

PERMANENT UNIVERSITY FUND

DETAIL SCHEDULES OF INVESTMENT SECURITIES

August 31, 2001

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
The University of Texas Investment Management Company
Austin, Texas

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the Permanent University Fund (PUF) for the year ended August 31, 2001, and have issued our report thereon dated October 19, 2001. We have also audited the accompanying schedules of equity securities (Schedule A), debt securities (Schedule B), preferred stocks and convertible securities (Schedule C), and cash and cash equivalents (Schedule D) as of August 31, 2001. These schedules are the responsibility of the PUF's management. Our responsibility is to express an opinion on these schedules based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedules referred to above are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the schedules. Our procedures included confirmation of securities owned as of August 31, 2001, by correspondence with the custodian. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall schedule presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such schedules present fairly, in all material respects, the PUF's par value, shares, value and cost of investments as shown in the accompanying Schedules A through D as of August 31, 2001, in conformity with accounting principles generally accepted in the United States of America.

Deloitte & Touche LLP

October 19, 2001

Deloitte
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Tohmatsu

PERMANENT UNIVERSITY FUND
EQUITY SECURITIES
August 31, 2001

SCHEDULE A

SECURITY	SHARES	VALUE (\$)	COST (\$)
DOMESTIC COMMON STOCKS			
99 CENTS ONLY STORES.....	33,800	1,033,942	1,163,144
A T & T WIRELESS SERVICES.....	83,800	1,298,900	2,003,294
AAR CORP.....	6,200	105,772	105,236
AARON RENTS INC.....	6,400	112,704	96,090
ABBOTT LABS.....	59,300	2,947,210	2,067,988
ABERCROMBIE & FITCH CO.....	16,900	512,746	466,926
ACACIA RESH CORP.....	3,750	43,725	59,108
ACCREDO HEALTH INC.....	25,900	954,415	483,188
ACTEL CORP.....	28,800	649,440	638,973
ACTIVE POWER INC.....	10,600	58,936	248,040
ACTIVISION INC.....	71,000	2,630,550	2,265,906
ADELPHIA.....	10,800	340,740	381,412
ADMINISTAFF INC.....	3,750	126,750	97,195
ADOBE SYSTEMS INC.....	38,650	1,299,027	1,756,212
ADOLOR CORP.....	41,800	762,014	868,615
ADTRAN INC.....	219,100	5,072,165	6,763,160
ADVANCE PCS.....	13,900	1,041,944	920,256
ADVANCED TECHNOLOGIES INC.....	39,000	937,560	957,403
ADVANCED DIGITAL INFORMATION.....	5,150	63,551	198,512
ADVANCED FIBER COMMUNICATIONS.....	7,200	174,600	149,730
ADVANTA CORP.....	16,850	229,497	312,333
ADVENT SOFTWARE INC.....	41,000	2,177,510	1,554,326
ADVO INC.....	5,350	194,740	170,915
AEP INDS INC.....	2,300	62,100	57,696
AEROFLEX INC.....	53,300	471,705	933,772
AES CORP.....	1,400	46,368	60,319
AETHER SYSTEM INC.....	6,050	53,543	52,777
AFC ENTERPRISES INC.....	5,150	117,935	98,072
AFFILIATED PUBLICATIONS INC.....	4,500	367,965	313,281
AFFILIATED MANAGERS GROUP INC.....	92,700	6,572,430	4,917,493
AFLAC INC.....	42,346	1,165,362	1,070,520
AGCO CORP.....	86,500	1,016,375	1,050,313
AGILENT TECHNOLOGIES INC.....	6,900	182,850	318,892
AIR PRODUCTS & CHEMICALS INC.....	4,500	190,800	115,347
AIRBORNE INC.....	9,300	126,108	90,549
AIRGAS INC.....	6,650	93,433	46,488
AIRGATE PCS INC.....	13,700	807,478	804,720
AIRTRAN HOLDINGS INC.....	11,750	76,728	121,802
AKAMAI TECHNOLOGIES INC.....	11,350	47,784	102,619
ALAMOSA HOLDINGS INC.....	29,100	457,743	513,028
ALBEMARLE CORP.....	12,500	264,250	264,597
ALBERTO CULVER CO.....	6,050	260,574	185,440
ALCAN ALUMINUM LTD.....	10,000	364,800	364,222
ALCOA INC.....	76,700	2,923,804	2,589,636
ALEXANDRIA REAL ESTATE.....	296,300	11,849,037	8,194,823

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SCHEDULE A
(CONTINUED)

SECURITY	SHARES	VALUE (\$)	COST (\$)
ALEXION PHARMACEUTICALS INC.....	3,150	59,378	108,046
ALLEN TELECOMMUNICATIONS INC.....	8,250	100,815	140,012
ALLERGAN INC.....	12,700	917,575	774,487
ALLIANCE GAMING CORP.....	4,400	86,724	63,231
ALLIANCE SEMICONDUCTOR CORP.....	6,750	68,513	145,296
ALLIANT TECHSYSTEMS INC.....	76,100	7,918,205	6,611,772
ALLIED CAPITAL CORP.....	21,800	514,480	496,538
ALLOY ONLINE INC.....	3,550	56,800	50,351
ALLSTATE CORP.....	24,400	827,892	606,051
ALLTEL CORP.....	8,400	487,200	486,089
ALPHA INDUSTRIES INC.....	53,600	1,702,336	1,937,211
ALPHARMA INC.....	421,200	13,225,680	10,906,634
ALTERA CORP.....	18,700	531,080	715,557
AMB PROPERTIES CORP.....	477,100	12,228,073	10,001,657
AMBAC INC.....	14,400	852,480	565,925
AMERADA HESS CORP.....	7,000	543,970	535,437
AMEREN CORP.....	10,700	441,375	404,428
AMERICAN ELECTRIC & POWER INC.....	900	41,193	39,006
AMERICAN EXPRESS CO.....	50,400	1,835,568	2,305,599
AMERICAN HEALTHWAYS INC.....	24,200	762,300	456,725
AMERICAN HOME PRODUCTS CORP.....	76,900	4,306,400	2,824,644
AMERICAN INTERNATIONAL GROUP INC.....	104,980	8,209,460	6,385,426
AMERICAN MANAGEMENT SYSTEMS INC.....	1,400	24,724	33,604
AMERICAN TOWER SYSTEMS CORP.....	8,800	127,336	146,122
AMERICREDIT CORP.....	7,000	323,120	232,694
AMERISOURCECEBER GENERAL CORP.....	14,745	950,136	709,079
AMETEK INC.....	42,100	1,284,471	1,098,810
AMGEN INC.....	37,000	2,379,100	2,343,552
AMLI RESIDENTIAL PROPERTIES TRUST.....	3,650	87,637	86,941
AMSOUTH BANCORPORATION.....	7,000	133,140	96,053
AMSURG CORP.....	46,700	1,075,501	1,006,128
AMYLIN PHARMACEUTICALS INC.....	4,600	33,212	51,168
ANADARKO PETROLEUM.....	4,200	217,350	208,494
ANALOG DEVICES INC.....	4,300	205,841	360,781
ANALOGIC CORP.....	1,900	70,965	82,077
ANAREN MICROWAVE INC.....	14,050	268,777	320,196
ANDREW CORP.....	10,900	221,706	192,183
ANHEUSER BUSCH COMPANIES INC.....	31,512	1,356,276	1,261,117
ANIXTER INTERNATIONAL INC.....	7,000	217,910	155,150
ANNUITY AND LIFE RE HOLDINGS.....	31,700	1,100,941	950,513
AOL TIME WARNER INC.....	236,000	8,814,600	12,810,600
AON CORP.....	100	3,715	3,501
APARTMENT INVESTMENT & MANAGEMENT.....	206,200	9,897,600	8,005,901
APOLLO GROUP INC.....	18,300	720,471	628,258
APPLEBEES INTERNATIONAL INC.....	5,500	177,650	175,304
APPLERA CORP.....	18,300	457,683	962,741

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SECURITY	SHARES	VALUE (\$)	COST (\$)
APPLIED INDUSTRIAL TECH INC.....	7,400	132,608	128,900
APPLIED MATERIAL.....	44,500	1,917,505	1,751,842
APPLIED MICRO CIRCUITS CORP.....	3,200	45,664	61,060
APRIA HEALTHCARE GROUP INC.....	44,100	1,197,756	1,099,022
APTARGROUP INC.....	22,400	801,696	812,000
APW LTD.....	190,000	1,487,700	1,710,000
ARCH CHEMICAL INC.....	56,959	1,179,051	1,283,870
ARCHSTONE COMMUNITIES TRUST.....	485,381	13,105,287	10,012,842
ARCTIC CAT INC.....	48,000	770,400	681,600
AREMISOFT CORP.....	6,701	5,428	72,842
ARGOSY GAMING CO.....	38,900	1,156,497	948,776
ARNOLD INDUSTRIES INC.....	50,819	1,089,559	995,511
ARRIS GROUP INC.....	6,650	48,146	58,527
ARROW ELECTRONICS INC.....	12,200	326,838	364,312
ARROW INTERNATIONAL INC.....	20,004	736,347	757,575
ARTESYN TECHNOLOGIES INC.....	333,300	3,016,365	4,698,026
ARTHROCARE CORP.....	43,000	1,285,700	1,206,476
ASHLAND INC.....	5,600	237,440	223,852
ASM INTERNATIONAL NV.....	58,900	1,264,583	1,132,715
ASPECT COMMUNICATIONS INC.....	11,050	53,151	75,716
ASPEN TECHNOLOGY INC.....	2,400	39,528	85,592
ASSOCIATED BANC CORP.....	10,300	349,273	348,449
ASTROPOWER INC.....	1,850	64,917	62,004
AT&T CORP.....	97,800	1,862,112	3,225,520
ATMOS ENERGY CORP.....	17,400	375,840	409,074
ATWOOD OCEANICS INC.....	13,700	425,796	638,283
AUDIOVOX CORP.....	6,550	57,313	124,505
AUTODESK INC.....	1,500	57,510	46,667
AUTOLIV INC.....	18,500	367,965	359,429
AUTOMATIC DATA PROCESSING INC.....	33,000	1,708,080	1,709,455
AVALONE BAY COMMUNITIES INC.....	277,300	14,000,877	10,128,151
AVANT CORPORATION.....	13,750	81,125	154,805
AVAYA INC.....	1,835	20,846	74,417
AVID TECHNOLOGY INC.....	6,000	60,300	85,871
AVISTA CORP.....	8,100	131,787	167,474
AVNET INC.....	79,497	1,914,288	2,132,778
AVOCENT CORP.....	63,200	1,296,232	1,722,200
AVON PRODUCTS INC.....	7,000	322,910	312,815
AVX CORP.....	8,400	177,660	297,946
AXT INC.....	2,550	46,538	40,957
AZTAR CORP.....	20,750	334,905	197,717
BACOU USA INC.....	2,250	64,080	56,811
BAKER HUGHES INC.....	31,600	1,040,904	1,090,794
BALL CORP.....	3,150	165,848	126,391
BALLYS TOTAL FITNESS HOLDINGS CORP.....	50,400	1,281,672	1,308,566
BANC WEST CORP.....	7,600	265,316	204,326

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SECURITY	SHARES	VALUE (\$)	COST (\$)
BANCORPSOUTH INC.....	6,350	102,934	100,327
BANDAG INC.....	4,050	120,002	97,083
BANK OF AMERICA CORP.....	69,300	4,261,950	3,394,534
BANK OF NEW YORK CO.....	19,800	786,060	966,558
BANK ONE CORP.....	78,000	2,705,820	2,483,901
BANKNORTH GROUP INC.....	63,800	1,403,600	1,286,744
BANTA CORP.....	37,700	1,130,623	1,028,456
BARD INC.....	1,700	98,345	84,820
BARR LABS INC.....	99,600	8,340,504	3,489,163
BARRA INC.....	37,450	1,823,815	1,616,181
BAXTER INTERNATIONAL INC.....	61,300	3,163,080	2,817,269
BCE INC.....	9,200	228,344	1,047,681
BEA SYSTEM INC.....	7,000	113,190	393,851
BEAR STEARNS COMPANIES INC.....	6,000	313,140	368,002
BEAZER HOMES USA INC.....	8,300	538,670	631,275
BEBE STORES INC.....	29,500	895,620	975,148
BECKMAN COULTER INC.....	24,400	1,115,568	889,380
BECTON DICKINSON & CO.....	23,000	826,390	733,913
BED BATH & BEYOND INC.....	23,900	689,515	702,480
BEI TECHNOLOGIES INC.....	31,150	720,500	1,066,986
BELDEN INC.....	8,050	184,748	194,146
BELL MICROPRODUCTS INC.....	138,602	1,312,561	1,907,164
BELLSOUTH CORP.....	64,700	2,413,310	2,766,012
BENCHMARK ELECTRONICS INC.....	5,950	147,560	164,286
BEST BUY CO INC.....	8,700	513,126	584,230
BEVERLY ENTERPRISES INC.....	9,900	99,000	25,988
BIO-TECHNOLOGY GENERAL CORP.....	6,800	64,600	88,220
BIOSITE DIAGNOSTICS INC.....	27,100	717,337	1,384,681
BISYS GROUP INC.....	3,700	214,230	205,756
BJ SERVICE CO.....	26,774	600,541	626,956
BJ'S WHOLESALE CLUB INC.....	5,600	274,400	243,286
BLACK & DECKER CORP.....	8,200	322,506	317,875
BLACK BOX CORP.....	17,700	828,537	1,012,353
BLACK HILLS CORP.....	231,350	7,345,363	11,056,501
BLACKROCK INC.....	19,450	740,073	535,978
BOEING CO.....	46,800	2,396,160	2,549,086
BOISE CASCADE CORP.....	4,600	168,820	154,822
BORG WARNER AUTOMOTIVE INC.....	20,000	1,022,000	917,000
BORLAND SOFTWARE CORP.....	738,100	8,392,197	8,215,684
BOSTON PROPERTIES INC.....	403,300	15,890,020	14,017,583
BOSTON SCIENTIFIC CORP.....	18,200	347,620	309,174
BRADY W H CO.....	25,600	936,960	846,281
BRE PROPERTIES INC.....	138,700	4,362,115	4,001,906
BRIGGS & STRATTON CORP.....	95,800	3,630,820	3,968,942
BRINKER INTERNATIONAL INC.....	2,100	55,860	53,918
BRISTOL MYERS SQUIBB CO.....	53,800	3,020,332	2,795,270

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SECURITY	SHARES	VALUE (\$)	COST (\$)
BROADCOM CORP.....	5,000	160,750	760,181
BROADVISION INC.....	3,000	3,870	100,670
BROOKLINE BANCORP INC.....	8,900	134,390	85,769
BROOKS AUTOMATION INC.....	28,200	1,222,470	885,888
BROWN SHOE INC.....	9,400	141,940	104,782
BROWN TOM INC.....	5,700	135,660	123,500
BUCA INC.....	62,700	958,683	1,320,177
BURLINGTON NORTH SANTA FE.....	31,800	862,098	746,871
C H ROBINSON WORLDWIDE INC.....	4,600	143,014	121,519
CABLE DESIGN TECHNOLOGIES CORP.....	6,200	85,250	104,134
CABLEVISION SYSTEMS CORP.....	1,500	70,050	72,661
CABOT CORPORATION.....	2,700	108,999	88,742
CABOT MICROELECTRONICS CORP.....	16,250	1,138,313	1,114,977
CABOT OIL & GAS.....	31,600	706,576	786,651
CACI INC.....	5,600	222,264	168,022
CAL DIVE INTERNATIONAL INC.....	445,150	7,790,125	9,575,253
CALAPULT COMMUNITIES CORP.....	2,550	46,283	57,052
CALPINE CORP.....	21,100	696,722	671,271
CAMDEN PROPERTY TRUST.....	10,950	414,458	321,904
CAMPBELL SOUP CO.....	3,800	107,122	109,025
CANADIAN NATIONAL RAILWAY CO.....	5,400	234,900	169,565
CAPITAL ONE FINANCIAL CORP.....	25,500	1,418,055	1,319,101
CAPITOL FEDERAL FINANCIAL.....	12,400	242,420	119,009
CAPSTEAD MORTGAGE CORP.....	4,350	104,879	147,239
CARDINAL HEALTH INC.....	52,100	3,800,174	2,569,965
CAREMARK RX INC.....	56,800	992,296	782,913
CARNIVAL CORP.....	4,900	153,272	143,096
CARREKER-ANTINORI INC.....	5,350	44,673	113,679
CASELLA WASTE SYSTEMS INC.....	7,850	91,374	64,546
CASEY'S GENERAL STORES INC.....	43,800	558,450	508,082
CATALINA MARKET CORP.....	13,900	456,337	405,306
CATERPILLAR INC.....	15,100	755,000	799,545
CATO CORP.....	6,750	118,260	69,308
CBL & ASSOCIATES PROPERTIES INC.....	282,050	8,833,806	6,092,041
CEC ENTERTAINMENT INC.....	8,700	327,555	310,210
CELERITEK INC.....	4,800	73,200	71,153
CELGENE CORP.....	60,050	1,669,991	1,631,560
CELL GENESYS INC.....	9,450	180,023	242,412
CELL THERAPEUTICS INC.....	2,250	68,220	61,876
CENDANT CORP.....	65,600	1,250,992	1,051,451
CENTERPOINT PROPERTIES TRUST.....	140,800	6,864,000	6,020,050
CENTILLIUM COMMUNICATIONS INC.....	3,700	45,510	84,449
CEPHALON INC.....	21,100	1,249,542	1,293,233
CERNER OCRP.....	20,600	998,894	1,084,872
CHAMPION ENTERPRISES INC.....	6,350	66,675	70,995
CHARTER COMMUNICATIONS INC.....	4,300	86,860	93,221

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SECURITY	SHARES	VALUE (\$)	COST (\$)
CHARTER ONE FINANCIAL INC.....	8,900	259,880	202,648
CHATEAU COMMUNITIES INC.....	129,900	3,832,050	3,995,360
CHECKPOINT SYSTEMS INC.....	5,750	71,013	79,026
CHEESECAKE FACTORY.....	18,375	558,600	205,482
CHELSEA PROPERTY GROUP INC.....	87,600	4,344,960	3,997,643
CHEVRON CORP.....	44,700	4,056,525	2,416,250
CHICOS FAS INC.....	43,650	1,649,970	1,186,386
CHIPPAC INC.....	7,200	43,272	74,257
CHOICE ONE COMMUNICATIONS INC.....	1,200	5,472	14,813
CHRISTOPHER & BANKS CORP.....	57,587	1,645,261	1,310,927
CHUBB CORP.....	19,800	1,336,500	1,323,617
CHURCH & DWIGHT INC.....	10,900	296,916	258,326
CIENA CORP.....	19,300	330,416	920,065
CIGNA CORP.....	29,700	2,673,000	2,284,541
CIMA LABS INC.....	17,700	947,481	975,274
CINCINNATI FINANCIAL CORP.....	2,000	80,000	79,769
CINERGY CORP.....	12,400	399,280	284,617
CIRCUIT CITY STORES INC.....	4,000	66,800	67,474
CIRCUIT CITY STORES INC CARMAX GROUP.....	10,750	159,960	173,702
CIRRUS LOGIC INC.....	27,600	390,264	511,718
CISCO SYSTEM INC.....	348,045	5,683,575	15,945,831
CITIGROUP INC.....	311,993	14,289,279	10,574,828
CITRIX SYSTEMS INC.....	10,400	342,680	215,835
CLARCOR INC.....	38,924	1,041,606	972,296
CLARENT CORP.....	2,250	12,083	62,534
CMS ENERGY CORP.....	15,500	363,630	393,277
CNA FINANCIAL CORP.....	2,000	55,540	69,974
CNA FINANCIAL CORP SUBSCRIPTION RT.....	440	1,223	0
COACH INC.....	58,656	2,129,213	1,540,527
COACHMEN INDUSTRY INC.....	53,200	684,152	567,644
COCA COLA CO.....	81,900	3,986,073	3,517,269
COGNIZANT TECH SOLUTIONS.....	2,650	112,069	121,796
COHERENT INC.....	5,300	187,620	290,985
COHU INC.....	3,050	60,665	67,949
COLE KENNETH PRODUCTIONS INC.....	35,200	657,184	1,115,840
COLGATE-PALMOLIVE CO.....	33,000	1,786,950	1,881,419
COLONIAL BANCGROUP INC.....	93,000	1,255,500	1,185,750
COLUMBIA SPORTSWEAR CO.....	18,150	592,779	790,962
COMCAST CORP.....	14,900	545,787	590,897
COMERICA INC.....	6,000	358,500	357,630
COMMERCE BANCORP INC.....	6,050	408,678	381,545
COMMERCE BANCSHARES INC.....	18,600	751,254	666,592
COMMERCE GROUP INC.....	8,650	323,510	252,505
COMMERCE ONE INC.....	26,850	87,531	153,324
COMMERCIAL FEDERAL CORP.....	11,800	297,360	242,285
COMMERCIAL METALS CO.....	5,800	182,120	159,332

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SECURITY	SHARES	VALUE (\$)	COST (\$)
COMMONWEALTH TELEPHONE.....	3,650	151,475	156,962
COMPAQ COMPUTER CORP.....	106,000	1,309,100	2,395,133
COMPASS BANCSHARES INC.....	2,100	55,965	43,147
COMPUTER ASSOCIATES INTERNATIONAL INC.....	9,300	288,765	293,970
COMPX INTERNATIONAL INC.....	5,150	62,315	96,961
CONCORD CAMERA CORP.....	2,900	16,820	60,587
CONCURRENT COMPUTER CORP.....	77,000	847,000	772,992
CONESTOGA ENTERPRISES.....	2,200	77,110	64,732
CONOCO INC CLASS A.....	900	26,685	24,567
CONOCO INC CLASS B.....	58,300	1,726,846	1,681,944
CONSOL ENERGY INC.....	5,100	132,600	63,024
CONSOLIDATED EDISON INC.....	7,600	310,840	219,335
CONTINENTAL AIRLINES.....	2,100	91,602	88,397
COOPER CAMERON CORP.....	14,500	627,125	1,010,098
COOPER COS INC.....	3,500	178,535	101,520
COOPER INDUSTRIES INC.....	6,200	348,130	198,309
COORSTEK INC.....	18,143	589,285	657,684
COPART INC.....	5,150	126,845	149,876
COR THERAPEUTICS INC.....	22,400	614,880	778,780
CORINTHIAN COLLEGES INC.....	11,300	444,655	564,506
CORIXA CORP.....	7,550	87,958	126,984
CORN PRODUCTIONS INC.....	10,700	353,100	293,710
CORNING INC.....	28,700	344,687	2,128,468
CORRECTIONS CORPORATION OF AMERICA.....	6,450	93,848	102,062
CORUS BANKSHARES INC.....	2,500	123,775	123,561
COSTCO WHOLESALE CORP.....	10,900	407,769	388,154
COUNTRYWIDE CR INDS INC.....	43,600	1,809,400	1,815,756
COUSINS PROPERTIES INC.....	340,550	8,564,833	8,268,420
COVANCE INC.....	27,600	530,472	496,800
COVANTA ENERGY CORP.....	11,900	190,400	202,519
COVENTRY HEALTH CARE INC.....	68,900	1,608,815	1,472,346
COX COMMUNICATIONS INC.....	1,300	51,688	60,550
CRESCENT REAL ESTATE.....	262,100	6,172,455	6,001,873
CSX CORP.....	22,200	784,548	855,436
CT COMMUNICATIONS INC.....	850	14,841	13,439
CUBIST PHARMACEUTICALS INC.....	24,600	1,018,194	971,095
CULLEN/FROST BANKERS INC.....	8,700	311,025	233,734
CUMULUS MEDIA INC.....	46,500	588,225	590,388
CV THERAPEUTICS INC.....	6,100	303,597	297,525
CVS CORP.....	28,200	1,018,302	1,624,886
CYTEC INDUSTRIES INC.....	2,850	94,107	88,861
CYTYC CORP.....	103,600	2,510,228	1,382,509
D R HORTON INC.....	30,050	758,462	715,775
DAISYTEK INTERNATIONAL CORP.....	5,600	77,616	88,192
DAL-TITLE INTERNATIONAL INC.....	35,600	615,880	489,500
DANAHER CORP.....	15,400	855,778	896,318

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SCHEDULE A
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SECURITY	SHARES	VALUE (\$)	COST (\$)
DATACRAFT ASIA.....	32,009	114,592	217,804
DAVITA INC.....	6,450	133,193	92,227
DDI CORP.....	27,000	378,270	505,779
DELL COMPUTER CORP.....	131,000	2,800,780	4,355,792
DELPHI AUTOMOTIVE SYSTEMS CORP.....	16,900	253,500	270,954
DELPHI FINANCIAL GROUP INC.....	19,200	689,664	670,832
DELTA & PINE LAND CO.....	326,000	6,585,200	7,957,668
DELTA AIR LINES INC.....	12,700	490,220	559,636
DENDRITE INTERNATIONAL.....	515,600	6,697,644	8,393,819
DENTSPLY INTERNATIONAL INC.....	17,900	798,698	758,781
DIAGNOTIC PRODUCTS CORP.....	35,600	1,397,300	1,250,283
DIAL CORP.....	609,300	10,266,705	7,801,972
DIAMOND CLUSTER INTERNATIONAL INC.....	3,500	37,800	243,070
DIAMOND OFFSHORE DRILLING INC.....	9,700	270,630	366,326
DIGENE CORP.....	53,100	1,566,981	1,823,517
DIGITAL INSIGHT CORP.....	3,750	64,013	85,888
DIGITAL LIGHTWAVE INC.....	67,300	992,676	2,336,123
DILLARDS INC.....	17,100	306,090	249,382
DIMON INC.....	6,200	45,880	61,216
DISNEY WALT CO.....	43,900	1,116,377	1,627,258
DIVERSA CORP.....	3,250	39,488	65,041
DMC STRATEX NETWORKS INC.....	7,800	74,256	77,013
DOCUMENTUM INC.....	5,350	78,645	68,545
DOLE FOOD INC.....	18,800	451,012	307,508
DOLLAR THRIFTY AUTOMOTIVE.....	7,000	122,500	91,965
DOMINION RES INC.....	5,700	358,815	326,693
DORAL FINANCIAL CORP.....	8,100	266,976	276,612
DOVER CORP.....	300	10,776	12,119
DOVER DOWNS ENTERTAINMENT INC.....	22,817	322,176	315,317
DOW CHEMICAL CO.....	64,000	2,243,840	2,161,416
DRESS BARN INC.....	170,442	3,952,550	4,192,110
DRS TECHNOLOGIES INC.....	3,100	78,585	70,846
DSP GROUP INC.....	16,250	406,250	466,240
DTE ENERGY CO.....	16,000	692,640	540,365
DU PONT (E I) DE NEMOURS & CO.....	6,300	258,111	274,429
DUKE ENERGY CORP.....	22,000	864,820	962,932
DUKE REALTY INVESTMENTS.....	551,500	13,936,405	12,028,143
DYCOM INDUSTRIES INC.....	8,450	122,441	191,987
DYNEGY INC.....	46,600	1,965,122	1,746,866
E PIPHANY INC.....	79,470	511,787	2,094,240
E TRADE GROUP INC.....	32,100	205,440	612,655
EAST GROUP PROPERTIES INC.....	7,550	166,855	163,487
EAST WEST BANCORP INC.....	38,700	913,707	753,555
EASTMAN KODAK CO.....	18,000	804,060	806,636
EATON CORP.....	7,300	525,089	465,875
EBAY INC.....	2,100	118,083	74,410

