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Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0
 Form 13F Information Table Entry Total: 46
 Form 13F Information Table Value Total: \$ 2,416,879

 (In Thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.
 NONE

FORM 13F INFORMATION TABLE

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COLUMN 7
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHRS OR PRN AMT	SH/ PUT/ CALL	INVESTMENT DISCRETION
ISHARES MSCI AUSTRALIA INDEX F	ETF	464286103	15083	592885	SH	SOLE
ISHARES MSCI BRAZIL INDEX FUND	ETF	464286400	60266	778634	SH	SOLE
ISHARES MSCI CANADA INDEX FUND	ETF	464286509	91687	2957644	SH	SOLE
ISHARES MSCI PACIFIC EX-JAPAN	ETF	464286665	39505	840885	SH	SOLE
ISHARES MSCI UNITED KINGDOM IN	ETF	464286699	15346	883465	SH	SOLE
ISHARES MSCI SWEDEN INDEX FUND	ETF	464286756	5103	163409	SH	SOLE
ISHARES MSCI SOUTH KOREA INDEX	ETF	464286772	5268	86088	SH	SOLE
ISHARES MSCI JAPAN INDEX FUND	ETF	464286848	10215	936329	SH	SOLE
ISHARES MSCI HONG KONG INDEX F	ETF	464286871	58074	3071078	SH	SOLE
ISHARES DOW JONES TRANSPORTATI	ETF	464287192	20134	218084	SH	SOLE
ISHARES MSCI EMERGING MARKETS	ETF	464287234	129436	2718094	SH	SOLE
ISHARES MSCI EAFE INDEX FUND	ETF	464287465	20326	349057	SH	SOLE
ISHARES RUSSELL MIDCAP INDEX F	ETF	464287499	162865	1600637	SH	SOLE
ISHARES S&P MIDCAP 400 INDEX F	ETF	464287507	10629	117205	SH	SOLE
ISHARES RUSSELL 1000 VALUE IND	ETF	464287598	76672	1181937	SH	SOLE
ISHARES RUSSELL 1000 GROWTH IN	ETF	464287614	52283	913075	SH	SOLE
ISHARES RUSSELL 1000 INDEX FUN	ETF	464287622	230021	3292606	SH	SOLE
ISHARES RUSSELL 2000 VALUE IND	ETF	464287630	56837	799512	SH	SOLE
ISHARES RUSSELL 2000 INDEX FUN	ETF	464287655	137804	1761467	SH	SOLE
ISHARES RUSSELL 3000 INDEX FUN	ETF	464287689	29897	398886	SH	SOLE
ISHARES DOW JONES US TELECOMMU	ETF	464287713	17000	727449	SH	SOLE
ISHARES DOW JONES US REAL ESTA	ETF	464287739	60939	1088975	SH	SOLE
ISHARES S&P SMALLCAP 600 INDEX	ETF	464287804	33313	486539	SH	SOLE
ISHARES DOW JONES US BASIC MAT	ETF	464287838	29123	375975	SH	SOLE
ISHARES JPMORGAN USD EMERGING	ETF	464288281	19596	183000	SH	SOLE
ISHARES IBOXX \$ HIGH YIELD COR	ETF	464288513	20361	225511	SH	SOLE
VANGUARD FTSE ALL-WORLD EX-US	ETF	922042775	28051	587699	SH	SOLE
VANGUARD EUROPEAN ETF	ETF	922042874	36973	753176	SH	SOLE
VANGUARD REIT ETF	ETF	922908553	33034	596599	SH	SOLE

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VANGUARD TOTAL STOCK MARKET ET ETF	922908769	61416	945875	SH	SOLE	NON
GLOBAL X NORWAY NORWAY ETF	37950E747	5279	333756	SH	SOLE	NON
MARKET VECTORS RUSSIA ETF	57060U506	10937	288500	SH	SOLE	NON
MARKET VECTORS AGRIBUSINESS	57060U605	34406	642620	SH	SOLE	NON
POWERSHARES INDIA PORTFOLIO	73935L100	9705	381774	SH	SOLE	NON
SPDR S&P 500 ETF TRUST	78462F103	294146	2338578	SH	SOLE	NON
SPDR S&P EMERGING SMALL CAP ET ETF	78463X756	1106	19403	SH	SOLE	NON
SPDR DOW JONES INTERNATIONAL R ETF	78463X863	17837	458186	SH	SOLE	NON
SPDR S&P INTERNATIONAL SMALL C ETF	78463X871	3106	100704	SH	SOLE	NON
SPDR S&P HOMEBUILDERS ETF	78464A888	31212	1794843	SH	SOLE	NON
SPDR S&P MIDCAP 400 ETF TRUST	78467Y107	162294	985514	SH	SOLE	NON
CONSUMER STAPLES SELECT SECTOR	81369Y308	20614	703303	SH	SOLE	NON
ENERGY SELECT SECTOR SPDR FUND	81369Y506	97930	1434868	SH	SOLE	NON
FINANCIAL SELECT SECTOR SPDR F	81369Y605	20494	1284860	SH	SOLE	NON
INDUSTRIAL SELECT SECTOR SPDR	81369Y704	111743	3201804	SH	SOLE	NON
UTILITIES SELECT SECTOR SPDR F	81369Y886	11222	358068	SH	SOLE	NON
WISDOMTREE INDIA EARNINGS FUND	97717W422	17591	666583	SH	SOLE	NON