26,300	291,930
* #	American Business Financial Services, Inc.	253	3
	American Equity Investment Life Holding Co.	175,900	1,795,939
*	American Independence Corp.	8,100	85,131
	American National Bankshares, Inc.	2,255	49,294
*	American Physicians Capital, Inc.	33,900	1,346,508
	American Physicians Services Group, Inc.	100	1,835
	American River Bankshares	15,897	365,631
*	American Spectrum Realty, Inc.	100	1,960
	American West Bancorporation	50,006	938,113
#	Ameris Bancorp	40,924	808,658

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*	Amerisafe, Inc.	42,729	\$	702,892
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* AmeriServe Financial, Inc.	60,295	205,003
# Anchor Bancorp Wisconsin, Inc.	72,992	1,922,609
* Argo Group International Holdings, Ltd.	67,823	2,765,822
Arrow Financial Corp.	25,275	570,204
ASB Financial Corp.	900	17,100
Asset Acceptance Capital Corp.	116,344	1,315,851
# ASTA Funding, Inc.	46,100	1,697,402
* Atlantic American Corp.	21,640	65,353
Atlantic Coast Federal Corp.	14,375	201,537
Baldwin & Lyons, Inc. Class B	27,925	765,145
# BancFirst Corp.	50,953	2,297,471
* Bancinsurance Corp.	5,600	34,160
Bancorp Rhode Island, Inc.	5,600	220,808
# BancTrust Financial Group, Inc.	784	12,575
Bank of Commerce Holdings	4,954	52,463
* Bank of Florida Corp.	27,428	425,134
Bank of Granite Corp.	53,488	740,809
# Bank of the Ozarks, Inc.	55,900	1,709,981
BankAtlantic Bancorp, Inc. Class A	171,885	1,424,927
# BankFinancial Corp.	78,368	1,221,757
# BankUnited Financial Corp. Class A	109,875	1,878,862
Banner Corp.	41,043	1,322,405
Bar Harbor Bankshares	1,300	39,000
BCB Bancorp, Inc.	600	9,225
* Beach First National Bancshares, Inc.	6,917	126,235
Benjamin Franklin Bancorp, Inc.	200	2,676
Berkshire Hills Bancorp, Inc.	28,553	846,025
Beverly Hills Bancorp, Inc.	66,237	410,007
* BFC Financial Corp.	74,538	234,795
* BNCCORP, Inc.	3,900	68,250
* BNS Holding, Inc.	4,020	52,260
# Boston Private Financial Holdings, Inc.	122,300	3,320,445
Brooke Corp.	27,753	294,459
Brookline Bancorp, Inc.	202,419	2,532,262
Bryn Mawr Bank Corp.	6,357	143,795
C&F Financial Corp.	715	30,573
* CabelTel International Corp.	674	1,955
Cadence Financial Corp.	700	12,257
California First National Bancorp	11,500	156,170
Camco Financial Corp.	9,161	121,383
Camden National Corp.	21,734	791,118
Capital Bank Corp.	1,960	29,400
# Capital City Bank Group, Inc.	27,938	872,504
# Capital Corp. of the West	33,719	650,440
Capital Southwest Corp.	1,200	168,540
# Capitol Bancorp, Ltd.	53,874	1,357,086
Cardinal Financial Corp.	80,487	750,139
Carver Bancorp, Inc.	1,000	15,000
Cash America International, Inc.	99,190	3,576,791

* #	Cash Systems, Inc.	60,252	378,985
	Cathay General Bancorp	122,639	3,986,994

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* #	Centennial Bank Holdings, Inc.	96,198	\$ 647,413
	Center Bancorp, Inc.	43,474	517,775
	Center Financial Corp.	52,238	827,972
#	Centerstate Banks of Florida, Inc.	6,148	101,135
	Central Bancorp, Inc.	1,600	38,400
	Central Pacific Financial Corp.	101,900	3,242,458
	Central Virginia Bankshares, Inc.	3,032	55,940
	Centrue Financial Corp.	1,076	20,756
	Century Bancorp, Inc. Class A	1,000	20,500
	CFS Bancorp, Inc.	26,720	381,829
	Charter Financial Corp.	23,869	1,103,464
	Chemical Financial Corp.	82,063	2,077,835
	Chittenden Corp.	150,442	5,232,373
	Citizens Community Bancorp, Inc.	100	900
	Citizens First Bancorp, Inc.	26,377	513,296
*	Citizens First Corp.	400	5,026
#	Citizens Republic Bancorp, Inc.	240,549	4,240,879
	Citizens South Banking Corp.	16,429	208,648
* #	Citizens, Inc.	133,560	1,007,042
	City Holding Co.	57,930	2,142,251
*	Clayton Holdings, Inc.	13,000	110,500
*	CNA Surety Corp.	141,931	2,549,081
#	CNB Financial Corp.	3,800	52,630
#	CoBiz, Inc.	45,375	828,547
	Codorus Valley Bancorp, Inc.	731	13,304
#	Cohen & Steers, Inc.	124,600	4,140,458
#	Colony Bankcorp, Inc.	9,272	168,287
	Columbia Banking System, Inc.	53,787	1,641,041
	Comm Bancorp, Inc.	532	26,424
	Commercial National Financial Corp.	3,500	56,910
	Commonwealth Bankshares, Inc.	1,998	40,260
*	Community Bancorp	8,948	220,300
	Community Bank System, Inc.	96,994	1,950,549
#	Community Banks, Inc.	24,364	715,327
	Community Bankshares, Inc.	610	8,967
	Community Central Bank Corp.	1,764	14,412
	Community Trust Bancorp, Inc.	50,694	1,622,715
	Community West Bancshares	6,650	81,329
*	CompuCredit Corp.	163,060	3,460,133
#	Consolidated-Tokoma Land Co.	17,621	1,211,091
*	Consumer Portfolio Services, Inc.	71,168	391,424

	Cooperative Bankshares, Inc.	5,911	98,595
#	Corus Bankshares, Inc.	159,288	2,128,088
*	Cowen Group, Inc.	53,899	688,829
*	Cowlitz Bancorporation	1,870	24,572
	Crawford & Co. Class A	27,800	153,178
#	Crawford & Co. Class B	26,455	170,106
#	CVB Financial Corp.	264,575	3,151,088
*	Dearborn Bancorp, Inc.	11,355	145,344
	Delphi Financial Group, Inc. Class A	107,875	4,347,362
#	Delta Financial Corp.	77,300	419,739
	Dime Community Bancshares	120,203	1,638,367

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* #	Dollar Financial Corp.	55,153	\$	1,322,569
	Donegal Group, Inc. Class A	63,459		953,789
	Donegal Group, Inc. Class B	5,080		92,761
	East West Bancorp, Inc.	135		4,833
	ECB Bancorp, Inc.	600		15,192
	EMC Insurance Group, Inc.	46,160		1,128,612
*	Empire Financial Holding Co.	1,972		2,603
* #	Encore Capital Group, Inc.	71,500		786,500
*	Enstar Group, Ltd.	411		52,415
#	Enterprise Financial Services Corp.	37,404		843,834
*	Epoch Holding Corp.	8,000		104,240
	ESB Financial Corp.	13,862		143,333
	Evans Bancorp, Inc.	214		4,233
*	EZCORP, Inc. Class A	30,900		376,053
#	F.N.B. Corp.	201,620		3,423,508
	FBL Financial Group, Inc. Class A	93,470		3,657,481
#	Federal Agriculture Mortgage Corp. Class C	29,300		955,180
	Federal Agriculture Mortgage Corp. Class A	800		18,160
	Federal Trust Corp.	1,293		6,142
	Fidelity Bancorp, Inc.	296		4,739
	Fidelity Southern Corp.	8,700		121,452
	Financial Federal Corp.	91,800		2,800,818
*	Financial Industries Corp.	11,882		71,292
	Financial Institutions, Inc.	12,934		252,730
*	Firebrand Financial Group, Inc.	8,100		1,053
* #	First Acceptance Corp.	152,247		1,280,397
	First Albany Companies, Inc.	40,488		55,469
#	First Bancorp	47,865		935,761
	First Bancshares, Inc.	145		2,359
*	First Bank of Delaware	6,667		16,768
#	First Busey Corp.	68,843		1,356,207
*	First Cash Financial Services, Inc.	107,462		2,301,836



	First Charter Corp.	114,432	3,423,805
#	First Commonwealth Financial Corp.	243,572	2,681,728
#	First Community Bancorp	99,233	5,384,383
	First Community Bancshares, Inc.	37,122	1,230,594
	First Defiance Financial Corp.	15,887	432,603
	First Federal Bancshares of Arkansas, Inc.	6,839	123,102
	First Federal Bankshares, Inc.	1,703	30,109
#	First Financial Bancorp	130,148	1,755,697
#	First Financial Bankshares, Inc.	69,206	2,927,414
	First Financial Corp.	41,587	1,255,927
	First Financial Holdings, Inc.	40,272	1,282,663
	First Financial Service Corp.	3,311	92,046
	First Franklin Corp.	300	4,080
	First Indiana Corp.	50,702	1,567,706
*	First Investors Financial Services Group, Inc.	5,300	37,232
*	First Keystone Financial, Inc.	2,200	28,380
	First M&F Corp.	8,214	147,852
*	First Mariner Bancorp, Inc.	6,300	57,456
	First Merchants Corp.	59,743	1,265,954
	First Midwest Bancorp, Inc.	113,956	3,907,551

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	First Mutual Bancshares, Inc.	12,370	\$	323,723
	First National Lincoln Corp.	2,330		35,556
	First Niagara Financial Group, Inc.	364,704		5,153,268
	First PacTrust Bancorp, Inc.	8,200		186,960
	First Place Financial Corp.	54,858		966,598
*	First Regional Bancorp	39,700		932,950
	First Republic Bank	85,059		4,639,968
	First Security Group, Inc.	1,300		13,520
#	First South Bancorp, Inc.	13,078		362,522
	First State Bancorporation	62,576		1,208,343
*	First State Financial Corp.	2,600		38,428
	First United Corp.	5,366		109,520
	Firstbank Corp.	9,282		161,184
*	FirstCity Financial Corp.	36,000		317,880
* #	FirstFed Financial Corp.	55,300		2,778,825
#	FirstMerit Corp.	112,665		2,176,688
	Flagstar Bancorp, Inc.	203,800		2,506,740
	Flushing Financial Corp.	70,194		1,152,585
	FNB Corp.	3,103		97,744
	FNB United Corp.	4,780		76,002
*	FPIC Insurance Group, Inc.	29,646		1,189,694
*	Franklin Bank Corp.	74,757		687,017
* #	Franklin Credit Management Corp.	2,400		12,000

#	Frontier Financial Corp.	145,863	3,585,313
	GAMCO Investors, Inc.	25,200	1,353,996
#	Gateway Financial Holdings, Inc.	36,861	525,269
	GB&T Bancshares, Inc.	44,418	572,992
	German American Bancorp, Inc.	6,200	85,436
#	Glacier Bancorp, Inc.	175,498	3,853,936
	Gouverneur Bancorp, Inc.	195	2,155
	Great American Financial Resources, Inc.	70,900	1,727,124
*	Great Lakes Bancorp, Inc.	18,755	222,059
	Great Pee Dee Bancorp, Inc.	262	5,578
#	Great Southern Bancorp, Inc.	44,332	1,196,964
	Greater Bay Bancorp	170,312	4,794,283
	Greater Community Bancorp	5,334	77,343
	Greene Bancshares, Inc.	32,822	1,164,196
#	Greenhill & Co., Inc.	39,900	2,310,210
*	Grubb & Ellis Co.	85,774	777,112
	GS Financial Corp.	900	16,402
	Guaranty Bancshares, Inc.	2,900	131,950
	Guaranty Federal Bancshares, Inc.	6,215	188,004
*	Hallmark Financial Services, Inc.	7,900	94,010
	Hancock Holding Co.	92,729	3,709,160
	Hanmi Financial Corp.	158,947	2,460,500
	Harleysville Group, Inc.	98,235	3,169,061
#	Harleysville National Corp.	90,948	1,519,741
	Harrington West Financial Group, Inc.	800	11,920
#	Heartland Financial USA, Inc.	10,320	209,599
	Hercules Technology Growth Capital, Inc.	77,395	907,069
#	Heritage Commerce Corp.	38,956	796,650
	Heritage Financial Corp.	21,710	498,462

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Heritage Financial Group	200	\$	2,686
HF Financial Corp.	6,435		106,499
Hilb Rogal Hamilton Co.	118,400		5,529,280
Hingham Institution for Savings	709		21,376
HMN Financial, Inc.	6,897		204,841
Home Federal Bancorp	4,936		133,272
Home Federal Bancorp, Inc.	900		12,465
HopFed Bancorp, Inc.	2,100		32,550
Horace Mann Educators Corp.	131,938		2,551,681
Horizon Financial Corp.	40,867		848,399
IBERIABANK Corp.	38,757		1,944,439
IBT Bancorp, Inc.	4,700		86,480
Imperial Capital Bancorp, Inc.	13,700		474,020
Independence Holding Co.	7,616		151,178

Independent Bank Corp. MA	47,323	1,393,662
Independent Bank Corp. MI	69,824	817,639
Infinity Property & Casualty Corp.	62,246	2,580,719
Integra Bank Corp.	55,738	1,061,252
International Bancshares Corp.	37,111	854,295
International Securities Exchange Holdings, Inc.	26,200	1,739,680
Interinvest Bancshares Corp.	23,100	592,284
* Investment Technology Group, Inc.	120,100	4,860,447
* Investors Bancorp, Inc.	46,421	659,178
* Investors Capital Holdings, Ltd.	100	485
Investors Title Co.	1,985	81,385
Irwin Financial Corp.	96,600	1,028,790
James River Group, Inc.	3,454	115,018
* Kennedy-Wilson, Inc.	8,400	318,780
Kentucky First Federal Bancorp	1,150	11,356
# K-Fed Bancorp	9,100	124,852
* KMG America Corp.	29,150	111,936
KNBT Bancorp, Inc.	86,984	1,279,535
* Knight Capital Group, Inc.	284,723	3,912,094
* # LaBranche & Co., Inc.	110,100	692,529
* # Ladenburg Thalmann Financial Services, Inc.	24,769	52,263
# Lakeland Bancorp, Inc.	36,231	465,568
Lakeland Financial Corp.	37,876	882,132
# LandAmerica Financial Group, Inc.	59,200	3,279,088
Leesport Financial Corp.	3,437	64,719
Legacy Bancorp, Inc.	10,719	153,067
Lincoln Bancorp	1,800	28,350
# LNB Bancorp, Inc.	2,559	37,285
LSB Corp.	5,762	92,768
# Macatawa Bank Corp.	51,715	734,870
MAF Bancorp, Inc.	107,023	5,746,065
MainSource Financial Group, Inc.	52,030	912,606
* MarketAxess Holdings, Inc.	65,725	1,145,587
* Marlin Business Services, Inc.	40,333	668,318
MASSBANK Corp.	7,200	243,216
Mayflower Bancorp, Inc.	700	8,050
* Mays (J.W.), Inc.	200	4,575
MB Financial, Inc.	119,093	4,193,265

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MBT Financial Corp.	51,325	\$	625,138
# MCG Capital Corp.	202,334		2,937,890
* Meadowbrook Insurance Group, Inc.	78,900		696,687
Medallion Financial Corp.	54,422		598,098
Mercantile Bancorp, Inc.	485		11,131

	Mercantile Bank Corp.	20,345	456,542
	Mercer Insurance Group, Inc.	19,900	356,210
	Merchants Bancshares, Inc.	21,481	519,625
	Meta Financial Group, Inc.	3,602	143,360
	MetroCorp Bancshares, Inc.	14,701	251,387
	MFB Corp.	1,300	39,442
	MicroFinancial, Inc.	23,300	140,965
	Mid Penn Bancorp, Inc.	210	5,302
	Midland Co.	20,773	1,137,737
	MidSouth Bancorp, Inc.	2,027	49,560
#	Midwest Banc Holdings, Inc.	75,220	1,125,291
	MidWestOne Financial Group, Inc.	296	4,958
	Monroe Bancorp	1,200	22,500
* #	Move, Inc.	525,537	1,576,611
	MutualFirst Financial, Inc.	2,484	42,886
	Nara Bancorp, Inc.	84,511	1,338,654
	National Interstate Corp.	14,902	488,488
#	National Penn Bancshares, Inc.	158,936	2,821,114
	National Western Life Insurance Co. Class A	1,100	284,900
*	Navidec Financial, Inc.	644	–
*	Navigators Group, Inc.	55,784	3,023,493
#	NBT Bancorp, Inc.	110,699	2,428,736
#	Nelnet, Inc. Class A	45,000	794,700
#	NetBank, Inc.	55,733	6,131
	New England Bancshares, Inc.	1,499	18,003
	New Hampshire Thrift Bancshares, Inc.	1,100	17,160
	New Westfield Financial, Inc.	8,537	86,309
	NewAlliance Bancshares, Inc.	161,728	2,411,364
*	NewBridge Bancorp	9,995	125,637
*	Newtek Business Services, Inc.	87,488	141,731
*	NexCen Brands, Inc.	168,203	1,148,826
*	Nexity Financial Corp.	500	4,125
	North Central Bancshares, Inc.	1,700	66,300
	North Valley Bancorp	2,455	51,825
	Northeast Bancorp	900	15,165
*	Northeast Community Bancorp, Inc.	5,300	55,120
	Northrim BanCorp, Inc.	13,223	338,905
	Northway Financial, Inc.	2,500	90,000
#	Northwest Bancorp, Inc.	166,805	4,864,034
	NYMAGIC, Inc.	27,756	834,345
	Oak Hill Financial, Inc.	16,720	526,847
*	Ocean Shore Holding Co.	402	4,502
	OceanFirst Financial Corp.	38,580	677,465
* #	Ocwen Financial Corp.	207,534	1,946,669
	Ohio Valley Banc Corp.	2,100	53,550
#	Old National Bancorp	221,900	3,523,772
#	Old Second Bancorp, Inc.	34,573	1,028,201

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#	Omega Financial Corp.	40,667	\$	1,074,015
#	optionsXpress Holding, Inc.	127,392		2,996,260
	PAB Bankshares, Inc.	5,098		85,442
	Pacific Capital Bancorp	153,027		3,859,341
	Pacific Continental Corp.	11,936		182,621
*	Pacific Mercantile Bancorp	29,820		521,552
*	Pacific Premier Bancorp, Inc.	5,305		55,968
*	Pacific State Bancorp	2,400		40,800
	Pamrapo Bancorp, Inc.	8,401		151,302
	Park Bancorp, Inc.	1,650		50,374
	Parkvale Financial Corp.	6,304		185,968
	Partners Trust Financial Group, Inc.	141,789		1,721,318
#	Patriot Capital Funding, Inc.	12,395		168,200
*	Patriot National Bancorp	600		12,012
	PAULA Financial	5,900		15,340
	Peapack-Gladstone Financial Corp.	9,350		244,035
* #	Pelican Financial, Inc. Escrow Shares	300		–
*	Penn Treaty American Corp.	73,100		396,202
	Penns Woods Bancorp, Inc.	2,286		74,638
*	Pennsylvania Commerce Bancorp, Inc.	8,846		241,142
	Peoples Bancorp of North Carolina	3,281		56,597
	Peoples Bancorp, Inc.	32,418		853,566
	Peoples Bancorp, Inc. IN	555		10,539
	PFF Bancorp, Inc.	83,800		1,468,176
*	Pico Holdings, Inc.	74,910		3,296,040
	Pinnacle Bancshares, Inc.	35		509
* #	Pinnacle Financial Partners, Inc.	46,735		1,336,621
*	Piper Jaffray Companies, Inc.	51,200		2,629,632
*	PMA Capital Corp. Class A	102,408		1,029,200
#	Portfolio Recovery Associates, Inc.	51,805		2,660,705
	Premier Financial Bancorp, Inc.	5,300		74,253
	Presidential Life Corp.	75,492		1,306,012
	Princeton National Bancorp, Inc.	1,801		51,292
#	PrivateBancorp, Inc.	68,071		2,279,017
* #	ProAssurance Corp.	90,550		4,761,119
	ProCentury Corp.	42,890		608,180
	Prosperity Bancshares, Inc.	141,511		4,778,826
#	Providence Community Bancshares, Inc.	400		7,902
	Provident Bankshares Corp.	104,193		3,219,564
	Provident Financial Holdings, Inc.	20,425		474,268
	Provident Financial Services, Inc.	215,753		3,624,650
	Provident New York Bancorp	141,347		1,952,002
	Pulaski Financial Corp.	26,061		365,896
#	QC Holdings, Inc.	20,647		298,349
	Rainier Pacific Financial Group, Inc.	20,466		330,731

	Renasant Corp.	46,560	931,200
#	Republic Bancorp, Inc. Class A	61,017	927,458
*	Republic First Bancorp, Inc.	12,871	104,513
#	Resource America, Inc.	56,953	867,964
*	Rewards Network, Inc.	86,970	352,228
	Riverview Bancorp, Inc.	36,783	549,170
	RLI Corp.	79,100	4,757,865

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	Rockville Financial, Inc.	4,026	\$ 58,176
	Rome Bancorp, Inc.	17,100	203,832
	Royal Bancshares of Pennsylvania, Inc. Class A	4,731	99,871
*	RTW, Inc.	13,050	108,315
	Rurban Financial Corp.	790	10,033
#	S&T Bancorp, Inc.	82,081	2,890,072
#	S.Y. Bancorp, Inc.	45,300	1,200,903
	Salisbury Bancorp, Inc.	152	5,145
	Sanders Morris Harris Group, Inc.	56,639	560,160
#	Sandy Spring Bancorp, Inc.	50,850	1,593,130
#	SCBT Financial Corp.	12,349	440,365
*	SCPIE Holdings, Inc.	11,511	224,464
*	Seabright Insurance Holdings	51,000	878,730
#	Seacoast Banking Corp. of Florida	57,653	1,010,657
#	Security Bank Corp.	35,162	484,181
#	Selective Insurance Group, Inc.	185,822	3,920,844
	Shore Financial Corp.	400	5,158
	Siebert Financial Corp.	21,700	78,337
#	Sierra Bancorp	30,707	884,362
	Simmons First National Corp. Class A	45,938	1,248,595
	South Financial Group, Inc.	15,500	355,725
#	South Street Financial Corp.	400	2,900
*	Southcoast Financial Corp.	7,456	128,914
	Southern Banc Co., Inc.	200	2,600
	Southern Community Financial Corp.	16,800	127,344
*	Southern Connecticut Bancorp, Inc.	300	2,205
*	Southern First Bancshares, Inc.	4,645	86,211
#	Southside Bancshares, Inc.	20,705	436,875
	Southwest Bancorp, Inc.	47,576	1,015,272
	Southwest Georgia Financial Corp.	300	5,763
	State Auto Financial Corp.	133,112	3,982,711
	State Bancorp, Inc.	37,860	617,118
#	Sterling Bancorp	58,743	868,222
	Sterling Bancshares, Inc.	233,382	2,667,556
	Sterling Financial Corp.	160,307	4,083,019
	Sterling Financial Corp. (PA)	95,543	1,672,958

	Stewart Information Services Corp.	53,900	1,997,534
* #	Stifel Financial Corp.	48,300	2,614,962
*	Stratus Properties, Inc.	13,435	441,340
	Suffolk Bancorp	33,188	1,049,405
* #	Sun American Bancorp	2,560	17,920
*	Sun Bancorp, Inc.	69,867	1,164,683
* #	Superior Bancorp	109,430	1,028,642
	Susquehanna Bancshares, Inc.	164,191	3,227,995
	Sussex Bancorp	600	7,929
* #	SVB Financial Group	108,727	5,410,256
	SWS Group, Inc.	88,707	1,573,662
	Synergy Financial Group, Inc.	19,338	271,506
	Taylor Capital Group, Inc.	35,143	1,052,181
	Team Financial, Inc.	2,751	42,503
	Teche Holding Co.	700	29,225
* #	Tejon Ranch Co.	54,400	2,251,072

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#	Temecula Valley Bancorp, Inc.	30,641	\$	507,415
*	Texas Capital Bancshares, Inc.	11,300		246,566
	TF Financial Corp.	2,900		78,358
*	The Bancorp, Inc.	44,641		905,319
#	The Colonial BancGroup, Inc.	7,159		151,914
*	The Intergroup Corp.	1,960		35,750
	The Phoenix Companies, Inc.	256,500		3,552,525
	The Savannah Bancorp, Inc.	925		22,662
#	The Wilber Corp.	3,866		36,630
*	Thomas Weisel Partners Group, Inc.	5,000		67,900
	TIB Financial Corp.	6,425		70,418
*	Tidelands Bancshares, Inc.	500		6,875
	TierOne Corp.	55,312		1,240,095
	Timberland Bancorp, Inc.	25,754		409,746
#	Tompkins County Trustco, Inc.	10,338		399,047
	Tower Financial Corp.	2,600		36,400
	Tower Group, Inc.	53,156		1,334,747
*	Tradestation Group, Inc.	135,987		1,505,376
* #	Trenwick Group, Ltd.	11,975		10
* #	Triad Guaranty, Inc.	45,214		756,430
	Trico Bancshares	49,800		1,115,520
#	TrustCo Bank Corp. NY	227,704		2,545,731
	Trustmark Corp.	27,700		782,248
	UCBH Holdings, Inc.	145,219		2,413,540
	UMB Financial Corp.	136,601		6,051,424
	Umpqua Holdings Corp.	183,126		3,973,834
*	Unico American Corp.	12,100		144,111

#	Union Bankshares Corp.	41,152	954,726
	Union Bankshares, Inc.	708	14,351
*	United America Indemnity, Ltd.	22,943	496,487
	United Bancshares, Inc.	300	4,467
	United Bankshares, Inc.	128,101	4,009,561
*	United Capital Corp.	10,750	284,337
#	United Community Banks, Inc.	144,012	3,498,051
	United Community Financial Corp.	93,972	694,453
	United Financial Bancorp, Inc.	17,124	220,043
	United Fire & Casualty Co.	89,286	3,391,975
*	United PanAm Financial Corp.	52,952	463,860
#	United Security Bancshares CA	13,126	249,394
#	United Western Bancorp, Inc.	7,431	162,739
	Unity Bancorp, Inc.	6,755	79,371
*	Universal American Financial Corp.	172,152	3,573,876
#	Univest Corporation of Pennsylvania	40,352	941,009
	USB Holding Co., Inc.	70,414	1,641,372
* #	Vesta Insurance Group, Inc.	800	1
#	Vineyard National Bancorp Co.	35,043	643,740
* #	Virginia Commerce Bancorp, Inc.	77,310	1,132,592
	Virginia Financial Group, Inc.	5,558	112,216
	Wainwright Bank & Trust Co.	105	1,334
	Washington Banking Co.	22,382	353,188
	Washington Savings Bank, F.S.B.	3,500	23,660
	Washington Trust Bancorp, Inc.	43,657	1,132,463

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	Wayne Savings Bancshares, Inc.	1,800	\$	23,742
	Wesbanco, Inc.	67,561		1,805,906
#	West Bancorporation	54,458		830,485
	West Coast Bancorp	50,495		1,384,573
#	Westamerica Bancorporation	97,757		4,746,102
* #	Western Alliance Bancorp	93,397		2,508,643
	Westwood Holdings Group, Inc.	11,052		314,761
	Willow Financial Bancorp, Inc.	48,586		603,438
	Wilshire Bancorp, Inc.	88,750		1,000,213
*	Wilshire Enterprises, Inc.	7,207		31,711
	Wintrust Financial Corp.	79,319		3,421,822
*	World Acceptance Corp.	63,709		1,975,616
	WVS Financial Corp.	100		1,640
	Yardville National Bancorp	37,783		1,291,801
	Zenith National Insurance Corp.	92,700		3,996,297
* #	ZipRealty, Inc.	11,448		85,288
Total Financials				<u>521,637,754</u>



Health Care – (12.2%)

* A.D.A.M., Inc.	700	5,348
* Abaxis, Inc.	69,770	1,356,329
* # Abiomed, Inc.	89,280	1,099,037
* # Acadia Pharmaceuticals, Inc.	120,004	1,726,858
* Accelr8 Technology Corp.	880	1,914
* Accelrys, Inc.	88,298	535,969
* # Access Pharmaceuticals, Inc.	5,300	18,285
* # Acusphere, Inc.	73,430	95,459
* # Adams Respiratory Therapeutics, Inc.	82,173	3,168,591
* # Adolor Corp.	135,100	505,274
* Advanced Life Sciences Holdings, Inc.	96,300	170,451
* # Advanced Medical Optics, Inc.	36,000	1,034,640
* # ADVENTRX Pharmaceuticals, Inc.	215,300	445,671
* # Affymetrix, Inc.	161,699	3,664,099
* Air Methods Corp.	39,670	1,572,122
* # Akorn, Inc.	254,643	1,935,287
* # Aksys, Ltd.	78,570	1,827
* Albany Molecular Research, Inc.	112,381	1,643,010
* # Alexion Pharmaceuticals, Inc.	119,313	7,214,857
* # Align Technology, Inc.	219,710	4,994,008
* Alkermes, Inc.	335,639	5,655,517
* Alliance Imaging, Inc.	166,500	1,466,865
* Allied Healthcare International, Inc.	143,807	297,680
* Allied Healthcare Products, Inc.	7,100	43,417
* Allion Healthcare, Inc.	20,035	127,823
* # Allos Therapeutics, Inc.	219,703	1,036,998
* # Allscripts Healthcare Solutions, Inc.	186,202	4,210,027
* Almost Family, Inc.	3,200	49,728
* # Alnylam Pharmaceuticals, Inc.	123,505	2,886,312
* Alpharma, Inc. Class A	144,084	3,299,524
* Alteon, Inc.	1,136	4,851
* Amag Pharmaceuticals, Inc.	47,224	2,580,792
* Amedisys, Inc.	86,234	3,257,921

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* America Services Group, Inc.	32,758	\$	377,045
* American Caresource Holding, Inc.	367		789
* American Claims Evaluation, Inc.	1,000		1,000
* American Dental Partners, Inc.	42,292		1,012,893
* # American Medical Systems Holdings, Inc.	240,036		4,416,662
* American Shared Hospital Services	9,444		39,665
* AMERIGROUP Corp.	174,600		5,529,582
* AMICAS, Inc.	140,571		454,044
* AMN Healthcare Services, Inc.	115,700		2,062,931

* Amsurg Corp.	100,213	2,364,025
Analogic Corp.	46,600	3,218,196
* Anesiva, Inc.	49,989	325,428
* Angeion Corp.	215	1,662
* AngioDynamics, Inc.	37,214	724,184
* Anika Therapeutics, Inc.	36,371	663,043
* # Antigenics, Inc.	151,413	375,504
* # AP Pharma, Inc.	10,905	23,010
* # Apton Corp.	87,688	88
* Applera Corp. - Celera Group	185,900	2,448,303
* # Apria Healthcare Group, Inc.	144,600	3,850,698
* Aradigm Corp.	13,657	15,842
* Arcadia Resources, Inc.	127,043	82,578
* Ardea Biosciences, Inc.	18,400	131,560
* # Arena Pharmaceuticals, Inc.	190,916	2,558,274
* # Ariad Pharmaceuticals, Inc.	222,468	1,105,666
* # Arqule, Inc.	119,512	979,998
* Array BioPharma, Inc.	133,303	1,512,989
* Arrhythmia Research Technology, Inc.	9,000	114,210
# Arrow International, Inc.	150,439	6,789,312
* Arthrocare Corp.	84,710	4,745,454
* # Aspect Medical Systems, Inc.	74,476	936,908
* # AtheroGenics, Inc.	126,200	345,788
* AtriCure, Inc.	4,974	52,277
Atrion Corp.	5,249	595,762
* ATS Medical, Inc.	93,197	143,523
* Auxilium Pharmaceuticals, Inc.	50,702	983,619
* # Avalon Pharmaceuticals, Inc.	20,758	128,077
* # AVANIR Pharmaceuticals Class A	102,225	220,806
* Avant Immunotherapeutics, Inc.	203,834	107,013
* # AVI BioPharma, Inc.	171,600	447,876
* Avigen, Inc.	97,151	500,328
* AXM Pharma, Inc.	26,400	3,036
* Barrier Therapeutics, Inc.	97,683	657,407
* Bentley Pharmaceuticals, Inc.	66,760	819,813
* Bioanalytical Systems, Inc.	5,717	38,618
* # BioCryst Pharmaceuticals, Inc.	94,636	1,054,245
* Bio-Imaging Technologies, Inc.	37,620	244,906
* # BioLase Technology, Inc.	78,108	540,507
* # BioMarin Pharmaceutical, Inc.	318,882	6,849,585
* Bio-Rad Laboratories, Inc. Class A	13,300	1,121,456
* # Bio-Reference Laboratories, Inc.	45,386	1,316,194
* # BioSante Pharmaceuticals, Inc.	76,056	441,125

* BioScrip, Inc.	125,367	\$	728,382
* BioSphere Medical, Inc.	59,453		309,156
* BioTime, Inc.	4,200		1,344
* Bovie Medical Corp.	50,292		339,471
* Bradley Pharmaceuticals, Inc.	52,951		1,035,722
* Bruker BioSciences Corp.	351,219		2,507,704
* # BSD Medical Corp.	70,246		488,210
* Caliper Life Sciences, Inc.	157,274		863,434
Cambrex Corp.	94,280		1,175,672
* Candela Corp.	77,210		557,456
* Cantel Medical Corp.	51,760		797,104
* Capital Senior Living Corp.	87,910		712,071
* Caraco Pharmaceutical Laboratories, Ltd.	87,733		1,297,571
* Cardiac Science Corp.	65,213		613,654
* CardioDynamics International Corp.	120,402		50,569
* Cardiotech International, Inc.	56,263		69,203
* # Cell Genesys, Inc.	220,926		835,100
* # Cell Therapeutics, Inc.	41,425		158,244
* Cellegy Pharmaceuticals, Inc.	3,220		229
* Centene Corp.	145,100		2,932,471
* Cepheid, Inc.	183,606		3,429,760
* Cerus Corp.	95,100		658,092
* Chad Therapeutics, Inc.	9,500		8,930
Chemed Corp.	88,900		5,515,356
* Cholestech Corp.	51,776		1,071,245
* Clarient, Inc.	19,800		36,828
* Clinical Data, Inc.	18,055		469,430
* Coley Pharmaceutical Group, Inc.	6,964		23,956
* # Collagenex Pharmaceuticals, Inc.	71,043		910,771
* # Columbia Laboratories, Inc.	156,151		327,917
* # Combimatrix Corp.	7,513		40,495
* Combinatorx, Inc.	96,373		644,735
Computer Programs & Systems, Inc.	33,600		892,752
* # Conceptus, Inc.	98,036		1,715,630
* Conmed Corp.	90,554		2,630,594
* # Corcept Therapeutics, Inc.	64,406		206,743
* # Cortex Pharmaceuticals, Inc.	125,600		238,640
* Corvel Corp.	46,950		1,177,037
* # Critical Therapeutics, Inc.	92,903		187,664
* Criticare Systems, Inc.	36,480		127,680
* Cross Country Healthcare, Inc.	103,557		1,767,718
* # CryoCor, Inc.	30,686		120,903
* CryoLife, Inc.	83,400		769,782
* Cubist Pharmaceuticals, Inc.	183,900		4,207,632
* # CuraGen Corp.	182,631		215,505
* # Curative Health Services, Inc.	37,800		–
* # Curis, Inc.	128,359		128,359
* # Cutera, Inc.	45,100		1,004,377
* # CV Therapeutics, Inc.	184,105		1,778,454

* #	Cyberonics, Inc.	85,336	1,287,720
*	Cyclacel Pharmaceuticals, Inc.	63,877	338,548
*	Cynosure, Inc. Class A	18,400	577,392

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*	Cypress Bioscience, Inc.	107,763	\$ 1,428,937
* #	Cytogen Corp.	95,900	91,105
*	Cytomedix, Inc.	31,300	34,430
* #	Cytori Therapeutics, Inc.	47,285	244,936
* #	CytRx Corp.	1,700	6,154
	Datascope Corp.	50,821	1,695,389
*	Daxor Corp.	7,389	126,721
*	Del Global Technologies Corp.	21,254	53,348
* #	Dendreon Corp.	280,279	2,228,218
* #	DepoMed, Inc.	116,834	212,638
*	Dexcom, Inc.	15,465	142,278
*	Dialysis Corporation of America	2,484	24,666
*	Digirad Corp.	27,800	86,458
*	Dionex Corp.	63,715	4,614,877
* #	Discovery Laboratories, Inc.	277,248	640,443
*	DJO, Inc.	78,200	3,806,776
*	DOV Pharmaceutical, Inc.	63,528	14,611
* #	Durect Corp.	231,216	1,172,265
*	DUSA Pharmaceuticals, Inc.	63,010	134,841
* #	Dyadic International, Inc.	33,800	162,139
*	Dyax Corp.	160,730	625,240
* #	Dynacq Healthcare, Inc.	21,100	135,040
*	Dynavax Technologies Corp.	128,692	512,194
* #	Eclipsys Corp.	50,200	1,159,118
* #	Elite Pharmaceuticals, Inc.	66,400	159,360
* #	Emageon, Inc.	39,006	335,062
*	Emeritus Corp.	70,651	1,918,175
* #	Emisphere Technologies, Inc.	85,242	351,197
*	Encision, Inc.	2,013	5,979
* #	Encysive Pharmaceuticals, Inc.	183,698	338,004
*	Endocare, Inc.	8,166	64,511
*	Endologix, Inc.	149,285	532,947
* #	Entremed, Inc.	176,100	190,188
* #	Enzo Biochem, Inc.	122,304	2,202,695
* #	Enzon Pharmaceuticals, Inc.	136,600	1,107,826
*	EP Medsystems, Inc.	14,200	18,957
* #	Epicept Corp.	12,901	21,158
*	EPIX Pharmaceuticals, Inc.	108,783	478,645
*	eResearch Technology, Inc.	195,128	2,122,993
*	Escalon Medical Corp.	3,100	22,289

* etrials Worldwide, Inc.	41,371	180,791
* # ev3, Inc.	202,532	3,100,765
* Exact Sciences Corp.	88,468	253,903
* Exactech, Inc.	33,697	541,174
* Exelixis, Inc.	322,421	3,627,236
* E-Z-EM, Inc.	37,462	556,311
* # Farville, Inc.	6,310	20,129
* # Five Star Quality Care, Inc.	105,700	838,201
* # Genaera Corp.	3,716	10,516
* Gene Logic, Inc.	83,372	106,716
* # Genitope Corp.	118,400	413,216
* # Genomic Health, Inc.	12,960	263,347

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* # Genta, Inc.	47,345	\$ 40,243
* Gentiva Health Services, Inc.	91,363	1,894,869
* # GenVec, Inc.	249,689	586,769
* # Geron Corp.	243,109	1,747,954
* Greatbatch, Inc.	73,800	2,214,000
* GTC Biotherapeutics, Inc.	57,064	58,205
* # GTx, Inc.	61,932	990,912
* Haemonetics Corp.	88,147	4,375,617
* Halozyme Therapeutics, Inc.	107,600	947,956
* # Hana Biosciences, Inc.	6,900	10,971
* Hanger Orthopedic Group, Inc.	55,252	581,804
* Harvard Bioscience, Inc.	101,036	464,766
* HealthAxis, Inc.	750	1,305
* HealthExtras, Inc.	140,010	3,935,681
* # HEALTHSOUTH Corp.	39,100	713,966
* Healthspring, Inc.	37,800	706,482
* HealthStream, Inc.	71,272	228,070
* HealthTronics, Inc.	110,536	526,151
* # Healthways, Inc.	116,500	5,801,700
* # Hemispherx Biopharma, Inc.	177,300	203,895
* HemoSense, Inc.	8,200	106,190
* # Hi-Tech Pharmacal Co., Inc.	37,725	430,065
* HMS Holdings Corp.	78,134	1,840,056
* Hollis-Eden Pharmaceuticals, Inc.	76,053	117,882
Hooper Holmes, Inc.	223,694	498,838
* # Human Genome Sciences, Inc.	416,108	3,832,355
* Icagen, Inc.	6,400	11,904
* ICU Medical, Inc.	47,350	1,790,304
* Idera Pharmaceuticals, Inc.	68,708	587,453
* # IDM Pharma, Inc.	19,739	33,162
* # I-Flow Corp.	78,400	1,408,848

* #	illumina, Inc.	125,451	6,058,029
*	Immtech International, Inc.	47,217	339,962
*	Immucor, Inc.	159,773	5,328,430
* #	Immunicon Corp.	84,063	95,832
* #	ImmunoGen, Inc.	138,953	621,120
* #	Immunomedics, Inc.	210,300	439,527
* #	IMPATH Bankruptcy Liquidating Trust	21,200	24,380
*	IMPATH, Inc.	21,600	–
*	Impax Laboratories, Inc.	144,644	1,511,530
*	Implant Sciences Corp.	37,100	79,765
*	Incyte Corp.	280,215	1,636,456
* #	Indevus Pharmaceuticals, Inc.	239,390	1,625,458
*	Infinity Pharmaceuticals, Inc.	60,884	666,071
*	Inhibitex, Inc.	31,500	41,265
* #	Inovio Biomedical Corp.	123,690	253,565
*	Insite Vision, Inc.	17,700	19,293
*	Insmed, Inc.	149,618	92,913
* #	Inspire Pharmaceuticals, Inc.	140,875	779,039
* #	Integra LifeSciences Holdings	91,258	4,432,401
*	IntegraMed America, Inc.	25,260	262,451
*	Interleukin Genetics, Inc.	43,633	58,905

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* #	InterMune, Inc.	114,500	\$	2,263,665
* #	Interpharm Holdings, Inc.	59,000		74,930
* #	Introgen Therapeutics, Inc.	136,893		550,310
	Invacare Corp.	94,400		2,187,248
*	Inventiv Health, Inc.	97,677		3,873,870
* #	Inverness Medical Innovations, Inc.	7,161		344,731
*	Iridex Corp.	24,549		94,023
*	IRIS International, Inc.	60,424		1,126,908
* #	Isis Pharmaceuticals, Inc.	280,413		3,460,296
* #	Isolagen, Inc.	114,700		290,191
* #	Ista Pharmaceuticals, Inc.	87,445		618,236
* #	I-Trax, Inc.	133,411		426,915
*	IVAX Diagnostics, Inc.	16,300		13,692
* #	Javelin Pharmaceuticals, Inc.	132,900		709,686
* #	Kendle International, Inc.	48,303		1,891,545
*	Kensley Nash Corp.	38,402		915,120
* #	Keryx Biopharmaceuticals, Inc.	135,550		1,363,633
	Kewaunee Scientific Corp.	2,737		42,150
*	Kindred Healthcare, Inc.	137,178		2,718,868
* #	Kosan Biosciences, Inc.	141,449		735,535
*	K-V Pharmaceutical Co. Class A	123,648		3,379,300
*	K-V Pharmaceutical Co. Class B	19,875		539,606

* Kyphon, Inc.	120,925	8,086,255
* # La Jolla Pharmaceutical Co. Landauer, Inc.	126,251 30,500	554,242 1,546,045
* Langer, Inc.	8,100	41,310
* Lannet Co., Inc.	76,065	380,325
# LCA-Vision, Inc.	66,325	2,278,264
* Lexicon Pharmaceuticals, Inc.	247,023	778,122
* # LHC Group, Inc.	43,200	865,296
* # Lifecell Corp.	109,520	3,626,207
* Lifecore Biomedical, Inc.	44,590	518,136
# Ligand Pharmaceuticals, Inc. Class B	182,800	1,146,156
* Lipid Sciences, Inc.	66,108	70,074
* # Luminex Corp.	95,743	1,356,678
* Magellan Health Services, Inc.	79,425	3,224,655
* Magyar Bancorp, Inc.	1,800	19,710
* # Mannkind Corp.	156,593	1,388,980
* # Martek Biosciences Corp.	99,520	2,689,030
* Matria Healthcare, Inc.	71,839	1,829,021
* Matritech, Inc.	26,400	3,498
* Matrixx Initiatives, Inc.	31,975	679,149
* Maxygen, Inc.	122,352	1,091,380
* # Medarex, Inc.	402,362	6,900,508
* MedCath Corp.	70,549	2,070,613
* Medical Action Industries, Inc.	52,748	1,196,852
* Medical Staffing Network Holdings, Inc.	82,900	438,541
* MEDTOX Scientific, Inc.	26,545	498,781
* Memory Pharmaceuticals Corp.	196,407	428,167
* Memry Corp.	85,100	119,140
* Merge Technologies, Inc.	64,833	303,418
Meridian Bioscience, Inc.	127,734	3,295,537

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* Merit Medical Systems, Inc.	89,376	\$	1,095,750
* Metabasis Therapeutics, Inc.	98,117		293,370
* Metropolitan Health Networks, Inc.	158,500		332,850
* MGI Pharma, Inc.	258,324		6,088,697
* MicroIslet, Inc.	22,200		11,322
* # Micromet, Inc.	52,496		108,667
* Microtek Medical Holdings, Inc.	128,816		785,778
* Micrus Endovascular Corp.	36,798		876,528
* # MiddleBrook Pharmaceuticals, Inc.	95,301		202,991
* # Milestone Scientific, Inc.	17,200		36,980
* # Minrad International, Inc.	160,886		754,555
* Molina Healthcare, Inc.	88,400		3,010,020
* # Momenta Pharmaceuticals, Inc.	75,247		797,618
* # Monogram Biosciences, Inc.	306,035		514,139

* MTS Medication Technologies	19,992	218,912
* MWI Veterinary Supply, Inc.	27,730	1,052,908
* # Myriad Genetics, Inc.	133,345	5,861,846
* # Nabi Biopharmaceuticals	205,150	726,231
* # Nanogen, Inc.	118,210	118,210
* # Nastech Pharmaceutical Co., Inc.	68,033	941,577
* National Dentex Corp.	5,617	98,635
# National Healthcare Corp.	39,708	2,088,244
National Home Health Care Corp.	6,965	86,993
* # National Medical Health Card Systems, Inc.	17,249	183,012
National Research Corp.	12,685	317,252
* # Natus Medical, Inc.	71,600	1,152,044
* # Nektar Therapeutics	254,783	2,104,508
* Neogen Corp.	30,104	958,210
* # Neopharm, Inc.	84,817	78,880
* # Neose Technologies, Inc.	138,743	215,052
* Nephros, Inc.	1,275	1,160
* # Neurobiological Technologies, Inc.	2,700	2,322
* Neurocrine Biosciences, Inc.	150,400	1,499,488
* # Neurogen Corp.	128,649	635,526
* # Neurometric, Inc.	35,430	275,291
* New Brunswick Scientific Co., Inc.	24,830	281,572
* # NitroMed, Inc.	124,359	281,051
* NMT Medical, Inc.	40,499	301,313
* North American Scientific, Inc.	38,650	36,331
* # Northfield Laboratories, Inc.	81,485	135,265
* # NovaMed, Inc.	74,467	366,378
* # Novavax, Inc.	193,671	635,241
* Noven Pharmaceuticals, Inc.	82,608	1,260,598
* Novoste Corp.	6,450	15,480
* NPS Pharmaceuticals, Inc.	148,720	632,060
* Nutraceutical International Corp.	36,381	547,170
* # Nutrition 21, Inc.	500	600
* # NuVasive, Inc.	114,852	3,663,779
* Nuvelo, Inc.	157,981	344,399
* NxStage Medical, Inc.	69,053	857,638
* # Occulogix, Inc.	12,200	10,370
* Odyssey Healthcare, Inc.	112,500	1,100,250

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* Omnicell, Inc.	93,973	\$ 2,268,508
* # Onyx Pharmaceuticals, Inc.	155,520	6,161,702
* # OraSure Technologies, Inc.	149,450	1,374,940
* Orchid Cellmark, Inc.	97,989	601,652
* Orthologic Corp.	104,463	150,427



* #	Oscient Pharmaceuticals Corp.	37,249	111,375
*	Osteotech, Inc.	58,139	422,671
	Owens & Minor, Inc.	134,500	5,366,550
*	Oxigene, Inc.	94,030	302,777
* #	Pain Therapeutics, Inc.	143,022	1,341,546
* #	PainCare Holdings, Inc.	134,100	25,466
*	Palatin Technologies, Inc.	186,562	124,810
*	Palomar Medical Technologies, Inc.	60,394	1,902,411
* #	Panacos Pharmaceuticals, Inc.	153,237	442,855
*	Par Pharmaceutical Companies, Inc.	116,500	2,608,435
*	Parexel International Corp.	92,762	3,989,694
*	PDI, Inc.	43,559	448,222
*	Pediatric Services of America, Inc.	22,180	359,981
* #	Penwest Pharmaceuticals Co.	70,000	864,500
	Perrigo Co.	290,947	6,025,512
*	Pharmacopia Drug Discovery, Inc.	25,150	138,577
* #	Pharmacyclics, Inc.	66,201	147,628
*	Pharmanet Development Group, Inc.	59,718	1,719,878
* #	Pharmanetics, Inc.	100	1
* #	PharMerica Corp.	50,210	890,223
*	Pharmion Corp.	103,840	4,258,478
*	PhotoMedex, Inc.	124,544	112,090
*	Point Therapeutics, Inc.	660	33
#	PolyMedica Corp.	73,149	3,786,924
*	Possis Medical, Inc.	55,754	602,701
* #	Pozen, Inc.	95,067	949,719
*	PRA International	12,500	364,375
* #	Premier Laser Systems, Inc. Class A	3,400	10
* #	Progenics Pharmaceuticals, Inc.	85,200	1,965,564
*	Prospect Medical Holdings, Inc.	18,500	106,375
*	Providence Service Corp.	37,453	1,125,837
* #	ProxyMed, Inc.	40,279	116,406
*	PSS World Medical, Inc.	218,300	4,165,164
	Psychemedics Corp.	16,225	287,020
*	Psychiatric Solutions, Inc.	86,686	3,195,246
*	Qiagen N.V.	112,561	1,915,788
*	QuadraMed Corp.	141,411	381,810
*	Questcor Pharmaceuticals, Inc.	25,400	14,478
*	Quidel Corp.	104,835	1,780,098
*	Quigley Corp.	25,142	110,876
* #	Radiation Therapy Services, Inc.	75,900	1,716,858
*	RadNet, Inc.	28,500	256,500
*	Regeneration Technologies, Inc.	95,740	1,036,864
*	Regeneron Pharmaceuticals, Inc.	205,237	3,993,912
* #	RegeneRx Biopharmaceuticals, Inc.	16,060	28,587
*	RehabCare Group, Inc.	56,500	919,255
*	Renovis, Inc.	92,800	295,104

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* Repligen Corp.	98,338	\$	424,820
* Repros Therapeutics, Inc.	41,370		442,245
* Res-Care, Inc.	90,030		1,919,440
* Retractable Technologies, Inc.	11,000		22,000
* # Rigel Pharmaceuticals, Inc.	81,222		743,994
* # Rochester Medical Corp.	29,038		463,156
* # Rotech Healthcare, Inc.	19,674		21,445
* Rural/Metro Corp.	13,300		48,279
* # Salix Pharmaceuticals, Ltd.	152,657		1,758,609
* # Sangamo BioSciences, Inc.	115,697		1,271,510
* # Santarus, Inc.	158,036		391,929
* Savient Pharmaceuticals, Inc.	182,100		2,400,078
* # SciClone Pharmaceuticals, Inc.	150,061		273,111
* # Sciele Pharma, Inc.	113,864		2,627,981
* # SCOLR Pharma, Inc.	28,200		67,962
* # Seattle Genetics, Inc.	183,935		1,887,173
* # Senesco Technologies, Inc.	26,600		23,674
* # Senomyx, Inc.	94,498		1,262,493
* Sequenom, Inc.	114,558		559,043
* SeraCare Life Sciences, Inc.	42,521		259,378
* # Signalife, Inc.	3,100		4,030
* # Sirona Dental Systems, Inc.	42,700		1,244,705
* Somanetics Corp.	42,479		825,792
* Somaxon Pharmaceuticals, Inc.	23,900		294,926
* Sonic Innovations, Inc.	85,084		705,346
* # SonoSite, Inc.	53,145		1,549,708
* Sonus Pharmaceuticals, Inc.	65,950		284,904
Span-American Medical System, Inc.	9,392		159,100
* # Specialized Health Products International, Inc.	18,267		13,518
* # Spectranetics Corp.	96,772		1,425,452
* # Spectrum Pharmaceuticals, Inc.	87,408		356,625
* SRI/Surgical Express, Inc.	12,700		68,707
* Staar Surgical Co.	76,900		225,317
* # StemCells, Inc.	254,697		550,146
* Stereotaxis, Inc.	84,709		1,120,700
Steris Corp.	203,800		5,720,666
* Strategic Diagnostics, Inc.	65,250		258,390
* Sun Healthcare Group, Inc.	138,892		2,065,324
* # Sunesis Pharmaceuticals, Inc.	10,542		28,463
* SunLink Health Systems, Inc.	1,048		6,613
* # Sunrise Senior Living, Inc.	153,130		5,483,585
* # SuperGen, Inc.	180,259		731,852
* # SurModics, Inc.	59,592		2,875,314
* Symmetry Medical, Inc.	101,600		1,628,648
* Synovis Life Technologies, Inc.	39,439		707,536

* #	Telik, Inc.	162,000	466,560
* #	Tercica, Inc.	41,807	276,762
* #	The Medicines Co.	184,592	3,082,686
*	Theragenics Corp.	97,400	404,210
*	Third Wave Technologies, Inc.	135,273	1,034,838
* #	Thoratec Corp.	171,643	3,547,861
*	Threshold Pharmaceuticals, Inc.	83,800	72,068

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*	Titan Pharmaceuticals, Inc.	125,683	\$ 257,650
*	TLC Vision Corp.	30,460	111,788
*	Torreypines Therapeutics, Inc.	1,446	9,327
	Trestle Holdings, Inc.	250	18
* #	Trimeris, Inc.	69,478	519,695
*	Triplos, Inc.	220	163
*	TriZetto Group, Inc.	156,632	2,448,158
*	U.S. Physical Therapy, Inc.	37,341	513,439
* #	United Therapeutics Corp.	74,258	5,085,930
*	Urologix, Inc.	45,542	99,737
* #	Uroplasty, Inc.	25,891	100,975
	Utah Medical Products, Inc.	13,724	432,718
	Valeant Pharmaceuticals International	307,087	4,842,762
* #	Vanda Pharmaceuticals, Inc.	22,900	341,897
*	Varian, Inc.	94,199	5,653,824
*	Vasamed, Inc.	1,633	1,796
*	Vascular Solutions, Inc.	49,776	393,230
*	Vaxgen, Inc.	40,300	61,256
*	Ventana Medical Systems, Inc.	101,787	8,325,159
* #	Vermillion, Inc.	72,186	68,577
* #	Via Pharmaceuticals, Inc.	102	327
* #	ViaCell, Inc.	69,747	299,912
*	Vical, Inc.	126,923	616,846
*	ViroPharma, Inc.	228,174	2,261,204
*	Vision-Sciences, Inc.	5,000	7,600
*	VistaCare, Inc.	48,445	339,115
* #	Vital Images, Inc.	54,992	1,019,552
	Vital Signs, Inc.	42,840	2,147,998
* #	Vivus, Inc.	188,265	1,022,279
	West Pharmaceutical Services, Inc.	107,000	4,285,350
*	Wright Medical Group, Inc.	114,326	2,994,198
*	Xenoport, Inc.	79,751	3,312,059
	Young Innovations, Inc.	1,134	31,106
* #	Zila, Inc.	130,829	156,995
*	Zoll Medical Corp.	64,824	1,498,083
* #	Zymogenetics, Inc.	223,614	<u>2,701,257</u>

Total Health Care		564,119,959
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Industrials – (13.5%)

* #	3-D Systems Corp.	61,830	1,239,073
*	A. T. Cross Co. Class A	23,000	230,000
	A.O. Smith Corp.	74,950	3,612,590
	AAON, Inc.	61,654	1,291,035
*	AAR Corp.	124,483	3,908,766
	ABM Industries, Inc.	163,289	3,817,697
*	ABX Air, Inc.	195,783	1,343,071
* #	Acco Brands Corp.	179,909	4,078,537
*	Accuride Corp.	84,000	1,089,480
	Aceto Corp.	75,475	656,633
* #	Active Power, Inc.	140,156	207,431
	Actuant Corp.	91,478	5,579,243
	Administaff, Inc.	93,100	3,211,950

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*	AeroCentury Corp.	800	\$ 11,240
*	Aerosonic Corp.	10,400	73,840
*	AirNet Systems, Inc.	21,100	59,502
*	Airtran Holdings, Inc.	303,200	3,186,632
	Alamo Group, Inc.	29,105	742,178
*	Alaska Air Group, Inc.	130,507	3,239,184
#	Albany International Corp. Class A	86,825	3,380,966
* #	Allied Defense Group, Inc.	16,300	73,350
*	Amerco, Inc.	7,800	491,712
	American Ecology Corp.	60,850	1,216,392
*	American Locker Group, Inc.	300	1,200
*	American Reprographics Co.	106,400	2,599,352
#	American Science & Engineering, Inc.	30,600	2,210,850
* #	American Superconductor Corp.	115,899	2,088,500
#	American Woodmark Corp.	52,176	1,574,150
	Ameron International Corp.	29,399	2,807,605
*	Amistar Corp.	1,600	1,320
	Ampco-Pittsburgh Corp.	35,255	1,499,395
#	Amrep Corp.	22,270	748,272
	Angelica Corp.	31,599	643,356
*	APAC Customer Services, Inc.	166,875	488,944
	Apogee Enterprises, Inc.	94,610	2,381,334
#	Applied Industrial Technologies, Inc.	120,025	3,838,400
	Applied Signal Technologies, Inc.	40,514	576,109
* #	Argon ST, Inc.	74,025	1,337,632
	Arkansas Best Corp.	78,100	2,803,790
*	Arotech Corp.	37,820	111,569

Art's-Way Manufacturing Co., Inc.	200	3,336
* Astec Industries, Inc.	72,700	3,677,166
* Astronics Corp.	22,986	722,220
* # ASV, Inc.	89,232	1,267,094
* Atlas Air Worldwide Holding, Inc.	89,336	4,532,909
* Avalon Holding Corp. Class A	5,050	45,450
* Axsys Technologies, Inc.	34,073	810,597
* # AZZ, Inc.	38,900	1,104,760
# Badger Meter, Inc.	47,370	1,486,944
* Baker (Michael) Corp.	28,200	1,170,864
Baldor Electric Co.	143,533	5,976,714
* Baldwin Technology Co., Inc. Class A	23,829	122,958
# Barnes Group, Inc.	175,569	5,523,401
Barrett Business Services, Inc.	37,600	916,688
* Blount International, Inc.	156,800	2,148,160
# BlueLinx Holdings, Inc.	77,900	634,885
Bowne & Co., Inc.	80,360	1,362,102
* Breeze-Eastern Corp.	13,825	174,886
Briggs & Stratton Corp.	164,900	4,813,431
* BTU International, Inc.	30,700	369,935
* # Builders FirstSource, Inc.	117,938	1,544,988
* Butler International, Inc.	8,000	8,480
# C&D Technologies, Inc.	81,779	346,743
* Cannon Express, Inc.	200	–
* # Capstone Turbine Corp.	292,400	321,640

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Cascade Corp.	41,500	\$	3,054,815
* Casella Waste Systems, Inc. Class A	78,589		877,839
* Catalytica Energy Systems, Inc.	18,891		16,435
* CBIZ, Inc.	222,495		1,668,713
CDI Corp.	66,700		1,907,620
* CECO Environmental Corp.	39,171		495,513
* Celadon Group, Inc.	75,902		1,184,071
* # Cenveo, Inc.	179,100		3,513,942
* # Ceradyne, Inc.	90,565		6,546,038
Champion Industries, Inc.	29,529		186,328
* Channell Commercial Corp.	7,100		30,530
Chase Corp.	23,479		409,474
Chicago Rivet & Machine Co.	200		4,595
CIRCOR International, Inc.	47,690		2,016,810
Clarcor, Inc.	171,200		6,628,864
* Clean Harbors, Inc.	65,964		3,112,841
* Columbus McKinnon Corp.	62,795		1,706,140
* Comforce Corp.	12,677		26,748

	Comfort Systems USA, Inc.	135,819	1,976,166
*	Commercial Vehicle Group, Inc.	72,456	1,030,324
*	Competitive Technologies, Inc.	26,772	63,450
*	Compudyne Corp.	26,496	182,028
	CompX International, Inc.	5,700	115,596
*	COMSYS IT Partners, Inc.	64,799	1,231,829
*	Conrad Industries, Inc.	6,900	102,810
*	Consolidated Freightways Corp.	150	–
*	Consolidated Graphics, Inc.	45,082	2,988,035
*	Cornell Companies, Inc.	36,800	886,512
*	Corrpro Companies, Inc.	6,975	14,090
*	CoStar Group, Inc.	63,883	3,515,481
*	Covenant Transport, Inc. Class A	30,355	191,844
*	CPI Aerostructures, Inc.	14,666	125,394
* #	CRA International, Inc.	39,100	1,941,706
	Cubic Corp.	89,095	3,521,925
	Curtiss-Wright Corp.	142,300	6,488,880
	Deluxe Corp.	183,430	6,974,009
*	Devcon International Corp.	3,500	11,900
* #	DHB Industries, Inc.	130,100	611,470
	Diamond Management & Technology Consultants, Inc.	105,150	1,058,861
*	Distributed Energy Systems Corp.	102,250	100,205
* #	Document Securities Systems, Inc.	46,500	615,660
*	Dollar Thrifty Automotive Group, Inc.	72,100	2,125,508
*	Ducommun, Inc.	34,396	993,013
*	Dynamex, Inc.	35,399	889,223
	Dynamic Materials Corp.	40,350	1,734,647
#	Eagle Bulk Shipping, Inc.	139,224	3,669,945
	Eastern Co.	19,360	411,594
	Ecology & Environment, Inc. Class A	2,100	26,670
#	EDO Corp.	70,400	3,030,016
	Electro Rent Corp.	82,456	1,198,086
*	EMCOR Group, Inc.	179,000	5,611,650
#	Encore Wire Corp.	75,569	1,964,794

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* #	Energy Conversion Devices, Inc.	131,860	\$	3,416,493
*	Energy Focus, Inc.	34,500		179,400
*	EnerSys	156,500		2,826,390
* #	ENGlobal Corp.	87,300		800,541
	Ennis, Inc.	84,600		1,840,050
*	EnPro Industries, Inc.	66,400		2,774,856
*	Environmental Tectonics Corp.	7,400		28,120
* #	ESCO Technologies, Inc.	86,400		2,839,968
	Espey Manufacturing & Electronics Corp.	4,374		96,228

* Esterline Technologies Corp.	85,400	4,311,846
* Evercel, Inc.	466	1,049
* # Evergreen Solar, Inc.	231,027	2,072,312
* Exponent, Inc.	49,410	1,203,628
* # ExpressJet Holdings, Inc.	170,100	741,636
Federal Signal Corp.	160,000	2,448,000
* First Advantage Corp.	31,738	617,304
* First Aviation Services, Inc.	6,000	13,200
* First Consulting Group, Inc.	88,803	840,964
* # Flanders Corp.	82,697	368,829
* # Flow International Corp.	113,078	928,370
* FLYi, Inc.	97	–
* Fortune Industries, Inc.	454	1,067
Forward Air Corp.	101,500	3,556,560
# Franklin Electric Co., Inc.	74,420	3,072,058
* # Frontier Airlines Holdings, Inc.	92,862	550,672
Frozen Food Express Industries, Inc.	50,982	387,973
* FTI Consulting, Inc.	141,225	7,417,137
* # FuelCell Energy, Inc.	211,954	2,038,997
* Furmanite Corp.	114,070	928,530
G & K Services, Inc. Class A	71,555	2,980,266
* Gardner Denver Machinery, Inc.	24,576	980,828
* Gehl Co.	39,350	935,743
# Gencorp, Inc.	190,011	2,173,726
General Employment Enterprises, Inc.	4,817	8,382
* Genesee & Wyoming, Inc.	124,975	3,421,816
* GeoEye, Inc.	19,784	466,111
* Global Cash Access, Inc.	129,400	1,436,340
* Global Payment Technologies, Inc.	5,300	1,913
Gorman-Rupp Co.	44,656	1,520,537
* GP Strategies Corp.	53,952	600,486
* Graftech International, Ltd.	338,700	5,686,773
Graham Corp.	3,700	134,310
Greenbrier Companies, Inc.	50,200	1,474,876
* Griffon Corp.	99,580	1,559,423
Hardinge, Inc.	34,860	1,215,568
* Hawaiian Holdings, Inc.	150,875	550,694
# Healthcare Services Group, Inc.	138,263	2,961,593
# Heartland Express, Inc.	318,241	4,955,012
# Heico Corp.	70,500	3,219,735
Heico Corp. Class A	50,463	1,843,918
* Heidrick & Struggles International, Inc.	59,407	2,783,218
* Henry Bros. Electronics, Inc.	13,944	64,840

* Herley Industries, Inc.	41,200	\$	595,340
* Hexcel Corp.	290,613		6,332,457
* # Hill International, Inc.	82,366		614,450
* Hirsch International Corp. Class A	3,200		8,256
# Hi-Shear Technology Corp.	21,962		211,714
# Horizon Lines, Inc. Class A	80,696		2,276,434
* Hub Group, Inc. Class A	129,976		4,337,299
* Hudson Highland Group, Inc.	83,600		1,172,072
* Hudson Technologies, Inc.	4,700		5,687
* Hurco Companies, Inc.	21,360		1,056,466
* Huron Consulting Group, Inc.	44,710		2,953,096
* Huttig Building Products, Inc.	66,100		397,261
* # ICT Group, Inc.	50,307		764,666
* II-VI, Inc.	95,504		2,979,725
IKON Office Solutions, Inc.	341,560		4,795,502
* Industrial Distribution Group, Inc.	23,806		225,205
* Innotrac Corp.	16,000		36,320
* # Innovative Solutions & Support, Inc.	56,230		1,015,514
* # Insituform Technologies, Inc. Class A	88,219		1,454,731
# Insteel Industries, Inc.	56,700		1,071,630
* # Integrated Electrical Services, Inc.	51,928		1,213,038
* # InterDigital, Inc.	161,200		3,725,332
* Interline Brands, Inc.	63,430		1,537,543
* International Shipholding Corp.	9,900		210,078
* Intersections, Inc.	55,970		545,148
* # Ionatron, Inc.	268,486		880,634
* JPS Industries, Inc.	8,700		33,452
* Kadant, Inc.	35,020		998,070
Kaman Corp. Class A	81,000		2,665,710
Kaydon Corp.	91,212		4,815,994
Kelly Services, Inc. Class A	102,466		2,328,028
* # Kenexa Corp.	81,809		2,273,472
* Key Technology, Inc.	16,002		428,054
* Kforce, Inc.	132,255		2,012,921
* Kirby Corp.	700		26,796
# Knight Transportation, Inc.	278,479		5,121,229
Knoll, Inc.	113,800		2,163,338
* Korn/Ferry International	142,420		3,163,148
* K-Tron International, Inc.	9,113		815,614
* L.B. Foster Co. Class A	9,500		356,820
L.S. Starrett Co. Class A	6,100		100,223
* LaBarge, Inc.	50,710		626,269
* Labor Ready, Inc.	169,100		3,530,808
* Ladish Co., Inc.	48,400		2,540,032
Lawson Products, Inc.	19,195		701,001
* Layne Christensen Co.	51,328		2,534,063
* Learning Tree International, Inc.	54,881		827,057
* LECG Corp.	74,600		1,144,364
* LGL Group, Inc.	4,660		54,988



#	Lindsay Corp.	37,700	1,527,981
*	LMI Aerospace, Inc.	36,941	844,471
	LSI Industries, Inc.	69,570	1,410,880

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*	Lydall, Inc.	39,900	\$ 417,354
*	M&F Worldwide Corp.	61,500	3,468,600
*	Mac-Gray Corp.	28,100	396,491
*	Magnetek, Inc.	99,378	462,108
*	MAIR Holdings, Inc.	52,016	328,221
*	Marten Transport, Ltd.	69,582	1,089,654
	Maxco, Inc.	3,000	11,850
	McGrath Rentcorp.	83,914	2,687,765
*	Meadow Valley Corp.	2,300	30,130
*	Media Sciences International, Inc.	2,800	14,644
* #	Medialink Worldwide, Inc.	20,400	82,620
*	Merrimac Industries, Inc.	2,960	30,192
*	Mesa Air Group, Inc.	104,935	591,833
	Met-Pro Corp.	35,204	535,805
*	MFRI, Inc.	21,804	512,394
*	Microvision, Inc.	144,119	690,330
* #	Middleby Corp.	44,174	3,248,556
* #	Midwest Air Group, Inc.	57,700	936,471
*	Milacron, Inc.	14,730	93,536
* #	Millennium Cell, Inc.	57,100	35,402
*	Miller Industries, Inc.	38,480	704,569
	Mine Safety Appliances Co.	120,200	5,759,984
*	Misonix, Inc.	21,500	88,150
*	Mobile Mini, Inc.	115,530	2,796,981
*	Modtech Holdings, Inc.	49,450	57,857
*	Moog, Inc. Class A	120,046	5,110,358
*	Moog, Inc. Class B	4,850	205,398
*	MTC Technologies, Inc.	49,248	982,990
	Mueller Industries, Inc.	112,445	3,895,095
	Multi-Color Corp.	23,320	866,338
*	M-Wave, Inc.	575	1,150
	NACCO Industries, Inc. Class A	6,300	746,361
*	Nashua Corp.	6,300	72,135
*	National Patent Development Corp.	13,860	31,878
*	National Technical Systems, Inc.	20,700	137,448
* #	Navigant Consulting, Inc.	177,900	3,139,935
* #	NCI Building Systems, Inc.	63,100	2,927,209
	Nordson Corp.	112,475	5,647,370
* #	North America Galvanizing & Coatings, Inc.	38,300	256,610
*	NuCo2, Inc.	51,100	1,343,419

* #	Odyssey Marine Exploration, Inc.	156,500	960,910
*	Old Dominion Freight Line, Inc.	120,722	3,476,794
	Omega Flex, Inc.	24,600	377,856
*	On Assignment, Inc.	120,015	1,269,759
*	Orbit International Corp.	1,977	17,971
*	Orbital Sciences Corp.	197,252	4,331,654
*	P.A.M. Transportation Services, Inc.	20,959	392,143
*	Paragon Technologies, Inc.	9,200	60,444
*	Park-Ohio Holdings Corp.	34,835	959,704
*	Patrick Industries, Inc.	6,183	86,562
* #	Patriot Transportation Holding, Inc.	9,221	848,332
*	Peerless Manufacturing Co.	16,256	376,652

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*	Pemco Aviation Group, Inc.	2,150	\$ 22,231
*	Perini Corp.	85,700	4,850,620
*	PHH Corp.	159,800	4,303,414
* #	Pinnacle Airlines Corp.	71,500	1,171,885
* #	Plug Power, Inc.	217,343	586,826
	Portec Rail Products, Inc.	20,200	219,978
*	Powell Industries, Inc.	38,730	1,298,230
* #	Power-One, Inc.	271,761	1,184,878
*	PPT Vision, Inc.	1,700	519
#	Preformed Line Products Co.	9,717	476,133
* #	PRG-Schultz International, Inc.	15,822	225,305
*	Protection One, Inc.	6,715	86,221
	Providence & Worcester Railroad Co.	3,900	64,194
*	Quality Distribution, Inc.	57,700	559,690
*	Quanta Services, Inc.	153,853	4,349,436
	Quipp, Inc.	1,400	6,300
	Quixote Corp.	28,040	548,182
#	Raven Industries, Inc.	58,530	2,385,098
*	RBC Bearings, Inc.	49,275	1,749,263
*	RCM Technologies, Inc.	38,534	278,986
	Regal-Beloit Corp.	100,904	5,096,661
*	Republic Airways Holdings, Inc.	138,867	2,644,028
	Resources Connection, Inc.	158,736	4,762,080
	Robbins & Myers, Inc.	57,600	3,120,768
	Rollins, Inc.	221,050	5,871,088
*	Rush Enterprises, Inc. Class A	54,251	1,375,805
*	Rush Enterprises, Inc. Class B	13,800	321,540
*	Saia, Inc.	36,754	690,608
	Schawk, Inc.	85,760	1,852,416
*	School Specialty, Inc.	68,300	2,488,852
*	Schuff International, Inc.	6,700	187,600

* Sequa Corp. Class A	6,800	1,116,220
* Sequa Corp. Class B	2,500	410,000
Servidyne, Inc.	330	1,851
* Servotronics, Inc.	1,300	19,110
* SIFCO Industries, Inc.	17,549	277,274
* # Simclar, Inc.	6,300	52,668
# Simpson Manufacturing Co., Inc.	156,041	5,149,353
* Sirva, Inc.	239,600	251,580
Skywest, Inc.	195,726	4,918,594
* SL Industries, Inc.	9,300	203,670
* SmartPros, Ltd.	10,500	63,525
* Smithway Motor Xpress Corp. Class A	3,900	39,819
* SPACEHAB, Inc.	25,366	12,429
* Sparton Corp.	9,193	58,927
* Spherion Corp.	159,820	1,412,809
* Spherix, Inc.	46,095	84,815
* Spire Corp.	26,626	247,622
* # Standard Automotive Corp.	4,400	-
* Standard Parking Corp.	31,680	1,104,365
Standard Register Co.	78,400	1,002,736
Standex International Corp.	39,700	993,691

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* Sterling Construction Co., Inc.	34,000	\$ 752,080
* Stonepath Group, Inc.	63,800	1,276
Sun Hydraulics, Inc.	52,603	1,456,577
* Superior Essex, Inc.	66,018	2,330,435
Supreme Industries, Inc.	15,608	111,285
Sypris Solutions, Inc.	53,547	434,802
* SYS Technologies	41,600	99,008
TAL International Group, Inc.	48,300	1,211,364
* Target Logistics, Inc.	10,800	19,872
* # Taser International, Inc.	204,300	2,923,533
* Team, Inc.	51,000	1,196,460
* TeamStaff, Inc.	19,100	17,572
Tech/Ops Sevcon, Inc.	9,755	78,040
Technology Research Corp.	18,250	63,875
Tecumseh Products Co. Class A	42,100	726,225
* Teledyne Technologies, Inc.	109,300	5,455,163
Tennant Co.	60,700	2,550,614
* Tetra Tech, Inc.	187,796	3,680,802
* The Advisory Board Co.	60,597	3,486,145
* The Geo Group, Inc.	163,500	4,867,395
* The Lamson & Sessions Co.	52,820	1,397,617
Thomas Group, Inc.	5,332	48,148
# Titan International, Inc.	87,300	2,529,954

	Todd Shipyards Corp.	10,340	239,785
*	Trailer Bridge, Inc.	9,300	108,066
*	TransDigm Group, Inc.	17,700	719,505
* #	TRC Companies, Inc.	57,796	647,315
	Tredegar Industries, Inc.	106,191	1,856,219
* #	Trex Co., Inc.	49,800	668,814
	Triumph Group, Inc.	51,015	3,734,808
*	TRM Corp.	55,200	54,648
*	Tufco Technologies, Inc.	4,700	35,720
* #	TurboChef Technologies, Inc.	96,738	1,238,246
	Twin Disc, Inc.	18,440	1,000,739
*	U.S. Home Systems, Inc.	26,949	214,245
*	U.S. Xpress Enterprises, Inc. Class A	12,416	220,632
	UAP Holding Corp.	150,300	4,495,473
*	Ultralife Batteries, Inc.	47,230	545,507
#	United Industrial Corp.	36,100	2,495,593
*	United Stationers, Inc.	93,209	5,501,195
	Universal Forest Products, Inc.	61,105	2,278,605
*	Universal Security Instruments, Inc.	7,549	169,702
* #	Universal Truckload Services, Inc.	19,500	400,920
*	UQM Technologies, Inc.	81,900	286,650
*	USA Truck, Inc.	31,235	501,009
* #	Valence Technology, Inc.	20,900	28,215
	Valmont Industries, Inc.	82,850	7,388,563
*	Valpey Fisher Corp.	4,045	19,618
*	Veri-Tek International Corp.	5,390	38,000
*	Versar, Inc.	25,500	211,395
	Viad Corp.	68,899	2,463,139
	Vicor Corp.	90,242	1,063,953

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*	Volt Information Sciences, Inc.	76,050	\$	1,144,553
	VSE Corp.	10,578		459,403
	Wabash National Corp.	100,500		1,315,545
	Wabtec Corp.	156,200		5,852,814
	Walter Industries, Inc.	168,500		4,259,680
*	Washington Group International, Inc.	46,635		3,949,985
*	Waste Connections, Inc.	112,050		3,408,561
	Waste Industries USA, Inc.	43,970		1,426,827
	Watsco, Inc. Class A	78,200		3,762,984
	Watsco, Inc. Class B	1,800		86,670
	Watson Wyatt & Co. Holdings	120,400		5,696,124
#	Watts Water Technologies, Inc.	101,180		3,583,796
*	WCA Waste Corp.	8,576		65,606
	Werner Enterprises, Inc.	244,084		4,542,403

* Westaff, Inc.	43,832	184,094
* # Western Power & Equipment Corp.	3,273	589
* Williams Scotsman International, Inc.	99,985	2,730,590
* Willis Lease Finance Corp.	10,300	132,870
* Wolverine Tube, Inc.	42,900	51,051
Woodward Governor Co.	110,918	6,514,214
WSI Industries, Inc.	2,000	9,280
* Zareba Systems, Inc.	300	2,094
Total Industrials		<u>624,106,054</u>

Information Technology – (15.1%)

* 3Com Corp.	360,075	1,350,281
* # 8X8, Inc.	18,800	23,688
* Acacia Research-Acacia Technologies	82,560	1,236,749
* # Access Integrated Technologies, Inc.	69,900	434,079
* ACE*COMM Corp.	7,200	5,544
* ACI Worldwide, Inc.	121,539	3,157,583
* Acorn Factor, Inc.	7,000	28,000
* Actel Corp.	84,335	948,769
* ActivIdentity Corp.	152,203	751,883
* Actuate Corp.	201,866	1,431,230
* Adaptec, Inc.	368,900	1,375,997
* ADDvantage Technologies Group, Inc.	18,575	146,928
* Adept Technology, Inc.	2,150	12,943
Adtran, Inc.	257,726	6,889,016
* Advanced Analogic Technologies, Inc.	147,709	1,342,675
* Advanced Energy Industries, Inc.	149,864	2,432,293
* # Advanced Photonix, Inc.	13,500	24,300
* # Advent Software, Inc.	89,585	3,589,671
* Aehr Test Systems	18,819	130,039
* Aetrium, Inc.	34,318	146,538
Agilysys, Inc.	80,988	1,381,655
* Airspan Networks, Inc.	138,200	344,118
* Allen Organ Co.	800	13,032
Alliance Semiconductor Corp.	47,150	108,445
* Allied Motion Technologies, Inc.	2,800	13,188
American Software, Inc. Class A	78,505	887,892
* American Technical Ceramics Corp.	21,457	526,555

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* AMIS Holdings, Inc.	299,828	\$ 3,109,216
* # Amkor Technology, Inc.	373,288	4,300,278
* Ampex Corp. Class A	5,725	40,361
* Amtech Systems, Inc.	21,170	233,929
* # Anadigics, Inc.	196,400	3,232,744

* Analysts International Corp.	59,486	99,342
* Anaren, Inc.	55,600	783,404
* Andrew Corp.	309,714	4,360,773
* Ansoft Corp.	78,978	2,360,652
* Answerthink, Inc.	141,833	463,794
* Ansys, Inc.	156,976	5,200,615
* APA Enterprises, Inc.	11,200	10,752
* Apogee Technology, Inc.	5,300	3,868
* Applied Micro Circuits Corp.	932,138	2,656,593
* Applix, Inc.	47,800	697,880
* Aptimus, Inc.	20,501	121,571
* Ardent Communications, Inc.	12,900	32
* # Ariba, Inc.	256,921	2,260,905
* # Arris Group, Inc.	360,500	5,472,390
* Art Technology Group, Inc.	351,185	1,092,185
* ASA International, Ltd.	640	2,368
* Ascendia Brands, Inc.	39,500	27,650
* Aspen Technology, Inc.	293,789	3,854,512
* Astea International, Inc.	2,800	11,452
Astro-Med, Inc.	12,764	133,001
* Asyst Technologies, Inc.	163,900	962,093
* # Atari, Inc.	28,958	60,233
* Atheros Communications	183,396	5,485,374
* ATMI, Inc.	117,633	3,547,811
* Authentidate Holding Corp.	98,000	129,360
* Authorize.Net Holdings, Inc.	93,436	1,700,535
* Autobytel, Inc.	143,145	465,221
* # Avanex Corp.	422,395	726,519
Avici Systems, Inc.	46,843	452,972
* # Avid Technology, Inc.	132,763	4,093,083
* Aviza Technology, Inc.	67,330	234,308
* Avocent Corp.	156,465	4,618,847
* Aware, Inc.	78,692	375,361
* Axcelis Technologies, Inc.	338,800	1,595,748
* # Axesstel, Inc.	57,700	65,778
* AXS-One, Inc.	81,700	58,824
* AXT, Inc.	98,190	452,656
* # Bankrate, Inc.	58,657	2,295,248
* BearingPoint, Inc.	680,861	3,996,654
Bel Fuse, Inc. Class A	8,609	306,653
Bel Fuse, Inc. Class B	30,647	965,381
* Bell Industries, Inc.	8,500	17,850
* Bell Microproducts, Inc.	95,471	654,931
* Benchmark Electronics, Inc.	224,592	5,632,767
* Bitstream, Inc.	8,000	53,680
Black Box Corp.	55,600	2,276,820
* # Blackboard, Inc.	94,364	3,941,584

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*	Blonder Tongue Laboratories, Inc.	9,300	\$	12,462
*	Blue Coat Systems, Inc.	49,686		4,144,309
	Bogen Communications International, Inc.	11,900		67,830
* #	Bookham, Inc.	223,416		580,882
* #	Borland Software Corp.	246,200		1,122,672
*	Bottomline Technologies, Inc.	81,939		1,079,956
	BPO Management Services, Inc.	176		132
* #	Brightpoint, Inc.	160,880		1,874,252
*	Broadcaster, Inc.	600		1,440
* #	BroadVision, Inc.	512,806		1,153,814
*	Brooks Automation, Inc.	252,534		3,573,356
*	BSQUARE Corp.	32,068		172,847
*	Cabot Microelectronics Corp.	79,800		3,329,256
*	CACI International, Inc. Class A	26,100		1,331,622
*	CalAmp Corp.	76,328		288,520
*	California Micro Devices Corp.	77,097		302,991
*	Callidus Software, Inc.	40,496		337,332
*	CallWave, Inc.	64,100		192,300
	CAM Commerce Solutions, Inc.	9,900		391,050
*	Captaris, Inc.	91,728		491,662
*	Carrier Access Corp.	103,489		422,235
*	Cascade Microtech, Inc.	8,310		88,169
#	Cass Information Systems, Inc.	4,405		148,933
*	Catalyst Semiconductor, Inc.	54,740		287,385
*	Catapult Communications Corp.	45,891		321,696
*	C-COR, Inc.	162,900		1,874,979
*	Centillium Communications, Inc.	114,689		169,740
*	CEVA, Inc.	64,067		558,664
*	Checkpoint Systems, Inc.	131,400		3,659,490
*	Cherokee International Corp.	64,269		221,728
*	Chordiant Software, Inc.	109,200		1,631,448
*	Ciber, Inc.	166,712		1,322,026
*	Ciprico, Inc.	11,397		83,540
*	Cirrus Logic, Inc.	292,090		1,989,133
*	Clarus Corp.	32,100		227,910
	CLST Holdings, Inc.	28,318		31,999
* #	CMGI, Inc.	203,210		317,008
* #	CNET Networks, Inc.	619,485		4,534,630
	Cognex Corp.	148,340		2,736,873
*	Coherent, Inc.	104,293		3,138,176
	Cohu, Inc.	74,898		1,482,231
	Comarco, Inc.	18,136		105,552
* #	Commerce One, Inc.	45,000		–
	Communications Systems, Inc.	9,460		104,438
*	Computer Horizons Corp.	104,533		72,128

* Computer Task Group, Inc.	48,900	222,006
* Comtech Telecommunications Corp.	77,200	3,285,632
* Concur Technologies, Inc.	121,083	3,242,603
* Concurrent Computer Corp.	203,200	276,352
* # Conexant Systems, Inc.	1,042,706	1,167,831
* # Convera Corp.	125,474	415,319
* Cosine Communications, Inc.	22,221	66,663

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* C-Phone Corp.	8,700	\$ 50
* CPI International, Inc.	40,057	775,504
* Cray, Inc.	54,562	385,208
* Credence Systems Corp.	332,498	977,544
* Crossroads Systems, Inc.	21,269	21,056
* # CSG Systems International, Inc.	150,832	3,487,236
* CSP, Inc.	8,585	64,044
CTS Corp.	94,359	1,225,723
* CVD Equipment Corp.	11,029	68,380
* Cyberoptics Corp.	29,611	385,239
* # Cybersource Corp.	117,000	1,426,230
* Cymer, Inc.	124,486	4,934,625
# Daktronics, Inc.	131,216	3,608,440
* Data I/O Corp.	7,300	24,090
* Datalink Corp.	35,200	168,960
Dataram Corp.	27,100	101,625
* DataTRAK International, Inc.	7,500	14,850
* Datawatch Corp.	4,032	18,708
* DealerTrack Holdings, Inc.	90,922	3,473,220
* Delphax Technologies, Inc.	6,200	5,890
* Digi International, Inc.	81,326	1,150,763
* Digimarc Corp.	71,265	639,960
* # Digital Angel Corp.	130,100	197,752
* Digital River, Inc.	74	3,431
* Diodes, Inc.	126,058	3,820,818
* Ditech Networks, Inc.	109,212	560,258
* Document Sciences Corp.	13,900	143,170
* Dot Hill Systems Corp.	141,378	438,272
* DPAC Technologies Corp.	1,261	78
* DSP Group, Inc.	95,000	1,655,850
* DTS, Inc.	60,489	1,581,182
* Dycom Industries, Inc.	135,666	4,006,217
* Dynamics Research Corp.	27,908	350,524
* EarthLink, Inc.	413,597	3,151,609
* # Easylink Services International Corp.	3,900	14,976
* # Echelon Corp.	131,006	3,666,858



* #	EDGAR Online, Inc.	80,084	212,223
*	Edgewater Technology, Inc.	39,255	344,266
*	EFJ, Inc.	81,894	460,244
*	eFunds Corp.	95,006	3,446,818
*	Elecsys Corp.	5,511	34,719
*	Electro Scientific Industries, Inc.	97,293	2,304,871
*	Electroglas, Inc.	62,300	140,175
*	Electronics for Imaging, Inc.	189,566	4,943,881
*	eLoyalty Corp.	30,389	467,991
* #	EMCORE Corp.	170,050	1,598,470
*	EMS Technologies, Inc.	51,068	1,253,209
*	Emulex Corp.	281,900	5,508,326
*	En Pointe Technologies, Inc.	6,300	18,585
*	Endwave Corp.	38,600	405,300
* #	Entegris, Inc.	434,395	4,100,689
*	Entertainment Distribution Co., Inc.	208,077	272,581

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*	Entrust, Inc.	201,589	\$	443,496
*	Epicor Software Corp.	193,022		2,567,193
*	EPIQ Systems, Inc.	97,449		1,581,597
*	ePlus, Inc.	24,690		179,003
* #	eSpeed, Inc.	99,880		838,992
*	ESS Technology, Inc.	108,500		148,645
* #	Euronet Worldwide, Inc.	125,936		3,410,347
*	Evans & Sutherland Computer Corp.	12,543		25,839
*	Evolving Systems, Inc.	12,000		21,000
*	Exar Corp.	135,938		1,813,426
*	Excel Technology, Inc.	33,172		902,942
*	Extreme Networks, Inc.	397,714		1,376,090
*	Ezenia!, Inc.	200		208
* #	FalconStor Software, Inc.	163,905		1,796,399
*	Faro Technologies, Inc.	48,870		1,965,063
* #	FEI Co.	115,750		3,244,473
* #	Finisar Corp.	1,048,888		3,964,797
*	Firstwave Technologies, Inc.	2,500		3,850
*	Forgent Networks, Inc.	69,300		58,212
*	FormFactor, Inc.	63,556		2,882,900
*	Forrester Research, Inc.	76,587		1,946,076
	Frequency Electronics, Inc.	16,200		159,894
*	FSI International, Inc.	91,700		238,420
*	Gateway, Inc.	815,313		1,500,176
*	Genesis Microchip, Inc.	91,762		730,426
*	Gerber Scientific, Inc.	68,800		703,824
	Gevity HR, Inc.	80,810		930,931

* Giga-Tronics, Inc.	4,500	10,395
* # Global e-Point, Inc.	2,908	785
* Globecom Systems, Inc.	25,674	355,842
* # GlobeTel Communications Corp.	236,100	37,776
* Goldleaf Financial Solutions, Inc.	58,425	213,836
* Greenfield Online, Inc.	86,600	1,250,504
* GSE Systems, Inc.	43,196	274,295
* GTSI Corp.	31,222	329,080
* Halifax Corp.	1,000	2,500
* Harmonic, Inc.	264,847	2,640,525
* Harris Stratex Networks, Inc. Class A	74,603	1,276,457
* Hauppauge Digital, Inc.	32,457	123,337
# Heartland Payment Systems, Inc.	125,097	3,725,389
* HEI, Inc.	23,850	17,649
* hi/fn, inc.	45,200	368,832
* Hittite Microwave Corp.	102,236	4,331,739
* Hutchinson Technology, Inc.	86,800	1,997,268
* # Hypercom Corp.	187,700	914,099
* # I.D. Systems, Inc.	34,040	398,608
* # i2 Technologies, Inc.	71,200	1,130,656
* iBasis, Inc.	110,687	1,070,343
* # Ibis Technology Corp.	33,100	37,734
* iCAD, Inc.	3,500	9,800
* iGATE Capital Corp.	177,165	1,468,698
* Ikanos Communications	2,800	16,380

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* # ImageWare Systems, Inc.	45,400	\$ 85,806
* I-many, Inc.	69,206	172,323
Imation Corp.	112,801	3,281,381
# Imergent, Inc.	41,500	786,425
* Immersion Corp.	84,200	1,262,158
* Infocrossing, Inc.	73,391	1,362,137
* InFocus Corp.	123,613	217,559
* Informatica Corp.	281,457	3,929,140
InfoSpace, Inc.	104,946	1,470,293
infoUSA, Inc.	131,505	1,333,461
* Innodata Isogen, Inc.	77,693	296,787
* Innovex, Inc.	54,800	67,952
* InPlay Technologies, Inc.	10,000	16,000
* Insight Enterprises, Inc.	151,841	3,601,669
* Insightful Corp.	6,100	12,383
* InsWeb Corp.	1,633	11,545
# Integral Systems, Inc.	35,775	865,040
* Integrated Silicon Solution, Inc.	121,451	752,996

* #	Intelli-Check, Inc.	40,667	168,768
*	Intelligent Systems Corp.	14,381	48,176
*	Intelligroup, Inc.	29,800	65,560
*	Interactive Intelligence, Inc.	55,941	1,093,647
*	Interlink Electronics, Inc.	35,200	51,040
* #	Intermec, Inc.	203,600	4,998,380
* #	Internap Network Services Corp.	160,800	2,256,024
*	Internet Capital Group, Inc.	126,765	1,440,050
*	Interphase Corp.	19,339	183,140
*	Intervoice, Inc.	129,018	1,033,434
*	Interwoven, Inc.	144,823	1,887,044
*	Intest Corp.	27,232	90,138
*	Intevac, Inc.	71,436	1,167,264
*	IntriCon Corp.	15,310	169,176
*	Intrusion, Inc.	4,050	1,539
*	INX, Inc.	11,300	117,520
*	Iomega Corp.	177,295	943,209
* #	iPass, Inc.	92,900	418,050
* #	IPIX Corp.	4,350	109
*	Island Pacific, Inc.	53,700	4,028
*	Iteris, Inc.	49,630	109,186
* #	Itron, Inc.	47,800	4,058,220
*	Ixia	204,128	1,857,565
*	IXYS Corp.	109,724	1,119,185
*	j2 Global Communications, Inc.	163,364	5,554,376
*	Jaco Electronics, Inc.	6,475	13,081
*	JDA Software Group, Inc.	82,812	1,718,349
*	JMAR Industries, Inc.	22,700	2,497
*	Jupitermedia Corp.	111,469	684,420
	Keithley Instruments, Inc.	45,170	451,700
*	Kemet Corp.	222,423	1,534,719
*	Key Tronic Corp.	30,077	134,444
*	Keynote Systems, Inc.	36,900	509,220
*	Kintera, Inc.	45,236	81,425

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*	Komag, Inc.	100,909	\$	3,243,215
*	Kopin Corp.	222,236		815,606
* #	Kulicke & Soffa Industries, Inc.	191,934		1,639,116
*	KVH Industries, Inc.	45,028		432,719
* #	L-1 Identity Solutions, Inc.	236,439		3,889,422
*	Lantronix, Inc.	14,300		19,162
* #	LaserCard Corp.	39,524		444,250
*	Lattice Semiconductor Corp.	382,951		1,910,925
*	Lawson Software, Inc.	608,706		5,971,406

* #	LeCroy Corp.	39,213	292,921
*	LightPath Technologies, Inc.	1,850	7,826
*	Lionbridge Technologies, Inc.	181,846	745,569
*	Littlefuse, Inc.	76,813	2,565,554
*	Logic Devices, Inc.	6,400	13,312
*	LogicVision, Inc.	51,141	40,913
*	Logility, Inc.	40,457	402,952
*	LoJack Corp.	60,700	1,155,728
*	LookSmart, Ltd.	74,172	194,331
*	Loral Space & Communications, Inc.	66,943	2,683,075
*	LTX Corp.	207,296	845,768
* #	Lumera Corp.	66,184	225,026
*	Macrovision Corp.	168,893	4,007,831
*	Magma Design Automation, Inc.	128,183	1,761,234
*	Mai Systems Corp. Escrow Shares	3	-
*	Management Network Group, Inc.	69,600	163,560
*	Manatron, Inc.	1,102	9,698
*	Manhattan Associates, Inc.	91,594	2,645,235
*	ManTech International Corp. Class A	64,400	2,302,944
#	Marchex, Inc. Class B	98,043	894,152
*	Mastec, Inc.	212,350	3,138,533
*	Mattson Technology, Inc.	175,745	1,850,595
	Maximus, Inc.	72,400	3,097,272
* #	Maxwell Technologies, Inc.	53,379	658,697
* #	MDI, Inc.	13,600	12,104
*	Measurement Specialties, Inc.	12,300	296,799
* #	Mechanical Technology, Inc.	88,120	102,219
*	MedQuist, Inc.	61,500	608,850
*	Mentor Graphics Corp.	283,486	3,957,465
*	Mercury Computer Systems, Inc.	71,400	816,816
*	Merix Corp.	62,013	365,257
	Mesa Laboratories, Inc.	9,327	205,381
	Methode Electronics, Inc.	122,020	1,761,969
	Micrel, Inc.	253,673	2,777,719
* #	Microsemi Corp.	237,102	6,012,907
*	MicroStrategy, Inc.	31,800	2,201,832
*	Microtune, Inc.	179,447	1,067,710
* #	Midway Games, Inc.	283,100	1,531,571
* #	Mindspeed Technologies, Inc.	355,070	603,619
* #	MIPS Technologies, Inc.	148,600	1,162,052
*	MIVA, Inc.	108,500	488,250
*	MKS Instruments, Inc.	190,507	4,198,774
* #	Mobility Electronics, Inc.	102,830	375,330

Mocon, Inc.	18,700	\$	210,562
* Moldflow Corp.	37,712		623,002
* Monolithic Power Systems	104,019		2,130,309
* MoSys, Inc.	102,560		671,768
* Motive, Inc.	25,500		61,200
* MPS Group, Inc.	327,000		4,499,520
* # MRV Communications, Inc.	419,681		1,057,596
* MSC. Software Corp.	146,706		1,855,831
* MTI Technology Corp.	800		112
* MTM Technologies, Inc.	4,800		5,328
MTS Systems Corp.	60,887		2,564,560
* # Multi-Fineline Electronix, Inc.	76,872		975,506
* Nanometrics, Inc.	36,494		276,989
* # Napco Security Systems, Inc.	65,060		400,119
* Napster, Inc.	3,129		9,481
* # NeoMagic Corp.	43,418		172,804
* NEON Communications Group, Inc.	124,753		598,814
* Neonode, Inc.	680		3,210
* Neoware Systems, Inc.	64,600		1,036,184
* Net Perceptions, Inc.	22,200		46,620
* NETGEAR, Inc.	114,493		3,212,674
* # Netlogic Microsystems, Inc.	68,378		2,005,527
* NetManage, Inc.	29,679		122,277
* NetScout Systems, Inc.	105,550		981,615
* Network Engines, Inc.	123,298		215,772
* Network Equipment Technologies, Inc.	84,300		898,638
* Newport Corp.	132,918		1,835,598
NIC, Inc.	208,065		1,404,439
* # NMS Communications Corp.	149,300		216,485
* Novatel Wireless, Inc.	101,002		2,306,886
* Nu Horizons Electronics Corp.	43,207		400,961
* NumereX Corp. Class A	19,932		163,442
* NYFIX, Inc.	77,014		426,658
O.I. Corp.	3,540		45,985
* # OmniVision Technologies, Inc.	154,400		3,222,328
* Omtool, Ltd.	3,470		6,593
* # On2 Technologies, Inc.	270,900		403,641
* Online Resources Corp.	84,270		1,075,285
* Onvia, Inc.	9,586		79,564
* OpenTV Corp.	38,046		49,840
Openwave Systems, Inc.	301,852		1,364,371
* Oplink Communications, Inc.	68,500		892,555
* OPNET Technologies, Inc.	70,111		715,833
* Opsware, Inc.	318,392		4,508,431
OPTi, Inc.	11,000		49,940
* Optical Cable Corp.	14,700		68,796
* Optical Communication Products, Inc.	134,150		215,982
* OSI Systems, Inc.	50,800		1,265,428
* Overland Storage, Inc.	40,351		83,123

* OYO Geospace Corp.	19,511	1,474,641
* # Packeteer, Inc.	114,148	841,271
* # Palm, Inc.	271,471	4,074,780

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* PAR Technology Corp.	33,669	\$ 277,096
* # Parametric Technology Corp.	18,482	325,468
Park Electrochemical Corp.	65,450	1,934,702
* # Parkervision, Inc.	80,486	1,070,464
* Path 1 Network Technologies, Inc.	17,300	69
* PC Connection, Inc.	86,850	1,116,891
* PC-Tel, Inc.	72,300	560,325
* # PDF Solutions, Inc.	90,213	880,479
* Peerless Systems Corp.	23,200	54,520
Pegasystems, Inc.	114,667	1,362,244
* Perceptron, Inc.	21,668	267,600
* # Perficient, Inc.	87,937	2,050,691
* Performance Technologies, Inc.	37,000	177,600
* Pericom Semiconductor Corp.	79,236	912,799
* Pervasive Software, Inc.	70,339	327,076
* Pfsweb, Inc.	34,442	49,941
* Phoenix Technologies, Ltd.	77,336	845,282
* Photon Dynamics, Inc.	53,600	445,952
* Photronics, Inc.	135,326	1,567,075
* Pinnacle Data Systems, Inc.	4,400	7,524
* Pixelworks, Inc.	48,600	53,460
* Planar Systems, Inc.	47,100	297,201
* PlanetOut, Inc.	34,100	45,353
# Plantronics, Inc.	177,500	5,041,000
* PLATO Learning, Inc.	71,566	230,443
* Plexus Corp.	130,161	3,093,927
* PLX Technology, Inc.	92,738	1,003,425
* PMC-Sierra, Inc.	688,619	5,288,594
* Porta Systems Corp.	300	42
* Power Integrations, Inc.	84,100	2,353,959
* Powerwave Technologies, Inc.	331,994	2,274,159
* # Presstek, Inc.	117,598	743,219
Printronic, Inc.	6,600	90,948
* Progress Software Corp.	132,100	4,031,692
* # Proxim Corp.	6,626	53
QAD, Inc.	104,659	851,924
# Quality Systems, Inc.	87,418	3,221,353
* Qualstar Corp.	5,300	20,140
* Quantum Corp.	634,800	2,037,708
* Quest Software, Inc.	328,830	4,787,765

* QuickLogic Corp.	93,400	322,230
* # Quokka Sports, Inc.	1,128	31
* Radiant Systems, Inc.	100,234	1,508,522
* RadiSys Corp.	71,662	783,266
* Radyne Corp.	29,400	309,582
* RAE Systems, Inc.	185,700	490,248
* Ramtron International Corp.	82,400	240,608
* RealNetworks, Inc.	460,019	2,865,918
* Relm Wireless Corp.	41,800	210,254
REMEC, Inc.	69,545	117,531
# Renaissance Learning, Inc.	91,615	1,045,327
* # Research Frontiers, Inc.	4,700	55,037

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* # RF Micro Devices, Inc.	606,055	\$ 3,606,027
* RF Monolithics, Inc.	25,000	121,750
Richardson Electronics, Ltd.	43,825	316,855
* # RightNow Technologies, Inc.	106,508	1,560,342
* Rimage Corp.	32,040	805,486
* Rofin-Sinar Technologies, Inc.	50,077	3,488,865
* # Rogers Corp.	53,300	2,195,427
* Rudolph Technologies, Inc.	94,194	1,208,509
* S1 Corp.	216,006	1,684,847
* # Saba Software, Inc.	92,636	426,126
* Safeguard Scientifics, Inc.	391,100	840,865
* Sanmina-SCI Corp.	367,458	841,479
* Sapient Corp.	403,707	2,599,873
* # SatCon Technology Corp.	109,500	112,785
* ScanSource, Inc.	78,200	2,166,140
* Schmitt Industries, Inc.	2,366	18,431
* Scientific Learning Corp.	6,797	41,394
* SCM Microsystems, Inc.	50,472	144,855
* Seachange International, Inc.	91,800	668,304
* # Secure Computing Corp.	216,642	1,945,445
* Selectica, Inc.	74,960	132,679
* # Semitool, Inc.	103,560	1,001,425
* Semtech Corp.	234,157	4,177,361
* SI International, Inc.	39,243	1,209,469
* # Sigma Designs, Inc.	73,800	3,122,478
* Sigmatel, Inc.	93,110	251,397
* Sigmatron International, Inc.	2,200	19,954
* Silicon Image, Inc.	259,805	1,501,673
* Silicon Laboratories, Inc.	72,776	2,686,890
* Silicon Storage Technology, Inc.	335,500	1,046,760
* # Simulations Plus, Inc.	20,439	272,861
* Sirenza Microdevices, Inc.	166,736	2,607,751

* Skyworks Solutions, Inc.	517,793	4,085,387
* SM&A	58,800	371,028
* # Smith Micro Software, Inc.	96,009	1,583,188
* # Sonic Foundry, Inc.	114,300	241,745
* Sonic Solutions, Inc.	84,200	639,920
* SonicWALL, Inc.	201,600	1,729,728
* Sonus Networks, Inc.	768,243	4,440,445
* # SourceForge, Inc.	225,600	577,536
* Spectrum Control, Inc.	42,545	618,179
* SPSS, Inc.	63,842	2,601,562
* SRA International, Inc.	135,200	3,813,992
* SRS Labs, Inc.	54,268	401,583
* Staktek Holdings, Inc.	147,095	417,750
* Standard Microsystems Corp.	73,217	2,634,348
StarTek, Inc.	44,800	462,784
* # STEC, Inc.	161,215	1,213,949
* SteelCloud, Inc.	11,500	12,995
* # Stratasys, Inc.	65,200	1,639,780
* SumTotal Systems, Inc.	87,717	538,582
* # Sunair Electronics, Inc.	7,700	23,254

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* Sunrise Telecom, Inc.	18,500	\$	43,475
* Suntron Corp.	5,165		5,630
* # Supertex, Inc.	43,100		1,545,566
* SupportSoft, Inc.	147,291		793,898
* Sycamore Networks, Inc.	899,288		3,552,188
* Sykes Enterprises, Inc.	131,587		2,169,870
* Symmetricom, Inc.	160,867		802,726
* Synaptics, Inc.	84,420		3,655,386
* SYNEX Corp.	93,300		1,858,536
* Synplicity, Inc.	85,801		560,281
Syntel, Inc.	133,082		4,600,645
Taitron Components, Inc.	4,900		9,506
* # Take-Two Interactive Software, Inc.	240,701		3,846,402
* Technical Communications Corp.	400		1,720
Technitrol, Inc.	132,000		3,630,000
* Technology Solutions Co.	1,500		6,900
* TechTeam Global, Inc.	28,852		343,050
* Tekelec	224,012		2,755,348
* # TeleCommunication Systems, Inc.	114,099		466,665
* # Telkonet, Inc.	188,100		282,150
* Telular Corp.	58,575		328,020
* # Terremark Worldwide, Inc.	180,745		1,221,836
* Tessco Technologies, Inc.	19,103		291,512



* Tessera Technologies, Inc.	137,045	5,019,958
* # The Knot, Inc.	9,400	196,930
TheStreet.com, Inc.	90,425	924,144
* Think Partnership, Inc.	224,259	331,903
* ThinkEngine Networks, Inc.	7,700	15,785
* TIBCO Software, Inc.	111,719	883,697
* Tier Technologies, Inc. Class B	55,400	554,000
* TII Network Technologies, Inc.	10,660	23,559
TNS, Inc.	71,000	1,060,030
* Tollgrade Communications, Inc.	44,213	450,088
* # Track Data Corp.	21,535	60,298
* Transact Technologies, Inc.	30,650	198,919
* Transcat, Inc.	5,900	40,120
* Transmeta Corp.	3,205	26,634
* # Transwitch Corp.	204,023	320,316
* # Travelzoo, Inc.	49,400	951,938
* Trident Microsystems, Inc.	184,960	2,724,461
# Trio-Tech International	8,469	149,478
* Triquint Semiconductor, Inc.	450,419	1,986,348
Troy Group, Inc.	13,200	51,414
TSR, Inc.	7,088	29,061
* TTM Technologies, Inc.	124,300	1,451,824
* Tumbleweed Communications Corp.	168,095	374,852
* Tyler Technologies, Inc.	129,800	1,924,934
* Ulticom, Inc.	127,630	1,033,165
* Ultimate Software Group, Inc.	81,399	2,533,951
* Ultra Clean Holdings, Inc.	48,775	728,699
* Ultratech, Inc.	74,899	1,073,303
* Unica Corp.	47,620	486,676

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United Online, Inc.	214,703	\$	3,085,282
* # Universal Display Corp.	105,248		1,553,460
* USDATA Corp.	2,820		106
* # UTStarcom, Inc.	376,757		1,145,341
* # Veeco Instruments, Inc.	100,900		1,775,840
* # VendingData Corp.	98,100		282,528
* Verilink Corp.	53,158		213
* Verint Systems, Inc.	97,994		2,415,552
* # Vertical Communications, Inc.	1,200		1,500
* Viasat, Inc.	93,791		2,862,501
* Vicon Industries, Inc.	15,100		206,870
* Video Display Corp.	9,050		71,043
* Viewpoint Corp.	132,416		112,554
* Vignette Corp.	98,527		1,922,262

* Virage Logic Corp.	72,227	490,421
* Visual Sciences, Inc.	63,500	1,170,305
* Vitech America, Inc.	1,380	7
* # Vitesse Semiconductor, Inc.	608,553	632,895
* Vocus, Inc.	39,500	987,500
* Vyyo, Inc.	59,599	346,270
Wayside Technology Group, Inc.	5,100	73,440
* Web.com, Inc.	54,408	322,095
* Websense, Inc.	145,172	2,986,188
* # Website Pros, Inc.	22,045	192,673
* Westell Technologies, Inc.	173,419	355,509
* White Electronics Designs Corp.	77,393	415,600
* Wind River Systems, Inc.	269,583	2,844,101
* Winland Electronics, Inc.	5,100	12,393
* Wireless Telecom Group, Inc.	71,750	177,940
* Wireless Xcessories Group, Inc.	9,500	22,420
* WJ Communications, Inc.	186,828	287,715
* # WorldGate Communications, Inc.	6,400	2,945
* Wright Express Corp.	90,810	3,349,981
X-Rite, Inc.	94,063	1,345,101
* Zhone Technologies, Inc.	392,317	482,550
* ZILOG, Inc.	54,368	204,424
* # Zix Corp.	118,993	207,048
* Zones, Inc.	12,900	128,742
* Zoran Corp.	160,135	2,765,531
* Zygo Corp.	59,780	768,173
Total Information Technology		<u>697,421,837</u>

Materials – (4.0%)

A. Schulman, Inc.	86,055	1,853,625
A.M. Castle & Co.	62,237	1,812,964
* AEP Industries, Inc.	25,510	944,380
# AMCOL International Corp.	100,175	3,226,637
* American Pacific Corp.	10,882	169,215
# American Vanguard Corp.	87,289	1,366,946
Arch Chemicals, Inc.	81,642	3,536,731
* Atlantis Plastics, Inc.	4,300	8,514
Balchem Corp.	54,837	1,126,352

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# Bowater, Inc.	176,613	\$ 2,974,163
* Brush Engineered Materials, Inc.	67,923	3,280,681
* Buckeye Technologies, Inc.	122,483	1,907,060
# Calgon Carbon Corp.	133,400	1,780,890
* Canyon Resources Corp.	59,500	21,414

* #	Caraustar Industries, Inc.	91,335	338,853
* #	Century Aluminum Co. Chesapeake Corp.	108,590 60,102	5,340,456 589,000
* #	Coeur d' Alene Mines Corp. Compass Minerals International, Inc.	900,500 107,200	3,079,710 3,652,304
*	Constar International, Inc.	41,802	233,255
*	Continental Materials Corp.	300	8,310
*	Core Molding Technologies, Inc. Deltic Timber Corp.	34,384 41,501	236,906 2,373,857
*	Detrex Corp.	500	4,688
#	Empire Resources, Inc. Ferro Corp.	32,513 144,030	219,463 2,818,667
	Flamemaster Corp.	189	1,134
* #	Flotek Industries, Inc. Friedman Industries, Inc.	60,072 22,381	2,268,919 185,091
#	Georgia Gulf Corp. Gibraltar Industries, Inc.	104,100 96,704	1,558,377 1,932,146
	Glatfelter Co.	112,900	1,666,404
*	Graphic Packaging Corp. H.B. Fuller Co.	667,100 198,918	3,175,396 5,352,883
	Hawkins, Inc.	35,150	506,863
* #	Headwaters, Inc.	132,400	2,187,248
*	Hecla Mining Co.	400,800	3,006,000
*	Hercules, Inc.	230,100	4,790,682
*	ICO, Inc.	82,142	942,990
* #	Idaho General Mines, Inc. Impreso, Inc.	129,610 5,200	845,057 12,480
#	Innophos Holdings, Inc.	17,400	256,302
#	Kaiser Aluminum Corp.	66,421	4,511,314
#	KMG Chemicals, Inc. Koppers Holdings, Inc.	20,265 11,300	475,214 415,049
#	Kronos Worldwide, Inc.	20,322	416,398
*	Landec Corp.	85,390	1,152,765
* #	Liquidmetal Technologies, Inc. Louisiana-Pacific Corp.	68,495 6,100	54,796 114,253
* #	LSB Industries, Inc.	47,200	1,039,344
*	Material Sciences Corp.	47,330	515,424
*	Maxxam, Inc. Metal Management, Inc.	10,590 87,800	295,991 4,118,698
	Minerals Technologies, Inc.	61,400	4,046,874
* #	Mines Management, Inc.	41,800	125,818
*	Mod-Pac Corp. Myers Industries, Inc.	7,627 111,296	74,973 2,370,605
* #	Nanophase Technologies Corp. Nevada Chemicals, Inc.	61,398 7,462	365,318 71,337
	NewMarket Corp.	52,500	2,452,275
#	NL Industries, Inc.	150,690	1,574,711

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	NN, Inc.	55,375	\$	568,701
*	Northern Technologies International Corp.	6,025		61,154
*	Northwest Pipe Co.	28,664		1,068,594
	Olin Corp.	245,752		5,268,923
	Olympic Steel, Inc.	26,000		635,180
*	OM Group, Inc.	95,100		4,697,940
*	OMNOVA Solutions, Inc.	140,394		829,729
	Penford Corp.	28,200		995,460
*	Pioneer Companies, Inc.	38,200		1,337,382
*	PolyOne Corp.	278,300		2,234,749
#	Pope & Talbot, Inc.	52,800		13,200
	Quaker Chemical Corp.	33,520		737,440
	Quanex Corp.	123,675		5,356,364
*	Rock of Ages Corp.	4,400		27,764
	Rock-Tenn Co. Class A	129,800		3,762,902
#	Royal Gold, Inc.	91,335		2,535,460
*	RTI International Metals, Inc.	67,000		4,671,240
	Ryerson, Inc.	85,800		2,860,572
	Schnitzer Steel Industries, Inc. Class A	74,051		4,326,800
	Schweitzer-Maudoit International, Inc.	50,500		1,150,895
	Sensient Technologies Corp.	151,600		4,106,844
	Silgan Holdings, Inc.	113,826		5,815,370
	Spartech Corp.	101,300		2,194,158
	Stepan Co.	28,900		867,578
* #	Stillwater Mining Co.	296,700		2,786,013
* #	Symyx Technologies, Inc.	96,000		859,200
#	Synalloy Corp.	12,636		253,225
*	Terra Industries, Inc.	295,778		7,681,355
	Texas Industries, Inc.	72,400		5,337,328
	Tronox, Inc. Class A	43,500		447,180
	Tronox, Inc. Class B	14,500		146,160
*	U.S. Aggregates, Inc.	1,600		4
*	U.S. Concrete, Inc.	126,800		1,008,060
#	U.S. Energy Corp.	11,100		51,060
* #	U.S. Gold Corp.	147,300		877,908
*	UFP Technologies, Inc.	3,700		18,759
*	United States Lime & Minerals, Inc.	10,096		349,019
* #	Universal Stainless & Alloy Products, Inc.	20,855		676,119
	Vulcan International Corp.	700		39,900
	Wausau Paper Corp.	164,326		1,845,381
*	Webco Industries, Inc.	600		56,100
#	Wellman, Inc.	102,800		226,160
*	Williams Industries, Inc.	1,200		2,580
	Worthington Industries, Inc.	193,529		4,095,074
*	Zoltek Companies, Inc.	87,500		3,612,875

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Total Materials		<u>182,278,029</u>
Other – (0.0%)		
* Big 4 Ranch, Inc.	3,200	–
* Breed Technologies, Inc.	36,100	108
* DLB Oil & Gas, Inc.	1,300	–
* ePresence, Inc. Escrow Shares	25,100	753

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* # EquiMed, Inc.	2,250	\$ –
* iGo Escrow Shares	4,100	–
* ioWorldMedia, Inc.	1,655	91
* Noel Group, Inc.	8,000	140
* PDS Gaming Corp. Escrow Shares	1,100	1,650
* Petrocorp, Inc. Escrow Shares	6,900	<u>414</u>
Total Other		<u>3,156</u>

Real Estate Investment Trusts – (0.1%)		
# Potlatch Corp.	68,837	<u>3,100,418</u>

Telecommunication Services – (1.1%)		
Alaska Communications Systems Group, Inc.	141,281	1,929,898
* Arbinet-thexchange, Inc.	44,100	229,761
* # Cbeyond, Inc.	66,988	2,603,154
* Centennial Communications Corp.	353,852	3,326,209
* Cincinnati Bell, Inc.	825,800	4,029,904
* Cogent Communications Group, Inc.	163,489	4,082,320
Consolidated Communications Holdings, Inc.	86,775	1,612,280
* Covista Communications, Inc.	2,900	2,842
CT Communications, Inc.	67,260	2,118,690
D&E Communications, Inc.	47,574	676,978
* Dobson Communications Corp.	506,246	6,393,887
* Eschelon Telecom, Inc.	34,489	1,034,670
# FairPoint Communications, Inc.	81,400	1,361,822
* # FiberTower Corp.	285,994	1,075,337
* General Communications, Inc. Class A	168,281	2,128,755
* GoAmerica, Inc.	56	291
Hickory Tech Corp.	43,845	413,897
IDT Corp.	42,178	348,812
IDT Corp. Class B	218,100	1,962,900
# Iowa Telecommunications Services, Inc.	74,100	1,371,591
* LCC International, Inc. Class A	72,575	263,447
* # Level 3 Communications, Inc.	309,411	1,618,220
* Metro One Telecommunications, Inc.	5,337	10,514
* # Network Plus Corp.	14,500	24

#	North Pittsburgh Systems, Inc.	45,606	1,053,043
*	Pac-West Telecomm, Inc.	20,500	103
* #	PAETEC Holding Corp.	293,567	3,502,254
*	Point.360	12,784	33,111
*	Premiere Global Services, Inc.	229,737	3,004,960
*	Price Communications Liquidation Trust	159,870	21,835
* #	Primus Telecommunications Group, Inc.	38,596	27,789
*	Rural Cellular Corp. Class A	47,986	2,061,479
*	Shared Technologies Cellular, Inc.	9,900	15
	Shenandoah Telecommunications Co.	600	12,324
* #	SunCom Wireless Holdings, Inc.	17,930	358,600
	SureWest Communications	45,112	1,308,699
*	Syniverse Holdings, Inc.	6,400	90,432
	USA Mobility, Inc.	40,300	743,535
	Verizon Communications, Inc.	16,152	676,446
	Warwick Valley Telephone Co.	300	4,068

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*	Wireless Facilities, Inc.	197,404	\$ 501,406
*	Xeta Corp.	15,800	50,086
Total Telecommunication Services			<u>52,046,388</u>

Utilities – (2.1%)

	ALLETE, Inc.	101,666	4,281,155
*	AMEN Properties, Inc.	1,975	11,811
#	American States Water Co.	56,931	2,223,725
*	Aquila, Inc.	1,062,800	4,229,944
	Artesian Resources Corp. Class A	6,222	120,085
	Avista Corp.	175,750	3,439,428
	BIW, Ltd.	800	18,168
#	Black Hills Corp.	125,658	5,175,853
* #	Cadiz, Inc.	5,146	102,560
#	California Water Service Group	68,900	2,668,497
#	Central Vermont Public Service Corp.	34,900	1,259,890
	CH Energy Group, Inc.	52,600	2,486,402
	Chesapeake Utilities Corp.	22,410	708,380
	Cleco Corp.	190,087	4,379,604
	Connecticut Water Services, Inc.	27,471	645,569
	Delta Natural Gas Co., Inc.	7,020	174,166
*	El Paso Electric Co.	153,600	3,428,352
#	Empire District Electric Co.	101,300	2,322,809
	Energy West, Inc.	3,800	56,240
#	EnergySouth, Inc.	26,018	1,253,807
*	Environmental Power Corp.	32,253	166,103

Florida Public Utilities Co.	5,749	67,838
IDACORP, Inc.	134,900	4,380,203
ITC Holdings Corp.	102,028	4,538,205
Laclede Group, Inc.	71,900	2,346,816
* Maine & Maritimes Corp.	1,600	49,600
# MGE Energy, Inc.	70,027	2,306,689
Middlesex Water Co.	42,308	793,275
# New Jersey Resources Corp.	90,700	4,442,486
Northwest Natural Gas Co.	91,000	4,227,860
# NorthWestern Corp.	57,499	1,543,273
# Ormat Technologies, Inc.	78,600	3,383,730
# Otter Tail Corp.	98,560	3,597,440
# Piedmont Natural Gas Co.	1,500	39,600
# Portland General Electric Co.	143,800	3,823,642
RGC Resources, Inc.	3,464	91,865
SEMCO Energy, Inc.	107,700	819,597
# SJW Corp.	59,250	2,032,868
South Jersey Industries, Inc.	95,028	3,222,399
Southern Union Co.	1	22
Southwest Gas Corp.	136,000	3,945,360
# Southwest Water Co.	77,417	1,082,290
UIL Holdings Corp.	78,666	2,437,859
Unisource Energy Corp.	113,885	3,373,274
Unitil Corp.	6,900	217,695
WGL Holdings, Inc.	159,172	5,235,167
York Water Co.	5,069	87,339
Total Utilities		<u>97,238,940</u>
TOTAL COMMON STOCKS		<u>3,741,266,243</u>

RIGHTS/WARRANTS – (0.0%)

* # Angeion Corp. Warrants 10/31/07	215	\$	–
* Caliper Life Sciences, Inc. Warrants 08/10/11	44		55
* CSF Holding, Inc. Litigation Rights	3,250		–
* Del Global Technologies Corp. Warrants 03/28/08	971		1,675
* DOV Pharmaceutical, Inc. Warrants 12/31/09	72,741		–
* Imperial Credit Industries, Inc. Warrants 01/31/08	22		–
* Mossimo, Inc. Contingent Rights	16,100		–
* Optical Cable Corp. Warrants 10/24/07	2,823		–
* Tengasco, Inc. Warrants 09/12/08	683		–
TOTAL RIGHTS/WARRANTS			<u>1,730</u>

	<u>Face Amount</u>	
	(000)	
TEMPORARY CASH INVESTMENTS – (0.3%)		
Repurchase Agreement, PNC Capital Markets, Inc. 5.19%, 09/04/07 (Collateralized by \$16,460,000 FNMA 5.50%, 02/01/37, valued at \$15,722,034) to be repurchased at \$15,496,931	\$ 15,488	<u>15,488,000</u>
SECURITIES LENDING COLLATERAL – (18.6%)		
@ Repurchase Agreement, Deutsche Bank Securities 5.39%, 09/04/07 (Collateralized by \$907,675,566 FHLB 4.847(y), 11/23/07 & FNMA, rates ranging from 4.500% to 8.000%, maturities ranging from 10/01/20 to 09/01/37, valued at \$834,243,995) to be repurchased at \$810,066,999	809,946	809,945,626
@ Repurchase Agreement, Morgan Stanley 5.35%, 09/04/07 (Collateralized by \$63,844,380 FHLMC 4.500%, 09/01/35 & FNMA 5.500%, 05/01/19 & 6.100%, 08/01/37, valued at \$51,301,433) to be repurchased at \$49,595,804	49,588	<u>49,588,435</u>
TOTAL SECURITIES LENDING COLLATERAL		<u>859,534,061</u>
TOTAL INVESTMENTS - (100.0%) (Cost \$4,195,482,839)##		<u>\$ 4,616,290,034</u>

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**THE U.S. MICRO CAP SERIES  
SCHEDULE OF INVESTMENTS  
August 31, 2007  
(Unaudited)**

	<u>Shares</u>	<u>Value †</u>
COMMON STOCKS – (80.5%)		
Consumer Discretionary – (12.5%)		
* 1-800 CONTACTS, Inc.	133,858	\$ 3,212,592
* 1-800-FLOWERS.COM, Inc.	251,448	2,672,892
* # 4Kids Entertainment, Inc.	123,488	1,853,555
* # 99 Cents Only Stores	620,800	7,666,880
* A.C. Moore Arts & Crafts, Inc.	199,406	3,726,898
Acme Communications, Inc.	145,810	612,402
Acme United Corp.	31,807	445,298
* Advanced Marketing Services, Inc.	135,675	441
* AFC Enterprises, Inc.	292,429	4,360,116
* Aftermarket Technology Corp.	216,255	6,468,187
# Aldila, Inc.	53,836	906,060
* All American Semiconductor, Inc.	45,140	5,642
* Alloy, Inc.	134,453	1,075,624
Ambassadors Group, Inc.	193,354	7,496,335



#	Ambassadors International, Inc.	109,760	2,647,411
*	AMCON Distributing Co.	1,858	53,882
*	American Biltrite, Inc.	57,750	432,836
* #	America' s Car-Mart, Inc.	105,056	1,271,178
*	AMS Health Sciences, Inc.	42,900	12,870
#	Arctic Cat, Inc.	121,389	2,052,688
	Ark Restaurants Corp.	35,274	1,282,210
* #	Arlington Hospitality, Inc.	22,265	161
	Asbury Automotive Group, Inc.	322,198	6,965,921
*	Ashworth, Inc.	133,600	900,464
* #	Audible, Inc.	239,519	2,543,692
*	Audiovox Corp. Class A	165,885	1,733,498
* #	Avatar Holdings, Inc.	80,366	4,884,645
*	Bakers Footwear Group, Inc.	60,195	241,382
*	Ballantyne of Omaha, Inc.	134,735	794,936
* #	Bally Total Fitness Holding Corp.	359,400	116,805
*	Barry (R.G.) Corp.	163,435	1,495,430
	Bassett Furniture Industries, Inc.	105,200	1,214,008
	Beasley Broadcast Group, Inc.	65,543	483,707
*	Benihana, Inc.	56,912	1,060,840
*	Benihana, Inc. Class A	57,312	1,062,564
	Big 5 Sporting Goods Corp.	224,459	4,668,747
* #	Big Dog Holdings, Inc.	22,012	337,884
*	Birks & Mayors, Inc.	13,946	95,530
* #	BJ' s Restaurants, Inc.	248,236	5,622,545
#	Blockbuster, Inc. Class A	706,100	3,502,256

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*	Blockbuster, Inc. Class B	256,000	\$	1,241,600
* #	Blue Nile, Inc.	16,851		1,422,561
* #	Bluegreen Corp.	277,229		2,320,407
	Blyth, Inc.	84,200		1,882,712
*	Bombay Co., Inc.	302,900		84,812
#	Bon-Ton Stores, Inc.	132,972		3,832,253
	Books-A-Million, Inc.	171,700		2,287,044
	Bowl America, Inc. Class A	55,406		914,199
*	Broadview Institute, Inc.	15,800		35,550
*	Buca, Inc.	182,540		412,540
#	Buckle, Inc.	205,790		7,698,604
* #	Buffalo Wild Wings, Inc.	156,089		5,427,215
* #	Build-A-Bear-Workshop, Inc.	103,900		1,710,194
* #	Cache, Inc.	159,586		2,677,853
* #	California Coastal Communities, Inc.	107,476		1,680,925
* #	California Pizza Kitchen, Inc.	287,596		5,881,338
	Canterbury Park Holding Corp.	23,435		295,281

# Carmike Cinemas, Inc.	126,443	2,028,146
* Carriage Services, Inc.	168,400	1,431,400
* # Casual Male Retail Group, Inc.	369,462	3,731,566
* # Catalina Lighting, Inc.	11,080	74,790
Cato Corp. Class A	304,890	6,728,922
* Cavalier Homes, Inc.	169,400	618,310
* Cavco Industries, Inc.	56,747	1,992,955
* # Champion Enterprises, Inc.	758,260	8,757,903
* # Champps Entertainment, Inc.	116,585	628,393
# Charles and Colvard, Ltd.	164,798	682,264
* # Charlotte Russe Holding, Inc.	250,547	4,377,056
# Cherokee, Inc.	88,942	3,379,796
Christopher & Banks Corp.	216,900	2,620,152
* Chromcraft Revington, Inc.	97,750	544,467
Churchill Downs, Inc.	109,516	5,460,468
* # Citi Trends, Inc.	135,311	2,941,661
Coachmen Industries, Inc.	117,100	772,860
Coast Distribution System, Inc.	41,382	253,258
Cobra Electronics Corp.	114,900	739,956
# Coinmach Service Corp. Class A	289,522	3,708,777
* Coinstar, Inc.	260,062	8,498,826
# Collectors Universe, Inc.	79,356	1,194,308
* # Comstock Homebuilding Companies, Inc.	33,200	84,328
* Concord Camera Corp.	49,560	157,601
* # Congoleum Corp. Class A	35,300	19,062
* # Conn' s, Inc.	235,758	5,186,676
Cooper Tire & Rubber Co.	39,877	974,594
* # Cosi, Inc.	224,255	899,263
* # Cost Plus, Inc.	191,199	764,796
* Cost-U-Less, Inc.	13,600	155,312
# Courier Corp.	141,318	5,078,969
CPI Corp.	63,379	2,836,844
Craftmade International, Inc.	61,350	976,078
* # Crown Media Holdings, Inc.	385,182	2,592,275
* CSK Auto Corp.	433,495	5,730,804

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CSS Industries, Inc.	53,050	\$	2,040,303
* Culp, Inc.	152,480		1,555,296
* # Cumulus Media, Inc. Class A	138,366		1,480,516
* Cybex International, Inc.	156,350		748,916
* Cycle Country Accessories Corp.	60,200		96,320
* Daily Journal Corp.	200		9,210
Deb Shops, Inc.	141,852		3,784,611
Decorator Industries, Inc.	20,587		125,992

* dELiA*s, Inc.	142,905	665,937
Delta Apparel, Inc.	77,280	1,339,262
* Delta Woodside Industries, Inc.	800	2
* Design Within Reach, Inc.	119,594	574,051
* # DG Fastchannel, Inc.	171,899	3,462,046
* Diedrich Coffee, Inc.	28,625	104,481
* Directed Electronics, Inc.	25,913	139,412
* Dixie Group, Inc.	104,300	1,060,731
* # Dominion Homes, Inc.	71,300	154,721
* Dorman Products, Inc.	147,175	2,058,978
# Dover Downs Gaming & Entertainment, Inc.	154,879	1,599,900
Dover Motorsports, Inc.	163,171	974,131
* Dover Saddlery, Inc.	1,200	6,600
* Drew Industries, Inc.	215,100	8,446,977
* # drugstore.com, Inc.	855,582	2,481,188
* Duckwall-ALCO Stores, Inc.	41,000	1,542,420
* # Dura Automotive Systems, Inc.	140,700	10,552
* E Com Ventures, Inc.	10,825	218,124
Educational Development Corp.	21,823	141,849
* ELXSI Corp.	7,100	21,477
* EMAK Worldwide, Inc.	58,100	87,150
* Emerging Vision, Inc.	91,300	30,038
* Emerson Radio Corp.	243,478	623,304
# Emmis Communications Corp. Class A	303,222	1,931,524
* Enesco Group, Inc.	122,400	1,102
* # Enova Systems, Inc.	26,101	117,454
* # Escala Group, Inc.	245,312	505,343
Escalade, Inc.	49,533	421,030
* # Everlast Worldwide, Inc.	5,600	182,784
* Factory 2-U Stores, Inc.	23,754	38
* Factory Card & Party Outlet Corp.	12,867	98,819
* Fairchild Corp. Class A	148,929	339,558
* Famous Dave' s of America, Inc.	100,330	1,914,296
# Fedders Corp.	92,582	5,370
Federal Screw Works	33,750	388,125
Finish Line, Inc. Class A	410,964	2,317,837
* Finlay Enterprises, Inc.	82,206	258,949
* Flanigan' s Enterprises, Inc.	20,600	203,940
* # Fleetwood Enterprises, Inc.	614,206	5,724,400
Flexsteel Industries, Inc.	60,900	857,472
* # Foamex International, Inc.	30,369	282,432
Footstar, Inc.	83,700	346,518
* Fountain Powerboat Industries, Inc.	39,065	75,395
* Franklin Covey Co.	189,294	1,417,812

* Franklin Electronic Publishers, Inc.	81,300	\$	227,640
Fred' s, Inc.	394,596		4,103,798
Frisch' s Restaurants, Inc.	63,868		1,759,563
* # Fuel Systems Solutions, Inc.	149,650		2,710,161
* Full House Resorts, Inc.	8,610		27,982
# Furniture Brands International, Inc.	14,700		167,286
* # Gaiam, Inc.	3,551		73,470
* GameTech International, Inc.	123,000		779,820
# Gaming Partners International Corp.	78,434		795,321
* # Gander Mountain Co.	198,165		1,626,935
* Genesco, Inc.	147,400		6,764,186
* # Gentek, Inc.	102,584		3,154,458
* G-III Apparel Group, Ltd.	157,405		2,699,496
* Global Entertainment Corp.	585		2,758
* Gottschalks, Inc.	130,400		652,000
# Gray Television, Inc.	352,972		3,159,099
Gray Television, Inc. Class A	41,200		363,796
* Great Wolf Resorts, Inc.	52,329		748,305
* # GSI Commerce, Inc.	414,999		9,549,127
* Hampshire Group, Ltd.	25,800		438,600
# Hancock Fabrics, Inc.	182,600		383,460
# Handleman Co.	188,705		683,112
* Harolds Stores, Inc.	31,937		7,026
* Harris Interactive, Inc.	559,304		2,410,600
* Hartmarx Corp.	323,000		2,351,440
* Hastings Entertainment, Inc.	95,270		709,761
# Haverty Furniture Co., Inc.	168,200		1,803,104
Haverty Furniture Co., Inc. Class A	12,000		129,120
* Hawk Corp.	80,416		1,153,970
* Hayes Lemmerz International, Inc.	911,489		4,147,275
* Hollywood Media Corp.	332,328		1,229,614
* # Home Solutions of America, Inc.	442,946		1,350,985
* Hot Topic, Inc.	437,908		3,665,290
ILX Resorts, Inc.	26,797		227,774
* Image Entertainment, Inc.	202,118		850,917
* # Infosonics Corp.	127,200		277,296
* Insignia Systems, Inc.	51,150		248,589
Interface, Inc. Class A	300,973		5,429,553
* International Textile Group, Inc.	1,180		7,994
* Interstate Hotels & Resorts, Inc.	286,750		1,118,325
* # INVESTools, Inc.	589,224		7,123,718
* # iRobot Corp.	148,245		3,270,285
* Isle of Capri Casinos, Inc.	294,889		5,464,293
J. Alexander' s Corp.	104,550		1,364,377
# Jackson Hewitt Tax Service, Inc.	135,500		3,911,885
* Jaelyn, Inc.	20,127		182,149
* # Jakks Pacific, Inc.	227,958		5,122,216
* Jarden Corp.	46,202		1,514,964

* Jennifer Convertibles, Inc.	60,720	266,561
* # Jo-Ann Stores, Inc.	231,900	5,217,750
Johnson Outdoors, Inc.	64,833	1,211,729
* # Jos. A. Bank Clothiers, Inc.	176,578	5,323,827

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# Journal Register Co.	379,100	\$ 1,194,165
# Kellwood Co.	136,000	2,679,200
Kenneth Cole Productions, Inc. Class A	119,000	2,460,920
* Keystone Automotive Industries, Inc.	154,997	7,277,109
Kimball International, Inc. Class B	256,195	3,440,699
* # Kirkland' s, Inc.	150,751	265,322
* # Knology, Inc.	145,300	2,295,740
* Kona Grill, Inc.	26,854	460,815
Koss Corp.	83,900	1,717,433
* # Krispy Kreme Doughnuts, Inc.	620,604	4,120,811
* KSW, Inc.	59,720	447,900
K-Swiss, Inc. Class A	82,347	1,986,210
LaCrosse Footwear, Inc.	25,533	491,510
* Lakeland Industries, Inc.	40,544	474,770
* # Lakes Entertainment, Inc.	176,333	1,911,450
# Landry' s Restaurants, Inc.	34,900	1,000,583
* Lazare Kaplan International, Inc.	68,200	531,278
# La-Z-Boy, Inc.	488,000	4,704,320
* # Leapfrog Enterprises, Inc.	46,900	337,211
* Lenox Group, Inc.	123,650	624,432
# Levitt Corp. Class A	160,400	375,336
# Libbey, Inc.	140,891	2,550,127
Liberty Homes, Inc. Class A	200	730
# Lifetime Brands, Inc.	124,920	2,547,119
* Lin TV Corp.	258,800	3,449,804
* Lincoln Educational Services	93,629	1,307,997
Lithia Motors, Inc. Class A	119,400	2,138,454
* # Lodgenet Entertainment Corp.	212,244	5,560,793
* Lodgian, Inc.	229,691	2,809,121
* LOUD Technologies, Inc.	22,580	186,059
* Luby' s, Inc.	247,150	2,832,339
# M/I Homes, Inc.	127,800	2,329,794
* Mace Security International, Inc.	136,938	295,786
* # Magna Entertainment Corp.	15,700	32,970
* Maidenform Brands, Inc.	225,200	3,837,408
# Marine Products Corp.	322,455	2,856,951
* # MarineMax, Inc.	171,676	3,148,538
* # Martha Stewart Living Omnimedia, Inc.	28,300	358,844
* Max & Erma' s Restaurants, Inc.	24,044	170,712

* McCormick & Schmick' s Seafood Restaurants, Inc.	141,960	3,761,940
McRae Industries, Inc. Class A	8,800	115,280
* Meade Instruments Corp.	152,660	302,267
# Media General, Inc. Class A	6,900	192,648
* Mediacom Communications Corp.	755,583	6,460,235
* Merisel, Inc.	5	22
* Midas, Inc.	147,200	2,985,216
Modine Manufacturing Co.	92,201	2,586,238
# Monaco Coach Corp.	276,700	3,705,013
* Monarch Casino & Resort, Inc.	186,899	5,302,325
Monro Muffler Brake, Inc.	140,403	5,283,365
* Morgans Hotel Group	204,607	3,944,823
* Morgan' s Foods, Inc.	500	4,905

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* Mothers Work, Inc.	53,619	\$ 1,096,509
* Motorcar Parts of America, Inc.	24,500	287,875
Movado Group, Inc.	192,200	5,669,900
# Movie Gallery, Inc.	311,973	112,622
* Movie Star, Inc.	108,429	254,808
* MTR Gaming Group, Inc.	269,508	2,697,775
* # Multimedia Games, Inc.	266,909	2,589,017
* Nathan' s Famous, Inc.	57,075	998,812
* National Lampoon, Inc.	11,700	21,411
National Presto Industries, Inc.	6,335	349,439
* National RV Holdings, Inc.	102,650	82,120
* Nature Vision, Inc.	500	1,050
# Nautilus Group, Inc.	308,710	2,938,919
* # Navarre Corp.	226,457	853,743
* Nevada Gold & Casinos, Inc.	117,950	171,027
New Frontier Media, Inc.	237,806	1,621,837
* New York & Co., Inc.	107,800	711,480
* Nitches, Inc.	33,639	93,180
* Nobel Learning Communities, Inc.	63,472	884,165
Nobility Homes, Inc.	43,800	768,471
Noble International, Ltd.	138,509	2,757,714
* NTN Communications, Inc.	363,891	338,419
* Odd Job Stores, Inc.	83,400	4,587
Ohio Art Co.	3,600	36,450
* Orange 21, Inc.	12,023	58,552
# Orleans Homebuilders, Inc.	169,600	1,231,296
O' Charleys, Inc.	221,831	3,611,409
* # Outdoor Channel Holdings, Inc.	233,849	2,104,641
* # Overstock.com, Inc.	210,331	4,671,452
Oxford Industries, Inc.	141,900	5,139,618

* P & F Industries, Inc. Class A	3,412	38,436
* # P.F. Chang' s China Bistro, Inc.	39,774	1,341,577
* # Palm Harbor Homes, Inc.	206,034	2,915,381
* Papa John' s International, Inc.	182,512	4,628,504
* # PC Mall, Inc.	121,582	1,491,811
* Perry Ellis International, Inc.	119,400	3,258,426
* # PetMed Express, Inc.	237,313	3,557,322
* Phoenix Footwear Group, Inc.	62,100	210,519
# Pier 1 Imports, Inc.	694,850	4,294,173
* # Playboy Enterprises, Inc. Class A	300	3,300
* # Playboy Enterprises, Inc. Class B	277,942	3,071,259
* # PokerTek, Inc.	36,300	367,356
* Pomeroy IT Solutions, Inc.	114,040	956,796
* # Premier Exhibitions, Inc.	250,935	3,969,792
# Pre-Paid Legal Services, Inc.	139,400	7,693,486
# PRIMEDIA, Inc.	276,461	4,022,508
* Princeton Review, Inc.	275,609	1,841,068
* # Progressive Gaming International Corp.	318,923	1,632,886
* # Proliance International, Inc.	92,420	189,461
* QEP Co., Inc.	17,722	206,993
* # Quaker Fabric Corp.	147,950	3,699
* # Quantum Fuel Systems Technologies Worldwide, Inc.	459,583	533,116

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* Radio One, Inc. Class D	253,017	\$ 989,296
* RC2 Corp.	194,880	5,951,635
# RCN Corp.	51,155	736,120
* # Reading International, Inc. Class A	143,863	1,453,016
* # Reading International, Inc. Class B	10,140	103,174
* Red Lion Hotels Corp.	167,896	1,583,259
* # Red Robin Gourmet Burgers, Inc.	156,691	6,027,903
* RedEnvelope, Inc.	85,748	456,179
* Regent Communications, Inc.	482,407	1,326,619
* Rentrak Corp.	104,800	1,295,328
* # Restoration Hardware, Inc.	358,683	1,262,564
* # Retail Ventures, Inc.	414,056	4,790,628
* Rex Stores Corp.	141,475	2,676,707
* Riviera Holdings Corp.	66,300	1,800,045
* # Rockford Corp.	80,475	160,950
* Rocky Brands, Inc.	50,100	436,371
* Rubio' s Restaurants, Inc.	95,838	1,035,050
Russ Berrie & Co., Inc.	184,100	2,754,136
* # Ruth' s Chris Steak House, Inc.	156,041	2,593,401
* S&K Famous Brands, Inc.	24,600	295,200
* Saga Communications, Inc. Class A	144,761	1,042,279

	Salem Communications Corp.	170,251	1,748,478
* #	Salton, Inc.	142,405	34,177
*	Schieb (Earl), Inc.	71,500	268,125
* #	Select Comfort Corp.	379,635	6,510,740
* #	Sharper Image Corp.	141,768	730,105
	Shiloh Industries, Inc.	145,400	1,531,062
*	Shoe Carnival, Inc.	132,720	2,289,420
*	Shoe Pavilion, Inc.	5,700	16,245
*	Silverleaf Resorts, Inc.	30,700	174,990
#	Sinclair Broadcast Group, Inc. Class A	37,474	466,926
* #	Six Flags, Inc.	545,500	2,192,910
#	Skyline Corp.	74,794	2,238,584
* #	Smith & Wesson Holding Corp.	377,134	7,919,814
	Sonesta International Hotels Corp. Class A	2,095	90,127
* #	Source Interlink Companies, Inc.	470,569	1,957,567
* #	Spanish Broadcasting System, Inc.	368,786	1,047,352
*	SPAR Group, Inc.	1,000	960
#	Spartan Motors, Inc.	313,585	4,641,058
*	Sport Chalet, Inc. Class A	107,975	1,011,726
*	Sport Chalet, Inc. Class B	15,525	141,898
#	Sport Supply Group, Inc.	94,800	919,560
*	Sport-Haley, Inc.	32,100	118,288
	Stage Stores, Inc.	354,974	6,151,699
*	Stamps.com, Inc.	204,998	2,488,676
	Standard Motor Products, Inc.	172,400	1,687,796
#	Stanley Furniture, Inc.	141,600	2,441,184
	Star Buffet, Inc.	16,400	130,790
	Stein Mart, Inc.	415,795	3,650,680
	Steinway Musical Instruments, Inc.	79,000	2,525,630
	Steven Madden, Ltd.	191,350	4,711,037
#	Stewart Enterprises, Inc.	472,798	3,389,962

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*	Stoneridge, Inc.	196,900	\$	2,055,636
*	Strattec Security Corp.	40,900		1,954,611
#	Sturm Ruger & Co., Inc.	244,900		4,466,976
	Sun-Times Media Group, Inc. Class A	600,400		1,693,128
#	Superior Industries International, Inc.	250,100		4,971,988
	Superior Uniform Group, Inc.	86,600		1,008,890
#	Syms Corp.	143,200		2,347,048
* #	Syntax-Brilliant Corp.	593,853		3,860,044
#	Systemax, Inc.	351,300		6,534,180
*	Talon International, Inc.	110,300		105,888
	Tandy Brand Accessories, Inc.	60,077		651,835
*	Tandy Leather Factory, Inc.	101,294		714,123



* #	Tarragon Corp.	13,800	12,972
*	Tarrant Apparel Group	232,085	301,710
*	The Hallwood Group, Inc.	3,756	296,724
	The Marcus Corp.	204,760	4,324,531
#	The Pep Boys - Manny, Moe & Jack	61,800	1,012,902
*	The Rowe Companies	120,268	120
*	The Sports Club Co., Inc.	142,200	177,750
*	The Steak n Shake Co.	268,600	4,233,136
* #	TiVo, Inc.	939,095	5,287,105
#	TOUSA, Inc.	10,208	27,664
	Traffix, Inc.	142,900	753,083
*	Trans World Entertainment Corp.	218,126	1,031,736
*	Triple Crown Media, Inc.	51,065	358,987
*	True Religion Apparel, Inc.	215,705	3,619,530
* #	Trump Entertainment Resorts, Inc.	96,651	645,629
#	Tuesday Morning Corp.	406,028	4,283,595
*	Tweeter Home Entertainment Group, Inc.	220,725	7,063
*	Ultimate Electronics, Inc.	2,190	-
*	Unifi, Inc.	485,300	1,174,426
	Unifirst Corp.	139,982	5,792,455
*	United Retail Group, Inc.	121,600	1,046,976
*	Universal Electronics, Inc.	139,890	4,056,810
* #	Universal Technical Institute, Inc.	276,017	4,973,826
*	Valassis Communications, Inc.	392,700	3,581,424
	Value Line, Inc.	30,218	1,476,149
*	ValueVision Media, Inc. Class A	366,543	3,089,957
* #	Varsity Group, Inc.	164,622	189,315
* #	VCG Holding Corp.	151,800	1,130,910
*	Virco Manufacturing Corp.	155,131	789,617
*	Voyager Learning Co.	27,100	211,380
*	Waxman Industries, Inc.	975	7,288
* #	WCI Communities, Inc.	336,100	3,132,452
* #	Wells-Gardner Electronics Corp.	90,613	230,157
* #	West Marine, Inc.	201,702	2,747,181
*	Western Metals Corp.	4,600	1,656
#	Westwood One, Inc.	516,600	1,492,974
*	Wet Seal, Inc. Class A	912,440	4,133,353
#	Weyco Group, Inc.	8,080	238,037
*	Williams Controls, Inc.	13,680	229,687
* #	Wilson's The Leather Experts, Inc.	346,520	630,666

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*	Winmark Corp.	53,554	\$	1,105,355
#	Winnebago Industries, Inc.	52,100		1,389,507
* #	WisdomTree Investments, Inc.	6,700		25,795

* #	Xanadoo Co.	566	137,255
	Xerium Technologies, Inc.	70,000	378,700
*	Young Broadcasting, Inc. Class A	196,237	382,662
Total Consumer Discretionary			<u>774,099,573</u>

Consumer Staples – (3.0%)

#	Alico, Inc.	69,000	3,529,350
*	Alliance One International, Inc.	877,124	6,753,855
#	American Italian Pasta Co.	166,700	1,461,959
#	Andersons, Inc.	176,200	8,327,212
	Arden Group, Inc. Class A	851	115,949
*	Atlantic Premium Brands, Ltd.	23,300	18,989
*	Boston Beer Co., Inc. Class A	131,700	6,421,692
*	Bridgford Foods Corp.	91,667	675,586
*	Cagle's, Inc. Class A	94,800	905,340
	Calavo Growers, Inc.	76,070	1,370,781
	Cal-Maine Foods, Inc.	208,919	4,134,507
* #	Caribou Coffee Co.	4,666	29,162
* #	Carrington Laboratories, Inc.	95,640	58,340
	CCA Industries, Inc.	56,230	556,677
#	Chiquita Brands International, Inc.	414,500	6,466,200
*	Coffee Holding Co, Inc.	100	525
*	Cuisine Solutions, Inc.	130,816	843,763
*	Darling International, Inc.	788,025	6,658,811
	Diamond Foods, Inc.	85,226	1,423,274
*	Elizabeth Arden, Inc.	277,862	6,835,405
#	Farmer Brothers Co.	18,675	429,525
*	Genesee Corp. Class B	800	–
	Glacier Water Services, Inc.	24,500	931,000
	Golden Enterprises, Inc.	68,706	206,118
* #	Green Mountain Coffee, Inc.	229,200	7,808,844
*	Griffin Land & Nurseries, Inc. Class A	24,000	782,640
*	Hines Horticulture, Inc.	195,700	64,581
*	IGI, Inc.	16,400	15,990
#	Imperial Sugar Co.	69,917	2,010,114
	Ingles Market, Inc. Class A	113,498	3,417,425
* #	Integrated Biopharma, Inc.	116,875	506,069
#	Inter Parfums, Inc.	200,313	4,158,498
* #	Interstate Bakeries Corp.	238,400	269,392
	J & J Snack Foods Corp.	181,697	6,822,722
*	Katy Industries, Inc.	76,100	123,662
	Lance, Inc.	302,509	7,535,499
* #	Lifeway Foods, Inc.	133,457	1,889,751
#	Mannatech, Inc.	253,670	2,090,241
* #	Maui Land & Pineapple Co., Inc.	73,210	2,126,750
* #	Medifast, Inc.	123,000	793,350
#	MGP Ingredients, Inc.	152,173	2,200,422
*	Monterey Pasta Co.	162,493	573,600
#	Nash Finch Co.	126,284	4,736,913

