

University of Michigan
DIRECTLY HELD EQUITIES
As of June 30, 2000

<u>Description</u>	<u>Units</u>	<u>Market Value (\$)</u>
3D LABS INC LTD	3,000	11,437.50
AAMES FINL CORP COM NEW	6,560	5,740.00
AAMES FINL CORP SUB DEB CONV	670,000	141,537.50
AARON RENTS INC COM	19,400	243,712.50
AASTROM BIOSCIENCES INC COM	454,545	1,093,635.27
ABB LTD CHF10	14,593	1,688,331.61
ABERCROMBIE & FITCH CO CL A	1,946	23,716.88
ABITIBI-CONSOLIDATED CORP	147,000	1,366,355.71
ABOUT.COM INC COM	1,041	32,791.50
ACCIONA SA ESP167	24,900	946,616.33
ACERINOX SA EUR1 REGD	30,500	880,530.12
ACTEL CORP COM	12,700	579,437.50
ACTUATE CORP COM	986	52,627.75
ADAC LABS NEW COM	26,500	636,000.00
ADC TELECOMMUNICATIONS INC	810	67,938.75
ADIDAS-SALOMON AG NPV	34,900	1,926,662.60
ADVANCED INFO SVC PUB CO	78,000	971,640.09
ADVANCED MICRO DEVICES INC COM	75,000	5,793,750.00
ADVANTA CORP CL B	20,100	170,850.00
AETNA INC COM	34,800	2,233,725.00
AFFILIATED COMPUTER SVCS INC	10,100	333,931.25
AGILE SOFTWARE CORP DEL COM	26,068	1,842,681.75
AGILENT TECHNOLOGIES INC	9,687	714,416.25
AIR CANADA CL'A'	60,000	713,851.15
AIR CANADA COM NPV	174,828	2,304,567.02
AIR PRODS & CHEMS INC COM	400	12,325.00
AIRTOURS ORD 10P	252,000	1,322,984.00
AISIN SEIKI CO Y50	33,000	448,184.60
ALAMOSA PCS HLDGS INC COM	10,800	225,450.00
ALBERTA ENERGY LTD	120,000	4,860,000.00
ALCAN ALUM LTD	80,000	2,480,000.00
ALCAN ALUMINUM COM STK NPV	58,900	1,831,541.94
ALCATEL EUR2	17,700	1,158,595.27
ALCOA INC COM	159,600	4,628,400.00
ALCOA INC COM	1,360	39,440.00
ALLEANZA ASSICURAZIONI SPA	24,500	325,643.22
ALLIANCE PETE CORP	2,915	2.00
ALLIANT ENERGY RES INC	100	6,950.00
ALLIANT TECHSYSTEMS INC COM	8,200	552,987.50
ALLIANZ AG NPV REGD VINKULIERT	5,450	1,954,035.59
ALPINE ELECTRONICS Y50	30,000	456,322.11
ALPS ELECTRIC	92,000	1,706,993.17
ALTERA CORP COM	49,000	4,994,937.50
AMB PPTYS CORP COM	54,100	1,234,156.25
AMBAC FINANCIAL GROUP INC	7,400	405,612.50
AMDOCS LTD COM	50,639	3,886,543.25
AMERICA ONLINE INC DEL COM	21,000	1,106,437.50
AMERICA ONLINE INC DEL COM	1,100	57,956.25
AMERICAN CAP STRATEGIES LTD	33,900	809,362.50
AMERICAN ELEC PWR INC COM	240	7,110.00
AMERICAN HOME PRODS CORP COM	1,600	94,000.00
AMERICAN INTL GROUP INC COM	79,100	9,294,250.00
AMERICAN INTL GROUP INC COM	1,406	165,205.00
AMERICAN NATL CAN GRP INC COM	51,100	862,312.50

<u>Description</u>	<u>Units</u>	<u>Market Value (\$)</u>
AMERICAN SAFETY INS GROUP COM	25,500	106,781.25
AMERICAN SOFTWARE INC	43,000	220,375.00
AMERICAN STD COS INC DEL	15,000	615,000.00
AMERSCO CAP TR COM SBI	17,900	181,237.50
AMFM INC COM	24,300	1,676,700.00
AMGEN INC	46,800	3,287,700.00
AMGEN INC	750	52,687.50
AMR CORP DEL COM	126,000	3,331,125.00
AMR CORP DEL COM	100	2,643.75
AMRESCO/TISHMAN SPEYER INC	16,254	0.00
ANADARKO PETE CORP COM	100,000	4,931,250.00
ANGLOGOLD LTD SPONSORED ADR	38,826	798,359.63
ANGLOGOLD R0.50	5,795	236,932.10
ANHEUSER BUSCH COS INC COM	13,600	1,015,750.00
ANNALY MTG MGMT INC COM	13,200	117,150.00
ANSYS INC COM	23,300	265,037.50
APACHE CORP COM	131,100	7,710,318.75
APARTMENT INVT & MGMT CO CLA	52,100	2,253,325.00
APEX INC COM	15,500	678,125.00
APPLE COMPUTER INC	18,200	953,225.00
APPLIED FILMS CORP COM	12,400	454,150.00
APPLIED GRAPHICS TECHNOLOGIES	7,400	31,450.00
APPLIED INDL TECH INC COM	38,800	635,350.00
APPLIED MAGNETICS CORP COM	30,000	450.00
APPLIED MATLS INC COM	10,000	906,250.00
APPLIED MATLS INC COM	880	79,750.00
APTARGROUP INC COM	14,500	391,500.00
ARCADIS N V	41,000	256,250.00
ARCHER DANIELS MIDLAND CO COM	79,700	782,056.25
ARCHSTONE CMNTYS TR SH BEN INT	86,900	1,830,331.25
ARDEN RLTY GROUP INC COM	32,000	752,000.00
ARMSTRONG HLDGS INC COM	100	1,531.25
ARRIVA ORD GBP0.05	249,666	661,031.31
ASM LITHOGRAPHY HLDG NV	57,900	2,483,623.74
ASPECT COMMUNICTIONS INC COM	12,300	483,543.75
ASSOCIATED BRITISH PORTS HLDGS	155,000	763,321.10
ASTRA INTERNATIONAL TBK IDR500	707,500	222,293.49
AT&T CORP AT&T WIRELESS	63,000	1,756,125.00
AT&T CORP COM	75,800	2,397,175.00
AT&T CORP COM	400	12,650.00
AT&T CORP COM	450	14,231.25
AT&T CORP COM LIBERTY MEDIA A	252,600	6,125,550.00
ATCHISON CASTING CORP COM	33,200	190,900.00
ATKINSON GUY F CO CALIF	8,500	8.50
ATLANTIC COAST AIRLS HLDGS INC	5,800	184,150.00
AUSTRALIAN & NEW ZEALAND BANK	298,348	2,282,592.67
AVADO BRANDS INC COM	81,500	122,250.00
AVALONBAY CMNTYS INC COM	20,084	838,507.00
AVANEX CORP COM	33,469	3,196,289.50
AVENTIS EUR3.82	16,429	1,174,016.34
AVENTIS EUR3.82	24,500	1,784,618.22
AVIALL INC NEW COM	75	370.31
AVIRON COM	127	3,921.13
AVIRON COM	78,746	2,431,282.75
AVT CORP COM	39,500	291,312.50
AXA EUR9.15	19,600	3,081,355.20
AXA FINL INC COM	41,800	1,421,200.00
BAA ORD L1	305,500	2,449,692.99
BACOU USA INC	14,500	290,000.00
BAE SYSTEMS ORD GBP0.025	196,000	1,221,737.38
BAKER HUGHES INC COM	94,000	3,008,000.00

