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Department of the Treasury
Internal Revenue Service

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year **2008**, or tax year beginning **11/01, 2008**, and ending **10/31, 2009**

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label Otherwise, print or type See Specific Instructions.	Name of foundation PROGRESSIVE EDUCATION FOUNDATION, INC.		A Employer identification number 30-0259919	
	23-55703			
	Number and street (or P O box number if mail is not delivered to street address) Room/suite NORTHERN TRUST, NA, AS AGENT		B Telephone number (see page 10 of the instructions) (312) 630-6000	
	City or town, state, and ZIP code P.O. BOX 803878 - CHICAGO, IL 60680		C If exemption application is pending, check here <input type="checkbox"/>	
			D 1 Foreign organizations, check here <input type="checkbox"/>	
			2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 15,771,710.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual			
	<input type="checkbox"/> Other (specify) _____			
	(Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule) if the foundation is not required to attach Sch. B. <input type="checkbox"/>				
2	Interest on savings and temporary cash investments				
3	Dividends and interest from securities	527,275.	527,255.		STMT 1
4	Gross rents				
5a	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-572,064.			
b	Gross sales price for all assets on line 6a 4,888,725.				
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	3,579.			STMT 2
12	Total. Add lines 1 through 11	-41,210.	527,255.		
13	Compensation of officers, directors, trustees, etc.	NONE	NONE		NONE
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16	Accounting fees (attach schedule)	1,000.	500.		500.
17	Other professional fees (attach schedule)	76,644.	76,644.		
18	Taxes (attach schedule) (see page 14 of the instructions)	15,033.	2,342.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 5.	61.			61.
24	Total operating and administrative expenses. Add lines 13 through 23	92,738.	79,486.	NONE	561.
25	Contributions, gifts, grants paid	1,000,000.			1,000,000.
26	Total expenses and disbursements. Add lines 24 and 25	1,092,738.	79,486.	NONE	1,000,561.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-1,133,948.			
b	Net investment income (if negative, enter -0-)		447,769.		
c	Adjusted net income (if negative, enter -0-)				

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 OPERATING AND ADMINISTRATIVE EXPENSES

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	3,759,027.	2,158,708.	2,158,708.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			NONE
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	4,244,051.	4,240,467.	4,361,902.
	c	Investments - corporate bonds (attach schedule)	8,414,742.	8,892,839.	9,240,294.
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	13,138.		
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	5,695.	10,806.	10,806.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	16,436,653.	15,302,820.	15,771,710.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>		and complete lines 24 through 26 and lines 30 and 31.		
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	16,436,653.	15,302,820.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	16,436,653.	15,302,820.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	16,436,653.	15,302,820.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	16,436,653.
2	Enter amount from Part I, line 27a	2	-1,133,948.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	115.
4	Add lines 1, 2, and 3	4	15,302,820.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,302,820.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-572,064.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.			}	3

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	530,561.	12,833,362.	0.04134232324
2006	600,561.	2,471,116.	0.24303229796
2005	600,561.	1,799,479.	0.33374159965
2004	600,436.	1,552,483.	0.38675850235
2003			
2 Total of line 1, column (d)			2 1.00487472320
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.25121868080
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 14,588,019.
5 Multiply line 4 by line 3			5 3,664,783.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,478.
7 Add lines 5 and 6			7 3,669,261.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 1,000,561.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)		1	8,955.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	8,955.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	8,955.
6 Credits/Payments			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	7,290.	
b Exempt foreign organizations-tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	7,290.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	1,665.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11 Enter the amount of line 10 to be Credited to 2009 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.	1b		X
c Did the foundation file Form 1120-POL for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► _____ STMT 7			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(3)? If "Yes," attach schedule (see page 20 of the instructions) 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of NORTHERN TRUST, N.A. Telephone no (312) 630-6000
Located at PO BOX 803878, CHICAGO, IL ZIP + 4 60680
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

- 5a During the year did the foundation pay or incur any amount to
 - (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No
- b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 5b
- Organizations relying on a current notice regarding disaster assistance check here
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No N/A
If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No 6b
If you answered "Yes" to 6a, also file Form 8870 X
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No 7b N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ▶ NONE

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 10		76,644.

Total number of others receiving over \$50,000 for professional services NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	14,810,172.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	14,810,172.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	14,810,172.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	222,153.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,588,019.
6	Minimum investment return. Enter 5% of line 5	6	729,401.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	729,401.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	8,955.
2b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
2c	Add lines 2a and 2b	2c	8,955.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	720,446.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	720,446.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	720,446.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,000,561.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,000,561.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,000,561.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				720,446.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			NONE	
b Total for prior years 20 06, 20		NONE		
3 Excess distributions carryover, if any, to 2008				
a From 2003				NONE
b From 2004				427,562.
c From 2005				513,903.
d From 2006				478,894.
e From 2007				NONE
f Total of lines 3a through e	1,420,359.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 1,000,561.				
a Applied to 2007, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2008 distributable amount				720,446.
e Remaining amount distributed out of corpus	280,115.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	1,700,474.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2007 Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	1,700,474.			
10 Analysis of line 9				
a Excess from 2004	427,562.			
b Excess from 2005	513,903.			
c Excess from 2006	478,894.			
d Excess from 2007	NONE			
e Excess from 2008	280,115.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 27 of the instructions.)

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
- N/A
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
- N/A
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.
- a** The name, address, and telephone number of the person to whom applications should be addressed.
- b** The form in which applications should be submitted and information and materials they should include.
- c** Any submission deadlines:
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 11				
Total ▶ 3a				1,000,000.
b <i>Approved for future payment</i>				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Other investment income, Gain or loss from sales, and Subtotal.

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 28 of the instructions.)

NOT APPLICABLE

**FORM 990-PF - PART IV
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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
273.00		5. LANDAUER INC PROPERTY TYPE: SECURITIES 244.00				02/28/2008	11/03/2008	29.00
1,599.00		50. ACCENTURE LTD BERMUDA CL A PROPERTY TYPE: SECURITIES 1,831.00				02/28/2008	11/03/2008	-232.00
2,228.00		24. ALCON INC PROPERTY TYPE: SECURITIES 3,402.00				10/20/2008	11/03/2008	-1,174.00
2,318.00		25. ALCON INC PROPERTY TYPE: SECURITIES 3,305.00				03/17/2008	11/03/2008	-987.00
5,322.00		405. LLOYDS TSB GROUP PLC SPONSORED ADR PROPERTY TYPE: SECURITIES 12,993.00				06/16/2008	11/04/2008	-7,671.00
2,959.00		156. STANTEC INC COM STK PROPERTY TYPE: SECURITIES 4,942.00				06/16/2008	11/04/2008	-1,983.00
3,250.00		255. #REORG/COMPANHIA VALE DO RIO DOCE S PROPERTY TYPE: SECURITIES 8,015.00				06/16/2008	11/05/2008	-4,765.00
886.00		20. ADR MOBILE TELESYSTEMS OJSC SPONSORE PROPERTY TYPE: SECURITIES 1,386.00				07/29/2008	11/05/2008	-500.00
650.00		34. STANTEC INC COM STK PROPERTY TYPE: SECURITIES 948.00				06/16/2008	11/05/2008	-298.00
1,661.00		95. ADR ASML HOLDING NV NY REGISTERED SH PROPERTY TYPE: SECURITIES 2,184.00				07/29/2008	11/05/2008	-523.00
3,237.00		80. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES 3,817.00				03/17/2008	11/06/2008	-580.00

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,608.00		7,542.00					09/09/2008	11/07/2008
3,068.00		3,367.00					06/16/2008	11/07/2008
3,537.00		8,011.00					06/16/2008	11/10/2008
1,450.00		3,554.00					02/28/2008	11/11/2008
875.00		1,652.00					02/28/2008	11/11/2008
4,987.00		5,505.00					06/16/2008	11/12/2008
2,754.00		3,077.00					06/16/2008	11/12/2008
5,875.00		7,481.00					03/17/2008	11/14/2008
4,522.00		10,393.00					09/16/2008	11/14/2008
4,974.00		11,707.00					06/17/2008	11/17/2008
3,033.00		7,694.00					03/20/2008	11/17/2008

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,104.00		75. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES 2,775.00					02/28/2008 -671.00	11/18/2008
910.00		15. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 2,485.00					03/11/2008 -1,575.00	11/19/2008
680.00		20. STATE STREET CORP PROPERTY TYPE: SECURITIES 1,652.00					02/28/2008 -972.00	11/19/2008
261.00		15. WOLVERINE WORLD WIDE INC PROPERTY TYPE: SECURITIES 418.00					06/16/2008 -157.00	11/19/2008
3,114.00		350. BANCO BILBAO VIZCAYA ARGENTARIA SPO PROPERTY TYPE: SECURITIES 7,271.00					06/16/2008 -4,157.00	11/20/2008
1,278.00		175. BARCLAYS PLC ADR PROPERTY TYPE: SECURITIES 4,604.00					06/16/2008 -3,326.00	11/20/2008
2,483.00		365. ADR NOMURA HLDGS INC SPONSORED ADR PROPERTY TYPE: SECURITIES 5,781.00					06/16/2008 -3,298.00	11/20/2008
2,352.00		85. ADR OIL CO LUKOIL SPONSORED ADR PROPERTY TYPE: SECURITIES 7,277.00					06/16/2008 -4,925.00	11/20/2008
1,619.00		100. ADR PETROLEO BRASILEIRO SA PETROBRA PROPERTY TYPE: SECURITIES 6,260.00					02/28/2008 -4,641.00	11/20/2008
3,098.00		165. SONY CORP ADR PROPERTY TYPE: SECURITIES 7,658.00					06/16/2008 -4,560.00	11/20/2008
1,819.00		65. TDK CORP ADR PROPERTY TYPE: SECURITIES 4,384.00					06/16/2008 -2,565.00	11/20/2008

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
459.00		70. TALISMAN ENERGY INC PROPERTY TYPE: SECURITIES 1,273.00					02/28/2008	11/20/2008
2,164.00		245. #REORG/COMPANHIA VALE DO RIO DOCE S PROPERTY TYPE: SECURITIES 7,120.00					06/16/2008	11/21/2008
1,403.00		130. GUESS INC COM PROPERTY TYPE: SECURITIES 5,597.00					02/28/2008	11/21/2008
2,632.00		150. ADR WOODSIDE PETE LTD SPONSORED ADR PROPERTY TYPE: SECURITIES 7,824.00					06/16/2008	11/21/2008
6,735.00		390. CARNIVAL CORP PAIRED CTF 1COM CARN PROPERTY TYPE: SECURITIES 15,432.00					03/17/2008	11/24/2008
1,144.00		105. GUESS INC COM PROPERTY TYPE: SECURITIES 4,230.00					09/09/2008	11/24/2008
2,092.00		70. ADR ORIX CORP SPONSORED ADR PROPERTY TYPE: SECURITIES 5,254.00					06/16/2008	11/24/2008
2,073.00		100. ADR PUBLICIS S A NEW SPONSORED ADR PROPERTY TYPE: SECURITIES 3,715.00					06/16/2008	11/24/2008
991.00		75. GUESS INC COM PROPERTY TYPE: SECURITIES 2,543.00					07/24/2008	11/25/2008
1,854.00		105. CAMECO CORP COM PROPERTY TYPE: SECURITIES 4,193.00					06/16/2008	11/26/2008
2,698.00		35. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 5,209.00					03/17/2008	11/28/2008

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,284.00		85. CHESAPEAKE ENERGY CORP PROPERTY TYPE: SECURITIES 5,095.00					06/16/2008	12/02/2008 -3,811.00
3,139.00		100. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES 5,583.00					06/16/2008	12/02/2008 -2,444.00
2,149.00		60. STATE STREET CORP PROPERTY TYPE: SECURITIES 4,548.00					03/17/2008	12/02/2008 -2,399.00
417.00		10. CITY NATIONAL CORP PROPERTY TYPE: SECURITIES 541.00					02/28/2008	12/03/2008 -124.00
397.00		15. INTERNATIONAL SPEEDWAY CORP CL A PROPERTY TYPE: SECURITIES 660.00					06/16/2008	12/03/2008 -263.00
452.00		25. MCGRATH RENTCORP COM PROPERTY TYPE: SECURITIES 585.00					06/16/2008	12/03/2008 -133.00
7,487.00		245. MENTOR CORP MINN PROPERTY TYPE: SECURITIES 7,337.00					08/14/2008	12/03/2008 150.00
4,116.00		115. RESEARCH IN MOTION LTD PROPERTY TYPE: SECURITIES 12,353.00					08/15/2008	12/03/2008 -8,237.00
1,677.00		88. JOY GLOBAL INC PROPERTY TYPE: SECURITIES 7,241.00					06/11/2008	12/04/2008 -5,564.00
1,249.00		67. JOY GLOBAL INC PROPERTY TYPE: SECURITIES 4,462.00					09/03/2008	12/05/2008 -3,213.00
1,674.00		130. NOKIA CORP SPONSORED ADR PROPERTY TYPE: SECURITIES 4,482.00					03/14/2008	12/05/2008 -2,808.00

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,983.00		3,720.00						
						07/30/2008	12/05/2008	
							-1,737.00	
1,257.00		7,040.00				08/14/2008	12/09/2008	
							-5,783.00	
902.00		1,026.00				02/28/2008	12/09/2008	
							-124.00	
1,802.00		1,693.00				06/16/2008	12/10/2008	
							109.00	
1,194.00		1,869.00				06/16/2008	12/10/2008	
							-675.00	
2,060.00		1,522.00				11/20/2008	12/11/2008	
							538.00	
946.00		1,147.00				09/16/2008	12/12/2008	
							-201.00	
370.00		636.00				02/28/2008	12/15/2008	
							-266.00	
11,259.00		15,129.00				03/17/2008	12/22/2008	
							-3,870.00	
14,370.00		11,242.00				02/28/2008	12/24/2008	
							3,128.00	
6,019.00		9,041.00				11/20/2008	12/29/2008	
							-3,022.00	

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,989.00		170. REPUBLIC SVCS INC PROPERTY TYPE: SECURITIES 5,383.00					06/16/2008	12/30/2008
							-1,394.00	
3,573.00		65. WAL MART STORES INC PROPERTY TYPE: SECURITIES 3,759.00					06/19/2008	12/31/2008
							-186.00	
421.00		28. ADR ABB LTD SPONSORED ADR PROPERTY TYPE: SECURITIES 275.00					11/20/2008	01/07/2009
							146.00	
2,551.00		50. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 2,810.00					10/20/2008	01/07/2009
							-259.00	
5,580.00		403. BK AMER CORP COM PROPERTY TYPE: SECURITIES 12,036.00					11/03/2008	01/07/2009
							-6,456.00	
1,349.00		25. BAXTER INTL INC PROPERTY TYPE: SECURITIES 1,574.00					10/09/2008	01/07/2009
							-225.00	
2,438.00		55. ADR COMPANHIA DE BEBIDAS DAS AMERS A PROPERTY TYPE: SECURITIES 4,292.00					03/17/2008	01/07/2009
							-1,854.00	
736.00		15. GILEAD SCIENCES INC PROPERTY TYPE: SECURITIES 685.00					02/28/2008	01/07/2009
							51.00	
1,415.00		45. WEYERHAEUSER CO PROPERTY TYPE: SECURITIES 2,488.00					08/04/2008	01/07/2009
							-1,073.00	
1,757.00		30. GENERAL MILLS INC PROPERTY TYPE: SECURITIES 2,127.00					09/18/2008	01/08/2009
							-370.00	
5,741.00		275. HALLIBURTON CO PROPERTY TYPE: SECURITIES 12,016.00					10/29/2008	01/08/2009
							-6,275.00	

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1,025.00		45. CAPITAL CITY BK GROUP INC PROPERTY TYPE: SECURITIES 1,258.00				02/28/2008	01/09/2009	-233.00
199.00		5. CITY NATIONAL CORP PROPERTY TYPE: SECURITIES 270.00				02/28/2008	01/09/2009	-71.00
1,619.00		25. LANDAUER INC PROPERTY TYPE: SECURITIES 1,221.00				02/28/2008	01/09/2009	398.00
12.00		.5 REPUBLIC SVCS INC PROPERTY TYPE: SECURITIES 16.00				02/28/2008	01/09/2009	-4.00
615.00		15. STRYKER CORP PROPERTY TYPE: SECURITIES 996.00				02/28/2008	01/09/2009	-381.00
1,820.00		35. EXPRESS SCRIPTS INC CL A PROPERTY TYPE: SECURITIES 2,377.00				06/16/2008	01/12/2009	-557.00
1,017.00		40. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 1,877.00				09/29/2008	01/12/2009	-860.00
2,041.00		157. ADR ABB LTD SPONSORED ADR PROPERTY TYPE: SECURITIES 1,542.00				11/20/2008	01/13/2009	499.00
2,171.00		90. ALBERTO-CULVER CO NEW COM STK PROPERTY TYPE: SECURITIES 2,490.00				02/28/2008	01/13/2009	-319.00
5,200.00		200. CVS CORP PROPERTY TYPE: SECURITIES 8,004.00				03/17/2008	01/13/2009	-2,804.00
2,656.00		105. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 4,606.00				09/29/2008	01/13/2009	-1,950.00

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,541.00		20. MONSANTO CO NEW PROPERTY TYPE: SECURITIES 2,369.00				02/28/2008	01/13/2009	-828.00
3,980.00		110. SAP AKTIENGESELLSCHAFT SPONSORED AD PROPERTY TYPE: SECURITIES 4,629.00				10/06/2008	01/13/2009	-649.00
3,356.00		60. R L I CORPORATION PROPERTY TYPE: SECURITIES 3,184.00				02/28/2008	01/14/2009	172.00
2,218.00		60. STATE STREET CORP PROPERTY TYPE: SECURITIES 4,956.00				02/28/2008	01/14/2009	-2,738.00
1,054.00		45. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES 1,306.00				11/06/2008	01/14/2009	-252.00
2,059.00		75. WEYERHAEUSER CO PROPERTY TYPE: SECURITIES 4,111.00				08/15/2008	01/14/2009	-2,052.00
1,296.00		16. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 2,084.00				02/28/2008	01/15/2009	-788.00
2,016.00		25. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 3,539.00				08/12/2008	01/15/2009	-1,523.00
3,224.00		210. AUTODESK, INC PROPERTY TYPE: SECURITIES 7,572.00				06/17/2008	01/15/2009	-4,348.00
1,319.00		35. WATERS CORP PROPERTY TYPE: SECURITIES 2,129.00				02/28/2008	01/15/2009	-810.00
1,927.00		95. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES 2,601.00				11/28/2008	01/15/2009	-674.00

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1,358.00		50. WEYERHAEUSER CO PROPERTY TYPE: SECURITIES 2,658.00					08/15/2008 -1,300.00	01/15/2009
10.00		.73 BK AMER CORP COM PROPERTY TYPE: SECURITIES 19.00					09/18/2008 -9.00	01/16/2009
13.00		.97 BK AMER CORP COM PROPERTY TYPE: SECURITIES 21.00					11/03/2008 -8.00	01/16/2009
4,640.00		27. CME GROUP INC COM STK PROPERTY TYPE: SECURITIES 9,816.00					10/31/2008 -5,176.00	01/16/2009
1,304.00		65. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 2,820.00					09/22/2008 -1,516.00	01/20/2009
764.00		45. STATE STREET CORP PROPERTY TYPE: SECURITIES 3,552.00					04/01/2008 -2,788.00	01/20/2009
1,199.00		75. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES 2,779.00					10/02/2008 -1,580.00	01/20/2009
2,810.00		50. DEVON ENERGY CORP NEW PROPERTY TYPE: SECURITIES 5,327.00					02/28/2008 -2,517.00	01/21/2009
2,794.00		175. STATE STREET CORP PROPERTY TYPE: SECURITIES 9,905.00					11/14/2008 -7,111.00	01/21/2009
977.00		25. UNION PACIFIC CORP PROPERTY TYPE: SECURITIES 2,088.00					07/31/2008 -1,111.00	01/21/2009
2,013.00		125. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES 3,094.00					12/01/2008 -1,081.00	01/21/2009