#	National Beverage Corp.	450,402	\$	4,738,229
*	Natrol, Inc.	107,900		378,729
*	Natural Alternatives International, Inc.	61,798		442,474
* #	Natural Health Trends Corp.	44,545		133,190
	Nature's Sunshine Products, Inc.	153,100		1,883,130
	Oil-Dri Corp. of America	70,375		1,221,006
*	Omega Protein Corp.	138,247		1,258,048
* #	Parlux Fragrances, Inc.	181,000		680,560
*	Pathmark Stores, Inc.	474,424		6,086,860
* #	Peet's Coffee & Tea, Inc.	135,649		3,426,494
*	Pizza Inn, Inc.	39,700		80,988
*	Playtex Products, Inc.	558,300		10,161,060
*	Prestige Brands Holdings, Inc.	82,300		902,831
#	PriceSmart, Inc.	271,921		6,515,227
*	Pyramid Breweries, Inc.	82,298		227,142
	Reddy Ice Holdings, Inc.	60,800		1,758,944
* #	Redhook Ale Brewery, Inc.	72,600		485,694
#	Reliv International, Inc.	160,559		1,612,012
	Rocky Mountain Chocolate Factory, Inc.	79,954		1,280,064
* #	San Filippo (John B.) & Son, Inc.	75,747		739,291
	Sanderson Farms, Inc.	197,109		8,266,751
*	Scheid Vineyards, Inc.	2,900		107,300
	Schiff Nutrition International, Inc.	74,900		418,691
	Scope Industries	16,650		1,594,237
*	Seneca Foods Corp. Class A	2,750		74,745
*	Seneca Foods Corp. Class B	6,800		188,904
#	Spartan Stores, Inc.	211,866		5,389,871
* #	Spectrum Brands, Inc.	482,600		2,721,864
*	Standard Management Corp.	68,815		7,570
* #	Star Scientific, Inc.	716,798		716,798
	Stephan Co.	33,500		131,320
	Tasty Baking Co.	80,500		820,295
#	The Topps Co., Inc.	352,347		3,273,304
*	Tofutti Brands, Inc.	49,530		153,543
	United-Guardian, Inc.	39,320		403,030
* #	USANA Health Services, Inc.	174,170		6,632,394
*	Vermont Pure Holdings, Ltd.	20,600		36,462
	Village Super Market, Inc.	4,843		231,689
*	Vita Food Products, Inc.	100		152
#	WD-40 Co.	158,258		5,502,631
*	Zapata Corp.	119,982		827,876
Total Consumer Staples				<u>187,591,883</u>
Energy – (3.4%)				
*	Abraxas Petroleum Corp.	389,500		1,394,410

	Adams Resources & Energy, Inc.	68,250	1,501,500
* #	Allis-Chalmers Energy, Inc.	335,700	6,687,144
* #	American Oil & Gas, Inc.	376,235	2,182,163
*	Arena Resources, Inc.	145,142	8,905,913
	Barnwell Industries, Inc.	74,626	1,320,134
* #	Basic Energy Services, Inc.	256,800	5,308,056
* #	Bolt Technology Corp.	55,420	2,112,056

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*	Boots & Coots International Well Control, Inc.	567,362	\$ 726,223
* #	BPZ Energy, Inc.	2,616	15,304
*	Brigham Exploration Co.	406,871	2,054,699
* #	Bronco Drilling Co., Inc.	139,500	2,057,625
*	Callon Petroleum Co.	195,500	2,371,415
* #	Carrizo Oil & Gas, Inc.	243,881	9,577,207
	CKX Lands, Inc.	4,531	60,036
*	Clayton Williams Energy, Inc.	111,180	3,118,599
* #	Contango Oil & Gas Co.	155,652	5,696,863
*	Dawson Geophysical Co.	75,050	5,092,893
* #	Dune Energy, Inc.	227,817	494,363
* #	Edge Petroleum Corp.	160,285	2,093,322
* #	Endeavour International Corp.	781,460	906,494
*	Evolution Petroleum Corp.	15,875	34,131
* #	FX Energy, Inc.	352,192	2,211,766
* #	Gasco Energy, Inc.	757,800	1,508,022
* #	Goodrich Petroleum Corp.	215,600	6,383,916
* #	GSV, Inc.	2,740	822
	Gulf Island Fabrication, Inc.	138,349	4,922,457
* #	Gulfport Energy Corp.	330,742	5,956,663
* #	Harvest Natural Resources, Inc.	487,800	5,590,188
*	Hkn, Inc.	5,300	49,661
* #	Horizon Offshore, Inc.	59,739	988,680
* #	Houston American Energy Corp.	266,977	971,796
* #	Infinity, Inc.	136,487	242,947
* #	Input/Output, Inc.	373,214	5,295,907
	Lufkin Industries, Inc.	101,530	5,774,011
	MarkWest Hydrocarbon, Inc.	117,517	5,909,930
*	Matrix Service Co.	252,394	4,775,294
* #	McMoran Exploration Co.	261,900	3,559,221
*	Meridian Resource Corp.	810,972	1,881,455
*	Mexco Energy Corp.	1,400	7,210
*	Miller Petroleum, Inc.	1,921	403
*	Mitcham Industries, Inc.	94,300	1,820,933
*	NATCO Group, Inc. Class A	170,198	8,499,688
* #	National Coal Corp.	130,700	392,100
*	Natural Gas Services Group	103,600	1,751,876

* Newpark Resources, Inc.	880,469	4,930,626
* # Ngas Resources, Inc.	53,365	380,492
* # OMNI Energy Services Corp.	171,145	1,353,757
* # Pacific Ethanol, Inc.	394,786	4,563,726
Panhandle Royalty Co.	42,627	1,043,935
* # Parallel Petroleum Corp.	346,786	6,134,644
* # Parker Drilling Co.	198,300	1,544,757
* Petroleum Development Corp.	145,178	5,811,475
* PetroQuest Energy, Inc.	458,562	5,117,552
* PHI, Inc. (69336T106)	514	15,060
* # PHI, Inc. (69336T205)	114,859	3,487,119
* Pioneer Drilling Co.	281,200	3,419,392
* # PowerSecure International, Inc.	151,500	2,048,280
* Pyramid	4,476	14,681
* Quest Resource Corp.	94,790	858,797

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* # Rentech, Inc.	1,286,825	\$	2,998,302
Royale Energy, Inc.	48,257		181,446
* Stone Energy Corp.	28,900		952,255
* # SulphCo, Inc.	637,900		4,369,615
* Superior Well Services, Inc.	152,797		3,298,887
* # Syntroleum Corp.	492,496		940,667
* T-3 Energy Services, Inc.	9,270		286,721
* # Teton Energy Corp.	148,193		751,339
* TGC Industries, Inc.	157,111		1,461,132
* # Toreador Resources Corp.	158,909		1,638,352
* # Transmeridian Exploration, Inc.	831,700		1,688,351
* # Trico Marine Services, Inc.	145,226		4,772,126
* # Tri-Valley Corp.	225,222		1,659,886
* # TXCO Resources, Inc.	326,057		3,175,795
* Union Drilling, Inc.	86,112		1,240,013
* # VAALCO Energy, Inc.	534,600		2,095,632
* # Verenium Corp.	438,434		2,411,387
* # Warren Resources, Inc.	467,074		5,520,815
* # Westmoreland Coal Co.	86,167		1,783,657
* Westside Energy Corp.	185,798		548,104
Total Energy			<u>214,704,271</u>

Financials – (11.3%)

* 1st Constitution Bancorp	5,883	93,893
1st Independence Financial Group, Inc.	6,285	99,649
# 1st Source Corp.	204,017	4,796,440
# 21st Century Holding Co.	74,434	1,045,053
Abigail Adams National Bancorp, Inc.	8,656	119,453

Access National Corp.	40,641	342,604
Advanta Corp. Class A	4,278	99,121
Affirmative Insurance Holdings, Inc.	41,508	528,812
Alliance Financial Corp.	8,453	221,384
Amcore Financial, Inc.	234,932	6,291,479
Ameriana Bancorp	20,650	196,175
American Bancorp of New Jersey, Inc.	74,138	822,932
# American Equity Investment Life Holding Co.	509,800	5,205,058
* American Independence Corp.	16,276	171,061
American National Bankshares, Inc.	8,302	181,482
* American Physicians Capital, Inc.	98,047	3,894,427
American Physicians Services Group, Inc.	36,700	673,445
American River Bankshares	48,924	1,125,252
* American Spectrum Realty, Inc.	1,290	25,284
# American West Bancorporation	130,313	2,444,672
# Ameris Bancorp	121,250	2,395,900
* Amerisafe, Inc.	122,197	2,010,141
* AmeriServe Financial, Inc.	189,054	642,784
# Anchor Bancorp Wisconsin, Inc.	216,528	5,703,348
Arrow Financial Corp.	99,798	2,251,443
ASB Financial Corp.	4,400	83,600
Asset Acceptance Capital Corp.	288,037	3,257,698
# ASTA Funding, Inc.	136,969	5,043,199
* Atlantic American Corp.	159,332	481,183

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Atlantic Coast Federal Corp.	55,512	\$	778,278
Baldwin & Lyons, Inc. Class A	330		8,955
Baldwin & Lyons, Inc. Class B	77,512		2,123,829
# BancFirst Corp.	152,633		6,882,222
* Bancinsurance Corp.	39,480		240,828
Bancorp Rhode Island, Inc.	17,532		691,287
# BancTrust Financial Group, Inc.	2,242		35,962
Bank of Commerce Holdings	20,282		214,786
* Bank of Florida Corp.	83,250		1,290,375
Bank of Granite Corp.	144,524		2,001,657
# Bank of the Ozarks, Inc.	158,935		4,861,822
# BankFinancial Corp.	212,776		3,317,178
Banner Corp.	123,297		3,972,629
Bar Harbor Bankshares	4,287		128,610
BCB Bancorp, Inc.	2,938		45,172
* Beach First National Bancshares, Inc.	22,763		415,425
Benjamin Franklin Bancorp, Inc.	700		9,366
Berkshire Bancorp, Inc.	1,605		26,418
# Berkshire Hills Bancorp, Inc.	79,135		2,344,770

	Beverly Hills Bancorp, Inc.	193,155	1,195,629
*	BFC Financial Corp.	192,630	606,784
*	BNCCORP, Inc.	12,210	213,675
*	BNS Holding, Inc.	26,480	344,240
	Brooke Corp.	87,084	923,961
	Brookline Bancorp, Inc.	459,669	5,750,459
*	Brunswick Bancorp	100	1,140
	Bryn Mawr Bank Corp.	24,793	560,818
	C&F Financial Corp.	5,615	240,097
* #	CabelTel International Corp.	3,430	9,947
	Cadence Financial Corp.	3,867	67,711
	California First National Bancorp	80,050	1,087,079
	Camco Financial Corp.	22,882	303,186
	Camden National Corp.	65,556	2,386,238
	Capital Bank Corp.	6,697	100,455
#	Capital City Bank Group, Inc.	92,990	2,904,078
#	Capital Corp. of the West	97,918	1,888,838
	Capital Properties, Inc.	308	7,454
	Capital Southwest Corp.	4,918	690,733
#	Capitol Bancorp, Ltd.	151,490	3,816,033
	Cardinal Financial Corp.	223,885	2,086,608
	Carrollton Bancorp	1,250	17,275
	Carver Bancorp, Inc.	4,249	63,735
* #	Cash Systems, Inc.	168,056	1,057,072
* #	Centennial Bank Holdings, Inc.	217,459	1,463,499
#	Center Bancorp, Inc.	127,896	1,523,241
	Center Financial Corp.	150,354	2,383,111
#	Centerstate Banks of Florida, Inc.	13,801	227,026
	Central Bancorp, Inc.	10,000	240,000
	Central Virginia Bankshares, Inc.	5,919	109,206
	Centrue Financial Corp.	7,151	137,943
	Century Bancorp, Inc. Class A	7,600	155,800
	CFS Bancorp, Inc.	101,673	1,452,907

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	Charter Financial Corp.	750	\$ 34,672
#	Chemical Financial Corp.	235,414	5,960,682
	Citizens Community Bancorp, Inc.	100	900
	Citizens First Bancorp, Inc.	79,838	1,553,647
*	Citizens First Corp.	1,300	16,334
	Citizens Holding Co.	1,212	25,294
	Citizens South Banking Corp.	45,473	577,507
* #	Citizens, Inc.	388,983	2,932,932
	City Holding Co.	174,419	6,450,015
*	Clayton Holdings, Inc.	37,900	322,150

* CNA Surety Corp.	322,342	5,789,262
# CNB Financial Corp.	12,415	171,948
# CoBiz, Inc.	113,807	2,078,116
Codorus Valley Bancorp, Inc.	4,128	75,130
* Colonial Bankshares, Inc.	2,830	33,224
# Colony Bankcorp, Inc.	32,091	582,452
Columbia Banking System, Inc.	159,361	4,862,104
Comm Bancorp, Inc.	2,555	126,907
Commercial National Financial Corp.	3,800	61,788
Commonwealth Bankshares, Inc.	8,512	171,517
* Community Bancorp	33,680	829,202
# Community Bank System, Inc.	282,197	5,674,982
# Community Banks, Inc.	32,795	962,861
Community Bankshares, Inc.	4,330	63,651
Community Capital Corp.	1,276	25,520
# Community Trust Bancorp, Inc.	150,480	4,816,865
Community West Bancshares	26,455	323,545
# Consolidated-Tokoma Land Co.	51,100	3,512,103
* Consumer Portfolio Services, Inc.	208,967	1,149,318
Cooperative Bankshares, Inc.	22,375	373,215
# Corus Bankshares, Inc.	35,100	468,936
* Cowen Group, Inc.	99,876	1,276,415
* Cowlitz Bancorporation	8,003	105,159
Crawford & Co. Class A	101,223	557,739
# Crawford & Co. Class B	137,712	885,488
* Dearborn Bancorp, Inc.	21,086	269,901
# Delta Financial Corp.	219,200	1,190,256
Dime Community Bancshares	346,112	4,717,507
* # Dollar Financial Corp.	219,451	5,262,435
Donegal Group, Inc. Class A	180,377	2,711,066
Donegal Group, Inc. Class B	34,026	621,315
ECB Bancorp, Inc.	2,822	71,453
EMC Insurance Group, Inc.	133,763	3,270,505
* Empire Financial Holding Co.	2,025	2,673
* # Encore Capital Group, Inc.	207,755	2,285,305
* Enstar Group, Ltd.	2,522	321,631
# Enterprise Financial Services Corp.	71,731	1,618,251
* # Epoch Holding Corp.	75,975	989,954
ESB Financial Corp.	97,162	1,004,655
Evans Bancorp, Inc.	1,989	39,342
* EZCORP, Inc. Class A	275,700	3,355,269
# Federal Agriculture Mortgage Corp. Class C	86,200	2,810,120



	Federal Trust Corp.	5,930	28,167
	Fidelity Bancorp, Inc.	2,916	46,685
	Fidelity Southern Corp.	82,500	1,151,700
#	Financial Federal Corp.	272,250	8,306,347
*	Financial Industries Corp.	9,148	54,888
	Financial Institutions, Inc.	40,454	790,471
*	Firebrand Financial Group, Inc.	59,300	7,709
* #	First Acceptance Corp.	437,902	3,682,756
	First Albany Companies, Inc.	110,420	151,275
#	First Bancorp	142,162	2,779,267
	First Bancorp of Indiana, Inc.	300	4,747
	First Bancshares, Inc.	891	14,497
*	First Bank of Delaware	50,014	125,785
#	First Busey Corp.	203,873	4,016,298
*	First Business Financial Services, Inc.	859	16,536
*	First Cash Financial Services, Inc.	318,654	6,825,569
#	First Charter Corp.	330,970	9,902,622
#	First Community Bancshares, Inc.	109,410	3,626,941
	First Defiance Financial Corp.	68,692	1,870,483
	First Federal Bancshares of Arkansas, Inc.	46,800	842,400
	First Federal Bankshares, Inc.	1,350	23,868
	First Federal of Northern Michigan Bancorp, Inc.	1,600	12,800
#	First Financial Bancorp	375,426	5,064,497
#	First Financial Bankshares, Inc.	98,117	4,150,349
#	First Financial Corp.	122,845	3,709,919
#	First Financial Holdings, Inc.	122,500	3,901,625
	First Financial Service Corp.	11,479	319,133
	First Franklin Corp.	1,653	22,481
	First Indiana Corp.	154,125	4,765,545
*	First Investors Financial Services Group, Inc.	43,200	303,480
*	First Keystone Financial, Inc.	16,800	216,720
	First M&F Corp.	11,961	215,298
* #	First Mariner Bancorp, Inc.	23,048	210,198
	First Merchants Corp.	167,116	3,541,188
	First Mutual Bancshares, Inc.	48,408	1,266,837
*	First National Bancshares, Inc.	1,499	21,173
	First National Lincoln Corp.	11,011	168,028
	First PacTrust Bancorp, Inc.	17,541	399,935
#	First Place Financial Corp.	158,911	2,800,012
*	First Regional Bancorp	116,649	2,741,251
	First Security Group, Inc.	5,362	55,765
#	First South Bancorp, Inc.	26,697	740,041
	First State Bancorporation	179,336	3,462,978
*	First State Financial Corp.	10,320	152,530
	First United Corp.	21,053	429,692
	First West Virginia Bancorp, Inc.	1,000	18,850
	Firstbank Corp.	31,722	550,853
*	FirstCity Financial Corp.	106,795	943,000
	Flushing Financial Corp.	201,469	3,308,121

FNB Corp.	12,640	398,160
FNB United Corp.	18,643	296,424

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* FPIC Insurance Group, Inc.	93,997	\$ 3,772,100
* # Franklin Bank Corp.	214,374	1,970,097
* # Franklin Credit Management Corp.	17,800	89,000
# Gateway Financial Holdings, Inc.	102,746	1,464,130
# GB&T Bancshares, Inc.	128,167	1,653,354
German American Bancorp, Inc.	35,365	487,330
Gouverneur Bancorp, Inc.	700	7,735
* Great Lakes Bancorp, Inc.	59,710	706,966
Great Pee Dee Bancorp, Inc.	1,585	33,745
# Great Southern Bancorp, Inc.	135,067	3,646,809
* Greater Atlantic Financial Corp.	200	1,090
Greater Community Bancorp	6,710	97,295
Greene Bancshares, Inc.	93,731	3,324,639
* Grubb & Ellis Co.	252,149	2,284,470
GS Financial Corp.	7,906	144,087
Guaranty Bancshares, Inc.	1,600	72,800
Guaranty Federal Bancshares, Inc.	23,157	700,499
Habersham Bancorp	340	5,681
* Hallmark Financial Services, Inc.	14,635	174,156
Hanmi Financial Corp.	7,100	109,908
Harleysville Group, Inc.	632	20,388
# Harleysville National Corp.	264,106	4,413,211
# Harleysville Savings Financial Corp.	2,944	43,483
Harrington West Financial Group, Inc.	4,859	72,399
Hawthorn Bancshares, Inc.	651	19,563
# Heartland Financial USA, Inc.	32,024	650,407
# Hercules Technology Growth Capital, Inc.	239,681	2,809,061
# Heritage Commerce Corp.	114,368	2,338,826
Heritage Financial Corp.	87,885	2,017,840
Heritage Financial Group	300	4,029
HF Financial Corp.	33,192	549,328
Hingham Institution for Savings	7,184	216,598
HMN Financial, Inc.	35,646	1,058,686
Home Federal Bancorp	37,400	1,009,800
Home Federal Bancorp, Inc.	1,400	19,390
HopFed Bancorp, Inc.	4,655	72,152
Horace Mann Educators Corp.	23,400	452,556
Horizon Financial Corp.	117,723	2,443,929
IBERIABANK Corp.	108,162	5,426,488
IBT Bancorp, Inc.	5,052	92,957
Imperial Capital Bancorp, Inc.	51,800	1,792,280

	Independence Holding Co.	36,903	732,525
	Independent Bank Corp. MA	140,701	4,143,644
	Independent Bank Corp. MI	214,800	2,515,308
	Infinity Property & Casualty Corp.	159,371	6,607,522
#	Integra Bank Corp.	161,455	3,074,103
	Intervest Bancshares Corp.	70,600	1,810,184
	Investors Title Co.	20,202	828,282
#	Irwin Financial Corp.	280,400	2,986,260
	James River Group, Inc.	4,700	156,510
	Jefferson Bancshares, Inc.	4,542	50,598
*	Kennedy-Wilson, Inc.	76,600	2,906,970

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*	Kent Financial Services, Inc.	49,712	\$	104,395
	Kentucky First Federal Bancorp	5,450		53,819
#	K-Fed Bancorp	21,182		290,617
*	KMG America Corp.	87,400		335,616
	KNBT Bancorp, Inc.	259,924		3,823,482
* #	LaBranche & Co., Inc.	166,500		1,047,285
* #	Ladenburg Thalmann Financial Services, Inc.	67,599		142,634
#	Lakeland Bancorp, Inc.	59,163		760,245
	Lakeland Financial Corp.	63,529		1,479,590
	Landmark Bancorp, Inc.	424		11,554
	Leesport Financial Corp.	4,273		80,461
	Legacy Bancorp, Inc.	26,635		380,348
	Lincoln Bancorp	5,099		80,309
#	LNB Bancorp, Inc.	13,195		192,251
	LSB Corp.	21,451		345,361
	LSB Financial Corp.	413		10,116
#	Macatawa Bank Corp.	154,898		2,201,101
#	MainSource Financial Group, Inc.	78,981		1,385,327
*	MarketAxess Holdings, Inc.	190,295		3,316,842
*	Marlin Business Services, Inc.	118,674		1,966,428
	MASSBANK Corp.	32,327		1,092,006
	Mayflower Bancorp, Inc.	2,950		33,925
*	Mays (J.W.), Inc.	2,700		61,762
#	MBT Financial Corp.	168,253		2,049,322
*	Meadowbrook Insurance Group, Inc.	236,200		2,085,646
	Medallion Financial Corp.	161,000		1,769,390
	Mercantile Bancorp, Inc.	1,631		37,431
#	Mercantile Bank Corp.	34,131		765,900
	Mercer Insurance Group, Inc.	59,656		1,067,842
	Merchants Bancshares, Inc.	62,524		1,512,456
	Meta Financial Group, Inc.	19,082		759,464
	MetroCorp Bancshares, Inc.	50,250		859,275

MFB Corp.	8,594	260,742
MicroFinancial, Inc.	49,265	298,053
Mid Penn Bancorp, Inc.	1,527	38,557
Midland Co.	97,075	5,316,798
MidSouth Bancorp, Inc.	9,185	224,573
# Midwest Banc Holdings, Inc.	212,864	3,184,445
MidWestOne Financial Group, Inc.	2,268	37,989
Monroe Bancorp	6,631	124,331
* # Move, Inc.	1,396,321	4,188,963
MutualFirst Financial, Inc.	5,104	88,121
Nara Bancorp, Inc.	255,746	4,051,017
National Interstate Corp.	32,606	1,068,825
# National Penn Bancshares, Inc.	3,600	63,900
National Security Group, Inc.	12,602	212,092
National Western Life Insurance Co. Class A	3,367	872,053
* Navidec Financial, Inc.	3,516	–
* Navigators Group, Inc.	150,925	8,180,135
# NBT Bancorp, Inc.	335,433	7,359,400
# NetBank, Inc.	112,237	12,346
New England Bancshares, Inc.	2,680	32,187

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New Hampshire Thrift Bancshares, Inc.	6,306	\$	98,374
New Westfield Financial, Inc.	34,006		343,801
* NewBridge Bancorp	52,500		659,925
* Newtek Business Services, Inc.	243,027		393,704
* # NexCen Brands, Inc.	493,934		3,373,569
* Nexity Financial Corp.	500		4,125
North Central Bancshares, Inc.	17,500		682,500
North Valley Bancorp	9,800		206,878
Northeast Bancorp	12,600		212,310
* Northeast Community Bancorp, Inc.	5,298		55,099
Northrim BanCorp, Inc.	50,048		1,282,730
Northway Financial, Inc.	491		17,676
Norwood Financial Corp.	1,439		43,925
NYMAGIC, Inc.	81,344		2,445,201
Oak Hill Financial, Inc.	39,978		1,259,707
* # Ocean Shore Holding Co.	1,799		20,149
# OceanFirst Financial Corp.	112,591		1,977,098
* # Ocwen Financial Corp.	388,403		3,643,220
Ohio Valley Banc Corp.	2,604		66,402
# Old Second Bancorp, Inc.	93,805		2,789,761
# Omega Financial Corp.	120,760		3,189,272
PAB Bankshares, Inc.	19,183		321,507
Pacific Continental Corp.	44,779		685,119

* Pacific Mercantile Bancorp	92,217	1,612,875
* Pacific Premier Bancorp, Inc.	27,112	286,032
* Pacific State Bancorp	8,290	140,930
Pamrapo Bancorp, Inc.	40,181	723,660
Park Bancorp, Inc.	2,800	85,484
Parkvale Financial Corp.	50,795	1,498,452
Partners Trust Financial Group, Inc.	424,019	5,147,591
# Patriot Capital Funding, Inc.	43,823	594,678
* Patriot National Bancorp	1,900	38,038
PAULA Financial	49,300	128,180
# Peapack-Gladstone Financial Corp.	42,434	1,107,527
* Penn Treaty American Corp.	198,867	1,077,859
Penns Woods Bancorp, Inc.	7,456	243,438
* Pennsylvania Commerce Bancorp, Inc.	29,150	794,629
Peoples Bancorp of North Carolina	11,621	200,462
Peoples Bancorp, Inc.	96,416	2,538,633
Peoples Bancorp, Inc. IN	2,931	55,660
Peoples Community Bancorp	900	14,202
# PFF Bancorp, Inc.	241,200	4,225,824
* Pico Holdings, Inc.	170,271	7,491,924
Pinnacle Bancshares, Inc.	1,500	21,825
* # Pinnacle Financial Partners, Inc.	139,835	3,999,281
* PMA Capital Corp. Class A	303,756	3,052,748
# Portfolio Recovery Associates, Inc.	156,728	8,049,550
Premier Financial Bancorp, Inc.	8,630	120,906
Presidential Life Corp.	226,349	3,915,838
Princeton National Bancorp, Inc.	7,304	208,018
ProCentury Corp.	129,949	1,842,677
# Providence Community Bancshares, Inc.	1,960	38,720

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Provident Financial Holdings, Inc.	72,400	\$	1,681,128
# Provident New York Bancorp	413,654		5,712,562
# Pulaski Financial Corp.	84,052		1,180,090
# QC Holdings, Inc.	69,666		1,006,674
Rainier Pacific Financial Group, Inc.	51,047		824,920
Renasant Corp.	141,380		2,827,600
# Republic Bancorp, Inc. Class A	177,655		2,700,356
* Republic First Bancorp, Inc.	69,817		566,914
# Resource America, Inc.	172,380		2,627,071
* Rewards Network, Inc.	254,850		1,032,142
Riverview Bancorp, Inc.	96,249		1,436,998
# Rockville Financial, Inc.	9,961		143,936
Rome Bancorp, Inc.	53,296		635,288
Royal Bancshares of Pennsylvania, Inc. Class A	17,220		363,514

* RTW, Inc.	46,750	388,025
Rurban Financial Corp.	1,610	20,447
# S&T Bancorp, Inc.	132,139	4,652,614
# S.Y. Bancorp, Inc.	131,985	3,498,922
Salisbury Bancorp, Inc.	1,200	40,620
# Sanders Morris Harris Group, Inc.	181,686	1,796,875
# Sandy Spring Bancorp, Inc.	152,497	4,777,731
# SCBT Financial Corp.	47,291	1,686,397
* SCPIE Holdings, Inc.	37,494	731,133
* Seabright Insurance Holdings	163,200	2,811,936
# Seacoast Banking Corp. of Florida	173,713	3,045,189
# Security Bank Corp.	63,802	878,554
* Security National Financial Corp. Class A	4,418	20,279
Shore Financial Corp.	3,360	43,327
Siebert Financial Corp.	42,300	152,703
# Sierra Bancorp	89,538	2,578,694
# Simmons First National Corp. Class A	138,653	3,768,589
# South Street Financial Corp.	2,945	21,351
* Southcoast Financial Corp.	23,509	406,471
Southern Community Financial Corp.	42,900	325,182
* Southern Connecticut Bancorp, Inc.	1,100	8,085
* Southern First Bancshares, Inc.	17,031	316,095
SouthFirst Bancshares, Inc.	100	1,195
# Southside Bancshares, Inc.	55,053	1,161,618
Southwest Bancorp, Inc.	139,840	2,984,186
# Southwest Georgia Financial Corp.	3,215	61,760
State Bancorp, Inc.	104,971	1,711,027
# Sterling Bancorp	309,669	4,576,908
Sterling Bancshares, Inc.	632,637	7,231,041
# Sterling Financial Corp. (PA)	163,600	2,864,636
Stewart Information Services Corp.	52,200	1,934,532
* # Stifel Financial Corp.	137,583	7,448,744
* # Stratus Properties, Inc.	61,357	2,015,577
# Suffolk Bancorp	99,389	3,142,680
* # Sun American Bancorp	7,880	55,160
* # Sun Bancorp, Inc.	206,176	3,436,954
* # Superior Bancorp	302,453	2,843,058
Sussex Bancorp	3,160	41,759

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# SWS Group, Inc.	268,423	\$	4,761,824
Synergy Financial Group, Inc.	49,192		690,656
Taylor Capital Group, Inc.	59,077		1,768,765
Team Financial, Inc.	3,892		60,131
Teche Holding Co.	3,484		145,457

* #	Tejon Ranch Co.	164,529	6,808,210
#	Temecula Valley Bancorp, Inc.	73,925	1,224,198
*	Texas Capital Bancshares, Inc.	33,900	739,698
#	TF Financial Corp.	15,154	409,461
*	The Bancorp, Inc.	135,000	2,737,800
#	The Colonial BancGroup, Inc.	11,375	241,377
*	The Intergroup Corp.	6,500	118,560
	The Savannah Bancorp, Inc.	6,122	149,989
#	The Wilber Corp.	12,300	116,542
	The Ziegler Companies, Inc.	4,200	122,325
*	Thomas Weisel Partners Group, Inc.	14,700	199,626
#	TIB Financial Corp.	25,472	279,173
*	Tidelands Bancshares, Inc.	2,630	36,162
	TierOne Corp.	163,324	3,661,724
	Timberland Bancorp, Inc.	75,326	1,198,437
#	Tompkins County Trustco, Inc.	82,112	3,169,523
	Tower Financial Corp.	738	10,332
	Tower Group, Inc.	194,624	4,887,009
*	Tradestation Group, Inc.	410,037	4,539,110
* #	Trenwick Group, Ltd.	12,662	11
* #	Triad Guaranty, Inc.	133,979	2,241,469
#	Trico Bancshares	150,603	3,373,507
#	TrustCo Bank Corp. NY	327,683	3,663,496
*	Unico American Corp.	114,100	1,358,931
#	Union Bankshares Corp.	120,442	2,794,254
	Union Bankshares, Inc.	4,880	98,918
*	United America Indemnity, Ltd.	79,809	1,727,067
	United Bancshares, Inc.	1,640	24,420
*	United Capital Corp.	90,008	2,380,712
#	United Community Financial Corp.	278,553	2,058,507
	United Financial Bancorp, Inc.	24,096	309,634
*	United PanAm Financial Corp.	150,147	1,315,288
#	United Security Bancshares CA	37,779	717,801
#	United Western Bancorp, Inc.	19,277	422,166
	Unity Bancorp, Inc.	22,871	268,734
#	Univest Corporation of Pennsylvania	98,522	2,297,533
#	USB Holding Co., Inc.	209,599	4,885,772
#	Vineyard National Bancorp Co.	91,127	1,674,003
* #	Virginia Commerce Bancorp, Inc.	234,056	3,428,920
#	Virginia Financial Group, Inc.	19,837	400,509
	Wainwright Bank & Trust Co.	4,302	54,635
	Washington Banking Co.	68,961	1,088,205
	Washington Savings Bank, F.S.B.	44,668	301,956
	Washington Trust Bancorp, Inc.	132,221	3,429,813
	Wayne Savings Bancshares, Inc.	1,389	18,321
#	Wesbanco, Inc.	202,414	5,410,526
#	West Bancorporation	159,296	2,429,264

West Coast Bancorp	149,461	\$	4,098,221
Westwood Holdings Group, Inc.	26,823		763,919
Willow Financial Bancorp, Inc.	146,353		1,817,704
Wilshire Bancorp, Inc.	264,376		2,979,518
* Wilshire Enterprises, Inc.	130,375		573,650
* # World Acceptance Corp.	177,000		5,488,770
WSFS Financial Corp.	12,200		734,928
WVS Financial Corp.	900		14,760
Yardville National Bancorp	110,232		3,768,832
* # ZipRealty, Inc.	28,708		213,875
Total Financials			<u>699,310,124</u>
Health Care – (13.5%)			
* A.D.A.M., Inc.	5,100		38,964
* Abaxis, Inc.	200,562		3,898,925
* # Abiomed, Inc.	256,989		3,163,535
* # Acadia Pharmaceuticals, Inc.	342,908		4,934,446
* Accelr8 Technology Corp.	10,362		22,537
* Accelrys, Inc.	262,039		1,590,577
* # Access Pharmaceuticals, Inc.	15,200		52,440
* # Acusphere, Inc.	251,791		327,328
* # Adolor Corp.	90,443		338,257
* Advanced Life Sciences Holdings, Inc.	280,200		495,954
* # ADVENTRX Pharmaceuticals, Inc.	668,600		1,384,002
* Air Methods Corp.	117,580		4,659,695
* # Akorn, Inc.	667,800		5,075,280
* # Aksys, Ltd.	204,113		4,746
* Albany Molecular Research, Inc.	326,551		4,774,176
* Alliance Imaging, Inc.	473,700		4,173,297
* Allied Healthcare International, Inc.	351,608		727,829
* Allied Healthcare Products, Inc.	65,800		402,367
* Allion Healthcare, Inc.	25,700		163,966
* # Allos Therapeutics, Inc.	651,602		3,075,561
* Almost Family, Inc.	23,000		357,420
* # Alnylam Pharmaceuticals, Inc.	362,730		8,477,000
* Alteon, Inc.	4,418		18,865
* Amag Pharmaceuticals, Inc.	133,040		7,270,636
* Amedisys, Inc.	240,143		9,072,603
* America Services Group, Inc.	99,692		1,147,455
* American Caresource Holding, Inc.	204		439
* American Claims Evaluation, Inc.	3,100		3,100
* American Dental Partners, Inc.	123,120		2,948,724
American Shared Hospital Services	35,563		149,365
* AMICAS, Inc.	434,714		1,404,126
* AMN Healthcare Services, Inc.	332,900		5,935,607
* Amsurg Corp.	297,081		7,008,141



Analogic Corp.	128,346	8,863,575
* Anesiva, Inc.	77,483	504,414
* Angeion Corp.	1,294	10,003
* AngioDynamics, Inc.	148,530	2,890,394
* # Anika Therapeutics, Inc.	104,533	1,905,637
* # Antigenics, Inc.	429,428	1,064,981

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* # AP Pharma, Inc.	5,100	\$ 102,018
* # Apton Corp.	200,562	202
* Aradigm Corp.	256,989	33,881
* # Arcadia Resources, Inc.	342,908	82,355
* Ardea Biosciences, Inc.	10,362	360,768
* # Arena Pharmaceuticals, Inc.	262,039	7,425,999
* # Ariad Pharmaceuticals, Inc.	15,200	3,140,215
* # Arqule, Inc.	251,791	3,185,019
* Array BioPharma, Inc.	90,443	4,487,552
* Arrhythmia Research Technology, Inc.	280,200	337,237
* # Aspect Medical Systems, Inc.	668,600	2,724,124
* # AtheroGenics, Inc.	117,580	983,197
* AtriCure, Inc.	667,800	40,043
Atrion Corp.	204,113	1,971,154
* # ATS Medical, Inc.	326,551	219,450
* # Auxilium Pharmaceuticals, Inc.	473,700	4,395,439
* # Avalon Pharmaceuticals, Inc.	351,608	278,841
* # AVANIR Pharmaceuticals Class A	65,800	679,216
* Avant Immunotherapeutics, Inc.	25,700	283,233
* # AVI BioPharma, Inc.	651,602	1,260,035
* Avigen, Inc.	23,000	1,349,753
* AXM Pharma, Inc.	362,730	10,235
* # Barrier Therapeutics, Inc.	4,418	1,927,082
* # Bentley Pharmaceuticals, Inc.	133,040	2,516,786
* Bioanalytical Systems, Inc.	240,143	102,000
* # BioCryst Pharmaceuticals, Inc.	99,692	3,028,966
* Bio-Imaging Technologies, Inc.	204	719,192
* # BioLase Technology, Inc.	3,100	1,597,724
* # Bio-Reference Laboratories, Inc.	123,120	3,905,372
* # BioSante Pharmaceuticals, Inc.	35,563	1,319,326
* BioScrip, Inc.	434,714	2,071,044
* BioSphere Medical, Inc.	332,900	901,196
* BioTime, Inc.	297,081	864
* # Bovie Medical Corp.	128,346	1,019,918
* # Bradley Pharmaceuticals, Inc.	77,483	3,085,570
* Bruker BioSciences Corp.	1,294	5,635,109
* # BSD Medical Corp.	148,530	1,447,622

* #	BSML, Inc.	104,533	2,090
* #	Caliper Life Sciences, Inc.	429,428	2,546,981
	Cambrex Corp.	5,100	3,489,605
*	Candela Corp.	200,562	1,624,182
* #	Cantel Medical Corp.	256,989	2,304,918
* #	Capital Senior Living Corp.	342,908	2,119,673
*	Caraco Pharmaceutical Laboratories, Ltd.	10,362	3,871,460
*	Cardiac Science Corp.	262,039	1,675,112
*	CardioDynamics International Corp.	15,200	137,048
*	Cardiotech International, Inc.	251,791	215,078
* #	Cell Genesys, Inc.	90,443	2,390,975
* #	Cell Therapeutics, Inc.	280,200	453,889
*	Centene Corp.	668,600	788,190
*	Cepheid, Inc.	117,580	10,179,535
*	Cerus Corp.	667,800	1,958,526

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*	Chad Therapeutics, Inc.	24,500	\$ 23,030
*	Cholestech Corp.	153,612	3,178,232
*	Clariant, Inc.	44,200	82,212
*	Clinical Data, Inc.	65,600	1,705,600
*	Coley Pharmaceutical Group, Inc.	20,198	69,481
* #	Collagenex Pharmaceuticals, Inc.	210,573	2,699,546
* #	Columbia Laboratories, Inc.	434,462	912,370
* #	Combimatrix Corp.	19,545	105,348
* #	Combinatorx, Inc.	234,874	1,571,307
	Computer Programs & Systems, Inc.	100,981	2,683,065
* #	Conceptus, Inc.	282,206	4,938,605
*	Conmed Corp.	266,279	7,735,405
* #	Corcept Therapeutics, Inc.	199,501	640,398
* #	Cortex Pharmaceuticals, Inc.	368,140	699,466
*	Corvel Corp.	139,347	3,493,429
* #	Critical Therapeutics, Inc.	263,704	532,682
*	Criticare Systems, Inc.	107,480	376,180
*	Cross Country Healthcare, Inc.	304,069	5,190,458
* #	CryoCor, Inc.	62,340	245,620
*	CryoLife, Inc.	247,429	2,283,770
* #	CuraGen Corp.	533,496	629,525
* #	Curative Health Services, Inc.	115,100	–
* #	Curis, Inc.	404,216	404,216
* #	Cutera, Inc.	129,828	2,891,270
* #	CV Therapeutics, Inc.	523,992	5,061,763
* #	Cyberonics, Inc.	250,000	3,772,500
*	Cyclacel Pharmaceuticals, Inc.	156,847	831,289
*	Cynosure, Inc. Class A	70,655	2,217,154

* Cypress Bioscience, Inc.	340,354	4,513,094
* # Cytogen Corp.	232,077	220,473
* Cytomedix, Inc.	56,700	62,370
* # Cytori Therapeutics, Inc.	91,052	471,649
* # CytRx Corp.	6,400	23,168
Datascope Corp.	151,010	5,037,694
* Daxor Corp.	46,300	794,045
* Del Global Technologies Corp.	157,042	394,175
* # Dendreon Corp.	687,460	5,465,307
* # DepoMed, Inc.	391,048	711,707
* # Dexcom, Inc.	75,998	699,182
* Dialysis Corporation of America	30,600	303,858
* Digirad Corp.	72,200	224,542
* # Discovery Laboratories, Inc.	733,463	1,694,300
* DJO, Inc.	146,600	7,136,488
* DOV Pharmaceutical, Inc.	196,523	45,200
* # Durect Corp.	661,389	3,353,242
* # DUSA Pharmaceuticals, Inc.	158,876	339,995
* # Dyadic International, Inc.	96,800	464,350
* Dyax Corp.	458,567	1,783,826
* # Dynacq Healthcare, Inc.	67,234	430,298
* # Dynavax Technologies Corp.	369,482	1,470,538
* # Elite Pharmaceuticals, Inc.	170,713	409,711
* # Emageon, Inc.	113,471	974,716

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* # Emeritus Corp.	207,568	\$	5,635,471
* # Emisphere Technologies, Inc.	254,928		1,050,303
* Encision, Inc.	3,700		10,989
* # Encysive Pharmaceuticals, Inc.	539,269		992,255
* Endocare, Inc.	23,766		187,751
* Endologix, Inc.	411,756		1,469,969
* # Entremed, Inc.	493,456		532,932
* # Enzo Biochem, Inc.	337,687		6,081,743
* # Enzon Pharmaceuticals, Inc.	132,200		1,072,142
* EP Medsystems, Inc.	193,300		258,055
* # Epicept Corp.	35,693		58,537
* # EPIX Pharmaceuticals, Inc.	298,596		1,313,822
* eResearch Technology, Inc.	532,178		5,790,097
* etrials Worldwide, Inc.	92,049		402,254
* Exact Sciences Corp.	264,863		760,157
* Exactech, Inc.	100,152		1,608,441
* Exelixis, Inc.	484,743		5,453,359
* E-Z-EM, Inc.	108,518		1,611,492
* # Farville, Inc.	8,110		25,871

* #	Five Star Quality Care, Inc.	316,450	2,509,448
* #	Genaera Corp.	29,683	84,003
*	Gene Logic, Inc.	259,660	332,365
* #	Genitope Corp.	339,525	1,184,942
* #	Genomic Health, Inc.	50,821	1,032,683
* #	Genta, Inc.	141,120	119,952
*	Gentiva Health Services, Inc.	273,736	5,677,285
* #	GenVec, Inc.	701,062	1,647,496
* #	Geron Corp.	721,387	5,186,773
* #	Greatbatch, Inc.	218,900	6,567,000
* #	GTC Biotherapeutics, Inc.	145,853	148,770
* #	GTx, Inc.	135,633	2,170,128
* #	Halozyme Therapeutics, Inc.	321,600	2,833,296
* #	Hana Biosciences, Inc.	37,579	59,751
*	Hanger Orthopedic Group, Inc.	178,800	1,882,764
*	Harvard Bioscience, Inc.	302,596	1,391,942
*	HealthAxis, Inc.	5,710	9,935
*	HealthStream, Inc.	212,266	679,251
*	HealthTronics, Inc.	322,905	1,537,028
* #	Hemispherx Biopharma, Inc.	550,400	632,960
*	HemoSense, Inc.	8,100	104,895
* #	Hi-Tech Pharmacal Co., Inc.	108,675	1,238,895
*	HMS Holdings Corp.	231,922	5,461,763
*	Hollis-Eden Pharmaceuticals, Inc.	227,168	352,110
	Hooper Holmes, Inc.	672,769	1,500,275
*	Icagen, Inc.	19,600	36,456
* #	ICU Medical, Inc.	137,591	5,202,316
*	Idera Pharmaceuticals, Inc.	154,451	1,320,556
* #	IDM Pharma, Inc.	71,779	120,589
* #	I-Flow Corp.	233,186	4,190,352
* #	Immtech International, Inc.	141,446	1,018,411
* #	Immunicon Corp.	251,597	286,821
* #	ImmunoGen, Inc.	412,276	1,842,874

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* #	Immunomedics, Inc.	663,327	\$	1,386,353
* #	IMPACT Bankruptcy Liquidating Trust	70,200		80,730
*	IMPACT, Inc.	70,200		–
* #	Implant Sciences Corp.	99,817		214,607
* #	Incyte Corp.	823,007		4,806,361
* #	Indevus Pharmaceuticals, Inc.	681,291		4,625,966
* #	Infinity Pharmaceuticals, Inc.	118,185		1,292,944
*	Inhibitex, Inc.	97,500		127,725
* #	Inovio Biomedical Corp.	366,304		750,923
*	Insite Vision, Inc.	179,500		195,655

* #	Insmmed, Inc.	462,593	287,270
* #	Inspire Pharmaceuticals, Inc.	413,933	2,289,049
*	IntegraMed America, Inc.	76,638	796,269
* #	Interleukin Genetics, Inc.	91,221	123,148
* #	InterMune, Inc.	309,720	6,123,164
* #	Interpharm Holdings, Inc.	139,900	177,673
* #	Introgen Therapeutics, Inc.	401,004	1,612,036
	Invacare Corp.	189,100	4,381,447
*	Iridex Corp.	75,054	287,457
*	IRIS International, Inc.	177,276	3,306,197
* #	Isis Pharmaceuticals, Inc.	808,307	9,974,508
* #	Isolagen, Inc.	338,100	855,393
* #	Ista Pharmaceuticals, Inc.	256,833	1,815,809
* #	I-Trax, Inc.	372,455	1,191,856
*	IVAX Diagnostics, Inc.	47,200	39,648
* #	Javelin Pharmaceuticals, Inc.	395,170	2,110,208
* #	Kendle International, Inc.	141,840	5,554,454
*	Kensey Nash Corp.	122,700	2,923,941
* #	Keryx Biopharmaceuticals, Inc.	397,294	3,996,778
	Kewaunee Scientific Corp.	19,400	298,760
* #	Kosan Biosciences, Inc.	388,907	2,022,316
* #	La Jolla Pharmaceutical Co.	363,497	1,595,752
	Landauer, Inc.	89,595	4,541,571
*	Langer, Inc.	18,400	93,840
*	Lannet Co., Inc.	208,170	1,040,850
#	LCA-Vision, Inc.	122,391	4,204,131
*	Lexicon Pharmaceuticals, Inc.	732,293	2,306,723
* #	LHC Group, Inc.	91,778	1,838,313
* #	Lifecell Corp.	558	18,475
*	Lifecore Biomedical, Inc.	131,197	1,524,509
#	Ligand Pharmaceuticals, Inc. Class B	39,100	245,157
* #	Lipid Sciences, Inc.	188,800	200,128
* #	Luminex Corp.	295,513	4,187,419
*	Magyar Bancorp, Inc.	8,299	90,874
* #	Martek Biosciences Corp.	151,121	4,083,289
* #	Matria Healthcare, Inc.	211,012	5,372,366
* #	Matritech, Inc.	234,500	31,071
* #	Matrixx Initiatives, Inc.	93,800	1,992,312
*	Maxygen, Inc.	359,381	3,205,679
*	MedCath Corp.	219,005	6,427,797
*	Medical Action Industries, Inc.	154,955	3,515,929
*	Medical Staffing Network Holdings, Inc.	227,000	1,200,830

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*	MEDTOX Scientific, Inc.	79,672	\$	1,497,037
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* #	Memory Pharmaceuticals Corp.	340,223	741,686
*	Memry Corp.	287,100	401,940
*	Merge Technologies, Inc.	190,749	892,705
	Meridian Bioscience, Inc.	386,475	9,971,055
*	Merit Medical Systems, Inc.	262,180	3,214,327
*	Metabasis Therapeutics, Inc.	290,653	869,052
*	Metropolitan Health Networks, Inc.	468,252	983,329
* #	MicroIslet, Inc.	57,900	29,529
* #	Micromet, Inc.	130,650	270,445
*	Microtek Medical Holdings, Inc.	393,145	2,398,184
*	Micrus Endovascular Corp.	97,978	2,333,836
* #	MiddleBrook Pharmaceuticals, Inc.	277,090	590,202
* #	Milestone Scientific, Inc.	27,100	58,265
* #	Minrad International, Inc.	434,568	2,038,124
*	Molina Healthcare, Inc.	72,356	2,463,722
* #	Momenta Pharmaceuticals, Inc.	123,718	1,311,411
* #	Monogram Biosciences, Inc.	789,657	1,326,624
*	MTS Medication Technologies	43,048	471,376
*	MWI Veterinary Supply, Inc.	73,960	2,808,261
* #	Nabi Biopharmaceuticals	598,665	2,119,274
* #	Nanogen, Inc.	341,867	341,867
* #	Nastech Pharmaceutical Co., Inc.	197,420	2,732,293
*	National Dentex Corp.	41,732	732,814
#	National Healthcare Corp.	102,675	5,399,678
#	National Home Health Care Corp.	24,566	306,829
* #	National Medical Health Card Systems, Inc.	51,121	542,394
	National Research Corp.	57,634	1,441,426
* #	Natus Medical, Inc.	212,592	3,420,605
*	Neogen Corp.	90,514	2,881,061
* #	Neopharm, Inc.	252,632	234,948
* #	Neose Technologies, Inc.	374,618	580,658
* #	Neurobiological Technologies, Inc.	14,600	12,556
* #	Neurocrine Biosciences, Inc.	368,927	3,678,202
* #	Neurogen Corp.	358,098	1,769,004
* #	Neurometric, Inc.	109,772	852,928
*	New Brunswick Scientific Co., Inc.	86,930	985,786
* #	NitroMed, Inc.	365,125	825,182
*	NMT Medical, Inc.	118,700	883,128
*	North American Scientific, Inc.	107,400	100,956
* #	Northfield Laboratories, Inc.	243,732	404,595
* #	NovaMed, Inc.	219,315	1,079,030
* #	Novavax, Inc.	550,279	1,804,915
*	Noven Pharmaceuticals, Inc.	240,127	3,664,338
*	Novoste Corp.	19,302	46,325
*	NPS Pharmaceuticals, Inc.	440,805	1,873,421
*	Nutraceutical International Corp.	106,537	1,602,316
* #	Nutrition 21, Inc.	1,085	1,302
* #	NuVasive, Inc.	324,651	10,356,367
* #	Nuvelo, Inc.	354,782	773,425

* #	NxStage Medical, Inc.	180,544	2,242,356
* #	Occulogix, Inc.	49,200	41,820

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* #	Odyssey Healthcare, Inc.	330,171	\$ 3,229,072
*	Omnicell, Inc.	284,303	6,863,074
*	Opexa Therapeutics, Inc.	12,604	53,882
* #	OraSure Technologies, Inc.	452,018	4,158,566
*	Orchid Cellmark, Inc.	287,604	1,765,889
*	Orthologic Corp.	336,100	483,984
* #	Oscient Pharmaceuticals Corp.	95,072	284,265
*	Osteotech, Inc.	170,725	1,241,171
*	Oxigene, Inc.	276,040	888,849
* #	Pain Therapeutics, Inc.	410,909	3,854,326
* #	PainCare Holdings, Inc.	409,400	77,745
*	Palatin Technologies, Inc.	640,337	428,385
* #	Palomar Medical Technologies, Inc.	177,971	5,606,087
* #	Panacos Pharmaceuticals, Inc.	456,566	1,319,476
*	Par Pharmaceutical Companies, Inc.	216,560	4,848,778
*	Parexel International Corp.	161,214	6,933,814
*	PDI, Inc.	131,394	1,352,044
*	Pediatric Services of America, Inc.	64,300	1,043,589
* #	Penwest Pharmaceuticals Co.	209,134	2,582,805
*	Pharmacopia Drug Discovery, Inc.	103,050	567,806
* #	Pharmacyclics, Inc.	190,734	425,337
*	Pharmanet Development Group, Inc.	181,781	5,235,293
* #	Pharmanetics, Inc.	1,500	10
*	Pharmion Corp.	258,775	10,612,363
*	PhotoMedex, Inc.	344,874	310,387
*	Point Therapeutics, Inc.	5,640	282
*	Poniard Pharmaceuticals, Inc.	16	98
*	Possis Medical, Inc.	168,764	1,824,339
* #	Pozen, Inc.	288,796	2,885,072
*	PRA International	12,661	369,068
* #	Premier Laser Systems, Inc. Class A	16,400	49
* #	Progenics Pharmaceuticals, Inc.	252,425	5,823,445
*	Prospect Medical Holdings, Inc.	32,100	184,575
*	Providence Service Corp.	108,845	3,271,881
* #	ProxyMed, Inc.	121,529	351,219
	Psychemedics Corp.	50,095	886,181
*	QuadraMed Corp.	416,508	1,124,572
*	Questcor Pharmaceuticals, Inc.	124,400	70,908
*	Quidel Corp.	307,000	5,212,860
*	Quigley Corp.	71,195	313,970
* #	Radiation Therapy Services, Inc.	229,536	5,192,104

* #	RadNet, Inc.	88,050	792,450
*	Regeneration Technologies, Inc.	291,837	3,160,595
* #	RegeneRx Biopharmaceuticals, Inc.	16,459	29,297
*	RehabCare Group, Inc.	158,700	2,582,049
*	Renovis, Inc.	266,145	846,341
*	Repligen Corp.	289,573	1,250,955
* #	Repros Therapeutics, Inc.	106,040	1,133,568
*	Res-Care, Inc.	263,391	5,615,496
*	Retractable Technologies, Inc.	33,500	67,000
* #	Rigel Pharmaceuticals, Inc.	240,963	2,207,221
* #	Rochester Medical Corp.	98,576	1,572,287

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* #	Rotech Healthcare, Inc.	17,100	\$	18,639
*	Rural/Metro Corp.	110,300		400,389
* #	Salix Pharmaceuticals, Ltd.	452,529		5,213,134
* #	Sangamo BioSciences, Inc.	343,507		3,775,142
* #	Santarus, Inc.	460,119		1,141,095
*	Savient Pharmaceuticals, Inc.	556,578		7,335,698
* #	SciClone Pharmaceuticals, Inc.	452,990		824,442
* #	Sciele Pharma, Inc.	344,976		7,962,046
* #	SCOLR Pharma, Inc.	84,300		203,163
* #	Seattle Genetics, Inc.	557,925		5,724,311
* #	Senesco Technologies, Inc.	39,100		34,799
* #	Senomyx, Inc.	278,963		3,726,946
* #	Sequenom, Inc.	329,191		1,606,452
*	SeraCare Life Sciences, Inc.	127,485		777,659
* #	Signalife, Inc.	25,700		33,410
*	Somanetics Corp.	124,105		2,412,601
* #	Somaxon Pharmaceuticals, Inc.	79,117		976,304
* #	Sonic Innovations, Inc.	257,476		2,134,476
* #	SonoSite, Inc.	161,570		4,711,381
* #	Sonus Pharmaceuticals, Inc.	192,175		830,196
	Span-American Medical System, Inc.	36,600		620,004
* #	Specialized Health Products International, Inc.	50,874		37,647
* #	Spectranetics Corp.	286,611		4,221,780
* #	Spectrum Pharmaceuticals, Inc.	255,548		1,042,636
*	SRI/Surgical Express, Inc.	46,400		251,024
* #	Staar Surgical Co.	227,575		666,795
* #	StemCells, Inc.	764,823		1,652,018
* #	Stereotaxis, Inc.	229,465		3,035,822
* #	Strategic Diagnostics, Inc.	197,317		781,375
*	Sun Healthcare Group, Inc.	420,360		6,250,753
* #	Sunesis Pharmaceuticals, Inc.	23,900		64,530
*	SunLink Health Systems, Inc.	33,465		211,164



* #	SuperGen, Inc.	545,346	2,214,105
* #	SurModics, Inc.	180,264	8,697,738
*	Symmetry Medical, Inc.	226,882	3,636,918
*	Synovis Life Technologies, Inc.	119,202	2,138,484
* #	Tercica, Inc.	56,905	376,711
*	Theragenics Corp.	280,300	1,163,245
*	Third Wave Technologies, Inc.	411,141	3,145,229
* #	Thoratec Corp.	229,282	4,739,259
*	Threshold Pharmaceuticals, Inc.	250,900	215,774
*	Titan Pharmaceuticals, Inc.	382,520	784,166
*	TLC Vision Corp.	125,065	458,989
*	Torreypines Therapeutics, Inc.	1,500	9,675
	Trestle Holdings, Inc.	940	66
* #	Trimeris, Inc.	205,654	1,538,292
*	Tripos, Inc.	1,300	962
* #	TriZetto Group, Inc.	416,255	6,506,066
*	U.S. Physical Therapy, Inc.	113,006	1,553,833
*	Urologix, Inc.	123,100	269,589
* #	Uroplasty, Inc.	40,807	159,147
	Utah Medical Products, Inc.	53,100	1,674,243

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*	Vasamed, Inc.	1,133	\$	1,246
*	Vascular Solutions, Inc.	150,435		1,188,437
* #	Vaxgen, Inc.	129,700		197,144
* #	Vermillion, Inc.	199,606		189,626
* #	Via Pharmaceuticals, Inc.	240		770
* #	ViaCell, Inc.	160,586		690,520
*	Vical, Inc.	383,982		1,866,153
*	Vision-Sciences, Inc.	23,250		35,340
*	VistaCare, Inc.	152,897		1,070,279
* #	Vital Images, Inc.	166,379		3,084,667
	Vital Signs, Inc.	129,553		6,495,787
* #	Vivus, Inc.	570,937		3,100,188
* #	Wright Medical Group, Inc.	326,544		8,552,187
*	Xenoport, Inc.	242,266		10,061,307
	Young Innovations, Inc.	9,113		249,970
* #	Zila, Inc.	409,121		490,945
*	Zoll Medical Corp.	196,158		4,533,211
Total Health Care				839,870,487
Industrials – (13.7%)				
* #	3-D Systems Corp.	176,164		3,530,327
*	A. T. Cross Co. Class A	131,366		1,313,660
	AAON, Inc.	212,587		4,451,572

* ABX Air, Inc.	581,006	3,985,701
* Accuride Corp.	298,100	3,866,357
Aceto Corp.	228,797	1,990,534
* # Active Power, Inc.	435,150	644,022
* # AeroCentury Corp.	2,100	29,505
* Aerosonic Corp.	34,700	246,370
* AirNet Systems, Inc.	96,100	271,002
# Alamo Group, Inc.	90,749	2,314,100
* # Allied Defense Group, Inc.	51,640	232,380
American Ecology Corp.	176,798	3,534,192
* # American Locker Group, Inc.	32,200	128,800
# American Science & Engineering, Inc.	89,984	6,501,344
* # American Superconductor Corp.	343,974	6,198,411
# American Woodmark Corp.	154,920	4,673,936
# Ameron International Corp.	88,994	8,498,927
* Amistar Corp.	27,800	22,935
Ampco-Pittsburgh Corp.	86,200	3,666,086
# Amrep Corp.	65,210	2,191,056
Angelica Corp.	93,962	1,913,066
* APAC Customer Services, Inc.	495,143	1,450,769
Apogee Enterprises, Inc.	280,770	7,066,981
Applied Signal Technologies, Inc.	120,204	1,709,301
* # Argon ST, Inc.	216,502	3,912,191
* Arotech Corp.	99,723	294,183
Art' s-Way Manufacturing Co., Inc.	100	1,668
* Astec Industries, Inc.	198,740	10,052,269
* Astronics Corp.	66,536	2,090,561
* # ASV, Inc.	264,742	3,759,336
* Avalon Holding Corp. Class A	20,575	185,175

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* Axsys Technologies, Inc.	101,363	\$	2,411,426
* # AZZ, Inc.	119,452		3,392,437
# Badger Meter, Inc.	249,540		7,833,061
* Baker (Michael) Corp.	85,237		3,539,040
* Baldwin Technology Co., Inc. Class A	131,900		680,604
# Barrett Business Services, Inc.	110,289		2,688,846
* Blount International, Inc.	456,000		6,247,200
# BlueLinx Holdings, Inc.	250,800		2,044,020
* # BOLDER Technologies Corp.	40,300		8
Bowne & Co., Inc.	214,283		3,632,097
* Breeze-Eastern Corp.	94,300		1,192,895
* BTU International, Inc.	86,300		1,039,915
* # Builders FirstSource, Inc.	326,290		4,274,399
* Butler International, Inc.	69,690		73,872

#	C&D Technologies, Inc.	230,400	976,896
*	Cannon Express, Inc.	50	–
* #	Capstone Turbine Corp.	905,071	995,578
	Cascade Corp.	123,134	9,063,894
*	Casella Waste Systems, Inc. Class A	222,777	2,488,419
*	Catalytica Energy Systems, Inc.	58,500	50,895
* #	CBIZ, Inc.	681,623	5,112,173
#	CDI Corp.	198,022	5,663,429
* #	CECO Environmental Corp.	115,488	1,460,923
* #	Celadon Group, Inc.	225,065	3,511,014
	Champion Industries, Inc.	96,894	611,401
*	Channell Commercial Corp.	24,400	104,920
	Chase Corp.	74,503	1,299,332
	Chicago Rivet & Machine Co.	20,000	459,500
	CIRCOR International, Inc.	136,680	5,780,197
*	Clean Harbors, Inc.	170,615	8,051,322
*	Columbus McKinnon Corp.	184,400	5,010,148
*	Comforce Corp.	108,466	228,863
	Comfort Systems USA, Inc.	400,300	5,824,365
*	Commercial Vehicle Group, Inc.	211,435	3,006,606
*	Competitive Technologies, Inc.	102,100	241,977
*	Compudyne Corp.	79,131	543,630
	CompX International, Inc.	10,400	210,912
*	COMSYS IT Partners, Inc.	190,136	3,614,485
*	Conrad Industries, Inc.	18,700	278,630
*	Consolidated Graphics, Inc.	123,797	8,205,265
*	Cornell Companies, Inc.	106,200	2,558,358
*	Corrpro Companies, Inc.	42,775	86,406
* #	Covanta Holding Corp.	1	17
*	Covenant Transport, Inc. Class A	91,000	575,120
*	CPI Aerostructures, Inc.	47,933	409,827
* #	CRA International, Inc.	115,855	5,753,359
	Cubic Corp.	259,197	10,246,057
*	Devcon International Corp.	29,000	98,600
* #	DHB Industries, Inc.	399,000	1,875,300
	Diamond Management & Technology Consultants, Inc.	311,934	3,141,175
* #	Distributed Energy Systems Corp.	325,311	318,805
* #	Document Securities Systems, Inc.	132,096	1,748,951

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*	Ducommun, Inc.	99,023	\$	2,858,794
*	Dynamex, Inc.	104,998		2,637,550
	Dynamic Materials Corp.	111,300		4,784,787
#	Eagle Bulk Shipping, Inc.	358,308		9,444,999
#	Eastern Co.	55,650		1,183,119
	Ecology & Environment, Inc. Class A	14,595		185,357

#	EDO Corp.	202,420	8,712,157
	Electro Rent Corp.	238,205	3,461,119
#	Encore Wire Corp.	219,225	5,699,850
* #	Energy Focus, Inc.	103,463	538,008
*	EnerSys	294,100	5,311,446
* #	ENGlobal Corp.	247,000	2,264,990
	Ennis, Inc.	251,658	5,473,562
*	EnPro Industries, Inc.	196,900	8,228,451
*	Environmental Tectonics Corp.	60,400	229,520
	Espey Manufacturing & Electronics Corp.	41,000	902,000
*	Evercel, Inc.	2,566	5,774
* #	Evergreen Solar, Inc.	746,844	6,699,191
*	Exponent, Inc.	145,900	3,554,124
* #	ExpressJet Holdings, Inc.	497,400	2,168,664
*	EXX, Inc. Class A	4,600	14,950
*	EXX, Inc. Class B	100	335
	Federal Signal Corp.	466,747	7,141,229
*	First Aviation Services, Inc.	1,700	3,740
*	First Consulting Group, Inc.	263,432	2,494,701
* #	Flanders Corp.	251,600	1,122,136
* #	Flow International Corp.	338,092	2,775,735
*	FLYi, Inc.	1,195	–
*	Fortune Industries, Inc.	3,200	7,520
* #	Frontier Airlines Holdings, Inc.	278,557	1,651,843
	Frozen Food Express Industries, Inc.	161,875	1,231,869
* #	FuelCell Energy, Inc.	625,050	6,012,981
*	Furmanite Corp.	330,948	2,693,917
	G & K Services, Inc. Class A	149,828	6,240,336
*	Gehl Co.	114,303	2,718,125
#	Gencorp, Inc.	555,400	6,353,776
	General Employment Enterprises, Inc.	21,900	38,106
*	GeoEye, Inc.	102,229	2,408,515
*	Global Payment Technologies, Inc.	52,900	19,097
#	Gorman-Rupp Co.	132,228	4,502,363
*	GP Strategies Corp.	152,856	1,701,287
*	Graftech International, Ltd.	582,090	9,773,291
	Graham Corp.	26,080	946,704
#	Greenbrier Companies, Inc.	148,500	4,362,930
* #	Griffon Corp.	295,450	4,626,747
	Hardinge, Inc.	102,200	3,563,714
*	Hawaiian Holdings, Inc.	588,481	2,147,956
#	Healthcare Services Group, Inc.	410,100	8,784,342
#	Heico Corp.	98,710	4,508,086
	Heico Corp. Class A	140,104	5,119,400
*	Heidrick & Struggles International, Inc.	165,119	7,735,825
*	Henry Bros. Electronics, Inc.	29,514	137,240

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* Herley Industries, Inc.	127,372	\$	1,840,525
* # Hill International, Inc.	236,206		1,762,097
* Hirsch International Corp. Class A	4,550		11,739
# Hi-Shear Technology Corp.	65,001		626,610
* Hudson Highland Group, Inc.	248,195		3,479,694
* Hudson Technologies, Inc.	25,484		30,836
* Hurco Companies, Inc.	63,300		3,130,818
* Huttig Building Products, Inc.	161,870		972,839
* # ICT Group, Inc.	147,645		2,244,204
* II-VI, Inc.	279,394		8,717,093
* Industrial Distribution Group, Inc.	81,400		770,044
* Innotrac Corp.	156,400		355,028
* # Innovative Solutions & Support, Inc.	165,303		2,985,372
* # Insituform Technologies, Inc. Class A	258,860		4,268,601
# Insteel Industries, Inc.	168,144		3,177,922
* # Integrated Electrical Services, Inc.	151,776		3,545,487
* Interline Brands, Inc.	199,015		4,824,124
* International Shipholding Corp.	51,950		1,102,379
* Intersections, Inc.	163,946		1,596,834
* # Ionatron, Inc.	781,939		2,564,760
* JPS Industries, Inc.	24,500		94,203
* Kadant, Inc.	106,800		3,043,800
Kaman Corp. Class A	237,610		7,819,745
* # Kenexa Corp.	247,427		6,875,996
* Key Technology, Inc.	49,005		1,310,884
* Kforce, Inc.	401,879		6,116,598
* Korn/Ferry International	253,000		5,619,130
* K-Tron International, Inc.	54,706		4,896,187
* L.B. Foster Co. Class A	120,700		4,533,492
L.S. Starrett Co. Class A	38,200		627,626
* LaBarge, Inc.	211,950		2,617,583
* Ladish Co., Inc.	142,155		7,460,294
Lawson Products, Inc.	44,485		1,624,592
* Layne Christensen Co.	159,000		7,849,830
* Learning Tree International, Inc.	161,606		2,435,402
* LECG Corp.	222,675		3,415,835
* LGL Group, Inc.	39,334		464,141
# Lindsay Corp.	113,970		4,619,204
* LMI Aerospace, Inc.	107,266		2,452,101
LSI Industries, Inc.	260,130		5,275,436
* Lydall, Inc.	141,300		1,477,998
* # M&F Worldwide Corp.	154,330		8,704,212
* Mac-Gray Corp.	116,200		1,639,582
* Magnetek, Inc.	291,599		1,355,935
* MAIR Holdings, Inc.	151,940		958,741
* # Marten Transport, Ltd.	206,500		3,233,790

	Maxco, Inc.	18,800	74,260
	McGrath Rentcorp.	246,518	7,895,972
* #	MCSi, Inc.	2,000	–
*	Meadow Valley Corp.	22,900	299,990
*	Media Sciences International, Inc.	11,400	59,622
* #	Medialink Worldwide, Inc.	60,009	243,036

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*	Merrimac Industries, Inc.	14,968	\$ 152,674
* #	Mesa Air Group, Inc.	331,800	1,871,352
	Met-Pro Corp.	195,196	2,970,883
*	MFRI, Inc.	63,151	1,484,049
* #	Microvision, Inc.	434,531	2,081,403
* #	Middleby Corp.	37,168	2,733,335
* #	Midwest Air Group, Inc.	167,400	2,716,902
* #	Milacron, Inc.	42,943	272,688
* #	Millennium Cell, Inc.	165,950	102,889
*	Miller Industries, Inc.	112,829	2,065,899
*	Misonix, Inc.	62,750	257,275
* #	Mobile Mini, Inc.	3,400	82,314
*	Modtech Holdings, Inc.	156,574	183,192
*	Moore Handley, Inc.	1,500	7,200
*	MTC Technologies, Inc.	143,133	2,856,935
	Mueller (Paul) Co.	26,300	1,709,500
	Multi-Color Corp.	66,907	2,485,595
*	M-Wave, Inc.	650	1,300
*	Nashua Corp.	54,500	624,025
*	National Patent Development Corp.	109,400	251,620
*	National Technical Systems, Inc.	83,600	555,104
* #	Navigant Consulting, Inc.	33,027	582,927
* #	North America Galvanizing & Coatings, Inc.	112,700	755,090
*	NuCo2, Inc.	150,152	3,947,496
* #	Odyssey Marine Exploration, Inc.	448,045	2,750,996
	Omega Flex, Inc.	115,650	1,776,384
*	On Assignment, Inc.	350,304	3,706,216
*	Orbit International Corp.	14,582	132,550
*	P.A.M. Transportation Services, Inc.	65,143	1,218,826
*	Paragon Technologies, Inc.	39,425	259,022
*	Park-Ohio Holdings Corp.	125,525	3,458,214
*	Patrick Industries, Inc.	44,200	618,800
* #	Patriot Transportation Holding, Inc.	31,700	2,916,400
*	Peerless Manufacturing Co.	57,583	1,334,198
*	Pemco Aviation Group, Inc.	8,074	83,485
*	PGT, Inc.	19,800	206,316
* #	Pinnacle Airlines Corp.	217,187	3,559,695

* #	Plug Power, Inc.	659,946	1,781,854
	Portec Rail Products, Inc.	60,269	656,329
*	Powell Industries, Inc.	108,256	3,628,741
* #	Power-One, Inc.	787,298	3,432,619
*	PPT Vision, Inc.	11,750	3,584
#	Preformed Line Products Co.	25,867	1,267,483
* #	PRG-Schultz International, Inc.	44,242	630,006
* #	Protection One, Inc.	17,609	226,100
	Providence & Worcester Railroad Co.	13,609	224,004
*	Quality Distribution, Inc.	172,513	1,673,376
* #	Quanta Services, Inc.	445,172	12,585,012
	Quipp, Inc.	14,300	64,350
#	Quixote Corp.	87,303	1,706,774
#	Raven Industries, Inc.	349,469	14,240,862
*	RBC Bearings, Inc.	136,811	4,856,791

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*	RCM Technologies, Inc.	112,993	\$	818,069
*	Republic Airways Holdings, Inc.	386,391		7,356,885
*	Riviera Tool Co.	4,300		301
	Robbins & Myers, Inc.	167,822		9,092,596
*	Rush Enterprises, Inc. Class A	159,556		4,046,340
*	Rush Enterprises, Inc. Class B	63,200		1,472,560
*	Saia, Inc.	112,832		2,120,113
	Schawk, Inc.	254,089		5,488,322
* #	School Specialty, Inc.	207,467		7,560,097
*	Schuff International, Inc.	53,200		1,489,600
	Servidyne, Inc.	18,810		105,524
*	Servotronics, Inc.	24,804		364,619
*	SIFCO Industries, Inc.	51,683		816,591
* #	Simclar, Inc.	23,400		195,624
* #	Sirva, Inc.	483,189		507,348
*	SL Industries, Inc.	88,385		1,935,632
*	SmartPros, Ltd.	32,537		196,849
*	Smithway Motor Xpress Corp. Class A	35,000		357,350
*	SPACEHAB, Inc.	87,275		42,765
*	Sparton Corp.	92,971		595,944
*	Spherion Corp.	474,893		4,198,054
*	Spherix, Inc.	135,435		249,200
*	Spire Corp.	102,842		956,431
* #	Standard Automotive Corp.	21,700		2
*	Standard Parking Corp.	95,090		3,314,837
	Standard Register Co.	232,340		2,971,629
	Standex International Corp.	116,377		2,912,916
*	Sterling Construction Co., Inc.	102,171		2,260,023

* Stonepath Group, Inc.	207,500	4,150
# Sun Hydraulics, Inc.	160,570	4,446,183
* Superior Essex, Inc.	199,863	7,055,164
Supreme Industries, Inc.	93,883	669,386
Sypris Solutions, Inc.	167,114	1,356,966
* SYS Technologies	108,100	257,278
TAL International Group, Inc.	135,200	3,390,816
* Target Logistics, Inc.	16,100	29,624
* # Taser International, Inc.	595,694	8,524,381
* Team, Inc.	156,000	3,659,760
* TeamStaff, Inc.	16,600	15,272
Tech/Ops Sevcon, Inc.	60,800	486,400
Technology Research Corp.	56,121	196,424
# Tecumseh Products Co. Class A	123,298	2,126,891
* Tecumseh Products Co. Class B	400	6,004
Tennant Co.	184,600	7,756,892
* The Geo Group, Inc.	166,600	4,959,682
* The Lamson & Sessions Co.	155,100	4,103,946
Thomas Group, Inc.	35,100	316,953
# Titan International, Inc.	260,689	7,554,767
Todd Shipyards Corp.	50,512	1,171,373
* Trailer Bridge, Inc.	42,500	493,850
* # TRC Companies, Inc.	146,830	1,644,496
Tredegar Industries, Inc.	337,450	5,898,626

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* # Trex Co., Inc.	143,400	\$ 1,925,862
# Triumph Group, Inc.	118,300	8,660,743
* # TRM Corp.	159,886	158,287
* Tufco Technologies, Inc.	4,098	31,145
* # TurboChef Technologies, Inc.	284,090	3,636,352
Twin Disc, Inc.	82,200	4,460,994
* U.S. Home Systems, Inc.	80,559	640,444
* U.S. Xpress Enterprises, Inc. Class A	100,900	1,792,993
* # Ultralife Batteries, Inc.	141,146	1,630,236
# United Industrial Corp.	124,900	8,634,337
Universal Forest Products, Inc.	29,776	1,110,347
* Universal Security Instruments, Inc.	23,362	525,178
* # Universal Truckload Services, Inc.	63,800	1,311,728
* # UQM Technologies, Inc.	247,770	867,195
* USA Truck, Inc.	100,052	1,604,834
* # Valence Technology, Inc.	67,400	90,990
* Valpey Fisher Corp.	35,700	173,145
* Veri-Tek International Corp.	3,100	21,855
* Versar, Inc.	79,581	659,726



	Viad Corp.	208,359	7,448,834
#	Vicor Corp.	273,354	3,222,844
* #	Volt Information Sciences, Inc.	230,056	3,462,343
	VSE Corp.	33,434	1,452,039
	Wabash National Corp.	301,940	3,952,395
	Waste Industries USA, Inc.	133,024	4,316,629
*	WCA Waste Corp.	21,766	166,510
* #	Westaff, Inc.	152,017	638,471
* #	Western Power & Equipment Corp.	18,448	3,321
*	Willis Lease Finance Corp.	67,737	873,807
* #	Wolverine Tube, Inc.	135,600	161,364
*	Zareba Systems, Inc.	750	5,235
Total Industrials			<u>848,610,089</u>

Information Technology – (17.3%)

* #	8X8, Inc.	84,000	105,840
*	Acacia Research-Acacia Technologies	280,483	4,201,635
* #	Access Integrated Technologies, Inc.	172,982	1,074,218
*	ACE*COMM Corp.	78,700	60,599
*	Acorn Factor, Inc.	86,500	346,000
*	Actel Corp.	247,416	2,783,430
*	ActivIdentity Corp.	433,354	2,140,769
*	Actuate Corp.	598,987	4,246,818
*	Adaptec, Inc.	1,028,638	3,836,820
*	ADDvantage Technologies Group, Inc.	53,629	424,205
*	Adept Technology, Inc.	8,100	48,762
*	Advanced Analogic Technologies, Inc.	386,278	3,511,267
*	Advanced Energy Industries, Inc.	407,372	6,611,648
* #	Advanced Photonix, Inc.	72,700	130,860
*	Aehr Test Systems	67,700	467,807
*	Aetrium, Inc.	94,699	404,365
	Agilysys, Inc.	241,695	4,123,317
*	Airspan Networks, Inc.	404,222	1,006,513

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*	Allen Organ Co.	4,700	\$ 76,563
	Alliance Semiconductor Corp.	151,255	347,887
*	Allied Motion Technologies, Inc.	34,580	162,872
	American Software, Inc. Class A	277,700	3,140,787
*	American Technical Ceramics Corp.	78,573	1,928,181
*	AMIS Holdings, Inc.	19,700	204,289
*	Ampex Corp. Class A	7,565	53,333
*	Amtech Systems, Inc.	58,544	646,911
* #	Anadigics, Inc.	564,960	9,299,242
*	Analysts International Corp.	190,092	317,454

* Anaren, Inc.	162,146	2,284,637
* Ansoft Corp.	234,300	7,003,227
* Answerthink, Inc.	399,644	1,306,836
* APA Enterprises, Inc.	41,400	39,744
* Apogee Technology, Inc.	4,500	3,284
* Applix, Inc.	146,369	2,136,987
* # Aptimus, Inc.	48,933	290,173
* Ardent Communications, Inc.	20,000	50
* # Ariba, Inc.	762,420	6,709,296
* # Art Technology Group, Inc.	1,016,403	3,161,013
* # Ascendia Brands, Inc.	123,400	86,380
* Aspen Technology, Inc.	420,156	5,512,447
* Astea International, Inc.	21,160	86,544
Astro-Med, Inc.	68,027	708,841
* Asyst Technologies, Inc.	476,594	2,797,607
* # Atari, Inc.	81,814	170,173
* Authentidate Holding Corp.	295,902	390,591
* Authorize.Net Holdings, Inc.	274,520	4,996,264
* Autobytel, Inc.	391,202	1,271,407
* # Avanex Corp.	1,220,990	2,100,103
# Avici Systems, Inc.	138,942	1,343,569
* Aviza Technology, Inc.	116,068	403,917
* Aware, Inc.	218,179	1,040,714
* Axcelis Technologies, Inc.	1,005,230	4,734,633
* # Axesstel, Inc.	160,500	182,970
* AXS-One, Inc.	245,500	176,760
* AXT, Inc.	289,963	1,336,729
* # Bankrate, Inc.	179,072	7,007,087
Bel Fuse, Inc. Class A	42,550	1,515,631
# Bel Fuse, Inc. Class B	93,150	2,934,225
* Bell Industries, Inc.	88,500	185,850
* # Bell Microproducts, Inc.	228,950	1,570,597
* Bitstream, Inc.	81,600	547,536
Black Box Corp.	160,930	6,590,084
* # Blackboard, Inc.	117,128	4,892,437
* Blonder Tongue Laboratories, Inc.	76,300	102,242
* Blue Coat Systems, Inc.	147,365	12,291,715
Bogen Communications International, Inc.	64,200	365,940
* # Bookham, Inc.	605,936	1,575,434
* # Borland Software Corp.	698,336	3,184,412
* Bottomline Technologies, Inc.	243,096	3,204,005
BPO Management Services, Inc.	434	326

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* # Brightpoint, Inc.	431,724	\$	5,029,585
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* Broadcaster, Inc.	1,950	4,680
* # BroadVision, Inc.	1,336,825	3,007,856
* Brocade Communications Systems, Inc.	372,662	2,608,634
* BSQUARE Corp.	95,225	513,263
* Cabot Microelectronics Corp.	234,301	9,775,038
* CalAmp Corp.	221,484	837,210
* California Micro Devices Corp.	203,800	800,934
* Callidus Software, Inc.	170,395	1,419,390
* CallWave, Inc.	179,741	539,223
CAM Commerce Solutions, Inc.	35,916	1,418,682
* Captaris, Inc.	271,921	1,457,497
* Carrier Access Corp.	309,759	1,263,817
* Cascade Microtech, Inc.	5,900	62,599
# Cass Information Systems, Inc.	17,346	586,468
* Catalyst Semiconductor, Inc.	149,542	785,096
* Catapult Communications Corp.	127,358	892,780
* C-COR, Inc.	483,238	5,562,069
* Centillium Communications, Inc.	351,310	519,939
* CEVA, Inc.	186,703	1,628,050
* Checkpoint Systems, Inc.	25,600	712,960
* Cherokee International Corp.	190,958	658,805
* Chordiant Software, Inc.	316,181	4,723,744
* Ciber, Inc.	487,964	3,869,555
* Ciprico, Inc.	49,200	360,636
* Cirrus Logic, Inc.	866,516	5,900,974
* Clarus Corp.	138,650	984,415
# CLST Holdings, Inc.	1,652	1,867
Cognex Corp.	96,746	1,784,964
# Cohu, Inc.	221,068	4,374,936
Comarco, Inc.	65,231	379,644
* # Commerce One, Inc.	4,800	–
Communications Systems, Inc.	118,400	1,307,136
* Computer Horizons Corp.	305,933	211,094
* Computer Task Group, Inc.	178,200	809,028
* # Comtech Telecommunications Corp.	214,711	9,138,100
* # Concur Technologies, Inc.	355,389	9,517,317
* Concurrent Computer Corp.	627,992	854,069
* # Convera Corp.	415,272	1,374,550
* Cosine Communications, Inc.	64,479	193,437
* C-Phone Corp.	23,600	136
* CPI International, Inc.	88,134	1,706,274
* # Cray, Inc.	137,378	969,889
* Credence Systems Corp.	987,302	2,902,668
* Crossroads Systems, Inc.	91,727	90,810
* CSP, Inc.	78,328	584,327
CTS Corp.	280,819	3,647,839
* CVD Equipment Corp.	31,867	197,575
* Cyberoptics Corp.	86,095	1,120,096
* # Cybersource Corp.	517,800	6,311,982

#	Daktronics, Inc.	112,274	3,087,535
*	Data I/O Corp.	77,000	254,100

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*	Datalink Corp.	102,131	\$ 490,229
	Dataram Corp.	83,150	311,813
* #	DataTRAK International, Inc.	43,350	85,833
*	Datawatch Corp.	18,488	85,784
* #	Delphax Technologies, Inc.	52,900	50,255
*	Digi International, Inc.	232,351	3,287,767
*	Digimarc Corp.	211,333	1,897,770
* #	Digital Angel Corp.	391,000	594,320
*	Ditech Networks, Inc.	316,660	1,624,466
*	Document Sciences Corp.	15,400	158,620
*	Dot Hill Systems Corp.	407,666	1,263,765
*	DPAC Technologies Corp.	3,630	225
*	DSP Group, Inc.	275,627	4,804,179
* #	DTS, Inc.	179,451	4,690,849
*	Dynamics Research Corp.	82,812	1,040,119
*	EarthLink, Inc.	440,595	3,357,334
* #	Easylink Services International Corp.	13,900	53,376
* #	Echelon Corp.	376,833	10,547,556
* #	EDGAR Online, Inc.	230,999	612,147
*	Edgewater Technology, Inc.	87,305	765,665
*	EFJ, Inc.	228,174	1,282,338
*	Elecsys Corp.	20,635	130,001
*	Electro Scientific Industries, Inc.	285,786	6,770,270
*	Electroglas, Inc.	192,800	433,800
	Electro-Sensors, Inc.	3,450	20,390
*	eLoyalty Corp.	84,791	1,305,781
* #	EMCORE Corp.	459,541	4,319,685
*	EMS Technologies, Inc.	151,599	3,720,239
*	En Pointe Technologies, Inc.	57,200	168,740
* #	Endwave Corp.	111,900	1,174,950
*	Entertainment Distribution Co., Inc.	622,309	815,225
*	Entrust, Inc.	597,298	1,314,056
* #	Epicor Software Corp.	560,873	7,459,611
* #	EPIQ Systems, Inc.	289,576	4,699,818
*	ePlus, Inc.	71,645	519,426
* #	eSpeed, Inc.	296,275	2,488,710
*	ESS Technology, Inc.	317,393	434,828
*	Evans & Sutherland Computer Corp.	99,891	205,775
*	Evolving Systems, Inc.	71,600	125,300
*	Exar Corp.	395,970	5,282,244
*	Excel Technology, Inc.	106,096	2,887,933

* Extreme Networks, Inc.	1,170,472	4,049,833
* Ezenia!, Inc.	2,900	3,016
* # FalconStor Software, Inc.	486,352	5,330,418
* Faro Technologies, Inc.	145,602	5,854,656
* # Finisar Corp.	7,506	28,373
* Firstwave Technologies, Inc.	19,200	29,568
* Forgent Networks, Inc.	263,300	221,172
* Forrester Research, Inc.	224,649	5,708,331
Frequency Electronics, Inc.	89,100	879,417
* FSI International, Inc.	276,071	717,785
* Genesis Microchip, Inc.	285,800	2,274,968

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* Gerber Scientific, Inc.	212,589	\$ 2,174,785
Gevity HR, Inc.	245,268	2,825,487
* Giga-Tronics, Inc.	49,100	113,421
* # Global e-Point, Inc.	18,731	5,057
* Globecomm Systems, Inc.	112,300	1,556,478
* # GlobeTel Communications Corp.	716,600	114,656
* Goldleaf Financial Solutions, Inc.	170,531	624,143
* Greenfield Online, Inc.	254,623	3,676,756
* GSE Systems, Inc.	115,362	732,549
* GTSI Corp.	88,426	932,010
* Halifax Corp.	8,650	21,625
* Harmonic, Inc.	768,602	7,662,962
* Harris Stratex Networks, Inc. Class A	207,241	3,545,894
* Hauppauge Digital, Inc.	96,300	365,940
* HEI, Inc.	73,849	54,648
* hi/fn, inc.	127,506	1,040,449
* Hutchinson Technology, Inc.	240,529	5,534,572
* # Hypercom Corp.	538,300	2,621,521
* # I.D. Systems, Inc.	101,679	1,190,661
* # i2 Technologies, Inc.	205,275	3,259,767
* iBasis, Inc.	328,374	3,175,377
* # Ibis Technology Corp.	98,930	112,780
* iCAD, Inc.	37,500	105,000
* iGATE Capital Corp.	525,324	4,354,936
* Ikanos Communications	11,200	65,520
* # ImageWare Systems, Inc.	129,400	244,566
* I-many, Inc.	206,088	513,159
# Imergent, Inc.	113,382	2,148,589
* # Immersion Corp.	249,810	3,744,652
* Infocrossing, Inc.	217,875	4,043,760
* InFocus Corp.	357,788	629,707
InfoSpace, Inc.	302,720	4,241,107

	infoUSA, Inc.	370,489	3,756,758
*	Innodata Isogen, Inc.	231,328	883,673
*	Innovex, Inc.	166,500	206,460
*	InPlay Technologies, Inc.	8,800	14,080
*	Insightful Corp.	40,100	81,403
*	InsWeb Corp.	12,966	91,670
#	Integral Systems, Inc.	118,700	2,870,166
*	Integrated Silicon Solution, Inc.	350,649	2,174,024
* #	Intelli-Check, Inc.	120,742	501,079
*	Intelligent Systems Corp.	42,582	142,650
*	Intelligroup, Inc.	116,800	256,960
*	Interactive Intelligence, Inc.	169,465	3,313,041
*	Interlink Electronics, Inc.	100,780	146,131
* #	Internap Network Services Corp.	472,118	6,623,816
* #	Internet Capital Group, Inc.	368,125	4,181,900
*	Interphase Corp.	62,700	593,769
*	Intervoice, Inc.	378,755	3,033,828
*	Interwoven, Inc.	420,929	5,484,705
*	Intest Corp.	84,141	278,507
*	Intevac, Inc.	209,510	3,423,393

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*	IntriCon Corp.	47,772	\$	527,881
* #	Intrusion, Inc.	20,825		7,914
*	INX, Inc.	43,500		452,400
* #	Iomega Corp.	519,891		2,765,820
* #	iPass, Inc.	310,000		1,395,000
* #	IPIX Corp.	2,000		50
*	Island Pacific, Inc.	34,300		2,573
*	Iteris, Inc.	73,144		160,917
*	Ixia	103,720		943,852
*	IXYS Corp.	322,323		3,287,695
*	Jaco Electronics, Inc.	63,009		127,279
*	JDA Software Group, Inc.	266,911		5,538,403
*	JMAR Industries, Inc.	183,900		20,229
*	Jupitermedia Corp.	316,551		1,943,623
	Keithley Instruments, Inc.	134,195		1,341,950
* #	Kemet Corp.	666,900		4,601,610
*	Key Tronic Corp.	96,300		430,461
*	Keynote Systems, Inc.	113,450		1,565,610
*	Kintera, Inc.	54,204		97,567
*	Kopin Corp.	650,320		2,386,674
* #	Kulicke & Soffa Industries, Inc.	563,563		4,812,828
*	KVH Industries, Inc.	134,800		1,295,428
*	Lantronix, Inc.	15,000		20,100

* #	LaserCard Corp.	115,990	1,303,728
*	Lattice Semiconductor Corp.	1,053,119	5,255,064
* #	LeCroy Corp.	115,888	865,683
* #	LightPath Technologies, Inc.	8,650	36,590
*	Lionbridge Technologies, Inc.	543,910	2,230,031
*	Littlefuse, Inc.	204,498	6,830,233
*	Logic Devices, Inc.	45,800	95,264
*	LogicVision, Inc.	156,450	125,160
*	Logility, Inc.	135,800	1,352,568
*	LoJack Corp.	184,140	3,506,026
*	LookSmart, Ltd.	225,420	590,600
*	Loral Space & Communications, Inc.	65,481	2,624,478
*	LTX Corp.	608,826	2,484,010
* #	Lumera Corp.	196,504	668,114
*	Magma Design Automation, Inc.	376,370	5,171,324
*	Mai Systems Corp. Escrow Shares	18	–
*	Management Network Group, Inc.	96,999	227,948
*	Manatron, Inc.	115	1,012
*	Manhattan Associates, Inc.	267,770	7,733,198
#	Marchex, Inc. Class B	279,201	2,546,313
*	Mastec, Inc.	636,600	9,408,948
*	Mattson Technology, Inc.	504,517	5,312,564
	Maximus, Inc.	212,800	9,103,584
* #	Maxwell Technologies, Inc.	160,332	1,978,497
* #	MDI, Inc.	107,900	96,031
*	Measurement Specialties, Inc.	78,500	1,894,205
* #	Mechanical Technology, Inc.	260,780	302,505
*	MedQuist, Inc.	133,500	1,321,650
*	Mercury Computer Systems, Inc.	196,106	2,243,453

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*	Merix Corp.	185,600	\$	1,093,184
	Mesa Laboratories, Inc.	30,608		673,988
	Methode Electronics, Inc.	358,276		5,173,505
	Micrel, Inc.	450,931		4,937,694
*	Microtune, Inc.	524,888		3,123,084
* #	Midway Games, Inc.	150,000		811,500
* #	Mindspeed Technologies, Inc.	1,042,980		1,773,066
* #	MIPS Technologies, Inc.	433,092		3,386,779
*	MIVA, Inc.	320,469		1,442,111
* #	Mobility Electronics, Inc.	283,590		1,035,104
	Mocon, Inc.	72,775		819,447
*	Moldflow Corp.	111,837		1,847,547
* #	Monolithic Power Systems	283,490		5,805,875
* #	MoSys, Inc.	303,966		1,990,977
*	Motive, Inc.	79,300		190,320

* #	MRV Communications, Inc.	1,232,392	3,105,628
* #	MSC. Software Corp.	398,108	5,036,066
*	MTI Technology Corp.	2,000	280
*	MTM Technologies, Inc.	44,200	49,062
#	MTS Systems Corp.	188,648	7,945,854
* #	Multi-Fineline Electronix, Inc.	29,470	373,974
*	Nanometrics, Inc.	119,851	909,669
* #	Napco Security Systems, Inc.	323,601	1,990,146
*	Napster, Inc.	4,500	13,635
* #	NeoMagic Corp.	118,974	473,517
*	NEON Communications Group, Inc.	364,743	1,750,766
*	Neonode, Inc.	6,920	32,662
*	Neoware Systems, Inc.	178,488	2,862,948
*	Net Perceptions, Inc.	13,400	28,140
*	NETGEAR, Inc.	133,116	3,735,235
* #	Netlogic Microsystems, Inc.	199,008	5,836,905
*	NetManage, Inc.	86,312	355,605
*	NetScout Systems, Inc.	313,868	2,918,972
*	Network Engines, Inc.	348,071	609,124
*	Network Equipment Technologies, Inc.	247,610	2,639,523
* #	Newport Corp.	389,742	5,382,337
#	NIC, Inc.	618,030	4,171,703
* #	NMS Communications Corp.	452,908	656,717
*	Novatel Wireless, Inc.	296,494	6,771,923
*	Nu Horizons Electronics Corp.	129,666	1,203,300
*	NumereX Corp. Class A	114,353	937,695
* #	NYFIX, Inc.	214,349	1,187,493
	O.I. Corp.	25,700	333,843
*	Omtool, Ltd.	30,770	58,463
* #	On2 Technologies, Inc.	785,500	1,170,395
* #	Online Resources Corp.	247,131	3,153,392
*	Onvia, Inc.	31,170	258,711
*	OpenTV Corp.	159,125	208,454
#	Openwave Systems, Inc.	232,009	1,048,681
*	Oplink Communications, Inc.	200,513	2,612,684
*	OPNET Technologies, Inc.	204,034	2,083,187
*	Opsware, Inc.	932,528	13,204,596

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	OPTi, Inc.	118,200	\$	536,628
*	Optical Cable Corp.	48,605		227,471
* #	Optical Communication Products, Inc.	414,695		667,659
* #	OSI Systems, Inc.	156,242		3,891,988
*	Overland Storage, Inc.	122,200		251,732
*	OYO Geospace Corp.	57,140		4,318,641



* #	Packeteer, Inc.	338,625	2,495,666
* #	PAR Technology Corp.	132,150	1,087,595
	Park Electrochemical Corp.	191,800	5,669,608
* #	Parkervision, Inc.	238,960	3,178,168
*	Path 1 Network Technologies, Inc.	48,700	195
* #	PC Connection, Inc.	254,559	3,273,629
*	PC-Tel, Inc.	217,017	1,681,882
* #	PDF Solutions, Inc.	258,046	2,518,529
*	Peerless Systems Corp.	101,700	238,995
	Pegasystems, Inc.	342,478	4,068,639
*	Perceptron, Inc.	76,350	942,923
* #	Perficient, Inc.	267,417	6,236,164
*	Performance Technologies, Inc.	131,275	630,120
*	Pericom Semiconductor Corp.	241,295	2,779,718
*	Pervasive Software, Inc.	225,700	1,049,505
*	Pfsweb, Inc.	113,830	165,054
*	Phoenix Technologies, Ltd.	220,119	2,405,901
*	Photon Dynamics, Inc.	162,600	1,352,832
*	Photronics, Inc.	396,926	4,596,403
*	Pinnacle Data Systems, Inc.	7,619	13,028
*	Pixelworks, Inc.	113,400	124,740
*	Planar Systems, Inc.	131,939	832,535
* #	PlanetOut, Inc.	99,200	131,936
* #	PLATO Learning, Inc.	196,730	633,471
*	PLX Technology, Inc.	275,101	2,976,593
*	Porta Systems Corp.	1,490	209
*	Power Integrations, Inc.	260,001	7,277,428
* #	Powerwave Technologies, Inc.	692,092	4,740,830
* #	Presstek, Inc.	342,415	2,164,063
	Printronix, Inc.	67,150	925,327
* #	Proxim Corp.	20,861	167
	QAD, Inc.	299,569	2,438,492
*	Qualstar Corp.	300	1,140
*	Quantum Corp.	1,920,823	6,165,842
*	QuickLogic Corp.	259,468	895,165
* #	Quokka Sports, Inc.	480	13
* #	Radiant Systems, Inc.	303,201	4,563,175
* #	RadiSys Corp.	210,368	2,299,322
*	Radyne Corp.	111,100	1,169,883
* #	RAE Systems, Inc.	551,500	1,455,960
*	Ramtron International Corp.	241,261	704,482
*	Relm Wireless Corp.	115,041	578,656
	REMEC, Inc.	212,010	358,297
#	Renaissance Learning, Inc.	269,886	3,079,399
* #	Research Frontiers, Inc.	6,000	70,260
*	RF Monolithics, Inc.	83,700	407,619

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	Richardson Electronics, Ltd.	131,104	\$	947,882
* #	RightNow Technologies, Inc.	318,982		4,673,086
*	Rimage Corp.	97,543		2,452,231
*	Rofin-Sinar Technologies, Inc.	132,600		9,238,242
*	Rudolph Technologies, Inc.	267,647		3,433,911
*	S1 Corp.	638,990		4,984,122
* #	Saba Software, Inc.	280,253		1,289,164
* #	Safeguard Scientifics, Inc.	1,183,600		2,544,740
*	Sapient Corp.	874,927		5,634,530
* #	SatCon Technology Corp.	315,637		325,106
* #	ScanSource, Inc.	237,698		6,584,235
*	Schmitt Industries, Inc.	17,800		138,662
*	Scientific Learning Corp.	4,400		26,796
*	SCM Microsystems, Inc.	127,744		366,625
*	Seachange International, Inc.	265,482		1,932,709
* #	Secure Computing Corp.	643,355		5,777,328
*	Selectica, Inc.	261,300		462,501
* #	Semitoool, Inc.	310,427		3,001,829
*	SI International, Inc.	119,583		3,685,548
* #	Sigma Designs, Inc.	223,397		9,451,927
*	Sigmatel, Inc.	144,652		390,560
*	Sigmatron International, Inc.	18,200		165,074
*	Silicon Storage Technology, Inc.	1,014,948		3,166,638
* #	Simulations Plus, Inc.	61,386		819,503
* #	Sirenza Microdevices, Inc.	473,567		7,406,588
*	SM&A	179,751		1,134,229
* #	Smith Micro Software, Inc.	266,703		4,397,932
* #	Sonic Foundry, Inc.	346,008		731,807
* #	Sonic Solutions, Inc.	254,917		1,937,369
*	SonicWALL, Inc.	597,182		5,123,822
* #	SourceForge, Inc.	662,665		1,696,422
*	Spectrum Control, Inc.	130,127		1,890,745
*	SPSS, Inc.	194,669		7,932,762
*	SRS Labs, Inc.	164,100		1,214,340
*	Staktek Holdings, Inc.	436,518		1,239,711
*	Standard Microsystems Corp.	214,865		7,730,843
	StarTek, Inc.	129,900		1,341,867
* #	STEC, Inc.	446,325		3,360,827
*	SteelCloud, Inc.	75,500		85,315
* #	Stratasys, Inc.	200,026		5,030,654
*	SumTotal Systems, Inc.	265,874		1,632,466
* #	Sunair Electronics, Inc.	46,583		140,681
*	Sunrise Telecom, Inc.	275,600		647,660
*	Suntron Corp.	36,507		39,793
* #	Supertex, Inc.	128,300		4,600,838
*	SupportSoft, Inc.	445,419		2,400,808

* Sykes Enterprises, Inc.	373,892	6,165,479
* # Symmetricom, Inc.	455,290	2,271,897
* Synaptics, Inc.	250,162	10,832,015
* SYNEX Corp.	278,000	5,537,760
* Synplicity, Inc.	258,762	1,689,716
Taitron Components, Inc.	15,500	30,070

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* Technical Communications Corp.	7,300	\$ 31,390
* Technology Solutions Co.	22,600	103,960
* TechTeam Global, Inc.	89,657	1,066,022
* Tekelec	175,298	2,156,165
* # TeleCommunication Systems, Inc.	326,415	1,335,037
* # Telkonet, Inc.	558,600	837,900
* Telular Corp.	177,284	992,790
* # Terremark Worldwide, Inc.	519,821	3,513,990
* Tessco Technologies, Inc.	80,250	1,224,615
* # The Knot, Inc.	9,600	201,120
# TheStreet.com, Inc.	274,595	2,806,361
* Think Partnership, Inc.	637,978	944,207
* ThinkEngine Networks, Inc.	82,975	170,099
* Tier Technologies, Inc. Class B	169,900	1,699,000
* TII Network Technologies, Inc.	57,160	126,324
# TNS, Inc.	214,400	3,200,992
* Tollgrade Communications, Inc.	128,895	1,312,151
* # Track Data Corp.	18,673	52,284
* Transact Technologies, Inc.	91,000	590,590
* Transcat, Inc.	42,500	289,000
* Trans-Lux Corp.	7,545	42,629
* Transmeta Corp.	3,154	26,210
* # Transwitch Corp.	339,260	532,638
* # Travelzoo, Inc.	149,470	2,880,287
# Trio-Tech International	24,775	437,279
* Tripath Technology, Inc.	2,041	8
* Triquint Semiconductor, Inc.	1,347,578	5,942,819
Troy Group, Inc.	14,400	56,088
TSR, Inc.	100,400	411,640
* TTM Technologies, Inc.	388,141	4,533,487
* Tumbleweed Communications Corp.	498,605	1,111,889
* # Tyler Technologies, Inc.	388,250	5,757,748
* Ulticom, Inc.	386,764	3,130,855
* Ultimate Software Group, Inc.	243,491	7,579,875
* Ultra Clean Holdings, Inc.	167,928	2,508,844
* # Ultratech, Inc.	227,787	3,264,188
* # Unica Corp.	98,069	1,002,265

	United Online, Inc.	574,653	8,257,764
* #	Universal Display Corp.	316,031	4,664,618
*	USDATA Corp.	24,040	902
* #	Veeco Instruments, Inc.	305,293	5,373,157
* #	VendingData Corp.	272,481	784,745
*	Verilink Corp.	150,492	602
* #	Vertical Communications, Inc.	20,016	25,020
*	Viasat, Inc.	257,152	7,848,279
*	Vicon Industries, Inc.	45,650	625,405
*	Video Display Corp.	96,880	760,508
* #	Viewpoint Corp.	360,721	306,613
*	Vignette Corp.	283,065	5,522,598
*	Virage Logic Corp.	208,635	1,416,632
*	Visual Sciences, Inc.	188,014	3,465,098
*	Vitech America, Inc.	94,080	470

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* #	Vitesse Semiconductor, Inc.	1,141,911	\$	1,187,587	
* #	Vocus, Inc.	142,819		3,570,475	
* #	Vyyo, Inc.	177,401		1,030,700	
	Wayside Technology Group, Inc.	48,200		694,080	
*	Web.com, Inc.	164,506		973,876	
* #	Website Pros, Inc.	44,344		387,567	
*	Westell Technologies, Inc.	507,227		1,039,815	
*	White Electronics Designs Corp.	224,456		1,205,329	
*	Wind River Systems, Inc.	106,815		1,126,898	
*	Winland Electronics, Inc.	20,500		49,815	
*	Wireless Telecom Group, Inc.	225,386		558,957	
*	Wireless Xcessories Group, Inc.	13,300		31,388	
*	WJ Communications, Inc.	558,094		859,465	
* #	WorldGate Communications, Inc.	24,000		11,042	
	X-Rite, Inc.	281,730		4,028,739	
* #	Zhone Technologies, Inc.	949,622		1,168,035	
*	ZILOG, Inc.	152,239		572,419	
* #	Zix Corp.	229,525		399,374	
*	Zones, Inc.	147,800		1,475,044	
*	Zoran Corp.	163,156		2,817,704	
*	Zygo Corp.	180,963		2,325,375	
Total Information Technology					<u>1,073,257,351</u>
Materials – (3.4%)					
	A. Schulman, Inc.	248,233		5,346,939	
	A.M. Castle & Co.	187,261		5,454,913	
*	AEP Industries, Inc.	78,051		2,889,448	
#	AMCOL International Corp.	281,330		9,061,639	

* American Pacific Corp.	68,037	1,057,975
# American Vanguard Corp.	258,715	4,051,477
Arch Chemicals, Inc.	239,906	10,392,728
* # Atlantis Plastics, Inc.	35,150	69,597
# Balchem Corp.	158,512	3,255,836
* Brush Engineered Materials, Inc.	95,800	4,627,140
* Buckeye Technologies, Inc.	266,790	4,153,920
# Calgon Carbon Corp.	385,472	5,146,051
* Canyon Resources Corp.	173,600	62,479
* Caraustar Industries, Inc.	258,224	958,011
# Chesapeake Corp.	166,322	1,629,956
* # Coeur d' Alene Mines Corp.	10,573	36,160
* Constar International, Inc.	124,477	694,582
* Continental Materials Corp.	14,900	412,730
* Core Molding Technologies, Inc.	101,972	702,587
Deltic Timber Corp.	123,292	7,052,302
* Detrex Corp.	10,200	95,625
# Empire Resources, Inc.	95,500	644,625
Ferro Corp.	237,000	4,638,090
Flamemaster Corp.	189	1,134
* # Flotek Industries, Inc.	178,400	6,738,168
Friedman Industries, Inc.	145,488	1,203,186
# Georgia Gulf Corp.	17,800	266,466
# Gibraltar Industries, Inc.	286,490	5,724,070

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Glatfelter Co.	338,800	\$ 5,000,688
* Graphic Packaging Corp.	588,300	2,800,308
Hawkins, Inc.	102,018	1,471,100
* # Hecla Mining Co.	1,087,200	8,154,000
* ICO, Inc.	240,599	2,762,077
* # Idaho General Mines, Inc.	347,900	2,268,308
* Impreso, Inc.	31,500	75,600
# Innophos Holdings, Inc.	50,500	743,865
# KMG Chemicals, Inc.	53,468	1,253,825
Koppers Holdings, Inc.	33,000	1,212,090
* Landec Corp.	250,749	3,385,112
* # Liquidmetal Technologies, Inc.	106,651	85,321
* # LSB Industries, Inc.	171,054	3,766,609
* Material Sciences Corp.	138,299	1,506,076
* Maxxam, Inc.	26,199	732,262
Metal Management, Inc.	127,997	6,004,339
* # Mines Management, Inc.	125,517	377,806
* Mod-Pac Corp.	26,617	261,645
Myers Industries, Inc.	326,847	6,961,841

* #	Nanophase Technologies Corp.	177,915	1,058,594
	Nevada Chemicals, Inc.	26,407	252,451
	NewMarket Corp.	96,600	4,512,186
#	NL Industries, Inc.	208,089	2,174,530
	NN, Inc.	162,400	1,667,848
*	Northern Technologies International Corp.	28,900	293,335
* #	Northwest Pipe Co.	84,859	3,163,544
	Olympic Steel, Inc.	78,200	1,910,426
*	OMNOVA Solutions, Inc.	412,100	2,435,511
	Penford Corp.	84,454	2,981,226
* #	Pioneer Companies, Inc.	115,652	4,048,977
*	PolyOne Corp.	588,452	4,725,270
#	Pope & Talbot, Inc.	153,300	38,325
	Quaker Chemical Corp.	98,329	2,163,238
*	Rock of Ages Corp.	32,900	207,599
#	Royal Gold, Inc.	253,781	7,044,961
#	Ryerson, Inc.	27,900	930,186
	Schweitzer-Maudoit International, Inc.	146,820	3,346,028
*	Solitario Resources Corp.	2,937	12,629
	Spartech Corp.	290,589	6,294,158
	Stepan Co.	85,071	2,553,831
#	Synalloy Corp.	87,058	1,744,642
#	Tronox, Inc. Class A	129,900	1,335,372
#	Tronox, Inc. Class B	42,100	424,368
* #	U.S. Concrete, Inc.	375,166	2,982,570
#	U.S. Energy Corp.	71,870	330,602
* #	U.S. Gold Corp.	370,981	2,211,047
*	UFP Technologies, Inc.	11,800	59,826
*	United States Lime & Minerals, Inc.	55,745	1,927,105
* #	Universal Stainless & Alloy Products, Inc.	64,399	2,087,816
	Vulcan International Corp.	8,251	470,307
	Wausau Paper Corp.	482,100	5,413,983
*	Webco Industries, Inc.	3,750	350,625

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#	Wellman, Inc.	279,600	\$	615,120
*	Williams Industries, Inc.	5,800		12,470
* #	Zoltek Companies, Inc.	103,499		4,273,474
Total Materials				<u>211,244,886</u>
Other – (0.0%)				
*	Big 4 Ranch, Inc.	35,000		–
*	Breed Technologies, Inc.	5,600		17
*	DLB Oil & Gas, Inc.	7,600		–

* ePresence, Inc. Escrow Shares	191,500	5,745
* # EquiMed, Inc.	6,533	1
* iGo Escrow Shares	11,200	–
* ioWorldMedia, Inc.	11,633	640
* # KeraVision, Inc.	7,800	47
* Krause' s Furniture, Inc.	23,000	16
* Noel Group, Inc.	43,600	763
* Petrocorp, Inc. Escrow Shares	37,100	2,226
Total Other		<u>9,455</u>
Telecommunication Services – (1.1%)		
Alaska Communications Systems Group, Inc.	419,255	5,727,023
* Arbinet-thexchange, Inc.	140,928	734,235
* # Cbeyond, Inc.	9,900	384,714
* Centennial Communications Corp.	183,936	1,728,998
Consolidated Communications Holdings, Inc.	257,396	4,782,418
* Covista Communications, Inc.	21,500	21,070
CT Communications, Inc.	193,674	6,100,731
D&E Communications, Inc.	133,862	1,904,856
* Eschelon Telecom, Inc.	99,906	2,997,180
# FairPoint Communications, Inc.	230,600	3,857,938
* # FiberTower Corp.	460,843	1,732,770
* General Communications, Inc. Class A	499,175	6,314,564
* GoAmerica, Inc.	117	608
Hickory Tech Corp.	124,300	1,173,392
# Iowa Telecommunications Services, Inc.	200,449	3,710,311
* LCC International, Inc. Class A	198,248	719,640
* Lynch Interactive Corp.	1	2,308
* Metro One Telecommunications, Inc.	18,385	36,218
* # Network Plus Corp.	10,000	17
# North Pittsburgh Systems, Inc.	136,562	3,153,217
* Pac-West Telecomm, Inc.	167,800	839
* # PAETEC Holding Corp.	309,121	3,687,814
* Point.360	84,700	219,373
* Premiere Global Services, Inc.	690,525	9,032,067
* # Primus Telecommunications Group, Inc.	14,679	10,569
* Rural Cellular Corp. Class A	143,338	6,157,800
* Shared Technologies Cellular, Inc.	24,600	37
Shenandoah Telecommunications Co.	2,100	43,134
* # SunCom Wireless Holdings, Inc.	30,967	619,340
# SureWest Communications	132,297	3,837,936
* Wireless Facilities, Inc.	579,804	1,472,702
* Xeta Corp.	85,800	271,986
Total Telecommunication Services		<u>70,435,805</u>

Utilities – (1.3%)

* AMEN Properties, Inc.	12,375	\$	74,003
# American States Water Co.	165,279		6,455,798
* Aquila, Inc.	33,130		131,857
Artesian Resources Corp. Class A	3,800		73,340
* # Cadiz, Inc.	19,844		395,491
# California Water Service Group	204,531		7,921,486
# Central Vermont Public Service Corp.	140,100		5,057,610
CH Energy Group, Inc.	151,294		7,151,667
Chesapeake Utilities Corp.	65,850		2,081,519
Connecticut Water Services, Inc.	93,287		2,192,245
Delta Natural Gas Co., Inc.	20,000		496,200
# Empire District Electric Co.	300,150		6,882,440
Energy West, Inc.	11,941		176,727
# EnergySouth, Inc.	76,425		3,682,921
* Environmental Power Corp.	95,593		492,304
Florida Public Utilities Co.	36,800		434,240
Laclede Group, Inc.	211,400		6,900,096
* Maine & Maritimes Corp.	29,300		908,300
# MGE Energy, Inc.	205,779		6,778,360
Middlesex Water Co.	115,248		2,160,900
# Otter Tail Corp.	46,924		1,712,726
RGC Resources, Inc.	4,698		124,591
# SEMCO Energy, Inc.	321,420		2,446,006
# SJW Corp.	179,225		6,149,210
# Southwest Water Co.	234,202		3,274,144
UIL Holdings Corp.	171,201		5,305,519
Unitil Corp.	41,401		1,306,202
York Water Co.	26,326		453,597

Total Utilities

81,219,499

TOTAL COMMON STOCKS

5,000,353,423

RIGHTS/WARRANTS – (0.0%)

* # Angeion Corp. Warrants 10/31/07	1,294		–
* Caliper Life Sciences, Inc. Warrants 08/10/11	112		141
* Del Global Technologies Corp. Warrants 03/28/08	4,265		7,357
* DOV Pharmaceutical, Inc. Warrants 12/31/09	220,685		–
* Imperial Credit Industries, Inc. Warrants 01/31/08	1,010		–
* Mossimo, Inc. Contingent Rights	149,150		–
* Optical Cable Corp. Warrants 10/24/07	655		–
* Tengasco, Inc. Warrants 09/12/08	2,306		–

TOTAL RIGHTS/WARRANTS

7,498



TEMPORARY CASH INVESTMENTS – (0.4%)

BlackRock Liquidity Funds Tempcash Portfolio-Institutional Shares	23,971,780	\$ 23,971,780
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**Face  
Amount**  

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SECURITIES LENDING COLLATERAL – (19.1%)

@ Repurchase Agreement, Deutsche Bank Securities 5.39%, 09/04/07 (Collateralized by \$1,257,318,986 FHLB 4.847(y), 11/23/07 & FNMA, rates ranging from 4.500% to 7.000%, maturities ranging from 07/01/20 to 08/01/37, valued at \$1,151,184,911) to repurchased at \$1,117,822,740	\$ 1,117,655	1,117,655,253
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@ Repurchase Agreement, Morgan Stanley 5.35%, 09/04/07 (Collateralized by \$159,713,290 FNMA 5.500%, 04/01/33 & 5.996%(r), 04/01/33, & 6.000%, 04/ 01/33, valued at \$70,452,776) to be repurchased at \$68,081,750	68,072	<u>68,071,634</u>
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TOTAL SECURITIES LENDING COLLATERAL		<u>1,185,726,887</u>
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TOTAL INVESTMENTS - (100.0%) (Cost \$5,553,563,578)##		<u>\$ 6,210,059,588</u>
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**THE DFA INTERNATIONAL VALUE SERIES  
SCHEDULE OF INVESTMENTS**

**August 31, 2007**

**(Unaudited)**

	<u>Shares</u>	<u>Value ††</u>
AUSTRALIA – (4.4%)		
COMMON STOCKS – (4.4%)		
# ABC Learning Centres, Ltd.	81,727	\$ 458,822
Amcor, Ltd.	1,120,122	7,002,062
Amcor, Ltd. Sponsored ADR	77,103	1,906,904
Ansell, Ltd.	200,167	2,147,491
APN News & Media, Ltd.	509,371	2,294,287
Australand Property Group	1,180,763	2,299,131
Australia & New Zealand Banking Group, Ltd.	1,373,998	32,652,022
Australia & New Zealand Banking Group, Ltd. Sponsored ADR	33,432	3,942,439
AWB, Ltd.	406,278	984,000
AXA Asia Pacific Holdings, Ltd.	2,837,724	17,526,085
# Bendigo Bank, Ltd.	152,448	1,880,966
BlueScope Steel, Ltd.	1,599,574	13,925,121
# Boral, Ltd.	1,113,412	7,179,432

Brickworks, Ltd.	78,415	849,793
Caltex Australia, Ltd.	265,507	5,237,523
Challenger Financial Services Group, Ltd.	89,502	396,456
Commonwealth Bank of Australia	1,961,135	88,521,794
# CSR, Ltd.	1,514,337	4,161,044
# Downer EDI, Ltd.	439,016	2,326,805
# Fairfax Media, Ltd.	2,065,361	7,847,471
Foster' s Group, Ltd.	4,250,544	21,963,340
Futuris Corp., Ltd.	539,719	1,079,947
# Goodman Fielder, Ltd.	1,645,429	3,501,532
# Iluka Resources, Ltd.	192,645	873,570
# Insurance Australia Group, Ltd.	2,372,838	9,778,125
Lend Lease Corp., Ltd.	605,974	9,528,741
Mirvac, Ltd.	1,382,607	6,082,903
# Multiplex Group	103,559	423,369
National Australia Bank, Ltd.	2,657,277	87,052,295
National Australia Bank, Ltd. Sponsored ADR	3,700	601,124
# Nufarm, Ltd.	52,021	596,004
Oil Search, Ltd.	1,264,103	3,792,575
# Onesteel, Ltd.	835,745	4,142,440
Orica, Ltd.	1	23
Origin Energy, Ltd.	1,626,462	13,260,449
Paperlinx, Ltd.	746,071	2,063,748
Publishing and Broadcasting, Ltd.	190,851	2,796,989
# Qantas Airways, Ltd.	1,646,339	7,522,006
Santos, Ltd.	1,070,468	11,659,470
# Seven Network, Ltd.	136,508	1,314,299
Sims Group, Ltd.	136,999	3,131,699

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Suncorp-Metway, Ltd.	1,380,785	\$	22,722,790
# Symbion Health, Ltd.	1,381,525		4,700,515
TABCORP Holdings, Ltd.	1,214,296		15,203,604
* Tower Australia Group, Ltd.	33,918		60,382
# Virgin Blue Holdings, Ltd.	228,228		391,472
Washington H. Soul Pattinson & Co., Ltd.	113,801		875,363
Zinifex, Ltd.	110,268		<u>1,513,930</u>
TOTAL – AUSTRALIA			<u>440,172,352</u>
AUSTRIA – (0.4%)			
COMMON STOCKS – (0.4%)			
Erste Bank der Oesterreichischen Sparkassen AG	21,886		1,589,193
OMV AG	293,342		18,176,952
Voestalpine AG	108,211		8,852,004

Wienerberger AG	221,811	<u>15,834,846</u>
TOTAL – AUSTRIA		<u>44,452,995</u>
BELGIUM – (1.0%)		
COMMON STOCKS – (1.0%)		
Ackermans & Van Haaren SA	29,381	2,878,858
Agfa Gevaert NV	53,361	1,115,401
Banque Nationale de Belgique	1,047	4,837,633
Bekaert SA	2,787	367,197
* Cumerio NV SA- Strip	2,009	28
Delhaize Group	231,485	22,706,597
Delhaize Group Sponsored ADR	52,900	5,181,555
Dexia SA	1,401,717	38,655,374
D' Ieteren NV SA	431	171,537
# Fortis	179,701	6,590,843
InBev NV	45,465	3,733,294
KBC Groep NV	77,882	<u>9,773,985</u>
TOTAL – COMMON STOCKS		<u>96,012,302</u>
RIGHTS/WARRANTS – (0.0%)		
* Umicore Contingent Preferred Rights	2,009	<u>191</u>
TOTAL – BELGIUM		<u>96,012,493</u>
CANADA – (6.4%)		
COMMON STOCKS – (6.4%)		
# * Abitibi-Consolidated, Inc.	491,000	962,472
AGF Management, Ltd. Class B	68,266	2,265,190
# Alcan, Inc.	856,137	84,357,060
Astral Media, Inc. Class A	44,538	1,784,894
# Bank of Montreal	279,600	17,212,875
Barrick Gold Corp.	1,914,820	62,304,181
# BCE, Inc.	589,125	22,555,231
# Biovail Corp.	212,600	3,730,566
# Canadian Pacific Railway, Ltd.	263,700	18,566,378
# Canadian Tire Corp. Class A	58,200	4,277,369
Canadian Utilities, Ltd. Class A	1,600	73,318
* Canfor Corp.	105,200	1,241,280
* CanWest Global Communications Corp.	93,800	700,835
* Celestica, Inc.	292,800	\$ 1,744,046
* CGI Group, Inc.	515,500	5,696,861
# Corus Entertainment, Inc. Class B	58,800	2,712,261

* Domtar Corp.	312,700	2,499,231
E-L Financial Corp., Ltd.	600	349,466
Empire Co., Ltd. Class A	72,700	3,415,385
EnCana Corp.	1,459,886	85,560,932
# Fairfax Financial Holdings, Inc.	48,400	10,037,500
# Fortis, Inc.	57,600	1,448,182
George Weston, Ltd.	138,400	9,383,939
Gerdau Ameristeel Corp.	189,600	2,188,659
Goldcorp, Inc.	156,200	3,684,604
IAMGOLD Corp.	299,300	1,983,996
Industrial Alliance Insurance & Financial Services, Inc.	125,900	4,677,137
ING Canada, Inc.	132,500	5,661,364
Jean Coutu Group PJC, Inc. Class A	249,200	3,664,845
Kingsway Financial Services, Inc.	29,400	535,381
* Kinross Gold Corp.	144,700	1,770,383
# Loblaw Companies, Ltd.	34,600	1,478,691
* Lundin Mining Corp.	409,800	4,691,744
# Magna International, Inc. Class A	281,168	25,158,678
# Manitoba Telecom Services, Inc.	40,500	1,890,767
# Manulife Financial Corp.	1,031,100	40,091,824
MDS, Inc.	351,364	6,874,224
Metro, Inc. Class A	12,100	398,521
# Mi Developments, Inc.	69,600	2,208,614
# National Bank of Canada	262,300	13,641,587
New Maple Leaf Foods, Inc.	87,700	1,278,958
Northbridge Financial Corp.	22,000	714,583
Onex Corp.	186,800	6,101,072
Petro-Canada	927,000	47,280,511
# Power Corp. of Canada, Ltd.	442,796	16,902,563
* Quebecor World, Inc.	128,400	1,152,682
# Quebecor, Inc. Class B	78,500	2,692,491
# Russel Metals, Inc.	82,200	2,314,989
Sherritt International Corp.	408,100	6,144,688
# Sun Life Financial, Inc.	1,279,900	61,570,947
# Teck Cominco Class B	5,800	247,159
# The Thomson Corp.	26,000	1,100,568
# Torstar Corp. Class B	78,600	1,473,750
# Transalta Corp.	381,455	10,804,279
# TransCanada Corp.	422,900	14,725,410
Transcontinental, Inc. Class A	108,900	2,075,906
# West Fraser Timber Co., Ltd.	51,000	1,883,523

TOTAL – CANADA

641,944,550

DENMARK – (0.9%)

COMMON STOCKS – (0.9%)

A P Moller - Maersk A.S.	1,893	24,775,389
* Alm. Brand A.S.	11,571	716,139
# Carlsberg A.S. Series B	76,475	10,307,501

#	Dampskibsselsk Torm A.S.	29,600	\$	1,280,202
	Dampskibsselskabet Torm A.S. ADR	15,086		597,707
#	Danisco A.S.	100,730		7,420,434
	Danske Bank A.S.	824,953		33,871,903
*	Jyske Bank A.S.	106,550		7,929,173
	Sydbank A.S.	71,200		3,255,075
*	Vestas Wind Systems A.S.	34,100		<u>2,309,843</u>
TOTAL – DENMARK				<u>92,463,366</u>
FINLAND – (1.0%)				
COMMON STOCKS – (1.0%)				
	Fortum Oyj	458,600		15,197,548
	Huhtamaki Oyj	2,300		34,711
	Kemira Oyj	101,377		2,449,269
	Kesko Oyj	157,000		9,250,943
#	M-Real Oyj Series B	253,400		1,396,645
	OKO Bank P.L.C. Class A	130,000		2,590,869
	Outokumpu Oyj Series A	351,300		10,664,928
	Rautaruukki Oyj Series K	84,300		4,609,440
	Sampo Oyj	429,590		12,349,957
	Stora Enso Oyj Series R	922,500		16,620,077
	Stora Enso Oyj Sponsored ADR	91,500		1,641,510
	UPM-Kymmene Oyj	865,900		19,651,971
	UPM-Kymmene Oyj Sponsored ADR	69,300		1,567,566
	Wartsila Corp. Oyj Series B	9,400		<u>586,583</u>
TOTAL – FINLAND				<u>98,612,017</u>
FRANCE – (9.2%)				
COMMON STOCKS – (9.2%)				
#	Air France-KLM	192,225		7,955,662
	Air Liquide, SA	21,800		2,761,824
	Alcatel-Lucent SA Sponsored ADR	182,100		1,993,995
*	Atos Origin SA	34,367		1,928,665
	AXA SA	2,905,543		116,123,553
	AXA SA Sponsored ADR	39,700		1,595,543
	BNP Paribas SA	1,645,915		172,778,424
	Bongrain SA	7,145		854,033
*	Business Objects SA	94,856		4,162,131
	Capgemini SA	181,712		11,713,979
	Casino Guichard Perrachon SA	66,890		6,812,370
	Ciments Francais SA	30,740		6,379,318
	CNP Assurances	71,302		9,083,427
	Compagnie de Saint-Gobain	598,264		64,790,414

Compagnie Generale des Etablissements Michelin Series B	242,490	30,435,940
Credit Agricole SA	1,058,261	39,751,283
Esso SA	2,114	634,237
Euler Hermes SA	10,758	1,507,347
# European Aeronautic Defence & Space Co.	497,789	14,707,022
# * Faurecia SA	30,445	2,339,538
# Fimalac SA	16,123	1,151,095

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France Telecom SA	967,032	\$	29,129,220
France Telecom SA Sponsored ADR	123,605		3,747,704
Havas SA	300,744		1,660,160
Imerys SA	39,277		3,586,975
Lafarge SA	270,758		41,919,312
Lafarge SA Prime Fidelity	85,542		13,303,012
Lagardere S.C.A.	31,254		2,544,122
Nexans SA	21,540		3,464,748
Peugeot SA	308,070		26,133,250
PPR SA	111,479		19,228,359
Remy Cointreau SA	56,022		3,990,241
Renault SA	390,588		52,471,222
Safran SA	162,598		3,828,933
Schneider Electric SA	329,932		43,622,129
* SCOR SE (4797364)	6		17
SCOR SE (B1LB9P6)	108,471		2,649,373
SEB SA	9,900		1,737,245
Societe BIC SA	52,288		3,961,557
Societe Generale Paris	293,528		47,133,646
Technip SA	105,512		8,415,616
* Thomson	345,508		5,661,203
Vivendi SA	2,554,386		<u>104,125,714</u>
TOTAL – FRANCE			<u>921,773,558</u>

GERMANY – (11.2%)

COMMON STOCKS – (11.2%)

Allianz SE	464,749	99,840,504
Allianz SE Sponsored ADR	2,705,040	58,104,259
Altana AG ADR	26,900	616,080
# AMB Generali Holding AG	38,497	5,569,395
BASF AG	184,626	24,457,521
Bayerische Motoren Werke AG	711,895	43,498,254
Bilfinger Berger AG	23,702	1,964,856
Commerzbank AG	1,093,688	44,964,451
DaimlerChrysler AG	1,734,297	154,509,778

	DaimlerChrysler AG Sponsored ADR	34,800	3,100,680
	Deutsche Bank AG	801,377	99,560,787
	Deutsche Bank AG ADR	94,963	11,775,412
	Deutsche Lufthansa AG	368,078	10,740,672
#	Deutsche Telekom AG	2,048,449	38,173,192
	Deutsche Telekom AG Sponsored ADR	2,767,950	51,483,870
	E.ON AG	677,579	113,868,315
	E.ON AG Sponsored ADR	1,091,708	61,113,814
#	Fraport AG	36,806	2,521,321
*	GEA Group AG	208,328	6,786,951
#	Hannover Rueckversicherung AG	110,141	5,116,347
	Heidelberger Druckmaschinen AG	34,552	1,563,050
	Hochtief AG	120,552	12,118,354
#	Hypo Real Estate Holding AG	84,277	4,638,174
*	Infineon Technologies AG	1,247,436	19,461,447
*	Infineon Technologies AG ADR	98,600	1,538,160

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	Lanxess AG	49,885	\$ 2,499,965
	Linde AG	134,699	15,848,415
#	Munchener Rueckversicherungs-Gesellschaft AG	388,524	67,269,780
#	Salzgitter AG	26,816	5,310,770
	SCA Hygiene Products AG	3,550	1,493,983
#	Suedzucker AG	102,666	1,970,945
	ThyssenKrupp AG	563,346	32,976,879
# *	TUI AG	329,789	8,577,216
	Vattenfall Europe AG	45,861	2,945,285
	Volkswagen AG	499,652	<u>103,465,096</u>
TOTAL – GERMANY			<u>1,119,443,978</u>

GREECE – (0.5%)

COMMON STOCKS – (0.5%)

	Alpha Bank A.E.	126,890	4,108,994
	Bank of Greece	11,360	1,422,338
	Coca-Cola Hellenic Bottling Co. S.A.	126,652	6,029,074
	Coca-Cola Hellenic Bottling Co. S.A. ADR	42,000	2,016,420
*	Emporiki Bank of Greece S.A.	23,212	628,094
	Hellenic Petroleum S.A.	465,844	6,543,016
	Hellenic Telecommunication Organization Co. S.A.	625,009	20,374,224
	Hellenic Telecommunication Organization Co. S.A. Sponsored ADR	86,500	1,424,655
	National Bank of Greece S.A.	38,000	2,254,151
	National Bank of Greece S.A. ADR	725,141	8,701,692
	Viohalco S.A.	62,810	<u>944,120</u>

TOTAL – GREECE		54,446,778
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HONG KONG – (2.5%)

COMMON STOCKS – (2.5%)

Cathay Pacific Airways, Ltd.	1,151,000	3,017,479
Cheung Kong Holdings, Ltd.	3,320,000	48,812,083
Cheung Kong Infrastructure Holdings, Ltd.	381,000	1,410,246
China Unicom, Ltd. ADR	57,800	1,098,200
# CITIC International Financial Holdings, Ltd.	1,425,000	1,159,271
Dah Sing Financial Holdings, Ltd.	54,000	436,388
Great Eagle Holdings, Ltd.	513,745	1,626,647
Hang Lung Group, Ltd.	2,518,000	12,021,057
Henderson Land Development Co., Ltd.	1,769,000	12,302,317
# Hong Kong and Shanghai Hotels, Ltd.	1,137,066	1,781,041
Hopewell Holdings, Ltd.	1,455,000	6,933,691
Hutchison Whampoa, Ltd.	4,541,000	45,158,098
Hysan Development Co., Ltd.	2,178,723	5,487,319
Industrial & Commercial Bank of China (Asia), Ltd.	418,638	1,003,525
# Kerry Properties, Ltd.	1,223,856	9,005,817
# MTR Corp., Ltd.	3,664,000	8,923,433
# New World China Land, Ltd.	1,963,600	1,944,615
New World Development Co., Ltd.	3,986,022	9,548,062
Shangri-La Asia, Ltd.	2,220,733	5,307,685
# Sino Land Co., Ltd.	4,751,166	11,122,263

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Sun Hung Kai Properties, Ltd.	2,892,000	\$ 38,563,775
Tsim Sha Tsui Properties, Ltd.	483,154	1,778,202
Wharf Holdings, Ltd.	3,212,214	13,242,313
Wheelock and Co., Ltd.	3,940,000	10,320,732
Wheelock Properties, Ltd.	1,565,000	1,645,199
Wing Lung Bank, Ltd.	159,700	1,596,074
<b>TOTAL COMMON STOCKS</b>		<b>255,245,532</b>

RIGHTS/WARRANTS – (0.0%)

* Shangri-La Asia, Ltd. Rights 09/05/07	246,748	9,019
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TOTAL – HONG KONG

255,254,551

IRELAND – (1.3%)

COMMON STOCKS – (1.3%)

Allied Irish Banks P.L.C.	688,656	17,634,475
Allied Irish Banks P.L.C. Sponsored ADR	368,637	18,936,883
Bank of Ireland P.L.C.	1,216,162	22,511,997
CRH P.L.C.	1,259,311	54,657,610



Irish Life & Permanent P.L.C.	740,650	<u>18,467,165</u>
TOTAL – IRELAND		<u>132,208,130</u>
ITALY – (2.9%)		
COMMON STOCKS – (2.9%)		
# Banca Monte Dei Paschi di Siena SpA	2,567,238	16,335,310
Banca Popolare di Milano Scarl	1,011,678	14,726,023
* Banco Popolare Scarl	227,880	5,699,483
Benetton Group SpA	181,249	2,779,109
# Buzzi Unicem SpA	181,398	5,219,066
C.I.R. SpA - Compagnie Industriali Riunite	500,000	1,828,299
# Caltagirone Editore SpA	184,888	1,420,529
Capitalia SpA	2,992,113	28,543,050
Compagnia Assicuratrice Unipol SpA	1,822,774	6,224,025
Fiat SpA	1,054,970	28,134,773
Fondiarria - Sai SpA	167,605	7,882,070
Intesa Sanpaolo SpA	1,451,314	10,968,113
# Italcementi SpA	341,502	8,468,193
# Italmobiliare SpA	32,455	4,164,636
Milano Assicurazioni SpA	182,000	1,452,216
# * Pirelli & Co. SpA	1,486,658	1,673,655
# Societe Cattolica di Assicurazioni Scrl SpA	8,800	522,780
Telecom Italia SpA	2,976,292	8,418,094
# Telecom Italia SpA Sponsored ADR	1,466,900	41,425,256
UniCredito Italiano SpA	8,193,397	70,384,803
Unione di Banche Italiane Scpa	920,797	<u>23,579,255</u>
TOTAL – ITALY		<u>289,848,738</u>

JAPAN – (9.6%)		
COMMON STOCKS – (9.6%)		
Adeka Corp.	87,000	\$ 871,430
# Aichi Steel Corp.	136,000	716,181
Aioi Insurance Co., Ltd.	1,277,735	7,183,196
Aisin Seiki Co., Ltd.	182,500	6,878,754
Ajinomoto Co., Inc.	1,292,000	16,300,069
Alpine Electronics, Inc.	36,800	592,300
Alps Electric Co., Ltd.	166,000	1,947,521
Amada Co., Ltd.	480,000	5,183,942
# Anritsu Corp.	67,000	293,717
Aoyama Trading Co., Ltd.	73,200	1,972,398
Asahi Breweries, Ltd.	479,800	7,127,549
Asatsu-Dk, Inc.	32,500	1,089,335

	Autobacs Seven Co., Ltd.	37,500	990,089
#	Calsonic Kansei Corp.	190,000	692,772
	Canon Marketing Japan, Inc.	124,900	2,440,396
	Central Glass Co., Ltd.	235,000	1,211,898
#	Chudenko Corp.	41,100	689,537
#	Citizen Holdings Co., Ltd.	462,000	4,301,581
#	Coca-Cola West Japan Co., Ltd.	58,400	1,294,769
	Comsys Holdings Corp.	105,000	1,176,642
	Cosmo Oil Co., Ltd.	764,000	3,451,230
	Credit Saison Co., Ltd.	69,500	1,827,125
	Dai Nippon Printing Co., Ltd.	1,125,000	16,420,593
#	Daibiru Corp.	42,000	521,287
	Daicel Chemical Industries, Ltd.	485,000	3,422,536
	Daihatsu Motor Co., Ltd.	236,000	2,266,995
#	Daio Paper Corp.	87,000	712,097
	Daiwa House Industry Co., Ltd.	111,000	1,474,592
#	Ebara Corp.	253,000	1,138,026
	Edion Corp.	53,900	570,533
#	Ezaki Glico Co., Ltd.	174,600	1,705,445
	Fuji Electric Holdings Co., Ltd.	525,780	2,279,205
	Fuji Heavy Industries, Ltd.	850,000	3,562,882
	Fuji Oil Co., Ltd.	55,200	407,176
	FUJIFILM Holdings Corp.	949,100	40,882,382
	Fujikura, Ltd.	320,000	1,903,542
*	Fukuoka Financial Group, Inc.	702,000	4,045,004
#	Fukuyama Transporting Co., Ltd.	266,000	1,237,808
	Futaba Corp.	16,000	355,351
#	Futaba Industrial Co., Ltd.	62,500	1,575,745
	Glory, Ltd.	83,700	2,437,844
	Gunze, Ltd.	248,000	1,245,672
#	Hankyu Department Stores, Inc.	128,000	1,116,864
	Hankyu Hanshin Holdings, Inc.	104,000	528,247
#	Heiwa Corp.	81,500	972,564
#	Heiwado Co., Ltd.	43,000	703,091
	Hino Motors, Ltd.	217,000	1,552,493
	Hitachi Cable, Ltd.	236,000	1,374,786
#	Hitachi Kokusai Electric, Inc.	87,000	1,111,967
#	Hitachi Maxell, Ltd.	96,000	1,032,859
#	Hitachi Software Engineering Co., Ltd.	46,200	928,159
	Hitachi Transport System, Ltd.	111,000	1,274,693

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	Hitachi, Ltd.	5,924,000	\$	38,197,797
	Hitachi, Ltd. Sponsored ADR	54,300		3,499,635
	Hokkoku Bank, Ltd.	351,000		1,581,965

#	Hokuetsu Paper Mills, Ltd.	162,000	825,404
#	House Foods Corp.	117,000	1,903,602
	INPEX Holdings, Inc.	1	2,191
	Itoham Foods, Inc.	132,000	579,667
#	Japan Airport Terminal Co., Ltd.	68,300	1,366,609
	JS Group Corp.	415,500	8,235,716
#	Juroku Bank, Ltd.	349,000	1,950,061
#	Kadokawa Holdings, Inc.	15,200	363,833
	Kajima Corp.	248,000	1,033,731
	Kamigumi Co., Ltd.	357,000	3,067,010
#	Kandenko Co., Ltd.	129,000	682,059
	Kaneka Corp.	255,000	2,065,263
	Kanto Auto Works, Ltd.	12,600	166,206
#	Katokichi Co., Ltd.	117,100	549,681
	Kikkoman Corp.	159,000	2,151,437
	Kinden Corp.	185,000	1,581,874
	Kirin Brewery Co., Ltd.	1,399,000	17,407,700
	Kissei Pharmaceutical Co., Ltd.	41,000	761,915
#	Koito Manufacturing Co., Ltd.	35,000	395,804
	Kokuyo Co., Ltd.	107,300	1,085,587
	Komori Corp.	77,000	1,807,354
	Kuraray Co., Ltd.	592,000	7,769,726
	Kyocera Corp.	286,400	26,218,664
#	Kyorin Co., Ltd.	74,000	1,021,869
	Kyowa Hakko Kogyo Co., Ltd.	425,000	4,123,089
#	Mabuchi Motor Co., Ltd.	36,300	2,365,234
#	Maeda Corp.	196,000	757,342
	Marui Co., Ltd.	498,500	5,706,960
#	Maruichi Steel Tube, Ltd.	117,000	3,106,161
	Matsushita Electric Industrial Co., Ltd.	3,676,135	64,078,774
	Matsushita Electric Industrial Co., Ltd. Sponsored ADR	92,000	1,606,320
	Matsushita Electric Works, Ltd.	496,000	6,058,959
#	Meiji Seika Kaisha, Ltd. Tokyo	326,000	1,518,412
	Millea Holdings, Inc.	1,295,900	50,198,907
	Mitsubishi Heavy Industries, Ltd.	5,553,000	33,922,606
	Mitsubishi Logistics Corp.	106,000	1,447,392
	Mitsui Chemicals, Inc.	1,056,800	9,566,093
	Mitsui Sumitoma Insurance Co., Ltd.	2,160,000	24,373,989
	Mitsui Trust Holdings, Inc.	99,000	825,532
	Morinaga Milk Industry Co., Ltd.	160,000	617,629
	Musashino Bank, Ltd.	21,300	1,025,621
	Nagase & Co., Ltd.	162,000	1,968,009
	NEC Corp.	838,000	3,951,497
	NEC Corp. Sponsored ADR	1,181,101	5,562,986
#	Nichicon Corp.	72,900	955,383
	Nippon Express Co., Ltd.	1,329,000	6,985,088
#	Nippon Kayaku Co., Ltd.	128,000	1,019,120
	Nippon Light Metal Co., Ltd.	632,000	1,383,526
#	Nippon Meat Packers, Inc.	248,000	2,685,892

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	Nippon Mining Holdings, Inc.	296,500	\$	2,674,973
	Nippon Mitsubishi Oil Corp.	2,522,050		21,220,410
#	Nippon Paint Co., Ltd.	295,000		1,428,211
	Nippon Paper Group, Inc.	1,411		4,746,790
	Nippon Sheet Glass Co., Ltd.	663,000		3,900,510
	Nippon Shokubai Co., Ltd.	163,000		1,447,552
	Nippon Suisan Kaisha, Ltd.	254,000		1,158,376
	Nippon Television Network Corp.	9,400		1,293,064
#	Nipponkoa Insurance Co., Ltd.	290,000		2,691,542
#	Nipro Corp.	42,000		833,063
#	Nishimatsu Construction Co., Ltd.	364,000		1,185,190
	Nishi-Nippon Bank, Ltd.	520,000		1,632,061
	Nishi-Nippon Railroad Co., Ltd.	78,000		273,345
	Nissay Dowa General Insurance Co., Ltd.	383,000		2,284,858
	Nisshin Seifun Group, Inc.	260,500		2,388,776
	Nisshin Steel Co., Ltd.	1,174,000		4,680,381
	Nisshinbo Industries, Inc.	305,000		3,741,496
	Nissin Food Products Co., Ltd.	83,000		2,637,875
	Obayashi Corp.	973,000		5,025,273
#	Oji Paper Co., Ltd.	1,199,000		5,993,432
# *	Oki Electric Industry Co., Ltd.	481,000		858,809
#	Okumura Corp.	311,000		1,739,269
	Ono Pharmaceutical Co., Ltd.	215,000		11,059,074
	Onward Kashiyama Co., Ltd.	125,000		1,479,439
	Oriental Land Co., Ltd.	73,200		4,131,402
#	PanaHome Corp.	106,000		631,784
#	Pioneer Electronic Corp.	218,000		2,649,359
#	Promise Co., Ltd.	60,500		1,664,838
	Q.P. Corp.	136,600		1,271,820
	Rengo Co., Ltd.	286,000		1,782,823
	RICOH COMPANY, Ltd.	802,000		17,652,775
	Rinnai Corp.	50,200		1,563,602
	Rohm Co., Ltd.	6,900		614,418
	Ryosan Co., Ltd.	33,600		887,466
	Sankyo Co., Ltd.	53,200		2,193,693
	Sanwa Shutter Corp.	238,000		1,389,796
	Sanyo Chemical Industries, Ltd.	54,000		344,572
# *	Sanyo Electric Co., Ltd.	1,159,000		1,800,594
	Sapporo Hokuyo Holdings, Inc.	408		4,363,094
#	Seiko Epson Corp.	212,000		5,512,622
#	Seino Holdings Co., Ltd.	216,000		2,130,753
	Sekisui Chemical Co., Ltd.	689,000		5,100,000
	Sekisui House, Ltd.	942,000		12,251,379
#	SFCG Co., Ltd.	8,010		1,114,923
	Shiga Bank, Ltd.	272,000		1,800,855

#	Shikoku Bank, Ltd.	186,000	736,634
#	Shima Seiki Manufacturing Co., Ltd.	23,700	1,038,899
#	Shimachu Co., Ltd.	59,100	1,602,524
	Shimizu Corp.	163,000	1,039,078
	Shinko Securities Co., Ltd.	615,000	2,927,239
	Shinsei Bank, Ltd.	192,000	640,430
#	Shizuoka Bank, Ltd.	971,000	10,157,088

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	Sohgo Security Services Co.,Ltd.	101,300	\$	1,592,763
	Sompo Japan Insurance, Inc.	1,937,000		21,664,010
	Sony Corp.	784,000		37,534,338
	Sony Corp. Sponsored ADR	260,616		12,452,232
	Sumitomo Bakelite Co., Ltd.	105,000		668,578
	Sumitomo Corp.	667,000		11,505,979
	Sumitomo Electric Industries, Ltd.	899,000		14,288,193
	Sumitomo Forestry Co., Ltd.	158,000		1,405,140
	Sumitomo Osaka Cement Co., Ltd.	534,000		1,312,933
	Sumitomo Trust & Banking Co., Ltd.	954,000		7,875,250
#	Sumitomo Warehouse Co., Ltd.	174,000		1,122,336
	Suzuken Co., Ltd.	99,700		3,296,848
#	Taiheiyo Cement Corp.	1,209,800		4,777,561
#	Taisei Corp.	769,000		2,458,162
	Taisho Pharmaceutical Co., Ltd.	248,000		4,852,851
	Taiyo Yuden Co., Ltd.	152,000		3,044,758
	Takara Standard Co., Ltd.	118,000		645,788
	Takashimaya Co., Ltd.	105,000		1,127,697
	Tanabe Seiyaku Co., Ltd.	546,000		6,587,704
	TDK Corp.	117,400		10,038,749
	Teijin, Ltd.	828,000		4,136,471
	The 77 Bank, Ltd.	464,000		3,131,740
	The Aichi Bank, Ltd.	11,100		1,116,705
	The Akita Bank, Ltd.	115,000		514,661
	The Awa Bank, Ltd.	246,600		1,197,144
#	The Bank of Iwate, Ltd.	19,600		1,118,790
#	The Bank of Kyoto, Ltd.	363,400		4,336,931
	The Bank of Nagoya, Ltd.	213,000		1,594,646
	The Chiba Bank, Ltd.	365,000		2,941,782
#	The Chugoku Bank, Ltd.	247,800		3,322,337
	The Daishi Bank, Ltd.	381,000		1,581,946
	The Fuji Fire & Marine Insurance Co., Ltd.	297,000		1,033,313
	The Fukui Bank, Ltd.	343,000		1,005,144
	The Gunma Bank, Ltd.	529,000		3,665,807
	The Hachijuni Bank, Ltd.	695,000		5,386,718
	The Higo Bank, Ltd.	308,000		1,991,753
	The Hiroshima Bank, Ltd.	70,000		398,923

	The Hyakugo Bank, Ltd.	266,000	1,608,342
	The Hyakujishi Bank, Ltd.	329,000	1,605,966
#	The Iyo Bank, Ltd.	329,000	3,117,953
	The Joyo Bank, Ltd.	1,554,000	8,524,499
	The Kagoshima Bank, Ltd.	273,000	1,978,632
	The Keiyo Bank, Ltd.	212,000	1,206,444
#	The Nanto Bank, Ltd.	317,000	1,581,521
#	The Nisshin Oillio Group, Ltd.	147,000	790,158
	The Ogaki Kyoritsu Bank, Ltd.	297,000	1,631,869
	The Oita Bank, Ltd.	147,000	863,031
	The San-in Godo Bank, Ltd.	267,000	2,182,491
#	Toda Corp.	269,000	1,460,544
	Toho Bank, Ltd.	285,000	1,151,502
	Tokai Rubber Industries, Ltd.	6,000	111,688
	Tokai Tokyo Securities Co., Ltd.	155,000	729,999

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	Tokyo Steel Manufacturing Co., Ltd.	148,400	\$	1,962,177
#	Tokyo Style Co., Ltd.	133,000		1,457,384
	Toppan Forms Co., Ltd.	48,500		511,074
	Toppan Printing Co., Ltd.	933,000		9,376,244
	Toshiba TEC Corp.	181,000		1,094,749
	Toyo Ink Manufacturing Co., Ltd.	213,000		764,414
	Toyo Seikan Kaisha, Ltd.	287,600		5,466,278
	Toyo Suisan Kaisha, Ltd.	88,000		1,540,407
	Toyoda Gosei Co., Ltd.	57,300		1,846,876
	Toyota Auto Body Co., Ltd.	105,100		1,646,227
	TV Asahi Corp.	931		1,670,290
	UNY Co., Ltd.	218,000		1,901,988
*	Victor Co. of Japan, Ltd.	160,000		383,789
#	Wacoal Corp.	149,000		1,867,562
	Yamaguchi Financial Group, Inc.	205,000		2,432,871
	Yamaha Corp.	250,100		5,294,546
	Yamanashi Chuo Bank, Ltd.	241,000		1,337,476
	Yamatake Corp.	47,700		1,547,682
#	Yamazaki Baking Co., Ltd.	155,000		1,165,104
	Yodogawa Steel Works, Ltd.	176,000		928,095
	Yokohama Rubber Co., Ltd.	410,000		<u>2,684,228</u>

TOTAL – JAPAN

966,594,760

MALAYSIA – (0.0%)

COMMON STOCKS – (0.0%)

*	Rekapacific Berhad	691,000		<u>–</u>
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## NETHERLANDS – (5.5%)

## COMMON STOCKS – (5.5%)

ABN AMRO Holding NV	1,785,798	82,995,279
ABN AMRO Holding NV Sponsored ADR	1,148,732	53,439,013
Aegon NV	3,298,073	60,165,872
Arcelor Mittal NV	1,141,257	75,186,292
Corporate Express NV	137,429	1,540,345
Heineken Holding NV	82,904	4,551,968
Hunter Douglas NV	47,815	4,439,841
ING Groep NV	3,203,383	128,924,952
ING Groep NV Sponsored ADR	214,000	8,600,660
* Koninklijke Ahold NV	1,452,514	19,466,035
# Koninklijke DSM NV	270,057	13,811,354
Koninklijke Philips Electronics NV	2,293,346	90,665,906
Koninklijke Philips Electronics NV ADR	133,700	5,287,835
Sns Reaal	60,000	1,280,263
# Telegraaf Media Groep NV	6,800	226,339
TOTAL COMMON STOCKS		<u>550,581,954</u>