<u>Description</u>	<u>Units</u>	<u>Market Value (\$)</u>
BALANCED CARE CORP	106,000	185,500.00
BANCA POPOLRE DI MILANO	100,000	719,364.00
BANCO POPULAR ESPANOL EUR0.5	28,000	864,380.16
BANG & OLUFSEN HLDG	14,000	475,400.21
BANK OF AMERICA CORP	100,200	4,308,600.00
BANK OF AMERICA CORP	1,584	68,112.00
BANK OF AMERICA CORP	398	17,114.00
BANK OF YOKOHAMA Y50	356,000	1,592,653.64
BANK PAN INDONESIA IDR250	2,074,000	88,860.27
BANK PAN INDONESIA TBK WTS	183,000	1,735.39
BANK UNIVERSAL CERT OF	6,300,000	0.00
BANK UNIVERSAL IDR500'A'ALIEN	6,300,000	71,979.39
BANK UNIVERSAL WARRANTS 99	6,300,000	0.00
BARCLAYS ORD STK 1	46,400	1,153,400.46
BARLOW LIMITED R0.05	88,600	533,561.62
BARR LABS INC	17,400	779,737.50
BARRINGER TECHNOLOGIES INC	52,700	362,312.50
BAXTER INTL INC COM	38,000	2,671,875.00
BAXTER INTL INC COM	740	52,031.25
BAYERISCHE HYPO-UND VEREINBANK	24,500	1,579,427.98
BAYERISCHE MOTOREN WERKE AG	20,000	603,122.40
BBVA EUR0.49	34,400	512,949.41
BE FREE INC COM	16,324	146,916.00
BELL & HOWELL CO NEW	25,500	618,375.00
BELLATLANTIC CORP COM	45,200	2,296,725.00
BELL MICROPRODUCTS INC COM	37,100	681,712.50
BELLSOUTH CORP COM	77,200	3,290,650.00
BERKSHIRE HATHAWAY INC DEL B	1,460	2,569,600.00
BERKSHIRE HATHAWAY INC DEL CLA	41	2,205,800.00
BESSER CO COM	2,464	51,744.00
BJ SVCS CO COM	7,100	443,750.00
BMC SOFTWARE INC COM	154	5,618.54
BNP PARIBAS EUR4	12,672	1,217,047.27
BOEING CO COM	56,400	2,358,225.00
BOEING CO COM	1,560	65,227.50
BOOTS CO ORD 25P	127,500	970,292.66
BOSKALIS WESTMINSTER GOEP NV	31,636	513,934.41
BOSTON PPTYS INC COM	27,000	1,042,875.00
BOSTON SCIENTIFIC CORP COM	64,874	1,423,173.38
BP AMOCO ORD USD.25	112,000	1,074,315.54
BRADLEY REAL ESTATE INC	30,200	643,637.50
BRAUNS FASHIONS CORP	23,100	847,481.25
BRE PPTYS INC CL A	30,800	889,350.00
BREAKWAY SOLUTIONS INC COM	14,050	379,350.00
BRISTOL MYERS SQUIBB CO COM	17,000	990,250.00
BRISTOL MYERS SQUIBB CO COM	2,100	122,325.00
BRITISH TELECOMMUNICATIONS ORD	30,000	387,617.79
BROADCOM CORP CL A COM	750	164,203.13
BROADCOM CORP CL B	1,962	429,555.38
BROWN & SHARPE MFG CO CL A	58,700	161,425.00
BUDERUS AG NPV	46,800	742,440.82
BURLINGTON NORTH SANTA FE CORP	132,000	3,027,750.00
BURNS INTL SVCS CORP COM	55,800	697,500.00
CABLETRON SYS INC COM	194	4,898.50
CAFE DE CORAL HLDG	566,000	203,296.77
CALPINE CORP COM	8,600	565,450.00
CALSONIC KANSEI JPY50	119,000	304,855.19
CALTEX AUSTRALIA ORD\$1	150,000	257,116.13
CAMDEN PPTY TR SHS BEN INT	44,100	1,295,437.50
CANADIAN PAC COM NPV	98,688	2,561,777.20
CANADIAN ZINC CORPORATION COM	140,000	43,534.10

<u>Description</u>	<u>Units</u>	<u>Market Value (\$)</u>
CARDINAL HEALTH INC COM	29,862	2,209,788.00
CAREER ED CORP COM	5,300	257,050.00
CAREMARK RX INC COM	75,600	515,025.00
CARLSBERG BREWERY MALAYSIA BHD	231,000	759,868.42
CARLTON COMMUNICATIONS ORD 5P	29,900	384,516.24
CARRAMERICA RLTY CORP COM	24,900	659,850.00
CARREFOUR EUR2.5	13,364	911,698.49
CASTLE DENTAL CTRS INC COM	56,000	108,500.00
CATELLUS DEV CORP COM	13,200	198,000.00
CATHAY PACIFIC AIRWAYS	533,000	987,986.66
CATO CORP CL A	23,500	273,187.50
CELLTECH GROUP PLC ORD GBP0.50	28,200	546,114.43
CENTERPOINT PPTYS TR COM	18,400	749,800.00
CENTIGRAM COMMUNICATIONS CORP	15,400	393,662.50
CENTRAL GARDEN & PET CO COM	41,000	367,729.00
CENTROMIN INC SERIES B PEF	87,719	199,999.32
CENTROMINE INC SER A CONV PFD	200,000	456,000.00
CENTROS COM PRYCA SPPT100	54,300	775,538.23
CHARLES VOGELE HLDG AG CHF10	5,320	1,044,349.31
CHASE MANHATTAN CORP NEW COM	109,200	5,030,025.00
CHASE MANHATTAN CORP NEW COM	960	44,220.00
CHATEAU CMNTYS INC COM	32,400	915,300.00
CHELSEA GCA RLTY INC	13,800	476,962.50
CHEUNG KONG(HLDGS) HK\$0.50	63,000	697,036.75
CHEVRON CORP COM	18,400	1,560,550.00
CHIEFTAIN INTL INC COM	22,200	423,187.50
CHINA SOUTHERN AIRL H CNY1	1,382,000	329,744.08
CHOICEPOINT INC COM	11,200	498,400.00
CHORUS DATA SYS INC	10,204	1.00
CHRIS CRAFT INDS INC COM	9,579	632,812.69
CIE DE ST-GOBAIN EUR16	6,500	876,957.12
CIENA CORP COM	6,454	1,075,801.13
CIGNA CORP COM	13,700	1,280,950.00
CIGNA CORP COM	680	63,580.00
CISCO SYS INC COM	223,270	14,191,599.38
CISCO SYS INC COM	2,750	174,796.88
CISCO SYS INC COM	304	19,323.00
CITIC PACIFIC LTD HK\$0.40	147,000	769,366.94
CITIGROUP INC COM	234,800	14,146,700.00
CITIGROUP INC COM	2,100	126,525.00
CITIZEN WATCH CO Y50	164,000	1,581,690.61
CITIZENS COMMUNICATIONS CO	28,100	484,725.00
CITRA MARGA NUSAPHALA PERSADA	1,600,000	91,402.40
CITY NATL CORP COM	9,300	323,175.00
CLARINS FF50	7,596	780,922.88
CLARUS CORP COM	12,900	501,487.50
CLEARNET COMMUNICATIONS INC	16,000	444,256.00
CMS ENERGY CORP COM	2,000	44,250.00
CNH GLOBAL NV SHS	99,500	920,375.00
COCA COLA CO COM	760	43,652.50
COINMACH LAUNDRY CORP	24,800	351,850.00
COLGATE PALMOLIVE CO	51,000	3,053,625.00
COLLEGECLUB.COM	18,036	62,404.44
COLONIAL COML CORP PD CONV NEW	414	2,354.63
COLOPLAST DKK10 B (REGD)	9,200	428,677.20
COM21 INC-COM	22,700	567,500.00
COMCAST CORP CL A SPL	20,000	810,000.00
COMCAST CORP CL A SPL	780	31,590.00
COMDIALCORP	56,400	250,275.00
COMMERCIAL METALS CO	8,400	231,000.00
COMMONWEALTH TELEPHONE	8,000	376,500.00

