



TOP 100 Holdings as of June 30, 2011

No	LACERS Holdings	Market Value (\$)
1	FNMA DISC NT 09-26-2011 FNMA	74,979,508.50
2	US TREAS NTS .625 DUE 04-30-2013	72,584,646.75
3	UNITED STATES TREAS NTS 1.125% DUE 12-15-2011 REG	69,739,956.78
4	UNITED STATES TREAS NTS T-NT 1.875% DUE 06-15-2012 REG	64,195,043.12
5	FHLMC GOLD SINGLE FAMILY 4% 30 YEARS SETTLES JULY	57,361,144.73
6	US TREAS NTS INDEX LINKED 2.375 DUE 01-15-2017 REG	49,289,311.14
7	FNMA SINGLE FAMILY MORTGAGE 4.5% 30 YEARS SETTLES JULY	47,500,490.87
8	FNMA 30 YEAR PASS-THROUGHS 5.5% 30 YEARSSETTLES JULY	42,406,625.00
9	UNITED STATES TREAS NTS DTD 00032 4.25% DUE 08-15-2013 REG	40,023,225.00
10	APPLE INC COM STK	39,385,839.45
11	UNITED STATES TREAS BILLS 12-22-2011 DTD06/23/2011	32,986,140.00
12	UNITED STATES TREAS NTS DTD 00084 4% DUE02-15-2015 REG	29,726,010.36
13	UNITED STATES TREAS NTS DTD 00049 4% DUE02-15-2014 REG	28,666,137.50
14	GOOGLE INC CL A CL A	23,654,022.56
15	UNITED ST TREAS NTS 4.25 DUE 08-15-2013 BEO	23,314,500.00
16	JPMORGAN CHASE & CO COM	22,712,488.50
17	UNITED STATES TREAS BDS DTD 08/15/1995 6.875% DUE 08-15-2025 REG	22,672,884.38
18	EXXON MOBIL CORP COM	22,444,441.24
19	SCHLUMBERGER LTD COM COM	22,342,176.00
20	ORACLE CORP COM	20,057,822.25
21	MONSANTO CO NEW COM	19,339,164.00
22	FHLMC GOLD SINGLE FAMILY 5.5 30 YEARS SETTLES JUL	19,016,146.38
23	FEDERAL NATL MTG ASSN GTD MTG POOL #AH9374 4.5% 04-01-2041 BEO	19,015,251.59
24	CHEVRON CORP COM	17,976,432.00
25	DANAHER CORP COM	17,637,350.57
26	UNITED PARCEL SVC INC CL B	17,598,009.00
27	NOBLE ENERGY INC COM	17,585,406.00
28	UNITED STATES TREAS NTS DTD 00236 2.25% DUE 05-31-2014 REG	17,538,750.15
29	APPLE INC COM STK	17,379,314.25
30	UNITED STATES TREAS NTS DTD 00109 4.5% DUE 11-15-2015 REG	16,634,429.91
31	UNITED STATES TREAS NTS DTD 00302 1.75% DUE 07-31-2015 REG	16,169,505.00
32	FNMA POOL #899650 6% DUE 08-01-2037 REG	16,059,646.19
33	MIDAMERICAN ENERGY 6.5% DUE 09-15-2037	15,270,714.27
34	FNMA PREASSIGN 00480 2.75 03-13-2014	15,042,813.50
35	US TREAS 7.875 BD 2-15-2021 REG	15,007,584.60
36	DOW CHEMICAL CO COM	14,896,800.00
37	JPMORGAN CHASE & CO COM	14,570,546.00
38	CITRIX SYS INC COM	14,136,000.00
39	STARBUCKS CORP COM	13,884,684.00
40	FLOWERVE CORP COM	13,876,799.31
41	EXPRESS SCRIPTS INC COM	13,543,582.00
42	WELLS FARGO & CO NEW COM STK	13,258,350.00
43	RIVERBED TECHNOLOGY INC COM	13,076,577.00
44	US TREAS NTS 3.875 NTS 15/05/2018 USD1000 3.875 DUE 05-15-2018 REG	12,816,074.70
45	GOLDMAN SACHS GROUP INC COM	12,813,905.20
46	AMAZON COM INC COM	12,811,298.50
47	ACCENTURE PLC SHS CL A NEW	12,776,231.94
48	METLIFE INC COM	12,643,334.00
49	DARLING INTL INC COM	12,593,550.00
50	QUALCOMM INC COM	12,510,837.00
51	US TSY 4.50 15FEB16	12,452,486.16
52	MEXICO(UTD MEX ST) 8% BDS 17/12/15 MXN100	12,178,172.24
53	JOHNSON CTL INC COM	11,914,760.00
54	FNMA POOL #256101 5.5% 02-01-2036 BEO	11,776,932.77
55	SAMPO OYJ SER'A'NPV	11,770,810.39
56	INTERNATIONAL BUSINESS MACHS CORP COM	11,633,320.15
57	BROADCOM CORP CL A	11,578,888.00