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## RIGHTS/WARRANTS – (0.0%)

* Aegon Coupons	3,298,073	\$ <u>–</u>
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## TOTAL – NETHERLANDS

550,581,954

## NEW ZEALAND – (0.1%)

## COMMON STOCKS – (0.1%)

Air New Zealand, Ltd.	562,252	815,536
Contact Energy, Ltd.	389,947	2,503,163
Fisher & Paykel Appliances Holdings, Ltd.	296,231	766,970
Fletcher Building, Ltd.	441,740	3,639,847
* Tower, Ltd.	19,130	<u>30,959</u>

## TOTAL – NEW ZEALAND

7,756,475

## NORWAY – (0.9%)

## COMMON STOCKS – (0.9%)

DNB Nor ASA Series A	1,363,794	18,695,240
Norsk Hydro ASA	672,814	24,782,673
Norske Skogindustrier ASA Series A	353,571	4,307,705
Orkla ASA	1,759,250	28,556,660
Storebrand ASA	713,900	10,994,988
Wilhelmsen (Wilhelm), Ltd. ASA Series A	11,850	<u>518,402</u>

TOTAL – NORWAY		<u>87,855,668</u>
PORTUGAL – (0.3%)		
COMMON STOCKS – (0.3%)		
Banco BPI SA	232,343	2,048,979
# Banco Comercial Portugues SA (BCP)	2,008,205	9,381,010
Banco Espirito Santo SA (BES)	320,446	6,934,231
# Cimpor Cimentos de Portugal SA	310,009	2,911,831
Portucel-Empresa Produtora de Pasta de Papel SA	1,442,478	<u>5,551,015</u>
TOTAL – PORTUGAL		<u>26,827,066</u>
SINGAPORE – (0.8%)		
COMMON STOCKS – (0.8%)		
Allgreen Properties, Ltd.	831,000	933,125
# * Chartered Semiconductor Manufacturing, Ltd.	1,416,000	993,665
* Chartered Semiconductor Manufacturing, Ltd. Sponsored ADR	67,987	471,830
# Creative Technology Co., Ltd.	39,550	154,159
DBS Group Holdings, Ltd.	2,131,000	28,006,888
Fraser & Neave, Ltd.	2,421,450	7,898,336
Jardine Cycle & Carriage, Ltd.	192,024	1,979,685
# K-REIT Asia	51,600	82,099
Neptune Orient Lines, Ltd.	925,000	2,970,351
Singapore Airlines, Ltd.	1,596,000	19,924,576
Singapore Land, Ltd.	723,000	4,708,994
United Industrial Corp., Ltd.	744,000	1,368,152
United Overseas Bank, Ltd.	66,000	901,943
UOL Group, Ltd.	1,740,600	<u>5,697,060</u>
TOTAL – SINGAPORE		<u>76,090,863</u>

SPAIN – (3.9%)		
COMMON STOCKS – (3.9%)		
# Abertis Infraestructuras SA	305,940	\$ 9,287,949
# Acciona SA	51,491	12,922,068
# Acerinox SA	261,360	6,579,214
Banco Bilbao-Vizcaya Argentaria SA Sponsored ADR	309,400	7,184,268
Banco de Andalucia SA	900	96,170
# Banco de Sabadell SA	2,010,647	19,568,111
# Banco Espanol de Credito SA	206,789	4,032,129
# Banco Pastor SA	320,162	5,954,064
Banco Popular Espanol SA	392,498	7,164,906
Banco Santander Central Hispano SA	7,329,732	133,914,140
Banco Santander Central Hispano SA Sponsored ADR	1,152,000	21,047,040



#	Bankinter SA	233,725	3,593,842
	Cementos Portland Valderrivas SA	21,016	2,423,000
#	Ebro Puleva SA	120,322	2,644,919
	Endesa SA	1,261,942	68,595,764
#	Gas Natural SDG SA	242,623	12,935,192
#	Grupo Ferrovial SA	18,144	1,593,066
	Iberia Lineas Aereas de Espana SA	617,500	2,812,260
#	Mapfre SA	732,775	3,235,393
#	Repsol YPF SA	1,547,213	55,752,887
	Repsol YPF SA Sponsored ADR	67,300	2,420,108
	Sociedad General de Aguas de Barcelona SA Class A	121,884	4,436,142
#	Sol Melia SA	157,217	3,107,608
TOTAL – SPAIN			<u>391,300,240</u>
SWEDEN – (2.7%)			
COMMON STOCKS – (2.7%)			
	Cardo AB	2,900	103,945
#	Electrolux AB Series B	324,100	7,291,377
	Fabege AB	347,960	3,924,664
	Holmen AB Series A	6,300	287,544
	Holmen AB Series B	155,700	5,968,964
# *	Lundin Petroleum AB	186,224	1,800,501
	NCC AB Series B	59,700	1,580,529
	Nordea Bank AB	4,414,518	67,445,498
	Skandinaviska Enskilda Banken AB Series A	672,400	20,373,213
	Skandinaviska Enskilda Banken Series C	9,800	281,006
	SKF AB Series A	90,600	1,852,943
	SKF AB Series B	118,800	2,434,144
#	SSAB Svenskt Stal AB Series A	542,400	18,529,882
	SSAB Svenskt Stal AB Series B	181,500	5,725,291
#	Svenska Cellulosa AB	57,000	997,518
	Svenska Cellulosa AB Series B	749,100	13,026,036
	Svenska Handelsbanken AB Series A	688,700	19,195,066
	Tele2 AB Series B	386,800	7,085,871
	TeliaSonera AB	3,742,500	29,252,401
#	Trelleborg AB Series B	160,600	3,881,244
TOTAL COMMON STOCKS			<u>271,883,778</u>
RIGHTS/WARRANTS – (0.0%)			

* SSAB Svenskt Stal AB Series B Rights 08/23/07	29,308	<u>29,317</u>
TOTAL – SWEDEN		<u>271,913,095</u>
SWITZERLAND – (5.6%)		
COMMON STOCKS – (5.6%)		
Baloise-Holding AG	214,760	19,731,868
Banque Cantonale Vaudoise	12,608	5,961,159
Ciba Specialty Chemicals AG	124,089	6,801,456
Ciba Specialty Chemicals AG ADR	44,300	1,211,716
Clariant AG	413,535	5,523,951
Compagnie Financiere Richemont AG Series A	1,251,000	77,640,720
Credit Suisse Group	1,826,488	119,869,093
Credit Suisse Group Sponsored ADR	591,859	38,849,625
Givaudan SA	11,970	10,828,682
Holcim, Ltd.	405,984	44,021,871
Julius Baer Holdings, Ltd. AG	42,330	2,814,023
PSP Swiss Property AG	109,600	5,922,043
St. Galler Kantonalbank	10,146	4,295,534
Swiss Life Holding	132,137	31,454,224
# Swiss Re	613,976	51,802,434
Syngenta AG	165,100	30,928,753
Syngenta AG ADR	241,589	9,064,419
UBS AG	244,801	12,817,770
Vontobel Holdings AG	10,000	489,360
Zurich Financial SVCS AG	290,788	<u>83,514,426</u>
TOTAL – SWITZERLAND		<u>563,543,127</u>
UNITED KINGDOM – (22.1%)		
COMMON STOCKS – (22.1%)		
Alliance & Leicester P.L.C.	498,106	10,607,905
Amlin P.L.C.	219,129	1,352,868
Amvesco P.L.C. Sponsored ADR	362,437	8,948,569
Anglo American P.L.C.	2,642,872	151,728,183
Arriva P.L.C.	231,050	3,540,715
Associated British Foods P.L.C.	1,289,611	22,526,185
Aviva P.L.C.	6,613,868	94,745,754
BAE Systems P.L.C.	1,100,575	10,302,222
Barclays P.L.C. Sponsored ADR	1,886,390	93,564,944
Barratt Developments P.L.C.	961,338	18,053,065
BBA Aviation P.L.C.	526,332	2,568,933
Bellway P.L.C.	300,856	7,729,716
Biffa P.L.C.	210,597	1,073,976
Bovis Homes Group P.L.C.	133,412	2,075,617

Bradford & Bingley P.L.C.	1,525,049	\$	11,723,168
* British Airways P.L.C.	2,585,631		22,203,486
Cable and Wireless P.L.C.	3,714,187		12,849,822
Carnival P.L.C.	422,306		18,766,238
Close Brothers Group P.L.C.	156,381		2,441,740
* Colt Telecom Group P.L.C.	232,908		736,988
Compass Group P.L.C.	3,204,915		21,061,665
DSG International P.L.C.	3,049,878		9,569,354
* easyJet P.L.C.	1,133,862		13,256,699
Enterprise Inns P.L.C.	1,212,242		15,802,175
Fiberweb P.L.C.	174,503		466,875
Friends Provident P.L.C.	4,365,221		15,791,581
GKN P.L.C.	851,321		6,338,714
Greene King P.L.C.	538,382		10,927,312
HBOS P.L.C.	8,397,157		149,266,381
Henderson Group P.L.C.	590,214		1,815,474
HSBC Holdings P.L.C. Sponsored ADR	1,688,443		152,483,287
Iberdrola S.A.	358,746		20,007,086
International Power P.L.C.	2,525,271		20,639,782
Invesco P.L.C.	655,026		7,995,087
ITV P.L.C.	10,369,351		23,008,262
Johnston Press P.L.C.	209,975		1,637,329
Kingfisher P.L.C.	5,401,607		22,770,372
Ladbrokes P.L.C.	1,212,438		10,683,749
Legal and General Group P.L.C.	8,749,167		25,664,429
Marston' s P.L.C.	429,464		3,239,016
Millennium and Copthorne Hotels P.L.C.	659,638		7,170,561
Mitchells & Butlers P.L.C.	718,888		10,356,314
Mondi P.L.C.	726,064		7,165,924
Northern Rock P.L.C.	347,558		5,173,474
Old Mutual P.L.C.	6,721,058		21,704,608
Pearson P.L.C.	924,664		13,901,501
Pearson P.L.C. Sponsored ADR	1,353,509		20,207,889
Persimmon P.L.C.	1,030,910		24,139,650
Punch Taverns, Ltd.	592,747		13,181,627
Resolution P.L.C.	2,746,810		34,310,336
Royal & Sun Alliance Insurance Group P.L.C.	16,985,058		48,576,396
Royal Bank of Scotland Group P.L.C.	25,287,722		293,847,462
Royal Dutch Shell P.L.C. ADR	986,445		76,755,285
SABmiller P.L.C.	57,339		1,577,229
Sainsbury (J.) P.L.C.	3,326,622		37,241,184
Schroders P.L.C.	123,678		3,314,984
Schroders P.L.C. Non-Voting	63,155		1,462,925
Scottish & Newcastle P.L.C.	2,545,730		31,855,278
Signet Group P.L.C. Sponsored ADR	5,200		99,944
Tate & Lyle P.L.C.	32,994		376,681
Taylor Woodrow P.L.C.	3,248,929		22,836,844

The Berkeley Group Holdings P.L.C.	228,802	7,437,121
Tomkins P.L.C. Sponsored ADR	152,200	2,929,850
Unilever P.L.C. Sponsored ADR	205,200	6,459,696
Vodafone Group P.L.C.	61,674,811	199,311,846
Vodafone Group P.L.C. Sponsered ADR	5,748,018	186,235,783

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Whitbread P.L.C.	314,325	\$	10,436,320
William Morrison Supermarkets P.L.C.	5,420,007		31,411,374
Woolworths Group P.L.C.	2,125,199		988,235
WPP Group P.L.C.	1,459,435		20,808,386
WPP Group P.L.C. Sponsored ADR	24,445		1,741,462
Xstrata P.L.C.	827,417		<u>48,681,727</u>
<b>TOTAL – UNITED KINGDOM</b>			<u><u>2,221,662,619</u></u>
	<b>Face</b>		
	<b>Amount</b>		<b>Value †</b>
	<b>(000)</b>		
<b>TEMPORARY CASH INVESTMENTS – (0.2%)</b>			
Repurchase Agreement, PNC Capital Markets, Inc. 5.19%, 09/04/07 (Collateralized by \$24,450,000 FNMA 6.50%, 09/01/36, valued at \$21,928,102) to be repurchased at \$21,616,458	\$	21,604	<u>21,604,000</u>
<b>SECURITIES LENDING COLLATERAL – (6.6%)</b>			
@ Repurchase Agreement, Deutsche Bank Securities 5.40%, 09/04/07 (Collateralized by \$911,613,342 FHLMC, rates ranging from 5.000% to 5.762%, maturities ranging from 05/01/35 to 06/01/37; FNMA, rates ranging from 5.430% to 6.964%, maturities ranging from 09/01/33 to 08/01/37; & GNMA, rates ranging from 6.500% to 7.000%, maturities ranging from 05/20/ 26 to 01/15/37, valued at \$671,537,235) to be repurchased at \$658,468,593		658,370	<u>658,369,838</u>
<b>TOTAL INVESTMENTS - (100.0%)</b>			
(Cost \$7,323,502,104)##			<u><u>\$ 10,030,733,211</u></u>

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**THE JAPANESE SMALL COMPANY SERIES**  
**SCHEDULE OF INVESTMENTS**  
**August 31, 2007**  
**(Unaudited)**

	<u>Shares</u>	<u>Value ††</u>
COMMON STOCKS – (72.9%)		
Consumer Discretionary – (16.1%)		
# ABILIT Corp.	110,900	\$ 317,367
# Aeon Fantasy Co., Ltd.	62,032	1,228,209
Ahresty Corp.	77,200	1,692,554
# Ai Holdings Corp.	187,600	1,089,493
Aichi Machine Industry Co., Ltd.	292,000	649,904
# Aigan Co., Ltd.	63,200	503,540
Aisan Industry Co., Ltd.	191,300	2,140,304
# Akebono Brake Industry Co., Ltd.	386,000	2,366,355
# Akindo Sushiro Co., Ltd.	18,400	540,361
# Alpha Corp.	31,700	580,545
Alpine Electronics, Inc.	237,300	3,819,366
# Amiyaki Tei Co., Ltd.	245	586,983
Amuse, Inc.	25,000	357,602
# Anrakutei Co., Ltd.	50,000	341,051
# AOI Advertising Promotion, Inc.	39,000	234,723
AOKI Holdings, Inc.	166,900	3,166,985
Araya Industrial Co., Ltd.	209,000	577,625
# Arealink Co., Ltd.	3,000	1,283,793
# * Asahi Tec Corp.	854,000	943,213
Ashimori Industry Co., Ltd.	182,000	345,618
# Asics Trading Co., Ltd.	20,000	307,475
Asti Corp.	50,000	229,207
# * Atom Corp.	133,200	541,218
Atsugi Co., Ltd.	719,000	985,642
Aucnet, Inc.	31,600	520,839
Autobacs Seven Co., Ltd.	28,900	763,029
# Avex Group Holdings, Inc.	155,500	1,916,210
# * Banners Co., Ltd.	86,000	26,722
# Belluna Co., Ltd.	194,060	2,069,505
Best Denki Co., Ltd.	280,500	1,757,031
# Bookoff Corp.	65,000	781,195
# Calsonic Kansei Corp.	458,000	1,669,945
Catena Corp.	92,000	182,937
# * Cecile Co., Ltd.	102,600	371,077
# Chiyoda Co., Ltd.	145,000	2,421,532
Chofu Seisakusho Co., Ltd.	127,700	2,257,775
# * Chori Co., Ltd.	597,000	662,772
Chuo Corp.	81,000	251,902
Chuo Spring Co., Ltd.	210,000	847,801
# Circle K Sunkus Co., Ltd.	43,800	706,481

#	Clarion Co., Ltd.	933,000	\$	1,241,243
#	Cleanup Corp.	160,000		1,014,253
#	Colowide Co., Ltd.	205,450		924,102
# *	Columbia Music Entertainment, Inc.	477,000		366,230
	Corona Corp.	101,200		1,571,790
	Cross Plus, Inc.	22,000		272,425
#	Culture Convenience Club Co., Ltd.	463,900		1,747,071
#	Cybozu, Inc.	1,538		464,078
#	D&M Holdings, Inc.	314,000		1,109,643
	Daido Kogyo Co., Ltd.	145,000		422,815
#	Daido Metal Co., Ltd.	147,000		1,035,259
#	Daidoh, Ltd.	129,000		1,703,991
	Daifuku Co., Ltd.	69,000		810,827
#	Daikoku Denki Co., Ltd.	50,700		747,974
	Daikyo, Inc.	257,236		923,751
	Daimaruawin Co., Ltd.	400		2,400
	Dainichi Co., Ltd.	59,200		459,296
#	Daisy Corp.	74,200		993,231
# *	Daito Woolen Spinning & Weaving Co., Ltd.	82,000		96,896
#	Daiwa Seiko, Inc.	444,000		854,934
#	Daiwabo Co., Ltd.	478,000		1,009,670
	DCM Japan Holdings Co., Ltd.	42,800		341,707
#	Descente, Ltd.	270,000		1,418,376
# *	Dia Kensetsu Co., Ltd.	284,800		147,244
	Don Quijote Co., Ltd.	41,900		863,412
#	Doshisha Co., Ltd.	66,600		1,145,309
#	Doutor Coffee Co., Ltd.	92,700		1,616,495
	Dynic Corp.	127,000		283,474
#	Eagle Industry Co., Ltd.	170,000		1,946,948
# *	Econach Co., Ltd.	177,000		193,796
	Edion Corp.	67,500		714,490
*	Edosawa Co., Ltd.	12,000		25,020
	Eikoh, Inc.	41,800		164,186
	Exedy Corp.	126,600		3,665,000
#	Ezaki Glico Co., Ltd.	64,000		625,134
	F&A Aqua Holdings, Inc.	62,238		423,825
	Fine Sinter Co., Ltd.	49,000		212,212
#	Foster Electric Co., Ltd.	84,100		1,317,455
#	France Bed Holdings Co., Ltd.	826,000		1,283,170
#	Fuji Co., Ltd.	120,400		1,983,326
	Fuji Corp., Ltd.	117,000		395,831
#	Fuji Kiko Co., Ltd.	151,000		373,141
#	Fuji Kyuko Co., Ltd.	378,000		1,873,295
# *	Fujibo Holdings, Inc.	332,000		382,724
*	Fujii & Co., Ltd.	44,000		380
	Fujikura Rubber, Ltd.	74,000		488,229
#	Fujita Kanko, Inc.	422,000		3,362,576
	Fujitsu Business Systems, Ltd.	90,900		1,510,325

* Fujitsu General, Ltd.	348,000	1,286,200
# * Furukawa Battery Co., Ltd.	73,000	113,590
G-7 Holdings, Inc.	29,200	166,529
* Gajoen Kanko	37,000	–

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# Gakken Co., Ltd.	363,000	\$ 996,926
# Genki Sushi Co., Ltd.	19,200	220,572
# GEO Co., Ltd.	762	1,529,880
Global-Dining, Inc.	13,300	55,769
* Goldwin, Inc.	175,000	281,338
# Gourmet Kineya Co., Ltd.	68,000	549,026
# * GSI Creos Corp.	194,000	229,745
Gulliver International Co., Ltd.	36,120	1,824,152
Gunze, Ltd.	154,000	773,522
Happinet Corp.	37,000	462,191
# Haruyama Trading Co., Ltd.	49,900	437,692
Heiwa Corp.	41,800	498,812
Himaraya Co., Ltd.	38,300	225,354
HIS Co., Ltd.	118,200	2,982,512
# Hitachi Powdered Metal Co., Ltd.	97,000	477,757
Horipro, Inc.	48,200	547,096
I Metal Technology Co., Ltd.	153,000	436,514
# * Ichida & Co., Ltd.	60,400	75,015
Ichikawa Co., Ltd.	63,000	257,612
# Ichikoh Industries, Ltd.	296,000	745,170
# Imasen Electric Industrial Co., Ltd.	55,800	932,175
# Imperial Hotel, Ltd.	2,800	126,870
# Impress Holdings, Inc.	1,124	194,765
Inaba Seisakusho Co., Ltd.	62,400	980,871
Ishizuka Glass Co., Ltd.	109,000	262,850
* Izuhakone Railway Co., Ltd.	300	13,991
# * Izutsuya Co., Ltd.	350,000	392,220
# Janome Sewing Machine Co., Ltd.	668,000	771,006
# Japan Vilene Co., Ltd.	229,000	1,397,269
# Jeans Mate Corp.	38,208	336,956
Jidosha Buhin Kogyo Co., Ltd.	67,000	310,703
* Joban Kosan Co., Ltd.	226,000	342,910
Joint Corp.	16,900	479,496
# Joshin Denki Co., Ltd.	201,000	1,387,094
Juki Corp.	455,000	4,119,414
Juntendo Co., Ltd.	35,000	53,324
Jyomo Co., Ltd.	186,000	307,039
Kabuki-Za Co., Ltd.	39,000	1,628,781
# Kadokawa Holdings, Inc.	94,400	2,259,597

	Kanto Auto Works, Ltd.	243,500	3,211,999
	Kasai Kogyo Co., Ltd.	119,000	436,703
	Kato Sangyo Co., Ltd.	130,700	1,613,609
	Kawai Musical Instruments Manufacturing Co., Ltd.	263,000	485,122
# *	Kawashima Textile Manufacturers, Ltd.	289,000	354,234
#	Kayaba Industry Co., Ltd.	763,000	3,554,916
	Keiiyu Co., Ltd.	68,200	406,531
#	Keiyo Co., Ltd.	200,400	1,238,667
	Kentucky Fried Chicken Japan, Ltd.	80,000	1,489,718
#	Kenwood Corp.	1,294,000	1,891,483
	Kinki Nippon Tourist Co., Ltd.	304,000	600,481
# *	Kinugawa Rubber Industrial Co., Ltd.	203,000	263,175

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#	Kisoji Co., Ltd.	89,300	\$ 1,657,621
	Koekisha Co., Ltd.	13,600	237,015
#	Kohnan Shoji Co., Ltd.	94,100	1,366,661
#	Kojima Co., Ltd.	130,100	995,471
	Komatsu Seiren Co., Ltd.	148,000	772,652
	Komeri Co., Ltd.	34,100	897,713
#	Konaka Co., Ltd.	107,760	871,669
# *	Kosugi Sangyo Co., Ltd.	416,000	179,782
*	Kura Corp.	58	120,627
	Kurabo Industries, Ltd.	879,000	2,048,180
	Kuraudia Co., Ltd.	4,800	50,099
	Kuroganeya Co., Ltd.	14,000	56,719
	K' s Holdings Corp.	137,572	3,533,962
#	Kyoritsu Maintenance Co., Ltd.	50,960	979,882
#	Kyoto Kimono Yuzen Co., Ltd.	572	468,111
	Kyowa Leather Cloth Co., Ltd.	75,400	451,728
# *	Laox Co., Ltd.	206,000	249,258
	Lintec Corp.	27,500	514,195
#	Look, Inc.	102,000	218,857
#	Maezawa Kyuso Industries Co., Ltd.	51,700	917,654
# *	Magara Construction Co., Ltd.	135,000	188,450
# *	Mamiya-Op Co., Ltd.	285,000	262,718
#	Marche Corp.	23,000	196,305
#	Mars Engineering Corp.	77,900	1,664,924
	Marubeni Telecom Co., Ltd.	207	168,211
#	Maruei Department Store Co., Ltd.	136,000	390,996
*	Maruishi Holdings Co., Ltd.	214,000	1,848
# *	Maruzen Co., Ltd.	329,000	496,576
	Maruzen Co., Ltd. (5982)	46,000	233,196
	Matsumotokiyoshi Co., Ltd.	34,300	691,992
#	Matsuya Co., Ltd.	189,000	3,261,453



#	Matsuya Foods Co., Ltd.	66,600	778,541
#	Matsuzakaya Holdings Co., Ltd.	529,077	4,122,071
	Meiwa Industry Co., Ltd.	38,000	108,625
#	Mikuni Corp.	114,000	409,879
# *	Misawa Homes Holdings, Inc.	128,100	1,428,488
	Misawa Resort Co., Ltd.	194,000	843,322
	MISUMI Group, Inc.	61,300	1,053,630
	Mitsuba Corp.	155,690	1,046,512
#	Mitsui Home Co., Ltd.	228,000	1,269,779
	Miyuki Keori Co., Ltd.	106,000	324,053
#	Mizuno Corp.	462,000	2,411,171
#	MOS Food Services, Inc.	113,000	1,571,930
#	MR Max Corp.	127,200	561,710
	Mutow Co., Ltd.	79,400	273,324
# *	Naigai Co., Ltd.	236,000	209,954
#	Nexyz Corp.	3,700	162,374
	Nice Corp.	409,000	1,713,502
#	Nichimo Corp.	667,000	453,800
	Nichirei Corp.	162,000	760,610
#	Nidec Copal Corp.	202,800	2,246,823
#	Nidec Tosok Corp.	62,600	435,715

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#	Nihon Eslead Corp.	53,048	\$	832,245
	Nihon Tokushu Toryo Co., Ltd.	56,000		303,380
	Nihon Unisys, Ltd.	36,000		446,233
#	Nikko Travel Co., Ltd.	12,200		60,370
	Nippon Felt Co., Ltd.	69,000		435,135
#	Nippon Piston Ring Co., Ltd.	262,000		483,215
#	Nippon Restaurant System, Inc.	51,800		1,529,541
	Nippon Seiki Co., Ltd.	155,000		3,924,071
#	Nishimatsuya Chain Co., Ltd.	228,900		3,009,655
	Nissan Shatai Co., Ltd.	537,000		3,252,100
#	Nissen Co., Ltd.	213,100		1,273,205
	Nittan Valve Co., Ltd.	85,000		541,024
	Nitto Kako Co., Ltd.	98,000		101,502
# *	Nitto Seimo Co., Ltd.	50,000		59,427
	Noritake Co., Ltd.	557,000		2,679,555
#	Noritsu Koki Co., Ltd.	121,100		2,498,013
# *	Omikenshi Co., Ltd.	176,000		154,881
*	Orient Watch Co., Ltd.	12,000		4,249
	Pacific Industrial Co., Ltd.	187,000		981,037
#	PanaHome Corp.	546,000		3,254,283
#	Parco Co., Ltd.	285,000		3,868,003
#	Paris Miki, Inc.	191,900		2,445,591

	Piolax, Inc.	45,600	840,872
	Press Kogyo Co., Ltd.	385,000	1,622,342
	Q.P. Corp.	93,100	866,811
# *	Renown, Inc.	162,800	1,368,043
	Resorttrust, Inc.	178,608	3,916,989
#	Rhythm Watch Co., Ltd.	454,000	650,131
	Right On Co., Ltd.	103,225	1,076,717
#	Riken Corp.	368,000	1,868,599
#	Ringer Hut Co., Ltd.	76,800	961,662
	Roland Corp.	90,700	2,431,011
#	Round One Corp.	1,227	2,877,106
#	Royal Co., Ltd.	142,000	1,711,083
#	Sagami Chain Co., Ltd.	78,000	759,621
#	Sagami Co., Ltd.	80,000	153,237
	Sagami Rubber Industries Co., Ltd.	15,000	45,219
#	Saint Marc Holdings Co., Ltd.	38,300	1,657,900
#	Saizeriya Co., Ltd.	176,900	2,540,460
#	Sakai Ovex Co., Ltd.	205,000	317,654
#	Sanden Corp.	499,000	2,555,610
#	Sanei-International Co., Ltd.	61,800	1,297,556
	Sankyo Seiko Co., Ltd.	209,000	862,945
#	Sanoh Industrial Co., Ltd.	118,000	944,132
#	Sanrio Co., Ltd.	291,900	3,362,308
*	Sansui Electric Co., Ltd.	4,135,000	393,021
	Sanyo Housing Nagoya Co., Ltd.	363	461,097
#	Sanyo Shokai, Ltd.	474,000	4,046,724
	Seiko Corp.	401,407	2,309,837
	Seiren Co., Ltd.	221,000	1,650,720
	Senshukai Co., Ltd.	164,000	2,101,404
	Shikibo, Ltd.	421,000	530,014

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#	Shimachu Co., Ltd.	40,500	\$	1,098,176
	Shinyei Kaisha	96,000		211,620
#	Shiroki Co., Ltd.	310,000		730,032
#	Shobunsha Publications, Inc.	53,500		551,442
#	Shochiku Co., Ltd.	449,000		3,343,330
	Showa Corp.	254,100		3,140,274
*	Showa Rubber Co., Ltd.	41,300		39,833
*	Silver Ox, Inc.	50,000		94,219
# *	Silver Seiko, Ltd.	1,091,000		460,858
#	Simree Co., Ltd.	41,000		166,762
	SK Japan Co., Ltd.	17,550		75,735
	SKY Perfect JSAT Corp.	4,196		1,805,333
	SNT Corp.	96,300		559,747

* Sofmap Co., Ltd.	43,100	146,676
Soft99 Corp.	73,400	576,641
# * Solid Group Holdings Co., Ltd.	710,600	245,711
Sotoh Co., Ltd.	51,000	616,647
SPK Corp.	16,800	236,648
# Suminoe Textile Co., Ltd.	267,000	623,608
Suzutan Co., Ltd.	26,200	93,770
# * SxL Corp.	493,000	315,281
Tachikawa Corp.	50,800	353,491
# Tachi-S Co., Ltd.	122,640	972,101
Takamatsu Corp.	135,500	1,692,532
# Taka-Q Co., Ltd.	73,500	164,354
# Take and Give. Needs Co., Ltd.	1,213	241,685
# Tasaki Shinju Co., Ltd.	116,000	458,104
Taya Co., Ltd.	5,000	39,059
TBK Co., Ltd.	90,000	360,277
TDF Corp.	27,000	72,194
Tecmo, Ltd.	79,800	995,559
# Teikoku Piston Ring Co., Ltd.	111,000	862,811
Teikoku Sen-I Co., Ltd.	80,000	309,798
# Ten Allied Co., Ltd.	50,000	173,729
Tenma Corp.	111,000	1,907,641
# The Japan General Estate Co., Ltd.	121,900	2,229,021
The Japan Wool Textile Co., Ltd.	316,000	2,575,106
Tigers Polymer Corp.	59,000	377,595
# Toabo Corp.	219,000	215,519
# Toei Co., Ltd.	438,000	2,535,179
# * Tohoku Misawa Homes Co., Ltd.	37,500	124,893
* Tokai Kanko Co., Ltd.	286,999	135,780
Tokai Senko KK, Nagoya	102,000	135,411
# * Tokyo Dome Corp.	671,000	3,121,442
Tokyo Kaikan Co., Ltd.	12,000	64,669
Tokyo Soir Co., Ltd.	49,000	143,190
Tokyo Style Co., Ltd.	354,000	3,879,051
# Tokyotokeiba Co., Ltd.	971,000	2,296,055
Tokyu Recreation Co., Ltd.	77,000	451,971
# Tomy Co., Ltd.	321,793	1,803,539
# * Tonichi Carlife Group, Inc.	108,000	134,149
Toppan Forms Co., Ltd.	43,100	454,171

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Topre Corp.	185,000	\$	1,531,996
* Tosco Co., Ltd.	81,000		293,269
Totenko Co., Ltd.	57,000		128,706
# Touei Housing Corp.	92,440		927,893

#	Toyo Radiator Co., Ltd.	260,000	1,396,740
#	Toyo Tire & Rubber Co., Ltd.	730,000	3,982,829
	Tsukamoto Co., Ltd.	67,000	107,988
	Tsutsumi Jewelry Co., Ltd.	69,300	1,651,368
#	Unitika, Ltd.	1,673,000	2,091,626
	U-Shin, Ltd.	97,000	471,266
*	Verite Co., Ltd.	24,000	41,013
*	Victor Co. of Japan, Ltd.	403,000	966,669
	Watabe Wedding Corp.	29,500	480,326
#	Watami Food Service Co., Ltd.	144,800	2,221,646
	Wondertable, Ltd.	97,000	118,025
	Xebio Co., Ltd.	24,700	638,428
#	XNET Corp.	91	107,643
#	Yamatane Corp.	338,000	425,754
	Yamato International, Inc.	43,000	293,451
	Yellow Hat, Ltd., Tokyo	75,600	553,413
	Yokohama Reito Co., Ltd.	179,000	1,409,730
#	Yomiuri Land Co., Ltd.	276,000	1,237,465
	Yonex Co., Ltd.	41,000	257,691
#	Yorozu Corp.	75,400	911,700
	Yoshimoto Kogyo Co., Ltd.	120,000	1,743,664
#	Yoshinoya D&C Co., Ltd.	2,227	3,591,323
#	Zenrin Co., Ltd.	134,000	3,266,256
	Zensho Co., Ltd.	381,800	3,885,171
Total Consumer Discretionary			<u>337,375,134</u>
Consumer Staples – (6.8%)			
#	Aderans Co., Ltd.	146,350	2,672,886
	Ahjikan Co., Ltd.	10,500	77,825
#	Ariake Japan Co., Ltd.	116,800	2,442,462
#	Asahi Soft Drinks Co., Ltd.	186,500	2,682,913
	Calpis Co., Ltd.	281,000	3,385,357
	Cawachi, Ltd.	83,400	2,309,478
	CFS Corp.	90,500	325,174
#	Chubu Shiryō Co., Ltd.	91,000	835,098
	Chuo Gyorui Co., Ltd.	93,000	288,651
	Coca-Cola Central Japan Co., Ltd.	311	2,370,055
	CVS Bay Area, Inc.	55,000	104,445
#	DyDo Drinco, Inc.	57,200	2,254,005
#	Echo Trading Co., Ltd.	11,000	103,481
	Ensuiko Sugar Refining Co., Ltd.	103,000	216,119
	Fancel Corp.	244,600	3,434,961
# *	First Baking Co., Ltd.	140,000	159,354
#	Fuji Oil Co., Ltd.	304,700	2,247,585
	Fujicco Co., Ltd.	121,600	1,296,503
# *	Fujiya Co., Ltd.	564,000	1,014,377
	Hagoromo Foods Corp.	41,000	380,429
	Harashin Narus Holdings Co., Ltd.	63,100	747,880

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# *	Hayashikane Sangyo Co., Ltd.	267,000	\$	273,933
#	Heiwado Co., Ltd.	209,000		3,417,349
# *	Hohsui Corp.	120,000		172,025
	Hokkaido Coca-Cola Bottling Co., Ltd.	89,000		511,157
#	Hokuto Corp.	113,300		1,872,421
#	Inageya Co., Ltd.	179,000		1,424,999
	Itochu Shokuh Co., Ltd.	44,300		1,396,323
	Itoham Foods, Inc.	729,000		3,201,342
	Izumiya Co., Ltd.	300,000		1,843,606
	J-Oil Mills, Inc.	563,000		1,800,603
	Kameda Seika Co., Ltd.	71,800		921,253
#	Kasumi Co., Ltd.	216,000		1,144,935
#	Katokichi Co., Ltd.	549,300		2,578,478
#	Key Coffee, Inc.	78,700		1,107,896
#	Kibun Food Chemifa Co., Ltd.	95,000		955,460
#	Kirindo Co., Ltd.	22,800		172,463
#	Kyodo Shiryo Co., Ltd.	313,000		408,285
#	Kyokuyo Co., Ltd.	380,000		697,991
#	Life Corp.	188,900		2,453,563
	Mandom Corp.	84,400		2,167,160
	Marudai Food Co., Ltd.	454,000		1,535,029
#	Maruha Group, Inc.	1,249,000		2,090,254
	Maruya Co., Ltd.	14,000		45,853
	Maxvalu Tohok Co., Ltd.	18,200		156,540
	Maxvalu Tokai Co., Ltd.	61,000		1,017,572
#	Meito Sangyo Co., Ltd.	79,900		1,624,296
	Mercian Corp.	424,000		916,674
	Mikuni Coca-Cola Bottling Co., Ltd.	189,000		2,105,297
#	Milbon Co., Ltd.	43,940		1,314,931
#	Ministop Co., Ltd.	100,000		1,744,986
#	Mitsui Sugar Co., Ltd.	477,850		1,656,016
#	Miyoshi Oil & Fat Co., Ltd.	246,000		407,122
#	Morinaga & Co., Ltd.	933,000		2,028,481
	Morinaga Milk Industry Co., Ltd.	875,000		3,377,661
#	Morishita Jinton Co., Ltd.	47,800		127,964
	Morozoff, Ltd.	110,000		330,351
#	Nagatanien Co., Ltd.	121,000		917,046
#	Nakamura Co., Ltd.	208,000		980,859
#	Nichimo Co., Ltd.	112,000		199,268
	Nichiro Corp.	494,000		745,973
#	Nihon Chouzai Co., Ltd.	23,000		388,386
	Niitaka Co., Ltd.	7,260		57,602
	Nippon Beet Sugar Manufacturing Co., Ltd.	527,000		1,266,508
	Nippon Flour Mills Co., Ltd.	620,000		2,281,655
#	Nippon Formula Feed Manufacturing Co., Ltd.	216,000		333,912

# Nissin Sugar Manufacturing Co., Ltd.	152,000	298,960
Nitto Flour Milling Co., Ltd.	64,000	195,117
Oenon Holdings, Inc.	201,000	439,993
Oie Sangyo Co., Ltd.	20,900	149,715
Okuwa Co., Ltd.	156,000	1,912,209
Olympic Corp.	66,700	415,240
Oriental Yeast Co., Ltd.	103,000	598,755

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Pietro Co., Ltd.	10,300	\$ 88,027
# Pigeon Corp.	69,600	1,167,974
Poplar Co., Ltd.	25,760	180,451
* Posful Corp.	58,800	212,917
* Prima Meat Packers, Ltd.	724,000	799,213
Riken Vitamin Co., Ltd.	81,400	2,114,776
# Rock Field Co., Ltd.	42,100	593,876
# Ryoshoku, Ltd.	157,300	3,632,363
# S Foods, Inc.	103,500	869,386
# Sakata Seed Corp.	175,600	2,311,661
Seijo Corp.	33,600	752,917
# * Seiyu, Ltd.	1,479,000	1,273,432
# Shikoku Coca-Cola Bottling Co., Ltd.	81,900	954,069
Shoei Foods Corp.	44,000	216,372
# Showa Sangyo Co., Ltd.	620,000	1,453,272
# Snow Brand Milk Products Co., Ltd.	924,500	2,707,325
Snow Brand Seed Co., Ltd.	30,000	114,272
Sogo Medical Co., Ltd.	23,500	627,725
Sonton Food Industry Co., Ltd.	43,000	383,249
# Sotetsu Rosen Co., Ltd.	70,000	278,122
Starzen Corp.	286,000	691,363
# Sugi Pharmacy Co., Ltd.	203,700	4,879,896
# T.Hasegawa Co., Ltd.	142,700	2,505,543
Takara Holdings, Inc.	365,000	2,087,411
* The Maruetsu, Inc.	428,000	2,099,277
# The Nisshin Oillio Group, Ltd.	601,000	3,230,508
Three F Co., Ltd.	17,700	130,154
# Tobu Store Co., Ltd.	220,000	664,900
Toho Co., Ltd.	162,000	501,259
# Tohto Suisan Co., Ltd.	120,000	286,890
# Tokyu Store Chain Corp.	240,000	1,154,666
Torigoe Co., Ltd.	80,000	561,015
* Toyo Sugar Refining Co., Ltd.	157,000	170,820
Tsukiji Uoichiba Co., Ltd.	57,000	112,784
Tsuruha Holdings, Inc.	46,400	1,793,694
U. Store Co., Ltd.	63,600	433,081

# Unicafe, Inc.	14,260	198,545
# Unicharm Petcare Corp.	50,000	2,096,371
Unimat Offisco Corp.	87,400	1,055,607
# Valor Co., Ltd.	178,400	2,073,514
Warabeya Nichiyo Co., Ltd.	52,760	723,264
Yaizu Suisankagaku Industry Co., Ltd.	42,100	448,179
# Yaoko Co., Ltd.	70,900	1,809,901
# Yomeishu Seizo Co., Ltd.	102,000	1,075,854
Yonekyu Corp.	100,500	1,026,267
Yuasa Funashoku Co., Ltd.	112,000	290,138
# Yukiguni Maitake Co., Ltd.	77,180	253,721
Yutaka Foods Corp.	6,000	85,468
Total Consumer Staples		<u>142,701,994</u>

Energy – (1.0%)

# AOC Holdings, Inc.	121,800	1,776,946
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# BP Castrol K.K.	69,800	\$ 234,772
# * Fuji Kosan Co., Ltd.	264,000	357,672
Itochu Enex Co., Ltd.	330,300	2,301,844
Japan Oil Transportation Co., Ltd.	79,000	201,346
Kanto Natural Gas Development Co., Ltd.	202,000	1,282,993
# Kyoei Tanker Co., Ltd.	115,000	448,390
Mitsuuroko Co., Ltd.	234,200	1,506,775
# Modec, Inc.	130,400	4,046,398
# Nippon Gas Co., Ltd.	153,000	1,421,752
Nippon Seiro Co., Ltd.	64,000	246,902
Sala Corp.	121,000	593,840
San-Ai Oil Co., Ltd.	266,000	1,170,972
# Shinko Plantech Co., Ltd.	159,000	2,011,672
Sinanen Co., Ltd.	266,000	1,409,029
# Toa Oil Co., Ltd.	369,000	577,489
# Toyo Kanetsu K.K.	478,000	1,138,907
Total Energy		<u>20,727,699</u>

Financials – (6.4%)

# Azel Corp.	214,000	646,975
Bank of the Ryukyus, Ltd.	125,080	1,999,909
# Central Finance Co., Ltd.	341,000	952,162
Century Leasing System, Inc.	186,200	2,267,655
# Cosmo Securities Co., Ltd.	1,419,000	2,128,393
# Credia Co., Ltd.	28,000	60,082
# Daiko Clearing Services Corp.	51,000	351,985

	Fukushima Bank, Ltd.	790,000	805,757
	Fuyo General Lease Co., Ltd.	108,000	3,075,307
#	Gro-BeLS Co., Ltd.	177,000	295,661
	Higashi-Nippon Bank, Ltd.	643,000	2,465,560
	Hokkoku Bank, Ltd.	232,000	1,045,629
	Ichiyoshi Securities Co., Ltd.	165,000	1,873,510
*	Kakuei (L.) Corp.	100,000	864
	Keihanshin Real Estate Co., Ltd.	144,000	810,765
# *	Kenedix, Inc.	381	556,683
	Kirayaka Holdings, Inc.	98,000	158,524
#	Kiyo Holdings, Inc.	2,247,000	3,354,807
#	Kobayashi Yoko Co., Ltd.	30,400	266,769
#	Kosei Securities Co., Ltd.	295,000	401,803
# *	Kyushu-Shinwa Holdings, Inc.	1,490,000	605,034
#	Marusan Securities Co., Ltd.	263,000	2,654,939
	Meiwa Estate Co., Ltd.	89,300	1,050,737
#	Mito Securities Co., Ltd.	278,000	1,043,472
	Mitsubishi UFJ Financial Group, Inc.	1	8,532
	Miyazaki Bank, Ltd.	507,000	2,031,913
*	New Real Property KK	43,900	–
*	Nichiboshin, Ltd.	1,190	1,028
#	NIS Group Co., Ltd.	82,425	409,313
	Nisshin Fudosan Co., Ltd.	81,100	1,045,892
#	Odakyu Real Estate Co., Ltd.	146,000	582,594
	Okasan Holdings, Inc.	142,000	841,553
#	OMC Card, Inc.	59,800	279,984

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	Osaka Securities Finance Co., Ltd.	54,000	\$	154,496
#	Pocket Card Co., Ltd.	82,000		448,287
	Ricoh Leasing Co., Ltd.	107,900		2,263,644
*	RISA Partners, Inc.	152		292,766
#	Sankei Building Co., Ltd.	235,000		1,975,739
# *	Seven Seas Holdings Co., Ltd.	194,000		243,201
	Shikoku Bank, Ltd.	762,000		3,017,823
#	Shimizu Bank, Ltd.	32,900		1,369,641
*	Shinki Co., Ltd.	217,500		304,634
	Shoei Co., Ltd.	38,332		621,334
#	Suruga Corp.	134,600		2,360,746
#	Tachihi Enterprise Co., Ltd.	42,650		2,562,072
	Takagi Securities Co., Ltd.	208,000		691,249
	The Aichi Bank, Ltd.	35,000		3,521,141
	The Akita Bank, Ltd.	701,000		3,137,196
	The Aomori Bank, Ltd.	627,000		2,435,013
	The Awa Bank, Ltd.	158,000		767,027
#	The Bank of Ikeda, Ltd.	70,300		3,094,225



#	The Bank of Iwate, Ltd.	66,500	3,795,894
	The Bank of Nagoya, Ltd.	120,297	900,616
	The Bank of Okinawa, Ltd.	76,500	2,727,204
	The Bank of Saga, Ltd.	599,000	1,931,603
*	The Chiba Kogyo Bank, Ltd.	174,200	2,180,197
	The Chukyo Bank, Ltd.	751,000	2,295,176
	The Daisan Bank, Ltd.	637,000	2,081,496
	The Daito Bank, Ltd.	432,000	566,039
	The Ehime Bank, Ltd.	609,000	2,069,450
	The Eighteenth Bank, Ltd.	630,000	2,336,866
	The Fukui Bank, Ltd.	864,000	2,531,907
	The Hokuetsu Bank, Ltd.	898,000	2,171,588
	The Kagawa Bank, Ltd.	276,350	1,368,717
	The Kagoshima Bank, Ltd.	104,500	757,389
#	The Kanto Tsukuba Bank, Ltd.	193,900	1,362,791
	The Kita-Nippon Bank, Ltd.	30,506	1,289,511
	The Michinoku Bank, Ltd.	538,000	1,692,314
	The Minato Bank, Ltd.	1,470,000	3,342,679
	The Nagano Bank, Ltd.	322,000	936,890
	The Nanto Bank, Ltd.	165,000	823,189
	The Ogaki Kyoritsu Bank, Ltd.	195,000	1,071,429
	The Oita Bank, Ltd.	517,000	3,035,284
#	TOC Co., Ltd.	443,950	3,718,031
	Tochigi Bank, Ltd.	396,000	2,196,804
	Toho Bank, Ltd.	799,000	3,228,245
#	Toho Real Estate Co., Ltd.	195,000	1,533,973
	Tohoku Bank, Ltd.	340,000	596,582
	Tokushima Bank, Ltd.	274,200	1,941,834
#	Tokyo Rakutenchi Co., Ltd.	227,000	842,515
#	Tokyo Theatres Co., Inc.	281,000	671,194
	Tokyo Tomin Bank, Ltd.	25,900	822,568
	Tokyu Community Corp.	49,400	1,487,063
#	Tokyu Livable, Inc.	132,300	2,563,723
	Tomato Bank, Ltd.	407,000	871,423

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#	Tottori Bank, Ltd.	336,000	\$ 914,186
# *	Towa Bank, Ltd.	833,000	1,476,986
#	Towa Real Estate Development Co., Ltd.	371,000	1,083,387
	Toyo Securities Co., Ltd.	315,000	1,140,259
	Yamagata Bank, Ltd.	615,000	3,222,023
	Yamanashi Chuo Bank, Ltd.	89,000	493,923
	Yuraku Real Estate Co., Ltd.	212,000	877,364
Total Financials			<u>134,284,337</u>

Health Care – (3.1%)

	Aloka Co., Ltd.	104,000	1,355,973
	As One Corp.	64,880	1,672,442
	ASKA Pharmaceutical Co., Ltd.	103,000	846,532
	Create Medic Co., Ltd.	28,000	268,998
	Eiken Chemical Co., Ltd.	81,000	722,235
	FALCO biosystems, Ltd.	35,200	284,499
#	Fuso Pharmaceutical Industries, Ltd.	330,000	891,874
	Hitachi Medical Corp.	138,000	1,428,228
	Hogy Medical Co., Ltd.	56,000	2,388,134
	Iwaki & Co., Ltd.	55,000	138,028
# *	Japan Medical Dynamic Marketing, Inc.	44,900	141,102
#	Jeol, Ltd.	275,000	1,222,913
	JMS Co., Ltd.	129,000	344,393
#	Kaken Pharmaceutical Co., Ltd.	397,000	3,134,395
	Kawamoto Corp.	4,000	16,208
	Kawanishi Holdings, Ltd.	7,400	93,856
	Kawasumi Laboratories, Inc.	45,000	296,586
	Kissei Pharmaceutical Co., Ltd.	196,000	3,642,325
	Kobayashi Pharmaceutical Co., Ltd.	27,400	921,336
#	Kyorin Co., Ltd.	203,000	2,803,236
	Miraca Holdings, Inc.	156,000	3,317,143
	Mochida Pharmaceutical Co., Ltd.	430,000	3,953,198
#	Nichii Gakkan Co.	124,500	1,931,952
	Nihon Kohden Corp.	159,000	3,157,796
	Nikkiso Co., Ltd.	243,000	1,860,825
#	Nippon Chemiphar Co., Ltd.	119,000	496,734
	Nippon Kayaku Co., Ltd.	121,000	963,387
	Nippon Shinyaku Co., Ltd.	243,000	2,124,886
#	Nipro Corp.	211,000	4,185,152
	Nissui Pharmaceutical Co., Ltd.	67,800	516,372
#	Paramount Bed Co., Ltd.	109,400	1,419,180
	Rion Co., Ltd.	5,000	32,711
#	Rohto Pharmaceutical Co., Ltd.	399,000	4,592,837
	Seikagaku Corp.	203,900	2,419,529
#	SSP Co., Ltd.	436,000	2,063,301
	Sundrug Co., Ltd.	29,600	677,973
	Torii Pharmaceutical Co., Ltd.	98,900	1,718,640
	Towa Pharmaceutical Co., Ltd.	57,800	2,901,276
# *	Toyama Chemicals Co., Ltd.	75,000	435,226
	Vital-Net, Inc.	146,300	937,470
	Wakamoto Pharmaceutical Co., Ltd.	102,000	382,628
#	Zeria Pharmaceutical Co., Ltd.	163,000	1,526,232
Total Health Care			<u>64,227,741</u>

Industrials – (21.2%)

#	A&A Material Corp.	235,000	\$	299,906
#	Advan Co., Ltd.	102,100		898,374
	ADVANEX, Inc.	121,000		196,404
	Aeon Delight Co., Ltd.	71,400		2,525,503
	Aica Kogyo Co., Ltd.	243,000		2,615,220
#	Aichi Corp.	267,800		3,153,283
	Aida Engineering, Ltd.	273,000		1,633,190
	Airport Facilities Co., Ltd.	190,970		1,305,888
	Airtech Japan, Ltd.	26,700		218,683
	Alps Logistics Co., Ltd.	53,900		642,090
# *	Altech Co., Ltd.	23,000		87,395
#	Altech Corp.	38,150		492,252
#	Amano Corp.	283,000		3,436,217
	Ando Corp.	264,000		465,300
#	Anest Iwata Corp.	152,000		764,178
# *	Arai-Gumi, Ltd.	131,150		87,942
#	ART Corp.	38,000		1,179,880
#	Asahi Diamond Industrial Co., Ltd.	251,000		1,769,527
	Asahi Kogyosha Co., Ltd.	101,000		392,529
#	Asahi Pretec Corp.	126,550		3,585,527
	Asanuma Corp.	234,000		393,686
	Asia Air Survey Co., Ltd.	32,000		91,007
	Asunaro Aoki Construction Co., Ltd.	171,000		984,323
	Ataka Construction & Engineering Co., Ltd.	60,000		161,766
	Bando Chemical Industries, Ltd.	349,000		2,176,031
	Biken Techno Corp.	14,100		74,326
	Bunka Shutter Co., Ltd.	245,000		1,254,344
	Central Glass Co., Ltd.	617,000		3,181,878
#	Central Security Patrols Co., Ltd.	45,800		470,818
#	Chudenko Corp.	220,000		3,690,951
#	Chugai Ro Co., Ltd.	335,000		1,229,236
#	Chuo Denki Kogyo Co., Ltd.	92,000		820,331
#	CKD Corp.	236,000		2,421,319
	Commuture Corp.	157,202		1,110,955
#	Cosel Co., Ltd.	147,100		2,222,835
	CTI Engineering Co., Ltd.	45,100		310,641
	Dai-Dan Co., Ltd.	160,000		843,098
	Daihen Corp.	471,000		2,981,120
	Daiho Corp.	202,000		312,550
	Daiichi Chuo Kisen Kaisha	317,000		2,371,464
#	Dai-Ichi Jitsugyo Co., Ltd.	198,000		984,930
	Daimei Telecom Engineering Corp.	143,000		1,561,893
#	Daiseki Co., Ltd.	140,712		3,596,183
# *	Daisue Construction Co., Ltd.	316,500		231,894
	Daiwa Industries, Ltd.	173,000		1,343,982
	Danto Holdings Corp.	92,000		265,469
#	DENSEI-LAMBDA K.K.	70,084		784,786

Denyo Co., Ltd.	93,000	984,814
DMW Corp.	1,600	84,775

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# *	Eneserve Corp.	110,900	\$	610,913
#	Enshu, Ltd.	215,000		394,905
	Freesia Macross Corp.	1,355,000		362,576
#	Fudo Tetra Corp.	619,800		666,995
#	Fuji Electric Engineering & Construction Co., Ltd.	41,000		80,668
*	Fujisash Co., Ltd.	106,300		127,045
#	Fujita Corp.	115,010		313,501
	Fujitec Co., Ltd.	312,000		2,112,960
	Fukuda Corp.	136,000		492,154
	Fukushima Industries Corp.	30,500		292,892
#	Fukuyama Transporting Co., Ltd.	959,000		4,462,625
	Funai Consulting, Co., Ltd.	102,000		638,272
#	Furukawa Co., Ltd.	1,428,000		2,918,051
	Furusato Industries, Ltd.	52,000		731,839
#	Futaba Corp.	163,800		3,637,902
	Gecoss Corp.	116,700		642,409
#	GS Yuasa Corp.	1,282,000		3,138,676
#	Hakuyosha Co., Ltd.	88,000		230,069
*	Haltec Corp.	62,000		59,411
#	Hamai Co., Ltd.	97,000		204,867
	Hanwa Co., Ltd.	745,000		3,569,140
	Hazama Corp.	293,600		350,348
	Hibiya Engineering, Ltd.	133,000		1,106,073
#	Hisaka Works, Ltd.	41,000		860,298
	Hitachi Metals Techno, Ltd.	57,500		332,292
#	Hitachi Plant Technologies, Ltd.	681,570		3,478,352
	Hitachi Tool Engineering, Ltd.	96,500		1,242,453
	Hitachi Transport System, Ltd.	358,000		4,111,172
	Hokuetsu Industries Co., Ltd.	96,000		339,753
	Hokuriku Electrical Construction Co., Ltd.	56,000		163,779
#	Hosokawa Micron Corp.	147,000		1,317,440
#	Howa Machinery, Ltd.	389,000		389,058
	IBJ Leasing Co., Ltd.	127,800		2,571,539
	Ichiken Co., Ltd.	105,000		251,214
#	Ichinen Co., Ltd.	73,000		408,028
#	Idec Corp.	135,500		2,005,492
#	Iino Kaiun Kaisha, Ltd.	355,000		4,486,244
	i-Logistics Corp.	91,000		237,591
#	Inaba Denki Sangyo Co., Ltd.	88,300		3,193,503
	Inabata and Co., Ltd.	226,000		1,519,183
# *	Inoue Kogyo Co., Ltd.	425,000		344,835

#	Inui Steamship Co., Ltd.	83,000	1,343,284
# *	Iseki & Co., Ltd.	779,000	1,269,270
*	Ishikawa Seisakusho, Ltd.	154,000	145,909
*	Ishikawajima Construction Materials Co., Ltd.	43,000	72,607
	Ishikawajima Transport Machinery Co., Ltd.	73,000	362,171
#	Itoki Crebio Corp.	179,000	1,196,531
	Iwasaki Electric Co., Ltd.	266,000	642,401
#	Iwatani International Corp.	870,000	2,555,591
# *	J Bridge Corp.	276,000	199,896
#	Jalux, Inc.	44,400	808,514
	Jamco Corp.	84,000	817,261

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# *	Japan Bridge Corp.	44,350	\$	109,819
#	Japan Cash Machine Co., Ltd.	102,115		958,050
	Japan Foundation Engineering Co., Ltd.	95,600		283,144
#	Japan Kenzai Co., Ltd.	95,940		590,089
	Japan Pulp & Paper Co., Ltd.	514,000		1,976,768
*	Japan Servo Co., Ltd.	80,000		372,258
	Japan Steel Tower Co., Ltd.	44,000		266,919
#	Japan Transcity Corp.	236,000		1,092,166
	K.R.S. Corp.	39,200		408,298
#	Kamagai Gumi Co., Ltd.	532,800		870,125
	Kamei Corp.	121,000		720,033
	Kanaden Corp.	121,000		723,860
	Kanagawa Chuo Kotsu Co., Ltd.	196,000		921,008
	Kanamoto Co., Ltd.	114,000		1,009,425
#	Kandenko Co., Ltd.	150,000		793,091
# *	Kanematsu Corp.	1,481,625		2,231,679
# *	Kanematsu-NNK Corp.	125,000		153,236
#	Katakura Industries Co., Ltd.	119,000		2,143,761
	Kato Works Co., Ltd.	202,000		1,117,602
# *	Kawada Industries, Inc.	158,000		376,637
*	Kawagishi Bridge Works Co., Ltd.	38,000		144,362
*	Kawaguchi Metal Industries Co., Ltd.	11,000		50,111
#	Kawasaki Kinkai Kisen Kaisha, Ltd.	100,000		627,321
# *	Kimmon Manufacturing Co., Ltd.	180,000		214,037
# *	Kimura Chemical Plants Co., Ltd.	61,000		571,718
#	Kinki Sharyo Co., Ltd.	212,000		720,836
	Kinsho Corp.	91,000		270,752
	Kintetsu World Express, Inc.	120,000		4,391,623
	Kioritz Corp.	239,000		668,823
#	Kitagawa Iron Works Co., Ltd.	344,000		690,438
#	Kitano Construction Corp.	258,000		610,280
	Kitazawa Sangyo Co., Ltd.	57,000		168,870

#	Kitz Corp.	420,000	3,670,295
	Koike Sanso Kogyo Co., Ltd.	155,000	1,322,629
	Koito Industries, Ltd.	102,000	355,602
*	Kokusai Kogyo Co., Ltd.	129,000	618,359
#	Komai Tekko, Inc.	109,000	244,597
	Komatsu Wall Industry Co., Ltd.	33,700	503,136
	Kondotec, Inc.	40,500	336,824
	Kosaido Co., Ltd.	79,000	514,145
	Kuroda Electric Co., Ltd.	112,900	1,738,701
#	Kyodo Printing Co., Ltd.	311,000	989,850
#	Kyoei Sangyo Co., Ltd.	97,000	310,559
#	Kyokuto Boeki Kaisha, Ltd.	82,000	235,334
	Kyokuto Kaihatsu Kogyo Co., Ltd.	150,400	1,130,217
	Kyosan Electric Manufacturing Co., Ltd.	218,000	794,507
	Kyowa Exeo Corp.	354,000	3,773,814
	Kyudenko Corp.	281,000	1,472,669
# *	Link Consulting Associates - Japan Corp.	63,500	116,066
# *	Lonseal Corp.	127,000	151,977
#	Maeda Corp.	641,000	2,476,819
	Maeda Road Construction Co., Ltd.	327,000	2,837,014

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	Maezawa Industries, Inc.	59,300	\$	249,513
#	Maezawa Kaisei Industries Co., Ltd.	54,700		788,174
	Marubeni Construction Material Lease Co., Ltd.	78,000		139,028
	Maruka Machinery Co., Ltd.	28,100		256,040
	Maruwn Corp.	66,000		230,069
#	Maruyama Manufacturing Co., Inc.	150,000		421,042
	Maruzen Showa Unyu Co., Ltd.	335,000		1,223,550
#	Matsuda Sangyo Co., Ltd.	90,530		2,371,392
	Matsui Construction Co., Ltd.	98,600		459,410
*	Matsuo Bridge Co., Ltd.	72,000		79,406
	Max Co., Ltd.	188,000		2,758,374
#	Meidensha Corp.	785,050		2,364,296
# *	Meiji Machine Co., Ltd.	213,000		121,342
#	Meiji Shipping Co., Ltd.	109,000		807,543
	Meisei Industrial Co., Ltd.	29,000		97,383
#	Meitec Corp.	138,800		4,453,193
	Meito Transportation Co., Ltd.	22,000		169,704
# *	Meiwa Trading Co., Ltd.	140,000		352,300
*	Mirai Group Co., Ltd.	100,000		83,541
	Mitani Corp.	54,000		613,540
#	Mitsubishi Cable Industries, Ltd.	736,000		1,009,514
#	Mitsubishi Kakoki Kaisha, Ltd.	254,000		982,951
#	Mitsubishi Pencil Co., Ltd.	121,500		1,533,086

	Mitsuboshi Belting, Ltd.	281,000	1,514,689
#	Mitsui Matsushima Co., Ltd.	347,000	449,558
#	Mitsui-Soko Co., Ltd.	487,000	2,416,031
	Mitsumura Printing Co., Ltd.	95,000	333,512
#	Miura Co., Ltd.	148,600	4,514,411
	Miura Printing Corp.	19,000	52,138
*	Miyairi Valve Manufacturing Co., Ltd.	43,000	54,180
# *	Miyaji Engineering Group	203,000	229,279
# *	Miyakoshi Corp.	48,400	693,949
*	Mori Denki Mfg. Co., Ltd.	628,000	81,565
	Morita Corp.	163,000	875,347
	Moshi Moshi Hotline, Inc.	61,350	2,850,627
	Mystar Engineering Corp.	15,600	75,322
	NAC Co., Ltd.	28,900	297,474
#	Nachi-Fujikoshi Corp.	604,000	2,548,461
	Naikai Zosen Corp.	75,000	517,473
#	Nakano Corp.	103,000	242,922
#	Narasaki Sangyo Co., Ltd.	68,000	109,555
	NEC Leasing, Ltd.	72,600	1,220,731
	NEC System Integration & Construction, Ltd.	172,100	1,859,146
	New Tachikawa Aircraft Co., Ltd.	10,100	297,407
	Nichias Corp.	435,000	4,556,490
	Nichiban Co., Ltd.	125,000	438,456
#	Nichiha Corp.	126,180	1,422,702
#	Nihon Spindle Manufacturing Co., Ltd.	115,000	353,418
	Nikko Co., Ltd.	127,000	312,907
	Nippei Toyama Corp.	173,000	1,468,878
	Nippo Corp.	409,000	3,224,398
#	Nippon Carbon Co., Ltd.	406,000	2,449,650

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# *	Nippon Conveyor Co., Ltd.	168,000	\$	150,270
	Nippon Densetsu Kogyo Co., Ltd.	225,000		1,630,920
	Nippon Denwa Shisetu Co., Ltd.	208,000		700,971
	Nippon Filcon Co., Ltd.	75,000		536,870
	Nippon Hume Corp.	91,000		348,409
	Nippon Jogesuido Sekkei Co., Ltd.	289		279,234
#	Nippon Kanzai Co., Ltd.	71,000		2,019,695
	Nippon Koei Co., Ltd., Tokyo	279,000		782,864
	Nippon Konpo Unyu Soko Co., Ltd.	259,000		3,743,232
#	Nippon Parking Development Co., Ltd.	10,609		567,744
#	Nippon Seisen Co., Ltd.	95,000		664,877
#	Nippon Sharyo, Ltd.	506,000		1,050,499
	Nippon Shindo Co., Ltd.	50,000		93,936
	Nippon Signal Co., Ltd.	216,000		1,305,329

	Nippon Steel Trading Co., Ltd.	399,000	1,075,770
	Nippon Thompson Co., Ltd.	262,000	2,423,553
	Nippon Tungsten Co., Ltd.	82,000	230,574
	Nippon Yusoki Co., Ltd.	141,000	680,424
#	Nishimatsu Construction Co., Ltd.	979,000	3,187,640
	Nishi-Nippon Railroad Co., Ltd.	306,000	1,072,352
	Nishishiba Electric Co., Ltd.	101,000	220,205
	Nissei Corp.	107,400	1,373,424
	Nissei Plastic Industrial Co., Ltd.	68,000	392,116
#	Nissha Printing Co., Ltd.	108,200	3,006,861
	Nissin Corp.	351,000	1,262,780
	Nissin Electric Co., Ltd.	370,000	1,472,021
	Nitchitsu Co., Ltd.	60,000	298,793
	Nitta Corp.	104,200	2,127,707
	Nitto Boseki Co., Ltd.	870,000	2,469,110
#	Nitto Electric Works, Ltd.	154,800	2,218,856
	Nitto Kohki Co., Ltd.	78,300	1,792,487
#	Nitto Seiko Co., Ltd.	143,000	1,190,525
# *	Nittoc Construction Co., Ltd.	156,000	119,741
	Noda Corp.	33,800	125,169
#	Nomura Co., Ltd.	210,000	1,266,069
#	Noritz Corp.	177,100	2,699,250
# *	Oak Capital Corp.	649,354	346,904
	Obayashi Road Corp.	106,000	178,804
	Odakyu Construction Co., Ltd.	63,500	158,722
*	Ohmori Co., Ltd.	95,400	21,459
	Oiles Corp.	101,952	2,108,229
	Okabe Co., Ltd.	192,000	998,742
#	Okamoto Machine Tool Works, Ltd.	164,000	569,353
	Okamura Corp.	389,000	3,093,846
	Okano Valve Manufacturing Co.	58,000	466,891
#	Oki Electric Cable Co., Ltd.	117,000	238,246
	OKK Corp.	262,000	868,883
#	Okumura Corp.	789,000	4,412,485
#	O-M, Ltd.	107,000	827,886
	Onoken Co., Ltd.	72,800	1,046,377
#	Organo Corp.	203,000	3,962,248
#	Oriental Construction Co., Ltd.	65,900	196,181

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	Original Engineering Consultants Co., Ltd.	9,000	\$	27,207
#	OSG Corp.	68,000		846,679
#	Oyo Corp.	110,400		1,408,216
	P.S. Mitsubishi Construction Co., Ltd.	76,800		245,350
# *	Pasco Corp.	242,500		454,162



#	Pasona, Inc.	1,474	2,050,614
#	Patlite Corp.	72,080	613,194
# *	Penta-Ocean Construction Co., Ltd.	864,000	1,432,750
# *	PIA Corp.	29,500	446,334
#	Pilot Corp.	156	1,517,973
#	Pronexus, Inc.	137,000	1,152,293
#	Raito Kogyo Co., Ltd.	199,000	518,486
#	Rasa Industries, Ltd.	277,000	724,340
	Rheon Automatic Machinery Co., Ltd.	64,000	203,724
	Riken Electric Wire Co., Ltd.	39,000	60,886
#	Ryobi, Ltd.	587,000	3,741,473
# *	Saeki Kensetsu Kogyo Co., Ltd.	211,000	148,762
#	Sagami Railway Co., Ltd.	318,000	1,089,095
# *	Sailor Pen Co., Ltd.	127,000	135,770
	Sakai Heavy Industries, Ltd.	126,000	296,021
*	Sakurada Co., Ltd.	225,000	75,782
# *	Sanix, Inc.	161,700	427,491
	Sanki Engineering Co., Ltd.	268,000	1,756,661
#	Sanko Metal Industrial Co., Ltd.	118,000	212,887
#	Sankyo-Tateyama Holdings, Inc.	1,132,000	1,698,797
#	Sankyu, Inc., Tokyo	229,000	1,265,770
	Sanritsu Corp.	17,800	158,439
	Sanyo Denki Co., Ltd.	219,000	1,253,028
	Sanyo Engineering & Construction, Inc.	48,000	251,928
	Sanyo Industries, Ltd., Tokyo	102,000	245,326
#	Sasebo Heavy Industries Co., Ltd., Tokyo	561,000	3,418,783
# *	Sata Construction Co., Ltd.	234,000	254,721
#	Sato Corp.	111,500	2,155,485
	Sato Shoji Corp.	67,000	563,059
	Sawafuji Electric Co., Ltd.	48,000	159,491
	Secom Joshinetsu Co., Ltd.	34,800	798,996
#	Secom Techno Service Co., Ltd.	44,500	1,578,505
	Seibu Electric Industry Co., Ltd.	67,000	334,327
#	Seika Corp.	274,000	731,372
# *	Seikitokyu Kogyo Co., Ltd.	335,000	259,679
	Sekisui Jushi Co., Ltd.	166,000	1,458,646
#	Senko Co., Ltd.	381,000	1,216,613
	Senshu Electric Co., Ltd.	37,300	829,053
#	Shibaura Mechatronics Corp.	175,000	965,947
#	Shibusawa Warehouse Co., Ltd.	266,000	1,423,502
	Shibuya Kogyo Co., Ltd.	84,500	688,886
	Shima Seiki Manufacturing Co., Ltd.	68,800	3,015,875
	Shin Nippon Air Technologies Co., Ltd.	87,280	529,504
#	Shin-Keisei Electric Railway Co., Ltd.	178,000	601,188
#	Shinko Electric Co., Ltd.	509,000	1,479,093
	Shin-Kobe Electric Machinery Co., Ltd.	178,000	829,463
#	Shinmaywa Industries, Ltd.	413,000	2,007,923

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#	Shinnihon Corp.	215,900	\$	984,576
	Shinsho Corp.	291,000		987,705
#	Shinwa Kaiun Kaisha, Ltd.	540,000		4,712,696
	Shiraishi Corp.	25,000		21,579
	Sho-Bond Corp.	100,800		1,145,664
#	Shoko Co., Ltd.	324,000		452,356
#	Showa Aircraft Industry Co., Ltd.	114,000		1,372,350
#	Showa KDE Co., Ltd.	124,000		197,274
	Sintokogio, Ltd.	197,000		2,719,187
	Soda Nikka Co., Ltd.	67,000		269,018
	Sodick Co., Ltd.	187,000		1,272,764
	Space Co., Ltd.	75,320		565,118
	Subaru Enterprise Co., Ltd.	59,000		189,079
	Sugimoto & Co., Ltd.	35,000		545,532
# *	Sumitomo Coal Mining Co., Ltd.	851,500		748,060
	Sumitomo Densetsu Co., Ltd.	107,400		584,336
# *	Sumitomo Mitsui Construction Co., Ltd.	419,560		767,443
	Sumitomo Precision Products Co., Ltd.	180,000		885,959
	Sumitomo Warehouse Co., Ltd.	144,000		928,830
	Sun Wave Corp.	155,000		338,655
#	Suzuki Metal Industry Co., Ltd.	71,000		209,261
#	SWCC Showa Holdings Co., Ltd.	853,000		1,177,577
	Taihei Dengyo Kaisha, Ltd.	155,000		1,137,559
	Taihei Kogyo Co., Ltd.	264,000		1,287,257
# *	Taiheiyo Kaiun Co., Ltd.	167,000		464,451
# *	Taiheiyo Kouhatsu, Inc.	198,000		182,366
#	Taiho Kogyo Co., Ltd.	97,700		1,320,240
	Taikisha, Ltd.	129,000		1,707,116
	Taisei Rotec Corp.	271,000		451,489
	Takada Kiko Co., Ltd.	48,000		168,013
	Takano Co., Ltd.	53,400		495,255
#	Takaoka Electric Manufacturing Co., Ltd.	361,000		544,717
	Takara Printing Co., Ltd.	39,055		369,104
#	Takara Standard Co., Ltd.	529,000		2,895,100
	Takasago Thermal Engineering Co., Ltd.	299,000		3,061,852
#	Takashima & Co., Ltd.	137,000		240,173
	Takigami Steel Construction Co., Ltd.	50,000		215,784
	Takisawa Machine Tool Co., Ltd.	191,000		378,762
#	Takuma Co., Ltd.	305,000		1,926,443
	Tanseisha Co., Ltd.	74,000		294,983
	Tatsuta Electric Wire & Cable Co., Ltd.	220,000		524,513
#	TCM Corp.	359,000		1,131,451
	Techno Associe Co., Ltd.	59,900		722,989
	Techno Ryowa, Ltd.	66,600		471,711
#	Teikoku Electric Manufacturing Co., Ltd.	27,300		676,634

# *	Tekken Corp.	535,000	777,107
	Teraoka Seisakusho Co., Ltd.	55,000	398,560
#	The Keihin Co., Ltd.	204,000	386,699
	The Kodensha Co., Ltd.	25,000	66,273
	The Nippon Road Co., Ltd.	333,000	562,832
	The Yasuda Warehouse Co., Ltd.	100,900	1,011,638
*	Toa Corp.	764,000	850,872

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	Toa Doro Kogyo Co., Ltd.	155,000	\$ 252,181
# *	Tobishima Corp.	1,365,500	815,447
	Tocalo Co., Ltd.	53,000	1,070,089
	Todentu Corp.	121,000	328,767
	Toenec Corp.	324,000	1,416,023
	Tokai Lease Co., Ltd.	86,000	150,107
	Tokimec, Inc.	272,000	610,800
	Toko Electric Corp.	88,000	279,522
	Tokyo Biso Kogyo Corp.	19,000	121,243
	Tokyo Energy & Systems, Inc.	129,000	973,863
#	Tokyo Kikai Seisakusho, Ltd.	312,000	917,321
	Tokyo Leasing Co., Ltd.	223,800	2,376,944
	Tokyo Sangyo Co., Ltd.	78,000	269,606
#	Tokyu Construction Co., Ltd.	366,290	1,999,272
	Toli Corp.	212,000	495,926
#	Tomoe Corp.	115,500	326,414
#	Tonami Transportation Co., Ltd.	340,000	990,705
#	Tori Holdings Co., Ltd.	2,969,000	563,747
#	Torishima Pump Manufacturing Co., Ltd.	105,000	1,291,528
#	Toshiba Plant Kensetsu Co., Ltd.	337,000	3,087,365
#	Tosho Printing Co., Ltd.	249,000	715,395
	Totetsu Kogyo Co., Ltd.	125,000	775,408
# *	Toyo Construction Co., Ltd.	1,005,000	775,883
#	Toyo Electric Co., Ltd.	159,000	496,095
#	Toyo Engineering Corp.	661,000	3,628,206
#	Toyo Machinery & Metal Co., Ltd.	61,000	274,954
	Toyo Shutter Co., Ltd.	11,800	154,155
#	Toyo Wharf & Warehouse Co., Ltd.	281,000	569,510
#	Trusco Nakayama Corp.	114,100	2,003,724
	Tsubakimoto Chain Co.	609,000	3,910,785
	Tsubakimoto Kogyo Co., Ltd.	97,000	349,025
#	Tsudakoma Corp.	204,000	881,855
#	Tsugami Corp.	272,000	1,236,307
	Tsukishima Kikai Co., Ltd.	152,000	1,359,347
	Tsurumi Manufacturing Co., Ltd.	96,000	930,225
	Tsuzuki Denki Co., Ltd.	75,000	253,424

	TTK Co., Ltd.	62,000	365,842
#	Uchida Yoko Co., Ltd.	175,000	794,197
	Ueki Corp.	47,000	86,507
#	Union Tool Co.	79,000	3,525,706
#	Utoc Corp.	99,000	586,303
# *	Venture Link Co., Ltd.	405,500	675,926
*	Wakachiku Construction Co., Ltd.	395,000	378,078
	Wavelock Holdings Co., Ltd.	31,500	137,702
	Weathernews, Inc.	20,000	90,597
	Yahagi Construction Co., Ltd.	154,000	577,652
	Yamato Corp.	82,000	251,249
	Yamaura Corp.	40,500	117,652
	Yamazen Co., Ltd.	315,000	2,015,607
#	Yokogawa Bridge Corp.	142,400	842,364
	Yondenko Corp.	136,800	689,470
	Yuasa Trading Co., Ltd.	800,000	1,263,533

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	Yuken Kogyo Co., Ltd.	156,000	\$ 552,970
	Yurtec Corp.	285,000	1,599,726
	Yushin Precision Equipment Co., Ltd.	49,940	928,592
Total Industrials			<u>445,128,850</u>
Information Technology – (9.3%)			
	Aichi Tokei Denki Co., Ltd.	113,000	326,602
	Aiphone Co., Ltd.	72,800	1,118,302
# *	Allied Telesis Holdings K.K.	279,600	110,948
#	Alpha Systems, Inc.	43,500	936,259
#	Anritsu Corp.	446,000	1,955,193
	AOI Electronics Co., Ltd.	38,400	570,740
*	Apic Yamada Corp.	36,000	125,899
#	Arisawa Manufacturing Co., Ltd.	139,400	1,340,233
#	CAC Corp.	70,900	523,549
	Canon Electronics, Inc.	70,000	1,887,565
	Canon Finetech, Inc.	151,070	2,630,644
#	Capcom Co., Ltd.	217,500	4,668,175
#	Chino Corp.	162,000	494,084
	CMK Corp.	216,000	2,234,749
	Computer Engineering & Consulting, Ltd.	63,100	521,777
	Core Corp.	45,700	321,933
	Cresco, Ltd.	11,600	103,192
	Daiko Denshi Tsushin, Ltd.	23,000	44,089
#	Daiwabo Information System Co., Ltd.	62,000	776,307
#	Denki Kogyo Co., Ltd.	243,000	1,820,076
	DKK TOA Corp.	31,000	110,895

#	DTS Corp.	43,600	1,543,828
# *	Dwango Co., Ltd.	140	126,602
#	eAccess, Ltd.	4,747	2,460,224
	Eizo Nanao Corp.	77,600	2,566,890
*	Elna Co., Ltd.	97,000	167,678
#	Enplas Corp.	72,200	1,041,072
#	Epson Toyocom Corp.	437,000	2,989,473
	ESPEC Corp.	82,000	978,217
# *	FDK Corp.	436,000	644,888
	Fuji Soft, Inc.	131,400	2,714,142
*	Fujitsu Component, Ltd.	177	185,933
#	Fujitsu Fronttec, Ltd.	80,700	653,977
	Fuso Dentsu Co., Ltd.	16,000	68,168
#	Future System Consulting Corp.	1,504	768,164
# *	GMO Internet, Inc.	242,500	867,837
	Hakuto Co., Ltd.	82,500	1,205,561
	Hitachi Business Solution Co., Ltd.	43,200	266,969
	Hitachi Information Systems, Ltd.	150,600	3,403,520
#	Hitachi Kokusai Electric, Inc.	319,000	4,077,214
#	Hitachi Maxell, Ltd.	158,100	1,700,990
	Hitachi Software Engineering Co., Ltd.	194,800	3,913,535
	Hitachi Systems & Services, Ltd.	86,000	1,687,005
#	Hochiki Corp.	99,000	530,046
#	Hokuriku Electric Industry Co., Ltd.	316,000	580,547
#	Hosiden Corp.	255,600	3,648,300

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	Icom, Inc.	51,000	\$	1,466,526
# *	Ikegami Tsushinki Co., Ltd.	174,000		270,621
#	Ines Corp.	177,200		1,278,388
	I-Net Corp.	47,800		360,807
#	Information Services International-Dentsu, Ltd.	106,600		1,100,754
	INTEC Holdings, Ltd.	180,128		2,590,193
#	Invoice, Inc.	40,368		1,364,909
#	Ishii Hyoki Co., Ltd.	24,300		450,111
# *	Iwatsu Electric Co., Ltd.	311,000		392,040
	Japan Aviation Electronics Industry, Ltd.	316,000		4,566,227
	Japan Business Computer Co., Ltd.	76,900		677,305
#	Japan Digital Laboratory Co., Ltd.	116,500		1,512,621
	Japan Radio Co., Ltd.	446,000		1,583,253
	Jastec Co., Ltd.	63,000		572,150
	JBIS Holdings, Inc.	81,700		371,672
	JIEC Co., Ltd.	199		182,152
#	Kaga Electronics Co., Ltd.	100,000		1,720,286
# *	Kakaku.com, Inc.	24		63,811

	Kanematsu Electronics, Ltd.	85,300	727,911
*	Kasuga Electric Works, Ltd.	44,000	39,513
	Kawatetsu Systems, Inc.	174	181,650
	Koa Corp.	152,800	2,130,047
#	Koei Co., Ltd.	244,400	4,170,938
# *	Kubotek Corp.	285	162,358
	Kyoden Co., Ltd.	160,000	468,952
	Kyowa Electronic Instruments Co., Ltd.	52,000	155,714
	Macnica, Inc.	62,500	1,555,883
	Marubun Corp.	98,700	1,136,507
#	Maruwa Co., Ltd.	34,000	573,246
	Maspro Denkoh Corp.	62,600	518,516
#	Megachips Corp.	89,600	1,620,826
# *	Meisei Electric Co., Ltd.	318,000	385,729
#	Melco Holdings, Inc.	9,000	181,669
#	Mimasu Semiconductor Industry Co., Ltd.	114,581	2,835,300
#	Miroku Jyoho Service Co., Ltd.	107,000	271,444
	Mitsui High-Tec, Inc.	145,700	1,775,604
#	Mitsui Knowledge Industry Co., Ltd.	3,790	922,485
	Moritex Corp.	35,100	172,896
# *	Mutoh Holdings Co., Ltd.	164,000	974,203
# *	Nagano Japan Radio Co., Ltd.	85,000	150,594
	Nakayo Telecommunications, Inc.	49,000	159,766
	NEC Fielding, Ltd.	194,800	2,597,537
	NEC Mobiling, Ltd.	50,900	875,229
# *	NEC Tokin Corp.	392,000	1,372,501
#	Net One Systems Co., Ltd.	1,941	2,363,323
*	Netmarks, Inc.	523	106,901
	New Japan Radio Co., Ltd.	112,000	587,519
#	Nichicon Corp.	272,300	3,568,597
#	Nidec Sankyo Corp.	205,000	1,378,982
	Nihon Dempa Kogyo Co., Ltd.	72,400	4,233,631
#	Nihon Inter Electronics Corp.	94,700	340,060
	Nippon Avionics Co., Ltd.	83,000	278,315

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#	Nippon Ceramic Co., Ltd.	89,000	\$	1,261,108
	Nippon Chemi-Con Corp.	443,000		4,371,077
	Nippon Systemware Co., Ltd.	30,000		146,313
	Nissho Electronics Corp.	81,600		617,345
# *	Niws Co. HQ, Ltd.	2,400		242,253
	Nohmi Bosai, Ltd.	191,000		1,171,586
	NS Solutions Corp.	30,800		863,944
#	NSD Co., Ltd.	178,600		3,008,886
	Okaya Electric Industries Co., Ltd.	73,000		559,800

# *	Oki Electric Industry Co., Ltd.	1,850,000	3,303,113
	Ono Sokki Co., Ltd.	105,000	818,580
	Origin Electric Co., Ltd.	107,000	613,466
#	Osaki Electric Co., Ltd.	131,000	835,893
	PCA Corp.	17,500	191,442
# *	Pixela Corp.	33,000	167,297
*	Pulstec Industrial Co., Ltd.	21,200	35,882
	Ricoh Elemex Corp.	77,000	623,737
	Rikei Corp.	22,500	54,536
	Riken Keiki Co., Ltd.	79,900	659,534
	Roland DG Corp.	61,400	2,705,291
#	Ryoden Trading Co., Ltd.	155,000	1,199,331
	Ryosan Co., Ltd.	128,300	3,388,748
	Ryoyo Electro Corp.	110,900	1,463,629
#	Sanken Electric Co., Ltd.	190,000	1,316,985
	Sanko Co., Ltd.	22,000	104,468
	Sanshin Electronics Co., Ltd.	111,000	1,560,935
	Satori Electric Co., Ltd.	57,880	746,568
	Sekonic Corp.	36,000	130,487
	Shindengen Electric Manufacturing Co., Ltd.	304,000	1,255,409
	Shinkawa, Ltd.	70,200	1,358,482
	Shinko Shoji Co., Ltd.	78,000	1,467,211
	Shizuki Electric Co., Inc.	103,000	342,116
#	Siix Corp.	43,000	976,020
	SMK Corp.	272,000	2,025,665
	Sokkisha Co., Ltd.	107,000	445,908
	Sorun Corp.	95,100	658,464
*	SPC Electronics Corp.	48,200	106,161
	SRA Holdings	51,000	801,336
	Star Micronics Co., Ltd.	177,400	5,100,092
#	Sumida Corp.	67,949	1,157,753
	Sumisho Computer Systems Corp.	172,700	3,503,776
#	SUNX, Ltd.	120,600	719,429
*	SystemPro Co., Ltd.	210	143,115
	Tachibana Eletech Co., Ltd.	64,100	664,213
#	Tamura Corp.	260,000	1,250,067
	Tamura Taiko Holdings, Inc.	194,000	494,777
# *	Teac Corp.	872,000	833,968
	Teikoku Tsushin Kogyo Co., Ltd.	176,000	778,747
#	TIS, Inc.	158,600	3,416,864
	TKC Corp.	103,300	1,828,100
# *	Toko, Inc.	309,000	751,653
#	Tokyo Denpa Co., Ltd.	24,900	304,378

	Tokyo Electron Device, Ltd.	361	\$	647,685
#	Tomen Electronics Corp.	51,900		733,406
#	Tose Co., Ltd.	23,100		305,076
#	Totoku Electric Co., Ltd.	129,000		199,539
	Toukei Computer Co., Ltd.	28,410		365,768
	Towa Corp.	74,800		606,709
*	Towa Meccs Corp.	127,000		54,842
#	Toyo Corp.	113,600		1,681,563
#	Trans Cosmos, Inc.	167,900		3,104,398
	Trinity Industrial Corp.	56,000		388,439
	Tsuzuki Densan Co., Ltd.	22,500		94,271
#	Uniden Corp.	221,000		1,549,114
*	Union Holdings Co., Ltd.	148,000		224,465
	Yamaichi Electronics Co., Ltd.	64,400		433,744
	Yaskawa Information Systems Corp.	40,000		166,003
	Ye Data, Inc.	43,000		105,373
#	Yokowo Co., Ltd.	71,300		669,449
#	Zuken, Inc.	97,700		975,812
	Total Information Technology			<u>195,761,757</u>
Materials – (8.5%)				
	Achilles Corp.	688,000		1,111,411
	Adeka Corp.	359,000		3,595,901
	Agro-Kanesho Co., Ltd.	7,000		50,273
#	Aichi Steel Corp.	376,000		1,980,031
	Arakawa Chemical Industries, Ltd.	69,500		794,041
	Aronkasei Co., Ltd.	127,000		570,104
	Asahi Organic Chemicals Industry Co., Ltd.	343,000		1,277,797
#	Chuetsu Pulp and Paper Co., Ltd.	405,000		856,310
	Chugai Mining Co., Ltd.	875,900		506,031
	Chugoku Marine Paints, Ltd.	238,000		2,686,820
#	Chugokukogyo Co., Ltd.	105,000		143,797
*	Co-Op Chemical Co., Ltd.	163,000		178,483
#	Dai Nippon Toryo, Ltd.	501,000		756,543
#	Daiichi Kigenso Kagaku-Kyogyo Co., Ltd.	14,300		370,829
#	Dai-ichi Kogyo Seiyaku Co., Ltd.	121,000		307,140
	Daiken Corp.	450,000		1,407,681
	Daiki Aluminium Industry Co., Ltd.	148,000		730,936
	Dainichiseika Colour & Chemicals Manufacturing Co., Ltd.	320,000		1,440,694
#	Daio Paper Corp.	446,000		3,650,522
#	Daiso Co., Ltd.	383,000		1,446,010
	DC Co., Ltd.	117,000		663,049
	Dijet Industrial Co., Ltd.	81,000		173,109
	Dynapac Co., Ltd.	25,000		80,723
	FP Corp.	77,300		2,628,394
	Fujikura Kasei Co., Ltd.	97,000		950,230
	Fumakilla, Ltd.	87,000		247,854
	Geostar Corp.	43,000		75,922
	Godo Steel, Ltd.	556,000		2,113,138



# Gun-Ei Chemical Industry Co., Ltd.	285,000	696,336
Harima Chemicals, Inc.	80,000	452,038

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# Hodogaya Chemical Co., Ltd.	288,000	\$ 788,923
Hokkan Holdings, Ltd.	215,000	823,323
# Hokko Chemical Industry Co., Ltd.	90,000	324,439
# Hokuetsu Paper Mills, Ltd.	658,000	3,352,569
# Hokushin Co., Ltd.	64,000	166,681
Honshu Chemical Industry Co., Ltd.	35,000	235,344
Ihara Chemical Industry Co., Ltd.	155,000	404,082
# ISE Chemicals Corp.	88,000	907,271
# * Ishihara Sangyo Kaisha, Ltd.	1,327,500	2,728,191
# Ishii Iron Works Co., Ltd.	110,000	236,497
Japan Carlit Co., Ltd.	59,800	350,913
JSP Corp.	109,600	1,465,692
# Kanto Denka Kogyo Co., Ltd.	198,000	938,258
Kasei (C.I.) Co., Ltd.	119,000	354,550
# Katakura Chikkarin Co., Ltd.	43,000	119,938
Kawasaki Kasei Chemicals, Ltd.	121,000	203,575
# * Kishu Paper Co., Ltd.	267,000	467,799
Koatsu Gas Kogyo Co., Ltd.	194,000	1,204,340
# Kohsoku Corp.	64,500	346,578
Konishi Co., Ltd.	69,300	729,002
Kumiai Chemical Industry Co., Ltd.	296,000	583,154
Kureha Corp.	660,000	2,959,061
# Kurimoto, Ltd.	458,000	1,304,595
# Kurosaki Harima Corp.	293,000	1,049,767
# MEC Co., Ltd.	62,800	637,799
Mesco, Inc.	30,000	181,867
# Mitsubishi Paper Mills, Ltd.	1,124,000	2,337,596
Mitsubishi Shindoh Co., Ltd.	200,000	528,129
# Mitsubishi Steel Manufacturing Co., Ltd.	537,000	2,571,318
# * Mitsui Mining Co., Ltd.	793,500	1,677,276
Mory Industries, Inc.	154,000	636,255
# Nakabayashi Co., Ltd.	185,000	359,389
Nakayama Steel Works, Ltd.	454,000	1,134,561
# Neturen Co., Ltd., Tokyo	158,000	2,023,156
# Nichia Steel Works, Ltd.	179,900	743,229
# Nichireki Co., Ltd.	96,000	325,078
Nifco, Inc.	171,000	4,010,079
Nihon Kagaku Sangyo Co., Ltd.	81,000	643,333
Nihon Matai Co., Ltd.	111,000	219,284
# Nihon Nohyaku Co., Ltd.	224,000	1,239,322
Nihon Parkerizing Co., Ltd.	235,000	3,274,932

	Nihon Seiko Co., Ltd.	18,000	48,164
# *	Nippon Carbide Industries Co., Inc.	201,000	346,606
	Nippon Chemical Industrial Co., Ltd.	288,000	864,574
#	Nippon Chutetsukan K.K.	97,000	161,599
*	Nippon Chuzo K.K.	136,000	245,750
	Nippon Concrete Industries Co., Ltd.	157,000	338,617
#	Nippon Denko Co., Ltd.	382,000	2,976,501
	Nippon Fine Chemical Co., Ltd.	93,000	674,070
	Nippon Foil Mfg., Co., Ltd.	51,000	78,746
#	Nippon Kasei Chemical Co., Ltd.	364,000	748,006
#	Nippon Kinzoku Co., Ltd.	227,000	752,698

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#	Nippon Koshuha Steel Co., Ltd.	449,000	\$	916,559
	Nippon Light Metal Co., Ltd.	361,000		790,274
#	Nippon Metal Industry Co., Ltd.	608,000		2,731,866
#	Nippon Paint Co., Ltd.	798,000		3,863,432
	Nippon Pigment Co., Ltd.	43,000		177,217
	Nippon Pillar Packing Co., Ltd.	85,000		778,515
	Nippon Soda Co., Ltd.	539,000		2,325,510
#	Nippon Valqua Industries, Ltd.	321,000		1,049,767
	Nippon Yakin Kogyo Co., Ltd.	406,000		3,644,816
	Nittetsu Mining Co., Ltd.	288,000		2,147,463
	Nitto FC Co., Ltd.	72,000		404,399
	NOF Corp.	719,000		3,226,662
#	Okamoto Industries, Inc.	412,000		1,479,311
#	Okura Industrial Co., Ltd.	216,000		585,645
	Osaka Organic Chemical Industry, Ltd.	67,700		368,095
	Osaka Steel Co., Ltd.	151,000		2,565,630
	Riken Technos Corp.	202,000		670,713
#	S Science Co., Ltd.	3,265,000		592,067
#	S.T. Chemical Co., Ltd.	102,700		1,275,354
	Sakai Chemical Industry Co., Ltd.	364,000		2,342,338
	Sakata INX Corp.	219,000		1,160,945
#	Sanyo Chemical Industries, Ltd.	410,000		2,616,195
#	Sanyo Special Steel Co., Ltd.	582,000		4,859,123
	Sekisui Plastics Co., Ltd.	352,000		1,108,703
	Shikoku Chemicals Corp.	207,000		1,178,849
	Shinagawa Refractories Co., Ltd.	229,000		865,360
	Shin-Etsu Polymer Co., Ltd.	286,100		3,308,418
#	Shinko Wire Co., Ltd.	189,000		362,003
	Showa Tansan Co., Ltd.	49,000		163,958
	Somar Corp.	43,000		160,821
#	Stella Chemifa Corp.	43,200		1,221,549
#	Sumitomo Light Metal Industries, Ltd.	1,282,000		2,384,494

	Sumitomo Osaka Cement Co., Ltd.	286,000	703,181
	Sumitomo Pipe & Tube Co., Ltd.	111,000	792,272
	Sumitomo Seika Chemicals Co., Ltd.	244,000	1,190,428
#	Taisei Lamick Co., Ltd.	18,900	429,827
	Takasago International Corp.	348,000	2,092,157
	Takiron Co., Ltd.	249,000	775,010
	Tayca Corp.	154,000	458,685
	The Nippon Synthetic Chemical Industry Co., Ltd.	342,000	2,022,315
	The Pack Corp.	67,900	1,308,682
# *	Titan Kogyo Kabushiki Kaisha	59,000	121,455
	Toagosei Co., Ltd.	921,000	3,324,229
	Toda Kogyo Corp.	162,000	649,376
	Tohcello Co., Ltd.	119,000	889,508
# *	Toho Rayon Co., Ltd.	511,000	2,907,379
	Toho Zinc Co., Ltd.	436,000	3,742,184
*	Tohpe Corp.	36,000	41,686
# *	Tokushu Tokai Holdings Co., Ltd.	518,580	1,140,681
	Tokyo Ohka Kogyo Co., Ltd.	114,900	2,454,798
#	Tokyo Rope Manufacturing Co., Ltd.	572,000	1,043,606
	Tokyo Tekko Co., Ltd.	162,000	840,058

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	Tomoe-gawa Paper Co., Ltd.	125,000	\$ 360,375
	Tomoku Co., Ltd.	302,000	643,664
	Topy Industries, Ltd.	768,000	2,561,337
	Toyo Ink Manufacturing Co., Ltd.	555,000	1,991,783
	Toyo Kohan Co., Ltd.	335,000	2,071,355
	TYK Corp.	145,000	337,115
	Ube Material Industries, Ltd.	282,000	882,336
	Wood One Co., Ltd.	173,000	1,142,252
	Yamamura Glass Co., Ltd.	369,000	902,405
	Yodogawa Steel Works, Ltd.	657,000	3,464,536
	Yuki Gosei Kogyo Co., Ltd.	49,000	144,386
#	Yushiro Chemical Industry Co., Ltd.	53,000	904,631
Total Materials			<u>177,424,366</u>
Utilities – (0.5%)			
#	Hokkaido Gas Co., Ltd.	215,000	541,801
	Hokuriku Gas Co., Ltd.	99,000	286,198
	Okinawa Electric Power Co., Ltd.	61,171	3,721,972
#	Saibu Gas Co., Ltd.	1,331,000	2,975,185
	Shizuoka Gas Co., Ltd.	265,000	1,257,215
	Tokai Corp.	265,000	992,819
Total Utilities			<u>9,775,190</u>

TOTAL COMMON STOCKS		<u>1,527,407,068</u>
RIGHTS/WARRANTS – (0.0%)		
* Showa Rubber Co., Ltd. Warrants 01/01/10	16,520	<u>–</u>
	<b>Face</b>	
	<b>Amount</b>	<b>Value †</b>
	<b>(000)</b>	
TEMPORARY CASH INVESTMENTS – (0.1%)		
Repurchase Agreement, PNC Capital Markets, Inc. 5.19%, 09/04/07 (Collateralized by \$1,695,000 FHLMC 5.875%, 05/15/16, valued at \$1,270,492) to be repurchased at \$1,249,720	\$ 1,249	<u>1,249,000</u>
SECURITIES LENDING COLLATERAL – (27.0%)		
@ Repurchase Agreement, Deutsche Bank Securities 5.40%, 09/04/07 (Collateralized by \$36,134,851 FNMA, rates ranging from 6.000% to 7.000%, maturities ranging from 12/01/33 to 07/01/37, valued at \$25,302,818) to be repurchased at \$24,810,405	24,807	24,806,684
@ Repurchase Agreement, Merrill Lynch 5.30%, 09/04/07 (Collateralized by \$672,009,804 FHLMC, rates ranging from 4.000% to 6.500%, maturities ranging from 02/01/10 to 08/01/37 & FNMA, rates ranging from 4.500% to 6.500%, maturities ranging from 07/01/14 to 08/01/37, valued at \$552,204,878) to be repurchased at \$541,454,620	541,375	<u>541,374,918</u>
TOTAL SECURITIES LENDING COLLATERAL		<u>566,181,602</u>
TOTAL INVESTMENTS - (100.0%) (Cost \$2,125,060,574)##		<u>\$ 2,094,837,670</u>

**THE ASIA PACIFIC SMALL COMPANY SERIES  
SCHEDULE OF INVESTMENTS  
August 31, 2007  
(Unaudited)**

	<u>Shares</u>	<u>Value ††</u>
AUSTRALIA – (37.8%)		
COMMON STOCKS – (37.7%)		
A.I., Ltd.	173,082	\$ 41,081
# ABB Grain, Ltd.	610,540	4,123,133
* Acclaim Exploration NL	435,905	12,359
* Adacel Technologies, Ltd.	113,249	52,581
* Adamus Resources, Ltd.	284,933	116,310
# ADCorp Australia, Ltd.	229,411	58,854

#	Adelaide Bank, Ltd.	443,609	5,645,541
	Adelaide Brighton, Ltd.	2,191,287	6,423,996
*	Admiralty Resources NL	2,558,090	837,856
	Adtrans Group, Ltd.	32,047	117,034
*	Advanced Magnesium, Ltd.	16,619	1,840
# *	AED Oil, Ltd.	319,063	1,947,920
	Aevum, Ltd.	387,674	1,000,287
*	AFT Corp., Ltd.	495,284	1,627
# *	Agenix, Ltd.	707,478	89,411
# *	Aim Resources, Ltd.	3,007,455	559,124
*	Ainsworth Game Technology, Ltd.	393,653	133,603
#	AJ Lucas Group, Ltd.	214,698	370,185
# *	Alchemia, Ltd.	565,630	356,614
#	Alesco Corp., Ltd.	298,850	3,346,868
*	Alkane Exploration, Ltd.	782,100	183,561
# *	Allegiance Mining NL	2,701,235	1,328,983
# *	Alliance Resources, Ltd.	1,027,029	1,153,868
*	Allied Medical, Ltd.	11,746	–
	Altium, Ltd.	162,100	125,235
# *	Amadeus Energy, Ltd.	737,757	433,840
	Amalgamated Holdings, Ltd.	369,847	1,960,336
	Amcom Telecommunications, Ltd.	1,135,725	176,287
	Ammtec, Ltd.	8,165	26,215
*	Anadis, Ltd.	136,900	16,185
*	Andean Resources, Ltd.	1,346,617	1,061,621
*	Anglo Australian Resources NL	1,799,335	120,955
	Ansell, Ltd.	602,086	6,459,479
*	Antares Energy, Ltd.	627,352	211,966
# *	Anzon Australia, Ltd.	1,169,500	1,450,439
	AP Eagers, Ltd.	33,899	441,720
#	APA Group	1,824,677	5,539,772
*	Aquila Resources, Ltd.	188,086	776,010
#	ARB Corporation, Ltd.	267,440	934,420
# *	ARC Energy, Ltd.	1,075,512	1,213,194
	Ariadne Australia, Ltd.	291,838	142,884

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# *	Arrow Energy NL	2,258,440	\$	4,873,040
	ASG Group, Ltd.	128,045		134,749
*	Asian Pacific, Ltd.	454,331		46,191
#	Aspen Group, Ltd.	983,812		2,041,135
#	Astron, Ltd.	75,215		194,984
	Atlas Group Holding, Ltd.	416,827		305,980
#	Atlas South Sea Pearl, Ltd.	82,585		30,302
*	Aurora Oil and Gas, Ltd.	574,181		284,662

	Ausdrill, Ltd.	533,077	1,043,305
	Ausmelt, Ltd.	44,782	33,593
#	Auspine, Ltd.	210,501	1,061,487
	Ausron, Ltd.	60,281	2,273
	Austal, Ltd.	791,629	2,291,739
# *	Austar United Communications, Ltd.	5,107,520	6,092,385
#	Austereo Group, Ltd.	1,574,384	2,721,940
*	Austin Group, Ltd.	70,265	14,063
*	Austpac Resources NL	2,298,702	170,286
#	Australand Property Group	833,886	1,623,707
#	Australian Agricultural Co., Ltd.	1,043,457	2,291,384
#	Australian Infrastructure Fund	1,613,797	4,479,675
# *	Australian Pharmaceutical Industries, Ltd.	1,073,604	1,624,896
*	Australian Worldwide Exploration, Ltd.	1,845,281	4,929,303
*	Auto Group, Ltd.	41,309	6,086
# *	Automotive Holdings Group	103,804	339,286
# *	Autron Corporation, Ltd.	989,247	50,341
	Avatar Industries, Ltd.	195,019	286,592
*	Avexa, Ltd.	167,778	77,087
# *	AVJennings Homes, Ltd.	891,113	940,557
#	AWB, Ltd.	1,445,326	3,500,561
*	Babcock & Brown Environmental Investments, Ltd.	534,224	203,107
*	Babcock and Brown Communities, Ltd.	673,327	551,085
*	Ballarat South Gold, Ltd.	1,996	14,742
#	Bank of Queensland, Ltd.	456,004	6,911,492
*	Batavia Mining, Ltd.	34,868	3,405
#	Beach Petroleum, Ltd.	3,615,242	4,024,464
*	Beaconsfield Gold NL	89,078	18,226
*	Becton Property Group	345,884	1,268,239
*	Bemax Resources, Ltd.	2,936,157	551,432
#	Bendigo Bank, Ltd.	451,255	5,567,770
# *	Bendigo Mining NL	2,080,818	482,090
	Beyond International, Ltd.	61,256	47,628
# *	Biota Holdings, Ltd.	757,558	1,099,993
	Blackmores, Ltd.	66,470	1,197,879
*	Blina Diamonds, Ltd.	15,073	3,980
*	BMA Gold, Ltd.	710,924	61,095
# *	Bolnisi Gold NL	1,170,501	2,475,693
#	Boom Logistics, Ltd.	714,055	1,556,543
# *	Boulder Steel, Ltd.	1,667,795	517,521
*	BQT Solutions, Ltd.	659,898	85,328
#	Bradken, Ltd.	443,476	3,823,719
*	Breakaway Resporces. Ltd.	692,280	254,576
	Brickworks, Ltd.	78,257	848,081

	BSA, Ltd.	451,336	\$	266,883
#	Cabcharge Australia, Ltd.	491,485		3,990,316
*	Calliden Group, Ltd.	590,393		287,956
	Campbell Brothers, Ltd.	219,697		4,590,382
	Candle Australia, Ltd.	214,050		576,831
*	Cape Range Wireless, Ltd.	3,581,304		11,724
# *	Capral Aluminium, Ltd.	743,515		268,876
	Cardno, Ltd.	212,168		1,256,744
*	Carnarvon Petroleum, Ltd.	2,036,817		279,948
*	Carnegie Corp., Ltd.	706,760		62,915
	Cash Converters International, Ltd.	955,600		484,348
# *	CBH Resources, Ltd.	3,239,096		1,414,429
	CDS Technologies, Ltd.	13,276		10,322
	CEC Group, Ltd.	177,289		353,172
#	Cedar Woods Properties, Ltd.	90,386		362,429
*	Cellestis, Ltd.	395,742		777,541
	Cellnet Group, Ltd.	154,345		89,955
# *	Centamin Egypt, Ltd.	1,755,553		1,785,260
#	Centennial Coal, Ltd.	1,264,222		3,513,678
*	Centralian Minerals, Ltd.	41,182		1,508
*	Ceramic Fuel Cells, Ltd.	1,152,980		844,470
	Chandler Macleod, Ltd.	83,883		65,159
#	Charter Hall Group	1,095,800		2,468,912
*	Chemeq, Ltd.	166,742		11,327
# *	ChemGenex Pharmaceuticals, Ltd.	576,457		418,451
*	Chrome Corp., Ltd.	4,800		485
*	Circadian Technologies, Ltd.	64,591		64,789
*	Citigold Corp., Ltd.	2,561,146		823,236
#	City Pacific, Ltd.	614,968		1,946,110
*	Clinical Cell Culture, Ltd.	595,955		17,952
# *	Clinovel Pharmaceuticals, Ltd.	1,128,482		738,821
*	Clive Peeters, Ltd.	15,395		24,121
# *	Clough, Ltd.	2,019,486		905,862
*	Clover Corp., Ltd.	269,348		24,192
*	Cluff Resources Pacific NL	1,215,661		12,866
	CMI, Ltd.	81,810		88,270
*	CO2 Group, Ltd.	780,559		204,767
#	Coates Hire, Ltd.	1,086,100		4,843,996
	Codan, Ltd.	142,942		125,752
#	Coffey International, Ltd.	491,636		1,447,543
#	Collection House, Ltd.	385,044		249,185
#	Commander Communications, Ltd.	929,503		518,018
*	CommodiTel, Ltd.	2,410,294		39,336
# *	Compass Resources NL	523,704		1,534,463
*	Coneco, Ltd.	27,850		6,480
#	ConnectEast Group	5,166,635		7,330,450
*	Conquest Mining, Ltd.	976,783		589,354
#	Consolidated Minerals, Ltd.	833,699		2,771,597

	Consolidated Rutile, Ltd.	1,468,122	715,286
*	Coplex Resources NL	231,400	17,045
# *	Copperco, Ltd.	1,623,150	1,203,873
#	Corporate Express Australia, Ltd.	743,408	4,286,764

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#	Count Financial, Ltd.	1,001,022	\$ 2,346,021
	Coventry Group, Ltd.	129,401	371,455
#	CP1, Ltd.	297,500	168,546
*	CPI Group, Ltd.	68,585	19,956
#	Crane Group, Ltd.	258,257	3,672,984
	Credit Corp. Group, Ltd.	144,300	1,261,865
*	Crescent Gold, Ltd.	1,124,856	302,086
*	Croesus Mining NL	878,058	197,628
# *	CuDeco, Ltd.	273,378	737,852
*	Cue Energy Resources, Ltd.	452,354	88,450
*	Customers, Ltd.	3,251,890	557,615
*	Cytopia, Ltd.	187,724	96,536
	Danks Holdings, Ltd.	10,425	76,258
#	David Jones, Ltd.	1,811,835	7,676,011
# *	Deep Yellow, Ltd.	3,542,111	1,171,241
	Devine, Ltd.	580,457	568,741
*	Dioro Exploration NL	2,497,132	234,361
*	Dkn Financial Group, Ltd.	750	1,111
	Dominion Mining, Ltd.	418,308	970,457
	Downer EDI, Ltd.	956,944	5,071,847
*	Dragon Mining, Ltd.	1,665,100	149,103
*	Drillsearch Energy, Ltd.	1,263,357	179,209
#	DUET Group	2,459,415	6,798,409
#	Dyno Nobel, Ltd.	2,360,213	4,815,152
# *	Eastern Star Gas, Ltd.	2,177,532	824,500
*	Echelon Resources, Ltd.	7,950	5,929
*	Ellex Medical Lasers, Ltd.	162,000	104,840
*	Emporer Mines, Ltd.	1,284,668	71,042
#	Energy Developments, Ltd.	610,339	1,768,451
# *	Energy World Corp., Ltd.	4,669,617	3,625,298
*	engin, Ltd.	674,773	80,337
#	Envestra, Ltd.	3,567,552	3,242,580
*	Environmental Clean Technologies, Ltd.	13,473	1,321
*	Envirozel, Ltd.	710,966	302,358
*	Epsilon Energy, Ltd.	14,624	2,139
#	Equigold NL	747,635	1,319,610
# *	ERG, Ltd.	3,388,940	346,053
# *	Espreon, Ltd.	178,000	84,400
	Euroz, Ltd.	4,019	13,416



* Falcon Minerals, Ltd.	595,369	164,805
# Fantastic Holdings, Ltd.	363,333	1,192,860
# Felix Resources, Ltd.	790,316	3,048,268
* First Australian Resources, Ltd.	1,610,976	151,852
# FKP, Ltd.	924,056	5,292,042
# Fleetwood Corp., Ltd.	201,720	1,549,323
Flight Centre, Ltd.	350,031	5,620,905
# Forest Enterprises Australia, Ltd.	1,513,062	767,291
* Forge Group, Ltd.	170,828	85,287
# Funtastic, Ltd.	658,433	807,025
# Futuris Corp., Ltd.	2,990,467	5,983,753
* Gale Pacific, Ltd.	125,851	52,995
Gazal Corp., Ltd.	104,542	206,461

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# * Genetic Technologies, Ltd.	830,383	\$ 98,198
# * Geodynamics, Ltd.	626,294	840,185
* Gindalbie Metals, Ltd.	1,817,381	2,722,417
* Giralia Resources NL	599,030	264,530
* Glengarry Resources, Ltd.	768,955	71,751
* Globe International, Ltd.	88,283	93,329
* Gold Aura, Ltd.	61,645	4,259
* Golden Gate Petroleum, Ltd.	480,988	125,701
* Goldsearch, Ltd.	1,044,199	61,206
* Goldstream Mining NL	564,840	216,487
Gowing Bros., Ltd.	79,311	238,695
# Graincorp, Ltd. Series A	240,483	2,107,872
# * Grange Resources, Ltd.	422,979	799,846
GRD, Ltd.	804,346	1,520,368
* Great Gold Mines NL	17,866	437
# Great Southern, Ltd.	1,324,686	2,540,214
* Greater Pacific Gold, Ltd.	2,677,443	52,143
# GUD Holdings, Ltd.	251,647	2,278,912
# Gunns, Ltd.	1,457,920	3,879,346
* GVM Metals, Ltd.	161,382	128,232
# GWA International, Ltd.	1,166,276	4,069,490
Hastie Group, Ltd.	385,000	1,350,711
* Havilah Resources NL	255,570	395,849
# Healthscope, Ltd.	967,031	4,347,782
* Herald Resources, Ltd.	763,346	760,369
# * Heron Resources, Ltd.	673,833	470,742
HGL, Ltd.	99,995	180,143
# * Highlands Pacific, Ltd.	2,651,500	303,020
# Hills Industries, Ltd.	728,235	4,003,183
# Home Building Society, Ltd.	130,458	1,868,837

* Horizon Oil, Ltd.	2,936,144	749,486
# Housewares International, Ltd.	521,039	978,450
# HPAL, Ltd.	478,879	980,661
* Hutchison Telecommunications (Australia), Ltd.	1,839,781	232,653
# * Hyro, Ltd.	1,500,097	314,480
# IBA Health, Ltd.	2,008,834	1,690,389
# IBT Education, Ltd.	1,120,509	1,945,058
* ICSGlobal, Ltd.	177,934	34,654
# iiNet, Ltd.	487,339	666,190
# Iluka Resources, Ltd.	974,850	4,420,567
# Imdex, Ltd.	703,684	770,300
* Imugene, Ltd.	474,785	85,033
# Incitec Pivot, Ltd.	226,180	12,108,940
# Independence Group NL	464,362	2,187,559
* Independent Practitioner Network, Ltd.	457,414	111,950
* Indo Mines, Ltd.	108,199	96,410
# * Indophil Resources NL	1,510,858	1,081,776
# * Industrea, Ltd.	2,261,223	763,070
# Infomedia, Ltd.	1,307,138	658,410
Institute of Drug Technology Australia, Ltd.	82,205	143,685
Integrated Research, Ltd.	261,513	89,906
* Intellect Holdings, Ltd.	48,362	3,880

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* Intermoco, Ltd.	2,462,900	\$ 59,801
* International All Sports, Ltd.	58,815	13,025
* Intrepid Mines, Ltd.	320,115	59,835
* Investika, Ltd.	3,500	12,952
# Invocare, Ltd.	407,279	2,067,415
# IOOF Holdings, Ltd.	269,945	2,200,839
# Iress Market Technology, Ltd.	466,639	3,124,374
IWL, Ltd.	231,277	1,195,493
* Ixla, Ltd.	89,921	1,693
# * Jabiru Metals, Ltd.	1,535,794	1,567,956
# JB Hi-Fi, Ltd.	436,528	4,463,369
* Jervois Mining, Ltd.	6,501,013	105,419
# Jubilee Mines NL	494,194	6,205,544
* Jumbuck Entertainment, Ltd.	7,000	6,822
# Just Group, Ltd.	911,500	3,360,511
K&S Corp., Ltd.	146,366	408,287
# Kagara Zinc, Ltd.	831,710	3,446,418
* Keycorp, Ltd.	215,466	55,105
# * Kimberley Diamond Co. NL	1,696,958	924,231
* Kings Minerals NL	1,545,562	959,927
# Kingsgate Consolidated, Ltd.	374,761	1,405,268

	Kresta Holdings, Ltd.	507,262	120,663
# *	Lafayette Mining, Ltd.	3,463,956	121,889
*	Lakes Oil NL	8,526,651	76,857
	Lemarne Corp., Ltd.	30,790	74,250
*	Leyshon Resources, Ltd.	103,357	39,416
*	Life Therapeutics, Ltd.	393,649	119,838
	Lighting Corp., Ltd.	180,200	116,544
*	Lion Selection Ltd	151,880	182,730
	Lipa Pharmaceuticals, Ltd.	311,120	235,407
*	Longreach Group, Ltd.	92,007	2,544
	Lycopodium, Ltd.	30,000	100,595
# *	Lynas Corp., Ltd.	1,790,301	1,354,944
#	MacArthur Coal, Ltd.	764,173	4,335,682
#	MacMahon Holdings, Ltd.	2,127,439	2,649,996
# *	Macmin Silver, Ltd.	1,807,467	307,521
*	Macquarie Corporate Telecommunications, Ltd.	35,019	26,236
#	Macquarie Media Group, Ltd.	683,714	2,551,523
*	Magnesium International, Ltd.	60,138	2,628
# *	Marion Energy, Ltd.	892,824	790,503
	Maryborough Sugar Factory, Ltd.	2,512	5,714
*	Matrix Oil NL	2,091	374
	MaxiTRANS Industries, Ltd.	637,133	343,480
*	McGuigan Simeon Wines, Ltd.	528,112	802,145
	McMillan Shakespeare, Ltd	189,224	701,396
	McPherson' s, Ltd.	256,544	690,325
#	Melbourne IT, Ltd.	317,833	921,118
*	Mercury Mobility, Ltd.	232,538	56,145
# *	Mermaid Marine Australia, Ltd.	562,366	736,982
# *	Metabolic Pharmaceuticals, Ltd.	1,162,738	54,937
# *	Metal Storm, Ltd.	2,280,892	236,005
#	MFS Diversified Group	425,546	316,648

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#	MFS Living and Leisure Group	576,176	\$	422,810
#	MFS, Ltd.	674,980		2,492,569
# *	Midwest Corp., Ltd.	721,271		1,430,277
*	Mikoh Corp., Ltd.	611,820		198,589
	Mincor Resources NL	786,558		2,110,638
# *	Mineral Deposits, Ltd.	1,248,975		1,355,338
*	Mineral Securities, Ltd.	34,829		44,333
#	Mitchell Communications Group, Ltd.	892,141		852,064
# *	Molopo Australia, Ltd.	2,305,213		421,436
#	Monadelphous Group, Ltd.	345,529		3,797,597
*	Morning Star Gold NL	25,000		6,117
	Mortgage Choice, Ltd.	492,300		1,005,806

* Mosaic Oil NL	1,892,182	215,611
# * Mount Gibson Iron, Ltd.	3,240,121	4,013,952
* Multiemedia, Ltd.	13,645,745	100,515
# * Murchison Metals, Ltd.	413,000	1,460,025
# * Murchison United NL	850,000	75,954
* MXL, Ltd.	2,132,080	64,843
# MYOB, Ltd.	1,540,742	1,523,146
Namoi Cotton Cooperative, Ltd.	196,490	96,618
National Can Industries, Ltd.	97,017	140,235
National Hire Group, Ltd.	102,000	145,768
# New Hope Corp., Ltd.	3,369,563	5,464,898
# * Nexus Energy, Ltd.	1,775,189	2,574,407
# * Niagara Mining, Ltd.	535,990	379,326
# * Nido Petroleum, Ltd.	3,072,766	649,069
* North Australian Diamonds, Ltd.	3,646,488	92,531
* Norwood Abbey, Ltd.	326,063	12,531
# * Novogen, Ltd.	391,594	608,704
# Nufarm, Ltd.	410,674	4,705,091
* NuSep, Ltd.	17,442	5,853
# * Nylex, Ltd.	146,174	178,995
Oakton, Ltd.	351,231	1,549,572
* Occupational & Medical Innovations, Ltd.	31,208	15,340
# * OceanaGold Corp.	554,539	1,384,282
# Onesteel, Ltd.	1,339,697	6,640,320
* Optiscan Imaging, Ltd.	37,101	12,253
# * Orbital Corp., Ltd.	1,883,099	338,595
OrotonGroup, Ltd.	79,968	197,712
# Over Fifty Group, Ltd.	38,567	67,348
Pacific Brands, Ltd.	2,102,119	5,800,510
# * Pan Australian Resources, Ltd.	5,869,638	3,255,273
# * Pan Pacific Petroleum NL	1,477,858	294,749
* Panbio, Ltd.	58,078	17,002
Paperlinx, Ltd.	1,840,157	5,090,160
* Payce Consolidated, Ltd.	29,670	68,236
# PCH Group, Ltd.	730,056	651,276
# Peet, Ltd.	923,558	2,984,130
* People Telecom, Ltd.	535,431	26,377
# * Peplin, Ltd.	391,543	275,819
# * Peptech, Ltd.	686,367	749,174
Perilya, Ltd.	780,778	2,439,484

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# * Perseverance Corp., Ltd.	2,968,383	\$	208,197
* Petra Diamonds, Ltd.	65,193		201,157
# * Petsec Energy, Ltd.	639,916		694,206

# *	Pharmaxis, Ltd.	774,099	2,579,279
# *	Photon Group, Ltd.	78,462	402,675
*	Planet Gas, Ltd.	735,200	180,038
*	Plantcorp NL	4,329	–
# *	Platinum Australia, Ltd.	772,845	1,100,905
*	PMP, Ltd.	1,261,196	1,613,413
*	Polartechnics, Ltd.	396,423	150,375
#	Port Bouvard, Ltd.	433,220	669,018
# *	Portman, Ltd.	369,800	2,869,317
	PPK Group, Ltd.	99,965	78,033
*	Prana Biotechnology, Ltd.	195,424	44,018
# *	Precious Metals Australia, Ltd.	403,073	665,270
#	Primary Health Care, Ltd.	530,504	4,733,715
	Prime Television, Ltd.	421,327	1,249,387
# *	Progen Pharmaceuticals, Ltd.	190,880	615,630
	Programmed Maintenance Service, Ltd.	369,399	1,706,108
# *	pSvida, Ltd.	1,918,197	180,628
#	Ramsay Health Care, Ltd.	587,531	5,048,017
	Raptis Group, Ltd.	12,000	10,756
	RCR Tomlinson, Ltd.	448,851	885,904
#	Reckon, Ltd.	141,500	160,807
# *	Redflex Holdings, Ltd.	365,903	935,023
*	Redport, Ltd.	1,380,196	248,517
#	Reece Australia, Ltd.	251,463	5,663,565
*	Renison Consolidated Mines NL	1,364,371	63,442
*	Repcol, Ltd.	554,848	45,412
# *	Resolute Mining, Ltd.	965,575	1,114,996
*	Resonance Health, Ltd.	51,212	594
# *	Resource Pacific Holdings, Ltd.	860,300	1,260,805
	Reverse Corp., Ltd.	213,432	759,155
#	Ridley Corp., Ltd.	1,186,778	1,051,854
# *	Riversdale Mining, Ltd.	592,839	1,711,115
# *	Roc Oil Co., Ltd.	1,247,124	3,296,688
	Rock Building Society, Ltd.	25,092	104,750
	Ross Human Directions, Ltd.	143,511	70,210
# *	Rubicon Resources, Ltd.	50,164	5,117
#	Ruralco Holdings, Ltd.	69,600	227,745
#	SAI Global, Ltd.	600,131	1,609,473
*	Salinas Energy, Ltd.	684,885	257,811
*	Sally Malay Mining, Ltd.	747,085	2,445,082
#	Salmat, Ltd.	491,833	1,927,144
*	Samson Oil & Gas, Ltd.	677,329	101,906
	Schaffer Corp., Ltd.	33,766	249,373
	SDI, Ltd.	371,254	153,119
*	Seek, Ltd.	254,100	1,699,563
#	Select Harvests, Ltd.	164,364	1,293,508
# *	Senetas Corp., Ltd.	1,846,596	158,065
#	Servcorp, Ltd.	275,907	1,116,561
#	Service Stream, Ltd.	719,455	1,274,584

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* Shield Mining, Ltd.	72,292	\$	19,188
# * Silex System, Ltd.	568,711		3,996,941
# * Sino Gold Mining, Ltd.	722,503		3,557,306
* Sino Strategic International, Ltd.	130,864		191,684
* Sipa Resources International N.L.	250,000		22,433
# * Sirtex Medical, Ltd.	216,786		637,760
# Skilled Group, Ltd.	421,410		1,894,828
SMS Management & Technology, Ltd.	264,793		1,445,111
# Southern Cross Broadcasting (Australia), Ltd.	273,824		3,902,591
* Southern Pacific Petroleum NL	698,740		–
# SP Telemedia, Ltd.	1,630,898		638,382
Specialty Fashion Group, Ltd.	807,082		1,120,477
* Sphere Investments, Ltd.	445,662		1,204,178
* Sphere Investments, Ltd.	7,555		–
# Spotless Group, Ltd.	904,373		3,181,241
* ST Synergy, Ltd.	33,420		15,044
# * St. Barbara, Ltd.	3,302,450		1,282,090
Staging Connections Group, Ltd.	307,232		389,200
* Starpharma Holdings, Ltd.	497,958		150,243
# Straits Resources, Ltd.	799,500		2,879,665
* Strategic Minerals Corp. NL	358,100		29,578
* Strathfield Group, Ltd.	492,553		17,739
* Structural Systems, Ltd.	129,682		278,898
Stuart Petroleum, Ltd.	201,731		141,583
# STW Communications Group, Ltd.	865,493		1,872,810
# * Sundance Resources, Ltd.	5,993,157		2,324,730
# Sunland Group, Ltd.	1,306,299		4,190,503
# Super Cheap Auto Group, Ltd.	444,706		1,742,143
# Sydney Attractions Group, Ltd.	83,067		386,200
# * Sydney Gas, Ltd.	661,636		175,243
Symex Holdings, Ltd.	311,160		177,821
* Symex Holdings, Ltd.	44,451		25,467
Talent2 International, Ltd.	402,414		921,478
# * Tamaya Resources, Ltd.	1,972,779		415,900
* Tandou, Ltd.	10,230		3,970
* Tap Oil, Ltd.	626,490		950,676
# Tassal Group, Ltd.	519,693		1,429,174
# Technology One, Ltd.	1,235,590		1,079,218
* Tectonic Resources NL	259,183		17,980
# Ten Network Holdings, Ltd.	1,658,273		3,557,617
* Tennant Creek Gold, Ltd.	418,423		212,286
TFS Corp., Ltd.	582,530		471,797
Thakral Holdings Group	2,527,142		2,181,803
# The Reject Shop, Ltd.	106,726		1,207,962
# Timbercorp, Ltd.	1,270,296		2,033,144

* Toodyay Resources, Ltd.	20,163	363
* Tooth & Co., Ltd.	153,000	8,014
* Tower Australia Group, Ltd.	626,340	1,115,029
# * Tox Free Solutions, Ltd.	256,486	457,930
# Transfield Services, Ltd.	768,280	8,235,653
Troy Resources NL	211,665	485,189
# Trust Co., Ltd.	80,260	762,059

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* Unilife Medical Solutions, Ltd.	544,389	\$	109,047
* Union Resources, Ltd.	1,290,000		21,040
# United Group, Ltd.	495,348		7,020,725
* Universal Resources, Ltd.	109,414		6,863
* Unwired Group, Ltd.	892,774		233,722
UXC, Ltd.	756,873		1,518,843
# * Ventracor, Ltd.	1,048,486		539,381
* Victoria Petroleum NL	747,800		88,525
* View Resources, Ltd.	1,186,369		293,535
* Village Life, Ltd.	203,651		6,002
Village Roadshow, Ltd.	604,343		1,571,526
# Vision Group Holdings, Ltd.	297,734		797,437
Waterco, Ltd.	34,448		34,105
# Watpac, Ltd.	416,151		1,801,373
# Wattyl, Ltd.	378,352		1,022,437
* Webjet, Ltd.	323,932		338,067
Webster, Ltd.	135,392		153,970
* Wedgetail Mining, Ltd.	904,454		125,035
* Wentworth Holdings, Ltd.	316,666		54,565
# * Western Areas NL	694,336		2,488,428
# WHK Group, Ltd.	955,148		1,579,357
Wide Bay Australia, Ltd.	47,718		474,240
Willmott Forests, Ltd.	51,672		67,423
* Zinc Co. Australia, Ltd.	120,894		53,431
TOTAL COMMON STOCKS			<u>573,884,819</u>

PREFERRED STOCKS – (0.1%)

Village Roadshow, Ltd. Class A	334,417		<u>865,223</u>
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RIGHTS/WARRANTS – (0.0%)

* Agenix, Ltd. Options 06/30/11	27,831		2,563
* Amcom Telecommunications, Ltd. Options 12/31/09	596,711		24,419
* Aurora Oil and Gas, Ltd. Rights 11/01/07	57,418		3,760
* Ballarat South Gold, Ltd. Warrants	6,458		–
* ChemGenex Pharmaceuticals, Ltd. Options 02/08/12	14,656		4,918

* Chrome Corp., Ltd. Options 09/30/09	1,600	38
* Cluff Resources Pacific NL Rights 06/07/07	303,915	746
* Emerald Oil & Gas NL Warrants 05/31/08	2,091	188
* Geodynamics, Ltd. Rights 01/31/08	71,334	23,645
* Gold Aura, Ltd. Options 03/31/09	10,274	227
* Havilah Resources NL Issue 2007 Warrants 04/30/10	2,017	1,832
* Horizon Oil, Ltd. Options 02/28/08	132,777	7,064
* Lakes Oil NL Rights 09/21/07	2,842,217	2,326
* Macmin Silver, Ltd. Options 10/30/08	56,483	3,698
* Magnesium International, Ltd. Rights 05/31/12	13,667	447
* Morning Star Gold NL Options 12/31/08	12,500	1,279
* Nylex, Ltd. Options 12/08/09	37,267	14,336
* OceanaGold Corp. Options 01/01/09	75,419	25,925
* Thor Mining P.L.C. Warrants 06/15/09	16,736	1,301
* Victoria Petroleum NL Rights 01/31/10	127,012	6,757

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* Waterco, Ltd. Rights 09/20/07	8,612	\$	<u>70</u>
TOTAL RIGHTS/WARRANTS			<u>125,539</u>
TOTAL – AUSTRALIA			<u>574,875,581</u>
HONG KONG – (20.4%)			
COMMON STOCKS – (20.4%)			
* 139 Holdings, Ltd.	620,000		25,756
ABC Communications (Holdings), Ltd.	930,000		65,592
Aeon Credit Service (Asia) Co., Ltd.	740,000		599,871
Alco Holdings, Ltd.	1,468,000		905,857
Allan International Holdings, Ltd.	592,000		103,021
Allied Group, Ltd.	683,200		2,412,844
# Allied Properties, Ltd.	12,686,000		2,619,310
* A-Max Holdings, Ltd.	16,500,000		448,597
# AMVIG Holdings, Ltd.	1,855,900		2,701,716
* Anex International Holdings, Ltd.	152,000		8,046
* Applied Development Holdings, Ltd.	1,243,000		100,592
* APT Satellite Holdings, Ltd.	850,000		203,501
* Artel Solutions Group Holdings, Ltd.	2,315,000		10,985
* Artfield Group, Ltd.	466,000		80,682
Arts Optical International Holdings, Ltd.	730,000		297,219
* Asia Commercial Holdings, Ltd.	72,800		12,124
# Asia Financial Holdings, Ltd.	2,768,908		1,600,450
Asia Satellite Telecommunications Holdings, Ltd.	982,500		1,920,444
Asia Standard Hotel Group, Ltd.	25,610,000		400,250
Asia Standard International Group, Ltd.	17,351,298		601,551



* Asia TeleMedia, Ltd.	2,832,000	301,445
* Asia Tele-Net & Technology Corp., Ltd.	521,000	33,365
* Asian Union New Media Group, Ltd.	28,920,000	675,003
* Associated International Hotels, Ltd.	974,000	1,514,936
Automated Systems Holdings, Ltd.	340,000	103,892
* B.A.L. Holdings, Ltd.	974	11
Baltrans Holdings, Ltd.	676,000	381,212
* Beijing Development (Hong Kong), Ltd.	166,000	89,602
* Belle International Holdings, Ltd.	619,120	710,615
* Bestway International Holdings, Ltd.	801,600	46,444
* Bossini International Holdings, Ltd.	3,871,500	243,543
Bright International Group, Ltd.	710,000	65,668
* Build King Holdings, Ltd.	375,756	18,477
# * Burwill Holdings, Ltd.	2,553,200	469,616
C C Land Holdings, Ltd.	1,132,000	1,255,616
# Cafe de Coral Holdings, Ltd.	1,516,000	2,808,961
* Capital Estate, Ltd.	14,160,000	351,345
Capital Strategic Investment, Ltd.	12,032,500	548,540
* Carico Holdings, Ltd.	2,948	102
Cash Financial Services Group, Ltd.	427,018	34,922
* Casil Telecommunications Holdings, Ltd.	1,420,000	218,679
* CATIC International Holdings, Ltd.	5,332,000	412,201
CCT Telecom Holdings, Ltd.	1,724,970	336,514
CEC International Holdings, Ltd.	220,279	7,355
* Celestial Asia Securities Holdings, Ltd.	639,054	93,026
Century City International Holdings, Ltd.	39,346,000	1,154,792
Champion Technology Holdings, Ltd.	4,271,748	898,136
Chaoda Modern Agriculture (Holdings), Ltd.	3,853,500	2,968,088

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Chen Hsong Holdings, Ltd.	1,576,000	\$	1,272,475
Cheuk Nang (Holdings), Ltd.	246,825		202,930
Chevalier International Holdings, Ltd.	733,482		822,811
Chevalier Pacific Holdings, Ltd.	355,250		206,214
* Chia Hsin Cement Greater China Holding Corp.	642,000		282,666
# * China Aerospace International Holdings, Ltd.	5,213,980		826,116
* China Best Group Holding, Ltd.	9,296,000		196,187
* China Credit Holdings, Ltd.	3,464,000		133,096
* China Digicontent Co., Ltd.	2,710,000		3,475
China Electronics Corp. Holdings Co., Ltd.	890,250		420,795
# China Everbright International, Ltd.	3,023,200		1,175,087
# China Foods, Ltd.	3,622,800		2,317,943
# China Gas Holdings, Ltd.	7,602,500		2,553,694
# * China Grand Forestry Resources, Ltd.	10,932,000		3,783,226
# China Green (Holdings), Ltd.	1,529,200		1,296,054

* China Haidian Holdings, Ltd.	4,061,000	564,944
China Hong Kong Photo Products Holdings, Ltd.	1,909,000	216,768
* China Investments Holdings, Ltd.	210,000	12,919
# China Metal International Holdings, Ltd.	2,844,000	1,170,719
# * China Mining Resources Group, Ltd.	9,768,100	1,626,001
* China Motion Telecom International, Ltd.	5,080,000	508,153
China Motor Bus Co., Ltd.	74,000	573,941
* China Oil & Gas Group, Ltd.	1,573,200	214,611
China Oriental Group Co., Ltd.	6,922,974	3,489,165
* China Pharmaceutical Group, Ltd.	3,810,000	1,690,496
China Power International Development, Ltd.	5,559,800	2,762,437
China Rare Earth Holdings, Ltd.	2,313,700	637,510
China Resources Logic, Ltd.	7,086,000	946,389
* China Rich Holdings, Ltd.	676,000	31,995
* China Sciences Conservational Power, Ltd.	210,400	19,427
* China Sci-Tech Holdings, Ltd.	278,600	9,111
# * China Seven Star Shopping, Ltd.	8,410,000	681,629
China Shineway Pharmaceutical Group, Ltd.	1,927,800	1,273,925
# * China Solar Energy Holdings, Ltd.	9,802,905	678,867
* China Star Entertainment, Ltd.	440,292	16,092
# China Wireless Technologies, Ltd.	2,576,000	959,435
China Zirconium, Ltd.	1,164,000	173,331
* Chinese People Gas Holdings Co., Ltd.	7,760,000	587,470
Chinney Investments, Ltd.	1,144,000	159,625
Chitaly Holdings, Ltd.	550,000	157,956
# Chong Hing Bank, Ltd.	1,197,000	2,777,890
Chow Sang Sang Holdings International, Ltd.	1,513,680	1,655,892
Chu Kong Shipping Development Co., Ltd.	1,584,000	425,299
Chuang' s China Investments, Ltd.	3,082,500	501,528
Chuang' s Consortium International, Ltd.	3,534,884	652,723
Chun Wo Holdings, Ltd.	2,002,926	408,820
Chung Tai Printing Holdings, Ltd.	548,000	157,351
# * CITIC 21CN Co., Ltd.	7,698,800	975,835
City e-Solutions, Ltd.	186,000	30,849
City Telecom (HK), Ltd.	1,402,000	339,592

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# * Clear Media, Ltd.	1,135,000	\$	1,162,436
* Climax International Co., Ltd.	40,700		2,140
CNT Group, Ltd.	3,182,693		124,041
# Coastal Greenland, Ltd.	5,792,000		1,029,787
COL Capital, Ltd.	480,240		413,556
# Comba Telecom Systems Holdings, Ltd.	1,950,400		678,255
* Compass Pacific Holdings, Ltd.	624,000		19,963
Computer & Technologies Holdings, Ltd.	432,000		62,603

	Continental Holdings, Ltd.	98,825	26,496
	Convenience Retail Asia, Ltd.	64,000	27,944
#	COSCO International Holdings, Ltd.	3,030,600	3,095,280
#	Coslight Technology International Group, Ltd.	1,134,000	560,512
	Cosmos Machinery Enterprises, Ltd.	1,616,400	245,091
*	Crocodile Garments, Ltd.	1,539,000	107,592
	Cross-Harbour Holdings, Ltd.	586,520	649,347
*	Culturecom Holdings, Ltd.	9,183,000	220,584
	Daisho Microline Holdings, Ltd.	1,236,000	246,446
*	Dan Form Holdings Co., Ltd.	2,866,600	313,515
# *	Daqing Petroleum & Chemical Group, Ltd.	8,037,500	549,398
	Dawnrays Pharmaceutical (Holdings), Ltd.	1,832,000	183,559
#	Dickson Concepts International, Ltd.	816,630	843,854
	Digital China Holdings, Ltd.	1,908,200	929,398
# *	DVN Holdings, Ltd.	2,398,516	433,632
*	Dynamic Global Holdings, Ltd.	3,522,000	109,757
	Dynamic Holdings, Ltd.	384,000	168,975
#	Dynasty Fine Wines Group, Ltd.	1,965,400	737,854
	Eagle Nice (International) Holdings, Ltd.	70,000	20,636
*	Easyknit Enterprises Holdings, Ltd.	2,930,000	91,272
*	Easyknit International Holdings, Ltd.	1,299,716	57,342
	EcoGreen Fine Chemical Group	1,112,000	535,015
*	Eforce Holdings, Ltd.	2,620,000	155,726
#	EganaGoldpfeil Holdings, Ltd.	4,121,757	1,152,325
*	E-Kong Group, Ltd.	620,000	63,244
*	Emperor Capital Group, Ltd.	749,672	105,755
#	Emperor Entertainment Hotel, Ltd.	2,410,000	559,540
	Emperor International Holdings, Ltd.	3,748,360	1,114,607
*	Enerchina Holdings, Ltd.	3,068,800	191,816
*	ENM Holdings, Ltd.	3,816,000	245,228
*	EPI (Holdings), Ltd.	157,951	13,233
# *	eSun Holdings, Ltd.	2,167,600	1,390,530
# *	Extrawell Pharmaceutical Holdings, Ltd.	5,700,000	1,458,981
*	Ezcom Holdings, Ltd.	72,576	447
	Fairwood Holdings, Ltd.	316,600	397,831
#	Far East Consortium International, Ltd.	4,040,750	1,763,122
*	Far East Hotels & Entertainment, Ltd.	1,853,000	82,010
*	Far East Pharmaceutical Technology Co., Ltd.	3,216,000	–
#	First Natural Foods Holdings, Ltd.	2,055,000	297,328
	First Pacific Co., Ltd.	280,000	188,623
*	First Sign International Holdings, Ltd.	1,424,000	69,483
#	Fong' s Industries Co., Ltd.	1,470,000	1,089,480
*	Forefront International Holdings, Ltd.	658,000	76,790
*	Fortuna International Holdings, Ltd.	420,480	14,534

* Founder Holdings, Ltd.	2,047,100	207,615
Fountain Set Holdings, Ltd.	2,150,000	840,220
Four Seas Food Investment Holdings, Ltd.	347,184	51,894
Four Seas Mercantile Holdings, Ltd.	592,000	265,721
* Frasers Property China, Ltd.	16,477,000	656,533
* Freeman Corp., Ltd.	260,491	4,430
# FU JI Food & Catering Services	1,152,200	3,400,240
Fubon Bank Hong Kong, Ltd.	2,938,000	1,643,845
* Fujian Holdings, Ltd.	237,800	24,786
Fujikon Industrial Holdings, Ltd.	912,000	426,077
# * Fushan International Energy Group, Ltd.	5,614,000	2,285,197
# Geely Automobile Holdings, Ltd.	5,938,100	899,143
* Genesis Energy Holdings, Ltd.	5,810,000	356,478
Get Nice Holdings, Ltd.	1,566,000	132,751
* GFT Holdings, Ltd.	192,000	2,835
Giordano International, Ltd.	4,322,000	2,088,614
Global Bio-Chem Technology Group Co., Ltd.	5,466,600	2,390,939
Global Green Tech Group, Ltd.	2,674,000	1,030,846
* Global Tech (Holdings), Ltd.	5,612,000	35,985
# Glorious Sun Enterprises, Ltd.	2,756,000	1,329,463
Gold Peak Industries (Holdings), Ltd.	1,059,250	161,704
* Goldbond Group Holdings, Ltd.	2,609,500	284,206
* Golden Harvest Entertainment (Holdings), Ltd.	195,400	75,382
# Golden Meditech Company, Ltd.	1,500,119	710,356
Golden Resorts Group, Ltd.	16,420,000	1,399,567
Golden Resources Development International, Ltd.	1,456,500	154,551
* Gold-Face Holdings, Ltd.	2,003,600	–
Goldlion Holdings, Ltd.	2,343,000	618,158
Golik Holdings, Ltd.	930,500	51,305
# Grande Holdings, Ltd.	882,000	356,792
Group Sense (International), Ltd.	2,448,000	156,941
Guangnan Holdings, Ltd.	1,779,600	497,070
Guangzhou Investment Co., Ltd.	3,476,000	963,655
* Guo Xin Group, Ltd.	3,640,000	117,563
# GZI Transport, Ltd.	4,266,700	2,832,289
Hang Fung Gold Technology, Ltd.	1,860,482	344,807
Hang Ten Group Holdings, Ltd.	1,705,850	157,987
* Hans Energy Co., Ltd.	6,376,000	515,052
Harbour Centre Development, Ltd.	593,000	1,069,775
# * Heng Tai Consumables Group, Ltd.	2,798,000	534,133
* Hi Sun Technology (China), Ltd.	3,684,000	1,006,009
High Fashion International, Ltd.	268,000	127,390
# HKC (Holdings), Ltd.	9,073,313	2,837,358
# HKR International, Ltd.	3,715,936	2,578,596
# Hon Kwok Land Investment Co., Ltd	1,132,535	440,262
* Honesty Treasure International Holdings, Ltd.	6,280,000	369,938
Hong Kong Catering Management, Ltd.	542,796	75,990
Hong Kong Ferry (Holdings) Co., Ltd.	809,300	830,127

* Hong Kong Parkview Group, Ltd.	1,130,000	108,687
# * Hong Kong Pharmaceuticals Holdings, Ltd.	183,400	19,522
Hongkong Chinese, Ltd.	3,320,000	686,259
* Hop Hing Holdings, Ltd.	660,265	52,370

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Hsin Chong Construction Group, Ltd.	1,569,658	\$ 249,473
Hua Han Bio-Pharmaceutical Holdings, Ltd.	1,888,000	642,313
Huafeng Textile International Group, Ltd.	1,496,400	125,066
* Hualing Holdings, Ltd.	12,708,000	1,078,982
# Hung Hing Printing Group, Ltd.	1,603,275	862,200
Hutchison Harbour Ring, Ltd.	17,106,000	1,272,120
* Hycomm Wireless, Ltd.	4,709,000	78,601
# I.T, Ltd.	2,734,000	553,334
I-Cable Communications, Ltd.	4,440,000	895,739
# * IDT International, Ltd.	6,240,183	244,538
* Imagi International Holdings, Ltd.	3,037,000	740,685
# Integrated Distribution Services Group, Ltd.	775,000	2,499,004
* Interchina Holdings Co., Ltd.	15,155,000	341,420
IPE Group, Ltd.	1,740,000	243,463
ITC Corp., Ltd.	4,553,728	402,845
* Jinhui Holdings Co., Ltd.	1,348,000	1,038,605
Jiuzhou Development Co., Ltd.	2,632,000	355,254
Joyce Boutique Holdings, Ltd.	1,530,000	76,780
* Junefield Department Store Group, Ltd.	256,000	12,682
# K Wah International Holdings, Ltd.	6,104,405	2,576,820
Kader Holdings Co., Ltd.	545,600	35,203
* Kanstar Environmental Paper Products Holdings, Ltd.	1,220,000	42,903
Kantone Holdings, Ltd.	7,744,894	837,112
* Karl Thomson Holdings, Ltd.	1,238,000	272,506
Karrie International Holdings, Ltd.	1,024,000	177,885
Keck Seng Investments (Hong Kong), Ltd.	924,600	647,612
Kee Shing Holdings	886,000	108,016
Kin Yat Holdings, Ltd.	586,000	173,033
King Fook Holdings, Ltd.	1,000,000	112,985
* King Pacific International Holdings, Ltd.	1,404,200	21,970
Kingdee International Software Group Co., Ltd.	638,000	606,872
Kingmaker Footwear Holdings, Ltd.	1,476,955	175,126
# Kingway Brewery Holdings, Ltd.	4,376,199	1,560,593
* Kong Sun Holdings, Ltd.	2,198,000	7,047
* KPI Co., Ltd.	396,000	27,557
KTP Holdings, Ltd.	560,400	58,923
* Kwoon Chung Bus Holdings, Ltd.	556,000	90,309
Lai Fung Holdings, Ltd.	18,003,000	979,970
* Lai Sun Development Co., Ltd.	36,841,000	1,119,506

* Lai Sun Garment (International), Ltd.	4,010,000	344,729
Lam Soon (Hong Kong), Ltd.	302,310	184,313
Le Saunda Holdings, Ltd.	1,424,000	261,256
* Leading Spirit High-Tech Holdings Co., Ltd.	2,310,000	2,962
Lee & Man Holdings, Ltd.	1,780,000	637,937
Lerado Group (Holding) Co., Ltd.	1,602,000	182,812
* LifeTec Group, Ltd.	3,969,000	134,885
Lippo, Ltd.	1,171,760	1,051,896
Liu Chong Hing Investment, Ltd.	829,200	1,222,035
Luen Thai Holdings, Ltd.	1,345,000	174,562
Luk Fook Holdings (International), Ltd.	1,192,000	768,929
# Luks Industrial Group, Ltd.	1,301,555	1,427,177
Lung Kee (Bermuda) Holdings, Ltd.	1,631,875	798,827

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* M Dream Inworld Group, Ltd.	3,054	\$	4
* Macau Prime Properties Holdings, Ltd.	5,460,920		335,433
# * Macau Success, Ltd.	5,560,000		598,644
* MACRO-LINK International Investment Co., Ltd.	1,036,250		114,953
* Mae Holdings, Ltd.	11,100		1,457
Magnificent Estates, Ltd.	12,744,000		480,899
* Magnum International Holdings, Ltd.	112,500		38,653
Mainland Headwear Holdings, Ltd.	765,600		255,377
# Man Yue International Holdings, Ltd.	1,084,000		301,047
Matrix Holdings, Ltd.	987,965		227,067
Matsunichi Communications Holdings, Ltd.	1,914,000		1,295,110
# Mei Ah Entertainment Group, Ltd.	1,142,000		146,454
Melbourne Enterprises, Ltd.	45,500		292,897
# Midas International Holdings, Ltd.	774,000		135,362
# Midland Holdings, Ltd.	2,078,000		1,465,326
Min Xin Holdings, Ltd.	1,137,200		592,920
# Mingyuan Medicare Development Co., Ltd.	5,978,100		999,312
# * Minmetals Holdings, Ltd.	1,780,000		695,544
# * Minmetals Resources, Ltd.	4,045,780		2,534,594
* Mirabell International Holdings, Ltd.	436,000		188,443
# Miramar Hotel & Investment Co., Ltd.	788,000		1,244,838
* Morning Star Resources, Ltd.	1,845,000		34,482
* Moulin Global Eyecare Holdings, Ltd.	699,274		–
Nam Tai Electronic & Electrical Products, Ltd.	1,920,000		438,885
* Nan Hai Corp., Ltd.	181,172,743		4,324,482
Nanyang Holdings, Ltd.	137,500		322,471
National Electronics Holdings, Ltd.	2,156,000		148,902
Natural Beauty Bio-Technology, Ltd.	4,980,000		1,082,014
# Neo-China Group (Holdings), Ltd.	12,673,900		3,174,962
New Century Group Hong Kong, Ltd.	11,523,680		411,099

* New Island Printing Holdings, Ltd.	176,000	18,960
* New Smart Energy Group, Ltd.	432,800	20,822
New World Mobile Holdings, Ltd.	22,140	16,633
Newocean Green Energy Holdings, Ltd.	513,120	52,028
Next Media, Ltd.	6,410,000	1,835,958
Ngai Lik Industrial Holdings, Ltd.	1,730,000	124,373
# Norstar Founders Group, Ltd.	3,256,000	1,209,434
* Orient Power Holdings, Ltd.	804,000	19,384
# Oriental Press Group, Ltd.	6,256,000	1,005,176
Oriental Watch Holdings, Ltd.	610,000	252,863
# Pacific Andes International Holdings, Ltd.	4,656,000	1,336,870
Pacific Basin Shipping, Ltd.	1,202,000	2,156,593
# Pacific Century Premium Developments, Ltd.	6,470,000	1,885,323
* Pacific Plywood Holdings, Ltd.	886,000	38,137
Paliburg Holdings, Ltd.	16,858,000	691,213
Paul Y Engineering Group, Ltd.	62,822	10,606
# Peace Mark Holdings, Ltd.	2,738,022	4,075,087
* Pearl Oriental Innovation, Ltd.	775,200	107,684
Pegasus International Holdings, Ltd.	226,000	42,214
Perfectech International Holdings, Ltd.	571,450	82,932
# Pico Far East Holdings, Ltd.	3,238,000	954,858
# Playmates Holdings, Ltd.	5,047,000	584,201

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Pokfulam Development Co., Ltd.	234,000	\$	197,998
* Pokphand (C.P.) Co., Ltd.	5,970,000		234,431
# Poly Hong Kong Investment, Ltd.	3,438,000		3,439,949
* Poly Investments Holdings, Ltd.	267,000		64,257
# Ports Design, Ltd.	1,507,500		4,064,435
* Premium Land, Ltd.	645,000		104,409
# Prime Success International Group, Ltd.	4,538,000		2,884,701
Proview International Holdings, Ltd.	1,584,884		244,693
# Public Financial Holdings, Ltd.	2,876,000		1,891,234
# PYI Corp., Ltd.	4,094,129		1,706,246
* Pyxis Group, Ltd.	1,936,000		57,116
Qin Jia Yuan Media Services Co., Ltd.	1,303,382		607,053
* QPL International Holdings, Ltd.	2,009,000		121,404
Quality Healthcare Asia, Ltd.	478,995		193,407
Raymond Industrial, Ltd.	675,400		136,767
# Regal Hotels International Holdings, Ltd.	24,144,000		1,862,504
* Riche Multi-Media Holdings, Ltd.	706,000		42,337
Rivera Holdings, Ltd.	5,710,000		388,781
* Riverhill Holdings, Ltd.	4,072		56
# Road King Infrastructure, Ltd.	1,862,000		3,385,892
Roadshow Holdings, Ltd.	1,456,000		147,494