<u>Description</u>	<u>Units</u>	<u>Market Value (\$)</u>
COMMUNITY FIRST BANKSHARES INC	25,000	407,812.50
COMPLETE MGMT INC SUB DEB CONV	45,000	450.00
COMPLETE MGMT INC SUB DEB CV	20,000	25.00
COMSHARE INC	48,200	228,950.00
COMVERSE TECHNOLOGY INC	380	35,340.00
CONAGRA INC COM	50,400	960,750.00
CONMED CORP COM	8,700	225,112.50
CONTINENTAL AIRLS INC CL B	31,000	1,457,000.00
COOPER INDS INC COM	13,700	446,106.25
CORNING INC COM	6,900	1,862,137.50
CORRECTIONAL SVCS CORP	23,800	93,712.50
CORUS GROUP PLC SPONSORED ADR	359,000	5,160,625.00
COSTCO WHSL CORP NEW COM	770	25,410.00
COVAD COMMUNICATIONS GROUP INC	390	6,288.75
COX COMMUNICATIONS INC CLA	16,600	756,337.50
CPAC INC	39,000	292,500.00
CRANE CO	1,300	31,606.25
CSF(THOMPSON) EUR3	34,200	1,344,488.46
CSR ORD A\$1	220,000	609,672.80
CUMMINS ENGINE INC COM	11,300	307,925.00
CVS CORP	1,470	58,800.00
CYTEC INDS INC COM	940	23,206.25
D T E ENERGY CO	5,000	152,812.50
DAI ICHI KANGYO BANK Y50	40,000	303,272.90
DAI NIPPON PRINTING CO Y50	82,000	1,443,447.14
DAIICHI PHARMACEUTICAL CO Y50	84,000	2,128,184.60
DAIMLER CHRYSLER AG ORD	35	1,822.19
DAISYTEK INTL CORP COM	32,000	302,000.00
DANIELSON HLDG CORP	62,377	304,087.88
DE BEERS CONS MINES LTD ADR	41,500	1,008,968.75
DE BEERS CONSD DE BEERS CENTEN	25,000	608,856.09
DEL GLOBAL TECHNOLOGIES CORP	39,300	381,956.70
DELGRO CORPLTD SGD1	140,000	405,209.84
DELL COMPUTER CORP COM	120,000	5,917,500.00
DELL COMPUTER CORP COM	1,700	83,831.25
DELPHI AUTOMOTIVE SYS CORP COM	45,640	664,632.50
DELPHI FINL GROUP INC CL A COM	31,445	1,067,164.69
DELTA & PINE LAND CO	19,100	478,693.75
DEUTSCHE BK AG ORD NPV REGD	4,300	353,164.85
DEVELOPERS DIVERSIFIED RLTY	46,000	687,125.00
DEVRO ORD 10P	210,000	181,100.12
DEXTER CORP COM	5,298	254,304.00
DIAGEO ORD 28 101/108P	215,892	1,936,938.44
DIEBOLD INC	33,400	931,025.00
DIGITAL IS INC DEL COM	680	33,065.00
DIME BANCORP INC NEW COM	62,800	989,100.00
DISNEY WALT CO COM	66,900	2,596,556.25
DISNEY WALT CO COM	1,210	46,963.13
DITECH COMMUNICATIONS CORP COM	36,142	3,417,677.88
DNB HOLDING ASA NOK10	118,000	488,456.60
DOMINION RES INC VA NEW COM	21,300	913,237.50
DOVER CORP COM	14,300	580,043.75
DOW CHEM CO COM	50,400	1,521,450.00
DREW INDS INC COM NEW	25,500	200,812.50
DRUG EMPORIUM INC	123,000	169,125.00
DRUG EMPORIUM INC SUB DEB CONV	475,000	87,875.00
DST SYS INC DEL	6,000	456,750.00
DTE ENERGY CO COM	1,200	36,675.00
DUANE READE INC COM	19,300	496,975.00
DUKE ENERGY CORP COM	15,600	879,450.00
DUKE RLTY INVTS INC COM NEW	119,856	2,681,778.00

<u>Description</u>	<u>Units</u>	<u>Market Value (\$)</u>
DUN & BRADSTREET CORP DEL	90,000	2,576,250.00
DURAAUTOMOTIVE SYS INC COM	6,800	73,525.00
E PIPHANY INC COM	4,860	520,931.25
E.ON AG NPV	20,000	962,328.00
E/O NETWORKS SER D FINANCING	1,454	7,997.00
EASTMAN KODAK CO COM	50,100	2,980,950.00
EBARA Y50	48,000	649,644.46
EDAP TMS S A SPONSORED ADR	83,900	136,337.50
EDELBROCK CORP	26,000	261,625.00
EDGARS CONS STORES ZAR0.10	3,264	32,278.67
EDWARDS A G INC COM	11,100	432,900.00
EDWARDS LIFE SCIENCES CORP COM	7,600	140,600.00
EEX CORP COM NEW	47,700	277,256.25
EISAI CO Y50	34,000	1,088,768.54
EL PASO ENERGY CORP DEL COM	19,900	1,013,656.25
EL PASO ENERGY CORP DEL COM	1,700	86,593.75
ELAN PLC ADR	19,600	949,375.00
ELECTROLUX AB SER B SEK5	75,000	1,158,927.28
ELECTRONIC DATA SYS CORP NEW	33,500	1,381,875.00
ELECTRONIC DATA SYS CORP NEW	850	35,062.50
EMC CORP MASS	18,200	1,400,262.50
EMC CORP MASS	2,220	170,801.25
EMERSON ELEC CO COM	18,700	1,129,012.50
EMI GROUP ORD 14P	59,000	535,584.30
ENCOMPASS SVCS CORP COM	41,379	237,929.25
ENERGEN CORP	29,000	632,562.50
ENERGIZER HLDGS INC COM	13,566	247,579.50
ENGELHARD CORP	32,100	547,706.25
ENGINEERED SUPPORT SYS INC	18,900	259,875.00
ENI ITL1000 (REGD)	286,500	1,651,512.06
ENODIS ORD GBP0.50	272,000	1,335,390.19
EOG RES INC COM	11,700	391,950.00
EPCOS AG ORD NPV	11,600	1,154,873.64
EPIX MED INC COM	331	4,923.63
EQUITY OFFICE PPTYS TR COM	148,911	4,104,359.44
EQUITY RESIDENTIAL PPTYS TR SH	65,900	3,031,400.00
ERICSSON (L.M.)	77,200	1,525,018.12
ERICSSON L M TEL CO ADR CL B	184,800	3,696,000.00
ESPORTA ORD GBP0.25	170,000	280,349.64
ESSO MALAYSIA BERHAD ORD	1,000	631.58
EXIDE CORP	44,200	353,600.00
EXIGENT INTL INC	125	320.31
EXODUS COMMUNICATIONS INC COM	24,840	1,144,192.50
EXXON MOBIL CORP	97,500	7,653,750.00
EXXON MOBIL CORP	2,460	193,110.00
F Y I INC	17,000	572,687.50
F5 NETWORK INC COM	50	2,728.13
FAIRCHILD CORP CLA	26,700	130,162.50
FANNIE MAE	47,400	2,473,687.50
FANNIE MAE	740	38,618.75
FARGO ELECTRONICS INC COM	45,900	163,518.75
FARM FAMILY HLDGS INC	10,900	337,218.75
FEDERATED DEPT STORES INC DEL	33,000	1,113,750.00
FEDEX CORP COM	21,100	801,800.00
FEDEX CORP COM	360	13,680.00
FEI COMPANY	23,600	719,800.00
FELCOR LODGING TR INC COM	7,618	140,933.00
FIBERMARK INC COM	26,400	326,700.00
FILENET CORP	18,800	345,450.00
FINLAY ENTERPRISES INC COM NEW	30,500	396,500.00
FIRST CENT FIN CONV	220,000	33,000.00

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FIRST DATA CORP COM	65,000	3,225,625.00
FIRST REP BK SAN FRANCISCO	42,700	851,331.25
FIRST UN CORP COM	12,300	305,193.75
FIRSTRAND ZAR0.01	184,000	190,110.70
FIRSTSERVICE CORP SUB VTG SH	27,000	324,000.00
FLEET BOSTON FINL CORP COM	93,600	3,182,400.00
FLEET BOSTON FINL CORP COM	1,720	58,480.00
FLEET BOSTON FINL CORP COM	473	16,082.00
FLEXTRONICS INTERNATIONAL LTD	17,400	1,195,162.50
FLIR SYS INC	11,000	71,500.00
FLORIDA PROGRESS CORP COM	7,800	365,625.00
FLUOR CORP	44,000	1,391,500.00
FMC CORP NEW COM	27,600	1,600,800.00
FNBH BANCORP INC	7,918	234,192.00
FORD MTR CO DEL COM	50,100	2,154,300.00
FOREST LABS INC CL A COM	9,000	909,000.00
FOREST OIL CORP	50,700	808,031.25
FORTUNE BRANDS INC COM	38,300	883,293.75
FOUNDRY NETWORKS INC COM	75,000	8,250,000.00
FOURTH SHIFT CORP COM	53,700	161,100.00
FPL GROUP INC COM	11,600	574,200.00
FRANCHISE FIN CORP AMER	55,200	1,269,600.00
FRASER & NEAVE ORD STK SG\$1	77,000	274,124.46
FREDDIE MAC CORP COM	7,900	319,950.00
FREEPORT MCMORAN COPPER B	77,000	712,250.00
FRESENIUS MED CARE	61,000	1,597,437.50
FRIEDMANS INC CL A	17,000	83,937.50
FUJI ELECTRIC Y50	440,000	1,922,863.20
FUJI OIL CO Y50	68,000	605,227.22
FUJITSU LTD Y50	66,000	2,281,328.00
FVC COM INC COM	430	3,332.50
FYFFES ORD EUR0.06	291,000	299,445.98
GABLES RESIDENTIAL TR SHS BEN	35,800	921,850.00
GALILEO TECHNOLOGY LTD	26,000	559,000.00
GANNETT INC COM	15,300	915,131.25
GAP INC COM	11,000	343,750.00
GATEFIELD CORP	8,260	41,944.28
GENCOR ZAR0.20	309,000	889,372.69
GENERAL ELEC CO COM	205,200	10,875,600.00
GENERAL ELEC CO COM	4,420	234,260.00
GENERAL GROWTH PTYS INC	60,200	1,911,350.00
GENERAL MOTORS CORP CL H NEW	554	48,613.50
GENERAL MTRS CORP COM	73,379	4,260,568.19
GENERAL MTRS CORP COM	730	42,385.63
GENTING BERHAD MY\$0.50 MY REG	103,000	379,473.68
GEORGIA PAC CORP COM	49,800	1,307,250.00
GEORGIA PAC CORP COM	1,620	42,525.00
GEORGIA PAC CORP COM TIMBER	42,000	908,250.00
GILDAN ACTIVEWARE SUB VTG CLA	6,800	249,900.00
GILLETTE CO COM	1,140	39,828.75
GLAXO WELLCOME ORD 25P	32,000	932,945.49
GLOBAL MARINE INC NEW	265,000	7,469,687.50
GLOBIX CORP-COM	15,900	466,068.75
GOLD FIELDS OF SOUTH AFRICA	26,332	33,114.19
GOLD FIELDS ORD ZAR0.50	64,908	254,841.74
GOLD HILL MINES INC	1	1.00
GOLDEN LAND PTY DEV CO THB10	214,000	31,683.47
GOLDFIELDS LIMITED ORD AUD0.25	212,767	174,347.02
GOLDMAN SACHS GROUP INC COM	27,200	2,580,600.00
GPU INC COM	13,700	370,756.25
GRANADA GROUP ORD GBP0.125	120,000	1,198,256.40