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2,139.00		150. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES 5,495.00				11/03/2008	01/21/2009	-3,356.00
2,847.00		225. COVENTRY HEALTH CARE INC COM PROPERTY TYPE: SECURITIES 10,269.00				06/16/2008	01/22/2009	-7,422.00
1,234.00		95. SYMANTEC CORP PROPERTY TYPE: SECURITIES 2,139.00				08/29/2008	01/23/2009	-905.00
1,468.00		45. CATERPILLAR INC PROPERTY TYPE: SECURITIES 3,732.00				06/05/2008	01/26/2009	-2,264.00
634.00		18. DEERE & CO PROPERTY TYPE: SECURITIES 1,567.00				02/28/2008	01/26/2009	-933.00
2,475.00		140. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 3,976.00				03/17/2008	01/26/2009	-1,501.00
1,273.00		35. WATERS CORP PROPERTY TYPE: SECURITIES 2,129.00				02/28/2008	01/26/2009	-856.00
558.00		10. GENERAL DYNAMICS CORP PROPERTY TYPE: SECURITIES 839.00				03/17/2008	01/27/2009	-281.00
938.00		15. DEVON ENERGY CORP NEW PROPERTY TYPE: SECURITIES 1,598.00				02/28/2008	01/28/2009	-660.00
1,172.00		55. AARON RENTS INC CL B PROPERTY TYPE: SECURITIES 1,311.00				06/16/2008	02/02/2009	-139.00
4,652.00		155. CATERPILLAR INC PROPERTY TYPE: SECURITIES 11,547.00				06/05/2008	02/02/2009	-6,895.00

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
340.00		541.00					02/28/2008	02/02/2009
4,952.00		5,156.00					12/04/2008	02/02/2009
3,740.00		6,723.00					12/16/2008	02/02/2009
2,053.00		1,959.00					11/20/2008	02/02/2009
1,922.00		2,000.00					06/16/2008	02/02/2009
3,372.00		5,545.00					03/17/2008	02/02/2009
214.00		246.00					02/28/2008	02/02/2009
1,300.00		2,129.00					02/28/2008	02/03/2009
1,155.00		1,780.00					02/28/2008	02/03/2009
5,230.00		5,919.00					06/16/2008	02/05/2009
2,344.00		3,620.00					02/28/2008	02/05/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,507.00		45. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES 2,395.00					02/28/2008 -888.00	02/06/2009
2,422.00		50. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES 3,620.00					02/28/2008 -1,198.00	02/06/2009
4,361.00		245. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES 6,946.00					01/29/2009 -2,585.00	02/06/2009
2,760.00		220. WESTERN UNION CO PROPERTY TYPE: SECURITIES 4,750.00					04/25/2008 -1,990.00	02/06/2009
2,614.00		210. WESTERN UNION CO PROPERTY TYPE: SECURITIES 5,176.00					07/23/2008 -2,562.00	02/06/2009
3,841.00		110. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES 5,564.00					03/17/2008 -1,723.00	02/09/2009
1,344.00		160. TAIWAN SEMICONDUCTOR MFG LT PROPERTY TYPE: SECURITIES 1,573.00					08/05/2008 -229.00	02/09/2009
3,944.00		80. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES 5,555.00					03/17/2008 -1,611.00	02/09/2009
1,503.00		120. WESTERN UNION CO PROPERTY TYPE: SECURITIES 2,533.00					03/17/2008 -1,030.00	02/09/2009
1,644.00		45. ADR BANCO SANTANDER CHILE NEW SPONSO PROPERTY TYPE: SECURITIES 1,649.00					11/05/2008 -5.00	02/10/2009
1,389.00		40. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES 1,904.00					08/29/2008 -515.00	02/10/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,152.00		72. ADR SWISS REINS CO PROPERTY TYPE: SECURITIES 5,755.00					03/17/2008 -4,603.00	02/10/2009
2,975.00		60. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES 3,639.00					11/05/2008 -664.00	02/10/2009
1,723.00		135. WESTERN UNION CO PROPERTY TYPE: SECURITIES 2,256.00					01/07/2009 -533.00	02/10/2009
2,804.00		173. ADR SWISS REINS CO PROPERTY TYPE: SECURITIES 12,811.00					06/16/2008 -10,007.00	02/11/2009
2,047.00		40. DEVON ENERGY CORP NEW PROPERTY TYPE: SECURITIES 4,138.00					03/11/2008 -2,091.00	02/12/2009
1,738.00		40. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 2,742.00					06/12/2008 -1,004.00	02/12/2009
4,085.00		435. APPLIED MATERIALS INC PROPERTY TYPE: SECURITIES 8,704.00					06/16/2008 -4,619.00	02/13/2009
2,393.00		65. ADR BANCO SANTANDER CHILE NEW SPONSO PROPERTY TYPE: SECURITIES 2,382.00					11/05/2008 11.00	02/13/2009
5,905.00		165. #REORG/EMBARQ CORPORATION STOCK MER PROPERTY TYPE: SECURITIES 7,116.00					02/28/2008 -1,211.00	02/13/2009
4,766.00		375. #REORG/COMPANHIA VALE DO RIO DOCE S PROPERTY TYPE: SECURITIES 10,318.00					06/16/2008 -5,552.00	02/17/2009
4,927.00		85. BAXTER INTL INC PROPERTY TYPE: SECURITIES 5,170.00					06/16/2008 -243.00	02/19/2009

**FORM 990-PF - PART IV
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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
778.00		3,181.00					03/17/2008	02/19/2009
2,863.00		3,671.00					06/16/2008	02/19/2009
1,757.00		2,291.00					07/02/2008	02/20/2009
1,773.00		1,642.00					10/27/2008	02/20/2009
895.00		1,203.00					03/17/2008	02/20/2009
631.00		846.00					10/13/2008	02/20/2009
4,356.00		7,628.00					08/07/2008	02/20/2009
587.00		831.00					03/17/2008	02/20/2009
2,876.00		11,290.00					08/12/2008	02/24/2009
244.00		352.00					06/16/2008	02/24/2009
579.00		640.00					11/13/2008	02/24/2009

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
87.00		10. CARMAX INC COM PROPERTY TYPE: SECURITIES 193.00					02/28/2008	02/24/2009
							-106.00	
194.00		5. COVANCE INC PROPERTY TYPE: SECURITIES 432.00					02/28/2008	02/24/2009
							-238.00	
365.00		45. D R HORTON INC PROPERTY TYPE: SECURITIES 715.00					02/28/2008	02/24/2009
							-350.00	
139.00		5. DARDEN RESTAURANTS INC PROPERTY TYPE: SECURITIES 165.00					06/16/2008	02/24/2009
							-26.00	
561.00		10. EXPRESS SCRIPTS INC CL A PROPERTY TYPE: SECURITIES 638.00					02/28/2008	02/24/2009
							-77.00	
316.00		25. INTERNATIONAL RECTIFIER CORP PROPERTY TYPE: SECURITIES 609.00					06/16/2008	02/24/2009
							-293.00	
695.00		30. INTUIT PROPERTY TYPE: SECURITIES 895.00					06/16/2008	02/24/2009
							-200.00	
1,978.00		90. LINEAR TECHNOLOGY PROPERTY TYPE: SECURITIES 2,578.00					02/28/2008	02/24/2009
							-600.00	
7,915.00		360. LINEAR TECHNOLOGY PROPERTY TYPE: SECURITIES 10,341.00					03/11/2008	02/24/2009
							-2,426.00	
127.00		5. PHARMACEUTICAL PROD DEV INC PROPERTY TYPE: SECURITIES 212.00					08/08/2008	02/24/2009
							-85.00	
115.00		5. REPUBLIC SVCS INC PROPERTY TYPE: SECURITIES 158.00					02/28/2008	02/24/2009
							-43.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
920.00		70. ADR TURKCELL ILETISIM HIZMETLERI A S PROPERTY TYPE: SECURITIES 1,088.00					10/01/2008	02/24/2009
139.00		5. YUM BRANDS INC PROPERTY TYPE: SECURITIES 190.00					06/16/2008	02/24/2009
2,073.00		330. ASTORIA FINL CORP PROPERTY TYPE: SECURITIES 8,041.00					02/24/2009	02/25/2009
1,700.00		246. EAST WEST BANCORP INC PROPERTY TYPE: SECURITIES 4,930.00					02/28/2008	02/25/2009
4,089.00		584. EAST WEST BANCORP INC PROPERTY TYPE: SECURITIES 9,921.00					05/28/2008	02/25/2009
5,344.00		175. ROSS STORES INC PROPERTY TYPE: SECURITIES 5,660.00					02/09/2009	02/25/2009
3,637.00		100. CREDICORP LTD COM STK PROPERTY TYPE: SECURITIES 3,782.00					10/22/2008	02/25/2009
1,388.00		30. DEVON ENERGY CORP NEW PROPERTY TYPE: SECURITIES 3,032.00					03/17/2008	02/26/2009
1,549.00		30. EXPRESS SCRIPTS INC CL A PROPERTY TYPE: SECURITIES 1,977.00					07/25/2008	02/27/2009
1,827.00		35. GENERAL MILLS INC PROPERTY TYPE: SECURITIES 2,367.00					09/18/2008	02/27/2009
597.00		15. COCA COLA CO PROPERTY TYPE: SECURITIES 698.00					10/13/2008	03/02/2009

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
4,817.00		115. DEVON ENERGY CORP NEW PROPERTY TYPE: SECURITIES 10,443.00					11/03/2008 -5,626.00	03/02/2009
4,461.00		200. KRAFT FOODS INC CL A PROPERTY TYPE: SECURITIES 6,318.00					02/28/2008 -1,857.00	03/02/2009
1,647.00		35. PEPSICO INC PROPERTY TYPE: SECURITIES 2,372.00					06/11/2008 -725.00	03/02/2009
5,097.00		230. WHIRLPOOL CORP PROPERTY TYPE: SECURITIES 15,580.00					07/02/2008 -10,483.00	03/02/2009
1,567.00		225. CENTRAL EUROPEAN DIST CORP PROPERTY TYPE: SECURITIES 6,250.00					01/07/2009 -4,683.00	03/03/2009
1,147.00		30. COCA COLA CO PROPERTY TYPE: SECURITIES 1,782.00					02/28/2008 -635.00	03/05/2009
1,762.00		35. GENERAL MILLS INC PROPERTY TYPE: SECURITIES 2,316.00					09/05/2008 -554.00	03/05/2009
820.00		30. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 1,464.00					02/28/2008 -644.00	03/05/2009
1,137.00		40. #REORG/COVIDEN LTD PLAN OF REORG TO PROPERTY TYPE: SECURITIES 2,200.00					08/29/2008 -1,063.00	03/05/2009
2,819.00		335. CAPITAL ONE FINL CORP PROPERTY TYPE: SECURITIES 14,501.00					09/02/2008 -11,682.00	03/06/2009
2,015.00		40. GENERAL MILLS INC PROPERTY TYPE: SECURITIES 2,566.00					07/23/2008 -551.00	03/06/2009

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
6,935.00		410. ADR TAKEDA PHARMACEUTICAL CO LTD AD PROPERTY TYPE: SECURITIES 11,038.00					09/09/2008	03/06/2009
2,482.00		50. WAL MART STORES INC PROPERTY TYPE: SECURITIES 2,554.00					02/28/2008	03/06/2009
1,577.00		55. #REORG/COVIDEN LTD PLAN OF REORG TO PROPERTY TYPE: SECURITIES 2,947.00					08/29/2008	03/06/2009
3,343.00		125. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 6,100.00					02/28/2008	03/09/2009
1,576.00		40. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 2,737.00					06/12/2008	03/09/2009
1,458.00		40. FACTSET RESH SYS INC PROPERTY TYPE: SECURITIES 2,144.00					02/28/2008	03/10/2009
1,744.00		65. ICU MED INC COM PROPERTY TYPE: SECURITIES 1,819.00					02/28/2008	03/10/2009
1,460.00		90. MINE SAFETY APPLIANCES CO COM PROPERTY TYPE: SECURITIES 3,349.00					09/16/2008	03/10/2009
497.00		30. NATIONAL INSTRS CORP PROPERTY TYPE: SECURITIES 789.00					02/28/2008	03/10/2009
1,389.00		50. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 2,440.00					02/28/2008	03/11/2009
2,193.00		45. BAXTER INTL INC PROPERTY TYPE: SECURITIES 2,706.00					02/28/2008	03/12/2009

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,015.00		3,436.00					01/22/2009	03/13/2009
							-421.00	
1,565.00		1,598.00					02/28/2008	03/13/2009
							-33.00	
1,199.00		1,855.00					08/11/2008	03/13/2009
							-656.00	
12,240.00		15,233.00					06/16/2008	03/16/2009
							-2,993.00	
9,567.00		15,693.00					03/11/2008	03/16/2009
							-6,126.00	
2,734.00		6,211.00					11/20/2008	03/16/2009
							-3,477.00	
717.00		2,032.00					03/11/2008	03/16/2009
							-1,315.00	
607.00		3,784.00					03/17/2008	03/17/2009
							-3,177.00	
1,633.00		11,392.00					03/11/2008	03/17/2009
							-9,759.00	
943.00		1,391.00					08/11/2008	03/18/2009
							-448.00	
6,200.00		6,918.00					12/02/2008	03/20/2009
							-718.00	

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Kind of Property		Description				P Or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
6,864.00		9,190.00					07/16/2008	03/20/2009
435.00		1,143.00					02/24/2009	03/20/2009
961.00		8,238.00					03/17/2008	03/20/2009
2,115.00		2,693.00					07/29/2008	03/20/2009
617.00		769.00					03/17/2008	03/20/2009
1,562.00		2,542.00					07/24/2008	03/23/2009
9,529.00		15,326.00					03/17/2008	03/23/2009
1,892.00		2,898.00					11/10/2008	03/23/2009
1,556.00		2,525.00					06/16/2008	03/23/2009
7,421.00		11,841.00					03/17/2008	03/23/2009
1,776.00		2,376.00					02/28/2008	03/25/2009

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Kind of Property		Description				P Or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
13,300.00		140. GENENTECH INC NEW PROPERTY TYPE: SECURITIES 11,692.00					12/01/2008	03/26/2009
							1,608.00	
10,450.00		110. GENENTECH INC NEW PROPERTY TYPE: SECURITIES 8,448.00					03/17/2008	03/26/2009
							2,002.00	
2,706.00		55. BAXTER INTL INC PROPERTY TYPE: SECURITIES 3,307.00					02/28/2008	03/27/2009
							-601.00	
3,370.00		75. EXPRESS SCRIPTS INC CL A PROPERTY TYPE: SECURITIES 4,783.00					02/28/2008	03/27/2009
							-1,413.00	
5,537.00		200. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 6,485.00					11/24/2008	03/27/2009
							-948.00	
9,967.00		360. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 14,928.00					03/17/2008	03/27/2009
							-4,961.00	
2,600.00		175. LUXOTTICA GROUP S P A SPONSORED ADR PROPERTY TYPE: SECURITIES 4,336.00					06/20/2008	03/27/2009
							-1,736.00	
2,229.00		150. LUXOTTICA GROUP S P A SPONSORED ADR PROPERTY TYPE: SECURITIES 4,001.00					03/17/2008	03/27/2009
							-1,772.00	
217.00		5. EXPRESS SCRIPTS INC CL A PROPERTY TYPE: SECURITIES 308.00					11/03/2008	03/30/2009
							-91.00	
4,765.00		110. EXPRESS SCRIPTS INC CL A PROPERTY TYPE: SECURITIES 6,529.00					03/17/2008	03/30/2009
							-1,764.00	
4,488.00		165. ACCENTURE LTD BERMUDA CL A PROPERTY TYPE: SECURITIES 5,359.00					01/21/2009	03/30/2009
							-871.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,216.00		235. HELIX ENERGY SOLUTIONS GROUP INC CO PROPERTY TYPE: SECURITIES 7,044.00					08/04/2008	03/31/2009
								-5,828.00
809.00		30. INTUIT PROPERTY TYPE: SECURITIES 837.00					02/28/2008	03/31/2009
								-28.00
3,676.00		85. BANK OF YOKOHAMA ADR-EACH CNV INTO 1 PROPERTY TYPE: SECURITIES 3,211.00					10/28/2008	04/02/2009
								465.00
681.00		15. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 819.00					10/29/2008	04/03/2009
								-138.00
2,362.00		50. GILEAD SCIENCES INC PROPERTY TYPE: SECURITIES 2,283.00					02/28/2008	04/03/2009
								79.00
489.00		5. INTUITIVE SURGICAL INC COM NEW STK PROPERTY TYPE: SECURITIES 1,454.00					02/28/2008	04/03/2009
								-965.00
2,874.00		90. #REORG/COVIDEN LTD PLAN OF REORG TO PROPERTY TYPE: SECURITIES 4,489.00					08/06/2008	04/03/2009
								-1,615.00
878.00		20. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 1,092.00					10/29/2008	04/06/2009
								-214.00
6,174.00		160. ITT INDS INC PROPERTY TYPE: SECURITIES 9,044.00					03/17/2008	04/06/2009
								-2,870.00
2,349.00		75. #REORG/COVIDEN LTD PLAN OF REORG TO PROPERTY TYPE: SECURITIES 3,663.00					07/11/2008	04/06/2009
								-1,314.00
2,582.00		60. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 3,255.00					10/23/2008	04/07/2009
								-673.00

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
275.00		10. ADR PUBLICIS S A NEW SPONSORED ADR PROPERTY TYPE: SECURITIES 365.00					06/16/2008	04/07/2009
							-90.00	
2,753.00		100. ADR PUBLICIS S A NEW SPONSORED ADR PROPERTY TYPE: SECURITIES 3,530.00					03/17/2008	04/07/2009
							-777.00	
237.00		9.04 TIME WARNER CABLE INC COM PROPERTY TYPE: SECURITIES 410.00					06/16/2008	04/07/2009
							-173.00	
2,958.00		112.96 TIME WARNER CABLE INC COM PROPERTY TYPE: SECURITIES 5,083.00					03/17/2008	04/07/2009
							-2,125.00	
2,605.00		85. #REORG/COVIDEN LTD PLAN OF REORG TO PROPERTY TYPE: SECURITIES 4,087.00					10/20/2008	04/07/2009
							-1,482.00	
3,346.00		165. BRISTOL MYERS SQUIBB CO PROPERTY TYPE: SECURITIES 3,779.00					02/28/2008	04/08/2009
							-433.00	
2,614.00		105. HOME DEPOT INC PROPERTY TYPE: SECURITIES 2,914.00					02/28/2008	04/08/2009
							-300.00	
1,958.00		70. SUNOCO INC PROPERTY TYPE: SECURITIES 2,807.00					06/11/2008	04/08/2009
							-849.00	
3,604.00		85. WYETH LABS PROPERTY TYPE: SECURITIES 3,617.00					02/28/2008	04/08/2009
							-13.00	
5,482.00		125. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 6,608.00					10/23/2008	04/09/2009
							-1,126.00	
5,322.00		105. WAL MART STORES INC PROPERTY TYPE: SECURITIES 6,046.00					06/19/2008	04/13/2009
							-724.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
15,460.00		305. WAL MART STORES INC PROPERTY TYPE: SECURITIES 15,640.00					04/04/2008	04/13/2009
13.00		.67 TIME WARNER INC USD0.01 PROPERTY TYPE: SECURITIES 24.00					02/28/2008	04/14/2009
3,812.00		75. WAL MART STORES INC PROPERTY TYPE: SECURITIES 3,911.00					02/06/2009	04/15/2009
540.00		45. CARMAX INC COM PROPERTY TYPE: SECURITIES 822.00					06/16/2008	04/17/2009
4,202.00		350. CARMAX INC COM PROPERTY TYPE: SECURITIES 6,563.00					03/17/2008	04/17/2009
1,095.00		30. #REORG/EMBARQ CORPORATION STOCK MERG PROPERTY TYPE: SECURITIES 1,176.00					03/17/2008	04/17/2009
9,224.00		255. #REORG/EMBARQ CORPORATION STOCK MER PROPERTY TYPE: SECURITIES 10,512.00					03/17/2008	04/17/2009
5,115.00		115. GILEAD SCIENCES INC PROPERTY TYPE: SECURITIES 5,251.00					02/28/2008	04/20/2009
4.00		.16 TIME WARNER CABLE INC COM PROPERTY TYPE: SECURITIES 7.00					06/16/2008	04/21/2009
2,529.00		80. GRUPO AEROPORTUARIO DEL SURESTE SPON PROPERTY TYPE: SECURITIES 2,403.00					01/30/2009	04/22/2009
959.00		35. NOBLE CORPORATION (SWITZERLAND) COM PROPERTY TYPE: SECURITIES 920.00					11/26/2008	04/23/2009