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SCHEDULE A
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SECURITY	SHARES	VALUE (\$)	COST (\$)
ECLIPSYS CORP.....	41,600	1,071,200	1,126,832
EDISON INTERNATIONAL.....	43,400	590,674	435,741
EDISON SCHOOLS INC.....	2,900	53,360	76,103
EDWARDS INC.....	4,000	163,200	172,500
EDWARDS J D & CO.....	4,750	41,325	77,566
EDWARDS LIFE SCIENCES CORP.....	67,903	1,785,170	1,657,025
EFUNDS CORP.....	20,300	350,784	369,242
EGL INC.....	24,800	326,368	560,976
EL PASO CORP.....	39,000	1,895,010	2,002,299
EL PASO ELECTRIC CO.....	68,700	1,023,630	1,075,155
ELAN PLC.....	58,100	3,018,295	3,148,469
ELECTRO SCIENTIFIC INDS INC.....	1,800	50,400	88,479
ELECTRONIC DATA SYSTEM CORP.....	24,400	1,439,112	1,427,061
ELECTRONICS BOUTIQUE HOLDINGS.....	21,800	907,970	747,966
ELECTRONICS FOR IMAGING INC.....	31,800	650,628	679,135
EMC CORP MASS.....	59,904	926,116	3,486,518
EMCOR GROUP INC.....	6,200	241,738	233,498
EMCORE CORP.....	32,000	485,120	1,761,737
EMERSON ELECTRIC CO.....	23,800	1,275,680	1,425,228
EMISPHERE TECHNOLOGIES INC.....	2,400	67,800	75,296
EMPLOYEE SOLUTIONS INC.....	477	0	0
EMS TECHNOLOGIES INC.....	28,857	440,069	456,586
EMULUX CORP.....	2,650	42,162	56,700
ENCOMPASS SERVICES CORP.....	9,300	57,753	59,463
ENERGEN CORP.....	4,600	116,840	95,624
ENRON CORP.....	23,600	825,764	1,142,614
ENSCO INTERNATIONAL INC.....	1,800	32,832	75,752
ENERGY CORP.....	63,300	2,438,316	2,112,110
ENTRUST TECHNOLOGIES.....	11,550	50,243	80,323
ENZO BIOCHEM INC.....	4,100	106,559	139,755
ENZON INC.....	16,600	1,059,744	1,082,730
EQIQ SYSTEMS INC.....	39,550	791,791	870,501
EQUITY RESIDENTIAL PROPERTY.....	231,700	13,649,447	10,041,400
EQUITY OFFICE PROPERTIES TRUST.....	1,018,147	32,672,337	26,000,587
EQUITY ONE INC.....	199,500	2,286,270	1,993,215
ESCO TECHNOLOGIES INC.....	7,150	193,050	127,224
ESS TECHNOLOGY INC.....	75,500	1,007,925	1,024,018
ESSEX PROPERTIES TRUST.....	82,100	4,277,410	4,039,260
ESTERLINE TECHNOLOGIES CORP.....	35,400	709,770	750,480
EVEREST RE GROUP INC.....	8,300	538,670	561,718
EVERGREEN RESOURCES INC.....	14,800	560,180	613,460
EXAR CORP.....	31,950	646,988	783,995
EXELON CORP.....	7,900	431,340	352,911
EXXON MOBIL CORP.....	352,874	14,167,891	10,659,243
F Y I INC.....	4,050	155,925	124,950
F5 NETWORK INC.....	1,800	28,476	52,661

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SCHEDULE A
(CONTINUED)

SECURITY	SHARES	VALUE (\$)	COST (\$)
FACTSET RESEARCH SYSTEMS INC.....	2,000	50,700	81,361
FAIR ISSAC & CO INC.....	13,350	814,350	587,074
FEDERAL HOME LOAN MORTGAGE CORP.....	38,500	2,420,880	2,027,584
FEDERAL NATIONAL MORTGAGE ASSOCIATION.....	65,300	4,976,513	3,673,364
FEDERATED DEPT STORES INC.....	36,000	1,307,160	1,359,488
FEDERATED INVESTMENTS INC.....	200	5,690	5,995
FEI COMPANY.....	42,850	1,492,466	1,420,190
FELCOR LODGING TRUST.....	12,550	263,927	288,663
FIRST AMERICAN FINANCIAL CORP.....	46,300	847,290	934,548
FIRST CITIZENS BANCSHARES INC.....	2,450	250,415	182,963
FIRST DATA CORP.....	12,200	803,370	549,000
FIRST UN COML.....	83,800	2,884,396	2,599,233
FIRSTFED FINANCIAL CORP.....	6,750	195,750	89,404
FISHER SCIENTIFIC INTERNATIONAL INC.....	55,950	1,398,750	1,514,233
FLEET BOSTON FINANCIAL CORP.....	4,200	154,686	121,559
FLEMING COS.....	21,600	639,360	507,334
FLIR SYSTEMS INC.....	14,700	414,540	434,997
FLOWERS FOOD INC.....	17,200	694,880	537,156
FLOWSERVE CORP.....	3,650	91,068	90,080
FMC TECHNOLOGIES INC.....	28,000	455,560	596,209
FORD MOTOR CO.....	17,800	353,686	189,433
FOREST LABS INC.....	22,682	1,656,013	896,670
FOREST OIL CORP.....	202,700	5,363,442	5,577,918
FORRESTER RESH INC.....	2,850	56,316	171,759
FOX ENTERTAINMENT GROUP INC.....	42,700	1,047,004	1,113,082
FPL GROUP INC.....	6,100	331,535	264,434
FREEMPORT-MCMORAN COPPER & GOLD INC.....	31,700	392,446	383,403
FRIEDMAN BILLINGS RAMSEY GROUP.....	13,850	91,410	95,188
FRONTIER AIRLINES INC.....	9,450	117,936	80,168
FTI CONSULTING INC.....	3,850	96,443	83,400
FULLER CO.....	19,972	1,071,897	920,728
FULTON FINANCIAL CORP.....	32,650	705,567	693,804
FURNITURE BRANDS INTERNATIONAL INC.....	20,900	545,072	578,533
GABELLI ASSET MANAGEMENT INC.....	19,900	843,760	324,595
GAIAM INC.....	55,300	1,039,640	760,375
GANNETT CO INC.....	21,400	1,319,524	1,377,783
GAP INC.....	29,100	571,815	955,746
GATX CORP.....	1,500	58,890	70,975
GBC BANCORP CALIFORNIA.....	4,600	144,256	167,320
GEMSTAR-TV GUIDE INTERNATIONAL INC.....	26,000	771,160	1,227,442
GENE LOGIC INCQ.....	3,500	61,075	75,857
GENERAL CABLE CORP.....	13,000	196,820	209,175
GENERAL COMMUNICATION INC.....	8,050	87,021	59,070
GENERAL DYNAMICS CORP.....	18,700	1,476,552	1,257,389
GENERAL ELECTRIC CO.....	440,244	18,041,199	9,241,830
GENERAL GROWTH PROPERTIES INC.....	374,900	14,242,451	11,976,457

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SCHEDULE A
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SECURITY	SHARES	VALUE (\$)	COST (\$)
GENERAL MILLS INC.....	5,600	248,304	180,166
GENERAL MOTORS CLASS H.....	25,400	473,710	895,764
GENERAL MOTORS CORP.....	69,000	3,777,750	4,670,830
GENESCO INC.....	42,050	967,150	1,083,439
GENESIS MICROCHIP INC.....	72,700	2,177,292	2,339,650
GENOME THERAPEUTICS CORP.....	9,700	74,205	188,681
GEORGIA-PACIFIC CORP.....	30,300	1,107,162	1,053,680
GETTY IMAGES INC.....	6,050	96,921	91,880
GILLETTE CO.....	45,800	1,403,770	1,599,364
GLAXO WELLCOME ORD.....	5,700	301,815	317,589
GLENBOROUGH REALTY.....	6,050	125,538	107,562
GLOBAL CROSSING.....	53,000	224,190	1,950,021
GLOBAL MARINE INC.....	28,700	413,280	828,546
GLOBAL PAYMENTS INC.....	3,150	111,983	39,161
GLOBAL SPORTS INC.....	26,300	447,363	455,778
GLOBESPAN SEMICONDUCTOR INC.....	26,800	422,636	369,907
GOLDEN STATE BANCORP INC.....	8,400	252,168	227,335
GOLDEN WEST FINANCIAL CORP.....	11,100	642,357	708,466
GOLDMAN SACHS.....	13,700	1,097,370	1,277,817
GOODRICH CO.....	11,500	368,575	342,550
GOTO COMMUNICATIONS INC.....	4,150	81,963	69,223
GPU INC.....	2,900	110,722	77,948
GRAINGER W W INC.....	9,600	406,176	301,738
GRANT PRIDECO INC.....	496,700	5,195,482	5,873,846
GREAT LAKES CHEMICAL CORP.....	4,600	114,770	157,113
GREATER BAY BANCORP.....	15,300	406,062	396,939
GREENPOINT FINANCIAL CORP.....	6,300	248,850	152,447
GRIFFON CORP.....	8,420	92,199	53,463
GROUP 1 AUTOMOTIVE INC.....	4,050	119,475	105,855
GUIDANT CORP.....	16,800	606,816	928,071
GUITAR CENTER INC.....	4,400	61,380	92,415
HAEMONETICS CORP.....	41,700	1,495,362	1,287,012
HAIN CELESTIAL GROUP INC.....	79,600	1,787,816	1,935,872
HALLIBURTON CO.....	2,100	58,506	66,939
HANDLEMAN CO.....	12,200	188,612	133,088
HARLEY-DAVIDSON INC.....	1,100	53,449	41,894
HARLEYSVILLE GROUP INC.....	4,800	116,400	110,057
HARMAN INTL INDS INC.....	73,759	3,031,495	2,875,597
HARMONIC LIGHTWAVES INC.....	78,750	1,181,250	1,184,515
HARRIS CORP.....	315,200	9,244,816	6,947,019
HARSCO CORP.....	4,900	173,460	128,716
HARTFORD FINANCIAL SERVICES GROUP INC.....	30,900	2,002,320	1,889,459
HARVARD BIOSCIENCES INC.....	6,400	90,880	69,782
HASBRO INC.....	16,400	284,376	227,613
HAVERTY FURNITURE COMPANY.....	10,850	151,683	117,673
HCA HEALTHCARE CO.....	13,900	635,786	330,347

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SCHEDULE A
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SECURITY	SHARES	VALUE (\$)	COST (\$)
HCC INS HOLDINGS INC.....	38,134	961,739	915,216
HEALTH NET INC.....	3,950	74,537	68,306
HEALTHSOUTH CORP.....	196,800	3,558,144	2,292,072
HEARTLAND EXPRESS INC.....	47,203	1,279,201	1,111,117
HEINZ H J CO.....	18,500	835,830	612,262
HELIX TECHNOLOGY CORP.....	3,500	80,500	106,237
HELLER FINANCIAL INC.....	1,200	63,912	44,084
HENRY JACK & ASSOC INC.....	24,100	616,960	677,194
HERBALIFE INTERNATIONAL INC.....	15,100	166,704	225,835
HERCULES INC.....	35,400	400,020	474,799
HERSHEY FOODS CORP.....	14,100	909,168	777,825
HEWLETT PACKARD CO.....	61,400	1,425,094	2,514,236
HI/FN INC.....	4,300	40,463	64,515
HIBERNIA CORP.....	8,100	140,049	110,522
HILTON HOTELS CORP.....	31,100	395,281	301,123
HNC SOFTWARE INC.....	5,300	111,883	104,642
HOLLINGER INTERNATIONAL.....	48,800	636,840	775,920
HOLLYWOOD ENTERTAINMENT CORP.....	2,700	32,400	26,173
HOME DEPOT INC.....	124,300	5,711,585	4,084,508
HOME PROPERTIES N Y INC.....	227,700	7,206,705	5,998,039
HONEYWELL INTERNATIONAL INC.....	15,900	592,434	471,915
HOOPER HOLMES INC.....	188,766	1,132,596	1,755,351
HOST MARRIOTT CORP.....	667,100	8,538,880	8,007,258
HOT TOPIC INC.....	42,000	1,396,500	1,110,282
HOTJOBS.....	9,450	90,531	103,799
HOUSEHOLD INTERNATIONAL INC.....	7,000	413,700	331,142
HOUSTON EXPLORATION CO.....	35,500	1,022,755	1,217,650
HPL TECHNOLOGIES INC.....	63,800	628,430	781,148
HUGHES SUPPLY INC.....	6,750	184,613	144,076
HUMAN GENOME SCIENCES INC.....	17,900	803,352	863,357
HUMANA INC.....	9,850	118,200	129,595
HUNT J B TRANSPORTATION SERVICES INC.....	18,200	422,422	355,785
HUNTINGTON BANCSHARES INC.....	2,100	38,178	29,280
HYDRIL CO.....	12,900	251,937	365,656
HYSEQ INC.....	4,350	32,190	49,409
IBM CORP.....	95,200	9,515,240	10,259,792
IDEX CORP.....	20,000	716,000	656,000
IDEXX LABS INC.....	3,100	74,989	68,474
IDT CORP.....	6,150	74,723	92,016
II-VI INC.....	4,150	64,201	100,296
ILLINOIS TOOL WORKS.....	4,500	281,295	251,677
ILLUMINET HOLDINGS INC.....	6,450	214,140	157,665
IMATION CORP.....	8,650	215,818	238,456
IMC FERTILIZER GROUP.....	125,600	1,483,336	1,394,277
IMCLONE SYSTEMS INC.....	20,000	1,028,000	924,896
IMMUNOGEN INC.....	5,800	78,764	140,960

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SCHEDULE A
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SECURITY	SHARES	VALUE (\$)	COST (\$)
IMMUNOMEDICS INC.....	3,950	57,789	83,674
INDENTIX INC.....	2,750	12,100	39,991
INDEPENDENT BANK CORP.....	15,650	340,075	210,596
INDYMAC MORTGAGE HOLDINGS INC.....	3,200	84,384	87,675
INET TECHNOLOGIES INC.....	6,800	38,760	54,832
INFOUSA INC.....	3,900	23,010	46,268
INGERSOLL RAND CO.....	14,500	588,265	560,316
INGRAM MICRO INC.....	14,100	211,500	201,827
INKTOMI CORP.....	10,700	42,372	92,484
INSIGHT COMMUNICATIONS INC.....	6,150	140,159	105,549
INSIGHT ENTERPRISES INC.....	3,450	64,688	67,229
INSITUFORM TECHNOLOGIES INC.....	240,500	6,952,855	7,782,373
INSTINET GROUP INC.....	2,900	34,249	32,354
INTEGRA LIFESCIENCES CORP.....	70,100	1,893,401	1,554,021
INTEL CORPORATION OF CALIFORNIA.....	335,095	9,369,256	8,318,044
INTELOS INC.....	5,600	93,072	196,175
INTERACTIVE DATA CORP.....	9,650	114,835	76,958
INTERDIGITAL COMMUNICATIONS.....	7,200	64,872	120,802
INTERGRAPH CORP.....	5,150	53,148	42,338
INTERGRATAED CIRCUIT SYSTEM INC.....	9,000	166,050	177,962
INTERMUNE INC.....	21,000	829,290	835,807
INTERNATIONAL GAME TECHNOLOGY.....	4,800	256,896	233,256
INTERNATIONAL PAPER CO.....	2,100	84,294	79,451
INTERPUBLIC GROUP OF COMPANIES INC.....	9,800	265,384	340,773
INTERSIL HOLDINGS CORP.....	25,600	960,768	472,939
INTERSTATE BAKERIES.....	17,050	421,135	276,656
INTERWOVEN INC.....	83,800	682,970	1,045,418
INTUIT.....	7,000	264,460	246,204
INTUITIVE SURGICAL INC.....	5,900	53,749	78,963
INVERNESS MEDICAL TECHNOLOGY INC.....	3,350	125,960	123,526
INVESTORS FINANACIAL SERVICES.....	23,300	1,492,365	1,555,142
INVITROGEN CORP.....	7,200	489,816	334,122
IONA TECH.....	2,800	45,024	153,688
IRON MOUNTAIN INC.....	12,200	520,330	513,132
ISIS PHARMACEUTICALS.....	42,000	684,600	607,959
ITC DELTACOM INC.....	9,450	15,215	141,671
ITT INDUSTRIES INC.....	13,100	591,465	388,040
IXYS COPR.....	5,150	44,805	79,606
J JILL GROUP INC.....	40,700	712,250	921,339
J P MORGAN CHASE & CO.....	3,200	126,080	157,360
JABIL CIRCUIT INC.....	6,900	159,459	243,103
JACOBS ENGR GROUP INC.....	29,400	1,723,428	978,465
JAKKS PAC INC.....	3,850	67,568	51,351
JDA SOFTWARE GROUP INC.....	44,276	826,190	724,685
JDN REALTY CORP.....	8,000	92,400	106,140
JDS UNIPHASE CORP.....	17,200	121,260	1,562,245

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SCHEDULE A
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SECURITY	SHARES	VALUE (\$)	COST (\$)
JEFFERIES GROUP.....	4,350	144,855	127,216
JLG INDUSTRIES INC.....	10,900	128,838	151,240
JNI CORP.....	5,700	31,407	79,079
JOHN NUVEEN CO.....	6,000	392,460	315,431
JOHNSON & JOHNSON.....	136,568	7,198,499	4,704,285
JOHNSON CONTROLS.....	23,900	1,750,675	1,375,390
JONES APPAREL GROUP INC.....	13,000	414,700	338,874
JOURNAL REGISTER CO.....	11,700	206,856	198,900
JP REALTY INC.....	34,644	786,419	739,996
JUNIPER NETWORKS INC.....	2,100	29,400	81,067
KAMAN CORP.....	10,850	143,546	120,575
KANSAS CITY LIFE INSURANCE CO.....	1,500	58,110	51,289
KCS ENERGY INC.....	12,700	67,310	82,213
KEITHLEY INSTRS INC.....	3,250	64,708	146,117
KELLOGG CO.....	5,800	185,542	163,713
KENNAMETAL INC.....	7,250	282,750	188,357
KENSEY NASH CORP.....	26,300	601,481	248,050
KERR MCGEE CORP.....	7,600	443,916	444,485
KEYCORP.....	9,300	233,430	162,596
KEYNOTE SYSTEMS INC.....	1,800	14,850	34,674
KILROY REALTY CORP.....	8,050	225,400	233,164
KIMBALL INTERNATIONAL INC.....	4,550	68,887	68,555
KIMBERLY CLARK CORP.....	26,300	1,631,915	1,542,379
KIMCO REALTY CORP.....	398,400	19,111,248	14,003,365
KLA INSTRUMENTS CORP.....	9,800	481,572	492,137
KNIGHT TRADING GROUP INC.....	17,200	178,880	231,314
KOHL'S CORP.....	8,000	444,000	437,030
KONINKLIJKE PHILIPS ELECTRIC.....	4,100	109,757	134,113
KOREA TELECOM.....	83,343	1,732,701	3,303,029
KRAFT FOODS INC.....	18,600	599,850	580,116
KRISPY KREME DOUGHNUTS INC.....	54,100	1,668,985	1,389,194
KROGER CO.....	54,300	1,445,466	1,150,662
L-3 COMMUNICATIONS HOLDINGS INC.....	1,900	127,490	154,843
LACLEDE GAS CO.....	6,250	149,375	125,207
LAM RESH CORP.....	56,600	1,602,346	1,149,423
LANCASTER COLONY CORP.....	16,107	523,478	530,695
LANDAMERICA FINANCIAL GROUP INC.....	4,800	151,104	122,463
LANDAUER INC.....	2,900	88,450	86,633
LANDRY'S SEAFOOD RESTAURANT INC.....	41,850	724,005	668,339
LATTICE SEMICONDUCTOR CORP.....	129,600	3,028,752	3,168,934
LAUDER ESTEE COS INC.....	44,481	1,728,087	1,704,976
LEAR CORP.....	6,500	235,560	216,607
LEARNING TREE INTERNATIONAL INC.....	27,300	651,924	624,285
LEE ENTERPRISES INC.....	1,800	59,472	55,033
LEGG MASON INC.....	1,900	84,949	90,364
LEHMAN BROTHERS HOLDINGS.....	20,200	1,326,130	1,367,135

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SECURITY	SHARES	VALUE (\$)	COST (\$)
LENNAR CORP.....	9,700	432,135	425,117
LEVEL 3 COMMUNICATIONS INC.....	26,600	101,612	1,183,549
LEXICON GENETICS INC.....	5,750	52,613	70,876
LIBERTY CORP.....	3,700	150,960	143,631
LIBERTY FINANCIAL COMPANIES INC.....	4,150	135,705	177,013
LIBERTY MEDIA CORP.....	75,200	1,143,040	1,218,397
LIFEPOINT HOSPITALS INC.....	50,600	2,165,174	1,829,610
LILLY ELI & CO.....	58,900	4,572,407	4,220,515
LIMITED INC.....	4,000	56,400	77,647
LINCOLN ELECTRIC HOLDINGS INC.....	6,800	153,000	132,600
LINCOLN NATIONAL CORP.....	11,000	548,460	391,572
LINEAR TECHNOLOGY CORP.....	22,500	924,300	1,372,979
LINENS N THINGS INC.....	23,900	621,400	620,522
LITTLEFUSE INC.....	26,700	720,900	852,096
LIZ CLAIBORNE INC.....	5,500	288,475	267,603
LOCKHEED MARTIN CORP.....	34,200	1,363,212	1,137,791
LODGENET ENTERTAINMENT CORP.....	30,100	649,859	582,134
LOEWS CORP.....	22,800	1,113,096	913,944
LONE STAR STEAKHOUSE & SALOON.....	6,800	84,660	87,472
LOUIS DREYFUS NATIONAL GAS CORP.....	29,500	980,875	1,110,814
LOUISIANA-PACIFIC CORP.....	36,050	382,851	393,630
LOWES COS INC.....	23,800	885,360	580,110
LSI LOGIC CORP.....	4,000	81,000	95,494
LTX CORP.....	55,600	995,796	1,011,735
LUBRIZOL CORP.....	6,600	237,468	138,691
LUCENT TECHNOLOGIES INC.....	95,600	651,992	2,313,874
LUFKIN INDUSTRIES.....	2,400	65,304	65,452
M & T BANK CORP.....	6,000	435,900	408,570
M D C HOLDINGS INC.....	3,150	96,075	44,553
MACK CALIFORNIA REALTY CORP.....	30,900	893,010	843,879
MACROVISION CORP.....	6,700	292,187	96,752
MAGELLAN HEALTH SERVICES INC.....	9,050	119,913	116,042
MAIL-WELL INC.....	2,050	10,763	9,730
MANHATTAN ASSOCIATES INC.....	3,150	71,348	104,470
MANUFACTURERS SERVICES LTD.....	67,077	335,385	499,724
MAPINFO CORP.....	3,850	37,345	83,067
MARINE DRILLING COMPANIES INC.....	185,300	2,390,370	3,777,562
MARRIOTT INTERNATIONAL INC.....	19,000	833,150	521,084
MARSH & MCLENNAN COS INC.....	15,884	1,475,624	1,442,540
MARSHALL & ILSLEY CORP.....	2,400	133,488	131,234
MARTEK BIOSCIENCES CORP.....	4,450	87,220	119,149
MARTHA STEWART LIVING.....	6,200	114,452	142,436
MASSEY ENERGY CORP.....	11,300	222,045	261,512
MASTEC INC.....	440,200	4,424,010	9,039,019
MATRIXONE INC.....	750	8,033	23,481
MATTEL INC.....	45,900	825,741	723,174

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SECURITY	SHARES	VALUE (\$)	COST (\$)
MATTHEWS INTERNATIONAL CORP.....	14,007	617,709	496,859
MAXIM INTEGRATED PRODUCTS INC.....	12,000	554,520	720,758
MAXTOR CORP.....	66,150	398,885	460,325
MAY DEPT STORES CO.....	25,100	844,615	774,631
MBIA INC.....	74,300	4,012,943	3,376,540
MBNA CORP.....	9,400	326,744	334,613
MCAFFEE COM.....	3,850	55,825	46,976
MCDONALDS CORP.....	39,900	1,198,197	1,216,514
MCKESSON HBOC INC.....	25,900	1,016,575	896,554
MED-DESIGN CORP.....	30,600	725,220	900,223
MEDIA GENERAL INC.....	2,300	114,310	109,340
MEDIACOM COMMUNICATIONS CORP.....	81,600	1,410,048	1,300,719
MEDICINES CO.....	35,400	407,100	442,277
MEDTRONIC INC.....	15,100	687,654	736,769
MEMBERWORKS INC.....	2,550	63,674	52,312
MENTOR GRAPHICS CORP.....	11,700	193,050	250,337
MERCK & CO INC.....	93,687	6,099,024	4,791,408
MERCURY COMPUTER SYSTEM INC.....	3,300	89,760	146,524
MERISTAR HOSPITALITY CORP.....	13,550	279,130	272,165
MERRILL LYNCH & CO.....	10,500	541,800	693,092
MESA AIR GROUP INC.....	7,850	115,552	96,018
METHODE ELECTRONICS INC.....	7,900	68,256	52,576
METLIFE INC.....	28,200	860,100	806,370
METRO ONE TELECOMMUNICATIONS.....	2,100	66,591	74,824
METRO-GOLDWYN MAYER INC.....	2,000	34,000	43,950
METTLER-TOLEDO INTERNATIONAL INC.....	2,300	105,271	96,318
MGI PHARMA INC.....	5,700	67,830	70,529
MICRON TECHNOLOGY INC.....	26,000	977,860	1,629,961
MICROSEMI CORP.....	36,700	1,045,950	729,000
MICROSOFT CORP.....	273,876	15,624,626	10,690,460
MICROSTRATEGY INC.....	5,800	14,326	59,395
MICROTUNE INC.....	95,700	1,589,577	1,791,082
MID AMERICA APARTMENT COMMUNITIES INC.....	8,500	219,300	205,583
MID ATLANTIC MEDICAL SERVICES INC.....	52,300	1,098,300	1,103,362
MIDWAY GAMES INC.....	72,500	1,062,125	1,086,332
MILLENNIUM CHEMICALS INC.....	3,900	52,416	66,193
MILLER HERMAN INC.....	35,200	803,264	883,218
MINERALS TECHNOLOGIES INC.....	153,200	6,694,840	7,110,866
MIPS TECHNOLOGIES INC.....	3,300	30,327	157,314
MOHAWK INDUSTRIES INC.....	162,700	7,256,420	4,811,149
MOLECULAR DEVICES CORP.....	39,500	896,255	834,977
MOLEX INC.....	11,500	363,055	557,439
MONDAVI ROBERT CORP.....	3,450	145,763	126,592
MONTANA POWER CO.....	15,800	111,390	181,281
MOODYS CORP.....	5,000	171,950	152,485
MOOG INC.....	3,150	112,770	75,098