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No	LACERS Holdings	Market Value (\$)
58	CHEVRON CORP COM	11,574,642.00
59	EMC CORP COM	11,562,156.45
60	EOG RESOURCES INC COM	11,482,726.50
61	SPRINT CAP CORP 6.875% DUE 11-15-2028	11,436,325.00
62	UBS AG CHF0.10	11,397,909.62
63	CELGENE CORP COM	11,359,764.00
64	INTEL CORP COM	11,228,472.00
65	GENERAL ELECTRIC CO	11,177,246.98
66	NOVARTIS AG CHF0.50(REGD)	11,102,714.96
67	BORG WARNER INC COM	11,052,072.00
68	EMBARQ CORP 7.995% DUE 06-01-2036	10,963,348.40
69	PFIZER INC COM	10,928,300.00
70	COMCAST CORP NEW-CL A	10,873,546.04
71	BAYER AG - ORD SHS	10,868,217.82
72	MICROSOFT CORP COM	10,802,220.00
73	KONINKLIJKE KPN	10,643,286.87
74	AT&T INC COM	10,414,205.37
75	FHLMC GOLD SINGLE FAMILY 4.5% 30 YEARS SETTLES JULY	10,226,393.10
76	JOHNSON & JOHNSON COM USD1	10,208,890.92
77	ALLERGAN INC COM	10,206,450.00
78	AT&T INC COM	10,176,840.00
79	UNITED STATES TREAS NTS NT 2.375% DUE 10-31-2014 REG	10,123,915.12
80	CATERPILLAR INC 3.9% DUE 05-27-2021	10,096,322.45
81	VERIZON COMMUNICATIONS COM	10,066,992.00
82	FNMA POOL #986148 5.5% 01-01-2038 BEO	10,054,776.26
83	UNITED STATES TREAS NTS 2% DISC NT 30/11/2013 USD1000 2% DUE 11-30-2013 REG	10,022,825.70
84	FNMA SINGLE FAMILY MORTGAGE 5% 30 YEARS SETTLES JULY	9,992,812.50
85	INTUIT COM	9,941,562.00
86	PROCTER & GAMBLE COM NPV	9,937,389.54
87	BNP PARIBAS EUR2	9,810,320.34
88	XSTRATA PLC ORD GBP	9,765,292.50
89	SES FDR EACH REP 1 'A' NPV	9,751,492.08
90	LTD BRANDS	9,743,230.00
91	US TSY 4.75 15MAY14	9,741,891.25
92	WALT DISNEY CO	9,680,944.00
93	FEDERAL HOME LN MTG CORP POOL #A47613 5%11-01-2035 BEO	9,673,086.06
94	PERNOD RICARD NPV EUR 1.55	9,610,038.85
95	CITIBANK CR CARD 6.3% DUE 06-20-2014	9,570,783.63
96	FORD MTR CO DEL 7.45% DUE 07-16-2031	9,539,555.36
97	LLOYDS BANKING GP ORD GBP0.1	8,968,678.84
98	FHLMC GOLD G11894 4.5 01-01-2021	8,847,708.17
99	INTL PAPER CO 8.7% DUE 06-15-2038	8,845,060.41
100	DANONE EURO.25	8,834,931.74