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Kind of Property		Description				P Or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
4,245.00		7,543.00					03/25/2008	04/23/2009
1,497.00		2,079.00					02/28/2008	04/24/2009
2,925.00		3,354.00					09/09/2008	04/27/2009
266.00		387.00					03/17/2008	04/27/2009
1,617.00		1,644.00					02/28/2008	04/27/2009
3,144.00		3,550.00					02/28/2008	04/28/2009
5,489.00		9,229.00					02/28/2008	04/28/2009
740.00		560.00					02/28/2008	04/29/2009
5,617.00		5,708.00					02/28/2008	05/01/2009
2,343.00		1,746.00					10/08/2008	05/01/2009
1,415.00		1,797.00					03/27/2008	05/04/2009

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,866.00		35. MCDONALDS CORP PROPERTY TYPE: SECURITIES 1,918.00					02/28/2008 -52.00	05/04/2009
2,933.00		140. XILINX INC PROPERTY TYPE: SECURITIES 3,214.00					03/17/2008 -281.00	05/04/2009
3,248.00		110. AMERICAN TOWER CORP PROPERTY TYPE: SECURITIES 4,808.00					05/02/2008 -1,560.00	05/05/2009
2,535.00		230. TAIWAN SEMICONDUCTOR MFG LT PROPERTY TYPE: SECURITIES 2,261.00					08/05/2008 274.00	05/05/2009
5,650.00		275. XILINX INC PROPERTY TYPE: SECURITIES 6,201.00					02/28/2008 -551.00	05/05/2009
3,140.00		150. ADR ASML HOLDING NV NY REGISTERED S PROPERTY TYPE: SECURITIES 3,278.00					07/16/2008 -138.00	05/06/2009
753.00		25. AMERICAN TOWER CORP PROPERTY TYPE: SECURITIES 1,091.00					06/16/2008 -338.00	05/07/2009
2,109.00		70. AMERICAN TOWER CORP PROPERTY TYPE: SECURITIES 3,017.00					04/24/2008 -908.00	05/07/2009
1,637.00		145. DR REDDYS LABS LTD ADR REPSTG 1/2 S PROPERTY TYPE: SECURITIES 2,126.00					02/28/2008 -489.00	05/07/2009
1,715.00		30. APOLLO GROUP INC CL A PROPERTY TYPE: SECURITIES 2,516.00					01/30/2009 -801.00	05/08/2009
1,251.00		40. APTARGROUP INC PROPERTY TYPE: SECURITIES 1,566.00					02/28/2008 -315.00	05/08/2009

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
7,192.00		115. BECTON DICKINSON & CO PROPERTY TYPE: SECURITIES 10,129.00					03/17/2008 -2,937.00	05/08/2009
1,926.00		45. JACOBS ENGR GROUP INC PROPERTY TYPE: SECURITIES 3,782.00					02/28/2008 -1,856.00	05/08/2009
245.00		5. R L I CORPORATION PROPERTY TYPE: SECURITIES 265.00					02/28/2008 -20.00	05/08/2009
1,559.00		105. SYMANTEC CORP PROPERTY TYPE: SECURITIES 2,365.00					08/29/2008 -806.00	05/08/2009
11.00		.63 ADR TNT N V SPONSORED ADR PROPERTY TYPE: SECURITIES 25.00					02/28/2008 -14.00	05/11/2009
3,118.00		165. ADR COCA-COLA HELLENIC BOTTLING CO PROPERTY TYPE: SECURITIES 2,281.00					11/24/2008 837.00	05/12/2009
5,064.00		130. ADR NOVARTIS AG SPONSORED ADR ISIN PROPERTY TYPE: SECURITIES 6,499.00					01/28/2009 -1,435.00	05/12/2009
5,916.00		135. COCA COLA CO PROPERTY TYPE: SECURITIES 8,019.00					02/28/2008 -2,103.00	05/13/2009
1,733.00		35. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 2,389.00					06/11/2008 -656.00	05/13/2009
1,977.00		45. COCA COLA CO PROPERTY TYPE: SECURITIES 2,614.00					03/17/2008 -637.00	05/14/2009
2,159.00		185. EMC CORP MASS PROPERTY TYPE: SECURITIES 2,196.00					01/09/2009 -37.00	05/14/2009

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
674.00		15. COCA COLA CO PROPERTY TYPE: SECURITIES 813.00				06/16/2008	05/15/2009 -139.00	
3,371.00		75. COCA COLA CO PROPERTY TYPE: SECURITIES 4,329.00				03/17/2008	05/15/2009 -958.00	
607.00		45. ADR NIDEC CORP SPONSORED ADR PROPERTY TYPE: SECURITIES 750.00				02/28/2008	05/18/2009 -143.00	
1,626.00		110. SYMANTEC CORP PROPERTY TYPE: SECURITIES 2,464.00				09/09/2008	05/18/2009 -838.00	
868.00		70. DR REDDYS LABS LTD ADR REPSTG 1/2 SH PROPERTY TYPE: SECURITIES 971.00				03/11/2008	05/19/2009 -103.00	
1,943.00		145. ADR NIDEC CORP SPONSORED ADR PROPERTY TYPE: SECURITIES 2,397.00				03/17/2008	05/19/2009 -454.00	
3,040.00		205. SYMANTEC CORP PROPERTY TYPE: SECURITIES 3,886.00				02/05/2009	05/19/2009 -846.00	
5,924.00		195. AMERICAN TOWER CORP PROPERTY TYPE: SECURITIES 7,892.00				03/17/2008	05/20/2009 -1,968.00	
754.00		25. BORG WARNER AUTOMOTIVE INC PROPERTY TYPE: SECURITIES 1,143.00				02/28/2008	05/20/2009 -389.00	
1,431.00		30. BSTN PPTYS INC PROPERTY TYPE: SECURITIES 2,646.00				03/11/2008	05/20/2009 -1,215.00	
3,825.00		260. CORNING INC PROPERTY TYPE: SECURITIES 6,258.00				02/28/2008	05/20/2009 -2,433.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
198.00		5. COVANCE INC PROPERTY TYPE: SECURITIES 432.00				02/28/2008	05/20/2009	-234.00
493.00		15. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES 783.00				02/28/2008	05/20/2009	-290.00
1,816.00		50. DARDEN RESTAURANTS INC PROPERTY TYPE: SECURITIES 1,578.00				02/28/2008	05/20/2009	238.00
786.00		60. DR REDDYS LABS LTD ADR REPSTG 1/2 SH PROPERTY TYPE: SECURITIES 986.00				06/16/2008	05/20/2009	-200.00
1,375.00		105. DR REDDYS LABS LTD ADR REPSTG 1/2 S PROPERTY TYPE: SECURITIES 1,417.00				03/17/2008	05/20/2009	-42.00
866.00		30. EATON VANCE CORP PROPERTY TYPE: SECURITIES 1,030.00				02/28/2008	05/20/2009	-164.00
765.00		15. FREEPORT MCMORAN C & G CL B COM STK PROPERTY TYPE: SECURITIES 559.00				03/31/2009	05/20/2009	206.00
1,993.00		75. GATX CORP PROPERTY TYPE: SECURITIES 2,808.00				02/28/2008	05/20/2009	-815.00
1,428.00		25. GENERAL DYNAMICS CORP PROPERTY TYPE: SECURITIES 2,093.00				03/17/2008	05/20/2009	-665.00
2,226.00		75. HARSCO CORPORATION PROPERTY TYPE: SECURITIES 4,385.00				02/28/2008	05/20/2009	-2,159.00
4,983.00		475. HELIX ENERGY SOLUTIONS GROUP INC CO PROPERTY TYPE: SECURITIES 2,939.00				04/21/2009	05/20/2009	2,044.00

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
3,518.00		140. INTUIT PROPERTY TYPE: SECURITIES 3,906.00					02/28/2008 -388.00	05/20/2009
687.00		35. JEFFERIES GROUP INC NEW PROPERTY TYPE: SECURITIES 665.00					02/28/2008 22.00	05/20/2009
523.00		15. NEWFIELD EXPL CO PROPERTY TYPE: SECURITIES 839.00					02/28/2008 -316.00	05/20/2009
3,164.00		120. PIONEER NAT RES CO PROPERTY TYPE: SECURITIES 5,626.00					03/17/2008 -2,462.00	05/20/2009
422.00		25. RAYMOND JAMES FINANCIAL INC PROPERTY TYPE: SECURITIES 599.00					02/28/2008 -177.00	05/20/2009
1,000.00		65. SYMANTEC CORP PROPERTY TYPE: SECURITIES 1,005.00					10/20/2008 -5.00	05/20/2009
437.00		15. TJX COS INC NEW PROPERTY TYPE: SECURITIES 495.00					02/28/2008 -58.00	05/20/2009
3,914.00		80. UNION PACIFIC CORP PROPERTY TYPE: SECURITIES 5,054.00					03/11/2008 -1,140.00	05/20/2009
426.00		10. XTO ENERGY CORP PROPERTY TYPE: SECURITIES 634.00					02/28/2008 -208.00	05/20/2009
4,517.00		130. YUM BRANDS INC PROPERTY TYPE: SECURITIES 4,663.00					03/17/2008 -146.00	05/20/2009
3,206.00		275. EMC CORP MASS PROPERTY TYPE: SECURITIES 3,182.00					02/05/2009 24.00	05/21/2009

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,472.00		25. CEPHALON INC PROPERTY TYPE: SECURITIES 1,986.00				01/06/2009	05/22/2009	-514.00
2,373.00		205. EMC CORP MASS PROPERTY TYPE: SECURITIES 2,253.00				01/23/2009	05/22/2009	120.00
201,758.00		200000. BELLSOUTH CORP BD 4.2 DUE 09-15- PROPERTY TYPE: SECURITIES 202,450.00				02/08/2008	05/26/2009	-692.00
302,571.00		300000. SBC COMMUNICATIONS INC NT 4.125% PROPERTY TYPE: SECURITIES 300,219.00				06/16/2008	05/26/2009	2,352.00
1,078.00		100. SKYWEST INC PROPERTY TYPE: SECURITIES 1,437.00				02/02/2009	05/26/2009	-359.00
539.00		50. SKYWEST INC PROPERTY TYPE: SECURITIES 1,141.00				02/28/2008	05/26/2009	-602.00
4,780.00		85. CEPHALON INC PROPERTY TYPE: SECURITIES 6,500.00				03/18/2009	05/28/2009	-1,720.00
1,265.00		230. DELTA AIR LINES INC DEL COM NEW COM PROPERTY TYPE: SECURITIES 2,061.00				09/17/2008	05/28/2009	-796.00
1,816.00		130. ADR NIDEC CORP SPONSORED ADR PROPERTY TYPE: SECURITIES 2,415.00				06/16/2008	05/28/2009	-599.00
838.00		60. ADR NIDEC CORP SPONSORED ADR PROPERTY TYPE: SECURITIES 967.00				03/17/2008	05/28/2009	-129.00
6,007.00		970. DELTA AIR LINES INC DEL COM NEW COM PROPERTY TYPE: SECURITIES 8,349.00				11/26/2008	06/01/2009	-2,342.00

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,128.00		80. ALLSTATE CORP PROPERTY TYPE: SECURITIES 3,889.00				02/28/2008	06/02/2009	-1,761.00
4,170.00		29. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 2,011.00				12/16/2008	06/02/2009	2,159.00
1,438.00		30. BAXTER INTL INC PROPERTY TYPE: SECURITIES 1,796.00				03/05/2008	06/03/2009	-358.00
1,708.00		85. BRISTOL MYERS SQUIBB CO PROPERTY TYPE: SECURITIES 1,962.00				12/24/2008	06/03/2009	-254.00
2,276.00		40. SCHLUMBERGER LTD ISIN #AN8068571086 PROPERTY TYPE: SECURITIES 3,607.00				02/28/2008	06/03/2009	-1,331.00
5,413.00		100. UNIVERSAL HEALTH SVCS INC CLASS B PROPERTY TYPE: SECURITIES 5,195.00				03/17/2008	06/03/2009	218.00
2,284.00		115. BRISTOL MYERS SQUIBB CO PROPERTY TYPE: SECURITIES 2,654.00				12/24/2008	06/04/2009	-370.00
306.00		53. HARRIS STRATEX NETWORKS INC COM CL A PROPERTY TYPE: SECURITIES 283.00				05/28/2009	06/04/2009	23.00
5,288.00		240. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES 7,843.00				03/17/2008	06/05/2009	-2,555.00
1,656.00		50. ANSYS INC PROPERTY TYPE: SECURITIES 2,164.00				07/16/2008	06/05/2009	-508.00
2,846.00		60. BAXTER INTL INC PROPERTY TYPE: SECURITIES 3,425.00				03/17/2008	06/05/2009	-579.00

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984.00		55. BRINKER INTL INC PROPERTY TYPE: SECURITIES 989.00					05/20/2009 -5.00	06/05/2009
3,220.00		180. BRINKER INTL INC PROPERTY TYPE: SECURITIES 3,283.00					03/17/2008 -63.00	06/05/2009
1,394.00		70. BRISTOL MYERS SQUIBB CO PROPERTY TYPE: SECURITIES 1,603.00					01/09/2009 -209.00	06/05/2009
230.00		25. D R HORTON INC PROPERTY TYPE: SECURITIES 281.00					08/14/2008 -51.00	06/05/2009
4,326.00		470. D R HORTON INC PROPERTY TYPE: SECURITIES 6,843.00					03/17/2008 -2,517.00	06/05/2009
987.00		75. FIDELITY NATIONAL FINANCIAL INC CL A PROPERTY TYPE: SECURITIES 1,677.00					04/13/2009 -690.00	06/05/2009
3,016.00		80. GLOBAL PMTS INC PROPERTY TYPE: SECURITIES 3,243.00					03/11/2008 -227.00	06/05/2009
3,862.00		125. HARRIS CORP DEL PROPERTY TYPE: SECURITIES 6,687.00					03/11/2008 -2,825.00	06/05/2009
2.00		.41 HARRIS STRATEX NETWORKS INC COM CL A PROPERTY TYPE: SECURITIES 2.00					05/28/2009	06/05/2009
3,393.00		120. INTEGRYS ENERGY GROUP INC COM STK PROPERTY TYPE: SECURITIES 5,619.00					03/17/2008 -2,226.00	06/05/2009
2,705.00		180. INTERNATIONAL RECTIFIER CORP PROPERTY TYPE: SECURITIES 4,156.00					03/17/2008 -1,451.00	06/05/2009

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1,282.00		85. INTERNATIONAL RECTIFIER CORP PROPERTY TYPE: SECURITIES 1,208.00				05/20/2009	06/05/2009	74.00
75.00		5. INTERNATIONAL RECTIFIER CORP PROPERTY TYPE: SECURITIES 106.00				03/17/2008	06/05/2009	-31.00
811.00		40. PHARMACEUTICAL PROD DEV INC PROPERTY TYPE: SECURITIES 1,696.00				08/08/2008	06/05/2009	-885.00
1,914.00		220. PULTE HOMES INC PROPERTY TYPE: SECURITIES 3,142.00				03/11/2008	06/05/2009	-1,228.00
898.00		36.67 TIME WARNER INC USD0.01 PROPERTY TYPE: SECURITIES 1,267.00				06/16/2008	06/05/2009	-369.00
10,999.00		449.33 TIME WARNER INC USD0.01 PROPERTY TYPE: SECURITIES 15,402.00				03/17/2008	06/05/2009	-4,403.00
4,439.00		190. VALSPAR CORP PROPERTY TYPE: SECURITIES 4,464.00				05/20/2009	06/05/2009	-25.00
2,336.00		100. VALSPAR CORP PROPERTY TYPE: SECURITIES 2,116.00				03/17/2008	06/05/2009	220.00
3,582.00		175. ADR COCA-COLA HELLENIC BOTTLING CO PROPERTY TYPE: SECURITIES 2,318.00				10/17/2008	06/08/2009	1,264.00
2,168.00		40. GENERAL MILLS INC PROPERTY TYPE: SECURITIES 2,483.00				12/09/2008	06/08/2009	-315.00
2,236.00		115. BRISTOL MYERS SQUIBB CO PROPERTY TYPE: SECURITIES 2,568.00				02/12/2009	06/10/2009	-332.00

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1,442.00		35. DRIL-QUIP INC COM PROPERTY TYPE: SECURITIES 1,674.00					09/24/2008 -232.00	06/10/2009
399.00		10. ICU MED INC COM PROPERTY TYPE: SECURITIES 258.00					06/16/2008 141.00	06/10/2009
200.00		5. ICU MED INC COM PROPERTY TYPE: SECURITIES 140.00					02/28/2008 60.00	06/10/2009
1,635.00		9. BLACKROCK INC CL A PROPERTY TYPE: SECURITIES 1,395.00					10/09/2008 240.00	06/11/2009
2,789.00		215. FIDELITY NATIONAL FINANCIAL INC CL PROPERTY TYPE: SECURITIES 4,418.00					04/20/2009 -1,629.00	06/11/2009
4,744.00		100. BAXTER INTL INC PROPERTY TYPE: SECURITIES 6,059.00					01/23/2009 -1,315.00	06/12/2009
1,186.00		25. BAXTER INTL INC PROPERTY TYPE: SECURITIES 1,393.00					03/17/2008 -207.00	06/12/2009
84.00		5. ADR HEINEKEN N.V., NETHERLANDS AMERIC PROPERTY TYPE: SECURITIES 137.00					06/16/2008 -53.00	06/15/2009
2,514.00		150. ADR HEINEKEN N.V., NETHERLANDS AMER PROPERTY TYPE: SECURITIES 4,280.00					05/27/2008 -1,766.00	06/15/2009
865.00		15. LANDAUER INC PROPERTY TYPE: SECURITIES 733.00					02/28/2008 132.00	06/16/2009
302.00		35. SONIC CORP PROPERTY TYPE: SECURITIES 780.00					02/28/2008 -478.00	06/16/2009