	S.A.S. Dragon Holdings, Ltd.	1,696,000	284,927
#	Sa Sa International Holdings, Ltd.	3,260,000	1,084,468
	Safety Godown Co., Ltd.	408,000	283,710
*	San Miguel Brewery Hong Kong, Ltd.	612,800	132,006
*	Sanyuan Group, Ltd.	415,000	7,983
	SCMP Group, Ltd.	4,380,000	1,507,458
	Sea Holdings, Ltd.	832,000	627,163
*	Seapower Resources International, Ltd.	16,551,680	671,794
*	SEEC Media Group, Ltd.	2,550,000	98,099
# *	Shanghai Allied Cement, Ltd.	1,152,080	635,312
*	Shanghai Zenghai Property, Ltd.	13,402,000	837,053
	Shaw Brothers Hong Kong, Ltd.	780,000	1,477,385
	Shell Electric Manufacturing Co., Ltd.	1,254,172	1,159,143
	Shenyin Wanguo (Hong Kong), Ltd.	1,212,500	2,151,921
#	Shenzhen International Holdings, Ltd.	25,905,700	2,988,322
	Shougang Concord Century Holdings, Ltd.	3,916,000	509,167
*	Shougang Concord Grand (Group), Ltd.	2,451,000	282,134
#	Shougang Concord International Enterprises Co., Ltd.	14,673,900	5,070,244
*	Shougang Concord Technology Holdings, Ltd.	2,639,809	339,508
#	Shui On Construction & Materials, Ltd.	736,000	2,320,582
*	Shun Ho Resources Holdings, Ltd.	483,000	114,755
*	Shun Ho Technology Holdings, Ltd.	1,037,452	186,132
#	Silver Grant International Industries, Ltd.	5,033,000	1,216,488
	Sincere Co., Ltd.	505,500	33,379
	Sing Tao News Corp., Ltd.	1,842,000	354,740
#	Singamas Container Holdings, Ltd.	1,608,000	996,216
	Sino Biopharmaceutical, Ltd.	5,880,000	1,338,598
*	Sino Gas Group, Ltd.	3,277,600	163,086
	Sino Golf Holdings, Ltd.	438,000	47,146
*	Sino Prosper Holdings, Ltd.	2,390,000	81,981
	SinoCom Software Group, Ltd.	2,316,800	337,377

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*	Sinocan Holdings, Ltd.	350,000	\$	1,751
*	Sino-i Technology, Ltd.	51,703,158		1,097,221
	Sinolink Worldwide Holdings, Ltd.	7,838,500		2,347,401
	Sinopec Kantons Holdings, Ltd.	2,451,700		758,737
# *	Skyfame Realty Holdings, Ltd.	2,737,750		649,597
	Skyworth Digital Holdings, Ltd.	5,303,700		680,770
	Smartone Telecommunications Holdings, Ltd.	1,313,000		1,647,479
*	SMI Publishing Group, Ltd.	250,511		482
*	Softbank Investment International (Strategic), Ltd.	7,398,000		180,254
	Solartech International Holdings, Ltd.	49,600		4,771
#	Solomon Systech International, Ltd.	6,810,000		568,061
	South China Financial Holdings	4,872,000		98,505



	South China (China), Ltd.	5,620,000	533,340
	Southeast Asia Properties & Finance, Ltd.	263,538	63,539
#	SRE Group, Ltd.	5,047,508	2,209,721
#	Starlight International Holdings, Ltd.	1,903,792	423,396
	Starlite Holdings, Ltd.	694,000	38,242
	Stelux Holdings International, Ltd.	1,307,702	155,508
*	Styland Holdings, Ltd.	101,808	287
	Sun Hing Vision Group Holdings, Ltd.	358,000	188,103
	Sun Hung Kai & Co., Ltd.	2,913,600	4,000,899
*	Sun Innovation Holdings, Ltd.	14,203	3,399
	Sunway International Holdings, Ltd.	866,000	42,004
	SW Kingsway Capitol Holdings, Ltd.	2,206,000	104,967
	Symphony Holdings, Ltd.	4,305,000	491,260
#	Tack Fat Group International, Ltd.	4,448,000	709,585
*	Tack Hsin Holdings, Ltd.	542,000	28,363
#	Tai Cheung Holdings, Ltd.	1,641,000	1,092,219
	Tai Fook Securities Group, Ltd.	1,506,000	867,270
	Tai Sang Land Development, Ltd.	576,984	282,011
*	Tak Shun Technology Group, Ltd.	3,723,200	449,295
	Tak Sing Alliance Holdings, Ltd.	2,909,865	933,317
#	Tan Chong International, Ltd.	1,212,000	350,506
*	TCC International Holdings, Ltd.	1,124,000	1,118,180
*	TCL Communication Technology Holdings, Ltd.	4,161,000	136,322
# *	TCL Multimedia Technology Holdings, Ltd.	12,608,300	777,690
*	Technology Venture Holdings, Ltd.	586,000	41,415
#	Techtronic Industries Co., Ltd.	1,010,000	1,139,705
*	Termbray Industries International (Holdings), Ltd.	2,304,900	449,295
	Tern Properties Co., Ltd.	61,200	39,086
	Texhong Textile Group, Ltd.	1,930,000	297,353
#	Texwinca Holdings, Ltd.	3,610,000	2,955,266
*	The Sun' s Group, Ltd.	25,506	5,051
	Tian An China Investments Co., Ltd.	3,081,275	3,984,976
	Tian Teck Land, Ltd.	1,098,000	786,751
	Tianjin Development Holdings, Ltd.	2,210,200	2,593,423
*	Tidetime Sun (Group), Ltd.	196,280	7,265
*	Titan Petrochemicals Group, Ltd.	10,420,000	812,873
*	Tomorrow International Holdings, Ltd.	1,296,420	53,217
	Tongda Group Holdings, Ltd.	8,210,000	527,601
	Tonic Industries Holdings, Ltd.	1,380,000	43,134
#	Top Form International, Ltd.	2,760,000	420,880

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*	Topsearch International (Holdings), Ltd.	234,000	\$	20,502
	Tristate Holdings, Ltd.	188,000		62,452
	Trully International Holdings, Ltd.	1,288,000		2,368,551

	Tungtex (Holdings) Co., Ltd.	910,000	243,539
	Tysan Holdings, Ltd.	1,040,773	111,988
*	United Power Investment, Ltd.	5,696,000	304,785
	Universe International Holdings, Ltd.	573,339	16,558
	Upbest Group, Ltd.	3,280,000	433,320
	U-Right International Holdings, Ltd.	4,746,000	241,137
	USI Holdings, Ltd.	988,999	630,303
	Van Shung Chong Holdings, Ltd.	359,335	58,253
	Varitronix International, Ltd.	907,293	733,587
	Vedan International (Holdings), Ltd.	640,000	76,588
	Veeko International Holdings, Ltd.	1,420,000	44,799
#	Victory City International Holdings, Ltd.	1,787,856	575,572
	Vital Biotech Holdings, Ltd.	470,000	23,892
	Vitasoy International Holdings, Ltd.	2,805,000	1,189,478
*	VODone, Ltd.	2,216,000	661,259
# *	Vongroup, Ltd.	7,170,000	725,628
	VS International Group, Ltd.	1,068,000	42,378
	VST Holdings, Ltd.	2,202,000	848,218
	Vtech Holdings, Ltd.	330,000	2,498,515
	Wah Ha Realty Co., Ltd.	278,600	94,328
*	Wah Nam International Holdings, Ltd.	38,696	2,729
	Wai Kee Holdings, Ltd.	2,057,738	899,593
	Wang On Group, Ltd.	9,344,460	367,448
*	Warderly International Holdings, Ltd.	520,000	32,010
*	Willie International Holdings, Ltd.	9,856,000	96,073
*	Winfoong International, Ltd.	1,210,000	51,221
#	Wing On Co. International, Ltd.	802,000	1,286,989
*	Wing Shan International, Ltd.	896,000	74,910
	Wong' s International (Holdings), Ltd.	737,641	82,627
*	Wonson International Holdings, Ltd.	2,020,000	45,396
*	World Houseware (Holdings), Ltd.	605,700	30,294
#	Xinyi Glass Holding Co., Ltd.	3,170,000	3,457,221
	Y. T. Realty Group, Ltd.	965,000	252,747
	Yangtzekiang Garment Manufacturing Co., Ltd.	607,500	180,401
*	Yaohan International Holdings, Ltd.	974,000	–
	Yau Lee Holdings, Ltd.	534,000	75,908
	YGM Trading, Ltd.	284,000	234,222
	Yip' s Chemical Holdings, Ltd.	1,176,000	755,651
	Yugang International, Ltd.	21,940,000	579,462
*	Yunnan Enterprises Holdings, Ltd.	240,000	25,293
TOTAL COMMON STOCKS			<u>309,507,665</u>
RIGHTS/WARRANTS – (0.0%)			
*	Allied Properties, Ltd. Warrants 06/06/09	204,120	160,989
*	Asia Commercial Holdings, Ltd. Rights 09/18/07	58,240	6,722
*	Asia Standard Hotel Group, Ltd. Rights 08/27/10	5,122,000	–
*	Asia Standard International Group, Ltd. Rights 08/27/08	3,470,259	–

* Cheuk Nang (Holdings), Ltd. Warrants 02/11/09	48,828	\$	11,271
* Cheuk Nang (Holdings), Ltd. Warrants 04/30/08	11,097		1,466
* China Zenith Chemical Group, Ltd. Warrants 04/18/08	1,607,500		31,954
* Chun Wo Holdings, Ltd. Warrants 02/28/09	334,383		34,306
* Global Bio-Chem Technology Group Co., Ltd. Rights 09/13/07	35,497		–
* Global Green Tech Group, Ltd. Warrants 07/07/08	133,600		28,955
* Honesty Treasure International Holdings, Ltd. Warrants 06/06/09	410,800		12,117
* Hop Hing Holdings, Ltd. Warrants 04/30/09	132,053		6,435
* Man Yue International Holdings, Ltd. Warrants 06/05/09	108,400		8,619
* Matsunichi Communications Holdings, Ltd. Rights 08/17/07	638,000		–
* Matsunichi Communications Holdings, Ltd. Warrants 08/17/07	191,400		–
* Skyfame Realty Holdings, Ltd. Warrants 08/02/08	427,500		40,022
* Topsearch International (Holdings), Ltd. Warrants 10/31/08	23,400		225
TOTAL RIGHTS/WARRANTS			<u>343,081</u>
TOTAL – HONG KONG			<u>309,850,746</u>
MALAYSIA – (0.0%)			
COMMON STOCKS – (0.0%)			
* Autoways Holdings Berhad	10,000		3,684
* Promet Berhad	1,143,000		–
* Rekapacific Berhad	473,000		–
TOTAL – MALAYSIA			<u>3,684</u>
NEW ZEALAND – (2.8%)			
COMMON STOCKS – (2.8%)			
Abano Healthcare Group, Ltd.	31,300		74,714
AFFCO Holdings, Ltd.	1,806,887		480,436
Cavalier Corp., Ltd.	283,674		616,989
CDL Hotels New Zealand, Ltd.	1,387,344		777,756
CDL Investments New Zealand, Ltd.	370,498		106,008
Colonial Motor Co., Ltd.	126,795		312,212
Ebos Group, Ltd.	149,477		519,926
# Fisher & Paykel Appliances Holdings, Ltd.	1,310,460		3,392,905
Fisher & Paykel Healthcare Corp.	1,022,800		2,426,425
Freightways, Ltd.	599,375		1,659,782
# Hallenstein Glassons Holdings, Ltd.	241,638		770,459
Hellaby Holdings, Ltd.	225,492		418,342
Horizon Energy Distribution, Ltd.	40,420		94,789
# Infratil, Ltd.	1,155,600		2,365,958
# Mainfreight, Ltd.	475,810		2,359,599
Michael Hill International, Ltd.	156,746		1,100,174
New Zealand Exchange, Ltd.	50,000		345,250
* New Zealand Oil & Gas, Ltd.	1,265,327		922,550
New Zealand Refining Co., Ltd.	467,742		2,362,287

	Northland Port Corp. (New Zealand), Ltd.	219,997	532,911
	Nuplex Industries, Ltd.	400,416	1,957,277
#	Port of Tauranga, Ltd.	601,252	2,956,534
	Provenco Group, Ltd.	524,201	203,129
#	Pumpkin Patch, Ltd.	606,913	1,509,819

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#	Pyne Gould Guinness, Ltd.	974,384	\$	1,253,263
	Restaurant Brand New Zealand, Ltd.	369,175		217,473
*	Richina Pacific, Ltd.	309,644		97,660
*	Rubicon, Ltd.	995,760		719,431
#	Ryman Healthcare Group, Ltd.	2,510,698		3,564,658
	Sanford, Ltd.	418,047		1,332,686
	Scott Technology, Ltd.	60,843		81,030
*	Seafresh New Zealand, Ltd.	80,520		1,583
*	Skellerup Holdings, Ltd.	120,886		84,481
	Sky City Entertainment Group, Ltd.	1,197,041		3,844,564
	South Port New Zealand, Ltd.	30,744		58,816
#	Steel & Tube Holdings, Ltd.	404,138		1,278,092
*	Tasman Farms, Ltd.	157,056		–
	Taylor's Group, Ltd.	29,646		39,649
*	Tenon, Ltd.	19,132		26,972
	Tourism Holdings, Ltd.	402,452		645,604
*	Tower, Ltd.	954,231		1,544,292
	Trustpower, Ltd.	12,900		74,766
	Warehouse Group, Ltd.	45,000		177,800
TOTAL COMMON STOCKS				<u>43,309,051</u>
RIGHTS/WARRANTS – (0.0%)				
*	Infratil, Ltd. Rights 06/29/12	55,160		25,555
*	New Zealand Oil & Gas, Ltd. Rights 06/30/08	350,923		30,791
TOTAL RIGHTS/WARRANTS				<u>56,346</u>
TOTAL – NEW ZEALAND				<u>43,365,397</u>
SINGAPORE – (8.2%)				
COMMON STOCKS – (8.1%)				
*	Acma, Ltd.	3,040,700		189,501
*	Addvalue Technologies, Ltd.	1,043,000		75,247
#	Advanced Holdings, Ltd.	343,000		103,202
	AEM-Evertech Holdings, Ltd.	558,000		56,674
	Allgreen Properties, Ltd.	590,000		662,508
	Apollo Enterprises, Ltd.	193,000		251,329
	Aqua-Terra Supply Co., Ltd.	465,000		141,648
	Armstrong Industrial Corp.	1,460,000		416,460

* ASA Group Holdings, Ltd.	586,000	42,111
Ascott Group, Ltd.	683,000	697,537
* ASI Marine Holdings, Ltd.	497,000	490,989
# Asia Environment Holdings, Ltd.	503,000	198,121
* Asia-Pacific Strategic Inv Ltd	1,410	241
A-Sonic Aerospace, Ltd.	626,996	78,156
Aussino Group, Ltd.	967,000	231,133
# * Ban Joo - Company, Ltd.	550,000	55,925
# Benjamin (F.J.) Holdings, Ltd.	1,095,000	582,376
Best World International, Ltd.	246,000	176,192
Beyonics Technology, Ltd.	1,945,800	528,504
Bonvests Holdings, Ltd.	990,000	865,677
BRC Asia, Ltd.	794,000	93,281

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Broadway Industrial Group, Ltd.	461,000	\$	219,423
* Brothers (Holdings), Ltd.	252,314		65,188
Bukit Sembawang Estates, Ltd	214,002		1,402,224
CEI Contract Manufacturing, Ltd.	432,000		50,843
Cerebos Pacific, Ltd.	457,000		1,180,840
CH Offshore, Ltd.	1,304,200		706,756
# * Chartered Semiconductor Manufacturing, Ltd.	860,000		603,497
Chemical Industries (Far East), Ltd.	105,910		67,911
China Dairy Group, Ltd.	1,502,000		408,290
China Merchants Holdings Pacific, Ltd.	652,000		341,696
* China Petrotech Holdings	460,000		137,253
# Chip Eng Seng Corp., Ltd.	1,775,000		1,047,094
Chosen Holdings, Ltd.	1,284,000		167,863
Chuan Hup Holdings, Ltd.	4,385,000		1,019,555
* Chuan Soon Huat Industrial Group, Ltd.	614,000		38,897
* Compact Metal Industries, Ltd.	643,000		12,818
Cougar Logistics Corp.	482,500		198,016
Courts Singapore, Ltd.	495,000		192,134
# Creative Technology Co., Ltd.	181,150		706,092
* CSC Holdings, Ltd.	1,829,000		394,767
CSE Global, Ltd.	1,893,000		1,561,274
CWT, Ltd.	1,384,500		785,236
# Delong Holdings, Ltd.	856,000		1,800,412
* Digiland International, Ltd.	12,033,000		236,991
Eagle Brand Holdings, Ltd.	5,158,000		270,695
* Eastern Asia Technology, Ltd.	1,844,260		151,086
* Eastgate Technology, Ltd.	870,000		34,491
# ECS Holdings, Ltd.	1,375,000		578,146
Ellipsiz, Ltd.	453,000		129,552
* Eng Wah Organisation, Ltd.	265,000		107,255

	Engro Corp., Ltd.	354,000	259,929
*	Enviro-Hub Holdings, Ltd.	1,086,666	346,418
*	Eu Yan Sang International, Ltd.	182,000	69,130
	Eucon Holdings, Ltd.	755,000	54,337
#	Ezra Holdings Pte, Ltd.	530,000	2,051,554
#	Federal International (2000), Ltd.	502,000	262,555
*	Firstlink Investments Corp., Ltd.	995,000	65,817
	Fischer Tech, Ltd.	244,000	45,284
	Food Empire Holdings, Ltd.	892,000	525,958
	Freight Links Express Holdings, Ltd.	3,893,000	255,159
	Frontline Technologies Corp., Ltd.	3,170,000	291,945
*	Fu Yu Manufacturing, Ltd.	2,273,750	403,816
	Fuji Offset Plates Manufacturing, Ltd.	33,750	14,600
	GB Holdings, Ltd.	200,000	145,546
	GK Goh Holdings, Ltd.	1,494,000	1,129,087
# *	Global Voice Group, Ltd.	2,054,000	235,822
	Goodpack, Ltd.	1,592,000	2,232,304
	GP Industries, Ltd.	3,120,209	1,050,437
	Hersing Corp., Ltd.	385,500	126,589
	Hiap Moh Corp., Ltd.	34,874	13,573
#	Hi-P International, Ltd.	1,684,000	762,675
	Ho Bee Investment, Ltd.	1,471,000	1,757,012

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*	Hong Fok Corp., Ltd.	1,796,000	\$ 1,720,824
*	Hong Fok Land, Ltd.	1,210,000	7,938
#	Hong Leong Asia, Ltd.	1,048,000	2,182,013
	Hotel Grand Central, Ltd.	1,016,814	707,435
	Hotel Plaza, Ltd.	1,189,000	1,598,456
	Hotel Properties, Ltd.	1,842,500	5,196,402
	Hour Glass, Ltd.	311,372	286,711
#	HTL International Holdings, Ltd.	1,839,843	1,038,367
	Huan Hsin Holdings, Ltd.	1,138,400	395,935
#	HupSteel, Ltd.	1,350,300	458,118
	Hwa Hong Corp., Ltd.	2,488,000	1,197,396
#	Hyflux, Ltd.	927,000	1,602,315
#	IDT Holdings, Ltd.	718,000	219,897
	IFS Capital, Ltd.	348,000	180,458
*	Informatics Education, Ltd.	1,339,000	65,753
*	Inno-Pacific Holdings, Ltd.	680,000	17,698
	Innovalues, Ltd.	1,040,000	364,567
	Internet Technology Group, Ltd.	874,408	45,594
*	Interra Resources, Ltd.	37,086	6,450
	Intraco, Ltd.	292,500	89,414
	IPC Corp., Ltd.	700,000	68,777

	Isetan (Singapore), Ltd.	122,500	364,160
	Jadason Enterprises, Ltd.	1,108,000	115,950
*	Jasper Investments, Ltd.	2,267,000	37,180
	Jaya Holdings, Ltd.	2,733,000	3,466,171
	JK Yaming International, Ltd.	907,000	220,153
#	Jurong Technologies Industrial Corp., Ltd.	1,590,600	720,130
	K1 Ventures, Ltd.	5,340,500	1,000,454
#	Keppel Telecommunications and Transportation, Ltd.	2,058,000	5,485,883
	Khong Guan Flour Milling, Ltd.	38,000	47,738
	Kian Ann Engineering, Ltd.	1,302,000	230,422
	Kian Ho Bearings, Ltd.	781,500	136,082
	Kim Eng Holdings, Ltd.	1,117,000	1,340,278
	Koh Brothers, Ltd.	1,494,000	425,169
	KS Energy Services, Ltd.	433,000	974,623
*	L & M Group Investments, Ltd.	7,107,100	23,312
#	Labroy Marine, Ltd.	3,343,000	4,337,147
	LanTroVision (S), Ltd.	1,676,250	77,115
	LC Development, Ltd.	2,041,254	628,587
	Lee Kim Tah Holdings, Ltd.	1,600,000	614,464
*	Liang Huat Aluminium, Ltd.	295,400	13,480
*	Lion Asiapac, Ltd.	473,000	80,622
	Low Keng Huat Singapore, Ltd.	1,116,000	456,613
	Lum Chang Holdings, Ltd.	1,134,030	282,540
*	Magnecomp International, Ltd.	931,000	548,628
*	Manhattan Resources, Ltd.	668,000	306,437
	Manufacturing Integration Technology, Ltd.	588,000	73,504
*	MDR, Ltd.	2,040,000	86,962
# *	Mediarling.Com, Ltd.	4,262,500	601,551
	Memtech International, Ltd.	1,322,000	156,224
	Metro Holdings, Ltd.	2,256,960	1,325,525
	Midas Holdings, Ltd.	1,148,000	1,066,756

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#	Miyoshi Precision, Ltd.	553,500	\$	72,757
*	MobileOne, Ltd.	1,155,000		1,597,852
*	Multi-Chem, Ltd.	1,263,000		154,174
	Natsteel, Ltd.	414,000		453,250
	Nera Telecommunications, Ltd.	1,450,000		341,526
	New Toyo International Holdings, Ltd.	1,043,000		205,097
*	Orchard Parade Holdings, Ltd.	1,084,022		1,276,283
#	Osim International, Ltd.	1,965,600		771,490
	Ossia International, Ltd.	750,554		112,563
	Pan-United Corp., Ltd.	2,193,000		1,134,969
	Parkway Holdings, Ltd.	441,000		1,148,202
	PCI, Ltd.	734,000		230,634

	Penguin Boat International, Ltd.	320,000	47,239
	Pertama Holdings, Ltd.	459,750	149,641
#	Petra Foods, Ltd.	617,000	615,410
	Popular Holdings, Ltd.	1,813,000	351,062
	PSC Corp., Ltd.	6,578,067	474,439
	QAF, Ltd.	881,000	295,171
	Qian Hu Corp., Ltd.	408,200	49,366
	Raffles Education Corp., Ltd.	997,000	1,342,941
	Robinson & Co., Ltd.	284,832	848,866
	Rotary Engineering, Ltd.	2,273,600	1,877,409
	San Teh, Ltd.	838,406	299,524
	SBS Transit, Ltd.	1,011,000	2,016,491
#	SC Global Developments, Ltd.	331,000	1,148,418
*	Sea View Hotel, Ltd.	66,000	–
*	Seksun Corporation, Ltd.	530,000	233,164
#	Sembawang Kimtrans, Ltd.	1,437,750	746,406
*	Sim Lian Group, Ltd.	951,000	429,562
	Sin Soon Huat, Ltd.	1,307,000	316,681
	Sing Investments & Finance, Ltd.	198,450	219,749
#	Singapore Food Industries, Ltd.	1,707,000	926,980
	Singapore Post, Ltd.	2,693,000	2,195,911
	Singapore Reinsurance Corp., Ltd.	1,695,028	361,376
	Singapore Shipping Corp., Ltd.	1,930,000	506,093
	Singapura Finance, Ltd.	174,062	196,695
# *	Sinomem Technology, Ltd.	902,000	792,005
*	Sinwa, Ltd.	259,000	106,118
	SMB United, Ltd.	2,010,000	493,654
	SMRT Corp., Ltd.	1,088,000	1,241,407
	SNP Corp., Ltd.	466,495	324,533
	SP Chemicals, Ltd.	750,000	441,466
*	SP Corp., Ltd.	454,000	35,099
	Stamford Land Corp., Ltd.	3,229,000	1,195,321
*	Straco Corp., Ltd.	130,000	14,535
	Straits Trading Co., Ltd.	1,117,200	3,293,070
	Sunningdale Tech, Ltd.	1,332,000	344,431
*	Sunright, Ltd.	378,000	96,864
	Superbowl Holdings, Ltd.	980,000	188,567
	Superior Metal Printing, Ltd.	490,500	50,122
	Tat Hong Holdings, Ltd.	948,000	1,307,323
*	Thakral Corp., Ltd.	6,028,000	434,891

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	Tiong Woon Corp. Holding, Ltd.	1,359,000	\$	885,974
	Transmarco, Ltd.	106,500		54,647
	Trek 2000 International, Ltd.	1,004,000		220,260



	TT International, Ltd.	2,742,480	376,917
*	Tuan Sing Holdings, Ltd.	3,362,000	661,601
*	Ultron Technologies, Ltd.	530,000	34,832
	UMS Holdings, Ltd.	941,000	349,046
#	Unisteel Technology, Ltd.	1,521,875	1,978,207
	United Engineers, Ltd.	846,666	1,834,754
*	United Envirotech, Ltd.	352,000	62,123
	United Overseas Insurance, Ltd.	188,250	471,493
*	United Pulp & Paper Co., Ltd.	708,000	118,393
# *	United Test & Assembly Center, Ltd.	2,655,000	2,044,150
	UOB-Kay Hian Holdings, Ltd.	1,681,000	2,292,910
	Vicom, Ltd.	120,000	137,858
#	WBL Corp., Ltd.	647,000	1,868,503
	Xpress Holdings, Ltd.	2,342,000	214,511
*	Yellow Pages (Singapore), Ltd.	299,000	236,160
	YHI International, Ltd.	1,134,000	298,095
*	Yoma Strategic Holdings, Ltd.	132,000	26,729
# *	Yongnam Holdings, Ltd.	1,970,000	564,411
*	Zhongguo Jilong, Ltd.	249,876	7,250
TOTAL COMMON STOCKS			<u>123,592,653</u>
RIGHTS/WARRANTS – (0.1%)			
*	Bukit Sembawang Estates, Ltd. Warrants 11/13/07	107,001	421,167
*	Eastgate Technology, Ltd. Warrants 05/14/12	174,000	2,854
*	Eastgate Technology, Ltd. Warrants 09/11/11	174,000	3,995
*	Goodpack, Ltd. Warrants 07/16/09	199,000	100,522
*	LanTroVision (S), Ltd. Rights 09/21/07	3,352,500	125,360
*	Qian Hu Corp., Ltd. Rights 08/31/07	816,400	85,692
*	Singapura Finance, Ltd. Warrants 02/24/09	34,812	15,301
*	United Pulp & Paper Co., Ltd. Warrants 05/29/12	177,000	5,806
TOTAL RIGHTS/WARRANTS			<u>760,697</u>
TOTAL – SINGAPORE			<u>124,353,350</u>
UNITED KINGDOM – (0.2%)			
COMMON STOCKS – (0.2%)			
*	Thor Mining P.L.C.	32,186	4,954
	Tullow Oil P.L.C.	290,689	3,004,203
TOTAL – UNITED KINGDOM			<u>3,009,157</u>
UNITED STATES – (0.0%)			
COMMON STOCKS – (0.0%)			
*	Exergy, Inc.	7,260	–

	<u>Face Amount</u> (000)	<u>Value †</u>
TEMPORARY CASH INVESTMENTS – (0.2%)		
Repurchase Agreement, PNC Capital Markets, Inc. 5.19%, 09/04/07 (Collateralized by \$5,345,000 FNMA 5.50%, 12/25/32, valued at \$3,956,288) to be repurchased at \$3,897,246	\$ 3,895	<u>3,895,000</u>
SECURITIES LENDING COLLATERAL – (30.4%)		
@ Repurchase Agreement, Deutsche Bank Securities 5.40%, 09/04/07 (Collateralized by \$559,341,801 FNMA, rates ranging from 5.000% to 7.000%, maturities ranging from 03/01/18 to 08/01/37, valued at \$471,228,352) to be repurchased at \$462,057,878	461,989	<u>461,988,580</u>
TOTAL INVESTMENTS - (100.0%) (Cost \$1,206,314,011)##		<u>\$ 1,521,341,495</u>

**THE UNITED KINGDOM SMALL COMPANY SERIES  
SCHEDULE OF INVESTMENTS  
August 31, 2007  
(Unaudited)**

	<u>Shares</u>	<u>Value ††</u>
COMMON STOCKS – (98.1%)		
Consumer Discretionary – (17.5%)		
4imprint P.L.C.	96,735	\$ 841,732
* Abbeycrest P.L.C.	42,590	18,033
Aga Foodservice Group P.L.C.	482,646	4,166,457
Alba P.L.C.	184,693	618,079
Alexandra P.L.C.	124,343	314,901
Alexon Group P.L.C.	229,363	1,062,039
Arena Leisure P.L.C.	1,411,547	1,717,967
Avesco Group P.L.C.	44,438	104,149
Avon Rubber P.L.C.	126,434	374,459
Barratt Developments P.L.C.	7,452	139,942
Beale P.L.C.	22,161	26,457
Bellway P.L.C.	298,107	7,659,087
# Blacks Leisure Group P.L.C.	181,058	1,141,965
Bloomsbury Publishing P.L.C.	281,545	930,906
Bovis Homes Group P.L.C.	496,620	7,726,389
BPP Holdings P.L.C.	222,896	2,443,408
Caffyns P.L.C.	6,000	131,863

	Carpetright P.L.C.	141,976	3,427,483
* #	Celtic P.L.C.	61,138	74,990
	Centaur Media P.L.C.	599,070	1,566,804
	Character Group P.L.C.	97,314	315,774
	Chime Communications P.L.C.	1,055,433	1,071,497
	Chrysalis Group P.L.C.	526,419	1,367,877
	Churchill China P.L.C.	30,000	200,732
	Clinton Cards P.L.C.	740,506	931,092
	Colefax Group P.L.C.	60,000	304,610
	Cosalt P.L.C.	54,491	355,144
	Creston P.L.C.	213,773	593,950
	Dawson Holdings P.L.C.	253,045	568,684
*	Dawson International P.L.C.	100,688	8,367
	Dignity P.L.C.	252,324	3,486,468
*	Entertainment Rights P.L.C.	2,258,940	1,347,678
	Euromoney Institutional Investor P.L.C.	360,841	3,943,854
	Findel P.L.C.	380,020	5,504,602
	First Choice Holidays P.L.C.	1,764,534	10,572,915
*	Forminster P.L.C.	43,333	3,276
	French Connection Group P.L.C.	384,233	1,487,716
	Fuller Smith & Turner P.L.C.	132,742	1,811,188
	Future P.L.C.	1,363,027	1,268,044

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*	Galiform P.L.C.	2,349,090	\$ 6,173,474
	Game Group P.L.C.	1,507,827	5,819,396
	Games Workshop Group P.L.C.	104,823	695,969
*	Gaskell P.L.C.	36,000	1,815
	GCAP Media P.L.C.	688,164	3,143,286
*	Global Natural Energy P.L.C.	11,004	19,746
	Greene King P.L.C.	411,407	8,350,154
	Halfords Group P.L.C.	954,932	7,829,007
	Haynes Publishing Group P.L.C.	14,703	95,605
	Headlam Group P.L.C.	317,864	3,715,764
	Henry Boot P.L.C.	424,450	2,081,986
*	Highbury House Communications P.L.C.	439,166	–
	HMV Group P.L.C.	1,650,324	4,119,607
	Holidaybreak P.L.C.	182,382	3,057,015
	Hornby P.L.C.	154,220	802,391
	Huntsworth P.L.C.	818,058	1,616,915
*	Instore P.L.C.	818,461	189,776
	J.D. Wetherspoon P.L.C.	552,111	6,530,592
	Jessops P.L.C.	461,640	121,243
	JJB Sports P.L.C.	949,037	4,029,085
	John David Group P.L.C.	126,388	996,250

	Johnston Press P.L.C.	476,099	3,712,493
	Kesa Electricals P.L.C.	28,332	177,371
*	Lambert Howarth Group P.L.C.	43,203	16,115
	Land of Leather Holdings P.L.C.	194,670	933,958
	Laura Ashley Holdings P.L.C.	2,887,571	1,462,841
	Lookers P.L.C.	709,211	2,333,392
	Luminar P.L.C.	295,294	4,228,505
	Mallett P.L.C.	46,337	191,793
	Manganese Bronze Holdings P.L.C.	68,818	1,187,786
	Marchpole Holdings P.L.C.	111,635	283,558
*	Mayflower Corp. P.L.C.	550,636	–
	Menzies (John) P.L.C.	244,534	2,803,455
	Mice Group P.L.C.	844,000	102,103
	Millennium and Copthorne Hotels P.L.C.	209,263	2,274,783
*	Monsoon P.L.C.	71,000	563,255
	Moss Bros Group P.L.C.	234,511	248,827
	Mothercare P.L.C.	305,941	2,449,656
	N Brown Group P.L.C.	1,002,689	5,689,622
	Next Fifteen Communications P.L.C.	25,000	38,654
*	Nord Anglia Education P.L.C.	130,842	821,221
	Northamber P.L.C.	75,888	103,281
* #	NXT P.L.C.	339,588	90,722
*	Owen (H.R.) P.L.C.	71,542	180,813
*	Pace Micro Technology P.L.C.	769,447	1,582,640
*	Partridge Fine Arts P.L.C.	26,127	21,862
#	Pendragon P.L.C.	2,285,154	3,506,206
	Photo-Me International P.L.C.	1,340,534	1,753,686
	Pinewood Shep P.L.C.	187,350	972,708
*	Pittards P.L.C.	60,985	7,109
	Portmeirion Group P.L.C.	22,856	150,669
*	Pressac P.L.C.	78,129	1,181

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*	QXL Ricardo P.L.C.	70,899	\$	1,620,593
	Redrow P.L.C.	644,914		6,717,253
*	Regent Inns P.L.C.	459,957		708,447
	Restaurant Group P.L.C.	753,607		4,622,922
	SCS Upholstery P.L.C.	127,472		567,169
	Sinclair (William) Holdings P.L.C.	53,000		108,770
	Sirdar P.L.C.	69,754		49,583
#	SMG P.L.C.	965,594		876,547
	Smith News P.L.C.	635,227		1,879,155
*	Southampton Leisure Holdings P.L.C.	19,615		21,176
*	SPG Media Group P.L.C.	75,298		13,495
*	Sportech P.L.C.	1,995,849		553,130

St. Ives P.L.C.	432,276	1,903,592
St. Jame' s Place P.L.C.	56,601	395,085
* Stylo P.L.C.	64,096	86,069
Taylor Nelson Sofres P.L.C.	1,771,993	8,234,051
Ted Baker P.L.C.	161,948	1,920,214
* TG21 P.L.C.	85,507	9,494
* Thomas Cook Group P.L.C.	1,643,447	9,476,901
* Tinopolis P.L.C.	175,752	127,829
Topps Tiles P.L.C.	783,092	3,624,957
* Torotrak P.L.C.	449,280	293,641
* Tottenham Hotspur P.L.C.	150,000	348,537
UTV P.L.C.	217,432	1,820,874
Victoria P.L.C.	12,000	74,162
Vitec Group P.L.C.	150,307	1,794,667
Wagon P.L.C.	227,775	233,762
* Wembley P.L.C.	68,694	13,850
* Westcity P.L.C.	96,111	80,062
WH Smith P.L.C.	635,227	5,277,397
Wilmington Group P.L.C.	356,207	1,696,381
Woolworths Group P.L.C.	5,587,422	2,598,198
Total Consumer Discretionary		<u>224,657,882</u>

Consumer Staples – (4.3%)

Anglo-Eastern Plantations P.L.C.	111,453	877,661
Barr (A.G.) P.L.C.	66,137	1,588,527
* Britvic P.L.C.	30,492	204,681
Cranswick P.L.C.	179,621	2,853,558
Dairy Crest Group P.L.C.	540,816	7,884,663
Devro P.L.C.	623,198	1,105,565
EMAP P.L.C.	14,761	270,422
* European Home Retail P.L.C.	109,256	–
Greggs P.L.C.	44,668	4,782,607
Marston' s P.L.C.	1,247,442	9,408,203
McBride P.L.C.	935,102	3,620,302
Nichols P.L.C.	66,550	340,503
Northern Foods P.L.C.	2,023,798	4,194,807
Premier Foods P.L.C.	1,020,492	4,978,766
PZ Cussons P.L.C.	1,506,491	5,151,190
R.E.A. Holdings P.L.C.	44,233	457,842
Robert Wiseman Dairies P.L.C.	290,033	2,625,900

Signet Group P.L.C.	102,550	\$	196,220
* Swallowfield P.L.C.	15,000		25,237
Thorntons P.L.C.	313,060		1,078,376

Uniq P.L.C.	463,373	2,118,050
Young & Co' s Brewery P.L.C.	10,000	506,535
# Young & Co' s Brewery P.L.C. Class A	5,234	297,288
Total Consumer Staples		<u>54,566,903</u>

Energy – (7.2%)

Abbot Group P.L.C.	896,741	5,230,773
Anglo Pacific Group P.L.C.	342,167	1,105,318
Burren Energy P.L.C.	422,639	6,924,484
* Dana Petroleum P.L.C.	337,760	6,598,096
* Emerald Energy P.L.C.	220,639	891,986
Expro International Group P.L.C.	429,435	8,774,410
Fisher (James) & Sons P.L.C.	192,145	2,636,942
* Fortune Oil P.L.C.	5,933,254	724,992
Hunting P.L.C.	441,804	6,492,583
JKX Oil and Gas P.L.C.	592,186	4,648,224
John Wood Group P.L.C.	1,504,358	10,985,551
KBC Advanced Technologies P.L.C.	163,011	139,632
Lupus Capital P.L.C.	429,989	167,270
Melrose Resources P.L.C.	388,991	2,517,831
* Premier Oil P.L.C.	335,038	6,878,138
* Soco International P.L.C.	294,449	11,868,040
Sondex P.L.C.	252,247	2,153,509
* U.K. Coal P.L.C.	590,118	6,221,384
Venture Production P.L.C.	437,094	6,583,308
Total Energy		<u>91,542,471</u>

Financials – (15.8%)

A & J Mucklow Group P.L.C.	221,136	1,539,701
Aberdeen Asset Management P.L.C.	2,493,376	8,994,290
Amlin P.L.C.	84,429	521,251
Arbuthnot Banking Group P.L.C.	67,329	711,519
* Aries Insurance Services P.L.C.	62,500	–
Atrium Underwriting P.L.C.	201,408	1,473,937
Beazley Group P.L.C.	132,501	477,104
Benfield Group, Ltd. P.L.C.	159,560	988,374
* Bradstock Group P.L.C.	5,200	4,613
Brewin Dolphin Holdings P.L.C.	895,086	3,655,561
Brit Insurance Holdings P.L.C.	1,320,379	9,438,148
Brixton P.L.C.	952,536	7,621,022
Capital & Regional P.L.C.	279,419	5,301,782
Catlin Group, Ltd.	242,131	2,378,582
Chesnara P.L.C.	92,900	308,231
Close Brothers Group P.L.C.	1,178	18,393
* CLS Holdings P.L.C.	268,490	2,998,589
Collins Stewart P.L.C.	407,502	1,513,076
Daejan Holdings P.L.C.	43,621	3,094,343
Derwent London P.L.C.	400,762	14,544,214
Development Securities P.L.C.	177,708	2,154,155

Domestic & General Group P.L.C.	150,694	\$	3,637,083
DTZ Holdings P.L.C.	209,951		2,294,077
Erinaceous Group P.L.C.	465,172		1,174,765
Evolution Group P.L.C.	1,152,902		2,968,793
# F&C Asset Management P.L.C.	1,670,683		6,584,304
# Grainger Trust P.L.C.	436,048		4,600,480
Great Portland Estates P.L.C.	722,131		9,446,125
Guinness Peat Group P.L.C.	1,567,011		2,193,837
* Hampton Trust P.L.C.	232,050		–
Hardy Underwriting Group P.L.C.	138,704		910,847
* Hawtin P.L.C.	196,500		63,441
Helical Bar P.L.C.	379,164		3,527,715
# Henderson Group P.L.C.	3,717,144		11,433,781
Highway Insurance Holdings P.L.C.	844,999		1,220,974
Hiscox, Ltd.	1,606,168		8,771,502
IG Group Holdings P.L.C.	1,025,499		6,500,551
* Industrial & Commercial Holdings P.L.C.	5,000		151
Intermediate Capital Group P.L.C.	181,009		5,445,623
* Investec P.L.C.	173,952		1,904,310
Jardine Lloyd Thompson Group P.L.C.	800,292		6,161,578
Kiln, Ltd.	1,128,975		2,669,636
Liontrust Asset Management P.L.C.	109,644		884,019
London Scottish Bank P.L.C.	491,096		904,412
* Marylebone Warwick Balfour Group P.L.C.	379,622		2,251,212
McKay Securities P.L.C.	97,232		699,675
* Minerva P.L.C.	601,226		3,382,879
* Panmure Gordon & Co. P.L.C.	15,272		41,250
Paragon Group of Companies P.L.C.	153,200		1,290,625
Park Group P.L.C.	291,600		123,273
* Pisces Property Services P.L.C.	62,500		–
Primary Health Properties P.L.C.	66,520		522,670
* Probus Estates P.L.C.	83,333		168
Quintain Estates & Development P.L.C.	161,208		2,638,180
Rathbone Brothers P.L.C.	150,689		4,085,882
Rensburg Sheppards P.L.C.	174,975		2,855,685
Rugby Estates P.L.C.	15,328		169,858
S & U P.L.C.	21,140		214,350
* Safeland P.L.C.	25,000		36,908
Savills P.L.C.	443,892		4,415,934
* Secure Ventures (No. 6) P.L.C.	62,500		–
* Secure Ventures (No. 7) P.L.C.	62,500		–
* SFI Holdings, Ltd. Series A	26,713		–
Shaftesbury P.L.C.	572,839		6,751,136
Shore Capital Group P.L.C.	1,227,370		1,792,869
St. Modwen Properties P.L.C.	459,287		4,848,267

Stanley (Charles) Group P.L.C.	127,317	846,594
* Terence Chapman Group P.L.C.	62,500	400
Town Centre Securities P.L.C.	206,327	1,867,294
Tullett Prebon P.L.C.	247,502	2,094,981
Unite Group P.L.C.	457,428	3,742,837
Warner Estate Holdings P.L.C.	172,730	1,936,509
Workspace Group P.L.C.	663,597	4,875,797
Total Financials		<u>202,520,122</u>

Health Care – (2.9%)

* Acambis P.L.C.	372,178	\$ 851,611
* Alizyme P.L.C.	660,805	1,162,568
* Antisoma P.L.C.	1,755,079	1,099,317
* Ark Therapeutics Group P.L.C.	654,350	1,487,739
* Asterand P.L.C.	160,000	20,191
* Axis-Shield P.L.C.	215,716	1,206,320
* BBI Holdings P.L.C.	40,315	119,879
Bespak P.L.C.	114,539	1,469,645
* Biocompatibles International P.L.C.	150,111	524,222
* Bionostics P.L.C.	171,391	80,652
* Bioquell P.L.C.	90,893	279,134
* BTG P.L.C.	489,797	903,005
Care U.K. P.L.C.	205,547	2,695,867
* Clinical Computing P.L.C.	46,666	4,116
Corin Group P.L.C.	151,637	1,936,694
Dechra Pharmaceuticals P.L.C.	204,340	1,404,281
* Genetix Group P.L.C.	151,246	181,668
* Global Health Partner P.L.C.	932	2,309
Goldshield Group P.L.C.	123,034	551,422
* Gyrus Group P.L.C.	623,812	5,609,969
* Hikma Pharmaceuticals P.L.C.	116,681	971,888
* iSOFT Group P.L.C.	737,364	1,020,585
* MDY Healthcare P.L.C.	11,736	18,457
* Medical Solutions P.L.C.	140,731	18,799
Nestor Healthcare Group P.L.C.	443,850	1,205,706
* Osmetech P.L.C.	66,935	26,075
* Oxford Biomedica P.L.C.	2,007,523	1,725,574
* Phytopharm P.L.C.	111,349	98,258
* Pinnacle Staffing Group P.L.C.	303,219	35,820
* Protherics P.L.C.	1,046,492	1,072,902
* Provalis P.L.C.	796,584	4,818
Ransom (William) & Son P.L.C.	30,000	24,897
* SkyePharma P.L.C.	2,745,363	917,938
SSL International P.L.C.	779,371	6,949,863



* Vectura Group P.L.C.	491,081	739,348
* Vernalis P.L.C.	1,131,506	1,067,316
Total Health Care		<u>37,488,853</u>

Industrials – (34.2%)

* AEA Technology P.L.C.	539,970	1,316,581
Aggreko P.L.C.	1,047,234	11,372,227
Air Partner P.L.C.	38,153	927,622
* Airflow Streamlines P.L.C.	20,500	24,180
Alfred McAlpine P.L.C.	407,456	3,923,369
Alumasc Group P.L.C.	131,547	595,303
Amec P.L.C.	762,317	10,084,854
Arriva P.L.C.	577,614	8,851,620
Ashtead Group P.L.C.	1,413,642	3,677,077
Atkins (WS) P.L.C.	445,124	9,623,817

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* Autologic Holdings P.L.C.	96,590	\$ 184,702
* # Avis Europe P.L.C.	3,154,308	3,069,392
Babcock International Group P.L.C.	857,669	9,485,736
* Bailey (C.H.) P.L.C.	20,950	32,501
Balfour Beatty P.L.C.	30,053	288,705
* BB Holdings, Ltd.	8,709	37,410
BBA Aviation P.L.C.	624,129	3,046,262
Biffa P.L.C.	52,323	266,830
Black Arrow Group P.L.C.	56,500	89,426
Bodycote International P.L.C.	1,195,464	6,424,375
Braemar Seascope Group P.L.C.	73,913	561,010
Brammer P.L.C.	189,691	1,205,245
BSS Group P.L.C.	489,028	4,881,633
Business Post Group P.L.C.	204,928	1,864,876
Camellia P.L.C.	2,437	420,264
Carillion P.L.C.	1,160,755	9,436,325
* Carlisle Group, Ltd.	3,400	8,838
Carr' s Milling Industries P.L.C.	35,330	373,620
Carter & Carter Group P.L.C.	122,848	299,042
Castings P.L.C.	163,887	972,647
Charles Taylor Consulting P.L.C.	143,225	1,103,686
* Charter P.L.C.	575,200	12,975,927
Chemring Group P.L.C.	134,781	5,467,339
Chloride Group P.L.C.	1,054,622	3,341,976
Christian Salvesen P.L.C.	950,714	1,112,767
Christie Group P.L.C.	53,263	213,441
Clarkson P.L.C.	54,733	1,061,764
Communis P.L.C.	577,296	815,046

Cookson Group P.L.C.	780,702	12,125,624
* Corporate Services Group P.L.C.	3,685,688	409,880
* Costain Group P.L.C.	1,306,155	1,096,925
* Danka Business Systems P.L.C.	1,029,605	210,331
Dart Group P.L.C.	296,000	580,977
Davis Service Group P.L.C.	701,142	8,371,477
De La Rue P.L.C.	631,439	9,506,370
Dewhurst P.L.C. Class A	15,500	53,441
Dewhurst P.L.C. ORD	9,000	34,932
Domino Printing Sciences P.L.C.	449,538	2,871,163
* easyJet P.L.C.	742,283	8,678,501
Eleco P.L.C.	104,685	219,129
Enodis P.L.C.	1,641,473	6,058,930
Fenner P.L.C.	609,311	2,914,179
FKI P.L.C.	2,265,782	4,842,056
Forth Ports P.L.C.	187,302	6,786,414
* Fortress Holdings P.L.C.	120,728	6,694
Galliford Try P.L.C.	1,475,611	4,354,553
* Garton Engineering P.L.C.	10,248	–
Gibbs & Dandy P.L.C.	37,672	300,098
Gleeson (M.J.) Group P.L.C.	195,875	1,482,168
Go-Ahead Group P.L.C.	178,245	9,900,180
* Hampson Industries P.L.C.	320,091	1,112,672
Harvey Nash Group P.L.C.	261,144	377,849

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Havelock Europa P.L.C.	141,758	\$	397,896
Heath (Samuel) & Sons P.L.C.	7,500		73,719
Helphire Group P.L.C.	570,202		4,365,262
* Heywood Williams Group P.L.C.	323,020		574,470
Homeserve P.L.C.	238,474		8,252,306
Hyder Consulting P.L.C.	159,637		1,563,388
IMI P.L.C.	21,934		250,656
Interserve P.L.C.	512,988		4,808,957
Intertek Group P.L.C.	572,226		11,370,983
* Invensys P.L.C.	1,628,063		11,272,004
ITE Group P.L.C.	1,007,435		3,442,153
James Halstead P.L.C.	104,416		1,229,764
Johnson Service Group P.L.C.	206,862		1,239,234
Keller Group P.L.C.	277,971		6,217,497
Kier Group P.L.C.	145,769		5,668,359
Latchways P.L.C.	42,476		993,847
Lavendon Group P.L.C.	154,941		2,064,516
Lincat Group P.L.C.	14,452		178,656
Litho Supplies P.L.C.	20,000		25,342

Low & Bonar P.L.C.	707,849	1,957,886
Management Consulting Group P.L.C.	1,055,808	1,061,788
Meggitt P.L.C.	81,050	522,057
Metalrax Group P.L.C.	508,719	680,727
Michael Page International P.L.C.	1,224,495	11,881,315
Mitie Group P.L.C.	1,263,634	6,632,726
Molins P.L.C.	82,233	301,341
Morgan Crucible Company P.L.C.	1,212,085	7,556,290
Morgan Sindall P.L.C.	175,758	6,259,022
Mouchel Parkman P.L.C.	437,972	3,644,344
MS International P.L.C.	71,500	273,646
National Express Group P.L.C.	22,000	558,673
Northern Recruitment Group P.L.C.	36,500	69,827
Northgate P.L.C.	293,546	6,624,089
Ocean Wilsons Holdings, Ltd.	84,250	1,373,571
* OneSource Services, Inc.	544	7,127
OPD Group P.L.C.	102,094	777,818
Parkwood Holdings P.L.C.	72,980	158,180
* Paypoint P.L.C.	53,251	646,869
* Penna Consulting P.L.C.	91,728	153,506
Quantica P.L.C.	245,300	228,852
Regus Group P.L.C.	3,865,759	10,482,569
Reliance Security Group P.L.C.	49,710	921,051
* Renold P.L.C.	270,995	751,638
Ricardo P.L.C.	220,336	1,465,553
* Richmond Oil & Gas P.L.C.	220,000	–
Robert Walters P.L.C.	326,957	2,058,866
ROK P.L.C.	633,380	2,866,939
RPS Group P.L.C.	824,831	6,398,971
Senior P.L.C.	1,562,041	3,572,568
Serco Group P.L.C.	134,385	1,148,405
Severfield-Rowan P.L.C.	88,593	4,210,438
Shanks Group P.L.C.	969,620	4,637,806

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SIG P.L.C.	446,605	\$	11,562,609
Smart (J.) & Co. (Contractors) P.L.C.	22,500		391,279
Speedy Hire P.L.C.	183,252		4,376,009
Spirax-Sarco Engineering P.L.C.	318,471		6,278,919
Spring Group P.L.C.	596,238		848,765
Stagecoach Group P.L.C.	1,492,069		6,708,550
* Stanelco P.L.C.	2,148,370		22,156
* Sthree P.L.C.	38,975		272,507
T. Clarke P.L.C.	148,717		585,869
* Tandem Group P.L.C.	327,365		–

Tarsus Group P.L.C.	218,489	889,123
TDG P.L.C.	326,296	1,728,739
Tex Holdings P.L.C.	14,000	37,260
* The 600 Group P.L.C.	218,038	211,245
Thorpe (F.W.) P.L.C.	24,000	272,165
* Tinsley (Eliza) Group P.L.C.	19,844	3,601
* Trafficmaster P.L.C.	553,279	658,994
Tribal Group P.L.C.	125,000	366,582
Trifast P.L.C.	359,985	576,750
Ultra Electronics Holdings P.L.C.	279,339	6,637,708
Umeco P.L.C.	177,143	2,089,990
* # Volex Group P.L.C.	241,088	927,554
Vp P.L.C.	172,286	1,348,079
VT Group P.L.C.	708,023	8,201,231
Waterman Group P.L.C.	108,139	357,054
* Watermark Group P.L.C.	189,106	75,351
Weir Group P.L.C.	853,629	14,229,668
Whatman P.L.C.	520,176	2,337,365
White Young Green P.L.C.	183,454	1,673,349
* Whitecroft P.L.C.	105,000	–
* Wilshaw P.L.C.	198,409	15,502
Wincanton P.L.C.	478,403	3,701,532
WSP Group P.L.C.	270,216	3,852,528
* XP Power, Ltd.	73,546	597,619
Total Industrials		<u>437,441,097</u>
Information Technology – (11.7%)		
Abacus Group P.L.C.	285,469	487,355
Acal P.L.C.	104,729	660,821
Aegis Group P.L.C.	198,073	528,609
* Alphameric P.L.C.	486,081	309,238
* Alterian P.L.C.	179,139	527,681
Amstrad P.L.C.	311,793	944,588
Anite Group P.L.C.	1,273,342	2,058,598
* ARC International P.L.C.	623,793	561,704
ARM Holdings P.L.C.	88,911	265,110
* Autonomy Corp. P.L.C.	734,610	13,790,741
Aveva Group P.L.C.	288,041	5,408,527
Axon Group P.L.C.	251,554	3,769,084
* Bede P.L.C.	135,978	17,136
* Blinkx P.L.C.	696,972	541,029
CML Microsystems P.L.C.	28,361	76,491

* CSR P.L.C.	110,204	1,447,657
Detica Group P.L.C.	485,719	3,087,601
Dialight P.L.C.	111,362	383,015
Dicom Group P.L.C.	325,477	1,122,458
Dimension Data Holdings P.L.C.	939,000	1,065,617
Diploma P.L.C.	89,213	1,660,181
DRS Data & Research Services P.L.C.	26,825	16,324
E2V Technologies P.L.C.	254,720	1,567,469
Electrocomponents P.L.C.	1,509,894	7,760,188
Electronic Data Processing P.L.C.	55,200	75,077
* Eurodis Electron P.L.C.	2,118,657	44,853
Fidessa Group P.L.C.	134,098	2,773,672
Filtronic P.L.C.	338,741	1,094,630
Financial Objects P.L.C.	17,000	20,644
* Full Circle Future, Ltd.	135,600	–
GB Group P.L.C.	415,333	229,029
* Gresham Computing P.L.C.	204,631	517,530
Halma P.L.C.	1,554,692	6,831,653
* Imagination Technologies Group P.L.C.	908,378	2,426,773
Independent Media Distribution P.L.C.	21,621	20,092
* Innovation Group P.L.C.	2,537,718	1,641,354
* Intec Telecom Systems P.L.C.	1,201,847	1,293,113
Intelek P.L.C.	99,880	41,277
* Kewill Systems P.L.C.	309,597	534,709
Laird Group P.L.C.	696,658	8,164,474
Macro 4 P.L.C.	68,736	274,362
Micro Focus International P.L.C.	465,120	2,736,693
Microgen P.L.C.	404,360	383,904
Misys P.L.C.	2,032,165	9,495,411
* Monitise P.L.C.	450,565	122,641
Morse P.L.C.	450,565	864,412
MTL Instruments Group P.L.C.	71,580	782,552
* nCipher P.L.C.	110,961	476,406
Netstore P.L.C.	143,737	74,733
Northgate Information Solutions P.L.C.	2,006,015	2,943,582
NSB Retail Systems P.L.C.	1,498,343	802,274
Oxford Instruments P.L.C.	194,358	909,175
* Parity Group P.L.C.	7,621	12,772
Phoenix IT Group, Ltd.	162,845	1,395,656
* Plasmon P.L.C.	259,985	233,877
Premier Farnell P.L.C.	1,411,409	5,193,624
Psion P.L.C.	513,902	1,258,490
Raymarine P.L.C.	289,080	1,680,239
Renishaw P.L.C.	222,795	3,184,711
Revenue Assurance Services P.L.C.	30,304	116,762
RM P.L.C.	369,199	1,438,254
* RMS Communications P.L.C.	15,000	–
Rotork P.L.C.	368,996	7,512,457
* SCi Entertainment Group P.L.C.	286,579	1,714,625

* Scipher P.L.C.	34,563	784
* SDL P.L.C.	279,025	2,230,551

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* Servicepower Technologies P.L.C.	235,191	\$ 72,316
Spectris P.L.C.	508,179	9,146,600
* Spirent Communications P.L.C.	2,769,967	3,695,532
* Superscape Group P.L.C.	508,419	77,380
* Surfcontrol P.L.C.	104,638	1,461,003
* Tadpole Technology P.L.C.	1,690,333	154,239
* Telent P.L.C.	263,768	2,595,131
* Telspec P.L.C.	25,000	3,556
TT electronics P.L.C.	543,437	1,917,112
United Business Media P.L.C.	29,519	452,665
Vega Group P.L.C.	80,607	386,444
Vislink P.L.C.	588,460	910,752
* Wolfson Microelectronics P.L.C.	453,006	2,315,358
* Workplace Systems International P.L.C.	238,739	49,538
XAAR P.L.C.	220,887	942,735
XANSA P.L.C.	1,401,080	3,622,646
Zetex P.L.C.	324,690	493,086
Total Information Technology		<u>149,347,204</u>

Materials – (3.5%)

* Amberley Group P.L.C.	200,000	35,284
* API Group P.L.C.	103,483	167,961
British Polythene Industries P.L.C.	102,332	790,871
Carelo P.L.C.	214,230	516,821
Chamberlin & Hill P.L.C.	18,000	73,075
* Chapelthorpe P.L.C.	65,680	52,971
* Coral Products P.L.C.	50,000	9,073
Croda International P.L.C.	506,879	6,767,234
Cropper (James) P.L.C.	22,000	104,595
Delta P.L.C.	500,743	1,217,851
DS Smith P.L.C.	1,629,320	7,477,176
Dyson Group P.L.C.	127,757	633,609
Elementis P.L.C.	1,911,621	3,726,324
Ennstone P.L.C.	1,940,949	1,667,608
Filtrona P.L.C.	724,553	3,506,884
* Foseco P.L.C.	145,540	632,007
Hill & Smith Holdings P.L.C.	280,223	2,132,497
Inmarsat P.L.C.	61,466	506,343
* Inveresk P.L.C.	150,000	46,972
Macfarlane Group P.L.C.	378,287	228,589
Marshalls P.L.C.	662,347	4,263,823

OpSec Security Group P.L.C.	117,822	171,076
Porvair P.L.C.	158,128	402,988
RPC Group P.L.C.	402,719	2,392,799
* Scapa Group P.L.C.	456,918	275,104
Treatt P.L.C.	14,957	93,053
Victrex P.L.C.	314,861	4,459,139
Yule Catto & Co. P.L.C.	540,291	2,622,206
Zotefoams P.L.C.	96,852	228,182
Total Materials		<u>45,202,115</u>

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Telecommunication Services – (0.8%)		
* Colt Telecom Group P.L.C.	858,120	\$ 2,715,338
Kingston Communications P.L.C.	1,880,740	2,707,202
* Redstone P.L.C.	125,910	211,092
Telecom Plus P.L.C.	294,204	1,075,917
* Thus Group P.L.C.	600,824	1,803,959
Trinity Mirror P.L.C.	22,442	213,021
* # Vanco P.L.C.	232,704	1,364,311
Total Telecommunication Services		<u>10,090,840</u>

Utilities – (0.2%)		
Dee Valley Group P.L.C.	12,109	242,985
Hydro International P.L.C.	27,669	119,518
Northumbrian Water Group P.L.C.	212,662	1,488,126
Pennon Group P.L.C.	43,182	525,985
Total Utilities		<u>2,376,614</u>

TOTAL COMMON STOCKS 1,255,234,101

RIGHTS/WARRANTS – (0.0%)		
* SFI Holdings, Ltd. Litigation Certificate	26,713	–
* Ultraframe Litigation Notes	319,285	–

TOTAL RIGHTS/WARRANTS –

	<u>Face</u> <u>Amount</u>	<u>Value †</u>
	(000)	
TEMPORARY CASH INVESTMENTS – (0.1%)		
Repurchase Agreement, PNC Capital Markets, Inc. 5.19%, 09/04/07 (Collateralized by \$2,640,000 FNMA 5.50%, 12/25/32, valued at \$1,954,088) to be repurchased at \$1,925,110	\$ 1,924	<u>1,924,000</u>

SECURITIES LENDING COLLATERAL – (1.8%)

@ Repurchase Agreement, Deutsche Bank Securities 5.40%, 09/04/07 (Collateralized by \$160,035,278 FHLMC 5.642%, 04/01/31; FNMA 5.714%, 06/01/34; & GNMA, rates ranging from 6.000% to 7.000%, maturities ranging from 12/15/32 to 08/15/37, valued at \$23,468,528) to be repurchased at \$23,011,811	23,008	23,008,360
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TOTAL INVESTMENTS - (100.0%)

(Cost \$815,565,903)##	\$ 1,280,166,461
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**THE CONTINENTAL SMALL COMPANY SERIES**  
**SCHEDULE OF INVESTMENTS**  
**August 31, 2007**  
**(Unaudited)**

	Shares	Value ††
AUSTRIA – (1.8%)		
COMMON STOCKS – (1.8%)		
Agrana Beteiligungs AG	17,295	\$ 1,763,383
Andritz AG	109,548	7,101,575
Austria Email AG	715	8,818
* Austrian Airlines AG	133,921	1,495,878
BKS Bank AG	520	81,463
* # BWIN Interactive Entertainment AG	81,529	2,124,653
BWT AG	28,425	1,728,714
* CA Immobilien Anlagen AG	134,542	3,495,341
* Christ Water Technology AG	24,819	469,608
Constantia Packaging AG	28,088	2,026,405
* Conwert Immobilien Invest AG	54,426	1,000,319
# Eybl International AG	3,191	55,518
Flughafen Wien AG	32,850	3,288,255
Frauenthal Holding AG	10,460	313,781
* Intercell AG	75,624	2,661,991
* Josef Manner & Co. AG	870	60,443
# Lenzing AG	3,948	1,992,530
# Mayr-Melnhof Karton AG	26,804	2,890,771
Oberbank AG	8,153	1,499,937
Palfinger AG	47,348	2,269,182
* RHI AG	96,015	4,699,917
Rosenbauer International AG	11,816	565,853
* S&T System Integration & Technology Distribution AG	6,404	487,762
Schoeller-Bleckmann Oilfield Equipment AG	33,158	2,388,499
* Sparkassen Immobilien AG	58,185	715,573
UBM Realitaetenentwicklung AG	1,440	101,962



Uniqa Versicherungen AG	111,710	3,395,546
* Woflord AG	8,054	382,854
TOTAL – AUSTRIA		<u>49,066,531</u>

BELGIUM – (3.6%)

COMMON STOCKS – (3.6%)

* Abfin SA	2,560	–
Ackermans & Van Haaren SA	85,898	8,416,601
Agfa Gevaert NV	64,397	1,346,085
Banque Nationale de Belgique	980	4,528,062
Barco NV	54,729	5,196,988
Bekaert SA	59,440	7,831,423
Brantano Group NV	6,251	364,844
Brederode SA	12,180	519,768

Co.Br.Ha Societe Commerciale de Brasserie SA	115	\$	236,041
Cofinimmo SA	17,021		2,930,209
Compagnie du Bois Sauvage SA	87		45,569
* Compagnie du Bois Sauvage SA VVPR STRIP	87		26
# Compagnie d' Entreprises CFE	2,080		4,086,953
Compagnie Immobiliere de Belgique SA	10,849		593,713
Compagnie Maritime Belge SA	64,297		4,211,812
Cumerio NV SA	9,586		391,066
Deceuninck NV	63,700		1,792,017
Dolmen Computer Applications NV	18,960		339,961
# D' Ieteren NV SA	13,235		5,267,500
# Duvel Moorgat SA	9,169		505,442
Econocom Group SA	67,440		802,572
# Elia System Operator SA NV	117,849		4,707,835
# Euronav SA	89,385		2,822,823
EVS Broadcast Equipment SA	5,500		502,958
Exmar NV	78,816		2,539,081
Floridienne SA	2,033		267,069
* ICOS Vision Systems NV	35,433		1,587,526
Image Recognition Integrated Systems (I.R.I.S.)	6,471		450,093
* # Innogenetics NV	75,886		852,720
* # Integrated Production & Test Engineering NV	9,275		98,702
* International Brachtherapy SA	35,773		422,135
* Ion Beam Application SA	69,021		2,256,725
Jensen-Group NV	14,485		152,709
# Kinopolis	16,788		1,029,872
Lotus Bakeries SA	1,401		429,307
Melexis NV	88,696		1,505,738

	Nord-Sumatra Investissements SA	650	477,488
	Omega Pharma SA	87,533	7,714,005
* #	Option NV	114,120	1,587,493
*	Papeteries Catala SA	315	65,654
	Picanol	16,620	342,935
* #	Real Software SA	639,542	356,540
#	Recticel SA	52,387	768,353
*	Resilux	4,095	239,301
	Rosier SA	655	165,781
#	Roularta Media Group NV	17,839	1,570,560
	Saptec SA	3,635	526,023
*	SAPEC SA Strip VVPR	75	297
	Sioen Industries NV	52,140	680,657
	Sipef NV	2,481	1,140,778
	Societe Anonyme Des Glaces de Moustier-sur-Sambre	13,370	948,279
*	Spector Photo Group SA	81,828	156,266
*	Systemat-Datarelax SA	26,232	210,812
	Ter Beke NV	2,281	195,586
	Tessengerlo Chemie NV	94,663	5,324,831
	Unibra SA	1,600	245,876
	Van De Velde NV	28,456	1,452,878
	VPK Packaging Group SA	13,446	816,199
	Warehouses De Pauw SCA	10,753	709,302
* #	Zenitel	28,851	107,801
TOTAL COMMON STOCKS			<u>94,835,640</u>

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RIGHTS/WARRANTS – (0.0%)

*	Carrieres Unies Porphyre SA Coupons	45	\$	–
*	Zenitel Contingent Preferred Rights	8,654		<u>118</u>
TOTAL RIGHTS/WARRANTS				<u>118</u>

TOTAL – BELGIUM

94,835,758

DENMARK – (3.1%)

COMMON STOCKS – (3.1%)

*	Aarhus Lokalbank A.S.	8,030	308,290
*	Aktieselskabet Ringkjoebing Bank A.S.	5,665	900,903
#	Aktieselskabet Roskilde Bank A.S.	32,685	3,263,946
#	Aktieselskabet Skjern Bank A.S.	3,276	470,528
#	Alk-Abello A.S.	15,055	2,916,149
* #	Alm. Brand A.S.	28,360	1,755,224
	Amagerbanken A.S.	32,195	1,987,103
	Ambu A.S.	22,100	392,396
	Arkil Holdings A.S. Series B	780	156,530

#	Auriga Industries A.S. Series B	35,850	826,315
#	Bang & Olufsen Holding A.S. Series B	31,337	3,419,086
* #	Bavarian Nordic A.S.	17,626	1,334,126
#	Biomar Holding A.S.	22,198	979,678
	BoConcept Holding A.S.	5,650	593,826
	Bonusbanken A.S.	69,455	458,873
*	Brodrene Hartmann A.S. Series B	5,865	182,377
*	Brøndbyernes I.F. Fodbold A.S. Series B	10,300	169,759
*	Capinordic A.S.	216,300	1,026,123
	Dampskibs Norden	16,800	1,493,738
* #	Danionics A.S. Series A	32,000	98,760
* #	Dantherm Holding A.S.	13,100	451,971
	Danware A.S.	7,585	126,199
	DFDS A.S.	11,910	1,715,403
	DiBa Bank A.S.	11,660	959,937
*	Dicentia A.S.	6,000	19,652
	Djursland Bank A.S.	4,485	622,900
	DLH A.S. Series B	32,000	632,769
	East Asiatic Co., Ltd.	50,573	3,414,249
*	EDB Gruppen A.S.	5,780	169,247
	F.E. Bording A/S	600	87,755
	Fionia Bank A.S.	6,516	1,931,373
#	Fluegger A.S. Series B	4,198	521,614
#	Forstaedernes Bank A.S.	65,613	2,745,677
	Glunz & Jensen A.S.	2,870	28,378
*	GPV Industri A.S.	2,200	109,354
	H&H International A.S. Series B	1,920	899,333
	Harboes Bryggeri A.S.	10,250	289,605
	Hedegaard A.S.	1,560	146,811
*	Højgaard Holding A.S. Series B	2,750	118,279
#	IC Companys A.S.	33,305	2,009,414

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*	Incentive A.S.	3,575	\$	12,095
	ITH Industri Invest A.S.	3,600		115,311
	Lan & Spar Bank A.S.	5,150		418,632
*	Lastas A.S. Series B	11,200		404,183
	Lollands Bank A.S.	750		64,957
*	Maconomy A.S.	63,000		190,180
	Migatronic A.S. Series B	800		56,442
#	Mols-Linien A.S.	5,700		704,396
* #	NeuroSearch A.S.	35,390		1,733,540
	NKT Holding A.S.	49,245		5,213,397
	Nordjyske Bank A.S.	17,600		675,662
#	Norresundby Bank A.S.	735		509,079

NTR Holdings A.S.	3,130	42,420
Ostjyds Bank A.S.	2,554	570,351
* # Parken Sport & Entertainment A.S.	8,474	2,367,403
Per Aarsleff A.S. Series B	6,145	808,812
* # Pharmexa A.S.	142,740	413,326
# Ringkjoebing Landbobank Aktieselskab A.S.	15,330	2,650,689
Roblon A.S. Series B	540	98,950
Royal Unibrew A.S.	12,690	1,481,561
* # RTX Telecom A.S.	14,000	139,603
Salling Bank A.S.	910	169,921
Sanistal A.S. Series B	4,436	733,311
* # SAS AB	34,300	659,446
# Satair A.S.	8,525	454,364
# Schouw & Co. A.S.	25,435	2,404,306
SimCorp A.S.	16,940	3,605,439
# Sjaelso Gruppen A.S.	68,030	2,428,455
SKAKO Industries A.S.	5,130	236,832
Skandinavian Brake Systems A.S.	1,925	111,343
Sondagsavisen A.S.	36,665	445,477
# Spar Nord Bank A.S.	120,825	2,896,350
Sparbank	10,930	835,005
# Sparekassen Faaborg A.S.	2,027	897,321
Sydbank A.S.	71,161	3,253,292
Thrane & Thrane A.S.	8,858	542,742
# Tivoli A.S.	997	675,696
* TK Development A.S.	91,456	2,048,840
* # TopoTarget A.S.	151,600	625,564
Vestfyns Bank A.S.	680	170,072
Vestjysk Bank A.S.	29,755	1,845,385

TOTAL – DENMARK

83,443,800

FINLAND – (5.6%)

COMMON STOCKS – (5.6%)

Alandsbanken AB Series B	18,190	656,061
* # Aldata Solutions Oyj	194,535	387,115
Alma Media Corp.	292,300	4,314,620
Amanda Capital Oyj	67,120	316,129
# Amer Sports Oyj Series A	269,460	6,140,584
Aspo Oyj	70,175	660,124

* Aspocomp Group Oyj	42,026	\$	17,224
BasWare Oyj	34,550		555,443
* Benefon Oyj	686,900		65,689

* Biohit Oyj	9,400	27,712
* Biotie Therapies Oyj	265,590	354,990
Capman Oyj Series B	12,485	62,958
Cargotec Oyj Series B	12,807	624,492
* Cencorp Oyj	89,510	42,580
# Componenta Oyj	34,400	498,150
Comptel Oyj	334,565	881,082
Cramo P.L.C.	107,300	4,189,686
* Efore Oyj	129,540	186,381
# Elcoteq SE	66,810	509,899
Elecster Oyj	2,200	17,445
# Elektrobit Corp. Oyj	401,120	940,740
Etteplan Oyj	31,300	529,369
Finnair Oyj	164,950	2,895,150
Finnlines Oyj	110,260	2,217,271
Fiskars Oyj Abp Series A	178,328	3,213,868
# F-Secure Oyj	447,078	1,500,226
# HKScan Oyj Series A	74,560	1,809,676
* Honkarakenne Oyj Series B	15,330	139,765
Huhtamaki Oyj	348,750	5,263,174
Ilkka-Yhtyma Oyj	35,460	512,570
* Incap Oyj	36,800	91,776
Ixonos P.L.C.	26,100	226,245
Julius Tallberg-Kiinteistoet Oyj Series B	27,000	134,627
KCI Konecranes Oyj	255,800	9,760,491
Kemira GrowHow Oyj	163,960	2,683,726
Kemira Oyj	261,200	6,310,593
Kyro Oyj Abp	131,940	701,075
Laennen Tehtaat Oyj	18,920	502,718
Lassila & Tikanoja Oyj	121,476	3,778,173
Lemminkainen Oyj	52,700	3,668,476
Martela Oyj	1,060	13,012
M-Real Oyj Series B	775,393	4,273,672
Neomarkka Oyj	16,652	215,036
Nokian Renkaat Oyj	384,580	13,569,877
Nordic Aluminium Oyj	10,440	429,532
* Okmetic Oyj	54,904	254,752
OKO Bank P.L.C. Class A	147,497	2,939,580
# Olvi Oyj Series A	32,290	1,191,399
Oriola-KD Oyj Class A	26,000	108,461
Oriola-KD Oyj Class B	16,000	66,870
Orion Oyj Series A	52,493	1,238,842
Orion Oyj Series B	102,330	2,442,229
* Perlos Oyj	130,761	907,107
PKC Group Oyj	48,390	694,729
Ponsse Oyj	82,280	1,950,545
Poyry Oyj	189,640	4,282,724
* Proha Oyj	198,232	83,926
Raisio Group P.L.C.	476,433	1,314,586

	Ramirent Oyj	314,560	\$	7,487,670
	Rapala VMC Oyj	116,640		892,958
	Raute Oyj Series A	10,390		199,854
#	Rocla Oyj	12,300		190,201
*	Satama Interactive Oyj	107,200		209,772
	Scanfil Oyj	123,479		375,722
	Sponda Oyj	159,511		2,183,716
*	SSH Communications Oyj	88,050		191,179
	Stockmann Oyj Abp Series A	44,196		1,947,669
#	Stockmann Oyj Abp Series B	104,804		4,650,286
*	Stonesoft Oyj	117,212		71,935
#	Suominen Oyj	17,955		83,158
	SYSOPENDIGIA P.L.C.	55,020		298,542
	Talentum Oyj	133,500		615,094
	Tecnomen Oyj	196,570		364,523
#	Teleste Oyi	53,559		659,404
#	TietoEnator Oyj	291,429		6,780,766
	Tiimari P.L.C.	16,680		108,117
	Tulikivi Oyj	79,440		271,021
	Turkistuottajat Oyj	8,490		122,052
	Uponor Oyj Series A	216,400		8,310,948
#	Vacon Oyj	44,337		1,994,392
#	Vaisala Oyj Series A	40,300		2,028,924
	Viking Line AB	10,710		554,415
	YIT Oyj	151,498		4,586,663
				<hr/>
	TOTAL – FINLAND			148,543,933
				<hr/>
	FRANCE – (10.8%)			
	COMMON STOCKS – (10.8%)			
*	Actielec Technologies	26,862		111,063
	Affine	7,578		449,621
#	Akka Technologies SA	5,500		121,404
*	Alain Afflelou SA	480		24,308
	Ales Groupe SA	33,613		846,945
* #	Alten SA	56,620		2,000,978
* #	Altran Technologies SA	322,216		2,765,365
	April Group SA	74,259		4,143,530
* #	Archos	22,331		705,156
	Assystem	47,658		840,969
*	Atos Origin SA	26,906		1,509,956
#	Aubay SA	28,405		320,478
#	Audika SA	22,509		857,245
* #	Avanquest Software	19,360		328,982
*	Axorys SA	11,700		11,476

* #	Baccarat SA	1,090	433,391
	Bacou-Dalloz	18,169	2,486,665
	Banque Tarneaud SA	1,430	342,899
	Beneteau SA	185,495	4,600,768
*	Bigben Interactive	7,762	42,295
	bioMerieux designs	14,590	1,330,426
	Boiron SA	22,509	635,008

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	Boizel Chanoine Champagne SA	6,304	\$ 814,146
	Bonduelle SA	13,165	1,649,421
	Bongrain SA	14,306	1,709,978
#	Bourbon SA	119,730	7,849,210
*	Bull SA (4547235)	4	3
* #	Bull SA (B0V2C19)	298,028	2,083,656
	Burelle SA	4,030	1,044,590
*	Business Objects SA	63,268	2,776,100
	Cafom SA	5,092	166,361
	Canal Plus SA	280,788	2,998,665
#	Carbone Lorraine SA	56,469	4,035,047
	CBo Territoria	28,320	176,034
#	Cegedim SA	11,509	1,275,028
#	Cegid Group	22,866	1,299,789
*	Cesar SA	142,196	135,386
*	Cibox Inter@ctive SA	232,424	69,283
	Clarins SA	19,296	1,531,044
*	Club Mediterranee SA	46,578	3,206,630
	Compagnie Industrielle et Financiere D' Entreprises	300	93,579
*	Compagnie International Andre Trigano SA	983	66,875
*	CS Communication & Systemes designs	7,938	250,751
*	Cybergun	6,818	116,843
	Damartex SA	22,900	748,997
*	Dane-Elec Memory SA	65,202	349,282
#	Delachaux SA	28,440	2,422,100
*	Didot-Bottin SA	1,620	153,155
*	Dollfus Mieg & Cie SA	54,239	179,948
*	Dynaction SA	10,660	215,388
#	Electricite de Strasbourg	23,784	4,993,890
	Encres Dubuit SA	4,176	40,022
	Entrepose Contracting	10,237	896,088
	Esso SA	4,451	1,335,377
#	Etablissements Maurel et Prom	268,473	5,295,608
*	Etablissements Gantois Series A	647	5,473
	Etam Developpement SA	23,815	1,717,270
*	Euro Disney SCA	4,981,489	610,743

	Evalis SA	4,093	190,086
	Exel Industries SA	5,582	675,609
	Explosifs et de Produits Chimiques	524	299,609
* #	Faurecia SA	60,033	4,613,219
	Fimalac SA	19,312	1,378,773
	Finuchem SA	18,510	399,843
	Fleury Michon SA	4,507	340,445
	Francois Freres (Tonnellerie) SA	3,839	227,825
#	Gascogne SA	7,112	768,118
	Gaumont SA	14,607	1,216,730
* #	GECI International	64,225	329,484
#	Geodis SA	17,364	3,559,327
	Gevelot SA	3,584	317,804
	GFI Informatique SA	126,539	1,263,338
*	Gifi	7,579	645,131
	Ginger (Groupe Ingenierie Europe)	10,357	288,054

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	GL Events	34,299	\$	2,291,912
	GPe Pizzorno	5,200		261,695
	Grands Moulins de Strasbourg	110		87,061
*	Groupe Ares SA	21,994		158,055
#	Groupe Crit	24,673		1,253,304
	Groupe Flo SA	22,019		434,004
* #	Groupe Go Sport SA	2,740		272,337
	Groupe Guillin SA	1,200		118,457
*	Groupe Open SA	27,590		437,244
	Groupe Steria SCA	51,952		2,746,269
	Guerbet SA	5,997		1,209,037
	Guyenne et Gascogne SA	26,000		4,482,154
	Haulotte Group SA	57,491		2,271,752
#	Havas SA	1,144,241		6,316,413
	Idsud	2,227		146,931
*	IEC Professionnel Media	34,930		85,663
	IMS International Metal Service SA	51,946		2,252,199
* #	Infogrames Entertainment SA	2,249,212		639,867
#	Ingenico SA	87,639		2,250,507
*	Ipsen SA	15,549		816,145
	Ipsos SA	80,658		2,925,713
	Lafuma SA	6,384		466,277
	Laurent-Perrier	12,172		1,926,410
	Lectra	85,992		717,419
	Lisi SA	16,534		1,924,836
* #	LVL Medical Groupe SA	24,346		661,693



	Maisons Franc	12,826	1,060,695
	Manitou BF SA	48,280	2,689,803
	Manutan International SA	13,920	1,135,691
*	Metaleurop SA	35,449	1,152,936
	MGI Coutier SA	2,753	104,488
	MoneyLine SA	11	–
	Montupet SA	32,450	829,329
	Mr. Bricolage SA	23,846	746,405
#	Naturex	6,954	462,105
#	Nexans SA	80,936	13,018,703
	Nexity	82,640	5,468,414
#	Norbert Dentressangle	12,697	1,271,686
#	NRJ Group	177,024	2,463,571
	Oberthur Card Systems SA	117,901	985,939
* #	Oeneo	102,487	364,956
	Orco Property Group	21,505	3,231,798
*	Orpea	102,622	5,756,042
*	Osiatis	1,400	13,098
	Paris Orleans et Cie SA	2,832	1,407,580
	Passat SA	8,835	108,075
* #	Penauille Polyservices SA	639,328	5,656,817
	Petit Forestier SA	11,101	1,422,994
	Pierre & Vacances	16,031	2,322,882
	Plastic Omnium SA	30,846	1,469,213
	Plastivaloire SA	4,552	135,861
	PSB Industries SA	8,438	491,657

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	Radiall SA	5,387	\$	733,526
	Rallye SA	80,915		5,249,814
	Remy Cointreau SA	66,282		4,721,023
*	Rhodia SA	72,888		2,968,505
	Robertet SA	3,167		586,566
*	Rodriguez Group SA	27,733		1,315,044
	Rougier SA	6,120		532,115
#	Rubis SA	31,132		2,615,480
*	S.T. Dupont SA	39,440		20,348
	Sabeton SA	13,500		256,187
	Saft Groupe SA	42,516		1,805,015
	SAMSE SA	8,800		1,340,571
	SCOR SE	282,143		6,891,262
	SEB SA	29,833		5,235,074
	Sechilienne SA	44,000		3,218,982
	Securidev SA	2,500		97,132
	Signaux Girod SA	894		91,106

* Smoby SA	1,172	44,704
Societe BIC SA	30,097	2,280,274
Societe de Developpement Regional de la Bretagne	5,106	25,805
Societe des Bains de Mer et du Cercle des Etrangers a Monaco	4,615	4,408,790
Societe Immobiliere de Location pour l' Industrie et le Commerce	23,530	3,732,068
# Societe Industrielle D' Aviations Latecoere SA	21,731	686,912
Societe Marseillaise du Tunnel Prado Carenage	9,698	521,185
Societe Pour l' Informatique Industrielle SA	5,844	349,410
Sogeclair SA	1,463	62,791
* # Soitec SA	231,215	4,355,452
* # Solving International SA	13,265	78,730
Somfy SA	22,900	7,019,942
# Sopra Group SA	23,668	2,181,093
Spir Communication SA	7,977	863,440
Stallergenes SA	33,674	2,778,856
STEF-TFE SA	29,698	2,042,829
Sucriere de Pithiviers Le Vieil	1,825	1,476,148
* Syllis SA	23,228	123,357
Synergie SA	33,924	1,360,814
* # Teamlog SA	34,132	174,425
Teleperformance SA	135,031	5,515,659
Tessi SA	5,050	363,820
* Theolia SA	88,858	2,468,920
Tipiak SA	518	56,518
Toupargel Groupe	21,016	838,796
# Trigano SA	59,181	2,646,255
* UbiSoft Entertainment SA	96,348	5,970,276
Union Financiere de France Banque SA	16,369	995,063
Valeo SA	57,052	2,752,491
* # Valtech	295,958	237,632
Viel et Compagnie	162,852	1,104,063
Vilmorin et Cie SA	19,383	2,258,551
# Virbac SA	16,735	1,423,022
VM Materiaux SA	5,966	693,553
Vranken Pommery Monopole	9,879	753,556

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XRT	102,875	\$	212,853
Zodiac SA	10,384		749,469
<b>TOTAL COMMON STOCKS</b>			<u>285,943,447</u>
<b>RIGHTS/WARRANTS – (0.0%)</b>			
* Ales Groupe SA Warrants 03/23/09	316		3,663
* Bigben Interactive Warrants 12/31/08	2,100		1,030
* Cybergun Warrants Series A 01/31/08	1,136		139

* Cybergun Warrants Series B 07/15/10	1,136	356
* Groupe Ares SA Warrants 12/18/08	4,713	23,434
* Groupe Focal SA Warrants 02/21/10	466	–
* Infogrames Entertainment SA Warrants 12/31/09	77,830	12,723
TOTAL RIGHTS/WARRANTS		<u>41,345</u>

TOTAL – FRANCE 285,984,792

GERMANY – (12.6%)

COMMON STOCKS – (12.6%)

* 3U Telecom AG	117,766	160,088
A.S. Creation Tapeton AG	6,853	400,415
* AAP Implantate AG	47,250	169,834
Aareal Bank AG	110,018	5,272,495
* Abacho AG	34,175	195,247
* AC-Service AG	13,512	88,132
ADCapital AG	33,040	528,861
* # Adlink Internet Media AG	71,772	1,269,265
* # ADVA AG Optical Networking	96,672	829,118
Agrob AG	5,800	97,726
* # Aixtron AG	266,763	2,213,924
* Allbecon AG	21,017	229,043
Altana AG	5,151	117,840
Amadeus Fire AG	16,192	463,065
* Analytik Jena AG	11,215	96,225
Andreae-Noris Zahn AG	27,200	1,255,141
* Artnet AG	16,292	268,921
Atoss Software AG	10,108	118,324
* Augusta Technologie AG	27,184	633,802
AWD Holding AG	99,539	3,373,652
* AZEGO AG	16,940	6,344
# Baader Wertpapierhandelsbank AG	142,376	795,202
* # Balda AG	155,088	1,672,070
* Basler AG	8,861	140,785
Beate Uhse AG	56,241	251,376
# Bechtle AG	40,189	1,590,047
# Bertrandt AG	23,282	828,513
* # Beta Systems Software AG	5,700	35,373
BHS Tabletop AG	2,800	46,345
Bilfinger Berger AG	136,777	11,338,586
* Biolitec AG	26,843	446,852
Biotest AG	22,203	950,440
* BKN International AG	35,508	105,468

* #	BMP AG	50,479	\$	173,148
	Boewe Systec AG	15,333		758,903
* #	Borussia Dortmund GmbH & Co. KGaA	208,512		545,919
*	Broadnet AG	36,856		200,673
* #	Business Media China AG	15,212		446,081
*	CBB Holding AG	102,602		11,242
*	CEAG AG	20,670		242,065
	Cenit AG Systemhaus	18,394		264,965
* #	CENTROTEC Sustainable AG	42,280		848,765
#	Cewe Color Holding AG	13,917		646,632
* #	ComBOTS AG	58,253		854,094
	Comdirect Bank AG	135,842		1,567,379
	Computerlinks AG	16,965		334,243
*	Concord Effekten AG	30,962		80,206
*	Condomi AG	1,800		–
#	Conergy AG	94,598		7,678,084
	CTS Eventim AG	53,393		2,028,736
	Curanum AG	83,165		563,160
*	Cybio AG	13,145		70,470
*	D. Logistics AG	113,203		351,557
*	D+S europe AG	77,965		1,505,604
#	DAB Bank AG	133,926		1,236,947
#	Data Modul AG	10,414		257,570
*	DEAG Deutsche Entertainment AG	51,845		137,692
	Deutsche Euroshop AG	87,386		3,047,463
*	Deutsche Steinzeug Cremer & Breuer AG	23,889		59,221
	Deutsche Wohnen AG	69,977		2,471,539
* #	Deutz AG	257,064		3,019,874
	Dierig Holding AG	10,500		131,537
	Douglas Holding AG	105,237		6,321,922
	Dr. Hoenle AG	14,858		172,965
*	Drillisch AG	92,184		919,919
* #	Duerr AG	38,845		1,596,119
	DVB Bank AG	15,114		5,599,824
*	Easy Software AG	13,167		122,293
	Eckert and Ziegler Strahlen - und Medizintechnik AG	6,103		91,491
	Elexis AG	32,938		970,896
* #	Elmos Semiconductor AG	34,592		342,304
#	ElreingKlinger AG	6,000		551,686
* #	EM.TV AG	160,173		963,148
*	Emprise AG	24,502		19,796
*	EMS New Media AG	42,609		10,484
	Energiekontor AG	38,401		233,336
	Epcos AG	233,608		4,443,211
	Erlus AG	297		165,625
* #	Escada AG	40,309		1,595,277
	Euwax AG	18,514		1,296,288
* #	Evotec AG	196,039		811,175
#	Fielmann AG	58,362		3,819,108

* FJA AG	77,417	263,090
# Fortec Elektronik AG	7,433	100,960
Freenet AG	236,364	5,541,772

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# Fuchs Petrolub AG	30,747	\$ 2,693,403
GBWAG Bayerische Wohnungs AG	20,298	429,972
# Geratherm Medical AG	14,057	109,481
# Gerry Weber International AG	49,579	1,552,347
Gesco AG	9,455	731,340
# GFK AG	77,709	3,105,210
* # GFT Technologies AG	66,050	300,634
* # GPC Biotech AG	106,084	1,196,566
Grenkeleasing AG	32,424	1,250,882
* Grundstuecks & Baugesellschaft AG	3,567	294,577
Hamborner AG	63,000	860,942
* Hansa Group AG	146,815	334,032
Hawesko Holding AG	20,044	691,046
Heidelberger Druckmaschinen AG	17,753	803,103
* Herlitz AG	6,962	33,220
* Hoelt & Wessel AG	20,622	131,712
* Hucke AG	11,123	2,551
Hugo Boss AG	25,100	1,648,957
Hyrican Informations Systeme AG	11,943	154,605
* I-D Media AG	23,140	56,019
* IFA Hotel & Touristik AG	7,000	88,676
* # IKB Deutsche Industriebank AG	21,843	418,959
* IM International Media AG	152,932	26,652
# Indus Holding AG	41,345	1,529,384
Innovation in Traffic Systems AG	23,949	244,150
* Integralis AG	34,269	193,914
INTERSEROH AG	22,803	1,497,417
* # Intershop Communications AG	58,426	219,011
* Intertainment AG	8,500	18,683
Isra Vision Systems AG	10,917	220,273
* itelligence AG	64,543	350,189
* IVU Traffic Technologies AG	56,838	88,415
* # IWKA AG	85,711	3,485,229
* # Jack White Productiions AG	15,810	37,411
* # Jenoptik AG	157,826	1,473,143
K&S AG	16,078	2,317,489
* Kampa AG	28,404	263,402
KERAMAG Keramische Werke AG	13,000	1,252,606
Kontron AG	181,781	3,743,441
# Kronos AG	71,235	5,547,471

	KSB AG	4,521	3,511,505
	KWS Saat AG	24,461	4,030,239
	Leifheit AG	12,500	312,243
	Leoni AG	117,961	6,185,401
*	Loewe AG	25,187	554,737
	LPKF Laser & Electronics AG	28,874	229,947
*	Mania Technologie AG	74,770	94,752
*	Marbert AG	2,600	9,455
	Masterflex AG	10,531	304,926
*	Maxdata AG	32,897	60,393
*	Mediclin AG	79,703	369,236
*	Medigene AG	90,111	518,702

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*	Medion AG	84,110	\$	1,596,802
	Mensch und Maschine Software AG	27,532		226,579
#	MLP AG	220,135		3,529,573
*	Mologen AG	22,062		240,255
* #	Morphosys AG	19,723		1,012,410
*	Mosaic Software AG	5,200		2,826
	MTU Aero Engines Holding AG	156,988		9,985,014
#	Muehlbauer Holdings AG & Co. KGAA	15,349		464,337
	MVV Energie AG	143,467		5,628,384
	MWB Wertpapierhandelsbank AG	13,341		86,325
*	MWG-Biotech AG	22,400		62,018
#	Nemetschek AG	23,340		839,669
*	Neschen AG	8,700		15,177
*	Net AG Infrastructure, Software & Solutions	72,185		128,969
*	Nexus AG	37,949		184,048
#	Norddeutsche Affinerie AG	158,096		6,928,940
	Norddeutsche Steingut AG	5,960		74,209
* #	Nordex AG	87,845		4,155,732
*	Nordwest Handel AG	12,443		135,366
*	november AG	9,018		12,771
	OHB Technology AG	37,069		702,048
	Oldenburgische Landesbank AG	4,234		315,830
#	P&I Personal & Informatik AG	17,889		515,419
*	Paion AG	51,500		124,882
*	Pandatel AG	5,700		2,879
#	Paragon AG	22,134		391,332
*	ParSytec AG	14,807		112,823
	PC-Ware AG	15,184		329,395
	Pfeiffer Vacuum Technology AG	31,639		2,944,932
	Pfleiderer AG	171,935		4,451,656
*	Pironet NDH AG	36,682		172,958

* Pixelpark AG	89,712	157,132
* Plambeck Neue Energien AG	148,115	745,983
* Plasmaselect AG	35,172	98,923
* Plenum AG	11,418	17,372
* Premiere AG	280,161	6,154,160
* Primacom AG	52,801	708,669
Progress-Werk Oberkirch AG	6,250	289,992
* PSI AG fuer Produkte und Systeme der Informationstechnologie	40,859	319,187
* Pulsion Medical Systems AG	26,674	229,801
* # PVATepla AG	51,882	494,065
* # QIAGEN NV	516,893	8,858,705
* # QSC AG	255,715	1,367,860
R. Stahl AG	14,839	705,556
# Rational AG	15,083	2,794,437
REALTECH AG	13,541	194,730
Renk AG	19,400	1,761,635
* REpower Systems AG	21,093	3,218,513
Rheinmetall AG	61,085	5,069,754
Rhoen-Klinikum AG	298,808	9,174,389
* Rinol AG	1,475	583
Rohwedder AG	12,979	111,434

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Ruecker AG	21,675	\$	233,165
* S.A.G. Solarstrom AG	47,672		191,187
Sartorius AG	32,181		1,851,916
Schlott Sebaldu AG	15,429		406,951
* Secunet Security AG	16,078		129,224
Sektkellerei Schloss Wachenheim AG	15,120		200,825
* # Senator Entertainment AG	980		3,675
* SGL Carbon AG	228,535		11,034,590
SHB Stuttgarter Invest AG	36,048		1,586,726
* SHS Viveon AG	36,949		66,626
Silicon Sensor International AG	12,195		306,855
* # Singulus Technologies AG	112,455		1,347,028
Sinner AG	4,160		111,944
* # SinnerSchrader AG	26,169		56,374
# Sixt AG	38,312		2,008,083
SM Wirtschaftsberatungs AG	18,841		404,030
Software AG	73,445		7,325,201
* Solar Millenn	35,500		1,867,063
* # Solon AG fuer Solartechnik	18,988		1,533,765
Stada Arzneimittel AG	177,118		11,383,757
* Stoehr & Co. AG	16,000		108,740
Strabag AG	10,386		3,817,986

	Stratec Biomedical Systems AG	27,297	823,372
	Sued-Chemie AG	29,146	3,303,750
#	Suedzucker AG	35,773	686,757
*	Suess Microtec AG	59,969	636,238
	Synaxon AG	11,212	90,479
	Syskoplan AG	9,363	95,785
	Syzygy AG	30,656	146,928
#	Takkt AG	146,687	2,548,095
*	TDS Informationstechnologie AG	89,063	341,306
	Techem AG	74,865	4,659,674
	Technotrans AG	21,735	542,197
	Telegate AG	20,500	600,843
	Teles AG	41,582	187,133
	Textilgruppe Hof AG	12,170	133,470
	TFG Capital AG & Co. KGAA	36,723	136,682
* #	Tomorrow Focus AG	101,081	400,011
*	TRIA IT-solutions AG	5,514	3,910
	TTL Information Technology AG	6,400	10,995
*	UMS United Medical Systems International AG	17,056	112,708
	Umweltbank AG	17,805	415,462
	United Internet AG	125,696	2,399,226
	Utimaco Safeware AG	35,121	455,030
	Value Management & Research AG	42,250	318,044
*	Varetis AG	16,571	111,644
	VBH Holding AG	9,415	101,339
*	VDN Vereinigte Deutsche Nickel-Werke AG	12,150	1,513
#	Vivacon AG	60,307	1,793,404
	Vossloh AG	34,930	3,765,097
	Wanderer-Werke AG	7,903	378,196
*	Washtec AG	54,420	1,037,386

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* #	WaveLight AG	11,800	\$	242,800
*	WCM Beteiligungs-und Grundbesitz AG	617,895		60,595
	Westag & Getalit AG	7,000		193,777
	Wincor Nixdorf AG	117,600		10,156,059
*	Wirecard AG	210,816		2,913,589
	Wuerttembergische Lebensversicherung AG	28,123		1,286,570
	Wuerttembergische Metallwarenfabrik AG	30,330		1,275,978
* #	Zapf Creation AG	21,120		132,345
TOTAL COMMON STOCKS				<u>333,373,563</u>
RIGHTS/WARRANTS – (0.0%)				
*	S.A.G. Solarstrom Rights 07/30/07	47,672		<u>141,325</u>



TOTAL – GERMANY

333,514,888

GREECE – (4.4%)

COMMON STOCKS – (4.4%)

A. Kalpinis - N. Simos Steel Service Center	29,862	377,818
* Aegek S.A.	437,330	398,751
* Agrotiki Insurance Co. S.A.	59,277	309,866
* Alapis Holdings Industrial & Commercial S.A.	1,117,524	3,044,693
* Alco Hellas ABEE S.A.	103,281	192,371
* Alfa Alfa Energy S.A.	3,810	7,214
* Alfa Alfa Holdings S.A.	104,982	–
Alfa-Beta Vassilopoulos S.A.	21,502	819,347
Allatini Industrial & Commercial Co. S.A.	34,470	148,163
* Alte Technical Co.	85,048	9,269
* Altec Information & Communication Systems S.A.	80,278	221,998
Alumil Milonas Aluminum Industry S.A.	52,886	352,048
* Alysida S.A.	2,376	6,444
Anek Lines S.A.	639,521	1,947,727
AS Co. S.A.	47,540	130,838
Aspis Bank S.A.	228,007	985,907
* Aspis Pronia General Insurance S.A.	165,110	226,612
* Astir Palace Hotels S.A.	98,660	955,125
Athens Medical Center S.A.	150,874	1,054,938
* Atlantic Supermarkets S.A.	35,080	101,454
Attica Holdings S.A.	244,076	1,839,270
Attica Publications S.A.	16,674	93,211
Atti-Kat S.A.	196,084	364,935
Autohellas S.A.	83,520	665,262
* Babis Vovos International Construction S.A.	61,592	1,945,512
* Balafas S.A.	15,200	3,934
* Balkan Export S.A.	41,970	217,818
* Bank of Attica S.A.	202,121	1,019,574
Bank of Greece	61,332	7,679,123
Benrubi S.A.	27,741	149,316
Betanet S.A.	27,328	75,453
Bitros Holdings S.A.	38,892	174,787
Blue Star Maritime S.A.	216,430	1,064,795
Byte Computers S.A.	22,730	115,171

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C. Rokas S.A.	44,569	\$	1,187,706
Centric Multimedia S.A.	34,628		209,392
* Compucon Computer Applications S.A.	11,260		10,249
* Computer Peripherals International S.A.	9,110		12,459

Crown Hellas Can S.A.	30,452	236,298
* Cyclon Hellas S.A.	62,191	161,118
Daios Plastics S.A.	16,350	278,285
* Diagnostic & Therapeutic Center of Athens "Hygeia" S.A.	141,580	953,936
Dionic S.A.	13,336	17,895
* Domiki Krittis S.A.	23,720	65,372
Dromeas S.A.	10,400	24,463
* Dynamic Life S.A.	16,440	–
Edrasis-C.Psallidas Technical Co.	69,338	126,422
EL. D. Mouzakis S.A.	40,703	122,693
* Elbisco Holding S.A.	56,000	154,285
Elektrak S.A.	36,580	312,711
Elektroniki Athinon S.A.	34,490	332,341
* Elephant S.A.	26,310	–
Elgeka S.A.	76,460	235,467
Elmec Sport S.A.	128,306	599,251
Elton Chemicals S.A.	53,834	98,472
* Empedos S.A.	15,974	1,741
ETEM S.A.	72,082	256,489
* Ethniki General Insurance Co. S.A.	178,148	1,162,482
* Etma Rayon S.A.	11,242	21,593
* Euro Reliance General Insurance Co. S.A.	55,110	225,961
* Eurodrip S.A.	83,040	137,792
Euromedica S.A.	64,900	773,652
* European Technical S.A.	32,750	10,261
Everest S.A.	68,950	217,248
* Evrofarma S.A.	26,707	70,128
EYDAP Athens Water Supply & Sewage Co. S.A.	53,245	557,689
F.G. Europe S.A. Common Registered Shares	4,536	15,825
* Forthnet S.A. Issue 06	115,475	1,643,282
Fourlis S.A.	133,615	4,021,216
Frigoglass S.A.	88,060	2,556,723
Galaxidi Fish Farming S.A.	12,940	29,925
GEK Group of Cos S.A.	155,884	2,636,757
General Commercial S.A.	64,410	160,051
* Geniki Bank	127,174	1,105,566
* Gregorys Mikrogeumata S.A.	53,530	85,113
Halkor S.A.	226,556	1,266,232
* Hatzioannou Holdings S.A.	89,750	200,909
Hellenic Cables S.A.	65,236	539,224
Hellenic Duty Free Shops S.A.	101,270	1,822,289
* Hellenic Fabrics S.A.	32,310	103,015
* Hellenic Sugar Industry S.A.	87,664	624,980
Hellenic Technodomiki Tev S.A.	477,519	6,289,434
Heracles General Cement Co. S.A.	93,293	2,119,652
* Hippotour S.A.	13,891	13,791
Iaso S.A.	175,950	3,127,562
Iktinos Hellas S.A.	64,850	92,294

Inform P. Lykos S.A.	35,570	\$	206,376
* Informatics S.A.	3,778		1,595
* Intersat S.A.	19,392		–
Intertech S.A.	23,746		107,935
Intracom Holdings S.A.	313,706		1,949,571
* Intracom Technical & Steel Constructions S.A.	105,050		185,627
* Ionian Hotel Enterprises S.A.	16,914		345,957
* Ipirotiki Software & Publications S.A.	22,110		58,432
* J Boutaris & Son Holding S.A.	48,870		54,437
J&P-Avax S.A.	163,746		1,698,703
* Karatzis S.A.	28,610		94,148
Karelia Tobacco Co., Inc. S.A.	5,810		546,169
Kathimerini Publishing S.A.	47,170		490,197
Katselis Sons S.A. Bread Industry	41,545		166,580
Kego S.A.	32,045		148,467
* Kekrops S.A.	6,444		199,684
* Keramia-Allatini	10,368		18,926
* Klonatex Group S.A. Bearer Shares	20,351		9,969
Kordellou Brothers S.A.	50,600		102,936
Ktima Kostas Lazaridis S.A.	18,326		35,508
Lambrakis Press S.A.	118,587		468,259
Lampsa Hotel Co.	50,326		1,166,250
* Lan-Net S.A.	126,887		128,872
Lavipharm S.A.	96,324		589,617
* Loulis Mills S.A.	41,702		176,261
M.J. Mailis S.A.	154,984		533,808
* Maritime Company of Lesvos S.A.	299,836		419,214
* Maxim S.A.	16,360		13,688
Medicon Hellas S.A.	2,860		19,270
* Mesochoritis Brothers S.A.	23,700		22,263
Metka S.A.	100,500		2,149,369
Michaniki S.A.	165,545		1,464,693
Minerva Knitwear SA	5,140		19,949
Minoan Lines S.A.	248,689		1,799,017
MLS Multimedia S.A.	8,300		14,663
* Mochlos S.A.	98,304		98,478
Motor Oil (Hellas) Corinth Refineries S.A.	30,960		758,054
* Multirama S.A.	10,990		128,774
Mytilineos Holdings S.A.	108,090		5,494,457
N. Levederis S.A.	8,355		13,382
* Nafpaktos Textile Industry S.A.	10,580		14,992
Naytemporiki S.A.	49,480		127,871
Neochimiki Lv Lavrentiadis S.A.	97,500		2,666,615
* Neorion New S.A. Holdings	37,500		104,295
Newsphone Hellas S.A.	55,010		103,012

Nexans Hellas S.A.	11,443	99,517
Nirefs Acquaculture S.A.	143,700	810,560
* Pantechniki S.A.	89,570	495,729
* Parnassos Enterprises S.A.	50,700	296,668
* Pegasus Publishing S.A.	95,510	445,156
* Perseys S.A.	34,972	85,515
Petropoulos S.A.	8,832	86,351

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* Petzetakis S.A.	49,310	\$ 66,501
* Philippos Nakas S.A.	12,310	59,509
* Pilias S.A.	51,791	33,783
Pipeworks L. Girakian Profil S.A.	11,730	22,101
Piraeus Leasing S.A.	5,765	45,194
* Prodeftiki Technical Co.	16,128	22,155
* Promota Hellas S.A.	8,860	2,776
Reds S.A.	94,497	535,114
* Regency Entertainment S.A.	130,260	2,415,933
* Rilken S.A.	11,092	194,572
S&B Industrial Minerals S.A.	56,301	913,427
Sanyo Hellas S.A.	168,151	278,182
Sarantis S.A.	77,120	1,071,327
Sato S.A.	62,978	254,117
* Selected Textile Industry Assoc. S.A.	87,690	104,469
Sfakianakis S.A.	91,320	843,798
* Sheet Steel Co.	25,850	10,267
* Shelman Hellenic-Swiss Wood S.A.	73,402	178,069
* Singularlogic S.A.	100,470	475,498
* Spyroy Agricultural Products S.A.	61,348	249,648
* Stabilton S.A.	27,530	3,000
* Technical Olympic S.A.	298,025	624,473
* Technodomi M.Travlos Brothers S.A.	13,910	3,979
Teletypos S.A. Mega Channel	72,717	458,906
Terna Tourist Technical & Maritime S.A.	101,190	1,811,562
* Themeliodomi S.A.	37,422	18,862
Thrace Plastics Co. S.A.	109,280	297,038
Unisystems S.A.	86,560	245,073
* United Textiles S.A.	52,191	23,604
Vardas S.A.	26,020	104,122
* Varvaressos S.A. European Spinning Mills	7,200	8,162
Viohalco S.A.	426,755	6,414,708
* Vioter S.A.	145,986	246,954
* Vis Container Manufacturing Co.	4,259	17,403
Vivartia S.A.	199,276	6,777,734
Xylemporia S.A.	17,975	57,117
Zampa S.A.	830	<u>16,774</u>

TOTAL COMMON STOCKS		<u>115,868,182</u>
RIGHTS/WARRANTS – (0.0%)		
* Elbisco Holding S.A. Rights 09/17/07	56,000	<u>7,629</u>
TOTAL – GREECE		<u>115,875,811</u>
IRELAND – (2.6%)		
COMMON STOCKS – (2.6%)		
Abbey P.L.C.	86,889	1,066,342
* Aminex P.L.C.	440,966	169,350
* Blackrock International Land P.L.C.	897,420	540,063
* Datalex P.L.C.	227,588	247,927
DCC P.L.C.	324,316	8,601,480

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Donegal Creameries P.L.C.	26,085	\$ 231,196
* Dragon Oil P.L.C.	1,510,561	6,548,214
FBD Holdings P.L.C.	132,521	4,623,771
Fyffes P.L.C.	1,051,012	1,149,268
Glanbia P.L.C.	788,830	4,334,057
Greencore Group P.L.C.	606,995	3,809,593
* Horizon Technology Group P.L.C.	236,352	304,230
IAWS Group P.L.C.	368,887	7,235,427
IFG Group P.L.C.	205,432	546,351
Independent News & Media P.L.C.	745,387	3,512,302
* IONA Technologies P.L.C.	100,946	370,041
Irish Continental Group P.L.C.	93,833	3,199,727
* Kenmare Resources P.L.C.	2,225,548	2,462,102
Kingspan Group P.L.C.	190,024	4,934,526
* Lantor	34,575	–
* Lantor Escrow Shares 2009	34,575	–
McInerney Holdings P.L.C.	657,135	1,947,214
Paddy Power P.L.C.	189,465	5,724,490
* Providence Resources P.L.C.	6,258,198	802,304
* Qualceram Shires P.L.C.	40,136	101,149
Readymix P.L.C.	323,262	836,589
* Total Produce P.L.C.	897,420	818,226
United Drug P.L.C.	829,752	4,216,777
* Waterford Wedgwood P.L.C.	7,869,750	<u>342,242</u>
TOTAL – IRELAND		<u>68,674,958</u>
ITALY – (7.2%)		
COMMON STOCKS – (7.2%)		

* A.S. Roma SpA	270,930	243,637
ACEA SpA	60,136	1,096,567
# Acegas-APS SpA	114,287	1,241,899
# Actelios SpA	343,329	3,440,164
Aedes SpA	324,161	2,166,245
# Aeroporto de Firenze SpA	17,918	434,433
# Amplifon SpA	521,701	4,696,455
Astaldi SpA	200,189	1,793,081
# Azimut Holding SpA	445,446	6,818,730
# Banca Finnat Euramerica SpA	706,431	902,074
Banca Ifis SpA	54,527	709,964
# Banca Intermobiliare SpA	319,984	3,278,923
# Banca Piccolo Credito Valtellinese Scarl SpA	314,205	4,344,807
Banca Popolare dell' Etruria e del Lazio Scrl	280,346	5,143,012
# Banca Profilo SpA	253,156	758,651
Banco di Desio e della Brianza SpA	242,974	2,894,789
Beghelli SpA	427,981	716,872
Benetton Group SpA	43,583	668,262
Beni Stabili SpA, Roma	1,309,500	1,622,618
Biesse SpA	55,616	1,714,035
Bonifica Terreni Ferraresi e Imprese Agricole SpA	11,191	634,481
Brembo SpA	108,591	1,501,194
C.I.R. SpA - Compagnie Industriali Riunite	1,218,721	4,456,373
# Caltagirone Editore SpA	161,554	1,241,250

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Caltagirone SpA	255,879	\$	2,600,085
Cam Finanziaria SpA	36,527		83,720
Carraro SpA	85,800		911,817
# Cembre SpA	40,330		455,571
Cementir SpA	262,430		3,318,620
Centrale del Latte di Torino & Co. SpA	21,168		135,533
* Ciccolella SpA	30,000		172,628
* Cirio Finanziaria SpA	175,000		–
# Class Editore SpA	165,655		429,346
* Compagnia Immobiliare Azionaria SpA	44,000		25,178
Credito Artigiano SpA	297,576		1,592,241
Credito Bergamasco SpA	139,720		6,606,879
Cremonini SpA	218,517		669,968
* CSP International Industria Calze SpA	87,961		313,924
# Danieli & Co. SpA	86,438		2,716,701
Davide Campari - Milano SpA	358,312		3,904,950
De Longhi SpA	314,782		1,944,100
* # Digital Multimedia Technologies SpA	25,000		1,885,688
* # Ducati Motor Holding SpA	749,005		2,177,826

	Emak SpA	57,399	485,921
* #	EnerTad SpA	95,849	505,521
	ERG SpA	42,840	955,630
	Ergo Previdenza SpA	112,421	649,758
#	Esprinet SpA	81,154	1,306,591
	Fiera Milano SpA	37,863	345,274
*	Fin.Part SpA	133,481	–
*	Finarte Casa d' Aste SpA	56,266	49,940
*	Gabetti SpA	64,201	246,339
	Gefran SpA	31,849	221,890
#	Gemina SpA	835,842	3,060,429
	Gewiss SpA	249,008	2,061,490
*	Giovanni Crespi SpA	121,789	170,658
#	Granitifiandre SpA	82,117	1,104,731
	Gruppo Ceramiche Ricchetti SpA	127,131	285,307
#	Gruppo Editoriale L' Espresso SpA	676,817	3,490,575
	Hera SpA	190,779	764,620
	I Grandi Viaggi SpA	98,547	346,975
*	Immobiliare Lombardia SpA	9,036,502	2,556,632
	Immsi SpA	717,616	1,961,578
*	Impregilo SpA	1,144,479	8,309,954
	Indesit Co. SpA	167,073	3,462,981
	Industria Macchine Automatique SpA	72,957	1,653,971
	Industria Romagnola Conduttori Elettrici SpA	43,452	175,270
	Intek SpA	524,083	585,960
	Interpump Group SpA	248,737	2,492,810
	Iride SpA	849,866	3,100,705
* #	Isagro SpA	16,993	154,751
	Italmobiliare SpA	20,975	2,691,518
* #	Juventus Football Club SpA	403,805	781,179
*	KME Group SpA	479,432	1,276,417
*	La Doria SpA	59,783	172,061
*	Lavorwash SpA	25,065	77,649

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#	Linificio e Canapificio Nazionale SpA	66,833	\$	261,581
	Mariella Burani SpA	48,185		1,560,454
	Marr SpA	131,000		1,356,820
	Marzotto SpA	80		433
	Meliorbanca SpA	249,443		1,116,133
	Mirato SpA	36,779		429,005
#	Mondadori (Arnoldo) Editore SpA	226,405		2,135,307
*	Monrif SpA	315,834		439,040
*	Montefibre SpA	260,521		218,338
	Navigazione Montanari SpA	263,594		1,296,031

* Negri Bossi SpA	76,000	97,542
* NGP SpA	17,891	8,530
* Olidata SpA	82,236	154,186
* Opengate Group SpA	4,000	10,408
* Pagnossin SpA	9,000	9,830
PanariaGroup Industrie Ceramiche SpA	42,000	400,927
Permasteelisa SpA	67,249	1,882,982
* Pininfarina SpA	31,285	1,065,860
Pirelli & C.Real Estate SpA	31,148	1,681,316
# Poligrafici Editoriale SpA	257,869	470,578
Premafin Finanziaria SpA	1,000,904	3,032,269
Premuda SpA	296,107	661,023
* Ratti SpA	159,537	146,402
* RDM Realty SpA	5,771	28,849
# Recordati SpA	340,005	2,900,976
* Reno de Medici SpA	683,435	594,041
* Richard-Ginori 1735 SpA	140,800	79,024
* # Risanamento Napoli SpA	354,557	2,470,305
Sabaf SpA	23,325	905,993
# SAES Getters SpA	30,068	1,139,406
SAVE SpA	32,606	1,236,037
* Schiapparelli 1824 SpA	1,322,152	101,498
Sirti SpA	29,967	105,146
Smurfit SISA SpA	72,500	237,089
* Snia SpA	232,689	384,814
* Societa Partecipazioni Finanziarie SpA	959,063	740,036
# Societe Cattolica di Assicurazioni Scrl SpA	58,191	3,456,943
# Socotherm SpA	66,740	876,501
Sogefi SpA	324,310	2,824,429
Sol SpA	194,092	1,515,110
* Sorin SpA	880,027	1,998,064
* Stefanel SpA	96,348	394,564
Targetti Sankey SpA	34,593	339,899
* Tecnodiffusione Italia SpA	3,332	9,078
* # Telecom Italia Media SpA	4,300,248	1,482,017
* # Tiscali SpA	1,060,244	3,062,529
# Tod' s SpA	42,015	3,698,807
Trevi Finanziaria SpA	91,694	1,626,726
Valentino Fashion Group SpA	150,000	7,144,265
* Vemer Siber Group SpA	197,276	159,090
* Viaggi del Ventaglio SpA	173,948	188,727
Vianini Industria SpA	59,070	278,967



* Vincenzo Zucchi SpA	144,350	671,161
# Vittoria Assicurazioni SpA	62,484	1,165,073
TOTAL COMMON STOCKS		<u>191,425,129</u>
RIGHTS/WARRANTS – (0.0%)		
* Intek SpA Rights 06/13/08	178,760	32,875
* Negri Bossi SpA Warrants 06/30/10	38,000	20,654
* Societa Partecipazioni Finanziarie SpA Rights 08/10/07	148,396	20
TOTAL RIGHTS/WARRANTS		<u>53,549</u>
TOTAL – ITALY		
		<u>191,478,678</u>
NETHERLANDS – (8.0%)		
COMMON STOCKS – (8.0%)		
Aalberts Industries NV	372,614	8,897,265
# Accell Group NV	34,374	1,643,644
* AFC Ajax NV	18,134	207,870
Amsterdam Commodities NV	60,689	364,137
Arcadis NV	62,073	4,986,724
# ASM International NV	205,931	5,629,996
* Atag Group NV	4,630	1,829
Batenburg Beheer NV	5,153	428,255
* Begemann Groep NV Series B	13,451	4,939
Beter Bed Holding NV	69,403	2,122,462
Brunel International NV	65,086	1,846,361
# Corporate Express NV	441,331	4,946,567
Crown Van Gelder NV	18,307	446,358
* # Crucell NV	237,868	4,761,166
* Crucell NV ADR	45,768	918,106
* De Vries Robbe Groep NV	9,110	12,086
DOCdata NV	22,463	201,775
Draka Holding NV	48,947	2,396,488
* Econosto NV	58,746	420,631
Eriks Group NV	43,983	3,646,899
Exact Holding NV	97,790	3,552,265
# Fornix Biosciences NV	29,890	804,122
Gamma Holding NV	21,255	1,747,558
* Getronics	544,961	4,550,745
Grolsche NV	48,829	1,888,367
Grontmij NV	78,112	3,366,982
Hagemeyer NV	1,941,147	8,238,001
Heijmans NV	91,720	4,507,100
Hitt NV	20,431	171,034
Hunter Douglas NV	9,703	900,968
ICT Automatisering NV	35,281	625,395
Imtech NV	87,055	7,672,469
# Innoconcepts NV	78,009	1,584,538
# Jetix Europe NV	133,537	3,296,275
Kas Bank NV	49,050	1,556,892

* Kendrion NV	41,018	1,118,113
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Koninklijke Bam Groep NV	436,318	\$ 11,842,278
Koninklijke Boskalis Westminster NV	223,109	9,661,558
Koninklijke Ten Cate NV	98,255	3,817,375
Koninklijke Vopak NV	73,543	4,316,462
* # Laurus NV	262,779	1,516,960
Macintosh Retail Group NV	99,784	3,546,715
* Maverix Capital NV	1,500	77,648
# Nederlandsche Apparatenfabriek NV	29,670	1,413,261
Nutreco Holding NV	146,191	10,123,438
Oce NV	353,653	7,611,695
OPG Groep NV	218,634	6,512,287
Ordina NV	155,263	3,148,702
* # Pharming Group NV	285,229	1,081,727
* # Punch Technix NV	12,412	106,606
* # Qurius NV	351,539	498,507
Roto Smeets de Boer NV	12,436	674,773
Royal Reesink NV	2,050	315,452
* Samas NV	114,215	819,700
* # Semiconductor Industries NV	142,819	905,795
Sligro Food Group NV	157,640	7,311,189
Smit Internationale NV	46,180	3,842,587
Stern Groep NV	1,258	66,156
# Stork NV	105,189	6,813,221
* Tele Atlas NV	351,470	9,761,226
# Telegraaf Media Groep NV	176,535	5,876,004
* Textielgroep Twenthe NV	1,000	3,406
TKH Group NV	101,120	2,629,324
* Tulip Computers NV	47,757	501,845
Unit 4 Agresso NV	76,624	2,151,646
Univar NV	99,157	7,148,668
USG People NV	196,365	6,237,676
* # Van der Moolen Holding NV	117,201	562,766
Wegener Arcade NV	105,955	2,559,284

TOTAL – NETHERLANDS

212,920,319

NORWAY – (2.7%)

COMMON STOCKS – (2.7%)

Acta Holding ASA	584,100	2,851,164
Aker Yards ASA	155,605	1,873,793
* Aktiv Kapital ASA	72,417	1,168,135
Arendals Fosse Kompani ASA	100	32,583

* #	Birdstep Technology ASA	71,000	149,882
*	Blom ASA	68,367	521,889
	Bonheur ASA	67,400	2,977,998
*	Camillo Eitze	58,200	719,010
*	CorrOcean ASA	83,321	85,672
* #	Det Norske Oljeselskap ASA	1,774,304	3,163,154
#	DOF ASA	115,506	1,131,094
	EDB Elektronisk Data Behandling ASA	149,417	1,188,887
	Ekornes ASA	110,190	2,233,775
* #	Eltak ASA	126,859	1,023,998

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*	Ementor ASA	142,551	\$ 1,187,689
*	Fara ASA	56,000	23,383
	Farstad Shipping ASA	60,790	1,514,516
* #	Fast Search & Transfer ASA	487,050	834,779
	Ganger Rolf ASA	50,060	2,042,877
	Havila Shipping ASA	22,400	414,917
*	Ignis ASA	37,371	64,810
* #	Independent Oil Tools ASA	75,603	33,068
	Itera Consulting Group ASA	168,000	178,323
	Kongsberg Automotive ASA	86,200	634,452
	Kongsberg Gruppen ASA	49,500	2,338,236
* #	Kverneland ASA	258,080	555,029
#	Leroy Seafood Group ASA	92,100	2,203,256
*	Nordic Semiconductor ASA	51,200	325,445
* #	Norse Energy Corp. ASA	549,400	327,743
*	Norwegian Air Shuttle ASA	31,600	687,330
*	Ocean Rig ASA	505,762	3,196,631
	Odfjell ASA Series A	94,900	1,858,380
#	Olav Thon Eiendomsselskap ASA	13,360	1,783,001
*	Otrum ASA	31,800	67,799
* #	Petrolia Drilling ASA	1,520,000	805,718
*	Photocure ASA	33,562	334,176
* #	Q-Free ASA	85,000	211,485
	Rieber and Son ASA Series A	109,654	998,324
*	Scan Subsea ASA	68,367	205,217
#	Scana Industrier ASA	252,423	736,796
* #	Sevan Marine ASA	385,800	3,755,187
* #	Software Innovation ASA	51,795	126,354
	Solstad Offshore ASA	59,900	1,605,874
	Sparebanken Midt-Norge	134,100	1,739,361
*	Synnove Finden ASA	27,317	103,243
	Tandberg ASA Series A	276,210	6,022,825
* #	Tandberg Data ASA	122,130	103,511
*	Tandberg Storage ASA	48,450	19,634

* TGS Nopec Geophysical Co. ASA	316,440	5,422,703
* Thin Film Electronics ASA	16,200	38,902
# Tomra Systems ASA	616,328	4,256,933
TTS Marine ASA	32,900	582,206
Veidekke ASA	319,230	2,924,211
# Wilh. Wilhelmsen ASA	60,800	2,659,819
TOTAL – NORWAY		<u>72,045,177</u>

PORTUGAL – (1.1%)

COMMON STOCKS – (1.1%)

Corticeira Amorim Sociedad Gestora Participacoes Sociais SA	230,410	634,584
* Fibras Sinteticas de Portugal SA	195,903	51,658
Finibanco Holdings SGPS SA	197,573	1,103,478
Ibersol SGPS SA	20,401	305,598
* # Impresa Sociedade Gestora de Participacoes SA	380,332	1,408,133
* # Investimentos Participacoes e Gestao SA Inapa	43,702	113,201
Jeronimo Martins SGPS SA	853,785	4,878,688

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Mota-Engil SGPS SA	344,465	\$ 2,671,340
* # Novabase SGPS	56,005	354,899
* # ParaRede SGPS SA	545,591	162,318
# Portucel-Empresa Produtora de Pasta de Papel SA	466,977	1,797,044
Sag Gest - Solucoes Automovel Globais SGPS SA	283,240	802,554
Sociedade de Investimento e Gestao SGPS SA	241,216	4,042,987
* Sonae Industria SGPS SA	280,469	3,628,802
* # Sonaecom SGPS SA	583,911	3,181,932
* Sporting Sociedade Desportiva de Futebol	23,339	81,621
* Sumolis - Companhia Industrial de Frutas e Bebidas SA	67,967	185,079
# Teixeira Duarte Engenharia e Construcoes SA	756,680	3,040,821
Toyota Caetano Portugal SA	54,900	635,694
TOTAL – PORTUGAL		<u>29,080,431</u>

SPAIN – (4.7%)

COMMON STOCKS – (4.7%)

# Abengoa SA	105,048	4,689,513
# Adolfo Dominguez SA	20,351	976,630
# Amper SA	90,745	1,460,929
* # Avanzit SA	571,836	3,182,243
* # Azkoyen SA	64,591	759,230
# Banco de Andalucia SA	9,800	1,047,180
Banco de Credito Balear SA	35,424	1,308,486
# Banco Guipuzcoano SA	337,402	5,697,549

* Baron de Ley SA	14,325	1,013,211
Bodegas Riojanas SA	12,365	164,288
* # Campofrio Alimentacion SA	96,666	1,803,565
Cementos Portland Valderrivas SA	16,881	1,946,263
# Compania de Distribucion Integral Logista SA	29,600	2,137,405
# Compania Vinicola del Norte de Espana SA	16,600	403,095
Construcciones y Auxiliar de Ferrocarriles SA	7,500	2,416,213
* # Corporacion Dermoestetica	65,100	776,480
* # Dogi International Fabrics SA	111,418	307,129
# Duro Felguera SA	177,786	2,031,717
# Electnor SA	103,987	5,455,758
* # Ercros SA	2,189,041	1,252,861
* Espanola del Zinc SA	29,250	73,316
* Estacionamientos Urbanos SA	4,200	-
# Faes Farma SA	229,090	4,475,936
* Federico Partenina SA	1,190	14,120
* # Funespana SA	22,107	226,374
Grupo Catalana Occidente SA	70,364	2,404,714
# Grupo Empresarial Ence SA	368,840	4,411,415
Iberpapel Gestion SA	26,621	776,634
# Inbesos SA	12,494	335,402
Indo Internacional SA	37,172	435,564
Indra Sistemas SA	47,420	1,241,126
Inmobiliaria del Sur SA	2,513	231,021
* # La Seda de Barcelona SA	2,019,534	6,727,333
Lingotes Especiales SA	22,080	198,987
* Mecalux SA Issue 2007	5,575	219,118

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# Mecalux SA	55,754	\$ 2,192,369
# Miquel y Costas & Miquel SA	26,111	889,982
# Natra SA	88,094	1,285,766
* # Natraceutical SA	746,798	1,385,288
* # NH Hoteles SA	265,195	5,477,323
* Nicolas Correa SA	26,994	264,406
Obrascon Huarte Lain SA	107,743	4,251,126
# Papeles y Cartones de Europa SA	183,826	2,612,003
Pescanova SA	26,443	1,278,705
# Prim SA	29,620	693,482
Prosegur Cia de Seguridad SA	80,342	2,862,738
# Service Point Solutions SA	459,595	2,188,791
* # Sociedad Nacional Inds. Aplicaciones Celulosa Espanola	220,774	1,238,293
# Sol Melia SA	148,509	2,935,482
# SOS Cuetara SA	363,709	7,262,807
* Tavex Algodonera SA	185,541	695,864

* Tecnom, Telecomunicaciones y Energia SA Issue 2007	9,422	81,376
* # Tecnom, Telecomunicaciones y Energia SA	94,222	813,763
# Tubacex SA	448,449	3,848,482
Tubos Reunidos SA	104,798	2,906,645
Unipapel SA	46,477	1,590,453
Uralita SA	338,493	3,040,026
* # Urbanizaciones y Transportes SA	267,319	653,582
* Vertice Trescientos Sesenta Grados SA	571,836	116,847
# Vidrala SA	59,088	2,187,901
Viscofan SA	184,330	4,427,300
* # Zeltia SA, Madrid	584,553	5,832,982
TOTAL COMMON STOCKS		<u>123,614,587</u>
RIGHTS/WARRANTS – (0.0%)		
* Avanzit SA Rights 09/13/07	571,836	<u>194,746</u>
TOTAL – SPAIN		<u>123,809,333</u>
SWEDEN – (5.3%)		
COMMON STOCKS – (5.3%)		
* Acando AB	160,086	334,557
* # Active Biotech AB	77,400	719,462
Addtech AB Series B	56,300	1,401,022
Angpanneforeningen AB Series B	48,500	1,153,299
* # Anoto Group AB	261,833	418,923
Aros Quality Group AB	41,400	330,991
* Artimplant AB Series B	144,000	100,910
Axfood AB	92,000	3,291,686
Axis AB	183,494	3,971,462
# B&B Tools AB	66,900	2,232,932
Ballingslov International AB	27,625	963,428
Beiger Electronics AB	14,700	343,039
Beijer Alma AB	58,800	845,974
Bergs Timber AB Series B	8,000	73,223
Bilia AB Series A	116,725	2,050,948
Billerud AB	150,300	\$ 2,098,474
* BioGaia AB Series B	38,000	195,394
* Biotage AB	141,240	245,873
Bong Ljungdahl AB	24,800	175,848
* Boras Waefveri AB Series B	11,200	27,258
Boss Media AB	125,700	231,319
# Cantena AB	58,362	963,141
Cardo AB	63,000	2,258,120

	Carl Lamm AB	33,280	256,629
	Castellum AB	428,900	5,335,451
*	Cision AB	245,156	865,749
#	Clas Ohlson AB Series B	102,500	2,490,318
#	Cloetta AB Series B	27,700	911,991
	Concordia Maritime AB Series B	70,300	421,760
*	Consilium AB Series B	16,994	131,449
*	Consilium Components AB	16,994	–
#	D. Carnegie & Co. AB	186,300	3,026,914
*	DORO AB	13,200	10,529
*	Duroc AB Series B	2,700	12,732
#	Elekta AB Series B	317,200	4,858,260
	Elverket Vallentuna AB	8,650	52,417
* #	Enea Data AB Series B	1,012,000	456,518
	Eniro AB	480,100	5,837,979
	Expanda AB	19,547	210,280
	Fabege AB	410,700	4,632,313
	Fagerhult AB	16,800	374,362
	Forshem Group AB Series B	9,400	80,461
	G & L Beijer AB Series B	28,200	886,552
	Geveko AB	10,800	285,462
	Gunnebo AB	106,800	1,223,035
	Gunnebo Industrier AB	10,000	282,377
	Haldex AB	64,700	1,506,953
	Heba Fastighets AB Series B	14,500	423,597
	Hiq International AB	111,889	645,213
	HL Display AB Series B	14,400	399,304
	Hoganas AB Series B	77,300	2,214,624
#	Home Properties AB	25,400	438,353
*	IBS AB Series B	195,200	481,531
*	Industrial & Financial Systems AB Series B	487,600	528,641
	Intellecta AB Series B	5,500	48,128
	Intrum Justitia AB	163,100	2,094,797
	JM AB	280,673	7,446,017
#	Klovern AB	303,476	1,180,128
	Kungsleden AB	432,600	5,330,346
#	Lagercrantz Group AB Series B	64,300	334,523
*	LBI International AB	107,651	743,498
#	Lennart Wallenstam Byggnads AB Class B	123,900	2,711,401
#	Lindex AB	235,900	3,562,930
	LjungbergGruppen AB Series B	15,200	180,948
*	Lundin Petroleum AB	90,000	870,162
*	Mandator AB	455,520	157,231
*	Medivir Series B	44,650	384,299

* #	Micronic Laser Systems AB	105,400	\$	651,744
*	Midelfart Sonesson AB Series A	4,160		9,951
*	Midelfart Sonesson AB Series B	4,160		9,012
	Munters AB	171,000		2,419,568
	NCC AB Series B	118,100		3,126,640
	Nefab AB	55,300		766,905
* #	Net Insight AB Series B	924,000		659,992
	New Wave Group AB Series B	107,400		1,105,523
	NIBE Industrier AB	185,200		2,669,736
	Nobia AB	433,500		4,836,424
	Nolato AB Series B	66,440		587,701
	OEM International AB Series B	44,400		334,879
	OMX AB	189,900		6,573,767
	Orc Software AB	36,300		839,852
*	Ortivus AB	48,010		77,896
	Partnertech AB	28,800		338,978
#	PEAB AB Series B	125,200		3,793,133
	Poolia AB Series B	36,150		220,291
	Prevas AB Series B	16,000		73,393
*	Pricer AB Series B	1,711,500		111,872
	Proact It Group AB	29,000		146,769
*	Proffice AB	215,400		595,985
	Profilgruppen AB	16,300		196,468
#	Q-Med AB	159,200		2,208,626
*	RaySearch Laboratories AB	12,700		415,624
*	Readsoft AB Series B	48,800		132,000
	Rederi AB Transatlantic Series B	95,600		652,343
	rnb Retail and Brands AB	130,200		1,378,782
	Rottneros Bruk AB	425,600		306,957
#	Salus Ansvar AB Series B	38,900		191,951
*	Scribona AB Series A	40,100		29,067
*	Scribona AB Series B	226,140		175,930
*	Semcon AB	39,900		373,432
	Sigma AB Series B	25,800		31,910
*	Sintercast AB	11,800		235,655
	Skanditek Industrifoervaltning AB	156,975		874,906
	Skistar AB	94,800		1,572,989
	Studsvik AB	21,900		619,768
*	SWECO AB Series B	184,000		1,810,505
*	Switchcore AB	185,784		3,496
* #	Teleca AB Series B	157,200		361,528
* #	Telelogic AB	777,200		2,324,335
* #	Teligent AB	111,400		58,263
*	Ticket Travel Group AB	41,152		116,566
	Trelleborg AB Series B	230,400		5,568,111
	Uniflex AB Series B	3,630		58,869
	VBG AB Series B	1,084		19,570
*	Vitrolife AB	41,500		224,757



* Wedins Skor & Accessoarer AB	113,400	133,053
Westergyllen AB Series B	9,400	64,384
Wihlborgs Fastigheter AB	65,658	1,197,709
Xponcard Group AB	7,300	<u>134,020</u>
<b>TOTAL – SWEDEN</b>		<u><b>140,175,030</b></u>

SWITZERLAND – (12.2%)

COMMON STOCKS – (12.1%)

* 4M Technologies Holding SA	18,445	\$ 39,779
# A. Hiestad Holding AG	1,426	2,659,658
* Actelion, Ltd.	179,720	9,984,533
AFG Arbonia-Forster Holding AG	4,799	2,004,738
Allreal Holding AG	28,047	3,204,347
Also Holding AG	16,678	948,741
* Ascom Holding AG	92,504	1,013,924
Bachem AG	26,438	2,151,544
Baloise-Holding AG	24,030	2,207,845
Bank Coop AG	31,715	2,058,357
Bank Sarasin & Cie Series B	1,778	7,221,775
Banque Cantonale de Geneve	4,141	995,421
Banque Cantonale du Jura	4,500	222,733
Banque Cantonale Vaudoise	11,172	5,282,207
Banque Privee Edmond de Rothschild SA	161	5,214,047
Barry Callebaut AG	10,927	7,895,573
Basellandschaftliche Kantonalbank	600	482,259
* Basilea Pharmaceutica AG	2,629	573,569
Basler Kantonalbank	5,250	499,639
Belimo Holdings AG	1,884	1,928,789
Bellevue Group AG	27,315	1,943,772
Berner Kantonalbank	25,110	4,429,926
Bobst Group AG	36,682	2,534,216
Bossard Holding AG	8,467	634,296
Bucher Industries AG	33,989	5,746,687
BVZ (Brig Visp Zermatt) Holding AG	580	184,708
Calida Holding AG	396	223,011
* Card Guard AG	32,013	170,740
Carlo Gavazzi Holding AG	1,065	273,439
Charles Voegele Holding AG	29,471	2,752,396
Clariant AG	794,519	10,613,090
Compagnie Financiere Tradition	5,202	836,215
Conzzeta Holdings AG	1,415	2,934,471
* COS Computer Systems AG	4,391	108,256
Crealogix Holding AG	3,388	269,372

Daetwyler Holding AG	34,800	2,445,260
Edipresse SA	1,572	728,381
Eichhof Holding AG	458	795,781
Elektrizitaets-Gesellschaft Laufenberg AG	3,207	3,565,800
ELMA Electronic AG	472	244,807
Emmi AG	13,638	1,775,059
Ems-Chemie Holding AG	31,716	4,228,759
Energiedienst Holding AG	8,265	4,445,557
* Escor Casino & Entertainment AG	2,010	41,425
Feintol International Holding AG	1,601	577,486
Flughafen Zuerich AG	13,645	5,049,742
Forbo Holding AG	5,990	3,481,177

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Fuchs Petrolub AG	19,809	\$ 1,710,950
Galenica Holding AG	15,936	5,951,867
George Fisher AG	11,518	8,721,291
Golay-Buchel Holding SA	40	82,627
Gurit Holding AG	1,326	1,495,620
Helvetia Holding AG	12,833	4,505,340
Hexagon AB	81,720	1,704,952
Implenia AG	49,554	1,486,929
Industrieholding Cham AG	1,704	657,419
Interroll-Holding SA	2,475	1,147,646
Intershop Holding AG	3,444	885,091
* IsoTis, Inc. SA	25,184	175,532
Jelmoli Holding AG (4382641)	1,521	4,523,649
Jelmoli Holding AG (4382652)	2,835	1,716,113
* Kaba Holding AG	10,381	2,903,026
* Kardex AG	17,985	878,421
Komax Holding AG	9,005	1,367,597
Kudelski SA	106,944	3,346,279
Kuoni Reisen Holding AG	13,794	6,971,200
Lem Holdings SA	3,651	1,069,692
* Logitech International SA	247,190	6,696,275
Lonza Group AG	129,327	12,699,420
Luzerner Kantonalbank	18,593	4,182,756
Medisize Holding AG	13,260	934,920
Metraux Services SA	1,853	314,949
* # Micronas Semiconductor Holding AG	78,808	1,079,795
* Mikron Holding AG	43,452	509,104
Mobilezone Holding AG	115,610	717,985
Orell Fuessli Holding AG	5,076	809,886
* Parco Industriale e Immobiliare SA	600	1,737
Phoenix Mecano AG	3,041	1,326,668

	PSP Swiss Property AG	148,025	7,998,270
	PubliGroupe SA	6,325	2,195,758
	Rieters Holdings AG	15,890	8,479,411
	Romande Energie Holding SA	2,839	4,006,914
*	Schaffner Holding AG	1,830	364,968
#	Schulthess Group AG	14,570	1,799,116
	Schweiter Technology AG	4,193	1,375,286
	Schweizerhall Holding AG	8,648	1,404,033
	Schweizerische National Versicherungs Gesellschaft	1,881	1,496,546
	SEZ Holding AG	53,128	1,235,727
	SIA Abrasives Holding AG	2,381	916,638
	Siegfried Holding AG	8,560	1,367,880
*	Sihl	150	372
	Sika AG	8,623	17,431,340
	Societa Elettrica Sopracenerina SA	2,409	543,201
	Societe Generale d' Affichage	5,872	1,336,418
*	Spirit Avert AG	1,409	11,809
	St. Galler Kantonalbank	9,217	3,902,221
	Straumann Holding AG	12,103	3,325,697
	Sulzer AG	14,002	18,607,479
	Swiss Prime Site AG	81,434	4,523,142

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*	Swisslog Holding AG	798,972	\$	1,233,673	
	Swissquote Group Holding SA	41,220		2,127,734	
	Tamedia AG	15,322		2,120,066	
	Tecan Group AG	40,139		2,420,158	
* #	Temenos Group AG	152,630		3,623,238	
*	Tornos SA	38,028		707,483	
*	UMS Schweizerische Metallwerke Holding AG	17,585		348,612	
*	Unilabs SA	23,874		1,133,951	
	Valartis Group AG	10,374		763,821	
	Valiant Holding AG	60,231		8,776,855	
	Valora Holding AG	12,004		2,288,987	
	Vaudoise Assurances Holdings SA	3,233		515,809	
	Villars Holding SA	150		70,725	
* #	Von Roll Holding AG	379,814		2,957,157	
	Vontobel Holdings AG	114,466		5,601,508	
	Walliser Kantonalbank	1,457		596,579	
	WMH Walter Meier Holding AG	4,878		858,864	
* #	Ypsomed Holdings AG	2,419		183,462	
	Zehnder Holding AG	786		1,669,672	
	Zueblin Immobilien Holding AG	78,908		702,276	
	Zuger Kantonalbank	630		1,802,779	
TOTAL COMMON STOCKS					<u>321,023,678</u>

PREFERRED STOCKS – (0.1%)		
Fuchs Petrolub AG	19,809	<u>1,865,639</u>
RIGHTS/WARRANTS – (0.0%)		
* Unilabs SA Warrants 12/15/08	23,874	<u>33,573</u>
TOTAL – SWITZERLAND		<u>322,922,890</u>

	<u>Face Amount</u> (000)	<u>Value †</u>
TEMPORARY CASH INVESTMENTS – (0.0%)		
Repurchase Agreement, PNC Capital Markets, Inc. 5.19%, 09/04/07 (Collateralized by \$1,850,000 FNMA 5.50%, 12/25/32, valued at \$1,369,342) to be repurchased at \$1,347,777	\$ 1,347	<u>1,347,000</u>
SECURITIES LENDING COLLATERAL – (14.3%)		
@ Repurchase Agreement, Deutsche Bank Securities 5.40%, 09/04/07 (Collateralized by \$163,285,115 FNMA, rates ranging from 5.000% to 7.000%, maturities ranging from 04/01/21 to 08/01/37, valued at \$57,959,444) to be repurchased at \$56,831,507	56,823	56,822,984

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@ Repurchase Agreement, Merrill Lynch 5.30%, 09/04/07 (Collateralized by \$426,119,254 FNMA, rates ranging from 4.500% to 6.000%, maturities ranging from 06/01/13 to 08/01/37, valued at \$328,440,595) to be repurchased at \$322,047,406	\$ 322,000	<u>\$ 322,000,000</u>
TOTAL SECURITIES LENDING COLLATERAL		<u>378,822,984</u>
TOTAL INVESTMENTS - (100.0%) (Cost \$1,751,454,269)##		<u><u>\$ 2,652,542,313</u></u>

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**THE CANADIAN SMALL COMPANY SERIES  
SCHEDULE OF INVESTMENTS  
August 31, 2007  
(Unaudited)**

<u>Shares</u>	<u>Value ††</u>
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## COMMON STOCKS – (90.4%)

## Consumer Discretionary – (10.5%)

Astral Media, Inc. Class A	45,700	\$	1,831,462
* Azure Dynamics Corp.	213,850		97,205
* # Ballard Power Systems, Inc.	61,900		277,260
BMTC Group, Inc.	10,400		216,667
* CanWest Global Communications Corp.	38,100		284,668
* Coastal Contacts, Inc.	21,400		21,886
Cogeco Cable, Inc.	14,800		641,193
Corus Entertainment, Inc. Class B	42,400		1,955,780
Dorel Industries, Inc. Class B	25,700		753,721
* easyhome, Ltd.	1,500		26,719
* Forzani Group, Ltd. Class A	26,000		516,799
* Glacier Ventures International Corp.	31,600		123,587
* Great Canadian Gaming Corp.	75,800		845,572
* Indigo Books & Music, Inc.	19,800		300,000
* Kangaroo Media, Inc.	17,900		38,648
Le Chateau, Inc.	20,500		286,146
Leon' s Furniture Ltd.	42,100		515,884
Linamar Corp.	54,000		1,312,159
* Mad Catz Interactive, Inc.	70,200		69,801
* Martinrea International, Inc.	50,500		774,238
* MDC Partners, Inc. Class A	21,900		237,872
* Mega Bloks, Inc.	17,800		328,693
Reitmans Canada, Ltd.	43,900		1,010,615
* RONA, Inc.	120,900		2,464,940
# Torstar Corp. Class B	47,600		892,500
TVA Group, Inc. Class B	3,000		43,693
Uni-Select, Inc.	22,100		637,259
Wescast Industries, Inc.	5,200		70,170
* West 49, Inc.	45,700		53,230
* Westport Innovations, Inc.	92,600		154,333
Total Consumer Discretionary			<u>16,782,700</u>

## Consumer Staples – (3.5%)

* Brick Brewing Co., Ltd.	20,100		38,068
Canada Bread Co., Ltd.	3,700		212,330
* CoolBrands International, Inc.	38,200		34,727
Corby Distilleries, Ltd.	8,100		189,844
* Cott Corp.	43,900		493,044
New Maple Leaf Foods, Inc.	55,000		802,083
Rothmans, Inc.	51,400		1,096,144

* Saskatchewan Wheat Pool, Inc.	188,900	\$	2,012,429
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* SunOpta, Inc.	56,400	731,170
Total Consumer Staples		<u>5,609,839</u>
Energy – (21.7%)		
* Accrete Energy, Inc.	13,200	50,625
Akita Drilling, Ltd.	12,700	175,587
* Alberta Clipper Energy, Inc.	10,400	25,409
* Anderson Energy, Ltd.	63,600	234,284
* Antrim Energy, Inc.	81,000	517,756
* Arawak Energy Corp.	151,000	376,070
* # Aurora Energy Resources, Inc.	47,100	534,335
* Bankers Petroleum, Ltd.	287,800	109,015
* Berens Energy, Ltd.	69,400	51,919
* Birch Mountain Resources, Ltd.	2,700	5,062
* Birchcliff Energy, Ltd.	63,100	239,015
* Bow Valley Energy, Ltd.	80,100	439,943
* Breaker Energy	26,500	156,340
* Bulldog Resources, Inc.	23,600	133,867
* Burmis Energy, Inc.	25,700	55,975
Calfrac Well Services, Ltd.	21,600	421,364
* Calvalley Petroleum, Inc.	59,800	252,564
* # Canadian Superior Energy, Inc.	112,300	313,717
* Candax Energy	142,500	101,207
* Canyon Services Group, Inc.	16,600	51,246
* # Caspian Energy, Inc.	37,500	15,980
* CE Franklin, Ltd.	11,200	98,848
* Celtic Exploration, Ltd.	28,000	344,167
CHC Helicopter Corp. Class A	15,800	381,534
* Cinch Energy Corp.	35,300	36,102
* Coalcorp Mining, Inc.	77,471	275,110
* Compton Petroleum Corp.	86,700	788,182
* # Connacher Oil & Gas, Ltd.	187,000	646,354
* Cordero Energy, Inc.	31,000	118,305
* Corridor Resources, Inc.	60,900	587,662
* Crew Energy, Inc.	26,200	176,652
* Cyries Energy, Inc.	36,700	270,037
* Delphi Energy Corp.	41,900	55,946
* Duvernay Oil Corp.	42,500	1,277,817
* Ember Resources, Inc.	22,500	40,909
* Endev Energy, Inc.	34,700	28,588
Ensign Energy Services, Inc.	45,800	801,934
* First Calgary Petroleums, Ltd. Class A	245,300	1,173,073
* Galleon Energy, Inc. Class A	50,900	776,032
* Gentry Resources, Ltd.	24,000	53,409
* Great Plains Exploration, Inc.	21,100	19,182
* # Grey Wolf Exploration, Inc.	23,200	55,583
* Heritage Oil Corp.	10,300	502,320
* Highpine Oil & Gas, Ltd.	42,100	421,797
* Hillsborough Resources, Ltd.	42,400	20,076

* Innova Exploration, Ltd.	44,100	258,503
* Iteration Energy, Ltd.	60,700	267,862

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* # Ivanhoe Energy, Inc.	198,600	\$ 366,733
* Kereco Energy, Ltd.	42,200	149,458
* Mahalo Energy	39,400	117,528
* Midnight Oil Exploration, Ltd.	17,400	26,364
* Nuvista Energy, Ltd.	43,700	543,767
* Oilexco, Inc.	147,400	1,802,021
* Open Range Energy Corp.	12,800	35,758
* Pacific Stratus Energy, Ltd.	43,409	492,051
* Paramount Resources, Ltd. Class A	34,500	587,415
Pason Systems, Inc.	49,300	759,575
* Peerless Energy	31,200	88,932
* Petrobank Energy & Resources, Ltd.	65,900	1,940,181
* Petrolifera Petroleum, Ltd.	32,400	466,364
* ProEx Energy, Ltd.	44,900	571,880
* ProspEx Resouces, Ltd.	49,100	160,412
Pulse Data, Inc.	44,800	127,273
* Pure Energy Services, Ltd.	4,900	27,841
* Rally Energy Corp.	81,000	554,574
* Real Resources, Inc.	11,738	91,038
* Rider Resources, Ltd.	33,100	199,979
* Rock Energy, Inc.	12,200	38,125
* Rockyview Energy, Inc.	13,600	27,561
* Savanna Energy Services Corp.	57,300	937,636
* Saxon Energy Services, Inc.	87,400	435,345
Shawcor, Ltd.	46,300	1,523,603
* Storm Exploration, Inc.	37,600	281,288
* SXR Uranium One, Inc.	50,535	545,548
* Synenco Energy, Inc.	50,100	597,784
* Technicoil Corp.	86,200	49,794
* Tesco Corp.	28,200	772,028
* Transglobe Energy Corp.	52,800	211,500
Trican Well Service, Ltd.	117,400	2,108,975
* Turnkey E&P, Inc.	21,000	134,233
* TUSK Energy Corp.	45,100	57,229
* UEX Corp.	131,700	591,153
* Ur-Energy, Inc.	54,900	150,767
* UTS Energy Corp.	393,900	2,114,974
* Verenex Energy, Inc.	25,500	313,196
* Vero Energy, Inc.	28,300	158,919
* Wenzel Downhole Tools, Ltd.	21,200	30,114
* West Energy, Ltd.	72,700	247,841