<u>Description</u>	<u>Units</u>	<u>Market Value (\$)</u>
GREAT EASTERN HLDG SGD0.50	108,000	365,730.82
GRUPO FINANCIERO BANAMEX	10,032	40,560.10
GRUPO FINANCIERO BANAMEX ACCIV	334,400	1,406,355.14
GRUPO POSADAS SA DE CV SER A	420,000	277,326.29
GSE SYSTEMS INC	53,300	239,850.00
GSI LUMONICS INC COM	4,700	165,087.50
GTE CORP COM	7,600	473,100.00
GUANGSHEN RAILWAY CO 'H' CNY1	2,775,000	281,219.93
GUDANG GARAM(PERSUSAHAAN ROKOK	60,000	97,000.80
GUIDANT CORP COM	22,700	1,123,650.00
HALLIBURTON CO COM	144,200	6,804,437.50
HALLIBURTON CO COM	640	30,200.00
HANCOCK JOHN FINL SVCS INC COM	1,030	24,398.13
HANG SENG BANK HK\$5	117,000	1,110,640.75
HANSON ORD GBP2	201,875	1,426,343.07
HARCOURT GEN INC	49,500	2,691,562.50
HARLEY DAVIDSON INC COM	70,000	2,695,000.00
HARTFORD FINL SVCS GROUP INC	1,500	83,906.25
HASBRO INC COM	8,700	131,043.75
HAVERTY FURNITURE COS INC	37,900	322,150.00
HCA HEALTHCARE CO COM	110,300	3,350,362.50
HEALTH MGMT SYS INC COM	69,000	215,625.00
HEARTLAND DEVELOPMENT CO	4,423	1.00
HELLIG MEYERS CO	1,000	1,187.50
HEINEKEN NV NLG5	20,900	1,269,486.90
HERSHEY FOODS CORP	13,000	630,500.00
HEWLETT PACKARD CO COM	40,300	5,032,462.50
HEWLETT PACKARD CO COM	320	39,960.00
HIGHWOODS PTYS INC COM	54,100	1,298,400.00
HILTON GROUP PLC ORD 10P	195,000	684,458.58
HITACHI ELECTRONICS ENGR JPY50	26,000	237,532.38
HITACHI KOKI Y50	120,000	429,479.63
HITACHI LTD Y50	172,000	2,478,549.57
HITACHI MEDICAL CORP NPV	19,000	230,845.30
HMT TECHNOLOGY CORP COM	56,000	85,736.00
HOGANAS AG ORD 'B'SHS SWKR5	30,000	478,853.47
HOME DEPOT INC COM	92,000	4,594,250.00
HOME PTYS N Y INC COM	27,100	813,000.00
HONEYWELL INTL INC COM	51,800	1,745,012.50
HONEYWELL INTL INC COM	510	17,180.63
HONG KONG & CHINA GAS HK \$0.25	843,525	946,808.25
HONG KONG AIRCRAFT	237,000	456,032.32
HONG KONG ELECTRIC HLDGS \$HK1	365,446	1,176,665.33
HOST MARRIOTT CORP NEW COM	288,800	2,707,500.00
HOUSEHOLD INTL INC COM	23,800	989,187.50
HUDSONS BAY CO COM	182,800	1,940,079.77
HUGH RADER LUMBER CO	17,728	4.00
HYDER ORD GBp1.20	135,833	639,131.55
HYPERCOM CORP COM	9,800	140,875.00
HYSAN DEVELOPMENT HK\$5	556,391	585,261.52
I SYS TECHNOLOGY INC COM	969,565	2.00
IBM CORP COM	31,500	3,451,218.75
IBM CORP COM	600	65,737.50
IBM CORP COM	560	61,355.00
IBP INC COM	32,600	503,262.50
ICN PHARMACEUTICALS INC NEW	16,500	458,906.25
IGATE CAP CORP COM	33,000	453,750.00
ILUKA RESOURCES LIMITED	178,779	510,494.90
IMC GLOBAL INC COM	276,250	3,591,250.00
IMC GLOBAL INC WARRANTS TO PUR	16,833	269.33
IMMUNEX CORP NEW	31,500	1,557,281.25

<u>Description</u>	<u>Units</u>	<u>Market Value (\$)</u>
IMPERIAL CHEMICAL INDUSTRIES	108,500	860,993.37
IMPERIAL OIL COM NPV	125,904	3,076,745.49
INCO LTD COM	561,000	8,625,375.00
INDEPENDENT NEWS & MEDIA ORD	223,000	807,402.72
INDUSTRIE NATUZZI SPA ADR	27,000	320,625.00
INFINIUM SOFTWARE INC COM	36,300	145,200.00
INFORMATION RES INC	41,200	162,225.00
ING GROEP N V CVA NLG1	14,900	1,005,127.78
INGLES MKTS INC CL A	27,100	282,856.25
INNKEEPERS USA TR COM	29,500	269,187.50
INPRISE CORP COM	40,200	246,225.00
INQUISIT INC	30,000	30,000.00
INTEC INC Y50	42,000	909,818.70
INTEL CORP CALIF COM	91,200	12,192,300.00
INTEL CORP CALIF COM	1,500	200,531.25
INTERLOGIX INC COM	7,686	105,682.50
INTERNATIONAL PAPER CO COM	11,300	336,881.25
INTERNET CAP GROUP INC COM	26,215	970,374.44
INTERTAN INC	50,750	596,312.50
INTIMATE BRANDS INC CL A	1,340	26,465.00
INTRALASE CORP	354,445	1.00
INTRALASE SER D CONV PFD STOCK	66,129	204,999.90
INVITROGEN CORP COM	5,200	391,055.60
IOI CORP MY\$0.50	1,000	76.84
ISB CORPORATION Y50	9,000	182,246.29
ISCOR ZAR10	110,391	188,194.25
ISHKAWAJIMA HARIMA HEAVY IND	613,000	1,108,509.54
I'OCCHU CORP Y50	540,000	2,720,979.52
J.D.GROUP ORD R0.05	101,014	670,941.70
JACOBSON STORES INC	2,250	11,250.00
JAPAN RADIO CO Y50	96,000	897,838.47
JAPAN TELECOM CO Y50000	34	1,473,039.79
JARDINE MATHESON HLDGS ORD US\$	270,000	1,182,600.00
JARDINE STRATEGIC HLDGS ORD	531,500	1,589,185.00
JDA SOFTWARE GROUP INC	21,400	410,612.50
JDS UNIPHASE CORP COM	10,000	1,198,750.00
JEOL Y50	61,000	311,391.57
JOHN WILEY 1/12 ROYALTY INT "UNIT OPER	1	1.00
JOHNSON & JOHNSON COM	32,700	3,331,312.50
JOHNSON & JOHNSON COM	310	31,581.25
JUDGE.COM INC COM	94,800	177,750.00
JUNIPER NETWORKS INC COM	41,298	6,011,440.13
K MART CORP COM	438	2,983.88
KANSAI PAINT CO Y50	84,000	257,122.67
KANSAS CITY SOUTHN INDS INC	340	30,153.75
KAO CORP Y50	13,000	396,703.56
KERR MCGEE CORP	18,700	1,102,131.25
KERSAF INVESTMENTS	27,393	107,550.38
KEYCORP NEW COM	55,200	972,900.00
KEYENCE CORP Y50	1,180	388,980.46
KEYSPAN CORP	20,300	624,225.00
KEYSTONE AUTOMOTIVE INDS INC	46,800	324,675.00
KIDSOFT CORP INC SER B	8,500	8,500.00
KILROY RLTY CORP COM	14,500	376,093.75
KIMBERLY CLARK CORP COM	800	45,900.00
KIMBERLY CLARK CORP COM	312	17,901.00
KIMCO RLTY CORP COM	56,700	2,324,700.00
KINETIC INSTRUMENTS INC CAP	1,125	2.00
KLA TENCOR CORP	7,400	433,362.50
KNIGHT RIDDER INC	9,200	489,325.00
KOHL'S CORP COM	97,000	5,395,625.00

