

Edgar Filing: SUN LIFE FINANCIAL INC - Form 13F-HR

SUN LIFE FINANCIAL INC
Form 13F-HR
February 12, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2003

Check Here if Amendment / /; Amendment Number: -----

This Amendment (Check only one.): / / is a restatement.
/ / adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Sun Life Assurance Company of Canada

Address: 150 King Street West

Toronto, Ontario, Canada, M5H 1J9

Form 13F File Number: 28-05799

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Candace Shaw

Title: V.P. Investments

Phone: 416-979-6188

Signature, Place, and Date of Signing:

| | | |
|------------------|-----------------|-----------|
| /s/ Candace Shaw | Ontario, Canada | 8-15-2002 |
| ----- | ----- | ----- |
| [Signature] | [City, State] | [Date] |

Report Type (Check only one.):

/X/ 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

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// 13F NOTICE. (Check here if no holdings reported are in this report,

and all holdings are reported by other reporting manager(s).)

// 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:
 [If there are no entries in this list, omit this section.]

Form 13F SUMMARY PAGE

Report Summary:

| | |
|---|--------------|
| Number of Other Included Managers: | 0 |
| | ----- |
| Form 13F Information Table Entry Total: | 394 |
| | ----- |
| Form 13F Information Table Value Total: | \$ 1,674,007 |
| | ----- |
| | (thousands) |

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

None

FORM 13F INFORMATION TABLE

| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | | | COLUMN 6 |
|--|----------------|-----------|--------------------|--------------------|------------|--------------|--------------------------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHRS OR PRN AMT | SH/ PRN | PUT/ CALL | INVESTMENT DISCRETION |
| U.S. OPERATIONS - AMOUNTS SHOWN ARE IN U.S. DOLLARS | | | | | | | |
| Agco Corp | COM | 001084102 | 8,529 | 423,477 | SH | | SOLE |
| AMR Corp | COM | 001765106 | 427 | 32,953 | SH | | SOLE |
| AT&T Corp | COM NEW | 001957505 | 7,944 | 391,350 | SH | | SOLE |
| AT&T Wireless Services Inc | COM | 00209A106 | 7,981 | 998,850 | SH | | SOLE |
| Agere Systems Inc | CL B | 00845V209 | 8,353 | 2,880,425 | SH | | SOLE |
| Alexandria Real Estate | | | | | | | |