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5,989.00		108. GENERAL MILLS INC PROPERTY TYPE: SECURITIES 6,081.00					03/18/2009 -92.00	06/18/2009
2,133.00		20. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES 1,642.00					10/27/2008 491.00	06/18/2009
2,051.00		40. BAXTER INTL INC PROPERTY TYPE: SECURITIES 2,405.00					02/28/2008 -354.00	06/19/2009
3,275.00		70. CELGENE CORP PROPERTY TYPE: SECURITIES 4,284.00					06/17/2008 -1,009.00	06/19/2009
2,269.00		225. ADR EAST JAPAN RY CO ADR PROPERTY TYPE: SECURITIES 2,903.00					06/03/2008 -634.00	06/23/2009
1,886.00		105. ADR HEINEKEN N.V., NETHERLANDS AMER PROPERTY TYPE: SECURITIES 2,875.00					06/17/2008 -989.00	06/23/2009
1,158.00		25. ADR SEVEN & I HLDGS CO LTD ADR PROPERTY TYPE: SECURITIES 1,151.00					04/03/2009 7.00	06/24/2009
6,138.00		385. SHISEIDO SPONSORED ADR PROPERTY TYPE: SECURITIES 8,288.00					01/14/2009 -2,150.00	06/24/2009
2,620.00		35. MONSANTO CO NEW PROPERTY TYPE: SECURITIES 4,028.00					03/11/2008 -1,408.00	06/25/2009
1,933.00		12. FIRST SOLAR INC COM PROPERTY TYPE: SECURITIES 3,117.00					06/16/2008 -1,184.00	06/26/2009
1,024.00		20. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 1,334.00					10/01/2008 -310.00	06/26/2009

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,024.00		20. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 1,362.00					06/16/2008 -338.00	06/26/2009
1,141.00		20. GENERAL DYNAMICS CORP PROPERTY TYPE: SECURITIES 1,675.00					03/17/2008 -534.00	06/29/2009
10,034.00		345. MORGAN STANLEY DEAN WITTER & CO NEW PROPERTY TYPE: SECURITIES 14,108.00					06/16/2008 -4,074.00	06/29/2009
1,107.00		20. GENERAL DYNAMICS CORP PROPERTY TYPE: SECURITIES 1,665.00					02/28/2008 -558.00	06/30/2009
2,207.00		60. ADR MOBILE TELESYSTEMS OJSC SPONSORE PROPERTY TYPE: SECURITIES 4,157.00					07/29/2008 -1,950.00	06/30/2009
3,457.00		250. ADR TURKCELL ILETISIM HIZMETLERI A PROPERTY TYPE: SECURITIES 3,845.00					10/14/2008 -388.00	06/30/2009
300.00		4. MONSANTO CO NEW PROPERTY TYPE: SECURITIES 427.00					03/11/2008 -127.00	07/01/2009
1,850.00		25. MONSANTO CO NEW PROPERTY TYPE: SECURITIES 2,218.00					05/14/2009 -368.00	07/01/2009
2,294.00		31. MONSANTO CO NEW PROPERTY TYPE: SECURITIES 3,272.00					03/17/2008 -978.00	07/01/2009
3,713.00		255. ADR NTT DOCOMO INC SPONSORED ADR PROPERTY TYPE: SECURITIES 3,620.00					04/28/2009 93.00	07/01/2009
1,177.00		20. DIAGEO PLC SPNSRD ADR NEW PROPERTY TYPE: SECURITIES 1,399.00					10/01/2008 -222.00	07/02/2009

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
4,048.00		75. GENERAL DYNAMICS CORP PROPERTY TYPE: SECURITIES 6,235.00					03/11/2008	07/02/2009
							-2,187.00	
2,743.00		86. ULTRAPAR PARTICIPACOES S A SP ADR RE PROPERTY TYPE: SECURITIES 3,312.00					06/16/2008	07/02/2009
							-569.00	
932.00		29. ULTRAPAR PARTICIPACOES S A SP ADR RE PROPERTY TYPE: SECURITIES 1,117.00					06/16/2008	07/02/2009
							-185.00	
4,919.00		265. ADR HEINEKEN N.V., NETHERLANDS AMER PROPERTY TYPE: SECURITIES 5,536.00					01/09/2009	07/06/2009
							-617.00	
650.00		35. ADR HEINEKEN N.V., NETHERLANDS AMERI PROPERTY TYPE: SECURITIES 955.00					06/17/2008	07/06/2009
							-305.00	
745.00		255. ADR LADBROKES PLC SPONSORED ADR PROPERTY TYPE: SECURITIES 1,655.00					02/28/2008	07/06/2009
							-910.00	
2,276.00		60. NESTLE S A SPONSORED ADR REPSTG REG PROPERTY TYPE: SECURITIES 2,984.00					05/20/2008	07/06/2009
							-708.00	
1,218.00		50. ADR UNILEVER N V NEW YORK SHS NEW PROPERTY TYPE: SECURITIES 1,494.00					06/18/2008	07/06/2009
							-276.00	
2,292.00		800. ADR LADBROKES PLC SPONSORED ADR PROPERTY TYPE: SECURITIES 4,691.00					06/18/2008	07/07/2009
							-2,399.00	
289.00		65. MYRIAD PHARMACEUTICALS INC COM PROPERTY TYPE: SECURITIES 331.00					06/12/2009	07/07/2009
							-42.00	
3,749.00		665. ARM HLDGS PLC SPONSORED ADR PROPERTY TYPE: SECURITIES 3,358.00					05/12/2009	07/08/2009
							391.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,001.00		3,027.00					02/13/2009	07/08/2009
							-26.00	
2,057.00		4,508.00					03/11/2008	07/08/2009
							-2,451.00	
3.00		3.00					05/13/2009	07/08/2009
3,143.00		2,730.00					05/18/2009	07/08/2009
							413.00	
3,515.00		3,378.00					02/13/2009	07/09/2009
							137.00	
1,916.00		1,935.00					05/06/2009	07/09/2009
							-19.00	
2,434.00		2,209.00					03/20/2009	07/09/2009
							225.00	
2,026.00		3,037.00					02/28/2008	07/10/2009
							-1,011.00	
97,287.00		99,134.00					04/24/2008	07/14/2009
							-1,847.00	
189,280.00		204,780.00					02/22/2008	07/14/2009
							-15,500.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
203,336.00		200,402.00					06/09/2008	07/14/2009
296,891.00		299,910.00					02/28/2008	07/14/2009
141,152.00		148,977.00					06/09/2008	07/14/2009
206,162.00		200,266.00					06/10/2008	07/14/2009
3,748.00		4,860.00					05/20/2008	07/15/2009
1,894.00		1,879.00					10/01/2008	07/16/2009
5,650.00		6,668.00					02/28/2008	07/17/2009
3,818.00		3,921.00					06/19/2009	07/17/2009
3,551.00		3,542.00					10/08/2008	07/20/2009
1,162.00		1,165.00					06/01/2009	07/21/2009
1,394.00		1,268.00					02/25/2009	07/21/2009

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
9,407.00		11,429.00					06/16/2008	07/21/2009
681.00		692.00					06/16/2008	07/22/2009
5,309.00		11,125.00					05/14/2008	07/22/2009
5,653.00		4,736.00					03/27/2009	07/22/2009
799.00		855.00					06/16/2008	07/22/2009
2,025.00		1,528.00					03/05/2009	07/23/2009
1,574.00		2,205.00					02/28/2008	07/23/2009
2,329.00		2,847.00					06/19/2009	07/23/2009
6,656.00		10,630.00					04/13/2009	07/23/2009
3,846.00		4,205.00					06/19/2009	07/23/2009
1,070.00		813.00					11/20/2008	07/23/2009

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
1,290.00		15. AMAZON COM INC PROPERTY TYPE: SECURITIES 1,211.00				06/16/2008	07/24/2009	79.00
951.00		6. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 782.00				02/28/2008	07/24/2009	169.00
6,881.00		36. BLACKROCK INC CL A PROPERTY TYPE: SECURITIES 4,836.00				04/17/2009	07/24/2009	2,045.00
1,988.00		50. ECOLAB INC PROPERTY TYPE: SECURITIES 2,407.00				02/28/2008	07/24/2009	-419.00
841.00		15. MCDONALDS CORP PROPERTY TYPE: SECURITIES 822.00				02/28/2008	07/24/2009	19.00
3,556.00		70. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 3,911.00				06/19/2009	07/24/2009	-355.00
1,330.00		60. ORACLE CORPORATION PROPERTY TYPE: SECURITIES 1,174.00				02/28/2008	07/24/2009	156.00
1,794.00		40. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 2,183.00				02/28/2008	07/27/2009	-389.00
1,843.00		160. ACTIVISION BLIZZARD INC COM STK PROPERTY TYPE: SECURITIES 2,888.00				07/24/2008	07/27/2009	-1,045.00
869.00		25. WEYERHAEUSER CO PROPERTY TYPE: SECURITIES 1,602.00				03/17/2008	07/29/2009	-733.00
1,343.00		40. AMPHENOL CORP NEW CL A PROPERTY TYPE: SECURITIES 1,336.00				06/12/2009	07/30/2009	7.00

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,575.00		1,495.00					80.00	
3,400.00		3,991.00					-591.00	
2,671.00		2,471.00					200.00	
1,401.00		1,378.00					23.00	
7,182.00		12,923.00					-5,741.00	
2,297.00		1,824.00					473.00	
2,228.00		2,192.00					36.00	
1,914.00		1,840.00					74.00	
1,763.00		5,900.00					-4,137.00	
4,541.00		4,019.00					522.00	
1,349.00		1,265.00					84.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
2,014.00		50. STRYKER CORP PROPERTY TYPE: SECURITIES 3,319.00					02/28/2008	08/04/2009
							-1,305.00	
1,761.00		40. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 2,183.00					02/28/2008	08/05/2009
							-422.00	
1,375.00		25. MCDONALDS CORP PROPERTY TYPE: SECURITIES 1,370.00					02/28/2008	08/05/2009
							5.00	
2,640.00		75. ADR VEOLIA ENVIRONNEMENT SPONSORED A PROPERTY TYPE: SECURITIES 3,227.00					09/25/2008	08/05/2009
							-587.00	
821.00		15. CELGENE CORP PROPERTY TYPE: SECURITIES 906.00					05/19/2008	08/06/2009
							-85.00	
1,951.00		25. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES 3,903.00					05/23/2008	08/06/2009
							-1,952.00	
835.00		90. ADR SUEZ ENVIRONNEMENT CO S A ADR RE PROPERTY TYPE: SECURITIES 806.00					12/22/2008	08/07/2009
							29.00	
4,660.00		75. UNION PACIFIC CORP PROPERTY TYPE: SECURITIES 4,042.00					06/05/2009	08/07/2009
							618.00	
4,038.00		65. UNION PACIFIC CORP PROPERTY TYPE: SECURITIES 3,938.00					03/17/2008	08/07/2009
							100.00	
1,600.00		430. SPRINT CORP PROPERTY TYPE: SECURITIES 1,581.00					03/13/2009	08/10/2009
							19.00	
2,968.00		45. AFFILIATED MANAGERS GROUP PROPERTY TYPE: SECURITIES 4,526.00					06/16/2008	08/11/2009
							-1,558.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,481.00		1,877.00					02/28/2008	08/11/2009
4,657.00		4,422.00					10/13/2008	08/11/2009
4,841.00		5,348.00					03/11/2008	08/11/2009
1,400.00		1,370.00					02/28/2008	08/11/2009
2,673.00		2,508.00					04/21/2009	08/11/2009
2,213.00		2,065.00					03/04/2009	08/11/2009
1,529.00		1,430.00					03/02/2009	08/12/2009
2,520.00		3,553.00					02/28/2008	08/13/2009
1,881.00		1,727.00					03/11/2009	08/13/2009
3,297.00		3,260.00					03/17/2008	08/17/2009
4,053.00		3,309.00					11/24/2008	08/17/2009

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,267.00		25. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES 1,121.00				06/16/2008	08/17/2009	146.00
2,886.00		65. GILEAD SCIENCES INC PROPERTY TYPE: SECURITIES 3,020.00				03/17/2008	08/18/2009	-134.00
1,303.00		30. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 1,464.00				02/28/2008	08/18/2009	-161.00
2,181.00		40. MCDONALDS CORP PROPERTY TYPE: SECURITIES 2,160.00				03/17/2008	08/18/2009	21.00
1,301.00		35. ST JUDE MEDICAL INC PROPERTY TYPE: SECURITIES 1,131.00				03/09/2009	08/18/2009	170.00
8,362.00		525. UBS AG SHS COM PROPERTY TYPE: SECURITIES 5,083.00				04/21/2009	08/18/2009	3,279.00
831.00		15. MCDONALDS CORP PROPERTY TYPE: SECURITIES 810.00				03/17/2008	08/19/2009	21.00
4,288.00		360. GOLD FIELDS LTD NEW SPONSORED ADR PROPERTY TYPE: SECURITIES 4,162.00				03/20/2009	08/20/2009	126.00
1,210.00		30. NESTLE S A SPONSORED ADR REPSTG REG PROPERTY TYPE: SECURITIES 1,460.00				05/20/2008	08/20/2009	-250.00
5,418.00		445. NOKIA CORP SPONSORED ADR PROPERTY TYPE: SECURITIES 11,696.00				07/01/2008	08/20/2009	-6,278.00
9,879.00		180. ADR TOTAL SA PROPERTY TYPE: SECURITIES 13,746.00				06/16/2008	08/20/2009	-3,867.00

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,532.00		1,877.00					02/28/2008	08/21/2009
1,592.00		1,749.00					10/01/2008	08/21/2009
2,541.00		4,157.00					03/11/2008	08/21/2009
1,896.00		1,125.00					11/17/2008	08/21/2009
1,188.00		1,546.00					12/19/2008	08/24/2009
5,496.00		7,034.00					06/23/2008	08/24/2009
6,470.00		5,364.00					06/12/2009	08/24/2009
9.00		8.00					08/05/2008	08/24/2009
3,048.00		2,345.00					02/28/2008	08/25/2009
5,591.00		4,972.00					04/08/2009	08/25/2009
2,261.00		1,685.00					07/08/2009	08/25/2009

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
653.00		990.00					02/28/2008	08/26/2009
2,281.00		2,336.00					08/12/2008	08/26/2009
3,489.00		2,185.00					03/13/2009	08/26/2009
706.00		732.00					02/28/2008	08/26/2009
1,899.00		2,879.00					07/16/2008	08/27/2009
2,749.00		2,775.00					02/28/2008	08/27/2009
352.00		351.00					05/18/2009	08/28/2009
4,697.00		6,910.00					07/16/2008	08/28/2009
5,824.00		3,773.00					04/17/2009	08/28/2009
3,929.00		1,664.00					12/16/2008	08/28/2009
1,271.00		1,287.00					05/18/2009	08/31/2009

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,641.00		30. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES 1,873.00					07/25/2008 -232.00	09/03/2009
194,755.00		2000. MFC SPDR GOLD TR GOLD SHS PROPERTY TYPE: SECURITIES 177,010.00					07/07/2009 17,745.00	09/03/2009
167,594.00		22556.39 MFO PIMCO FDS PAC INVT MGMT SER PROPERTY TYPE: SECURITIES 150,000.00					07/08/2009 17,594.00	09/04/2009
1,818.00		165. TAIWAN SEMICONDUCTOR MFG LT PROPERTY TYPE: SECURITIES 1,614.00					08/05/2008 204.00	09/08/2009
2,596.00		160. DR REDDYS LABS LTD ADR REPSTG 1/2 S PROPERTY TYPE: SECURITIES 1,245.00					11/20/2008 1,351.00	09/09/2009
811.00		50. DR REDDYS LABS LTD ADR REPSTG 1/2 SH PROPERTY TYPE: SECURITIES 822.00					06/16/2008 -11.00	09/09/2009
2,923.00		110. ADR ESSILOR INTL ADR PROPERTY TYPE: SECURITIES 2,756.00					10/01/2008 167.00	09/09/2009
2,066.00		30. FREEPORT MCMORAN C & G CL B COM STK PROPERTY TYPE: SECURITIES 1,259.00					04/02/2009 807.00	09/10/2009
6,290.00		400. CORNING INC PROPERTY TYPE: SECURITIES 6,664.00					08/12/2009 -374.00	09/17/2009
2,887.00		175. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES 5,917.00					02/28/2008 -3,030.00	09/17/2009
2,182.00		80. HARTFORD FINL SVCS GROUP INC PROPERTY TYPE: SECURITIES 5,160.00					07/23/2008 -2,978.00	09/17/2009

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
2,199.00		3,076.00					02/28/2008	09/17/2009
4,337.00		3,403.00					07/08/2009	09/22/2009
54.00		49.00					08/05/2008	09/22/2009
2,181.00		1,436.00					05/04/2009	09/23/2009
4,955.00		4,162.00					11/20/2008	09/23/2009
5,151.00		5,387.00					03/04/2009	09/24/2009
900.00		1,674.00					04/24/2008	09/24/2009
2,510.00		2,466.00					02/28/2008	09/24/2009
1,889.00		1,831.00					02/28/2008	09/28/2009
6,876.00		4,147.00					03/27/2009	09/29/2009
5,843.00		6,153.00					07/23/2009	09/29/2009

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
2,395.00		13. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 2,215.00				09/16/2008	10/01/2009 180.00	
9.00		.5 ADR CHUNGHWA TELECOM CO LTD SPONSORED PROPERTY TYPE: SECURITIES 9.00				06/17/2009	10/05/2009	
1,865.00		25. FREEPORT MCMORAN C & G CL B COM STK PROPERTY TYPE: SECURITIES 932.00				03/31/2009	10/08/2009 933.00	
5,154.00		115. STRYKER CORP PROPERTY TYPE: SECURITIES 7,248.00				03/17/2008	10/08/2009 -2,094.00	
9,596.00		230. QUALCOMM INC PROPERTY TYPE: SECURITIES 11,723.00				08/04/2008	10/12/2009 -2,127.00	
6,469.00		365. EMC CORP MASS PROPERTY TYPE: SECURITIES 5,976.00				06/19/2008	10/13/2009 493.00	
5,873.00		90. M & T BK CORP PROPERTY TYPE: SECURITIES 4,168.00				05/21/2009	10/13/2009 1,705.00	
3,336.00		80. QUALCOMM INC PROPERTY TYPE: SECURITIES 3,556.00				05/27/2008	10/13/2009 -220.00	
5,769.00		135. ADR FOMENTO ECONOMICO MEXICANA SAB PROPERTY TYPE: SECURITIES 3,261.00				02/26/2009	10/14/2009 2,508.00	
3,565.00		85. QUALCOMM INC PROPERTY TYPE: SECURITIES 3,727.00				04/29/2008	10/15/2009 -162.00	
3,866.00		21. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 1,456.00				12/16/2008	10/16/2009 2,410.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
6,257.00		465. NOKIA CORP SPONSORED ADR PROPERTY TYPE: SECURITIES 7,065.00				07/30/2009	10/16/2009	
						-808.00		
14,071.00		280. WYETH LABS PROPERTY TYPE: SECURITIES 11,650.00				03/17/2008	10/16/2009	
						2,421.00		
2,288.00		55. QUALCOMM INC PROPERTY TYPE: SECURITIES 1,996.00				04/03/2009	10/19/2009	
						292.00		
1,040.00		25. QUALCOMM INC PROPERTY TYPE: SECURITIES 1,094.00				04/29/2008	10/19/2009	
						-54.00		
3,186.00		20. ADR CNOOC LTD SPONSORED ADR SPONSORE PROPERTY TYPE: SECURITIES 1,504.00				11/26/2008	10/20/2009	
						1,682.00		
947.00		78. CAPITAL CITY BK GROUP INC PROPERTY TYPE: SECURITIES 2,181.00				02/28/2008	10/20/2009	
						-1,234.00		
3,626.00		430. BOSTON SCIENTIFIC CORP PROPERTY TYPE: SECURITIES 4,231.00				07/24/2009	10/21/2009	
						-605.00		
449.00		35. CAPITAL CITY BK GROUP INC PROPERTY TYPE: SECURITIES 948.00				06/16/2008	10/21/2009	
						-499.00		
1,819.00		40. NESTLE S A SPONSORED ADR REPSTG REG PROPERTY TYPE: SECURITIES 1,923.00				02/28/2008	10/21/2009	
						-104.00		
326.00		27. CAPITAL CITY BK GROUP INC PROPERTY TYPE: SECURITIES 718.00				06/16/2008	10/22/2009	
						-392.00		
207,750.00		200000. CATERPILLAR FINL SVCS CORP MEDIU PROPERTY TYPE: SECURITIES 205,272.00				06/16/2008	10/22/2009	
						2,478.00		

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
208,810.00		200000. DU PONT E I DE NEMOURS & CO MEDI PROPERTY TYPE: SECURITIES 202,552.00					03/04/2008 6,258.00	10/22/2009
315,120.00		300000. GENERAL ELEC CAP CORP MEDIUM TER PROPERTY TYPE: SECURITIES 306,953.00					02/28/2008 8,167.00	10/22/2009
1,991.00		11. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 1,955.00					02/28/2008 36.00	10/22/2009
209,920.00		200000. GOLDMAN SACHS GROUP INC BONDS 5. PROPERTY TYPE: SECURITIES 203,664.00					02/22/2008 6,256.00	10/22/2009
204,460.00		200000. GOLDMAN SACHS GROUP INC 4.5% DUE PROPERTY TYPE: SECURITIES 202,054.00					05/12/2008 2,406.00	10/22/2009
207,970.00		200000. WAL-MART STORES INC WAL-MART STO PROPERTY TYPE: SECURITIES 204,212.00					02/08/2008 3,758.00	10/22/2009
2,525.00		215. ADR SUEZ ENVIRONNEMENT CO S A ADR R PROPERTY TYPE: SECURITIES 1,926.00					12/22/2008 599.00	10/23/2009
5,214.00		105. DEERE & CO PROPERTY TYPE: SECURITIES 3,724.00					02/03/2009 1,490.00	10/26/2009
1,821.00		35. FPL GROUP INC PROPERTY TYPE: SECURITIES 1,391.00					10/09/2008 430.00	10/26/2009
2,241.00		35. RESEARCH IN MOTION LTD PROPERTY TYPE: SECURITIES 2,702.00					08/04/2009 -461.00	10/27/2009
7,323.00		130. UNION PACIFIC CORP PROPERTY TYPE: SECURITIES 9,432.00					06/16/2008 -2,109.00	10/28/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold	
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)		
2,778.00		2,968.00					02/28/2008	10/29/2009	
							-190.00		
6,766.00		11,700.00					09/22/2008	10/30/2009	
							-4,934.00		
12,039.00		11,321.00					06/16/2008	10/30/2009	
							718.00		
TOTAL GAIN(LOSS)								----- -572,064. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDEND & INTEREST	527,275.	527,255.
TOTAL	527,275.	527,255.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
DEFERRED INCOME	3,579.