<u>Description</u>	<u>Units</u>	<u>Market Value (\$)</u>
KOHL'S CORP COM	1,060	58,962.50
KOKUYO CO Y50	20,000	327,572.40
KONECRANES INTERNATIONAL CORP	18,000	600,264.00
KONINKLIJKE NEDLLOYD NV EUR1	33,825	653,915.45
KONINKLIJKE PHILIPS ELECTRS	135,000	6,412,500.00
KROGER CO COM	241,800	5,334,712.50
KROGER CO COM	1,930	42,580.63
KUMPULAN GUTHRIE BERHAD MY\$1	535,000	420,960.53
KYOWA HAKKO KOGYO Y50	84,000	820,419.12
LASALLE RE HOLDING LTD	38,800	550,475.00
LEAR CORP COM	49,300	986,000.00
LEAR CORP COM	850	17,000.00
LEGG MASON INC	18,900	945,000.00
LEHMAN BROS HLDGS INC COM	35,600	3,366,425.00
LEXINGTON CORPORATE PPTYS TR	47,600	532,525.00
LG&E ENERGY CORP COM	20,900	498,987.50
LIBERTY PPTY TR SHS BEN INT	44,100	1,143,843.75
LIMITED INC COM	112,390	2,430,433.75
LINCOLN NATL CORP IND COM	8,100	292,612.50
LINDBERG CORP	12,400	88,350.00
LINEAR TECHNOLOGY CORP COM	16,700	1,067,756.25
LINTEC CORP Y50	42,000	437,108.55
LION CORP Y50	134,000	554,047.56
LIPPO BK CTFS ENTITLEMENT	1,159,200	0.00
LIPPO BK WTS	1,159,200	0.00
LITTELFUSE INC COM	10,500	514,500.00
IMI AEORSPACE INC COM	25,900	64,750.00
LOCKHEED MARTIN CORP COM	56,000	1,389,500.00
LOEWS CORP COM	7,000	420,000.00
LOGICA ORD 10P	46,000	1,088,476.75
LONDON CLUBS INTERNATIONAL	220,000	437,696.44
LONGVIEW FIBRE CO	7,400	81,862.50
L'OREAL EUR2	900	777,770.64
LOUISIANA PAC CORP COM	70,700	768,862.50
LTV CORP NEW COM	354,000	1,017,750.00
LUCENT TECHNOLOGIES INC COM	1,200	71,100.00
LUCENT TECHNOLOGIES INC COM	51	3,012.15
LUCENT TECHNOLOGIES INC COM	388	22,989.00
LUXOTTICA GROUP S P A DR	111,000	1,352,812.50
MACERICH CO COM	47,800	1,054,587.50
MACK CALI RLTY CORP COM	65,100	1,672,256.25
MAGNETEK INC COM	52,400	419,200.00
MALAYAN BANKING BERHAD MYRI	318,000	1,288,736.84
MALAYSIA AIRLINE SYS M\$1	267,000	224,842.11
MALLINCKRODT INC NEW	12,800	556,000.00
MAN (E D&F)	110,000	877,057.12
MANDALAY RESORT GROUP COM	79,000	1,580,000.00
MANDARIN ORIENTAL INIL ORD	642,952	427,563.08
MANUFACTURERS SVCS LTD COM	8,400	172,725.00
MARSH & MCLENNAN COS INC COM	460	48,041.25
MARTHA STEWART LIVING	26,600	585,200.00
MATAHARI PUTRA PRIMA TBK	3,153,000	270,179.78
MATERIAL SCIENCES CORP	46,500	465,000.00
MATICHON PUBLIC COMPANY LTD	79,000	131,078.50
MATSUSHITA ELECTRIC WORKS Y50	98,000	1,212,827.88
MATTEL INC COM	95,000	1,252,812.50
MAXIM INTEGRATED PRODS INC COM	11,100	754,106.25
MAXIM INTEGRATED PRODS INC COM	600	40,762.50
MAXWELL SHOE INC CL A	40,200	396,975.00
MBK PPTY & DEV PCL ALIEN MKT	138,000	63,407.79
MBNA CORP COM	116,000	3,146,500.00

<u>Description</u>	<u>Units</u>	<u>Market Value (\$)</u>
MCCORMICK & CO NON VOTING	66,000	2,145,000.00
MCMORAN EXPLORATION CO	6,669	110,038.50
MEAD CORP COM	300	7,575.00
MEDIA ONE GROUP INC	200	13,325.00
MEDIAONE GROUP INC COM	10,800	716,188.50
MEDICIS PHARMACEUTICAL CORP	10,300	587,100.00
MEDIMMUNE INC COM	15,000	1,110,000.00
MEDIMMUNE INC COM	540	39,960.00
MEDITRUST PAIRED CTF NEW 1 COM	101,800	381,750.00
MEDTRONIC INC COM	63,000	3,138,187.50
MEDTRONIC INC COM	1,532	76,312.75
MENS WEARHOUSE INC COM	24,900	555,581.25
MENTOR GRAPHICS CORP COM	13,600	270,300.00
MERCATOR SOFTWARE INC COM	11,515	791,656.25
MERCK & CO INC COM	6,300	482,737.50
MERCURY GEN CORP NEW	48,500	1,145,812.50
MERISTAR HOSPITALITY CORP COM	6,300	132,300.00
MERIT MED SYS INC COM	33,800	219,700.00
MERRILLLYNCH & CO INC	39,900	4,588,500.00
METRO-GOLDWYN MAYER INC NEW	22,800	595,650.00
METSA-SERLA OY 'B' ORD FIM10	100,000	738,420.00
METSO OYJ EUR1.70	75,000	900,396.00
MGIC INVT CORP WIS COM	20,000	910,000.00
MGM GRAND INC	165,000	5,300,625.00
MICRON TECHNOLOGY INC COM	120,300	10,593,918.75
MICROSOFT CORP COM	74,000	5,920,000.00
MICROSOFT CORP COM	2,400	192,000.00
MICROSOFT CORP COM	28	2,240.00
MIDCAP SPDR TR UNIT SER 1	1,000	88,750.00
MIDCOAST ENERGY RES INC	30,400	478,800.00
MILLENIUM CHEMICALS INC	98,000	1,666,000.00
MILLENNIUM PHARMACEUTICALS INC	8,300	928,562.50
MILLIPORE CORP COM	13,200	994,950.00
MINNESOTA MNG & MFG CO COM	28,800	2,376,000.00
MODIS PROF SVCS INC COM	60,300	459,787.50
MONOGENESIS CORP	1	1.00
MONSOON ORD 10P	366,000	429,148.27
MOOG INC CL A	35,900	946,862.50
MORGAN J P & CO INC COM	17,000	1,872,125.00
MORGAN STANLEY DEAN WTTER & CO	144,100	11,996,325.00
MORGAN STANLEY DEAN WTTER & CO	900	74,925.00
MORRISON MGMT SPECIALISTS INC	18,340	516,958.75
MOTIENT CORP COM	40,100	629,068.75
MOTOROLA INC COM	43,200	1,255,500.00
MOTOROLA INC COM	1,120	32,550.00
MSC SOFTWARE CORP COM	52,000	484,250.00
MSC SOFTWARE CORP SUB DEV CONV	415,000	355,862.50
MULIAIndustrindo IDR500	1,560,000	71,293.87
MUNCHENER RUCKVERSICHERUNGS-G	2,300	720,983.76
MURATA MANUFACTURING CO Y50	11,000	1,576,830.70
NABISCO GROUP HLDG CORP COM	950	24,640.63
NASH FINCH CO COM	52,500	433,125.00
NATIONAL BANK OF CDA COMMON	60,000	896,369.90
NATIONAL COMM BANCORPORATION	21,800	350,162.50
NATIONAL FIN THB10 ALIEN MKT	650,000	92,916.40
NATIONAL SEMICONDUCTOR CORP	12,500	709,375.00
NCO GROUP INC	23,900	552,687.50
NCR CORP NEW	18	700.88
NEC CORP Y50	28,000	878,172.83
NEIMAN-MARCUS GROUP INC CL B	14,914	413,863.50
NESTLE SA REGD ZUR LISTING	1	1,996.70