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SECURITY	SHARES	VALUE (\$)	COST (\$)
MORGAN STANLEY DEAN WITTER.....	32,300	1,723,205	2,177,019
MOTOROLA INC.....	129,700	2,256,780	3,162,059
MRV COMMUNICATIONS INC CALIFORNIA.....	11,800	48,026	134,357
MSC SOFTWARE CORP.....	29,200	547,500	570,002
MSCI INC.....	34,250	446,620	412,538
MUELLER INDUSTRIES INC.....	6,550	227,613	187,164
MULTEX SYSTEMS INC.....	1,600	5,072	35,428
MYKROLIS CORP.....	32,800	503,480	528,302
MYRIAD GENETICS INC.....	19,500	850,200	980,930
NABORS INDUSTRIES.....	300	7,356	8,817
NACCO INDUSTRY INC.....	3,700	237,947	217,762
NAMOMETRICS INC.....	20,550	580,743	449,334
NATIONAL CITY CORP.....	6,400	197,568	205,144
NATIONAL COMMERCIAL FINANCIAL CORP.....	7,000	177,520	119,296
NATIONAL DATA CORP.....	33,450	1,291,505	1,143,759
NATUS MEDICAL INC.....	105,400	1,401,820	1,236,264
NBTY INC.....	63,250	1,091,695	1,048,660
NCI BUILDING SYSTEMS INC.....	34,000	523,600	456,402
NCO GROUP INC.....	19,700	403,850	469,865
NCR CORP.....	25,900	980,315	1,211,293
NEIMAN-MARCUS GROUP.....	1,850	58,849	56,120
NEOSE TECHNOLOGIES INC.....	1,500	63,975	63,764
NET 2 PHONE INC.....	1,500	6,165	28,756
NETBANK INC.....	2,200	18,040	27,631
NETEGRITY INC.....	35,350	625,695	1,504,508
NETWORK APPLIANCE INC.....	400	5,184	4,070
NEUBERGER BERMAN INC.....	900	39,348	38,934
NEUROCRINE BIOSCIENCES INC.....	13,800	542,754	534,977
NEW FOCUS INC.....	57,700	219,260	3,119,406
NEW YORK COMMUNITY BANCORP INC.....	7,650	284,045	125,487
NEW YORK TIMES CO.....	8,900	380,475	367,988
NEWFIELD EXPLORATION CO.....	967,300	31,882,208	2,232,232
NEWPARK RESOURCE INC.....	107,500	851,400	1,422,225
NEWPORT CORP.....	30,400	550,848	1,314,499
NEXTCARD INC.....	2,900	25,897	25,207
NEXTEL COMMUNICATIONS INC.....	49,100	593,128	1,367,421
NIKE INC.....	900	45,000	35,077
NL INDUSTRIES.....	2,900	46,835	60,635
NMS COMMUNICATIONS CORP.....	11,050	31,161	263,891
NOKIA CORP.....	11,400	179,436	286,656
NORDSON CORP.....	4,250	110,670	128,185
NORFOLK SOUTHERN CORP.....	22,600	420,812	447,218
NORTEK INC.....	2,850	90,203	84,100
NORTEL NETWORKS CORP.....	106,700	667,942	2,423,192
NORTH AMERICAN SCIENTIFIC INC.....	21,017	300,753	357,079
NORTHERN TRUST CORP.....	6,600	374,220	391,202

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SECURITY	SHARES	VALUE (\$)	COST (\$)
NORTHROP CORP.....	1,600	131,200	123,727
NORTHWESTERN CORP.....	7,150	158,373	167,228
NOVOSTE CORP.....	2,850	52,013	42,946
NPS PHARMACEUTICALS INC.....	31,800	1,069,116	1,217,252
NS GROUP INC.....	68,900	496,080	1,191,281
NUANCE COMMUNICATOINS.....	65,943	688,445	2,222,112
NUCOR CORP.....	60,000	2,916,000	2,962,128
NUMERICAL TECH INC.....	95,400	2,714,130	1,845,495
NVR INC.....	2,100	338,100	249,578
O M GROUP INC.....	88,600	5,768,746	2,147,982
O2MICRO INTERNATIONAL LTD.....	52,800	839,520	429,302
OAK TECHNOLOGIES INC.....	3,250	32,078	64,293
OAKBAY ORDINARY SHARES.....	1,620,364	810,183	810,183
OCEANEERING INTERNATIONAL INC.....	2,950	57,525	69,860
OCEANFIRST FINANCIAL CORP.....	5,300	137,270	87,400
OCULAR SCIENCES INC.....	5,400	114,750	130,922
OCWEN FINANCIAL CORP.....	229,400	2,156,360	2,167,830
ODYSSEY RE HOLDINGS CORP.....	42,300	708,525	715,768
OFFICEMAX INC.....	17,100	80,028	120,503
OFFSHORE LOGISTICS INC.....	8,250	155,925	156,398
OMNICARE INC.....	38,500	920,920	749,266
OMNICOM GROUP INC.....	7,500	583,425	675,356
ONEIDA LTD.....	31,000	565,750	568,850
ONEOK INC.....	23,250	376,650	380,877
OPENWAVE SYSTEMS INC.....	400	6,416	7,860
OPTICAL ROBOTICS CORP.....	21,000	915,600	1,074,661
OPTION CARE INC.....	55,600	839,560	841,183
ORACLE SYSTEMS CORP.....	223,668	2,730,986	6,784,137
ORCHID BIOSCIENCES INC.....	10,500	42,000	78,997
ORTHODONTIC CENTERS OF AMERICA.....	35,900	992,635	1,102,848
OSHKOSH TRUCK CORP.....	3,900	145,275	111,196
OSI PHARMACEUTICALS INC.....	13,300	563,920	270,458
OVERSEAS SHIPHOLDING GROUP.....	3,350	91,321	100,791
OWENS & MINOR INC.....	15,300	310,590	217,727
PACKETEER INC.....	2,050	12,874	55,420
PAIN THERAPEUTICS INC.....	21,600	174,960	190,728
PAN PACIFIC RETAIL PROPERTIES INC.....	35,100	921,024	821,340
PANERA BREAD CO.....	26,600	1,000,160	640,379
PAPA JOHNS INTERNATIONAL INC.....	14,100	356,025	407,349
PAREXEL INTERNATIONAL CORP.....	28,000	399,000	477,940
PARK ELECTROCHEMICAL CORP.....	2,450	61,373	59,594
PARK PLACE ENTERTAINMENT CORP.....	250,400	2,661,752	2,997,374
PARKER DRILLING CO.....	20,600	86,726	85,257
PARKER-HANNIFIN CORP.....	5,700	250,800	211,556
PARLEX CORP.....	46,006	531,369	626,142
PATTERSON DENTAL CO.....	5,300	181,737	157,105

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SECURITY	SHARES	VALUE (\$)	COST (\$)
PATTERSON UTI ENERGY INC.....	21,050	295,753	406,004
PAXAR CORP.....	6,850	90,078	68,511
PAYLESS SHOESOURCE INC.....	20,450	1,191,622	1,404,042
PC CONNECTION INC.....	69,750	686,340	1,019,470
PC-TEL INC.....	1,600	12,464	33,991
PDF SOLUTIONS INC.....	17,800	256,320	252,537
PEC SOLUTIONS INC.....	3,100	55,800	67,351
PEDIATRIX MEDICAL GROUP.....	80,000	2,988,000	2,164,933
PEGASUS SYSTEMS INC.....	7,650	99,450	109,000
PEMSTAR INC.....	67,250	870,888	1,043,212
PENN NATIONAL GAMING INC.....	4,350	79,605	109,660
PENTON MEDIA INC.....	309,400	3,898,440	4,355,721
PEOPLESOFT INC.....	15,000	517,200	598,596
PEPSI BOTTLING GROUP INC.....	15,800	697,570	264,650
PEPSICO INC.....	122,500	5,757,500	4,719,469
PEREGRINE SYSTEM INC.....	95,448	2,498,838	2,129,052
PERKLINELMER INC.....	19,974	640,766	589,208
PEROT SYSTEMS CORP.....	41,900	603,360	616,768
PERRIGO CO.....	66,050	1,066,047	902,725
PETROLED BRASILEIOR.....	84,251	1,895,648	2,476,137
PF CHANGS CHINA BISTRO.....	21,600	961,200	735,090
PFIZER INC.....	332,500	12,738,075	10,895,391
PG&E CORP.....	62,800	1,029,920	709,858
PHARMACEUTICAL PRODUCTION DEVELOPMENT INC.....	60,850	1,835,236	1,223,331
PHARMACIA CORP.....	55,400	2,193,840	2,262,491
PHARMACOPEIA INC.....	3,650	63,328	86,868
PHILADELPHIA SUBURBAN CORP.....	246,000	6,789,600	3,971,272
PHILIP MORRIS.....	143,200	6,787,680	2,829,825
PHILLIPS PETROLEUM CO.....	10,300	592,250	635,200
PHILLIPS-VAN HEUSEN.....	7,900	116,683	57,632
PHOTON DYNAMICS INC.....	20,900	751,564	818,981
PHOTRONICS INC.....	67,800	1,617,708	1,991,507
PIER 1 IMPORTS INC.....	55,800	677,970	596,224
PILGRIMS PRIDE CORP.....	11,800	171,690	107,892
PINNACLE WEST CAPITAL.....	7,700	343,497	251,799
PIONEER STANDARD ELECTRONICS INC.....	11,100	133,311	132,643
PIXEL WORKS INC.....	5,800	86,536	111,463
PLAINS RESOURCES INC.....	239,250	6,495,638	4,024,353
PLANAR SYSTEMS INC.....	4,750	125,875	124,258
PLANTRONICS INC.....	31,500	626,850	781,656
PLATO LEARNING INC.....	21,200	561,800	621,030
PLAYTEX PRODUCTS INC.....	64,247	663,029	652,856
PLEXUS CORP.....	44,400	1,546,008	1,742,589
PMA CAPITAL CORP.....	3,900	70,200	72,150
PMC SIERRA INC.....	400	12,300	29,261
PNC BANK CORP.....	25,100	1,671,409	1,238,711

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SECURITY	SHARES	VALUE (\$)	COST (\$)
POLARIS INDUSTRIES PARTNERS INC.....	74,550	3,753,593	3,085,153
POLYMEDICA CORP.....	7,733	97,822	178,878
POPE & TALBOT INC.....	4,700	60,207	67,155
POST PROPERTIES INC.....	22,200	846,930	803,640
POTLATCH CORP.....	3,350	110,550	111,572
POTOMAC ELECTRIC POWER.....	400	8,996	8,974
POWER INTEGRATIONS INC.....	61,100	1,447,459	1,491,578
POWER-ONE INC.....	54,000	589,140	824,335
POWERWAVE TECHNOLOGIES INC.....	66,200	966,520	1,393,010
PPG INDUSTRIES INC.....	17,000	920,040	797,696
PPL CORP.....	12,400	537,540	443,055
PRAECIS PHARMACEUTICALS INC.....	10,050	104,621	135,653
PRAXAIR INC.....	18,300	861,381	619,332
PRECISION CASTPARTS CORP.....	2,300	78,982	73,470
PRENTISS PROPERTIES TRUST.....	5,350	151,566	124,650
PRICE T ROWE GROUP INC.....	5,400	201,906	206,864
PRICELINE COM INC.....	13,550	74,796	120,629
PRIDE INTERNATIONAL INC.....	31,000	406,100	930,310
PRIME GROUP REALTY.....	9,000	129,960	126,562
PRIORITY HEALTHCARE CORP.....	30,800	777,700	686,900
PROCTER & GAMBLE CO.....	62,700	4,649,205	2,174,550
PROFESSIONAL DETAILING INC.....	20,700	621,414	632,996
PROFIT RECOVERY GROUP INTERNATIONAL INC.....	65,660	942,221	1,001,508
PROGRESS ENERGY INC.....	19,100	796,279	562,820
PROGRESSIVE CORP OHIO.....	2,300	297,321	305,881
PROLOGIS TRUST.....	635,972	13,985,024	12,008,936
PROTECTIVE LIFE CORP.....	308,600	9,205,538	5,205,523
PROVIDENT FINANCIAL GROUP INC.....	5,200	160,420	180,293
PROVIDIAN FINANCIAL CORP.....	34,500	1,347,570	1,464,069
PROXIM INC.....	6,250	70,813	134,234
PS BUSINESS PARKS INC.....	86,700	2,451,009	2,103,314
PSS WORLD MEDICAL INC.....	52,373	368,182	242,487
PUBLIC SERVICE COMPANY OF NEW MEXICO.....	6,000	170,400	92,519
PUBLIC STORAGE INC.....	511,900	16,974,604	11,993,375
PULITZER INC.....	17,699	876,101	936,086
PURE RES INC.....	234,777	4,425,546	2,654,818
QLT PHOTOTHERAPEUTICS INC.....	18,000	349,920	848,622
QUALCOMM INC.....	38,700	2,277,495	3,080,778
QUANEX CORP.....	9,000	237,510	195,156
QUEST SOFTWARE INC.....	38,450	799,760	939,255
QUICKSILVER RESIDENTIAL INC.....	7,450	104,300	133,158
QUIKSILVER INC.....	44,300	1,019,786	1,071,079
QUINTILES TRANSNATIONAL CORP.....	28,000	490,280	654,164
QWEST COMMUNICATIONS INTERNATIONAL INC.....	91,900	1,975,850	4,318,496
R G S ENERGY GROUP INC.....	6,450	248,648	146,771
R H DONNELLEY CORP.....	55,600	1,668,000	1,596,412

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SECURITY	SHARES	VALUE (\$)	COST (\$)
RADIAN GROUP INC.....	26,600	1,066,926	891,522
RADIANT SYS INC.....	4,400	42,064	98,506
RADISYS CORP.....	2,750	45,705	62,318
RAINBOW TECHNOLOGIES.....	9,250	42,088	169,737
RALSTON PURINA CO.....	4,200	137,256	86,575
RARE HOSPITALITY INTERNATIONAL INC.....	43,700	909,398	810,772
RAYMOND JAMES FINANCIAL INC.....	4,900	138,768	108,004
RCN CORP.....	14,700	50,127	78,843
READ RITE CORP.....	129,900	610,530	711,896
REGENCY CENTERS CORP.....	10,900	277,732	239,888
REHABCARE CORP.....	46,500	1,884,645	961,727
REINSURANCE GROUP AMERICAN INC.....	22,200	819,180	793,650
RELIANT ENERGY INC.....	10,900	327,654	439,105
RENAL CARE GROUP INC.....	32,700	1,071,252	907,425
RENISSANCE LEARNING INC.....	3,050	104,737	119,476
RENT-WAY INC.....	8,650	64,875	145,695
RESMED INC.....	3,150	173,093	146,676
RESORTQUEST INTERNATIONAL INC.....	6,950	54,210	78,901
RESPIRONICS INC.....	4,750	159,173	90,986
REYNOLDS RJ TOP HOLDINGS INC.....	9,100	525,525	301,699
RIGHT CHOICE MANAGED CARE INC.....	46,550	2,150,145	1,795,876
RIVERSTONE NETWORKS INC.....	56,000	530,880	826,234
ROADWAY EXPRESS INC.....	3,100	89,063	70,769
ROBERT HALF INTERNATIONAL INC.....	29,838	742,668	618,366
ROCKWELL COLLINS.....	4,000	81,280	110,386
ROCKWELL INTERNATIONAL CORP.....	14,300	229,515	256,212
ROGERS CORP.....	2,450	72,153	88,217
ROHM & HAAS CO.....	9,800	351,918	362,393
ROPER INDUSTRIES INC.....	1,900	77,900	81,257
ROWAN COMPANIES INC.....	10,400	161,720	312,640
ROYAL DUTCH PETEROLEUM COMPANY NEW YORK.....	76,500	4,332,195	3,431,702
RSA SEC INC.....	30,600	588,744	939,543
RTI INTERNATIONAL METALS INC.....	7,000	78,050	102,268
RUDOLPH TECHNOLOGIES INC.....	27,200	979,200	1,165,969
RURAL CELLULAR CORP.....	1,800	62,316	51,716
RYANS FAMILY STEAK HOUSES INC.....	8,700	151,467	83,194
S1 CORP.....	56,000	647,920	771,426
SABA SOFTWARE INC.....	4,950	40,838	80,343
SAFEWAY INC.....	46,800	2,111,148	2,172,400
SAGE INC.....	5,000	89,900	76,868
SAGEGUARD SCIENTIFICS INC.....	12,000	38,280	60,162
SANGSTAT MED CORP.....	5,750	88,263	70,445
SANMINA CORP.....	27,100	488,071	979,225
SAPIENT CORP.....	700	3,787	36,670
SBA COMMUNICATIONS CORP.....	190,900	2,542,788	2,512,420
SBC COMMUNICATIONS INC.....	161,337	6,600,297	5,655,397

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SECURITY	SHARES	VALUE (\$)	COST (\$)
SBS TECHNOLOGIES.....	22,250	288,138	331,667
SCHEIN (HENRY) INC.....	7,700	279,664	242,559
SCHERING-PLOUGH CORP.....	120,500	4,594,665	5,030,279
SCHOLASTIC CORP.....	208,755	8,126,832	8,135,606
SCHWAB CHARLES CORP.....	94,600	1,178,716	2,082,315
SCIENTIFIC-ATLANTA INC.....	6,800	139,672	339,374
SCOTTISH ANNUITY & LIFE HOLDINGS.....	43,258	746,201	661,847
SCOTTS CO.....	154,050	6,182,027	5,708,957
SCP POOL CORP.....	4,700	178,224	90,046
SEACHANGE INTERNATIONAL INC.....	54,900	1,242,387	1,410,424
SEAGATE TECHNOLOGY INC.....	42,300	0	0
SEARS ROEBUCK & CO.....	23,100	987,525	669,254
SECURE COMPUTING CORP.....	3,950	59,053	63,547
SECURITY CAPITAL GROUP INC.....	39,200	813,400	815,360
SEI CORP.....	11,700	480,168	497,089
SELECTIVE INSURANCE GROUP INC.....	100,100	2,514,512	2,052,859
SEMCO ENERGY INC.....	13,100	188,640	194,797
SEMTECH CORP.....	39,800	1,485,734	1,209,204
SENSORMATIC ELECTRONICS.....	5,800	135,836	109,972
SERENA SOFTWARE INC.....	2,900	33,930	87,279
SEROLOGICALS CORP.....	4,100	78,105	86,035
SHAW GROUP INC.....	34,600	946,310	1,287,137
SHERWIN WILLIAMS CO.....	12,600	285,390	270,862
SHOPKO STORES INC.....	10,100	91,607	131,219
SHURGARD STORAGE CENTERS.....	9,200	278,392	238,412
SICOR INC.....	3,100	73,160	76,192
SIEBEL SYSTEMS INC.....	24,200	522,720	1,265,838
SIERRA PACIFIC RESOURCES.....	66,500	1,127,175	1,065,330
SIGMA-ALDRICH.....	11,800	538,198	499,956
SIGNAL TECHNOLOGIES INC.....	36,300	297,660	753,048
SILICON LABORATORIES INC.....	88,258	1,764,278	1,985,307
SILVERSTREAM SOFTWARE INC.....	103,740	585,094	757,302
SIMON PROPERTY GROUP INC.....	325,600	9,540,080	8,015,868
SIMPLEX SOLUTIONS INC.....	49,500	1,294,425	959,781
SIMPSON MANUFACTURING INC.....	17,046	1,020,203	839,374
SINCLAIR BROADCAST GROUP INC.....	16,200	160,380	162,220
SINNAKER EXPLORATION CO.....	63,400	2,428,220	1,937,658
SIRIUS SATELLITE RADIO INC.....	7,450	49,543	110,166
SIX FLAGS INC.....	64,900	1,079,287	1,141,956
SKECHERS USA INC.....	6,750	141,750	153,188
SKILLSOFT CORP.....	26,600	744,800	786,433
SKYWEST INC.....	34,500	1,098,480	1,075,157
SL GREEN REALTY CORP.....	251,050	7,355,765	6,138,340
SMARTFORCE PUBLIC LTD CO.....	44,200	1,282,242	1,595,306
SMITH A O CORP.....	10,350	174,398	180,258
SMITHFIELD FOODS INC.....	8,700	384,975	273,235

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SECURITY	SHARES	VALUE (\$)	COST (\$)
SMURFIT-STONE CONTAINER CORP.....	10,900	188,134	157,947
SOLETRON CORP.....	29,400	399,840	1,025,457
SOLUTIA INC.....	57,300	791,313	828,830
SONIC AUTOMATIC INC.....	9,450	166,320	187,334
SONIC CORP.....	15,700	475,553	483,633
SONICBLUE INC.....	140,900	324,070	596,007
SONICWALL INC.....	58,900	1,102,019	1,085,384
SOUTHERN UNION CO.....	292,475	6,843,915	4,468,916
SOUTHWEST AIRLINES CO.....	74,950	1,340,856	1,533,566
SPANISH BROADCASTING SYSTEMS INC.....	40,700	378,917	330,894
SPECIALTY LABORATORIES INC.....	28,100	887,960	768,744
SPHERION CORP.....	7,700	70,147	121,108
SPIEGEL INC.....	17,850	180,285	128,570
SPRINGS INDUSTRIES.....	6,600	302,874	226,786
SPRINT CORP.....	2,300	53,682	50,589
SPRINT CORP SERIES 1.....	71,100	1,776,078	2,512,154
SPX CORP.....	1,200	139,500	127,004
ST JUDE MEDICAL INC.....	7,500	516,000	232,387
ST PAUL COS.....	2,600	109,278	117,546
STAMPS INC.....	2,400	5,808	17,402
STANCORP FINANCIAL GROUP.....	13,250	609,500	517,413
STANDARD PACIFIC CORP.....	3,650	85,666	39,541
STANDARD REGISTER CO.....	9,200	173,420	129,505
STANDEX INTERNATIONAL CORP.....	4,750	110,200	80,738
STANLEY WORKS.....	3,300	138,237	115,061
STARWOOD HOTELS & RESORTS.....	274,000	9,274,900	8,668,462
STATE STREET CORP.....	100	4,856	5,097
STATEN IS BANCORP INC.....	12,800	355,840	292,805
STEINER LEISURE LTD.....	39,900	1,056,592	731,229
STELLENT INC.....	74,900	1,632,820	2,430,887
STERICYCLE INC.....	52,900	2,548,193	2,373,721
STERIS CORP.....	35,800	774,712	781,252
STERLING BANCSHARES INC.....	67,300	1,481,273	1,383,826
STEWART & STEVENSON SERVICES.....	24,550	674,143	706,396
STEWART INFORMATION SERVICE.....	10,250	179,375	140,847
STILWELL FINANCIAL INC.....	24,900	712,140	843,378
STORAGE TECHNOLOGY.....	622,200	8,897,460	7,661,788
STORAGE USA INC.....	110,200	4,154,540	4,010,990
STRYKER CORP.....	18,400	1,008,872	862,939
SUMMIT PROPERTIE INC.....	8,650	226,717	174,223
SUN MICROSYSTEMS INC.....	184,800	2,115,960	8,931,313
SUNOCO INC.....	13,650	516,380	471,622
SUNRISE TELECOM INC.....	66,000	392,700	394,351
SUNTRUST BANK.....	27,400	1,871,420	1,621,630
SUPER VALU STORES INC.....	11,800	247,564	202,813
SUPERIOR ENERGY SERVICES INC.....	296,300	2,222,250	3,058,440