TOTALS	3,579.
	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY	76,644.	76,644.
TOTALS	76,644.	76,644.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EXCISE TAX DUE-PY	5,401.	
ESTIMATED TAX	7,290.	
FOREIGN TAX	2,342.	2,342.
TOTALS	15,033.	2,342.

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
FL STATE DEPT FILING	61.	61.
	-----	-----
TOTALS	61.	61.
	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION -----	AMOUNT -----
COST ADJUSMENT	115.

TOTAL	115.
	=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

FL

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
ROBERT C. PEW
ADDRESS:
NORTH PALM BEACH, FL
TITLE:
DIRECTOR

OFFICER NAME:
MARY I. PEW
ADDRESS:
NORTH PALM BEACH, FL
TITLE:
DIRECTOR

OFFICER NAME:
KATE PEW WOLTERS
ADDRESS:
GRAND RANPIDS, MI
TITLE:
DIRECTOR

OFFICER NAME:
JOHN E. PEW
ADDRESS:
NORTH PALM BEACH, FL
TITLE:
DIRECTOR

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:
ROBERT C. PEW III
ADDRESS:
NASHVILLE, NC
TITLE:
DIRECTOR

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS
=====

NAME:

NORTHERN TRUST NA

ADDRESS:

11301 US HIGHWAY 1

N. PALM BEACH, FL

TYPE OF SERVICE:

INVESTMENT ADVIOSRY

COMPENSATION 76,644.

TOTAL COMPENSATION: 76,644.
=====

=====

RECIPIENT NAME:

MARY & ROBERT PEW PUBLIC
EDUCATION FUND TRUST

ADDRESS:

WEST PALM BEACH, FL
WEST PALM BEACH, FL

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID1,000,000.

TOTAL GRANTS PAID: 1,000,000.

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asset detail

31 OCT 09

Account number 0062C

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◆ **Asset Detail - Base Currency**

Description / Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
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Equity Securities

Common stock

Belgium - USD

ADR ANHEUSER BUSCH INBEV SANV SPONSOREDADR CUSIP 03524A108

170 000	47 18	0 00	8,020 60	6,351 65	8,020 60	6,351 65	1,668 95	0 00	1,668 95
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Total USD

8,020 60	6,351 65	8,020 60	1,668 95	0 00	1,668 95
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Total Belgium

Brazil - USD

ADR PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR CUSIP 71654V408

255 000	46 22	47 88	11,786 10	12,282 76	11,786 10	12,282 76	-496 66	0 00	-496 66
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ADR ULTRAPAR PARTICIPACOES S A SPONSORED# US90400F1012 CUSIP 90400P101

340 000	44 08	0 00	14,987 20	12,479 16	14,987 20	12,479 16	2,508 04	0 00	2,508 04
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Total USD

26,773 30	24,761 92	26,773 30	2,011 38	0 00	2,011 38
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Total Brazil

Canada - USD

BARRICK GOLD CORP CUSIP 067901108

140 000	35 93	0 00	5,030 20	5,132 44	5,030 20	5,132 44	-102 24	0 00	-102 24
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CAMECO CORP COM CUSIP 13321L108

340 000	27 21	0 00	9,251 40	9,292 92	9,251 40	9,292 92	-41 52	0 00	-41 52
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ENCANA CORP COM NPV CUSIP 292505104

210 000	55 39	0 00	11,631 90	11,368 13	11,631 90	11,368 13	263 77	0 00	263 77
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POTASH CORP SASK INC COM CUSIP 73755L107

60 000	92 78	6 00	5,566 80	5,728 87	5,566 80	5,728 87	-162 07	0 00	-162 07
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Northern Trust

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◆ **Asset Detail - Base Currency**

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
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Equity Securities

Common stock

Canada - USD

RESEARCH IN MOTION LTD COM CUSIP 760975102

310 000	58 73	0 00	18,206 30	16,204 18	2,002 12	0 00	2,002 12
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TALISMAN ENERGY INC COM CUSIP 87425E103

938 000	16 97	0 00	15,917 86	12,648 76	3,269 10	0 00	3,269 10
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Total USD		6 00	65,604 46	60,375 30	5,229 16	0 00	5,229 16
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Total Canada		6 00	65,604 46	60,375 30	5,229 16	0 00	5,229 16
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Chile - USD

ADR SOCIEDAD QUIMICA Y MINERA DE CHILE SA SPONSORED ADR REPSTG SER B SHS CUSIP 833635105

295 000	36 75	0 00	10,841 25	9,060 18	1,781 07	0 00	1,781 07
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Total USD		0 00	10,841 25	9,060 18	1,781 07	0 00	1,781 07
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Total Chile		0 00	10,841 25	9,060 18	1,781 07	0 00	1,781 07
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China - USD

ADR CHANGYOU COM LTD ADS REPSTG CL A SHS CUSIP 1'911M107

185 000	30 13	0 00	5,574 05	5,884 05	-310 00	0 00	-310 00
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ADR CHINA MOBILE LTD CUSIP 16941M109

220 000	46 73	0 00	10,280 60	12,207 18	-1,926 58	0 00	-1,926 58
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ADR CNOOC LTD SPONSORED ADR SPONSORED ADR CUSIF 126132109

30 000	148 94	0 00	4,468 20	2,255 42	2,212 78	0 00	2,212 78
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Total USD		0 00	20,322 85	20,346 65	-23 80	0 00	-23 80
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Total China		0 00	20,322 85	20,346 65	-23 80	0 00	-23 80
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Northern Trust

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◆ **Asset Detail - Base Currency**

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities							
Common stock							
Denmark - USD							
ADR NOVO-NORDISK A S ADR CUSIP 670100205	62 15	0 00	14,605 25	12,679 73	1,925 52	0 00	1,925 52
Total USD		0 00	14,605 25	12,679 73	1,925 52	0 00	1,925 52
Total Denmark		0 00	14,605 25	12,679 73	1,925 52	0 00	1,925 52
France - USD							
ADR ALCATEL-LUCENT CUSIP 013904305	3 69	0 00	4,372 65	4,414 24	-41 59	0 00	-41 59
ADR FRANCE TELECOM CUSIP 35177Q105	25 22	0 00	7,313 80	6,979 40	334 40	0 00	334 40
ADR L OREAL CO ADR CUSIP 502117203	20 41	0 00	21,022 30	24,513 86	-3,491 56	0 00	-3,491 56
ADR PUBLICIS S A NEW SPONSORED ADR CUSIP 74463M1C6	38 09	86 55	4,761 25	4,467 25	294 00	0 00	294 00
ADR SANOFI-AVENTIS SPONSORED ADR CUSIP 80105N105	36 92	0 00	14,768 00	15,039 17	-271 17	0 00	-271 17
ADR SCHNEIDER ELEC SA ADR CUSIP 80687P106	10 46	0 00	4,602 40	4,626 51	-24 11	0 00	-24 11
ADR SOCIETE GENERALE FRANCE SPONSORED ADR CUSIP 83364L109	14 05	0 00	6,744 00	7,653 12	-909 12	0 00	-909 12

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◆ **Asset Detail - Base Currency**

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
France - USD								
ADR SUEZ ENVIRONNEMENT CO S A ADR REPSTG1/2 COM SHS CUSIP 864691100								
405 000		11 00	0 00	4,455 00	3,519 72	935 28	0 00	935 28
Total USD			86 55	68,039 40	71,213 27	-3,173 87	0 00	-3,173 87
Total France			86 55	68,039 40	71,213 27	-3,173 87	0 00	-3,173 87
Germany - USD								
ADR BASF AKTIENGESSELLSCHAFT - LEVEL I CUSIP 055262105								
115 000		53 60	0 00	6,164 00	3,229 20	2,934 80	0 00	2,934 80
Total USD			0 00	13,529 00	7,769 28	5,759 72	0 00	5,759 72
Total Germany			0 00	13,529 00	7,769 28	5,759 72	0 00	5,759 72
Greece - USD								
ADR SIEMENS AG COM DM50 (NEW) CUSIP 826197501								
210 000		45 27	0 00	9,506 70	9,924 08	-417 38	0 00	-417 38
Total USD			0 00	9,452 10	9,781 88	-329 78	0 00	-329 78
Total Germany			0 00	9,452 10	9,781 88	-329 78	0 00	-329 78
Spain - USD								
FRESENIUS MED CARE AG & CO KGAA CUSIP 358029106								
105 000		90 02	0 00	10,639 20	11,548 15	-908 95	0 00	-908 95
Total USD			0 00	49,291 00	42,252 59	7,038 41	0 00	7,038 41
Total Spain			0 00	49,291 00	42,252 59	7,038 41	0 00	7,038 41
Italy - USD								
ADR NATL BK GREECE S A SPONSORED ADR CUSIP 633613408								
1,195 000		7 27	0 00	8,687 65	8,412 64	275 01	0 00	275 01
Total USD			0 00	8,687 65	8,412 64	275 01	0 00	275 01
Total Italy			0 00	8,687 65	8,412 64	275 01	0 00	275 01

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◆ **Asset Detail - Base Currency**

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss		Total
						Translation		
Equity Securities								
Common stock								
Total USD		0 00	8,687 65	8,412 64	275 01	0 00		275 01
Total Greece		0 00	8,687 65	8,412 64	275 01	0 00		275 01
India - USD								
ADR STERLITE INDS INDIA LTD ADS CUSIP 859737207	15 77	0 00	9,462 00	4,645 73	4,816 27	0 00		4,816 27
Total USD		0 00	9,462 00	4,645 73	4,816 27	0 00		4,816 27
Total India		0 00	9,462 00	4,645 73	4,816 27	0 00		4,816 27
Ireland - USD								
COVIDIEN PLC USD0 20 CUSIP G2554F105	42 12	36 00	9,266 40	9,657 58	-391 18	0 00		-391 18
Total USD		36 00	9,266 40	9,657 58	-391 18	0 00		-391 18
Total Ireland		36 00	9,266 40	9,657 58	-391 18	0 00		-391 18
Israel - USD								
ADR TEVA PHARMACEUTICAL INDS CUSIP 881624209		0 00	7,319 60	7,579 89	-260 29	0 00		-260 29
CHECK PT SOFTWARE TECHNOLOGIES ORDILS 01 CUSIP IM22465104	50 48	0 00	4,815 85	3,081 92	1,733 93	0 00		1,733 93
Total USD		0 00	12,135 45	10,661 81	1,473 64	0 00		1,473 64
Total Israel		0 00	12,135 45	10,661 81	1,473 64	0 00		1,473 64
Italy - USD								

asset detail

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss		Total
								Translation		
<i>Equity Securities</i>										
Common stock										
Italy - USD										
ADR LOTTOMATICA S P A SPONSORED ADR CUSIP 545697104										
350 000		21 50		0 00	7,525 00	8,969 97	-1,444 97	0 00		-1,444 97
Total USD										
				0 00	7,525 00	8,969 97	-1,444 97	0 00		-1,444 97
Total Italy										
				0 00	7,525 00	8,969 97	-1,444 97	0 00		-1,444 97
Japan - USD										
ADR CANON INC A D R FOR COM YEN CUSIP 138006309										
230 000		37 66		0 00	8,661 80	8,389 14	272 66	0 00		272 66
ADR JUPITER TELECOMMUNICATION CO LTD ADR CUSIP 4E206M102										
150 000		61 55		0 00	9,232 50	8,120 98	1,111 52	0 00		1,111 52
ADR KAO CORP SPONSORED ADR REPSTG 10 SHSCOM CUSIP 485537302										
19 000		220 02		0 00	4,180 38	4,128 13	52 25	0 00		52 25
ADR KDDI CORP ADR CUSIP 48667L106										
160 000		51 86		0 00	8,297 60	8,521 80	-224 20	0 00		-224 20
ADR MITSUBISHI UFJ FINL GROUP INC SPONSORED ADR CUSIP 606822104										
2,910 000		5 31		0 00	15,452 10	23,926 99	-8,474 89	0 00		-8,474 89
ADR NINTENDO LTD CUSIP 654445303										
295 000		31 41		0 00	9,265 95	15,794 84	-6,528 89	0 00		-6,528 89
ADR SEVEN & I HLDGS CO LTD ADR CUSIP 81783H105										
85 000		44 19		45 10	3,756 15	3,747 61	8 54	0 00		8 54

Northern Trust

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◆ **Asset Detail - Base Currency**

Description / Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities									
Common stock									
Japan - USD									
ADR TOYOTA MTR CORP ADR FOR 2 COM	CUSIP 892331307	90 000	78 89	0 00	7,100 10	8,111 86	-1,011 76	0 00	-1,011 76
Total USD				45 10	65,946 58	80,741 35	-14,794 77	0 00	-14,794 77
Total Japan			45 10		65,946 58	80,741 35	-14,794 77	0 00	-14,794 77
Netherlands - USD									
ADR KONINKLIJKE AHOLD NV SPONSORED ADR 2007	CUSIP 500467402	1,000 000	12 62	0 00	12,620 00	11,337 27	1,282 73	0 00	1,282 73
ADR TNT N V SPONSORED ADR	CUSIP 87260W101	435 000	26 70	0 00	11,614 50	15,555 69	-3,941 19	0 00	-3,941 19
ADR UNILEVER N V NEW YORK SHS NEW	CUSIP 904784709	1,155 000	30 89	0 00	35,677 95	29,187 61	6,490 34	0 00	6,490 34
Total USD				0 00	59,912 45	56,080 57	3,831 88	0 00	3,831 88
Total Netherlands			0 00		59,912 45	56,080 57	3,831 88	0 00	3,831 88
Russian Federation - USD									
ADR MOBILE TELESYSTEMS OJSC SPONSORED	CUSIP 607409109	0 000	45 30	162 39	0 00	0 00	0 00	0 00	0 00
Total USD				162 39	0 00	0 00	0 00	0 00	0 00
Total Russian Federation				162 39	0 00	0 00	0 00	0 00	0 00
Singapore - USD									

asset detail

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◆ **Asset Detail - Base Currency**

Description / Asset ID	Shares/PA	Investment Mgr / ID	Exchange rate / local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
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Equity Securities

Common stock

Singapore - USD

ADR UNITED OVERSEAS BK LTD SPONSORED ADRISIN #US91 2713022 CUSIP 911271302

315 000	24 45		0.00	7,701 75	5,974 77	1,726 98		0.00	1,726 98
Total USD			0.00	7,701 75	5,974 77	1,726 98		0.00	1,726 98
Total Singapore			0.00	7,701 75	5,974 77	1,726 98		0.00	1,726 98

Spain - USD

BANCO SANTANDER S A CUSIP 05964H105

1,855 000	16 06		0.00	29,791 30	21,665 94	8,125 36		0.00	8,125 36
Total USD			0.00	29,791 30	21,665 94	8,125 36		0.00	8,125 36
Total Spain			0.00	29,791 30	21,665 94	8,125 36		0.00	8,125 36

Sweden - USD

ADR ERICSSON L M TEL CO ADR CL B SEK 10 NEW ERICSSON L M TEL CO ADR CUSIP 294821608

1,090 000	10 40		0.00	11,336 00	11,558 26	-222 26		0.00	-222 26
Total USD			0.00	11,336 00	11,558 26	-222 26		0.00	-222 26
Total Sweden			0.00	11,336 00	11,558 26	-222 26		0.00	-222 26

ADR SWEDBANK A B SPONSORED ADR CUSIP 870195104

530 000	8 80		0.00	4,664 00	5,927 73	-1,263 73		0.00	-1,263 73
Total USD			0.00	16,000 00	17,485 99	-1,485 99		0.00	-1,485 99
Total Sweden			0.00	16,000 00	17,485 99	-1,485 99		0.00	-1,485 99

Switzerland - USD

ADR ABB LTD SPONSORED ADR CUSIP 000375204

140 000	18 53		0.00	2,594 20	2,582 40	11 80		0.00	11 80
Total USD			0.00	2,594 20	2,582 40	11 80		0.00	11 80
Total Switzerland			0.00	2,594 20	2,582 40	11 80		0.00	11 80

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr / ID	Shares/PAR value	Exchange rate / local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities									
Common stock									
Switzerland - USD									
ADR CREDIT SUISSE GROUP SPONSORED ADR ISIN US2254011081 CUSIP 225401108									
		170.000	53.30	0.00	9,051.00	8,418.84	642.16	0.00	642.16
ADR GIVALDAN SA ADR CUSIP 37636P108									
		405.000	14.90	0.00	6,034.50	4,871.22	1,163.28	0.00	1,163.28
ADR NESTLE S A SPONSORED ADR REPSTG REG SH CUSIP 341069406									
		210.000	46.52	0.00	9,769.20	9,764.10	5.10	0.00	5.10
ADR NOBEL BIOCARE ADR CUSIP 65488C107									
		520.000	14.32	0.00	7,446.40	7,557.79	-111.39	0.00	-111.39
ADR NOVARTIS AG CUSIP 66987V109									
		155.000	51.95	0.00	8,052.25	7,538.90	513.35	0.00	513.35
ADR ROCHE HLDG LTD SPONSORED ADR ISIN #US771195104 CUSIP 771195104									
		270.000	39.90	0.00	10,773.00	9,291.55	1,481.45	0.00	1,481.45
ALCON INC COM CHF0.20 CUSIP H01301102									
		65.000	142.79	0.00	9,281.35	9,115.28	166.07	0.00	166.07
SGS SA CUSIP 818800104									
		595.000	13.42	0.00	7,984.90	7,461.11	523.79	0.00	523.79
Total USD									
				0.00	70,996.80	66,601.19	4,395.61	0.00	4,395.61
Total Switzerland									
				0.00	70,996.80	66,601.19	4,395.61	0.00	4,395.61
Taiwan - USD									