<u>Description</u>	<u>Units</u>	<u>Market Value (\$)</u>
NEW JAPAN RADIO CO Y50	56,000	548,528.37
NEW PLAN EXCEL RLTY TR INC COM	34,900	453,700.00
NEWFIELD EXPL CO COM	6,800	266,050.00
NEWGENS RESULTS CORP COM	41,600	686,400.00
NEWPARK RES INC PAR \$0.01 NEW	42,400	400,150.00
NEXTEL COMMUNICATIONS INC CLA	18,000	1,101,375.00
NEXTEL COMMUNICATIONS INC CLA	640	39,160.00
NEXTLINK COMMUNICATIONS INC	17,200	652,525.00
NH HOTELES S.A.	73,000	838,130.52
NIKKO SECURITIES Y50	221,000	2,185,542.74
NIPPON BROADCASTING SYSTEMS	6,000	369,013.42
NIPPON MITSUB OIL JPY50	336,000	1,537,989.17
NIPPON TEL & TEL CORP Y50000	252	3,346,550.51
NISSHINBO INDUSTRIES Y50	114,000	601,271.49
NOBLE DRILLING CORP COM	10,600	436,587.50
NOKIA (AB) OY EURO.06	61,560	3,135,075.97
NOKIA CORP SPON ADR COM	123,000	6,142,312.50
NOMURA SECURITIES CO Y50	74,000	1,808,617.85
NORDIC AMER TANKER SHIPPING	20,000	335,000.00
NORITAKE INC Y50	116,000	645,688.72
NORMANDY MINING LTD ORD A\$0.20	692,909	372,455.91
NORTEK INC	12,000	237,000.00
NORTEL NETWORKS CORP NEW COM	34,000	2,320,500.00
NORTEL NETWORKS CORP NEW COM	2,160	147,420.00
NORTEL NETWORKS CORP NEW COM	5,484	374,283.00
NORTHAM PLATINUM ORD R0.01	33,876	39,001.15
NORTHERN LUZON TRANSPORTATION	100	1.00
NORTHERN TR CORP COM	9,900	644,118.75
NORTHROP GRUMMAN CORP COM	15,100	1,000,375.00
NORTHWEST PIPE CO COM	41,000	486,875.00
NOVARTIS AG REGD CHF20	1,201	1,897,862.04
NOVO NORDISK AS SER B DKK10	2,500	424,464.47
NS GROUP INC	19,800	414,562.50
NTT DOCOMO INC NPV	12	324,370.14
NUCOR CORP	9,800	325,237.50
O CHARLEYS INC	16,400	223,450.00
OCCIDENTAL PETE CORP COM	39,200	825,650.00
OCEAN ENERGY INC TEX COM	28,100	398,668.75
OM GRUPPEN AB SEK2	25,200	1,123,981.17
OMNIVIEW DESIGN INC COM	48,750	1.00
ONO PHARMACEUTICAL CO Y50	28,000	1,199,905.82
ONYX SOFTWARE COM	1,512	44,887.50
ORACLE CORPORATION COM	98,600	8,288,562.50
ORACLE CORPORATION COM	440	36,987.50
OSI SYSTEMS INC COM	21,700	172,927.30
OUTOKUMPU OY ORD A FIM10	58,000	552,624.00
OVERSEAS CHINESE BANKING CORP	103,950	716,066.57
OVERSEAS UNION ENTERPRISES SG	175,000	425,470.33
OWENS CORNING COM	200	1,850.00
PACIFICARE HEALTH SYS INC DEL	5,900	355,106.25
PALL CORP COM	16,800	310,800.00
PARADYNE NETWORKS INC	17,500	569,843.75
PAREXEL INIL CORP	9,400	89,887.50
PARK-OHIO HLDGS CORP COM	22,000	189,750.00
PARKWAY PPTYS INV	21,100	643,550.00
PASMINCO LIMITED ORD A\$1	300,000	159,465.75
PC-TEL INC COM	15,000	570,000.00
PECHINEY ORD A SHS EUR 15.25	36,544	1,521,595.68
PENIN&ORIENT STEAM NAV DFD STK	106,500	911,991.13
PENTAIR INC COM	10,400	369,200.00
PENTAIR INC COM	840	29,820.00

<u>Description</u>	<u>Units</u>	<u>Market Value (\$)</u>
PENTON MEDIA INC COM	11,700	409,500.00
PEOPLES WARE INC SER B SHS	5,820	5,820.00
PEOPLEWARE INC SER B PFD	5,992	5,992.00
PEPSI BOTTLING GROUP INC COM	23,800	694,662.50
PEREGRINE SYS INC COM	15,300	530,718.75
PERFORMANCE FOOD GROUP CO	20,300	649,600.00
PFIZER INC COM STK USD0.05	243,275	11,677,200.00
PFIZER INC COM STK USD0.05	1,320	63,360.00
PHARMACEUTICAL PROD DEV INC	20,700	434,700.00
PHARMACIA & UPJOHN INC	600	35,700.00
PHARMACIA CORP COM	28,429	1,469,423.94
PHILIP MORRIS COS INC COM	129,400	3,437,187.50
PHILIPPINE OIL DEV INC	131,541	1.00
PHILIPS ELECTRONICS KON	104,760	4,930,877.20
PHILIPS INTL RLTY CORP COM	18,500	321,437.50
PHILLIPS PETE CO COM	14,300	724,831.25
PHOENIX MECCANO SZF10(BR)	700	398,116.44
PHONE.COM INC COM	7,170	466,946.25
PHOTRONICS INC COM	16,700	473,862.50
PIC INTL GROUP ORD GBP0.10	330,000	143,541.13
PICTURETEL CORP COM NEW	36,400	95,550.00
PILKINGTON ORD 50P	614,500	873,925.31
PINNACLE HLDGS INC COM	13,800	745,200.00
PIONEER STD FINL TR CONV PFD	2,500	133,750.00
PLANAR SYS INC	57,800	747,787.50
PLATO LEARNING INC COM	32,000	440,000.00
PLAYTEX PRODS INC	41,700	471,731.25
PMC SIERRA INC	16,438	2,920,827.13
PMI GROUP INC	9,000	427,500.00
PML INC COM	125	117.19
PNC FINANCIAL SERVICES GROUP	33,200	1,556,250.00
POGO PRODUCING CO COM	19,300	427,012.50
POHANG IRON & STLLTD SPON ADR	359,500	8,628,000.00
POMEROY COMPUTER RES INC COM	32,200	474,950.00
POST PPTYS INC COM	21,300	937,200.00
PPB GROUP BERHAD MYR1	262,000	304,747.37
PPG INDS INC COM	46,500	2,060,531.25
PPG INDS INC COM	200	8,862.50
PRECISION SPRING CORP	203	1.00
PRECISION SPRING CORP	203	1.00
PRETORIA PORTLAND CEMENT CO R1	74,000	552,678.97
PRIDE INTL INC COM	18,800	465,300.00
PRIMEX TECHNOLOGIES INC COM	8,000	176,000.00
PROCTER & GAMBLE CO COM	5,300	303,425.00
PROCTER & GAMBLE CO COM	840	48,090.00
PROGRESS SOFTWARE CORP	34,300	615,256.25
PROLOGIS TR SH BEN INT	122,730	2,615,683.13
PROVIDENT FIN ORD 10 4/11 P	91,667	963,878.73
PS BUSINESS PKS INC CALIF	24,500	588,000.00
PT LIPPO BK TBK IDR500	1,481,200	21,153.94
PTEK HLDGS INC COM	59,200	192,400.00
PUBLIC STORAGE INC COM	108,420	2,541,093.75
PUBLIC SVC ENTERPRISE GROUP	50,600	1,752,025.00
PUBLIGROUPE AG CHF20 REGD	1,380	1,029,598.83
PUGET SOUND ENERGY INC COM	15,000	319,687.50
PURE RES INC COM	29,937	535,123.88
PUTNAM GELLMAN CORP	10	1.00
QUAKER FABRIC CORP NEW	70,800	358,425.00
QUALCOMM INC	10,000	600,000.00
QUALSTAR CORP COM	24,400	186,806.40
QUICKSILVER RES INC COM	28,700	204,487.50