* Xtreme Coil Drilling Corp.	26,700	255,369
* ZCL Composite, Inc.	17,600	166,167
Total Energy		<u>34,595,557</u>

Financials – (5.3%)

Canacord Capital, Inc.	35,700	586,548
Canadian Western Bank	54,800	1,353,394
Clairvest Group, Inc.	1,900	23,930
* Dundee Corp. Class A	61,600	1,101,333
Dundee Wealth Management, Inc.	51,100	631,008
* Egi	2,200	25,542

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Equitable Group, Inc.	11,200	\$ 318,182
* Gluskin Shef & Associates, Inc.	7,500	166,193
Home Capital Group, Inc.	28,200	930,653
Kingsway Financial Services, Inc.	55,000	1,001,562
Laurentian Bank of Canada	19,900	699,892
Northbridge Financial Corp.	26,700	867,244
Quest Capital Corp.	118,600	302,116
Sceptre Investment Counsel, Ltd.	11,000	96,458
Western Financial Group, Inc.	40,700	227,010
Xceed Mortgage Corp.	32,800	99,394
Total Financials		<u>8,430,459</u>

Health Care – (5.0%)

* Adherex Technologies, Inc.	49,000	17,169
* Aeterna Zentaris, Inc.	12,500	36,222
* Akela Pharma, Inc.	21,200	18,068
* Ambrilia Biopharma, Inc.	13,200	29,875
* Angiotech Pharmaceuticals, Inc.	125,800	740,981
* Aspreva Pharmaceuticals Corp.	17,900	346,643
* Axcen Pharma, Inc.	49,600	955,364
* Biomira, Inc.	21,900	22,812
* BioMS Medical Corp.	28,200	56,347
* Bioniche Life Sciences, Inc.	35,400	25,142
* Cangene Corp.	44,000	319,167
* Cardiome Pharma Corp.	29,800	264,701
* CryoCath Technologies, Inc.	37,400	140,250
* DiagnoCure, Inc.	20,800	54,167
* Draxis Health, Inc.	46,500	215,767
* Isotechnika, Inc.	118,300	159,078
* # Labopharm, Inc.	26,000	49,242
MDS, Inc.	108,200	2,116,867
* MedcomSoft, Inc.	35,000	16,572



* Medicare, Inc.	114,600	137,824
* Microbix Biosystems, Inc.	27,900	28,270
* Migenix, Inc.	2,000	919
* # Neurochem, Inc.	5,100	12,315
* Oncolytics Biotech, Inc.	22,900	35,131
* Ondine Biopharma Corp.	60,500	68,750
* Paladin Labs, Inc.	12,300	112,983
* Parkbridge Lifestyles Communities, Inc.	6,600	38,750
* Patheon, Inc.	50,900	175,933
* ProMetic Life Sciences, Inc.	230,200	86,107
* QLT, Inc.	27,600	162,307
* # Resverlogix Corp.	12,200	136,903
* Sembiosys Genetics, Inc.	17,200	51,144
* Systems Xcellence, Inc.	21,500	385,412
* Theratechnologies, Inc.	62,500	488,281
* TLC Vision Corp.	57,100	208,718
* Transition Therapeutics, Inc.	12,133	165,450
* TSO3, Inc.	39,800	81,032
* Vasogen, Inc.	12,500	28,883
* ViRexx Medical Corp.	28,700	16,307
Total Health Care		<u>8,005,853</u>

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Industrials – (10.7%)

* Aecon Group, Inc.	34,200	\$ 416,489
* Alexco Resource Corp.	24,800	84,545
* ATS Automation Tooling System, Inc.	38,720	229,167
* Avcorp Industries, Inc.	24,100	39,938
* Buhler Industries, Inc.	5,200	29,004
* Carmanah Technologies Corp.	12,200	19,409
* Ceramic Protection Corp.	4,700	28,930
# Clarke, Inc.	23,500	212,301
* Commercial Solutions, Inc.	4,100	14,366
* Denison Mines Corp.	144,500	1,252,060
* Discovery Air, Inc. Class A	81,900	106,253
* Evertz Technologies, Ltd.	12,700	319,424
Exco Technologies, Ltd.	8,500	37,027
* Flint Energy Services, Ltd.	24,300	574,824
* Garda World Security Corp. Class A	27,100	449,100
* Gbs Gold International, Inc.	60,300	110,778
* GLV, Inc.	4,800	49,091
* Heroux-Devtek, Inc.	32,800	302,841
Husky Injection Molding Systems, Ltd.	74,500	493,845
* Hydrogenics Corp.	96,130	109,239
* Intermap Technologies, Inc.	36,700	219,644

* Magellan Aerospace Corp.	60,300	123,912
Marsulex, Inc.	19,400	256,278
Methanex Corp.	63,300	1,424,849
* Northstar Aerospace, Inc.	6,700	31,406
* Peregrine Diamonds, Ltd.	25,300	28,750
* Quebecor World, Inc.	55,300	496,443
Richelieu Hardware, Ltd.	14,700	333,952
Ritchie Brothers Auctioneers, Inc.	23,700	1,534,665
* Royal Laser Corp.	33,300	12,614
# Russel Metals, Inc.	60,600	1,706,670
* Silver Standard Resources, Inc.	20,750	606,387
* Stantec, Inc.	41,700	1,358,409
* Steeplejack Industrial Group, Inc.	9,800	105,610
* The Churchill Corp.	15,600	229,125
Toromont Industries, Ltd.	62,800	1,539,670
Transat A.T., Inc. Class A	2,400	67,795
Transcontinental, Inc. Class A	60,400	1,151,375
* Uranium Participation Corp.	46,000	439,962
* Vector Aerospace Corp.	21,300	98,835
* Vitran Corp., Inc.	7,100	150,404
* West Timmins Mining, Inc.	81,400	75,542
* Xantrex Technology, Inc.	25,800	241,142
Total Industrials		<u>17,112,070</u>
Information Technology – (7.4%)		
* 20-20 Technologies, Inc.	15,300	103,594
* Aastra Technologies, Ltd.	15,800	541,330
* # Absolute Software Corp.	18,800	502,936

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* AXIA NetMedia Corp.	79,600	\$ 408,553
* Belzberg Technologies, Inc.	15,400	91,146
Calian Technologies, Ltd.	400	5,019
* Celestica, Inc.	174,000	1,036,420
* Certicom Corp.	18,200	35,676
* COM DEV International, Ltd.	63,300	326,091
Computer Modelling Group, Ltd.	6,500	91,406
* Constellation Software, Inc.	5,900	145,824
* Dalsa Corp.	16,200	154,176
* Datamirror Corp.	2,800	71,591
* Divestco, Inc.	38,200	122,992
* Emergis, Inc.	72,100	499,101
Enghouse Systems, Ltd.	10,200	74,858
* Exfo Electro-Optical Engineering, Inc.	36,900	247,048
* Gemcom Software International, Inc.	41,100	66,165

Gennum Corp.	24,100	232,328
* Hemisphere GPS, Inc.	62,400	138,864
* Intrinsic Software International, Inc.	80,700	38,210
* Kaboose, Inc.	86,800	205,492
* MacDonald Dettweiler & Associates, Ltd.	30,200	1,367,866
* March Networks Corp.	18,600	219,290
* Matrikon, Inc.	17,300	45,052
* Miranda Technologies, Inc.	10,700	105,176
* Mks, Inc.	22,600	33,814
Mosaid Technologies, Inc.	10,600	213,506
* Nurun, Inc.	9,600	34,182
* # Open Text Corp.	45,600	1,133,955
* Points International, Ltd.	95,400	155,386
* Q9 Networks, Inc.	16,200	222,443
Quebecor, Inc. Class B	41,600	1,426,848
* RDM Corp.	9,500	33,826
* Sierra Wireless, Inc.	24,900	569,210
* SIRIT, Inc.	108,500	39,557
Softchoice Corp.	17,530	291,337
* SR Telecom, Inc.	171,100	8,101
* The Descartes Systems Group, Ltd.	48,200	173,447
* Tundra Semiconductor Corp.	25,150	202,677
* Vecima Network, Inc.	14,900	114,995
* Wi-LAN, Inc.	50,400	147,955
* # Zarlink Semiconductor, Inc.	74,500	114,995
Total Information Technology		<u>11,792,438</u>

Materials – (25.1%)

Aber Diamond Corp.	38,400	1,363,636
* # Adanac Molybdenum Corp.	95,600	125,837
* Allen-Vanguard Corp.	53,000	532,008
* Almaden Minerals, Ltd.	39,800	84,047
* Altius Minerals Corp.	23,100	421,094
Amerigo Resources, Ltd.	92,300	216,765
* Anvil Mining, Ltd.	51,900	857,628
* Aquiline Resources, Inc.	51,100	415,187
* Atna Resource, Ltd.	53,700	73,736

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* Atrium Biotechnologies, Inc.	15,700	\$	368,563
* Augusta Resource Corp.	56,100		131,750
* Aurelian Resources, Inc.	72,800		441,212
* Aurizon Mines, Ltd.	108,700		333,511
* Baffinland Iron Mines Corp.	61,400		200,597
* Baja Mining Corp.	98,200		176,686

* Breakwater Resources, Ltd.	329,500	864,313
* Caledonia Mining Corp.	99,500	11,307
* Campbell Resources, Inc.	55,450	7,614
* Canadian Gold Hunt, Corp.	40,750	64,830
* Canadian Royalties, Inc.	46,700	104,810
* Canadian Zinc Corp.	98,700	70,099
Canam Group, Inc. Class A	38,200	501,737
* Candente Resource Corp.	63,100	98,594
* Canfor Corp.	89,200	1,052,492
* Capstone Mining Corp.	71,000	181,534
* Cardero Resource Corp.	53,400	70,795
* # Carpathian Gold, Inc.	103,100	92,751
Cascades, Inc.	30,600	289,773
* Catalyst Paper Corp.	135,600	331,295
CCL Industries, Inc. Class B	22,200	879,591
* Chariot Resources, Ltd.	298,700	268,717
* Claude Resources, Inc.	70,000	86,174
* Constellation Copper Corp.	151,800	155,250
* Crew Gold Corp.	22,300	34,844
* Crystallex International Corp.	189,100	539,007
* Dundee Precious Metals, Inc.	34,200	278,523
* Dynacor Mines, Inc.	37,000	24,176
* Eastern Platinum, Ltd.	478,600	1,037,873
* Eastmain Resources, Inc.	21,500	14,252
* Eldorado Gold Corp.	150,400	746,303
* Endeavour Silver Corp.	36,000	124,432
* Entree Gold, Inc.	64,200	157,460
* # Equinox Minerals, Ltd.	451,200	1,504,000
* Erdene Gold, Inc.	47,300	54,646
* Etruscan Resources, Inc.	46,700	131,786
* Euro Goldfields, Ltd.	111,700	536,287
* Far West Mining, Ltd.	27,800	105,303
* Farallon Resources, Ltd.	228,000	127,386
* # First Nickel, Inc.	135,300	107,625
* FNX Mining Co., Inc.	32,325	881,613
* Formation Capital Corp.	171,500	86,075
* Forsys Metals Corp.	43,200	156,273
* Fortune Minerals, Ltd.	31,000	81,903
* Fraser Papers, Inc.	27,600	149,500
* Fronteer Development Group, Inc.	50,500	383,054
* Frontera Copper Corp.	56,700	322,159
* Glencairn Gold Corp.	178,500	29,581
* Globestar Mining Corp.	74,000	131,742
* # Globex Mining Enterprises, Inc.	3,100	11,860
* Gold Eagle Mines, Ltd.	72,000	398,182
* Golden Peaks Resources	5,500	11,979

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* Golden Star Resources, Ltd.	168,600	\$	514,102
* # Grande Cache Coal Corp.	42,500		39,441
* Great Basin Gold, Ltd.	165,400		360,246
* Great Panther Resources, Inc.	39,100		49,986
* Greystar Resources, Ltd.	16,100		98,491
* Guyana Goldfields, Inc.	18,400		157,341
* Hanfeng Evergreen, Inc.	44,900		531,062
* High River Gold Mines, Ltd.	198,700		468,526
IAMGOLD Corp.	139,400		924,053
* Imperial Metals Corp.	27,900		380,719
* Inter-Citic Minerals, Inc.	41,500		49,124
* International Forest Products, Ltd. Series A	49,700		348,277
International Royalty Corp.	52,800		306,000
* Ivernia, Inc.	105,000		125,284
* Jinshan Gold Mines, Inc.	103,800		191,676
* Kirkland Lake Gold, Inc.	39,400		392,881
* La Mancha Resources, Inc.	11,000		6,875
* Lake Shore Gold Corp.	83,300		112,802
* Laramide Resources, Ltd.	36,700		207,828
* Linear Gold Corp.	14,200		29,583
* Major Drilling Group International, Inc.	21,000		874,403
* # Mega Uranium, Ltd.	77,700		264,886
* Metallic Ventures Gold, Ltd.	12,200		23,222
* Migao Corp.	34,600		256,223
* Minco Gold Corp.	13,900		10,267
* Minco Silver Corp.	15,300		24,051
* # Minieres DU Nord, Ltd.	67,100		74,344
* Miramar Mining Corp.	150,900		657,330
* Mundoro Mining, Inc.	34,700		25,959
* Neo Material Technologies, Inc.	77,200		325,322
# Norbord, Inc.	60,500		440,000
* North American Palladium, Ltd.	28,300		194,294
* Northern Peru Copper Corp.	22,400		200,242
* Northern Orion Resources, Inc.	113,500		542,779
* Northgate Minerals Corp.	160,100		483,635
* Nuinsco Resources, Ltd.	19,000		6,207
* # Olympus Pacific Minerals, Inc.	70,000		39,773
* Pacific Rim Mining Corp.	57,500		53,362
* Pan Amer Silver Corp.	33,300		832,500
* Pelangio Mines, Inc.	51,300		69,469
* Petaquilla Minerals, Ltd.	72,800		186,136
* Platinum Group Metals Ltd.	36,000		120,682
* Polaris Miner	29,500		323,215
* PolyMet Mining Corp.	95,600		286,076
* Qgx, Ltd.	30,200		72,354
* Quadra Mining	36,000		576,818

* Queenston Mining, Inc.	22,000	39,583
* Redcorp Ventures, Ltd.	110,500	30,869
* Resin Systems, Inc.	121,900	168,536
* Richmond Mines, Inc.	19,300	50,626
* # Rubicon Minerals Corp.	134,300	213,659
Samuel Manu Tech, Inc.	7,700	91,146

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* Scandinavian Minerals, Ltd.	11,600	\$ 70,303
* # Scorpio Mining Corp.	56,800	68,311
* SEMAFO, Inc.	142,900	204,336
* Shore Gold, Inc.	67,300	207,763
* Silvercorp Metals, Inc.	41,800	742,187
* Sino-Forest Corp.	71,600	1,220,455
* Skye Resources, Inc.	35,200	411,667
* St. Andrew Goldfields, Ltd.	6,900	4,378
* Starfield Resources, Inc.	79,800	91,437
* Stelco, Inc.	1,300	46,349
Stella-Jones, Inc.	9,800	388,845
* Stornoway Diamond Corp.	144,000	102,273
* Suramina Resources, Inc.	5,700	6,477
* Tanzanian Royalty Exploration Corp.	47,900	229,521
* Taseko Mines, Ltd.	114,100	438,680
* Teal Exploration & Mining, Inc.	18,700	84,115
* # Tembec, Inc.	58,300	43,063
* Thompson Creek Metals Company, Inc.	92,900	1,564,169
* Timminco, Ltd.	83,500	551,922
* Tiomin Resources, Inc.	154,000	16,771
* TVI Pacific, Inc.	130,500	13,594
* # Vaaldiam Resources, Ltd.	53,400	36,409
* Wesdome Gold mines, Ltd.	8,900	10,535
West Fraser Timber Co., Ltd.	32,300	1,192,898
* Western Canadian Coal Corp.	77,500	147,514
Winpak, Ltd.	18,600	147,250
* Yukon-Nevada Gold Corp.	18,300	23,395
Total Materials		<u>39,958,639</u>
Telecommunication Services – (0.0%)		
* Wireless Matrix Corp.	81,000	<u>64,432</u>
Utilities – (1.2%)		
* BioteQ Environmental Technologies, Inc.	61,200	231,239
* Boralex, Inc. Class A	31,100	452,069
* Canadian Hydro Developers, Inc.	87,400	463,485
Emera, Inc.	26,000	487,992

* MAXIM Power Corp.	34,200	232,858
Pacific Northern Gas, Ltd.	1,500	25,909
Total Utilities		<u>1,893,552</u>
TOTAL COMMON STOCKS		<u>144,245,539</u>
RIGHTS/WARRANTS – (0.0%)		
* Dundee Precious Metals, Inc. Rights 07/05/12	4,050	<u>8,629</u>

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	<u>Face Amount (000)</u>	<u>Value †</u>
TEMPORARY CASH INVESTMENTS – (5.6%)		
Repurchase Agreement, PNC Capital Markets, Inc. 5.19%, 09/04/07 (Collateralized by \$9,480,000 FNMA 5.50%, 03/01/37, valued at \$9,044,875) to be repurchased at \$8,915,138	\$ 8,910	<u>8,910,000</u>
SECURITIES LENDING COLLATERAL – (4.0%)		
@ Repurchase Agreement, Deutsche Bank Securities 5.40%, 09/04/07 (Collateralized by \$546,902 FHLMC, rates ranging from 5.000% to 5.762%, maturities ranging from 05/01/35 to 06/01/37; FNMA, rates ranging from 5.430% to 6.964%, maturities ranging from 09/01/33 to 08/01/37; & GNMA rates ranging from 6.500% to 7.000%, maturities ranging from 05/20/26 to 01/ 15/37, valued at \$402,873) to be repurchased at \$395,033	395	394,974
@ Repurchase Agreement, Merrill Lynch 5.30%, 09/04/07 (Collateralized by \$5,990,000 FNMA 6.500%, 08/01/37, valued at \$6,121,448) to be repurchased at \$6,000,883	6,000	<u>6,000,000</u>
TOTAL SECURITIES LENDING COLLATERAL		<u>6,394,974</u>
TOTAL INVESTMENTS - (100.0%) (Cost \$166,099,674)##		<u>\$ 159,559,142</u>

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**THE EMERGING MARKETS SERIES  
SCHEDULE OF INVESTMENTS  
August 31, 2007  
(Unaudited)**

<u>Shares</u>	<u>Value ††</u>
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ARGENTINA – (0.3%)

COMMON STOCKS – (0.3%)

Acindar Industria Argentina de Aceros SA Series B	601,249	\$	733,672
* Alpargatas SAIC	1,078		1,597
Alto Palermo SA Series A	5,000		21,735
BBVA Banco Frances SA	399,900		1,204,421
* Capex SA Series A	52,893		274,265
* Celulosa Argentina SA Series B	24,922		23,679
* Central Puerto SA Series B	16,000		25,585
* Endesa Costanera SA Series B	114,100		155,881
* Gas Natural Ban SA	345,000		217,455
* IRSA Inversiones y Representaciones SA	657,649		1,092,454
* Juan Minetti SA	353,151		256,585
Ledesma S.A.A.I.	242,632		210,941
* Metrogas SA Series B	543,115		252,952
* Molinos Rio de la Plata SA Series B	596,060		1,665,665
Siderar S.A.I.C. Series A	649,191		4,071,730
Solvay Indupa S.A.I.C.	555,366		641,471
* Transportadora de Gas del Sur SA Series B	445,280		590,359

TOTAL – ARGENTINA

11,440,447

BRAZIL – (10.8%)

COMMON STOCKS – (1.3%)

Brasil Telecom Participacoes SA	59,520		1,356,037
Companhia de Bebidas das Americas	90,424		6,221,835
Companhia Siderurgica Nacional SA	241,404		13,699,246
Copesul Companhia Petroquimica do Sul	55,860		1,058,835
CPFL Energia SA	1,935		34,518
Empresa Brasileira de Aeronautica SA	696,921		7,921,171
Lojas Renner SA	15,810		272,606
Perdigao SA	7,898		153,774
Souza Cruz SA	291,700		5,991,595
* Tele Norte Celular Participacoes SA	1,152		40,631
Tele Norte Leste Participacoes SA	59,254		2,008,052
Tractebel Energia SA	203,300		2,321,060
* Vivo Participacoes SA	64,140		456,041
Weg SA	489,800		5,195,075

TOTAL COMMON STOCKS

46,730,476

PREFERRED STOCKS – (9.5%)

Ambev Cia de Bebidas das Americas	125,183		8,714,319
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Ambev Cia de Bebidas das Americas ADR	382,700	\$	26,777,519
Aracruz Celulose SA Series B	711,999		4,499,892
Aracruz Celulose SA Sponsored ADR	48,400		3,021,612
Banci Itau Holding Financeira SA	868,000		38,046,891
Banco Bradesco SA	1,604,316		40,026,131
Brasil Telecom Participacoes SA	234,026		3,399,460
Brasil Telecom Participacoes SA ADR	6,200		443,176
Brasil Telecom SA	626,729		5,510,232
Braskem SA Preferred A	435,600		4,018,532
Companhia Brasileira de Distribuicao Grupo Pao de Acucar	58,650,000		1,880,268
Companhia Energetica de Minas Gerais	329,700		6,352,018
Companhia Energetica de Minas Gerais SA Sponsored ADR	12,600		239,400
Companhia Paranaense de Energia-Copel Series B	100,000		1,637,615
Companhia Vale do Rio Doce Series A	1,395,560		58,041,639
Companhia Vale do Rio Doce Sponsored ADR	170,800		7,130,900
* Empresa Nacional de Comercio Redito e Participacoes SA	480		4,891
Gerdau SA	697,734		17,069,945
Gol Linhas Aereas Inteligentes SA	70,500		1,545,107
Investimentos Itau SA	3,669,626		22,144,940
Klabin SA	682,875		2,032,615
Metalurgica Gerdau SA	148,275		4,594,107
Suzano Papel e Celulose SA	143,545		1,974,658
Tele Norte Leste Participacoes SA	180,034		3,973,227
Tele Norte Leste Participacoes SA ADR	137,000		3,026,330
Telecomunicacoes de Sao Paulo SA	621,100		20,291,799
Telemar Norte Leste SA	165,100		5,637,972
Tim Participacoes SA ADR	109,680		3,871,704
Unibanco-Uniao de Bancos Brasileiros SA	40,000		206,728
Unibanco-Uniao de Bancos Brasileiros SA GDR	46,000		5,132,680
Unibanco-Uniao de Bancos Brasileiros Units SA	1,026,260		11,512,733
Usinas Siderurgicas de Minas Gerais SA Series A	200,539		11,945,460
Usinas Siderurgicas de Minas Gerais SA Series B	325		17,161
Vale do Rio Doce Series B	81,160		–
Vivo Participacoes SA	1,148,746		5,433,416
# Vivo Participacoes SA ADR	110,000		522,500
Votorantim Celulose e Papel SA	71,336		1,702,320
<b>TOTAL PREFERRED STOCKS</b>			<b>332,379,897</b>
<b>TOTAL – BRAZIL</b>			<b>379,110,373</b>
<b>CHILE – (2.9%)</b>			
<b>COMMON STOCKS – (2.9%)</b>			
Banco de Chile Series F ADR	49,995		2,427,257
Banco de Credito e Inversiones SA Series A	20,909		668,689
Banco Santander Chile SA ADR	295,998		14,089,505
CAP SA (Compania de Aceros del Pacifico)	106,751		2,466,228
Colbun SA	8,086,230		1,798,810
Compania Cervecerias Unidas SA ADR	115,400		4,186,712
Compania General de Electricidad SA	9,700		78,711

* Compania SudAmericana de Vapores SA	64,252	158,867
Compania Telecomunicaciones de Chile SA Sponsored ADR	421,400	3,611,398
Corpbanca SA	69,972,500	464,925

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Distribucion y Servicio D&S SA ADR	208,828	\$ 6,183,397
Embotelladora Andina SA Series A ADR	109,600	1,939,920
Embotelladora Andina SA Series B ADR	89,100	1,721,412
Empresa Nacional de Electricidad SA Sponsored ADR	514,018	22,812,119
Empresa Nacional de Telecomunicaciones SA	23,317	397,112
Empresas CMPC SA	29,572	1,072,779
Empresas Copec SA	201,001	3,141,180
Enersis SA Sponsored ADR	410,203	7,375,450
Lan Airlines SA Sponsored ADR	629,500	10,103,475
* Madeco Manufacturera de Cobre SA Sponsored ADR	4,450	58,918
# Masisa SA ADR	38,553	492,322
S.A.C.I. Falabella SA	359,738	1,730,864
Sociedad Quimica y Minera de Chile SA Sponsored ADR	61,300	9,770,607
Sociedad Quimica y Minera de Chile SA Sponsored ADR Class A	902	187,571
Vina de Concha y Toro SA Sponsored ADR	67,750	3,209,995
<b>TOTAL COMMON STOCKS</b>		<b>100,148,223</b>

RIGHTS/WARRANTS – (0.0%)

* S.A.C.I. Falablea SA Rights 09/05/07	2,742	209
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TOTAL – CHILE

**100,148,432**

CHINA – (1.8%)

COMMON STOCKS – (1.8%)

* # Air China, Ltd.	1,176,000	1,470,502
* # Aluminum Corp of China, Ltd.	28,000	76,167
* Aluminum Corp of China, Ltd. ADR	26,000	1,762,540
* Angang Steel Co., Ltd.	106,000	359,032
* Anhui Conch Cement Co., Ltd.	8,000	56,570
* # Bank of China, Ltd.	3,960,000	2,037,084
# Bank of Communications Co., Ltd.	48,000	53,974
* Beijing Capital International Airport Co., Ltd.	464,000	755,285
* # Beijing Enterprises Holdings, Ltd.	252,000	1,104,088
* Byd Co., Ltd.	44,500	322,119
* China Construction Bank Corp.	3,479,000	2,920,569
* # China Everbright, Ltd.	200,000	629,287
* China Life Insurance Co., Ltd.	9,000	42,629
* China Life Insurance Co., Ltd. ADR	31,700	2,311,881
China Merchants Holdings (International) Co., Ltd.	510,000	2,676,823

* China Mobile, Ltd.	4,500	61,172
China Mobile, Ltd. Sponsored ADR	29,400	1,993,026
* China Netcom Group Corp (Hong Kong), Ltd.	36,300	1,776,885
* China Oilfield Services, Ltd.	362,000	701,420
* China Petroleum and Chemical Corp. (Sinopec)	46,000	50,664
* China Petroleum and Chemical Corp. (Sinopec) ADR	41,600	4,582,240
China Resources Enterprise, Ltd.	576,000	2,348,281
China Resources Power Holdings Co., Ltd.	98,000	276,385
* China Shenhua Energy Co., Ltd.	14,000	60,843
* China Shipping Container Lines Co., Ltd.	1,520,550	1,170,814
* China Southern Airlines Co., Ltd.	8,100	529,335
* China Telecom Corp., Ltd.	54,700	3,182,446
China Travel International Investment Hong Kong, Ltd.	1,382,000	871,751
China Unicom, Ltd. ADR	120,800	2,295,200
Citic Pacific, Ltd.	428,000	2,350,676
CNOOC, Ltd.	45,000	55,217
CNOOC, Ltd. ADR	38,400	4,719,360
* Cosco Pacific, Ltd.	456,000	1,270,756
Datang International Power Generation Co., Ltd.	34,000	36,045
* Dongfeng Motor Corp.	1,386,000	898,119
* Guangdong Investment, Ltd.	1,182,000	744,792
* Guangshen Railway Co., Ltd. Sponsored ADR	10,100	399,758
Hopson Development Holdings, Ltd.	168,000	562,817
* # Huadian Power International Corp.	694,000	399,915
* Huaneng Power International, Inc.	28,600	1,325,324
* Industrial and Commercial Bank of China, Ltd.	4,130,000	2,693,146

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* Jiangsu Express Co., Ltd.	592,000	618,884
* Jiangxi Copper Co., Ltd.	165,000	384,625
Lenova Group, Ltd.	1,036,000	686,889
* Maanshan Iron and Steel Co., Ltd.	840,000	751,769
* Nine Dragons Paper Holdings, Ltd.	22,000	65,709
Petrochina Co., Ltd.	26,700	3,853,611
Ping An Insurance (Group) Co. of China, Ltd.	7,500	78,297
* Shanghai Electric Group Co., Ltd.	380,000	243,176
Shanghai Industrial Holdings, Ltd.	235,000	1,030,958
* Shimao Property Holdings, Ltd.	164,000	432,273
* Sinopec Shanghai Petrochemical Co., Ltd. Sponsored ADR	11,300	775,858
* Sinopec Yizheng Chemical Fibre Co., Ltd.	574,000	285,841
* # Yanzhou Coal Mining Co., Ltd.	14,700	1,297,422
* Zhejiang Expressway Co., Ltd.	696,000	927,946
* Zte Corp.	48,600	239,253

TOTAL – CHINA		<u>63,607,448</u>
CZECH REPUBLIC – (1.1%)		
COMMON STOCKS – (1.1%)		
CEZ A.S.	381,144	20,118,000
Komerčni Banka A.S.	27,759	6,032,410
# Phillip Morris CR A.S.	954	457,441
Telefonica 02 Czech Republic A.S.	230,085	6,878,999
* Unipetrol A.S.	119,768	1,658,727
# Zentiva NV	38,106	<u>2,243,327</u>
TOTAL – CZECH REPUBLIC		<u>37,388,904</u>
HUNGARY – (1.8%)		
COMMON STOCKS – (1.8%)		
ELMU NYRT	185	31,466

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Magyar Telekom Telecommunications P.L.C.	1,050,555	\$ 5,254,278
# MOL Hungarian Oil & Gas NYRT	168,429	23,997,428
# OTP Bank NYRT	404,689	20,321,632
# Richter Gedeon NYRT	46,937	9,232,567
* Tiszai Vegyi Kombinat RT	88,824	<u>3,670,355</u>
TOTAL – HUNGARY		<u>62,507,726</u>
INDIA – (11.5%)		
COMMON STOCKS – (11.5%)		
Aban Offshore, Ltd.	16,521	1,177,938
Adani Enterprises, Ltd.	51,000	426,680
Aditya Birla Nuvo, Ltd.	26,368	893,277
Ambuja Cements, Ltd.	1,452,686	4,746,844
Amtek Auto, Ltd.	55,615	503,458
Apollo Hospitals Enterprise, Ltd.	21,437	253,531
Arvind Mills, Ltd.	90,436	106,265
Asea Brown Boveri India, Ltd.	202,695	5,579,293
Ashok Leyland, Ltd.	621,735	578,074
Asian Paints (India), Ltd.	81,536	1,889,034
Aventis Pharma, Ltd.	8,241	246,315
Bajaj Auto, Ltd.	102,119	5,865,238
Bajaj Hindusthan, Ltd.	49,677	163,063
Balrampur Chini Mills, Ltd.	41,380	59,649
Bharat Earth Movers, Ltd.	32,527	972,468
Bharat Forge, Ltd.	174,384	1,128,581
Biocon, Ltd.	87,444	972,072

Cadila Healthcare, Ltd.	43,470	326,552
Century Textiles & Industries, Ltd.	51,740	985,012
Chennai Petroleum Corp., Ltd.	63,105	403,225
Cipla, Ltd.	880,500	3,600,847
Colgate-Palmolive (India), Ltd.	84,376	798,367
Crompton Greaves, Ltd.	184,828	1,383,717
Cummins India, Ltd.	135,892	1,241,174
Dabur India, Ltd.	226,618	558,579
* Dish TV India, Ltd.	304,209	624,791
Dr. Reddy' s Laboratories, Ltd.	174,080	2,732,359
EIH, Ltd.	141,150	394,728
Gammon India, Ltd.	46,112	521,449
GlaxoSmithKline Pharmaceuticals, Ltd.	89,046	2,550,432
Glenmark Pharmaceuticals, Ltd.	70,430	1,183,337
Godrej Consumer Products, Ltd.	95,928	316,020
Godrej Industries, Ltd.	124,636	559,533
Great Eastern Shipping Co., Ltd.	110,304	853,581
Great Offshore, Ltd.	27,576	552,618
HCL Infosystems, Ltd.	86,934	423,183
HCL Technologies, Ltd.	530,870	3,934,437
HDFC Bank, Ltd.	386,733	11,205,838
Hero Honda Motors, Ltd. Series B	286,616	4,545,731
Hindustan Construction Co., Ltd.	40,914	130,777
Hindustan Lever, Ltd.	2,697,394	13,750,239
ICICI Bank Sponsored ADR	629,447	27,978,919

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* India Cements, Ltd.	60,633	\$	365,013
Indiabulls Financial Services, Ltd.	150,621		1,977,962
Indian Hotels Co., Ltd.	644,960		2,002,662
Indian Petrochemicals Corp., Ltd.	251,964		2,385,013
Industrial Development Bank of India, Ltd.	678,674		2,063,206
Infosys Technologies, Ltd.	657,429		29,907,153
ITC, Ltd.	3,899,423		16,276,375
IVRCL Infrastructures & Projects, Ltd.	22,647		209,483
Jaiprakash Associates, Ltd.	20,000		446,317
Jammu & Kashmir Bank, Ltd.	20,547		335,152
Jindal Steel & Power, Ltd.	20,902		2,013,633
JSW Steel, Ltd.	106,526		1,674,067
Jubilant Organosys, Ltd.	95,560		683,765
Lakshmi Machine Works, Ltd.	3,903		278,074
Larsen & Toubro, Ltd.	216,588		13,671,139
Lupin, Ltd.	65,216		934,421
Madras Cements, Ltd.	4,361		382,477

Mahindra & Mahindra, Ltd.	267,561	4,644,197
Mangalore Refinery & Petrochemicals, Ltd.	846,013	875,136
Maruti Udyog, Ltd.	162,177	3,439,757
Matrix Laboratories, Ltd.	95,511	558,976
* Mcdowell Holdings, Ltd.	4,382	20,197
Moser Baer (India), Ltd.	88,443	659,041
Motor Industries Co., Ltd.	24,968	2,503,097
Nagarjuna Construction Co., Ltd.	37,276	185,724
Nicholas Piramal India, Ltd.	76,008	501,321
Nirma, Ltd.	91,336	359,584
Pantaloon Retail India, Ltd.	58,580	719,935
Patni Computer Systems, Ltd.	116,382	1,498,467
Petronet LNG, Ltd.	97,953	147,660
Proctor & Gamble Hygiene & Health Care, Ltd.	11,227	206,922
Ranbaxy Laboratories, Ltd.	411,794	3,935,365
Raymond, Ltd.	35,367	223,340
Reliance Capital, Ltd.	86,097	2,525,545
Reliance Communications, Ltd.	1,721,955	22,864,630
Reliance Energy, Ltd.	339,176	6,456,049
Reliance Industries, Ltd.	1,721,955	82,651,427
* Reliance Natural Resources, Ltd.	1,721,955	1,915,360
Satyam Computer Services, Ltd.	772,898	8,475,838
Sesa Goa, Ltd.	26,750	1,272,522
Shree Cement, Ltd.	12,572	377,108
Siemens India, Ltd.	142,115	4,448,792
Sterling Biotech, Ltd.	83,096	322,807
Sterlite Industries (India), Ltd. Series A	431,495	6,636,122
* Sun Pharma Advanced Research Co., Ltd.	162,432	308,174
Sun Pharmaceuticals Industries, Ltd.	162,432	3,699,270
Tata Chemicals, Ltd.	130,261	803,460
Tata Consultancy Services, Ltd.	504,652	13,133,674
Tata Motors, Ltd.	408,049	6,984,604
Tata Power Co., Ltd.	170,018	2,844,540
Tata Steel, Ltd.	592,597	10,018,271
Tata Tea, Ltd.	41,503	762,041

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* Tata Teleservices Maharashtra, Ltd.	1,648,110	\$	1,286,496
Thermax, Ltd.	46,429		720,112
Titan Industries, Ltd.	7,547		229,178
TVS Motor Co., Ltd.	33,921		54,419
Unitech, Ltd.	343,920		2,028,207
United Phosphorus, Ltd.	69,388		563,659
United Spirits, Ltd.	41,145		1,405,931

UTI Bank, Ltd.	349,044	5,407,442
Videsh Sanchar Nigam, Ltd.	155,496	1,536,544
Wipro, Ltd.	440,456	5,216,015
* Wire & Wireless India, Ltd.	264,530	340,631
Wockhardt, Ltd.	38,730	364,402
Zee Entertainment Enterprises, Ltd.	529,060	4,003,886
* Zee News, Ltd.	239,188	362,948
<b>TOTAL – INDIA</b>		<b>403,221,960</b>
<b>INDONESIA – (2.5%)</b>		
<b>COMMON STOCKS – (2.5%)</b>		
PT Astra Agro Lestari Tbk	250,000	380,740
PT Astra International Tbk	8,046,961	15,301,176
PT Bank Central Asia Tbk	6,630,000	4,235,093
PT Bank Danamon Indonesia Tbk	2,896,000	2,486,609
PT Bumi Resources Tbk	4,150,000	1,126,324
PT Gudang Garam Tbk	2,543,500	2,583,397
PT Indocement Tunggal Prakarsa Tbk	1,135,000	773,988
PT Indofood Sukses Makmur Tbk	5,300,000	1,046,529
PT Indosat Tbk	7,961,500	6,145,110
PT International Nickel Indonesia Tbk	331,000	1,899,868
PT Kalbe Farma Tbk	5,200,000	752,830
PT Medco Energi International Tbk	240,000	99,849
* PT Pania Indosyntec Tbk	75,100	3,199
PT Semen Gresik Tbk	8,171,000	4,304,587
PT Telekomunikasi Indonesia Tbk	33,437,640	39,087,822
PT Unilever Indonesia Tbk	9,414,500	6,827,014
PT United Tractors Tbk	943,000	812,224
<b>TOTAL COMMON STOCKS</b>		<b>87,866,359</b>
<b>RIGHTS/WARRANTS – (0.0%)</b>		
* Lippo Karawaci Free Warrants 11/30/07	91,754	8,794
<b>TOTAL – INDONESIA</b>		<b>87,875,153</b>
<b>ISRAEL – (4.0%)</b>		
<b>COMMON STOCKS – (4.0%)</b>		
Africa-Israel Investments, Ltd.	31,387	2,726,548
Bank Hapoalim B.M.	2,309,640	11,007,385
Bank Leumi Le-Israel	2,521,861	9,851,605
Bezeq Israeli Telecommunication Corp., Ltd.	3,036,759	4,838,835
Clal Industries, Ltd.	215,443	1,189,809
Clal Insurance Enterprise Holdings, Ltd.	42,165	1,001,720

Delek Group, Ltd.	4,584	\$	1,034,531
Discount Investment Corp.	66,100		1,921,991
Elbit Systems, Ltd.	56,043		2,525,317
* First International Bank of Israel, Ltd. (6123804)	205,277		478,449
* First International Bank of Israel, Ltd. (6123815)	48,660		577,295
IDB Development Corp., Ltd. Series A	60,607		2,186,589
IDB Holding Corp., Ltd.	36,578		1,190,829
Israel Chemicals, Ltd.	1,410,154		11,148,246
Israel Corp., Ltd. Series A	5,500		3,868,210
Koor Industries, Ltd.	22,390		1,558,119
* Makhteshim-Agan Industries, Ltd.	843,283		6,518,208
Migdal Insurance Holdings, Ltd.	600,593		927,810
* NICE Systems, Ltd. Sponsored ADR	76,314		2,699,989
Ormat Industries, Ltd.	113,997		1,531,267
Osem Investment, Ltd.	108,870		1,069,247
Partner Communications Co., Ltd.	124,006		1,965,832
Strauss Group, Ltd.	55,697		657,437
Teva Pharmaceutical Industries, Ltd.	173,280		7,439,890
Teva Pharmaceutical Industries, Ltd. Sponsored ADR	1,322,025		56,847,075
United Mizrahi Bank, Ltd.	384,693		2,654,948
<b>TOTAL – ISRAEL</b>			<b>139,417,181</b>

**MALAYSIA – (4.2%)**

**COMMON STOCKS – (4.2%)**

Affin Holdings Berhad	747,600		546,693
* Airasia Berhad	1,839,000		998,119
AmInvestment Group Berhad	406,882		426,051
* AMMB Holdings Berhad	2,103,331		2,625,074
Asiatic Development Berhad	573,300		922,650
Batu Kawan Berhad	170,000		388,578
Berjaya Sports Toto Berhad	1,044,800		1,493,722
British American Tobacco Berhad	295,300		3,535,747
Bumiputra-Commerce Asset Holdings Berhad	3,850,827		12,156,307
Digi.Com Berhad	767,162		4,453,025
EON Capital Berhad	405,700		809,258
Fraser & Neave Holdings Berhad	61,000		124,637
Gamuda Berhad	1,111,800		2,381,173
Genting Berhad	3,486,500		7,396,824
Golden Hope Plantations Berhad	948,200		2,153,396
Highlands and Lowlands Berhad	107,500		217,549
Hong Leong Bank Berhad	1,607,150		2,756,285
Hong Leong Financial Group Berhad	738,729		1,190,160
IGB Corp. Berhad	907,900		639,336
IJM Corp. Berhad	883,200		1,857,358
IOI Corp. Berhad	5,147,195		7,371,662
IOI Properties Berhad	151,300		618,393



KLCC Property Holdings Berhad	580,000	575,079
KNM Group Berhad	608,000	786,983
Kuala Lumpur Kepong Berhad	1,120,500	3,540,261
Lion Diversified Holdings Berhad	263,900	768,510
Magnum Corp. Berhad	1,487,600	1,193,416

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Malayan Banking Berhad	3,065,000	\$ 10,251,164
Malayan Cement Berhad	1,650,800	771,828
* Malaysian Airlines System Berhad	904,100	1,205,307
Malaysian Bulk Carriers Berhad	437,200	489,700
Malaysian Pacific Industries Berhad	170,000	441,388
* Malaysian Plantations Berhad	927,500	768,485
MISC Berhad	3,003,132	7,783,534
MMC Corp. Berhad	828,700	1,772,572
Nestle (Malaysia) Berhad	229,200	1,582,584
Oriental Holdings Berhad	241,300	427,245
Petronas Dagangan Berhad	813,400	1,970,740
Petronas Gas Berhad	1,304,200	3,952,190
Plus Expressways Berhad	3,046,800	2,780,411
* Pos Malaysia & Services Holdings Berhad	460,300	398,719
PPB Group Berhad	1,159,200	2,426,984
Proton Holdings Berhad	389,000	582,656
Public Bank Berhad	1,550,201	4,228,856
Resorts World Berhad	5,603,500	6,123,803
RHB Capital Berhad	525,900	811,438
Sarawak Energy Berhad	327,200	207,891
Shell Refining Co. Federation of Malaysia Berhad	227,000	708,760
Sime Darby Berhad	2,334,600	6,284,751
SP Setia Berhad	758,300	1,574,558
Star Publications (Malaysia) Berhad	485,600	473,782
Telekom Malaysia Berhad	2,832,800	7,938,557
Tenaga Nasional Berhad	3,262,000	9,382,463
Top Glove Corp. Berhad	111,600	225,688
* Transmile Group Berhad	164,000	157,249
UEM World Berhad	672,500	800,081
UMW Holdings Berhad	364,533	1,454,511
United Plantations Berhad	12,600	42,895
YTL Corp. Berhad	1,578,966	3,360,260
YTL Power International Berhad	2,335,412	1,604,378
Zelan Berhad	204,000	307,760

TOTAL – MALAYSIA

145,219,434

MEXICO – (9.9%)

COMMON STOCKS – (9.9%)

#	Alfa S.A.B. de C.V. Series A	640,590	4,607,162
#	America Movil S.A.B. de C.V. Series L	33,632,459	101,510,095
	America Movil S.A.B. de C.V. Series L ADR	376,240	22,747,470
* #	Carso Global Telecom S.A. de C.V. Telecom Series A1	2,883,271	13,719,906
#	Cementos de Mexico S.A.B de C.V. Series B	4,347,633	14,083,604
	Cemex S.A.B. de C.V. Sponsored ADR	687,324	22,193,692
#	Coca-Cola Femsa S.A.B. de C.V. Series L	1,122,100	4,521,759
* #	Corporacion Interamericana de Entramiento S.A. de C.V. Series B	87,127	228,222
	Corporacion Mexicana de Restaurantes S.A. de C.V. Series B	1,107	767
	Corporativo Fragua S.A.B. de C.V. Series B	21	205
*	Desc S.A. de C.V. Series B	123,968	107,867
* #	Dine S.A.B. de C.V.	123,968	112,136

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	El Puerto de Liverpool S.A.B. de C.V. Series C1	339,500	\$ 1,890,282
#	Embotelladora Arca S.A. de C.V., Mexico	334,100	1,241,557
* #	Empresas ICA S.A.B. de C.V.	103,950	574,255
#	Fomento Economico Mexicano S.A.B. de C.V. Series B & D	2,264,400	7,860,647
	Fomento Economico Mexicano S.A.B. de C.V. Sponsored ADR	57,800	2,013,752
	Gruma S.A.B. de C.V. Series B	90,406	323,669
#	Grupo Carso S.A. de C.V. Series A-1	2,238,032	8,775,244
	Grupo Continental S.A. de C.V.	358,600	763,808
#	Grupo Elektra S.A. de C.V.	104,000	2,063,410
	Grupo Financiero Banorte S.A.B. de C.V.	2,275,936	9,282,799
#	Grupo Financiero Inbursa S.A. de C.V. Series O	2,069,088	5,044,726
*	Grupo Gigante S.A. de C.V. Series B	117,282	200,909
#	Grupo Industrial Bimbo S.A.B. de C.V. Series A	1,011,700	5,960,346
	Grupo Industrial Maseca S.A. de C.V. Series B	229,000	214,824
	Grupo Mexico S.A.B. de C.V. Series B	2,792,574	17,616,528
#	Grupo Modelo S.A.B. de C.V. Series C	1,951,800	9,490,988
*	Grupo Nutrisa S.A. de C.V.	129	131
*	Grupo Qumma S.A. de C.V. Series B	1,591	26
#	Grupo Televisa S.A. (Certificate Representing Series A, Series D & Series L)	2,117,800	11,129,343
	Grupo Televisa S.A. de C.V. Sponsored ADR	174,400	4,544,864
* #	Impulsora del Desarrollo Economico de America Latina S.A. de C.V.	3,161,776	4,840,243
#	Industrias Penoles S.A. de C.V.	324,600	4,318,978
#	Kimberly Clark de Mexico S.A.B. de C.V. Series A	980,200	4,220,022
#	Organizacion Soriana S.A.B. de C.V. Series B	1,997,700	6,436,892
*	Promotora y Operadora de Infraestructura S.A. de C.V.	2,120	6,917
*	Savia S.A. de C.V.	120,000	8,701
#	Telefonos de Mexico S.A. de C.V.	12,016,800	21,271,468
#	Telefonos de Mexico S.A. de C.V. Series A	200,000	348,047
	Telefonos de Mexico S.A. de C.V. Sponsored ADR	16,900	597,246
*	US Commercial Corp. S.A. de C.V.	892,032	103,490

Vitro S.A.B. de C.V.	147,450	347,476
# Wal-Mart de Mexico SAB de C.V. Series V	8,883,165	<u>31,601,942</u>
TOTAL – MEXICO		<u>346,926,415</u>
PHILIPPINES – (1.0%)		
COMMON STOCKS – (1.0%)		
Aboitiz Equity Ventures, Inc.	3,075,000	428,774
Ayala Corp. Series A	395,778	4,179,358
Ayala Land, Inc.	16,781,718	5,218,519
Banco de Oro Universal Bank	2,464,008	3,000,332
Bank of the Philippine Islands	3,533,947	4,603,174
* Filipina Water Bottling Corp.	2,006,957	–
Metro Bank & Trust Co.	1,726,035	2,048,870
Petron Corp.	9,977,000	1,228,298
Philippine Long Distance Telephone Co.	147,400	8,426,508
* Pilipino Telephone Corp.	876,000	133,291
SM Prime Holdings, Inc.	15,076,168	3,869,314
Universal Robina Corp.	587,900	<u>205,740</u>
TOTAL COMMON STOCKS		<u>33,342,178</u>

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RIGHTS/WARRANTS – (0.0%)		
* Ayala Land, Inc. Rights 09/14/07	16,781,718	\$ <u>–</u>
TOTAL – PHILIPPINES		<u>33,342,178</u>

POLAND – (2.0%)		
COMMON STOCKS – (2.0%)		
Agora SA	98,779	1,816,609
Bank Millennium SA	1,380,447	6,151,286
Bank Pekao SA	156,792	13,695,458
Bank Przemyslowo Handlowy BPH SA	31,526	10,196,381
Bank Zackodni WBK SA	88,646	8,015,618
* Bioton SA	622,844	269,183
Browary Zywiec SA	15,020	3,584,938
* Cersanit SA	172,287	2,415,295
* Getin Holdings SA	351,058	1,654,831
Grupa Lotos SA	72,750	1,134,320
Kredyt Bank SA	197,082	1,626,770
Mondi Packaging Paper Swiecie SA	77,963	2,461,360
* Netia Holdings SA	390,681	557,115
* Polski Koncern Naftowy Orlen SA	369,958	7,586,500
Telekomunikacja Polska SA	940,603	7,274,405

TVN SA	140,923	<u>1,178,624</u>
TOTAL – POLAND		<u>69,618,693</u>
SOUTH AFRICA – (10.4%)		
COMMON STOCKS – (10.4%)		
ABSA Group, Ltd.	475,143	8,669,208
# African Bank Investments, Ltd.	434,209	1,926,623
African Oxygen, Ltd.	354,545	1,637,688
* African Rainbow Minerals, Ltd.	84,358	1,390,941
# Anglo American Platinum Corp., Ltd.	180,856	24,184,821
AngloGold Ashanti, Ltd.	402,684	15,764,474
Aspen Pharmacare Holdings, Ltd.	430,278	2,135,998
Aveng, Ltd.	544,500	4,032,626
Barloworld, Ltd.	311,893	5,360,973
Bidvest Group, Ltd.	412,943	8,052,272
Discovery Holdings, Ltd.	640,846	2,423,333
Exxaro Resources, Ltd.	94,989	970,479
FirstRand, Ltd.	7,981,316	26,135,540
Foschini, Ltd.	247,044	2,017,873
Gold Fields, Ltd.	306,889	4,672,912
Gold Fields, Ltd. Sponsored ADR	429,700	6,514,252
* Harmony Gold Mining Co., Ltd.	416,418	3,740,562
Impala Platinum Holdings, Ltd.	749,481	22,326,970
Imperial Holdings, Ltd.	289,896	5,813,373
Investec, Ltd.	255,661	2,891,307
JD Group, Ltd.	238,923	2,331,413
Kumba Iron Ore, Ltd.	94,989	2,770,993

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Liberty Group, Ltd.	356,007	\$	4,485,344
Massmart Holdings, Ltd.	251,962		3,257,389
Mittal Steel South Africa, Ltd.	573,955		9,948,720
MTN Group, Ltd.	2,048,030		31,246,562
Murray & Roberts Holdings, Ltd.	426,289		4,503,441
Nampak, Ltd.	796,643		2,260,582
Naspers, Ltd. Series N	461,853		11,581,370
Nedbank Group, Ltd.	565,855		10,707,732
Network Healthcare Holdings, Ltd.	2,027,252		3,631,215
Pick' n Pay Stores, Ltd.	654,640		3,049,467
Pretoria Portland Cement Co., Ltd.	1,021,327		6,476,404
Reunert, Ltd.	272,528		2,554,642
Sanlam, Ltd.	2,778,470		8,391,502
Sappi, Ltd.	243,332		3,853,785
Sappi, Ltd. Sponsored ADR	50,800		812,800

Sasol, Ltd. Sponsored ADR	934,800	37,607,004
Shoprite Holdings, Ltd.	640,645	3,061,543
Standard Bank Group, Ltd.	1,631,952	23,929,541
Steinhoff International Holdings, Ltd.	1,363,005	4,388,815
Sun International, Ltd.	128,281	2,792,564
Telkom South Africa, Ltd.	710,238	17,556,773
Tiger Brands, Ltd.	197,495	5,192,631
Truworths International, Ltd.	711,817	3,275,945
Woolworths Holdings, Ltd.	1,238,949	3,419,863

TOTAL – SOUTH AFRICA

363,750,265

SOUTH KOREA – (10.8%)

COMMON STOCKS – (10.8%)

# Amorepacific Corp.	3,527	2,500,378
Cheil Industrial, Inc.	20,690	1,132,487
# CJ Corp.	8,888	1,174,584
Daegu Bank Co., Ltd.	58,240	1,085,232
# Daelim Industrial Co., Ltd.	18,800	3,144,659
# Daewoo Engineering & Construction Co., Ltd.	267,270	7,645,016
# Daewoo International Corp.	45,870	1,940,609
# Daewoo Securities Co., Ltd.	103,195	3,184,418
Daewoo Shipbuilding & Marine Engineering Co., Ltd.	142,290	8,495,574
Dong Bu Insurance Co., Ltd.	16,740	700,125
# Doosan Heavy Industries & Construction Co., Ltd.	28,950	2,778,914
# Doosan Infracore Co., Ltd.	97,520	3,549,891
GS Engineering & Construction Corp.	27,320	4,306,823
GS Holdings Corp.	42,945	2,219,099
Han Wha Corp.	22,240	1,430,641
Hana Financial Group, Inc.	112,261	5,308,981
* Hanjin Heavy Industries and Construction Co., Ltd.	15,169	1,301,435
Hanjin Heavy Industry Co., Ltd.	5,610	255,027
# Hankook Tire Manufacturing Co., Ltd.	84,420	1,849,022
# Hite Brewery Co., Ltd.	13,530	1,763,678
* # Hynix Semiconductor, Inc.	118,050	4,253,502
Hyundai Department Store Co., Ltd.	7,630	862,136
Hyundai Development Co.	37,270	3,334,597

# Hyundai Heavy Industries Co., Ltd.	49,890	\$	19,659,139
# Hyundai Merchant Marine Co., Ltd.	24,600		1,301,099
Hyundai Mobis	53,070		5,705,835
Hyundai Motor Co., Ltd.	122,979		9,112,853
# Hyundai Securities Co., Ltd.	5,180		157,867
# Hyundai Steel Co.	58,560		4,684,717

	Kangwon Land, Inc.	150,410	3,605,320
#	KCC Corp.	7,410	3,790,373
* #	Kia Motors Corp.	263,640	3,564,853
	Kookmin Bank	161,175	13,074,407
	Kookmin Bank Sponsored ADR	117,300	9,554,085
	Korea Electric Power Corp.	295,290	13,182,800
#	Korea Exchange Bank	200,200	3,170,902
	Korea Gas Corp.	47,100	2,888,860
	Korea Investment Holdings Co., Ltd.	18,640	1,200,080
	KT Corp.	195,930	9,294,804
	KT Freetel, Ltd.	47,030	1,528,339
	KT&G Corp.	103,590	7,876,483
#	LG Chemical, Ltd.	36,776	3,826,805
	LG Corp.	136,225	7,819,415
	LG Dacom Corp.	6,470	168,919
	LG Electronics, Inc.	88,910	6,821,656
#	LG Household & Healthcare Co., Ltd.	5,120	780,693
* #	LG Phillips LCD Co., Ltd.	106,110	4,513,936
	Lotte Confectionary Co., Ltd.	350	596,389
* #	NCsoft Corp.	6,150	511,394
	Pacific Corp.	2,152	427,387
	POSCO	46,060	28,187,894
	POSCO ADR	73,100	11,206,961
	Pusan Bank	57,230	1,066,467
	S1 Corp.	3,130	171,107
	Samsung Corp.	77,520	5,277,065
#	Samsung Electro-Mechanics Co., Ltd.	37,767	2,088,460
	Samsung Electronics Co., Ltd.	97,139	61,235,445
	Samsung Engineering Co., Ltd.	1,140	131,219
	Samsung Fire and Marine Insurance, Ltd.	27,229	5,295,892
	Samsung Heavy Industries Co., Ltd.	126,000	6,353,742
#	Samsung SDI Co., Ltd.	24,812	1,630,964
#	Samsung Securities Co., Ltd.	33,780	2,879,287
	Samsung Techwin Co., Ltd.	1,500	108,278
#	Shinhan Financial Group Co., Ltd.	190,952	11,707,294
	Shinhan Financial Group Co., Ltd. ADR	2,400	297,600
	Shinsegae Co., Ltd.	10,460	6,912,659
#	SK Corp., Ltd.	21,194	3,260,261
*	Sk Energy Co., Ltd.	51,889	7,106,188
* #	SK Networks Co., Ltd.	111,390	2,706,942
	SK Telecom Co., Ltd.	56,085	12,309,078
#	S-Oil Corp.	47,310	3,813,355
	Woongjin Coway Co., Ltd.	13,260	416,958
#	Woori Investment & Securities Co., Ltd.	67,386	1,892,770
TOTAL – SOUTH KOREA			<u>379,092,124</u>

## TAIWAN – (9.7%)

## COMMON STOCKS – (9.7%)

Acer, Inc.	1,861,463	\$	3,273,767
Advanced Semiconductor Engineering, Inc.	2,906,803		2,873,493
Advanced Semiconductor Engineering, Inc. ADR	37,700		188,500
Advantech Co., Ltd.	336,424		1,019,302
Asia Cement Corp.	2,245,937		3,150,440
Asustek Computer, Inc.	2,632,710		7,856,750
AU Optronics Corp.	5,013,256		7,312,833
AU Optronics Corp. Sponsored ADR	160,495		2,357,679
* Benq Corp.	1,973,318		925,341
* Catcher Co., Ltd.	191,628		1,532,366
Cathay Financial Holdings Co., Ltd.	8,465,487		18,840,962
Cathay Real Estate Development Co., Ltd.	692,000		322,994
Chang Hwa Commercial Bank	3,763,796		2,361,010
Cheng Shin Rubber Industry Co., Ltd.	852,799		1,564,941
Cheng Uei Precision Industry Co., Ltd.	225,390		552,179
Chi Mei Optoelectronic Corp.	4,619,528		4,677,273
China Airlines	2,565,970		1,006,333
China Development Financial Holding Corp.	8,277,080		3,375,350
China Motor Co., Ltd.	1,190,196		1,055,465
China Steel Corp.	8,142,745		11,071,338
* Chinatrust Financial Holdings Co., Ltd.	5,894,283		4,433,181
* Chungwa Picture Tubes Co., Ltd.	5,710,226		1,467,942
* CMC Magnetics Corp.	2,482,400		1,090,280
Compal Communications, Inc.	270,270		636,294
Compal Electronics, Inc.	2,706,112		2,995,840
Delta Electronics Industrial Co., Ltd.	1,637,090		6,103,815
D-Link Corp.	563,040		1,242,907
* E.Sun Financial Holding Co., Ltd.	2,185,070		1,153,587
Epistar Corp.	304,734		1,433,563
Eternal Chemical Co., Ltd.	404,400		470,816
* Eva Airways Corp.	2,660,444		983,370
Evergreen Marine Corp., Ltd.	2,253,869		1,459,283
Everlight Electronics Co., Ltd.	113,291		492,125
Far East Textile, Ltd.	4,125,344		4,851,198
Far Eastern International Bank	1,165,841		521,136
First Financial Holding Co., Ltd.	5,023,209		3,472,604
Formosa Chemicals & Fiber Co., Ltd.	5,426,141		13,213,440
Formosa Plastics Corp.	4,721,167		11,728,338
Formosa Taffeta Co., Ltd.	484,000		549,795
Foxconn Technology Co., Ltd.	546,086		4,963,485
Fubon Financial Holding Co., Ltd.	7,768,052		6,697,610
* Fuh-Hwa Financial Holding Co., Ltd.	1,526,885		870,734
High Tech Computer Corp.	365,227		4,961,591
Hon Hai Precision Industry Co., Ltd.	4,986,007		37,002,608
Hotai Motor Co., Ltd.	387,000		990,960

Hua Nan Financial Holding Co., Ltd.	5,737,122	3,786,768
Inventec Corp.	1,500,193	955,053
Johnson Health Tech Co., Ltd.	84,000	331,706
King Yuan Electronics Co., Ltd.	164,985	102,072

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Kinsus Interconnect Technology Corp.	210,100	\$ 724,994
Largan Precision Co., Ltd.	81,855	664,762
Lite-On Technology Corp.	1,428,428	2,253,782
* Macronix International Co., Ltd.	1,240,000	768,378
Media Tek, Inc.	817,386	13,816,108
Mega Financial Holding Co., Ltd.	9,477,535	5,900,720
Mitac International Corp.	1,082,013	1,350,614
Nan Ya Plastic Corp.	6,878,218	16,690,987
Nanya Technology Co., Ltd.	3,664,634	2,695,027
* Pacific Electric Wire & Cable Corp.	233,200	3,675
Pan-International Industrial Corp.	196,524	635,320
Phoenix Precision Technology Corp.	175,866	203,684
Pou Chen Corp.	1,737,978	1,737,835
President Chain Store Corp.	776,260	2,016,017
Quanta Computer, Inc.	3,113,430	5,065,654
Realtek Semiconductor Corp.	269,396	1,318,262
Richtek Technology Corp.	69,000	758,947
Shin Kong Financial Holding Co., Ltd.	3,336,636	3,249,992
Silicon Integrated Systems Corp.	1,007,400	494,471
Siliconware Precision Industries Co., Ltd.	1,984,067	4,048,084
SinoPac Holdings Co., Ltd.	4,089,033	1,939,446
Sunplus Technology Co., Ltd.	240,591	428,892
Synnex Technology International Corp.	700,331	1,930,119
* Taishin Financial Holdings Co., Ltd.	3,774,225	1,891,620
* Taiwan Business Bank	2,272,325	638,303
Taiwan Cement Corp.	2,391,976	3,078,016
Taiwan Cooperative Bank	303,160	209,086
Taiwan Glass Ind. Corp.	1,176,915	1,070,742
Taiwan Life Insurance Co., Ltd.	242,000	386,564
Taiwan Semiconductor Manufacturing Co., Ltd.	21,433,693	40,694,463
* Tatung Co., Ltd.	2,839,000	1,337,100
Transcend Information, Inc.	202,000	759,715
Tung Ho Steel Enterprise Corp.	503,000	675,091
* U-Ming Marine Transport Corp.	648,860	1,936,129
Uni-President Enterprises Corp.	2,663,801	3,093,385
United Microelectronics Corp.	15,993,868	9,029,134
* Via Technologies, Inc.	813,000	582,254
Walsin Lihwa Corp.	2,278,539	1,119,290



Wan Hai Lines Co., Ltd.	1,625,914	1,147,738
Winbond Electronics Corp.	3,308,000	994,269
Wintek Corp.	747,438	856,825
Wistron Corp.	1,031,020	1,873,788
* Ya Hsin Industrial Co., Ltd.	738,018	133,291
Yageo Corp.	613,000	235,144
* Yang Ming Marine Transport Corp.	2,024,894	1,430,505
Yulon Motor Co., Ltd.	1,239,238	1,355,107
Zyxel Communication Corp.	315,070	547,980

TOTAL – TAIWAN

338,051,726

296

THAILAND – (1.6%)

COMMON STOCKS – (1.6%)

# Advance Info Service PCL (Foreign)	2,764,500	\$ 7,573,973
Aromatics (Thailand) PCL (Foreign)	906,200	1,994,115
Bangkok Bank PCL	301,200	1,044,675
Bangkok Bank PCL (Foreign)	650,000	2,254,445
# Bangkok Dusit Medical Services PCL (Foreign)	398,700	447,390
Bangkok Expressway PCL (Foreign)	250,000	177,062
Bank of Ayudhya PCL (Foreign)	2,779,900	2,167,366
Banpu PCL (Foreign)	132,000	1,154,182
BEC World PCL (Foreign)	1,992,000	1,346,966
Big C Supercenter PCL (Foreign) NVDR	25,000	35,339
# Bumrungrad Hospital PCL (Foreign)	297,000	378,716
C.P. Seven Eleven PCL (Foreign)	2,614,700	830,668
# Cal-Comp Electronics (Thailand) PCL (Foreign)	1,506,300	296,343
Central Pattana PCL (Foreign)	888,500	789,835
Charoen Pokphand Foods PCL (Foreign)	7,587,100	1,034,906
Delta Electronics (Thailand) PCL (Foreign)	1,629,610	1,011,679
Hana Microelectronics PCL (Foreign)	387,400	268,730
* Italian-Thai Development PCL	1,617,400	315,843
Kasikornbank PCL (Foreign)	1,860,300	4,283,407
Krung Thai Bank PCL (Foreign)	11,073,770	3,679,422
# Land & Houses PCL (Foreign)	2,130,310	493,616
Land and Houses PCL	2,249,700	445,875
Precious Shipping PCL (Foreign) NVDR	320,400	315,170
PTT Chemical PCL (Foreign)	693,060	2,221,994
Ratchaburi Electricity Generating Holding PCL (Foreign)	1,458,000	1,944,142
Sahaviriya Steel Industries PCL (Foreign)	6,094,000	168,735
Siam Cement PCL (Foreign)	270,000	1,998,834
# Siam City Cement PCL (Foreign)	296,013	2,363,963
Siam Commercial Bank PCL (Foreign)	2,549,166	5,832,397

Siam Makro PCL (Foreign)	45,500	119,353
Thai Oil PCL (Foreign)	915,200	2,187,304
Thai Union Frozen Products PCL (Foreign)	2,387,520	1,711,833
Thanachart Capital PCL (Foreign)	890,550	402,318
The Siam Cement PCL (Foreign)	117,900	859,079
Thoresen Thai Agencies PCL (Foreign)	276,000	426,348
* TMB Bank PCL (Foreign)	15,028,781	841,016
TPI Polene PCL (Foreign)	812,200	397,696
* # True Corp. PCL (Foreign)	5,239,000	1,045,968
<b>TOTAL COMMON STOCKS</b>		<b>54,860,703</b>

RIGHTS/WARRANTS – (0.0%)

* True Corp. PCL (Foreign) Rights 03/31/08	1,444,563	–
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**TOTAL – THAILAND**

**54,860,703**

TURKEY – (3.5%)

COMMON STOCKS – (3.5%)

Akbank T.A.S.	3,944,861	25,203,595
Akansa Cimento Sanayi ve Ticaret A.S.	49,600	379,532
Aksigorta A.S.	122,669	827,545
Anadolu Efes Biracilik ve Malt Sanayi A.S.	182,246	6,634,445

Arcelik A.S	289,702	\$	2,034,789
* Dogan Sirketler Grubu Holding A.S.	1,473,018		2,819,190
* Dogan Yayin Holding A.S.	542,814		1,981,567
Enka Insaat ve Sanayi A.S.	546,871		5,986,992
Eregli Demir ve Celik Fabrikalari Turk A.S.	611,279		4,800,334
Ford Otomotiv Sanayi A.S.	367,171		3,513,396
* Koc Holding A.S. Series B	1,286,388		5,885,484
Migros Turk A.S.	8,644		143,480
Tofas Turk Otomobil Fabrikasi A.S.	28,914		132,858
Tupras-Turkiye Petrol Rafinerileri A.S.	289,886		6,620,486
Turk Sise ve Cam Fabrikalari A.S.	539,099		2,262,032
Turkcell Iletisim Hizmetleri A.S.	257,680		1,872,149
Turkcell Iletisim Hizmetleri A.S. ADR	32,100		578,121
Turkiye Garanti Bankasi A.S.	3,760,431		24,178,913
Turkiye Is Bankasi A.S.	3,364,999		16,443,662
* Yapi ve Kredi Bankasi A.S.	3,112,892		8,955,106
<b>TOTAL – TURKEY</b>			<b>121,253,676</b>

**Face  
Amount  
(000)**

**Value †**

TEMPORARY CASH INVESTMENTS – (0.3%)

Repurchase Agreement, PNC Capital Markets, Inc. 5.19%, 09/04/07  
(Collateralized by \$14,980,000 FNMA 6.50%, 11/01/36, valued at  
\$12,284,376) to be repurchased at \$12,107,978

\$ 12,101 12,101,000

SECURITIES LENDING COLLATERAL – (9.9%)

@ Repurchase Agreement, Deutsche Bank Securities 5.40%, 09/04/07  
(Collateralized by \$434,309,825 FHLMC, rates ranging from 4.836% o  
6.697%, maturities ranging from 03/01/35 to 04/01/37; FNMA, rates ranging  
from 5.885% to 6.276%, maturities ranging from 06/01/16 to 01/01/37; &  
GNMA, rates ranging from 5.500% to 7.000%, maturities ranging from 09/15/  
36 to 11/20/36, valued at \$351,360,608) to be repurchased at \$344,522,855

344,471 344,471,184

TOTAL INVESTMENTS - (100.0%)

(Cost \$1,844,088,865)##

\$ 3,493,405,022

**THE EMERGING MARKETS SMALL CAP SERIES  
SCHEDULE OF INVESTMENTS**

**August 31, 2007**

**(Unaudited)**

	<u>Shares</u>	<u>Value ††</u>
<b>ARGENTINA – (0.2%)</b>		
<b>COMMON STOCKS – (0.2%)</b>		
* Alpargatas SAIC	1,007	\$ 1,491
Banco Macro SA	99,961	269,405
* Banco Suquia SA	76,789	11,802
* Capex SA Series A	26,370	136,736
* Carboclor SA	50,662	25,011
* Celulosa Argentina SA Series B	8,473	8,051
* Central Puerto SA Series B	61,000	97,542
Cresud SA Comercial Industrial Financiera y Agropecuaria	201,401	415,852
Dycasa SA Series B	23,052	30,062
* Endesa Costanera SA Series B	50,000	68,309
Ferrum SA de Ceramica y Metalurgica Series B	32,699	31,982
Fiplasto SA	18,000	10,507
* Grupo Estrella SA Series B	30,460	8,039
Importadora y Exportadora de la Patagonia Series B	24,999	141,270
Introduccion de Buenos Aires SA Series A	9,832	3,633
* IRSA Inversiones y Representaciones SA	379,635	630,631
* Juan Minetti SA	131,531	95,565
Ledesma S.A.A.I.	387,128	336,564
* Metrogas SA Series B	90,000	41,917

* Polledo SA Industrial y Constructora y Financiera	88,891	13,524
Solvay Indupa S.A.I.C.	440,500	<u>508,796</u>
TOTAL – ARGENTINA		<u>2,886,689</u>
BRAZIL – (10.0%)		
COMMON STOCKS – (1.8%)		
Acesita SA	4,290	181,483
Acos Villares SA Avil	120,000	48,318
* Avipal SA Avicultura e Agropecua	101,900	933,304
Cia de Saneamento do Parana	151,000	222,421
Copesul Companhia Petroquimica do Sul	269,500	5,108,412
Energias do Brazil SA	8,202	128,674
Eternit SA	265,770	1,163,590
* Gradiente Electronica SA	2,600	17,479
* IdeiasNet SA	201,300	666,896
Industrias Romi SA	12,600	118,807
* M&G Poliester SA	640,780	75,117
* Mangels Industrial SA	7,300	106,635
Metalurgica Gerdau SA	2,907	86,751
Perdigao SA	311,716	6,069,088
Perdigao SA ADR	61,500	2,324,700

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Sao Paulo Alpargatas SA	5,100	\$ 480,887
Weg SA	890,600	<u>9,446,170</u>
TOTAL COMMON STOCKS		<u>27,178,732</u>

PREFERRED STOCKS – (8.2%)		
Acesita SA	124,376	4,754,434
Banco Mercantil do Brasil SA	130,000	47,084
* Bardella SA Industrias Mecanicas	1,100	85,499
Braskem SA Preferred A	146,000	1,346,891
Braskem SA Special Preferred A Sponsored ADR	301,000	5,493,250
Centrais Electricas de Santa Catarina SA	80,900	1,587,487
Companhai Energetica do Ceara Coelce Series A	128,000	1,653,823
Companhia Brasileira de Petroleo Ipiranga SA	208,600	2,817,482
Companhia de Tecidos Norte de Minas	184,142	1,135,636
Companhia Paranaense de Energia-Copel Series B	478,800	7,840,899
Companhia Paranaense de Energia-Copel Sponsored ADR	1,200	19,464
Confab Industrial SA	634,252	2,117,409
Distribuidora de Produtos de Petroleo Ipiranga SA	18,600	394,278
Duratex SA	370,000	9,165,138
Eletropaulo Metropolitana SA Preferred A	69,600,000	3,760,245

* Empresa Metropolitanade Aguas e Energia SA	24,000,000	137,615
Energisa SA Prf NPV	27,760	155,496
Forjas Taurus SA	203,700	1,152,431
Fras-le SA	20,200	72,790
Globex Utilidades SA	42,468	925,876
* Industria de Bebidas Antartica Polar SA	23,000	30,772
* Inepar Industria e Construcoes SA	21,390	299,918
Klabin SA	3,038,300	9,043,666
Lojas Americanas SA	721,903	5,887,084
Magnesita SA Series A	87,900,000	1,814,449
Magnesita SA Series C	202,338	4,297
Mahle-Metal Leve SA Industria e Comercio	28,666	493,108
Marcopolo SA	506,800	2,071,629
Metalurgica Gerdau SA	145,929	4,521,419
* Net Servicos de Comunicacao SA	400,902	5,976,750
# Net Servicos de Comunicacao SA Preferred ADR	176,445	2,662,555
* Paranapanema SA	119,150	2,125,510
Petroquimica Uniao SA	32,400	244,404
Randon Implementos e Participacoes SA	272,500	2,305,556
Rasip Agro-Pastoril SA	51,000	19,755
Refinaria de Petroleo Ipiranga SA	61,500	1,586,086
* SA Fabrica de Produtos Alimenticios Vigor	225,000	315,367
Sadia SA	1,138,000	5,730,601
Sadia SA ADR	90,000	4,477,500
* Santista Textil SA	16,400	205,794
Sao Paulo Alpargatas SA	26,200	2,163,303
Saraiva Livreiros Editores	53,300	893,767
* Sharp SA Equipamentos Eletronicos	30,200,000	308
Suzano Papel e Celulose SA	573,534	7,889,746
Suzano Petroquimica SA	531,705	2,574,514
* Tele Norte Celular Participacoes SA	10,990	148,999

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Telemig Celular Participacoes SA	86,801	\$	2,556,705
Ultrapar Participacoes SA	137,030		4,727,605
Uniao des Industrias Petroquimicas SA Series B	2,060,709		2,289,677
* Varig Participacoes Em Transportes	122,026		948
* Varig Participacoes Em Servicos	116,823		271
* Viacao Aerea Rio-Grandense SA	16,000		12,477
Vivo Participacoes SA	980,412		4,637,219
Votorantim Celulose e Papel SA	12,623		301,228
Votorantim Celulose e Papel SA Sponsored ADR	149,200		3,488,296
Whirlpool SA	301,516		843,692
<b>TOTAL PREFERRED STOCKS</b>			<b>127,008,202</b>

## TOTAL – BRAZIL

154,186,934

## CHILE – (1.5%)

## COMMON STOCKS – (1.5%)

Banmedica SA	1,355,107	1,707,629
Cementos Bio-Bio SA	454,753	1,302,395
Cintac SA	305,977	201,550
Compania de Consumidores de Gas Santiago SA	69,187	356,668
* Compania SudAmericana de Vapores SA	1,682,905	4,161,073
Corpbanca SA	466,016,129	3,096,394
Cristalerias de Chile SA	163,363	2,245,785
Empresas Iansa SA	9,232,481	858,467
Farmacias Ahumada SA	252,608	1,109,305
Industrias Forestales SA	20,000	6,052
* Madeco Manufacturera de Cobre SA Sponsored ADR	22,200	293,928
* Madeco SA	14,534,460	1,928,678
Masisa SA	2,083,112	535,226
Parque Arauco SA	1,284,368	1,557,181
Soquimic Comercial SA	562,478	295,764
Vina de Concha y Toro SA	1,256,613	2,999,076
* Vina San Pedro SA	40,113,498	474,852

## TOTAL – CHILE

23,130,023

## CHINA – (3.1%)

## COMMON STOCKS – (3.1%)

* Advanced Semiconductor Manufacturing Corp.	524,000	41,490
AMVIG Holdings, Ltd.	367,100	534,404
* Anhui Expressway Co., Ltd.	536,000	454,370
* AviChina Industry and Technology Co., Ltd.	352,000	65,173
* Baoye Group Co., Ltd.	312,000	586,432
* # Beijing Capital Land, Ltd.	1,108,000	834,089
* # Beijing Enterprises Holdings, Ltd.	96,000	420,605
* # Byd Co., Ltd.	9,000	65,148
* Catic Shenzhen Holdings, Ltd.	254,000	191,723
Chaoda Modern Agriculture (Holdings), Ltd.	1,050,500	809,128
* China Aerospace International Holdings, Ltd.	732,500	116,059
# China Everbright International, Ltd.	1,002,800	389,778
# China Foods, Ltd.	527,200	337,313
# China Gas Holdings, Ltd.	1,029,500	345,811
# China Green (Holdings), Ltd.	327,800	277,823

* #	China Haidian Holdings, Ltd.	923,000	128,403
* #	China Infrastructure Machinery Holdings, Ltd.	1,042,000	2,248,383
*	China Mining Resources Group, Ltd.	1,491,900	248,342
	China Power International Development, Ltd.	1,194,200	593,349
	China Rare Earth Holdings, Ltd.	622,300	171,467
	China Shineway Pharmaceutical Group, Ltd.	366,200	241,991
	China State Construction International Holdings, Ltd.	514,000	728,320
* #	China Yurun Food Group, Ltd.	1,455,000	1,748,897
*	Chongqing Iron and Steel Co., Ltd.	584,000	361,508
* #	CITIC 21CN Co., Ltd.	1,021,200	129,439
#	CNPC (Hong Kong), Ltd.	5,260,000	2,793,048
	Comba Telecom Systems Holdings, Ltd.	267,600	93,058
	COSCO International Holdings, Ltd.	643,000	656,723
* #	Dalian Port (PDA) Co., Ltd.	1,154,000	845,777
	Digital China Holdings, Ltd.	443,800	216,155
#	Dynasty Fine Wines Group, Ltd.	364,600	136,879
*	First Tractor Co., Ltd.	432,000	217,044
*	Founder Holdings, Ltd.	562,900	57,089
#	FU JI Food & Catering Services	179,800	530,605
#	Geely Automobile Holdings, Ltd.	1,411,900	213,789
	Global Bio-Chem Technology Group Co., Ltd.	713,400	312,021
*	Golden Eagle Retail Group, Ltd.	1,742,000	1,679,764
*	Great Wall Motor Co., Ltd.	435,000	533,936
*	Great Wall Technology Co., Ltd.	442,000	175,213
*	Guangzhou Pharmaceutical Co., Ltd.	230,000	239,662
	GZI Transport, Ltd.	707,300	469,515
*	Hainan Meilan International Airport Co., Ltd.	293,000	302,538
*	Harbin Power Equipment Co., Ltd.	704,000	1,527,891
#	HKC (Holdings), Ltd.	1,526,600	477,390
* #	Hunan Non-Ferrous Metal Corp., Ltd.	1,418,000	827,608
*	Jiaoda Kunji High-Tech Co., Ltd.	70,000	161,539
*	Jingwei Textile Machinery Co., Ltd.	234,000	197,241
#	Kingway Brewery Holdings, Ltd.	309,800	110,477
#	Li Ning Co., Ltd.	1,288,000	3,662,450
* #	Lianhua Supermarket Holdings Co., Ltd.	207,000	281,459
* #	Lingbao Gold Co., Ltd.	290,000	192,151
#	Mingyuan Medicare Development Co., Ltd.	751,900	125,689
* #	Minmetals Resources, Ltd.	518,000	324,516
*	Nanjing Panda Electronics Co., Ltd.	76,000	37,483
#	Neo-China Group (Holdings), Ltd.	1,566,100	392,327
*	Qingling Motors Co., Ltd.	1,380,000	339,841
* #	Shandong Molong Petroleum Machinery Co., Ltd.	1,132,000	250,337
* #	Shanghai Prime Machinery Co., Ltd.	796,000	328,090
*	Shenzhen Expressway Co., Ltd.	1,622,000	1,582,706
#	Shenzhen International Holdings, Ltd.	5,996,800	691,754
*	Shenzhou International Group	703,000	360,573
	Shougang Concord International Enterprises Co., Ltd.	1,328,100	458,896
*	Sichuan Expressway Co., Ltd.	1,154,000	379,022
	SinoCom Software Group, Ltd.	359,200	52,307

	Sinolink Worldwide Holdings, Ltd.	1,673,300	501,104
	Sinopec Kantons Holdings, Ltd.	552,300	170,922
*	Sinotrans, Ltd.	3,102,000	1,709,622
	Skyworth Digital Holdings, Ltd.	1,094,300	140,462
#	SRE Group, Ltd.	674,000	295,067
	Stone Group Holdings, Ltd.	1,404,000	142,142
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* #	TCL Communication Technology Holdings, Ltd.	2,483,000	81,348
*	TCL Multimedia Technology Holdings, Ltd.	1,800,700	111,069
* #	Tianjin Capital Environmental Protection Tianjin Development Holdings, Ltd.	326,000 485,800	212,755 570,032
* #	Towngas China Co., Ltd.	1,780,000	1,050,781
*	Tpv Technology, Ltd.	2,760,000	1,731,516
* #	Travelsky Technology, Ltd.	1,149,000	926,330
*	Weiqiao Textile Co., Ltd.	899,500	1,996,559
*	Xiamen International Port Co., Ltd.	1,272,000	456,734
*	Xinao Gas Holdings, Ltd.	1,042,000	1,722,449
* #	Xiwang Sugar Holdings Co., Ltd.	870,000	429,714
*	Zhejiang Glass Co., Ltd.	67,000	70,278
TOTAL – COMMON STOCKS			<u>46,622,892</u>
RIGHTS/WARRANTS – (0.0%)			
*	Global Bio-Chem Technology Group Co., Ltd. Rights 09/13/07	4,632	<u>–</u>
TOTAL – CHINA			<u>46,622,892</u>
HUNGARY – (0.6%)			
COMMON STOCKS – (0.6%)			
*	Danubius Hotel & Spa NYRT	47,091	2,437,584
	Egis Gyogyszergyar NYRT	10,308	1,254,975
*	Fotex NYRT	299,751	1,545,071
*	Pannonplast RT	39,441	1,528,767
*	RABA Automotive Holding P.L.C.	102,964	1,308,559
*	Synergon Information Systems	37,006	335,887
*	Tiszai Vegyi Kombinat RT	5,850	241,732
	Zwack Unicum RT	1,100	<u>106,747</u>
TOTAL – HUNGARY			<u>8,759,322</u>
INDIA – (9.7%)			
COMMON STOCKS – (9.7%)			
*	3M India, Ltd.	4,899	206,563



Aarti Industries, Ltd.	93,754	68,777
* Abhishek Industries, Ltd.	216,492	99,032
Adani Enterprises, Ltd.	225,340	1,885,258
* Adlabs Films, Ltd.	66,472	765,745
Ador Welding, Ltd.	17,588	112,868
Aftek, Ltd.	125,900	191,639
* Agro Tech Foods, Ltd.	39,674	170,556

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Alembic, Ltd.	280,835	\$ 496,894
Alfa Laval (India), Ltd.	7,075	170,758
Alok Industries, Ltd.	315,146	519,923
Ansal Properties & Infrastructure, Ltd.	28,540	174,624
Apollo Hospitals Enterprise, Ltd.	124,821	1,476,232
Apollo Tyres, Ltd.	880,050	874,036
* Aptech, Ltd.	69,254	506,816
Arvind Mills, Ltd.	279,573	328,507
Asahi India Glass, Ltd.	319,030	824,969
* Ashapura Minechem, Ltd.	55,491	532,551
* Asian Electronics, Ltd.	23,677	480,394
* Asian Hotels, Ltd.	26,208	467,455
Astra Microwave Products, Ltd.	101,837	380,510
Aurobindo Pharma, Ltd.	84,761	1,250,414
Automotive Axles, Ltd.	19,185	224,161
* Avaya Globalconnect, Ltd.	27,160	198,520
Aventis Pharma, Ltd.	17,006	508,293
Aztecsoft, Ltd.	76,802	141,098
Bajaj Auto Finance, Ltd.	54,772	500,558
Bajaj Hindusthan, Ltd.	81,444	267,338
Balaji Telefilms, Ltd.	131,073	846,824
Ballarpur Industries, Ltd.	340,543	1,158,309
Balmer Lawrie & Co., Ltd.	23,290	227,860
Balrampur Chini Mills, Ltd.	876,659	1,263,690
Bank of Maharashtra, Ltd.	660,031	856,541
Bank of Rajasthan, Ltd.	215,182	506,424
Bannari Amman Sugars, Ltd.	15,919	255,348
BASF India, Ltd.	53,833	349,756
* Bata India, Ltd.	86,199	333,727
Berger Paints India, Ltd.	606,884	727,886
Bharati Shipyard, Ltd.	50,252	672,991
* Bhushan Steel & Strips, Ltd.	82,431	1,531,737
Birla Corp., Ltd.	190,628	1,355,045
Blue Dart Express, Ltd.	16,011	244,856
Blue Star, Ltd.	137,056	1,078,391

BOC India, Ltd.	110,022	346,325
* Bombay Burmah Trading Co.	3,100	35,359
Bombay Dyeing & Manufacturing Co., Ltd.	79,721	1,121,069
Bongaigaon Refinery & Petrochemicals, Ltd.	292,513	361,025
Bosch Chassis Systems India	17,108	167,964
Britannia Industries, Ltd.	24,618	947,702
Cadila Healthcare, Ltd.	8,706	65,401
* Cambridge Solutions, Ltd.	130,152	366,514
Carborundum Universal, Ltd.	152,175	662,628
Ceat, Ltd.	110,159	439,343
Century Enka, Ltd.	37,178	108,095
CESC, Ltd.	164,998	1,877,068
Chambal Fertilizers & Chemicals, Ltd.	850,651	1,036,091
* Chemplast Sanmar, Ltd.	79,745	13,291
Chennai Petroleum Corp., Ltd.	158,173	1,010,685
Cholamandalam DBS Finance, Ltd.	25,462	115,910
City Union Bank, Ltd.	50,425	265,068

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Clariant Chemicals (India), Ltd.	25,417	\$	182,161
CMC, Ltd.	29,521		751,416
Coromandel Fertilisers, Ltd.	236,478		537,577
Cranes Software International, Ltd.	167,995		492,234
Crisil, Ltd.	7,898		711,759
* Dabur Pharma, Ltd.	156,360		289,701
Dalmia Cement (Bharat), Ltd.	60,289		534,760
DCM Shriram Consolidated, Ltd.	199,958		354,209
Deepak Fertilizers & Petrochemicals Corp., Ltd.	172,498		446,054
Dhampur Sugar Mills, Ltd.	67,667		83,056
Dishman Pharmaceuticals & Chemicals, Ltd.	167,467		1,169,405
D-Link (India), Ltd.	46,638		77,184
E.I.D. - Parry (India), Ltd.	178,726		594,551
Eicher Motors, Ltd.	51,963		463,697
EIH, Ltd.	158,145		442,255
Elder Pharmaceuticals, Ltd.	45,749		427,836
Electrosteel Casings, Ltd.	38,406		422,279
Elgi Equipments, Ltd.	112,237		143,763
Esab India, Ltd.	31,753		384,622
* Escorts, Ltd.	105,268		245,288
* Essar Steel, Ltd.	603,667		588,392
Essel Propack, Ltd.	172,455		251,026
* Eveready Industries (India), Ltd.	149,446		189,590
Everest Industries, Ltd.	19,415		47,863
Exide Industries, Ltd.	1,410,790		2,176,013

FAG Bearings (India), Ltd.	26,817	448,364
FDC, Ltd.	287,026	207,327
Federal Bank, Ltd.	139,649	1,174,785
Finolex Cables, Ltd.	253,437	478,798
Finolex Industries, Ltd.	229,394	410,423
Gammon India, Ltd.	141,799	1,603,509
Garden Silk Mills, Ltd.	41,526	64,095
Geodesic Information Systems, Ltd.	144,811	830,264
Geometric Software Solutions Co., Ltd.	103,884	255,748
GHCL, Ltd.	194,236	541,961
Gillette India, Ltd.	8,591	180,850
GlaxoSmithKline Consumer Healthcare, Ltd.	51,969	790,467
Godfrey Phillips India, Ltd.	2,778	86,774
Godrej Consumer Products, Ltd.	258,703	852,256
* Goetze (India), Ltd.	60,504	245,346
Graphite India, Ltd.	221,802	300,745
Great Eastern Shipping Co., Ltd.	68,888	533,085
Greaves Cotton, Ltd.	75,608	570,262
* GTL Infrastructure, Ltd.	258,243	213,478
GTL, Ltd.	258,243	1,446,217
Gujarat Alkalies & Chemicals, Ltd.	135,835	432,359
* Gujarat Ambuja Exports, Ltd.	90,000	67,329
Gujarat Fluorochemicals, Ltd.	82,480	1,282,312
Gujarat Gas Co., Ltd.	85,660	592,188
Gujarat Narmada Valley Fertilizers Co., Ltd.	246,752	780,787
Gujarat State Fertilizers & Chemicals, Ltd.	129,079	696,988
H.E.G., Ltd.	76,619	383,300

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HCL Infosystems, Ltd.	280,963	\$	1,367,689
Helios & Matheson Information Technology, Ltd.	30,779		96,316
Hexaware Technologies, Ltd.	234,745		696,901
Hikal, Ltd.	17,498		198,535
* Himachal Futuristic Communications, Ltd.	1,315,900		654,028
Himatsingka Seide, Ltd.	115,558		320,038
Hinduja TMT, Ltd.	36,075		348,896
Hindustan Construction Co., Ltd.	454,872		1,453,949
* Hindustan Motors, Ltd.	280,005		213,226
* Hindustan Oil Exploration Co., Ltd.	124,222		313,429
* Hindustan Sanitaryware & Industries, Ltd.	69,904		124,328
Honeywell Automation India, Ltd.	5,771		260,300
Hotel Leelaventure, Ltd.	852,415		895,084
* HTMT Global Solutions, Ltd.	36,075		343,187
ICI India, Ltd.	50,985		658,445

iGate Global Solutions, Ltd.	46,346	248,559
India Glycols, Ltd.	47,189	207,559
Indo Rama Synthetics (India), Ltd.	136,867	184,228
* Indoco Remedies, Ltd.	12,300	79,116
IndusInd Bank, Ltd.	447,357	580,991
Infomedia India, Ltd.	23,790	144,083
Infotech Enterprises, Ltd.	87,418	586,531
IPCA Laboratories, Ltd.	49,456	830,120
* Ispat Industries, Ltd.	930,933	440,551
J.B. Chemicals & Pharmaceuticals, Ltd.	136,681	229,801
* Jain Irrigation Systems, Ltd.	104,258	1,198,417
Jammu & Kashmir Bank, Ltd.	87,581	1,428,575
JBF Industries, Ltd.	99,101	351,870
* Jindal Poly Films, Ltd.	29,404	144,706
Jindal Saw, Ltd.	86,416	1,237,866
Jindal Stainless, Ltd.	232,194	933,716
JK Tyre and Industries, Ltd.	50,801	168,029
Jubilant Organosys, Ltd.	69,904	500,188
Jyoti Structures, Ltd.	135,753	693,537
K.S.B. Pumps, Ltd.	15,895	193,584
* Kajaria Ceram	52,155	34,189
Karnataka Bank, Ltd.	198,190	922,338
Karur Vysya Bank, Ltd.	82,719	661,049
* KEC Infrastructures, Ltd.	50,258	31,116
KEC International, Ltd.	50,258	711,272
Kesoram Industries, Ltd.	83,108	966,879
Kirloskar Oil Engines, Ltd.	145,453	1,145,772
* Kohinoor Foods, Ltd.	27,660	38,050
KPIT Cummins Infosystems, Ltd.	141,710	406,168
* L. G. Balakrishnan & Brothers, Ltd.	41,164	23,428
Lakshmi Machine Works, Ltd.	5,560	396,129
LANXESS ABS, Ltd.	23,441	111,270
LIC Housing Finance, Ltd.	148,431	674,634
* LML, Ltd.	48,896	15,387
Macmillan India, Ltd.	8,169	52,707
Madras Cements, Ltd.	1,770	155,236
Maharashtra Scooters, Ltd.	4,550	33,080

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Maharashtra Seamless, Ltd.	99,628	\$	1,422,491
* Mahindra Gesco Developers, Ltd.	43,486		550,223
Mahindra UGINE Steel Co., Ltd.	21,140		40,988
Mangalam Cement, Ltd.	49,704		198,524
Marico, Ltd.	1,201,360		1,702,366

Mastek, Ltd.	66,016	414,540
Matrix Laboratories, Ltd.	276,239	1,616,681
* Max India, Ltd.	318,985	1,570,475
Megasoft, Ltd.	21,301	60,778
* Mercator Lines, Ltd.	350,017	478,612
Merck, Ltd.	20,256	194,600
Micro Inks, Ltd.	11,233	104,495
MIRC Electronics, Ltd.	233,585	96,996
Mirza International, Ltd.	50,000	25,398
Monnet Ispat, Ltd.	67,091	494,683
Monsanto India, Ltd.	11,378	417,652
Moser Baer (India), Ltd.	372,370	2,774,752
Motherson Sumi Systems, Ltd.	666,405	1,568,162
* Mphasis, Ltd.	214,746	1,526,087
MRF, Ltd.	7,798	737,840
Mukand, Ltd.	111,752	217,502
Mukta Arts, Ltd.	1,572	3,194
* Mysore Cements, Ltd.	210,450	261,210
Nagarjuna Construction Co., Ltd.	326,167	1,625,096
* Nagarjuna Fertilizers & Chemicals, Ltd.	836,022	827,113
* Nahar Capital & Financial Services, Ltd.	31,896	–
* Nahar Exports, Ltd.	45,938	26,802
* Nahar Spinning Mills, Ltd.	67,990	137,477
Natco Pharma, Ltd.	42,713	115,276
National Organic Chemical Industries, Ltd.	307,183	201,444
Navneet Publications (India), Ltd.	67,988	97,369
* Nelco, Ltd.	40,558	91,543
* Netflier Finco, Ltd.	16,931	15,410
NIIT Technologies, Ltd.	114,330	864,140
NIIT, Ltd.	340,635	1,044,257
Nirma, Ltd.	14,900	58,660
Nucleus Software Exports, Ltd.	42,062	355,850
OCL India, Ltd.	56,194	198,116
Omax Autos, Ltd.	40,939	64,086
* Opto Circuits India, Ltd.	128,425	1,428,026
Orchid Chemicals & Pharmaceuticals, Ltd.	113,459	563,882
Orient Paper & Industries, Ltd.	29,662	314,455
Panacea Biotech, Ltd.	131,578	1,221,324
Pantaloon Retail India, Ltd.	2,575	31,646
Patel Engineering, Ltd.	95,283	1,007,836
* Pentamedia Graphics, Ltd.	295,907	37,197
Petronet LNG, Ltd.	624,101	940,808
Pfizer, Ltd.	58,104	979,790
Pidilite Industries, Ltd.	481,710	1,749,209
Polaris Software Lab, Ltd.	157,531	437,413
* Polyplex Corp., Ltd.	11,792	48,712
Praj Industries, Ltd.	268,545	1,239,810

Pricol, Ltd.	132,536	\$	93,738
Prism Cements, Ltd.	488,874		664,951
PSL, Ltd.	63,467		500,223
* PTC India, Ltd.	264,901		520,006
* Punjab Tractors, Ltd.	121,158		696,407
Radico Khaitan, Ltd.	218,080		890,849
Rain Calcining, Ltd.	269,093		254,819
Rajasthan Spinning & Weaving Mills, Ltd.	35,412		68,959
Rallis India, Ltd.	26,769		212,366
* Rama Newsprint & Papers, Ltd.	83,017		57,634
Raymond, Ltd.	83,766		528,977
REI Agro, Ltd.	107,592		843,795
Reliance Industrial Infrastructure, Ltd.	24,104		282,193
Rico Auto Industries, Ltd.	202,391		165,204
Rolta India, Ltd.	133,108		1,525,131
Ruchi Soya Industries, Ltd.	74,342		713,947
* Sakthi Sugars, Ltd.	61,507		112,572
* Saregama India, Ltd.	27,039		163,517
* Selectron Ems India, Ltd.	9,432		–
Shanthi Gears, Ltd.	79,510		137,976
Shasun Chemicals & Drugs, Ltd.	54,483		123,919
* Shree Precoated Steel, Ltd.	95,800		725,985
Shriram Transport Finance Co., Ltd.	280,556		1,168,071
* Shyam Telecom, Ltd.	20,740		44,255
* Shyam Telekink, Ltd.	470,508		50,871
* Sical Logistics, Ltd.	41,648		240,633
SKF India, Ltd.	95,810		956,375
* Solectron Centum Electronics, Ltd.	18,865		128,651
Sona Koyo Steering Systems, Ltd.	174,060		203,962
Sonata Software, Ltd.	155,438		191,848
* South East Asia Marine Engineering Services, Ltd.	58,658		315,971
South India Bank, Ltd.	189,050		701,188
Srei Infrastructure Finance, Ltd.	186,033		418,897
SRF, Ltd.	118,415		387,500
* SSI, Ltd.	71,696		317,288
Sterling Biotech, Ltd.	469,728		1,824,777
Sterlite Optical Technologies, Ltd.	95,694		522,938
Strides Arcolab, Ltd.	64,472		431,992
Subex Azure, Ltd.	59,420		770,902
Subros, Ltd.	21,956		116,969
Sundaram-Clayton, Ltd.	3,890		66,791
Sundram Fastners, Ltd.	465,052		596,089
* Supreme Industries, Ltd.	22,265		112,460
Supreme Petrochem, Ltd.	144,830		91,171
* Swaraj Engines, Ltd.	3,100		12,931

Taj GVK Hotels and Resorts, Ltd.	69,666	239,150
Tata Elxsi, Ltd.	67,874	519,974
Tata Investment Corp., Ltd.	50,540	539,098
Tata Metaliks, Ltd.	42,871	151,010
Tata Sponge Iron, Ltd.	25,066	95,904
* Tata Teleservices Maharashtra, Ltd.	2,195,240	1,713,579
Tele Data Informatics, Ltd.	304,790	510,334

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Texmaco, Ltd.	18,169	\$	508,220
Thomas Cook (India), Ltd.	73,470		113,709
* Tinplate Company of India, Ltd.	55,301		64,048
Torrent Pharmaceuticals, Ltd.	173,636		874,570
Torrent Power, Ltd.	49,230		101,636
Trent, Ltd.	18,895		315,521
Tube Investments of India, Ltd.	338,984		482,037
TVS Motor Co., Ltd.	419,055		672,286
Ucal Fuel Systems, Ltd.	16,389		31,691
Unichem Laboratories, Ltd.	64,944		352,310
Usha Martin, Ltd.	433,015		601,328
* Uttam Galva Steels, Ltd.	127,929		104,992
Vardhman Textiles, Ltd.	76,291		278,798
Varun Shipping Co.	261,746		400,768
Vesuvius India, Ltd.	12,502		67,273
* Welspun India, Ltd.	92,659		133,827
Welspun-Gujarat Stahl Rohren, Ltd.	292,491		1,769,985
Wockhardt, Ltd.	10,466		98,472
Wyeth, Ltd.	40,457		486,593
Zensar Technologies, Ltd.	41,117		212,804
Zuari Industries, Ltd.	55,762		319,629
TOTAL COMMON STOCKS			<u>149,271,442</u>
PREFERRED STOCKS – (0.0%)			
* Ispat Industries, Ltd.	620,622		<u>31,430</u>
RIGHTS/WARRANTS – (0.0%)			
* GTL Infrastructure, Ltd. Rights 09/14/07	258,243		<u>150,050</u>
TOTAL – INDIA			<u>149,452,922</u>
INDONESIA – (3.0%)			
COMMON STOCKS – (3.0%)			
* PT Agis Tbk	4,773,000		393,503
PT Apexindo Pratama Tbk	2,187,000		472,631

* PT Asahimas Flat Glass Tbk	1,012,000	353,275
PT Astra Graphia Tbk	4,549,000	260,839
* PT Bakrie & Brothers Tbk	55,119,500	1,579,796
* PT Bakrieland Development Tbk	42,469,250	1,782,703
PT Bank Niaga Tbk	24,456,000	2,346,961
* PT Bank Pan Indonesia Tbk	27,710,375	1,974,873
* PT Batu Buana Tbk	77,715	1,029
PT Berlian Laju Tanker Tbk	11,737,700	1,929,311
* PT Bhakti Investama Tbk	24,551,100	2,377,410
* PT Budi Acid Jaya Tbk	7,007,000	290,908
PT Charoen Pokphand Indonesia Tbk	3,974,250	452,864
* PT Ciputra Surya Tbk	4,043,000	439,045
PT Citra Marga Nusaphala Persada Tbk	7,106,000	1,817,214
* PT Clipan Finance Indonesia Tbk	3,133,000	114,923
* PT Davomas Adabi Tbk	41,920,000	979,850

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* PT Delta Dunia Petronda Tbk	6,110,000	\$	675,192
* PT Dharmala Intiland Tbk	1,097,400		58,258
* PT Dynaplast Tbk	1,038,000		83,460
* PT Energi Mega Persada Tbk	20,511,000		1,699,959
PT Enseval Putera Megatrading Tbk	6,380,000		571,872
* PT Eterindo Wahanatama Tbk	397,000		14,524
* PT Ever Shine Textile Tbk	4,029,640		33,044
PT Global Mediacom Tbk	7,250,000		780,663
* PT Hanson International Tbk	5,038,000		35,775
* PT Hero Supermarket Tbk	33,000		13,442
* PT Holcim Indonesia Tbk	15,377,500		1,685,432
* PT Indal Aluminium Industry Tbk	47,000		1,397
PT Indofood Sukses Makmur Tbk	13,128,500		2,592,332
PT Indo-Rama Synthetics Tbk	2,211,000		165,316
PT Jaya Real Property Tbk	1,967,500		315,791
PT Kalbe Farma Tbk	23,404,238		3,388,348
* PT Karwell Indonesia Tbk	138,000		5,217
* PT Kawasan Industry Jababeka Tbk	43,401,000		1,013,358
* PT Keramik Indonesia Assosiasi Tbk	100,000		1,864
PT Lautan Luas Tbk	2,745,500		124,147
PT Lippo Karawaci Tbk	12,277,000		2,353,860
* PT Mas Murni Indonesia Tbk	2,000,000		25,832
PT Matahari Putra Prima Tbk	9,751,500		830,018
PT Mayorah Indah Tbk	2,473,500		465,944
PT Medco Energi International Tbk	4,344,000		1,807,263
PT Metrodata Electronics Tbk	3,981,000		110,027
PT Mitra Adiperkasa Tbk	2,585,000		217,113
* PT Modern Photo Tbk	40,000		3,110



* PT Mulia Industrindo Tbk	542,000	14,382
PT Mustika Ratu Tbk	723,000	23,059
* PT Pakuwon Jati Tbk	63,000	20,159
* PT Pania Indosyntec Tbk	79,000	3,365
* PT Panin Insurance Tbk	9,119,500	311,236
* PT Panin Life Tbk	47,214,500	957,604
PT Petrosea Tbk	15,000	9,087
* PT Pioneerindo Gourmet International Tbk	29,000	1,235
* PT Polychem Indonesia Tbk	7,963,500	161,463
* PT Prasadha Aneka Niaga Tbk	84,000	577
* PT Pudjiadi Prestige, Ltd. Tbk	45,500	1,201
PT Ramayana Lestari Sentosa Tbk	11,021,000	996,725
PT Samudera Indonesia Tbk	223,000	153,905
PT Selamat Semp Tbk	1,920,000	61,342
PT Sinar Mas Agro Resources & Technology Tbk	1,071,460	502,404
* PT Sumalindo Lestari Jaya Tbk	2,011,250	791,553
PT Summarecon Agung Tbk	10,342,266	1,573,359
* PT Sunson Textile Manufacturer Tbk	2,325,500	74,297
* PT Suparma Tbk	2,400,000	71,186
* PT Surabaya Agung Industri Pulp & Kertas Tbk	64,500	2,473
* PT Surya Dumai Industri Tbk	3,298,500	126,460
* PT Suryainti Permata Tbk	2,334,500	343,987
* PT Suryamas Dutamakmur Tbk	125,000	2,743
PT Tempo Scan Pacific Tbk	9,251,000	778,206

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* PT Texmaco Jaya Tbk	93,000	\$	29,217
PT Timah Tbk	1,549,500		2,030,143
PT Trias Sentosa Tbk	9,198,400		225,063
PT Trimegah Sec Tbk	9,961,000		276,820
PT Tunas Ridean Tbk	2,728,000		261,338
* PT Ultrajaya Milk Industry & Trading Co. Tbk	390,000		20,156
* PT Unggul Indah Cahaya Tbk	48,239		12,522
* PT Wicaksana Overseas International Tbk	28,560		282
TOTAL COMMON STOCKS			<u>46,477,242</u>
RIGHTS/WARRANTS – (0.0%)			
* PT Bakrieland Development Tbk Warrants 04/30/10	3,886,925		79,477
* PT Budi Acid Jaya Tbk Warrants 07/17/07	483,000		12,859
* PT Clipan Finance Indonesia Tbk Rights 08/24/07	4,699,500		–
* PT Matahari Putra Prima Tbk Warrants 07/12/10	1,126,125		9,594
* PT Summarecon Agung Tbk Rights 07/13/07	738,733		<u>25,962</u>
TOTAL RIGHTS/WARRANTS			<u>127,892</u>

TOTAL – INDONESIA

46,605,134

ISRAEL – (2.8%)

COMMON STOCKS – (2.8%)

* Afcon Industries, Ltd.	795	7,076
Albad Massuot Yitzhak, Ltd.	17,916	186,221
Alony Hetz Properties & Investments, Ltd.	212,923	934,099
* Alvarion, Ltd.	173,421	2,007,019
* American Israeli Paper Mills, Ltd.	8,541	496,827
Analyst I.M.S.	19,892	288,904
* AudioCodes, Ltd.	95,696	481,500
Azorim Investment Development & Construction Co., Ltd.	76,479	681,923
Baran Group, Ltd.	26,753	520,630
Beit Shemesh Engines Holdings (1997), Ltd.	3,351	15,513
Blue Square Chain Stores Properties & Investments, Ltd.	47,576	486,458
Blue Square-Israel, Ltd.	100,987	1,397,113
* Cham Foods (Israel), Ltd.	14,289	17,710
Clal Industries, Ltd.	234,629	1,295,766
* Compugen, Ltd.	11,938	30,348
Dan Vehicle & Transportation	52,579	415,354
Danya Cebus, Ltd.	38,937	486,192
Delek Automotive Systems, Ltd.	223,460	2,593,380
Delek Drilling LP, Ltd.	1,333,958	737,702
* Delta-Galil Industries, Ltd.	42,862	263,185
* Direct Insurance - I.D.I. Insurance Co., Ltd.	132,217	621,447
Elbit Medical Imaging, Ltd.	50,761	2,362,756
* Electra (Israel), Ltd.	9,403	1,398,441
* Elron Electronic Industries, Ltd.	73,914	961,242
* Feuchtwanger Investments 1984, Ltd.	4,200	12
* First International Bank of Israel, Ltd.	249,710	582,011
FMS Enterprises Migun, Ltd.	23,637	857,085
* Formula Systems (1985), Ltd.	18,238	239,698
* Formula Vision Technologies, Ltd.	62,990	35,507

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Frutarom	155,741	\$	1,251,563
* Granite Hacarmel Investments, Ltd.	19,200		45,455
* Hamlet (Israel-Canada), Ltd.	32,984		422,880
* Hot-Cable Systems Media, Ltd.	72,776		734,168
* Housing & Construction Holding Co., Ltd.	1,033,771		1,939,251
IBI Investment House, Ltd.	22,725		257,667
Industrial Building Corp., Ltd.	541,431		1,239,060
Israel Petrochemical Enterprises, Ltd.	60,196		713,053
Israel Salt Industries, Ltd.	100,478		755,379

Ituran Location & Control, Ltd.	45,195	525,873
* Jerusalem Oil Exploration, Ltd.	30,624	515,336
* Knafaim Arkia Holdings, Ltd.	27,233	231,302
Leader Holding & Investments, Ltd.	74,777	177,605
* Magal Security Systems, Ltd.	18,398	164,813
* Magic Software Enterprises, Ltd.	43,946	94,113
Medtechnica, Ltd.	37,742	232,133
* Mer Industries, Ltd.	12,927	68,944
* Metalink, Ltd.	32,556	209,624
* Metis Capital, Ltd.	2,418	11,685
* Middle East Tube Co., Ltd.	19,000	47,261
* Miloumor, Ltd.	28,615	107,433
Mivtach Shamir Holdings, Ltd.	20,802	481,968
* Naphtha Israel Petroleum Corp.	484,656	324,896
* Neto M.E. Holdings, Ltd.	10,537	361,815
* NICE Systems, Ltd.	54,006	1,897,451
* Nisko Industries (1992), Ltd.	7,691	65,730
O.R.T. Technologies, Ltd.	6,000	68,460
* OCIF Investments and Development, Ltd.	5,002	180,558
* Orkit Communications, Ltd.	29,519	191,444
Osem Investment, Ltd.	72,777	714,769
Packer Plada, Ltd.	1,161	129,585
* Property and Building Corp., Ltd.	9,425	1,393,322
* RADVision, Ltd.	36,193	630,472
Rapac Communication & Infrastructure, Ltd.	8,851	55,415
* Retalix, Ltd.	59,381	955,904
* Scailex Corp., Ltd.	95,694	875,390
Shrem Fudim Kelner & Co., Ltd.	37,724	133,721
Spectronix, Ltd.	9,752	42,262
Suny Electronic Inc., Ltd.	76,519	218,658
* Super-Sol, Ltd. Series B	449,336	1,671,861
* Team Computer & Systems, Ltd.	1,400	52,243
Telsys, Ltd.	24,609	141,809
* The Israel Land Development Co., Ltd.	55,310	288,266
* Tower Semiconductor, Ltd.	189,824	259,742
* TTI Team Telecom International, Ltd. ADR	3,220	8,887
Union Bank of Israel, Ltd.	120,682	550,950
Urdan Industries, Ltd.	303,535	220,570
* VeriFone Holdings, Inc.	1	12
Ytong Industries, Ltd.	52,500	45,801
TOTAL COMMON STOCKS		<u>42,107,678</u>

* Alony Hetz Properties & Investments, Ltd. Warrants 11/20/07	16,263	\$ <u>36,685</u>
TOTAL – ISRAEL		<u>42,144,363</u>
MALAYSIA – (7.5%)		
COMMON STOCKS – (7.5%)		
A&M Realty Berhad	130,000	29,266
Acoustech Berhad	541,900	167,377
* Advance Synergy Berhad	986,400	95,731
Aeon Co. (M) Berhad	511,300	1,467,705
* Amalgamated Containers Berhad	80,000	41,185
Amalgamated Industrial Steel Berhad	11,250	1,797
* AMBD Berhad	2,148,100	256,375
Amway (Malaysia) Holdings Berhad	396,700	769,011
Ancom Berhad	400,500	121,123
Ann Joo Resources Berhad	881,900	886,832
* Anson Perdana Berhad	10,000	129
APM Automotive Holdings Berhad	215,100	125,717
Asas Dunia Berhad	173,000	52,550
Asia Pacific Land Berhad	1,888,600	288,421
Ayer Hitam Planting Syndicate Berhad	6,000	6,788
Bandar Raya Developments Berhad	1,190,200	1,013,779
Batu Kawan Berhad	195,000	445,721
* Berjaya Capital Berhad	93,840	77,720
* Berjaya Corp. Berhad	6,344,500	716,230
* Berjaya Corp. Berhad ICULS	5,706,561	317,801
Berjaya Land Berhad	2,043,200	1,004,671
Bernas Padiberas Nasional Berhad	1,478,200	857,738
* Bimb Holdings Berhad	894,600	394,973
* Bintai Kinden Corp. Berhad	16,000	2,665
Bolton Properties Berhad	674,600	198,350
Boustead Holdings Berhad	1,707,100	2,440,346
Boustead Properties Berhad	378,000	553,585
Cahaya Mata Sarawak Berhad	823,600	598,027
Carlsberg Brewery Malaysia Berhad	943,100	1,266,688
Cement Industries of Malaysia Berhad	405,000	706,805
Chemical Co. of Malaysia Berhad	472,600	394,849
Chin Teck Plantations Berhad	33,000	52,623
Choo Bee Metal Industries Berhad	26,000	15,659
* Compugates Holdings Berhad	600	227
Crest Builder Holdings Berhad	113,000	36,298
Cycle & Carriage Bintang Berhad	15,000	10,115
* Damansara Realty Berhad	1,962,200	243,148
* Datuk Keramik Holdings Berhad	24,000	–
Dijaya Corp. Berhad	144,200	57,034
* DNP Holdings Berhad	1,204,000	636,076
DRB-Hicom Berhad	3,143,000	1,561,851
Dreamgate Corp. Berhad	795,400	385,232
Dutch Lady Milk Industries Berhad	125,700	421,492

E&O Property Development Berhad	12,000	13,020
Eastern & Oriental Berhad (6468754)	1,095,600	945,854

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Eastern & Oriental Berhad (B19ZLW1)	36,000	\$	25,035
Eastern Pacific Industrial Corp. Berhad	526,100		383,346
ECM Libra Avenue Berhad	2,118,877		561,319
* Ecofirst Consolidated Berhad	216,700		8,391
Edaran Otomobil Nasional Berhad	587,800		305,525
Encorp BHD	196,700		84,089
Eng Kah Corp. Berhad	32,000		32,426
Engtex Group Berhad	240,200		129,304
* Equine Capital Berhad	423,300		338,136
Esso Malaysia Berhad	420,600		312,001
Faber Group Berhad	692,300		282,109
* FACB Industries, Inc. Berhad	51,400		17,274
Far East Holdings Berhad	61,500		93,294
* FCW Holdings Berhad	24,000		1,044
* Fountain View Development Berhad	808,200		50,779
Fraser & Neave Holdings Berhad	382,000		780,511
General Corp. Berhad	279,100		86,440
* George Kent (Malaysia) Berhad	124,200		20,104
GHL Systems Berhad	365,710		58,716
Globetronics Technology Berhad	3,567,800		293,594
Glomac Berhad	670,500		289,444
Gold IS Berhad	279,600		189,272
* Golden Plus Holdings Berhad	216,000		36,080
Gopeng Berhad	17,000		4,413
Grand United Holdings Berhad	787,000		166,737
Guinness Anchor Berhad	1,041,700		1,659,458
* Gula Perak Berhad	1,875,775		73,882
* GuocoLand (Malaysia) Berhad	1,277,800		1,031,416
Guthrie Ropel Berhad	35,900		64,140
Hap Seng Consolidated Berhad	1,364,600		1,179,236
* Harn Len Corporation Berhad	613,800		125,300
Heitech Padu Berhad	26,000		7,109
* HIL Industries Berhad	56,810		8,592
HLG Capital Berhad	100,400		49,859
Hock Seng Lee Berhad	202,060		279,691
Hong Leong Industries Berhad	605,900		690,909
* Hovid Berhad	1,624,000		185,896
Hume Industries (Malaysia) Berhad	412,267		474,068
Hunza Properties Berhad	500,400		397,242
Hwang-DBS (Malaysia) Berhad	308,500		205,637

IJM Plantations Berhad	1,459,900	889,559
* Insas Berhad	1,642,200	293,395
Integrated Logistics Berhad	544,300	235,284
* Jaks Resources Berhad	1,077,000	290,673
Java, Inc. Berhad	37	27
Jaya Tiasa Holdings Berhad	491,800	554,456
* Johan Holdings Berhad	1,131,200	84,521
Johor Land Berhad	69,910	28,691
Jotech Holdings Berhad	1,812,700	66,121
JT International Berhad	550,600	627,588
K & N Kenanga Holdings Berhad	890,000	275,220
* Karambunai Corp. Berhad	5,564,900	229,494

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Keck Seng (Malaysia) Berhad	622,400	\$ 788,132
KFC Holdings (Malaysia) Berhad	562,000	1,067,237
Kian Joo Can Factory Berhad	1,342,080	565,648
Kim Hin Industry Berhad	52,000	20,730
Kim Loong Resources Berhad	158,400	101,889
KNM Group Berhad	2,308,000	2,987,430
KPJ Healthcare Berhad	327,700	319,453
* Kretam Holdings Berhad	15,000	4,449
KrisAssets Holdings Berhad	98,863	77,384
KSL Holdings Berhad	516,500	324,094
* Kub Malaysia Berhad	2,296,100	650,166
* Kuchai Development Berhad	87,100	27,600
Kulim Malaysia Berhad	705,350	1,192,744
* Kumpulan Europlus Berhad	1,268,800	291,766
Kumpulan Fima Berhad	802,300	161,462
* Kumpulan Hartanah Selangor Berhad	1,269,800	404,691
* Kurnia Asia Berhad	2,375,800	700,644
Kwantas Corp. Berhad	171,800	321,036
Ladang Perbadanan-Fima Berhad	235,900	290,988
* Land & General Berhad	4,180,400	915,534
Landmarks Berhad	2,156,300	1,103,891
* LBS Bina Group Berhad	1,288,600	242,812
Leader Universal Holdings Berhad	2,698,700	807,776
* Leong Hup Holdings Berhad	427,700	148,529
* Lien Hoe Corp. Berhad	606,800	46,423
Lingkar Trans Kota Holdings Berhad	1,370,400	1,528,303
* Lion Corp Berhad	800,300	180,329
Lion Industries Corp. Berhad	1,870,400	998,618
* Liqua Health Corp. Berhad	1,015,873	146,918
London Biscuits Berhad	198,800	85,378

MAA Holdings Berhad	986,866	525,092
* Malaysia Aica Berhad	48,200	10,202
Malaysia Building Society Berhad	362,700	161,198
Malaysia Industrial Development Finance Berhad	2,729,000	1,459,934
Malaysian Bulk Carriers Berhad	1,511,750	1,693,286
Malaysian Mosaics Berhad	71,460	26,712
Malaysian National Reinsurance Berhad	497,100	715,740
Malaysian Pacific Industries Berhad	339,500	881,478
* Malaysian Resources Corp. Berhad	5,864,866	4,472,432
* Mancon Berhad	12,000	2,982
Manulife Insurance (M) Berhad	100,800	94,929
Marco Holdings Berhad	2,835,400	144,961
* Matrix International Berhad	504,000	66,098
MBM Resources Berhad	322,366	283,769
* Measat Global Berhad	176,800	90,181
* Mechmar Corp. (Malaysia) Berhad	62,000	8,318
* Meda, Inc. Berhad	26,000	1,530
Media Prima Berhad	2,383,433	1,848,373
Mega First Corp. Berhad	394,700	168,828
* Melewar Industrial Group Berhad	490,000	213,996
* MEMS Technology Berhad	1,917,000	318,825
Metro Kajang Holdings Berhad	138,900	64,762

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MHC Plantations Berhad	26,000	\$ 8,979
Mieco Chipboard Berhad	253,000	65,792
* Minho (M) Berhad	181,100	41,097
MK Land Holdings Berhad	3,356,000	871,771
* MoBif Berhad	792,000	110,108
MTD ACPI Engineering Berhad	601,000	333,014
MTD Infraperdana Berhad	3,284,300	702,432
Muhibbah Engineering Berhad	395,100	1,014,778
* MUI Properties Berhad	75,200	4,732
* Mulpha International Berhad	4,921,650	1,989,042
Multi-Purpose Holdings Berhad	457,000	231,707
Mutiara Goodyear Development Berhad	225,300	48,791
Mycron Steel Berhad	14,650	3,629
Naim Cendera Berhad	622,300	1,021,252
Naluri Berhad	1,571,300	314,613
* Nam Fatt Berhad	765,500	153,488
* Narra Industries Berhad	16,000	3,780
NCB Holdings Berhad	1,147,200	980,789
New Straits Times Press (Malaysia) Berhad	749,600	429,403
* Nikko Electronics Berhad	36,600	4,381

Notion VTEC Berhad	1,093,000	116,898
NTPM Holdings Berhad	550,600	75,988
NV Multi Corp. Berhad	430,900	80,387
* NWP Holdings Berhad	112,000	9,559
Nylex (Malaysia) Berhad	551,000	233,589
OKS Property Holdings Berhad	3,393	1,163
Oriental Holdings Berhad	141,500	250,540
OSK Holdings Berhad	1,971,271	1,400,277
OSK Ventures Interantional Berhad	8,700	6,055
P.I.E. Industrial Berhad	140,100	152,471
Pacific & Orient Berhad	46,509	20,330
Pacificmas Berhad	219,900	215,560
* Pan Malaysia Cement Works Berhad	766,600	53,644
* Pan Malaysian Industries Berhad	2,778,000	56,024
Panasonic Manufacturing Malaysia Berhad	157,184	529,077
* Panglobal Berhad	14,000	7,557
Paramount Corp. Berhad	24,000	16,971
PBA Holdings Berhad	274,100	98,393
Pelikan International Corp. Berhad	599,560	783,875
* Permaju Industries Berhad	730,000	117,254
PJ Development Holdings Berhad	1,394,900	369,008
PK Resources Berhad	14,000	3,240
* Pos Malaysia & Services Holdings Berhad	510,000	441,770
* Prime Utilities Berhad	3,000	387
* Promet Berhad	52,000	–
Protasco Berhad	575,600	166,950
Puncak Niaga Holdings Berhad	779,520	898,580
QL Resources Berhad	448,700	454,872
QSR Brand Berhad	32,000	28,369
* Ramunia Holdings Berhad	519,000	156,351
Ranhill Berhad	1,532,180	1,367,813
* Ranhill Utilities Berhad	605,560	464,773

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* RB Land Holdings Berhad	1,195,000	\$ 873,968
* Rekapacific Berhad	55,000	–
* Salcon Berhad	1,144,800	364,682
Sapura Resources Berhad	43,000	5,942
Sapuracrest Petroleum Berhad	64,846	34,372
Sarawak Oil Palms Berhad	69,100	78,574
Scientex Inc. Berhad	338,100	133,091
Scomi Group Berhad	4,300,100	1,836,231
Selangor Dredging Berhad	1,118,200	321,879
Shangri-La Hotels (Malaysia) Berhad	273,200	188,294



SHL Consolidated Berhad	277,400	143,299
Sime Engineering Services Berhad	825,200	540,250
Sime UEP Properties Berhad	133,000	221,389
* Sino Hua-an International	11,500	3,085
* Sitt Tatt Berhad	168,000	16,819
* South East Asia Lumber, Inc. Berhad	702,000	97,979
Southern Acids (Malaysia) Berhad	41,000	17,847
Southern Steel Berhad	502,800	236,565
* SPK Sentosa Corp. Berhad	274,000	68,546
* SRI Hartemas Berhad	65,000	–
Star Publications (Malaysia) Berhad	418,400	408,218
* Subur Tiasa Holdings Berhad	367,700	431,802
* Sumatec Resources Berhad	345,800	81,597
Sunrise Berhad	959,720	944,967
Sunway City Berhad	912,500	1,292,611
* Sunway Holdings, Inc. Berhad	2,059,000	891,930
Supermax Corp. Berhad	708,700	453,988
Suria Capital Holdings Berhad	1,453,600	625,217
Symphony House Berhad	20,571	2,128
Ta Ann Holdings Berhad	475,680	965,803
TA Enterprise Berhad	3,938,200	1,769,571
* Talam Corp. Berhad	2,096,350	195,146
* Tamco Corp. Holdings Berhad	83,000	26,840
Tan Chong Motor Holdings Berhad	2,293,000	813,021
* Tanah Emas Corp. Berhad	65,000	13,683
Tasek Corp. Berhad	87,600	96,779
* Tebrau Teguh Berhad	1,655,500	681,897
Tekala Corp. Berhad	99,000	31,089
TH Group Berhad	907,000	180,697
Thong Guan Industries Berhad	215,100	73,448
* Time Dotcom Berhad	2,976,300	924,081
* Time Engineering Berhad	1,980,100	390,880
Top Glove Corp. Berhad	782,880	1,583,216
Tradewinds (Malaysia) Berhad	371,600	331,327
* Tradewinds Corp. Berhad	2,510,500	1,006,136
Tradewinds Plantation Berhad	1,105,500	854,544
TRC Synergy Berhad	54,000	30,335
Trengganu Development & Management Berhad	355,500	132,611
UAC Berhad	44,715	58,518
Uchi Technologies Berhad	1,138,500	933,748
UEM Builders Berhad	2,024,900	897,411
Unico-Desa Plantations Berhad	2,414,775	444,276

Unisem (M) Berhad	1,226,200	\$	494,145
United Malacca Rubber Estates Berhad	330,400		532,793
United Malayan Land Berhad	13,000		9,854
United Plantations Berhad	663,600		2,259,119
* United U-Li Corp. Berhad	110,000		15,711
* Utama Banking Group Berhad	1,802,000		1,262,592
Utusan Melayu (Malaysia) Berhad	144,500		48,170
VADS Berhad	75,900		196,711
VS Industry Berhad	364,570		370,710
Wah Seong Corp. Berhad	925,800		963,476
* Weida (Malaysia) Berhad	414,700		102,657
Worldwide Holdings Berhad	385,600		404,014
WTK Holdings Berhad	1,218,000		768,468
Yeo Hiap Seng (Malaysia) Berhad	56,760		29,812
Yi-Lai Berhad	358,800		123,575
* YTL e-Solutions Berhad	3,546,600		556,697
Yu Neh Huat Berhad	816,500		583,934
Zelan Berhad	1,434,800		2,164,579
<b>TOTAL COMMON STOCKS</b>			<u>114,539,758</u>
<b>PREFERRED STOCKS – (0.0%)</b>			
* Malayan United Industries Berhad A1 08/03/13	176,957		11,118
* Malayan United Industries Berhad A2 08/03/13	176,957		10,613
* Ramunia Holdings Berhad Non Cumulative Irredeemable Convertible Preferred Shares	1,840		323
<b>TOTAL PREFERRED STOCKS</b>			<u>22,054</u>
<b>RIGHTS/WARRANTS – (0.0%)</b>			
* Bandar Raya Developments Berhad Rights 09/21/07	535,590		273,799
* Liqua Health Corp. Berhad Warrants 09/09/08	34		2
* Mieco Chipboard Berhad Warrants 04/21/09	23,000		2,036
* OKS Property Holdings Berhad Rights 09/13/07	3,393		174
* Salcon Berhad Warrants 05/23/14	286,200		56,398
<b>TOTAL RIGHTS/WARRANTS</b>			<u>332,409</u>
<b>TOTAL – MALAYSIA</b>			<u>114,894,221</u>
<b>MEXICO – (5.9%)</b>			
<b>COMMON STOCKS – (5.9%)</b>			
Consortio ARA S.A. de C.V.	4,060,800		6,142,912
* Consortio Hogar S.A. de C.V. Series B	425,370		252,724
# Controladora Comercial Mexicana S.A. de C.V. Series B	2,191,700		6,098,540
* # Corporacion GEO S.A.B. de C.V. Series B	2,382,300		12,394,092
* # Corporacion Interamericana de Entramiento S.A. de C.V. Series B	960,372		2,515,612
Corporacion Mexicana de Restaurantes S.A. de C.V. Series B	1,623		1,125
Corporacion Moctezuma S.A.B. de C.V.	96,400		293,577
Corporativo Fragua S.A.B. de C.V. Series B	31		302
* Desc S.A. de C.V. Series B	196,367		170,862

* Dine S.A.B. de C.V.	196,367	177,626
# Embotelladora Arca S.A. de C.V., Mexico	1,840,400	6,839,155
* Empaques Ponderosa S.A. de C.V. Series B	206,000	16,804

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* Empresas ICA S.A. de C.V. Sponsored ADR	57,600	\$ 1,272,960
* Empresas ICA S.A.B. de C.V.	1,694,008	9,358,270
Gruma S.A. de C.V. ADR	40,200	580,488
Gruma S.A.B. de C.V. Series B	1,069,600	3,829,348
* Grupo Aeroportuario del Pacifico S.A. de C.V.	96,200	4,855,214
Grupo Aeroportuario del Sureste S.A.B. de C.V.	652,200	3,252,429
Grupo Aeroportuario del Sureste S.A.B. de C.V. ADR	45,200	2,243,728
# Grupo Cementos de Chihuahua S.A. de C.V.	812,900	5,009,433
Grupo Continental S.A. de C.V.	973,700	2,073,955
* Grupo Corvi S.A. Series A	100,000	34,623
Grupo Elektra S.A. de C.V.	128,500	2,549,502
Grupo Herdez S.A.B. de C.V.	107,000	142,078
# Grupo Industrial Maseca S.A. de C.V. Series B	564,800	529,836
Grupo Industrial Saltillo S.A.B. de C.V.	230,552	380,318
* Grupo Iusacell S.A. de C.V.	145,310	1,639,726
* Grupo Nutrisa S.A. de C.V.	188	191
Grupo Posadas S.A. de C.V. Series L	199,000	234,478
* Grupo Qumma S.A. de C.V. Series B	105,334	1,719
Industrias Bachoco S.A. Series B	152,000	403,248
* Industrias CH S.A.B. de C.V. Series B	1,502,948	5,980,188
Industrias Penoles S.A. de C.V.	223,500	2,973,788
* Jugos de Valle S.A.B. de C.V. Series B	50,900	295,260
* Promotora y Operadora de Infraestructura S.A. de C.V.	67,110	218,976
* Sanluis Corporacion S.A. de C.V. Series A	3,300	1,306
* Sanluis Corporacion S.A. de C.V. Series C & Series B	4,642	4,367
* Savia S.A. de C.V.	610,700	44,282
# TV Azteca S.A. de C.V. Series A	6,581,300	3,936,969
Vitro S.A. de C.V. Sponsored ADR	62,500	438,125
Vitro S.A.B. de C.V.	1,062,102	2,502,914

TOTAL – MEXICO

89,691,050

PHILIPPINES – (1.2%)

COMMON STOCKS – (1.2%)

A. Soriano Corp.	3,430,211	250,043
Aboitiz Equity Ventures, Inc.	5,867,000	818,086
Alaska Milk Corp.	1,404,000	153,275
* Bacnotan Consolidated Industries, Inc.	168,681	45,237
* Belle Corp.	20,937,000	519,196

* Benpres Holdings Corp.	12,098,000	1,146,643
* C & P Homes, Inc.	647,700	56,364
Cebu Holdings, Inc.	2,284,000	193,251
* China Banking Corp.	1,200	21,170
* Cyber Bay Corp.	2,000,000	20,119
* Digital Telecommunications Phils., Inc.	20,973,000	557,823
DMCI Holdings, Inc.	3,286,000	587,701
EDSA Properties Holdings, Inc.	1,759,970	102,776
* EEI Corp.	1,929,000	193,868
* Empire East Land Holdings, Inc.	12,140,000	181,662
* Fil-Estate Land, Inc.	5,450,700	139,829
Filinvest Development Corp.	4,664,500	593,044
* Filinvest Land, Inc.	40,309,452	1,371,127
First Philippines Holdings Corp.	1,177,800	2,013,870

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Ginebra San Miguel, Inc.	1,003,200	\$ 521,274
* Global Equities, Inc.	3,968,308	132,594
* House of Investments, Inc.	732,000	29,322
* Ionics, Inc.	769,825	27,570
* iVantage Corp.	593,400	19,076
Jollibee Food Corp.	710,000	826,877
* Lepanto Consolidated Mining Co. Series B	2,598,750	14,531
* Mabuhay Holdings Corp.	516,000	6,375
Macroasia Corp.	2,617,500	242,222
Manila Jockey Club, Inc.	163,277	17,541
* Manila Mining Corp.	149,300,000	77,715
Megaworld Properties & Holdings, Inc.	4,524,880	340,819
* Metro Pacific Corp. Series A	1,827,193	81,662
* Paxys, Inc.	864,000	274,226
Petron Corp.	8,768,000	1,079,455
Philex Mining Corp.	2,068,000	255,689
* Philippine Bank of Communications	14,726	15,583
* Philippine National Bank	1,029,893	1,060,671
* Philippine National Construction Corp.	173,000	21,560
* Philippine Realty & Holdings Corp.	6,270,000	58,873
Philippine Savings Bank	356,863	482,147
* Philippine Stock Exchange Inc.	4,200	69,305
* PhilWeb Corp.	33,000,000	35,434
* Prime Orion Philippines, Inc.	2,920,000	27,253
Republic Glass Holding Corp.	507,500	18,538
* RFM Corp.	2,378,934	84,277
Rizal Commercial Banking Corp.	1,471,449	775,493
Robinson' s Land Corp. Series B	1,525,870	588,968

Security Bank Corp.	492,542	763,956
Semirara Mining Corp.	266,900	174,656
SM Development Corp.	5,965,200	525,441
Union Bank of the Philippines	55,252	64,227
* United Paragon Mining Corp.	322,500	6,378
* Universal Rightfield Property Holdings, Inc.	1,062,000	639
Universal Robina Corp.	3,563,015	1,246,904
* Victorias Milling Co., Inc.	139,680	2,611
* Vitarich Corp.	176,000	1,437
* Yehey! Corp.	29,670	–

TOTAL – PHILIPPINES

18,936,383

POLAND – (4.5%)

COMMON STOCKS – (4.5%)

Agora SA	153,560	2,824,067
* Alchemia SA	190,214	799,554
* Amica Wronki SA	25,532	206,687
Apator SA	24,153	192,175
Asseco Poland SA	91,150	2,665,204
* Boryszew SA	87,261	651,014
* Budimex SA	75,333	2,127,746
* Cersanit SA	244,907	3,433,356

Debica SA	30,666	\$	1,148,008
Decora SA	2,709		44,302
* Echo Investment SA	118,198		3,773,421
Elektrobudowa SA	10,898		915,782
* Elstar Oils SA	47,937		162,669
Eurocash SA	130,981		469,424
Fabryki Mebli Forte SA	55,216		190,072
* Farmacol SA	61,368		1,073,489
* Ferrum SA	309		1,489
* Firma Chemiczna Dwory SA	35,229		2,329,704
Grupa Kety SA	44,298		3,398,610
Grupa Lotos SA	107,580		1,677,391
Impexmetal SA	31,024		3,271,756
* Koelner SA	23,068		419,574
Kredyt Bank SA	18,184		150,096
* Kroscienskie Huty Szkla Krosno SA	45,176		128,836
* Lentex SA	30,128		493,803
* LPP SA	2,416		2,097,241
* MNI SA	253,024		406,469

Mondi Packaging Paper Swiecie SA	15,912	502,356
* Mostostal Export SA	408,285	1,122,638
Mostostal Plock SA	3,877	142,923
Mostostal Siedlce SA	46,569	3,847,412
* Mostostal Warszawa SA	37,200	597,008
* Mostostal Zabrze Holding SA	341,066	1,523,745
* Netia Holdings SA	1,021,505	1,456,677
NG2 SA	64,565	1,588,956
* Ocean Company SA	8,530	365
* Opoczno SA	10,845	221,869
* Optimus SA	7,500	10,714
Orbis SA	161,652	4,049,337
* PBG SA	16,567	2,245,656
* Pekaes SA	20,371	102,097
Pfleiderer Grajewo SA	38,091	854,777
Polska Grupa Farmaceutyczna SA	39,991	1,424,104
* Polski Koncern Miesny Duda SA	314,370	1,271,273
* Praterm SA	7,576	138,055
Prokom Software SA	65,251	3,049,064
Prosper SA	16,575	125,100
* Raciborska Fabryka Kotlow SA	265,220	1,192,916
Sniezka SA	5,612	125,848
* Stalexport SA	641,224	1,056,887
Ster-Projekt SA	122,099	296,377
Sygnity SA	33,221	722,250
* Vistula SA	23,249	1,285,602
* Zaklad Przetworstwa Hutniczego Stalprodukt SA	13,102	4,747,757
Zaklady Tluszczowe Kruszwica SA	37,250	676,902
Zelmer SA	11,580	261,943
TOTAL COMMON STOCKS		<u>69,692,547</u>

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RIGHTS/WARRANTS – (0.0%)

* Ferrum SA Rights 11/12/07	309	\$	1,143
* Optimus SA Rights	7,500		<u>16,091</u>
TOTAL RIGHTS/WARRANTS			<u>17,234</u>

TOTAL – POLAND

69,709,781

SOUTH AFRICA – (10.1%)

COMMON STOCKS – (10.1%)

Adcorp Holdings, Ltd.	157,366	794,711
* Advtech, Ltd.	1,246,834	770,363
Aeci, Ltd.	373,412	4,149,642

Afgri, Ltd.	1,403,768	1,219,304
* Aflase Gold, Ltd.	195,228	68,495
African Oxygen, Ltd.	629,814	2,909,191
* African Rainbow Minerals, Ltd.	429,344	7,079,259
AG Industries, Ltd.	307,400	187,159
Allied Electronics Corp., Ltd.	202,262	1,167,462
Allied Technologies, Ltd.	196,345	1,732,928
Amalgamated Appliance Holdings, Ltd.	447,721	239,135
Argent Industrial, Ltd.	314,605	861,390
Aspen Pharmacare Holdings, Ltd.	528,377	2,622,983
* AST Group, Ltd.	873,528	113,962
Astral Foods, Ltd.	127,287	2,197,184
Aveng, Ltd.	1,002,160	7,422,105
AVI, Ltd.	887,251	2,424,333
Bell Equipment, Ltd.	192,091	1,091,909
Business Connexion Group	229,687	215,526
Bytes Technology Group, Ltd.	323,480	803,780
Capitec Bank Holdings, Ltd.	110,504	572,880
Cashbuild, Ltd.	63,343	550,005
Caxton & CTP Publishers & Printers, Ltd.	769,907	1,709,371
Ceramic Industries, Ltd.	31,493	772,760
City Lodge Hotels, Ltd.	101,136	1,069,733
* Corpgro, Ltd.	241,136	–
Cullinan Holdings, Ltd.	434,430	41,366
Datacentrix Holdings, Ltd.	322,644	223,379
Datatec, Ltd.	497,485	2,929,686
* Delta Electrical Industries, Ltd.	83,032	165,350
Dimension Data Holdings PLC	3,458,471	3,998,562
Distell Group, Ltd.	317,735	2,801,418
Distribution & Warehousing Network, Ltd.	428,543	1,143,003
Dorbyl, Ltd.	38,250	61,233
* Durban Roodeport Deep, Ltd.	511,456	282,238
Ellerine Holdings, Ltd.	287,292	3,014,819
* Enaleni Pharmaceuticals, Ltd.	170,680	87,272
Enviroserv Holdings, Ltd.	211,884	371,353
ERP.com Holdings, Ltd.	339,582	88,927
Famous Brands, Ltd.	215,752	498,014
Foschini, Ltd.	269,613	2,202,218
Gold Reef Resorts, Ltd.	345,549	1,522,257
Grindrod, Ltd.	1,331,239	4,602,919
Group Five, Ltd.	396,982	3,084,864

	Hudaco Industries, Ltd.	58,055	695,806
	Hulamin, Ltd.	230,678	804,606
	Iliad Africa, Ltd.	295,164	888,819
	Illovo Sugar, Ltd.	522,701	1,686,785
*	JCI, Ltd.	1,622,051	–
	Johnic Communications, Ltd.	340,496	4,206,866
*	Johnnic Holdings, Ltd.	12,764	27,268
*	Kap International Holdings, Ltd.	146,864	67,045
	Lewis Group, Ltd.	305,911	2,654,845
*	M Cubed Holdings, Ltd.	385,000	10,786
	Massmart Holdings, Ltd.	188,040	2,430,999
	Medi-Clinic Corp., Ltd.	737,399	2,246,223
*	Merafe Resources, Ltd.	4,526,666	971,065
	Metair Investments, Ltd.	488,557	925,171
*	Metorex, Ltd.	1,453,388	4,645,437
	Metropolitan Holdings, Ltd.	1,684,538	3,492,274
	Mr. Price Group, Ltd.	661,413	2,478,005
	Murray & Roberts Holdings, Ltd.	651,864	6,886,480
	Mustek, Ltd.	195,398	246,113
	Mvelaphanda Group, Ltd.	809,804	1,167,404
	Nampak, Ltd.	920,365	2,611,660
	New Clicks Holdings, Ltd.	1,295,590	2,778,353
	New Corpcapital, Ltd.	241,136	3,040
#	Northam Platinum, Ltd.	497,325	3,832,828
	Nu-World Holdings, Ltd.	50,644	220,390
	Oceana Group, Ltd.	167,923	426,936
	Omnia Holdings, Ltd.	113,405	1,181,306
*	Palabora Mining Co., Ltd.	75,393	855,983
	Peregrine Holdings, Ltd.	482,474	1,240,689
	Primedia, Ltd. N Shares	345,346	1,216,461
	PSG Group, Ltd.	406,307	1,509,954
*	Randgold & Exploration Co., Ltd.	60,670	–
	Redefine Income Fund, Ltd.	34,692	35,973
	Reunert, Ltd.	202,373	1,897,018
	Scharrig Mining, Ltd.	755,455	2,250,708
	Shoprite Holdings, Ltd.	473,300	2,261,827
	Spur Corp., Ltd.	201,006	278,686
	Sun International, Ltd.	199,766	4,348,736
	Super Group, Ltd.	748,605	1,292,511
	The Spar Group, Ltd.	532,985	3,902,356
*	Tiger Automotive, Ltd.	153,255	267,716
	Tiger Wheels, Ltd.	153,255	156,931
	Tongaat-Hulett	220,297	3,085,659
	Tourism Investment Corp., Ltd.	1,286,533	487,256
	Trans Hex Group, Ltd.	153,546	290,059
	Trencor, Ltd.	354,831	1,736,425
	Truworths International, Ltd.	1,011,805	4,656,558
	UCS Group, Ltd.	650,134	419,340
	Value Group, Ltd.	321,111	99,187



Wilson Bayly Holme-Ovcon, Ltd.