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SCHEDULE A
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SECURITY	SHARES	VALUE (\$)	COST (\$)
SURMODICS INC.....	20,500	955,300	1,039,851
SWIFT TRANSPORTATION INC.....	3,850	83,122	69,492
SYBRON DENTAL SPECIALTIES INC.....	38,900	820,012	786,576
SYLVAN LEARNING SYSTEMS INC.....	63,100	1,598,954	1,321,214
SYMBOL TECHNOLOGIES INC.....	34,563	466,601	326,581
SYMMETRICOM INC.....	4,750	33,725	68,678
SYMYX TECHNOLOGIES INC.....	2,700	48,060	70,845
SYNCOR INTERNATIONAL CORP.....	289,500	10,578,330	8,049,713
SYNOPSIS INC.....	2,800	129,192	155,624
SYSCO CORP.....	83,800	2,348,076	1,843,700
TAKE-TWO INTERACTIVE SOFTWARE.....	435,900	7,235,940	8,412,185
TALX CORP.....	38,050	1,175,745	1,062,326
TANOX INC.....	14,600	241,630	207,158
TARGET CORP.....	99,300	3,440,745	3,281,481
TARO PHARMACEUTICALS INDUSTRY.....	25,100	1,066,750	875,838
TD WATERHOUSE GROUP INC.....	30,000	243,900	585,933
TECHNITROL INC.....	21,600	550,368	554,741
TELEDYNE INC.....	88,800	1,370,184	1,597,512
TELEPHONE & DATA SYSTEMS INC.....	4,900	505,925	516,950
TELETECH HOLDINGS INC.....	7,150	58,559	63,239
TELLABS INC.....	15,000	199,800	679,726
TEMPLE-INLAND INC.....	4,100	239,276	200,785
TENET HEALTHCARE CORP.....	20,100	1,113,942	534,752
TERADYNE INC.....	300	9,834	9,474
TERAYON COMMUNICATIONS SYSTEMS.....	15,800	65,886	94,697
TEREX CORP.....	340,150	7,537,724	6,198,502
TESORO PETROLEUM CORP.....	25,300	330,924	323,741
TETRA TECHNOLOGIES INC.....	201,200	4,824,776	4,542,630
TEXACO CAPITAL INC.....	39,100	2,723,315	2,095,930
TEXAS INSTRUMENTS INC.....	59,100	1,956,210	1,086,911
THERMAWAVE INC.....	9,200	152,076	129,896
THORATEC CORP.....	41,600	832,832	797,204
THQ INC.....	49,250	2,617,638	2,609,614
TIDEWATER INC.....	12,300	382,653	469,705
TIMKEN CO.....	5,000	75,000	71,697
TITAN CORP.....	4,350	80,693	98,869
TITANIUM METALS CORP.....	450,600	4,681,734	2,542,884
TJX COMPANIES INC.....	33,500	1,175,850	706,101
TOPPS CO INC.....	8,400	96,600	94,307
TORCH OFFSHORE INC.....	33,600	240,912	571,445
TORCHMARK CORP.....	11,300	477,312	229,969
TORO CO.....	9,000	409,950	315,708
TOWER AUTOMOTIVE INC.....	31,950	409,599	348,877
TOYS R US INC.....	10,100	241,693	165,309
TRAMMELL CROW CO.....	53,539	524,682	580,898
TRANSGENOMIC INC.....	79,600	792,816	1,283,734

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SCHEDULE A
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SECURITY	SHARES	VALUE (\$)	COST (\$)
TRANSWITCH CORP.....	6,900	56,580	263,673
TRAVELOCITY.COM INC.....	2,200	52,624	62,752
TRC COS INC.....	5,800	227,650	317,866
TRIAD HOSPITALS INC.....	9,800	354,270	248,430
TRIBUNE CO.....	8,000	315,360	338,998
TRIKON TECHNOLOGIES INC.....	34,200	367,650	719,189
TRIMBLE NAVIGATION LTD.....	3,300	54,450	74,272
TRIMERIS INC.....	19,600	936,880	942,198
TRIPATH IMAGING INC.....	102,826	514,130	1,311,032
TTM TECHNOLOGIES INC.....	58,700	484,275	571,305
TUCKER ANTHONY SUTRO.....	37,778	896,850	832,761
TULARIK INC.....	4,250	98,175	119,833
TURNSTONE SYSTEMS INC.....	10,250	36,900	70,127
TWEETER HOME ENTERTAINMENT GROUP INC.....	60,250	1,543,605	1,666,318
TXU CORP.....	7,800	370,344	273,968
TYCO INTERNATIONAL LTD.....	140,700	7,309,365	5,664,865
U S FREIGHTWAYS CORP.....	11,200	407,680	330,302
UBIQUITEL INC.....	49,800	488,040	508,971
UGI CORP.....	42,971	1,203,188	1,094,794
UIL HOLDINGS COPR.....	3,300	162,690	140,832
ULTICOM INC.....	5,200	62,400	93,712
ULTRATECH STEPPER INC.....	25,150	432,580	740,031
UNIGRAPHICS SOLUTIONS INC.....	5,900	191,101	145,497
UNILAB CORP.....	51,400	1,344,110	1,130,736
UNILEVER NV NEW YORK.....	24,100	1,472,269	1,244,671
UNION PACIFIC CORP.....	6,900	367,563	285,348
UNISOURCE ENERGY CORP.....	2,750	45,650	40,833
UNIT CORP.....	43,600	400,248	957,020
UNITED HEALTH GROUP INC.....	20,500	1,395,230	864,279
UNITED NATIONAL BANCORP.....	3,750	87,188	64,205
UNITED PARCEL SERVICES INC.....	12,800	706,944	770,704
UNITED RENTALS INC.....	3,250	75,563	57,004
UNITED STATIONERS INC.....	8,050	253,656	235,139
UNITED TECHNOLOGIES CORP.....	30,400	2,079,360	2,028,990
UNIVERSAL COMPRESSION HOLDINGS.....	26,100	699,480	747,624
UNIVERSAL CORP.....	6,550	277,917	125,291
UNIVERSAL ELECTRONICS.....	3,700	54,242	66,132
UNIVERSAL HEALTH SERVICES INC.....	12,800	605,440	530,793
UNIVISION COMMUNICATIONS INC.....	13,800	411,654	520,390
UNUMPROVIDENT CORP.....	7,900	221,358	248,670
URS CORP.....	4,350	92,873	62,104
US BANCORP.....	161,500	3,914,760	2,925,195
US UNWIRED INC.....	9,400	105,374	98,545
USEC INC.....	19,000	138,700	68,982
USX-MARATHON GROUP.....	2,000	63,020	63,654
VALUEVISION INTERNATIONAL INC.....	24,850	450,282	516,255

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SCHEDULE A
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SECURITY	SHARES	VALUE (\$)	COST (\$)
VANS INC.....	59,100	942,054	1,007,211
VARIAN INC.....	6,750	200,408	189,415
VARIAN MEDICAL SYSTEM FNC.....	1,650	108,900	69,154
VEECO INSTRUMENTS INC.....	23,400	684,216	1,146,351
VENATOR GROUP INC.....	6,600	118,470	67,697
VENTANA MEDICAL SYSTEMS INC.....	1,850	44,807	57,820
VERITAS SOFTWARE CO.....	17,901	514,117	1,762,741
VERITY INC.....	4,150	43,990	138,798
VERIZON COMMUNICATIONS.....	158,400	7,920,000	8,349,727
VERSIGN INC.....	1,000	41,050	45,289
VERTEX PHARMACEUTICALS INC.....	27,700	1,021,853	939,299
VIACOM INC.....	131,979	5,595,910	6,951,826
VIALTA INC.....	1	0	1
VICAL INC.....	5,200	60,320	90,269
VICOR CORP.....	2,750	55,990	62,209
VISHAY INTERTECHNOLOGY INC.....	12,300	286,959	425,739
VISIBLE GENETICS INC.....	13,000	345,800	324,721
VISTEON CORP.....	10,500	179,550	204,656
VISX INC.....	4,600	80,408	61,476
VITESSE SEMICONDUCTOR CORP.....	2,300	33,580	58,608
VIVENDI UNIVERSAL.....	13,620	745,150	948,766
VORNADO REALTY TRUST.....	578,389	23,199,183	19,999,641
WACHOVIA CORP.....	300	20,895	20,470
WACKENHUT CORP.....	9,300	159,030	122,130
WADDELL & REED FINANCIAL INC.....	134,650	4,225,317	2,067,994
WAL MART STORES INC.....	172,276	8,277,862	4,786,895
WALGREEN CO.....	46,500	1,597,275	1,830,164
WASHINGTON FEDERAL INC.....	233,090	5,785,294	5,432,439
WASHINGTON GROUP INTERNATIONAL INC.....	930	233	1,471
WASHINGTON MUTUAL INC.....	75,500	2,826,720	2,029,812
WASTE CONNECTIONS INC.....	24,500	790,860	547,837
WASTE MANAGEMENT INC.....	25,200	779,436	607,242
WATCHGUARD TECHNOLOGIES.....	5,300	52,629	53,668
WATERS CORP.....	9,076	300,688	204,346
WATTS INDUSTRIES.....	12,800	189,440	180,272
WAUSU-MOSINEE PAPER CORP.....	57,734	725,139	799,286
WEBEX COMMUNICATIONS INC.....	3,450	59,582	85,549
WEBSTER FINANCIAL CORP.....	3,950	128,454	84,612
WEBTEC.....	4,250	59,033	55,300
WEINGARTEN REALTY INC.....	192,100	9,011,411	8,015,303
WELLPOINT HEALTH NETWORKS INC.....	1,700	181,016	151,334
WELLS FARGO & CO.....	31,500	1,449,315	1,523,728
WESTAMERICAN BANCORPORATION.....	4,400	171,952	165,514
WESTERN DIGIAL CORP.....	232,800	740,304	1,187,280
WESTERN GAS RESOURCE INC.....	40,500	1,245,375	970,443
WEYERHAEUSER CO.....	7,400	419,950	363,388

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SCHEDULE A
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SECURITY	SHARES	VALUE (\$)	COST (\$)
WGL HOLDINGS.....	7,450	201,225	203,289
WH ENERGY SERVICES INC.....	19,100	345,710	431,393
WHIRLPOOL CORP.....	2,200	145,244	119,488
WHOLE FOODS MARKET INC.....	43,200	1,520,208	1,219,388
WILLIAMS COS INC.....	23,600	768,180	807,127
WILLIS GROUP HOLDINGS LTD.....	8,600	161,766	116,100
WILMINGTON TRUST CORP.....	136,500	8,322,405	6,155,466
WILSON GREATBATCH TECHNOLOGIES.....	32,200	833,980	759,678
WINNEBAGO INDUSTRIES.....	6,050	174,845	144,785
WINTRUST FINANCIAL CORP.....	2,650	83,475	66,908
WISCONSIN CENTURY TRANSPORTATION CORP.....	7,550	128,426	122,650
WISCONSIN ENERGY CORP.....	8,100	195,210	146,563
WOLVERINE TUBE INC.....	24,000	354,240	412,080
WOODWARD GOVERNOR CO.....	1,300	93,535	100,032
WORLD ACCESS.....	10,600	148	159,575
WORLD WRESTLING FEDERATION ENTERTAINMENT INC.....	6,000	67,800	87,190
WORLDCOM INC.....	182,052	2,341,189	8,160,725
WORLDCOM INC - MCI GROUP.....	18,550	239,110	409,216
WORTHINGTON INDUSTRIES.....	12,150	170,100	161,086
WRIGHT MEDICAL GROUP INC.....	84,100	1,427,177	1,300,784
XCEL ENERGY INC.....	22,100	605,540	583,491
XICOR INC.....	6,200	65,844	67,850
XILINX INC.....	20,900	815,936	1,527,356
XM SATELLITE RADIO HOLDINGS INC.....	5,400	54,270	86,797
XTO ENERGY INC.....	82,125	1,157,963	733,510
YAHOO INC.....	8,500	100,810	1,146,387
YELLOW CORP.....	12,300	327,303	209,813
YORK INTERNATIONAL CORP.....	17,800	676,400	618,830
YOUNG BROADCASTING INC.....	31,393	714,191	1,191,526
ZOLL MED CORP.....	27,100	931,156	825,075
ZOMAX OPTICAL MEDIA INC.....	181,227	1,169,096	1,328,759
ZORAN CORP.....	68,700	2,359,845	2,219,271
ZYGO CORP.....	4,800	52,560	94,609
TOTAL DOMESTIC COMMON STOCKS		1,516,995,853	1,418,358,611
INDEX FUNDS			
BGI EQUITY INDEX FUND B LENDABLE.....	11,518,005	314,918,931	519,788,749
BGI MID CAP INDEX FUND B LENDABLE.....	19,437,130	627,991,931	644,730,280
BGI RUSSELL 2000 EQUITY INDEX FUND B.....	5,584,818	71,515,189	88,065,460
BGI TRANSITIONAL FUND.....	37,412,635	365,689,653	374,126,352
TOTAL INDEX FUNDS		1,380,115,704	1,626,710,841
COMMINGLED INVESTMENTS			
CAPITAL GUARDIAN INTERNATIONAL EMERGING MARKETS.....	3,551,474	153,636,773	227,469,371
CAPITAL GUARDIAN INTERNATIONAL SMALL CAP.....	16,993,041	185,903,870	306,997,770
FARALLON CAPITAL OFFSHORE.....	28,020,177	166,965,707	150,950,579

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SECURITY	SHARES	VALUE (\$)	COST (\$)
GOLDMAN SACHS TRUST EMERGING MARKETS.....	2,814,575	20,771,562	32,113,290
MAVERICK FUND LTD.....	436,884	292,178,089	207,938,070
PERRY PARTNERS INTERNATIONAL INC.....	566,677	189,536,426	143,430,782
SATELLITE FUND V LP.....		110,633,664	96,000,000
TEMPLETON INSTITUTIONAL FUNDS INC.....	6,029,032	49,739,516	62,933,721
TOTAL COMMINGLED INVESTMENTS		1,169,365,607	1,227,833,583
LIMITED PARTNERSHIPS			
3I EUROPARTNERS II.....		13,797,860	12,078,374
3I EUROPARTNERS II FCPR.....		5,016,296	5,974,512
3I EUROPARTNERS III.....		5,775,544	6,175,714
3I EUROPARTNERS III FCPR.....		844,944	1,121,464
3I UK INVESTMENT PARTNERS II LP.....		16,813,942	19,760,465
3I UK INVESTMENT PARTNERS LP.....		8,491,945	12,234,770
A/B INVESTMENT PARTNERS LP.....		3,251,313	3,252,706
ADVANCED TECHNOLOGY VENTURES VII LP.....		344,942	344,942
AMERICAN INDUSTRIAL PARTNERS CAPITAL FUND LP.....		750,121	3,070,967
AMERICAN SECURITIES PARTNERS II LP.....		14,686,954	15,130,318
AMERICAN SECURITIES PARTNERS III LP.....		153,012	153,012
AMPERSAND IV LP.....		10,100,816	9,100,957
AMPERSAND SPECIALTY MATERIALS & CHEMICALS III LP.....		23,413,940	11,167,651
AMPERSAND V LIMITED PARTNERSHIP.....		1,352,305	1,378,331
ASIAN CORPORATE FINANCE FUND LP.....		3,568,658	6,397,210
ATLANTIC MEDICAL PARTNERS LP.....		5,748,563	7,330,751
ATLAS VENTURE FUND VI LP.....		124,375	124,375
AUSTIN VENTURES IV LP.....		3,476,485	3,223,603
AUSTIN VENTURES V LP.....		22,929,377	11,165,612
AUSTIN VENTURES VI LP.....		13,529,020	11,735,903
AUSTIN VENTURES VII LP.....		5,747,693	5,133,335
AUSTIN VENTURES VIII LP.....		936,299	936,299
BAKER COMMUNICATIONS FUND (CAYMAN) LP.....		1,870,704	2,243,231
BAKER COMMUNICATIONS FUND II (CAYMAN) LP.....		1,072,394	1,185,644
BAKER COMMUNICATIONS FUND II (QP) LP.....		4,273,095	5,122,933
BAKER COMMUNICATIONS FUND LP.....		17,406,257	19,765,598
BAND OF ANGELS FUND LP.....		2,009,622	2,376,852
BEACON GROUP III FOCUS VALUE FUND LP.....		6,571,989	12,995,543
BRENTWOOD ASSOCIATES BUYOUT FUND II LP.....		9,820,101	11,630,919
BRENTWOOD ASSOCIATES PRIVATE EQUITIES III LP.....		24,533,051	26,059,900
CANDOVER 2001 FD US NO 2 LP.....		8,812	8,812
CARLYLE PARTNERS II LP.....		7,911,963	5,811,539
CARLYLE PARTNERS III CITY NET LP.....		41,468	41,468
CARLYLE PARTNERS III LP.....		2,660,806	2,973,041
CGW SOUTHEAST PARTNERS IV LP.....		7,071,527	8,946,431
CITICORP MEZZANINE PARTNERS LP.....		13,024,640	15,224,755
CLAYTON, DUBILIER & RICE FUND V LP.....		23,749,392	17,815,161
CORTEC GROUP FUND II LP.....		10,014,012	14,946,688

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SECURITY	SHARES	VALUE (\$)	COST (\$)
CORTEC GROUP FUND III LP.....		2,025,403	2,304,223
CRESCENDO II LP.....		11,707,238	10,321,923
CRESCENDO III LP.....		13,301,384	15,414,353
CRESCENDO IV LP.....		2,661,579	3,163,278
CSFB GLOBAL OPPORTUNITIES PARTNERS LP.....		4,069,047	4,127,890
CTI PARTNERS LP.....		1,656,216	2,029,704
CVC EUROPEAN EQUITY PARTNERS LP.....		14,390,644	15,388,463
DOS PARTNERS LP.....		8,127,829	2,160,415
DOUGHTY HANSON & CO II LP.....		2,803,412	9,308,715
DOUGHTY HANSON III LP.....		18,161,359	21,253,486
EN CAP ENERGY CAPITAL FUND III B LP.....		30,220,654	27,625,311
ENERGY ASSET OPTION FUND.....		653,940	1,145,041
EVERCORE CAPITAL PARTNERS LP.....		26,552,097	22,993,547
FGSI PARTNERS LP.....		2,945,003	583,251
FOUNDATION CAPITAL IV LP.....		2,678	2,678
GREEN EQUITY INVESTORS III LP.....		34,726,385	34,620,516
H D A PARTNERS I LP.....		5,033,600	10,067,200
HALPERN DENNY FUND II LP.....		13,830,628	18,781,178
HALPERN DENNY FUND III LP.....		7,105,457	7,758,515
HAMPSHIRE EQUITY PARTNERS II LP.....		16,038,764	19,071,766
HAMPSHIRE EQUITY PARTNERS III LP.....		1,924,534	1,924,967
HAMPSHIRE MEDIA PARTNERS II LP.....		97,316	1
HELLMAN & FRIEDMAN CAPITAL PARTNERS II LP.....		18,970	1,421,298
INFORMATION TECHNOLOGY VENTURES II LP.....		23,104,746	19,480,957
INFORMATION TECHNOLOGY VENTURES LP.....		4,783,790	3,783,070
INVERNESS/PHOENIX PARTNERS LP.....		11,151,698	9,454,918
JATOTECH VENTURES LP.....		1,617,808	1,832,298
KB MEZZANINE FUND II LP.....		11,743,783	18,440,132
KKR 1996 FUND (OVERSEAS) LP.....		17,258,479	9,307,204
KKR 1996 FUND LP.....		25,323,480	24,751,473
LIGHTHOUSE CAPITAL PARTNERS IV LP.....		4,410,508	4,400,865
MORGENTHALER VENTURE PARTNERS V LP.....		21,949,295	17,233,976
MORGENTHALER VENTURE PARTNERS III LP.....		131,103	5,556,377
MORGENTHALER VENTURE PARTNERS IV LP.....		7,729,657	8,253,771
MORGENTHALER VENTURE PARTNERS VI LP.....		2,536,045	2,753,867
MORGENTHALER VENTURE PARTNERS VII LP.....		690,635	690,635
NORTH AMERICAN FUND II LP.....		22,147,036	9,535,811
NORTH AMERICAN FUND III LP.....		7,461,329	10,201,532
NORTHSTAR SEIDLER MEZZANINE PARTNERS II LP.....		14,249,630	13,684,133
OCM OPPORTUNITIES FUND III LP.....		35,559,206	34,000,000
OSCCO III LP.....		723,259	3,384,398
PARTHENON INVESTORS II L.P.....		740,703	825,198
PHILADELPHIA VENTURES II LP.....		535,244	4,497,809
PMI MEZZANINE FUND LP.....		12,632,383	14,846,780
POLARIS VENTURE PARTNERS IV LP.....		2,347	2,347
PRIME ENTERPRISES II LP.....		2,080,281	5,308,586

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SCHEDULE A
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SECURITY	SHARES	VALUE (\$)	COST (\$)
PRIME VIII LP.....		7,989,664	11,856,423
PRISM VENTURE PARTNERS I LP.....		17,251,276	14,255,792
PRISM VENTURE PARTNERS II LP.....		29,089,035	14,387,699
PRISM VENTURE PARTNERS III LP.....		3,093,832	3,191,772
PRISM VENTURE PARTNERS IV L.P.....		689,873	689,873
PROSPECT VENTURE PARTNERS II LP.....		697,168	697,168
PUF/LTF WARBURG 1997 REVOCABLE TRUST.....		5,520,675	5,168,697
RICE PARTNERS II LP.....		9,571,042	11,649,569
RSTW PARTNERS III LP.....		27,530,159	27,316,001
SCF IV LP.....		17,483,288	14,407,929
SCF-III LP.....		24,876,220	16,564,943
SKM EQUITY FUND II LP.....		23,528,176	26,825,086
SKM EQUITY FUND III LP.....		2,593,426	3,026,669
TECHNOLOGIES FOR INFORMATION & ENTERTAINMENT III LP.....		5,210,498	7,668,779
TEXAS GROWTH FUND - 1991 TRUST.....		816,242	3,455,665
TEXAS GROWTH FUND - 1995 TRUST.....		2,529,872	4,960,495
TRIAD VENTURES LIMITED II LP.....		288,889	1,616,314
VS & A COMMUNICATIONS PARTNERS II LP.....		21,045,540	11,736,985
VS & A COMMUNICATIONS PARTNERS III LP.....		9,656,742	12,787,508
WAND EQUITY PORTFOLIO II LP.....		18,021,250	20,121,918
WAND/ACORDIA INVESTMENTS LP.....		0	1
WAND/CASEWISE INVESTMENTS LP.....		355,378	383,964
WAND/IMA INVESTMENTS III LP.....		613,309	669,443
WAND/PARAGON INVESTMENTS I LP.....		565,783	1,198,884
WHITNEY 1990 EQUITY FUND LP.....		1,376,266	4,557,762
WILLIS STEIN & PARTNERS II LP.....		30,304,457	32,080,090
WILLIS STEIN & PARTNERS LP.....		9,620,889	11,605,331
WINDJAMMER MEZZANINE & EQUITY FUND II LP.....		2,761,841	3,129,281
WINGATE PARTNERS II LP.....		4,948,878	8,182,520
WINGATE PARTNERS III LP.....		439,536	753,620
WOODLANDS VENTURE FUND LP.....		0	1
WOODLANDS/ESSEX VENTURE FUND III LP.....		2,831,528	4,538,381
TOTAL LIMITED PARTNERSHIPS		1,020,811,551	1,027,318,205
FOREIGN COMMON STOCKS			
ABITIBI-CONSOLIDATED CORP.....	27,600	217,403	214,464
ABN AMRO HOLDING NV EUR.....	32,445	0	0
ABN AMRO HOLDINGS.....	32,445	597,124	760,391
ACCOR EUR3.....	53,723	2,103,365	2,424,997
ACERINOX SA.....	14,731	421,522	523,300
ACOM CO.....	5,400	482,349	412,600
ADECCO SA.....	11,278	552,042	707,515
ADVANTEST Y50.....	10,800	611,672	1,824,716
AEGON N V ORD.....	71,461	2,154,534	2,633,234
AEGON NV RIGHTS FROM SHARES (OPEN).....	71,461	0	0
AGFA GEVAERT NV.....	10,456	142,473	158,818

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SCHEDULE A
(CONTINUED)

SECURITY	SHARES	VALUE (\$)	COST (\$)
AHOLD (KON) NV.....	138,699	4,140,168	4,293,520
AIFUL CORP.....	6,400	577,589	583,556
AIR LIQUIDE.....	6,254	883,416	799,832
AIXTRON ORD.....	8,000	166,710	386,035
ALLIANZ AG NPV.....	2,199	619,247	761,808
ALLIED IRISH BANKS.....	136,600	1,542,407	1,293,675
ALLIED IRISH BANKS.....	51,571	580,904	433,736
ALPHA BANK.....	16,700	379,257	368,221
ALSTOM SA.....	142,276	3,869,551	3,909,302
ALUMINUM CO OF GREECE.....	1,000	31,612	30,002
AMOY PROPERTIES.....	169,500	183,630	184,990
AMVESCAP ORD.....	37,155	522,765	538,624
ARM HOLDINGS ORD.....	37,700	151,474	279,176
ASAHI CHEMICAL INDUSTRY.....	91,000	347,927	561,956
ASM LITHOGRAPHY HOLDINGS.....	51,826	920,861	1,965,543
ASSA ABLOY SEK1 SERIES B.....	21,200	242,445	339,930
ASSICURAZIONI GENERALI.....	20,100	636,321	680,498
ASTRAZENECA.....	4,809	232,073	158,433
ASTRAZENECA.....	68,600	3,289,050	3,013,897
ATI TECHNOLOGIES INC.....	22,600	207,032	177,271
ATTICA ENTERPRISES SA.....	7,000	43,494	46,445
AUSTRALIAN & NEW ZEALAND BANK.....	71,000	630,774	531,396
AUSTRIA TABAK NPV.....	3,900	299,540	288,412
AUTONOMY CORP.....	5,600	25,506	284,565
AXA EUR2.29.....	25,072	684,401	845,737
BANCO SANTANDER.....	36,835	335,613	365,212
BANK OF IRELAND.....	154,400	1,471,296	1,551,687
BANK OF IRELAND.....	57,027	541,345	385,501
BANK OF NOVA SCOTIA.....	6,300	196,100	159,986
BANK OF PIRAEUS EUR.....	14,100	150,371	148,775
BANQUE NATIONALE DE PARIS EUR4.....	9,265	850,049	785,495
BANYU PHARMACEUTICAL CO.....	14,000	235,284	276,358
BARCLAYS ORD.....	27,964	847,741	900,811
BARCO NV NPV.....	1,205	47,200	108,419
BASS ORD.....	27,476	293,724	276,462
BAYERISCHE MOTOREN WERKE.....	32,836	1,046,971	1,100,678
BBA EURO.....	80,061	1,032,730	1,082,814
BEKAERT SA NPW.....	2,180	79,807	100,657
BIC EUR.....	7,400	297,187	383,962
BOHLER UDDEHOLM NPV.....	2,450	107,429	103,671
BOMBARDIER CAPITAL.....	70,000	903,168	1,072,402
BOUYGUES EUR.....	31,300	1,057,420	1,717,390
BP AMOCO ORD.....	175,272	1,485,986	1,382,600
BRAMBLES INDUSTRIES.....	8	42	47
BRAMBLES INDUSTRIES (UK).....	42,000	199,821	311,152
BRIDGESTONE CO.....	82,000	691,114	1,049,461

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SCHEDULE A
(CONTINUED)