<u>Description</u>	<u>Units</u>	<u>Market Value (\$)</u>
QUIDEL CORP	11,900	62,475.00
QWEST COMMUNICATIONS INTL INC	840	41,737.50
R H DONNELLEY CORP COM NEW	17,500	339,062.50
RACOTEK INC CONV PFD SER C	3,000	6,000.00
RAILTRACK GROUP PLC ORD 25P	102,000	1,584,104.04
RALSTON PURINA CO-RALSTON	55,700	1,110,518.75
RATIONAL SOFTWARE CORP	22	375.00
RATIONAL SOFTWARE CORP NEW COM	430	39,963.13
RAYOVAC CORP COM	28,400	635,450.00
RAYTHEON CO CLA	3,207	62,336.06
READERS DIGEST ASSN INC CL A	68,000	2,703,000.00
REAL NETWORKS INC COM	2,072	104,765.50
REAPEATER SER BB	1,536	4,055.04
RECKITT BENCKISER ORD 10 10/19	137,555	1,540,042.40
RECKSON ASSOC REALTY CORP COM	68,200	1,619,750.00
REDBACK NETWORKS INC COM	4,874	873,055.25
REDBACK NETWORKS INC COM	1,000	179,125.00
REED INTL ORD12.5P	188,000	1,635,498.95
REGENCY RLFY CORP	38,400	912,000.00
REGIS CORP MINN	27,100	338,750.00
REHABCARE GROUP INC COM	12,200	332,450.00
REINSURANCE GROUP AMER INC COM	16,200	488,025.00
REMEDYTEMP INC CL A	15,500	189,875.00
RENTOKIL INTIAL ORD1P	100,000	226,942.50
REPEATER TECHNOLOGIES SER CC	401	1,102.75
RESORTS WORLD BHD MY\$0.50 MSE	712,000	1,948,631.58
RESPIRONICS INC COM	23,800	428,400.00
REUTERS GROUP ORD GBP0.25	19,300	329,083.27
RFS HOTEL INVS INC COM	47,700	560,475.00
RIEBER & SON ASA SER 'B' NOK10	45,000	230,228.54
RIO TINTO ORD 10P REGD	84,500	1,380,718.17
ROCKY SHOES & BOOTS INC	41,800	211,612.50
ROGERS COMMUNICATIONS CL B	130,000	3,686,540.93
ROHM CO Y50	4,100	1,197,080.29
ROSLYN BANCORP INC COM	13,740	228,207.66
ROUSE CO COM	20,200	499,950.00
R O W A N C O S I N C C O M	14,500	440,437.50
ROYAL DUTCH PETE CO N Y	950	58,484.38
ROYAL DUTCH PETE CO NLG1.25 BR	40,900	2,536,915.75
RPM INC OHIO	1,680	17,010.00
RYANS FAMILY STEAK HOUSES INC	139,600	1,177,875.00
RYDER SYS INC COM	300	5,681.25
RYOSAN CO Y50	24,000	542,500.59
S3 INC COM	17,000	250,750.00
SABRE GROUP HLDGS INC CL A	33,241	947,368.50
SABRE GROUP HLDGS INC CL A	72	2,052.00
SAFEGUARD SCIENTIFICS INC	7,800	250,087.50
SAFETY ASSOCS INC CDT COM	10,000	1.00
SAIPEM ITL1000	293,000	1,730,856.48
SAMPO SER A FIM5	28,400	1,150,029.60
SAMSUNG ELECTRS LTD GDR 1995	16,400	3,214,400.00
SAN PAOLO-IMI SPA EUR2.8	29,000	513,664.01
SANKYO SEIKO CO Y50	114,000	357,541.79
SANLAM ZAR0.01	550,000	650,258.30
SANOFI-SYNTHELABO EUR2	18,100	860,559.43
SANTOS LIMITED NPV	472,500	1,436,401.18
SANWA HK Y50	88,000	701,182.01
SAPIENS INTL CORP CONV SUB NTS	250,000	198,750.00
SAPIENS INTL CORP NV	49,700	313,731.25
SARA LEE CORP	122,000	2,356,125.00
SARNA KUNSTOFF HOL SZF100(REGD)	300	366,927.59

<u>Description</u>	<u>Units</u>	<u>Market Value (\$)</u>
SBA COMMUNICATIONS CORP COM	15,442	802,018.88
SBC COMMUNICATIONS INC COM	116,440	5,036,030.00
SBC COMMUNICATIONS INC COM	2,140	92,555.00
SCHERING AG NPV	23,900	1,307,108.21
SCHERING PLOUGH CORP COM	112,000	5,656,000.00
SCHERING PLOUGH CORP COM	1,290	65,145.00
SCHIBSTED A/S NWKR1	40,500	748,766.01
SCHLUMBERGER LTD COM	52,000	3,880,500.00
SCI SYS INC COM	880	34,485.00
SCOR NPV	22,000	956,058.58
SEARS ROEBUCK & CO COM	20,900	681,862.50
SECURITAS SER 'B' SEK1	33,100	700,699.60
SEKISUI CHEMICAL Y50	216,000	830,025.90
SELECTA AG ZURICH CHF50 REGD	3,000	928,326.81
SELECTIVE GENETICS INC CL B	156,616	1.00
SEMBCORP MARINE SGD0.10	1,360,000	511,722.14
SEMEN GRESIK PERSERO	385,000	349,699.87
SGS SOCIETE GEN DE SURVEILL	650	1,120,963.80
SHAW GROUP INC COM	12,800	603,200.00
SHERWIN WILLIAMS CO COM	43,300	917,418.75
SHIMADZU Y50	62,000	343,941.61
SHISEIDO Y50	92,000	1,421,050.15
SHOPKO STORES INC COM	37,800	581,175.00
SHURGARD STORAGE CTRS INC CLA	18,300	411,750.00
SIAM CEMENT CO ALIEN MKT	34,300	644,410.98
SIAM COML BK WTS EXP 10MAY2002	126,000	14,795.15
SIEBEL SYS INC	8,100	1,324,856.25
SIEMENS AG NPV REG D	8,300	1,249,501.92
SILICON VALLEY BANCSHARES COM	8,100	345,262.50
SIMON PPTY GROUP INC NEW COM	118,500	2,629,218.75
SINGAPORE PRESS HLDGS SGD1	61,900	967,467.44
SKANDIA FORSAKRING AB SEK1	19,200	506,430.00
SMURFIT-STONE CONTAINER CORP	201	2,587.88
SOCIETE GENERALE EUR1.25	4,800	288,126.72
SOLECTRON CORP	126,000	5,276,250.00
SONERA-YHTYMA OYJ NPV	13,300	605,099.46
SONOSITE INC COM	10,600	305,412.50
SOUTH AFRICAN BREWERIES PLC	92,075	687,674.54
SOUTHERN CO COM	31,700	739,006.25
SOUTHTRUST CORP COM	44,800	1,013,600.00
SPACELABS MED INC COM	38,700	435,375.00
SPANISH BROADCASTING SYS INC	25,200	518,175.00
SPECTRIAN CORP DEL COM	23,400	389,025.00
SPIEKER PPTYS INC COM	35,100	1,614,600.00
SPRINT CORP (FON GROUP) COM	48,600	2,478,600.00
SPRINT CORP (FON GROUP) COM	780	39,780.00
SPRINT CORP PCS COM SER 1	25,800	1,535,100.00
SPX CORP	230	27,815.63
ST PAUL COS INC	12,700	433,387.50
STAGECOACH HLDGS GBP0.005	897,500	991,247.02
STANCORP FINL GROUP INC COM	22,200	713,175.00
STANDARD BK INVT CORP ZAR 0.10	25,334	99,092.40
STANDARD CHARTERED 25P	9,800	122,025.47
STANLEY ELECTRIC CO Y50	24,000	259,496.11
STANLEY FURNITURE INC NEW	16,100	354,200.00
STARWOOD HOTELS & RESORTS	16,400	534,025.00
STATE STREET CORP	6,700	710,618.75
STEINER LEISURE LTD	21,469	485,736.13
STELCO INC SER A CONV	242,000	1,112,418.04
STERLING BANCSHARES INC	21,100	228,143.75
STEVEN MADDEN LTD	21,000	137,812.50