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◆ **Asset Detail - Base Currency**

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
Taiwan - USD								
ADR CHUNGHWA TELECOM CO LTD SPONSORED ADR NEW 2109 CUSIP 17133Q403		17.38	0.00	3,910.50	3,963.82	-53.32	0.00	-53.32
Total USD			0.00	3,910.50	3,963.82	-53.32	0.00	-53.32
Total Taiwan			0.00	3,910.50	3,963.82	-53.32	0.00	-53.32
United Kingdom - USD								
ADR ANTOFAGASTA P L C SPONSORED ADR CUSIP 031189107		25.77	0.00	6,055.95	5,937.98	117.97	0.00	117.97
ADR BAE SYS PLC SPONSORED ADR CUSIP 05523R107		20.64	155.58	7,843.20	8,288.33	-445.13	0.00	-445.13
Total United Kingdom - USD			155.58	13,899.15	14,226.31	-327.16	0.00	-327.16
ADR BARCLAYS PLC A D R CUSIP 06738E204		20.90	0.00	10,763.50	9,698.14	1,065.36	0.00	1,065.36
ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606106		65.58	0.00	20,001.90	16,133.27	3,868.63	0.00	3,868.63
Total United Kingdom - USD			0.00	31,565.40	25,831.42	5,733.98	0.00	5,733.98
ADR BP P L C SPONSORED ADR SPONSORED ADR CUSIP 055622104		56.62	0.00	11,324.00	10,237.52	1,086.48	0.00	1,086.48
Total United Kingdom - USD			0.00	22,889.40	16,068.94	6,820.46	0.00	6,820.46
ADR BUNZL PLC SPONSORED ADR NEW CUSIP 120738406		55.25	0.00	6,077.50	6,954.31	-876.81	0.00	-876.81
Total United Kingdom - USD			0.00	12,166.90	13,023.25	-856.35	0.00	-856.35
ADR HSBC HLDGS PLC SPONSORED ADR NEW CUSIP 404230406		55.39	0.00	17,724.80	12,770.46	4,954.34	0.00	4,954.34

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◆ **Asset Detail - Base Currency**

Description / Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities									
Common stock									
United Kingdom - USD									
ADR REED ELSEVIER P L C SPONSORED ADR NEW CUSIP 753205207									
		170 000	30 16	0 00	5,127 20	5,176 66	-49 46	0 00	-49 46
ADR SMITH & NEPHEW P L C SPONSORED ADR NEW CUSIP £3175M205									
		220 000	44 23	60 06	9,730 60	7,537 33	2,193 27	0 00	2,193 27
ADR TESCO PLC SPONSORED ADR CUSIP 881575302									
		525 000	20 03	85 57	10,515 75	10,040 40	475 35	0 00	475 35
ADR VODAFONE GROUP PLC NEW SPONSORED ADR NEW ADF CUSIP 92857W209									
		1,775 000	22 19	0 00	39,387 25	51,143 89	-11,756 64	0 00	-11,756 64
DIAGEO PLC SPONSORED ADR NEW CUSIP 25243Q205									
		435 000	65 02	0 00	28,283 70	31,689 36	-3,405 66	0 00	-3,405 66
EXPERIAN PLC CUSIP 30215C101									
		1,405 000	9 09	0 00	12,771 45	11,362 79	1,408 66	0 00	1,408 66
Total USD									
				305 21	185,606 80	186,970 44	-1,363 64	0 00	-1,363 64
Total United Kingdom									
				305 21	185,606 80	186,970 44	-1,363 64	0 00	-1,363 64
United States - USD									
3M CO COM CUSIP 88579Y101									
		140 000	73 57	0 00	10,299 80	11,047 35	-747 55	0 00	-747 55
AARONS INC CUSIP 002535201									
		265 000	25 05	0 00	6,638 25	5,546 45	1,091 80	0 00	1,091 80

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
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Equity Securities

Common stock

United States - USD

ABBOTT LAB COM CUSIP 002824100		185 000	50 57	74 00	9 355 45	9 587 86	-232 41	0 00	-232 41
ACCENTURE PLC SHS CL A NEW CUSIP G1151C101		325 000	37 08	243 75	12 051 00	10 530 93	1 520 07	0 00	1 520 07
ACTIVISION BLIZZARD INC COM STK CUSIP 00507V109		390 000	10 83	0 00	4 223 70	4 639 14	-415 44	0 00	-415 44
ADOBE SYS INC COM CUSIP 00724F101		920 000	32 94	0 00	30 304 80	22 954 46	7 350 34	0 00	7 350 34
ADR ARCELORMITTAL SA LUXEMBOURG N Y REGISTRY SHS CUSIP 03938L104		440 000	34 02	0 00	14 968 80	13 579 95	1 388 85	0 00	1 388 85
ADVISORY BRD CO COM CUSIP 00762W107		165 000	24 64	0 00	4 065 60	5 392 29	-1 326 69	0 00	-1 326 69
AFFILIATED COMPUTER SVCS INC CL A COM CUSIP 008190100		130 000	52 09	0 00	6 771 70	6 630 45	141 25	0 00	141 25
AFFILIATED MANAGERS GROUP INC COM STK CUSIP 008252108		205 000	63 49	0 00	13 015 45	10 018 33	2 997 12	0 00	2 997 12
AFLAC INC COM CUSIP 001055102		310 000	41 49	0 00	12 861 90	19 567 51	-6 705 61	0 00	-6 705 61

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
United States - USD								
AIR PROD & CHEM INC COM	CUSIP 009158106							
360 000	77 13	162 00	27,766 80	33,288 04	-5,521 24	0 00	-5,521 24	
AKAMAI TECHNOLOGIES INC COM STK CUSIP 00971T101								
270 000	22 00	0 00	5,940 00	6,068 32	-128 32	0 00	-128 32	
ALBERTO-CULVER CO NEW COM STK CUSIP 013078100								
225 000	26 82	0 00	6,034 50	6,095 13	-60 63	0 00	-60 63	
ALCOA INC COM STK CUSIP 013817101								
1,035 000	12 42	0 00	12,854 70	11,145 67	1,709 03	0 00	1,709 03	
ALLSTATE CORP COM CUSIP 020002101								
650 000	29 57	0 00	19,220 50	20,186 44	-965 94	0 00	-965 94	
AMAZON COM INC COM CUSIP 023135106								
285 000	118 81	0 00	33,860 85	21,122 62	12,738 23	0 00	12,738 23	
AMBASSADORS GROUP INC COM CUSIP 023177108								
240 000	12 71	0 00	3,050 40	4,394 10	-1,343 70	0 00	-1,343 70	
AMDOCS ORD GBP0 01 CUSIP G02602103								
230 000	25 20	0 00	5,796 00	4,071 19	1,724 81	0 00	1,724 81	
AMERICAN EXPRESS CO CUSIP 025818109								
535 000	34 84	96 30	18,639 40	18,894 99	-255 59	0 00	-255 59	

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Description / Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities									
Common stock									
United States - USD									
AMERICAN TOWER CORP CL A	CUSIP 02991Z201	370 000	36 82	0 00	13,623 40	12,486 56	1,136 84	0 00	1,136 84
AMGEN INC COM	CUSIP 031162100	345 000	53 73	0 00	18,536 85	21,584 85	-3,048 00	0 00	-3,048 00
AMPHENOL CORP NEW CL A	CUSIP 032095101	255 000	40 12	0 00	10,230 60	7,133 99	3,096 61	0 00	3,096 61
ANALOG DEVICES INC COM	CUSIP 032654105	465 000	25 63	0 00	11,917 95	12,977 25	-1,059 30	0 00	-1,059 30
ANSYS INC COM	CUSIP 03662Q105	395 000	40 56	0 00	16,029 10	14,553 90	1,475 20	0 00	1,475 20
APACHE CORP COM	CUSIP 037411105	125 000	94 12	18 75	11,765 00	13,545 44	-1,780 44	0 00	-1,780 44
APOLLO GROUP INC CL A	CUSIP 037604105	215 000	57 10	0 00	12,276 50	15,767 88	-3,491 38	0 00	-3,491 38
APPLE INC	CUSIP 037833100	497 000	188 50	0 00	93,684 50	63,146 30	30,538 20	0 00	30,538 20
APTARGROUP INC COM	CUSIP 038336103	210 000	35 31	31 50	7,415 10	8,470 04	-1,054 94	0 00	-1,054 94

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr ID	Shares/PAR value							
Equity Securities								
Common stock								
United States - USD								
AT&T INC COM CUSIP 00206R102	305 000	25 67	125 05	7,829 35	10,926 30	-3,096 95	0 00	-3,096 95
AUTODESK INC COM CUSIP 052769106								
	310 000	24 93	0 00	7,728 30	8,241 02	-512 72	0 00	-512 72
AVON PRODUCTS INC COM USD0 25 CUSIP 054303102								
	260 000	32 05	0 00	8,333 00	6,993 51	1,339 49	0 00	1,339 49
BAKER HUGHES INC COM CUSIP 057224107								
	390 000	42 07	58 50	16,407 30	11,448 18	4,959 12	0 00	4,959 12
BALCHEM CORP COM CUSIP 057665200								
	105 000	27 59	0 00	2,896 95	2,726 89	170 06	0 00	170 06
BANK NEW YORK MELLON CORP COM STK CUSIP 064058100								
	485 000	26 66	43 65	12,930 10	12,948 00	-17 90	0 00	-17 90
BANK OF AMERICA CORP CUSIP 060505104								
	1,382 000	14 58	0 00	20,149 56	26,211 12	-6,061 56	0 00	-6,061 56
BAXTER INTL INC COM CUSIP 071813109								
	450 000	54 06	0 00	24,327 00	26,207 67	-1,880 67	0 00	-1,880 67
BB&T CORP COM CUSIP 054937107								
	450 000	23 91	67 50	10,759 50	13,004 91	-2,245 41	0 00	-2,245 41

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Description / Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities									
Common stock									
United States - USD									
BECKMAN COULTER INC COM	CUSIP 075811109	185 000	64 33	0 00	11 901 05	12 307 27	-406 22	0 00	-406 22
BED BATH BEYOND INC COM	CUSIP 075696100	300 000	35 21	0 00	10 563 00	9 434 11	1 128 89	0 00	1 128 89
BEST BUY INC COM STK	CUSIP 086516101	345 000	38 18	0 00	13 172 10	10 649 19	2 522 91	0 00	2 522 91
BIO RAD LABS INC CL A	CUSIP 090572207	195 000	89 39	0 00	17 431 05	14 731 87	2 699 18	0 00	2 699 18
BLACK & DECKER CORP COM	CUSIP 091797100	240 000	47 22	0 00	11 332 80	16 695 27	-5 362 47	0 00	-5 362 47
BLACKBAUD INC COM	CUSIP 09227Q100	500 000	22 19	0 00	11 095 00	8 744 02	2 350 98	0 00	2 350 98
BLACKROCK INC COM STK	CUSIP 09247X101	49 000	216 49	0 00	10 608 01	6 379 54	4 228 47	0 00	4 228 47
BLUE NILE INC COM	CUSIP 09578R103	75 000	60 05	0 00	4 503 75	2 560 26	1 943 49	0 00	1 943 49
BOEING CO COM	CUSIP 097023105	785 000	47 80	0 00	37 523 00	54 321 67	-16 798 67	0 00	-16 798 67

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Description / Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities									
Common stock									
United States - USD									
BORG WARNER INC COM	CUSIP 099724106	175 000	30 32	0 00	5,306 00	5,751 91	-445 91	0 00	-445 91
BOSTON SCIENTIFIC CORP COM	CUSIP 101137107	760 000	8 12	0 00	6,171 20	6,188 06	-16 86	0 00	-16 86
BRADY CORP CL A	CUSIP 104674106	130 000	27 08	0 00	3,520 40	4,186 20	-665 80	0 00	-665 80
BRINKER INTL INC COM	CUSIP 109641100	320 000	12 64	0 00	4,044 80	5,266 50	-1,221 70	0 00	-1,221 70
BRISTOL MYERS SQUIBB CO COM	CUSIP 110122108	505 000	21 80	156 55	11,009 00	11,054 50	-45 50	0 00	-45 50
BROADCOM CORP CL A	CUSIP 111320107	685 000	26 61	0 00	18,227 85	14,263 44	3,964 41	0 00	3,964 41
C R BARD	CUSIP 067383109	80 000	75 07	13 60	6,005 60	7,639 95	-1,634 35	0 00	-1,634 35
CAP 1 FNCL COM	CUSIP 14040H105	385 000	36 60	0 00	14,091 00	11,014 16	3,076 84	0 00	3,076 84
CARLISLE COMPANIES INC COM	CUSIP 142339100	70 000	31 04	0 00	2,172 80	2,280 18	-107 38	0 00	-107 38

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◆ **Asset Detail - Base Currency**

Description / Asset ID	Investment Mgr ID	Shares/PA	Value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities										
Common stock										
United States - USD										
CASEYS GEN STORES INC COM	CUSIP 147528103		110,000	31.53	9.35	3,468.30	2,787.40	680.90	0.00	680.90
CELGENE CORP COM CUSIP 151020104										
			110,000	51.05	0.00	5,615.50	5,386.38	229.12	0.00	229.12
CEPHALON INC COM CUSIP 156708109										
			65,000	54.58	0.00	3,547.70	4,518.87	-971.17	0.00	-971.17
CERNER CORP COM CUSIP 156782104										
			97,000	76.04	0.00	7,375.88	6,019.10	1,356.78	0.00	1,356.78
CHATTEM INC COM CUSIP 162456107										
			35,000	63.37	0.00	2,217.95	2,193.07	24.88	0.00	24.88
CHESAPEAKE ENERGY CORP COM CUSIP 165167107										
			670,000	24.50	0.00	16,415.00	25,402.93	-8,987.93	0.00	-8,987.93
CHEVRON CORP COM CUSIP 166764100										
			180,000	76.54	0.00	13,777.20	11,194.71	2,582.49	0.00	2,582.49
CHOICE HOTELS INTL INC COM CUSIP 169905106										
			140,000	29.82	0.00	4,174.80	3,490.87	683.93	0.00	683.93
CHUBB CORP COM CUSIP 171232101										
			145,000	48.52	0.00	7,035.40	5,941.73	1,093.67	0.00	1,093.67

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss		Total
							Translation		
Equity Securities									
Common stock									
United States - USD									
CISCO SYSTEMS INC CUSIP 17275R102									
1,730,000		22.85	0.00	39,530.50	39,849.57	-319.07	0.00		-319.07
CITY NATL CORP COM CUSIP 178566105									
110,000		37.67	0.00	4,143.70	5,069.92	-926.22	0.00		-926.22
CME GROUP INC COM STK CUSIP 12572Q105									
22,000		302.61	0.00	6,657.42	5,501.85	1,155.57	0.00		1,155.57
COCA COLA CO COM CUSIP 191216100									
125,000		53.31	0.00	6,663.75	5,818.90	844.85	0.00		844.85
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A CUS P 192446102									
105,000		38.65	0.00	4,058.25	3,870.24	188.01	0.00		188.01
COLUMBIA SPORTSWEAR CO COM CUSIP 198516106									
55,000		38.05	0.00	2,092.75	2,190.64	-97.89	0.00		-97.89
CONAGRA FOODS INC CUSIP 205687102									
1,005,000		21.00	201.00	21,105.00	23,572.47	-2,467.47	0.00		-2,467.47
CONOCOPHILLIPS COM CUSIP 20825C104									
360,000		50.18	180.00	18,054.80	29,663.50	-11,598.70	0.00		-11,598.70
CORNING INC COM CUSIP 219350105									
710,000		14.61	0.00	10,373.10	14,378.92	-4,005.82	0.00		-4,005.82

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Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities							
Common stock							
United States - USD							
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105							
135 000	56 85	24 30	7,674 75	6,569 27	1,105 48	0 00	1,105 48
COVANCE INC COM CUSIP 222816100							
175 000	51 68	0 00	9,044 00	13,995 20	-4,951 20	0 00	-4,951 20
CSX CORP COM CUSIP 126408103							
245 000	42 18	0 00	10,334 10	12,182 75	-1,848 65	0 00	-1,848 65
CUMMINS INC CUSIP 231021106							
410 000	43 06	0 00	17,654 60	20,451 13	-2,796 53	0 00	-2,796 53
CVS CAREMARK CORP COM STK CUSIP 126650100							
80 000	35 30	6 10	2,824 00	2,953 98	-129 98	0 00	-129 98
D R HORTON INC COM CUSIP 23331A109							
555 000	10 96	0 00	6,082 80	5,718 73	364 07	0 00	364 07
DAKTRONICS INC COM CUSIP 234264109							
335 000	7 52	0 00	2,519 20	2,790 47	-271 27	0 00	-271 27
DANAHER CORP COM CUSIP 235851102							
150 000	68 23	0 00	10,234 50	11,044 50	-810 00	0 00	-810 00
DARDEN RESTAURANTS INC COM CUSIP 237194105							
225 000	30 31	56 25	6,819 75	7,166 01	-346 26	0 00	-346 26

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
United States - USD								
DEERE & CO COM CUSIP 244199105								
495 000		45 55	168 00	22,547 25	32,857 09	-10,309 84	0 00	-10,309 84
DOLLAR TREE INC COM STK CUSIP 256746108								
125 000		45 13	0 00	5,641 25	5,082 63	558 62	0 00	558 62
DOMINION RES INC VA NEW COM CUSIP 25746109								
535 000		34 09	0 00	18,238 15	22,012 50	-3,774 35	0 00	-3,774 35
DOW CHEMICAL CO COM CUSIP 260543103								
605 000		23 48	0 00	14,205 40	19,698 17	-5,492 77	0 00	-5,492 77
DR PEPPER SNAPPLE GROUP INC COM STK CUSIP 26138E 09								
160 000		27 26	0 00	4,361 60	4,698 42	-336 82	0 00	-336 82
DRIL-QUIP INC COM CUSIP 262037104								
190 000		48 59	0 00	9,232 10	5,755 08	3,477 02	0 00	3,477 02
EASTMAN CHEM CO COM CUSIP 277432100								
135 000		52 51	0 00	7,088 85	8,737 00	-1,648 15	0 00	-1,648 15
EATON VANCE CORP COM NON VTG CUSIP 278265103								
255 000		28 39	40 80	7,239 45	7,948 64	-709 19	0 00	-709 19
EBAY INC COM CUSIP 278642103								
510 000		22 27	0 00	11,357 70	9,912 04	1,445 66	0 00	1,445 66