SECURITY	SHARES	VALUE (\$)	COST (\$)
BRITISH AEROSPACE.....	81,415	389,705	369,645
BRITISH ENERGY ORD.....	1,226,920	5,694,872	5,492,954
BRITISH TELECOMMUNICATIONS.....	162,459	994,429	2,042,702
BROKEN HILL PROPERTIES.....	345,832	1,695,380	1,786,018
BWT AG.....	2,400	68,348	73,814
CABLE & WIRELESS OPTUS.....	150,000	305,343	442,155
CABLE & WIRELESS ORD.....	24,000	115,576	432,399
CANON INC.....	21,000	631,738	861,275
CAREFOUR EUR2.5.....	70,690	3,759,776	3,810,086
CASTORAMA DUBOIS INVESTMENT.....	9,832	549,280	559,315
CENTRICA ORD.....	57,700	189,148	218,102
CHEUNG KONG HOLDINGS.....	97,000	895,408	1,140,791
CHUGAI PHARMACEUTL.....	40,000	644,343	693,192
CIRCLE K JAPAN.....	18,840	577,841	591,778
CMB NPV.....	544	28,662	24,914
COLRUYT SA NPV.....	2,923	122,328	112,522
COMMERCIAL BANK GREECE.....	8,200	292,294	284,332
COMMIT TO PURCHASE SINGAPORE.....	1,009,000	1,170,359	520,964
COMPAGNIE FINANCIERE RICH.....	390	952,160	1,060,617
COMPASS GROUP ORD.....	427,896	3,258,482	3,189,178
CREDIT SUISSE GROUP.....	10,324	438,852	490,373
CRH ORD.....	38,700	650,369	608,398
CRH ORD.....	80,000	1,335,711	1,332,118
D IETEREN NPV.....	413	72,745	108,851
DAEWOOD SECURITIES.....	269,180	1,683,561	2,008,583
DAIMLER CHRYSLER AG ORD.....	19,100	834,556	913,351
DAIWA SECURITIES GROUP.....	84,000	710,088	1,051,533
DANONE.....	3,000	407,962	439,786
DELHAIZE LE LION.....	8,263	479,640	460,857
DEN NORSKE STATS OLJESELSKAP.....	46,000	321,653	345,792
DEUTSCHE BANK.....	16,546	1,142,309	1,399,056
DEUTSCHE LUFTHANSA.....	18,728	296,018	311,862
DEXIA NPV.....	80,140	1,272,530	1,223,130
DIAGEO ORD.....	96,077	968,550	837,733
DUTY FREE SHOPS GRD.....	2,800	33,931	33,912
E YD A P GRD.....	3,800	25,199	25,332
EADS EURO AERO.....	108,120	1,848,429	2,141,395
EGF EUROBANK ERGAS GRD.....	15,800	204,383	217,746
EIRCOM ORD.....	188,800	230,247	263,206
ELECTRABEL NPV.....	4,485	1,011,210	1,121,305
ELECTRICIDADEDE PORTUGUAL.....	15,942	41,273	43,714
ENI EUR1.....	196,274	2,603,111	2,418,208
EPCOS AG ORD.....	6,600	254,806	610,354
ERICSSON L M TELEPHONE CO.....	143,766	701,673	2,925,946
ERSTE BANK DER OSTERREICHISCHEN.....	7,450	395,700	384,962
EXEL ORD.....	41,280	439,495	428,083

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SCHEDULE A
(CONTINUED)

SECURITY	SHARES	VALUE (\$)	COST (\$)
FAMILYMART Y 50.....	42,300	1,002,361	970,095
FIAT SPA EUR5.....	94,600	2,193,911	2,174,194
FLUGHAFEN WIEN AG.....	3,100	103,264	104,064
FOLLI FOLLIE GRD.....	1,800	32,833	35,038
FORENINGSSPARBANKEN.....	30,700	354,025	459,202
FORTIS B NPV.....	76,770	2,138,163	1,900,552
FUJI PHOTO FILM LTD.....	21,000	779,967	923,895
FUJI TELEVISION NETWORK.....	37	189,034	255,600
FURUKAWA ELECTRIC.....	23,000	173,169	681,603
GIORDANO INTERNATIONAL.....	196,000	94,861	109,548
GKN (NEW) ORD.....	42,000	187,941	225,905
GLAXOSMITHKLINE ORD.....	101,616	2,694,363	2,547,118
GRANADA PLC ORD.....	993,304	2,146,774	2,513,275
GREENCORE GROUP.....	30,000	74,628	80,230
GROUPE BRUXELLES.....	13,880	775,428	637,141
HAGEMEYER NLG.....	15,000	256,169	432,382
HALIFAX GROUP ORD.....	55,500	688,299	432,189
HANG SENG BANK.....	42,200	474,762	431,093
HAYS ORD.....	40,800	95,872	110,945
HEINEKEN NV.....	34,625	1,451,572	1,554,040
HELLENIC BOTTLING ORD.....	11,400	157,615	158,250
HELLENIC PETROLEUM SA GRD.....	11,000	74,943	70,262
HELLENIC TELECOM ORGANIZATION.....	30,300	497,643	442,859
HELLINIKI TECHNODOMIKI EURO.....	7,200	45,391	44,018
HIROSE ELECTRONICS.....	4,500	297,214	585,736
HITACHI LTD.....	37,000	302,828	436,518
HOLCIM CHF.....	3,186	658,541	713,357
HONDA MOTOR CO.....	21,000	757,027	835,225
HONG KONG ELECTRIC HOLDINGS.....	70,000	266,097	260,571
HOYA CORP.....	3,900	206,462	299,531
HSBC HOLDINGS.....	68,652	798,629	835,283
HUTCHISON WHAMPOA.....	100,500	856,848	1,440,326
HYUNDAI MOTORS CO.....	164,970	2,750,577	2,875,854
INDEPENDENT NEWSPAPER.....	60,400	119,150	245,036
INDITEX EURO.....	51,423	899,219	791,528
INFINEON TECHNOLOGIES ORD.....	26,220	618,084	1,327,189
ING GROEP.....	49,022	1,547,918	1,402,849
INTERAMERICAN GRD400 CR.....	2,700	50,623	48,907
INTERBREW NPV.....	22,344	555,334	584,748
INTRACOM GRD700 (REGD).....	6,600	98,085	95,830
INVESTOR AB SEK 6.25 B.....	45,933	542,876	658,468
IRISH LIFE & PERMANENT ORD.....	44,800	549,101	411,555
IRISH LIFE & PERMANENT ORD.....	12,700	155,745	142,948
ITO-YOKADO CO.....	38,000	1,452,880	2,227,786
JAPAN AIRLINES.....	100,000	294,946	427,337
JOHNSON ELECTRIC HOLDINGS.....	350,000	417,318	787,037

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SCHEDULE A
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SECURITY	SHARES	VALUE (\$)	COST (\$)
JUSCO CO.....	28,000	554,094	543,107
KAO CORP.....	40,000	1,015,083	1,070,647
KBC BANK VERZEKERIN NPV.....	13,395	494,265	524,090
KEYENCE CORP.....	4,700	678,115	1,011,401
KIRIN BREWERY CO.....	53,000	406,613	618,645
KONAMI CO.....	1,300	40,965	60,147
KONINKLIJKE PHILIPS ELECTRIC.....	42,697	1,151,168	1,839,976
LAFARGE CORP.....	9,820	890,711	755,261
LAMBRAKIS PUBLISHING SA EURO.....	3,200	18,662	18,695
LI & FUNG HKD.....	376,000	479,654	830,472
LLOYDS TSB GROUP.....	102,923	1,060,704	946,947
LOGITECH INTERNATIONAL SA.....	320	8,867	8,938
LVMH MOET HENNESSY.....	7,500	364,155	656,455
MAGNA INTERNATIONAL.....	10,200	625,450	431,437
MAILIS GRD.....	3,900	22,532	24,861
MARKS & SPENCER ORD.....	805,394	3,160,046	3,039,823
MATSUSHITA COMMUNICATIONS.....	3,000	103,861	191,407
MAYER-MELNHOF KARTON AG.....	2,650	130,353	127,898
MDS INC.....	3,500	42,900	42,819
METRO AG ORD.....	20,300	811,383	827,725
MICHELIN CIE GE DES ETABL.....	14,000	438,121	413,869
MITEL CORP.....	9,600	87,633	227,322
MITSU MARINE & FIRE.....	85,000	519,264	372,530
MITSUBISHI ESTATE.....	301,000	3,386,740	3,435,334
MITSUBISHI HEAVY IND.....	87,000	354,565	336,782
MITSUBISHI MOTOR CORP.....	140,000	384,690	549,425
MITSUMI FUDOSAN CO.....	52,000	583,337	550,674
MIZUHO HOLDINGS INC.....	108	446,502	845,918
MTR CORP.....	1,143,000	1,714,544	1,926,577
MUNCHENER RUCKVERSICHERUNGS.....	1,774	509,879	494,669
MURATA MANUFACTURING CO.....	12,900	769,632	1,575,342
NATIONAL AUSTRALIA BANK LTD.....	15,500	270,680	236,832
NATIONAL BANK OF GREECE.....	21,900	641,779	614,266
NATIONAL GRID GROUP.....	68,625	466,845	561,974
NEC CORP.....	88,000	1,072,963	2,380,490
NESTLE SA.....	11,040	2,328,249	2,240,483
NEWS CORP ORD.....	35,036	279,751	436,755
NGK INSULATORS.....	42,000	317,634	531,979
NICHICON CORP.....	17,000	215,277	366,275
NIKKO SECURITIES.....	72,000	476,753	565,660
NINTENDO CO.....	6,500	1,035,041	1,028,946
NIPPON TEL & TEL CORP.....	156	707,869	2,063,265
NISSAN MOTOR CO.....	62,000	361,565	320,808
NOKIA (AB) OY EURO.06.....	129,894	2,033,066	5,674,959
NOMURA SECURITIES CO.....	245,210	4,162,213	5,711,023
NORDBANKEN HOLDINGS.....	85,009	516,592	447,648

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SECURITY	SHARES	VALUE (\$)	COST (\$)
NORSK HYDRO.....	8,100	351,252	317,713
NOVARTIS AG.....	48,442	1,766,039	1,721,966
NTT MOBILE COMMUNITY NETWORK.....	107	1,312,718	2,691,969
OESTERREICHISECHE EL WIRTSCH.....	2,300	205,192	209,796
OLIVETTI SPA.....	145,000	212,725	442,549
OMEGA PHARMA NPV.....	2,350	110,900	86,633
OMV AG NPV.....	4,000	388,795	373,244
ORIX CORP.....	12,800	1,272,417	1,407,317
OVERSEAS UNION BANK.....	45,000	249,354	220,117
P&O PRINCESS CRUISES.....	97,501	523,273	361,475
PANAFON HELLENIC TELECOMM.....	22,400	116,391	121,050
PAPASTRATOS CIGARETTE CO.....	2,100	25,562	24,410
PEARSON ORD.....	32,900	467,670	594,280
PEUGEOT SA.....	5,400	257,286	184,242
PORTUGAL TELECOM.....	23,970	152,856	264,422
PROMISE CO.....	4,300	336,036	332,760
PRUDENTIAL PLC.....	42,500	535,706	664,256
QBE INSURNACE GROUP.....	36,491	205,379	195,113
REUTERS GROUP.....	78,354	883,080	1,537,307
RHI AG NPV.....	5,300	100,142	107,125
RICOH Y50.....	22,000	358,086	406,291
ROCHE HOLDINGS.....	43,020	3,080,038	3,552,684
ROHM CO.....	8,700	958,422	2,254,704
ROYAL BANK OF SCOTLAND.....	60,554	1,510,737	1,268,840
ROYAL DUTCH PETROLEUM COMPANY.....	30,075	1,705,596	1,732,624
RYNAIR HOLDINGS.....	36,600	366,203	299,981
SAMSUNG ELECTRIC.....	34,280	5,098,396	5,337,740
SAN PALOLO-IMI SPA.....	39,452	494,209	629,436
SANOFI-SYNTHELABO.....	59,326	3,882,900	3,137,901
SANYO ELECTRIC CO.....	52,000	233,772	374,344
SAP AG.....	5,188	706,446	1,076,163
SCHNEIDER ELECTRIC.....	15,391	852,852	956,807
SECOM CO.....	7,500	386,328	530,005
SECURITAS SERIES B.....	40,289	634,251	990,779
SEKISUI HOUSE.....	47,000	401,260	435,927
SHANGRI-LA ASIA.....	380,000	306,931	402,611
SHARP CORP.....	42,000	447,511	863,641
SHELL TRANSPORTATION & TRADING.....	116,700	961,473	959,247
SHIN-ETSU CHEMICALS CO.....	75,000	2,319,231	3,226,283
SHIONOGI & CO.....	41,000	733,835	690,830
SHIRE PHARMACEUTICALS GROUP.....	13,600	197,465	207,550
SIEMENS AG.....	7,791	399,162	778,317
SINGAPORE AIRLINES.....	28,000	192,937	249,246
SINGAPORE PRESS HOLDINGS.....	26,000	295,607	297,270
SINGPORT TECHNOLOGIES.....	293,000	427,344	446,495
SKANDIA FORSAKRING.....	61,785	431,633	1,161,556

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SECURITY	SHARES	VALUE (\$)	COST (\$)
SKYLARK CO.....	23,000	612,663	595,589
SMC CORP.....	5,000	455,443	730,291
SMITHS GROUP.....	123,776	1,342,937	1,351,882
SMURFIT (JEFFERSON) GROUP.....	152,200	334,461	303,212
SODEXHO ALLIANCE.....	24,594	1,184,083	1,174,596
SOLVAY NPV.....	6,297	360,372	436,485
SONY CORP.....	20,200	897,929	1,871,411
ST MICROELECTRONICS.....	18,400	559,938	995,780
SUMITOMO CORP.....	85,000	545,691	940,587
SUMITOMO CORP.....	71,000	501,752	341,749
SUMITOMO MARINE & FIRE.....	94,000	631,116	520,002
SUMITOMO MITSUI BANKING CORP.....	258,600	2,107,827	2,734,206
SUZUKI MOTOR CO.....	51,000	616,260	629,139
SVENSKA HANDELSBANKEN.....	22,000	314,755	334,381
SWIRE PACIFIC.....	65,500	318,271	421,981
SWISS REINSURANCE CHFO.....	11,880	1,181,523	1,096,577
SWISSCOM AG.....	2,600	746,151	864,496
SYNGENTA AG.....	3,621	189,283	156,414
TAIYO YUDEN CO.....	13,000	219,571	637,538
TAKEDA CHEMICAL INDUSTRIES.....	24,300	998,504	1,258,660
TATE & LYLE.....	61,000	243,321	270,026
TECHNIKI OLYMPIAKI SA.....	9,000	22,401	21,108
TELECOM ITALIA MOBILE.....	95,500	492,752	937,295
TELECOM ITALIA SPA.....	89,971	744,557	1,357,242
TELEFONICA SA.....	94,894	1,101,658	2,141,493
TELEKOM AUSTRIA.....	36,900	241,679	244,368
TESCO.....	361,878	1,367,375	1,277,758
TF1-TV FRANCAISE.....	16,000	464,955	1,176,635
THK CO.....	8,000	103,525	334,692
THOMSON CORP.....	18,800	583,975	754,450
TITAN CEMENT CO.....	3,400	121,566	116,553
TOKYO CORP.....	84,000	490,568	428,065
TOKYO ELECTRIC POWER CO.....	32,200	830,671	719,372
TOKYO ELECTRON.....	20,200	1,106,710	2,249,950
TOKYO SEIMITSU.....	8,000	228,562	783,189
TOPPAN FORMS.....	29,000	572,665	574,073
TORAY INDUSTRIES INC.....	90,000	297,214	319,257
TOTAL FINA ELF EUR10.....	3,984	588,822	530,959
TOYOTA MOTOR CO Y50.....	24,900	755,338	1,058,040
UBS AG CHF2 80.....	14,539	709,050	599,121
UCB SA NPV.....	13,079	554,841	446,470
UFJ HOLDINGS.....	103	523,634	897,010
UNICREDITO ITALIAN.....	201,500	867,622	974,154
UNILEVER NV NEW YORK.....	65,274	3,987,582	3,959,657
UNILEVER ORD.....	186,725	1,592,567	1,163,084
UNION MINIERE NPV.....	2,689	112,437	87,599

PERMANENT UNIVERSITY FUND
EQUITY SECURITIES
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SCHEDULE A
(CONTINUED)

SECURITY	SHARES	VALUE (\$)	COST (\$)
UNITED OVERSEAS BANK.....	29,000	186,506	202,030
USHIO ELECTRIC.....	17,000	231,847	421,241
VA STAHL AG NPV.....	5,350	160,378	164,520
VA TECHNOLOGY AG NPV.....	2,900	86,144	83,546
VER NED UITGEVERSBEDR.....	30,104	988,575	1,537,279
VIOHALCO GRD.....	10,300	93,565	94,268
VIVENDI ENVIROMENT EUR135.....	12,578	534,387	410,531
VIVENDI UNIVERSAL.....	3,644	199,275	447,494
VNU NV EURO.....	30,034	0	0
VODAFONE GROUP ORD.....	2,036,673	4,062,017	9,555,117
VOLVO AB SER B.....	50,372	778,521	820,956
WATERFORD GLASS/WATERFORD.....	92,100	86,834	106,699
WESTPAC BANKING CORP.....	33,346	243,911	238,871
WIENERBERGER AG NPV.....	10,200	167,987	187,763
WMC LTD.....	89,600	392,919	353,047
WOOLWORTHS LIMITED ORD.....	173,379	978,274	693,021
YAMANOUCHI PHARMACEUTICAL CO.....	7,000	166,758	328,627
ZURICH FINANCIAL SERVICES.....	781	220,623	290,690
TOTAL FOREIGN COMMON STOCKS		<u>227,378,260</u>	<u>274,617,459</u>
RIGHTS AND WARRANTS			
PER SE TECHNOLOGIES INC.....	97	7	0
TERASTOR RIGHTS.....	1	0	0
TOTAL RIGHTS AND WARRANTS		<u>7</u>	<u>0</u>
OTHER			
GOLDSTON OIL CO - GLADEWATER JETER ROYALTY INTEREST....		1,502,179	321,246
GOLDSTON OIL CO - JETER #3.....		830,144	156,318
GOLDSTON OIL-GLADEWATER JETER.....		2,041,009	831,404
TOTAL OTHER		<u>4,373,332</u>	<u>1,308,968</u>
TOTAL EQUITY SECURITIES		<u><u>5,319,040,314</u></u>	<u><u>5,576,147,667</u></u>

PERMANENT UNIVERSITY FUND
DEBT SECURITIES
August 31, 2001

SCHEDULE B

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
U.S. GOVERNMENT OBLIGATIONS (DIRECT AND GUARANTEED)			
COMMIT TO PURCHASE GOVERNMENT NATIONAL MORTGAGE ASSOCIATION			
6% DUE 09/20/31.....	25,000,000	24,613,281	24,492,188
6% DUE 11/15/31.....	-50,000,000	-49,515,500	-49,156,250
6.5% DUE 11/15/31.....	50,000,000	50,203,000	50,035,156
6.5% DUE 09/15/31.....	9,000,000	9,087,120	9,056,250
7% DUE 09/15/31.....	4,000,000	4,102,480	4,081,250
7.5% DUE 09/15/31.....	-486,300	-503,471	-503,093
7.5% DUE 09/20/31.....	7,000,000	7,222,031	7,205,625
8% DUE 09/15/31.....	5,000,000	5,218,750	5,215,625
8% DUE 09/20/31.....	9,000,000	9,405,000	9,360,000
8.5% DUE 09/15/31.....	3,000,000	3,152,820	3,143,438
GOVERNMENT BACKED TRUST			
9.625% CERTIFS CL T-3 DUE 05/15/02.....	40,328	41,004	41,331
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION			
5.25% PASS THRU 0080393 DUE 04/20/30.....	1,578,613	1,591,937	1,543,327
5.25% PASS THRU 0080407 DUE 05/20/30.....	955,271	963,037	933,804
6% PASS THRU 0477598 DUE 10/15/28.....	98,167	97,216	95,111
6% PASS THRU 0474579 DUE 12/15/28.....	21,042	20,838	20,387
6% PASS THRU 0466741 DUE 10/15/28.....	404,475	400,555	391,882
6% PASS THRU 0476977 DUE 02/15/29.....	486,369	481,656	471,227
6% PASS THRU 0478184 DUE 06/15/28.....	138,646	137,302	134,329
6% PASS THRU 0478357 DUE 10/15/28.....	361,785	358,279	350,521
6% PASS THRU 0480076 DUE 10/15/28.....	34,498	34,164	33,424
6% PASS THRU 0480280 DUE 11/15/28.....	62,441	61,836	60,497
6% PASS THRU 0480631 DUE 09/15/28.....	554,487	549,114	537,224
6% PASS THRU 0481371 DUE 11/15/28.....	3,333,162	3,300,864	3,227,168
6% PASS THRU 0481572 DUE 10/15/28.....	97,175	96,234	94,150
6% PASS THRU 0475837 DUE 06/15/28.....	677,205	670,643	656,121
6% PASS THRU 0471573 DUE 08/15/28.....	664,461	658,022	643,774
6% PASS THRU 0467110 DUE 08/15/28.....	401,972	398,077	389,458
6% PASS THRU 0467137 DUE 08/15/28.....	648,870	642,582	628,669
6% PASS THRU 0467249 DUE 10/15/28.....	493,167	488,388	477,814
6% PASS THRU 0467476 DUE 01/15/29.....	830,863	822,812	804,996
6% PASS THRU 0468350 DUE 12/15/28.....	28,464	28,189	27,578
6% PASS THRU 0468821 DUE 04/15/28.....	335,018	331,772	324,588
6% PASS THRU 0468842 DUE 05/15/28.....	141,499	140,128	137,093
6% PASS THRU 0468969 DUE 10/15/28.....	39,406	39,024	38,179
6% PASS THRU 0470220 DUE 04/15/29.....	1,105,407	1,094,696	1,071,209
6% PASS THRU 0481576 DUE 10/15/28.....	2,377,537	2,354,498	2,303,517
6% PASS THRU 0470464 DUE 06/15/29.....	409,428	405,461	396,681
6% PASS THRU 0466764 DUE 11/15/28.....	620,398	614,386	601,083
6% PASS THRU 0471614 DUE 11/15/28.....	1,148,532	1,137,403	1,112,775
6% PASS THRU 0471892 DUE 05/15/28.....	494,492	489,701	479,097
6% PASS THRU 0471951 DUE 06/15/28.....	542,899	537,639	525,997
6% PASS THRU 0472503 DUE 03/15/29.....	346,726	343,366	335,931

PERMANENT UNIVERSITY FUND
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SCHEDULE B
(CONTINUED)

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
6% PASS THRU 0472512 DUE 03/15/29.....	371,930	368,326	360,351
6% PASS THRU 0473830 DUE 01/15/29.....	985,533	975,983	955,043
6% PASS THRU 0473845 DUE 10/15/28.....	360,079	356,590	348,868
6% PASS THRU 0473930 DUE 05/15/28.....	436,562	432,332	422,971
6% PASS THRU 0484312 DUE 09/15/28.....	686,691	680,037	665,313
6% PASS THRU 0470289 DUE 05/15/29.....	230,602	228,367	222,711
6% PASS THRU 0492406 DUE 12/15/28.....	505,378	500,481	489,644
6% PASS THRU 0483916 DUE 10/15/28.....	446,125	441,802	432,235
6% PASS THRU 0489709 DUE 02/15/29.....	234,802	232,526	227,492
6% PASS THRU 0490581 DUE 09/15/28.....	389,957	386,179	377,817
6% PASS THRU 0490597 DUE 10/15/28.....	64,139	63,517	62,142
6% PASS THRU 0490772 DUE 11/15/28.....	1,540,926	1,525,995	1,492,953
6% PASS THRU 0490922 DUE 11/15/28.....	1,494,241	1,479,762	1,447,721
6% PASS THRU 0490924 DUE 11/15/28.....	334,949	331,704	324,521
6% PASS THRU 0488483 DUE 12/15/28.....	42,784	42,370	41,452
6% PASS THRU 0491742 DUE 11/15/28.....	379,977	376,295	368,148
6% PASS THRU 0488233 DUE 04/15/29.....	881,621	873,078	854,173
6% PASS THRU 0492483 DUE 04/15/29.....	555,458	550,075	538,165
6% PASS THRU 0492946 DUE 11/15/28.....	339,972	336,677	329,387
6% PASS THRU 0493585 DUE 10/15/28.....	415,937	411,906	402,987
6% PASS THRU 0493668 DUE 12/15/28.....	968,051	958,671	934,926
6% PASS THRU 0494544 DUE 04/15/29.....	365,298	361,759	353,926
6% PASS THRU 0495390 DUE 01/15/29.....	467,948	463,414	453,380
6% PASS THRU 0495402 DUE 03/15/29.....	342,386	339,068	331,727
6% PASS THRU 0491004 DUE 12/15/28.....	73,798	73,083	71,500
6% PASS THRU 0484972 DUE 12/15/28.....	138,654	137,311	134,337
6% PASS THRU 0483660 DUE 11/15/28.....	650,056	643,757	629,818
6% PASS THRU 0483841 DUE 12/15/28.....	3,088,487	3,058,560	2,992,334
6% PASS THRU 0483850 DUE 11/15/28.....	39,381	38,999	38,155
6% PASS THRU 0466395 DUE 10/15/28.....	1,008,256	998,486	976,866
6% PASS THRU 0484272 DUE 09/15/28.....	627,100	621,024	607,577
6% PASS THRU 0458950 DUE 12/15/28.....	72,985	72,278	70,713
6% PASS THRU 0484433 DUE 09/15/28.....	65,293	64,660	63,260
6% PASS THRU 0489700 DUE 02/15/29.....	867,512	859,106	840,504
6% PASS THRU 0484537 DUE 10/15/28.....	536,740	531,539	520,029
6% PASS THRU 0481854 DUE 07/15/28.....	403,473	399,564	390,912
6% PASS THRU 0486333 DUE 04/15/29.....	557,631	552,228	540,270
6% PASS THRU 0486597 DUE 10/15/28.....	1,291,523	1,279,008	1,251,314
6% PASS THRU 0486713 DUE 11/15/28.....	234,696	232,421	227,389
6% PASS THRU 0486759 DUE 12/15/28.....	70,592	69,908	68,394
6% PASS THRU 0486968 DUE 02/15/29.....	555,766	550,381	538,463
6% PASS THRU 0487227 DUE 10/15/28.....	561,364	555,925	543,888
6% PASS THRU 0487493 DUE 05/15/29.....	951,491	942,271	921,868
6% PASS THRU 0484460 DUE 09/15/28.....	256,168	253,686	248,193
6% PASS THRU 0460878 DUE 07/15/28.....	85,091	84,267	82,442
6% PASS THRU 0002766 DUE 06/20/29.....	2,647,279	2,614,214	2,426,397