<u>Description</u>	<u>Units</u>	<u>Market Value (\$)</u>
STMICROELECTRONICS EUR1.04	25,800	1,622,427.84
STORA ENSO OXJ SER 'R' NPV	178,142	1,623,396.02
STORAGE USA INC	24,000	708,000.00
STRIDE RITE CORP COM	37,600	230,300.00
STRUCTURAL DYNAMICS RESH CORP	39,400	593,462.50
SUMITOMO CORP Y50	100,000	1,123,616.67
SUMITOMO ELECTRIC IND Y50	64,000	1,095,851.19
SUMITOMO FORESTRY CO Y50	88,000	590,948.91
SUMITOMO TRUST & BKG CO Y50	200,000	1,422,180.36
SUMITOMO WAREHOUSE CO Y50	80,000	232,069.70
SUN CMNTYS INC COM	11,000	367,812.50
SUN MICROSYSTEMS INC COM	54,900	4,992,468.75
SUN MICROSYSTEMS INC COM	800	72,750.00
SUNSOURCE INC COM	47,700	241,481.25
SUNTRUST BKS INC	6,300	287,831.25
SUNTRUST BKS INC	380	17,361.25
SUPERVALU INC COM	28,400	541,375.00
SVENSKA HANDELSBANKEN SER A	79,000	1,144,720.16
SYCAMORE INC COM	34,774	3,838,180.25
SYMANTEC CORP COM	500	26,968.75
SYMBOL TECHNOLOGIES INC COM	705	38,070.00
SYSCO CORP COM	11,000	463,375.00
SYSTEM SOFTWARE SUB NTS CONV	735,000	40,425.00
SYSTEMS & COMPUTER TECHNOLOGY	32,200	644,000.00
TAKEDA CHEMICAL INDUSTRIES Y50	43,700	2,864,629.15
TASEK CORPORATION BHD MYR1	1,000	600.00
TAUBMAN CENTERS INC	83,200	915,200.00
TAYLOR WOODROW ORD 25P	208,000	476,760.80
TECHNOLOGY RES INDS MY\$1	430,000	457,157.90
TECHNOLOGY SOLUTIONS CO	102,737	635,685.19
TEKELEC COM	12,200	587,887.50
TELE DANMARK A/S DKK5	21,500	1,443,689.84
TELECOM CORP OF NEW ZEALAND	142,409	497,584.17
TELEFONOS DE MEXICO SA ADR	131,000	7,483,375.00
TELEPHONE & DATA SYS INC COM	6,900	691,725.00
TELEVISION BROADCAST ORD \$0.05	499,000	3,328,586.99
TELEWEST COMMUNICATIONS ORD10P	340,580	1,174,839.57
TELOQUENT SER G CONV PFD	810	891.00
TEMPLE INLAND INC COM	49,500	2,079,000.00
TENET HEALTHCARE CORP COM	215,000	5,805,000.00
TENET HEALTHCARE CORP COM	1,970	53,190.00
TENET HEALTHCARE CORP COM	28	756.00
TEXACO INC COM	28,400	1,512,300.00
TEXACO INC COM	670	35,677.50
TEXAS INSTRS INC COM	22,800	1,566,075.00
THAI FARMERS BK PUBLIC CO	316,000	266,190.18
THOMAS INDS INC	20,000	353,750.00
THQ INC	19,900	242,531.25
TI GROUP ORD 25P	121,500	661,764.33
TICE TECHNOLOGY INC COM	125	93.75
TIFFANY & CO NEW COM	13,000	877,500.00
TIME WARNER INC COM	35,000	2,660,000.00
TIME WARNER INC COM	1,300	98,800.00
TODAYS MAN INC COM NEW	90,400	33,900.00
TOKYO BROADCASTING SYS INC Y50	42,000	1,811,725.92
TOKYO ELECTRON Y50	22,000	3,008,617.85
TOKYO GAS Y50	840,000	2,357,617.14
TOO INC COM	8,028	204,212.25
TOPPAN PRINTING Y50	156,000	1,648,523.66
TOSCO CORP NEW COM	224,000	6,342,000.00
TOTAL FINA ELF EUR10	33,533	5,131,208.93

<u>Description</u>	<u>Units</u>	<u>Market Value (\$)</u>
TOTAL FINA ELF S A	98,000	7,527,625.00
TOYO INK MANUFACTURING CO Y50	80,000	180,080.06
TOYO SEIKAN KAISHA Y50	48,000	895,125.97
TOYS R US INC COM	168,000	2,446,500.00
TRACK N TRAIL INC COM	84,000	70,896.00
TRADEPOINT FINANCIAL NETWORKS	60,000	164,266.88
TRANSOCEAN SEDCO FOREX INC COM	130,000	6,946,875.00
TRANSOCEAN SEDCO FOREX INC COM	900	48,093.75
TRANZ RAIL HLDGS ORD NZD1	124,900	210,881.16
TRIBUNE CO NEW COM	24,800	868,000.00
TRICON GLOBAL RESTAURANTS INC	1,230	34,747.50
TRIZEC HAHN CORP SUB VTG	67,100	1,199,412.50
TRW INC	49,800	2,160,075.00
TVM INC	2,110	1.00
TXU CORP	47,600	1,404,200.00
TYCO INTLLTD NEW COM	121,000	5,732,375.00
TYCO INTLLTD NEW COM	2,400	113,700.00
U S LIQUIDS INC COM	41,700	229,350.00
UNICOM CORP COM	305	11,799.69
UNICREDITO ITALIAN ITL500	215,000	1,026,308.52
UNION PAC CORP COM	21,200	788,375.00
UNION PLANTERS CORP TENN COM	12,300	343,631.25
UNIONBANCAL CORP	13,500	250,593.75
UNISOURCE ENERGY CORP COM	71,000	1,065,000.00
UNITED HEALTH GROUP INC COM	103,000	8,832,250.00
UNITED INDUSTRIAL CORP SG\$1	597,000	281,652.68
UNITED STATES CELLULAR CORP	4,700	296,100.00
UNITRIN INC COM	76,400	2,244,250.00
UNIVISION COMMUNICATIONS INC	9,500	983,250.00
UNOVA INC COM	83,200	608,400.00
UPM-KYMMENE OY FIM10	47,500	1,176,708.00
US CONCRETE INC COM	31,900	255,200.00
USA NETWORKS INC COM	23,400	506,025.00
USINOR FRF20	116,500	1,418,595.34
USX MARATHON GROUP NEW COM	36,700	919,793.75
USX MARATHON GROUP NEW COM	2,300	57,643.75
V F CORP COM	200	4,762.50
VA LINUX SYS INC COM	40,789	1,753,927.00
VANS INC COM	31,200	456,300.00
VARCO INTERNATIONAL INC COM	16,600	385,950.00
VEECO INSTRS INC DEL COM	8,500	622,625.00
VERISIGN INC COM	12,424	2,192,836.00
VERITAS SOFTWARE CO COM	15,500	1,751,748.00
VIACOM INC NON-VTG COM	34,016	2,319,466.00
VIACOM INC NON-VTG COM	1,316	89,734.75
VICORP RESTAURANTS INC	11,400	208,050.00
VISCOFAN ENVOLTURAS CELULOSICA	46,200	301,972.81
VISHAY INTERTECHNOLOGY INC	13,350	506,465.63
VISTEON CORP COM	6,560	79,536.88
VISUAL NETWORKS INC COM	5,500	156,750.00
VITRO SOCIEDAD ANONIMA ADR	39,300	125,268.75
VIVENDI EUR5.5	8,306	731,645.31
VODAFONE AIRTOUCH PLC	67,000	2,776,312.50
VORNADO RLTYTR COM	76,800	2,668,800.00
WAL MART STORES INC COM	47,000	2,708,375.00
WAL MART STORES INC COM	2,040	117,555.00
WASTE MGMT INC DEL COM	130,000	2,470,000.00
WATERFORD WEDGWOOD UTS	554,000	601,750.37
WATERS CORP COM	440	54,917.50
WATSON PHARMACEUTICALS INC COM	18,000	967,500.00
WEINGARTEN RLTY INVS SH BEN	22,900	924,587.50

<u>Description</u>	<u>Units</u>	<u>Market Value (\$)</u>
WELLS FARGO & CO NEW COM	24,300	941,625.00
WELLS FARGO & CO NEW COM	1,090	42,237.50
WERNER ENTERPRISES INC COM	40,700	470,593.75
WESTCOAST HOSPITALITY CORP COM	30,500	213,500.00
WESTVACO CORP COM	15,200	377,150.00
WEYERHAEUSER CO COM	27,700	1,191,100.00
WFS FINANCIAL INC	56,700	978,075.00
WHIRLPOOL CORP COM	24,800	1,156,300.00
WHIRLPOOL CORP COM	200	9,325.00
WILLIAMS COS INC COM	1,300	54,193.75
WILLIS LEASE FIN CORP	85,000	531,250.00
WINSTON HOTELS INC COM	18,000	135,000.00
WMC LTD NPV	388,000	1,731,740.71
WORKFLOW MGMT INC COM	22,200	263,625.00
WORLDCOM INC GA NEW COM	65,700	3,013,987.50
WORLDCOM INC GA NEW COM	1,139	52,251.63
WPP GROUP ORD 10P	65,500	956,297.87
WRIGHTSON LIMITED ORD NZ\$0.07	400,000	84,420.00
XILINX INC COM	740	61,096.25
XTERA COMMUNICATIONS INC	775,700	1.00
YAHOO INC	10,200	1,263,525.00
YAMAHA MOTOR CO Y50	100,000	913,586.06
YAMATAKE CORPORATION Y50	15,000	180,692.25
ZAMBA CORP COM	10,000	55,000.00
ZULUSPORT.COM WTS TO PUR COM	22,253	30,709.14