166,336

2,376,141

TOTAL – SOUTH AFRICA

155,179,160

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SOUTH KOREA – (12.8%)

COMMON STOCKS – (12.8%)

#	Aekyung Petrochemical Co., Ltd.	7,150	\$	295,844
* #	Anam Electronics Co., Ltd.	13,250		128,991
	Asia Cement Manufacturing Co., Ltd.	3,603		306,985
	Asia Paper Manufacturing Co., Ltd.	8,880		167,609
#	AUK Corp.	8,160		41,322
	Baek Kwang Mineral Products Co., Ltd.	1,860		38,706
	Baiksang Co., Ltd.	21,190		29,238
#	Bing Grae Co., Ltd.	9,540		407,099
	Bohae Brewery Co., Ltd.	2,680		79,852
#	Bong Shin Co., Ltd.	85,930		287,664
	Boo Kook Securities Co., Ltd.	7,410		243,757
#	Boryung Pharmaceutical Co., Ltd.	3,442		152,216
* #	Brain Technology Industries Co., Ltd.	5,515		25,298
#	Bu Kwang Pharmaceutical Co., Ltd.	24,926		781,439
	BYC Co., Ltd.	710		156,618
	Byuck San Corp.	5,300		109,084
#	Byuck San Engineering and Construction Co., Ltd.	38,300		310,642
* #	C&Heavy Industries Co., Ltd.	22,433		200,792
	Cambridge Members Co., Ltd.	2,280		73,280
*	Capro Corp.	38,750		318,391
* #	Celrun Co., Ltd.	22,630		138,970
	Cheil Communications, Inc.	5,487		1,585,274
*	Cho Kwang Leather Co., Ltd.	10,640		104,404
	Cho Kwang Paint Co., Ltd.	12,070		43,932
	Choil Aluminum Manufacturing Co., Ltd.	8,700		110,973
	Chon Bang Co., Ltd.	130		6,597
#	Chong Kun Dang Pharmaceutical Corp.	11,531		345,793
* #	Choongwae Holdings Co., Ltd.	5,482		92,608
#	Choongwae Pharmaceutical Corp.	4,808		329,105
#	Chosun Refractories Co., Ltd.	2,210		230,413
#	Chungho Comnet Co., Ltd.	720		27,269
	Chunil Express Co., Ltd.	572		58,968
#	CJ CGV Co., Ltd.	19,000		321,936
*	CKD Bio Corp.	5,230		31,943
* #	Comtec Systems Co., Ltd.	25,030		34,205
*	Cosmochemical Co., Ltd.	14,640		143,636
#	Crown Confectionery Co., Ltd.	1,360		202,245

* #	D.I Corp.	30,950	94,834
#	Dae Chang Industrial Co.	6,390	54,182
	Dae Dong Industrial Co., Ltd.	6,090	138,387
*	Dae Ho Corp.	543	75
#	Dae Hyun Co., Ltd.	51,280	63,953
* #	Dae Sang Corp.	34,350	426,318
#	Dae Won Kang Up Co., Ltd.	8,080	182,077
* #	Dae Young Packaging Co., Ltd.	147,692	76,444
* #	Dae Yu Co., Ltd.	29,780	57,836
#	Daeduck Electronics Co., Ltd.	68,417	525,765
#	Daeduck Industries Co., Ltd.	21,536	235,314

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#	Daehan City Gas Co., Ltd.	11,541	\$	522,288
	Daehan Fire & Marine Insurance Co., Ltd.	48,040		394,483
#	Daehan Flour Mills Co., Ltd.	2,110		416,703
*	Daehan Pulp Co., Ltd.	7,772		51,804
	Daehan Synthetic Fiber Co., Ltd.	1,750		320,775
#	Daekyo Co., Ltd.	9,840		1,019,019
* #	Daekyung Machinery & Engineering Co., Ltd.	3,750		191,697
	Daelim Trading Co., Ltd.	17,730		97,960
* #	Daerim Corp.	4,770		133,019
	Daesang Farmsco	13,210		37,193
#	Daesang Holdings Co., Ltd.	7,072		44,856
#	Daesung Industrial Co., Ltd.	6,130		1,534,657
	Daewon Pharmaceutical Co., Ltd.	4,560		63,637
* #	Daewoo Electronic Components Co., Ltd.	11,938		88,494
#	Daewoo Motor Sales Corp.	31,830		1,602,427
	Daewoong Co., Ltd.	6,546		225,160
#	Daewoong Pharmaceutical Co., Ltd.	9,470		694,282
	Dahaam E-Tec Co., Ltd.	2,200		83,736
#	Daishin Securities Co., Ltd.	68,700		2,336,183
#	Daiyang Metal Co., Ltd.	22,400		152,541
#	Daou Technology, Inc.	56,480		680,012
#	DC Chemical Co., Ltd.	19,866		3,470,739
	Digital Power Communications Co., Ltd.	50,540		99,770
	Dong Ah Tire Industrial Co., Ltd.	22,245		202,354
	Dong IL Rubber Belt Co., Ltd.	12,158		48,736
#	Dong Wha Pharmaceutical Industries Co.	9,470		731,736
* #	Dong Won Co., Ltd.	6,100		77,012
#	Dong-A Pharmaceutical Co., Ltd.	13,762		1,760,296
	Dongbang Agro Co., Ltd.	19,470		144,526
	Dongbang Transport Logistics Co., Ltd.	5,200		197,569
#	Dongbu Corp.	25,950		855,161

#	Dongbu HiTek Co., Ltd.	32,873	598,712
#	Dongbu Securities Co., Ltd.	16,623	325,780
#	Dongbu Steel Co., Ltd.	30,980	749,228
	Dong-Il Corp.	2,974	280,687
	Dongil Paper Manufacturing Co., Ltd.	3,770	68,353
	Dongkuk Steel Mill Co., Ltd.	64,487	2,966,025
	Dongsu Industrial Co., Ltd.	7,558	134,014
	Dongsung Chemical Co., Ltd.	5,720	99,699
#	Dongsung Pharmaceutical Co., Ltd.	4,190	60,922
#	Dongwon F&B Co., Ltd.	3,360	254,232
	Dongwon Industries Co., Ltd.	1,970	123,698
#	Dongwon Systems Corp.	138,447	370,554
	Dongyang Engineering & Construction Corp.	2,200	140,456
	Dongyang Mechatronics Corp.	25,260	327,706
* #	Doosan Construction & Engineering Co., Ltd.	83,770	1,393,369
* #	Doosan Corp.	13,000	2,064,020
* #	DPI Co., Ltd.	8,565	153,814
#	Ducsung Co., Ltd.	12,680	48,659
* #	DuzonBizon Co., Ltd.	29,690	68,536
#	E1 Corp.	7,720	1,190,112
*	Eagon Industrial Co., Ltd.	3,120	98,530

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*	En Paper Manufacturing Co., Ltd.	23,440	\$	89,874
	Enex Co., Ltd.	3,440		37,640
	e-Starco Co., Ltd.	59,320		58,597
	F&F Co., Ltd.	21,060		115,491
#	Feelux Co., Ltd.	35,140		82,099
*	First Fire & Marine Insurance Co., Ltd.	23,310		283,985
* #	Firstech Co., Ltd.	29,829		56,044
#	FNC Kolon Corp.	10,844		289,959
*	Foosung Co., Ltd.	46,809		293,656
#	Fursys, Inc.	13,170		372,319
#	Gaon Cable Co., Ltd.	4,470		240,895
#	GIIR, Inc.	14,410		220,277
#	Global & Yuasa Battery Co., Ltd.	12,280		100,729
	Green Cross Corp.	1,825		174,919
* #	Green Cross Corp.	2,050		184,549
* #	Green Fire Marine Insurance Co., Ltd.	4,250		104,646
*	GS Instruments Co., Ltd.	30		62
#	Gwangju Shinsegae Co., Ltd.	1,820		340,266
	H.S. Industries Co., Ltd.	3,510		36,813
#	Hae In Co., Ltd.	10,894		76,432
#	Halla Climate Control Corp.	106,070		1,196,525

#	Halla Engineering & Construction Corp.	13,160	362,686
#	Han All Pharmaceutical Co., Ltd.	34,948	181,385
#	Han Kuk Carbon Co., Ltd.	28,623	275,981
#	Han Yang Securities Co., Ltd.	12,760	274,853
	Handok Pharmaceuticals Co., Ltd.	12,760	340,131
#	Handsome Corp.	44,050	663,866
#	Hanil Cement Manufacturing Co., Ltd.	8,558	986,837
	Hanil Construction Co., Ltd.	6,460	160,365
	Hanil E-Wha Co., Ltd.	38,970	129,927
	Hanil Iron & Steel Co., Ltd.	2,450	98,755
#	Hanjin Transportation Co., Ltd.	13,211	745,886
	Hankook Cosmetics Co., Ltd.	25,320	102,500
	Hankook Shell Oil Co., Ltd.	1,620	143,329
*	Hankook Synthetics, Inc.	550	56
#	Hankuk Electric Glass Co., Ltd.	5,240	126,261
#	Hankuk Glass Industries, Inc.	12,660	525,533
#	Hankuk Paper Manufacturing Co., Ltd.	5,840	286,268
#	Hanmi Capital Co., Ltd.	20,620	367,194
#	Hanmi Pharm Co., Ltd.	9,994	1,629,839
	Hansae Co., Ltd.	22,080	178,686
#	Hansol Chemical Co., Ltd.	12,170	155,030
#	Hansol CSN Co., Ltd.	65,160	230,614
#	Hansol LCD, Inc.	5,777	276,208
* #	Hansol Paper Co., Ltd.	53,310	923,610
#	Hanssem Co., Ltd.	22,380	155,015
* #	Hansung Enterprise Co., Ltd.	5,340	46,901
* #	Hanwha Non-Life Insurance Co., Ltd.	24,410	521,323
#	Hanwha Securities Co., Ltd.	43,380	841,169
	Hanwha Timeworld Co., Ltd.	5,120	103,029
#	Heung-A Shipping Co., Ltd.	16,400	74,020
*	Hi-Tron Systems, Inc.	4,780	21,212

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#	Hotel Shilla, Ltd.	60,958	\$	1,623,486
*	HS R&A Co., Ltd.	6,360		107,120
#	Huchems Fine Chemical Corp.	31,846		858,543
*	Huneeed Technologies	7,121		96,389
* #	HungKuk Ssangyong Fire & Marine Insurance Co., Ltd.	43,244		420,894
	Husteel Co., Ltd.	7,220		196,308
	Hwa Sung Industrial Co.	12,520		257,370
	Hwacheon Machinery Works Co., Ltd.	2,200		53,341
	Hwashin Co., Ltd.	22,220		82,871
#	Hyosung T & C Co., Ltd.	40,358		2,951,820
* #	Hyundai Metal Co., Ltd.	6,642		14,119

#	Hyundai Auton Co., Ltd.	106,880	843,126
	Hyundai Cement Co., Ltd.	10,020	562,368
* #	Hyundai Corp.	21,801	661,598
	Hyundai Department Store Co., Ltd.	6,000	677,957
#	Hyundai Department Store H & S Co., Ltd.	6,210	658,860
	Hyundai DSF Co., Ltd.	7,510	107,587
#	Hyundai Elevator Co., Ltd.	7,294	1,262,411
#	Hyundai Hysco	91,740	1,245,787
	Hyundai Marine & Fire Insurance Co., Ltd.	103,080	2,107,391
	Hyundai Mobis	1,570	168,799
	Hyundai Pharmaceutical Ind. Co., Ltd.	1,410	67,666
*	IB Sports, Inc.	14,500	108,363
* #	IHQ, Inc.	44,450	151,036
#	Il Dong Pharmaceutical Co., Ltd.	7,553	401,165
	Il Sung Construction Co., Ltd.	4,300	63,052
	Il Yang Pharmaceutical Co., Ltd.	18,270	1,554,939
	Iljin Diamond Co., Ltd.	4,272	93,267
*	Iljin Display Co., Ltd.	2,568	42,357
	Iljin Electric, Ltd.	43,730	377,328
* #	Ilkyung Co., Ltd.	22,850	15,347
	Ilshin Spinning Co., Ltd.	1,730	136,653
#	Ilsung Pharmaceutical Co., Ltd.	2,040	292,284
#	InziControls Co., Ltd.	14,290	108,488
#	ISU Chemical Co., Ltd.	7,920	130,845
#	Isupetasys Co., Ltd.	39,800	66,357
#	Jahwa Electronics Co., Ltd.	16,460	121,821
	Jeil Mutual Savings Bank	7,990	79,933
	Jeil Pharmaceutical Co.	18,840	215,645
#	Jeonbuk Bank, Ltd.	49,872	517,144
* #	Jindo F& Co., Ltd.	2,877	13,518
	Jinheung Mutual Savings Bank Co., Ltd.	17,919	112,675
	Joongang Construction Co., Ltd.	6,890	147,750
#	K.C. Tech Co., Ltd.	24,770	169,764
#	Keangnam Enterprises, Ltd.	20,050	899,638
* #	KEC Corp.	54,690	70,149
* #	KEC Holdings Co., Ltd.	18,229	36,685
* #	Kedcom Co., Ltd.	90,960	65,686
	Keyang Electric Machinery Co., Ltd.	40,210	133,683
#	KG Chemical Corp.	8,410	107,568
* #	KIRIN Co., Ltd.	61,710	81,105
#	KISWIRE, Ltd.	12,848	624,152

#	Kolon Engineering & Construction Co., Ltd.	21,890	375,289
* #	Kolon Industries, Inc.	23,890	881,526
#	Korea Cast Iron Pipe Co., Ltd.	26,090	197,878
* #	Korea Circuit Co.	19,330	84,693
#	Korea Cottrell Co., Ltd.	13,330	198,787
* #	Korea Data Systems Co., Ltd.	35,613	41,447
#	Korea Development Co., Ltd.	14,820	441,287
#	Korea Development Leasing Corp.	4,545	290,226
	Korea Electric Terminal Co., Ltd.	14,990	398,535
#	Korea Export Packing Industries Co., Ltd.	3,990	59,737
* #	Korea Express Co., Ltd.	12,720	1,640,344
	Korea Fine Chemical Co., Ltd.	2,776	291,502
	Korea Flange Co., Ltd.	6,900	121,235
#	Korea Iron & Steel Co., Ltd.	14,150	1,354,627
#	Korea Kolmar Co., Ltd.	18,210	79,514
#	Korea Komho Petrochemical Co., Ltd.	26,400	2,076,456
	Korea Line Corp.	11,600	2,200,849
	Korea Mutual Savings Bank	6,040	191,125
	Korea Petrochemical Industry Co., Ltd.	10,960	883,148
	Korea Polyol Co., Ltd.	3,250	249,773
#	Korea Reinsurance Co., Ltd.	110,464	1,498,492
* #	Korea Schnell Pharma Co., Ltd.	38,600	51,458
	Korea Zinc Co., Ltd.	14,094	2,826,120
#	Korean Air Terminal Service Co., Ltd.	3,350	227,626
	Korean French Banking Corp.	63,770	168,648
* #	KP Chemical Corp.	121,051	1,540,853
*	KP Co., Ltd.	13,366	34,570
#	KPC Holdings Corp.	3,008	207,922
* #	KTB Network, Ltd.	59,730	535,417
#	Kukdo Chemical Co., Ltd.	8,450	304,195
*	Kukdong Corp.	26,380	99,082
	Kukdong Oil & Chemicals Co., Ltd.	3,623	47,098
	Kukje Pharm Ind. Co., Ltd.	12,950	62,731
	Kumbi Corp.	670	37,838
#	Kumho Electronics Co., Ltd.	7,221	292,236
#	Kumho Industrial Co., Ltd.	36,430	2,609,435
#	Kumho Investment Bank	9,640	122,098
#	Kumho Tire Co., Inc.	90,000	1,522,794
	Kumkang Industrial Co., Ltd.	5,810	97,625
	Kunsul Chemical Industrial Co., Ltd.	7,190	180,060
#	Kwang Dong Pharmaceutical Co., Ltd.	74,760	423,595
* #	Kwang Myung Electric Engineering Co., Ltd.	36,360	90,516
#	Kyeryong Construction Industrial Co., Ltd.	10,770	694,179
#	Kyobo Securities Co., Ltd.	44,300	1,232,078
	Kyung Dong Navien Co., Ltd.	1,740	46,139
*	Kyungbang Co., Ltd.	1,100	322,788
#	Kyungdong City Gas Co., Ltd.	2,270	179,896
	Kyung-in Synthetic Corp.	2,110	37,313
	Kyungnam Energy Co., Ltd.	28,770	126,036

Lee Ku Industrial Co., Ltd.	35,635	72,326
LG Dacom Corp.	60,620	1,582,669

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#	LG Fashion Corp.	26,035	\$	774,304
#	LG Household & Healthcare Co., Ltd.	12,740		1,942,584
	LG International Corp.	65,552		2,174,331
* #	LG Life Sciences, Ltd.	15,845		918,086
#	LG Petrochemical Co., Ltd.	45,770		2,214,295
#	LIG Non-Life Insurance Co., Ltd.	63,770		1,760,189
	Lotte Chilsung Beverage Co., Ltd.	1,112		1,708,530
#	Lotte Confectionary Co., Ltd.	990		1,686,930
* #	Lotte Midopa Co., Ltd.	61,160		952,862
#	Lotte Sam Kang Co., Ltd.	1,770		489,455
#	LS Cable, Ltd.	33,500		3,439,812
#	LS Industrial Systems Co., Ltd.	22,980		1,314,205
	Manho Rope & Wire Co., Ltd.	790		79,779
#	Meritz Fire Marine Insurance Co., Ltd.	80,248		799,257
#	Meritz Securities Co., Ltd.	38,890		584,797
	Mi Chang Oil Industrial Co., Ltd.	1,790		67,566
	Miwon Commercial Co., Ltd.	1,280		66,179
#	MonAmi Co., Ltd.	3,240		51,776
#	Moorim Paper Co., Ltd.	21,778		310,511
#	Motonic Corp.	2,090		174,192
#	Namhae Chemical Corp.	63,074		487,754
*	Namkwang Engineering & Construction Co., Ltd.	13,780		259,207
*	Namsun Aluminum Co., Ltd.	7,140		80,140
	Namyang Dairy Products Co., Ltd.	745		780,764
*	Nasan Co., Ltd.	5,900		164,560
	National Plastic Co., Ltd.	3,250		46,789
* #	NCsoft Corp.	22,620		1,880,933
	Nexen Corp.	3,320		132,631
#	NH Investment & Securities Co., Ltd.	59,219		1,073,151
#	Nong Shim Co., Ltd.	4,490		1,148,779
	Nong Shim Holdings Co., Ltd.	5,210		498,742
#	Noroo Paint Co., Ltd.	14,277		100,362
* #	Orientbio, Inc.	56,370		136,446
	ORION Corp.	5,470		1,482,124
	Ottogi Corp.	3,910		675,077
#	Pacific Corp.	6,730		1,336,577
#	Pacific Pharmaceutical Co., Ltd.	2,030		110,801
#	Pang Rim Co., Ltd.	4,800		124,359
*	Pantech & Curitel Communications, Inc.	4,954		–
*	Pantech Co., Ltd.	4,493		–

	PaperCorea, Inc.	13,740	141,963
#	Pohang Coated Steel Co., Ltd.	6,320	167,034
	Poong Lim Industrial Co., Ltd.	31,880	336,786
#	Poong San Corp.	41,500	1,128,183
* #	Prime Entertainment Co., Ltd.	26,770	26,017
#	Pulmuone Co., Ltd.	7,480	357,599
	Pum Yang Construction Co., Ltd.	8,260	167,054
	Pusan Bank	106,400	1,982,739
#	Pusan City Gas Co., Ltd.	14,730	442,511
*	Pyung Hwa Holdings Co., Ltd.	8,013	26,166
	Pyung Hwa Industrial Co., Ltd.	10,456	64,791
* #	Quality & Technology Korea, Inc.	54,820	37,943

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* #	RNL BIO Co., Ltd.	18,074	\$ 40,452
* #	Rocket Electric Co., Ltd.	1,469	25,269
#	S&T Corp.	14,092	796,317
#	S&T Daewoo Co., Ltd.	12,330	545,037
#	S&T Dynamics Co., Ltd.	29,822	476,866
* #	S&T Motors Co., Inc.	92,190	145,271
	S1 Corp.	28,630	1,565,109
* #	Saehan Industries, Inc.	65,180	825,553
*	Saehan Media Corp.	46,590	118,565
*	Sajo Industries Co., Ltd.	4,820	188,687
* #	Sajo O&F Corp.	1,696	16,555
#	Sam Jin Pharmaceutical Co., Ltd.	4,877	292,605
	Sam Kwang Glass Industrial Co., Ltd.	4,820	207,919
	Sam Whan Camus Co., Ltd.	5,270	78,254
#	Sam Yung Trading Co., Ltd.	13,450	92,573
	Sambu Construction Co., Ltd.	10,690	754,432
#	Samchully Co., Ltd.	4,720	1,101,660
* #	Samho F&G, Inc.	32,880	51,600
* #	Samho International Co., Ltd.	12,681	371,291
	Samhwa Crown and Closure Co., Ltd.	2,400	75,751
	Samhwa Paints Industrial Co., Ltd.	26,400	109,209
* #	Samick Musical Instruments Co., Ltd.	146,160	156,532
	Samil Pharmaceutical Co., Ltd.	2,680	61,076
	Samsung Climate Control Co., Ltd.	6,810	70,293
#	Samsung Fine Chemicals Co., Ltd.	29,280	1,652,365
#	Samwhan Corp.	13,660	484,043
#	Samyang Corp.	8,815	686,246
*	Samyang Foods Co., Ltd.	7,360	160,328
#	Samyang Genex Co., Ltd.	4,026	446,682
	Samyang Tongsang Co., Ltd.	1,760	63,640



* Samyoung Chemical Co., Ltd.	2,420	22,976
# Samyoung Electronics Co., Ltd.	17,870	181,736
* SC Engineering Co., Ltd.	4,248	29,699
# Seah Besteel Corp.	16,050	413,854
# Seah Holdings Corp.	4,160	638,093
Seah Steel Corp.	5,500	361,550
* # Sean Co., Ltd.	6,810	13,186
Sebang Co., Ltd.	15,655	288,789
Sejong Industrial Co., Ltd.	21,610	153,013
Sempio Foods Co.	4,490	110,257
# Seondo Electric Co., Ltd.	13,050	70,685
# Seoul City Gas Co., Ltd.	3,590	370,464
# Seoul Securities Co., Ltd.	254,494	776,421
* # Serim Paper Manufacturing Co., Ltd.	24,240	472,854
* # Seshin Co., Ltd.	19,902	56,837
* # Sewon Cellontech Co., Ltd.	14,221	154,930
* # Sewoo Global Co., Ltd.	20,620	25,343
* SGWICUS Corp.	16,060	68,216
* SH Chemical Co., Ltd.	12,650	116,224
# Shin Heung Securities Co., Ltd.	11,094	172,729
* Shin Poong Paper Manufacturing Co., Ltd.	3,550	54,063
# Shin Won Corp.	6,010	201,868

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# Shin Young Securities Co., Ltd.	10,600	\$ 694,987
Shinhan Engineering & Construction Co., Ltd.	3,676	110,158
Shinil Engineering Co., Ltd.	4,010	60,912
Shinpoong Pharmaceutical Co., Ltd.	4,680	152,194
# Shinsega Engineering & Construction Co., Ltd.	2,990	143,133
Shinsung Engineering & Construction Co., Ltd.	13,650	145,210
# Shinsung Engineering Co., Ltd.	30,420	152,089
* # Shinsung Tongsang Co., Ltd.	8,700	59,296
Sindo Ricoh Co., Ltd.	11,169	849,246
SJM Co., Ltd.	22,510	148,593
# SK Chemicals Co., Ltd.	22,820	1,805,456
# SK Gas Co., Ltd.	9,960	850,965
* SK Incheon Oil Co., Ltd.	373	22
# SKC Co., Ltd.	34,460	1,138,192
SL Corp.	19,820	202,304
# Solomon Mutual Savings Bank	15,008	263,213
Songwon Industrial Co., Ltd.	12,420	54,401
# Soosan Heavy Industries Co., Ltd.	40,700	81,506
* # Ssangyong Cement Industry Co., Ltd.	79,381	1,393,527
* Ssangyong Corp.	4,186	81,913

* #	Ssangyong Motor Co.	137,030	837,070
#	STX Corp.	33,194	2,843,499
#	STX Engine Co., Ltd.	28,692	1,850,762
	STX Shipbuilding Co., Ltd.	34,756	2,163,386
* #	Sudo Pharmaceutical Industry Co., Ltd.	66,850	110,505
	Suheung Capsule Co., Ltd.	16,030	130,385
	Sung Bo Chemicals Co., Ltd.	1,930	89,375
	Sung Chang Enterprise Co., Ltd.	6,150	217,884
* #	Sung Shin Cement Co., Ltd.	22,350	454,950
#	Sungjee Construction Co., Ltd.	4,690	91,533
* #	Sungwon Corp.	49,310	850,268
	Sunjin Co., Ltd.	2,840	118,040
#	Sunkyong Securities Co., Ltd.	268,610	1,189,460
* #	SY Co., Ltd.	37,700	36,744
#	Tae Kwang Industrial Co., Ltd.	880	1,388,039
	Tae Kyung Industrial Co., Ltd.	29,140	133,799
#	Taegu Department Store Co., Ltd.	13,040	240,149
#	Taeyoung Engineering & Construction	90,740	1,207,260
#	Tai Han Electric Wire Co., Ltd.	48,661	2,332,747
	Tai Lim Packaging Industries Co., Ltd.	6,200	81,267
	TCC Steel	2,888	92,415
#	Telcoware Co., Ltd.	9,000	106,035
* #	Telewin, Inc.	41,460	47,503
* #	The Will-Bes & Co., Ltd.	11,120	52,086
#	Tong Yang Investment Bank	126,472	2,390,818
* #	Tong Yang Major Corp.	65,446	856,861
#	Tong Yang Moolsan Co., Ltd.	5,500	56,962
*	Trigem Computer, Inc.	528	–
* #	TRYBRANDS, Inc.	38,370	210,116
	TS Corp.	5,500	266,181
* #	Uangel Corp.	12,280	122,984
* #	Uni Chem Co., Ltd.	56,800	73,832

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	Unid Co., Ltd.	6,000	\$	256,372
#	Union Steel Manufacturing Co., Ltd.	13,912		422,633
* #	Uniquet Corp.	11,050		77,576
*	VGX International, Inc.	16,954		110,386
#	Whanin Pharmaceutical Co., Ltd.	13,650		257,734
	Wiscom Co., Ltd.	7,880		38,300
* #	Woongjin Thinkbig Co, Ltd.	22,329		423,592
#	Woongjin.Com Co., Ltd.	7,907		141,450
	WooSung Feed Co., Ltd.	17,000		38,582
	YESCO Co., Ltd.	5,950		243,882

	Yoosung Enterprise Co., Ltd.	33,540	174,340
#	Youlchon Chemical Co., Ltd.	32,710	383,494
*	Young Poong Mining & Construction Corp.	1,580	93
	Young Poong Paper Manufacturing Co., Ltd.	2,170	84,672
	Youngbo Chemical Co., Ltd.	12,640	37,710
	Youngone Corp.	68,080	700,673
	Youngpoong Corp.	2,040	1,388,515
	Yuhan Corp.	9,473	2,069,294
	Yuhwa Securities Co., Ltd.	12,910	320,035
* #	Yungjin Pharmaceutical Co., Ltd.	102,000	209,814
*	Yuyang Telecom Co., Ltd.	5,530	78,904
*	ZeroOne Interactive Co., Ltd.	32,840	36,768
TOTAL COMMON STOCKS			<u>196,129,181</u>
RIGHTS/WARRANTS – (0.0%)			
*	Hanil Construction Co., Ltd. Rights 09/20/07	1,667	13,145
*	S&T Corp. Rights 09/20/07	1,466	26,006
*	Yungjin Pharmaceutical Co., Ltd. Rights 09/28/07	21,866	11,070
TOTAL RIGHTS/WARRANTS			<u>50,221</u>
TOTAL – SOUTH KOREA			<u>196,179,402</u>
TAIWAN – (10.7%)			
COMMON STOCKS – (10.7%)			
*	A.G.V. Products Corp.	646,000	291,402
	Aaeon Technology, Inc.	91,746	255,083
	Ability Enterprise Co., Ltd.	510,532	1,000,204
*	Abocom Systems, Inc.	150,000	102,027
*	Acbel Polytech, Inc.	703,560	451,234
*	Accton Technology Corp.	876,000	430,731
	Allis Electric Co., Ltd.	273,000	86,954
*	Altek Corp.	343,016	759,470
	Ampoc Far East Co., Ltd.	153,830	75,123
	Amtran Technology Co., Ltd.	627,949	968,431
	Apex Biotechnology Corp.	178,592	449,661
*	Apex Science & Engineering Corp.	124,000	32,632
	Arima Communication Corp.	407,808	325,500
*	Arima Computer Corp.	1,453,000	354,725
	Arima Optoelectronics Corp.	224,593	311,027
	Asia Chemical Corp.	559,000	265,719
	Asia Polymer Corp.	495,936	323,338
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*	Asia Vital Components Co., Ltd.	317,980	\$ 324,015

Aten International Co., Ltd.	118,728	581,227
Audix Co., Ltd.	228,877	221,770
Aurora Corp.	303,195	318,706
Aurora Systems Corp.	190,000	112,269
Avermedia Technologies, Inc.	246,276	490,552
Avision, Inc.	333,143	196,263
Awea Mechantronic Co., Ltd.	86,900	223,847
Bank of Kaohsiung Co., Ltd.	686,966	480,834
Basso Industry Corp., Ltd.	220,537	302,252
* Behavior Tech Computer Corp.	484,938	271,983
Bes Engineering Corp.	2,563,572	813,869
Biostar Microtech International Corp.	223,053	233,897
C Sun Manufacturing, Ltd.	181,483	123,123
* Carnival Industrial Corp.	656,000	182,139
Cathay Chemical Works, Inc.	229,000	95,988
Central Reinsurance Co., Ltd.	575,050	263,184
* Chain Qui Development Co., Ltd.	194,000	318,638
* Champion Building Materials Co., Ltd.	434,000	228,045
Charoen Pokphand Enterprises Co., Ltd.	351,000	198,855
Cheng Loong Corp.	1,760,330	687,864
Chenming Mold Industrial Corp.	264,073	96,820
* Chia Her Industrial Co., Ltd.	539,000	53,726
* Chia Hsin Cement Corp.	971,000	756,622
* Chia Hsin Food & Synthetic Fiber Co., Ltd.	97,211	11,282
Chicony Electronics Co., Ltd.	492,769	987,037
* Chien Shing Stainless Steel Co., Ltd.	480,000	158,848
Chilisin Electronics Corp.	203,466	153,862
China Chemical & Pharmaceutical Co.	408,000	263,693
China Ecotek Corp.	170,000	226,397
China Electric Manufacturing Co., Ltd.	520,900	269,910
* China General Plastics Corp.	665,000	171,901
China Glaze Co., Ltd.	240,555	121,846
China Hi-Ment Corp.	273,804	298,067
* China Life Insurance Co., Ltd.	1,429,418	803,726
* China Man-Made Fiber Co., Ltd.	2,202,879	838,356
China Metal Products Co., Ltd.	315,772	468,848
* China Petrochemical Development Corp.	3,185,000	1,424,988
* China Rebar Co., Ltd.	55,174	7,557
China Steel Chemical Corp.	300,909	691,205
China Steel Structure Co., Ltd.	232,000	131,016
China Synthetic Rubber Corp.	627,954	794,190
* China United Trust & Investment Corp.	164,804	–
* China Wire & Cable Co., Ltd.	521,000	134,984
* Chinese Maritime Transport, Ltd.	313,500	1,066,542
Ching Feng Home Fashions Industries Co., Ltd.	192,474	104,623
Chin-Poon Industrial Co., Ltd.	469,649	463,515
* Choice Lithograph, Inc.	146,000	21,325
* Chou Chin Industrial Co., Ltd.	42,180	–
Chroma Ate, Inc.	407,252	1,027,158

Chun Yu Works & Co., Ltd.	469,000	147,242
Chun Yuan Steel Industrial Co., Ltd.	847,976	354,868

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Chung Hsin Electric & Machinery Co., Ltd.	643,000	\$ 710,050
Chung Hung Steel Corp.	1,655,000	758,371
Chung Hwa Pulp Corp.	818,594	456,931
* Clevo Co.	749,944	1,316,463
* CMC Magnetics Corp.	808,000	354,877
Collins Co., Ltd.	523,000	195,668
Compeq Manufacturing Co., Ltd.	1,918,000	823,629
Continental Engineering Corp.	1,262,067	731,434
Cosmo Electronics Corp.	155,000	198,984
* Cosmos Bank Taiwan	2,495,000	417,829
CTCI Corp.	836,748	639,781
CX Technology Co., Ltd.	200,368	147,263
Cybertan Technology, Inc.	412,012	1,266,654
Cyntec Co., Ltd.	237,550	409,154
Da-Cin Construction Co., Ltd.	438,711	198,735
Data Systems Consulting Co., Ltd.	207,995	274,118
* De Licacy Industries Co., Ltd.	100,000	25,132
* Delpha Construction Co., Ltd.	462,000	131,600
Depo Auto Parts Industrial Co., Ltd.	215,000	808,866
* Der Pao Construction Co., Ltd.	476,000	11,828
Diamond Flower Electric Instrument Co., Ltd.	141,514	422,694
D-Link Corp.	828,451	1,828,801
* Eastern Media International	1,651,128	409,177
Eclat Textile Co., Ltd.	229,317	142,695
Edom Technology Co., Ltd.	238,776	156,289
Elan Microelectronics Corp.	487,728	920,391
* E-Lead Electronic Co., Ltd.	57,000	137,690
Elite Material Co., Ltd.	312,479	164,119
Elite Semiconductor Memory Technology, Inc.	300,534	830,700
Elitegroup Computer Systems Co., Ltd.	1,848,335	1,197,829
Enlight Corp.	442,895	147,059
* EnTie Commercial Bank	2,440,246	571,188
Eten Information Systems, Ltd.	205,486	300,219
Everest Textile Co., Ltd.	830,562	221,238
Evergreen International Storage & Transport Corp.	1,479,000	753,968
Everlight Chemical Industrial Corp.	479,000	375,406
* Everspring Industry Co., Ltd.	417,530	144,673
Evertop Wire Cable Corp.	276,629	98,247
Excel Cell Electronics Co., Ltd.	143,000	91,720
Far Eastern Department Stores, Ltd.	1,732,885	1,728,852

Far Eastern International Bank	2,759,048	1,233,306
Federal Corp.	717,144	487,689
Feng Hsin Iron & Steel Co., Ltd.	809,098	1,092,020
Feng Tay Enterprise Co., Ltd.	625,561	532,678
* FIC Global, Inc.	54,578	8,789
First Copper Technology Co., Ltd.	476,000	195,478
First Hotel	263,874	304,364
* First Steamship Co., Ltd.	328,000	796,563
Flytech Technology Co., Ltd.	85,500	430,177
* Formosa Epitaxy, Inc.	223,000	310,094
Formosa International Hotels Corp.	73,478	625,850
Formosan Rubber Group, Inc.	710,000	437,633

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Fortune Electric Co., Ltd.	354,000	\$	596,253
Fortune Information Systems Corp.	107,100		48,906
* Fu I Industrial Co., Ltd.	97,900		34,593
Fwuson Industry Co., Ltd.	347,000		117,297
G Shank Enterprise Co., Ltd.	233,408		390,864
* G.T.M. Corp.	219,000		177,202
Gem Terminal Industries Co., Ltd.	142,922		188,590
Giant Manufacture Co., Ltd.	373,170		893,154
* Giga Storage Corp.	501,859		175,516
Giga-Byte Technology Co., Ltd.	1,200,800		1,094,081
Globe Union Industrial Corp.	329,437		389,296
Gold Circuit Electronics, Ltd.	689,904		625,162
Goldsun Development & Construction Co., Ltd.	1,842,976		1,043,432
Good Will Instrument Co., Ltd.	134,400		126,442
Gordon Auto Body Parts Co., Ltd.	233,789		110,883
* Grand Pacific Petrochemical Corp.	921,000		352,973
Grape King, Inc.	183,000		154,608
Great China Metal Industry Co., Ltd.	439,000		229,218
Great Taipei Gas Co., Ltd.	776,000		372,356
Great Wall Enterprise Co., Ltd.	668,543		952,989
Greatek Co., Ltd.	616,887		961,931
Hanpin Co., Ltd.	151,000		131,851
Hey Song Corp.	765,000		333,153
Highwealth Construction Corp.	737,909		940,431
* Hitron Technologies, Inc.	188,000		77,081
* Ho Tung Holding Corp.	880,486		307,088
* Hocheng Corp.	603,000		290,598
* Hold-Key Electric Wire & Cable Co., Ltd.	330,470		118,479
Hong Tai Electric Industrial Co., Ltd.	567,000		641,914
Hong Yi Fiber Industry Co., Ltd.	216,000		64,683

Honmyue Enterprise Co., Ltd.	252,000	76,905
Hota Industrial Manufacturing Co., Ltd.	158,200	223,397
Hsin Kuang Steel Co., Ltd.	283,826	213,330
Hsing Ta Cement Co., Ltd.	570,000	201,991
Hua Eng Wire & Cable Co., Ltd.	911,565	321,502
Huang Hsiang Construction Corp.	295,000	621,381
Hung Ching Development & Construction Co., Ltd.	409,000	190,453
Hung Poo Construction Corp.	383,800	408,281
Hung Sheng Construction Co., Ltd.	747,000	514,473
* Hwa Fong Rubber Co., Ltd.	382,000	125,848
Ichia Technologies, Inc.	387,939	302,129
I-Chiun Precision Industry Co., Ltd.	198,256	275,928
Inernational Semiconductor Technology, Ltd.	555,065	421,311
Infotrend Technology, Inc.	313,918	570,459
ITE Technology, Inc.	135,000	466,219
* Jean Co., Ltd.	140,000	78,896
Johnson Health Tech Co., Ltd.	36,000	142,160
Jui Li Enterprise Co., Ltd.	336,000	142,763
K Laser Technology, Inc.	158,343	184,529
Kang Na Hsiung Co., Ltd.	302,000	206,660
* Kao Hsing Chang Iron & Steel Corp.	715,000	208,612
* Kaulin Manufacturing Co., Ltd.	212,770	275,931

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Kee Tai Properties Co., Ltd.	731,850	\$ 695,345
* Kenda Rubber Industrial Co., Ltd.	685,879	736,555
King Yuan Electronics Co., Ltd.	1,790,335	1,107,633
Kingdom Construction Co., Ltd.	668,000	285,099
* King' s Town Bank	1,702,701	580,729
* King' s Town Construction Co., Ltd.	394,994	287,265
Kinpo Electronics, Inc.	2,238,037	855,117
Knowledge-Yield-Excellence Systems Corp.	376,744	693,673
Kung Long Batteries Industrial Co., Ltd.	64,000	60,032
* Kuoyang Construction Co., Ltd.	393,000	280,638
* Kwong Fong Industries Corp.	996,000	283,456
Lan Fa Textile Co., Ltd.	535,340	213,195
* Lead Data Co., Ltd.	617,920	204,221
Leader Electronics, Inc.	174,477	127,083
* Leadtek Research, Inc.	331,000	202,984
* Lealea Enterprise Co., Ltd.	1,054,000	328,824
* Lee Chang Yung Chemical Industry Corp.	717,328	912,165
* Lee Chi Enterprises Co., Ltd.	326,000	210,945
Lelon Co., Ltd.	176,170	101,706
* Leofoo Development Co., Ltd.	311,000	166,009

	Les Enphants Co., Ltd.	178,080	173,513
*	Li Peng Enterprise Co., Ltd.	930,600	388,529
	Lian Hwa Foods Corp.	196,000	73,007
*	Lien Chang Electronic Enterprise Co., Ltd.	147,000	54,002
	Lien Hwa Industrial Corp.	986,302	583,991
	Lingsen Precision Industries, Ltd.	462,000	220,519
	Lite-On Technology Corp.	136,787	215,824
	Long Bon Development Co., Ltd.	696,062	400,770
	Long Chen Paper Co., Ltd.	759,663	318,960
	Lucky Cement Corp.	620,000	239,501
	Makalot Industrial Co., Ltd.	153,200	444,589
	Mayer Steel Pipe Corp.	198,584	219,066
	Maywufa Co., Ltd.	177,632	111,628
	Meiloon Co., Ltd.	366,119	440,804
	Mercuries & Associates, Ltd.	940,455	676,688
*	Mercuries Data Co., Ltd.	285,292	70,389
	Merida Industry Co., Ltd.	326,800	747,675
	Merry Electronics Co., Ltd.	211,363	718,503
	Microelectronics Technology, Inc.	624,000	464,339
	Micro-Star International Co., Ltd.	1,568,361	1,617,926
*	Microtek International, Inc.	387,000	74,869
	Min Aik Technology Co., Ltd.	155,769	245,616
	Mirle Automation Corp.	196,637	229,100
	Mitac Technology Corp.	486,360	517,910
	Mobiletron Electronics Co., Ltd.	135,000	185,826
	Mospec Semiconductor Corp.	117,000	178,003
*	Mustek Systems, Inc.	591,708	226,913
	Nak Sealing Technologies Corp.	121,954	141,755
*	Namchow Chemical Industrial Co., Ltd.	473,000	173,523
	Nankang Rubber Tire Co., Ltd.	690,171	1,071,358
*	Nantex Industry Co., Ltd.	338,200	375,705
	National Petroleum Co., Ltd.	381,824	348,442

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*	New Asia Construction & Development Co., Ltd.	352,618	\$	89,757
	Nien Hsing Textile Co., Ltd.	746,000		520,290
	Nien Made Enterprise Co., Ltd.	546,397		668,882
	Ocean Plastics Co., Ltd.	342,200		236,861
*	Optimax Technology Corp.	968,674		439,733
*	Opto Tech Corp.	1,054,000		991,373
*	Orient Semiconductor Electronics, Ltd.	226,487		82,228
	Oriental Union Chemical Corp.	1,074,302		1,091,071
*	Pacific Construction Co., Ltd.	1,054,000		213,166
*	Pacific Electric Wire & Cable Corp.	726,000		11,440



Pan Jit International, Inc.	340,003	492,241
* PC Home Online	49,000	53,698
Phihong Technology Co., Ltd.	458,180	457,493
Phoenix Precision Technology Corp.	1,083,336	1,254,691
* Phoenixtec Power Co., Ltd.	636,725	615,483
* Picvue Electronics, Ltd.	72,760	–
Pihsiang Machinery Mfg. Co., Ltd.	230,534	554,534
* Potrans Electrical Corp.	228,000	30,124
* Primax Electronics, Ltd.	525,186	277,409
Prince Housing & Development Corp.	1,235,646	805,499
* Procomp Informatics, Ltd.	21,675	–
* Prodisc Technology, Inc.	1,665,199	384,174
* Promise Technology, Inc.	217,223	149,665
* Protop Technology Co., Ltd.	192,000	16,787
* Quintain Steel Co., Ltd.	613,000	152,879
Radium Life Tech Corp.	500,586	599,251
* Ralec Electronic Corp.	91,717	166,648
* Rectron, Ltd.	262,000	46,142
* Reward Wool Industry Corp.	314,000	102,076
* Rexon Industrial Corp., Ltd.	347,000	123,138
Richtek Technology Corp.	53,532	588,816
* Ritek Corp.	4,864,000	1,461,880
Ruentex Development Co., Ltd.	1,013,000	1,231,843
Ruentex Industries, Ltd.	1,066,000	922,704
* Sainfoin Technology Corp.	131,260	–
* Sampo Corp.	1,721,124	355,958
San Fang Chemical Industry Co., Ltd.	243,770	194,671
Sanyang Industrial Co., Ltd.	1,118,000	839,990
Sanyo Electric Co., Ltd.	406,000	364,899
SDI Corp.	207,000	302,602
Senao International Co., Ltd.	278,883	423,177
Shan-Loong Transportation Co., Ltd.	135,385	68,661
Sheng Yu Steel Co., Ltd.	419,980	417,677
Shihlin Electric & Engineering Corp.	743,000	809,011
* Shihlin Paper Corp.	312,000	371,742
Shin Shin Co., Ltd.	49,000	39,393
Shinkong Co., Ltd.	394,316	228,036
* Shinkong Synthetic Fibers Co., Ltd.	2,171,961	812,619
Shuttle, Inc.	290,152	148,913
Sigurd Microelectronics Corp.	304,397	207,057
Silicon Integrated Systems Corp.	2,091,137	1,026,411
Silitech Technology Corp.	195,299	818,978

Sincere Navigation Corp.	591,669	\$	1,252,848
Sinkang Industries Co., Ltd.	135,000		121,673
Sinkong Spinning Co., Ltd.	427,125		311,696
Sinon Corp.	551,000		198,236
* Sintek Photonics Corp.	1,352,463		424,825
* Sinyi Realty, Inc.	256,360		849,425
Sitronix Technology Corp.	130,927		438,533
* Siward Crystal Technology Co., Ltd.	184,691		152,210
* Solelytex Enterprise Corp.	158,200		270,164
* Solomon Technology Corp.	512,000		425,512
South East Soda Manufacturing Co., Ltd.	263,000		169,175
Southeast Cement Co., Ltd.	829,700		329,942
SPI Electronic Co., Ltd.	188,718		290,953
Spirox Corp.	242,475		264,118
Springsoft, Inc.	267,242		410,261
Standard Chemical & Pharmaceutical Co., Ltd.	206,490		224,670
Standard Foods Taiwan, Ltd.	457,000		255,746
Stark Technology, Inc.	311,100		170,886
Sunonwealth Electric Machine Industry Co., Ltd.	305,077		207,202
Sunrex Technology Corp.	415,962		526,581
* Syscom Computer Engineering Co.	140,000		60,622
Sysware Systex Corp.	290,432		398,004
* T JOIN Transportation Co.	762,000		329,598
Ta Chen Stainless Pipe Co., Ltd.	554,134		801,203
* Ta Chong Bank, Ltd.	2,882,212		913,305
Ta Ya Electric Wire & Cable Co., Ltd.	846,472		308,697
Ta Yih Industrial Co., Ltd.	194,000		143,514
Tah Hsin Industrial Corp.	311,000		214,326
* Tai Roun Products Co., Ltd.	258,000		79,941
* Ta-I Technology Co., Ltd.	193,800		301,195
* Taichung Commercial Bank	2,047,112		837,961
Tainan Enterprises Co., Ltd.	183,835		284,535
Tainan Spinning Co., Ltd.	2,227,000		1,125,282
* Taisun Enterprise Co., Ltd.	542,000		164,683
* Taita Chemical Co., Ltd.	439,000		141,167
Taiwan Acceptance Corp.	229,480		144,442
* Taiwan Business Bank	4,751,718		1,334,773
Taiwan Fire & Marine Insurance Co., Ltd.	513,602		424,391
* Taiwan Flourescent Lamp Co., Ltd.	176,000		15,893
Taiwan Fu Hsing Industrial Co., Ltd.	333,300		251,843
Taiwan Hon Chuan Enterprise Co., Ltd.	236,118		226,054
Taiwan Kai Yih Industrial Co., Ltd.	230,722		123,489
* Taiwan Kolin Co., Ltd.	1,136,000		482,055
Taiwan Life Insurance Co., Ltd.	739,165		1,180,723
Taiwan Line Tek Electronic Co., Ltd.	69,680		48,239
Taiwan Mask Corp.	476,720		276,123
* Taiwan Navigation Co., Ltd.	553,777		1,208,189
Taiwan Paiho Co., Ltd.	329,410		483,636
* Taiwan Polypropylene Co., Ltd.	427,615		376,985

* Taiwan Pulp & Paper Corp.	618,000	206,193
* Taiwan Sakura Corp.	411,080	183,997
Taiwan Secom Co., Ltd.	618,332	1,021,952

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Taiwan Sogo Shinkong Security Co., Ltd.	453,724	\$ 488,229
* Taiwan Styrene Monomer Corp.	921,680	430,264
* Taiwan Tea Corp.	1,241,714	690,464
Taiyen Biotech Co., Ltd.	438,000	343,503
* Teapo Electronic Corp.	569,000	161,048
Teco Electric & Machinery Co., Ltd.	2,204,000	1,236,629
Tecom, Ltd.	417,114	376,841
Ten Ren Tea Co., Ltd.	123,980	109,500
* Test-Rite International Co., Ltd.	561,332	394,154
Tex-Ray Industrial Co., Ltd.	188,000	109,705
The Ambassador Hotel	511,000	426,926
* The Chinese Bank	1,694,000	–
The First Insurance Co., Ltd.	375,760	181,220
Thinking Electronic Industrial Co., Ltd.	184,203	244,246
Thye Ming Industrial Co., Ltd.	180,000	296,591
Ton Yi Industrial Corp.	1,917,280	1,090,475
Tong Yang Industry Co., Ltd.	559,864	661,221
* Tong-Hwa Synthetic Fiber Co., Ltd.	382,000	58,494
* Tsann Kuen Enterprise Co., Ltd.	433,340	580,915
TSRC Corp.	872,975	1,209,634
TTET Union Corp.	48,000	38,260
* Tung Ho Spinning, Weaving & Dyeing Co., Ltd.	382,000	85,655
Tung Ho Steel Enterprise Corp.	935,683	1,255,808
* Twinhead International Corp.	766,504	142,648
TYC Brother Industrial Co., Ltd.	338,886	238,323
* Tycoons Group Enterprise Co., Ltd.	719,000	160,052
Tyntek Corp.	326,774	454,573
Tze Shin International Co., Ltd.	298,920	191,348
* Uniform Industrial Corp.	84,530	166,638
* Union Bank of Taiwan	2,512,488	633,170
* Union Insurance Co., Ltd.	936,147	75,002
Unitech Electronics Co., Ltd.	313,503	162,383
Unitech Printed Circuit Board Corp.	559,857	564,243
United Integration Service Co., Ltd.	336,439	311,818
Unity Opto Technology Co., Ltd.	257,753	290,460
* Universal Cement Corp.	806,251	391,774
Universal Microelectronics Co., Ltd.	158,000	111,245
Universal Scientific Industrial Co., Ltd.	1,425,548	956,430
Universal, Inc.	123,000	48,049

UPC Technology Corp.	1,054,599	728,644
USI Corp.	1,110,000	480,475
* U-TECH Media Corp.	317,000	112,016
* Ve Wong Corp.	311,000	219,373
* Veutron Corp.	62,000	49,337
* Visual Photonics Epitaxy Co., Ltd.	120,000	242,696
Walsin Technology Corp., Ltd.	866,682	882,485
* Walton Chaintech Corp.	108,000	45,040
Wan Hwa Enterprise Co., Ltd.	410,830	231,996
Waterland Financial Holdings	3,277,260	1,013,312
* Wei Chih Steel Industrial Co., Ltd.	433,000	118,903
* Wei Chuan Food Corp.	640,000	463,155
Weltrend Semiconductor, Inc.	286,884	383,854

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Wintek Corp.	496,403	\$	569,051
Wistron NeWeb Corp.	259,381		628,810
WPG Holdings Co., Ltd.	387,102		493,438
* Wus Printed Circuit Co., Ltd.	836,205		273,437
* Ya Hsin Industrial Co., Ltd.	1,032,578		186,490
Yageo Corp.	2,828,000		1,084,809
Yeung Cyang Industrial Co., Ltd.	302,142		381,735
* Yi Jinn Industrial Co., Ltd.	528,000		99,638
Yieh Phui Enterprise Co., Ltd.	1,978,675		876,203
Yosun Industrial Corp.	377,130		323,764
Yuen Foong Yu Paper Manufacturing Co., Ltd.	2,469,458		1,042,832
Yung Chi Paint & Varnish Manufacturing Co., Ltd.	207,672		314,751
Yung Shin Pharmaceutical Industrial Co., Ltd.	382,300		410,408
Yung Tay Engineering Co., Ltd.	729,000		554,496
* Zig Sheng Industrial Co., Ltd.	781,378		229,254
Zinwell Corp.	316,374		1,298,828
Zippy Technology Corp.	207,570		195,708
Zyxel Communication Corp.	748,030		<u>1,300,995</u>

TOTAL – TAIWAN

164,827,105

THAILAND – (2.9%)

COMMON STOCKS – (2.9%)

A.J. Plast PCL (Foreign)	619,600	49,481
Aapico Hitech PCL (Foreign)	265,000	100,408
* Adkinson Securities PCL (Foreign)	13,031,600	376,021
* Advance Agro PCL (Foreign)	809,000	707,374
Aeon Thana Sinsap (Thailand) PCL (Foreign)	142,500	197,801
# Amata Corp. PCL (Foreign)	2,369,800	1,029,147

	Asia Plus Securities PCL (Foreign)	5,068,950	552,547
#	Asian Property Development PCL (Foreign)	4,535,100	766,645
	Asian Property Development PCL (Foreign) NVDR	1,911,600	323,150
	Bangkok Aviation Fuel Services PCL (Foreign)	854,917	266,616
#	Bangkok Chain Hospital PCL (Foreign)	1,855,500	484,020
	Bangkok Expressway PCL (Foreign)	1,458,800	1,033,193
	Bangkok First Investment & Trust PCL (Foreign)	702,200	148,381
	Bangkok Insurance PCL (Foreign)	84,734	676,687
*	Bangkok Land PCL (Foreign)	14,748,970	399,783
*	Bangkok Land PCL (Foreign) NVDR	21,859,700	592,525
*	Bangkok Rubber PCL (Foreign)	14,600	1,055
	Big C Supercenter PCL (Foreign)	48,000	67,852
	Bualuang Securities PCL (Foreign)	240,000	174,876
	Bumrungrad Hospital PCL (Foreign)	382,400	487,613
	Cal-Comp Electronics (Thailand) PCL (Foreign)	6,854,500	1,348,524
	Capital Nomura Securities PCL (Foreign)	46,000	50,612
*	Capital Nomura Securities PCL (Foreign) NVDR	45,000	49,512
*	Central Paper Industry PCL (Foreign)	20	1,224
	Central Plaza Hotel PCL (Foreign)	916,100	145,519
* #	Ch. Karnchang PCL (Foreign)	2,746,200	676,345
	Charoong Thai Wire & Cable PCL (Foreign)	672,400	148,943
*	Compass East Industry (Thailand) PCL (Foreign)	122,000	7,467
	Dynasty Ceramic PCL (Foreign)	882,400	411,495

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	Eastern Water Resources Development & Management PCL (Foreign)	2,199,400	\$	326,929
	Erawan Group PCL (Foreign)	3,710,340		447,706
*	Fancy Wood Industries PCL (Foreign)	260,800		15,811
*	Finansa PCL (Foreign)	230,000		62,008
	GFPT PCL (Foreign)	240,100		83,276
	GMM Grammy PCL (Foreign)	928,000		233,961
*	Golden Land Property Development PCL (Foreign)	485,616		109,692
*	Golden Land Property Development Public Co., Ltd. (Foreign) NVDR	41,200		9,306
	Hana Microelectronics PCL (Foreign)	1,190,796		826,026
	Hermraj Land & Development PCL (Foreign)	15,236,900		590,646
	Home Product Center PCL (Foreign)	4,526,470		659,643
	ICC International PCL (Foreign)	204,600		238,531
	Indorama Polymers PCL (Foreign)	77,000		21,769
*	International Engineering PCL (Foreign)	3,782,600		121,272
* #	Italian-Thai Development PCL (Foreign)	4,707,000		919,175
*	ITV PCL (Foreign)	2,785,600		85,249
	Jasmine International PCL (Foreign)	22,596,400		309,540
	Kang Yong Electric PCL (Foreign)	7,200		11,122
*	KCE Electronics PCL (Foreign)	846,450		88,321

* Keppel Thai Properties PCL (Foreign)	8,360	658
# KGI Securities One PCL (Foreign)	6,065,846	516,242
Khon Kaen Sugar Industry PCL (Foreign)	581,600	177,989
Kiatnakin Bank PCL (Foreign) NVDR	62,800	53,538
# Kiatnakin Finance PCL (Foreign)	834,300	711,258
# Kim Eng Securities Thailand PCL (Foreign)	989,700	700,953
Krungthai Card PCL (Foreign)	576,700	487,447
L.P.N. Development PCL (Foreign)	415,250	87,746
L.P.N. Development PCL (Foreign) NVDR	5,839,800	1,234,000
Laguna Resorts & Hotels PCL (Foreign)	80,500	100,302
Lalin Property PCL (Foreign)	1,650,500	173,180
Lanna Resources PCL (Foreign)	833,500	410,555
Loxley PCL (Foreign)	5,615,220	302,773
* # Magnecomp Precision Technology (Foreign)	5,561,898	411,752
# Major Cineplex Group PCL (Foreign)	2,031,200	1,006,424
MBK Development PCL (Foreign)	330,900	554,554
Media of Medias PCL (Foreign)	9,100	1,618
MFC Asset Management PCL (Foreign)	5,000	2,390
* Mida Assets PCL (Foreign)	2,026,100	81,493
Minor Corp. PCL (Foreign)	350,180	130,641
MK Real Estate Development PCL (Foreign)	1,960,260	141,692
* M-Link Asia Corp. PCL (Foreign)	747,700	20,267
Muramoto Electronic (Thailand) PCL (Foreign)	17,000	93,646
* Nakornthai Strip Mill PCL (Foreign)	39,252,000	366,093
* Nation Multimedia Group PCL (Foreign)	146,259	35,382
* Natural Park PCL (Foreign)	15,005,100	91,841
* Nep Realty and Industry PCL (Foreign)	1,000,000	22,151
Noble Development PCL (Foreign)	848,600	116,247
* Pacific Assets PCL (Foreign)	141,000	20,137
Padaeng Industry PCL (Foreign)	588,500	630,352
Padaeng Industry PCL (Foreign)	73,800	79,048
Patum Rice Mill & Granary PCL (Foreign)	5,500	4,609
Phatra Insurance PCL (Foreign)	10,000	56,252

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* Picnic Gas & Engineering PCL (Foreign)	4,305,800	\$	37,649
Polyplex PCL (Foreign)	650,000		122,195
Power Line Engineering PCL (Foreign)	1,369,100		229,447
Pranda Jewelry PCL (Foreign)	118,000		30,609
* Property Perfect PCL (Foreign)	2,485,300		252,079
Quality Houses PCL (Foreign)	17,899,800		897,338
Regional Container Lines PCL (Foreign)	1,185,300		993,220
Robinson Department Store PCL (Foreign)	1,875,025		573,820
Rojana Industrial Park PCL (Foreign)	1,122,800		572,690

	Saha Pathana Inter-Holding PCL (Foreign)	350,000	214,223
	Saha-Union PCL (Foreign)	636,600	348,822
	Sahaviriya Steel Industries PCL (Foreign)	22,178,500	614,094
#	Samart Corporation PCL (Foreign)	2,154,900	471,051
	Samart I-Mobile PCL (Foreign)	950,300	517,943
	Sammakorn PCL (Foreign)	75,000	5,421
	Sansiri PCL (Foreign)	2,901,166	312,862
	SC Asset Corp. PCL (Foreign)	580,100	146,251
	Seamico Securities PCL (Foreign)	1,759,022	204,049
	SE-Education PCL (Foreign)	253,600	60,610
*	Serm Suk PCL	39,000	20,574
	Serm Suk PCL (Foreign)	10,000	5,275
*	Shinawatra Satellite PCL (Foreign)	2,372,000	732,824
	Siam Future Development PCL (Foreign)	220,000	71,175
	Siam Industrial Credit PCL (Foreign)	1,398,162	154,038
	Siam Makro PCL (Foreign)	512,100	1,343,311
* #	Sino-Thai Engineering & Construction PCL (Foreign)	2,310,900	394,018
*	Solartron PCL (Foreign)	790,500	62,669
	Sri Trang Agro Industry PCL (Foreign)	370,998	148,140
	Srithai Superware PCL (Foreign)	439,300	100,510
	STP & I PCL (Foreign)	586,000	81,982
*	Sun Tech Group PCL (Foreign)	3,536	2,220
	Supalai PCL (Foreign)	2,640,533	284,756
	SVI PCL (Foreign)	2,448,660	104,912
	SVOA PCL (Foreign)	1,007,100	39,920
*	Syntec Construction PCL (Foreign)	4,546,100	135,151
*	Tanayong PCL (Foreign)	378,521	11,143
	Tata Steel (Thailand) PCL (Foreign)	8,845,300	425,379
	Thai Carbon Black PCL (Foreign)	87,900	60,974
	Thai Plastic & Chemicals PCL (Foreign)	1,857,400	1,006,926
	Thai Reinsurance PCL (Foreign)	1,484,700	268,293
*	Thai Rung Union Car PCL (Foreign)	759,600	73,060
	Thai Stanley Electric (Thailand) PCL (Foreign)	153,600	622,279
	Thai Union Frozen Products PCL (Foreign)	410,000	293,967
	Thai Vegetable Oil PCL (Foreign)	609,500	252,256
	Thai Wacoal PCL (Foreign)	78,000	76,158
*	Thai-German Ceramic Industry PCL (Foreign)	2,229,600	70,183
	Thanachart Capital PCL (Foreign)	3,592,300	1,622,869
	Thoresen Thai Agencies PCL (Foreign)	449,600	694,515
	Ticon Industrial Connection PCL (Foreign)	971,600	555,038
	Ticon Industrial Connection PCL (Foreign) NVDR	105,200	60,097
	Tipco Asphalt PCL (Foreign)	352,190	287,418
	TIPCO Foods (Thailand) PCL (Foreign)	835,982	175,432

	Tisco Bank PCL (Foreign) NVDR	167,800	\$	136,940
#	TISCO Finance PCL (Foreign)	745,900		608,720
	TPI Polene PCL (Foreign)	866,600		424,333
*	TT&T PCL (Foreign)	7,453,700		271,557
*	Tuntex (Thailand) PCL (Foreign)	126,728		7,092
*	Tycoons Worldwide Group PCL (Foreign)	804,700		146,586
*	Union Mosaic Industry PCL (Foreign)	1,081,900		33,740
	United Palm Oil Industry PCL (Foreign)	21,000		30,603
	Univentures PCL (Foreign)	1,801,100		174,283
	Vanachai Group PCL (Foreign)	2,859,066		391,653
	Vibhavadi Medical Center PCL (Foreign)	1,247,400		111,979
	Vinythai PCL (Foreign)	2,273,034		500,187
	<b>TOTAL COMMON STOCKS</b>			<u>44,937,537</u>
<b>RIGHTS/WARRANTS – (0.0%)</b>				
*	Bangkok Land PCL (Foreign) Warrants 01/07/10	217,333		887
*	Cal-Comp Electronics (Thailand) PCL (Foreign) Warrants 04/18/09	1,099,600		71,149
*	Erawan Group PCL (Foreign) Warrants 12/17/07	671,860		19,582
*	SVI PCL (Foreign) Warrants 12/06/10	612,160		14,452
	<b>TOTAL RIGHTS/WARRANTS</b>			<u>106,070</u>
<b>TOTAL – THAILAND</b>				<u>45,043,607</u>
<b>TURKEY – (3.3%)</b>				
<b>COMMON STOCKS – (3.3%)</b>				
	Acibadem Saglik Hizmetleri ve Ticares A.S.	114,753		836,103
	Adana Cimento Sanayi Ticaret A.S.	1,029,251		610,162
	Adel Kalemcilik Ticaret Ve Sanayi A.S.	8,096		45,428
	Afyon Cimento Sanayii Ticaret A.S.	201		152,265
*	Ak-AI Tekstil A.S.	28,765		28,690
	Akcansa Cimento Sanayi ve Ticaret A.S.	324,378		2,482,095
*	Akenerji Elektrik Uretim A.S.	80,193		543,894
	Aksa Akrilik Kimya Sanayii A.S.	206,894		517,085
	Aksigorta A.S.	583,604		3,937,086
*	Aksu Iplik Dokuma ve Boya Apre Fabrikalari A.S.	40,391		62,698
*	Aktas Elektrik Ticaret A.S.	370		42,701
	Alarko Carrier Sanayii ve Ticaret A.S.	14,579		182,872
	Alarko Holding A.S.	290,609		739,112
*	Alcatel Telekomunikasyon Endustri ve Ticaret A.S.	54,101		105,267
	Alkim Alkali Kimya A.S.	37,197		170,865
*	Alkim Kagitt A.S.	56,928		60,852
*	Alternatifbank A.S.	98,944		173,798
*	Altinyildiz mensucat ve Konfeksiyon Fabrikalari A.S.	72,764		229,045
	Anadolu Anonim Turk Sigorta Sirketi A.S.	566,671		976,951
	Anadolu Cam Sanayii A.S.	277,157		1,036,782
	Anadolu Hayat Sigorta A.S.	209,393		917,109
	Anadolu Isuzu Otomotiv Sanayi ve Ticaret A.S.	31,571		198,403
*	Ayen Enerji A.S.	161,469		353,062



Aygaz A.S.	386,771	1,388,936
Bagfas Bandirma Gubre Fabrikalari A.S.	5,146	180,456
* Banvit Bandirma Vitaminli Yem Sanayii Ticaret A.S.	147,698	388,330

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Bati Anabolu Cimento A.S.	110,525	\$ 948,522
Bati Soeke Cimento Sanayi A.S.	67,601	172,081
* Beko Elektronik A.S.	234,899	308,345
* Besiktas Futbol Yatirimlari Sanayi ve Ticaret A.S.	35,138	65,636
Bolu Cimento Sanayii A.S.	284,896	606,468
Borusan Mannesmann Boru Sanayi ve Ticaret A.S.	36,993	340,119
* Bosch Fren Sistemleri Sanayi ve Ticaret A.S.	1,664	222,640
Bossa Ticaret ve Sanayi Isletmeleri Ticaret A.S.	205,147	259,029
* Boyner Buyuk Magazacilik A.S.	189,233	332,627
Brisa Bridgestone Sabanci Lastik San ve Ticaret A.S.	5,857	344,089
BSH ev Aletleri Sanayi ve Ticaret A.S.	5,040	117,638
Bursa Cimento Fabrikasi A.S.	115,360	958,524
Celebi Hava Servisi A.S.	28,354	582,855
* Celik Halat Ve Tel Sanayii A.S.	10,062	41,973
* Cemtas Celik Makina Sanayi ve Ticaret A.S.	123,629	177,195
Cimsa Cimento Sanayi ve Ticaret A.S.	259,130	1,901,657
Demisas Dokum Mamulleri Sanayi A.S.	22,067	32,517
* Dentas Ambalaj ve Kagit Sanayi A.S.	80,336	91,988
* Deva Holding A.S.	114,830	1,213,157
* Dogan Burda Rizzoli Dergi Yacincilik ve Pazarlame A.S.	15,000	39,332
* Dogan Gazetecilik A.S.	105,300	329,752
Dogus Otomotiv Servis ve Ticaret A.S.	135,234	738,750
* Dyo Boya Fabrikalari Sanayi ve Ticaret A.S.	308,642	205,317
* Eczacibasi Ilac Sanayi ve Ticaret A.S.	294,407	1,118,277
* Eczacibasi Yapi Gerecleri Sanayi ve Ticaret A.S.	116,012	266,902
* Edip Iplik Sanayi ve Ticaret A.S.	13,000	47,795
Ege Endustri Ve Ticaret A.S.	3,837	38,216
* Ege Plstik Ticaret ve Sanayi A.S.	36,919	44,565
* EGE Seramik Sanayi ve Ticaret A.S.	69,443	116,973
Federal - Mogul Izmit Piston ve Pim Uretim Tesisleri A.S.	229	153,511
* Fortis Bank A.S.	1	1
* Gentas Clenel Metal Sanayi ve Ticaret A.S.	124,213	162,279
* Global Yatirim Holding A.S.	462,834	541,286
* Goldas Kuyumculuk Sanayi A.S.	186,432	288,906
Goltas Goller Bolgesi Cimento Sanayi ve Ticaret A.S.	7,128	370,713
* Goodyear Lastikleri T.A.S.	16,988	205,736
* GSD Holding A.S.	850,017	991,895
Gubre Fabrikalari Ticaret A.S.	10,324	62,570
* Gunes Sigorta A.S.	179,660	337,510

* Haznader Refrakter Sanayii A.S.	16,127	53,171
Hektas Ticaret T.A.S.	130,556	122,889
* Hurriyet Gazetecilik ve Matbaacilik A.S.	333,451	885,347
* Ihlas Holding A.S.	1,237,042	711,484
* Isiklar Ambalaj A.S.	199,020	162,471
* Izmir Demir Celik Sanayii A.S.	154,263	313,647
* Kardemir Karabuk Demir Sanayi ve Ticaret A.S.	460,442	614,898
* Karsu Tekstil Sanayii ve Ticaret A.S.	38,609	36,790
Karton Sanayi ve Ticaret A.S.	3,514	221,675
* Kav Danismanlik Pazarlama ve Ticaret A.S.	15,564	27,778
* Kerevitas Gida Sanayii ve Ticaret A.S.	2,532	14,311
* Klimasan Klima Sanayi ve Ticaret A.S.	23,281	118,544
Konya Cimento Sanayii A.S.	5,645	251,777

* Kordsa Global Endustriyel Iplik ve Kord Bezi Sanayi ve Ticaret A.S.	250,232	\$ 811,138
* Kutahya Porselen Sanayii A.S.	4,782	77,863
Mardin Cimento Sanayii ve Ticaret A.S.	155,584	905,977
* Marmari Marti Otel Isletmeleri A.S.	226,058	209,447
Marshall Boya ve Vernik Sanayii A.S.	10,097	109,688
* Medya Holdings A.S.	15,849	-
* Menderes Tekstil Sanayi ve Ticaret A.S.	433,857	247,530
* Merko Gida Sanayi ve Ticaret A.S.	10,580	16,024
Migros Turk A.S.	1	12
* Milpa Ticari ve Sinai Urunler Pazarlama Sanayi ve Ticaret A.S.	47,670	95,830
* Mudurnu Tavukculuk A.S.	1,740	602
* Multu Aku ve Malzemeleri Sanayi A.S.	76,677	167,836
* Nergis Holding A.S.	1,784	5,079
* Net Holding A.S.	1,212,996	692,812
* Net Turizm Ticaret ve Sanayi A.S.	159,396	159,850
Nortel Networks Netas Telekomunikasyon A.S.	9,206	225,320
Olmuxsa International Paper Sabanci Ambalaj Sanayi ve Ticaret A.S.	20,976	91,855
Otobus Karoseri Sanayi A.S.	44,321	687,097
* Parsan Makina Parcalari Sanayii A.S.	102,576	186,480
* Pimas Plastik Insaat Malzemeleri A.S.	17,000	44,745
Pinar Entegre et ve Un Sanayii A.S.	79,952	255,139
Pinar Sut Mamulleri Sanayii A.S.	78,327	436,590
* Raks Elektronik Sanayi ve Ticaret A.S.	2,730	1,659
* Sanko Pazarlama Ithalat Ihracat A.S.	48,903	134,016
Sarkuysan Elektrolitik Bakir Sanayi ve Ticaret A.S.	109,462	305,000
* Sasa Dupont Sabanci Polyester Sanayi A.S.	373,182	210,138
* Soktas Pamuk ve Tarim Urunlerini Degerlendirme Sanayi Ve Ticaret A.S.	17,461	67,275
* Sonmez Filament Sentetik Iplik ve Elyaf Sanayi A.S.	6,570	8,998
* Tat Konserve Sanayii A.S.	284,243	641,831

* Tekstil Bankasi A.S.	359,314	581,711
Tire Kutsan Oluklu Mukavva Kutu ve Kagit Sanayii A.S.	55,927	315,536
Tofas Turk Otomobil Fabrikasi A.S.	1	5
Trakya Cam Sanayii A.S.	453,096	1,547,227
* Turk Demir Dokum Fabrikalari A.S.	72,898	520,305
* Turk Ekonomi Bankasi A.S.	75,467	1,120,344
Turk Prysmian Kablo ve Sistemleri A.S.	46,921	134,273
Ulker Gida Sanayi ve Ticaret A.S.	354,505	1,478,275
USAS Ucak Servisi A.S.	71,628	162,894
* Uzel Makina Sanayii A.S.	156,941	299,296
* Vakif Finansal Kiralama A.S.	24,721	120,734
* Vestel Elektronik Sanayi ve Ticaret A.S.	302,726	687,567
Yapi Kredi Finansal Kiralama A.S.	163,135	456,112
Yapi Kredi Sigorta A.S.	102,412	1,085,547
* Yatas Yatak ve Yorgan Sanayi ve Ticaret A.S.	29,821	45,185
Yunsa Yunlu Sanayi ve Ticaret A.S.	10,027	13,160
* Zorlu Enerji Elektrik Uretim A.S.	115,876	407,230

TOTAL – TURKEY

50,443,407

	<u>Face Amount (000)</u>	<u>Value †</u>
TEMPORARY CASH INVESTMENTS – (0.3%)		
Repurchase Agreement, PNC Capital Markets, Inc. 5.19%, 09/04/07 (Collateralized by \$5,830,000 FNMA 5.50%, 03/01/37, valued at \$5,562,407) to be repurchased at \$5,481,159	\$ 5,478	<u>5,478,000</u>
SECURITIES LENDING COLLATERAL – (9.9%)		
@ Repurchase Agreement, Deutsche Bank Securities 5.40%, 09/04/07 (Collateralized by \$185,327,501 FHLMC, rates ranging from 4.500% to 6.000%, maturities ranging from 01/01/19 to 08/01/37; FNMA 5.512%, 01/01/ 36; & GNMA 7.000%, maturities ranging from 10/15/36 to 12/15/36, valued at \$154,807,689) to be repurchased at \$151,795,009	151,772	<u>151,772,243</u>
TOTAL INVESTMENTS - (100.0%) (Cost \$1,023,489,541)##		<u>\$ 1,535,942,638</u>

**THE DFA ONE-YEAR FIXED INCOME SERIES  
SCHEDULE OF INVESTMENTS  
August 31, 2007  
(Unaudited)**

<u>Face Amount (000)</u>	<u>Value †</u>
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UNITED STATES – (99.5%)			
AGENCY OBLIGATIONS – (0.1%)			
	Federal Home Loan Bank Discount Notes		
	5.090%, 09/11/07	\$ 2,100	\$ <u>2,098,020</u>
BONDS – (8.8%)			
	American Express Centurion Series Floating Rate Note		
(r)	5.561%, 06/12/09	91,700	91,630,033
	Deutsche Bank Financial Floating Rate Note		
(r)	5.370%, 07/30/09	63,000	62,978,076
	General Electric Capital Corp. Floating Rate Note		
(r)	5.390%, 08/22/08	10,730	10,730,236
(r)	5.320%, 10/24/08	53,300	53,210,349
(r)	5.360%, 10/24/08	9,500	9,479,470
(r)	5.390%, 01/05/09	10,385	10,377,004
	Hewlett-Packard Co. Floating Rate Note		
(r)	5.370%, 06/15/09	38,000	37,946,230
	Western Corp. Credit Union Floating Rate Note		
(r)	5.340%, 09/25/08	5,000	<u>5,000,820</u>
TOTAL BONDS			<u>281,352,218</u>
CERTIFICATES OF DEPOSITS – (6.8%)			
	Barclays Bank		
	5.330%, 11/05/07	63,000	63,000,000
	Credit Suisse		
	5.420%, 09/24/07	90,000	90,000,000
	UBS AG		
	5.445%, 10/24/07	64,000	<u>64,000,000</u>
TOTAL CERTIFICATES OF DEPOSITS			<u>217,000,000</u>
COMMERCIAL PAPER – (83.8%)			
	Alfa Corp.		
	5.260%, 09/04/07	12,000	12,000,000
	5.300%, 09/07/07	46,790	46,768,907
	5.300%, 09/14/07	34,400	34,326,370
	AstraZeneca P.L.C.		
	5.400%, 09/19/07	60,000	59,863,248
	5.420%, 09/25/07	33,500	33,393,302
	Bank of America Corp.		
	5.280%, 09/24/07	29,000	28,911,518
	5.260%, 09/25/07	4,800	4,784,628
	5.330%, 10/15/07	\$ 60,000	\$ 59,585,250

Barton Capital Corp.		
5.300%, 09/04/07	30,000	30,000,000
BASF AG		
5.240%, 09/21/07	83,000	82,785,727
5.260%, 10/01/07	11,200	11,153,742
BNP Paribas Finance, Inc.		
5.360%, 09/27/07	90,000	89,685,126
Cafco LLC		
5.750%, 09/04/07	25,600	25,600,000
5.310%, 09/18/07	23,000	22,927,032
Caisse Centrale Desjardins Du Quebec		
5.520%, 09/17/07	66,000	65,870,158
5.450%, 11/26/07	27,000	26,641,842
CBA (Delaware) Finance, Inc.		
5.270%, 09/10/07	14,600	14,577,901
CC (USA), Inc.		
5.290%, 10/16/07	59,000	58,531,310
Ciesco L.P.		
5.300%, 09/13/07	18,800	18,756,585
CRC Funding LLC		
5.270%, 09/13/07	37,000	36,914,556
Danske Corp.		
5.500%, 09/14/07	90,000	89,808,408
Deutsche Bank Financial		
5.300%, 09/04/07	20,000	20,000,000
Dexia Delaware LLC		
5.480%, 09/14/07	90,000	89,808,408
Electricite de France		
5.260%, 09/06/07	56,000	55,983,262
5.280%, 09/28/07	37,000	36,864,754
Govco, Inc.		
5.450%, 09/04/07	64,000	64,000,000
5.310%, 10/11/07	28,900	28,694,848
HBOS Treasury Services P.L.C.		
5.500%, 10/09/07	15,900	15,814,161
5.430%, 10/29/07	75,000	74,326,297
ING America Insurance Holdings		
5.500%, 09/05/07	53,500	53,492,007
Kittyhawk Funding Corp.		
5.300%, 09/17/07	23,000	22,930,892
MetLife Funding, Inc.		
5.250%, 09/04/07	21,000	21,000,000
5.270%, 09/04/07	47,000	47,000,000
MetLife, Inc.		
5.350%, 10/19/07	90,000	89,323,191
National Rural Utilities		
5.300%, 10/09/07	31,002	30,823,997
New Center Asset Trust		
5.280%, 09/04/07	90,000	90,000,000

Nordea North America, Inc.

5.460%, 09/27/07

45,000

44,841,704

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5.520%, 10/01/07	\$	48,000	\$	47,800,670
Nstar Electric Co.				
5.250%, 09/07/07		18,990		18,970,614
NYSE Euronext				
5.400%, 09/12/07		88,000		87,839,814
Paccar Financial Corp.				
5.220%, 09/10/07		14,893		14,870,458
5.250%, 09/14/07		11,630		11,605,242
5.270%, 10/11/07		2,000		1,987,479
Rabobank USA Financial Corp.				
5.260%, 09/04/07		87,000		87,000,000
5.300%, 09/26/07		7,200		7,175,940
Royal Bank of Scotland P.L.C.				
5.375%, 09/12/07		90,000		89,836,173
Sheffield Receivables Corp.				
5.350%, 09/07/07		46,000		45,975,160
5.360%, 09/11/07		47,600		47,540,024
Sigma Finance Corp.				
5.290%, 10/09/07		50,000		49,662,000
5.550%, 10/09/07		43,000		42,709,320
Societe Generale North America				
5.500%, 09/18/07		40,902		40,815,169
5.500%, 09/20/07		23,000		22,944,105
5.290%, 09/21/07		29,000		28,925,134
Southern Co.				
5.270%, 09/10/07		26,000		25,960,431
5.280%, 09/12/07		17,300		17,268,336
5.300%, 09/19/07		28,500		28,434,687
5.250%, 09/24/07		22,400		22,331,655
Swedish Export Credit Corp.				
5.440%, 09/18/07		75,000		74,840,783
Total Capital SA				
5.250%, 10/05/07		12,700		12,639,469
UBS Finance Delaware, Inc.				
5.270%, 09/04/07		37,000		37,000,000
5.310%, 09/17/07		56,500		56,388,848
US Central Credit Union				
5.300%, 09/14/07		33,800		33,728,047
5.350%, 09/14/07		56,100		55,980,574
Windmill Funding Corp.				

5.700%, 09/11/07	39,000	38,950,860
TOTAL COMMERCIAL PAPER		<u>2,686,970,123</u>
TOTAL – UNITED STATES		<u>3,187,420,361</u>
TEMPORARY CASH INVESTMENTS – (0.5%)		
Repurchase Agreement, PNC Capital Markets, Inc. 5.19%, 09/04/07 (Collateralized by \$85,625,000 FNMA 3.50%, 03/25/33, valued at \$16,738,289) to be repurchased at \$16,499,509	16,490	<u>16,490,000</u>
TOTAL INVESTMENTS - (100.0%) (Cost \$3,204,029,714)##		<u>\$ 3,203,910,361</u>

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**THE DFA TWO-YEAR GLOBAL FIXED INCOME SERIES**  
**SCHEDULE OF INVESTMENTS**  
**August 31, 2007**  
**(Unaudited)**

	<u>Face Amount <sup>^</sup></u> (000)	<u>Value <sup>†</sup></u>
AUSTRALIA – (1.8%)		
BONDS – (1.8%)		
Commonwealth Bank of Australia		
5.200%, 05/28/08	10,000	\$ 8,079,193
Toyota Finance Australia, Ltd.		
5.050%, 07/28/08	22,588	18,199,699
Western Australia Treasury Corp.		
4.280%, 06/12/08	12,435	9,981,535
4.050%, 06/19/08	22,900	<u>18,368,937</u>
TOTAL – AUSTRALIA		<u>54,629,364</u>
AUSTRIA – (3.3%)		
BONDS – (3.3%)		
Bundesimmobiliengesellschaft M.B.H.		
(f) 3.500%, 08/22/08	19,200	15,949,230
Oesterreichische Kontrollbank AG		
(f) 2.000%, 11/26/07	13,000	10,731,898
(f) 3.500%, 02/18/08	54,475	45,189,061
(f) 1.500%, 03/27/08	21,000	17,241,332
3.750%, 11/28/08	11,000	<u>14,831,119</u>
TOTAL – AUSTRIA		<u>103,942,640</u>
BELGIUM – (2.8%)		
BONDS – (2.8%)		
Belgium Government Bond		

	7.500%, 07/29/08	63,000	<u>88,293,631</u>
CANADA – (11.6%)			
BONDS – (11.6%)			
	Canada Housing Trust		
	4.400%, 03/15/08	77,000	72,865,625
	Canadian Government International Bond		
(e)	4.875%, 07/07/08	28,700	39,145,779
(j)	1.900%, 03/23/09	2,650,000	23,205,431
	Ontario Electricity Financial Corp.		
	5.600%, 06/02/08	69,000	65,830,966
	Province of British Columbia		
(f)	2.125%, 03/26/08	20,000	16,473,422
	6.000%, 06/09/08	72,300	69,195,756
	Province of Ontario		
	3.875%, 03/08/08	79,000	<u>74,564,479</u>
TOTAL – CANADA			<u>361,281,458</u>

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DENMARK – (2.8%)			
BONDS – (2.8%)			
	Denmark Government Bond		
	7.000%, 11/15/07	400,000	\$ 73,471,051
	4.000%, 08/15/08	70,000	<u>12,749,916</u>
TOTAL – DENMARK			<u>86,220,967</u>

FRANCE – (7.5%)			
BONDS – (7.5%)			
	Caisse D' Amortissement de la Dette Sociale SA		
	6.250%, 10/25/07	13,104	17,881,923
(g)	4.625%, 12/07/07	17,500	35,153,205
	5.125%, 10/25/08	14,000	19,167,707
	Caisse Nationale des Autoroutes		
(f)	3.375%, 02/27/08	5,000	4,145,475
	ERAP		
	3.375%, 04/25/08	44,850	60,785,411
	French Treasury Note		
	3.000%, 07/12/08	60,000	80,924,967
	Total Capital SA		
(f)	2.500%, 10/01/07	5,000	4,134,548
	3.500%, 01/28/08	9,000	<u>12,195,878</u>
TOTAL – FRANCE			<u>234,389,114</u>

GERMANY – (14.3%)



## BONDS – (14.3%)

	Bayerische Landesbank		
(g)	5.250%, 12/07/07	10,803	21,729,327
	3.250%, 02/28/08	19,600	26,502,533
	4.000%, 07/23/08	27,000	36,538,862
	Bundesschatzanweisungen		
	3.500%, 09/12/08	58,000	78,506,375
	DEPFA Deutsche Pfandbriefbank AG		
(f)	1.750%, 02/18/08	14,640	12,046,629
	Kreditanstalt fuer Wiederaufbau		
	2.375%, 09/01/08	2,200	2,939,959
	5.625%, 09/01/08	15,298	21,089,162
	3.750%, 12/15/08	32,000	43,204,403
	Landesbank Hessen-Thuringen Girozentrale		
(g)	5.125%, 12/07/07	4,000	8,043,672
	Landeskreditbank Baden-Wuerttemberg Foerderbank		
	3.000%, 07/04/08	17,000	22,844,862
	Landwirtschaftliche Rentenbank		
(f)	1.750%, 02/12/08	10,000	8,230,168
	3.000%, 03/14/08	10,000	13,501,144
(j)	0.650%, 09/30/08	6,915,000	59,548,607
	Norddeutsche Landesbank Girozentrale AG		
(j)	0.450%, 01/19/09	10,718,000	91,924,044
TOTAL – GERMANY			<u>446,649,747</u>

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## IRELAND – (1.1%)

## BONDS – (1.1%)

General Electric Capital European Funding

	2.750%, 04/18/08	25,000	<u>\$ 33,587,586</u>
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## NETHERLANDS – (8.9%)

## BONDS – (8.9%)

Bank Nederlandse Gemeenten

(j)	0.800%, 09/22/08	9,300,000	80,225,853
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Nederlandse Waterschapsbank NV

	3.250%, 06/01/08	32,000	43,124,150
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Netherlands Government Bond

	5.250%, 07/15/08	64,000	87,943,330
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Rabobank Nederland

	3.625%, 01/22/08	50,000	<u>67,812,841</u>
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## TOTAL – NETHERLANDS

279,106,174

## NORWAY – (1.9%)

## BONDS – (1.9%)

Eksportfinans A/S			
3.500%, 04/16/08	45,000		<u>60,845,814</u>
SPAIN – (0.6%)			
BONDS – (0.6%)			
Instituto de Credito Oficial			
3.000%, 06/16/08	13,000		<u>17,480,031</u>
SUPRANATIONAL ORGANIZATION OBLIGATIONS – (6.8%)			
BONDS – (6.8%)			
Eurofima			
(s) 5.625%, 02/05/08	89,000		12,959,554
European Investment Bank			
(e) 5.000%, 04/15/08	50,000		68,343,982
(s) 4.000%, 04/15/09	163,000		23,502,700
Inter-American Development Bank			
(j) 1.900%, 07/08/09	10,900,000		95,730,128
Nordic Investment Bank			
(t) 5.090%, 12/20/07	5,000		4,070,231
(t) 4.320%, 06/02/08	9,200		<u>7,383,809</u>
TOTAL – SUPRANATIONAL ORGANIZATION OBLIGATIONS			<u>211,990,404</u>
SWEDEN – (2.7%)			
BONDS – (2.7%)			
Sweden Government Bond			
5.000%, 01/28/09	583,000		<u>85,565,885</u>
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UNITED KINGDOM – (6.1%)			
BONDS – (6.1%)			
Bank of England Euro Note			
(e) 2.500%, 01/28/08	57,550	\$	77,732,012
Bank of Scotland P.L.C.			
(e) 3.750%, 01/23/08	12,700		17,228,510
(j) 0.800%, 10/02/08	5,922,000		50,951,294
BP Capital Markets P.L.C.			
5.000%, 12/27/07	4,025		8,082,657
GlaxoSmithKline Capital P.L.C.			
(e) 3.375%, 04/15/08	17,200		23,231,926
Nework Rail Infrastructure Finance P.L.C.			
4.500%, 03/14/08	6,000		<u>12,009,243</u>
TOTAL – UNITED KINGDOM			<u>189,235,642</u>
UNITED STATES – (27.3%)			

AGENCY OBLIGATIONS – (3.2%)			
Federal Home Loan Mortgage Corporation			
(e)	3.500%, 02/15/08	73,000	<u>98,888,110</u>
BONDS – (11.7%)			
American Express Centurion Series Floating Rate Note			
(r)	5.561%, 06/12/09	84,000	83,935,908
Citigroup, Inc.			
(e)	4.625%, 11/14/07	13,000	17,695,287
(f)	1.500%, 04/07/08	25,000	20,487,468
General Electric Capital Corp.			
(j)	0.550%, 10/14/08	3,688,000	31,678,738
(j)	0.750%, 02/05/09	4,497,000	38,655,636
(f)	2.250%, 02/09/09	21,000	17,129,201
Pfizer, Inc.			
(j)	0.800%, 03/18/08	7,539,000	64,996,415
Toyota Motor Credit Corp.			
(f)	2.000%, 11/13/07	22,900	18,911,642
(j)	0.750%, 06/09/08	8,456,000	<u>72,878,320</u>
TOTAL BONDS			<u>366,368,615</u>
COMMERCIAL PAPER – (12.4%)			
AstraZeneca P.L.C.			
	5.490%, 10/01/07	42,300	42,125,292
BASF AG			
	5.240%, 09/21/07	17,000	16,956,138
Govco, Inc.			
	5.450%, 09/04/07	44,500	44,500,000
Greyhawk Funding LLC			
	5.350%, 09/04/07	44,989	44,989,000
MetLife Funding, Inc.			
	5.270%, 09/04/07	61,200	61,200,000
New Center Asset Trust			
	5.280%, 09/04/07	20,000	20,000,000
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NYSE Euronext			
	5.340%, 09/06/07	76,800	\$ 76,777,044
Sheffield Receivables Corp.			
	5.320%, 09/04/07	5,300	5,300,000
US Central Credit Union			
	5.270%, 09/17/07	18,500	18,463,605
	5.280%, 09/17/07	24,245	24,197,303
Windmill Funding Corp.			
	5.330%, 09/06/07	31,600	<u>31,588,624</u>

TOTAL COMMERCIAL PAPER		<u>386,097,006</u>
TOTAL – UNITED STATES		<u>851,353,731</u>
TEMPORARY CASH INVESTMENTS – (0.5%)		
Repurchase Agreement, PNC Capital Markets, Inc. 5.19%, 09/04/07 (Collateralized by \$19,280,000 FNMA 6.50%, 11/01/36, valued at \$15,810,599) to be repurchased at \$15,581,980	\$ 15,573	<u>15,573,000</u>
TOTAL INVESTMENTS - (100.0%) (Cost \$3,032,325,345)##		<u>\$ 3,120,145,188</u>

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**THE TAX-MANAGED U.S. MARKETWIDE VALUE SERIES**  
**SCHEDULE OF INVESTMENTS**  
**August 31, 2007**  
**(Unaudited)**

	<u>Shares</u>	<u>Value †</u>
COMMON STOCKS – (88.0%)		
Consumer Discretionary – (13.4%)		
* 4Kids Entertainment, Inc.	11,700	\$ 175,617
* # 99 Cents Only Stores	12,700	156,845
* A.C. Moore Arts & Crafts, Inc.	20,000	373,800
Acme Communications, Inc.	23,312	97,910
* Aftermarket Technology Corp.	7,800	233,298
# Aldila, Inc.	6,697	112,711
* Alloy, Inc.	14,950	119,600
# Ambassadors International, Inc.	3,900	94,068
# American Axle & Manufacturing Holdings, Inc.	75,030	1,749,700
American Greetings Corp. Class A	73,700	1,823,338
* # America's Car-Mart, Inc	15,114	182,879
* # AnnTaylor Stores Corp.	39,375	1,234,012
Arctic Cat, Inc.	8,344	141,097
# ArvinMeritor, Inc.	102,800	1,793,860
Asbury Automotive Group, Inc.	50,300	1,087,486
* Ashworth, Inc.	6,800	45,832
* Audiovox Corp. Class A	18,600	194,370
* AutoNation, Inc.	305,400	5,796,492
* # Avatar Holdings, Inc.	9,800	595,644
* Ballantyne of Omaha, Inc.	15,921	93,934
Barnes & Noble, Inc.	28,700	1,035,209
Bassett Furniture Industries, Inc.	5,279	60,920
Beasley Broadcast Group, Inc.	9,281	68,494
# Beazer Homes USA, Inc.	54,403	575,040

#	Belo Corp. Class A	127,113	2,191,428
*	Benihana, Inc. Class A	300	5,562
* #	Big Lots, Inc.	55,800	1,661,166
#	Blockbuster, Inc. Class A	113,200	561,472
*	Blockbuster, Inc. Class B	53,510	259,523
* #	Bluegreen Corp.	21,700	181,629
#	Bob Evans Farms, Inc.	56,700	1,892,079
#	Bon-Ton Stores, Inc.	14,349	413,538
	Books-A-Million, Inc.	12,800	170,496
	Borders Group, Inc.	54,400	816,000
	BorgWarner, Inc.	77,400	6,540,300
	Brown Shoe Company, Inc.	39,075	892,473
	Brunswick Corp.	135,700	3,412,855
*	Buca, Inc.	27,000	61,020
#	Building Materials Holding Corp.	17,800	263,440

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* #	California Coastal Communities, Inc.	16,509	\$ 258,201
	Callaway Golf Co.	104,400	1,703,808
#	Carmike Cinemas, Inc.	19,300	309,572
*	Carriage Services, Inc.	24,265	206,252
*	Cavalier Homes, Inc.	22,327	81,494
*	Cavco Industries, Inc.	8,850	310,812
	CBS Corp. Class A	60,226	1,894,710
#	CBS Corp. Class B	1,074,561	33,859,417
	Centex Corp.,	121,900	3,524,129
* #	Champps Entertainment, Inc.	8,700	46,893
* #	Charming Shoppes, Inc.,	78,200	706,928
*	Chromcraft Revington, Inc.	100	557
	Churchill Downs, Inc.	10,000	498,600
	Circuit City Stores, Inc.	169,700	1,846,336
	Citadel Broadcasting Co.	199,335	811,293
	Clear Channel Communications, Inc.	339,300	12,642,318
	Coachmen Industries, Inc.	9,300	61,380
	Coast Distribution System, Inc.	400	2,448
	Cobra Electronics Corp.	1,200	7,728
	Collectors Universe, Inc.	12,888	193,964
*	Comcast Corp. Class A	2,016,437	52,608,841
*	Comcast Corp. Special Class A Non-Voting	1,015,674	26,265,330
* #	Comstock Homebuilding Companies, Inc.	1,550	3,937
*	Concord Camera Corp.	9,474	30,128
	Cooper Tire & Rubber Co.	88,500	2,162,940
* #	Cost Plus, Inc.	5,848	23,392
*	Cox Radio, Inc.	34,800	479,544
* #	Crown Media Holdings, Inc.	4,277	28,784

	CSS Industries, Inc.	17,550	674,973
*	Culp, Inc.	14,994	152,939
* #	Cumulus Media, Inc. Class A	22,400	239,680
*	Cycle Country Accessories Corp.	3,220	5,152
	D.R. Horton, Inc.	462,840	6,993,512
*	Deckers Outdoor Corp.	1,800	169,542
	Delta Apparel, Inc.	879	15,233
*	Design Within Reach, Inc.	18,220	87,456
*	DG Fastchannel, Inc.	132	2,658
*	Diedrich Coffee, Inc.	4,517	16,487
	Dillard's, Inc. Class A	123,800	2,939,012
*	Directed Electronics, Inc.	1,368	7,360
*	Discovery Holding Co. Class A	80,960	2,033,715
*	Discovery Holding Co. Class B	3,096	78,019
	Disney (Walt) Co.	498,700	16,756,320
*	Dixie Group, Inc.	11,800	120,006
* #	Dominion Homes, Inc.	11	24
*	Dorman Products, Inc.	3,150	44,068
	Dover Motorsports, Inc.	16,800	100,296
* #	drugstore.com, Inc.	19,204	55,692
*	Duckwall-ALCO Stores, Inc.	700	26,334
*	Emerson Radio Corp.	31,640	80,998
#	Emmis Communications Corp. Class A	18,000	114,660
#	Entercom Communications Corp.	47,700	1,016,010

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* #	Entravision Communications Corp.	36,000	\$	324,360
* #	Escala Group, Inc.	742		1,529
* #	Expedia, Inc.	109,511		3,268,903
*	Fairchild Corp. Class A	5,600		12,768
*	Famous Dave' s of America, Inc.	200		3,816
	Finish Line, Inc. Class A	64,400		363,216
*	Finlay Enterprises, Inc.	4,124		12,991
*	Flanigan' s Enterprises, Inc.	200		1,980
	Foot Locker, Inc.	183,800		3,071,298
* #	Ford Motor Co.	2,102,708		16,422,149
*	Franklin Covey Co.	27,287		204,380
*	Franklin Electronic Publishers, Inc.	10,500		29,400
	Fred' s, Inc.	66,100		687,440
* #	Fuel Systems Solutions, Inc.	2,073		37,542
#	Furniture Brands International, Inc.	48,200		548,516
* #	GameStop Corp. Class A	12,986		651,118
*	GameTech International, Inc.	2,500		15,850
* #	Gander Mountain Co.	25,380		208,370
	Gannett Co., Inc.	345,400		16,233,800

* #	Gaylord Entertainment Co.	35,582	1,827,136
	General Motors Corp.	523,400	16,089,316
*	G-III Apparel Group, Ltd.	2,050	35,157
*	Gottschalks, Inc.	22,476	112,380
	Gray Television, Inc.	66,879	598,567
* #	Great Wolf Resorts, Inc.	4,800	68,640
#	Group 1 Automotive, Inc.	31,900	1,118,414
#	Handleman Co.	25,500	92,310
	Harrah' s Entertainment, Inc.	266,873	22,889,697
*	Harris Interactive, Inc.	48,600	209,466
*	Hartmarx Corp.	2,000	14,560
*	Hastings Entertainment, Inc.	1,572	11,711
#	Haverty Furniture Co., Inc.	31,500	337,680
*	Hawk Corp.	600	8,610
*	Hayes Lemmerz International, Inc.	92,690	421,739
#	Hearst-Argyle Television, Inc.	80,638	2,061,914
* #	Hovnanian Enterprises, Inc. Class A	41,200	489,044
*	IAC/InterActiveCorp	261,037	7,254,218
	Idearc, Inc.	17,580	600,005
	ILX Resorts, Inc.	900	7,650
*	Image Entertainment, Inc.	2,500	10,525
* #	Infosonics Corp.	600	1,308
*	Interstate Hotels & Resorts, Inc.	12,000	46,800
	J. Alexander' s Corp.	10,598	138,304
	J.C. Penney Co., Inc.	124,300	8,546,868
* #	Jakks Pacific, Inc.	18,275	410,639
*	Jarden Corp.	23,315	764,499
* #	Jo-Ann Stores, Inc.	28,900	650,250
	Johnson Outdoors, Inc.	10,226	191,124
#	Jones Apparel Group, Inc.	139,900	2,684,681
* #	Jos. A. Bank Clothiers, Inc.	1,202	36,240
	Journal Communications, Inc. Class A	8,100	83,997
#	Journal Register Co.	43,700	137,655

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#	KB Home	101,500	\$	3,079,510
#	Kellwood Co.	50,700		998,790
	Kenneth Cole Productions, Inc. Class A	985		20,370
	Kimball International, Inc. Class B	35,282		473,837
* #	Kirkland' s, Inc.	17,225		30,316
	LaCrosse Footwear, Inc.	95		1,829
*	Lakeland Industries, Inc.	7,057		82,637
* #	Lakes Entertainment, Inc.	31,400		340,376
#	Landry' s Restaurants, Inc.	25,100		719,617
*	Lazare Kaplan International, Inc.	5,900		45,961

#	La-Z-Boy, Inc.	50,500	486,820
*	Lear Corp.	32,100	938,283
#	Lee Enterprises, Inc.	23,000	399,510
	Leggett & Platt, Inc.	117,800	2,403,120
#	Lennar Corp. Class A	64,900	1,834,723
	Lennar Corp. Class B	15,829	425,009
*	Lenox Group, Inc.	9,524	48,096
#	Levitt Corp. Class A	100	234
#	Libbey, Inc.	15,000	271,500
* #	Liberty Global, Inc. Class A	32,020	1,312,180
*	Liberty Global, Inc. Series C	191,169	7,541,617
*	Liberty Media Holding Corp. Capital Class A	130,917	14,268,644
*	Liberty Media Holding Corp. Capital Class B	1,630	177,279
*	Liberty Media Holding Corp. Interactive Class A	603,699	11,452,170
* #	Liberty Media Holding Corp. Interactive Class B	5,949	113,209
#	Lifetime Brands, Inc.	17,600	358,864
	Limited Brands, Inc.	10,200	236,232
*	Lin TV Corp.	28,500	379,905
	Lithia Motors, Inc. Class A	12,500	223,875
* #	Live Nation, Inc.	31,462	651,263
*	Lodgian, Inc.	28,478	348,286
*	Luby' s, Inc.	22,200	254,412
#	M/I Homes, Inc.	22,200	404,706
*	Mace Security International, Inc.	9,231	19,939
	Macy' s, Inc.	681,504	21,617,307
* #	MarineMax, Inc.	15,800	289,772
*	Max & Erma' s Restaurants, Inc.	800	5,680
	MDC Holdings, Inc.	70,464	3,134,943
* #	Meade Instruments Corp.	10,614	21,016
#	Media General, Inc. Class A	29,000	809,680
* #	MGM Mirage	99,400	8,346,618
#	Modine Manufacturing Co.	46,500	1,304,325
* #	Mohawk Industries, Inc.	68,100	5,945,811
#	Monaco Coach Corp.	40,000	535,600
	Monro Muffler Brake, Inc.	600	22,578
* #	Mothers Work, Inc.	300	6,135
	Movado Group, Inc.	14,700	433,650
* #	Multimedia Games, Inc.	32,288	313,194
*	National RV Holdings, Inc.	6,603	5,282
#	Nautilus Group, Inc.	10,000	95,200
	News Corp. Class A	936,620	18,947,823
#	News Corp. Class B	39,500	858,730



* Office Depot, Inc.	1,237	30,245
OfficeMax, Inc.	100,000	3,552,000
# Orleans Homebuilders, Inc.	18,400	133,584
O' Charleys, Inc.	28,308	460,854
Oxford Industries, Inc.	21,300	771,486
* # Palm Harbor Homes, Inc.	19,936	282,094
* # PC Mall, Inc.	8,700	106,749
# Penske Automotive Group, Inc.	144,800	2,854,008
Phillips-Van Heusen Corp.	700	40,761
* Phoenix Footwear Group, Inc.	9,600	32,544
# Pier 1 Imports, Inc.	95,700	591,426
* Pinnacle Entertainment, Inc.	11,300	314,366
* Pomeroy IT Solutions, Inc.	10,322	86,602
* Proliance International, Inc.	8,943	18,333
# Pulte Homes, Inc.	368,944	6,139,228
* # Quantum Fuel Systems Technologies Worldwide, Inc.	13,200	15,312
* Quiksilver, Inc.	12,900	172,731
* # R.H. Donnelley Corp.	60,000	3,529,800
* Radio One, Inc. Class D	71,400	279,174
* RC2 Corp.	20,200	616,908
# RCN Corp.	32,737	471,085
* Red Lion Hotels Corp.	24,440	230,469
* Regent Communications, Inc.	16,889	46,445
* # Restoration Hardware, Inc.	1,700	5,984
* # Retail Ventures, Inc.	500	5,785
* Rex Stores Corp.	4,050	76,626
* # Rockford Corp.	3,760	7,520
* Rocky Brands, Inc.	6,564	57,172
* Rubio' s Restaurants, Inc.	252	2,722
Russ Berrie & Co., Inc.	15,700	234,872
# Ryland Group, Inc.	65,600	1,878,784
* Saga Communications, Inc. Class A	22,100	159,120
# Saks, Inc.	134,050	2,167,588
Salem Communications Corp.	19,181	196,989
* # Salton, Inc.	21,800	5,232
Sauer-Danfoss, Inc.	6,000	160,920
* Scholastic Corp.	38,300	1,305,264
* # Sears Holdings Corp.	479	68,765
Service Corp. International	441,800	5,398,796
* # Sharper Image Corp.	22,200	114,330
Shiloh Industries, Inc.	19,812	208,620
* Shoe Carnival, Inc.	5,400	93,150
* Silverleaf Resorts, Inc.	13,700	78,090
# Sinclair Broadcast Group, Inc. Class A	69,500	865,970
* # Six Flags, Inc.	36,300	145,926
# Skyline Corp.	12,700	380,111
Snap-On, Inc.	41,800	2,047,364
# Sonic Automotive, Inc.	45,500	1,210,300
* # Source Interlink Companies, Inc.	29,100	121,056

* #	Spanish Broadcasting System, Inc.	35,700	101,388
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	Speedway Motorsports, Inc.	40,800	\$ 1,570,392
*	Sport Chalet, Inc. Class A	16,282	152,562
*	Sport Chalet, Inc. Class B	500	4,570
#	Sport Supply Group, Inc.	10,523	102,073
	Stage Stores, Inc.	59,950	1,038,933
*	Stamps.com, Inc.	1,853	22,495
#	Standard Motor Products, Inc.	23,500	230,065
#	Standard Pacific Corp.	86,300	865,589
	Steinway Musical Instruments, Inc.	8,553	273,439
	Steven Madden, Ltd.	1,101	27,107
#	Stewart Enterprises, Inc.	25,202	180,698
*	Stoneridge, Inc.	23,350	243,774
#	Sturm Ruger & Co., Inc.	6,800	124,032
#	Superior Industries International, Inc.	42,100	836,948
	Superior Uniform Group, Inc.	9,078	105,759
#	Syms Corp.	6,000	98,340
* #	Syntax-Brilliant Corp.	1,375	8,937
#	Systemax, Inc.	29,000	539,400
	Tandy Brand Accessories, Inc.	9,967	108,142
* #	Tarragon Corp.	24,386	22,923
	The Marcus Corp.	17,900	378,048
#	The McClatchey Co.	255	5,758
	The Men's Wearhouse, Inc.	1,500	76,020
#	The Pep Boys - Manny, Moe & Jack	81,600	1,337,424
* #	The Steak n Shake Co.	35,600	561,056
	Time Warner, Inc.	5,762,400	109,370,352
* #	Toll Brothers, Inc.	1,28,100	2,736,216
#	TOUSA, Inc.	5,295	14,349
	Traffix, Inc.	12,489	65,817
* #	Trans World Entertainment Corp.	39,700	187,781
	Tribune Co.	136,132	3,750,437
*	Triple Crown Media, Inc.	4,025	28,296
* #	Trump Entertainment Resorts, Inc.	10,300	68,804
*	TRW Automotive Holdings Corp.	89,375	2,731,300
* #	Tweeter Home Entertainment Group, Inc.	2,100	67
*	Unifi, Inc.	78,604	190,222
	Unifirst Corp.	20,100	831,738
* #	Vail Resorts, Inc.	10,900	623,262
* #	ValueVision Media, Inc. Class A	300	2,529
*	Warnaco Group, Inc.	41,700	1,455,330
* #	WCI Communities, Inc.	34,300	319,676
* #	West Marine, Inc.	27,000	367,740

* #	Wilsons The Leather Experts, Inc.	19,900	36,218
	Wyndham Worldwide Corp.	189,216	6,035,990
*	Zale Corp.	33,800	759,486
Total Consumer Discretionary			<u>608,921,212</u>

Consumer Staples – (4.2%)

	Alberto-Culver Co.	61,600	1,427,272
*	Alliance One International, Inc.	33,900	261,030
#	American Italian Pasta Co.	16,600	145,582
	Archer-Daniels-Midland Co.	638,865	21,529,750

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*	Bridgford Foods Corp.	100	\$	737
#	Cal-Maine Foods, Inc.	27,317		540,603
* #	Caribou Coffee Co.	300		1,875
* #	Central Garden & Pet Co.	20,900		267,520
* #	Central Garden & Pet Co. Class A	28,200		355,320
#	Chiquita Brands International, Inc.	48,500		756,600
	Coca-Cola Enterprises, Inc.	626,700		14,927,994
* #	Collective Brands, Inc.	23,300		550,579
* #	Constellation Brands, Inc. Class A	85,936		2,077,932
*	Constellation Brands, Inc. Class B	925		22,450
	Corn Products International, Inc.	106,700		4,822,840
	CVS Caremark Corp.	600,114		22,696,311
	Dean Foods Co.	55,200		1,482,672
	Del Monte Foods Co.	315,300		3,323,262
	Farmer Brothers Co.	12,926		297,298
#	Flowers Foods, Inc.	9,553		197,174
#	Great Atlantic & Pacific Tea, Inc.	18,700		586,432
*	Griffin Land & Nurseries, Inc. Class A	400		13,044
* #	Hain Celestial Group, Inc.	41,100		1,202,586
*	Hines Horticulture, Inc.	1,800		594
#	Imperial Sugar Co.	2,000		57,500
	Ingles Market, Inc. Class A	11,001		331,240
	J & J Snack Foods Corp.	1,400		52,570
	J.M. Smucker Co.	72,782		4,003,738
	Kraft Foods, Inc.	1,161,691		37,243,813
	Longs Drug Stores Corp.	28,900		1,523,897
#	MGP Ingredients, Inc.	15,600		225,576
#	Molson Coors Brewing Co.	66,900		5,984,874
*	Monterey Pasta Co.	11,700		41,301
#	Nash Finch Co.	20,900		783,959
*	Natrol, Inc.	20,197		70,891
*	Natural Alternatives International, Inc.	300		2,148
* #	Natural Health Trends Corp.	10,600		31,694

* Omega Protein Corp.	15,527	141,296
* # Parlux Fragrances, Inc.	17,700	66,552
* Pathmark Stores, Inc.	577	7,403
PepsiAmericas, Inc.	183,900	5,443,440
* Performance Food Group Co.	36,600	1,040,904
Pilgrim' s Pride Corp.	101,800	4,132,062
* Prestige Brands Holdings, Inc.	29,000	318,130
# PriceSmart, Inc.	25,050	600,198
* # Pyramid Breweries, Inc.	10,226	28,224
* # Redhook Ale Brewery, Inc.	9,200	61,548
# Reynolds American, Inc.	266,100	17,594,532
Ruddick Corp.	41,100	1,339,038
* # San Filippo (John B.) & Son, Inc.	9,000	87,840
# Sanderson Farms, Inc.	29,200	1,224,648
# Seaboard Corp.	1,100	2,286,900
* # Smithfield Foods, Inc.	97,113	3,178,508
# Spartan Stores, Inc.	6,800	172,992
* # Spectrum Brands, Inc.	27,200	153,408
# SUPERVALU, Inc.	307,501	12,961,167

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Tasty Baking Co.	4,500	\$	45,855
# The Topps Co., Inc.	60,400		561,116
* TreeHouse Foods, Inc.	9,200		247,664
Tyson Foods, Inc. Class A	405,030		8,728,396
Universal Corp.	39,000		1,916,070
Weis Markets, Inc.	32,900		1,414,042
* Zapata Corp.	1,164		8,032
Total Consumer Staples			<u>191,600,623</u>

Energy – (10.7%)

Adams Resources & Energy, Inc.	1,200	26,400
Anadarko Petroleum Corp.	598,568	29,317,861
Apache Corp.	487,346	37,710,833
* # Basic Energy Services, Inc.	26,160	540,727
* # Bill Barret Corp.	1,140	40,174
* Bois d' Arc Energy, Inc.	31,325	562,597
* Brigham Exploration Co.	23,877	120,579
* # Bristow Group, Inc.	23,100	1,001,385
* Bronco Drilling Co., Inc.	11,500	169,625
Cabot Oil & Gas Corp.	51,300	1,710,342
* Callon Petroleum Co.	21,700	263,221
* Carrizo Oil & Gas, Inc.	100	3,927
# Chesapeake Energy Corp.	540,200	17,426,852
Cimarex Energy Co.	73,300	2,624,873

* Clayton Williams Energy, Inc.	18,190	510,229
* Complete Production Services, Inc.	8,900	197,580
* Comstock Resources, Inc.	42,199	1,161,738
ConocoPhillips	2,125,046	174,020,017
* Dawson Geophysical Co.	400	27,144
* # Delta Petroleum Corp.	8,728	129,262
Devon Energy Corp.	617,500	46,503,925
Diamond Offshore Drilling, Inc.	16,900	1,777,204
* # Edge Petroleum Corp.	5,200	67,912
* # Encore Acquisition Co.	40,040	1,112,712
* Energy Partners, Ltd.	9,800	133,966
# ENSCO International, Inc.	85,046	4,611,194
# EOG Resources, Inc.	20,900	1,407,824
* # Exterran Holdings, Inc.	47,289	3,664,934
* # Forest Oil Corp.	61,229	2,366,501
* Grey Wolf, Inc.	14,300	94,952
Gulf Island Fabrication, Inc.	3,100	110,298
* Gulfmark Offshore, Inc.	16,800	770,280
* # Harvest Natural Resources, Inc.	35,500	406,830
* Helix Energy Solutions Group, Inc.	11,700	449,631
Helmerich & Payne, Inc.	86,900	2,736,481
Hess Corp.	302,400	18,558,288
* Hkn, Inc.	1,100	10,307
* Horizon Offshore, Inc.	5,400	89,370
* Hornbeck Offshore Services, Inc.	6,100	232,715
* # Infinity, Inc.	14,571	25,936
* # Input/Output, Inc.	20,000	283,800
# Marathon Oil Corp.	612,990	33,034,031

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* Mariner Energy, Inc.	85,000	\$ 1,782,450
Massey Energy Co.	33,400	693,050
* Matrix Service Co.	4,000	75,680
* Meridian Resource Corp.	116,405	270,060
* # National-Oilwell, Inc.	3,579	458,112
* Natural Gas Services Group	15,260	258,047
* Newfield Exploration Co.	67,180	2,921,658
* Newpark Resources, Inc.	143,200	801,920
Noble Energy, Inc.	242,940	14,593,406
Occidental Petroleum Corp.	28,852	1,635,620
* # Oil States International, Inc.	17,600	742,720
Overseas Shipholding Group, Inc.	54,800	3,912,720
* # Parker Drilling Co.	76	592
* Petrohawk Energy Corp.	139,962	2,119,025
* Petroleum Development Corp.	16,200	648,486

* PHI, Inc.	15,400	467,544
* Pioneer Drilling Co.	32,500	395,200
# Pioneer Natural Resources Co.	156,600	6,428,430
* Plains Exploration & Production Co.	20,710	777,246
Pogo Producing Co.	73,100	3,641,111
* Pride International, Inc.	98,500	3,464,245
* Quest Resource Corp.	2,100	19,026
Range Resources Corp.	28,650	1,040,281
Rowan Companies, Inc.	66,200	2,485,148
Royale Energy, Inc.	2,500	9,400
* # SEACOR Holdings, Inc.	24,508	2,151,802
* Stone Energy Corp.	24,415	804,474
* Swift Energy Corp.	29,500	1,097,990
Tesoro Petroleum Corp.	61,800	3,048,594
# Tidewater, Inc.	88,400	5,785,780
* # Trico Marine Services, Inc.	16,600	545,476
* Union Drilling, Inc.	13,400	192,960
* # Unit Corp.	35,000	1,717,100
USEC, Inc.	126,300	1,691,157
# Valero Energy Corp.	432,200	29,610,022
W&T Offshore, Inc.	6,100	135,969
* Whiting Petroleum Corp.	41,766	1,552,025
Total Energy		<u>483,988,983</u>

Financials – (29.5%)

1st Independence Financial Group, Inc.	100	1,585
# 1st Source Corp.	31,017	729,210
21st Century Insurance Group	126,200	2,777,662
Access National Corp.	600	5,058
Advanta Corp. Class A	19,950	462,241
Advanta Corp. Class B	26,550	695,079
Affirmative Insurance Holdings, Inc.	6,456	82,249
# Alabama National Bancorporation	6,100	321,836
Alfa Corp.	57,857	1,029,855
* Allegheny Corp.	7,554	3,112,248
Allstate Corp.	706,000	38,653,500
# AMBAC Financial Group, Inc.	153,300	9,630,306

* AmComp, Inc.	4,100	\$ 39,073
# Amcore Financial, Inc.	6,965	186,523
American Bancorp of New Jersey, Inc.	12,200	135,420
# American Capital Strategies, Ltd.	80,923	3,341,311
# American Equity Investment Life Holding Co.	88,700	905,627
# American Financial Group, Inc.	189,900	5,355,180

* American Independence Corp.	866	9,102
American International Group, Inc.	1,293,875	85,395,750
American National Insurance Co.	24,100	3,037,805
* American Physicians Capital, Inc.	4,950	196,614
American West Bancorporation	7,786	146,065
* # AmeriCredit Corp.	105,100	1,819,281
Ameris Bancorp	1,849	36,536
* # AmeriServe Financial, Inc.	25,273	85,928
# Anchor Bancorp Wisconsin, Inc.	3,900	102,726
AON Corp.	201,300	8,720,316
* Appalachian Bancshares, Inc.	1,000	14,960
* Argo Group International Holdings, Ltd.	15,721	641,102
Asset Acceptance Capital Corp.	23,421	264,892
Assurant, Inc.	113,300	5,839,482
Astoria Financial Corp.	6,500	169,455
* B of I Holding, Inc.	4,100	30,012
Baldwin & Lyons, Inc. Class B	3,900	106,860
# BancTrust Financial Group, Inc.	93	1,492
# Bank of America Corp.	1,690,310	85,664,911
* Bank of Florida Corp.	2700	41,850
Bank of Granite Corp.	375	5,194
BankAtlantic Bancorp, Inc. Class A	71,700	594,393
BankFinancial Corp.	6,300	98,217
# BankUnited Financial Corp. Class A	56,000	957,600
Banner Corp.	10,066	324,327
BB&T Corp.	437	17,362
# Bear Stearns Companies, Inc.	143,122	15,551,637
Benjamin Franklin Bancorp, Inc.	900	12,042
# Berkshire Hills Bancorp, Inc.	14,700	435,561
Beverly Hills Bancorp, Inc.	29,286	181,280
# Blackrock, Inc.	111,100	17,231,610
* BNCCORP, Inc.	494	8,645
# Boston Private Financial Holdings, Inc.	51,600	1,400,940
# Brookline Bancorp, Inc.	70,934	887,384
# Capital City Bank Group, Inc.	1,200	37,476
Capital One Financial Corp.	387,603	25,062,410
# Capital Southwest Corp.	5,976	839,329
Cardinal Financial Corp.	19,029	177,350
Cash America International, Inc.	4,600	165,876
* # Centennial Bank Holdings, Inc.	7,900	53,167
Center Bancorp, Inc.	63	750
Central Pacific Financial Corp.	45,300	1,441,446
CFS Bancorp, Inc.	14,248	203,604
# Chemical Financial Corp.	38,575	976,719
Chubb Corp.	610,605	31,220,234
Cincinnati Financial Corp.	178,850	7,536,739

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	CIT Group, Inc.	293,400	\$	11,023,038
	Citizens Community Bancorp, Inc.	3,300		29,700
	Citizens First Bancorp, Inc.	11,100		216,006
	Citizens Republic Bancorp, Inc.	31,100		548,293
	Citizens South Banking Corp.	1,842		23,393
* #	Citizens, Inc.	12,636		95,275
	City Holding Co.	6,500		240,370
#	CNA Financial Corp.	241,900		10,150,124
*	CNA Surety Corp.	38,330		688,407
#	Columbia Banking System, Inc.	6,623		202,068
	Comerica, Inc.	65,500		3,653,590
	Commerce Group, Inc.	93,900		2,993,532
*	Community Bancorp	1,000		24,620
#	Community Bank System, Inc.	47,100		947,181
#	Community Banks, Inc.	10,100		296,536
	Community Trust Bancorp, Inc.	2,100		67,221
	Community West Bancshares	400		4,892
* #	CompuCredit Corp.	37,805		802,222
*	Conseco, Inc.	50,480		709,749
*	Consumer Portfolio Services, Inc.	18,679		102,734
#	Corus Bankshares, Inc.	26,800		358,048
#	Countrywide Financial Corp.	852,998		16,932,010
*	Cowen Group, Inc.	24,048		307,333
* #	Crescent Financial Corp.	6,770		70,950
*	Dearborn Bancorp, Inc.	5,880		75,264
	Delphi Financial Group, Inc. Class A	59,050		2,379,715
#	Delta Financial Corp.	27,635		150,058
	Dime Community Bancshares	26,512		361,359
	Donegal Group, Inc. Class A	31,969		480,494
#	Downey Financial Corp.	42,900		2,427,711
* #	E*TRADE Financial Corp.	35,127		547,279
	EMC Insurance Group, Inc.	24,800		606,360
* #	Encore Capital Group, Inc.	27,072		297,792
	ESB Financial Corp.	500		5,170
	FBL Financial Group, Inc. Class A	41,500		1,623,895
#	Federal Agriculture Mortgage Corp. Class C	13,100		427,060
	Federal Agriculture Mortgage Corp. Class A	277		6,288
	Fidelity National Financial, Inc.	296,064		5,385,404
	Fidelity Southern Corp.	9,015		125,849
#	Financial Federal Corp.	14,000		427,140
	Financial Institutions, Inc.	1,550		30,287
	First American Corp.	142,100		5,944,043
#	First Charter Corp.	7,900		236,368
	First Citizens BancShares, Inc.	4,263		755,617
#	First Commonwealth Financial Corp.	72,200		794,922
#	First Community Bancorp	26,900		1,459,594



#	First Community Bancshares, Inc.	2,977	98,688
	First Defiance Financial Corp.	400	10,892
#	First Financial Corp.	22,275	672,705
	First Indiana Corp.	10,936	338,141
	First Merchants Corp.	31,341	664,116
	First National Lincoln Corp.	100	1,526

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	First Niagara Financial Group, Inc.	161,480	\$	2,281,712
	First PacTrust Bancorp, Inc.	600		13,680
#	First Place Financial Corp.	28,703		505,747
	First Republic Bank	10,200		556,410
	First State Bancorporation	4,000		77,240
	Firstbank Corp.	210		3,647
*	FirstCity Financial Corp.	11,300		99,779
* #	FirstFed Financial Corp.	15,300		768,825
#	Flagstar Bancorp, Inc.	61,500		756,450
#	Flushing Financial Corp.	12,800		210,176
	FNB Corp.	276		8,694
	FNB United Corp.	25		397
*	FPIC Insurance Group, Inc.	10,600		425,378
* #	Franklin Bank Corp.	27,700		254,563
* #	Franklin Credit Management Corp.	1,300		6,500
	Fremont General Corp.	60,200		270,900
#	Fulton Financial Corp.	18,913		278,021
	Gateway Financial Holdings, Inc.	15,452		220,191
#	GB&T Bancshares, Inc.	23,003		296,739
	German American Bancorp, Inc.	13,800		190,164
	Great American Financial Resources, Inc.	50,800		1,237,488
* #	Great Lakes Bancorp, Inc.	9,890		117,098
	Greene Bancshares, Inc.	100		3,547
	GS Financial Corp.	100		1,823
*	Hallmark Financial Services, Inc.	16,700		198,730
#	Hancock Holding Co.	1,500		60,000
	Hanover Insurance Group, Inc.	72,600		3,105,828
	Harleysville Group, Inc.	47,300		1,525,898
	Hartford Financial Services Group, Inc.	466,933		41,515,013
	HCC Insurance Holdings, Inc.	20,565		567,800
#	Hercules Technology Growth Capital, Inc.	12,880		150,954
	HMN Financial, Inc.	3,596		106,801
	Horace Mann Educators Corp.	63,400		1,226,156
	Horizon Financial Corp.	841		17,459
#	Hudson City Bancorp, Inc.	685,228		9,743,942
	Huntington Bancshares, Inc.	118,918		2,046,579

Imperial Capital Bancorp, Inc.	2,000	69,200
Independence Holding Co.	10,500	208,425
# IndyMac Bancorp, Inc.	105,400	2,550,680
# Infinity Property & Casualty Corp.	32,000	1,326,720
# Integra Bank Corp.	20,600	392,224
# Irwin Financial Corp.	47,400	504,810
# Janus Capital Group, Inc.	294,229	7,823,549
# Jefferies Group, Inc.	45,600	1,177,392
JPMorgan Chase & Co.	3,122,448	139,011,385
KeyCorp	194,400	6,473,520
* KMG America Corp.	3,250	12,480
KNBT Bancorp, Inc.	48,100	707,551
* # Knight Capital Group, Inc.	71,507	982,506
* # LaBranche & Co., Inc.	2,500	15,725
# Lakeland Bancorp, Inc.	19,034	244,587
# LandAmerica Financial Group, Inc.	25,100	1,390,289

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Legacy Bancorp, Inc.	12,700	\$ 181,356
# Lehman Brothers Holdings, Inc.	74,515	4,085,657
# Leucadia National Corp.	285,600	12,674,928
Lincoln National Corp.	414,107	25,210,834
# LNB Bancorp, Inc.	7,630	111,169
Loews Corp.	802,700	37,734,927
MAF Bancorp, Inc.	46,900	2,518,061
# MainSource Financial Group, Inc.	24,430	428,502
* Marlin Business Services, Inc.	12,600	208,782
# Marshall & Ilsley Corp.	980	42,836
# MB Financial, Inc.	47,000	1,654,870
MBIA, Inc.	200,950	12,057,000
# MBT Financial Corp.	13,200	160,776
# MCG Capital Corp.	84,200	1,222,584
* Meadowbrook Insurance Group, Inc.	44,200	390,286
Medallion Financial Corp.	20,360	223,756
Mercantile Bank Corp.	354	7,944
Mercer Insurance Group, Inc.	8,842	158,272
Mercury General Corp.	57,100	3,008,028
# Merrill Lynch & Co., Inc.	349,900	25,787,630
MetLife, Inc.	1,031,200	66,048,360
# MGIC Investment Corp.	120,300	3,628,248
MicroFinancial, Inc.	700	4,235
Midland Co.	2,000	109,540
# Morgan Stanley	409,250	25,524,923
# National City Corp.	656,887	17,676,829

#	National Penn Bancshares, Inc.	32,307	573,449
	National Western Life Insurance Co. Class A	700	181,300
	Nationwide Financial Services, Inc.	80,500	4,308,360
*	Navigators Group, Inc.	16,100	872,620
#	Nelnet, Inc. Class A	1,300	22,958
#	New York Community Bancorp, Inc.	419,633	7,423,308
	NewAlliance Bancshares, Inc.	167,400	2,495,934
*	Newtek Business Services, Inc.	4,600	7,452
*	NexCen Brands, Inc.	17,690	120,823
*	North Pointe Holdings Corp.	721	7,412
*	Northeast Community Bancorp, Inc.	15,978	166,171
	Northrim BanCorp, Inc.	700	17,941
#	Northwest Bancorp, Inc.	2,100	61,236
	NYMAGIC, Inc.	13,520	406,411
	Oak Hill Financial, Inc.	6,400	201,664
	OceanFirst Financial Corp.	2,474	43,443
* #	Ocwen Financial Corp.	40,100	376,138
	Odyssey Re Holdings Corp.	111,800	4,049,396
	Old Republic International Corp.	339,812	6,181,180
#	Omega Financial Corp.	21,511	568,106
*	Pacific Mercantile Bancorp	1,000	17,490
*	Pacific Premier Bancorp, Inc.	300	3,165
	Pamrapo Bancorp, Inc.	100	1,801
	Partners Trust Financial Group, Inc.	77,727	943,606
#	Patriot Capital Funding, Inc.	20,339	276,000
* #	Pelican Financial, Inc. Escrow Shares	300	-

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*	Penn Treaty American Corp.	12,764	\$	69,181
*	Pennsylvania Commerce Bancorp, Inc.	100		2,726
	Peoples Bancorp of North Carolina	300		5,175
	Peoples Bancorp, Inc.	13,862		364,986
#	PFF Bancorp, Inc.	31,500		551,880
*	Pico Holdings, Inc.	18,700		822,800
* #	Piper Jaffray Companies, Inc.	3,100		159,216
*	PMA Capital Corp. Class A	38,757		389,508
	PMI Group, Inc.	125,700		3,982,176
	Premier Financial Bancorp, Inc.	400		5,604
	Presidential Life Corp.	23,958		414,473
	Princeton National Bancorp, Inc.	200		5,696
	Principal Financial Group, Inc.	273,100		15,154,319
* #	ProAssurance Corp.	29,375		1,544,538
	ProCentury Corp.	16,960		240,493
	Protective Life Corp.	105,900		4,426,620

	Provident Financial Holdings, Inc.	9,189	213,369
	Provident Financial Services, Inc.	105,828	1,777,910
#	Provident New York Bancorp	68,600	947,366
	Prudential Financial, Inc.	453,800	40,742,164
#	Radian Group, Inc.	124,904	2,203,307
	Rainier Pacific Financial Group, Inc.	10,000	161,600
	Regions Financial Corp.	708,511	22,176,394
	Reinsurance Group of America, Inc.	97,700	5,306,087
	Renasant Corp.	21,450	429,000
*	Republic First Bancorp, Inc.	744	6,041
#	Resource America, Inc.	17,900	272,796
*	Rewards Network, Inc.	22,100	89,505
	Riverview Bancorp, Inc.	10,981	163,946
	RLI Corp.	34,200	2,057,130
	Rome Bancorp, Inc.	11,221	133,754
* #	RTW, Inc.	2,300	19,090
#	SAFECO Corp.	162,566	9,432,079
#	Sanders Morris Harris Group, Inc.	29,275	289,530
	SCBT Financial Corp.	600	21,396
*	SCPIE Holdings, Inc.	700	13,650
*	Seabright Insurance Holdings	6,700	115,441
#	Security Bank Corp.	23,611	325,123
#	Selective Insurance Group, Inc.	82,800	1,747,080
#	Simmons First National Corp. Class A	22,502	611,604
	South Financial Group, Inc.	94,679	2,172,883
*	Southcoast Financial Corp.	300	5,187
	Southern Community Financial Corp.	23,587	178,789
#	Sovereign Bancorp, Inc.	700,083	12,657,501
	StanCorp Financial Group, Inc.	27,000	1,271,700
#	State Auto Financial Corp.	58,300	1,744,336
#	Sterling Financial Corp.	19,188	488,718
#	Stewart Information Services Corp.	27,600	1,022,856
* #	Stratus Properties, Inc.	500	16,425
* #	Sun American Bancorp	560	3,920
* #	Sun Bancorp, Inc.	26,155	436,004
#	SunTrust Banks, Inc.	463,620	36,510,075

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* #	Superior Bancorp	4,100	\$	38,540
#	Susquehanna Bancshares, Inc.	78,102		1,535,485
*	Susser Holdings Corp.	5,000		83,850
#	SWS Group, Inc.	16,200		287,388
	Synergy Financial Group, Inc.	10,364		145,511
	Taylor Capital Group, Inc.	5,299		158,652

#	The Phoenix Companies, Inc.	88,600	1,227,110
	The Travelers Companies, Inc.	1,009,200	51,004,968
	The Wilber Corp.	600	5,685
	TierOne Corp.	24,600	551,532
	Timberland Bancorp, Inc.	3,000	47,730
	Torchmark Corp.	74,800	4,604,688
	Transatlantic Holdings, Inc.	80,903	5,730,359
* #	Triad Guaranty, Inc.	14,400	240,912
	UMB Financial Corp.	46,740	2,070,582
#	Umpqua Holdings Corp.	84,900	1,842,330
*	Unico American Corp.	1,900	22,629
#	UnionBanCal Corp.	500	29,390
	United Community Financial Corp.	53,200	393,148
	United Financial Bancorp, Inc.	11,637	149,535
#	United Fire & Casualty Co.	38,623	1,467,288
* #	United PanAm Financial Corp.	16,400	143,664
#	United Western Bancorp, Inc.	9,560	209,364
	Unitrin, Inc.	109,700	4,986,962
	Unity Bancorp, Inc.	1,786	20,986
*	Universal American Financial Corp.	46,291	961,001
	Unum Group	498,400	12,195,848
#	Vineyard National Bancorp Co.	13,010	238,994
#	Virginia Financial Group, Inc.	583	11,771
	W. R. Berkley Corp.	53,155	1,588,803
#	Wachovia Corp.	1,459,854	71,503,649
#	Washington Federal, Inc.	135,145	3,586,748
#	Washington Mutual, Inc.	1,162,678	42,693,536
	Washington Savings Bank, F.S.B.	100	676
	Webster Financial Corp.	87,000	3,694,020
#	Wesbanco, Inc.	34,658	926,408
	Wesco Financial Corp.	3,944	1,556,894
	Whitney Holding Corp.	8,775	243,068
	Willow Financial Bancorp, Inc.	20,695	257,032
*	Wilshire Enterprises, Inc.	600	2,640
#	Wintrust Financial Corp.	500	21,570
	Yardville National Bancorp	2,500	85,475
	Zenith National Insurance Corp.	14,400	620,784
Total Financials			<u>1,335,050,844</u>

#### Health Care – (2.9%)

* #	Accelrys, Inc.	10,000	60,700
*	Adolor Corp.	1,602	5,991
#	Aetna, Inc.	218,373	11,117,369
* #	Air Methods Corp.	3,200	126,816
*	Albany Molecular Research, Inc.	34,810	508,922
* #	Allied Healthcare International, Inc.	51,255	106,098

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* Allion Healthcare, Inc.	17,400	\$	111,012
# Alpharma, Inc. Class A	48,730		1,115,917
* American Dental Partners, Inc.	2,650		63,468
AmerisourceBergen Corp.	132,444		6,337,445
* AMICAS, Inc.	52,798		170,538
* AMN Healthcare Services, Inc.	150		2,675
Analogic Corp.	19,133		1,321,325
* AngioDynamics, Inc.	4,150		80,759
* Applera Corp. - Celera Group	83,600		1,101,012
* # Arena Pharmaceuticals, Inc.	2,400		32,160
* # Arqule, Inc.	2,300		18,860
Atrion Corp.	100		11,350
* # ATS Medical, Inc.	17,700		27,258
* Avigen, Inc.	3,116		16,047
* BioScrip, Inc.	53,700		311,997
* Boston Scientific Corp.	1,150,257		14,757,797
* # Bradley Pharmaceuticals, Inc.	20,400		399,024
* Bruker BioSciences Corp.	8,300		59,262
* # Caliper Life Sciences, Inc.	58,600		321,714
* # Cantel Medical Corp.	20,847		321,044
* # Capital Senior Living Corp.	29,778		241,202
* Cardiac Science Corp.	30,940		291,145
* Charles River Laboratories International, Inc.	1,200		62,976
Chemed Corp.	1,900		117,876
Cigna Corp.	96,800		5,002,624
* Coley Pharmaceutical Group, Inc.	834		2,869
* Community Health Systems, Inc.	700		24,311
* Conmed Corp.	32,750		951,388
# Cooper Companies, Inc.	61,837		3,015,172
* Cross Country Healthcare, Inc.	36,400		621,348
Datascope Corp.	7,345		245,029
* # Dendreon Corp.	14,800		117,660
* # Digirad Corp.	21,185		65,885
* Dyax Corp.	12,578		48,928
* # Emisphere Technologies, Inc.	1,000		4,120
* # Enzon Pharmaceuticals, Inc.	100		811
* E-Z-EM, Inc.	14,200		210,870
* # Gene Logic, Inc.	41,880		53,606
* # Genitope Corp.	50,340		175,687
* Gentiva Health Services, Inc.	29,100		603,534
* # Greatbatch, Inc.	23,760		712,800
* Hanger Orthopedic Group, Inc.	9,000		94,770
* Harvard Bioscience, Inc.	575		2,645
Health Management Associates, Inc.	10,969		74,699
* HealthTronics, Inc.	20,819		99,098

* #	Hi-Tech Pharmacal Co., Inc.	13,209	150,583
	Hooper Holmes, Inc.	63,800	142,274
* #	Humana, Inc.	4,300	275,587
* #	ImmunoGen, Inc.	900	4,023
*	IMPATH, Inc.	600	–
* #	Infinity Pharmaceuticals, Inc.	4,925	53,880
*	Inspire Pharmaceuticals, Inc.	5,100	28,203

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*	IntegraMed America, Inc.	7,750	\$ 80,523
	Invacare Corp.	15,800	366,086
*	Invitrogen Corp.	35,600	2,773,240
*	Iridex Corp.	1,200	4,596
*	Kindred Healthcare, Inc.	43,700	866,134
* #	La Jolla Pharmaceutical Co.	2,400	10,536
*	Langer, Inc.	13,247	67,560
*	Lannet Co., Inc.	6,800	34,000
*	LifePoint Hospitals, Inc.	2,871	80,675
* #	Martek Biosciences Corp.	4,700	126,994
* #	Matria Healthcare, Inc.	1,700	43,282
*	Maxygen, Inc.	43,400	387,128
	McKesson Corp.	110,200	6,304,542
*	MedCath Corp.	17,400	510,690
* #	Medco Health Solutions, Inc.	81,500	6,964,175
*	Medical Staffing Network Holdings, Inc.	15,900	84,111
*	MEDTOX Scientific, Inc.	6,750	126,833
*	Merge Technologies, Inc.	17,899	83,767
*	Microtek Medical Holdings, Inc.	39,800	242,780
*	Millennium Pharmaceuticals, Inc.	257,735	2,616,010
* #	Nabi Biopharmaceuticals	12,200	43,188
* #	Neurocrine Biosciences, Inc.	36,600	364,902
* #	Neurogen Corp.	500	2,470
*	New Brunswick Scientific Co., Inc.	800	9,072
*	North American Scientific, Inc.	301	283
*	Nutraceutical International Corp.	7,510	112,950
#	Omnicare, Inc.	64,800	2,114,424
*	Orchid Cellmark, Inc.	3,350	20,569
*	Osteotech, Inc.	23,010	167,283
* #	Parexel International Corp.	7,800	335,478
*	PDI, Inc.	14,000	144,060
*	Pediatric Services of America, Inc.	8,400	136,332
	PerkinElmer, Inc.	152,800	4,188,248
#	Perrigo Co.	1,900	39,349
* #	Pharmacyclics, Inc.	500	1,115

* Pharmanet Development Group, Inc.	28,040	807,552
* # PharMerica Corp.	27,037	479,366
* Prospect Medical Holdings, Inc.	2,000	11,500
* Quidel Corp.	500	8,490
* Regeneration Technologies, Inc.	900	9,747
* RehabCare Group, Inc.	22,081	359,258
* Renovis, Inc.	16,944	53,882
* Res-Care, Inc.	9,560	203,819
* # Rotech Healthcare, Inc.	100	109
* Savient Pharmaceuticals, Inc.	19,920	262,546
* # Sciele Pharma, Inc.	3,665	84,588
Span-American Medical System, Inc.	900	15,246
* # Spectrum Pharmaceuticals, Inc.	2,400	9,792
* SRI/Surgical Express, Inc.	1,600	8,656
* Symmetry Medical, Inc.	18,200	291,746
* Synovis Life Technologies, Inc.	7,880	141,367
* Theragenics Corp.	26,800	111,220

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* Thermo Fisher Scientific, Inc.	120,400	\$ 6,529,292
* Thoratec Corp.	5,930	122,573
* # Urologix, Inc.	19,972	43,739
* Vical, Inc.	21,530	104,636
* # Watson Pharmaceuticals, Inc.	94,400	2,815,008
* WellPoint, Inc.	438,192	35,313,893
* Zoll Medical Corp.	7,600	175,636
Total Health Care		<u>129,419,209</u>

Industrials – (8.4%)

# A.O. Smith Corp.	24,700	1,190,540
* AAR Corp.	12,400	389,360
* ABX Air, Inc.	1,746	11,978
* Accuride Corp.	20,100	260,697
Aceto Corp.	31,800	276,660
* # Active Power, Inc.	10,134	14,998
* AGCO Corp.	91,300	3,944,160
# Alamo Group, Inc.	13,035	332,393
* # Alaska Air Group, Inc.	38,800	963,016
# Albany International Corp. Class A	17,000	661,980
Alexander & Baldwin, Inc.	63,000	3,270,330
* # Allied Defense Group, Inc.	1,700	7,650
* Allied Waste Industries, Inc.	324,200	4,140,034
* # American Superconductor Corp.	3,800	68,476
Ameron International Corp.	7,300	697,150



	Ampco-Pittsburgh Corp.	2,100	89,313
* #	AMR Corp.	2,200	53,922
#	Amrep Corp.	500	16,800
	Angelica Corp.	10,500	213,780
	Apogee Enterprises, Inc.	8,500	213,945
#	Applied Industrial Technologies, Inc.	53,325	1,705,334
	Applied Signal Technologies, Inc.	15,594	221,747
* #	Argon ST, Inc.	1,440	26,021
#	Arkansas Best Corp.	24,300	872,370
* #	Arotech Corp.	15,400	45,430
*	Avis Budget Group, Inc.	103,018	2,391,048
*	Axsys Technologies, Inc.	12,900	306,891
* #	AZZ, Inc.	2,100	59,640
*	Baldwin Technology Co., Inc. Class A	2,100	10,836
	Barnes Group, Inc.	15,000	471,900
	Belden, Inc.	64,950	3,157,220
	Bowne & Co., Inc.	19,714	334,152
#	Briggs & Stratton Corp.	47,000	1,371,930
#	Burlington Northern Santa Fe Corp.	523,260	42,462,549
#	C&D Technologies, Inc.	34,177	144,910
*	Casella Waste Systems, Inc. Class A	1,600	17,872
#	CDI Corp.	8,600	245,960
* #	Celadon Group, Inc.	4,500	70,200
	Champion Industries, Inc.	3,043	19,201
	CIRCOR International, Inc.	18,850	797,167
	Comfort Systems USA, Inc.	900	13,095
*	Commercial Vehicle Group, Inc.	31,670	450,347

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*	Competitive Technologies, Inc.	1,300	\$	3,081
* #	Compudyne Corp.	9,009		61,892
*	Consolidated Graphics, Inc.	5,500		364,540
*	Cornell Companies, Inc.	3,700		89,133
*	Corrections Corporation of America	12,900		331,014
*	Covenant Transport, Inc. Class A	4,850		30,652
*	CPI Aerostructures, Inc.	7,194		61,509
	CSX Corp.	672,000		27,552,000
	Cubic Corp.	37,500		1,482,375
	Curtiss-Wright Corp.	2,144		97,766
	Deere & Co.	2,300		312,938
* #	Distributed Energy Systems Corp.	1,900		1,862
*	Dollar Thrifty Automotive Group, Inc.	22,900		675,092
#	DRS Technologies, Inc.	62,400		3,274,752
*	Ducommun, Inc.	19,378		559,443

#	Eastern Co.	115	2,445
	Eaton Corp.	200	18,844
#	EDO Corp.	6,100	262,544
	Electro Rent Corp.	24,437	355,070
#	Encore Wire Corp.	17,880	464,880
*	EnerSys	41,200	744,072
	Ennis, Inc.	40,100	872,175
*	EnPro Industries, Inc.	24,200	1,011,318
*	Esterline Technologies Corp.	22,300	1,125,927
*	Exponent, Inc.	1,600	38,976
* #	ExpressJet Holdings, Inc.	60,900	265,524
	Federal Signal Corp.	14,600	223,380
*	First Advantage Corp.	4,062	79,006
*	First Consulting Group, Inc.	1,900	17,993
* #	Frontier Airlines Holdings, Inc.	15,400	91,322
	Frozen Food Express Industries, Inc.	6,500	49,465
* #	FuelCell Energy, Inc.	13,772	132,487
	G & K Services, Inc. Class A	29,943	1,247,126
*	Gardner Denver Machinery, Inc.	3,910	156,048
	GATX Corp.	80,297	3,500,949
* #	Gehl Co.	13,350	317,463
*	Genesee & Wyoming, Inc.	7,050	193,029
*	GP Strategies Corp.	14,909	165,937
	Granite Construction, Inc.	4,800	261,312
#	Greenbrier Companies, Inc.	12,369	363,401
* #	Griffon Corp.	26,670	417,652
	Hardinge, Inc.	13,749	479,428
#	Heico Corp.	9,400	429,298
	Heico Corp. Class A	4,770	174,296
*	Henry Bros. Electronics, Inc.	8,600	39,990
*	Herley Industries, Inc.	5,800	83,810
*	Hub Group, Inc. Class A	2,000	66,740
*	Hudson Highland Group, Inc.	3,780	52,996
*	Huttig Building Products, Inc.	23,900	143,639
#	IKON Office Solutions, Inc.	208,000	2,920,320
*	Industrial Distribution Group, Inc.	1,300	12,298
* #	Innovative Solutions & Support, Inc.	1,200	21,672

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* #	Insituform Technologies, Inc. Class A	9,500	\$	156,655
*	Intersections, Inc.	21,209		206,576
#	J.B. Hunt Transport Services, Inc.	89,731		2,581,561
* #	JetBlue Airways Corp.	109,500		1,042,440
*	Kadant, Inc.	5,957		169,775
	Kaman Corp. Class A	38,097		1,253,772

* #	Kansas City Southern	69,900	2,124,261
#	Kelly Services, Inc. Class A	50,004	1,136,091
	Kennametal, Inc.	63,100	5,089,646
*	Key Technology, Inc.	5,100	136,425
*	Kforce, Inc.	900	13,698
*	K-Tron International, Inc.	200	17,900
*	L.B. Foster Co. Class A	700	26,292
*	Labor Ready, Inc.	20	418
*	Ladish Co., Inc.	3,000	157,440
	Laidlaw International, Inc.	131,475	4,556,924
*	Layne Christensen Co.	800	39,496
*	LECG Corp.	24,120	370,001
	Lennox International, Inc.	34,200	1,230,174
*	LGL Group, Inc.	400	4,720
	LSI Industries, Inc.	7,550	153,114
*	Lydall, Inc.	11,600	121,336
*	M&F Worldwide Corp.	16,200	913,680
*	Mac-Gray Corp.	7,000	98,770
*	Magnetek, Inc.	14,100	65,565
* #	MAIR Holdings, Inc.	1,415	8,929
	Manpower, Inc.	27,200	1,911,072
* #	Marten Transport, Ltd.	18,455	289,005
	McGrath Rentcorp.	5,108	163,609
* #	Medialink Worldwide, Inc.	10,000	40,500
*	Merrimac Industries, Inc.	1,100	11,220
* #	Mesa Air Group, Inc.	25,000	141,000
*	MFRI, Inc.	1,200	28,200
*	Miller Industries, Inc.	2,800	51,268
*	Misonix, Inc.	5,200	21,320
*	Mobile Mini, Inc.	15,500	375,255
*	MTC Technologies, Inc.	960	19,162
	Mueller Industries, Inc.	17,300	599,272
	Mueller Water Products, Inc. Class B	49,804	545,354
#	NACCO Industries, Inc. Class A	9,700	1,149,159
*	Nashua Corp.	400	4,580
*	National Technical Systems, Inc.	9,182	60,968
*	NCI Building Systems, Inc.	12,600	584,514
	Norfolk Southern Corp.	571,500	29,266,515
#	Northrop Grumman Corp.	459,310	36,212,000
*	Orbital Sciences Corp.	25,013	549,285
*	Owens Corning, Inc.	51,222	1,278,501
*	P.A.M. Transportation Services, Inc.	1,094	20,469
#	Paccar, Inc.	5,737	490,800
*	Paragon Technologies, Inc.	3,227	21,201
	Parker Hannifin Corp.	2,600	279,422
*	Park-Ohio Holdings Corp.	12,500	344,375

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* Patrick Industries, Inc.	200	\$	2,800
* # Patriot Transportation Holding, Inc.	206		18,952
Pentair, Inc.	79,800		2,962,974
* PHH Corp.	51,338		1,382,532
Portec Rail Products, Inc.	300		3,267
* Powell Industries, Inc.	1,700		56,984
* # Power-One, Inc.	9,900		43,164
Precision Castparts Corp.	96,110		12,524,094
# Preformed Line Products Co.	850		41,650
* # Protection One, Inc.	2,918		37,467
Providence & Worcester Railroad Co.	1,000		16,460
* # Quanta Services, Inc.	43,000		1,215,610
R. R. Donnelley & Sons Co.	133,300		4,774,806
Raytheon Co.	392,600		24,082,084
* RCM Technologies, Inc.	19,400		140,456
Regal-Beloit Corp.	42,000		2,121,420
* Republic Airways Holdings, Inc.	48,800		929,152
Robbins & Myers, Inc.	1,030		55,805
* Rush Enterprises, Inc. Class A	25,071		635,801
* Rush Enterprises, Inc. Class B	300		6,990
Ryder System, Inc.	98,100		5,370,975
* Saia, Inc.	10,800		202,932
Schawk, Inc.	34,800		751,680
* # School Specialty, Inc.	19,000		692,360
* Sequa Corp. Class B	700		114,800
Servidyne, Inc.	4,871		27,326
* Shaw Group, Inc.	25,300		1,266,265
* Sirva, Inc.	50,000		52,500
Skywest, Inc.	95,630		2,403,182
Southwest Airlines Co.	938,800		14,185,268
* Spherion Corp.	22,800		201,552
# SPX Corp.	89,900		8,095,495
Standex International Corp.	16,800		420,504
Steelcase, Inc. Class A	37,300		657,972
Supreme Industries, Inc.	1,610		11,479
Sypris Solutions, Inc.	19,563		158,852
* # SYS Technologies	3,800		9,044
TAL International Group, Inc.	1,100		27,588
Technology Research Corp.	9,673		33,856
# Tecumseh Products Co. Class A	12,300		212,175
Teleflex, Inc.	23,500		1,827,595
* Terex Corp.	23,600		1,885,168
* The Geo Group, Inc.	4,800		142,896
* Thomas & Betts Corp.	31,400		1,739,246
Timken Co.	123,300		4,384,548
# Todd Shipyards Corp.	1,700		39,423

* #	TRC Companies, Inc.	23,229	260,165
	Tredegar Industries, Inc.	50,900	889,732
* #	Trex Co., Inc.	3,000	40,290
#	Trinity Industries, Inc.	79,350	2,981,180
#	Triumph Group, Inc.	5,400	395,334
* #	TRM Corp.	17,750	17,573

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*	U.S. Xpress Enterprises, Inc. Class A	1,104	\$	19,618
* #	UAL Corp.	26,600		1,262,702
	Union Pacific Corp.	409,400		45,676,758
*	United Rentals, Inc.	71,400		2,327,640
*	United Stationers, Inc.	9,700		572,494
	Universal Forest Products, Inc.	16,700		622,743
*	URS Corp.	48,900		2,613,216
*	US Airways Group, Inc.	1		31
*	USA Truck, Inc.	1,600		25,664
	Viad Corp.	22,000		786,500
#	Vicor Corp.	12,800		150,912
* #	Volt Information Sciences, Inc.	20,100		302,505
	Wabash National Corp.	40,300		527,527
	Walter Industries, Inc.	24,440		617,843
*	Waste Connections, Inc.	19,425		590,909
	Waste Industries USA, Inc.	7,504		243,505
#	Watts Water Technologies, Inc.	16,200		573,804
*	WCA Waste Corp.	7,000		53,550
#	Werner Enterprises, Inc.	103,998		1,935,403
* #	Westaff, Inc.	21,300		89,460
*	Willis Lease Finance Corp.	1,200		15,480
*	Wolverine Tube, Inc.	2,400		2,856
	Woodward Governor Co.	670		39,349
* #	YRC Worldwide, Inc.	48,891		1,506,332
Total Industrials				<u>380,955,792</u>

Information Technology – (5.6%)

*	3Com Corp.	317,265		1,189,744
*	Actel Corp.	34,100		383,625
*	ActivIdentity Corp.	60,023		296,514
*	Adaptec, Inc.	100,753		375,809
*	ADC Telecommunications, Inc.	1,839		33,654
* #	Advanced Micro Devices, Inc.	58,700		763,100
*	Aetrium, Inc.	148		632
#	Agilysys, Inc.	32,970		562,468
	Alliance Semiconductor Corp.	1,961		4,510

American Software, Inc. Class A	8,900	100,659
* American Technical Ceramics Corp.	1,002	24,589
* Anadigics, Inc.	2,000	32,920
* Anaren, Inc.	17,130	241,362
* Andrew Corp.	168,594	2,373,804
* # Anixter International, Inc.	12,544	963,003
* Answerthink, Inc.	47,473	155,237
* # Applied Micro Circuits Corp.	303,408	864,713
* # Ariba, Inc.	23,700	208,560
* Arrow Electronics, Inc.	121,300	5,089,748
Astro-Med, Inc.	250	2,605
* Authentidate Holding Corp.	9,600	12,672
* Authorize.Net Holdings, Inc.	4,413	80,317
* Autobytel, Inc.	32,900	106,925
# Avici Systems, Inc.	16,500	159,555
* # Avid Technology, Inc.	15,217	469,140

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* Aviza Technology, Inc.	7,636	\$ 26,573
* Avnet, Inc.	113,700	4,469,547
* Avocent Corp.	17,500	516,600
# AVX Corp.	240,700	3,783,804
* Aware, Inc.	19,335	92,228
* Axcelis Technologies, Inc.	103,900	489,369
* AXT, Inc.	20,100	92,661
* # BearingPoint, Inc.	29,000	170,230
Bel Fuse, Inc. Class A	870	30,989
# Bel Fuse, Inc. Class B	11,564	364,266
* Bell Industries, Inc.	2,700	5,670
* # Bell Microproducts, Inc.	14,400	98,784
* Benchmark Electronics, Inc.	67,436	1,691,295
Black Box Corp.	25,500	1,044,225
* # Bookham, Inc.	45,000	117,000
* # Borland Software Corp.	77,200	352,032
* Brooks Automation, Inc.	82,600	1,168,790
* CACI International, Inc. Class A	7,500	382,650
* CalAmp Corp.	22,300	84,294
* California Micro Devices Corp.	28,394	111,588
* # CallWave, Inc.	26,944	80,832
* Captaris, Inc.	63,000	337,680
* # Carrier Access Corp.	30,000	122,400
* Cascade Microtech, Inc.	11,500	122,015
* Catalyst Semiconductor, Inc.	18,745	98,411
* Catapult Communications Corp.	21,123	148,072

* C-COR, Inc.	15,400	177,254
* Centillium Communications, Inc.	6,100	9,028
* CEVA, Inc.	29,874	260,501
* Checkpoint Systems, Inc.	25,700	715,745
* Ciber, Inc.	31,700	251,381
* # Ciena Corp.	316	11,970
* Ciprico, Inc.	460	3,372
* Clarus Corp.	2,366	16,799
* # Coherent, Inc.	33,080	995,377
# Cohu, Inc.	32,281	638,841
Comarco, Inc.	8,700	50,634
* # CommScope, Inc.	15,600	882,960
* Computer Horizons Corp.	17,000	11,730
* Computer Sciences Corp.	166,800	9,332,460
* Computer Task Group, Inc.	2,500	11,350
* Compuware Corp.	231,000	1,873,410
* # Conexant Systems, Inc.	5,910	6,619
* Credence Systems Corp.	133,953	393,822
* # Cree, Inc.	2,000	53,200
CTS Corp.	34,200	444,258
* Cyberoptics Corp.	11,797	153,479
Dataram Corp.	8,928	33,480
* Digi International, Inc.	16,900	239,135
* Digimarc Corp.	16,300	146,374
* Digital Angel Corp.	5,200	7,904
* Ditech Networks, Inc.	48,300	247,779

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* Dot Hill Systems Corp.	55,670	\$	172,577
* Dynamics Research Corp.	11,110		139,542
* EarthLink, Inc.	22,700		172,974
* # Echelon Corp.	9,400		263,106
* Edgewater Technology, Inc.	8,693		76,238
* EFJ, Inc.	7,519		42,257
* Electro Scientific Industries, Inc.	34,300		812,567
Electronic Data Systems Corp.	516,200		11,815,818
* Electronics for Imaging, Inc.	18,300		477,264
* # EMCORE Corp.	14,100		132,540
* EMS Technologies, Inc.	19,900		488,346
* # Endwave Corp.	14,400		151,200
* # Entegris, Inc.	126,900		1,197,936
* Entertainment Distribution Co., Inc.	32,544		42,633
* # EPIQ Systems, Inc.	19,500		316,485
* ePlus, Inc.	4,765		34,546