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities									
Common stock									
United States - USD									
ECOLAB INC COM	CUSIP 278865100	160 000	43 96	0 00	7 033 60	6 342 48	691 12	0 00	691 12
ELI LILLY & CO COM	CUSIP 532457108	410 000	34 01	0 00	13 944 10	20 541 56	-6 597 46	0 00	-6 597 46
EMC CORP COM	CUSIP 268648102	1 225 000	16 47	0 00	20 175 75	17 028 05	3 147 70	0 00	3 147 70
EXPONENT INC COM STK	CUSIP 30214U102	160 000	26 01	0 00	4 161 60	4 766 08	-604 48	0 00	-604 48
EXPRESS SCRIPTS INC COM	CUSIP 302182100	135 000	79 92	0 00	10 789 20	8 029 79	2 759 41	0 00	2 759 41
EXXON MOBIL CORP COM	CUSIP 30231G102	285 000	71 67	0 00	20 425 95	19 772 54	653 41	0 00	653 41
F P L GROUP INC COM	CUSIP 302571104	475 000	49 10	0 00	23 322 50	23 672 79	-350 29	0 00	-350 29
FACTSET RESH SYS INC COM STK	CUSIP 303075105	115 000	64 05	0 00	7 365 75	6 327 20	1 038 55	0 00	1 038 55
FAIR ISAAC CORPORATION COM	CUSIP 303250104	340 000	20 33	0 00	6 912 20	7 382 48	-470 28	0 00	-470 28

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◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities							
Common stock							
United States - USD							
FINL FED CORP COM CUSIP 317492106							
280 000	20 42	0 00	5,717 60	6,663 43	-945 83	0 00	-945 83
FIRST SOLAR INC COM CUSIP 336433107							
35 000	121 93	0 00	4,267 55	8,662 69	-4,415 14	0 00	-4,415 14
FORD MTR CO DEL COM PAR \$0 01 COM PAR \$0 01 CUSIP 345370860							
1,220 000	7 00	0 00	8,540 00	8,424 09	115 91	0 00	115 91
FOREST CY ENTERPRISES INC CL A CUSIP 345550107							
970 000	8 72	0 00	8,458 40	7,973 91	484 49	0 00	484 49
FORWARD AIR CORP COM CUSIP 349853101							
155 000	21 34	0 00	3,307 70	5,069 50	-1,761 80	0 00	-1,761 80
FREEPORT-MCMORAN COPPER & GOLD INC CUSIP 35671D357							
370 000	73 36	0 00	27,143 20	14,516 27	12,626 93	0 00	12,626 93
GAP INC COM CUSIP 364760108							
760 000	21 34	0 00	16,218 40	13,679 90	2,538 50	0 00	2,538 50
GATX CORP COM CUSIP 361448103							
210 000	27 18	0 00	5,707 80	7,311 61	-1,603 81	0 00	-1,603 81
GENERAL DYNAMICS CORP COM CUSIP 369550108							
125 000	62 70	47 50	7,837 50	9,862 53	-2,025 03	0 00	-2,025 03

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◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities							
Common stock							
United States - USD							
GENERAL ELECTRIC CO CUSIP 369604103							
1,275,000	14.26	0.00	18,181.50	26,632.30	-8,450.80	0.00	-8,450.80
GENTEX CORP COM CUSIP 371901109							
800,000	16.01	0.00	12,808.00	9,441.68	3,366.32	0.00	3,366.32
GENZYME CORP COM CUSIP 372917104							
115,000	50.60	0.00	5,819.00	7,702.80	-1,883.80	0.00	-1,883.80
GILEAD SCIENCES INC CUSIP 375558103							
200,000	42.55	0.00	8,510.00	9,132.00	-622.00	0.00	-622.00
GLOBAL PMTS INC COM CUSIP 37940X102							
125,000	49.23	0.00	6,153.75	4,338.27	1,815.48	0.00	1,815.48
GOLDMAN SACHS GROUP INC COM CUSIP 38141G104							
216,000	170.17	0.00	36,756.72	26,015.56	10,741.16	0.00	10,741.16
GOOGLE INC CL A CL A CUSIP 38259P508							
94,000	536.12	0.00	50,395.28	40,551.42	9,843.86	0.00	9,843.86
HANSEN NAT CORP COM CUSIP 411310105							
220,000	36.15	0.00	7,953.00	7,796.30	156.70	0.00	156.70
HARRIS CORP COM CUSIP 413875105							
210,000	41.72	0.00	8,761.20	7,904.34	856.86	0.00	856.86

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◆ **Asset Detail - Base Currency**

<u>Description / Asset ID</u>	<u>Investment Mgr ID</u>	<u>Shares/PAR value</u>	<u>Exchange rate/ local market price</u>	<u>Accrued income/expense</u>	<u>Market Value</u>	<u>Cost</u>	<u>Market</u>	<u>Unrealized gain/loss Translation</u>	<u>Total</u>
Equity Securities									
Common stock									
United States - USD									
HARSCO CORP COM CUSIP 415864107		195 000	31 49	39 00	6,140 55	8,726 34	-2,585 79	0 00	-2,585 79
HARTFORD FINL SVCS GROUP INC COM CUSIP 416515104		145 000	24 52	0 00	3,555 40	9,332 58	-5,777 18	0 00	-5,777 18
HCC INS HLDGS INC COM CUSIP 404132102		175 000	26 39	0 00	4,618 25	3,753 16	865 09	0 00	865 09
HELIX ENERGY SOLUTIONS GROUP INC COM STK CUSIP 41330P107		940 000	13 73	0 00	12,906 20	5,252 62	7,653 58	0 00	7,653 58
HENRY JACK & ASSOC INC COM CUSIP 426281101		355 000	23 07	0 00	8,189 85	8,477 50	-287 65	0 00	-287 65
HERSHEY CO FORMERLY HERSHEY FOODS CORP TO 04/19/2005 COM CUSIP 427866108		465 000	37 79	0 00	17,572 35	16,616 89	955 46	0 00	955 46
HEWLETT PACKARD CO COM CUSIP 428236103		485 000	47 46	0 00	23,018 10	22,863 30	154 80	0 00	154 80
HIBBETT SPORTS INC COM STK CUSIP 428567101		185 000	18 74	0 00	3,466 90	3,265 25	201 65	0 00	201 65
HOME DEPOT INC COM CUSIP 437076102		1,830 000	25 09	0 00	45,914 70	48,792 10	-2,877 40	0 00	-2,877 40

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◆ **Asset Detail - Base Currency**

Description / Asset ID	Investment Mgr ID	Shares/PA value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities									
Common stock									
United States - USD									
HOSPIRA INC COM CUSIP 441060100									
		385 000	44 64	0 00	17,186 40	16,345 16	841 24	0 00	841 24
HUDSON CITY BANCORP INC COM STK CUSIP 443683107									
		620 000	13 14	0 00	8,146 80	7,463 56	683 24	0 00	683 24
ICU MED INC COM CUSIP 44930G107									
		35 000	35 00	0 00	1 225 00	901 60	323 40	0 00	323 40
IDEXX LABS INC CUSIP 45168D104									
		80 000	51 12	0 00	4,089 60	2,476 03	1,613 57	0 00	1,613 57
INTEGRYS ENERGY GROUP INC COM STK CUSIP 45822P101									
		150 000	34 60	0 00	5,190 00	4,819 76	370 24	0 00	370 24
INTEL CORP COM CUSIP 458140100									
		1,050 000	19 11	0 00	20,065 50	21,621 10	-1 555 60	0 00	-1,555 60
INTERCONTINENTAL EXCHANGE INC COM CUSIP 45865V101									
		110 000	100 19	0 00	11,020 90	6,178 04	4,842 86	0 00	4,842 86
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459100101									
		430 000	120 61	0 00	51,862 30	47,030 87	4,831 43	0 00	4,831 43
INTERNATIONAL SPEEDWAY CORP CL A CUSIP 46033S201									
		135 000	25 51	0 00	3,443 85	5,512 66	-2,068 81	0 00	-2,068 81

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Description / Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities									
Common stock									
United States - USD									
INTL GAME TECH COM	CUSIP 459902102	710 000	17 84	0 00	12 666 40	19 659 46	-6 993 06	0 00	-6 993 06
INTL RECTIFIER CORP COM	CUSIP 460254105								
INTUIT COM	CUSIP 461202103	375 000	18 28	0 00	6 855 00	4 884 57	1 970 43	0 00	1 970 43
		890 000	29 07	0 00	25 872 30	25 168 21	704 09	0 00	704 09
INTUITIVE SURGICAL INC COM NEW STK	CUSIP 46120E602	91 000	246 35	0 00	22 417 85	23 545 77	-1 127 92	0 00	-1 127 92
JACOBS ENGR GROUP INC COM	CUSIP 469814107	150 000	42 29	0 00	6 343 50	9 716 45	-3 372 95	0 00	-3 372 95
JEFFERIES GROUP INC NEW COM	CUSIP 472319102	305 000	26 10	0 00	7 960 50	4 891 80	3 068 70	0 00	3 068 70
JOHNSON & JOHNSON COM	CUSIP 478160104	400 000	59 05	0 00	23 620 00	25 069 45	-1 449 45	0 00	-1 449 45
JOHNSON CTL INC COM	CUSIP 478366107	150 000	23 92	0 00	3 588 00	3 937 83	-349 83	0 00	-349 83
JONES LANG LASALLE INC COM STK	CUSIP 480200107	155 000	46 85	0 00	7 261 75	3 665 88	3 596 07	0 00	3 596 07

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◆ **Asset Detail - Base Currency**

Description / Asset ID	Investment Mgr / ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
United States - USD								
JOY GLOBAL INC COM	CUSIP 481165108	50 41	0 00	12,854 55	10,222 03	2,632 52	0 00	2,632 52
JPMORGAN CHASE & CO COM CUSIP 46625H100								
1,425 000	41 77	71 25		59,522 25	51,496 13	8,026 12	0 00	8,026 12
JUNIPER NETWORKS INC COM CUSIP 48203R104								
235 000	25 51	0 00		5,994 85	5,509 29	485 56	0 00	485 56
KELLOGG CO COM CUSIP 487836108								
390 000	51 54	0 00		20,100 60	19,959 71	140 89	0 00	140 89
KIRBY CORP COM CUSIP 497266106								
265 000	33 80	0 00		8,957 00	10,278 32	-1,321 32	0 00	-1,321 32
KOHLS CORP COM CUSIP 500255104								
320 000	57 22	0 00		18,310 40	13,230 19	5,080 21	0 00	5,080 21
KRAFT FOODS INC CL A CUSIP 50075N104								
220 000	27 52	0 00		6,054 40	6,633 51	-579 11	0 00	-579 11
LANDAUER INC COM CUSIP 51476K103								
45 000	51 79	0 00		2,330 55	2,198 12	132 43	0 00	132 43
LAS VEGAS SANDS CORP COM STK CUSIP 517834107								
375 000	15 09	0 00		5,658 75	6,890 39	-1,231 64	0 00	-1,231 64

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Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities							
Common stock							
United States - USD							
LAUDER ESTEE COS INC CL A CUSIP 518439104							
250 000	42.50	0.00	10,625.00	8,659.31	1,965.69	0.00	1,965.69
LIFE TECHNOLOGIES CORP COM STK CUSIP 53217V109							
70 000	47.17	0.00	3,301.90	3,388.76	-86.86	0.00	-86.86
LKQ CORP COM LKQ CORP CUSIP 501889208							
440 000	17.27	0.00	7,598.80	7,737.20	-138.40	0.00	-138.40
LOCKHEED MARTIN CORP COM CUSIP 539830109							
120 000	68.79	0.00	8,254.80	9,325.16	-1,070.36	0.00	-1,070.36
M & T BK CORP COM CUSIP 55261F104							
240 000	62.85	0.00	15,084.00	9,610.47	5,473.53	0.00	5,473.53
MANHATTAN ASSOCS INC COM CUSIP 562750109							
285 000	22.95	0.00	6,540.75	5,942.90	597.85	0.00	597.85
MARVELL TECH GROUP COM USD0 002 CUSIP G5876H105							
945 000	13.72	0.00	12,965.40	9,284.70	3,680.70	0.00	3,680.70
MASTERCARD INC CL A CUSIP 57636Q104							
271 000	219.02	40.65	59,354.42	51,223.32	8,131.10	0.00	8,131.10
MATTHEWS INTL CORP CL A CUSIP 577128101							
155 000	36.73	10.85	5,693.15	6,297.37	-604.22	0.00	-604.22

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◆ **Asset Detail - Base Currency**

Description / Asset ID	Investment Mgr ID	Shares/PA value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities									
Common stock									
United States - USD									
MC DONALDS CORP COM CUSIP 580135101		170 000	58 61	0 00	9,963 70	9,256 35	707 35	0 00	707 35
MCGRATH RENTCORP COM CUSIP 580569109		160 000	19 75	0 00	3,160 00	3,393 38	-233 38	0 00	-233 38
MCGRAW HILL COMPANIES INC COM CUSIP 580645109		505 000	28 78	0 00	14,533 90	18,510 70	-3,976 80	0 00	-3,976 80
MEDTRONIC INC COM CUSIP 585055106		355 000	35 70	0 00	12,673 50	10,842 76	1,830 74	0 00	1,830 74
METLIFE INC COM CUSIP 59156R108		480 000	34 03	0 00	16,334 40	12,760 01	3,574 39	0 00	3,574 39
MICROSOFT CORP COM CUSIP 594918104		1,370 000	27 73	0 00	37,990 10	34,175 17	3,814 93	0 00	3,814 93
MOLEX INC CL A CUSIP 608554200		650 000	16 55	0 00	10,757 50	14,370 50	-3,613 00	0 00	-3,613 00
MONSANTO CO NEW COM CUSIP 61166W101		110 000	67 18	0 00	7,389 80	11,077 14	-3,687 34	0 00	-3,687 34
MORGAN STANLEY COM STK USDD 01 CUSIP 617446448		535 000	32 12	26 75	17,184 20	11,734 23	5,449 97	0 00	5,449 97

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◆ **Asset Detail - Base Currency**

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr. ID	Shares/PAR value						
Equity Securities							
Common stock							
United States - USD							
MORNINGSTAR INC COM STK CUSIP 617700109							
240 000	51 02	0 00	12,244 60	11,125 36	1,119 44	0 00	1,119 44
MDSAIC CO COM CUSIP 61945A107							
180 000	46 73	0 00	8,411 40	13,329 61	-4,918 21	0 00	-4,918 21
MYLAN INC CUSIP 628530107							
795 000	16 24	0 00	12,910 80	10,571 45	2,339 35	0 00	2,339 35
MYRIAD GENETICS INC COM CUSIP 62855J104							
263 000	24 28	0 00	6,365 64	10,187 19	-3,801 55	0 00	-3,801 55
NATIONAL OILWELL VARCO COM STK CUSIP 637071101							
220 000	40 99	0 00	9,017 80	9,535 01	-517 21	0 00	-517 21
NATL INSTRS CORP COM CUSIP 636518102							
145 000	26 70	0 00	3,871 50	3,976 45	-104 95	0 00	-104 95
NEW YORK CMNTY BANCORP INC COM CUSIP 649445103							
1,400 000	10 79	0 00	15,105 00	20,482 16	-5,376 16	0 00	-5,376 16
NEWFIELD EXPLORATION CUSIP 651290108							
280 000	41 02	0 00	11,485 60	14,767 35	-3,281 75	0 00	-3,281 75
NEWMONT MINING CORP NEW COM CUSIP 651639106							
270 000	43 46	0 00	11,734 20	10,949 04	785 16	0 00	785 16

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◆ **Asset Detail - Base Currency**

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
United States - USD								
NIKE INC CL B CL B CUSIP 654106103								
230 000	62 18	0 00	14,301 40	13,236 51	1,064 89	0 00	1,064 89	
NORTHROP GRUMMAN CORP COM CUSIP 666807102								
395 000	50 13	0 00	19,801 35	27,895 25	-8,093 90	0 00	-8,093 90	
NVIDIA CORP COM CUSIP 67066G104								
560 000	11 96	0 00	6,697 60	7,711 06	-1,013 46	0 00	-1,013 46	
OMNICO GROUP INC COM CUSIP 681919106								
360 000	34 28	0 00	12,340 80	10,549 07	1,791 73	0 00	1,791 73	
ORACLE CORP COM CUSIP 68389X105								
1,790 000	21 10	89 50	37,769 00	34,328 41	3,440 59	0 00	3,440 59	
OWENS & MINOR INC NEW COM CUSIP 690732102								
70 000	40 89	0 00	2,862 30	3,061 80	-199 50	0 00	-199 50	
PEABODY ENERGY CORP COM STK CUSIP 704549104								
75 000	39 59	0 00	2,969 25	3,260 94	-291 69	0 00	-291 69	
PEETS COFFEE & TEA INC COM CUSIP 705560100								
135 000	34 00	0 00	4,590 00	3,273 68	1,316 32	0 00	1,316 32	
PENNEY J C CO INC COM CUSIP 708160106								
825 000	33 13	165 00	27,332 25	30,917 11	-3,584 86	0 00	-3,584 86	

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Description / Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities									
Common stock									
United States - USD									
PEPSICO INC COM CUSIP 713448108									
645 000		60 55		0 00	39,054 75	39,831 55	-776 80	0 00	-776 80
PFIZER INC COM STK \$ 11 1/8 PAR CUSIP 717081103									
765 800		17 03		0 00	13,041 57	15,380 04	-2,338 47	0 00	-2,338 47
PHARMACEUTICAL PROD DEV INC COM CUSIP 717124101									
270 000		21 55		0 00	5,818 50	8,757 21	-2,938 71	0 00	-2,938 71
PHILIP MORRIS INTL INC COM CUSIP 718172109									
270 000		47 36		0 00	12,787 20	11,847 33	939 87	0 00	939 87
PIONEER NAT RES CO COM STK CUSIP 723787107									
235 000		41 11		0 00	9,660 85	9,052 16	608 69	0 00	608 69
POLARIS INDS INC COM CUSIP 731068102									
65 000		42 07		25 35	2,734 55	1,794 86	939 69	0 00	939 69
POLO RALPH LAUREN CORP CL A CUSIP 731572103									
315 000		74 42		0 00	23,442 30	13,780 75	9,661 55	0 00	9,661 55
POOL CORP COM STK CUSIP 73278L105									
75 000		19 58		0 00	1,468 50	1,274 36	194 14	0 00	194 14
POWER INTEGRATIONS INC COM CUSIP 739276103									
140 000		31 20		0 00	4,368 00	3,671 14	696 86	0 00	696 86

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Description / Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities									
Common stock									
United States - USD									
PRICELINE COM INC NEW STK	CUSIP 741503403	70 000	157 79	0 00	11,045 30	5,975 88	5,069 42	0 00	5,069 42
PROCTER & GAMBLE CO COM CUSIP 742718109									
470 000		58 00		158 40	27,260 00	26,718 49	541 51	0 00	541 51
PSS WORLD MED INC COM CUSIP 69366A100									
155 000		20 22		0 00	3,134 10	2,719 05	415 05	0 00	415 05
PULTE HOMES INC COM CUSIP 745867101									
355 000		9 01		0 00	3,198 55	3,822 68	-624 13	0 00	-624 13
QUALCOMM INC COM CUSIP 747525103									
245 000		41 41		0 00	10,145 45	11,214 27	-1,068 82	0 00	-1,068 82
QUESTAR CORP COM CUSIP 748356102									
355 000		39 84		0 00	14,143 20	11,327 22	2,815 98	0 00	2,815 98
RAVEN INDS INC COM STK CUSIP 754212108									
170 000		24 70		0 00	4,199 00	4,992 46	-793 46	0 00	-793 46
RAYMOND JAMES FNCL INC COM STK CUSIP 754730109									
280 000		23 61		0 00	6,610 80	6,152 72	458 08	0 00	458 08
REPUBLIC SVCS INC COM CUSIP 760759100									
578 000		25 91		0 00	14,975 98	14,560 98	415 00	0 00	415 00