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SCHEDULE B
(CONTINUED)

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
6% PASS THRU 0002740 DUE 04/20/29.....	9,510,545	9,391,758	8,717,009
6% PASS THRU 0002671 DUE 11/20/28.....	15,069,477	14,881,259	13,812,117
6% PASS THRU 0496670 DUE 12/15/28.....	440,200	435,935	426,495
6% PASS THRU 0497611 DUE 02/15/29.....	942,332	933,201	912,994
6% PASS THRU 0498283 DUE 01/15/29.....	535,044	529,859	518,386
6% PASS THRU 0499420 DUE 03/15/29.....	425,191	421,071	411,953
6% PASS THRU 0499887 DUE 03/15/29.....	348,108	344,735	337,270
6% PASS THRU 0501298 DUE 02/15/29.....	1,885,829	1,867,556	1,827,118
6% PASS THRU 0080397 DUE 04/20/30.....	2,270,731	2,311,173	2,273,283
6% PASS THRU 0501586 DUE 04/15/29.....	1,065,322	1,058,269	1,032,155
6% PASS THRU 0501423 DUE 03/15/29.....	51,668	51,168	50,060
6% PASS THRU 0503389 DUE 03/15/29.....	925,996	917,023	897,167
6% PASS THRU 0503795 DUE 03/15/29.....	1,095,617	1,085,000	1,061,721
6% PASS THRU 0505654 DUE 05/15/29.....	536,523	531,324	519,819
6% PASS THRU 0506493 DUE 04/15/29.....	510,313	505,368	494,425
6% PASS THRU 0507148 DUE 04/15/29.....	951,496	942,276	922,059
6% PASS THRU 0507879 DUE 05/15/29.....	482,726	478,049	467,792
6% PASS THRU 0509421 DUE 08/15/29.....	385,549	381,813	373,546
6% PASS THRU 0510900 DUE 05/15/29.....	381,252	377,557	369,382
6% PASS THRU 0512781 DUE 06/15/29.....	241,959	239,615	234,426
6% PASS THRU 0781043 DUE 05/15/29.....	1,450,573	1,436,517	1,400,937
6% PASS THRU 0464593 DUE 02/15/29.....	171,639	169,976	165,766
6% PASS THRU 0446776 DUE 10/15/28.....	132,127	130,846	128,013
6% PASS THRU 0080409 DUE 05/20/30.....	4,066,101	4,138,518	4,071,802
6% PASS THRU 0464182 DUE 09/15/28.....	198,572	196,648	191,777
6% PASS THRU 0462800 DUE 06/15/28.....	618,022	612,033	598,781
6% PASS THRU 0461677 DUE 10/15/28.....	362,908	359,392	351,610
6% PASS THRU 0495774 DUE 12/15/28.....	828,435	820,408	801,221
6% PASS THRU 0460861 DUE 06/15/28.....	619,559	613,555	600,270
6% PASS THRU 0458938 DUE 11/15/28.....	2,969,296	2,940,523	2,876,853
6% PASS THRU 0458093 DUE 03/15/29.....	686,224	679,574	662,742
6% PASS THRU 0457113 DUE 12/15/28.....	2,770,684	2,743,836	2,684,424
6% PASS THRU 0503355 DUE 02/15/29.....	613,632	607,686	594,528
6% PASS THRU 0450027 DUE 06/15/28.....	308,214	305,228	298,619
6% PASS THRU 0464420 DUE 12/15/28.....	40,794	40,399	39,524
6% PASS THRU 0445964 DUE 01/15/29.....	182,637	180,867	176,387
6% PASS THRU 0445914 DUE 10/15/28.....	481,771	477,102	466,772
6% PASS THRU 0443728 DUE 07/15/28.....	240,494	238,164	233,007
6% PASS THRU 0443689 DUE 05/15/28.....	269,220	266,611	260,839
6% PASS THRU 0443563 DUE 05/15/28.....	706,153	699,311	684,169
6% PASS THRU 0434325 DUE 05/15/29.....	597,589	591,798	577,140
6% PASS THRU 0434180 DUE 02/15/29.....	508,697	503,768	492,860
6% PASS THRU 0434002 DUE 09/15/28.....	59,482	58,906	57,630
6% PASS THRU 0433978 DUE 09/15/28.....	511,328	506,374	495,409
6% PASS THRU 0400143 DUE 05/15/28.....	80,675	79,894	78,164
6% PASS THRU 0451240 DUE 11/15/28.....	476,789	472,169	461,945

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SCHEDULE B
(CONTINUED)

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
6.375% PASS THRU 0080180 DUE 03/20/28.....	230,723	235,086	234,364
6.375% PASS THRU 0008865 DUE 05/20/26.....	1,075,525	1,098,714	1,078,214
6.375% PASS THRU 0008351 DUE 01/20/24.....	602,791	613,527	612,775
6.5% PASS THRU 0365774 DUE 11/15/23.....	170,034	172,637	160,097
6.5% PASS THRU 0464753 DUE 08/15/28.....	771,154	778,865	718,854
6.5% PASS THRU 0385486 DUE 04/15/24.....	14,882	15,101	14,008
6.5% PASS THRU 0379128 DUE 01/15/24.....	14,240	14,458	13,403
6.5% PASS THRU 0376399 DUE 02/15/24.....	165,517	168,051	155,793
6.5% PASS THRU 0371315 DUE 02/15/24.....	182,553	185,235	171,828
6.5% PASS THRU 0370968 DUE 12/15/23.....	10,945	11,113	10,305
6.5% PASS THRU 0370962 DUE 12/15/23.....	435,857	442,530	410,386
6.5% PASS THRU 0370769 DUE 11/15/23.....	124,119	126,019	116,866
6.5% PASS THRU 0370676 DUE 11/15/23.....	245,634	249,395	231,279
6.5% PASS THRU 0366448 DUE 11/15/23.....	78,801	80,007	74,196
6.5% PASS THRU 0364702 DUE 10/15/23.....	373,730	379,452	351,889
6.5% PASS THRU 0363871 DUE 11/15/23.....	71,515	72,610	67,336
6.5% PASS THRU 0363241 DUE 09/15/23.....	128,866	130,839	121,335
6.5% PASS THRU 0360859 DUE 04/15/24.....	275,269	279,313	259,097
6.5% PASS THRU 0359365 DUE 06/15/23.....	69,477	70,540	69,488
6.5% PASS THRU 0354809 DUE 04/15/24.....	509,256	516,737	479,337
6.5% PASS THRU 0352000 DUE 12/15/23.....	243,837	247,571	229,588
6.5% PASS THRU 0336700 DUE 09/15/23.....	150,748	153,056	141,938
6.5% PASS THRU 0335227 DUE 12/15/23.....	11,685	11,864	11,003
6.5% PASS THRU 0351451 DUE 02/15/24.....	822,972	835,572	823,101
6.5% PASS THRU 0368425 DUE 02/15/24.....	14,760	14,986	14,763
6.5% PASS THRU 0354714 DUE 12/15/23.....	1,442,224	1,464,304	1,357,940
6.75% REMIC 2001616 DUE 10/16/40.....	8,159,851	7,933,333	7,959,851
7% PASS THRU 2084 DUE 09/15/02.....	11,541	11,715	11,512
7% PASS THRU 0436264 DUE 03/15/28.....	308,293	316,287	311,087
7% PASS THRU 0460023 DUE 04/15/28.....	342,441	351,320	345,544
7% PASS THRU 0462214 DUE 07/15/28.....	254,308	260,902	256,613
7% PASS THRU 0462548 DUE 02/15/28.....	230,365	236,339	232,453
7% PASS THRU 0475449 DUE 07/15/28.....	296,209	303,889	298,893
7% PASS THRU 0475451 DUE 07/15/28.....	219,585	225,279	221,575
7% PASS THRU 1212 DUE 06/20/23.....	1,118,620	1,151,485	1,116,158
7.5% PASS THRU 0549188 DUE 01/15/31.....	486,300	503,472	498,420
7.625% PASS THRU 0080119 DUE 10/20/27.....	2,624,772	2,698,187	2,634,615
7.75% PASS THRU 0080095 DUE 07/20/27.....	3,253,068	3,353,718	3,308,472
8% PASS THRU 16676 DUE 04/15/07.....	184,745	194,588	184,229
8% PASS THRU 183691 DUE 01/15/02.....	4,118	4,130	4,117
8% PASS THRU 194952 DUE 01/15/02.....	2,248	2,255	2,248
8% PASS THRU 201307 DUE 03/15/02.....	22,426	22,491	22,413
8% PASS THRU 206065 DUE 01/15/02.....	2,532	2,539	2,531
8% PASS THRU 189914 DUE 01/15/02.....	2,175	2,182	2,175
8.25% PASS THRU 8790 DUE 04/15/06.....	19,342	20,445	19,337
8.25% PASS THRU 9675 DUE 04/15/06.....	17,432	18,304	17,423

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SCHEDULE B
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SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
8.25% PASS THRU 10834 DUE 06/15/06.....	13,957	14,752	13,948
8.25% PASS THRU 10770 DUE 05/15/06.....	32,110	33,716	31,759
8.25% PASS THRU 10215 DUE 06/15/06.....	27,522	29,091	27,515
8.25% PASS THRU 9813 DUE 04/15/06.....	16,896	17,859	16,886
8.5% PASS THRU 0002841 DUE 11/20/29.....	4,962,896	5,201,711	5,126,129
8.5% PASS THRU 0780840 DUE 07/20/28.....	974,363	1,027,339	1,006,410
8.5% PASS THRU 0003043 DUE 02/20/31.....	3,861,873	4,047,706	3,988,893
8.5% PASS THRU 0003029 DUE 01/20/31.....	4,368,055	4,578,246	4,511,723
8.5% PASS THRU 0002974 DUE 09/20/30.....	2,216,941	2,323,620	2,289,858
8.5% PASS THRU 0002947 DUE 07/20/30.....	3,291,260	3,449,635	3,399,511
8.5% PASS THRU 0002936 DUE 06/20/30.....	5,026,391	5,268,261	5,191,712
8.5% PASS THRU 0002855 DUE 12/20/29.....	4,430,230	4,643,412	4,575,943
8.5% PASS THRU 0002910 DUE 04/20/30.....	2,492,194	2,612,119	2,574,164
10% PASS THRU 233778 DUE 02/15/18.....	111,167	124,630	110,587
10% PASS THRU 151185 DUE 03/15/16.....	182,172	203,003	179,380
10.5% PASS THRU 224630 DUE 10/15/17.....	140,553	158,604	135,273
11% PASS THRU 35288 DUE 03/15/10.....	87,364	97,459	86,669
11.5% PASS THRU 131670 DUE 05/15/15.....	12,791	14,722	12,730
12.5% PASS THRU 44298 DUE 11/15/10.....	17,213	19,399	16,472
12.5% PASS THRU 43162 DUE 11/15/10.....	8,011	9,125	7,666
12.5% PASS THRU 40744 DUE 05/15/10.....	38,392	43,730	37,824
12.5% PASS THRU 40016 DUE 06/15/10.....	29,459	33,555	29,021
13% PASS THRU 47171 DUE 04/15/11.....	17,705	20,559	17,154
13% PASS THRU 47219 DUE 04/15/11.....	9,113	10,187	8,805
13% PASS THRU 45915 DUE 04/15/11.....	18,563	21,555	18,116
13% PASS THRU 49550 DUE 07/15/11.....	29,296	34,018	26,405
13.5% PASS THRU 41007 DUE 07/15/10.....	24,356	28,521	24,321
13.5% PASS THRU 47634 DUE 05/15/11.....	16,903	19,986	16,751
13.5% PASS THRU 45236 DUE 05/15/11.....	11,793	13,839	10,818
13.5% PASS THRU 45053 DUE 05/15/11.....	32,725	38,694	30,028
13.5% PASS THRU 41570 DUE 05/15/10.....	7,235	8,383	7,198
13.5% PASS THRU 48879 DUE 05/15/11.....	17,500	20,692	16,016
13.5% PASS THRU 40310 DUE 05/15/10.....	12,998	15,252	12,949
13.5% PASS THRU 39589 DUE 08/15/10.....	26,802	31,451	26,769
SYNTHETIC O-T-R TREASURY RECEIPT 94-3			
6% CUSTODY RECPT DUE 08/15/11.....	6,660,000	6,845,215	6,435,760
UNITED STATES TREASURY			
0% STRIPS DUE 05/15/23.....	1,900,000	556,586	524,837
0% STRIPS DUE 02/15/15.....	14,000,000	6,749,960	6,374,200
0% STRIPS DUE 02/15/21.....	7,000,000	2,328,830	2,108,120
0% STRIPS DUE 11/15/26.....	8,000,000	1,960,480	1,779,017
0% STRIPS DUE 11/15/24.....	560,000	152,062	136,964
0% STRIPS DUE 11/15/09.....	5,860,000	3,832,147	3,076,091
0% STRIPS DUE 08/15/25.....	2,560,000	671,821	570,530
0% STRIPS DUE 05/15/18.....	8,000,000	3,140,400	2,831,360
3.375% INFLATION INDEX NT DUE 01/15/07.....	1,011,078	1,023,716	1,015,121

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SCHEDULE B
(CONTINUED)

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
3.625% INFLATION INDEX NT DUE 07/15/02.....	46,977,187	47,593,528	47,538,969
3.625% INFLATION INDEX BD DUE 04/15/28.....	440,188	455,458	430,353
3.625% INFLATION INDEX NT DUE 01/15/08.....	3,966,228	4,059,197	4,050,297
3.875% INFLATION INDEX NT DUE 01/15/09.....	13,454,375	13,979,903	13,953,529
3.875% INFLATION INDEX BD DUE 04/15/29.....	866,168	936,813	881,742
4.75% NOTES DUE 02/15/04.....	2,500,000	2,552,725	2,550,293
7.875% BONDS DUE 02/15/21.....	28,575,000	36,790,313	32,745,157
8% BONDS DUE 11/15/21.....	1,550,000	2,026,873	2,027,473
8.75% BONDS DUE 08/15/20.....	3,860,000	5,359,957	4,963,916
8.875% TREASURY BONDS DUE 08/15/17.....	1,450,000	1,989,212	1,936,698
9.125% BONDS DUE 05/15/09.....	1,000,000	1,125,000	991,116
10.75% BONDS DUE 02/15/03.....	4,665,000	5,135,139	4,619,560
11.125% BONDS DUE 08/15/03.....	3,330,000	3,788,907	3,319,974
15.75% BONDS DUE 11/15/01.....	9,330,000	9,547,202	9,311,879
TOTAL U.S. GOVERNMENT OBLIGATIONS (DIRECT AND GUARANTEED)		390,016,753	376,689,381
U.S. GOVERNMENT AGENCIES (NON-GUARANTEED)			
COMMIT TO PURCHASE FEDERAL HOME LOAN MORTGAGE CORP			
7% DUE 03/01/31.....	19,980,000	20,448,131	20,214,141
7% DUE 09/01/16.....	-1,000,000	-1,030,930	-1,028,906
COMMIT TO PURCHASE FEDERAL NATIONAL MORTGAGE ASSOCIATION			
5.5% DUE 09/01/31.....	5,000,000	4,786,719	4,744,531
5.5% DUE 09/01/16.....	7,000,000	6,907,031	6,833,750
6% DUE 09/01/31.....	24,500,000	24,097,955	23,852,501
6% DUE 10/01/16.....	38,000,000	38,047,500	37,976,250
6% DUE 09/01/16.....	10,000,000	10,037,500	10,016,406
6.5% DUE 09/01/31.....	1,000,000	1,004,219	999,688
6.5% DUE 10/01/16.....	12,000,000	12,228,750	12,156,641
6.5% DUE 10/01/31.....	15,000,000	15,025,781	15,016,406
6.5% DUE 09/01/16.....	-9,000,000	-9,171,563	-9,138,516
7% DUE 04/01/31.....	39,960,000	40,846,313	40,346,332
7% DUE 09/01/16.....	-1,000,000	-1,029,688	-1,028,438
7.5% DUE 09/01/31.....	4,000,000	4,124,372	4,102,500
FEDERAL FARM CREDIT BANK			
5.75% DEBS DUE 01/18/11.....	6,900,000	6,896,757	6,824,449
FEDERAL HOME LOAN MORTGAGE CORP			
2.975% PRT CERT 2266 F DUE 11/15/30.....	3,207,408	3,212,957	3,206,657
5.1% DUE 08/02/04.....	9,600,000	9,678,862	9,610,500
6% PRT CERT 1592G DUE 07/15/19.....	1,187,761	1,197,940	1,165,193
6.25% PRT CERT 2085 PC DUE 10/15/23.....	7,246,000	7,415,774	7,239,207
6.5% PRT CERT 2104Z DUE 12/15/28.....	5,646,355	5,496,331	4,595,394
6.53% DEBS DUE 11/26/12.....	5,500,000	5,704,545	5,584,219
6.875% DEBS DUE 09/15/10.....	2,100,000	2,290,680	2,219,083
6.885% PRT CERT 78-6190 DUE 07/01/27.....	1,217,920	1,237,306	1,210,308
7% PRT CERT G1-0994 DUE 03/01/15.....	787,318	811,669	804,171
7% PRT CERT GO-0880 DUE 02/01/28.....	2,729,319	2,797,552	2,752,348

PERMANENT UNIVERSITY FUND
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SCHEDULE B
(CONTINUED)

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
7% CMO 1477-ID DUE 11/15/09.....	6,325,000	6,641,250	6,243,504
7% CMO 1457-PJ DUE 09/15/07.....	3,995,000	4,131,150	3,988,486
7% PRT CERT G1-0990 DUE 01/01/15.....	862,954	889,645	880,146
7.5% PRT CERT 2206Z DUE 01/15/30.....	2,251,344	2,332,176	2,059,528
7.5% PRT CERT C4-5817 DUE 12/01/30.....	904,238	932,775	914,340
7.5% PRT CERT C4-9099 DUE 03/01/31.....	1,724,348	1,778,769	1,765,302
7.5% PRT CERT G0-1173 DUE 01/01/31.....	1,666,430	1,719,023	1,702,883
7.5% CMO 1378-KE DUE 05/15/09.....	5,962,000	6,325,265	5,898,450
7.5% CMO 1215-H DUE 03/15/07.....	2,488,899	2,579,570	2,371,834
7.645% PRT CERT 30-0088 DUE 05/15/25.....	8,852,736	9,541,479	8,858,269
7.75% CMO 1394-IA DUE 10/15/22.....	23,385,000	24,875,794	23,190,599
8% PRT CERT 2182ZB DUE 09/15/29.....	932,096	991,470	923,215
8% CMO 1443-GB DUE 04/15/22.....	3,665,000	3,840,407	3,641,650
8.25% CMO 1289-PS DUE 05/15/06.....	4,330,000	4,370,529	4,338,261
8.3% CMO 1245-I DUE 04/15/07.....	2,730,000	2,835,487	2,716,999
8.5% CMO 1311-KA DUE 07/15/22.....	4,995,000	5,347,747	4,987,667
8.625% PRT CERT 1684 DUE 03/15/24.....	996,915	919,943	937,100
9% PRT CERT 200060 DUE 12/01/01.....	590	602	588
9% PRT CERT 200050 DUE 09/01/01.....	807	824	807
9.25% PRT CERT 220022 DUE 06/01/02.....	3,438,917	3,515,192	3,427,075
9.5% PRT CERT 380003 DUE 06/01/02.....	386	400	385
9.5% PRT CERT 215711 DUE 12/01/01.....	2,231	2,288	2,229
9.5% PRT CERT 380005 DUE 07/01/02.....	72,938	75,530	72,942
9.5% PRT CERT 380008 DUE 09/01/02.....	227,133	235,207	227,545
9.75% PRT CERT 220023 DUE 08/01/02.....	1,041,365	1,117,832	1,041,922
9.9% REMIC CMO 17-I DUE 10/15/19.....	1,363,962	1,450,225	1,357,610
10% REMIC CMO 18-D DUE 11/15/19.....	4,808,305	5,162,917	4,826,172
10.5% PRT CERT 380046 DUE 05/01/04.....	139,287	146,988	139,247
11% PRT CERT 170147 DUE 11/01/15.....	38,637	43,795	38,552
11.5% PRT CERT 170139 DUE 08/01/15.....	40,574	45,485	40,387
13.5% PRT CERT 170037 DUE 10/01/10.....	22,680	26,357	22,522
15.5% PRT CERT 170051 DUE 06/01/11.....	1,755	2,103	1,744
16.25% PRT CERT 170047 DUE 05/01/11.....	1,374	1,655	1,372
FEDERAL NATIONAL MORTGAGE ASSOCIATION			
5.5% DEBS DUE 03/15/11.....	9,000,000	8,910,000	8,567,141
5.5% DEBS DUE 02/15/06.....	38,700,000	39,594,744	38,936,747
5.9% PASS THRU 1997-84 PA DUE 11/25/21.....	2,000,000	2,033,740	1,876,860
6% PASS THRU 0529320 DUE 07/01/29.....	12,537,464	12,384,632	11,315,061
6% PASS THRU 0568366 DUE 02/01/31.....	615,063	604,490	582,195
6% PASS THRU 0537391 DUE 01/01/31.....	374,755	368,313	354,729
6% PASS THRU 0443239 DUE 10/01/28.....	3,612,356	3,568,322	3,260,152
6% PASS THRU 0426612 DUE 10/01/28.....	4,826,639	4,767,802	4,378,667
6% PASS THRU 0323266 DUE 08/01/18.....	950,083	953,636	937,167
6% PASS THRU 0562317 DUE 01/01/31.....	978,772	961,947	926,469
6% DEBS DUE 12/15/05.....	5,100,000	5,319,912	5,238,255
6.375% DEBS DUE 06/15/09.....	2,550,000	2,695,427	2,638,067

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SCHEDULE B
(CONTINUED)

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
6.4% PRT CERT 93-G40H DUE 12/25/23.....	6,315,000	6,384,023	6,078,188
6.45% PRT CERT 93-44PG DUE 09/25/16.....	968,073	971,093	959,602
6.5% PASS THRU 0576129 DUE 06/01/16.....	85,657	87,289	86,797
6.5% PASS THRU 0323606 DUE 03/01/29.....	13,340,687	13,440,742	12,348,473
6.5% PASS THRU 0323755 DUE 11/01/13.....	16,388,620	16,741,958	15,766,364
6.5% PASS THRU 0545025 DUE 06/01/16.....	276,365	281,633	280,046
6.5% PASS THRU 0545105 DUE 11/01/09.....	2,376,702	2,453,505	2,432,406
6.5% PASS THRU 0572218 DUE 03/01/16.....	307,614	313,477	312,324
6.5% PASS THRU 0572882 DUE 04/01/16.....	1,999,800	2,037,916	2,030,422
6.5% PASS THRU 0573958 DUE 04/01/16.....	943,175	961,152	957,618
6.5% PASS THRU 0591914 DUE 06/01/16.....	485,835	495,095	492,306
6.5% PASS THRU 0593105 DUE 07/01/16.....	276,212	281,477	279,892
6.5% PASS THRU 0595615 DUE 07/01/16.....	497,441	506,923	504,670
6.5% PASS THRU 0596223 DUE 08/01/16.....	1,000,000	1,019,060	1,014,531
6.5% PASS THRU 0599973 DUE 08/01/16.....	1,000,000	1,019,060	1,014,531
6.5% PASS THRU 0573302 DUE 03/01/16.....	875,931	892,626	887,598
6.5% PASS THRU 0602505 DUE 08/01/16.....	502,459	512,036	509,760
6.5% PASS THRU 0253703 DUE 03/01/16.....	56,725	57,806	57,593
6.5% PASS THRU 0253799 DUE 05/01/16.....	692,286	705,481	702,887
6.625% DEBS DUE 09/15/09.....	12,000,000	12,871,920	12,631,758
6.8% CMO 59-J DUE 05/25/08.....	3,330,000	3,479,850	3,330,000
6.9% CMO 43-J DUE 04/25/08.....	5,665,000	5,941,169	5,647,014
7% CMO 44-VC DUE 04/25/08.....	11,660,000	12,243,000	11,492,911
7% PASS THRU 0569832 DUE 01/01/16.....	262,526	270,402	268,053
7% PASS THRU 0569217 DUE 01/01/16.....	588,873	606,539	599,546
7% CMO 173-PK DUE 01/25/21.....	366,824	366,828	354,757
7% CMO 180-K DUE 07/25/21.....	4,219,114	4,245,836	4,176,375
7% PASS THRU 0535213 DUE 03/01/15.....	770,658	793,778	787,155
7% PASS THRU 0544554 DUE 09/01/29.....	825,622	844,454	834,910
7% PASS THRU 0562297 DUE 01/01/31.....	15,008	15,341	15,113
7% PASS THRU 0562292 DUE 01/01/16.....	630,447	649,361	643,721
7.052% PASS THRU 0381817 DUE 08/01/09.....	2,951,053	3,151,468	2,799,811
7.25% DEBS DUE 01/15/10.....	15,615,000	17,396,047	15,454,837
7.46% PASS THRU 0381809 DUE 08/01/29.....	1,276,626	1,409,579	1,284,704
7.5% PASS THRU 0559080 DUE 12/01/30.....	222,505	229,318	226,503
7.5% PASS THRU 0569478 DUE 01/01/31.....	911,572	939,484	929,804
7.5% PASS THRU 0562306 DUE 01/01/31.....	828,510	853,879	844,433
7.5% PASS THRU 0557317 DUE 01/01/31.....	203,605	209,840	207,264
7.5% PASS THRU 0541485 DUE 11/01/30.....	195,987	201,988	199,509
7.5% PASS THRU 0511921 DUE 09/01/29.....	134,541	138,724	136,958
7.5% PASS THRU 0421021 DUE 03/01/27.....	3,677,929	3,811,254	3,607,791
7.5% PASS THRU 0562397 DUE 01/01/31.....	849,905	875,929	865,177
7.75% CMO G64-A DUE 03/25/22.....	2,100,000	2,210,250	2,066,481
8% PASS THRU 0562828 DUE 01/01/31.....	925,948	962,986	951,267
8% PRT CERT 2001-41 HI DUE 09/25/16.....	745,988	108,250	120,291
8% CMO 122-PL DUE 03/25/21.....	400,913	400,383	400,687

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SCHEDULE B
(CONTINUED)