* #	eSpeed, Inc.	26,680	224,112
*	Exar Corp.	14,580	194,504
*	Extreme Networks, Inc.	23,332	80,729
*	Fairchild Semiconductor Corp. Class A	50,966	956,122
*	Faro Technologies, Inc.	1,300	52,273
	Fidelity National Information Services, Inc.	91,521	4,338,095
	Frequency Electronics, Inc.	12,100	119,427
*	FSI International, Inc.	12,400	32,240
*	Genesis Microchip, Inc.	26,330	209,587
*	Gerber Scientific, Inc.	3,700	37,851
*	Globecomm Systems, Inc.	10,200	141,372
*	Greenfield Online, Inc.	5,800	83,752
*	GTSI Corp.	7,118	75,024
	Hewlett-Packard Co.	1,795,200	88,593,120
*	hi/fn, inc.	14,705	119,993
*	Hutchinson Technology, Inc.	28,000	644,280
* #	Hypercom Corp.	57,354	279,314
*	iGATE Capital Corp.	6,138	50,884
*	Ikanos Communications	2,460	14,391
#	Imation Corp.	49,600	1,442,864
*	InFocus Corp.	31,900	56,144
#	InfoSpace, Inc.	38,600	540,786
*	Ingram Micro, Inc.	166,100	3,262,204
*	Innovex, Inc.	9,800	12,152
*	Insight Enterprises, Inc.	40,070	950,460
#	Integral Systems, Inc.	32	774
*	Integrated Device Technology, Inc.	158,830	2,484,101
*	Integrated Silicon Solution, Inc.	33,750	209,250
*	International Rectifier Corp.	70,500	2,425,905
* #	Internet Capital Group, Inc.	50,872	577,906
*	Interphase Corp.	2,500	23,675
	Intersil Corp.	207,865	6,926,062
*	Interwoven, Inc.	47,100	613,713
*	Intest Corp.	12,966	42,917
*	IntriCon Corp.	500	5,525
* #	Iomega Corp.	7,200	38,304

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* #	iPass, Inc.	23,300	\$	104,850
* #	IXYS Corp.	40,394		412,019
*	Jaco Electronics, Inc.	1,300		2,626
*	JDA Software Group, Inc.	10,300		213,725
*	Juniper Networks, Inc.	88,746		2,921,518
*	Jupitermedia Corp.	600		3,684



	Keithley Instruments, Inc.	13,351	133,510
*	Kemet Corp.	18,400	126,960
*	Key Tronic Corp.	13,783	61,610
*	Keynote Systems, Inc.	10,900	150,420
*	Komag, Inc.	4,100	131,774
*	Kopin Corp.	53,700	197,079
* #	L-1 Identity Solutions, Inc.	77,023	1,267,028
*	Lattice Semiconductor Corp.	133,600	666,664
*	Lawson Software, Inc.	61,900	607,239
* #	LeCroy Corp.	13,800	103,086
*	Logility, Inc.	443	4,412
*	LookSmart, Ltd.	27,080	70,950
*	Loral Space & Communications, Inc.	22,254	891,940
* #	LSI Corp.	121,700	838,513
*	LTX Corp.	14,651	59,776
*	Management Network Group, Inc.	13,800	32,430
	Maximus, Inc.	28,300	1,210,674
* #	Mercury Computer Systems, Inc.	27,500	314,600
* #	Merix Corp.	20,900	123,101
	Methode Electronics, Inc.	57,888	835,903
*	Micron Technology, Inc.	419,800	4,806,710
*	Microtune, Inc.	5,400	32,130
*	MIVA, Inc.	5,400	24,300
*	MKS Instruments, Inc.	61,990	1,366,260
*	Moldflow Corp.	5,100	84,252
*	Motive, Inc.	3,700	8,880
* #	MPS Group, Inc.	103,700	1,426,912
*	MRV Communications, Inc.	57,400	144,648
* #	MSC. Software Corp.	400	5,060
*	Nanometrics, Inc.	2,600	19,734
* #	Napco Security Systems, Inc.	180	1,107
*	Napster, Inc.	300	909
*	NEON Communications Group, Inc.	8,200	39,360
*	NetScout Systems, Inc.	25,200	234,360
*	Network Equipment Technologies, Inc.	14,285	152,278
* #	Newport Corp.	56,016	773,581
*	Novell, Inc.	150,500	1,119,720
* #	Novellus Systems, Inc.	54,600	1,494,402
*	Nu Horizons Electronics Corp.	17,400	161,472
* #	Nuance Communications, Inc.	24,400	458,720
#	Openwave Systems, Inc.	62,500	282,500
*	Oplink Communications, Inc.	4,800	62,544
*	OPNET Technologies, Inc.	23,600	240,956
*	Optical Cable Corp.	900	4,212
*	Optical Communication Products, Inc.	8,300	13,363
* #	OSI Systems, Inc.	17,900	445,889

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* Overland Storage, Inc.	5,500	\$	11,330
* OYO Geospace Corp.	200		15,116
* # Palm, Inc.	87,430		1,312,324
* PAR Technology Corp.	17,250		141,968
Park Electrochemical Corp.	8,700		257,172
* # PC Connection, Inc.	23,361		300,422
* PC-Tel, Inc.	28,078		217,605
Pegasystems, Inc.	14,790		175,705
* Perceptron, Inc.	1,800		22,230
* Performance Technologies, Inc.	3,500		16,800
* Pericom Semiconductor Corp.	22,633		260,732
* Perot Systems Corp.	12,640		197,563
* Pervasive Software, Inc.	33,568		156,091
* Phoenix Technologies, Ltd.	7,700		84,161
* Photon Dynamics, Inc.	21,460		178,547
* Photronics, Inc.	43,100		499,098
* Planar Systems, Inc.	7,900		49,849
* # PlanetOut, Inc.	5,400		7,182
* # PLATO Learning, Inc.	14,200		45,724
* Plexus Corp.	10,100		240,077
* PLX Technology, Inc.	2,800		30,296
* Powerwave Technologies, Inc.	81,910		561,084
* # Presstek, Inc.	3,498		22,107
Printronic, Inc.	10,046		138,434
* Quantum Corp.	80,800		259,368
* QuickLogic Corp.	95		328
* # RadiSys Corp.	5,500		60,115
* RealNetworks, Inc.	37,800		235,494
* RF Monolithics, Inc.	11,003		53,585
Richardson Electronics, Ltd.	11,478		82,986
* Rudolph Technologies, Inc.	30,643		393,150
* S1 Corp.	84,600		659,880
* # Safeguard Scientifics, Inc.	101,600		218,440
* Sandisk Corp.	936		52,472
* Sanmina-SCI Corp.	525,500		1,203,395
* SCM Microsystems, Inc.	18,612		53,416
* Seachange International, Inc.	28,300		206,024
* # Secure Computing Corp.	57,200		513,656
* Selectica, Inc.	25,139		44,496
* # Semitool, Inc.	27,700		267,859
* SI International, Inc.	11,229		346,078
* Sigmatel, Inc.	11,550		31,185
* Silicon Storage Technology, Inc.	136,526		425,961
* Sirenza Microdevices, Inc.	1,460		22,834
* Skyworks Solutions, Inc.	169,480		1,337,197

* Solectron Corp.	654,599	2,539,844
* SonicWALL, Inc.	35,915	308,151
* Spectrum Control, Inc.	9,829	142,815
* # Standard Microsystems Corp.	18,100	651,238
StarTek, Inc.	8,560	88,425
* # STEC, Inc.	20,196	152,076
* SumTotal Systems, Inc.	400	2,456

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* Sun Microsystems, Inc.	758,400	\$ 4,065,024
* SupportSoft, Inc.	27,340	147,363
* Sycamore Networks, Inc.	261,854	1,034,323
* Sykes Enterprises, Inc.	16,000	263,840
* Symantec Corp.	610,928	11,491,556
* # Symmetricom, Inc.	65,341	326,052
* SYNEX Corp.	29,200	581,664
* Tech Data Corp.	46,800	1,824,732
Technitrol, Inc.	14,000	385,000
* Technology Solutions Co.	3,555	16,353
* TechTeam Global, Inc.	13,534	160,919
Tektronix, Inc.	1,172	37,680
* # TeleCommunication Systems, Inc.	8,900	36,401
* # Tellabs, Inc.	323,672	3,414,740
* Telular Corp.	19,155	107,268
* Tessco Technologies, Inc.	1,400	21,364
* ThinkEngine Networks, Inc.	100	205
* Tier Technologies, Inc. Class B	8,900	89,000
* Tollgrade Communications, Inc.	17,487	178,018
* # Track Data Corp.	8,032	22,490
* Trimble Navigation, Ltd.	2,135	75,387
* Triquint Semiconductor, Inc.	169,600	747,936
* TTM Technologies, Inc.	22,288	260,324
* Ulticom, Inc.	30,649	248,104
* # Ultratech, Inc.	28,475	408,047
* Unisys Corp.	7,244	53,388
* # UTStarcom, Inc.	65,200	198,208
* # ValueClick, Inc.	16,700	334,668
* # Veeco Instruments, Inc.	11,300	198,880
* Vicon Industries, Inc.	4,810	65,897
* Vignette Corp.	35,100	684,801
* Virage Logic Corp.	5,223	35,464
* Vishay Intertechnology, Inc.	150,200	1,987,146
* Web.com, Inc.	3,692	21,857
* Westell Technologies, Inc.	60,903	124,851

* White Electronics Designs Corp.	23,400	125,658
* Winland Electronics, Inc.	300	729
* Wireless Telecom Group, Inc.	29,295	72,652
* Xerox Corp.	69,200	1,185,396
X-Rite, Inc.	3,200	45,760
* ZILOG, Inc.	1,300	4,888
* Zoran Corp.	32,652	563,900
* Zygo Corp.	15,000	192,750
Total Information Technology		<u>251,688,147</u>

Materials – (4.5%)

A. Schulman, Inc.	26,800	577,272
A.M. Castle & Co.	6,600	192,258
Airgas, Inc.	77,640	3,588,521
Albemarle Corp.	99,800	4,038,906
# Alcoa, Inc.	711,352	25,985,689
* American Pacific Corp.	400	6,220

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Aptargroup, Inc.	12,600	\$	457,758
Arch Chemicals, Inc.	30,600		1,325,592
Ashland, Inc.	107,200		6,409,488
# Bowater, Inc.	63,400		1,067,656
* Buckeye Technologies, Inc.	22,600		351,882
# Cabot Corp.	40,100		1,617,634
# Calgon Carbon Corp.	37,400		499,290
* Caraustar Industries, Inc.	27,638		102,537
Carpenter Technology Corp.	14,100		1,647,444
Chemtura Corp.	370,379		3,411,191
# Chesapeake Corp.	18,600		182,280
# Cleveland-Cliffs, Inc.	1,000		76,270
Commercial Metals Co.	82,800		2,392,092
* # Continental Materials Corp.	100		2,770
* Core Molding Technologies, Inc.	3,230		22,255
Cytec Industries, Inc.	57,100		3,791,440
* Domtar Corp.	506,201		4,049,608
Eastman Chemical Co.	18,600		1,241,736
Ferro Corp.	49,700		972,629
Freeport-McMoRan Copper & Gold, Inc. Class B	94,872		8,293,710
Friedman Industries, Inc.	10,535		87,124
Gibraltar Industries, Inc.	42,000		839,160
# Glatfelter Co.	36,600		540,216
* # Graphic Packaging Corp.	163,500		778,260
# Greif, Inc. Class A	27,200		1,583,584

	H.B. Fuller Co.	25,400	683,514
	Hawkins, Inc.	600	8,652
* #	Headwaters, Inc.	24,000	396,480
	International Paper Co.	469,912	16,498,610
#	Kronos Worldwide, Inc.	3	61
#	Louisiana-Pacific Corp.	160,600	3,008,038
	Lubrizol Corp.	61,000	3,878,380
#	Lyondell Chemical Co.	385,355	17,865,058
*	Material Sciences Corp.	17,700	192,753
	MeadWestavco Corp.	268,498	8,481,852
	Metal Management, Inc.	15,100	708,341
#	Minerals Technologies, Inc.	27,400	1,805,934
*	Mod-Pac Corp.	3,773	37,089
	Monsanto Co.	111,000	7,741,140
	Myers Industries, Inc.	45,050	959,565
#	NL Industries, Inc.	57,100	596,695
	NN, Inc.	22,500	231,075
*	Northern Technologies International Corp.	400	4,060
* #	Northwest Pipe Co.	11,300	421,264
#	Olympic Steel, Inc.	2,500	61,075
*	OM Group, Inc.	23,000	1,136,200
*	Owens-Illinois, Inc.	27,100	1,089,962
	Penford Corp.	16,638	587,321
*	PolyOne Corp.	79,000	634,370
#	Pope & Talbot, Inc.	7,180	1,795
	Quaker Chemical Corp.	2,700	59,400
	Quanex Corp.	27,225	1,179,115

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*	Ready Mix, Inc.	3,691	\$	45,030
#	Reliance Steel & Aluminum Co.	101,500		5,376,455
	Rock-Tenn Co. Class A	32,200		933,478
	Rohm & Haas Co.	700		39,578
#	RPM International, Inc.	34,525		781,646
#	Ryerson, Inc.	21,600		720,144
	Schnitzer Steel Industries, Inc. Class A	30,900		1,805,487
	Schweitzer-Maudoit International, Inc.	24,400		556,076
#	Sensient Technologies Corp.	71,500		1,936,935
*	Smurfit-Stone Container Corp.	113,800		1,201,728
	Spartech Corp.	44,200		957,372
	Steel Dynamics, Inc.	85,412		3,705,173
	Stepan Co.	11,049		331,691
	Temple-Inland, Inc.	38,200		2,104,056
* #	Terra Industries, Inc.	61,900		1,607,543

	Texas Industries, Inc.	3,700	272,764
#	Tronox, Inc. Class A	7,400	76,072
#	Tronox, Inc. Class B	13,872	139,830
* #	U.S. Concrete, Inc.	50,060	397,977
* #	U.S. Gold Corp.	31,000	184,760
	United States Steel Corp.	80,600	7,615,088
#	Valhi, Inc.	102,400	2,406,400
	Wausau Paper Corp.	72,900	818,667
#	Wellman, Inc.	28,600	62,920
	Westlake Chemical Corp.	86,800	2,348,808
	Weyerhaeuser Co.	281,168	19,167,223
#	Worthington Industries, Inc.	115,300	2,439,748
Total Materials			<u>202,432,920</u>
Other – (0.0%)			
* #	ePresence, Inc. Escrow Shares	6,400	192
*	Petrocorp, Inc. Escrow Shares	900	54
Total Other			<u>246</u>
Telecommunication Services – (8.6%)			
	Alltel Corp.	346,700	23,665,742
* #	Arbinet-thexchange, Inc.	21,744	113,286
	AT&T, Inc.	4,334,318	172,809,259
#	CenturyTel, Inc.	122,000	5,853,560
	CT Communications, Inc.	30,841	971,492
	D&E Communications, Inc.	19,708	280,445
*	General Communications, Inc. Class A	15,980	202,147
	IDT Corp.	6,935	57,352
#	IDT Corp. Class B	54,100	486,900
* #	LCC International, Inc. Class A	16,700	60,621
* #	Leap Wireless International, Inc.	34,284	2,485,590
* #	Point.360	700	1,813
*	Premiere Global Services, Inc.	3,900	51,012
*	Price Communications Liquidation Trust	47,738	6,520
	Sprint Nextel Corp.	2,686,386	50,826,423
#	SureWest Communications	22,739	659,658
	Telephone & Data Systems, Inc.	80,700	5,225,325
	Telephone & Data Systems, Inc. Special Shares	49,700	\$ 3,056,550
*	United States Cellular Corp.	20,200	1,964,450
	Verizon Communications, Inc.	2,860,119	119,781,784
*	Wireless Facilities, Inc.	30,800	78,232
*	Xeta Corp.	12,537	39,742
Total Telecommunication Services			<u>388,677,903</u>

Utilities – (0.2%)		
Connecticut Water Services, Inc.	10,288	241,768
* Dynegy, Inc.	2,287	18,502
Middlesex Water Co.	2,500	46,875
* # NRG Energy, Inc.	3,400	129,506
# Questar Corp.	31,000	1,549,070
* Reliant Energy, Inc.	2,84,800	7,265,248
South Jersey Industries, Inc.	14,600	495,086
Southern Union Co.	1	–
Unitil Corp.	200	6,310
Total Utilities		<u>9,752,365</u>
TOTAL COMMON STOCKS		
		<u>3,982,488,244</u>
TEMPORARY CASH INVESTMENTS – (0.3%)		
BlackRock Liquidity Funds Tempcash Portfolio-Institutional Shares	15,100,318	<u>15,100,318</u>
	<u>Face Amount</u>	
	(000)	
SECURITIES LENDING COLLATERAL – (11.7%)		
@ Repurchase Agreement, Deutsche Bank Scurities 5.39%, 09/04/07 (Collateralized by \$566,751,192 FHLB 5.250%, 08/05/09 & FNMA, rates ranging from 4.500% to 7.000%, maturities ranging from 05/01/20 to 09/01/37, valued at \$514,695,442) to be repurchased at \$499,779,184	\$ 499,704	499,704,312
@ Repurchase Agreement, Morgan Stanley 5.35%, 09/04/07 (Collateralized by \$49,035,207 FNMA 5.000%, 09/01/35 & 5.500%, 06/01/33, valued at \$30,378,278) to be repurchased at \$29,366,759	29,362	<u>29,362,395</u>
TOTAL SECURITIES LENDING COLLATERAL		<u>529,066,707</u>
TOTAL INVESTMENTS - (100.0%)		
(Cost \$3,568,037,348)##		<u>\$ 4,526,655,269</u>

**THE TAX-MANAGED U.S. EQUITY SERIES**  
**SCHEDULE OF INVESTMENTS**  
**August 31, 2007**  
**(Unaudited)**

	<u>Shares</u>	<u>Value †</u>
COMMON STOCKS – (92.1%)		
Consumer Discretionary – (10.7%)		
* 1-800 CONTACTS, Inc.	1,635	\$ 39,240
* 1-800-FLOWERS.COM, Inc.	3,200	34,016
* 4Kids Entertainment, Inc.	1,000	15,010

* #	99 Cents Only Stores	8,800	108,680
*	A.C. Moore Arts & Crafts, Inc.	2,600	48,594
	Aaron Rents, Inc.	5,700	145,863
	Abercrombie & Fitch Co.	9,900	779,130
	Acme Communications, Inc.	1,889	7,934
	Acme United Corp.	500	7,000
	Advance Auto Parts, Inc.	12,300	437,388
* #	Aeropostale, Inc.	8,850	183,195
*	AFC Enterprises, Inc.	4,000	59,640
*	Aftermarket Technology Corp.	2,700	80,757
#	Aldila, Inc.	700	11,781
*	Alloy, Inc.	1,275	10,200
* #	Amazon.com, Inc.	45,345	3,623,519
	Ambassadors Group, Inc.	2,300	89,171
#	Ambassadors International, Inc.	1,100	26,532
	American Axle & Manufacturing Holdings, Inc.	7,120	166,038
	American Eagle Outfitters, Inc.	24,750	639,292
	American Greetings Corp. Class A	5,530	136,812
* #	America' s Car-Mart, Inc.	1,800	21,780
	Ameristar Casinos, Inc.	6,900	199,479
*	AnnTaylor Stores Corp.	7,775	243,668
*	Apollo Group, Inc. Class A	19,003	1,114,906
	Applebees International, Inc.	8,300	205,923
	Arbitron, Inc.	3,500	174,405
	Arctic Cat, Inc.	1,500	25,365
	ArvinMeritor, Inc.	8,643	150,820
	Asbury Automotive Group, Inc.	4,500	97,290
*	Ashworth, Inc.	600	4,044
* #	Audible, Inc.	4,200	44,604
*	AutoNation, Inc.	24,500	465,010
*	Autozone, Inc.	8,000	970,320
* #	Avatar Holdings, Inc.	1,000	60,780
* #	Bakers Footwear Group, Inc.	600	2,406
*	Ballantyne of Omaha, Inc.	2,600	15,340
* #	Bally Technologies, Inc.	6,400	212,288
	Barnes & Noble, Inc.	7,600	274,132

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*	Barry (R.G.) Corp.	1,300	\$	11,895
	Beasley Broadcast Group, Inc.	405		2,989
	Beazer Homes USA, Inc.	3,400		35,938
	Bebe Stores, Inc.	10,100		140,895
*	Bed Bath and Beyond, Inc.	31,130		1,078,343
	Belo Corp. Class A	10,700		184,468
	Best Buy Co., Inc.	52,650		2,313,967



	Big 5 Sporting Goods Corp.	2,400	49,920
* #	Big Dog Holdings, Inc.	1,483	22,764
*	Big Lots, Inc.	12,400	369,148
* #	BJ's Restaurants, Inc.	3,000	67,950
	Black & Decker Corp.	7,300	633,275
#	Blockbuster, Inc. Class A	15,000	74,400
*	Blockbuster, Inc. Class B	8,000	38,800
* #	Blue Nile, Inc.	2,000	168,840
*	Bluegreen Corp.	3,600	30,132
	Blyth, Inc.	4,900	109,564
	Bob Evans Farms, Inc.	4,520	150,832
#	Bon-Ton Stores, Inc.	1,800	51,876
	Books-A-Million, Inc.	2,300	30,636
	Borders Group, Inc.	7,400	111,000
	BorgWarner, Inc.	6,817	576,036
	Boyd Gaming Corp.	10,120	413,402
	Brinker International, Inc.	13,800	397,992
	Brown Shoe Company, Inc.	5,075	115,913
	Brunswick Corp.	9,430	237,164
*	Buca, Inc.	2,400	5,424
#	Buckle, Inc.	3,350	125,323
* #	Buffalo Wild Wings, Inc.	2,100	73,017
* #	Build-A-Bear-Workshop, Inc.	700	11,522
	Building Materials Holding Corp.	2,800	41,440
* #	Cabela's, Inc.	7,900	186,677
* #	Cablevision Systems New York Group Class A	20,300	681,065
* #	Cache, Inc.	1,800	30,204
* #	California Coastal Communities, Inc.	1,600	25,024
* #	California Pizza Kitchen, Inc.	3,150	64,417
	Callaway Golf Co.	9,800	159,936
* #	Career Education Corp.	11,004	326,819
*	CarMax, Inc.	24,558	556,484
#	Carmike Cinemas, Inc.	1,400	22,456
*	Carriage Services, Inc.	3,100	26,350
*	Carter's, Inc.	7,400	146,076
* #	Casual Male Retail Group, Inc.	4,900	49,490
	Catalina Marketing Corp.	5,000	156,100
	Cato Corp. Class A	4,150	91,590
*	Cavalier Homes, Inc.	1,900	6,935
*	Cavco Industries, Inc.	931	32,697
	CBRL Group, Inc.	3,400	127,228
	CBS Corp. Class A	6,800	213,928
	CBS Corp. Class B	77,850	2,453,053
*	CEC Entertainment, Inc.	3,600	110,520
	Centex Corp.	10,700	309,337

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* #	Champion Enterprises, Inc.	8,900	\$	102,795
* #	Champps Entertainment, Inc.	200		1,078
#	Charles and Colvard, Ltd.	1,425		5,899
* #	Charlotte Russe Holding, Inc.	3,300		57,651
* #	Charming Shoppes, Inc.	12,550		113,452
* #	Charter Communications, Inc.	44,870		124,739
* #	Cheesecake Factory, Inc.	8,500		211,905
	Cherokee, Inc.	77		2,926
* #	Chicos FAS, Inc.	19,200		306,816
*	Chipotle Mexican Grill, Inc. Class B	2,200		206,558
#	Choice Hotels International, Inc.	7,500		281,100
	Christopher & Banks Corp.	3,850		46,508
*	Chromcraft Revington, Inc.	100		557
	Churchill Downs, Inc.	1,644		81,970
	Circuit City Stores, Inc.	10,600		115,328
	Citadel Broadcasting Co.	26,866		109,345
* #	Citi Trends, Inc.	1,500		32,610
#	CKE Restaurants, Inc.	7,600		128,820
	Clear Channel Communications, Inc.	42,835		1,596,032
*	Coach, Inc.	40,050		1,783,426
#	Coinmach Service Corp. Class A	2,900		37,149
*	Coinstar, Inc.	3,300		107,844
*	Coldwater Creek, Inc.	10,745		133,668
	Collectors Universe, Inc.	1,137		17,112
	Columbia Sportswear Co.	4,052		242,796
*	Comcast Corp. Class A	232,271		6,059,950
*	Comcast Corp. Special Class A Non-Voting	114,565		2,962,651
* #	Conn' s, Inc.	2,800		61,600
	Cooper Tire & Rubber Co.	7,700		188,188
* #	Corinthian Colleges, Inc.	9,800		137,788
* #	Cosi, Inc.	800		3,208
* #	Cost Plus, Inc.	1,600		6,400
	Courier Corp.	109		3,917
*	Cox Radio, Inc.	2,500		34,450
	CPI Corp.	731		32,720
	Craftmade International, Inc.	500		7,955
* #	Crown Media Holdings, Inc.	8,100		54,513
*	CSK Auto Corp.	4,900		64,778
	CSS Industries, Inc.	1,450		55,767
*	Culp, Inc.	1,566		15,973
* #	Cumulus Media, Inc. Class A	300		3,210
*	Cybex International, Inc.	2,599		12,449
	D.R. Horton, Inc.	26,486		400,203
	Darden Restaurants, Inc.	15,675		652,080
	Deb Shops, Inc.	1,595		42,555
*	Deckers Outdoor Corp.	1,426		134,315

* Design Within Reach, Inc.	2,500	12,000
DeVry, Inc.	8,000	276,240
* # DG Fastchannel, Inc.	2,300	46,322
Dillard's, Inc. Class A	8,400	199,416
* Directed Electronics, Inc.	1	5
* Discovery Holding Co. Class A	16,202	406,994

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* Discovery Holding Co. Class B	190	\$ 4,788
Disney (Walt) Co.	231,347	7,773,259
* Dixie Group, Inc.	812	8,258
* Dollar Tree Stores, Inc.	11,400	495,330
Domino's Pizza, Inc.	7,599	133,666
Dover Downs Gaming & Entertainment, Inc.	2,000	20,660
Dover Motorsports, Inc.	2,200	13,134
Dow Jones & Co., Inc.	7,000	413,350
* Drew Industries, Inc.	2,600	102,102
* # drugstore.com, Inc.	10,300	29,870
* # DSW, Inc.	1,900	57,855
E.W. Scripps Co.	14,000	575,400
# Eastman Kodak Co.	31,898	850,720
* # EchoStar Communications Corp. Class A	23,373	989,145
* Emerson Radio Corp.	2,300	5,888
# Emmis Communications Corp. Class A	3,600	22,932
Entercom Communications Corp.	4,200	89,460
* # Entravision Communications Corp.	7,800	70,278
# Ethan Allen Interiors, Inc.	4,100	137,760
* Expedia, Inc.	1,914	57,133
Family Dollar Stores, Inc.	16,800	491,904
* Famous Dave's of America, Inc.	1,300	24,804
Finish Line, Inc. Class A	4,700	26,508
* Finlay Enterprises, Inc.	200	630
* # Fleetwood Enterprises, Inc.	7,610	70,925
Foot Locker, Inc.	18,300	305,793
* # Ford Motor Co.	201,102	1,570,607
Fortune Brands, Inc.	17,760	1,475,678
* # Fossil, Inc.	8,050	269,755
* Franklin Covey Co.	2,300	17,227
Fred's, Inc.	4,800	49,920
* # Fuel Systems Solutions, Inc.	2,050	37,125
* Full House Resorts, Inc.	2,580	8,385
* # GameStop Corp. Class A	17,497	877,300
* GameTech International, Inc.	996	6,315
# Gaming Partners International Corp.	800	8,112

* #	Gander Mountain Co.	3,200	26,272
	Gannett Co., Inc.	26,500	1,245,500
	Gap, Inc.	88,630	1,662,699
* #	Gaylord Entertainment Co.	4,837	248,380
*	Gemstar-TV Guide International, Inc.	48,794	297,643
	General Motors Corp.	62,895	1,933,392
*	Genesco, Inc.	2,800	128,492
* #	Gentek, Inc.	1,100	33,825
#	Gentex Corp.	16,600	332,664
	Genuine Parts Co.	19,378	962,699
* #	Getty Images, Inc.	6,900	215,211
*	G-III Apparel Group, Ltd.	1,875	32,156
*	Goodyear Tire & Rubber Co.	23,252	643,150
*	Gottschalks, Inc.	1,900	9,500
	Gray Television, Inc.	1,000	8,950
* #	Great Wolf Resorts, Inc.	2,000	28,600

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	Group 1 Automotive, Inc.	2,700	\$	94,662
*	GSI Commerce, Inc.	5,250		120,802
#	Guess?, Inc.	10,506		556,818
* #	Guitar Center, Inc.	3,000		169,770
* #	Gymboree Corp.	3,500		140,315
	H&R Block, Inc.	35,700		708,288
#	Handleman Co.	1,800		6,516
*	Hanesbrands, Inc.	10,187		305,203
	Harley-Davidson, Inc.	28,400		1,527,636
	Harman International Industries, Inc.	7,100		805,069
	Harrah' s Entertainment, Inc.	11,904		1,021,006
*	Harris Interactive, Inc.	6,323		27,252
	Harte-Hanks, Inc.	8,500		205,530
*	Hartmarx Corp.	2,100		15,288
#	Hasbro, Inc.	18,600		524,706
	Haverty Furniture Co., Inc.	1,200		12,864
*	Hawk Corp.	1,220		17,507
*	Hayes Lemmerz International, Inc.	13,158		59,869
	Hearst-Argyle Television, Inc.	5,900		150,863
* #	Hibbett Sporting Goods, Inc.	3,517		87,714
	Hilton Hotels Corp.	42,600		1,957,470
*	Hollywood Media Corp.	6,200		22,940
	Home Depot, Inc.	221,569		8,488,308
* #	Home Solutions of America, Inc.	6,300		19,215
*	Hot Topic, Inc.	5,525		46,244
* #	Hovnanian Enterprises, Inc. Class A	4,200		49,854

* IAC/InterActiveCorp	28,873	802,381
* # Iconix Brand Group, Inc.	7,600	157,548
Idearc, Inc.	16,375	558,879
# IHOP Corp.	2,200	138,314
* Image Entertainment, Inc.	1,800	7,578
* # Infosonics Corp.	800	1,744
Interactive Data Corp.	11,200	306,208
Interface, Inc. Class A	6,400	115,456
International Game Technology	39,800	1,519,166
International Speedway Corp. Class A	3,700	174,196
* # Interpublic Group of Companies, Inc.	45,516	498,400
* Interstate Hotels & Resorts, Inc.	3,400	13,260
* # INVESTools, Inc.	7,400	89,466
* # iRobot Corp.	1,700	37,502
* # Isle of Capri Casinos, Inc.	4,030	74,676
* ITT Educational Services, Inc.	4,900	538,020
J. Alexander' s Corp.	800	10,440
J.C. Penney Co., Inc.	26,000	1,787,760
* # Jack in the Box, Inc.	3,900	242,658
Jackson Hewitt Tax Service, Inc.	3,800	109,706
* # Jakks Pacific, Inc.	3,600	80,892
* Jarden Corp.	9,117	298,946
* # Jo-Ann Stores, Inc.	3,100	69,750
Johnson Controls, Inc.	21,974	2,485,259
Johnson Outdoors, Inc.	1,287	24,054
# Jones Apparel Group, Inc.	11,600	222,604

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* # Jos. A. Bank Clothiers, Inc.	2,406	\$	72,541
# KB Home	7,820		237,259
Kenneth Cole Productions, Inc. Class A	1,300		26,884
* Keystone Automotive Industries, Inc.	1,920		90,144
Kimball International, Inc. Class B	2,500		33,575
* # Kirkland' s, Inc.	2,700		4,752
* # Knology, Inc.	300		4,740
* # Kohl' s Corp.	38,100		2,259,330
* Kona Grill, Inc.	800		13,728
* # Krispy Kreme Doughnuts, Inc.	6,500		43,160
* KSW, Inc.	208		1,560
K-Swiss, Inc. Class A	3,000		72,360
* Lakeland Industries, Inc.	1,000		11,710
* # Lakes Entertainment, Inc.	3,500		37,940
# Lamar Advertising Co.	9,800		518,616
# Landry' s Restaurants, Inc.	400		11,468

* Las Vegas Sands Corp.	33,200	3,310,040
* Lazare Kaplan International, Inc.	400	3,116
# La-Z-Boy, Inc.	5,890	56,780
* Lear Corp.	7,200	210,456
Lee Enterprises, Inc.	4,100	71,217
Leggett & Platt, Inc.	20,900	426,360
Lennar Corp. Class A	9,520	269,130
Lennar Corp. Class B	2,960	79,476
* Lenox Group, Inc.	2,900	14,645
# Levitt Corp. Class A	1,400	3,276
# Libbey, Inc.	1,800	32,580
* # Liberty Global, Inc. Class A	6,144	251,781
* Liberty Global, Inc. Class B	95	3,890
* Liberty Global, Inc. Series C	21,888	863,482
* Liberty Media Holding Corp. Capital Class A	14,573	1,588,311
* Liberty Media Holding Corp. Capital Class B	95	10,332
* Liberty Media Holding Corp. Interactive Class A	67,861	1,287,323
* # LIFE TIME FITNESS, Inc.	4,200	233,394
# Lifetime Brands, Inc.	1,400	28,546
Limited Brands, Inc.	44,910	1,040,116
* Lin TV Corp.	3,400	45,322
* Lincoln Educational Services	3,100	43,307
Lithia Motors, Inc. Class A	1,800	32,238
* # Live Nation, Inc.	8,491	175,764
Liz Claiborne, Inc.	11,200	382,704
* # LKQ Corp.	6,500	201,370
* # Lodgenet Entertainment Corp.	2,500	65,500
* Lodgian, Inc.	3,193	39,050
# Lowe' s Companies, Inc.	165,700	5,146,642
* Luby' s, Inc.	2,800	32,088
# M/I Homes, Inc.	800	14,584
Macy' s, Inc.	55,924	1,773,909
* Maidenform Brands, Inc.	2,400	40,896
# Marine Products Corp.	5,076	44,973
* # MarineMax, Inc.	1,800	33,012
Marriott International, Inc. Class A	44,400	1,972,248

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* # Martha Stewart Living Omnimedia, Inc.	2,500	\$	31,700
* # Marvel Entertainment, Inc.	9,400		212,440
Mattel, Inc.	44,927		971,771
Matthews International Corp. Class A	3,800		163,932
* McCormick & Schmick' s Seafood Restaurants, Inc.	2,000		53,000
McDonald' s Corp.	136,469		6,721,098

	McGraw-Hill Companies, Inc.	39,500	1,993,170
	MDC Holdings, Inc.	4,703	209,236
	Media General, Inc. Class A	3,100	86,552
*	Mediacom Communications Corp.	9,700	82,935
	Meredith Corp.	4,600	257,140
* #	Meritage Homes Corp.	1,400	25,368
*	MGM Mirage	31,179	2,618,101
*	Midas, Inc.	1,600	32,448
	Modine Manufacturing Co.	3,100	86,955
* #	Mohawk Industries, Inc.	8,026	700,750
	Monaco Coach Corp.	3,300	44,187
*	Monarch Casino & Resort, Inc.	2,100	59,577
	Monro Muffler Brake, Inc.	1,900	71,497
*	Morgans Hotel Group	4,000	77,120
*	Morningstar, Inc.	5,000	322,600
* #	Mothers Work, Inc.	500	10,225
	Movado Group, Inc.	2,400	70,800
#	Movie Gallery, Inc.	2,600	939
* #	MTR Gaming Group, Inc.	3,100	31,031
* #	Multimedia Games, Inc.	3,800	36,860
*	Nathan' s Famous, Inc.	1,109	19,407
*	National RV Holdings, Inc.	300	240
#	Nautilus Group, Inc.	4,100	39,032
* #	Netflix, Inc.	6,700	117,384
	New Frontier Media, Inc.	2,900	19,778
*	New York & Co., Inc.	2,200	14,520
	Newell Rubbermaid, Inc.	30,980	798,974
	News Corp. Class A	242,015	4,895,963
	News Corp. Class B	110,977	2,412,640
	NIKE, Inc. Class B	42,151	2,374,787
	Nobility Homes, Inc.	35	614
	Noble International, Ltd.	2,000	39,820
	Nordstrom, Inc.	28,200	1,356,420
* #	Nutri/System, Inc.	4,100	222,343
* #	NVR, Inc.	800	447,600
	Oakley, Inc.	7,700	221,529
*	Office Depot, Inc.	30,850	754,282
	OfficeMax, Inc.	8,700	309,024
	Omnicom Group, Inc.	37,200	1,894,596
#	Orleans Homebuilders, Inc.	1,500	10,890
	O' Charleys, Inc.	2,600	42,328
* #	O' Reilly Automotive, Inc.	13,276	471,829
* #	Outdoor Channel Holdings, Inc.	2,500	22,500
* #	Overstock.com, Inc.	2,830	62,854
	Oxford Industries, Inc.	2,100	76,062
* #	P.F. Chang' s China Bistro, Inc.	2,800	94,444

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* Pacific Sunwear of California, Inc.	7,850	\$	109,978
* Palm Harbor Homes, Inc.	3,300		46,695
* # Panera Bread Co.	2,500		109,350
* Papa John' s International, Inc.	3,700		93,832
* # PC Mall, Inc.	1,600		19,632
* Penn National Gaming, Inc.	9,320		548,016
Penske Automotive Group, Inc.	10,400		204,984
* Perry Ellis International, Inc.	2,100		57,309
* # PetMed Express, Inc.	3,200		47,968
PETsMART, Inc.	15,600		541,320
Phillips-Van Heusen Corp.	6,900		401,787
# Pier 1 Imports, Inc.	10,500		64,890
* Pinnacle Entertainment, Inc.	6,500		180,830
* # Playboy Enterprises, Inc. Class B	3,600		39,780
* # PokerTek, Inc.	1,189		12,033
Polaris Industries, Inc.	4,220		201,505
Polo Ralph Lauren Corp.	7,000		528,780
* Pomeroy IT Solutions, Inc.	300		2,517
# Pool Corp.	5,750		187,737
* # Premier Exhibitions, Inc.	3,000		47,460
# Pre-Paid Legal Services, Inc.	1,600		88,304
* # Priceline.com, Inc.	4,400		365,112
# PRIMEDIA, Inc.	4,933		71,775
* Princeton Review, Inc.	2,959		19,766
* # Progressive Gaming International Corp.	4,700		24,064
* Proliance International, Inc.	100		205
Pulte Homes, Inc.	16,200		269,568
* Quiksilver, Inc.	16,190		216,784
* R.H. Donnelley Corp.	8,231		484,230
* Radio One, Inc. Class D	10,200		39,882
# RadioShack Corp.	15,840		376,517
* Rare Hospitality International, Inc.	3,400		128,418
* RC2 Corp.	2,800		85,512
# RCN Corp.	3,100		44,609
* Red Lion Hotels Corp.	2,834		26,725
* # Red Robin Gourmet Burgers, Inc.	1,900		73,093
* RedEnvelope, Inc.	600		3,192
Regis Corp.	5,200		171,652
* Rent-A-Center, Inc.	8,650		166,253
* Rentrak Corp.	1,500		18,540
* # Restoration Hardware, Inc.	4,000		14,080
* # Retail Ventures, Inc.	5,000		57,850
* Rocky Brands, Inc.	300		2,613
Ross Stores, Inc.	15,500		431,365
* Rubio' s Restaurants, Inc.	1,297		14,008



#	Ruby Tuesday, Inc.	6,500	143,975
	Russ Berrie & Co., Inc.	500	7,480
* #	Ruth' s Chris Steak House, Inc.	2,500	41,550
#	Ryland Group, Inc.	4,300	123,152
*	Saga Communications, Inc. Class A	2,025	14,580
#	Saks, Inc.	16,800	271,656
	Salem Communications Corp.	1,848	18,979

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*	Sally Beauty Holdings, Inc.	4,350	\$ 37,062
* #	Salton, Inc.	100	24
	Sauer-Danfoss, Inc.	5,400	144,828
* #	Scholastic Corp.	5,200	177,216
*	Scientific Games Corp.	10,500	366,345
*	Sears Holdings Corp.	16,838	2,417,263
* #	Select Comfort Corp.	5,400	92,610
	Service Corp. International	34,947	427,052
* #	Sharper Image Corp.	1,600	8,240
	Sherwin-Williams Co.	14,600	1,007,546
	Shiloh Industries, Inc.	2,092	22,029
*	Shoe Carnival, Inc.	2,000	34,500
* #	Shuffle Master, Inc.	3,725	55,242
*	Silverleaf Resorts, Inc.	200	1,140
#	Sinclair Broadcast Group, Inc. Class A	6,900	85,974
* #	Six Flags, Inc.	5,200	20,904
*	Skechers U.S.A., Inc. Class A	3,400	67,422
	Skyline Corp.	900	26,937
* #	Smith & Wesson Holding Corp.	4,800	100,800
	Snap-On, Inc.	6,900	337,962
	Sonic Automotive, Inc.	4,105	109,193
*	Sonic Corp.	8,388	183,026
	Sotheby' s Class A	7,652	331,179
* #	Source Interlink Companies, Inc.	3,900	16,224
* #	Spanish Broadcasting System, Inc.	4,200	11,928
#	Spartan Motors, Inc.	3,375	49,950
	Speedway Motorsports, Inc.	5,500	211,695
*	Sport Chalet, Inc. Class A	1,591	14,908
#	Sport Supply Group, Inc.	1,597	15,491
	Stage Stores, Inc.	5,300	91,849
*	Stamps.com, Inc.	2,750	33,385
	Standard Motor Products, Inc.	1,900	18,601
#	Standard Pacific Corp.	5,800	58,174
#	Stanley Furniture, Inc.	200	3,448
	Staples, Inc.	80,250	1,905,937

* Starbucks Corp.	74,400	2,049,720
Starwood Hotels & Resorts Worldwide, Inc.	23,448	1,433,142
Station Casinos, Inc.	3,700	324,934
Stein Mart, Inc.	3,800	33,364
Steinway Musical Instruments, Inc.	1,097	35,071
Steven Madden, Ltd.	2,250	55,395
* Stoneridge, Inc.	2,900	30,276
Strayer Education, Inc.	1,600	255,328
# Sturm Ruger & Co., Inc.	3,700	67,488
Sun-Times Media Group, Inc. Class A	5,900	16,638
# Superior Industries International, Inc.	3,494	69,461
Superior Uniform Group, Inc.	162	1,887
# Syms Corp.	400	6,556
* # Syntax-Brilliant Corp.	6,200	40,300
# Systemax, Inc.	4,200	78,120
Talbots, Inc.	6,795	144,598
Tandy Brand Accessories, Inc.	800	8,680

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* Tandy Leather Factory, Inc.	663	\$ 4,674
Target Corp.	95,494	6,295,919
* # Tarragon Corp.	700	658
Tempur-Pedic International, Inc.	9,400	271,660
* Tenneco Automotive, Inc.	5,500	174,625
* Texas Roadhouse, Inc.	100	1,281
* The Children's Place Retail Stores, Inc.	3,100	89,156
* The DIRECTV Group, Inc.	133,100	3,105,223
* # The Dress Barn, Inc.	6,300	110,250
The Marcus Corp.	2,400	50,688
# The McClatchey Co.	5,198	117,371
The Men's Wearhouse, Inc.	5,935	300,786
The New York Times Co. Class A	16,200	356,076
The Pep Boys - Manny, Moe & Jack	5,900	96,701
The Stanley Works	9,580	543,569
* # The Steak n Shake Co.	2,000	31,520
The TJX Companies, Inc.	52,850	1,611,396
# Thor Industries, Inc.	6,500	285,935
Tiffany & Co.	15,665	804,084
* Timberland Co. Class A	5,200	104,468
Time Warner, Inc.	435,000	8,256,300
* # TiVo, Inc.	11,500	64,745
* # Toll Brothers, Inc.	15,800	337,488
# TOUSA, Inc.	8	22
* Tractor Supply Co.	4,482	215,853

	Traffix, Inc.	1,269	6,688
	Triarc Companies, Inc. Class A	3,400	50,286
	Triarc Companies, Inc. Class B	7,000	107,520
	Tribune Co.	9,473	260,981
* #	True Religion Apparel, Inc.	3,100	52,018
* #	Trump Entertainment Resorts, Inc.	500	3,340
*	TRW Automotive Holdings Corp.	12,100	369,776
#	Tuesday Morning Corp.	4,800	50,640
	Tupperware Corp.	7,340	225,999
* #	Tween Brands, Inc.	3,500	103,250
*	Under Armour, Inc. Class A	4,000	260,040
*	Unifi, Inc.	7,900	19,118
	Unifirst Corp.	1,800	74,484
*	United Retail Group, Inc.	900	7,749
*	Universal Electronics, Inc.	1,700	49,300
*	Universal Technical Institute, Inc.	3,200	57,664
*	Urban Outfitters, Inc.	18,233	417,536
	V.F. Corp.	12,785	1,020,882
* #	Vail Resorts, Inc.	4,578	261,770
*	Valassis Communications, Inc.	6,000	54,720
* #	ValueVision Media, Inc. Class A	4,267	35,971
* #	VCG Holding Corp.	2,400	17,880
*	Viacom, Inc. Class A	6,750	266,287
*	Viacom, Inc. Class B	70,466	2,780,588
#	Visteon Corp.	13,600	73,168
* #	Volcom, Inc.	2,760	107,723
*	Voyager Learning Co.	50	390

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	WABCO Holdings, Inc.	7,733	\$	349,996
*	Warnaco Group, Inc.	6,102		212,960
	Warner Music Group Corp.	16,100		185,150
* #	WCI Communities, Inc.	3,200		29,824
	Weight Watchers International, Inc.	8,800		457,072
	Wendy' s International, Inc.	12,300		404,547
* #	West Marine, Inc.	2,092		28,493
#	Westwood One, Inc.	9,600		27,744
*	Wet Seal, Inc. Class A	9,500		43,035
	Whirlpool Corp.	9,375		903,844
	Wiley (John) & Sons, Inc. Class A	5,600		232,232
* #	Williams Controls, Inc.	800		13,432
#	Williams-Sonoma, Inc.	11,600		386,628
* #	Wilson's The Leather Experts, Inc.	400		728
	Winnebago Industries, Inc.	3,700		98,679
*	WMS Industries, Inc.	6,050		178,112

Wolverine World Wide, Inc.	6,450	169,570
World Wrestling Entertainment, Inc.	3,100	46,965
Wyndham Worldwide Corp.	21,825	696,217
# Wynn Resorts, Ltd.	11,110	1,374,640
Xerium Technologies, Inc.	100	541
* XM Satellite Radio Holdings, Inc.	17,900	223,213
* Young Broadcasting, Inc. Class A	2,900	5,655
Yum! Brands, Inc.	58,143	1,902,439
* Zale Corp.	5,500	123,585
* # Zumiez, Inc.	3,500	169,855
Total Consumer Discretionary		<u>208,104,238</u>

Consumer Staples – (8.4%)

Alberto-Culver Co.	10,850	251,394
Alico, Inc.	900	46,035
* Alliance One International, Inc.	11,000	84,700
Altria Group, Inc.	235,095	16,317,944
# American Italian Pasta Co.	250	2,192
# Andersons, Inc.	2,200	103,972
Anheuser-Busch Companies, Inc.	84,417	4,170,200
Archer-Daniels-Midland Co.	72,220	2,433,814
Avon Products, Inc.	49,240	1,691,394
* # BJ's Wholesale Club, Inc.	7,800	273,000
* Boston Beer Co., Inc. Class A	1,100	53,636
Brown-Forman Corp. Class A	110	8,298
Brown-Forman Corp. Class B	7,275	520,599
# Cal-Maine Foods, Inc.	3,200	63,328
Campbell Soup Co.	44,500	1,679,875
Casey's General Stores, Inc.	6,400	181,504
CCA Industries, Inc.	100	990
* Central European Distribution Corp.	5,375	235,747
* # Central Garden & Pet Co.	2,100	26,880
* # Central Garden & Pet Co. Class A	3,600	45,360
* # Chattem, Inc.	2,300	141,933
# Chiquita Brands International, Inc.	5,100	79,560
Church & Dwight Co., Inc.	7,550	339,221

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Clorox Co.	16,852	\$ 1,007,750
Coca-Cola Co.	259,058	13,932,139
Coca-Cola Enterprises, Inc.	55,643	1,325,416
# Colgate-Palmolive Co.	57,400	3,806,768
* # Collective Brands, Inc.	7,500	177,225
ConAgra, Inc.	56,417	1,450,481

* #	Constellation Brands, Inc. Class A	22,100	534,378
	Corn Products International, Inc.	9,100	411,320
	Costco Wholesale Corp.	49,900	3,081,325
*	Cuisine Solutions, Inc.	1,464	9,443
	CVS Caremark Corp.	172,702	6,531,590
*	Darling International, Inc.	8,700	73,515
	Dean Foods Co.	14,690	394,573
	Del Monte Foods Co.	24,730	260,654
	Diamond Foods, Inc.	1,735	28,974
*	Elizabeth Arden, Inc.	3,500	86,100
*	Energizer Holdings, Inc.	7,400	783,882
	Estee Lauder Companies, Inc.	13,900	578,101
#	Farmer Brothers Co.	2,000	46,000
	Flowers Foods, Inc.	10,518	217,092
	General Mills, Inc.	38,575	2,155,571
#	Great Atlantic & Pacific Tea, Inc.	4,800	150,528
*	Green Mountain Coffee, Inc.	2,791	95,089
* #	Hain Celestial Group, Inc.	4,600	134,596
	Heinz (H.J.) Co.	36,600	1,650,294
	Hormel Foods Corp.	16,100	573,643
#	Imperial Sugar Co.	100	2,875
	Ingles Market, Inc. Class A	1,500	45,165
* #	Integrated Biopharma, Inc.	800	3,464
	Inter Parfums, Inc.	2,501	51,921
	J & J Snack Foods Corp.	2,400	90,120
	J.M. Smucker Co.	7,006	385,400
	Kellogg Co.	43,370	2,382,314
	Kimberly-Clark Corp.	50,400	3,461,976
	Kraft Foods, Inc.	195,803	6,277,444
	Lancaster Colony Corp.	3,600	146,412
	Lance, Inc.	3,600	89,676
* #	Lifeway Foods, Inc.	2,400	33,984
	Loews Corp. - Carolina Group	12,452	947,846
	Longs Drug Stores Corp.	5,100	268,923
#	Mannatech, Inc.	2,600	21,424
* #	Maui Land & Pineapple Co., Inc.	1,000	29,050
	McCormick & Co., Inc.	13,200	473,088
* #	Medifast, Inc.	900	5,805
#	MGP Ingredients, Inc.	1,600	23,136
	Molson Coors Brewing Co.	8,319	744,218
#	Nash Finch Co.	1,300	48,763
#	National Beverage Corp.	5,040	53,021
*	Natrol, Inc.	1,100	3,861
*	Natural Alternatives International, Inc.	300	2,148
*	NBTY, Inc.	7,600	278,920
	Nu Skin Enterprises, Inc. Class A	7,694	119,719

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* Omega Protein Corp.	700	\$	6,370
* Pantry, Inc.	2,800		93,324
* # Parlux Fragrances, Inc.	1,200		4,512
* Pathmark Stores, Inc.	5,800		74,414
* # Peet' s Coffee & Tea, Inc.	1,600		40,416
PepsiAmericas, Inc.	15,700		464,720
PepsiCo, Inc.	177,790		12,095,054
* Performance Food Group Co.	4,640		131,962
Pilgrim' s Pride Corp.	8,200		332,838
* Playtex Products, Inc.	7,300		132,860
* Prestige Brands Holdings, Inc.	4,890		53,643
# PriceSmart, Inc.	3,800		91,048
Procter & Gamble Co.	349,760		22,842,826
# Ralcorp Holdings, Inc.	3,100		191,549
Reddy Ice Holdings, Inc.	2,100		60,753
# Reliv International, Inc.	2,000		20,080
Reynolds American, Inc.	32,310		2,136,337
* # Rite Aid Corp.	86,160		436,831
Rocky Mountain Chocolate Factory, Inc.	1,050		16,810
Ruddick Corp.	6,500		211,770
Safeway, Inc.	49,630		1,574,760
* # San Filippo (John B.) & Son, Inc.	600		5,856
# Sanderson Farms, Inc.	2,550		106,947
Sara Lee Corp.	83,012		1,379,659
* Smithfield Foods, Inc.	15,548		508,886
Spartan Stores, Inc.	2,559		65,101
* # Spectrum Brands, Inc.	1,800		10,152
* # Star Scientific, Inc.	6,300		6,300
SUPERVALU, Inc.	24,875		1,048,481
Sysco Corp.	66,300		2,213,094
Tasty Baking Co.	100		1,019
# The Hershey Co.	18,200		846,300
The Kroger Co.	79,148		2,103,754
# The Topps Co., Inc.	3,800		35,302
# Tootsie Roll Industries, Inc.	4,308		116,747
* TreeHouse Foods, Inc.	780		20,998
Tyson Foods, Inc. Class A	33,350		718,692
* # United Natural Foods, Inc.	5,000		134,200
Universal Corp.	3,700		181,781
* # USANA Health Services, Inc.	1,900		72,352
UST, Inc.	17,800		877,184
# Vector Group, Ltd.	7,007		161,021
Walgreen Co.	106,620		4,805,363
Wal-Mart Stores, Inc.	463,646		20,228,875
# WD-40 Co.	2,100		73,017
Weis Markets, Inc.	3,520		151,290

#	Whole Foods Market, Inc.	9,600	424,896
#	Wrigley (Wm.) Jr. Co.	23,862	1,389,961
Total Consumer Staples			<u>162,938,801</u>

Energy – (8.9%)

* #	Abraxas Petroleum Corp.	6,900	24,702
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	Adams Resources & Energy, Inc.	600	\$	13,200
*	Allis-Chalmers Energy, Inc.	4,400		87,648
	Alon USA Energy, Inc.	5,800		222,140
*	Alpha Natural Resources, Inc.	8,070		155,832
* #	American Oil & Gas, Inc.	5,400		31,320
	Anadarko Petroleum Corp.	52,419		2,567,483
	Apache Corp.	37,124		2,872,655
	Arch Coal, Inc.	15,500		457,095
*	Arena Resources, Inc.	2,000		122,720
	Atlas America, Inc.	3,141		159,783
* #	ATP Oil & Gas Corp.	3,400		146,370
*	Atwood Oceanics, Inc.	3,500		265,965
	Baker Hughes, Inc.	35,440		2,971,998
* #	Basic Energy Services, Inc.	5,200		107,484
	Berry Petroleum Corp. Class A	5,140		175,171
* #	Bill Barret Corp.	5,620		198,049
	BJ Services Co.	33,330		826,917
*	Bois d' Arc Energy, Inc.	7,771		139,567
* #	Bolt Technology Corp.	700		26,677
*	Boots & Coots International Well Control, Inc.	5,300		6,784
*	Brigham Exploration Co.	1,800		9,090
*	Bristow Group, Inc.	2,856		123,808
* #	Bronco Drilling Co., Inc.	1,200		17,700
	Cabot Oil & Gas Corp.	11,500		383,410
*	Callon Petroleum Co.	1,600		19,408
*	Cameron International Corp.	12,439		1,017,137
#	CARBO Ceramics, Inc.	2,950		138,060
*	Carrizo Oil & Gas, Inc.	2,900		113,883
* #	Cheniere Energy, Inc.	6,500		234,520
	Chesapeake Energy Corp.	51,838		1,672,294
	Chevron Corp.	243,564		21,375,177
	Cimarex Energy Co.	9,233		330,634
*	Clayton Williams Energy, Inc.	1,300		36,465
* #	CNX Gas Corp.	16,998		452,997
*	Complete Production Services, Inc.	9,699		215,318
*	Comstock Resources, Inc.	5,400		148,662

	ConocoPhillips	183,838	15,054,494
	CONSOL Energy, Inc.	20,180	804,778
* #	Contango Oil & Gas Co.	2,100	76,860
*	Dawson Geophysical Co.	900	61,074
* #	Delta Petroleum Corp.	5,533	81,944
*	Denbury Resources, Inc.	13,500	537,030
	Devon Energy Corp.	49,777	3,748,706
	Diamond Offshore Drilling, Inc.	15,385	1,617,887
*	Dresser-Rand Group, Inc.	10,030	369,806
* #	Dril-Quip, Inc.	4,800	225,888
* #	Dune Energy, Inc.	300	651
* #	Edge Petroleum Corp.	1,800	23,508
	El Paso Corp.	77,684	1,232,845
* #	Encore Acquisition Co.	6,725	186,888
*	Energy Partners, Ltd.	2,400	32,808
	ENSCO International, Inc.	17,522	950,043

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	EOG Resources, Inc.	27,066	\$ 1,823,166
* #	Evergreen Energy, Inc.	8,900	36,668
*	Evolution Petroleum Corp.	4,053	8,714
* #	Exterran Holdings, Inc.	7,076	548,396
	Exxon Mobil Corp.	661,100	56,676,103
*	FMC Technologies, Inc.	7,591	718,868
* #	Forest Oil Corp.	9,567	369,765
	Foundation Coal Holdings, Inc.	5,500	186,560
	Frontier Oil Corp.	11,917	488,955
* #	FX Energy, Inc.	5,000	31,400
* #	Gasco Energy, Inc.	9,800	19,502
* #	Goodrich Petroleum Corp.	3,800	112,518
*	Grant Prideco, Inc.	14,441	798,587
* #	Grey Wolf, Inc.	23,300	154,712
	Gulf Island Fabrication, Inc.	1,700	60,486
*	Gulfmark Offshore, Inc.	2,900	132,965
*	Gulfport Energy Corp.	4,300	77,443
	Halliburton Co.	101,238	3,501,822
* #	Harvest Natural Resources, Inc.	4,500	51,570
*	Helix Energy Solutions Group, Inc.	10,546	405,283
	Helmerich & Payne, Inc.	11,991	377,597
	Hess Corp.	34,590	2,122,788
	Holly Corp.	6,600	439,890
*	Horizon Offshore, Inc.	1,500	24,825
*	Hornbeck Offshore Services, Inc.	3,500	133,525
* #	Infinity, Inc.	900	1,602



* #	Input/Output, Inc.	10,100	143,319
	Lufkin Industries, Inc.	2,010	114,309
	Marathon Oil Corp.	77,570	4,180,247
*	Mariner Energy, Inc.	9,941	208,463
	MarkWest Hydrocarbon, Inc.	1,363	68,545
	Massey Energy Co.	10,100	209,575
*	Matrix Service Co.	3,000	56,760
* #	McMoran Exploration Co.	4,100	55,719
*	Meridian Resource Corp.	11,536	26,764
*	Mitcham Industries, Inc.	1,600	30,896
	Murphy Oil Corp.	22,084	1,345,799
*	NATCO Group, Inc. Class A	2,000	99,880
* #	National Coal Corp.	900	2,700
* #	National-Oilwell, Inc.	19,798	2,534,144
*	Natural Gas Services Group	1,600	27,056
*	Newfield Exploration Co.	15,660	681,053
*	Newpark Resources, Inc.	11,300	63,280
* #	Ngas Resources, Inc.	2,900	20,677
	Noble Energy, Inc.	19,915	1,196,294
	Occidental Petroleum Corp.	92,165	5,224,834
*	Oceaneering International, Inc.	6,139	412,295
* #	Oil States International, Inc.	6,100	257,420
* #	OMNI Energy Services Corp.	2,000	15,820
	Overseas Shipholding Group, Inc.	4,400	314,160
* #	Pacific Ethanol, Inc.	3,100	35,836
*	Parallel Petroleum Corp.	4,700	83,143

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* #	Parker Drilling Co.	14,900	\$	116,071
	Patterson-UTI Energy, Inc.	18,335		393,652
	Peabody Energy Corp.	29,560		1,256,596
	Penn Virginia Corp.	4,500		179,595
*	Petrohawk Energy Corp.	14,764		223,527
*	Petroleum Development Corp.	1,800		72,054
*	PetroQuest Energy, Inc.	5,600		62,496
*	PHI, Inc.	800		24,288
*	Pioneer Drilling Co.	6,075		73,872
	Pioneer Natural Resources Co.	14,731		604,708
*	Plains Exploration & Production Co.	8,774		329,288
	Pogo Producing Co.	6,370		317,290
* #	PowerSecure International, Inc.	1,600		21,632
*	Pride International, Inc.	19,447		683,951
*	Quest Resource Corp.	3,600		32,616
* #	Quicksilver Resources, Inc.	9,170		366,341
	Range Resources Corp.	17,300		628,163

* #	Rentech, Inc.	17,900	41,707
	Rowan Companies, Inc.	12,978	487,194
#	RPC, Inc.	11,000	151,690
* #	SEACOR Holdings, Inc.	2,900	254,620
	Smith International, Inc.	23,200	1,554,632
*	Southwestern Energy Co.	18,640	693,222
	Spectra Energy Corp.	61,282	1,424,806
	St. Mary Land & Exploration Co.	7,700	256,795
*	Stone Energy Corp.	3,030	99,838
* #	SulphCo, Inc.	7,400	50,690
	Sunoco, Inc.	13,795	1,008,966
*	Superior Energy Services, Inc.	9,326	362,035
*	Superior Well Services, Inc.	2,900	62,611
*	Swift Energy Corp.	4,030	149,997
* #	Syntroleum Corp.	7,300	13,943
	Tesoro Petroleum Corp.	15,843	781,535
* #	Teton Energy Corp.	2,100	10,647
*	TETRA Technologies, Inc.	8,650	172,913
*	TGC Industries, Inc.	2,971	27,630
	The Williams Companies, Inc.	65,400	2,027,400
	Tidewater, Inc.	6,900	451,605
* #	Toreador Resources Corp.	2,100	21,651
* #	Transmeridian Exploration, Inc.	9,500	19,285
* #	Trico Marine Services, Inc.	1,800	59,148
* #	Tri-Valley Corp.	2,200	16,214
* #	TXCO Resources, Inc.	4,300	41,882
*	Union Drilling, Inc.	2,600	37,440
*	Unit Corp.	5,420	265,905
#	USEC, Inc.	11,600	155,324
	Valero Energy Corp.	63,494	4,349,974
* #	Verenium Corp.	5,100	28,050
	W&T Offshore, Inc.	7,400	164,946
* #	Warren Resources, Inc.	6,540	77,303
* #	Westmoreland Coal Co.	1,200	24,840
*	Westside Energy Corp.	1,300	3,835

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*	W-H Energy Services, Inc.	3,600	\$	228,816
*	Whiting Petroleum Corp.	4,450		165,362
	World Fuel Services Corp.	3,200		123,360
	XTO Energy, Inc.	41,390		2,249,960
Total Energy				<u>173,089,942</u>

Financials – (16.4%)

#	1st Source Corp.	2,390	56,189
#	21st Century Holding Co.	400	5,616
	21st Century Insurance Group	7,000	154,070
	A.G. Edwards, Inc.	8,100	676,998
*	Accredited Home Lenders Holding Co.	900	8,145
	Advance America Cash Advance Centers, Inc.	9,200	115,460
	Advanta Corp. Class A	1,800	41,706
	Advanta Corp. Class B	3,890	101,840
* #	Affiliated Managers Group, Inc.	3,786	428,764
	Affirmative Insurance Holdings, Inc.	400	5,096
	AFLAC, Inc.	55,075	2,936,048
	Alabama National Bancorporation	2,400	126,624
	Alfa Corp.	8,604	153,151
*	Allegheny Corp.	926	381,512
	Allstate Corp.	68,072	3,726,942
	AMBAC Financial Group, Inc.	11,900	747,558
	Amcore Financial, Inc.	2,700	72,306
	American Bancorp of New Jersey, Inc.	1,200	13,320
	American Capital Strategies, Ltd.	21,350	881,541
#	American Equity Investment Life Holding Co.	6,690	68,305
	American Express Co.	133,900	7,849,218
	American Financial Group, Inc.	13,370	377,034
	American International Group, Inc.	291,967	19,269,822
	American National Insurance Co.	500	63,025
*	American Physicians Capital, Inc.	900	35,748
	American West Bancorporation	2,033	38,139
* #	AmeriCredit Corp.	13,900	240,609
	Ameriprise Financial, Inc.	26,744	1,631,651
#	Ameris Bancorp	1,300	25,688
*	Amerisafe, Inc.	2,300	37,835
* #	AmeriServe Financial, Inc.	2,300	7,820
#	Anchor Bancorp Wisconsin, Inc.	2,700	71,118
	AON Corp.	34,606	1,499,132
*	Argo Group International Holdings, Ltd.	1,361	55,502
	Arrow Financial Corp.	32	722
	Asset Acceptance Capital Corp.	4,000	45,240
#	Associated Banc-Corp	14,914	420,724
	Assurant, Inc.	14,430	743,722
#	ASTA Funding, Inc.	2,000	73,640
	Astoria Financial Corp.	10,850	282,859
	Atlantic Coast Federal Corp.	1,799	25,222
*	B of I Holding, Inc.	900	6,588
#	BancFirst Corp.	1,900	85,671
	BancorpSouth, Inc.	9,803	244,977
	BancTrust Financial Group, Inc.	3	48

	Bank of America Corp.	492,503	\$	24,960,052
	Bank of Granite Corp.	1,600		22,160
	Bank of Hawaii Corp.	5,700		293,037
	Bank of New York Mellon Corp.	124,307		5,025,732
	Bank of the Ozarks, Inc.	1,700		52,003
	BankAtlantic Bancorp, Inc. Class A	5,300		43,937
	BankFinancial Corp.	2,400		37,416
#	BankUnited Financial Corp. Class A	3,200		54,720
	Banner Corp.	1,300		41,886
	BB&T Corp.	60,082		2,387,058
	Bear Stearns Companies, Inc.	12,410		1,348,471
	Benjamin Franklin Bancorp, Inc.	500		6,690
#	Berkshire Hills Bancorp, Inc.	1,100		32,593
	Beverly Hills Bancorp, Inc.	1,800		11,142
	Blackrock, Inc.	12,610		1,955,811
	BOK Financial Corp.	8,229		419,103
#	Boston Private Financial Holdings, Inc.	4,200		114,030
	Brooke Corp.	1,400		14,854
#	Brookline Bancorp, Inc.	6,600		82,566
	Brown & Brown, Inc.	14,300		384,956
	Camden National Corp.	900		32,760
#	Capital Corp. of the West	1,100		21,219
	Capital One Financial Corp.	46,217		2,988,391
	Capital Southwest Corp.	408		57,304
#	Capitol Bancorp, Ltd.	1,800		45,342
#	Capitol Federal Financial	8,389		292,105
	Cardinal Financial Corp.	2,800		26,096
	Cash America International, Inc.	4,000		144,240
* #	Cash Systems, Inc.	2,400		15,096
#	Cathay General Bancorp	6,452		209,755
* #	CB Richard Ellis Group, Inc.	25,000		738,000
* #	Centennial Bank Holdings, Inc.	2,300		15,479
	Center Bancorp, Inc.	2,058		24,511
#	Center Financial Corp.	1,700		26,945
	Central Pacific Financial Corp.	2,900		92,278
	Chemical Financial Corp.	2,676		67,756
#	Chittenden Corp.	5,650		196,507
	Chubb Corp.	45,008		2,301,259
	Cincinnati Financial Corp.	20,071		845,792
	CIT Group, Inc.	21,740		816,772
	Citigroup, Inc.	555,909		26,061,014
	Citizens Community Bancorp, Inc.	400		3,600
	Citizens First Bancorp, Inc.	300		5,838
	Citizens Republic Bancorp, Inc.	6,914		121,894
* #	Citizens, Inc.	5,015		37,813
	City Holding Co.	2,200		81,356
	City National Corp.	5,652		403,496

CNA Financial Corp.	31,689	1,329,670
* CNA Surety Corp.	5,300	95,188
# CoBiz, Inc.	600	10,956
Cohen & Steers, Inc.	4,600	152,858
Columbia Banking System, Inc.	1,855	56,596

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Comerica, Inc.	18,200	\$ 1,015,196
Commerce Bancorp, Inc.	21,564	792,046
Commerce Bancshares, Inc.	8,315	388,310
Commerce Group, Inc.	8,100	258,228
Community Bank System, Inc.	2,187	43,981
Community Banks, Inc.	200	5,872
Community Trust Bancorp, Inc.	1,600	51,216
Compass Bancshares, Inc.	13,500	882,225
* # CompuCredit Corp.	5,700	120,954
* Conseco, Inc.	18,895	265,664
# Consolidated-Tokoma Land Co.	600	41,238
* Consumer Portfolio Services, Inc.	2,100	11,550
Corus Bankshares, Inc.	4,788	63,968
Countrywide Financial Corp.	62,598	1,242,570
* Cowen Group, Inc.	2,000	25,560
* # Crescent Financial Corp.	740	7,755
Cullen Frost Bankers, Inc.	7,200	371,376
# CVB Financial Corp.	8,913	106,154
* Dearborn Bancorp, Inc.	105	1,344
Delphi Financial Group, Inc. Class A	5,500	221,650
# Delta Financial Corp.	3,283	17,827
Dime Community Bancshares	4,300	58,609
* Discover Financial Services	57,470	1,329,856
* Dollar Financial Corp.	2,600	62,348
Donegal Group, Inc. Class A	2,440	36,673
# Downey Financial Corp.	3,100	175,429
* # E*TRADE Financial Corp.	48,100	749,398
East West Bancorp, Inc.	7,300	261,340
Eaton Vance Corp.	14,500	556,655
EMC Insurance Group, Inc.	1,000	24,450
* # Encore Capital Group, Inc.	3,200	35,200
# Enterprise Financial Services Corp.	600	13,536
Erie Indemnity Co.	6,694	374,128
F.N.B. Corp.	6,525	110,794
FBL Financial Group, Inc. Class A	3,496	136,798
Federal Agriculture Mortgage Corp. Class C	300	9,780
Federal National Mortgage Association	107,875	7,077,679
Federated Investors, Inc.	12,000	421,320

	Fidelity National Financial, Inc.	25,899	471,103
	Fidelity Southern Corp.	1,000	13,960
	Fifth Third Bancorp	61,128	2,181,658
#	Financial Federal Corp.	3,450	105,259
	Financial Institutions, Inc.	50	977
* #	First Acceptance Corp.	5,500	46,255
	First American Corp.	11,800	493,594
	First Bancorp	1,900	37,145
#	First Busey Corp.	2,200	43,340
*	First Cash Financial Services, Inc.	4,000	85,680
#	First Charter Corp.	3,300	98,736
	First Citizens BancShares, Inc.	100	17,725
#	First Commonwealth Financial Corp.	7,100	78,171
#	First Community Bancorp	3,800	206,188

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	First Community Bancshares, Inc.	1,100	\$	36,465
	First Financial Bancorp	4,900		66,101
	First Financial Bankshares, Inc.	2,600		109,980
#	First Financial Corp.	1,200		36,240
	First Financial Holdings, Inc.	1,300		41,405
	First Horizon National Corp.	14,700		450,996
	First Indiana Corp.	1,825		56,429
#	First Marblehead Corp.	10,350		346,621
	First Merchants Corp.	1,745		36,977
	First Midwest Bancorp, Inc.	6,500		222,885
	First Niagara Financial Group, Inc.	10,285		145,327
	First Place Financial Corp.	1,100		19,382
*	First Regional Bancorp	1,300		30,550
	First Republic Bank	2,850		155,467
	First State Bancorporation	1,900		36,689
*	FirstCity Financial Corp.	100		883
* #	FirstFed Financial Corp.	1,870		93,967
	FirstMerit Corp.	6,440		124,421
	Flagstar Bancorp, Inc.	4,100		50,430
	Flushing Financial Corp.	2,400		39,408
	FNB United Corp.	300		4,770
	Forest City Enterprises, Inc. Class A	600		33,330
	Forest City Enterprises, Inc. Class B	300		16,590
*	FPIC Insurance Group, Inc.	1,000		40,130
* #	Franklin Bank Corp.	1,800		16,542
	Franklin Resources, Inc.	27,843		3,668,872
	Fremont General Corp.	6,000		27,000
#	Frontier Financial Corp.	4,600		113,068

	Fulton Financial Corp.	20,304	298,469
	Gallagher (Arthur J.) & Co.	11,300	333,689
	GAMCO Investors, Inc.	1,148	61,682
	Gateway Financial Holdings, Inc.	2,100	29,925
#	GB&T Bancshares, Inc.	700	9,030
	German American Bancorp, Inc.	2,000	27,560
*	GFI Group, Inc.	3,400	251,600
#	Glacier Bancorp, Inc.	6,234	136,899
	Great American Financial Resources, Inc.	400	9,744
*	Great Lakes Bancorp, Inc.	960	11,366
	Great Southern Bancorp, Inc.	1,895	51,165
	Greater Bay Bancorp	5,400	152,010
	Greene Bancshares, Inc.	1,000	35,470
#	Greenhill & Co., Inc.	3,300	191,070
*	Grubb & Ellis Co.	3,500	31,710
*	Hallmark Financial Services, Inc.	2,700	32,130
	Hancock Holding Co.	3,400	136,000
	Hanmi Financial Corp.	5,000	77,400
	Hanover Insurance Group, Inc.	6,200	265,236
	Harleysville Group, Inc.	3,595	115,975
	Harleysville National Corp.	3,059	51,116
	Hartford Financial Services Group, Inc.	35,661	3,170,620
	HCC Insurance Holdings, Inc.	13,350	368,593
	Heartland Financial USA, Inc.	500	10,155

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#	Hercules Technology Growth Capital, Inc.	2,966	\$	34,762
#	Heritage Commerce Corp.	1,300		26,585
	Heritage Financial Group	1,785		23,973
	Hilb Rogal Hamilton Co.	4,400		205,480
	Home Federal Bancorp, Inc.	1,500		20,775
	Horace Mann Educators Corp.	2,800		54,152
	Horizon Financial Corp.	2,100		43,596
	Hudson City Bancorp, Inc.	61,455		873,890
	Huntington Bancshares, Inc.	34,213		588,806
	IBERIABANK Corp.	1,025		51,424
	Imperial Capital Bancorp, Inc.	300		10,380
	Independence Holding Co.	1,500		29,775
	Independent Bank Corp. MA	1,500		44,175
	Independent Bank Corp. MI	2,263		26,500
#	IndyMac Bancorp, Inc.	6,600		159,720
	Infinity Property & Casualty Corp.	800		33,168
#	Integra Bank Corp.	1,800		34,272
	International Bancshares Corp.	8,540		196,591
	International Securities Exchange Holdings, Inc.	4,100		272,240

	Interinvest Bancshares Corp.	800	20,512
*	Investment Technology Group, Inc.	5,163	208,947
#	Irwin Financial Corp.	2,000	21,300
	James River Group, Inc.	1,200	39,960
#	Janus Capital Group, Inc.	21,385	568,627
	Jefferies Group, Inc.	13,780	355,800
	Jones Lang LaSalle, Inc.	4,200	469,056
	JPMorgan Chase & Co.	381,172	16,969,777
	KeyCorp	44,880	1,494,504
	K-Fed Bancorp	1,944	26,672
	KNBT Bancorp, Inc.	1,900	27,949
* #	Knight Capital Group, Inc.	11,500	158,010
#	Lakeland Bancorp, Inc.	2,300	29,555
	Lakeland Financial Corp.	600	13,974
	LandAmerica Financial Group, Inc.	2,040	112,996
	Legacy Bancorp, Inc.	1,100	15,708
	Legg Mason, Inc.	15,290	1,327,478
#	Lehman Brothers Holdings, Inc.	57,190	3,135,728
#	Leucadia National Corp.	25,260	1,121,039
	Lincoln National Corp.	30,407	1,851,178
#	LNB Bancorp, Inc.	840	12,239
	Loews Corp.	90,356	4,247,636
	M&T Bank Corp.	12,338	1,306,347
	Macatawa Bank Corp.	1,686	23,958
	MAF Bancorp, Inc.	4,400	236,236
	MainSource Financial Group, Inc.	2,600	45,604
*	Markel Corp.	1,100	523,226
*	MarketAxess Holdings, Inc.	3,500	61,005
*	Marlin Business Services, Inc.	1,500	24,855
	Marsh & McLennan Companies, Inc.	62,495	1,665,492
	Marshall & Ilsley Corp.	29,822	1,303,520
#	MB Financial, Inc.	4,250	149,642
	MBIA, Inc.	14,430	865,800

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	MBT Financial Corp.	2,100	\$	25,578
#	MCG Capital Corp.	8,000		116,160
*	Meadowbrook Insurance Group, Inc.	4,400		38,852
	Medallion Financial Corp.	1,900		20,881
	Mercantile Bank Corp.	105		2,356
	Mercer Insurance Group, Inc.	1,116		19,976
	Mercury General Corp.	6,430		338,732
	Merrill Lynch & Co., Inc.	95,500		7,038,350
	MetLife, Inc.	82,591		5,289,954
#	MGIC Investment Corp.	9,600		289,536



	Midland Co.	100	5,477
#	Midwest Banc Holdings, Inc.	2,500	37,400
	Moody' s Corp.	30,800	1,412,180
	Morgan Stanley	116,960	7,294,795
* #	Move, Inc.	16,700	50,100
#	Nara Bancorp, Inc.	2,700	42,768
* #	Nasdaq Stock Market, Inc.	13,630	445,156
	National City Corp.	70,438	1,895,487
	National Interstate Corp.	2,200	72,116
	National Penn Bancshares, Inc.	5,224	92,726
	Nationwide Financial Services, Inc.	6,200	331,824
*	Navigators Group, Inc.	2,200	119,240
	NBT Bancorp, Inc.	4,484	98,379
	Nelnet, Inc. Class A	2,800	49,448
	New England Bancshares, Inc.	1,000	12,010
	New York Community Bancorp, Inc.	36,235	640,997
	NewAlliance Bancshares, Inc.	14,000	208,740
*	Newtek Business Services, Inc.	400	648
* #	NexCen Brands, Inc.	5,700	38,931
*	North Pointe Holdings Corp.	1,000	10,280
*	Northeast Community Bancorp, Inc.	1,300	13,520
	Northern Trust Corp.	24,550	1,508,843
#	Northwest Bancorp, Inc.	6,300	183,708
	Nuveen Investments, Inc.	8,600	534,748
	NYMAGIC, Inc.	400	12,024
#	NYSE Euronext	28,400	2,066,100
	Oak Hill Financial, Inc.	500	15,755
	OceanFirst Financial Corp.	726	12,749
* #	Ocwen Financial Corp.	6,455	60,548
	Odyssey Re Holdings Corp.	8,800	318,736
	Old National Bancorp	8,240	130,851
	Old Republic International Corp.	26,632	484,436
#	Old Second Bancorp, Inc.	1,900	56,506
#	Omega Financial Corp.	1,192	31,481
#	optionsXpress Holding, Inc.	7,600	178,752
	Pacific Capital Bancorp	5,233	131,976
*	Pacific Mercantile Bancorp	1,596	27,914
#	Park National Corp.	1,500	136,380
	Partners Trust Financial Group, Inc.	4,900	59,486
	Patriot Capital Funding, Inc.	2,415	32,772
#	Peapack-Gladstone Financial Corp.	1,170	30,537
	Peoples Bancorp, Inc.	1,400	36,862

#	People' s United Financial, Inc.	32,802	\$	579,939
	PFF Bancorp, Inc.	2,460		43,099
*	Philadelphia Consolidated Holding Corp.	8,200		328,164
*	Pico Holdings, Inc.	2,400		105,600
* #	Pinnacle Financial Partners, Inc.	1,700		48,620
* #	Piper Jaffray Companies, Inc.	1,004		51,565
*	PMA Capital Corp. Class A	1,000		10,050
	PMI Group, Inc.	10,200		323,136
	PNC Financial Services Group, Inc.	38,153		2,684,827
#	Portfolio Recovery Associates, Inc.	1,800		92,448
	Presidential Life Corp.	1,100		19,030
	Principal Financial Group, Inc.	29,400		1,631,406
#	PrivateBancorp, Inc.	800		26,784
* #	ProAssurance Corp.	4,100		215,578
	ProCentury Corp.	1,600		22,688
#	Progressive Corp.	81,490		1,657,507
#	Prosperity Bancshares, Inc.	5,520		186,410
	Protective Life Corp.	8,300		346,940
#	Provident Bankshares Corp.	4,186		129,347
	Provident Financial Holdings, Inc.	100		2,322
	Provident Financial Services, Inc.	6,100		102,480
#	Provident New York Bancorp	5,330		73,607
	Prudential Financial, Inc.	52,019		4,670,266
#	QC Holdings, Inc.	2,100		30,345
	Radian Group, Inc.	7,400		130,536
	Rainier Pacific Financial Group, Inc.	700		11,312
	Raymond James Financial, Inc.	13,538		443,911
	Regions Financial Corp.	76,052		2,380,428
	Reinsurance Group of America, Inc.	7,400		401,894
	Renasant Corp.	1,800		36,000
	Republic Bancorp, Inc. Class A	105		1,596
	Resource America, Inc.	2,300		35,052
*	Rewards Network, Inc.	1,700		6,885
	Riverview Bancorp, Inc.	1,700		25,381
	RLI Corp.	2,900		174,435
	Rockville Financial, Inc.	700		10,115
	Rome Bancorp, Inc.	1,100		13,112
	S&T Bancorp, Inc.	3,317		116,792
	S.Y. Bancorp, Inc.	1,530		40,560
	SAFECO Corp.	12,578		729,776
#	Sanders Morris Harris Group, Inc.	3,518		34,793
	Sandy Spring Bancorp, Inc.	1,600		50,128
	Schwab (Charles) Corp.	139,977		2,771,545
*	Seabright Insurance Holdings	2,400		41,352
	Seacoast Banking Corp. of Florida	2,500		43,825
	Security Bank Corp.	100		1,377
	SEI Investments Co.	22,320		566,258
#	Selective Insurance Group, Inc.	7,200		151,920
#	Sierra Bancorp	1,400		40,320

#	Simmons First National Corp. Class A	1,379	37,481
	SLM Corp.	20,000	1,005,600
	South Financial Group, Inc.	7,001	160,673

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	Southern Community Financial Corp.	1,600	\$	12,128
	Southside Bancshares, Inc.	1,125		23,737
	Southwest Bancorp, Inc.	1,400		29,876
	Sovereign Bancorp, Inc.	51,925		938,804
	StanCorp Financial Group, Inc.	6,300		296,730
	State Auto Financial Corp.	4,440		132,845
	State Bancorp, Inc.	1,892		30,840
#	State Street Corp.	42,327		2,597,185
	Sterling Bancorp	1,824		26,959
	Sterling Bancshares, Inc.	6,600		75,438
	Sterling Financial Corp.	4,711		119,989
	Sterling Financial Corp. (PA)	3,585		62,773
#	Stewart Information Services Corp.	2,175		80,605
* #	Stifel Financial Corp.	1,700		92,038
	Student Loan Corp.	2,372		467,877
	Suffolk Bancorp	1,000		31,620
* #	Sun American Bancorp	200		1,400
* #	Sun Bancorp, Inc.	2,313		38,558
	SunTrust Banks, Inc.	39,552		3,114,720
* #	Superior Bancorp	3,900		36,660
#	Susquehanna Bancshares, Inc.	5,106		100,384
*	Susser Holdings Corp.	100		1,677
* #	SVB Financial Group	4,100		204,016
	SWS Group, Inc.	3,000		53,220
	Synergy Financial Group, Inc.	1,300		18,252
	Synovus Financial Corp.	38,215		1,055,498
	T. Rowe Price Group, Inc.	30,285		1,554,226
	Taylor Capital Group, Inc.	1,300		38,922
	TCF Financial Corp.	14,900		376,523
*	TD Ameritrade Holding Corp.	66,746		1,211,440
* #	Tejon Ranch Co.	1,800		74,484
#	Temecula Valley Bancorp, Inc.	700		11,592
*	The Bancorp, Inc.	1,500		30,420
#	The Colonial BancGroup, Inc.	18,600		394,692
	The Goldman Sachs Group, Inc.	45,900		8,078,859
#	The Phoenix Companies, Inc.	4,100		56,785
	The St. Joe Corp.	8,000		252,960
	The Travelers Companies, Inc.	74,271		3,753,656
	TierOne Corp.	1,800		40,356

#	Tompkins County Trustco, Inc.	1,040	40,144
	Torchmark Corp.	11,298	695,505
	Tower Group, Inc.	2,600	65,286
* #	Tradestation Group, Inc.	4,500	49,815
	Transatlantic Holdings, Inc.	7,702	545,533
* #	Triad Guaranty, Inc.	1,100	18,403
	Trico Bancshares	1,700	38,080
	TrustCo Bank Corp. NY	8,900	99,502
	Trustmark Corp.	6,249	176,472
	U.S. Bancorp	192,700	6,233,845
	UCBH Holdings, Inc.	12,900	214,398
	UMB Financial Corp.	5,200	230,360
#	Umpqua Holdings Corp.	3,711	80,529

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	Union Bankshares Corp.	1,550	\$	35,960
	UnionBanCal Corp.	15,975		939,010
	United Bankshares, Inc.	4,200		131,460
	United Community Banks, Inc.	4,650		112,948
	United Community Financial Corp.	2,100		15,519
	United Financial Bancorp, Inc.	2,099		26,972
	United Fire & Casualty Co.	3,500		132,965
*	United PanAm Financial Corp.	1,873		16,407
	United Western Bancorp, Inc.	900		19,710
	Unitrin, Inc.	7,700		350,042
*	Universal American Financial Corp.	5,671		117,730
	Univest Corporation of Pennsylvania	1,400		32,648
	Unum Group	40,899		1,000,799
	USB Holding Co., Inc.	2,300		53,613
	Valley National Bancorp	13,804		313,351
	Vineyard National Bancorp Co.	1,425		26,177
* #	Virginia Commerce Bancorp, Inc.	2,585		37,870
#	Virginia Financial Group, Inc.	19		384
	W. R. Berkley Corp.	23,230		694,345
	Wachovia Corp.	213,091		10,437,197
	Waddell & Reed Financial, Inc.	9,800		243,432
	Washington Federal, Inc.	10,507		278,856
	Washington Mutual, Inc.	98,351		3,611,449
	Washington Trust Bancorp, Inc.	1,408		36,524
	Webster Financial Corp.	6,500		275,990
	Wells Fargo & Co.	375,434		13,718,358
	Wesbanco, Inc.	2,232		59,661
	Wesco Financial Corp.	60		23,685
#	West Bancorporation	2,633		40,153

#	West Coast Bancorp	1,700	46,614
#	Westamerica Bancorporation	3,100	150,505
* #	Western Alliance Bancorp	2,800	75,208
	Whitney Holding Corp.	7,500	207,750
	Willow Financial Bancorp, Inc.	1,210	15,028
	Wilmington Trust Corp.	8,400	336,840
	Wilshire Bancorp, Inc.	3,100	34,937
*	Wilshire Enterprises, Inc.	400	1,760
#	Wintrust Financial Corp.	2,150	92,751
* #	World Acceptance Corp.	1,900	58,919
	Yardville National Bancorp	1,100	37,609
	Zenith National Insurance Corp.	4,700	202,617
	Zions Bancorporation	12,440	878,264
* #	ZipRealty, Inc.	3,231	24,071
Total Financials			<u>316,633,329</u>

Health Care – (11.3%)

*	Abaxis, Inc.	2,500	48,600
	Abbott Laboratories	169,985	8,823,921
* #	Abiomed, Inc.	2,900	35,699
* #	Abraxis Bioscience, Inc.	17,450	382,853
* #	Acadia Pharmaceuticals, Inc.	4,700	67,633
* #	Accelrys, Inc.	3,600	21,852

* #	Acusphere, Inc.	2,100	\$	2,730
* #	Adams Respiratory Therapeutics, Inc.	3,600		138,816
*	Adolor Corp.	38		142
* #	Advanced Medical Optics, Inc.	7,081		203,508
* #	ADVENTRX Pharmaceuticals, Inc.	11,748		24,318
	Aetna, Inc.	57,484		2,926,510
* #	Affymetrix, Inc.	7,900		179,014
*	Air Methods Corp.	1,400		55,482
* #	Akorn, Inc.	7,800		59,280
*	Albany Molecular Research, Inc.	4,200		61,404
* #	Alexion Pharmaceuticals, Inc.	4,200		253,974
* #	Align Technology, Inc.	7,700		175,021
*	Alkermes, Inc.	11,370		191,584
	Allergan, Inc.	34,600		2,076,346
*	Alliance Imaging, Inc.	5,700		50,217
* #	Allied Healthcare International, Inc.	5,200		10,764
*	Allion Healthcare, Inc.	700		4,466
* #	Allos Therapeutics, Inc.	9,100		42,952
* #	Allscripts Healthcare Solutions, Inc.	6,300		142,443

* #	Alnylam Pharmaceuticals, Inc.	5,000	116,850
#	Alpharma, Inc. Class A	5,400	123,660
* #	Amag Pharmaceuticals, Inc.	1,900	103,835
*	Amedisys, Inc.	3,234	122,181
*	America Services Group, Inc.	1,200	13,812
*	American Dental Partners, Inc.	1,437	34,416
* #	American Medical Systems Holdings, Inc.	8,400	154,560
*	AMERIGROUP Corp.	5,800	183,686
	AmerisourceBergen Corp.	22,230	1,063,705
*	Amgen, Inc.	112,360	5,630,360
*	AMICAS, Inc.	5,900	19,057
*	AMN Healthcare Services, Inc.	3,400	60,622
*	Amsurg Corp.	3,950	93,180
* #	Amylin Pharmaceuticals, Inc.	14,707	721,084
	Analogic Corp.	1,900	131,214
* #	Anesiva, Inc.	2,800	18,228
* #	Anika Therapeutics, Inc.	1,588	28,949
* #	Antigenics, Inc.	5,200	12,896
	Applera Corp. - Applied Biosystems Group	22,300	704,903
*	Applera Corp. - Celera Group	10,400	136,968
* #	Apria Healthcare Group, Inc.	5,500	146,465
* #	Arcadia Resources, Inc.	4,900	3,185
* #	Arena Pharmaceuticals, Inc.	7,400	99,160
* #	Ariad Pharmaceuticals, Inc.	5,400	26,838
* #	Arqule, Inc.	6,700	54,940
*	Array BioPharma, Inc.	4,500	51,075
* #	Arrhythmia Research Technology, Inc.	400	5,076
	Arrow International, Inc.	5,200	234,676
*	Arthrocare Corp.	3,300	184,866
* #	Aspect Medical Systems, Inc.	1,900	23,902
* #	AtheroGenics, Inc.	2,800	7,672
*	AtriCure, Inc.	900	9,459
* #	ATS Medical, Inc.	700	1,078

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* #	Auxilium Pharmaceuticals, Inc.	3,800	\$	73,720
* #	Avalon Pharmaceuticals, Inc.	1,200		7,404
* #	AVANIR Pharmaceuticals Class A	5,000		10,800
* #	AVI BioPharma, Inc.	8,600		22,446
*	Avigen, Inc.	2,900		14,935
	Bard (C.R.), Inc.	11,630		969,826
*	Barr Laboratories, Inc.	12,725		647,448
* #	Barrier Therapeutics, Inc.	3,400		22,882
	Bausch & Lomb, Inc.	5,900		372,880

Baxter International, Inc.	73,121	4,004,106
Beckman Coulter, Inc.	6,900	496,455
Becton Dickinson & Co.	27,200	2,092,768
* # Bentley Pharmaceuticals, Inc.	3,300	40,524
* # BioCryst Pharmaceuticals, Inc.	2,897	32,273
* Biogen Idec, Inc.	36,975	2,359,744
* Bio-Imaging Technologies, Inc.	700	4,557
* # BioLase Technology, Inc.	2,300	15,916
* # BioMarin Pharmaceutical, Inc.	11,250	241,650
* # Bio-Reference Laboratories, Inc.	1,800	52,200
* # BioSante Pharmaceuticals, Inc.	2,100	12,180
* BioScrip, Inc.	5,400	31,374
* BioSphere Medical, Inc.	2,293	11,924
* Boston Scientific Corp.	161,783	2,075,676
* Bovie Medical Corp.	2,244	15,147
* # Bradley Pharmaceuticals, Inc.	2,200	43,032
Bristol-Myers Squibb Co.	220,780	6,435,737
# Brookdale Senior Living, Inc.	11,800	432,116
* Bruker BioSciences Corp.	12,300	87,822
* # BSD Medical Corp.	2,800	19,460
* # Caliper Life Sciences, Inc.	4,474	24,562
Cambrex Corp.	3,000	37,410
* Candela Corp.	2,400	17,328
* # Cantel Medical Corp.	2,144	33,018
* Capital Senior Living Corp.	3,600	29,160
* Caraco Pharmaceutical Laboratories, Ltd.	3,200	47,328
* Cardiac Science Corp.	3,085	29,030
Cardinal Health, Inc.	43,522	2,976,034
* Celgene Corp.	41,940	2,692,967
* # Cell Genesys, Inc.	9,800	37,044
* # Cell Therapeutics, Inc.	425	1,623
* Centene Corp.	5,500	111,155
* Cephalon, Inc.	7,450	559,122
* Cepheid, Inc.	6,400	119,552
* # Cerner Corp.	9,000	513,360
* Cerus Corp.	4,400	30,448
* Charles River Laboratories International, Inc.	8,220	431,386
Chemed Corp.	3,000	186,120
* Cholestech Corp.	1,800	37,242
Cigna Corp.	34,500	1,782,960
* # Clinical Data, Inc.	1,400	36,400
* Coley Pharmaceutical Group, Inc.	23	79
* Collagenex Pharmaceuticals, Inc.	1,800	23,076

* #	Columbia Laboratories, Inc.	3,900	\$	8,190
* #	Combinatorx, Inc.	2,600		17,394
*	Community Health Systems, Inc.	11,091		385,190
	Computer Programs & Systems, Inc.	1,200		31,884
* #	Conceptus, Inc.	3,300		57,750
*	Conmed Corp.	3,785		109,954
#	Cooper Companies, Inc.	5,465		266,473
* #	Cortex Pharmaceuticals, Inc.	5,000		9,500
*	Corvel Corp.	1,650		41,365
*	Covance, Inc.	7,239		530,763
*	Coventry Health Care, Inc.	18,036		1,034,725
* #	Critical Therapeutics, Inc.	7,500		15,150
*	Criticare Systems, Inc.	200		700
*	Cross Country Healthcare, Inc.	4,000		68,280
*	CryoCor, Inc.	1,800		7,092
*	CryoLife, Inc.	3,100		28,613
*	Cubist Pharmaceuticals, Inc.	6,900		157,872
* #	CuraGen Corp.	4,200		4,956
* #	Cutera, Inc.	1,400		31,178
*	CV Therapeutics, Inc.	3,200		30,912
* #	Cyberonics, Inc.	2,300		34,707
* #	Cyclacel Pharmaceuticals, Inc.	2,790		14,787
*	Cynosure, Inc. Class A	900		28,242
*	Cypress Bioscience, Inc.	4,400		58,344
* #	Cytomedix, Inc.	1,450		1,595
* #	Cytori Therapeutics, Inc.	3,100		16,058
* #	Cytyc Corp.	12,700		542,798
	Dade Behring Holdings, Inc.	9,500		717,345
	Datascope Corp.	2,000		66,720
*	DaVita, Inc.	11,370		654,002
* #	Dendreon Corp.	9,200		73,140
	Dentsply International, Inc.	17,191		676,982
* #	DepoMed, Inc.	6,000		10,920
*	Digirad Corp.	1,000		3,110
*	Dionex Corp.	2,100		152,103
* #	Discovery Laboratories, Inc.	10,300		23,793
*	DJO, Inc.	2,400		116,832
* #	Direct Corp.	7,300		37,011
*	DUSA Pharmaceuticals, Inc.	1,000		2,140
*	Dyax Corp.	5,067		19,711
* #	Dynavax Technologies Corp.	3,800		15,124
*	Edwards Lifesciences Corp.	6,600		318,780
	Eli Lilly & Co.	124,015		7,112,260
* #	Elite Pharmaceuticals, Inc.	4,219		10,126
* #	Emageon, Inc.	100		859
* #	Emeritus Corp.	3,394		92,147
* #	Emisphere Technologies, Inc.	2,000		8,240
*	Encision, Inc.	100		297



* #	Encysive Pharmaceuticals, Inc.	3,700	6,808
* #	Endologix, Inc.	4,900	17,493
* #	Enzo Biochem, Inc.	4,167	75,048
* #	Enzon Pharmaceuticals, Inc.	300	2,433

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*	EPIX Pharmaceuticals, Inc.	3,600	\$	15,840
*	eResearch Technology, Inc.	6,200		67,456
* #	etrials Worldwide, Inc.	1,900		8,303
* #	ev3, Inc.	6,828		104,537
*	Exact Sciences Corp.	3,985		11,437
*	Exactech, Inc.	1,795		28,828
* #	Exelixis, Inc.	11,600		130,500
*	Express Scripts, Inc.	29,815		1,632,371
*	E-Z-EM, Inc.	1,500		22,275
* #	Farville, Inc.	5,217		16,642
* #	Five Star Quality Care, Inc.	3,400		26,962
*	Forest Laboratories, Inc.	32,300		1,215,449
*	Gene Logic, Inc.	2,900		3,712
*	Genentech, Inc.	113,900		8,520,859
* #	Genitope Corp.	7,260		25,337
*	Gen-Probe, Inc.	5,310		339,946
*	Gentiva Health Services, Inc.	3,677		76,261
* #	GenVec, Inc.	8,900		20,915
*	Genzyme Corp.	25,568		1,595,699
* #	Geron Corp.	7,400		53,206
*	Gilead Sciences, Inc.	103,918		3,779,498
* #	Greatbatch, Inc.	3,100		93,000
* #	GTx, Inc.	3,700		59,200
*	Haemonetics Corp.	3,200		158,848
*	Halozyme Therapeutics, Inc.	300		2,643
* #	Hana Biosciences, Inc.	700		1,113
*	Hanger Orthopedic Group, Inc.	1,000		10,530
*	Harvard Bioscience, Inc.	4,200		19,320
	Health Management Associates, Inc.	14,800		100,788
*	Health Net, Inc.	13,020		713,366
*	HealthExtras, Inc.	5,200		146,172
*	HealthStream, Inc.	1,400		4,480
*	HealthTronics, Inc.	2,500		11,900
* #	Healthways, Inc.	4,100		204,180
*	Hemispherx Biopharma, Inc.	2,100		2,415
*	HemoSense, Inc.	1,600		20,720
* #	Henry Schein, Inc.	9,800		570,262
	Hillenbrand Industries, Inc.	7,300		420,115

* Hi-Tech Pharmacal Co., Inc.	750	8,550
* HLTH Corp.	33,500	495,130
* HMS Holdings Corp.	2,500	58,875
* # Hollis-Eden Pharmaceuticals, Inc.	1,600	2,480
* # Hologic, Inc.	6,200	329,530
Hooper Holmes, Inc.	6,600	14,718
* Hospira, Inc.	17,720	684,878
* # Human Genome Sciences, Inc.	14,000	128,940
* Humana, Inc.	19,030	1,219,633
* # ICU Medical, Inc.	1,750	66,168
* Idera Pharmaceuticals, Inc.	2,400	20,520
* IDEXX Laboratories, Inc.	3,028	338,379
* # IDM Pharma, Inc.	1,500	2,520
* # I-Flow Corp.	3,000	53,910

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* # Illumina, Inc.	7,041	\$	340,010
* ImClone Systems, Inc.	9,778		333,039
* # Immtech International, Inc.	1,700		12,240
* Immucor, Inc.	7,656		255,328
* # ImmunoGen, Inc.	5,000		22,350
* # Immunomedics, Inc.	7,700		16,093
* IMPATH, Inc.	1,000		–
IMS Health, Inc.	21,882		655,147
* Incyte Corp.	9,600		56,064
* # Indevus Pharmaceuticals, Inc.	8,000		54,320
* # Infinity Pharmaceuticals, Inc.	1,100		12,034
* # Inovio Biomedical Corp.	4,295		8,805
* Inspire Pharmaceuticals, Inc.	6,000		33,180
* # Integra LifeSciences Holdings	3,100		150,567
* IntegraMed America, Inc.	1,542		16,021
* # Interleukin Genetics, Inc.	300		405
* # InterMune, Inc.	4,100		81,057
* # Interpharm Holdings, Inc.	1,114		1,415
* # Introgen Therapeutics, Inc.	6,700		26,934
* # Intuitive Surgical, Inc.	4,052		896,627
Invacare Corp.	1,900		44,023
* Inventiv Health, Inc.	3,500		138,810
* Invitrogen Corp.	5,434		423,309
* Iridex Corp.	300		1,149
* IRIS International, Inc.	2,600		48,490
* # Isis Pharmaceuticals, Inc.	9,100		112,294
* # Isolagen, Inc.	3,600		9,108
* # Ista Pharmaceuticals, Inc.	3,920		27,714

* #	I-Trax, Inc.	5,200	16,640
*	IVAX Diagnostics, Inc.	300	252
* #	Javelin Pharmaceuticals, Inc.	5,600	29,904
	Johnson & Johnson	321,900	19,890,201
* #	Kendle International, Inc.	1,600	62,656
*	Kensey Nash Corp.	1,300	30,979
* #	Keryx Biopharmaceuticals, Inc.	5,000	50,300
*	Kindred Healthcare, Inc.	5,200	103,064
*	Kinetic Concepts, Inc.	7,670	461,044
* #	King Pharmaceuticals, Inc.	29,700	446,391
* #	Kosan Biosciences, Inc.	5,007	26,036
* #	K-V Pharmaceutical Co. Class A	4,550	124,352
*	Kyphon, Inc.	5,120	342,374
* #	La Jolla Pharmaceutical Co.	5,000	21,950
*	Laboratory Corp. of America Holdings	14,100	1,095,006
	Landauer, Inc.	1,100	55,759
*	Langer, Inc.	1,756	8,956
*	Lannet Co., Inc.	3,087	15,435
	LCA-Vision, Inc.	2,150	73,853
*	Lexicon Pharmaceuticals, Inc.	8,700	27,405
* #	LHC Group, Inc.	1,900	38,057
*	Lifecell Corp.	4,200	139,062
*	Lifecore Biomedical, Inc.	1,700	19,754
*	LifePoint Hospitals, Inc.	612	17,197

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#	Ligand Pharmaceuticals, Inc. Class B	375	\$	2,351
*	Lincare Holdings, Inc.	10,172		366,090
* #	Luminex Corp.	3,634		51,494
*	Magellan Health Services, Inc.	5,165		209,699
* #	Mannkind Corp.	5,200		46,124
	Manor Care, Inc.	8,400		536,676
* #	Martek Biosciences Corp.	3,700		99,974
* #	Matria Healthcare, Inc.	2,750		70,015
* #	Matrixx Initiatives, Inc.	1,200		25,488
*	Maxygen, Inc.	4,600		41,032
	McKesson Corp.	33,420		1,911,958
* #	Medarex, Inc.	14,500		248,675
*	MedCath Corp.	3,200		93,920
*	Medco Health Solutions, Inc.	31,250		2,670,313
*	Medical Action Industries, Inc.	1,650		37,439
*	Medical Staffing Network Holdings, Inc.	1,500		7,935
#	Medicis Pharmaceutical Corp. Class A	5,900		180,186
*	MEDTOX Scientific, Inc.	1,100		20,669
#	Medtronic, Inc.	126,200		6,668,408

* #	Memory Pharmaceuticals Corp.	7,200	15,696
*	Memry Corp.	400	560
#	Mentor Corp.	5,000	222,950
	Merck & Co., Inc.	242,854	12,183,985
*	Merge Technologies, Inc.	4,178	19,553
	Meridian Bioscience, Inc.	4,775	123,195
*	Merit Medical Systems, Inc.	2,911	35,689
*	Metabasis Therapeutics, Inc.	3,400	10,166
*	Metropolitan Health Networks, Inc.	3,900	8,190
*	MGI Pharma, Inc.	9,200	216,844
* #	Micromet, Inc.	2,750	5,693
*	Microtek Medical Holdings, Inc.	1,300	7,930
*	Micrus Endovascular Corp.	1,780	42,400
* #	MiddleBrook Pharmaceuticals, Inc.	4,000	8,520
*	Millennium Pharmaceuticals, Inc.	37,600	381,640
* #	Millipore Corp.	6,200	432,016
* #	Minrad International, Inc.	5,300	24,857
*	Molina Healthcare, Inc.	2,700	91,935
* #	Momenta Pharmaceuticals, Inc.	2,200	23,320
* #	Monogram Biosciences, Inc.	540	907
*	MTS Medication Technologies	1,095	11,990
*	MWI Veterinary Supply, Inc.	1,300	49,361
	Mylan Laboratories, Inc.	9,245	139,600
* #	Myriad Genetics, Inc.	4,900	215,404
* #	Nabi Biopharmaceuticals	6,800	24,072
* #	Nastech Pharmaceutical Co., Inc.	3,000	41,520
	National Healthcare Corp.	1,600	84,144
* #	National Medical Health Card Systems, Inc.	987	10,472
* #	Natus Medical, Inc.	2,200	35,398
*	Nektar Therapeutics	4,100	33,866
*	Neogen Corp.	1,300	41,379
* #	Neose Technologies, Inc.	5,700	8,835
* #	Neurocrine Biosciences, Inc.	5,200	51,844

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* #	Neurogen Corp.	5,300	\$	26,182
* #	Neurometric, Inc.	1,300		10,101
*	NitroMed, Inc.	5,696		12,873
*	NMT Medical, Inc.	900		6,696
*	Northfield Laboratories, Inc.	2,800		4,648
* #	NovaMed, Inc.	1,500		7,380
* #	Novavax, Inc.	5,300		17,384
*	Noven Pharmaceuticals, Inc.	2,800		42,728
*	NPS Pharmaceuticals, Inc.	5,995		25,479
*	Nutraceutical International Corp.	1,500		22,560

* #	NuVasive, Inc.	3,900	124,410
* #	Nuvelo, Inc.	2,243	4,890
* #	NxStage Medical, Inc.	3,200	39,744
*	Odyssey Healthcare, Inc.	4,250	41,565
	Omnicare, Inc.	11,400	371,982
*	Omnicell, Inc.	4,100	98,974
* #	Onyx Pharmaceuticals, Inc.	6,700	265,454
*	OraSure Technologies, Inc.	5,500	50,600
*	Orchid Cellmark, Inc.	4,500	27,630
*	OSI Pharmaceuticals, Inc.	6,700	228,537
*	Osteotech, Inc.	2,000	14,540
	Owens & Minor, Inc.	5,000	199,500
*	Oxigene, Inc.	4,200	13,524
* #	Pain Therapeutics, Inc.	4,700	44,086
*	Palatin Technologies, Inc.	1,100	736
*	Palomar Medical Technologies, Inc.	2,000	63,000
*	Panacos Pharmaceuticals, Inc.	3,500	10,115
*	Par Pharmaceutical Companies, Inc.	4,300	96,277
* #	Parexel International Corp.	3,400	146,234
*	Patterson Companies, Inc.	16,100	592,158
*	PDI, Inc.	800	8,232
* #	PDL BioPharma, Inc.	13,000	253,630
*	Pediatric Services of America, Inc.	819	13,292
* #	Pediatrix Medical Group, Inc.	5,500	328,075
* #	Penwest Pharmaceuticals Co.	2,500	30,875
	PerkinElmer, Inc.	14,700	402,927
	Perrigo Co.	12,467	258,192
	Pfizer, Inc.	786,077	19,526,153
	Pharmaceutical Products Development Service, Inc.	12,086	423,373
*	Pharmanet Development Group, Inc.	2,550	73,440
* #	PharMerica Corp.	3,740	66,310
*	Pharmion Corp.	4,100	168,141
	PolyMedica Corp.	2,700	139,779
* #	Possis Medical, Inc.	2,900	31,349
* #	Pozen, Inc.	3,300	32,967
* #	Progenics Pharmaceuticals, Inc.	2,900	66,903
*	Prospect Medical Holdings, Inc.	1,583	9,102
*	Providence Service Corp.	1,340	40,280
* #	ProxyMed, Inc.	700	2,023
*	PSS World Medical, Inc.	7,900	150,732
	Psychemedics Corp.	688	12,171

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*	Psychiatric Solutions, Inc.	6,400	\$	235,904
*	Qiagen N.V.	352		5,991

* QuadraMed Corp.	5,500	14,850
Quest Diagnostics, Inc.	20,100	1,100,475
* Quidel Corp.	3,800	64,524
* Quigley Corp.	100	441
* # Radiation Therapy Services, Inc.	2,600	58,812
* # RadNet, Inc.	300	2,700
* Regeneration Technologies, Inc.	4,018	43,515
* Regeneron Pharmaceuticals, Inc.	6,500	126,490
* RegeneRx Biopharmaceuticals, Inc.	500	890
* RehabCare Group, Inc.	2,300	37,421
* Renovis, Inc.	4,100	13,038
* Repligen Corp.	2,199	9,500
* # Repros Therapeutics, Inc.	1,300	13,897
* Res-Care, Inc.	3,700	78,884
* # ResMed, Inc.	8,700	353,742
* Respironics, Inc.	9,050	429,242
* Retractable Technologies, Inc.	1,298	2,596
* Rigel Pharmaceuticals, Inc.	2,100	19,236
* # Salix Pharmaceuticals, Ltd.	5,200	59,904
* # Sangamo BioSciences, Inc.	5,500	60,445
* # Santarus, Inc.	1,700	4,216
* Savient Pharmaceuticals, Inc.	7,600	100,168
Schering-Plough Corp.	166,353	4,993,917
* # SciClone Pharmaceuticals, Inc.	6,000	10,920
* # Sciele Pharma, Inc.	4,860	112,169
* # Seattle Genetics, Inc.	6,920	70,999
* # Senomyx, Inc.	3,700	49,432
* Sepracor, Inc.	10,900	317,953
* Sequenom, Inc.	4,479	21,858
* SeraCare Life Sciences, Inc.	208	1,269
* Sierra Health Services, Inc.	3,800	159,600
* # Sirona Dental Systems, Inc.	5,719	166,709
* Somanetics Corp.	1,300	25,272
* # Somaxon Pharmaceuticals, Inc.	200	2,468
* Sonic Innovations, Inc.	4,200	34,818
* # SonoSite, Inc.	2,100	61,236
* # Sonus Pharmaceuticals, Inc.	600	2,592
* Spectranetics Corp.	3,200	47,136
* # Spectrum Pharmaceuticals, Inc.	3,200	13,056
* St. Jude Medical, Inc.	37,050	1,614,269
* # Staar Surgical Co.	1,900	5,567
* # StemCells, Inc.	6,000	12,960
* # Stereotaxis, Inc.	4,200	55,566
Steris Corp.	8,700	244,209
* # Strategic Diagnostics, Inc.	3,491	13,824
Stryker Corp.	45,400	3,032,720
* # Sun Healthcare Group, Inc.	5,300	78,811
* # Sunrise Senior Living, Inc.	6,100	218,441
* # SuperGen, Inc.	7,300	29,638

* #	SurModics, Inc.	2,100	101,325
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*	Symmetry Medical, Inc.	4,900	\$ 78,547
*	Synovis Life Technologies, Inc.	1,700	30,498
*	Techne Corp.	4,233	266,721
* #	Telik, Inc.	5,600	16,128
*	Tenet Healthcare Corp.	39,900	135,261
* #	Tercica, Inc.	5,500	36,410
* #	The Medicines Co.	5,500	91,850
*	Thermo Fisher Scientific, Inc.	46,296	2,510,632
*	Third Wave Technologies, Inc.	4,800	36,720
* #	Thoratec Corp.	6,060	125,260
*	Titan Pharmaceuticals, Inc.	5,800	11,890
* #	Torreypines Therapeutics, Inc.	1,400	9,030
* #	Trimeris, Inc.	1,500	11,220
*	TriZetto Group, Inc.	5,400	84,402
*	U.S. Physical Therapy, Inc.	1,400	19,250
* #	United Therapeutics Corp.	2,500	171,225
	UnitedHealth Group, Inc.	149,114	7,457,191
	Universal Health Services, Inc.	5,900	311,520
* #	Uroplasty, Inc.	1,745	6,806
	Utah Medical Products, Inc.	34	1,072
	Valeant Pharmaceuticals International	11,000	173,470
* #	Vanda Pharmaceuticals, Inc.	100	1,493
*	Varian Medical Systems, Inc.	12,600	508,914
*	Varian, Inc.	3,600	216,072
*	Vascular Solutions, Inc.	2,000	15,800
* #	VCA Antech, Inc.	9,300	380,277
*	Ventana Medical Systems, Inc.	4,100	335,339
*	Vertex Pharmaceuticals, Inc.	14,000	545,440
* #	ViaCell, Inc.	4,100	17,630
*	Vical, Inc.	2,400	11,664
* #	ViroPharma, Inc.	7,900	78,289
* #	VistaCare, Inc.	2,100	14,700
*	Vital Images, Inc.	1,800	33,372
	Vital Signs, Inc.	1,853	92,909
* #	Vivus, Inc.	6,900	37,467
*	Waters Corp.	12,300	757,311
*	Watson Pharmaceuticals, Inc.	12,600	375,732
*	WellCare Health Plans, Inc.	4,700	463,890
*	WellPoint, Inc.	67,986	5,478,992
	West Pharmaceutical Services, Inc.	3,895	155,995
* #	Wright Medical Group, Inc.	4,417	115,681
	Wyeth	150,448	6,965,742

* Xenoport, Inc.	2,900	120,437
* # Zila, Inc.	3,300	3,960
* Zimmer Holdings, Inc.	26,248	2,056,006
* Zoll Medical Corp.	2,200	50,842
* # Zymogenetics, Inc.	7,900	95,432
Total Health Care		<u>218,376,279</u>

Industrials – (11.1%)

* # 3-D Systems Corp.	2,300	46,092
3M Co.	80,439	7,319,145

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A.O. Smith Corp.	2,700	\$ 130,140
AAON, Inc.	2,250	47,115
* AAR Corp.	4,800	150,720
ABM Industries, Inc.	6,200	144,956
* ABX Air, Inc.	7,700	52,822
* Acco Brands Corp.	5,818	131,894
* Accuride Corp.	4,500	58,365
Aceto Corp.	1,500	13,050
Actuant Corp.	3,400	207,366
# Acuity Brands, Inc.	4,752	249,670
Administaff, Inc.	2,800	96,600
* Aerosonic Corp.	100	710
* AGCO Corp.	10,765	465,048
* Airtran Holdings, Inc.	9,300	97,743
# Alamo Group, Inc.	1,100	28,050
* Alaska Air Group, Inc.	4,300	106,726
Albany International Corp. Class A	3,400	132,396
Alexander & Baldwin, Inc.	4,952	257,058
* Alliant Techsystems, Inc.	3,850	405,444
* # Allied Defense Group, Inc.	100	450
* Allied Waste Industries, Inc.	44,247	565,034
* # Amerco, Inc.	2,000	126,080
# American Ecology Corp.	2,400	47,976
* American Reprographics Co.	4,245	103,705
# American Science & Engineering, Inc.	1,100	79,475
American Standard Companies, Inc.	23,200	854,456
* # American Superconductor Corp.	4,704	84,766
American Woodmark Corp.	1,700	51,289
Ameron International Corp.	1,200	114,600
Ametek, Inc.	12,215	488,478
Ampco-Pittsburgh Corp.	1,100	46,783
* # AMR Corp.	25,300	620,103



#	Amrep Corp.	700	23,520
	Angelica Corp.	1,300	26,468
* #	APAC Customer Services, Inc.	6,000	17,580
	Apogee Enterprises, Inc.	3,400	85,578
#	Applied Industrial Technologies, Inc.	2,475	79,151
	Applied Signal Technologies, Inc.	1,400	19,908
* #	Argon ST, Inc.	2,900	52,403
#	Arkansas Best Corp.	3,100	111,290
* #	Astec Industries, Inc.	2,560	129,485
* #	ASV, Inc.	3,069	43,580
* #	Atlas Air Worldwide Holding, Inc.	2,900	147,146
	Avery Dennison Corp.	11,900	711,501
*	Avis Budget Group, Inc.	12,496	290,032
*	Axsys Technologies, Inc.	1,500	35,685
* #	AZZ, Inc.	1,400	39,760
	B.F. Goodrich Co.	14,052	887,524
	Badger Meter, Inc.	1,600	50,224
*	Baker (Michael) Corp.	1,199	49,782
	Baldor Electric Co.	5,400	224,856
*	Baldwin Technology Co., Inc. Class A	2,868	14,799

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	Barnes Group, Inc.	6,100	\$	191,906
	Barrett Business Services, Inc.	1,400		34,132
*	BE Aerospace, Inc.	10,500		409,185
	Belden, Inc.	5,500		267,355
*	Blount International, Inc.	4,500		61,650
	BlueLinx Holdings, Inc.	3,400		27,710
	Boeing Co.	87,841		8,494,225
	Brady Co. Class A	6,300		245,259
#	Briggs & Stratton Corp.	5,976		174,439
*	BTU International, Inc.	2,200		26,510
* #	Builders FirstSource, Inc.	4,300		56,330
	Burlington Northern Santa Fe Corp.	39,565		3,210,700
#	C&D Technologies, Inc.	2,600		11,024
	C.H. Robinson Worldwide, Inc.	18,830		923,423
	Carlisle Companies, Inc.	7,100		349,533
	Cascade Corp.	1,500		110,415
*	Casella Waste Systems, Inc. Class A	1,100		12,287
	Caterpillar, Inc.	71,704		5,433,012
* #	CBIZ, Inc.	7,800		58,500
	CDI Corp.	2,500		71,500
* #	CECO Environmental Corp.	2,100		26,565
* #	Celadon Group, Inc.	2,550		39,780
* #	Cenveo, Inc.	5,800		113,796

* #	Ceradyne, Inc.	3,075	222,261
*	ChoicePoint, Inc.	8,800	346,192
	Cintas Corp.	18,130	664,465
	CIRCOR International, Inc.	1,604	67,833
	Clarcor, Inc.	5,900	228,448
*	Clean Harbors, Inc.	2,300	108,537
*	Columbus McKinnon Corp.	2,400	65,208
	Comfort Systems USA, Inc.	5,689	82,775
*	Commercial Vehicle Group, Inc.	2,400	34,128
*	COMSYS IT Partners, Inc.	2,000	38,020
*	Consolidated Graphics, Inc.	1,800	119,304
* #	Continental Airlines, Inc.	10,600	352,556
	Con-way, Inc.	5,400	261,792
*	Copart, Inc.	10,764	315,816
	Corporate Executive Board Co.	3,900	265,317
*	Corrections Corporation of America	14,500	372,070
* #	CoStar Group, Inc.	2,200	121,066
* #	Covanta Holding Corp.	18,110	409,105
*	Covenant Transport, Inc. Class A	100	632
*	CPI Aerostructures, Inc.	1,400	11,970
* #	CRA International, Inc.	1,500	74,490
	Crane Co.	7,300	326,967
	CSX Corp.	49,200	2,017,200
	Cubic Corp.	3,400	134,402
	Cummins, Inc.	11,652	1,379,830
	Curtiss-Wright Corp.	5,500	250,800
#	Danaher Corp.	35,700	2,772,462
	Deere & Co.	25,224	3,431,977
	Deluxe Corp.	6,090	231,542

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	Diamond Management & Technology Consultants, Inc.	3,500	\$	35,245
* #	Document Securities Systems, Inc.	1,600		21,184
*	Dollar Thrifty Automotive Group, Inc.	1,600		47,168
	Donaldson Co., Inc.	10,900		416,162
	Dover Corp.	23,854		1,178,388
	DRS Technologies, Inc.	5,020		263,450
*	Ducommun, Inc.	1,300		37,531
*	Dynamex, Inc.	1,200		30,144
	Dynamic Materials Corp.	1,400		60,186
	Eagle Bulk Shipping, Inc.	5,000		131,800
	Eaton Corp.	16,639		1,567,727
	EDO Corp.	2,600		111,904
	Electro Rent Corp.	2,900		42,137
*	EMCOR Group, Inc.	7,300		228,855

	Emerson Electric Co.	87,740	4,319,440
#	Encore Wire Corp.	3,200	83,200
* #	Energy Conversion Devices, Inc.	4,900	126,959
* #	Energy Focus, Inc.	2,200	11,440
*	EnerSys	6,500	117,390
* #	ENGlobal Corp.	3,300	30,261
	Ennis, Inc.	3,200	69,600
*	EnPro Industries, Inc.	2,776	116,009
	Equifax, Inc.	15,657	603,108
*	ESCO Technologies, Inc.	2,900	95,323
*	Esterline Technologies Corp.	3,475	175,453
* #	Evergreen Solar, Inc.	10,900	97,773
	Expeditors International of Washington, Inc.	23,260	1,027,394
*	Exponent, Inc.	2,100	51,156
* #	ExpressJet Holdings, Inc.	4,000	17,440
#	Fastenal Co.	15,847	722,782
	Federal Signal Corp.	5,300	81,090
	FedEx Corp.	33,800	3,707,184
*	First Consulting Group, Inc.	2,800	26,516
* #	Flanders Corp.	1,783	7,952
* #	Flow International Corp.	4,100	33,661
	Flowserve Corp.	6,800	485,588
	Fluor Corp.	9,353	1,189,234
	Forward Air Corp.	3,380	118,435
#	Franklin Electric Co., Inc.	2,400	99,072
*	FTI Consulting, Inc.	5,325	279,669
* #	FuelCell Energy, Inc.	7,800	75,036
*	Furmanite Corp.	4,200	34,188
	G & K Services, Inc. Class A	2,900	120,785
*	Gardner Denver Machinery, Inc.	6,291	251,074
	GATX Corp.	6,200	270,320
* #	Gehl Co.	800	19,024
#	Gencorp, Inc.	5,800	66,352
* #	General Cable Corp.	6,100	354,898
	General Dynamics Corp.	45,120	3,544,627
	General Electric Co.	1,142,189	44,396,886
*	Genesee & Wyoming, Inc.	4,775	130,740

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*	Genlyte Group, Inc.	3,300	\$	239,481
*	GeoEye, Inc.	1,526		35,953
*	Global Cash Access, Inc.	9,600		106,560
	Gorman-Rupp Co.	1,375		46,819
*	GP Strategies Corp.	1,986		22,104
	Graco, Inc.	7,325		296,003

* #	Graftech International, Ltd.	11,300	189,727
	Granite Construction, Inc.	4,900	266,756
#	Greenbrier Companies, Inc.	2,100	61,698
* #	Griffon Corp.	3,400	53,244
	Hardinge, Inc.	1,430	49,864
	Harsco Corp.	9,838	547,485
* #	Hawaiian Holdings, Inc.	3,300	12,045
	Healthcare Services Group, Inc.	5,250	112,455
#	Heartland Express, Inc.	11,792	183,601
#	Heico Corp.	1,500	68,505
	Heico Corp. Class A	1,790	65,407
*	Heidrick & Struggles International, Inc.	2,100	98,385
	Herman Miller, Inc.	7,100	206,042
*	Hexcel Corp.	11,050	240,780
* #	Hill International, Inc.	2,800	20,888
	Hi-Shear Technology Corp.	1,200	11,568
	HNI Corp.	5,400	220,536
	Honeywell International, Inc.	88,150	4,949,623
	Horizon Lines, Inc. Class A	4,190	118,200
*	Hub Group, Inc. Class A	4,600	153,502
#	Hubbell, Inc. Class B	6,100	330,498
*	Hudson Highland Group, Inc.	2,720	38,134
*	Hurco Companies, Inc.	900	44,514
*	Huron Consulting Group, Inc.	2,150	142,008
*	Huttig Building Products, Inc.	2,100	12,621
* #	ICT Group, Inc.	1,400	21,280
	IDEX Corp.	9,140	351,616
* #	IHS, Inc.	5,400	272,538
*	II-VI, Inc.	3,700	115,440
	IKON Office Solutions, Inc.	14,264	200,267
	Illinois Tool Works, Inc.	62,200	3,618,174
*	Industrial Distribution Group, Inc.	100	946
* #	Innovative Solutions & Support, Inc.	1,900	34,314
* #	Insituform Technologies, Inc. Class A	3,000	49,470
	Insteel Industries, Inc.	1,900	35,910
*	Integrated Electrical Services, Inc.	2,000	46,720
* #	InterDigital, Inc.	5,900	136,349
*	Interline Brands, Inc.	3,128	75,823
*	Intersections, Inc.	2,400	23,376
* #	Ionatron, Inc.	10,300	33,784
	ITT Industries, Inc.	20,665	1,405,013
	J.B. Hunt Transport Services, Inc.	16,200	466,074
*	Jacobs Engineering Group, Inc.	13,426	887,324
* #	JetBlue Airways Corp.	19,500	185,640
	Joy Global, Inc.	12,715	551,704
*	Kadant, Inc.	900	25,650

	Kaman Corp. Class A	2,800	\$	92,148
* #	Kansas City Southern	9,400		285,666
	Kaydon Corp.	3,400		179,520
*	KBR, Inc.	28,301		929,405
	Kelly Services, Inc. Class A	2,200		49,984
* #	Kenexa Corp.	2,900		80,591
	Kennametal, Inc.	4,504		363,293
*	Key Technology, Inc.	844		22,577
*	Kforce, Inc.	5,700		86,754
*	Kirby Corp.	6,200		237,336
	Knight Transportation, Inc.	9,988		183,679
	Knoll, Inc.	5,700		108,357
*	Korn/Ferry International	6,300		139,923
*	K-Tron International, Inc.	23		2,059
#	L-3 Communications Holdings, Inc.	14,692		1,447,309
*	LaBarge, Inc.	1,700		20,995
*	Labor Ready, Inc.	5,700		119,016
*	Ladish Co., Inc.	1,600		83,968
	Laidlaw International, Inc.	8,300		287,678
	Landstar Systems, Inc.	6,500		279,565
*	Layne Christensen Co.	2,030		100,221
*	Learning Tree International, Inc.	2,492		37,554
*	LECG Corp.	2,200		33,748
	Lennox International, Inc.	7,700		276,969
	Lincoln Electric Holdings, Inc.	5,171		372,002
	Lindsay Corp.	1,300		52,689
*	LMI Aerospace, Inc.	1,400		32,004
	Lockheed Martin Corp.	46,910		4,650,657
	LSI Industries, Inc.	2,625		53,235
*	Lydall, Inc.	600		6,276
*	M&F Worldwide Corp.	1,500		84,600
*	Mac-Gray Corp.	400		5,644
*	Magnetek, Inc.	3,300		15,345
*	MAIR Holdings, Inc.	700		4,417
	Manpower, Inc.	9,791		687,916
* #	Marten Transport, Ltd.	2,939		46,025
#	Masco Corp.	40,800		1,061,616
	McGrath Rentcorp.	3,334		106,788
* #	Mesa Air Group, Inc.	2,400		13,536
	Met-Pro Corp.	1,545		23,515
*	MFRI, Inc.	1,091		25,639
* #	Microvision, Inc.	5,100		24,429
* #	Middleby Corp.	1,800		132,372
*	Midwest Air Group, Inc.	1,100		17,853
*	Milacron, Inc.	300		1,905
*	Miller Industries, Inc.	1,500		27,465

	Mine Safety Appliances Co.	4,100	196,472
* #	Mobile Mini, Inc.	4,460	107,977
*	Modtech Holdings, Inc.	400	468
* #	Monster Worldwide, Inc.	13,200	451,440
*	Moog, Inc. Class A	5,125	218,171
	MSC Industrial Direct Co., Inc. Class A	5,500	284,900

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*	MTC Technologies, Inc.	2,200	\$	43,912
	Mueller Industries, Inc.	4,385		151,896
	Mueller Water Products, Inc. Class B	6,445		70,573
	NACCO Industries, Inc. Class A	800		94,776
*	National Technical Systems, Inc.	1,200		7,968
*	Navigant Consulting, Inc.	7,200		127,080
*	Navistar International Corp.	7,300		408,654
* #	NCI Building Systems, Inc.	2,400		111,336
	Nordson Corp.	3,800		190,798
	Norfolk Southern Corp.	44,185		2,262,714
* #	North America Galvanizing & Coatings, Inc.	1,350		9,045
	Northrop Grumman Corp.	38,568		3,040,701
*	NuCo2, Inc.	2,100		55,209
* #	Odyssey Marine Exploration, Inc.	5,100		31,314
* #	Old Dominion Freight Line, Inc.	4,900		141,120
	Omega Flex, Inc.	1,000		15,360
*	On Assignment, Inc.	4,000		42,320
*	Orbital Sciences Corp.	7,200		158,112
	Oshkosh Truck Corp. Class B	8,700		503,643
*	Owens Corning, Inc.	15,102		376,946
*	P.A.M. Transportation Services, Inc.	500		9,355
	Paccar, Inc.	27,433		2,346,893
	Pall Corp.	14,100		537,633
	Parker Hannifin Corp.	13,269		1,426,019
*	Park-Ohio Holdings Corp.	1,300		35,815
* #	Patriot Transportation Holding, Inc.	25		2,300
	Pentair, Inc.	11,834		439,396
*	Perini Corp.	3,200		181,120
*	PHH Corp.	3,758		101,203
* #	Pinnacle Airlines Corp.	2,800		45,892
	Pitney Bowes, Inc.	25,100		1,121,217
	Portec Rail Products, Inc.	1,080		11,761
*	Powell Industries, Inc.	1,500		50,280
* #	Power-One, Inc.	10,900		47,524
	Precision Castparts Corp.	15,434		2,011,205
*	Quality Distribution, Inc.	2,104		20,409
* #	Quanta Services, Inc.	18,412		520,519

#	Quixote Corp.	1,000	19,550
	R. R. Donnelley & Sons Co.	26,322	942,854
	Raven Industries, Inc.	2,048	83,456
	Raytheon Co.	53,100	3,257,154
*	RBC Bearings, Inc.	2,400	85,200
*	RCM Technologies, Inc.	1,300	9,412
	Regal-Beloit Corp.	3,630	183,351
*	Republic Airways Holdings, Inc.	5,300	100,912
	Republic Services, Inc.	22,650	704,189
	Resources Connection, Inc.	5,900	177,000
	Robbins & Myers, Inc.	2,100	113,778
	Robert Half International, Inc.	17,500	558,950
	Rockwell Automation, Inc.	17,017	1,199,018
	Rockwell Collins, Inc.	21,300	1,466,931
	Rollins, Inc.	7,650	203,184

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#	Roper Industries, Inc.	10,400	\$	658,216
*	Rush Enterprises, Inc. Class A	2,200		55,792
	Ryder System, Inc.	7,000		383,250
*	Saia, Inc.	750		14,093
	Schawk, Inc.	3,499		75,578
* #	School Specialty, Inc.	2,600		94,744
*	Sequa Corp. Class B	100		16,400
*	Shaw Group, Inc.	9,400		470,470
#	Simpson Manufacturing Co., Inc.	6,000		198,000
*	Sirva, Inc.	7,300		7,665
	Skywest, Inc.	7,880		198,024
*	SL Industries, Inc.	956		20,936
	Southwest Airlines Co.	87,300		1,319,103
*	Spherion Corp.	3,400		30,056
* #	Spire Corp.	1,300		12,090
	SPX Corp.	6,639		597,842
*	Standard Parking Corp.	1,300		45,318
	Standard Register Co.	2,800		35,812
	Standex International Corp.	1,422		35,593
	Steelcase, Inc. Class A	9,900		174,636
*	Stericycle, Inc.	10,200		508,980
*	Sterling Construction Co., Inc.	1,000		22,120
#	Sun Hydraulics, Inc.	1,690		46,796
* #	Superior Essex, Inc.	2,600		91,780
	Sypris Solutions, Inc.	3,211		26,073
	TAL International Group, Inc.	4,578		114,816
*	Target Logistics, Inc.	600		1,104
* #	Taser International, Inc.	9,900		141,669

* Team, Inc.	1,200	28,152
# Tecumseh Products Co. Class A	900	15,525
* Teledyne Technologies, Inc.	4,200	209,622
Teleflex, Inc.	4,700	365,519
* TeleTech Holdings, Inc.	8,200	239,850
Tennant Co.	2,400	100,848
* Terex Corp.	11,800	942,584
* Tetra Tech, Inc.	6,565	128,674
Textron, Inc.	28,304	1,651,255
* # The Advisory Board Co.	2,100	120,813
The Brink' s Co.	5,700	326,952
The Dun & Bradstreet Corp.	6,559	639,830
* The Geo Group, Inc.	6,300	187,551
* The Lamson & Sessions Co.	1,700	44,982
The Manitowoc Co., Inc.	7,100	564,379
* Thomas & Betts Corp.	6,552	362,915
Thomas Group, Inc.	900	8,127
Timken Co.	11,640	413,918
# Titan International, Inc.	3,600	104,328
Todd Shipyards Corp.	100	2,319
Toro Co.	4,500	266,175
* # TRC Companies, Inc.	2,900	32,480
Tredegar Industries, Inc.	4,360	76,213
* # Trex Co., Inc.	2,100	28,203

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Trinity Industries, Inc.	9,850	\$	370,065
Triumph Group, Inc.	600		43,926
* # TRM Corp.	1,450		1,436
* # TurboChef Technologies, Inc.	2,800		35,840
Twin Disc, Inc.	600		32,562
* U.S. Home Systems, Inc.	1,400		11,130
* U.S. Xpress Enterprises, Inc. Class A	12		213
* # UAL Corp.	12,750		605,243
UAP Holding Corp.	500		14,955
* # Ultralife Batteries, Inc.	2,100		24,255
Union Pacific Corp.	30,086		3,356,695
United Industrial Corp.	1,400		96,782
United Parcel Service, Inc.	73,000		5,537,780
* United Rentals, Inc.	9,500		309,700
* United Stationers, Inc.	3,800		224,276
United Technologies Corp.	108,950		8,130,939
Universal Forest Products, Inc.	2,300		85,767
* Universal Security Instruments, Inc.	400		8,992
* # UQM Technologies, Inc.	2,500		8,750



* URS Corp.	6,500	347,360
* US Airways Group, Inc.	783	24,234
* USA Truck, Inc.	1,100	17,644
* # USG Corp.	9,720	375,386
# Valmont Industries, Inc.	2,900	258,622
* Veri-Tek International Corp.	1,533	10,808
* Versar, Inc.	1,500	12,435
Viad Corp.	2,650	94,738
Vicor Corp.	3,500	41,265
* # Volt Information Sciences, Inc.	2,700	40,635
W.W. Grainger, Inc.	9,452	865,898
# Wabash National Corp.	3,000	39,270
Wabtec Corp.	5,800	217,326
Walter Industries, Inc.	6,200	156,736
* Washington Group International, Inc.	3,300	279,510
* Waste Connections, Inc.	8,150	247,923
Waste Industries USA, Inc.	1,700	55,165
Waste Management, Inc.	58,068	2,187,422
# Watsco, Inc. Class A	3,000	144,360
Watson Wyatt & Co. Holdings	5,100	241,281
Watts Water Technologies, Inc.	3,800	134,596
* WCA Waste Corp.	2,700	20,655
# Werner Enterprises, Inc.	9,841	183,141
* # WESCO International, Inc.	4,900	233,191
* # Westaff, Inc.	1,500	6,300
* Williams Scotsman International, Inc.	5,400	147,474
Woodward Governor Co.	3,900	229,047
* # YRC Worldwide, Inc.	6,800	209,508
Total Industrials		<u>214,022,370</u>

Information Technology – (15.0%)

* 3Com Corp.	36,273	136,024
* Acacia Research-Acacia Technologies	3,410	51,082

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* # Access Integrated Technologies, Inc.	1,900	\$	11,799
* ACI Worldwide, Inc.	3,900		101,322
* Actel Corp.	2,800		31,500
* ActivIdentity Corp.	5,900		29,146
* Activision, Inc.	30,925		602,728
* Actuate Corp.	6,300		44,667
Acxiom Corp.	10,700		262,150
* Adaptec, Inc.	14,495		54,066
* ADC Telecommunications, Inc.	13,143		240,517
* ADDvantage Technologies Group, Inc.	500		3,955

* Adobe Systems, Inc.	65,035	2,780,246
Adtran, Inc.	8,100	216,513
* Advanced Analogic Technologies, Inc.	5,100	46,359
* Advanced Energy Industries, Inc.	5,300	86,019
* # Advanced Micro Devices, Inc.	34,600	449,800
* # Advent Software, Inc.	3,400	136,238
* # Aehr Test Systems	1,675	11,574
* Aetrium, Inc.	500	2,135
* Affiliated Computer Services, Inc. Class A	8,000	400,240
* Agilent Technologies, Inc.	44,225	1,609,790
Agilysys, Inc.	2,000	34,120
* # Airspan Networks, Inc.	4,900	12,201
* # Akamai Technologies, Inc.	27,400	882,828
* Alliance Data Systems Corp.	9,900	776,655
Altera Corp.	38,875	925,614
American Software, Inc. Class A	2,400	27,144
* AMIS Holdings, Inc.	11,400	118,218
* # Amkor Technology, Inc.	20,827	239,927
Amphenol Corp.	22,200	801,642
* Amtech Systems, Inc.	1,300	14,365
* # Anadigics, Inc.	6,700	110,282
Analog Devices, Inc.	37,000	1,364,560
* Anaren, Inc.	2,000	28,180
* Andrew Corp.	17,733	249,681
* # Anixter International, Inc.	4,300	330,111
* Ansoft Corp.	3,000	89,670
* Answerthink, Inc.	5,500	17,985
* Ansys, Inc.	9,200	304,796
* Apple, Inc.	96,274	13,332,024
Applied Materials, Inc.	153,237	3,273,142
* # Applied Micro Circuits Corp.	31,600	90,060
* Applix, Inc.	2,200	32,120
* # Aptimus, Inc.	300	1,779
* # Ariba, Inc.	9,600	84,480
* Arris Group, Inc.	12,674	192,391
* Arrow Electronics, Inc.	15,000	629,400
* Art Technology Group, Inc.	16,600	51,626
* Aspen Technology, Inc.	10,200	133,824
* Asyst Technologies, Inc.	5,400	31,698
* Atheros Communications	6,420	192,022
* Atmel Corp.	56,800	301,040
* ATMI, Inc.	4,600	138,736

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* Authorize.Net Holdings, Inc.	3,500	\$	63,700
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* Autobyte, Inc.	4,600	14,950
* Autodesk, Inc.	25,940	1,201,541
Automatic Data Processing, Inc.	62,517	2,859,528
* Avaya, Inc.	50,470	849,410
Avici Systems, Inc.	1,700	16,439
* # Avid Technology, Inc.	4,622	142,496
* Aviza Technology, Inc.	2,600	9,048
* Avnet, Inc.	17,603	691,974
* Avocent Corp.	5,300	156,456
AVX Corp.	21,000	330,120
* Aware, Inc.	2,000	9,540
* Axcelis Technologies, Inc.	12,900	60,759
* # Axesstel, Inc.	200	228
* AXT, Inc.	3,300	15,213
* Bankrate, Inc.	2,300	89,999
* BEA Systems, Inc.	44,350	541,070
* # BearingPoint, Inc.	20,400	119,748
Bel Fuse, Inc. Class B	1,000	31,500
* # Bell Microproducts, Inc.	600	4,116
* Benchmark Electronics, Inc.	8,701	218,221
Black Box Corp.	1,716	70,270
* # Blackboard, Inc.	3,230	134,917
* Blue Coat Systems, Inc.	1,900	158,479
* BMC Software, Inc.	25,600	783,872
* # Bookham, Inc.	2,500	6,500
* # Borland Software Corp.	10,100	46,056
* Bottomline Technologies, Inc.	3,000	39,540
* # Brightpoint, Inc.	5,717	66,603
* Broadcom Corp.	51,500	1,776,750
Broadridge Financial Solutions, Inc.	15,525	282,089
* Brocade Communications Systems, Inc.	44,125	308,875
* Brooks Automation, Inc.	9,625	136,194
* BSQUARE Corp.	1,900	10,241
CA, Inc.	57,910	1,458,753
* Cabot Microelectronics Corp.	2,900	120,988
* # CACI International, Inc. Class A	3,235	165,050
* Cadence Design Systems, Inc.	35,000	760,200
* CalAmp Corp.	1,100	4,158
* California Micro Devices Corp.	3,200	12,576
* Callidus Software, Inc.	3,130	26,073
* CallWave, Inc.	2,080	6,240
CAM Commerce Solutions, Inc.	400	15,800
* Captaris, Inc.	2,694	14,440
* Carrier Access Corp.	3,400	13,872
* Cascade Microtech, Inc.	800	8,488
* Catalyst Semiconductor, Inc.	2,500	13,125
* Catapult Communications Corp.	1,355	9,499
* C-COR, Inc.	5,798	66,735
* CDW Corp.	9,100	783,237

* Centillium Communications, Inc.	1,500	2,220
* Ceridian Corp.	18,300	626,775

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* CEVA, Inc.	2,300	\$ 20,056
* # CheckFree Corp.	9,825	454,210
* Checkpoint Systems, Inc.	5,300	147,605
* # Cherokee International Corp.	1,757	6,062
* Chordiant Software, Inc.	3,560	53,186
* Ciber, Inc.	1,500	11,895
* # Ciena Corp.	9,917	375,656
* Cirrus Logic, Inc.	11,800	80,358
* Cisco Systems, Inc.	703,750	22,463,700
* # Citrix Systems, Inc.	20,086	730,126
* # CMGI, Inc.	58,628	91,460
* # CNET Networks, Inc.	15,035	110,056
Cognex Corp.	5,195	95,848
* Cognizant Technology Solutions Corp.	17,945	1,319,137
* # Coherent, Inc.	4,000	120,360
Cohu, Inc.	2,600	51,454
* # CommScope, Inc.	7,100	401,860
* Computer Horizons Corp.	1,400	966
* Computer Sciences Corp.	19,993	1,118,608
* Computer Task Group, Inc.	200	908
* Compuware Corp.	42,616	345,616
* # Comtech Telecommunications Corp.	2,700	114,912
* Concur Technologies, Inc.	4,600	123,188
* # Conexant Systems, Inc.	48,711	54,556
* # Convera Corp.	4,800	15,888
* Convergys Corp.	15,600	261,300
Corning, Inc.	175,109	4,092,297
* CPI International, Inc.	2,100	40,656
* Credence Systems Corp.	9,700	28,518
* # Cree, Inc.	9,030	240,198
* # CSG Systems International, Inc.	5,300	122,536
CTS Corp.	800	10,392
* Cyberoptics Corp.	900	11,709
* # Cybersource Corp.	4,400	53,636
* # Cymer, Inc.	4,100	162,524
* # Cypress Semiconductor Corp.	16,900	423,176
Daktronics, Inc.	4,100	112,750
* Datalink Corp.	800	3,840
Dataram Corp.	175	656
* DealerTrack Holdings, Inc.	4,590	175,338
* # Dell, Inc.	237,587	6,711,833

	Diebold, Inc.	7,800	342,186
*	Digi International, Inc.	3,300	46,695
*	Digimarc Corp.	3,229	28,996
*	Digital Angel Corp.	2,500	3,800
* #	Digital River, Inc.	4,900	227,164
*	Diodes, Inc.	4,600	139,426
*	Ditech Networks, Inc.	5,100	26,163
*	Dolby Laboratories, Inc.	4,000	145,720
*	Dot Hill Systems Corp.	5,600	17,360
*	DSP Group, Inc.	3,300	57,519
*	DST Systems, Inc.	7,300	558,158

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* #	DTS, Inc.	1,900	\$	49,666
*	Dycom Industries, Inc.	5,033		148,624
*	Dynamics Research Corp.	1,200		15,072
*	EarthLink, Inc.	15,200		115,824
* #	eBay, Inc.	146,800		5,005,880
* #	Echelon Corp.	4,600		128,754
*	EDGAR Online, Inc.	1,900		5,035
*	Edgewater Technology, Inc.	1,300		11,401
*	EFJ, Inc.	2,200		12,364
*	eFunds Corp.	5,600		203,168
*	Electro Scientific Industries, Inc.	3,324		78,746
*	Electroglas, Inc.	1,500		3,375
*	Electronic Arts, Inc.	34,000		1,799,960
	Electronic Data Systems Corp.	56,800		1,300,152
*	Electronics for Imaging, Inc.	7,600		198,208
*	eLoyalty Corp.	1,000		15,400
*	EMC Corp.	236,299		4,645,638
* #	EMCORE Corp.	4,164		39,142
*	EMS Technologies, Inc.	1,900		46,626
* #	Emulex Corp.	10,350		202,239
* #	Endwave Corp.	1,400		14,700
* #	Entegris, Inc.	18,066		170,543
*	Entrust, Inc.	7,000		15,400
*	Epicor Software Corp.	7,100		94,430
* #	EPIQ Systems, Inc.	3,600		58,428
*	Equinix, Inc.	3,310		292,968
* #	eSpeed, Inc.	3,200		26,880
* #	Euronet Worldwide, Inc.	5,330		144,336
*	Exar Corp.	100		1,334
*	Excel Technology, Inc.	1,000		27,220
*	Extreme Networks, Inc.	14,800		51,208
* #	F5 Networks, Inc.	9,500		332,215

	Factset Research Systems, Inc.	6,050	362,577
	Fair Isaac Corp.	6,735	249,128
*	Fairchild Semiconductor Corp. Class A	14,734	276,410
* #	FalconStor Software, Inc.	6,200	67,952
*	Faro Technologies, Inc.	1,530	61,521
* #	FEI Co.	4,500	126,135
	Fidelity National Information Services, Inc.	26,126	1,238,372
* #	Finisar Corp.	35,300	133,434
	First Data Corp.	81,291	2,700,487
*	Fiserv, Inc.	21,300	990,876
* #	Flir Systems, Inc.	8,100	398,844
*	FormFactor, Inc.	5,700	258,552
*	Forrester Research, Inc.	3,000	76,230
*	Foundry Networks, Inc.	17,013	314,570
	Frequency Electronics, Inc.	700	6,909
*	FSI International, Inc.	2,300	5,980
*	Gartner Group, Inc.	13,900	307,329
*	Gateway, Inc.	35,310	64,970
*	Genesis Microchip, Inc.	2,700	21,492
*	Gerber Scientific, Inc.	2,700	27,621

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	Gevity HR, Inc.	2,800	\$	32,256
#	Global Payments, Inc.	9,050		357,294
*	Goldleaf Financial Solutions, Inc.	1,800		6,588
*	Greenfield Online, Inc.	3,200		46,208
*	GSE Systems, Inc.	2,000		12,700
*	GTSI Corp.	200		2,108
*	Harmonic, Inc.	9,100		90,727
	Harris Corp.	15,500		942,865
*	Harris Stratex Networks, Inc. Class A	2,675		45,769
*	Hauppauge Digital, Inc.	500		1,900
#	Heartland Payment Systems, Inc.	4,050		120,609
	Henry Jack & Associates, Inc.	10,700		280,768
	Hewlett-Packard Co.	335,500		16,556,925
*	hi/fn, inc.	1,200		9,792
*	Hittite Microwave Corp.	3,620		153,379
*	Hutchinson Technology, Inc.	2,800		64,428
*	Hypercom Corp.	5,411		26,352
* #	I.D. Systems, Inc.	900		10,539
* #	i2 Technologies, Inc.	2,300		36,524
*	iBasis, Inc.	4,238		40,981
*	iGATE Capital Corp.	5,700		47,253
*	Ikanos Communications	1,000		5,850
*	I-many, Inc.	4,000		9,960

	Imation Corp.	3,600	104,724
#	Imergent, Inc.	1,500	28,425
* #	Immersion Corp.	3,300	49,467
*	Infocrossing, Inc.	2,800	51,968
*	InFocus Corp.	300	528
* #	Informatica Corp.	10,400	145,184
	InfoSpace, Inc.	4,300	60,243
	infoUSA, Inc.	3,100	31,434
*	Ingram Micro, Inc.	20,760	407,726
*	Innodata Isogen, Inc.	4,054	15,486
*	Insight Enterprises, Inc.	6,035	143,150
	Integral Systems, Inc.	1,300	31,434
*	Integrated Device Technology, Inc.	22,900	358,156
*	Integrated Silicon Solution, Inc.	2,100	13,020
	Intel Corp.	644,898	16,606,124
* #	Intelli-Check, Inc.	2,172	9,014
*	Interactive Intelligence, Inc.	1,700	33,235
* #	Intermec, Inc.	7,000	171,850
* #	Intermap Network Services Corp.	4,400	61,732
	International Business Machines Corp.	162,740	18,990,131
*	International Rectifier Corp.	7,870	270,807
*	Internet Capital Group, Inc.	3,900	44,304
*	Interphase Corp.	400	3,788
	Intersil Corp.	16,400	546,448
*	Intervoice, Inc.	5,200	41,652
*	Interwoven, Inc.	4,750	61,893
*	Intest Corp.	500	1,655
*	Intevac, Inc.	2,400	39,216
*	Intuit, Inc.	38,800	1,059,628