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<u>Description / Asset ID</u>	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr ID							
Shares/PAR value							
Equity Securities							
Common stock							
United States - USD							
RLI CORP COM CUSIP 749607107	50 00	0 00	3,500 00	3,714 20	-214 20	0 00	-214 20
ROCKWELL COLLINS INC COM CUSIP 774341101							
160 000	50 38	0 00	8,060 80	8,785 53	-724 73	0 00	-724 73
ROFIN SINAR TECHNOLOGIES INC COM CUSIP 775043102							
60 000	21 45	0 00	1,287 00	1,453 94	-166 94	0 00	-166 94
RUDDICK CORP COM CUSIP 781258108							
105 000	26 72	0 00	2,805 60	3,542 65	-737 05	0 00	-737 05
SAFEWAY INC COM NEW CUSIP 786514208							
750 000	22 33	0 00	16,747 50	21,954 70	-5,207 20	0 00	-5,207 20
SALLY BEAUTY HLDGS INC COM STK CUSIP 79546E104							
390 000	6 75	0 00	2,632 50	2,966 97	-334 47	0 00	-334 47
SCANSOURCE INC COM CUSIP 806037107							
175 000	25 39	0 00	4,443 25	5,480 70	-1,037 45	0 00	-1,037 45
SCHLUMBERGER LTD COM STK CUSIP 806857108							
445 000	62 20	0 00	27,679 00	25,445 98	2,233 02	0 00	2,233 02
SCHWAB CHARLES CORP COM NEW CUSIP 808513105							
1,125 000	17 34	0 00	19,507 50	17,672 19	1,835 31	0 00	1,835 31

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◆ **Asset Detail - Base Currency**

Description / Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities									
Common stock									
United States - USD									
SCIENTIFIC GAMES CORP	CUSIP 80874P109								
255 000		14 07	0 00	3 587 85	4 800 62	-1,212 77	0 00	-1,212 77	
SCOTT'S MIRACLE-GRO COMPANY CL A CL A CUSIP 810186106									
165 000		40 62	0 00	6 702 30	5 671 20	1,031 10	0 00	1,031 10	
SIMPSON MFG INC COM CUSIP 829073105									
100 000		23 39	0 00	2 339 00	2 500 75	-161 75	0 00	-161 75	
SNAP-ON INC COM CUSIP 833034101									
125 000		36 53	0 00	4 566 25	5 205 91	-639 66	0 00	-639 66	
SODEXO CUSIP 833792104									
105 000		57 10	0 00	5 995 50	5 291 08	704 42	0 00	704 42	
SONIC CORP COM CUSIP 835451105									
625 000		9 35	0 00	5 843 75	10 963 61	-5,119 86	0 00	-5,119 86	
STARBUCKS CORP COM CUSIP 855244109									
480 000		18 98	0 00	9 110 40	6 731 21	2,379 19	0 00	2,379 19	
SUNOCO INC COM CUSIP 86764P109									
320 000		30 80	0 00	9 856 00	12,402 36	-2,546 36	0 00	-2,546 36	
SYNOVUS FINL CORP COM CUSIP 87161C105									
1,705 000		2 22	0 00	3 785 10	18,129 15	-14,344 05	0 00	-14,344 05	

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Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities							
Common stock							
United States - USD							
SYSCO CORP COM CUSIP 871829107							
195 000	26 45	0 00	5,157 75	4,471 25	686 50	0 00	686 50
TEXAS INSTRS INC COM CUSIP 882508104							
755 000	23 45	90 60	17,704 75	22,209 82	-4,505 07	0 00	-4,505 07
THERMO FISHER CORP CUSIP 883556102							
360 000	45 00	0 00	16,200 00	18,473 19	-2,273 19	0 00	-2,273 19
TJX COS INC COM NEW CUSIP 872540109							
245 000	37 35	0 00	9,150 75	7,900 91	1,249 84	0 00	1,249 84
TRANSOCEAN LTD CUSIP H8817H100							
260 000	83 91	0 00	21,816 60	28,156 91	-6,340 31	0 00	-6,340 31
UNITED TECHNOLOGIES CORP COM CUSIP 913017109							
135 000	61 45	0 00	8,295 75	9,533 85	-1,238 10	0 00	-1,238 10
UNITEDHEALTH GROUP INC COM CUSIP 91324P102							
217 000	25 95	0 00	5,631 15	5,866 25	-235 10	0 00	-235 10
VALSPAR CORP COM CUSIP 920355104							
175 000	25 37	0 00	4,439 75	4,232 12	207 63	0 00	207 63
VERIZON COMMUNICATIONS COM CUSIP 92343V104							
450 000	29 59	213 75	13,315 50	16,131 27	-2,815 77	0 00	-2,815 77

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
United States - USD								
VULCAN MATERIALS CO COM	CUSIP 929160109							
125 000	46 03	0 00	5,753 75	6,101 32	-347 57	0 00	-347 57	
WAL-MART STORES INC COM CUSIP 931142103								
190 000	49 68	0 00	9,439 20	9,488 51	-49 31	0 00	-49 31	
WALT DISNEY CO CUSIP 254687106								
370 000	27 37	0 00	10,126 90	10,911 79	-784 89	0 00	-784 89	
WEATHERFORD INTL LTD CUSIP H27013103								
750 000	17 53	0 00	13,147 50	27,012 40	-13,864 90	0 00	-13,864 90	
WELLS FARGO & CO NEW COM STK CUSIP 949746101								
1,110 000	27 52	0 00	30,547 20	32,312 94	-1,765 74	0 00	-1,765 74	
WESTAMERICA BANCORPORATION COM CUSIP 957090103								
70 000	47 80	24 50	3,346 00	3,448 90	-102 90	0 00	-102 90	
WESTERN UNION CO CUSIP 959802109								
315 000	18 17	0 00	5,723 55	3,834 45	1,889 10	0 00	1,889 10	
WHOLE FOODS MKT INC COM CUSIP 966837106								
305 000	32 06	0 00	9,778 30	6,412 98	3,365 32	0 00	3,365 32	
WILLIS GROUP HOLDINGS COM CUSIP G96655108								
380 000	27 00	0 00	10,260 00	11,049 32	-789 32	0 00	-789 32	

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Equity Securities							
Common stock							
United States - USD							
WOLVERINE WORLD WIDE INC COM CUSIP 978097103							
135 000	25 58	14 85	3,453 30	3,682 15	-228 85	0 00	-228 85
XTO ENERGY INC COM CUSIP 98385X106							
235 000	41 56	0 00	9,766 60	13,491 57	-3,724 97	0 00	-3,724 97
YOUNG INNOVATIONS INC COM CUSIP 987520103							
145 000	23 65	0 00	3,429 25	3,000 64	428 61	0 00	428 61
YUM BRANDS INC COM CUSIP 988498101							
295 000	32 95	61 95	9,720 25	10,599 43	-879 18	0 00	-879 18
ZIONS BANCORP COM CUSIP 989701107							
610 000	14 16	0 00	8,637 60	22,802 05	-14,164 45	0 00	-14,164 45
Total USD		2,856 85	3,032,919 38	3,068,431 61	-35,512 23	0 00	-35,512 23
Total United States		2,856 85	3,032,919 38	3,068,431 61	-35,512 23	0 00	-35,512 23
Total Common Stock		3,545 98	3,783,360.17	3,797,304.70	-13,944.53	0 00	-13,944.53
124,924.800							
Preferred stock							
Brazil - USD							
ADR VIVO PARTICIPACOES S A SPONSORED ADRREPSTG IPFD NEW CUSIP 92855S200							
250 000	24 25	0 00	6,062 50	5,592 58	469 92	0 00	469 92
Total USD		0 00	6,062 50	5,592 58	469 92	0 00	469 92
Total Brazil		0 00	6,062 50	5,592 58	469 92	0 00	469 92

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Total Preferred Stock								
	250,000		0.00	6,062.50	5,592.58	469.92	0.00	469.92
Equity funds								
Emerging Markets Region - USD								
MFC ISHARES TR MSCI EMERGING MKTS INDEX FD CUSIP 461287234								
	15,000,000	37.56	0.00	563,400.00	426,600.00	136,800.00	0.00	136,800.00
Total USD			0.00	563,400.00	426,600.00	136,800.00	0.00	136,800.00
Total Emerging Markets Region								
			0.00	563,400.00	426,600.00	136,800.00	0.00	136,800.00
Total Equity Funds								
	15,000,000		0.00	563,400.00	426,600.00	136,800.00	0.00	136,800.00
Other equity								
United States - USD								
BSTN PPTY INC CUSIP 101121101								
	105,000	60.77	0.00	6,380.85	8,083.96	-1,703.11	0.00	-1,703.11
UNIVERSAL HEALTH RLTY INCOME TR SH BEN INT SH BEN INT CUSIP 91359E105								
	85,000	31.75	0.00	2,698.75	2,866.17	-187.42	0.00	-187.42
Total USD			0.00	9,079.60	10,970.13	-1,890.53	0.00	-1,890.53
Total United States								
			0.00	9,079.60	10,970.13	-1,890.53	0.00	-1,890.53
Total Other Equity								
	190,000		0.00	9,079.60	10,970.13	-1,890.53	0.00	-1,890.53
Total Equity Securities								
	140,364,800		3,545.98	4,361,902.27	4,240,467.41	121,434.86	0.00	121,434.86

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◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr. ID	Shares/PAR value						
Fixed Income Securities							
Corporate/government							
United States - USD							
AT&T INC GLOBAL NT 5 5% DUE 02-01-2018/02-01-2008 BEO CUSIP 00206RAJ1							
300,000 000	104 9744	4,125 00	314,923 20	298,221 00	16,702 20	0 00	16,702 20
Issue Date 01 Feb 08	Rate 5 50%	Yield to Maturity 4 763%	Maturity Date 01 Feb 18				
BELLSOUTH CORP NT 4 75% DUE 11-15-2012 BEO CUSIP 079360AJ1							
200,000 000	107 1014	4,380 55	214,202 80	202,014 00	12,188 80	0 00	12,188 80
Issue Date 15 Nov 04	Rate 4 75%	Yield to Maturity 2 318%	Maturity Date 15 Nov 12				
CATERPILLAR FINL SVCS CORP MEDIUM TERM NTRANCHE # (R 00805 4 85 DUE 12-07-2012 CUSIP 14912L3N9							
200,000 000	106 581	3,880 00	213,162 00	204,106 00	9,056 00	0 00	9,056 00
Issue Date 07 Dec 07	Rate 4 85%	Yield to Maturity 2 627%	Maturity Date 07 Dec 12				
CISCO SYS INC SR NT 5 5% DUE 02-22-2016 REG CUSIP 17215RAC6							
200,000 000	109 9073	2,108 33	219,814 60	204,810 00	15,004 60	0 00	15,004 60
Issue Date 22 Feb 06	Rate 5 50%	Yield to Maturity 3 723%	Maturity Date 22 Feb 16				
COSTCO WHOLESALE CORP NEW C CRP COST/ 5 3 5 3% DUE 03-15-2012/02-20-2007 CUSIP 22160KAB1							
200,000 000	108 3852	1,354 44	216,770 40	211,720 00	5,050 40	0 00	5,050 40
Issue Date 20 Feb 07	Rate 5 30%	Yield to Maturity 1 683%	Maturity Date 15 Mar 12				
DEERE JOHN CAP CORP MEDIUM TERM NTS BOOKTRANCHE # TR 00348 4 95 12-17-2012 CUSIP 24422EQM4							
100,000 000	108 0968	1,842 50	108,096 80	100,722 00	7,374 80	0 00	7,374 80
Issue Date 17 Dec 07	Rate 4 95%	Yield to Maturity 2 256%	Maturity Date 17 Dec 12				
EMERSON ELEC CO NT 5 375 DUE 10-15-2017/05-18-2007 REC. CUSIP 291011AW4							
200,000 000	108 047	477 77	216,094 00	202,838 00	13,256 00	0 00	13,256 00
Issue Date 18 May 07	Rate 5 375%	Yield to Maturity 4 176%	Maturity Date 15 Oct 17				

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Description / Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total				
Fixed Income Securities													
Corporate/government													
United States - USD													
GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 03575 5 45 DUE 01-15-2013 CUSIP 36962GZY3													
Issue Date	06 Dec 02	Rate	5 45%	Yield to Maturity	3 347%	Maturity Date	15 Jan 13	1,604 72	106,341 80	101,779 00	4,562 80	0 00	4,562 80
GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 00800 5 625 DUE 09-15-2017 CUSIP 36962G3H5													
Issue Date	24 Sep 07	Rate	5 625%	Yield to Maturity	5 108%	Maturity Date	15 Sep 17	718 75	103,314 30	99,180 00	4,134 30	0 00	4,134 30
GEN ELEC CAP CORP MTN BO \$MNGEN ELEC CAP CRR 4 875 DUE 03-04-2015 CUSIP 36962GF65													
Issue Date	04 Mar 05	Rate	4 875%	Yield to Maturity	4 094%	Maturity Date	04 Mar 15	771 87	104,648 70	99,867 00	4,781 70	0 00	4,781 70
GENERAL ELEC CO 5 25% DUE 12-06-2017 BEO CUSIP 3696C4BC6													
Issue Date	06 Dec 07	Rate	5 25%	Yield to Maturity	4 646%	Maturity Date	06 Dec 17	4,229 16	208,068 60	199,348 00	8,720 60	0 00	8,720 60
GOLDMAN SACHS GROUP INC BD 6 15% DUE 04-01-2018 BEO CUSIP 38141GFM1													
Issue Date	01 Apr 08	Rate	6 15%	Yield to Maturity	5 178%	Maturity Date	01 Apr 18	768 75	159,842 25	147,936 00	11,906 25	0 00	11,906 25
GOLDMAN SACHS GROUP INC FOR FUTURE EQUITGS 5 75 10/01/16 5 75 10-1-16 BEO CUSIP 38141GER1													
Issue Date	19 Sep 06	Rate	5 75%	Yield to Maturity	4 934%	Maturity Date	01 Oct 16	479 16	104,732 20	98,694 00	6,038 20	0 00	6,038 20
JPMORGAN CHASE & CO FORMERLY J P MORGAN NT 5 125 DUE 09-15-2014 REG CUSIP 46625HBV1													
Issue Date	15 Sep 04	Rate	5 125%	Yield to Maturity	3 801%	Maturity Date	15 Sep 14	982 29	158,752 05	150,597 00	8,155 05	0 00	8,155 05

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Fixed Income Securities								
Corporate/government								
United States - USD								
LOWES COS INC NT 5% DUE 10-15-2015/10-14-2015 REG CUSIP 548661CH8								
300,000 000	110 1115	666 66	330,334 50	299,986 00	30,348 50	0 00	30,348 50	
Issue Date 06 Oct 05	Rate 5 00%	Call Date 14 Oct 15	Call Price 100 00	Yield to Maturity 3 126%	Maturity Date 15 Oct 15			
MCDONALDS CORP MEDIUM TERM NTS BOOK ENTRY SR NT 5 35% DUE 03-01-2018 CUSIP 58013MEE0								
150,000 000	109 1773	1,337 50	163,765 95	151 588 50	12,177 45	0 00	12,177 45	
Issue Date 29 Feb 08	Rate 5 35%	Yield to Maturity 4 042%	Maturity Date 01 Mar 18					
MFB NORTHERN FUNDS BD INDEX FD CUSIP 665162533								
292,734 840	10 44	0 00	3,056,151 73	2,991,600 00	64,551 73	0 00	64,551 73	
Issue Date 25 Aug 08								
MFB NORTHERN FUNDS FIXED INCOME FD CUSIP 665162816								
119,305 720	10 19	0 00	1,205,535 28	1,182,763 29	22,771 99	0 00	22,771 99	
Issue Date 25 Aug 08								
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699								
145,349 740	6 85	0 00	995,645 71	967,576 00	28,069 71	0 00	28,069 71	
Issue Date 25 Aug 08								
MFC ISHARES TR BARCLAYS TIPS BD FD CUSIP 46428717E								
2,200 000	104 01	0 00	228,822 00	220,748 00	8,074 00	0 00	8,074 00	
Issue Date 07 Nov 08								
ORACLE CORP NT 5 75% DUE 04-15-2018 BE0 CUSIP 68383XAC9								
200,000 000	109 88	511 11	219,760 00	201 956 00	17,804 00	0 00	17,804 00	
Issue Date 09 Apr 08	Rate 5 75%	Yield to Maturity 4 342%	Maturity Date 15 Apr 18					

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Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Fixed Income Securities							
Corporate/government							
United States - USD							
PITNEY BOWES INC 4 875% DUE 08-15-2014 CUSIP 72447WAU3							
150,000 000	105 145	1,543 75	157,717 50	149,523 00	8,194 50	0 00	8,194 50
Issue Date 18 Aug 04	Rate 4 875%	Yield to Maturity 3 692%	Maturity Date 15 Aug 14				
SBC COMMUNICATIONS 5 1% DUE 09-15-2014 CUSIP 78387GAP8							
200,000 000	107 8416	1,303 33	215 683 20	202,442 00	13,241 20	0 00	13,241 20
Issue Date 03 Nov 04	Rate 5 10%	Yield to Maturity 3 529%	Maturity Date 15 Sep 14				
UTD TECHNOLOGIES CORP NT DTD 04/29/2005 4 875 DUE 05-01-2015/04-29-2005 BEQ CUSIP 913017BH1							
200,000 000	109 0574	4,875 00	218,114 80	202,824 00	15,290 80	0 00	15,290 80
Issue Date 29 Apr 05	Rate 4 875%	Yield to Maturity 3 073%	Maturity Date 01 May 15				
Total USD		37,960 64	9,240,294 37	8,892,838 79	347,455 58	0 00	347,455 58
Total United States		37,960 64	9,240,294 37	8,892,838 79	347,455 58	0 00	347,455 58
Total Corporate/Government							
4,058,590.300		37,960.64	9,240,294.37	8,892,838.79	347,455.58	0.00	347,455.58
Total Fixed Income Securities							
4,058,590.300		37,960.64	9,240,294.37	8,892,838.79	347,455.58	0.00	347,455.58

Cash and Short Term Investments

Short term

USD - United States dollar	1 00	16 26	2,158,707 89	2,158,707 89	0 00	0 00	0 00
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Description / Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	
								Translation	Total
<i>Cash and Short Term Investments</i>									
Short term									
Total short term - all currencies			16.26	2,158,707.89	2,158,707.89	0.00	0.00	0.00	0.00
Total short term - all countries			16.26	2,158,707.89	2,158,707.89	0.00	0.00	0.00	0.00
Total Short Term			16.26	2,158,707.89	2,158,707.89	0.00	0.00	0.00	0.00
Total Cash and Short Term Investments			16.26	2,158,707.89	2,158,707.89	0.00	0.00	0.00	0.00

Adjustments To Cash

Pending trade purchases

USD - United States dollar	1.00	0.00	-18,100.81	-18,100.81	-18,100.81	0.00	0.00	0.00	0.00
Total pending trade purchases - all currencies		0.00	-18,100.81	-18,100.81	-18,100.81	0.00	0.00	0.00	0.00
Total pending trade purchases - all countries		0.00	-18,100.81	-18,100.81	-18,100.81	0.00	0.00	0.00	0.00
Total Pending trade purchases		0.000	-18,100.81	-18,100.81	-18,100.81	0.00	0.00	0.00	0.00

Pending trade sales

USD - United States dollar	1.00	0.00	28,906.64	28,906.64	28,906.64	0.00	0.00	0.00	0.00
Total pending trade sales - all currencies		0.00	28,906.64	28,906.64	28,906.64	0.00	0.00	0.00	0.00

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Adjustments To Cash									
Pending trade sales									
Total pending trade sales - all countries			0.00	0.00	28,906.64	28,906.64	0.00	0.00	0.00
Total Pending trade sales			0.000	0.00	28,906.64	28,906.64	0.00	0.00	0.00
Total Adjustments To Cash									
			0.000	0.00	10,805.83	10,805.83	0.00	0.00	0.00
Total				41,522.88	15,771,710.36	15,302,819.92	468,890.44	0.00	468,890.44

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