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
8.375% CMO G41-MB DUE 08/25/22.....	6,660,000	7,061,665	6,652,338
8.5% CMO 71-D DUE 06/25/06.....	694,222	718,451	693,325
8.5% CMO 65-K DUE 05/25/21.....	53,843	53,658	52,783
8.5% CMO G19-M DUE 04/25/22.....	6,660,000	7,113,679	6,614,009
8.5% PASS THRU 0567021 DUE 10/01/15.....	1,782,129	1,891,285	1,852,301
8.6% CMO 50-G DUE 08/25/19.....	1,479,487	1,567,830	1,458,099
TOTAL U.S. GOVERNMENT AGENCIES (NON-GUARANTEED)		529,902,084	510,821,350
FOREIGN GOVERNMENT AND PROVINCIAL OBLIGATIONS (US DOLLAR DENOMINATED)			
HYDRO-QUEBEC			
7% MED TERM NOTES DUE 05/10/05.....	1,000,000	1,073,890	977,880
JAPAN HIGHWAY PUBLIC CORP BONDS			
7.25% DUE 07/26/05.....	1,500,000	1,613,400	1,586,250
QUEBEC (PROVINCE OF) CANADA			
7.125% DUE 02/09/24.....	150,000	159,747	143,889
7.5% DUE 07/15/23.....	585,000	650,187	578,157
7.5% DUE 09/15/29.....	130,000	145,592	141,333
REPUBLIC OF EGYPT			
8.75% DUE 07/11/11.....	500,000	499,051	485,000
REPUBLIC OF POLAND			
3.75% DUE 10/27/24.....	1,050,000	755,370	706,500
SASKATCHEWAN (PROVINCE OF) CANADA			
8.5% DUE 07/15/22.....	130,000	158,638	143,135
UNITED MEXICAN BONDS			
10.375% DUE 02/17/09.....	150,000	171,255	170,063
11.375% DUE 09/15/16.....	140,000	169,939	165,340
TOTAL FOREIGN GOVERNMENT AND PROVINCIAL OBLIGATIONS (US DOLLAR DENOMINATED)		5,397,069	5,097,547
FOREIGN GOVERNMENT AND PROVINCIAL OBLIGATIONS (NON US DOLLAR)			
AUSTRIA REPUBLIC BONDS			
5.5% DUE 01/15/10.....	600,000	566,024	540,383
6.25% DUE 07/15/27.....	860,000	846,456	842,840
BELGIUM (KINGDOM OF) BONDS			
5% DUE 09/28/11.....	600,000	542,478	516,077
7.5% DUE 07/29/08.....	1,200,000	1,260,787	1,203,200
DENMARK (KINGDOM OF) BONDS			
7% DUE 11/15/07.....	13,830,000	1,883,570	1,787,390
FRANCE GOVERNMENT BONDS			
4% DUE 04/25/09.....	3,400,000	2,942,780	2,950,233
4% DUE 10/25/09.....	8,720,000	7,480,827	7,167,068
5.5% DUE 04/25/07.....	4,480,000	4,269,044	4,089,949
5.5% DUE 04/25/29.....	1,180,000	1,068,696	1,024,083
GERMANY FEDERAL REPUBLIC BONDS			
4.125% DUE 07/04/08.....	7,400,000	6,560,828	6,287,934
5% DUE 11/12/02.....	20,400,000	18,751,883	18,069,619
5.25% DUE 01/04/08.....	4,070,000	3,852,100	3,696,858

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SCHEDULE B
(CONTINUED)

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
5.375% DUE 01/04/10.....	6,940,000	6,586,098	6,315,600
6% DUE 07/04/07.....	2,270,000	2,229,508	2,137,922
6.25% DUE 01/04/24.....	800,000	800,119	770,183
6.5% DUE 07/04/27.....	5,860,000	6,066,346	5,842,547
GOVERNMENT OF CANADA			
5.5% DUE 06/01/10.....	1,700,000	1,109,001	1,104,185
7% DUE 12/01/06.....	7,500,000	5,271,980	5,262,635
REPUBLIC OF HELLENIC			
5.95% DUE 03/24/05.....	2,506,236	2,391,409	2,175,163
REPUBLIC OF ITALY			
4.5% DUE 05/01/09.....	3,900,000	3,457,379	3,292,899
4.75% DUE 07/01/05.....	3,540,000	3,266,545	3,036,167
5.5% DUE 11/01/10.....	7,810,000	7,328,726	6,988,894
SPAIN (GOVT OF) BONDS			
4.95% DUE 07/30/05.....	3,440,000	3,194,269	3,069,221
5.15% DUE 07/30/09.....	700,000	645,736	645,588
6% DUE 01/31/29.....	2,240,000	2,132,385	2,038,234
SWEDEN (KINGDOM OF) BONDS			
5% DUE 01/28/09.....	14,900,000	1,419,930	1,468,582
UNITED KINGDOM TREASURY			
7.25% DUE 12/07/07.....	7,340,000	11,918,947	11,550,643
7.5% DUE 12/07/06.....	900,000	1,452,313	1,466,518
TOTAL FOREIGN GOVERNMENT AND PROVINCIAL OBLIGATIONS (NON US DOLLAR)		109,296,164	105,340,615
MUNICIPAL AND COUNTY BONDS			
ALASKA STATE HOUSING FINANCE			
7.32% DUE 12/01/20.....	10,000,000	10,213,900	10,000,000
CHULA VISTA CALIFORNIA			
8.125% PENS OBLIG SER94 DUE 08/01/11.....	3,665,000	4,250,777	3,657,231
LONG BEACH CALIFORNIA			
7.24% PENS OBLIG RFG DUE 09/01/11.....	1,665,000	1,842,339	1,653,057
SAN BERNARDINO COUNTY CALIFORNIA			
7.09% PENS OBLIG REV DUE 08/01/11.....	4,830,000	5,267,936	4,726,012
TEXAS STATE PUBLIC FINANCIAL AUTHORITY REVENUE TAX			
9% WCI FUND REV DUE 12/01/06.....	5,062,000	5,555,747	5,219,287
TEXAS STATE TAXABLE WATER DEVELOPMENT			
7% REF DUE 08/01/05.....	665,000	713,452	662,807
TOTAL MUNICIPAL AND COUNTY BONDS		27,844,151	25,918,394
CORPORATE BONDS			
360 COMMUNICATIONS COMPANY			
7.125% DUE 03/01/03.....	600,000	618,870	589,176
AFC MORTGAGE TRUST			
2.9413% DUE 01/25/31.....	1,248,969	1,247,407	1,248,969
ALLETTE FIRST MORTGAGE BOND			
3.24% DUE 10/20/03.....	4,800,000	4,804,464	4,800,000

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SCHEDULE B
(CONTINUED)

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
AMERADA HESS CORP			
5.9% DUE 08/15/06.....	1,940,000	1,950,884	1,938,352
AMERICAN ELECTRIC & POWER INC			
6.125% DUE 05/15/06.....	3,955,000	4,003,963	3,956,463
AMERICAN GENERAL FINANCE			
5.875% DUE 07/14/06.....	400,000	407,655	399,220
6.1% DUE 05/22/06.....	635,000	653,155	635,000
6.875% DUE 12/14/01.....	700,000	706,559	693,980
AMERITECH CAPITAL FUNDING CORP			
6.25% DUE 05/18/09.....	225,000	225,540	206,427
ASSET SECURITY CORP			
6.75% DUE 02/14/41.....	1,500,000	1,576,050	1,413,690
ASSOCIATES CORP OF NORTH AMERICA			
3.9% DUE 05/08/03.....	1,700,000	1,700,374	1,700,000
5.8% DUE 04/20/04.....	1,100,000	1,132,846	1,037,241
AT&T CORP			
7.11% DUE 09/13/01.....	1,000,000	1,000,620	996,400
ATCHISON TOPEKA & SANTA FE RAILWAY			
7.57% EQUIP TRUST DUE 02/15/09.....	1,695,000	1,800,582	1,648,506
8.875% EQUIP TRUST W DUE 06/01/03.....	1,000,000	1,066,500	991,829
ATLANTIC METHANOL CAP CO			
8.95% DUE 12/15/04.....	2,000,000	2,088,420	1,940,920
AVALONE BAY COMMUNITIES INC			
7.5% DUE 12/15/10.....	3,335,000	3,494,947	3,309,020
AXA FINANCIAL INC			
7.75% NOTES DUE 08/01/10.....	400,000	438,800	402,233
BANK OF AMERICA CORP			
7.4% DUE 01/15/11.....	135,000	145,286	139,469
7.875% DUE 05/16/05.....	665,000	727,131	706,942
BANK OF BOSTON			
6.375% DUE 04/15/08.....	430,000	438,682	428,078
BANK OF NEW YORK CO			
8.5% DUE 12/15/04.....	470,000	521,714	498,402
BANK ONE CORP			
2.835% DUE 09/26/03.....	1,500,000	1,500,465	1,499,190
BARCLAYS BANK PLC			
8.55% DUE 09/29/49.....	2,000,000	2,254,680	1,997,260
BB&T CORP			
6.5% DUE 08/01/11.....	220,000	224,070	218,854
BEAR STEARNS COMPANIES INC			
2.95% DUE 03/28/03.....	780,000	779,267	778,352
3.1731% DUE 09/21/04.....	4,500,000	4,497,165	4,495,275
BELLSOUTH CAPITAL FUNDING CORP			
7.875% DUE 02/15/30.....	230,000	258,552	229,623
BEMIS CO INC			
6.5% DUE 08/15/08.....	660,000	666,580	658,852

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SCHEDULE B
(CONTINUED)

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
BRITISH TELECOMMUNICATIONS			
4.445% DUE 12/15/03.....	1,300,000	1,323,764	1,300,000
8.375% DUE 12/15/10.....	675,000	750,674	710,057
BURLINGTON NORTH SANTA FE			
7% DUE 12/15/25.....	2,000,000	1,981,500	1,924,860
7.082% DUE 05/13/29.....	666,000	663,809	643,123
CALENERGY INC			
7.23% DUE 09/15/05.....	170,000	178,473	162,895
7.63% DUE 10/15/07.....	160,000	169,949	166,284
CAPITAL ONE BANK			
3.02% DUE 07/28/03.....	2,400,000	2,365,080	2,406,312
6.375% DUE 02/15/03.....	200,000	202,490	192,336
6.48% DUE 06/28/02.....	240,000	242,220	232,286
6.65% DUE 03/15/04.....	150,000	152,400	145,331
CARNIVAL CORP			
6.15% DUE 10/01/03.....	3,330,000	3,398,698	3,419,244
CATERPILLAR FINANCIAL SERVICES CORP			
5.95% DUE 05/01/06.....	500,000	510,180	511,200
CENTEX CORP			
7.35% DUE 04/04/06.....	195,000	199,144	194,959
9.75% DUE 06/15/05.....	175,000	191,312	189,826
CENTRAL POWER & LIGHT CO			
7.5% 1ST MTGE DUE 12/01/02.....	1,330,000	1,376,590	1,329,260
CENTRAL TELEPHONE CO			
7.04% 1ST MTGE MTN DUE 09/21/07.....	2,665,000	2,733,277	2,479,318
CHASE COMMERCIAL MORTGAGE			
7.37% DUE 02/19/07.....	2,000,000	2,146,480	1,951,460
CHASE FUNDING LOAN TRUST			
3.8175% DUE 04/25/31.....	2,000,000	1,995,626	2,000,000
CHELSEA GCA REALTY PARTNER			
7.25% DUE 10/21/07.....	2,664,000	2,685,898	2,688,695
CIT GROUP INC			
2.9312% DUE 04/07/03.....	1,440,000	1,444,493	1,440,000
7.625% DUE 08/16/05.....	410,000	443,103	439,475
CITIGROUP INC			
5.75% DUE 05/10/06.....	345,000	351,069	344,334
6.75% DUE 12/01/05.....	350,000	369,985	364,053
7.25% DUE 10/01/10.....	215,000	231,581	227,012
COASTAL CORP			
2.83% FLTG RT NT DUE 07/21/03.....	4,000,000	4,009,360	4,000,000
7.75% DUE 06/15/10.....	410,000	429,315	431,370
COMDISCO INC			
6.34% DUE 01/11/02.....	190,000	156,750	186,194
6.65% DUE 11/13/01.....	230,000	189,750	225,326
CONAGRA INC			
7.5% DUE 09/15/05.....	165,000	174,351	171,991

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SCHEDULE B
(CONTINUED)

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
7.875% DUE 09/15/10.....	340,000	373,364	359,167
CONSECO FINANCIAL SECURITIES			
2.895% DUE 10/15/31.....	682,100	684,174	682,100
2.915% DUE 12/15/29.....	994,741	997,934	996,552
CONSOLIDATED NATURAL GAS CO			
7.25% DUE 10/01/04.....	700,000	740,572	682,388
CONTINENTAL AIRLINES			
6.503% DUE 06/15/11.....	1,998,000	2,004,993	1,998,000
7.256% DUE 03/15/20.....	104,308	109,123	101,984
7.707% DUE 04/02/21.....	200,000	216,994	200,000
COUNTRYWIDE CAPITAL III			
6.84% DUE 10/22/04.....	1,000,000	1,055,710	968,550
8.05% DUE 06/15/27.....	440,000	454,599	419,109
COX COMMUNICATIONS INC			
6.4% DUE 08/01/08.....	125,000	124,318	116,409
6.8% DUE 08/01/28.....	175,000	161,616	150,693
7.5% DUE 08/15/04.....	270,000	283,962	272,559
7.75% DUE 11/01/10.....	70,000	75,111	74,165
COX ENTERPRISES			
3.13% DUE 05/01/03.....	5,800,000	5,802,668	5,800,000
CWMBS INC			
0% DUE 03/25/28.....	62	62	55
DAIMLER CHRYSLER			
6.63% DUE 09/21/01.....	2,000,000	2,002,180	1,980,920
6.9% DUE 09/01/04.....	250,000	259,738	247,030
7.375% DUE 09/15/06.....	200,000	212,976	196,994
DEUTSCHE BANK			
4.39% DUE 12/31/75.....	2,500,000	2,503,906	2,500,000
DEUTSCHE TELEKOM			
7.75% DUE 06/15/05.....	9,400,000	10,013,256	9,612,440
8% DUE 06/15/10.....	255,000	274,967	267,738
DONALDSON LUFKIN & JENRETTE			
2.8% DUE 04/25/03.....	1,660,000	1,664,665	1,660,000
2.94% DUE 07/18/03.....	4,100,000	4,110,865	4,100,000
DOW CHEMICAL CO			
7.375% DUE 11/01/29.....	275,000	294,718	275,457
DUKE ENERGY FIELD SERVICES LLC			
7.875% DUE 08/16/10.....	2,000,000	2,168,960	2,151,900
DUKE WEEK REALTY LTD NOTE			
6.95% DUE 03/15/11.....	666,000	677,129	665,407
DUN & BRADSTREET CORP			
6.625% DUE 03/15/06.....	3,330,000	3,408,555	3,324,905
EASTMAN KODAK CO			
9.375% NOTES DUE 03/15/03.....	10,660,000	11,317,189	10,470,530
EL PASO ENERGY CORP			
6.75% DUE 05/15/09.....	150,000	148,058	148,396

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SCHEDULE B
(CONTINUED)

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
EMC MORTGAGE LOAN TRUST			
3.0312% DUE 05/25/40.....	520,333	520,333	520,333
ENRON CORP			
4.3681% DUE 09/10/01.....	3,700,000	3,700,000	3,698,929
ENTERGY CORP			
4.6625% DUE 06/02/03.....	4,500,000	4,504,905	4,500,000
EOP OPERATING LP			
6.5% DUE 01/15/04.....	729,000	750,294	699,993
7.5% DUE 04/19/29.....	1,998,000	1,965,772	1,912,106
EXPORT- IMPORT BANK KOREA			
6.5% DUE 02/10/02.....	2,000,000	2,011,220	1,944,760
FEDERATED DEPARTMENT STORES INC			
6.625% DUE 09/01/08.....	370,000	370,866	369,027
FIRST COLONY CORP			
6.625% NOTES DUE 08/01/03.....	2,000,000	2,084,940	1,998,950
FIRST UNION NATIONAL BANK			
7.202% DUE 10/15/32.....	1,250,000	1,342,675	1,256,185
FLEET BOSTON FINANCIAL CORP			
7.25% DUE 09/15/05.....	300,000	320,535	300,650
FORD MOTOR CREDIT CO			
2.86% DUE 07/18/05.....	12,600,000	12,501,468	12,600,000
5.75% DUE 02/23/04.....	320,000	325,562	300,938
6.625% DUE 10/01/28.....	525,000	467,738	449,531
6.7% DUE 07/16/04.....	5,000,000	5,193,600	4,836,800
7.5% DUE 03/15/05.....	1,500,000	1,582,800	1,494,840
7.6% DUE 08/01/05.....	495,000	524,849	519,667
FOSTERS FINANCIAL CORP NOTES			
6.875% DUE 06/15/11.....	3,330,000	3,444,452	3,323,270
FRANCE TELECOM			
4.4062% DUE 03/14/03.....	4,250,000	4,296,453	4,296,520
7.75% DUE 03/01/11.....	10,000,000	10,577,400	9,995,200
FUND AMERICAN INVESTMENT TRUST			
2.8575% DUE 04/25/29.....	794,411	794,419	794,411
GATX CORP			
3.23% DUE 08/01/02.....	2,300,000	2,302,139	2,300,000
GENERAL MOTORS ACCEPTANCE CORP			
2.54% DUE 08/04/03.....	2,800,000	2,792,104	2,798,908
2.75% DUE 04/05/04.....	1,000,000	989,060	999,260
2.75% DUE 04/05/04.....	4,800,000	4,769,232	4,786,488
4.06% DUE 05/16/03.....	650,000	650,910	649,929
5.36% DUE 07/27/04.....	890,000	895,246	890,000
6.75% DUE 01/15/06.....	500,000	516,325	518,080
6.75% DUE 05/01/28.....	1,998,000	1,879,678	1,822,656
7.05% DUE 04/25/07.....	4,500,000	4,589,955	4,455,315
GMAC MORTGAGE CORP LOAN TRUST			
2.71% DUE 11/18/15.....	681,307	681,423	680,882

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SCHEDULE B
(CONTINUED)

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
GOLDMAN SACHS			
7.25% NOTES DUE 10/01/05.....	2,000,000	2,115,620	1,998,761
GREEN TREE FINANCIAL CORP			
6.86% DUE 07/15/29.....	1,338,177	1,381,360	1,265,727
GTE CALIFORNIA INC			
6.75% DUE 05/15/27.....	115,000	111,179	102,889
7.65% DUE 03/15/07.....	185,000	203,060	190,892
GUADALUPE VALLEY TEXAS ELECTRIC CO-OP INC			
8.61% 1ST MTGE SF DUE 01/01/11.....	3,035,000	3,501,692	3,035,000
GULF STATES UTILITIES CO			
6.75% 1ST MTGE DUE 03/01/03.....	2,000,000	2,044,780	1,985,556
HARTFORD FINANCIAL SERVICES GROUP INC			
6.375% DUE 11/01/08.....	70,000	71,356	69,024
HARTFORD LIFE INC			
7.1% DUE 06/15/07.....	295,000	314,151	311,225
HELLER FINANCIAL INC			
2.54% DUE 04/28/03.....	2,000,000	1,999,820	1,997,180
3.75% DUE 06/10/02.....	2,000,000	2,001,120	2,012,000
3.82% DUE 05/07/02.....	1,800,000	1,801,674	1,807,614
HITACHI CREDIT AMERICA			
2.895% DUE 10/15/03.....	4,800,000	4,798,464	4,796,064
HOME LOAN TRUST			
5.074% DUE 05/25/26.....	1,246,788	1,248,347	1,246,780
HOMESIDE INC			
6.875% DUE 06/30/02.....	750,000	764,460	741,360
HOUSEHOLD FINANCE CORP			
5.875% DUE 09/25/04.....	2,665,000	2,743,005	2,700,978
6% DUE 05/01/04.....	1,000,000	1,031,870	941,870
7.875% DUE 03/01/07.....	350,000	386,376	356,006
HSBC HOLDINGS			
7.5% DUE 07/15/09.....	140,000	151,746	139,105
INDIANAPOLIS LIFE INSURANCE CO			
8.66% SURPLUS NOTES DUE 04/01/11.....	3,330,000	3,602,894	3,330,000
INDYMAC MORTGAGE HOLDINGS INC			
6.2% DUE 06/25/25.....	931,231	938,504	934,141
INTERNATIONAL PAPER CO			
3.2813% DUE 07/08/02.....	1,000,000	1,000,930	1,000,000
8% DUE 07/08/03.....	355,000	374,749	369,512
JAPAN FINANCIAL CORP			
5.875% DUE 03/14/11.....	1,700,000	1,702,074	1,661,852
JOHN DEERE CAPITAL CORP			
3.755% DUE 02/11/02.....	105,000	105,048	104,738
KBC BANK FUND TRUST III			
9.86% DUE 11/29/49.....	3,520,000	4,077,674	3,594,898
KELLOGG CO			
7.45% DUE 04/01/31.....	1,998,000	2,122,775	1,997,640

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SCHEDULE B
(CONTINUED)

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
KEYSPAN CORP			
7.25% DUE 11/15/05.....	140,000	149,492	139,698
7.625% DUE 11/15/10.....	125,000	136,699	126,508
KFW INTERNATIONAL FINANCE INC			
5.25% DUE 06/28/06.....	26,000,000	26,265,200	25,895,220
KINDER MORGAN INC			
6.75% DUE 03/15/11.....	445,000	454,443	442,313
7.4% DUE 03/15/31.....	1,998,000	2,044,334	1,990,268
KOHL'S CORP			
6.7% DUE 02/01/06.....	3,330,000	3,476,720	3,434,828
KOREA DEV BANK			
6.625% DUE 11/21/03.....	1,440,000	1,486,397	1,373,371
7.625% DUE 10/01/02.....	2,200,000	2,275,614	2,179,012
LB COMMERCIAL CONDUIT MORTGAGE			
6.21% DUE 10/15/08.....	750,000	769,643	741,387
LEHMAN BROTHERS HOLDINGS			
2.8012% DUE 07/08/02.....	2,700,000	2,701,674	2,697,063
2.9925% DUE 04/04/03.....	2,300,000	2,303,588	2,287,718
LENFEST COMMUNICATIONS			
8.375% DUE 11/01/05.....	700,000	765,674	724,985
LIBERTY PROPERTY LTD			
7.25% DUE 03/15/11.....	1,332,000	1,349,476	1,322,583
LONG ISLAND POWER AUTHORITY NEW YORK ELECTRIC			
8.22% DUE 12/01/22.....	500,000	514,360	424,710
MAFI II REMIC TRUST			
2.88% DUE 04/25/29.....	1,143,005	1,135,861	1,128,360
MARRIOTT VAC TRUST			
2.8125% DUE 09/20/17.....	1,247,268	1,236,354	1,245,514
MBNA AMERICAN BANK			
3.895% DUE 12/10/02.....	3,600,000	3,582,000	3,585,600
MERIT SECURITIES CORP			
7.88% DUE 12/28/33.....	500,000	532,475	520,156
MERITA BANK SUB NOTES			
6.5% DUE 04/01/09.....	365,000	368,489	337,076
MERRILL LYNCH MORTGAGE			
6.39% DUE 02/15/30.....	1,800,000	1,857,456	1,649,412
MERRY LAND & INVESTMENT INC			
7.25% DUE 06/15/05.....	350,000	364,326	353,665
METRONET COMMUNICATIONS CORP			
0% DUE 06/15/08.....	210,000	163,615	167,521
MEYER (FRED) INC			
7.45% DUE 03/01/08.....	480,000	510,902	470,191
MID STATE TRUST			
8.33% DUE 04/01/30.....	770,621	836,409	783,929
MIDAMERICAN FUNDING LLC			
6.75% DUE 03/01/11.....	195,000	197,063	194,883

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SCHEDULE B
(CONTINUED)

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
MIRANT AMERICAS INC			
7.625% DUE 05/01/06.....	2,000,000	2,074,400	2,049,880
MORGAN STANLEY DEAN WITTER			
2.435% DUE 01/28/02.....	800,000	800,624	799,896
2.64% DUE 04/22/04.....	800,000	802,120	796,840
6.01% DUE 11/15/10.....	3,319,466	3,382,699	3,327,164
9.8599% DUE 01/20/22.....	906,431	1,002,558	911,979
NABISCO INC			
6.375% DUE 02/01/35.....	2,800,000	2,855,412	2,589,104
NATIONAL AUSTRALIA BANK LTD			
4.1862% DUE 05/19/10.....	1,600,000	1,611,744	1,600,000
NATIONAL RURAL UTILITIES			
2.6875% DUE 07/17/03.....	600,000	599,808	600,000
NATIONAL RURAL UTILITIES CO-OP			
9% COLL TRUST V DUE 09/01/21.....	980,000	1,019,200	968,672
NATIONAL WESTMINSTER BANK			
7.375% DUE 10/01/09.....	445,000	483,310	429,914
NCNB TEXAS NATIONAL BANK DALLAS			
9.5% DUE 06/01/04.....	545,000	611,572	580,558
NEVADA STATE RESIDUAL CERTIFICATES			
7.72% DUE 05/15/28.....	500,000	493,510	436,760
NEW ENGLAND TELEPHONE & TELEGRAPH CO			
7.65% DUE 06/15/07.....	40,000	43,597	41,327
NEW JERSEY BELL TELEPHONE CO			
8% DEBS DUE 06/01/22.....	170,000	189,446	174,512
NEW YORK STATE DORMATORIES			
7.45% DUE 01/15/29.....	250,000	227,140	197,865
NEW YORK STATE ELECTRIC & GAS CORP			
6.75% 1ST MTGE DUE 10/15/02.....	4,000,000	4,099,200	3,967,268
NEWS AMERICAN INC			
7.25% DUE 05/18/18.....	230,000	218,284	207,794
NGC CORP			
6.75% DUE 12/15/05.....	2,000,000	2,055,820	2,036,360
NIAGARA MOHAWK POWER CORP			
6.875% DUE 04/01/03.....	400,000	411,320	394,084
NORTHROP GRUMMAN CORP			
7% DUE 03/01/06.....	3,330,000	3,468,228	3,399,564
NORTHWEST AIRLINES			
7.575% DUE 03/01/19.....	240,200	258,513	235,742
7.67% DUE 01/02/15.....	319,145	343,164	310,797
8.97% DUE 01/02/15.....	127,648	138,118	127,733
NOVASTAR MORTGAGE FUNDING			
2.695% DUE 05/20/28.....	1,189,473	1,188,878	1,189,287
2.77% DUE 01/25/31.....	1,392,562	1,393,565	1,392,214
NRG ENERGY INC			
7.75% DUE 04/01/11.....	340,000	356,385	341,604