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* #	Iomega Corp.	7,600	\$	40,432
* #	iPass, Inc.	4,800		21,600
* #	Iron Mountain, Inc.	21,437		605,810
*	Iteris, Inc.	2,300		5,060
* #	Itron, Inc.	3,300		280,170
*	Ixia	4,000		36,400
*	IXYS Corp.	3,820		38,964
*	j2 Global Communications, Inc.	5,700		193,800
	Jabil Circuit, Inc.	21,600		479,520
*	JDA Software Group, Inc.	3,600		74,700
*	JDS Uniphase Corp.	17,006		247,607
*	Juniper Networks, Inc.	63,399		2,087,095
	Keithley Instruments, Inc.	1,400		14,000
*	Kemet Corp.	3,400		23,460

* Key Tronic Corp.	500	2,235
* Kintera, Inc.	2,000	3,600
KLA-Tencor Corp.	22,200	1,275,834
* Komag, Inc.	3,200	102,848
* Kopin Corp.	10,000	36,700
* # Kulicke & Soffa Industries, Inc.	6,100	52,094
* KVH Industries, Inc.	1,200	11,532
* # L-1 Identity Solutions, Inc.	9,174	150,912
* Lam Research Corp.	14,563	781,014
* # LaserCard Corp.	1,600	17,984
* Lattice Semiconductor Corp.	9,400	46,906
* Lawson Software, Inc.	23,602	231,536
* # LeCroy Corp.	1,200	8,964
* Lexmark International, Inc.	13,300	495,558
# Linear Technology Corp.	31,200	1,060,488
* Lionbridge Technologies, Inc.	6,100	25,010
* Littlefuse, Inc.	2,800	93,520
* LoJack Corp.	1,900	36,176
* LookSmart, Ltd.	3,300	8,646
* Loral Space & Communications, Inc.	2,700	108,216
* # LSI Corp.	91,324	629,222
* LTX Corp.	6,650	27,132
* # Lumera Corp.	2,700	9,180
* Macrovision Corp.	6,130	145,465
* Magma Design Automation, Inc.	4,500	61,830
* Management Network Group, Inc.	2,000	4,700
* Manhattan Associates, Inc.	3,200	92,416
* ManTech International Corp. Class A	2,140	76,526
# Marchex, Inc. Class B	3,800	34,656
* Mastec, Inc.	7,700	113,806
* Mattson Technology, Inc.	7,100	74,763
Maxim Integrated Products, Inc.	31,532	946,275
Maximus, Inc.	3,000	128,340
* # Maxwell Technologies, Inc.	2,100	25,914
* McAfee, Inc.	17,300	618,475
* # Mechanical Technology, Inc.	2,000	2,320
* MEMC Electronic Materials, Inc.	26,752	1,643,108
* Mentor Graphics Corp.	9,700	135,412

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* # Mercury Computer Systems, Inc.	2,900	\$	33,176
* Merix Corp.	700		4,123
Method Electronics, Inc.	4,900		70,756
Micrel, Inc.	9,400		102,930
Microchip Technology, Inc.	23,450		903,294



* Micron Technology, Inc.	81,911	937,881
* Micros Systems, Inc.	4,400	265,496
* Microsemi Corp.	9,000	228,240
Microsoft Corp.	1,063,771	30,562,141
* MicroStrategy, Inc.	1,200	83,088
* Microtune, Inc.	5,684	33,820
* # Midway Games, Inc.	6,400	34,624
* # Mindspeed Technologies, Inc.	8,100	13,770
* # MIPS Technologies, Inc.	5,300	41,446
* MIVA, Inc.	3,700	16,650
* MKS Instruments, Inc.	7,700	169,708
* # Mobility Electronics, Inc.	4,500	16,425
* Moldflow Corp.	1,400	23,128
Molex, Inc.	2,000	52,300
Molex, Inc. Class A	10,344	257,566
MoneyGram International, Inc.	9,300	197,811
* # Monolithic Power Systems	3,700	75,776
* # MoSys, Inc.	4,600	30,130
Motorola, Inc.	260,145	4,409,458
* # MPS Group, Inc.	12,800	176,128
* MRV Communications, Inc.	14,300	36,036
* # MSC. Software Corp.	5,300	67,045
MTS Systems Corp.	2,000	84,240
* # Multi-Fineline Electronix, Inc.	1,300	16,497
* Nanometrics, Inc.	500	3,795
* # Napco Security Systems, Inc.	3,325	20,449
National Instruments Corp.	9,116	287,792
National Semiconductor Corp.	33,376	878,456
* NAVTEQ Corp.	11,037	695,331
* NCR Corp.	22,500	1,119,825
* # NeoMagic Corp.	400	1,592
* NEON Communications Group, Inc.	2,700	12,960
* # Neoware Systems, Inc.	1,300	20,852
* # NETGEAR, Inc.	4,200	117,852
* # Netlogic Microsystems, Inc.	2,500	73,325
* NetManage, Inc.	683	2,814
* NetScout Systems, Inc.	4,300	39,990
* Network Appliance, Inc.	44,600	1,242,556
* Network Engines, Inc.	1,800	3,150
* Network Equipment Technologies, Inc.	3,600	38,376
* # Newport Corp.	4,800	66,288
NIC, Inc.	7,700	51,975
* # NMS Communications Corp.	100	145
* Novatel Wireless, Inc.	3,700	84,508
* Novell, Inc.	41,400	308,016
* # Novellus Systems, Inc.	14,864	406,828
* Nu Horizons Electronics Corp.	300	2,784

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* #	Nuance Communications, Inc.	19,690	\$	370,172
*	Nvidia Corp.	40,600		2,077,096
* #	NYFIX, Inc.	700		3,878
* #	OmniVision Technologies, Inc.	7,500		156,525
* #	ON Semiconductor Corp.	33,800		396,136
* #	On2 Technologies, Inc.	13,300		19,817
* #	Online Resources Corp.	3,600		45,936
* #	Onvia, Inc.	1,500		12,450
#	Openwave Systems, Inc.	4,833		21,845
*	Oplink Communications, Inc.	2,300		29,969
*	OPNET Technologies, Inc.	2,200		22,462
*	Opsware, Inc.	12,100		171,336
*	Optical Communication Products, Inc.	100		161
*	Oracle Corp.	625,550		12,686,154
* #	OSI Systems, Inc.	2,100		52,311
*	Overland Storage, Inc.	500		1,030
*	OYO Geospace Corp.	750		56,685
* #	Packeteer, Inc.	4,100		30,217
* #	Palm, Inc.	12,525		188,000
*	PAR Technology Corp.	1,350		11,111
*	Parametric Technology Corp.	12,860		226,465
	Park Electrochemical Corp.	2,540		75,082
* #	Parkervision, Inc.	2,700		35,910
#	Paychex, Inc.	40,800		1,812,744
* #	PC Connection, Inc.	3,200		41,152
*	PC-Tel, Inc.	2,600		20,150
* #	PDF Solutions, Inc.	2,600		25,376
	Pegasystems, Inc.	4,600		54,648
*	Perficient, Inc.	3,600		83,952
*	Performance Technologies, Inc.	300		1,440
*	Pericom Semiconductor Corp.	400		4,608
*	Perot Systems Corp.	13,900		217,257
*	Pervasive Software, Inc.	2,700		12,555
*	Phoenix Technologies, Ltd.	3,700		40,441
*	Photon Dynamics, Inc.	1,200		9,984
*	Photronics, Inc.	4,300		49,794
*	Pixelworks, Inc.	1,000		1,100
*	Planar Systems, Inc.	700		4,417
	Plantronics, Inc.	6,600		187,440
* #	PLATO Learning, Inc.	600		1,932
*	Plexus Corp.	4,463		106,086
*	PLX Technology, Inc.	3,466		37,502
* #	PMC-Sierra, Inc.	26,300		201,984
*	Polycom, Inc.	10,800		327,348
*	Powerwave Technologies, Inc.	11,200		76,720

* #	Presstek, Inc.	4,764	30,108
	Printronic, Inc.	1,092	15,048
*	Progress Software Corp.	5,200	158,704
	QAD, Inc.	3,700	30,118
*	QLogic Corp.	19,300	256,690
	QUALCOMM, Inc.	184,295	7,351,528
	Quality Systems, Inc.	3,000	110,550

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*	Quantum Corp.	25,600	\$ 82,176
*	Quest Software, Inc.	13,500	196,560
*	QuickLogic Corp.	5,500	18,975
* #	Radiant Systems, Inc.	3,800	57,190
* #	RadiSys Corp.	2,660	29,074
*	Radyne Corp.	100	1,053
* #	RAE Systems, Inc.	3,600	9,504
* #	Rambus, Inc.	11,900	179,452
*	Ramtron International Corp.	2,000	5,840
*	RealNetworks, Inc.	19,200	119,616
* #	Red Hat, Inc.	21,370	415,647
*	Relm Wireless Corp.	800	4,024
#	Renaissance Learning, Inc.	3,300	37,653
*	RF Micro Devices, Inc.	20,200	120,190
*	RF Monolithics, Inc.	400	1,948
	Richardson Electronics, Ltd.	800	5,784
* #	RightNow Technologies, Inc.	3,300	48,345
* #	Rimage Corp.	1,200	30,168
*	Rofin-Sinar Technologies, Inc.	1,800	125,406
* #	Rogers Corp.	2,100	86,499
*	Rudolph Technologies, Inc.	3,551	45,559
*	S1 Corp.	6,500	50,700
*	Saba Software, Inc.	3,400	15,640
* #	Safeguard Scientifics, Inc.	18,200	39,130
*	Salesforce.com, Inc.	12,780	516,695
*	Sandisk Corp.	25,391	1,423,419
*	Sanmina-SCI Corp.	49,200	112,668
*	Sapient Corp.	15,600	100,464
* #	SAVVIS, Inc.	5,900	234,407
*	ScanSource, Inc.	3,400	94,180
*	Scientific Learning Corp.	1,682	10,243
*	SCM Microsystems, Inc.	1,092	3,134
*	Seachange International, Inc.	2,900	21,112
* #	Secure Computing Corp.	8,380	75,252
*	Semtool, Inc.	3,700	35,779
*	Semtech Corp.	8,500	151,640

* SI International, Inc.	1,700	52,394
* Sigma Designs, Inc.	3,400	143,854
* Silicon Image, Inc.	8,900	51,442
* # Silicon Laboratories, Inc.	6,200	228,904
* Silicon Storage Technology, Inc.	11,100	34,632
* Sirenza Microdevices, Inc.	5,892	92,151
* Skyworks Solutions, Inc.	21,300	168,057
* SM&A	1,709	10,784
* # Smith Micro Software, Inc.	3,300	54,417
* SoftBrands, Inc.	4,199	8,146
* Solectron Corp.	94,400	366,272
* # Sonic Foundry, Inc.	4,900	10,364
* # Sonic Solutions, Inc.	2,414	18,346
* SonicWALL, Inc.	2,400	20,592
* Sonus Networks, Inc.	30,300	175,134
* SourceForge, Inc.	7,700	19,712

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* Spectrum Control, Inc.	2,000	\$ 29,060
* SPSS, Inc.	2,500	101,875
* SRA International, Inc.	4,120	116,225
* SRS Labs, Inc.	2,000	14,800
* Staktek Holdings, Inc.	5,100	14,484
* Standard Microsystems Corp.	2,752	99,017
StarTek, Inc.	1,400	14,462
* # STEC, Inc.	5,527	41,618
* # Stratasy, Inc.	2,400	60,360
* SumTotal Systems, Inc.	3,200	19,648
* Sun Microsystems, Inc.	386,746	2,072,959
* # Supertex, Inc.	1,600	57,376
* SupportSoft, Inc.	4,400	23,716
* Sybase, Inc.	10,600	244,330
* Sycamore Networks, Inc.	32,000	126,400
* Sykes Enterprises, Inc.	5,300	87,397
* Symantec Corp.	101,223	1,904,005
* # Symmetricom, Inc.	5,300	26,447
* # Synaptics, Inc.	3,100	134,230
* SYNEX Corp.	3,975	79,182
* Synopsys, Inc.	16,597	453,430
* Synplicity, Inc.	3,700	24,161
Syntel, Inc.	4,700	162,479
* # Take-Two Interactive Software, Inc.	8,420	134,552
* Tech Data Corp.	6,730	262,403
Technitrol, Inc.	5,400	148,500
* TechTeam Global, Inc.	1,079	12,829

* #	Tekelec	6,800	83,640
	Tektronix, Inc.	9,145	294,012
* #	TeleCommunication Systems, Inc.	4,200	17,178
* #	Telkonet, Inc.	2,300	3,450
*	Tellabs, Inc.	47,439	500,481
*	Telular Corp.	3,800	21,280
*	Teradyne, Inc.	22,200	330,558
* #	Terremark Worldwide, Inc.	6,600	44,616
*	Tessera Technologies, Inc.	5,535	202,747
	Texas Instruments, Inc.	159,413	5,458,301
#	TheStreet.com, Inc.	3,100	31,682
*	Think Partnership, Inc.	6,200	9,176
*	THQ, Inc.	7,790	224,274
*	TIBCO Software, Inc.	26,000	205,660
*	Tier Technologies, Inc. Class B	500	5,000
#	TNS, Inc.	2,000	29,860
*	Tollgrade Communications, Inc.	1,200	12,216
	Total System Services, Inc.	22,800	632,472
*	Transact Technologies, Inc.	700	4,543
* #	Travelzoo, Inc.	1,300	25,051
*	Trident Microsystems, Inc.	6,400	94,272
*	Trimble Navigation, Ltd.	14,233	502,567
*	Triquint Semiconductor, Inc.	16,500	72,765
*	TTM Technologies, Inc.	5,900	68,912
*	Tumbleweed Communications Corp.	7,100	15,833

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* #	Tyler Technologies, Inc.	4,300	\$	63,769
*	Ulticom, Inc.	2,900		23,476
* #	Ultimate Software Group, Inc.	3,000		93,390
*	Ultra Clean Holdings, Inc.	2,300		34,362
* #	Ultratech, Inc.	2,800		40,124
* #	Unica Corp.	1,800		18,396
*	Unisys Corp.	38,678		285,057
	United Online, Inc.	8,350		119,990
* #	Universal Display Corp.	4,100		60,516
* #	UTStarcom, Inc.	9,700		29,488
* #	ValueClick, Inc.	10,900		218,436
*	Varian Semiconductor Equipment Associates, Inc.	9,675		538,220
* #	Veeco Instruments, Inc.	4,200		73,920
* #	VendingData Corp.	4,500		12,960
*	Verigy, Ltd.	4,909		129,696
*	VeriSign, Inc.	27,100		872,620
*	Viasat, Inc.	3,700		112,924
*	Vicon Industries, Inc.	900		12,330

* Video Display Corp.	1,700	13,345
* Vignette Corp.	2,200	42,922
* # Virage Logic Corp.	1,100	7,469
* Vishay Intertechnology, Inc.	20,812	275,343
* Visual Sciences, Inc.	2,400	44,232
* # Vocus, Inc.	1,900	47,500
* # Vyyo, Inc.	1,780	10,342
* Web.com, Inc.	1,200	7,104
* Websense, Inc.	4,000	82,280
* # Website Pros, Inc.	2,600	22,724
* Westell Technologies, Inc.	8,600	17,630
* Western Digital Corp.	20,300	474,208
Western Union Co.	88,127	1,659,431
* Wind River Systems, Inc.	10,000	105,500
* Wireless Telecom Group, Inc.	5,300	13,144
* # Wright Express Corp.	4,800	177,072
* Xerox Corp.	105,529	1,807,712
Xilinx, Inc.	36,490	933,049
X-Rite, Inc.	3,500	50,050
* Yahoo!, Inc.	146,200	3,323,126
* # Zebra Technologies Corp. Class A	6,986	253,592
* Zhone Technologies, Inc.	5,541	6,815
* ZILOG, Inc.	2,600	9,776
* # Zix Corp.	6,200	10,788
* Zoran Corp.	6,205	107,160
* Zygo Corp.	2,100	26,985
Total Information Technology		<u>290,494,789</u>
Materials – (3.7%)		
A. Schulman, Inc.	1,300	28,002
A.M. Castle & Co.	2,600	75,738
* AEP Industries, Inc.	1,100	40,722
Air Products & Chemicals, Inc.	24,311	2,188,233
Airgas, Inc.	9,478	438,073

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* # AK Steel Holding Corp.	12,600	\$	504,000
Albemarle Corp.	10,700		433,029
Alcoa, Inc.	95,584		3,491,684
Allegheny Technologies, Inc.	11,721		1,164,950
AMCOL International Corp.	3,100		99,851
# American Vanguard Corp.	2,600		40,716
Aptargroup, Inc.	8,400		305,172
Arch Chemicals, Inc.	3,400		147,288
Ashland, Inc.	6,800		406,572

#	Balchem Corp.	1,275	26,189
	Ball Corp.	11,572	606,141
	Bemis Co., Inc.	12,530	374,271
	Bowater, Inc.	1,300	21,892
*	Brush Engineered Materials, Inc.	2,340	113,022
*	Buckeye Technologies, Inc.	3,300	51,381
	Cabot Corp.	7,800	314,652
#	Calgon Carbon Corp.	4,400	58,740
*	Caraustar Industries, Inc.	1,500	5,565
	Carpenter Technology Corp.	2,959	345,730
	Celanese Corp. Class A	17,700	635,784
* #	Century Aluminum Co.	4,146	203,900
	CF Industries Holdings, Inc.	5,247	332,293
	Chaparral Steel Co.	5,200	444,600
	Chemtura Corp.	24,142	222,348
#	Cleveland-Cliffs, Inc.	4,552	347,181
* #	Coeur d' Alene Mines Corp.	27,400	93,708
	Commercial Metals Co.	13,669	394,897
	Compass Minerals International, Inc.	3,844	130,965
*	Constar International, Inc.	1,200	6,696
*	Core Molding Technologies, Inc.	1,689	11,637
*	Crown Holdings, Inc.	18,900	453,978
	Cytec Industries, Inc.	5,665	376,156
	Deltic Timber Corp.	1,300	74,360
*	Domtar Corp.	37,176	297,408
	Dow Chemical Co.	105,206	4,484,932
	DuPont (E.I.) de Nemours & Co., Inc.	103,198	5,030,903
#	Eagle Materials, Inc.	5,619	213,297
	Eastman Chemical Co.	9,791	653,647
	Ecolab, Inc.	26,600	1,108,156
#	Empire Resources, Inc.	1,100	7,425
	Ferro Corp.	5,300	103,721
	Florida Rock Industries, Inc.	5,750	359,433
* #	Flotek Industries, Inc.	2,000	75,540
	FMC Corp.	4,500	405,000
	Freeport-McMoRan Copper & Gold, Inc. Class B	42,762	3,738,254
	Friedman Industries, Inc.	1,199	9,916
#	Georgia Gulf Corp.	3,100	46,407
	Gibraltar Industries, Inc.	3,550	70,929
	Glatfelter Co.	1,900	28,044
* #	Graphic Packaging Corp.	23,797	113,274
	Greif, Inc. Class A	2,800	163,016
	H.B. Fuller Co.	8,100	217,971

	Hawkins, Inc.	88	\$	1,269
* #	Headwaters, Inc.	3,400		56,168
* #	Hecla Mining Co.	14,163		106,223
*	Hercules, Inc.	12,500		260,250
	Huntsman Corp.	15,200		394,440
*	ICO, Inc.	3,050		35,014
* #	Idaho General Mines, Inc.	5,800		37,816
	International Flavors & Fragrances, Inc.	9,965		500,542
	International Paper Co.	48,764		1,712,104
#	Kaiser Aluminum Corp.	2,400		163,008
	KMG Chemicals, Inc.	1,000		23,450
#	Kronos Worldwide, Inc.	5,045		103,372
*	Landec Corp.	2,500		33,750
	Louisiana-Pacific Corp.	12,400		232,252
* #	LSB Industries, Inc.	2,200		48,444
	Lubrizol Corp.	8,252		524,662
	Lyondell Chemical Co.	28,120		1,303,643
	Martin Marietta Materials, Inc.	5,000		675,000
*	Material Sciences Corp.	2,094		22,804
	MeadWestavco Corp.	22,191		701,014
	Metal Management, Inc.	3,300		154,803
	Minerals Technologies, Inc.	2,554		168,334
* #	Mines Management, Inc.	800		2,408
	Monsanto Co.	60,571		4,224,222
	Myers Industries, Inc.	3,513		74,827
	Nalco Holding Co.	15,956		398,900
* #	Nanophase Technologies Corp.	2,300		13,685
	NewMarket Corp.	2,100		98,091
	Newmont Mining Corp.	46,900		1,981,994
#	NL Industries, Inc.	5,400		56,430
	NN, Inc.	200		2,054
* #	Northwest Pipe Co.	800		29,824
	Nucor Corp.	33,500		1,772,150
	Olin Corp.	8,399		180,075
	Olympic Steel, Inc.	1,300		31,759
*	OM Group, Inc.	3,700		182,780
*	OMNOVA Solutions, Inc.	5,200		30,732
*	Owens-Illinois, Inc.	17,500		703,850
	Packaging Corp. of America	12,000		312,600
*	Pactiv Corp.	15,100		441,675
	Penford Corp.	1,200		42,360
* #	Pioneer Companies, Inc.	1,500		52,515
*	PolyOne Corp.	11,500		92,345
#	Pope & Talbot, Inc.	500		125
	PPG Industries, Inc.	18,434		1,352,134
	Praxair, Inc.	35,469		2,683,585
	Quaker Chemical Corp.	1,300		28,600
	Quanex Corp.	4,970		215,251
*	Ready Mix, Inc.	800		9,760



Reliance Steel & Aluminum Co.	8,952	474,187
Rock-Tenn Co. Class A	5,000	144,950
* Rockwood Holdings, Inc.	8,700	278,835

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Rohm & Haas Co.	24,652	\$ 1,393,824
# Royal Gold, Inc.	2,600	72,176
# RPM International, Inc.	14,300	323,752
* RTI International Metals, Inc.	2,700	188,244
# Ryerson, Inc.	3,300	110,022
Schnitzer Steel Industries, Inc. Class A	3,000	175,290
Schweitzer-Maudoit International, Inc.	2,300	52,417
Scotts Miracle-Gro Co. Class A	7,500	339,450
Sealed Air Corp.	17,885	473,058
Sensient Technologies Corp.	6,000	162,540
Sigma-Aldrich Corp.	14,965	670,432
Silgan Holdings, Inc.	4,400	224,796
* Smurfit-Stone Container Corp.	31,191	329,377
Sonoco Products Co.	500	18,010
# Southern Copper Corp.	30,985	3,261,171
Spartech Corp.	3,100	67,146
Steel Dynamics, Inc.	11,100	481,518
Stepan Co.	1,200	36,024
* # Stillwater Mining Co.	11,400	107,046
* # Symyx Technologies, Inc.	3,700	33,115
Temple-Inland, Inc.	11,998	660,850
* # Terra Industries, Inc.	10,900	283,073
Texas Industries, Inc.	2,882	212,461
* The Mosaic Co.	1,900	79,838
* # Titanium Metals Corp.	20,123	630,856
* # U.S. Concrete, Inc.	5,000	39,750
* # U.S. Gold Corp.	8,100	48,276
* United States Lime & Minerals, Inc.	809	27,967
United States Steel Corp.	13,288	1,255,450
* # Universal Stainless & Alloy Products, Inc.	900	29,178
# Valhi, Inc.	12,400	291,400
Valspar Corp.	12,400	334,428
Vulcan Materials Co.	10,627	956,536
Wausau Paper Corp.	5,600	62,888
Wellman, Inc.	3,370	7,414
Westlake Chemical Corp.	6,400	173,184
Weyerhaeuser Co.	24,243	1,652,645
Worthington Industries, Inc.	11,017	233,120
* # Zoltek Companies, Inc.	3,200	132,128
Total Materials		<u>70,939,304</u>

Other – (0.0%)

* Petrocorp, Inc. Escrow Shares	100	6
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Telecommunication Services – (3.3%)

Alaska Communications Systems Group, Inc.	5,589	76,346
Alltel Corp.	39,734	2,712,243
* American Tower Corp.	46,560	1,844,707
* Arbinet-thexchange, Inc.	4,200	21,882
AT&T, Inc.	694,021	27,670,617
* # Cbeyond, Inc.	3,300	128,238
* Centennial Communications Corp.	11,800	110,920

CenturyTel, Inc.	13,165	\$ 631,657
* Cincinnati Bell, Inc.	28,500	139,080
Citizens Communications Co.	40,903	593,503
* Cogent Communications Group, Inc.	5,900	147,323
# Consolidated Communications Holdings, Inc.	2,900	53,882
* # Crown Castle International Corp.	30,700	1,128,532
CT Communications, Inc.	2,100	66,150
D&E Communications, Inc.	1,700	24,191
* # Dobson Communications Corp.	18,800	237,444
Embarq Corp.	13,363	834,118
* Eschelon Telecom, Inc.	2,100	63,000
FairPoint Communications, Inc.	4,300	71,939
* # FiberTower Corp.	7,700	28,952
* General Communications, Inc. Class A	6,000	75,900
Hickory Tech Corp.	2,200	20,768
IDT Corp.	700	5,789
# IDT Corp. Class B	4,400	39,600
# Iowa Telecommunications Services, Inc.	3,400	62,934
* # LCC International, Inc. Class A	3,700	13,431
* # Leap Wireless International, Inc.	7,500	543,750
* # Level 3 Communications, Inc.	142,871	747,215
* NeuStar, Inc.	7,630	241,261
* # NII Holdings, Inc.	17,830	1,411,779
# North Pittsburgh Systems, Inc.	1,500	34,635
* # PAETEC Holding Corp.	11,300	134,809
* Premiere Global Services, Inc.	8,600	112,488
* Price Communications Liquidation Trust	3,605	492
* Qwest Communications International, Inc.	206,904	1,851,791
* Rural Cellular Corp. Class A	1,700	73,032
* SBA Communications Corp.	11,400	371,298
Sprint Nextel Corp.	315,094	5,961,578

SureWest Communications	2,098	60,863
Telephone & Data Systems, Inc.	6,165	399,184
Telephone & Data Systems, Inc. Special Shares	7,027	432,161
* # Time Warner Telecom, Inc.	14,555	319,482
* United States Cellular Corp.	6,330	615,593
USA Mobility, Inc.	600	11,070
Verizon Communications, Inc.	327,699	13,724,034
Windstream Corp.	53,028	757,240
* Wireless Facilities, Inc.	2,100	5,334
Total Telecommunication Services		<u>64,612,235</u>

Utilities – (3.3%)

* AES Corp.	72,270	1,308,810
AGL Resources, Inc.	9,000	357,390
* Allegheny Energy, Inc.	18,020	930,012
# ALLETE, Inc.	3,600	151,596
Alliant Energy Corp.	12,900	488,652
Ameren Corp.	22,900	1,162,862
American Electric Power Co., Inc.	43,520	1,935,770
# American States Water Co.	1,800	70,308
# Aqua America, Inc.	13,867	332,253

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* Aquila, Inc.	27,900	\$	111,042
Artesian Resources Corp. Class A	900		17,370
Atmos Energy Corp.	9,830		276,321
Avista Corp.	5,600		109,592
# Black Hills Corp.	4,190		172,586
* # Cadiz, Inc.	1,704		33,961
# California Water Service Group	2,200		85,206
# CenterPoint Energy, Inc.	36,370		589,921
# Central Vermont Public Service Corp.	1,249		45,089
CH Energy Group, Inc.	1,800		85,086
Chesapeake Utilities Corp.	975		30,820
Cleco Corp.	6,802		156,718
CMS Energy Corp.	25,900		422,688
Connecticut Water Services, Inc.	932		21,902
# Consolidated Edison, Inc.	29,900		1,373,606
Constellation Energy Group	9,600		796,224
Delta Natural Gas Co., Inc.	360		8,932
Dominion Resources, Inc.	37,900		3,228,322
DPL, Inc.	12,900		339,915
DTE Energy Co.	19,420		928,470
Duke Energy Corp.	137,364		2,519,256
* Dynegy, Inc.	56,000		453,040

	Edison International	35,910	1,892,816
*	El Paso Electric Co.	5,300	118,296
	Empire District Electric Co.	3,270	74,981
	Energen Corp.	8,300	445,710
	Energy East Corp.	16,200	432,378
	Energy West, Inc.	700	10,360
	EnergySouth, Inc.	798	38,456
	Entergy Corp.	21,700	2,248,554
*	Environmental Power Corp.	1,800	9,270
	Equitable Resources, Inc.	13,600	668,984
	Exelon Corp.	73,400	5,187,178
	FirstEnergy Corp.	34,000	2,088,960
	FPL Group, Inc.	44,320	2,607,789
	Great Plains Energy, Inc.	9,900	280,566
	Hawaiian Electric Industries, Inc.	8,500	178,245
	IDACORP, Inc.	2,800	90,916
	Integrus Energy Group, Inc.	8,480	425,442
	ITC Holdings Corp.	5,700	253,536
	Laclede Group, Inc.	2,600	84,864
	MDU Resources Group, Inc.	20,650	558,583
	MGE Energy, Inc.	2,298	75,696
	Middlesex Water Co.	1,950	36,563
*	Mirant Corp.	30,356	1,182,973
#	National Fuel Gas Co.	9,500	421,230
	New Jersey Resources Corp.	3,200	156,736
	Nicor, Inc.	5,200	216,112
	NiSource, Inc.	29,500	555,780
	Northeast Utilities, Inc.	19,140	529,221
	Northwest Natural Gas Co.	3,297	153,179
	NorthWestern Corp.	1,800	48,312

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* #	NRG Energy, Inc.	28,434	\$	1,083,051
	NSTAR	12,100		396,517
	OGE Energy Corp.	10,300		347,316
	Oneok, Inc.	12,600		590,310
#	Ormat Technologies, Inc.	3,000		129,150
#	Otter Tail Corp.	3,201		116,837
	Pepco Holdings, Inc.	21,900		610,572
	PG&E Corp.	38,800		1,726,600
#	Piedmont Natural Gas Co.	8,300		219,120
#	Pinnacle West Capital Corp.	10,890		433,858
	PNM Resources, Inc.	8,650		199,988
	Portland General Electric Co.	7,400		196,766
	PPL Corp.	42,100		2,031,746

Progress Energy, Inc.	28,450	1,305,286
Public Service Enterprise Group, Inc.	10,800	917,892
Puget Energy, Inc.	13,300	310,289
Questar Corp.	19,591	978,962
* Reliant Energy, Inc.	39,640	1,011,216
RGC Resources, Inc.	100	2,652
SCANA Corp.	13,320	511,222
# SEMCO Energy, Inc.	1,100	8,371
Sempra Energy	29,100	1,601,373
Sierra Pacific Resources	25,500	390,660
# SJW Corp.	1,900	65,189
South Jersey Industries, Inc.	3,500	118,685
Southern Co.	82,000	2,910,180
Southern Union Co.	13,488	402,618
Southwest Gas Corp.	4,800	139,248
Southwest Water Co.	2,770	38,725
TECO Energy, Inc.	24,100	381,744
TXU Corp.	48,300	3,255,420
UGI Corp.	12,000	306,600
UIL Holdings Corp.	3,030	93,900
Unisource Energy Corp.	4,100	121,442
Vectren Corp.	8,690	237,237
Westar Energy, Inc.	10,100	245,329
WGL Holdings, Inc.	5,807	190,992
Wisconsin Energy Corp.	12,990	575,587
Xcel Energy, Inc.	44,290	912,817
York Water Co.	1,600	27,568
Total Utilities		<u>64,758,441</u>
TOTAL COMMON STOCKS		<u>1,783,969,734</u>
RIGHTS/WARRANTS – (0.0%)		
* Caliper Life Sciences, Inc. Warrants 08/10/11	67	<u>84</u>

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TEMPORARY CASH INVESTMENTS – (0.3%)

BlackRock Liquidity Funds Tempcash Portfolio-Institutional Shares	6,197,656	<u>\$ 6,197,656</u>
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**Face  
Amount**  
(000)

SECURITIES LENDING COLLATERAL – (7.6%)

@ Repurchase Agreement, Deutsche Bank Securities 5.39%, 09/04/07 (Collateralized by \$182,192,771 FNMA, rates ranging from 5.000% to 7.000%, maturities ranging from 02/01/11 to 09/01/37, valued at \$143,358,644) to be repurchased at \$139,204,003	\$ 139,183	139,183,149
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@ Repurchase Agreement, Morgan Stanley 5.35%, 09/04/07 (Collateralized by \$8,380,652 FNMA 4.000%, 03/01/36, valued at \$7,506,086) to be repurchased at \$7,261,746	7,261	<u>7,260,667</u>
TOTAL SECURITIES LENDING COLLATERAL		<u>146,443,816</u>
TOTAL INVESTMENTS - (100.0%) (Cost \$1,521,411,461)##		<u>\$ 1,936,611,290</u>

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**THE DFA INVESTMENT TRUST COMPANY  
SCHEDULES OF INVESTMENTS**

**August 31, 2007  
(Unaudited)**

**THE GLOBAL VALUE SERIES**

	<u>Shares</u>	<u>Value †</u>
AFFILIATED INVESTMENT COMPANIES - (100.0%)		
Investment in The DFA International Value Series of The DFA Investment Trust Company	9,337,991	\$ 222,711,085
Investment in The U.S. Large Cap Value Series of The DFA Investment Trust Company	9,297,197	<u>209,837,736</u>
TOTAL INVESTMENTS IN AFFILIATED INVESTMENT COMPANIES (Cost \$317,031,276)		<u>432,548,821</u>
TEMPORARY CASH INVESTMENTS- (0.0%) BlackRock Liquidity Funds Tempcash Portfolio – Institutional Shares (Cost \$11)	11	<u>11</u>
TOTAL INVESTMENTS - (100.0%) (Cost \$317,031,287)##		<u>\$ 432,548,832</u>

**THE GLOBAL LARGE COMPANY SERIES**

	<u>Shares</u>	<u>Value †</u>
AFFILIATED INVESTMENT COMPANIES - (100.0%)		
Investment in the Large Cap International Portfolio of DFA Investment Dimensions Group Inc.	3,061,958	\$ 79,059,756
Investment in The U.S. Large Company Series of The DFA Investment Trust Company		<u>75,986,641</u>
TOTAL INVESTMENTS IN AFFILIATED INVESTMENT COMPANIES (Cost \$105,068,809)		<u>155,046,397</u>

TEMPORARY CASH INVESTMENTS- (0.0%)		
BlackRock Liquidity Funds Tempcash Portfolio –Institutional Shares (Cost \$130)	130	<u>130</u>
TOTAL INVESTMENTS - (100.0%) (Cost \$105,068,939)##		<u>\$ 155,046,527</u>

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**THE DFA INVESTMENT TRUST COMPANY  
SCHEDULE OF INVESTMENTS**

**August 31, 2007  
(Unaudited)**

**THE GLOBAL SMALL COMPANY SERIES**

	<u>Shares</u>	<u>Value †</u>
AFFILIATED INVESTMENT COMPANIES - (100.0%)		
Investment in The U.S. Small Cap Series of The DFA Investment Trust Company	12,513,353	\$ 213,602,936
Investment in The Continental Small Company Series of The DFA Investment Trust Company		80,217,804
Investment in The Japanese Small Company Series of The DFA Investment Trust Company		51,724,642
Investment in The United Kingdom Small Company Series of The DFA Investment Trust Company.		48,082,582
Investment in The Asia Pacific Small Company Series of The DFA Investment Trust Company		27,987,092
Investment in The Canadian Small Company Series of The DFA Investment Trust Company		<u>6,693,063</u>
TOTAL INVESTMENTS IN AFFILIATED INVESTMENT COMPANIES (Cost \$312,591,458)		<u>428,308,119</u>
TEMPORARY CASH INVESTMENTS- (0.0%)		
BlackRock Liquidity Funds Tempcash Portfolio –Institutional Shares (Cost \$1,477)	1,477	<u>1,477</u>
TOTAL INVESTMENTS - (100.0%) (Cost \$312,592,935)##		<u>\$ 428,309,596</u>

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The DFA Investment Trust Company (the “Trust”) is an open-end management investment company registered under the Investment Company Act of 1940. The Trust’s advisor is Dimensional Fund Advisors LP. At August 31, 2007, the Trust consisted of twenty-one operational investment portfolios, all of which are included in this document.

#### Security Valuation Note

Securities held by the Domestic Equity Portfolios (The U.S. Large Company Series, The U.S. Large Cap Value Series, The U.S. Small Cap Value Series, The U.S. Small Cap Series, The U.S. Micro Cap Series, The Tax-Managed U.S. Marketwide Value Series and The Tax-Managed U.S. Equity Series) and the International Equity Portfolios (The DFA International Value Series, The Japanese Small Company Series, The Asia Pacific Small Company Series, The United Kingdom Small Company Series, The Continental Small Company Series, The Canadian Small Company Series, The Emerging Markets Series, and The Emerging Markets Small Cap Series), including over-the-counter securities, are valued at the last quoted sale price of the day. Securities held by the Domestic Equity Portfolios and the International Equity Portfolios that are listed on NASDAQ are valued at the Nasdaq Official Closing Price (“NOCP”). If there is no last reported sale price or NOCP for the day, the Domestic Equity Portfolios and International Equity Portfolios value the securities at the mean of the most recent quoted bid and asked prices. Price information on listed securities is taken from the exchange where the security is primarily traded.

Securities for which no market quotations are readily available (including restricted securities), or for which market quotations have become unreliable, are valued in good faith at fair value in accordance with procedures adopted by the Board of Directors/Trustees. Fair value pricing may also be used if events that have a significant effect on the value of an investment (as determined in the discretion of the Investment Committee of the Advisor) occur before the net asset value is calculated. When fair value pricing is used, the prices of securities used by the Domestic Equity Portfolios and International Equity Portfolios may differ from the quoted or published prices for the same securities on their primary markets or exchanges.

The International Equity Portfolios will also apply a fair value price in the circumstances described below. Generally, trading in foreign securities markets is completed each day at various times prior to the close of the New York Stock Exchange (NYSE). For example, trading in the Japanese securities markets is completed each day at the close of Tokyo Stock Exchange (normally 11:00 p.m. PT), which is fourteen hours prior to the close of the NYSE (normally 1:00 p.m. PT) and the time that the net asset values of the International Equity Portfolios are computed. Due to the time differences between the closings of the relevant foreign securities exchanges and the time the International Equity Portfolios price their shares at the close of the NYSE, the International Equity Portfolios will fair value their foreign investments when it is determined that the market quotations for the foreign investments are either unreliable or not readily available. The fair value prices will attempt to reflect the impact of the U.S. financial markets’ perceptions and trading activities on the International Equity Portfolios’ foreign investments since the last closing prices of the foreign investments were calculated on their primary foreign securities markets or exchanges. For these purposes, the Board of Directors/Trustees of the International Equity Portfolios have determined that movements in relevant indices or other appropriate market indicators, after the close of the Tokyo Stock Exchange or the London Stock Exchange, demonstrate that market quotations may be unreliable, and may trigger fair value pricing. Consequently, fair valuation of portfolio securities may occur on a daily basis. The fair value pricing by the International Equity Portfolios utilizes data furnished by an independent pricing service (and that data draws upon, among other information, the market values of foreign investments). The fair value prices of portfolio securities generally will be used when it is determined that the use of such prices will have a material impact on the net asset value of an International Equity Portfolio. When an International Equity Portfolio uses fair value pricing, the values assigned to the International Equity Portfolio’s foreign investments may not be the quoted or published prices of the investments on their primary markets or exchanges.

Securities held by The Enhanced U.S. Large Company Series, The DFA One-Year Fixed Income Series, and The DFA Two-Year Global Fixed Income Series (the “Fixed Income Portfolios”), are valued on the basis of prices provided by one or more pricing services or other reasonably reliable sources including broker/dealers that typically handle the purchase and sale of such securities. Securities which are traded over-the-counter and on a stock exchange generally will be valued according to the broadest and most representative market, and it is expected that for bonds and other fixed income securities, this ordinarily will be the over-the-counter market. Securities for which quotations are not readily available (including restricted securities), or for which market quotations have become unreliable, are valued in good faith at fair value in accordance with procedures adopted by the Board of Directors/Trustees.



The shares of the Master Funds held by the Fund of Funds (The Global Value Series, The Global Large Company Series and The Global Small Company Series) are valued at the Master Fund's respective net asset values where the Master Funds are organized as regulated investment companies for federal income tax purposes. The Fund of Funds reflect their proportionate interest in the net assets of their Master Funds that are organized as partnerships.

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Federal Tax Cost Note

At August 31, 2007, the total cost of securities for federal income tax purposes was:

The U.S. Large Company Series	\$ 3,712,883,134
The Enhanced U.S. Large Company Series	339,295,276
The U.S. Large Cap Value Series	9,707,021,518
The U.S. Small Cap Value Series	10,632,859,471
The U.S. Small Cap Series	4,197,480,132
The U.S. Micro Cap Series	5,554,438,044
The DFA International Value Series	7,323,602,488
The Japanese Small Company Series	2,127,869,522
The Asia Pacific Small Company Series	1,206,696,473
The United Kingdom Small Company Series	815,574,943
The Continental Small Company Series	1,751,455,225
The Canadian Small Company Series	166,099,674
The Emerging Markets Series	1,845,094,609
The Emerging Markets Small Cap Series	1,023,493,952
The DFA One-Year Fixed Income Series	3,204,029,714
The DFA Two-Year Global Fixed Income Series	3,032,325,345
The Tax-Managed U.S. Marketwide Value Series	3,568,900,420
The Tax-Managed U.S. Equity Series	1,521,828,400
The Global Value Series	317,527,727
The Global Large Company Series	105,815,244
The Global Small Company Series	312,790,929

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**DFA INVESTMENT DIMENSIONS GROUP INC.**

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**LARGE CAP INTERNATIONAL PORTFOLIO  
SCHEDULE OF INVESTMENTS**

**August 31, 2007**  
**(Unaudited)**

	<u>Shares</u>	<u>Value††</u>
AUSTRALIA – (4.8%)		
COMMON STOCKS – (4.8%)		
# ABC Learning Centres, Ltd.	47,064	\$ 264,221
AGL Energy, Ltd.	50,894	640,774
Alinta, Ltd.	51,178	604,006
Alumina, Ltd.	139,764	796,530
Amtcor, Ltd.	100,829	630,298
Amtcor, Ltd. Sponsored ADR	1,068	26,414
AMP, Ltd.	243,691	2,093,457
Ansell, Ltd.	12,403	133,066
APN News & Media, Ltd.	49,644	223,604
# Aristocrat Leisure, Ltd.	50,249	574,565
* Asciano Group	65,734	459,991
ASX, Ltd.	19,030	720,677
# * Austar United Communications, Ltd.	284,547	339,415
Australand Property Group	79,544	154,885
Australia & New Zealand Banking Group, Ltd.	216,001	5,133,100
Australia & New Zealand Banking Group, Ltd. Sponsored ADR	4,600	542,451
AWB, Ltd.	33,896	82,096
AXA Asia Pacific Holdings, Ltd.	244,297	1,508,804
# Babcock & Brown Infrastructure Group	188,906	263,950
# Babcock & Brown, Ltd.	28,006	540,854
Bank of Queensland, Ltd.	9,824	148,899
# Bendigo Bank, Ltd.	10,781	133,020
BHP Billiton, Ltd.	360,962	11,333,434
BHP Billiton, Ltd. Sponsored ADR	30,600	1,932,390
Billabong International, Ltd.	17,806	230,632
BlueScope Steel, Ltd.	83,778	729,331
Boral, Ltd.	69,993	451,324
* Brambles, Ltd.	177,043	1,998,938
Caltex Australia, Ltd.	29,754	586,942
Challenger Financial Services Group, Ltd.	39,625	175,522
# Coates Hire, Ltd.	53,951	240,621
Coca-Cola Amatil, Ltd.	59,675	465,317
Cochlear, Ltd.	5,059	277,166
Coles Group, Ltd.	135,872	1,575,950
Commonwealth Bank of Australia	166,250	7,504,199
Computershare, Ltd.	51,406	431,494
# ConnectEast Group	119,785	169,952
CSL, Ltd.	22,075	1,771,500
CSR, Ltd.	91,001	250,049
# David Jones, Ltd.	36,821	155,996
Downer EDI, Ltd.	25,609	135,729

	Dyno Nobel, Ltd.	79,300	\$	161,783
	Fairfax Media, Ltd.	119,022		452,232
*	Fortescue Metals Group, Ltd.	50,976		1,412,020
	Foster' s Group, Ltd.	244,811		1,264,983
	Goodman Fielder, Ltd.	110,302		234,727
#	Harvey Norman Holdings, Ltd.	128,448		560,873
#	Iluka Resources, Ltd.	21,428		97,168
#	Incitec Pivot, Ltd.	4,320		231,279
	Insurance Australia Group, Ltd.	231,820		955,297
	James Hardie Industries NL	43,241		287,768
	Jubilee Mines NL	9,271		116,415
#	Leighton Holdings, Ltd.	30,749		1,099,199
	Lend Lease Corp., Ltd.	707		11,117
*	Lihir Gold, Ltd.	184,200		466,819
	Lion Nathan, Ltd.	63,050		473,148
	Macquarie Airports	73,804		262,587
#	Macquarie Bank, Ltd.	33,632		2,008,945
#	Macquarie Communications Infrastructure Group	64,065		303,077
	Macquarie Infrastructure Group	97,736		263,877
	Metcash Limited	117,002		455,217
	Minara Resources, Ltd.	28,511		136,466
	Mirvac, Ltd.	113,629		499,921
	Multiplex Group	59,010		241,244
	National Australia Bank, Ltd.	198,505		6,503,016
	National Australia Bank, Ltd. Sponsored ADR	2,900		471,151
	Newcrest Mining, Ltd.	35,457		707,568
#	Nufarm, Ltd.	14,411		165,107
	Oil Search, Ltd.	98,725		296,196
#	Onesteel, Ltd.	55,721		276,186
	Orica, Ltd.	37,288		869,561
	Origin Energy, Ltd.	100,174		816,713
#	Oxiana, Ltd.	150,845		405,683
*	Paladin Resources, Ltd.	101,022		499,769
	Paperlinx, Ltd.	43,090		119,194
#	Perpetual Trustees Australia, Ltd.	3,869		242,721
	Publishing and Broadcasting, Ltd.	75,939		1,112,913
#	Qantas Airways, Ltd.	125,048		571,335
	QBE Insurance Group, Ltd.	108,915		3,103,938
#	Ramsay Health Care, Ltd.	14,888		127,916
	Reece Australia, Ltd.	7,063		159,076
#	Rio Tinto, Ltd.	52,215		3,981,736
	Santos, Ltd.	61,847		673,634
*	Seek, Ltd.	13,400		89,627
#	Seven Network, Ltd.	19,868		191,289
#	Sigma Pharmaceuticals, Ltd.	124,241		158,441

	Sims Group, Ltd.	11,421	261,076
	Sonic Healthcare, Ltd.	25,691	324,087
#	St. George Bank, Ltd.	64,709	1,817,152
	Suncorp-Metway, Ltd.	121,844	2,005,117
#	Symbion Health, Ltd.	60,921	207,278
#	TABCORP Holdings, Ltd.	64,720	810,327
#	Tattersall' s, Ltd.	116,126	398,333

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	Telstra Corp., Ltd.	876,734	\$ 3,145,878
	Telstra Corp., Ltd.	438,367	1,044,762
	Toll Holdings, Ltd.	65,734	730,481
*	Tower Australia Group, Ltd.	40,218	71,597
	Transfield Services, Ltd.	16,966	181,869
	Transurban Group	121,525	711,946
#	United Group, Ltd.	33,371	472,978
#	Virgin Blue Holdings, Ltd.	90,396	155,053
	Washington H. Soul Pattinson & Co., Ltd.	18,899	145,372
#	Wesfarmers, Ltd.	47,212	1,489,886
#	West Australian Newspapers Holdings, Ltd.	26,425	332,370
	Westfield Group Stapled	1,355	23,203
	Westpac Banking Corp.	207,760	4,628,335
	Westpac Banking Corp. Sponsored ADR	4,700	524,661
	Woodside Petroleum, Ltd.	71,862	2,654,457
	Woolworths, Ltd.	153,136	3,749,027
	WorleyParsons, Ltd.	16,683	525,485
	Zinifex, Ltd.	53,600	735,904

TOTAL – AUSTRALIA

107,117,129

AUSTRIA – (0.4%)

COMMON STOCKS – (0.4%)

# *	BWIN Interactive Entertainment AG	2,186	56,967
	Erste Bank der Oesterreichischen Sparkassen AG	27,631	2,006,351
#	EVN AG	2,702	318,029
*	Immofinanz Immobilien Anlagen AG	8,273	102,552
	Oesterreichische Elektrizitaetswirtschafts AG	8,100	402,031
	OMV AG	19,773	1,225,235
	Raiffeisen International Bank-Holding AG	4,336	627,017
	Telekom Austria AG	35,563	918,389
	Telekom Austria AG ADR	2,400	123,805
#	Uniq Versicherungen AG	7,460	226,755
	Voestalpine AG	10,390	849,935
	Wiener Staedtische Versicherung AG	3,561	244,735

Wienerberger AG	8,679	<u>619,584</u>
TOTAL – AUSTRIA		<u>7,721,385</u>
BELGIUM – (0.8%)		
COMMON STOCKS – (0.8%)		
Ackermans & Van Haaren SA	5,007	490,604
Agfa Gevaert NV	10,485	219,167
Bekaert SA	1,924	253,493
Colruyt SA	1,700	363,159
* Cumerio NV SA- Strip	55	1
Delhaize Group	4,997	490,161
Delhaize Group Sponsored ADR	3,900	382,005
Dexia SA	75,790	2,090,073
Distrigaz	29	173,650
Fortis	144,202	5,288,856
InBev NV	29,842	2,450,434

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KBC Groep NV	23,759	\$ 2,981,692
Mobistar SA	3,728	302,995
Solvay SA	6,809	1,010,764
* Suez SA Strip VVPR	11,992	163
UCB SA (5596991)	9,280	522,832
UCB SA (5675588)	2,437	134,986
Umicore	2,792	640,342
* Umicore Strip VVPR	55	<u>5</u>
TOTAL – BELGIUM		<u>17,795,382</u>

CANADA – (6.6%)		
COMMON STOCKS – (6.6%)		
Aber Diamond Corp.	6,200	220,170
Addax Petroleum Corp.	11,700	385,568
AGF Management, Ltd. Class B	9,052	300,362
Agnico Eagle Mines, Ltd.	14,600	649,119
Agrium, Inc.	21,900	997,736
Alcan, Inc.	49,332	4,860,790
Alimentation Couche-Taro, Inc. Class B	14,900	306,184
Astral Media, Inc. Class A	6,100	244,462
# Bank of Montreal	97,096	5,977,472
# Bank of Nova Scotia	123,227	6,091,335
Barrick Gold Corp.	110,300	3,588,928
# BCE, Inc.	35,250	1,349,581

	Biovail Corp.	15,600	273,739
*	Bombardier, Inc. Class B	180,500	1,058,044
#	Brookfield Asset Management, Inc. Series A	59,774	2,029,259
	Brookfield Properties Corp.	20,137	464,524
	CAE, Inc.	40,061	517,075
	Cameco Corp.	40,200	1,623,608
	Canada Bread Co., Ltd.	200	11,477
#	Canadian Imperial Bank of Commerce	41,900	3,797,187
#	Canadian National Railway Co.	67,200	3,542,636
	Canadian National Resources, Ltd.	67,000	4,585,312
	Canadian Pacific Railway, Ltd.	17,400	1,225,085
#	Canadian Tire Corp. Class A	12,200	896,631
	Canadian Utilities, Ltd. Class A	11,200	513,227
*	Canfor Corp.	8,800	103,833
*	CanWest Global Communications Corp.	11,700	87,418
*	Celestica, Inc.	28,200	167,972
*	CGI Group, Inc.	45,000	497,301
*	Cognos, Inc.	10,300	412,390
# *	Compton Petroleum Corp.	10,000	90,909
	Corus Entertainment, Inc. Class B	4,300	198,346
*	Denison Mines Corp.	17,500	151,634
*	Domtar Corp.	25,700	205,405
*	Duvernay Oil Corp.	5,400	162,358
*	Eldorado Gold Corp.	37,800	187,568
	Emera, Inc.	4,200	78,830
	Empire Co., Ltd. Class A	2,600	122,146
#	Enbridge, Inc.	39,615	1,335,506

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	EnCana Corp.	105,300	\$	6,171,418
	Ensign Energy Services, Inc.	13,500		236,378
	Fairfax Financial Holdings, Inc.	2,100		435,511
	Finning International, Inc.	18,600		539,330
*	First Calgary Petroleum, Ltd. Class A	25,700		122,902
	First Quantum Minerals, Ltd.	8,400		637,398
#	Fortis, Inc.	12,200		306,733
	George Weston, Ltd.	6,700		454,280
	Gerdau Ameristeel Corp.	14,100		162,764
*	Gildan Activewear, Inc.	12,600		408,307
	Goldcorp, Inc.	87,620		2,066,869
#	Great West Lifeco, Inc.	33,700		1,138,013
*	HudBay Minerals, Inc.	9,600		217,182
#	Husky Energy, Inc.	31,800		1,166,903
	IAMGOLD Corp.	36,600		242,614

#	IGM Financial, Inc.	12,900	632,662
#	Imperial Oil, Ltd.	41,727	1,827,532
	Industrial Alliance Insurance & Financial Services, Inc.	5,900	219,183
	ING Canada, Inc.	13,600	581,091
	Inmet Mining Corp.	5,400	436,091
*	Ivanhoe Mines, Ltd.	12,400	139,030
	Jean Coutu Group PJC, Inc. Class A	16,500	242,656
*	Kinross Gold Corp.	65,112	796,635
#	Loblaw Companies, Ltd.	13,600	581,220
*	Lundin Mining Corp.	24,000	274,773
*	MacDonald Dettweiler & Associates, Ltd.	4,600	208,350
#	Magna International, Inc. Class A	13,080	1,170,387
#	Manitoba Telecom Services, Inc.	2,400	112,045
#	Manulife Financial Corp.	197,890	7,694,473
	MDS, Inc.	15,179	296,968
*	Meridian Gold, Inc.	10,400	287,477
	Methanex Corp.	11,600	261,110
	Metro, Inc. Class A	12,400	408,402
*	MGM Energy Corp.	316	688
#	Mi Developments, Inc.	5,100	161,838
#	National Bank of Canada	19,300	1,003,746
	New Maple Leaf Foods, Inc.	6,700	97,708
	Nexen, Inc.	60,150	1,677,479
	Niko Resources, Ltd.	4,200	369,131
#	Norbord, Inc.	2,400	17,455
# *	Nortel Networks Corp.	65,860	1,154,421
	Northbridge Financial Corp.	2,700	87,699
#	Nova Chemicals Corp.	6,300	228,494
	Onex Corp.	11,800	385,400
*	OPTI Canada, Inc.	18,400	341,515
*	Pan Amer Silver Corp.	6,300	157,500
*	Paramount Resources, Ltd. Class A	7,900	134,509
	Petro-Canada	61,000	3,111,231
	Potash Corp. of Saskatchewan, Inc.	39,000	3,466,790
#	Power Corp. of Canada, Ltd.	37,800	1,442,915
#	Power Financial Corp.	28,400	1,095,928
*	Quebecor World, Inc.	8,800	79,000

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	Quebecor, Inc. Class B	4,500	\$	154,347
	Reitmans Canada, Ltd.	4,500		103,594
# *	Research In Motion, Ltd.	58,800		5,022,500
	Ritchie Brothers Auctioneers, Inc.	3,000		194,261
	Rogers Communications, Inc. Class B	59,800		2,710,254

* RONA, Inc.	12,100	246,698
Rothmans, Inc.	1,200	25,591
# Royal Bank of Canada	223,046	11,486,024
# Russel Metals, Inc.	6,600	185,875
Saputo, Inc.	8,400	403,216
Shaw Communications, Inc. Class B	43,200	1,007,182
Shawcor, Ltd.	6,000	197,443
Sherritt International Corp.	22,600	340,284
# Shoppers Drug Mart Corp.	23,400	1,174,432
# * Silver Wheaton Corp.	19,000	216,809
SNC-Lavalin Group, Inc.	19,100	747,541
# Sun Life Financial, Inc.	73,300	3,526,174
Suncor Energy, Inc.	59,260	5,307,586
* SXR Uranium One, Inc.	33,700	363,807
Talisman Energy, Inc.	136,000	2,334,924
# Teck Cominco Class B	56,934	2,426,178
Telus Corp.	7,317	386,221
# The Thomson Corp.	31,000	1,312,216
Tim Hortons, Inc.	14,900	493,845
Toromont Industries, Ltd.	4,900	120,134
# Toronto Dominion Bank	93,315	6,378,292
# Torstar Corp. Class B	5,800	108,750
# Transalta Corp.	23,300	659,946
# TransCanada Corp.	67,527	2,351,295
Transcontinental, Inc. Class A	6,600	125,813
Trican Well Service, Ltd.	12,100	217,365
TSX Group, Inc.	8,000	336,591
* UTS Energy Corp.	41,100	220,679
West Fraser Timber Co., Ltd.	3,000	110,795
* Western Oil Sands, Inc. Series A	17,200	609,167
Yamana Gold, Inc.	26,000	287,330

TOTAL – CANADA

146,694,420

DENMARK – (0.9%)

COMMON STOCKS – (0.9%)

A P Moller - Maersk A.S.	325	4,253,566
* Alm. Brand A.S.	2,100	129,971
# Bang & Olufsen Holding A.S. Series B	1,150	125,473
Carlsberg A.S. Series B	4,075	549,239
# Coloplast A.S.	3,540	336,318
Dampskibs Norden	3,600	320,087
# Dampskibsselsk Torm A.S.	3,400	147,050
# Danisco A.S.	6,350	467,783
Danske Bank A.S.	53,356	2,190,754
# De Sammenslut Vogmaend	27,800	634,160
East Asiatic Co., Ltd.	2,525	170,466



	FLSmidth & Co. A.S.	4,500	\$	425,389
*	Genmab A.S.	4,000		236,104
# *	GN Great Nordic A.S.	21,220		208,572
	H. Lundbeck A.S.	17,802		418,851
*	Jyske Bank A.S.	7,260		540,270
	NKT Holding A.S.	2,000		211,733
	Novo-Nordisk A.S. Series B	24,250		2,703,248
	Novo-Nordisk A.S. Sponsored ADR	8,600		961,566
	Novozymes A.S. Series B	5,580		660,373
	Rockwool International A.S.	1,000		349,480
	Sydbank A.S.	5,940		271,561
*	Topdanmark A.S.	2,400		386,313
*	Trygvesta AS	3,500		277,862
*	Vestas Wind Systems A.S.	25,466		1,724,999
*	William Demant Holding A.S.	3,260		287,381
				18,988,569
TOTAL – DENMARK				
FINLAND – (1.4%)				
COMMON STOCKS – (1.4%)				
	Cargotec Oyj Series B	3,100		151,161
	Elisa Oyj	17,663		492,676
	Fortum Oyj	113,088		3,747,624
	Kesko Oyj	9,200		542,093
	Kone Oyj Series B	10,280		674,089
	Metso Corp. Sponsored ADR	2,600		166,868
	Metso Oyj	10,444		671,029
	Neste Oil Oyj	28,272		979,649
	Nokia Oyj	422,721		13,925,942
	Nokia Oyj Sponsored ADR	67,300		2,212,824
	Nokian Renkaat Oyj	10,940		386,017
	OKO Bank P.L.C. Class A	8,700		173,389
	Oriola-KD Oyj Class A	4,200		17,520
	Oriola-KD Oyj Class B	6,900		28,838
	Orion Oyj Series A	4,200		99,121
	Orion Oyj Series B	13,500		322,194
	Outokumpu Oyj Series A	19,700		598,062
	Rautaruukki Oyj Series K	8,700		475,707
	Sampo Oyj	61,500		1,768,017
	SanomaWSOY Oyj	15,794		483,118
	Stockmann Oyj Abp Series A	1,020		44,950
#	Stockmann Oyj Abp Series B	1,950		86,524
	Stora Enso Oyj Series R	67,900		1,223,310
	TietoEnator Oyj	7,060		164,267
#	UPM-Kymmene Oyj	45,800		1,039,451

UPM-Kymmene Oyj Sponsored ADR	13,000	294,060
Wartsila Corp. Oyj Series B	6,750	421,217
YIT Oyj	11,100	<u>336,057</u>

TOTAL – FINLAND

31,525,774

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FRANCE – (8.0%)

COMMON STOCKS – (8.0%)

Accor SA	25,501	\$	2,178,497
Air France-KLM	24,260		1,004,054
Air Liquide SA	26,746		3,397,334
Air Liquide, S.A.	25,288		3,203,716
Alcatel-Lucent SA	160,804		1,756,306
Alcatel-Lucent SA Sponsored ADR	28,100		307,695
Alstom SA	12,632		2,271,974
* Atos Origin SA	7,666		430,214
# AXA SA	169,056		6,756,528
AXA SA Sponsored ADR	49,200		1,977,348
bioMerieux designs	1,600		145,900
BNP Paribas SA	109,919		11,538,647
Bourbon SA	5,588		366,336
Bouygues SA	27,845		2,184,115
* Business Objects SA	6,803		298,505
* Business Objects SA Sponsored ADR	7,000		307,370
Capgemini SA	16,015		1,032,399
Carrefour SA	78,700		5,485,959
Casino Guichard Perrachon SA	10,202		1,039,016
Christian Dior SA	17,202		2,092,272
Cie Generale D' Optique Essilor Intenational SA	23,732		1,437,441
Ciments Francais SA	1,006		208,770
Clarins SA	1,524		120,922
CNP Assurances	5,627		716,844
Compagnie de Saint-Gobain	45,130		4,887,460
* Compagnie Generale de Geophysique-Veritas SA	4,305		1,103,693
Compagnie Generale des Etablissements Michelin Series B	17,134		2,150,560
Credit Agricole SA	75,577		2,838,886
Dassault Systemes SA	9,666		568,519
Eiffage SA	6,330		740,831
* Eramet SA	275		75,493
Esso SA	286		85,805
# Etablissements Maurel et Prom	3,414		67,341
Euler Hermes SA	3,632		508,894
European Aeronautic Defence & Space Co.	25,278		746,831
* Eutelsat Communications	7,300		167,606

#	Fimalac SA	3,197	228,249
	France Telecom SA	231,887	6,984,968
	Groupe DANONE	52,806	4,009,610
	Groupe Danone Sponsored ADR	13,800	210,366
	Havas SA	27,830	153,627
	Hermes International SA	12,027	1,294,747
	Iliad SA	4,500	440,753
	Imerys SA	5,342	487,859
	JC Decaux SA	18,441	560,211
	Klepierre SA	1,862	291,904
	Lafarge SA	17,353	2,686,627
	Lafarge SA Prime Fidelity	8,912	1,385,944
	Lafarge SA Sponsored ADR	1,800	69,840
	Lagardere S.C.A.	11,818	962,003
	L' Oreal SA	64,016	7,469,133

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#	LVMH (Louis Vuitton Moet Hennessy)	43,990	\$	4,896,498
	M6 Metropole Television	10,023		301,821
	Natixis	34,900		739,659
	Neopost SA	3,543		539,885
	Nexans SA	2,987		480,464
	PagesJaunes SA	14,300		289,376
	Pernod-Ricard SA	10,094		2,119,944
	Peugeot SA	18,302		1,552,539
	PPR SA	9,979		1,721,219
	Publicis Groupe	14,334		619,672
	Publicis Groupe ADR	1,700		74,001
	Remy Cointreau SA	2,257		160,758
	Renault SA	25,290		3,397,435
*	Rhodia SA	10,410		423,967
#	Safran SA	16,219		381,933
	Sanofi - Aventis	111,839		9,159,896
	Sanofi - Aventis ADR	8,000		327,600
	Schneider Electric SA	27,231		3,600,361
*	SCOR SE (4797364)	8		22
	SCOR SE (B1LB9P6)	7,570		184,895
	SEB SA	990		173,725
	Societe BIC SA	3,600		272,751
	Societe Generale Paris	48,071		7,719,064
	Societe Television Francaise 1	17,323		502,020
	Sodexo Alliance SA	11,496		755,173
	STMicroelectronics NV	24,397		423,880
	Suez SA	98,301		5,583,881
	Technip SA	8,071		643,741

	Technip SA ADR	3,600	287,542
	Thales SA	16,134	912,732
*	Thomson	20,078	328,981
	Thomson Sponsored ADR	9,100	149,240
	Total SA	235,328	17,648,121
	Total SA Sponsored ADR	48,600	3,649,374
	Unibail SA	2,313	554,098
	Valeo SA	8,146	393,006
	Vallourec (Usines A Tubes de Lorraine Escaut et Vallourec Reunies)	5,332	1,418,367
#	Veolia Environnement SA	39,354	3,026,078
	Veolia Environnement SA ADR	3,100	238,545
	Vinci SA	51,162	3,627,490
	Vivendi SA	154,815	6,310,801
	Wendel Investissement	5,698	961,883
	Zodiac SA	4,549	328,326

TOTAL – FRANCE

178,316,686

GERMANY – (7.1%)

COMMON STOCKS – (7.1%)

	Adidas-Salomon AG	25,189	1,483,928
	Allianz SE	46,204	9,925,854
	Allianz SE Sponsored ADR	147,386	3,165,851

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	Altana AG	14,018	\$ 320,692
#	AMB Generali Holding AG	5,721	827,662
	BASF AG	65,207	8,638,012
	BASF AG Sponsored ADR	4,100	541,569
	Bayer AG	67,562	5,350,891
	Bayer AG Sponsored ADR	34,500	2,727,225
	Bayerische Motoren Werke (BMW) AG	59,234	3,619,320
	Beiersdorf AG	34,704	2,336,818
	Bilfinger Berger AG	2,814	233,276
	Celesio AG	19,324	1,214,063
	Commerzbank AG	74,611	3,067,459
	Continental AG	16,761	2,188,525
	DaimlerChrysler AG	117,627	10,479,475
	DaimlerChrysler AG Sponsored ADR	7,100	632,610
#	Deutsche Bank AG	50,797	6,310,874
	Deutsche Bank AG ADR	43,302	5,369,448
	Deutsche Boerse AG	25,171	2,785,310
	Deutsche Lufthansa AG	43,579	1,271,654
	Deutsche Post AG	142,508	4,139,164
	Deutsche Postbank AG	10,200	740,878

	Deutsche Telekom AG	359,397	6,697,424
	Deutsche Telekom AG Sponsored ADR	10,600	197,160
	E.ON AG	65,458	11,000,329
	E.ON AG Sponsored ADR	53,950	3,020,121
#	Fraport AG	9,524	652,422
	Freenet AG	2,946	69,072
	Fresenius Medical Care AG & Co.	19,896	978,717
*	GEA Group AG	18,852	614,164
#	Hannover Rueckversicherung AG	12,626	586,512
	Heidelberger Druckmaschinen AG	6,690	302,639
	Henkel KGAA	12,750	599,080
	Hochtief AG	7,146	718,344
	Hugo Boss AG	808	53,082
#	Hypo Real Estate Holding AG	15,923	876,320
# *	IKB Deutsche Industriebank AG	7,069	135,587
*	Infineon Technologies AG	76,910	1,199,885
*	Infineon Technologies AG ADR	21,400	333,840
	IVG Immobilien AG	9,036	321,765
	K&S AG	4,983	718,251
*	KarstadtQuelle AG	10,229	281,893
	Lanxess AG	8,679	434,944
	Linde AG	13,929	1,638,858
	MAN AG	17,073	2,451,324
	Merck KGAA	4,005	514,192
	Metro AG	36,404	3,137,785
	MTU Aero Engines Holding AG	4,000	254,415
	Munchener Rueckversicherungs-Gesellschaft AG	27,244	4,717,078
*	Q-Cells AG	5,069	451,189
	Rheinmetall AG	3,270	271,394
	Rhoen-Klinikum AG	10,954	336,324
	RWE AG	800	81,215
	RWE AG Series A	54,836	6,169,441

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	Salzgitter AG	5,699	\$	1,128,657
	SAP AG	103,984		5,627,906
	SAP AG Sponsored ADR	17,400		940,818
	Siemens AG	83,409		10,487,260
	Siemens AG Sponsored ADR	35,500		4,448,150
	Stada Arzneimittel AG	5,639		362,431
	Suedzucker AG	20,328		390,249
	ThyssenKrupp AG	47,010		2,751,849
*	TUI AG	28,417		739,075
	United Internet AG	14,268		272,341
	Volkswagen AG	24,379		<u>5,048,265</u>

TOTAL – GERMANY		<u>159,382,325</u>
GREECE – (0.5%)		
COMMON STOCKS – (0.5%)		
Agricultural Bank of Greece S.A.	38,356	192,842
Alpha Bank A.E.	48,126	1,558,432
Coca-Cola Hellenic Bottling Co. S.A.	16,870	803,071
Cosmote Mobile Telecommunications S.A.	21,450	665,493
EFG Eurobank Ergasias S.A.	34,142	1,158,555
* Emporiki Bank of Greece S.A.	7,020	189,954
Hellenic Petroleum S.A.	15,660	219,953
Hellenic Telecommunication Organization Co. S.A.	33,920	1,105,734
Hellenic Telecommunication Organization Co. S.A. Sponsored ADR	8,300	136,701
Motor Oil (Hellas) Corinth Refineries S.A.	9,785	239,585
National Bank of Greece S.A.	35,025	2,077,675
National Bank of Greece S.A. ADR	59,600	715,200
Piraeus Bank S.A.	25,218	859,814
Public Power Corp.	15,920	495,030
Titan Cement Co. S.A.	9,080	<u>447,708</u>
TOTAL COMMON STOCKS		<u>10,865,747</u>
RIGHTS/WARRANTS – (0.0%)		
* EFG Eurobank Ergasias S.A. Rights 09/14/07	34,142	31,007
* Piraeus Bank S.A. Rights 09/03/07	25,218	<u>37,445</u>
TOTAL RIGHTS/WARRANTS		<u>68,452</u>
TOTAL – GREECE		<u>10,934,199</u>
HONG KONG – (1.8%)		
COMMON STOCKS – (1.8%)		
ASM Pacific Technology, Ltd.	17,000	150,428
Bank of East Asia, Ltd.	161,747	901,525
C C Land Holdings, Ltd.	157,000	174,145
Cathay Pacific Airways, Ltd.	221,000	579,377
Chaoda Modern Agriculture (Holdings), Ltd.	216,000	166,370
Cheung Kong Holdings, Ltd.	188,600	2,772,879
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# Cheung Kong Infrastructure Holdings, Ltd.	129,000	\$ 477,485
# China Foods, Ltd.	118,000	75,499
China Mengniu Dairy Co., Ltd.	134,000	\$ 505,942
China Merchants Holdings (International) Co., Ltd.	110,610	580,556
China Netcom Group Corp. (Hong Kong), Ltd.	389,000	940,444
China Overseas Land & Investment, Ltd.	344,000	716,354

	China Resources Land, Ltd.	200,000	346,352
	China Resources Power Holdings Co., Ltd.	176,000	496,365
	China State Construction International Holdings, Ltd.	1,111	1,574
	China Travel International Investment Hong Kong, Ltd.	218,000	137,512
	China Unicom, Ltd.	642,000	1,215,658
	CITIC International Financial Holdings, Ltd.	84,000	68,336
	Citic Pacific, Ltd.	143,000	785,389
	CLP Holdings, Ltd.	199,900	1,376,575
	CNOOC, Ltd.	2,166,500	2,658,380
#	CNPC (Hong Kong), Ltd.	190,000	100,890
	Dah Sing Banking Group, Ltd.	70,720	154,915
	Dah Sing Financial Holdings, Ltd.	12,059	97,452
	Esprit Holdings, Ltd.	107,041	1,554,931
	First Pacific Co., Ltd.	202,000	136,078
# *	Foxconn International Holdings, Ltd.	452,000	1,181,323
*	Galaxy Entertainment Group, Ltd.	144,000	138,853
	Giordano International, Ltd.	98,000	47,359
	Global Bio-Chem Technology Group Co., Ltd.	108,000	47,236
	GOME Electrical Appliances Holdings, Ltd.	82,000	129,733
	Great Eagle Holdings, Ltd.	26,232	83,057
	Guangzhou Investment Co., Ltd.	624,000	172,992
	Hang Lung Group, Ltd.	84,000	401,020
	Hang Lung Properties, Ltd.	228,000	834,669
	Hang Seng Bank, Ltd.	131,100	2,056,995
#	Henderson Investment, Ltd.	137,000	222,613
	Henderson Land Development Co., Ltd.	117,000	813,664
#	Hengan International Group Co., Ltd.	48,000	147,921
#	Hong Kong and China Gas Co., Ltd.	436,700	1,008,129
	Hong Kong and Shanghai Hotels, Ltd.	68,426	107,179
	Hong Kong Electric Holdings, Ltd.	155,207	778,179
	Hopewell Highway Infrastructure, Ltd.	236,000	222,550
	Hopewell Holdings, Ltd.	59,000	281,160
#	Hopson Development Holdings, Ltd.	50,000	167,505
	Hutchison Telecommunications International, Ltd.	184,000	240,510
	Hutchison Whampoa, Ltd.	256,500	2,550,771
	Hysan Development Co., Ltd.	55,008	138,543
	Industrial & Commercial Bank of China (Asia), Ltd.	24,625	59,029
#	Johnson Electric Holdings, Ltd.	168,000	87,543
#	Kerry Properties, Ltd.	46,393	341,386
	Kingboard Chemical Holdings, Ltd.	80,000	472,225
	Kowloon Development Co., Ltd.	85,500	172,202
#	Lee & Man Paper Manufacturing, Ltd.	78,000	313,709
#	Lenova Group, Ltd.	302,000	200,232
	Li & Fung, Ltd.	216,000	802,434
#	Li Ning Co., Ltd.	62,000	176,298
	Lifestyle International Holdings, Ltd.	66,000	286,825
#	Melco International Development, Ltd.	56,000	85,058
*	Mongolia Energy Corporation, Ltd.	110,000	93,813

MTR Corp., Ltd.	232,795	\$	566,957
# New World China Land, Ltd.	165,200		163,603
New World Development Co., Ltd.	298,160		714,208
NWS Holdings Ltd.	95,913		216,975
Pacific Basin Shipping, Ltd.	124,000		222,477
PCCW, Ltd.	371,265		225,690
# Prime Success International Group, Ltd.	130,000		82,638
Shanghai Industrial Holdings, Ltd.	39,000		171,095
Shangri-La Asia, Ltd.	148,913		355,911
Shun Tak Holdings, Ltd.	80,000		119,983
Sino Land Co., Ltd.	188,317		440,841
# Sinofert Holdings, Ltd.	264,000		187,318
# Sun Hung Kai & Co., Ltd.	112,000		153,796
Sun Hung Kai Properties, Ltd.	171,706		2,289,637
Techtronic Industries Co., Ltd.	86,500		97,608
Television Broadcasts, Ltd.	25,000		152,670
Texwinca Holdings, Ltd.	34,000		27,834
# Tingyi (Cayman Islands) Holding Corp.	184,000		264,667
Transport International Holdings, Ltd.	17,600		95,368
Vtech Holdings, Ltd.	15,000		113,569
Wharf Holdings, Ltd.	136,542		562,893
Wheelock and Co., Ltd.	70,000		183,363
Wheelock Properties, Ltd.	110,000		115,637
Wing Hang Bank, Ltd.	16,500		214,793
Wing Lung Bank, Ltd.	8,000		79,954
Yue Yuen Industrial (Holdings), Ltd.	78,500		236,849
TOTAL COMMON STOCKS			<u>40,090,460</u>
RIGHTS/WARRANTS – (0.0%)			
* China Overseas Land and Investment, Ltd. Warrants 08/27/08	28,666		17,867
* Global Bio-Chem Technology Group Co., Ltd. Rights 09/13/07	701		–
* Shangri-La Asia, Ltd. Rights 09/05/07	16,545		605
TOTAL RIGHTS/WARRANTS			<u>18,472</u>
TOTAL – HONG KONG			<u>40,108,932</u>
IRELAND – (0.6%)			
COMMON STOCKS – (0.6%)			
Allied Irish Banks P.L.C.	83,158		2,129,434
Allied Irish Banks P.L.C. Sponsored ADR	11,600		595,892
Anglo Irish Bank Corp. P.L.C.	90,779		1,701,301
Bank of Ireland P.L.C.	93,852		1,737,265
Bank of Ireland P.L.C. Sponsored ADR	4,200		311,304
C&C Group P.L.C.	39,442		289,938
CRH P.L.C.	51,531		2,236,589



#	CRH P.L.C. Sponsored ADR	18,450	806,265
*	Elan Corp. P.L.C.	42,248	810,484
*	Elan Corp. P.L.C. Sponsored ADR	17,000	329,460
	Grafton Group P.L.C.	10,579	141,595
	IAWS Group P.L.C.	9,927	194,710
	Independent News & Media P.L.C.	79,351	373,906

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	Irish Life & Permanent P.L.C.	30,976	\$ 772,347
	Kerry Group P.L.C.	22,953	559,528
	Kingspan Group P.L.C.	17,738	460,619
*	Ryanair Holdings P.L.C.	33,520	<u>246,337</u>
TOTAL – IRELAND			<u>13,696,974</u>

ITALY – (3.0%)

COMMON STOCKS – (3.0%)

	ACEA SpA	11,304	206,126
	AEM SpA	102,681	374,757
	Alleanza Assicurazioni SpA	52,431	677,529
	ASM SpA	74,248	439,432
	Assicurazioni Generali SpA, Trieste	131,814	5,410,347
	Atlantia SpA	40,846	1,362,834
	Autogrill SpA, Novara	14,752	309,807
	Banca CR Firenze	70,659	633,858
#	Banca Italease	4,000	92,034
#	Banca Monte Dei Paschi di Siena SpA	176,149	1,120,834
	Banca Popolare di Milano Scar	41,017	597,045
*	Banco Popolare Scarl	68,118	1,703,692
	Benetton Group SpA	5,718	87,675
	Bulgari SpA	16,639	234,195
	Buzzi Unicem SpA	11,057	318,125
	C.I.R. SpA - Compagnie Industriali Riunite	34,312	125,465
	Capitalia SpA	178,013	1,698,142
	Compagnia Assicuratrice Unipol SpA	114,185	389,895
	Credito Bergamasco SpA	3,418	161,625
	Credito Emiliano SpA	25,277	324,593
	Davide Campari - Milano SpA	26,746	291,483
	Enel SpA	461,796	4,771,692
	Enel SpA Sponsored ADR	15,300	789,939
	Eni SpA	285,395	9,858,011
	Eni SpA Sponsored ADR	21,400	1,476,172
	ERG SpA	7,427	165,674
	Fiat SpA	59,319	1,581,966
	Fiat SpA Sponsored ADR	7,000	186,084

Fondiaria - Sai SpA	7,144	335,966
Geox SpA	11,000	200,960
# Gruppo Editoriale L' Espresso SpA	21,573	111,259
Hera SpA	76,919	308,283
* Impregilo SpA	31,278	227,107
Intesa Sanpaolo SpA	901,404	6,812,241
Intesa Sanpaolo Sponsored ADR	13,601	615,210
Italcementi SpA	8,940	221,684
Italmobiliare SpA	449	57,616
Lottomatica SpA	6,664	240,399
# Luxottica Group SpA	40,566	1,387,302
Mediaset SpA	83,030	881,794
# Mediobanca SpA	52,269	1,127,898
# Mediolanum SpA	44,701	327,308
Milano Assicurazioni SpA	14,260	113,783

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Mondadori (Arnoldo) Editore SpA	13,860	\$ 130,719
Pirelli & C.Real Estate SpA	1,079	58,243
Saipem SpA	30,650	1,150,568
Seat Pagine Gialle SpA	429,123	236,684
Snam Rete Gas SpA	142,784	842,329
# Societe Cattolica di Assicurazioni Srl SpA	4,390	260,796
# * Telecom Italia Media SpA	107,998	37,220
Telecom Italia SpA	873,104	2,469,473
Telecom Italia SpA Sponsored ADR	36,380	1,027,371
Terna SpA	127,000	450,133
# Tod' s SpA	1,437	126,507
UniCredito Italiano SpA	1,207,251	10,370,805
Unione di Banche Italiane Scpa	43,447	1,112,566
Valentino Fashion Group SpA	6,000	285,771
TOTAL COMMON STOCKS		<u>66,917,026</u>
PREFERRED STOCKS – (0.0%)		
Fiat SpA	3,000	<u>69,154</u>
TOTAL – ITALY		<u>66,986,180</u>
JAPAN – (18.5%)		
COMMON STOCKS – (18.5%)		
Adeka Corp.	8,000	80,131
# Aderans Co., Ltd.	3,200	58,444
Advantest Corp.	14,740	542,975
Advantest Corp. ADR	3,700	136,160

AEON Co., Ltd.	85,800	1,171,805
Aeon Mall Co., Ltd.	14,880	448,074
# Aichi Steel Corp.	10,000	52,660
Aioi Insurance Co., Ltd.	74,000	416,015
Air Water, Inc.	9,000	92,022
Aisin Seiki Co., Ltd.	25,600	964,910
Ajinomoto Co., Inc.	76,000	958,828
Alfresa Holdings Corp.	2,400	159,466
All Nippon Airways Co., Ltd.	190,000	757,974
Alpine Electronics, Inc.	2,500	40,238
Alps Electric Co., Ltd.	17,000	199,445
Amada Co., Ltd.	41,000	442,795
Amano Corp.	5,000	60,711
# AOC Holdings, Inc.	3,600	52,521
Aoyama Trading Co., Ltd.	5,500	148,199
Asahi Breweries, Ltd.	49,500	735,335
# Asahi Glass Co., Ltd.	129,000	1,612,997
Asahi Kasei Corp.	142,000	1,065,284
Asatsu-Dk, Inc.	4,900	164,238
Asics Corp.	16,000	206,914
Astellas Pharma, Inc.	69,755	3,233,372
Autobacs Seven Co., Ltd.	2,500	66,006
Bank of Yokohama, Ltd.	155,000	1,102,566
Benesse Corp.	7,700	281,653

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Bosch Corp.	30,000	\$ 143,642
Bridgestone Corp.	83,000	1,662,429
Brother Industries, Ltd.	31,000	396,193
# Calsonic Kansei Corp.	15,000	54,693
Canon Electronics, Inc.	6,000	161,791
Canon Marketing Japan, Inc.	7,000	136,772
Canon, Inc.	127,500	7,277,633
Canon, Inc. Sponsored ADR	9,950	568,344
# Casio Computer Co., Ltd.	29,000	442,934
Central Glass Co., Ltd.	14,000	72,198
Central Japan Railway Co.	254	2,848,654
Chiyoda Corp.	17,000	291,559
Chubu Electric Power Co., Ltd.	89,300	2,380,328
Chudenko Corp.	2,700	45,298
# Chugai Pharmaceutical Co., Ltd.	54,600	979,899
# Circle K Sunkus Co., Ltd.	5,100	82,262
# Citizen Holdings Co., Ltd.	47,000	437,607
CMK Corp.	3,000	31,038

	Coca-Cola West Japan Co., Ltd.	4,600	101,985
	Comsys Holdings Corp.	11,000	123,267
	Cosmo Oil Co., Ltd.	74,000	334,281
	Credit Saison Co., Ltd.	20,700	544,194
	CSK Holdings Corp.	7,900	289,795
#	Culture Convenience Club Co., Ltd.	12,000	45,193
	Dai Nippon Printing Co., Ltd.	84,000	1,226,071
	Dai Nippon Screen Mfg. Co., Ltd.	28,000	196,007
	Dai Nippon Sumitomo Pharma Co., Ltd.	23,000	218,392
	Daibiru Corp.	9,000	111,704
	Daicel Chemical Industries, Ltd.	28,000	197,590
#	Daido Steel Co., Ltd.	37,000	309,491
	Daifuku Co., Ltd.	6,000	70,507
	Daihatsu Motor Co., Ltd.	36,000	345,813
	Daiichi Sankyo Co, Ltd.	53,546	1,460,904
	Daikin Industries, Ltd.	39,000	1,750,028
	Daikyo, Inc.	13,000	46,684
#	Daimaru, Inc.	27,000	293,808
	Dainippon Ink & Chemicals, Inc.	94,000	387,974
#	Daio Paper Corp.	8,000	65,480
	Daito Trust Construction Co., Ltd.	9,800	461,876
	Daiwa House Industry Co., Ltd.	65,000	863,500
	Daiwa Securities Co., Ltd.	179,000	1,774,276
	DCM Japan Holdings Co., Ltd.	14,000	111,773
	DENKI KAGAKU KOGYO KABUSHIKI KAISHA	74,000	377,441
	Denso Corp.	78,000	2,731,211
	Dentsu, Inc.	242	675,008
	Disco Corp.	1,700	99,531
	Don Quijote Co., Ltd.	4,200	86,547
	Dowa Holdings Co., Ltd.	32,000	356,836
	East Japan Railway Co.	448	3,570,345
#	Ebara Corp.	54,000	242,899
	Edion Corp.	11,800	124,903
	Eisai Co., Ltd.	36,600	1,524,519

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	Electric Power Development Co., Ltd.	19,000	\$ 697,207
*	Elpida Memory, Inc.	13,000	502,171
	Epson Toyocom Corp.	10,000	68,409
	Exedy Corp.	3,000	86,848
#	Ezaki Glico Co., Ltd.	10,000	97,677
#	FamilyMart Co., Ltd.	6,000	154,447
	Fancel Corp.	5,100	71,620
	Fanuc, Ltd.	27,100	2,634,005

#	Fast Retailing Co., Ltd.	10,200	599,552
	Fuji Electric Holdings Co., Ltd.	64,000	277,434
	Fuji Heavy Industries, Ltd.	68,000	285,031
	Fuji Soft, Inc.	2,600	53,704
	FUJIFILM Holdings Corp.	66,000	2,842,943
	Fujikura, Ltd.	39,000	231,994
	Fujitsu, Ltd.	250,440	1,710,970
*	Fukuoka Financial Group, Inc.	83,000	478,255
	Fukuyama Transporting Co., Ltd.	11,000	51,188
	Funai Electric Co., Ltd.	2,500	110,291
	Furukawa Electric Co., Ltd.	70,000	332,328
#	Futaba Corp.	3,600	79,954
#	Futaba Industrial Co., Ltd.	4,400	110,932
	Glory, Ltd.	6,200	180,581
*	GMO Internet, Inc.	2,000	7,157
	Goldcrest Co., Ltd.	1,600	72,242
	Gulliver International Co., Ltd.	340	17,171
	Gunze, Ltd.	19,000	95,435
	Hakuhodo Dy Holdings, Inc.	3,000	208,639
	Hamamatsu Photonics K.K.	9,400	286,585
#	Hankyu Department Stores, Inc.	13,000	113,431
	Hankyu Hanshin Holdings, Inc.	146,000	741,578
*	Haseko Corp.	126,500	340,773
#	Heiwa Corp.	6,700	79,953
	Hikari Tsushin, Inc.	3,800	110,497
	Hino Motors, Ltd.	53,000	379,180
	Hirose Electric Co., Ltd.	3,700	445,287
	Hisamitsu Pharmaceutical Co., Inc.	5,000	137,209
	Hitachi Cable, Ltd.	18,000	104,857
	Hitachi Chemical Co., Ltd.	17,700	361,066
	Hitachi Construction Machinery Co., Ltd.	12,000	421,864
	Hitachi High-Technologies Corp.	12,700	297,059
	Hitachi Koki Co., Ltd.	11,000	183,463
	Hitachi Kokusai Electric, Inc.	12,000	153,375
#	Hitachi Maxell, Ltd.	3,700	39,808
#	Hitachi Metals, Ltd.	25,000	287,473
	Hitachi Software Engineering Co., Ltd.	6,300	126,567
	Hitachi Transport System, Ltd.	11,000	126,321
# *	Hitachi Zosen Corp.	79,500	130,532
	Hitachi, Ltd.	359,000	2,314,823
	Hitachi, Ltd. Sponsored ADR	9,400	605,830
	Hokkaido Electric Power Co., Inc.	21,100	477,146
	Hokkoku Bank, Ltd.	22,000	99,155
	Hokuetsu Paper Mills, Ltd.	18,000	91,712

	Hokuhoku Financial Group, Inc.	171,000	\$ 500,818
#	Hokuriku Electric Power Co., Inc.	20,200	408,986
	Honda Motor Co., Ltd.	167,600	5,508,670
	Honda Motor Co., Ltd. Sponsored ADR	41,900	1,379,348
	Horiba, Ltd.	4,000	162,233
#	House Foods Corp.	14,800	240,798
	Hoya Corp.	55,100	1,910,443
	Ibiden Co., Ltd.	15,400	1,311,082
	Iino Kaiun Kaisha, Ltd.	7,000	88,461
	INPEX Holdings, Inc.	23	210,381
	Isetan Co., Ltd.	22,900	302,550
	Ishikawajima-Harima Heavy Industries Co., Ltd.	152,000	492,923
	Isuzu Motors, Ltd.	170,000	922,000
*	Ito En Ltd	1,680	32,645
#	ITO EN, Ltd.	5,600	140,248
	Itochu Corp.	202,000	2,181,378
	Itochu Techno-Solutions Corp.	4,200	165,649
#	Izumi Co., Ltd.	5,000	72,713
*	Japan Airlines System Corp.	252,000	574,110
#	Japan Airport Terminal Co., Ltd.	7,000	140,062
	Japan Aviation Electronics Industry, Ltd.	6,000	86,700
	Japan Petroleum Exploration Co., Ltd.	6,000	383,072
*	Japan Tobacco, Inc.	586	3,254,354
	JFE Holdings, Inc.	76,500	4,981,113
	JFE Shoji Holdings, Inc.	15,000	97,022
	JGC Corp.	23,000	403,486
	Joint Corp.	5,200	147,537
	JS Group Corp.	33,740	668,768
	JSR Corp., Tokyo	22,000	492,310
	JTEKT Corp.	19,560	310,783
	Juroku Bank, Ltd.	40,000	223,503
#	Kagome Co., Ltd.	4,900	86,976
	Kajima Corp.	106,000	441,837
	Kamigumi Co., Ltd.	30,000	257,732
#	Kandenko Co., Ltd.	8,000	42,298
	Kaneka Corp.	37,000	299,666
	Kansai Electric Power Co., Inc.	103,500	2,418,059
	Kansai Paint Co., Ltd.	20,000	154,874
	Kao Corp.	65,000	1,848,159
#	Katokichi Co., Ltd.	9,300	43,655
	Kawasaki Heavy Industries, Ltd.	158,000	619,330
	Kawasaki Kisen Kaisha, Ltd.	64,000	823,240
	Kayaba Industry Co., Ltd.	16,000	74,546
	KDDI Corp.	344	2,653,154
	Keihin Corp.	4,100	76,765
#	Keihin Electric Express Railway Co., Ltd.	52,000	327,343
	Keio Corp.	68,000	418,872

Keisei Electric Railway Co., Ltd.	39,000	213,960
Keyence Corp.	4,820	1,070,153
Kikkoman Corp.	18,000	243,559
Kinden Corp.	14,000	119,709
# Kintetsu Corp.	181,280	541,669

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Kirin Brewery Co., Ltd.	101,000	\$ 1,256,739
Kissei Pharmaceutical Co., Ltd.	4,000	74,333
Kobayashi Pharmaceutical Co., Ltd.	2,700	90,789
Kobe Steel, Ltd.	355,000	1,290,938
# Koei Co., Ltd.	3,640	62,120
# Koito Manufacturing Co., Ltd.	14,000	158,322
Kokuyo Co., Ltd.	8,000	80,938
Komatsu, Ltd.	119,000	3,656,088
Komeri Co., Ltd.	4,000	105,304
Komori Corp.	6,000	140,833
Konami Co., Ltd.	8,600	216,959
Konica Minolta Holdings, Inc.	54,500	852,400
Kose Corp.	3,690	100,717
Kubota Corp.	112,000	873,051
Kubota Corp. Sponsored ADR	6,445	252,064
Kuraray Co., Ltd.	44,000	577,480
Kurita Water Industries, Ltd.	13,400	406,246
K' s Holdings Corp.	5,280	135,633
Kyocera Corp.	18,300	1,675,285
Kyocera Corp. Sponsored ADR	3,000	275,190
Kyorin Co., Ltd.	6,000	82,854
Kyowa Exeo Corp.	14,000	149,247
Kyowa Hakko Kogyo Co., Ltd.	38,000	368,653
Kyushu Electric Power Co., Inc.	49,500	1,320,947
# Lawson Inc.	8,100	269,041
Leopalace21 Corp.	15,000	462,483
Lintec Corp.	4,000	74,792
Lion Corp.	19,000	98,941
Mabuchi Motor Co., Ltd.	3,400	221,537
Maeda Corp.	13,000	50,232
Makino Milling Machine Co., Ltd.	11,000	114,566
Makita Corp.	13,000	502,480
Makita Corp. Sponsored ADR	1,630	62,771
Marubeni Corp.	192,000	1,561,404
Marui Co., Ltd.	35,200	402,979
# Maruichi Steel Tube, Ltd.	6,000	159,290
# Matsui Securities Co., Ltd.	9,700	80,737

Matsumotokiyoshi Co., Ltd.	4,100	82,716
Matsushita Electric Industrial Co., Ltd.	235,188	4,099,566
Matsushita Electric Industrial Co., Ltd. Sponsored ADR	29,300	511,578
Matsushita Electric Works, Ltd.	79,000	965,036
# Matsuzakaya Holdings Co., Ltd.	14,000	109,075
Mazda Motor Corp.	111,000	558,578
Mediceo Paltac Holdings Co., Ltd.	23,600	363,454
Meiji Dairies Corp.	21,000	116,911
Meiji Seika Kaisha, Ltd. Tokyo	28,000	130,416
# Meitec Corp.	3,400	109,084
Millea Holdings, Inc.	87,100	3,373,968
Millea Holdings, Inc. ADR	9,582	370,335
Minebea Co., Ltd.	31,000	189,162
Miraca Holdings, Inc.	4,500	95,687
* Misawa Homes Holdings, Inc.	3,000	33,454

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MISUMI Group, Inc.	10,000	\$ 171,881
Mitsubishi Chemical Holdings Corp.	156,990	1,466,985
Mitsubishi Corp.	182,500	5,122,486
Mitsubishi Electric Corp.	259,000	3,037,090
Mitsubishi Estate Co., Ltd.	157,000	4,197,291
Mitsubishi Gas Chemical Co., Inc.	46,000	387,445
Mitsubishi Heavy Industries, Ltd.	431,000	2,632,927
Mitsubishi Logistics Corp.	20,000	273,093
Mitsubishi Materials Corp.	127,000	703,337
# * Mitsubishi Motors Corp.	422,000	601,178
Mitsubishi Rayon Co., Ltd.	66,000	420,598
Mitsubishi UFJ Financial Group, Inc.	923	8,852,391
Mitsubishi UFJ Financial Group, Inc. ADR	231,700	2,224,320
* Mitsubishi UFJ Lease & Finance Co., Ltd.	2,000	78,907
# Mitsubishi UFJ NICOS Co., Ltd.	67,000	181,308
Mitsubishi UFJ Securities Co., Ltd.	66,120	639,560
Mitsui & Co., Ltd.	161,000	3,346,739
Mitsui & Co., Ltd. Sponsored ADR	1,933	811,125
Mitsui Chemicals, Inc.	76,000	687,948
Mitsui Engineering and Shipbuilding Co., Ltd.	80,000	417,332
Mitsui Mining and Smelting Co., Ltd.	60,000	244,418
Mitsui O.S.K. Lines, Ltd.	143,000	2,100,625
Mitsui Sumitoma Insurance Co., Ltd.	163,790	1,848,248
Mitsui Trust Holdings, Inc.	86,000	717,129
# Mitsukoshi, Ltd.	52,000	231,196
Mitsumi Electric Co., Ltd.	6,300	236,167
Mizuho Financial Group, Inc.	1,273	8,001,074



# Mizuho Investors Securities Co., Ltd.	86,000	154,807
# Mizuho Trust & Banking Co., Ltd.	667,000	1,162,891
Mochida Pharmaceutical Co., Ltd.	8,000	73,548
Modec, Inc.	1,900	58,958
Mori Seiki Co., Ltd.	9,300	229,127
Murata Manufacturing Co., Ltd.	27,100	1,898,833
Musashino Bank, Ltd.	2,400	115,563
Nabtesco Corp.	13,000	180,099
Nachi-Fujikoshi Corp.	29,000	122,360
Nagase & Co., Ltd.	10,000	121,482
Nagoya Railroad Co., Ltd.	103,000	300,566
Namco Bandai Holdings, Inc.	25,900	375,192
NEC Corp.	216,000	1,018,524
NEC Corp. Sponsored ADR	26,546	125,032
NEC Fielding, Ltd.	2,700	36,003
# Net One Systems Co., Ltd.	46	56,009
NGK Insulators, Ltd.	33,000	1,090,447
# NGK Spark Plug Co., Ltd.	20,000	329,785
NHK Spring Co., Ltd.	23,000	206,075
Nichicon Corp.	5,600	73,390
Nichirei Corp.	48,000	225,366
Nidec Corp.	11,000	770,836
Nidec Corp. ADR	7,600	133,684
Nidec Sankyo Corp.	11,000	73,994
Nifco, Inc.	4,000	93,803

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Nihon Parkerizing Co., Ltd.	5,000	\$ 69,679
Nihon Unisys, Ltd.	4,900	60,737
Nikon Corp.	42,000	1,311,979
Nintendo Co., Ltd.	12,800	5,891,478
Nippon Electric Glass Co., Ltd.	42,500	617,770
Nippon Express Co., Ltd.	95,000	499,310
Nippon Kayaku Co., Ltd.	31,000	246,818
Nippon Light Metal Co., Ltd.	44,000	96,321
Nippon Meat Packers, Inc.	17,000	184,114
Nippon Mining Holdings, Inc.	109,500	987,891
Nippon Mitsubishi Oil Corp.	168,000	1,413,544
# Nippon Paint Co., Ltd.	23,000	111,352
Nippon Paper Group, Inc.	90	302,772
Nippon Seiki Co., Ltd.	7,000	177,216
Nippon Sheet Glass Co., Ltd.	62,000	364,754
Nippon Shokubai Co., Ltd.	12,000	106,568
Nippon Steel Corp.	806,000	5,632,201

Nippon Suisan Kaisha, Ltd.	30,000	136,816
Nippon Telegraph & Telephone Corp.	2,177	10,022,186
# Nippon Yakin Kogyo Co., Ltd.	7,500	67,330
Nippon Yusen KK	133,000	1,311,475
# Nipponkoa Insurance Co., Ltd.	88,000	816,744
# Nipro Corp.	5,000	99,174
# NIS Group Co., Ltd.	10,125	50,280
# Nishimatsu Construction Co., Ltd.	23,000	74,888
# Nishimatsuya Chain Co., Ltd.	4,200	55,223
Nishi-Nippon Bank, Ltd.	80,000	251,086
Nishi-Nippon Railroad Co., Ltd.	26,000	91,115
Nissan Chemical Industries, Ltd.	15,000	188,088
Nissan Motor Co., Ltd.	437,600	4,180,338
Nissan Shatai Co., Ltd.	7,000	42,392
Nissay Dowa General Insurance Co., Ltd.	29,000	173,005
# Nissha Printing Co., Ltd.	6,000	166,739
Nisshin Seifun Group, Inc.	30,500	279,684
Nisshin Steel Co., Ltd.	93,000	370,763
Nisshinbo Industries, Inc.	22,000	269,878
# Nissin Food Products Co., Ltd.	12,600	400,448
Nissin Kogyo Co., Ltd.	4,600	118,869
Nitto Denko Corp.	19,400	904,113
NOF Corp.	17,000	76,291
NOK Corp.	15,000	290,772
Nomura Holdings, Inc. ADR	37,500	662,625
Nomura Research Institute, Ltd.	19,500	656,390
Nomura Securities Co., Ltd.	200,000	3,531,065
NS Solutions Corp.	3,900	109,395
NSK, Ltd.	54,000	462,640
NTN Corp.	54,000	442,349
NTT Data Corp.	303	1,465,827
NTT DoCoMo, Inc.	6,017	9,172,228
Obayashi Corp.	82,000	423,507
Obic Co., Ltd.	1,000	197,658
# Odakyu Electric Railway Co., Ltd.	77,000	470,325

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Oji Paper Co., Ltd.	98,000	\$ 489,872
Okamura Corp.	18,000	143,160
# Okasan Holdings, Inc.	27,000	160,014
# * Oki Electric Industry Co., Ltd.	78,000	139,266
OKUMA Corp.	22,000	326,412
# Okumura Corp.	16,000	89,480
Olympus Corp.	28,000	1,188,945
# OMC Card, Inc.	8,000	37,456

	Omron Corp.	27,600	720,473
	Ono Pharmaceutical Co., Ltd.	11,800	606,963
	Onward Kashiyama Co., Ltd.	18,000	213,039
#	Oracle Corp. Japan	17,500	769,759
	Oriental Land Co., Ltd.	9,400	530,535
	Osaka Gas Co., Ltd.	255,000	947,106
#	OSG Corp.	12,000	149,414
	Otsuka Corp.	2,800	282,701
#	Pacific Metals Co., Ltd.	19,000	262,415
#	PanaHome Corp.	21,000	125,165
#	Paris Miki, Inc.	1,900	24,214
#	Park24 Co., Ltd.	12,800	123,179
#	Pioneer Electronic Corp.	19,300	234,553
#	Promise Co., Ltd.	6,500	178,867
	Q.P. Corp.	8,900	82,864
	Rengo Co., Ltd.	17,000	105,972
	Resona Holdings, Inc.	1,412	2,970,703
	Resorttrust, Inc.	3,600	78,950
	RICOH COMPANY, Ltd.	90,000	1,980,985
	Right On Co., Ltd.	1,600	16,689
	Rinnai Corp.	3,000	93,442
	Rohm Co., Ltd.	13,600	1,211,026
	Round One Corp.	32	75,035
	Ryobi, Ltd.	11,000	70,113
#	Ryohin Keikaku Co., Ltd.	3,400	220,397
#	Ryoshoku, Ltd.	2,600	60,039
#	Sagami Railway Co., Ltd.	27,000	92,470
#	Sanken Electric Co., Ltd.	16,000	110,904
	Sankyo Co., Ltd.	8,700	358,743
#	Sankyu, Inc., Tokyo	26,000	143,712
#	Sanrio Co., Ltd.	8,600	99,061
	Santen Pharmaceutical Co., Ltd.	10,100	250,093
	Sanwa Shutter Corp.	28,000	163,505
# *	Sanyo Electric Co., Ltd.	154,000	239,251
	Sanyo Special Steel Co., Ltd.	16,000	133,584
	Sapporo Hokuyo Holdings, Inc.	42	449,142
#	Sapporo Holdings, Ltd.	46,000	264,336
	Secom Co., Ltd.	26,500	1,287,019
#	Sega Sammy Holdings, Inc.	24,048	365,169
	Seiko Epson Corp.	17,700	460,252
#	Seino Holdings Co., Ltd.	14,000	138,104
# *	Seiyu, Ltd.	28,000	24,108
	Sekisui Chemical Co., Ltd.	56,000	414,514
	Sekisui House, Ltd.	62,000	806,354

	Seven & I Holdings Co., Ltd.	130,576	\$ 3,481,625
	Sharp Corp., Osaka	134,000	2,329,269
	Shiga Bank, Ltd.	19,000	125,795
	Shikoku Bank, Ltd.	14,000	55,446
#	Shikoku Electric Power Co., Inc.	23,200	596,200
#	Shimachu Co., Ltd.	4,600	124,731
	Shimadzu Corp.	33,000	340,117
	Shimamura Co., Ltd.	2,400	222,524
	Shimano, Inc.	7,700	246,700
	Shimizu Corp.	74,000	471,729
	Shin-Etsu Chemical Co., Ltd.	57,600	4,164,323
	Shinko Electric Industries Co., Ltd.	6,000	132,583
	Shinko Securities Co., Ltd.	64,000	304,623
	Shinsei Bank, Ltd.	171,000	570,383
	Shionogi & Co., Ltd.	35,000	509,307
	Shiseido Co., Ltd.	47,000	980,725
	Shizuoka Bank, Ltd.	70,000	732,231
	Showa Corp.	4,300	53,141
#	Showa Denko KK	126,000	458,843
	Showa Shell Sekiyu K.K.	35,100	425,282
	SMC Corp.	6,900	916,598
#	Softbank Corp.	95,300	1,829,224
	Sohgo Security Services Co.,Ltd.	13,600	213,836
	Sojitz Corp.	126,300	525,559
	Sompo Japan Insurance, Inc.	109,000	1,219,090
	Sony Corp.	106,300	5,089,158
	Sony Corp. Sponsored ADR	28,400	1,356,952
	Square Enix Co., Ltd.	9,500	294,559
	Stanley Electric Co., Ltd.	19,300	421,773
#	Star Micronics Co., Ltd.	4,000	114,996
	Sumco Techxiv Corp.	2,100	139,295
	Sumisho Computer Systems Corp.	1,600	32,461
	Sumitomo Bakelite Co., Ltd.	27,000	171,920
	Sumitomo Chemical Co., Ltd.	248,000	1,851,360
	Sumitomo Corp.	143,000	2,466,799
	Sumitomo Electric Industries, Ltd.	93,000	1,478,089
	Sumitomo Forestry Co., Ltd.	18,000	160,079
	Sumitomo Heavy Industries, Ltd.	73,000	816,075
	Sumitomo Metal Industries, Ltd., Osaka	557,000	2,809,347
	Sumitomo Metal Mining Co., Ltd.	75,000	1,484,061
	Sumitomo Mitsui Financial Group, Inc.	970	7,654,511
	Sumitomo Osaka Cement Co., Ltd.	35,000	86,054
	Sumitomo Real Estate Sales Co., Ltd.	2,800	229,391
	Sumitomo Realty & Development Co., Ltd.	49,000	1,602,492
	Sumitomo Rubber Industries, Ltd.	16,000	177,005
#	Sumitomo Titanium Corp.	3,600	281,636
	Sumitomo Trust & Banking Co., Ltd.	177,000	1,461,131

Sumitomo Warehouse Co., Ltd.	26,000	167,705
Sundrug Co., Ltd.	3,000	68,713
Suruga Bank, Ltd.	27,000	355,064
Suzuken Co., Ltd.	6,980	230,812
Suzuki Motor Corp.	46,500	1,256,379

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#	Symex Corp.	5,200	\$	186,142
	T&D Holdings, Inc.	33,900		1,968,280
	Tadano, Ltd.	11,000		140,938
	Taiheiyo Cement Corp.	108,000		426,497
	Taisei Corp.	116,000		370,802
	Taisho Pharmaceutical Co., Ltd.	30,000		587,038
	Taiyo Nippon Sanso Corp.	33,000		292,787
	Taiyo Yuden Co., Ltd.	13,000		260,407
	Takara Holdings, Inc.	14,000		80,065
	Takashimaya Co., Ltd.	34,000		365,159
	Takeda Pharmaceutical Co., Ltd.	115,700		7,916,035
	Tanabe Seiyaku Co., Ltd.	20,000		241,308
	TDK Corp.	14,200		1,214,227
	TDK Corp. Sponsored ADR	1,900		162,450
	Teijin, Ltd.	119,000		594,493
	Terumo Corp.	23,300		1,092,900
	The 77 Bank, Ltd.	44,000		296,975
	The Aichi Bank, Ltd.	700		70,423
	The Awa Bank, Ltd.	18,000		87,383
#	The Bank of Ikeda, Ltd.	2,600		114,438
#	The Bank of Iwate, Ltd.	1,500		85,622
#	The Bank of Kyoto, Ltd.	33,000		393,833
	The Bank of Nagoya, Ltd.	15,000		112,299
	The Chiba Bank, Ltd.	88,000		709,252
#	The Chugoku Bank, Ltd.	23,000		308,369
#	The Chugoku Electric Power Co., Ltd.	37,700		748,803
# *	The Daiei, Inc.	3,500		26,388
	The Daishi Bank, Ltd.	28,000		116,259
	The Fuji Fire & Marine Insurance Co., Ltd.	40,000		139,167
# *	The Goodwill Group, Inc.	248		51,746
	The Gunma Bank, Ltd.	59,000		408,852
	The Hachijuni Bank, Ltd.	42,000		325,528
	The Higo Bank, Ltd.	18,000		116,401
	The Hiroshima Bank, Ltd.	62,000		353,332
	The Hyakugo Bank, Ltd.	19,000		114,882
	The Hyakujishi Bank, Ltd.	23,000		112,271
	The Iyo Bank, Ltd.	31,000		293,789

The Japan Steel Works, Ltd.	46,000	678,576
The Joyo Bank, Ltd.	79,000	433,356
The Kagoshima Bank, Ltd.	13,000	94,221
The Keiyo Bank, Ltd.	21,000	119,506
The Minato Bank, Ltd.	10,000	22,739
The Nanto Bank, Ltd.	20,000	99,781
# The Nisshin Oillio Group, Ltd.	10,000	53,752
The Ogaki Kyoritsu Bank, Ltd.	18,000	98,901
The Oita Bank, Ltd.	9,000	52,839
The San-in Godo Bank, Ltd.	14,000	114,438
THK Co., Ltd.	15,200	311,090
TIS, Inc.	3,700	79,712
Toagosei Co., Ltd.	15,000	54,141
# Tobu Railway Co., Ltd.	98,000	440,682
Toda Corp.	19,000	103,161

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Toho Bank, Ltd.	14,000	\$ 56,565
Toho Co., Ltd.	16,500	347,054
# Toho Gas Co., Ltd.	75,000	381,758
# Toho Titanium Co., Ltd.	4,000	139,795
Toho Zinc Co., Ltd.	14,000	120,162
Tohoku Electric Power Co., Inc.	56,100	1,338,676
Tokai Carbon Co., Ltd.	18,000	207,502
Tokai Rika Co., Ltd.	8,000	214,442
Tokai Rubber Industries, Ltd.	10,000	186,147
Tokai Tokyo Securities Co., Ltd.	20,000	94,193
Tokuyama Corp.	28,000	380,782
Tokyo Electric Power Co., Ltd	167,700	4,398,329
Tokyo Electron, Ltd.	23,100	1,653,563
Tokyo Gas Co., Ltd.	319,000	1,584,929
Tokyo Leasing Co., Ltd.	2,000	21,242
Tokyo Ohka Kogyo Co., Ltd.	3,600	76,913
# Tokyo Seimitsu Co., Ltd.	2,900	86,908
Tokyo Steel Manufacturing Co., Ltd.	10,100	133,544
Tokyo Style Co., Ltd.	7,000	76,704
Tokyo Tatemono Co., Ltd.	43,000	568,473
Tokyo Tomin Bank, Ltd.	3,000	95,278
# Tokyu Construction Co., Ltd.	6,190	33,786
Tokyu Corp.	138,000	860,584
Tokyu Land Corp.	54,000	497,341
# TonenGeneral Sekiyu KK	37,000	366,497
Topcon Corp.	6,000	101,539
Toppan Forms Co., Ltd.	3,500	36,882

	Toppan Printing Co., Ltd.	68,000	683,370
	Toray Industries, Inc.	180,000	1,374,864
#	Toshiba Corp.	374,000	3,362,571
	Toshiba Machine Co., Ltd.	9,000	67,037
	Toshiba TEC Corp.	11,000	66,532
	Tosoh Corp.	43,000	262,823
#	TOTO, Ltd.	25,000	199,453
# *	Toyama Chemicals Co., Ltd.	24,000	139,272
	Toyo Ink Manufacturing Co., Ltd.	13,000	46,654
	Toyo Seikan Kaisha, Ltd.	21,300	404,839
	Toyo Suisan Kaisha, Ltd.	17,000	297,579
#	Toyo Tire & Rubber Co., Ltd.	13,000	70,927
#	Toyobo Co., Ltd.	77,000	178,803
	Toyoda Gosei Co., Ltd.	10,100	325,540
	Toyota Auto Body Co., Ltd.	7,500	117,476
	Toyota Motor Corp. Sponsored ADR	31,400	3,632,352
	Toyota Motor Credit Corp.	323,900	18,756,708
	Toyota Tsusho Corp.	27,381	678,179
	Trans Cosmos, Inc.	2,000	36,979
	Trend Micro, Inc.	9,500	389,654
	Trend Micro, Inc. Sponsored ADR	777	31,907
	Tsubakimoto Chain Co.	12,000	77,060
	Tsumura & Co.	9,000	146,832
	TV Asahi Corp.	97	174,026
	Ube Industries, Ltd.	109,000	341,580

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#	Ulvac, Inc.	4,000	\$ 151,393
	Uni-Charm Corp.	4,600	265,327
	Uniden Corp.	5,000	35,048
	UNY Co., Ltd.	22,000	191,944
	Urban Corp.	23,000	388,682
	Ushio, Inc.	14,000	272,758
	USS Co., Ltd.	3,260	219,528
*	Victor Co. of Japan, Ltd.	16,000	38,379
	Wacoal Corp.	10,000	125,340
	West Japan Railway Co.	233	1,124,965
	Xebio Co., Ltd.	2,550	65,911
	Yahoo! Japan Corp.	6,000	2,227,451
	Yakult Honsha Co., Ltd.	12,000	275,809
	Yamada Denki Co., Ltd.	12,200	1,225,530
	Yamaguchi Financial Group, Inc.	34,000	403,501
	Yamaha Corp.	20,300	429,745
	Yamaha Motor Co., Ltd.	21,000	552,605

Yamanashi Chuo Bank, Ltd.	14,000	77,696
Yamatake Corp.	5,200	168,720
Yamato Kogyo Co., Ltd.	8,000	340,804
Yamato Transport Co., Ltd.	45,000	660,200
# Yamazaki Baking Co., Ltd.	12,000	90,202
Yaskawa Electric Corp.	17,000	207,384
Yodogawa Steel Works, Ltd.	13,000	68,552
Yokogawa Electric Corp.	27,000	335,624
Yokohama Rubber Co., Ltd.	26,000	170,219
# Yoshinoya D&C Co., Ltd.	35	56,442
# Zenrin Co., Ltd.	2,800	68,250
Zensho Co., Ltd.	14,000	142,463
Zeon Corp.	23,000	232,717
<b>TOTAL COMMON STOCKS</b>		<u>413,582,515</u>

RIGHTS/WARRANTS – (0.0%)

* Dowa Mining Co., Ltd. Warrants 01/29/10	24,000	<u>–</u>
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TOTAL – JAPAN

413,582,515

NETHERLANDS – (3.7%)

COMMON STOCKS – (3.7%)

ABN AMRO Holding NV	189,858	8,823,684
Aegon NV	150,762	2,750,311
Akzo Nobel NV	26,573	2,094,449
Akzo Nobel NV Sponsor ADR	1,996	157,195
Arcelor Mittal NV	104,029	6,853,456
* ASML Holding NV	46,730	1,386,108
Corporate Express NV	11,136	124,816
Hagemeyer NV	142,542	604,932
Heineken Holding NV	40,723	2,235,957
Heineken NV	77,252	4,897,173
Hunter Douglas NV	5,232	485,815
ING Groep NV	219,463	8,832,617

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James Hardie Industries NV Sponsored ADR	500	\$ 16,715
* Koninklijke Ahold NV	8,320	111,738
* Koninklijke Ahold NV	122,273	1,638,656
Koninklijke Bam Groep NV	10,015	271,821
Koninklijke Boskalis Westminster NV	3,056	132,338
Koninklijke DSM NV	22,244	1,137,611
# Koninklijke KPN NV	241,808	3,775,679
Koninklijke Philips Electronics NV	138,607	5,479,735



Koninklijke Vopak NV	1,296	76,066
Randstad Holdings NV	20,298	1,137,750
Reed Elsevier NV	67,133	1,211,091
Reed Elsevier NV Sponsored ADR	3,400	122,808
Royal Dutch Shell P.L.C. Series A	422,155	16,351,987
Royal Numico NV	15,794	1,162,055
SBM Offshore NV	13,580	508,458
TNT NV	57,222	2,421,122
* TomTom NV	10,600	691,169
Unilever NV	180,129	5,518,818
USG People NV	12,072	383,476
Vedior NV	15,338	348,882
Wolters Kluwer NV	27,979	815,716
<b>TOTAL COMMON STOCKS</b>		<b><u>82,560,204</u></b>
<b>RIGHTS/WARRANTS – (0.0%)</b>		
* Aegon Coupons	150,762	–
* Buhrmann NV Coupons	1	–
* Royal Dutch Coupons	422,155	–
<b>TOTAL RIGHTS/WARRANTS</b>		<b><u>–</u></b>
<b>TOTAL – NETHERLANDS</b>		<b><u>82,560,204</u></b>
<b>NEW ZEALAND – (0.1%)</b>		
<b>COMMON STOCKS – (0.1%)</b>		
Air New Zealand, Ltd.	31,492	45,678
Auckland International Airport, Ltd.	95,556	203,179
Contact Energy, Ltd.	47,343	303,906
Fisher & Paykel Appliances Holdings, Ltd.	22,478	58,198
Fisher & Paykel Healthcare Corp.	43,389	102,933
Fletcher Building, Ltd.	45,204	372,472
New Zealand Refining Co., Ltd.	15,823	79,913
Sky City Entertainment Group, Ltd.	41,046	131,828
Sky Network Television, Ltd.	35,044	136,908
# Telecom Corporation of New Zealand, Ltd.	220,728	665,788
* Tower, Ltd.	22,683	36,709
Trustpower, Ltd.	21,162	122,651
Warehouse Group, Ltd.	14,200	56,106
<b>TOTAL – NEW ZEALAND</b>		<b><u>2,316,269</u></b>

## COMMON STOCKS – (0.6%)

	Aker Kvaerner ASA	20,835	\$ 523,444
	Aker Yards ASA	10,000	120,420
	Bonheur ASA	4,700	207,665
# *	Det Norske Oljeselskap ASA	146,000	260,283
	DNB Nor ASA Series A	87,400	1,198,102
#	Fred Olsen Energy ASA	5,500	253,348
	Norsk Hydro ASA	84,500	3,112,503
	Norsk Hydro ASA Sponsored ADR	11,200	411,824
	Norske Skogindustrier ASA Series A	20,085	244,704
	Odfjell ASA Series A	3,400	66,580
	Orkla ASA	120,855	1,961,754
	Petroleum Geo Services ASA	16,650	391,160
	Petroleum Geo-Services ASA ADR	3,000	70,593
	Prosafe ASA	22,500	338,828
	Schibsted ASA	4,700	212,456
	Statoil ASA	98,701	2,839,788
	Storebrand ASA	29,100	448,178
	Tandberg ASA Series A	20,000	436,105
*	TGS Nopec Geophysical Co. ASA	11,100	190,216
#	Tomra Systems ASA	14,400	99,460
	Wilh. Wilhelmsen ASA	2,900	126,866
	Yara International ASA	24,800	<u>660,135</u>

## TOTAL – NORWAY

14,174,412

## PORTUGAL – (0.2%)

## COMMON STOCKS – (0.2%)

	Banco BPI SA	44,098	388,890
#	Banco Eomercial Portugues, S.A.	210,677	984,144
	Banco Espirito Santo, SA (BES)	32,266	698,214
	Brisa Auto Estradas de Portugal SA	27,775	356,593
	Cimpor Cimentos de Portugal SA	34,848	327,318
	Energias de Portugal SA	199,346	1,094,379
	Portugal Telecom SA	75,151	1,030,551
#	PT Multimedia Servicos de Telecomunicacoes e Multimedia SGPS SA	12,820	209,607
*	Sonae Industria SGPS SA	7,384	95,537
	Sonae SGPS SA	108,923	<u>290,151</u>

## TOTAL – PORTUGAL

5,475,384

## SINGAPORE – (0.8%)

## COMMON STOCKS – (0.8%)

	Allgreen Properties, Ltd.	121,500	136,432
	Ascott Group, Ltd.	174,000	177,703
#	Asia Pacific Breweries, Ltd.	14,000	122,957
	Capitaland, Ltd.	115,500	560,821
# *	Chartered Semiconductor Manufacturing, Ltd.	112,000	78,595
	City Developments, Ltd.	60,000	588,102

Comfortdelgro Corp., Ltd.	215,000	275,862
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Cosco Corp. (Singapore), Ltd.	132,000	\$ 437,049
DBS Group Holdings, Ltd.	142,000	1,866,250
Fraser & Neave, Ltd.	96,500	314,766
# Guocoland, Ltd.	25,000	77,932
Hartford Education Corp., Ltd.	7,666	1,007
Hotel Properties, Ltd.	20,900	58,944
# Hyflux, Ltd.	15,000	25,927
Jardine Cycle & Carriage, Ltd.	18,680	192,583
# Keppel Corp., Ltd.	126,000	1,057,608
Keppel Land, Ltd.	34,000	171,875
K-REIT Asia	6,800	10,819
Labroy Marine, Ltd.	74,000	96,006
* MobileOne, Ltd.	37,260	51,546
Neptune Orient Lines, Ltd.	47,000	150,926
* Olam International, Ltd.	64,000	126,836
Overseas Chinese Banking Corp., Ltd.	309,320	1,738,878
Parkway Holdings, Ltd.	102,900	267,914
Raffles Education Corp., Ltd.	92,000	123,922
SembCorp Industries, Ltd.	94,320	349,075
SembCorp Marine, Ltd.	77,000	211,024
Singapore Airlines, Ltd.	85,000	1,061,146
Singapore Land, Ltd.	11,000	71,644
Singapore Petroleum Co., Ltd.	11,000	42,495
Singapore Post, Ltd.	102,000	83,172
Singapore Press Holdings, Ltd.	175,000	498,961
Singapore Technologies Engineering, Ltd.	174,000	420,364
Singapore Telecommunications, Ltd.	1,298,650	3,105,881
SMRT Corp., Ltd.	59,000	67,319
Starhub, Ltd.	70,730	140,102
United Industrial Corp., Ltd.	88,000	161,824
# United Overseas Bank, Ltd.	154,000	2,104,533
UOL Group, Ltd.	51,500	168,562
Venture Corp., Ltd.	29,000	297,124
Wheelock Properties (S), Ltd.	69,000	117,228

TOTAL – SINGAPORE

17,611,714

SPAIN – (3.5%)

COMMON STOCKS – (3.5%)

Abengoa SA	4,016	179,281
# Abertis Infraestructuras SA	48,832	1,482,486

#	Acciona SA	5,051	1,267,588
#	Acerinox SA	15,983	402,340
	Actividades de Construccion y Servicios SA	27,066	1,489,673
	Altadis SA	25,773	1,711,006
# *	Antena 3 de Television SA	9,752	182,600
	Banco Bilbao Vizcaya SA	48,730	1,126,113
#	Banco Bilbao-Vizcaya Argentaria SA Sponsored ADR	399,400	9,274,068
	Banco de Andalucia SA	655	69,990
#	Banco de Sabadell SA	115,188	1,121,038
#	Banco de Valencia SA	8,579	475,787
#	Banco Espanol de Credito SA	52,035	1,014,618

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	Banco Pastor SA	15,098	\$ 280,778
#	Banco Popular Espanol SA	92,923	1,696,275
#	Banco Santander Central Hispano SA	566,687	10,353,367
	Banco Santander Central Hispano SA Sponsored ADR	156,732	2,863,494
#	Bankinter SA	33,870	520,798
	Cementos Portland Valderrivas SA	1,338	154,262
	Cia Espanola de Petroleous SA	2,626	249,988
#	Cintra Concesiones de Infraestructuras de Transporte SA	14,975	235,971
#	Compania de Distribucion Integral Logista SA	3,181	229,699
	Ebro Puleva SA	8,097	177,988
	Enagas SA	17,311	394,052
	Endesa SA	89,410	4,860,086
	Fomento de Construcciones y Contratas SA	11,974	1,044,693
	Gamesa Corporacion Tecnologica SA	15,772	628,915
	Gas Natural SDG SA	43,183	2,302,257
	Gestevision Telecinco SA	7,000	186,426
	Grupo Catalana Occidente SA	9,167	313,285
#	Grupo Ferrovial SA	11,821	1,037,899
	Iberdrola SA	87,255	4,839,849
	Iberia Lineas Aereas de Espana SA	65,471	298,172
	Indra Sistemas SA	17,124	448,187
	Industria de Diseno Textil SA	60,827	3,571,072
	Mapfre SA	76,680	338,562
	Obrascon Huarte Lain SA	6,034	238,079
	Promotora de Informaciones SA	17,174	368,286
	Red Electrica de Espana SA	9,357	421,435
#	Repsol YPF SA	87,508	3,153,298
	Repsol YPF SA Sponsored ADR	13,800	496,248
#	Sacyr Vallehermoso SA	21,707	860,120
	Sociedad General de Aguas de Barcelona SA Class A	8,150	296,631
*	Sogecable SA	6,296	238,718

Sol Melia SA	8,400	166,037
Telefonica SA	405,073	10,073,246
Telefonica SA Sponsored ADR	41,300	3,084,284
Union Fenosa SA	19,200	1,050,713
# Zardoya Otis SA	21,892	690,277

TOTAL – SPAIN

77,960,035

SWEDEN – (2.2%)

COMMON STOCKS – (2.2%)

Alfa Laval AB	10,400	628,046
Assa Abloy AB Series B	37,900	787,482
Atlas Copco AB Series A	113,100	1,889,177
Atlas Copco AB Series B	49,600	788,571
Boliden AB	42,100	887,446
Castellum AB	14,800	184,110
Electrolux AB Series B	33,400	751,410
Elekta AB Series B	5,000	76,580
Eniro AB	26,000	316,158
Fabege AB	15,070	169,976
Getinge AB	22,800	499,558

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Hennes & Mauritz AB Series B	67,750	\$ 3,830,267
Holmen AB Series B	6,000	230,018
* Husqvarna AB Series A	8,400	106,606
Husqvarna AB Series B	28,000	358,760
JM AB	8,860	235,048
* Lundin Petroleum AB	24,000	232,043
Meda AB Series A	16,600	246,719
* Metro International SA SDR Series A	3,360	3,144
* Metro International SA SDR Series B	6,720	6,448
Modern Times Group AB Series B	6,100	350,820
NCC AB Series B	7,400	195,911
Nobia AB	22,800	254,372
Nordea Bank AB	316,648	4,837,783
OMX AB	7,600	263,089
PEAB AB Series B	4,400	133,305
Sandvik AB	115,800	2,366,629
Scania AB Series A	16,000	389,996
Scania AB Series B	50,400	1,176,043
Securitas AB Series B	36,700	485,414
* Securitas Direct AB Series B	36,700	103,904
Securitas Systems AB Series B	36,700	129,202

Skandinaviska Enskilda Banken AB (SEB) Series A	60,900	1,845,224
Skanska AB Series B	45,800	931,162
# SKF AB Series A	9,200	188,158
SKF AB Series B	49,900	1,022,422
# SSAB Svenskt Stal AB Series A	29,500	1,007,802
SSAB Svenskt Stal AB Series B	7,800	246,046
Svenska Cellulosa AB Series B	79,600	1,384,158
Svenska Handelsbanken AB Series A	60,900	1,697,371
* Swedbank AB Series A	45,200	1,484,833
Swedish Match AB (Frueher Svenska Taendsticks AB)	31,700	614,531
Tele2 AB Series B	36,350	665,903
Telefonaktiebolaget LM Ericsson Series B	1,508,800	5,613,718
Telefonaktiebolaget LM Erricson Sponsored ADR	32,200	1,198,162
TeliaSonera AB	555,400	4,341,158
Trelleborg AB Series B	8,800	212,671
Volvo AB Series A	73,300	1,273,632
Volvo AB Series B	149,700	2,596,146
Volvo AB Sponsored ADR	14,500	250,850
TOTAL COMMON STOCKS		<u>49,487,982</u>
RIGHTS/WARRANTS – (0.0%)		
* Ssab Svenskt Stal AB Series B Rights 08/23/07	7,800	<u>7,802</u>
TOTAL – SWEDEN		<u>49,495,784</u>
SWITZERLAND – (5.9%)		
COMMON STOCKS – (5.9%)		
ABB, Ltd.	190,743	4,710,075
ABB, Ltd. Sponsored ADR	96,400	2,377,224
* Actelion, Ltd.	5,062	281,225

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Adecco SA	18,801	\$ 1,228,614
Baloise-Holding AG	5,987	550,078
Banque Cantonale Vaudoise (BCV)	422	199,525
Barry Callebaut AG	267	192,927
BKW FMB Energie AG	5,560	545,743
Ciba Specialty Chemicals AG	5,741	314,671
Ciba Specialty Chemicals AG Sponsored ADR	2,200	60,176
Clariant AG	29,424	393,042
Compagnie Financiere Richemont AG Series A	70,429	4,371,030
Credit Suisse Group	134,647	8,836,638
Credit Suisse Group Sponsored ADR	12,700	833,628
* Efg International	5,534	245,584

Ems-Chemie Holding AG	1,427	190,265
Geberit AG	4,959	732,192
Givaudan SA	798	721,912
Holcim, Ltd.	28,269	3,065,279
Julius Baer Holdings, Ltd. AG	22,316	1,483,528
Kuehne & Nagel International AG	15,160	1,422,312
Lindt & Spruengli AG	12	381,990
* Logitech International SA	18,063	489,319
Lonza Group AG	4,309	423,127
Nestle SA	59,091	25,754,261
Nobel Biocare Holding AG	2,137	583,263
Novartis AG	239,486	12,624,482
Novartis AG ADR	27,300	1,437,345
# * Oerlikon Corp.	1,608	520,028
Phonak Holding AG	10,755	953,716
Roche Holding AG Bearer	23,956	4,681,513
Roche Holding AG Genusschein	84,641	14,744,032
Schindler Holding AG	1,480	90,778
Schindler Holding AG	18,450	1,155,927
SGS SA	933	1,118,185
Sika AG	278	561,975
Straumann Holding AG	1,836	504,501
Sulzer AG	441	586,052
Swatch Group AG	4,325	1,299,146
Swiss Life Holding	3,706	882,186
# Swiss Re	45,553	3,843,402
Swisscom AG	10,343	3,639,555
Syngenta AG	9,259	1,734,520
Syngenta AG ADR	16,500	619,080
Synthes, Inc.	5,130	586,790
The Swatch Group AG	18,164	1,023,593
UBS AG	219,630	11,499,817
UBS AG ADR	23,661	1,236,051
Vontobel Holdings AG	4,110	201,127
Zurich Financial SVCS AG	19,567	<u>5,619,650</u>
TOTAL – SWITZERLAND		<u>131,551,079</u>

UNITED KINGDOM – (19.2%)

COMMON STOCKS – (19.2%)

Aberdeen Asset Management P.L.C.	110,205	\$	397,540
Admiral Group P.L.C.	28,290		483,017
Aegis Group P.L.C.	93,242		248,840

Alliance & Leicester P.L.C.	46,652	993,523
Amec P.L.C.	38,159	504,814
Amlin P.L.C.	68,021	419,951
Amvesco P.L.C. Sponsored ADR	4,500	111,105
Anglo American P.L.C.	171,343	9,836,860
Antofagasta P.L.C.	193,550	2,785,175
ARM Holdings P.L.C.	139,465	415,850
Arriva P.L.C.	25,545	391,463
Associated British Foods P.L.C.	158,357	2,766,089
AstraZeneca P.L.C.	170,638	8,409,630
AstraZeneca P.L.C. Sponsored ADR	20,400	1,003,680
Aviva P.L.C.	333,912	4,783,395
BAE Systems P.L.C.	386,920	3,621,867
Balfour Beatty P.L.C.	38,213	367,095
Barclays P.L.C.	720,934	8,936,421
Barclays P.L.C. Sponsored ADR	37,100	1,840,160
Barratt Developments P.L.C.	38,546	723,859
BBA Aviation P.L.C.	37,718	184,095
Bellway P.L.C.	15,360	394,635
BG Group P.L.C.	383,852	6,142,753
BG Group P.L.C. Sponsored ADR	12,500	997,250
BHP Billiton P.L.C.	264,333	7,751,498
BHP Billiton P.L.C. ADR	23,000	1,346,650
Biffa P.L.C.	36,273	184,980
BP P.L.C.	2,255,040	25,341,938
BP P.L.C. Sponsored ADR	46,900	3,159,184
Bradford & Bingley P.L.C.	76,093	584,933
* Brambles, Ltd.	71,029	796,680
* British Airways P.L.C.	184,946	1,588,179
British American Tobacco P.L.C.	273,139	9,062,016
British Energy Group P.L.C.	63,960	600,002
British Land Co. P.L.C.	21,197	554,514
British Sky Broadcasting Group P.L.C.	272,457	3,719,849
BT Group P.L.C.	917,068	5,848,436
BT Group P.L.C. Sponsored ADR	24,102	1,536,744
Bunzl P.L.C.	39,550	551,621
Burberry Group P.L.C.	48,731	602,221
Burren Energy P.L.C.	13,812	226,295
Cable and Wireless P.L.C.	334,935	1,158,761
Cadbury Schweppes P.L.C.	216,640	2,564,828
Cadbury Schweppes P.L.C. Sponsored ADR	15,500	732,065
* Cairn Energy P.L.C.	15,128	549,287
Capita Group P.L.C.	86,776	1,316,507
Carnival P.L.C.	21,630	961,184
# Carphone Warehouse Group P.L.C.	182,534	1,263,036
Centrica P.L.C.	529,509	4,126,914
* Charter P.L.C.	41,760	942,063
Close Brothers Group P.L.C.	14,870	232,181
Cobham P.L.C.	121,998	495,798



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Collins Stewart P.L.C.	27,079	\$ 100,546
Compass Group P.L.C.	273,560	1,797,748
* CSR P.L.C.	12,310	161,706
Daily Mail & General Trust P.L.C. Series A	35,202	482,751
Diageo P.L.C.	314,077	6,716,805
Diageo P.L.C. Sponsored ADR	6,900	589,398
* Drax Group P.L.C.	18,710	251,596
DSG International P.L.C.	217,103	681,186
* easyJet P.L.C.	47,520	555,586
Electrocomponents P.L.C.	39,172	201,327
EMAP P.L.C.	28,081	514,445
EMI Group P.L.C.	99,895	539,163
Enterprise Inns P.L.C.	71,034	925,963
Experian Group, Ltd.	134,549	1,422,859
Fiberweb P.L.C.	11,225	30,032
First Choice Holidays P.L.C.	46,985	281,530
Firstgroup P.L.C.	59,437	784,763
Friends Provident P.L.C.	209,193	756,775
GKN P.L.C.	93,510	696,251
GlaxoSmithKline P.L.C.	629,019	16,415,260
GlaxoSmithKline P.L.C. Sponsored ADR	59,193	3,091,058
Greene King P.L.C.	15,724	319,143
Group 4 Securicor P.L.C.	192,526	772,938
Hammerson P.L.C.	13,009	349,513
Hays P.L.C.	199,150	641,384
HBOS P.L.C.	494,812	8,795,691
Home Retail Group	106,022	888,192
HSBC Holdings P.L.C.	1,242,796	22,472,011
HSBC Holdings P.L.C. Sponsored ADR	69,100	6,240,421
Iberdrola S.A.	25,472	1,420,561
ICAP P.L.C.	64,402	636,481
IMI P.L.C.	45,074	515,095
Imperial Chemical Industries P.L.C.	121,126	1,547,725
Imperial Chemical Industries P.L.C. Sponsored ADR	6,200	317,147
Imperial Tobacco Group P.L.C.	72,542	3,282,629
Imperial Tobacco Group P.L.C. ADR	7,300	660,650
Inchcape P.L.C.	54,837	524,426
Informa P.L.C.	51,377	594,571
Inmarsat P.L.C.	45,770	377,043
Intercontinental Hotels Group P.L.C.	33,398	700,393
* International Personal Finance P.L.C.	17,113	67,197
International Power P.L.C.	176,710	1,444,303

International Power P.L.C. ADR	2,400	195,817
Intertek Group P.L.C.	14,739	292,886
* Invensys P.L.C.	158,812	1,099,546
Invesco P.L.C.	81,593	995,904
ITV P.L.C.	488,162	1,083,169
John Wood Group P.L.C.	52,188	381,102
Johnson Matthey P.L.C.	29,167	946,619
Johnston Press P.L.C.	31,946	249,106
Kelda Group P.L.C.	34,026	599,818
Kesa Electricals P.L.C.	47,659	298,367

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Kingfisher P.L.C.	278,439	\$ 1,173,754
Ladbroke's P.L.C.	71,647	631,338
Land Securities Group P.L.C.	49,000	1,795,480
Legal and General Group P.L.C.	772,470	2,265,930
Liberty International P.L.C.	3,267	79,214
Lloyds TSB Group P.L.C.	628,751	6,920,662
Lloyds TSB Group P.L.C. Sponsored ADR	33,500	1,483,380
LogicaCMG P.L.C.	178,255	588,331
London Stock Exchange Group P.L.C.	16,740	462,075
Lonmin P.L.C.	20,348	1,281,777
Man Group P.L.C.	737,610	7,371,772
Marks & Spencer Group P.L.C.	206,756	2,613,453
Marston's P.L.C.	34,356	259,113
Meggitt P.L.C.	74,684	481,053
Michael Page International P.L.C.	84,804	822,856
Millennium and Copthorne Hotels P.L.C.	15,011	163,176
Misys P.L.C.	50,290	234,983
Mitchells & Butlers P.L.C.	42,548	612,947
Mondi P.L.C.	45,856	452,578
National Express Group P.L.C.	15,806	401,381
National Grid P.L.C.	297,760	4,462,362
National Grid P.L.C. Sponsored ADR	16,300	1,224,945
Next P.L.C.	27,575	1,077,804
Northern Rock P.L.C.	49,635	738,827
Northumbrian Water Group P.L.C.	66,232	463,466
Old Mutual P.L.C.	1,228,065	3,965,844
Pearson P.L.C.	84,821	1,275,208
Pearson P.L.C. Sponsored ADR	23,800	355,334
Pennon Group P.L.C.	45,679	556,400
Persimmon P.L.C.	34,876	816,652
Premier Foods P.L.C.	94,370	460,411
* Provident Financial P.L.C.	8,556	150,700

Prudential P.L.C.	249,777	3,553,339
Prudential P.L.C. ADR	36,100	1,031,377
Punch Taverns, Ltd.	31,023	689,896
Rank Group P.L.C.	44,056	149,009
Reckitt Benckiser P.L.C.	81,700	4,454,977
Reed Elsevier P.L.C.	121,003	1,462,723
Reed Elsevier P.L.C. Sponsored ADR	6,800	328,440
Regus Group P.L.C.	40,180	108,954
Rentokil Initial P.L.C.	211,528	740,893
Resolution P.L.C.	72,077	900,312
Reuters Group P.L.C.	136,336	1,756,949
Reuters Group P.L.C. Sponsored ADR	1,800	140,580
Rexam P.L.C.	64,643	683,509
Rio Tinto P.L.C.	114,511	7,909,795
Rio Tinto P.L.C. Sponsored ADR	7,100	1,951,080
* Rolls-Royce Group P.L.C.	238,236	2,461,479
Royal & Sun Alliance Insurance Group P.L.C.	351,565	1,005,458
Royal Bank of Scotland Group P.L.C.	1,263,129	14,677,765
Royal Dutch Shell P.L.C. ADR	120,400	9,368,324
Royal Dutch Shell P.L.C. Series B	303,924	11,851,597

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SABMiller P.L.C.	124,801	\$ 3,432,912
Sage Group P.L.C.	128,162	612,453
Sainsbury (J.) P.L.C.	198,701	2,224,437
Schroders P.L.C.	33,726	903,970
Schroders P.L.C. Non-Voting	9,996	231,548
Scottish & Newcastle P.L.C.	106,060	1,327,152
Scottish & Southern Energy P.L.C.	112,838	3,233,333
Segro P.L.C.	37,248	412,075
Serco Group P.L.C.	57,898	494,775
Severn Trent P.L.C.	27,903	770,336
Shire P.L.C.	50,705	1,328,449
Shire P.L.C. ADR	5,600	440,944
SIG P.L.C.	13,392	346,719
Signet Group P.L.C.	179,411	343,287
Smith & Nephew P.L.C.	96,278	1,134,296
Smith & Nephew P.L.C. Sponsored ADR	5,300	312,117
Smiths Group P.L.C.	46,246	922,302
St. Jame' s Place P.L.C.	19,946	139,227
Stagecoach Group P.L.C.	77,637	349,067
Standard Chartered P.L.C.	191,822	5,936,388
Tate & Lyle P.L.C.	57,334	654,563
Taylor Woodrow P.L.C.	117,386	825,111

Tesco P.L.C.	1,241,865	10,676,491
* Thomas Cook Group P.L.C.	733	4,227
Tomkins P.L.C.	73,285	353,548
Tomkins P.L.C. Sponsored ADR	8,700	167,475
Travis Perkins P.L.C.	15,009	541,832
Trinity Mirror P.L.C.	34,690	329,279
Tullett Prebon P.L.C.	27,079	229,210
Tullow Oil P.L.C.	82,010	847,554
Unilever P.L.C.	135,225	4,273,406
Unilever P.L.C. Sponsored ADR	31,800	1,001,064
United Business Media P.L.C.	30,736	471,327
United Utilities P.L.C.	91,323	1,276,278
United Utilities P.L.C. Sponsored ADR	6,700	187,039
Vedanta Resources P.L.C.	32,515	1,160,746
Vodafone Group P.L.C.	6,093,647	19,692,578
Vodafone Group P.L.C. Sponsored ADR	107,800	3,492,720
Whitbread P.L.C.	23,915	794,034
William Hill P.L.C.	36,703	456,776
William Morrison Supermarkets P.L.C.	308,821	1,789,756
Wolseley P.L.C.	61,030	1,282,526
Wolseley P.L.C. ADR	19,300	407,809
WPP Group P.L.C.	124,799	1,779,364
WPP Group P.L.C. Sponsored ADR	7,000	498,680
Xstrata P.L.C.	127,850	7,522,155
Yell Group P.L.C.	92,620	844,965
		427,589,989
TOTAL – UNITED KINGDOM		

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UNITED STATES – (0.0%)

COMMON STOCKS – (0.0%)

General Electric Co.	22,898	\$ 890,045
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Face Amount	Value †
(000)	

TEMPORARY CASH INVESTMENTS – (0.3%)

Repurchase Agreement, PNC Capital Markets, Inc. 5.19%, 09/04/07 (Collateralized by \$6,595,000 FNMA 5.50%, 03/01/37, valued at \$6,292,294) to be repurchased at \$6,200,574	\$ 6,197	6,197,000
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SECURITIES LENDING COLLATERAL – (9.1%)

<p>@ Repurchase Agreement, Deutsche Bank Securities 5.40%, 09/04/07  (Collateralized by \$361,587,864 FHLMC, rates ranging from 5.000% to 6.000%,  maturities ranging from 09/01/35 to 08/01/37 &amp; FNMA, rates ranging from  4.209%(r) to 7.223%(r), maturities ranging from 09/01/32 to 10/01/34, valued at  \$207,751,618) to be repurchased at \$203,708,608</p>	203,678	<u>203,678,056</u>
<p>TOTAL INVESTMENTS - (100.0%)  (Cost \$1,597,738,169)##</p>		<u>\$ 2,232,350,441</u>

#### Organizational Note

DFA Investment Dimensions Group Inc. (the “Fund”) is an open-end management investment company registered under the Investment Company Act of 1940. At August 31, 2007, the Fund consisted of forty-seven operational portfolios, of which Large Cap International Portfolio is included in this document. The Fund’s investment advisor is Dimensional Fund Advisors LP.

#### Security Valuation Note

Securities held by Large Cap International Portfolio, including over-the-counter securities, are valued at the last quoted sale price of the day. Securities held by the Large Cap International Portfolio that are listed on NASDAQ are valued at the Nasdaq Official Closing Price (“NOCP”). If there is no last reported sale price or NOCP for the day, the Large Cap International Portfolio will value the securities at the mean of the most recent quoted bid and asked prices. Price information on listed securities is taken from the exchange where the security is primarily traded.

Securities for which no market quotations are readily available (including restricted securities), or for which market quotations have become unreliable, are valued in good faith at fair value in accordance with procedures adopted by the Board of Directors/Trustees. Fair value pricing may also be used if events that have a significant effect on the value of an investment (as determined in the discretion of the Investment Committee of the Advisor) occur before the net asset value is calculated. When fair value pricing is used, the prices of securities used by Large Cap International Portfolio may differ from the quoted or published prices for the same securities on their primary markets or exchanges.

Large Cap International Portfolio will also apply a fair value price in the circumstances described below. Generally, trading in foreign securities markets is completed each day at various times prior to the close of the New York Stock Exchange (NYSE). For example, trading in the Japanese securities markets is completed each day at the close of Tokyo Stock Exchange (normally 11:00 p.m. PT), which is fourteen hours prior to the close of the NYSE (normally 1:00 p.m. PT) and the time that the net asset value of Large Cap International Portfolio is computed. Due to the time differences between the closings of the relevant foreign securities exchanges and the time Large Cap International Portfolio price its shares at the close of the NYSE, Large Cap International Portfolio will fair value its foreign investments when it is determined that the market quotations for the foreign investments are either unreliable or not readily available. The fair value prices will attempt to reflect the impact of the U.S. financial markets’ perceptions and trading activities on Large Cap International Portfolios’ foreign investments since the last closing prices of the foreign investments were calculated on their primary foreign securities markets or exchanges. For these purposes, the Board of Directors/Trustees of Large Cap International Portfolio has determined that movements in relevant indices or other appropriate market indicators, after the close of the Tokyo Stock Exchange or the London Stock Exchange, demonstrate that market quotations may be unreliable, and may trigger fair value pricing. Consequently, fair valuation of portfolio securities may occur on a daily basis. The fair value pricing by Large Cap International Portfolio utilizes data furnished by an independent pricing service (and that data draws upon, among other information, the market values of foreign investments). The fair value prices of portfolio securities generally will be used when it is determined that the use of such prices will have a material impact on the net asset value of a Large Cap International Portfolio. When Large Cap International Portfolio uses fair

value pricing, the values assigned to its foreign investments may not be the quoted or published prices of the investments on their primary markets or exchanges.

#### Federal Tax Cost Note

At August 31, 2007, the total cost of securities for federal income tax purposes was \$1,598,527,858 for Large Cap International Portfolio.

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#### ITEM 2. CONTROLS AND PROCEDURES.

- (a) Based on their evaluation of the Registrant's disclosure controls and procedures as of a date within 90 days of the filing date of this Form N-Q (the "Report"), the Registrant's Principal Executive Officer and Principal Financial Officer believe that the disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended) are effectively designed to ensure that information required to be disclosed by the Registrant in the Report is recorded, processed, summarized and reported by the filing date, including ensuring that information required to be disclosed in the Report is accumulated and communicated to the Registrant's officers that are making certifications in the Report, as appropriate, to allow timely decisions regarding required disclosure. The Registrant's management, including the Principal Executive Officer and the Principal Financial Officer, recognizes that any set of controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives.
- (b) There were no changes in the Registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the Registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Registrant's internal control over financial reporting.

#### ITEM 3. EXHIBITS.

- (a) Separate certifications for the principal executive officer and principal financial officer of the Registrant as required by Rule 30a-2(a) under the 1940 Act are filed herewith.

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#### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

The DFA Investment Trust Company

By:           /s/ David G. Booth            
David G. Booth  
Chairman, Trustee, President and  
Chief Executive Officer

Date: October 30, 2007

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this Report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

By: /s/ David G. Booth  
David G. Booth  
Principal Executive Officer  
The DFA Investment Trust Company

Date: October 30, 2007

By: /s/ David R. Martin  
David R. Martin  
Principal Financial Officer  
The DFA Investment Trust Company

Date: October 30, 2007

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**CERTIFICATION**

I, David G. Booth, certify that:

1. I have reviewed this report on Form N-Q of The DFA Investment Trust Company (the “Registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the schedules of investments included in this report fairly present in all material respects the investments of the Registrant as of the end of the fiscal quarter for which the report is filed;
4. The Registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the Registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the Registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and
  - d. Disclosed in this report any change in the Registrant’s internal control over financial reporting that occurred during the Registrant’s most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Registrant’s internal control over financial reporting; and
5. The Registrant’s other certifying officer and I have disclosed to the Registrant’s auditors and the audit committee of the Registrant’s Board of Trustees:
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant’s ability to record, process, summarize, and report financial information; and

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  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant’s internal control over financial reporting.

Date: October 30, 2007

/s/ David G. Booth

David G. Booth



**CERTIFICATION**

I, David R. Martin, certify that:

1. I have reviewed this report on Form N-Q of The DFA Investment Trust Company (the “Registrant”);
  2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
  3. Based on my knowledge, the schedules of investments included in this report fairly present in all material respects the investments of the Registrant as of the end of the fiscal quarter for which the report is filed;
  4. The Registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the Registrant and have:
    - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
    - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
    - c. Evaluated the effectiveness of the Registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and
    - d. Disclosed in this report any change in the Registrant’s internal control over financial reporting that occurred during the Registrant’s most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Registrant’s internal control over financial reporting; and
  5. The Registrant’s other certifying officer and I have disclosed to the Registrant’s auditors and the audit committee of the Registrant’s Board of Trustees:
    - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant’s ability to record, process, summarize, and report financial information; and
    - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant’s internal control over financial reporting.
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Date: October 30, 2007

/s/ David R. Martin

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David R. Martin

Principal Financial Officer

The DFA Investment Trust Company

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