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SCHEDULE B
(CONTINUED)

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
NRG NORTHEAST GENERATING LLC			
8.065% DUE 12/15/04.....	2,953,125	3,068,041	2,953,125
NYCTL 98-2			
7.72% DUE 08/10/04.....	2,591,188	2,698,074	2,591,082
OCCIDENTAL PETROLEUM CORP			
6.5% DUE 04/01/05.....	135,000	139,242	136,342
7.2% DUE 04/01/28.....	115,000	114,573	97,128
9.25% SR DEB(MTY 19) DUE 08/01/19.....	140,000	168,784	161,392
OHIO NATIONAL LIFE INSURANCE CO			
8.875% SURPLUS NOTES DUE 07/15/04.....	3,330,000	3,649,447	3,329,391
ONEOK INC			
3.0025% DUE 04/24/02.....	700,000	700,651	700,000
8.44% SENIOR NOTES DUE 01/31/04.....	3,330,000	3,566,330	3,330,000
PACIFIC GAS & ELECTRIC CO			
7.575% DUE 10/31/01.....	4,800,000	4,032,000	4,800,000
PACIFICORP			
6.75% 1ST MTGE DUE 04/01/05.....	2,665,000	2,762,939	2,663,020
PANAMSAT CORP			
6% DUE 01/15/03.....	220,000	217,525	207,451
6.125% DUE 01/15/05.....	70,000	65,905	62,401
PEMEX FINANCIAL LTD NOTES			
8.02% DUE 05/15/07.....	90,000	95,503	89,955
8.02% DUE 05/15/07.....	210,000	220,258	209,207
9.15% DUE 11/15/18.....	250,000	272,071	275,925
PETROLEUM GEO SERVICES			
7.125% DUE 03/30/28.....	450,000	383,085	370,823
7.5% DUE 03/31/07.....	75,000	75,977	74,946
PHH CORP			
8.125% DUE 02/03/03.....	355,000	368,245	354,886
PHILADELPHIA PENNSYLVANIA SCHOOL DISTRICT 496			
7.25% DUE 04/01/27.....	1,292,500	1,176,692	1,021,101
PHILIP MORRIS			
6.95% DUE 06/01/06.....	600,000	627,816	621,348
7% DUE 07/15/05.....	655,000	687,305	672,141
PHILLIPS PETROLEUM CO			
8.5% DUE 05/25/05.....	260,000	286,642	263,629
9.18% SF DEBS DUE 09/15/21.....	3,330,000	3,484,745	3,314,424
PORT AUTHORITY OF NEW YORK AND NEW JERSEY			
8.65% DUE 10/15/35.....	2,500,000	2,692,350	2,429,519
PROGRESS ENERGY INC			
6.75% DUE 03/01/06.....	3,740,000	3,908,973	3,737,857
PROVIDIAN CORP			
2.71% DUE 06/25/25.....	792,662	791,418	793,096
PROVIDIAN GATEWAY			
2.745% DUE 03/15/07.....	2,900,000	2,910,034	2,900,912
2.805% DUE 03/16/09.....	8,100,000	8,124,049	8,104,026

PERMANENT UNIVERSITY FUND
DEBT SECURITIES
August 31, 2001

SCHEDULE B
(CONTINUED)

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
PS COLORADO CREDIT CORP			
4.175% DUE 05/30/02.....	5,500,000	5,501,705	5,500,000
QATAR STATE BONDS			
9.75% DUE 06/15/30.....	2,500,000	2,909,375	2,555,825
QWEST CAPITAL FUNDING INC			
7% DUE 08/03/09.....	1,320,000	1,324,792	1,310,126
7.25% DUE 02/15/11.....	3,330,000	3,376,121	3,329,767
7.75% DUE 08/15/06.....	545,000	579,231	574,867
R & B FALCON CORP			
6.75% DUE 04/15/05.....	105,000	107,387	106,346
6.95% DUE 04/15/08.....	250,000	258,553	250,527
RACERS			
3.7625% DUE 05/28/04.....	2,700,000	2,163,375	2,575,969
RAYTHEON CO			
5.7% DUE 11/01/03.....	415,000	415,270	397,384
6.3% DUE 03/15/05.....	5,194,800	5,209,813	5,116,600
6.5% DUE 07/15/05.....	175,000	176,083	174,820
REED ELSEVIER CAPITAL			
6.125% DUE 08/01/06.....	155,000	157,461	154,933
REPUBLIC NEW YORK CORP			
5.875% DUE 10/15/08.....	150,000	147,812	142,646
REPUBLIC SERVICES INC			
6.625% DUE 05/15/04.....	395,000	405,321	368,922
REYNOLDS RJ TOP HOLDINGS INC			
7.375% DUE 05/15/03.....	500,000	513,670	457,711
ROHM & HAAS CO			
7.85% DUE 07/15/29.....	220,000	239,147	231,117
SAFEWAY INC			
6.05% DUE 11/15/03.....	300,000	308,607	284,470
7.25% DUE 09/15/04.....	330,000	349,615	347,472
SALOMON BROTHERS MORTGAGE			
2.76% DUE 02/25/30.....	3,051,694	3,058,408	3,052,409
SALOMON INC			
7.5% NOTES DUE 02/01/03.....	2,330,000	2,433,312	2,323,545
SALOMON SMITH BARNEY			
3.815% DUE 02/11/03.....	8,900,000	8,906,942	8,900,000
SCANA CORP			
3.08% DUE 07/15/02.....	4,000,000	4,002,480	4,000,000
SEARS ROEBUCK ACCEPTANCE CORP			
6.25% DUE 05/01/09.....	300,000	294,819	286,557
6.75% DUE 08/15/11.....	3,330,000	3,320,443	3,313,283
6.86% DUE 10/02/01.....	670,000	671,313	664,875
SHAW COMMUNICATIONS INC			
7.25% DUE 04/06/11.....	435,000	441,012	435,369
SHOPPING CENTER ASSOCIATES SENIOR NOTES			
6.75% DUE 01/15/04.....	660,000	673,688	673,504

PERMANENT UNIVERSITY FUND
DEBT SECURITIES
August 31, 2001

SCHEDULE B
(CONTINUED)

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
SIERRA PACIFIC RESOURCES			
3.04% DUE 04/20/02.....	1,650,000	1,650,248	1,650,000
SIMON DEBARTOLO GROUP INC			
6.75% DUE 07/15/04.....	400,000	404,864	372,776
6.75% DUE 06/15/05.....	140,000	143,478	138,200
SIMON PROPERTY GROUP INC			
6.75% DUE 02/09/04.....	150,000	153,131	142,014
SOCGEN REAL ESTATE			
7.64% DUE 12/29/49.....	1,200,000	1,235,808	1,098,552
SPRINT CAPITAL CORP			
3.86% DUE 11/15/01.....	2,000,000	2,000,620	2,000,920
5.875% DUE 05/01/04.....	405,000	410,002	379,327
STANDARD CREDIT CD			
6.55% DUE 10/07/07.....	1,250,000	1,309,763	1,206,250
SUNAMERICA INSTUTIONAL FUND			
3.2962% DUE 09/14/05.....	2,900,000	2,903,712	2,903,770
TARGET CORP			
7% DUE 07/15/31.....	2,000,000	2,038,000	1,989,220
TCI COMMUNICATIONS INC			
8.65% DUE 09/15/04.....	675,000	733,664	703,575
TELECOMUNICACIONES DE PR GTD			
6.65% DUE 05/15/06.....	150,000	151,499	148,172
TELSTRA LTD			
6.5% NOTES DUE 07/31/03.....	3,265,000	3,360,795	3,257,145
TEXAS UTILITIES CO			
4.6637% DUE 09/24/01.....	1,200,000	1,200,180	1,204,056
6.25% 1ST MTGE DUE 10/01/04.....	350,000	358,029	349,769
TIME WARNER INC			
6.85% DUE 01/15/26.....	340,000	349,272	331,048
7.975% DUE 08/15/04.....	850,000	916,895	857,880
8.18% DUE 08/15/07.....	300,000	332,655	311,094
TOYOTA MOTOR CREDIT NOTES			
5.5% DUE 12/15/08.....	3,330,000	3,244,319	2,871,592
TRW INC			
6.05% DUE 01/15/05.....	480,000	480,000	441,547
6.625% DUE 06/01/04.....	200,000	205,686	192,800
TXU CORP			
6.375% DUE 06/15/06.....	175,000	177,692	174,094
TXU ELECTRIC COMPANY			
3.715% DUE 12/20/02.....	4,300,000	4,302,666	4,300,000
TYCO INTERNATIONAL LTD			
6.375% DUE 06/15/05.....	1,130,000	1,164,070	1,058,468
6.875% DUE 01/15/29.....	1,998,000	1,929,928	1,914,803
U S WEST INC			
6.875% DUE 07/15/28.....	375,000	340,283	319,775
UNION PACIFIC RAILROAD CO			

PERMANENT UNIVERSITY FUND
DEBT SECURITIES
August 31, 2001

SCHEDULE B
(CONTINUED)

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
7.16% EQUIP TR 96-G DUE 06/01/08.....	1,330,000	1,390,675	1,330,000
UNITED AIRLINES			
3.6825% DUE 12/02/02.....	4,066,257	4,055,034	4,061,621
6.201% DUE 09/01/08.....	2,640,000	2,659,457	2,638,020
UNOCAL CORP			
9.25% DEBTS DUE 02/01/03.....	5,095,000	5,411,858	5,090,066
US BANCORP			
3.7062% DUE 03/06/03.....	8,900,000	8,925,009	8,900,000
USA WASTE SERVICES INC			
7% DUE 10/01/04.....	140,000	145,004	142,661
VERIZON GLOBAL FGD NOTE			
7.25% DUE 12/01/10.....	3,330,000	3,549,014	3,529,301
VERIZON NEW ENGLAND INC			
6.5% DUE 09/15/11.....	275,000	281,102	274,379
VIACOM INC			
6.75% DUE 01/15/03.....	650,000	673,316	635,700
7.7% DUE 07/30/10.....	150,000	165,222	158,085
7.75% DUE 06/01/05.....	450,000	486,131	449,137
VODAFONE AIRTOUCH			
3.31% DUE 12/19/01.....	1,800,000	1,801,116	1,798,823
7.75% DUE 02/15/10.....	320,000	349,691	335,776
WASHINGTON MUTUAL BANK			
6.875% DUE 06/15/11.....	655,000	682,322	653,795
WASTE MANAGEMENT INC			
7.375% DUE 08/01/10.....	640,000	668,563	645,181
7.65% DEBS DUE 03/15/11.....	4,165,000	4,401,780	4,014,548
WELLPOINT HEALTH NETWORKS INC			
6.375% DUE 06/15/06.....	200,000	203,718	200,166
WELLS FARGO & CO			
6.625% DUE 07/15/04.....	575,000	606,982	556,674
7.8% DUE 06/15/10.....	650,000	700,759	672,887
WEYERHAEUSER CO			
6% DUE 08/01/06.....	1,332,000	1,344,348	1,329,736
WFS FINANCIAL			
7.84% DUE 02/20/06.....	2,500,000	2,669,725	2,541,211
WILLIAMS COS INC			
4.07% DUE 11/15/01.....	2,000,000	2,000,920	1,996,320
7.125% DUE 09/01/11.....	295,000	299,953	294,136
7.875% DUE 09/01/21.....	2,000,000	2,054,020	1,996,920
WISCONSIN ENERGY CORP			
5.875% DUE 04/01/06.....	635,000	646,601	631,876
WMX TECHNOLOGIES INC			
7% DUE 05/15/05.....	315,000	326,466	323,313
WORLD.COM INC			
6.5% DUE 05/15/04.....	3,330,000	3,406,424	3,331,399

PERMANENT UNIVERSITY FUND
DEBT SECURITIES
August 31, 2001

SCHEDULE B
(CONTINUED)

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
TOTAL CORPORATE BONDS		504,325,769	490,828,450
FOREIGN CORPORATE BONDS			
BANQUE CENT DE TUNISIE			
7.5% DUE 08/06/09.....	200,000	191,209	194,792
BEAR STEARNS COMPANIES INC			
4.145% DUE 04/19/05.....	1,600,000	1,451,623	1,356,069
BG TRANSCO HOLDINGS			
6.3103% DUE 12/14/09.....	700,000	1,013,979	1,061,190
DEPFA BANK			
4.75% DUE 07/15/08.....	640,000	576,667	547,865
DEUTSCHE PFANDBRIEF BONDS			
5.75% DUE 03/04/09.....	1,270,000	1,205,929	1,165,060
DIAGEO ENTERPRISES PLC			
3.829% DUE 12/20/02.....	1,600,000	1,452,423	1,359,079
EUROFIMA BONDS			
4.75% DUE 07/07/04.....	1,000,000	94,852	109,822
EUROPEAN INVESTMENT BANK			
6% DUE 05/07/03.....	550,000	808,066	801,979
8% DUE 06/10/03.....	550,000	834,433	832,973
FORD MOTOR CREDIT CO			
1% DUE 12/22/03.....	29,000,000	245,527	266,654
INTERNATIONAL CREDIT RECOVERY			
0.8212% DUE 05/22/06.....	140,000,000	1,176,421	1,149,567
4.514% DUE 03/15/10.....	500,000	454,342	462,300
INTERNATIONAL CREDIT RECOVERY JAPAN			
0.37% VAR RT DUE 08/25/05.....	21,911,694	184,032	201,700
0.47% VAR RT DUE 08/25/05.....	10,000,000	83,820	92,051
ISLAND FINANCIAL SPA-CL			
5.109% DUE 01/15/15.....	785,788	715,951	754,039
J-SHOP CORP			
0.6038% DUE 01/13/03.....	96,920,312	814,422	903,311
KBC BANK FUNDING TRUST IV			
8.22% DUE 11/29/49.....	400,000	399,115	361,838
KFW INTERNATIONAL FINANCE INC			
1.75% DUE 03/23/10.....	89,000,000	793,712	830,589
KOREA DEV BANK			
1.875% DUE 02/13/02.....	61,000,000	514,685	586,126
4.7% DUE 03/18/04.....	190,000,000	1,729,599	1,963,745
LANDESBANK-BADGEN EUR			
5.5% DUE 04/02/07.....	840,000	792,739	753,498
MBNA INVESTMENT FUND			
4.486% DUE 10/19/06.....	700,000	635,117	634,616
PFIZER INC			
0.8% DUE 03/18/08.....	48,000,000	404,010	391,577
RHEINISCHE HYPOTHEKENBANK			

PERMANENT UNIVERSITY FUND
DEBT SECURITIES
August 31, 2001

SCHEDULE B
(CONTINUED)

SECURITY	PAR VALUE (1)	VALUE (\$)	COST (\$)
4.25% DUE 09/24/08..... SECOND ITALIAN AUTO TRANSPORTATION	860,000	750,444	698,974
3.925% DUE 07/01/10..... UNILEVER NV NEW YORK	1,600,000	1,452,917	1,417,687
4.5365% DUE 09/17/01..... WEST DT LANDESBANK	1,200,000	1,090,462	1,023,846
4.75% DUE 09/28/07.....	420,000	381,871	360,748
TOTAL FOREIGN CORPORATE BONDS		<u>20,248,367</u>	<u>20,281,695</u>
COMMINGLED INVESTMENTS			
GOLDMAN SACHS	3,015,659	23,280,889	24,447,692
TOTAL COMMINGLED INVESTMENTS		<u>23,280,889</u>	<u>24,447,692</u>
COMMERCIAL PAPER			
AMERICAN TELEPHONE & TELEGRAPH 4.525% DUE 08/06/02.....	5,000,000	5,000,000	5,000,000
TOTAL COMMERCIAL PAPER		<u>5,000,000</u>	<u>5,000,000</u>
OTHER DEBT			
OAKBAY UNSECURED NOTE 8.75% UNSECURED NOTE DUE 07/31/09.....	7,770,600	7,770,600	7,770,600
TOTAL OTHER DEBT		<u>7,770,600</u>	<u>7,770,600</u>
TOTAL DEBT SECURITIES		<u><u>1,623,081,846</u></u>	<u><u>1,572,195,724</u></u>

(1) Par Value on Non-US dollar denominated bonds are reported in currency of issue.

PERMANENT UNIVERSITY FUND
PREFERRED STOCKS AND CONVERTIBLE SECURITIES
August 31, 2001

SCHEDULE C

SECURITY	PAR VALUE/ SHARES (1)	VALUE (\$)	COST (\$)
PREFERRED STOCKS			
DOMESTIC PREFERRED STOCKS			
DG FDG TR			
PRIVATE PLACEMENT.....	140	1,442,000	1,405,451
OAKBAY PREFERENCE SHARES			
PREFERENCE SHARES.....	3,659	4,512,714	4,512,714
SONGBIRD MEDICAL INC			
SERIES C.....	1,527,778	7,165,279	5,504,749
TERASTOR CORP			
SERIES F.....	2,603,268	1	1
SERIES E.....	5,048,544	1	1
TOTAL DOMESTIC PREFERRED STOCKS		<u>13,119,995</u>	<u>11,422,916</u>
FOREIGN PREFERRED STOCKS			
ROYAL BANK OF SCOTLAND			
ADDITIONAL VALUE SHS.....	1,000,002	1,305,453	1,189,287
TOTAL FOREIGN PREFERRED STOCKS		<u>1,305,453</u>	<u>1,189,287</u>
TOTAL PREFERRED STOCKS		<u>14,425,448</u>	<u>12,612,203</u>
CONVERTIBLE SECURITIES			
CONVERTIBLE DEBENTURES			
NORTEL NETWORKS CORP			
CONV DEBENTURE.....	41,000	38,450	41,000
TOTAL CONVERTIBLE DEBENTURES		<u>38,450</u>	<u>41,000</u>
CONVERTIBLE FOREIGN CORPORATE BONDS			
UFJ HOLDINGS			
CONV BONDS 144A.....	18,000,000	147,095	155,759
TOTAL CONVERTIBLE FOREIGN CORPORATE BONDS		<u>147,095</u>	<u>155,759</u>
DOMESTIC CONVERTIBLE PREFERRED STOCKS			
SONGBIRD HEARING INC			
CONV PREFERRED.....	703,624	3,299,997	3,299,997
TOTAL DOMESTIC CONVERTIBLE PREFERRED STOCKS		<u>3,299,997</u>	<u>3,299,997</u>
OTHER			
SANWA INTERNATIONAL FINANCE BERMUDA TRUST			
UNITS 1000 CNV PFD.....	33,000,000	222,533	329,695
TOTAL OTHER		<u>222,533</u>	<u>329,695</u>
TOTAL CONVERTIBLE SECURITIES		<u>3,708,075</u>	<u>3,826,451</u>
TOTAL PREFERRED STOCKS AND CONVERTIBLE SECURITIES		<u>18,133,523</u>	<u>16,438,654</u>

(1) Par Value on Non-US dollar denominated bonds are reported in currency of issue.

PERMANENT UNIVERSITY FUND
CASH AND CASH EQUIVALENTS
August 31, 2001

SCHEDULE D

SECURITY	VALUE (\$)	COST (\$)
MONEY MARKET FUNDS		
BGI MONEY MARKET FUND.....	29,899	29,899
BSDT-LMDA II.....	29,386	29,386
DREYFUS INSTITUTIONAL PREFERRED MONEY MARKET FUND.....	881,744,330	881,744,330
TEXAS STATE TREASURY FUND.....	2,334,293	2,334,293
TOTAL MONEY MARKET FUNDS	<u>884,137,908</u>	<u>884,137,908</u>
CASH		
BGI CASH.....	99	99
CASH (INTEREST BEARING).....	53,074	53,074
FOREIGN CURRENCY CASH (INTEREST BEARING).....	3,383,951	3,338,595
TOTAL CASH	<u>3,437,124</u>	<u>3,391,768</u>
 TOTAL CASH AND CASH EQUIVALENTS	 <u><u>887,575,032</u></u>	 <u><u>887,529,676</u></u>

PERMANENT UNIVERSITY FUND

Notes to Detail Schedules of Investment Securities

Note 1 – Organization

The Permanent University Fund (PUF) is a state endowment contributing to the support of eligible institutions of The University of Texas System (U.T. System) and the Texas A&M University System (TAMU System). The PUF was established in the Texas Constitution of 1876 through the appropriation of land grants previously given to the University of Texas plus one million acres. Additional land grants to the PUF were completed in 1883 with the contribution of another one million acres. Today, the PUF contains over 2.1 million acres of land located in 24 counties primarily in West Texas (PUF Lands).

PUF Lands produce two streams of income: mineral and surface. Mineral income is contributed to the PUF and surface income is distributed to the Available University Fund (AUF). The investments of the PUF are managed by The University of Texas Investment Management Company (UTIMCO). The PUF Lands are managed by U.T. System administration.

Note 2 – Significant Accounting Policies

(A) **Security Valuation** -- Investments are primarily valued on the basis of market valuations provided by independent pricing services.

Fixed income securities held directly by the PUF are valued based upon prices supplied by Merrill Lynch Securities Pricing Service and other major fixed income pricing services, external broker quotes and internal pricing matrices.

Equity security market values are based on the New York Stock Exchange composite closing prices, if available. If not available, the market value is based on the closing price on the primary exchange on which the security is traded (if a closing price is not available, the average of the last reported bid and ask price is used).

Limited Partnerships and Other are valued based on a fair valuation determined as specified by policies established by the UTIMCO Board of Directors.

Securities held by the PUF in index funds are generally valued as follows:

Stocks traded on security exchanges are valued at closing market prices on the valuation date.

Stocks traded on the over-the-counter market are valued at the last reported bid price, except for National Market System OTC stocks, which are valued at their closing market prices.

Fixed income securities are valued based upon bid quotations obtained from major market makers or security exchanges.

Commingled funds are valued based on the net asset value per share provided by the investment company.

(B) **Foreign Currency Translation** -- The accounting records of the PUF are maintained in U.S. dollars. Investments in securities are valued at the daily rates of exchange on the valuation date.

PERMANENT UNIVERSITY FUND

Notes to Detail Schedules of Investment Securities (cont.)

(C) **Security Transactions** -- Security transactions are recorded on a trade date basis for most securities. International index fund transactions are recorded on a settle date basis due to trading practices which impose restrictions in acquiring per unit information on the trade date. Gains and losses on securities sold are determined on the basis of average cost. A loss is recognized if there is an impairment in the value of the security that is determined to be other than temporary. Security classifications in the detail schedules of investment securities are based on currency.

(D) **Use of Estimates** -- The preparation of the accompanying schedules in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets at the reporting date. Actual results could differ from these estimates.

Note 3 – Index Funds

The index funds, managed by the same investment manager, consist of several funds with different investment objectives, as follows:

The Equity Index Fund B Lendable is a portfolio of common stocks with the objective of approximating as closely as practicable the capitalization weighted total return of that segment of the U.S. market for publicly traded common stocks represented by the larger capitalized markets. The fund tracks the S&P 500 Index.

The Mid-Cap Index Fund B Lendable is a portfolio of common stocks with the objective of approximating as closely as practicable the capitalization weighted total rate of return of the segment of the United States and Canadian markets for publicly traded common stocks represented by the medium capitalized companies. The fund tracks the S&P Mid-Cap 400 Index.

The Provisional EAFE Equity Index is a temporary fund established to accommodate the reconstitution of the current MSCI EAFE Index (Morgan Stanley Capital International Europe, Australia and Far East Index). The MSCI EAFE does not fully represent the international equity markets and is being reconstituted to create a more representative benchmark. The Provisional EAFE Index will be folded into the standard MSCI Index upon completion of the reconstitution and final transition in May 2002.

The Russell 2000 Index Fund B's objective is approximating as closely as practicable the capitalization weighted total return of the segment of the U.S. market for publicly traded common stocks represented by the Russell 2000 Index.

When deemed appropriate, a portion of the index funds may be invested in futures contracts for the purpose of acting as a temporary substitute for investment in common stocks.

The Mid-Cap Index Fund B Lendable is majority-owned by the PUF and The General Endowment Fund.

Note 4 – Commingled Investments

The commingled investments consist of investments in other entities in which the PUF has an ownership percentage, shares or limited partnership interest. The investments include emerging market mutual funds, small capitalization international stock fund, merger arbitrage and special situation funds, and hedge fund.

PERMANENT UNIVERSITY FUND

Notes to Detail Schedules of Investment Securities (cont.)

The merger arbitrage and special situation funds invest in merger arbitrage, corporate restructuring, distressed investments, distressed convertibles and liquidations. The hedge fund invests primarily in medium and large capitalization U.S. equities in which performance is driven by long and short security selection with a low net exposure to market risk.

Note 5 – Securities Lending

The PUF loaned securities to certain brokers who paid the PUF negotiated lenders' fees. The PUF receives qualified securities and/or cash as collateral against the loaned securities. The collateral, when received, will have a market value of 102% of loaned securities of United States issuers and a market value of 105% for loaned securities of non-United States issuers. If the market value of the collateral held in connection with loans of securities of United States issuers is less than 100% at the close of trading on any business day, the borrower is required to deliver additional collateral by the close of the next business day to equal 102% of the market value. For non-United States issuers, the collateral should remain at 105% of the market value of the loaned securities at the close of any business day. If it falls below 105%, the borrower must deliver additional collateral by the close of the following business day. The value of securities loaned and the value of collateral held are as follows at August 31, 2001:

Securities on Loan	Value	Type of Collateral	Value of Collateral
U. S. Government	\$ 80,982,141	Cash	\$ 82,292,650
Foreign Government	215,358	Cash	226,600
Corporate Bonds	31,743,769	Cash	32,512,670
Common Stock	<u>18,316,410</u>	Cash	<u>19,365,434</u>
Total	<u>\$ 131,257,678</u>	Total	<u>\$ 134,397,354</u>
U. S. Government	<u>\$ 2,462,280</u>	Non-Cash	<u>\$ 2,732,188</u>

Cash received as collateral for securities lending activities is recorded as an asset with an equal and offsetting liability to return the collateral. Investments received as collateral for securities lending activities are not recorded as assets because the investments remain under the control of the transferor, except in the event of default.

Note 6 – Commitments

The PUF had unfunded contractual commitments for Limited Partnerships and Other assets of \$506,269,569 as of August 31, 2001.