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|-----------------------------------|-------------------|-----------|--------|-----------|----|------|
| Equit. | COM | 015271109 | 5,662 | 97,781 | SH | SOLE |
| Allmerica Financial Corp | COM | 019754100 | 4,211 | 136,844 | SH | SOLE |
| Alpharma Inc | CL A | 020813101 | 3,865 | 192,275 | SH | SOLE |
| American Financial Realty Tr | COM | 02607P305 | 16,008 | 938,905 | SH | SOLE |
| Anadarko Petroleum Corp | COM | 032511107 | 3,971 | 77,849 | SH | SOLE |
| Annaly Mortgage Management | COM | 035710409 | 18,746 | 1,018,827 | SH | SOLE |
| AON Corp | COM | 037389103 | 7,924 | 331,000 | SH | SOLE |
| Archer Daniels Midland Co | COM | 039483102 | 11,103 | 729,507 | SH | SOLE |
| Archstone-Smith Trust | COM | 039583109 | 7,269 | 259,783 | SH | SOLE |
| Arris Group Inc | COM | 04269Q100 | 4,206 | 581,000 | SH | SOLE |
| AvalonBay Communities Inc. | COM | 053484101 | 7,631 | 159,640 | SH | SOLE |
| BRE Properties Inc | CL A | 05564E106 | 6,802 | 203,666 | SH | SOLE |
| BMC Software Inc | COM | 055921100 | 9,050 | 485,247 | SH | SOLE |
| Baxter International Inc | COM | 071813109 | 7,350 | 240,818 | SH | SOLE |
| Boeing Company | COM | 097023105 | 7,645 | 181,409 | SH | SOLE |
| Bristol-Myers Squibb | COM | 110122108 | 7,462 | 260,898 | SH | SOLE |
| Brocade Communications Sys | COM | 111621108 | 7,456 | 1,290,000 | SH | SOLE |
| CBL & Associates Properties | COM | 124830100 | 8,460 | 149,739 | SH | SOLE |
| Cablevision Systems Corp | CL A NY CABLVS | 12686C109 | 4,829 | 206,450 | SH | SOLE |
| Calpine Corp | COM | 131347106 | 7,996 | 1,662,354 | SH | SOLE |
| Centerpoint Properties Trust | SH BEN INT | 151895109 | 6,336 | 84,597 | SH | SOLE |
| Clean Harbors Inc | COM | 184496107 | 5,792 | 650,000 | SH | SOLE |
| Comcast Corp | CL A | 20030N101 | 9,190 | 280,258 | SH | SOLE |
| Concord Communications Inc | COM | 206186108 | 3,713 | 188,200 | SH | SOLE |
| Crescent Real Estate EQT Co | COM | 225756105 | 4,574 | 266,991 | SH | SOLE |
| Developers Diversified Realty | COM | 251591103 | 9,368 | 279,067 | SH | SOLE |
| Dillard's Inc | CL A | 254067101 | 14,881 | 904,072 | SH | SOLE |
| Eastman Kodak Co | COM | 277461109 | 7,974 | 310,649 | SH | SOLE |
| Equity Office Properties Trust | COM | 294741103 | 4,539 | 158,443 | SH | SOLE |
| Equity Residential Properties | SH BEN INT | 29476L107 | 4,581 | 155,244 | SH | SOLE |
| Federal Realty Investment Tr | SH BEN INT NEW | 313747206 | 7,080 | 184,425 | SH | SOLE |
| GATX Corporation | COM | 361448103 | 9,472 | 338,516 | SH | SOLE |
| General Growth Properties | COM | 370021107 | 10,180 | 366,850 | SH | SOLE |
| Grant Prideco Inc | COM | 38821G101 | 7,685 | 590,270 | SH | SOLE |
| Hain Celestial Group Inc | COM | 405217100 | 5,382 | 231,866 | SH | SOLE |
| Hewlett Packard | COM | 428236103 | - | - | SH | SOLE |
| Honeywell International | COM | 438516106 | 7,159 | 214,147 | SH | SOLE |
| IMC Global Inc | COM | 449669100 | 5,005 | 504,036 | SH | SOLE |
| Interpublic Group of Cos Inc | COM | 460690100 | 3,900 | 250,000 | SH | SOLE |
| MSCI World Equity Benchmark | MSCI AUSTRALIA | 464286103 | 982 | 73,498 | SH | SOLE |
| MSCI World Equity Benchmark | MSCI BELGIUM | 464286301 | 168 | 12,969 | SH | SOLE |
| MSCI World Equity Benchmark | MSCI SINGAPORE | 464286673 | 202 | 33,739 | SH | SOLE |
| MSCI World Equity | MSCI UTD | | | | | |

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|--------------------------------|----------------|-----------|--------|-----------|----|------|
| Benchmark MSCI World Equity | KINGD | 464286699 | 5,289 | 339,492 | SH | SOLE |
| Benchmark MSCI World Equity | MSCI FRANCE | 464286707 | 1,748 | 85,725 | SH | SOLE |
| Benchmark MSCI World Equity | MSCI SWITZERLD | 464286749 | 1,346 | 91,331 | SH | SOLE |
| Benchmark MSCI World Equity | MSCI SWEDEN | 464286756 | 784 | 50,258 | SH | SOLE |
| Benchmark MSCI World Equity | MSCI SPAIN | 464286764 | 871 | 31,549 | SH | SOLE |
| Benchmark MSCI World Equity | MSCI GERMAN | 464286806 | 1,326 | 81,933 | SH | SOLE |
| Benchmark MSCI World Equity | MSCI NETHERLND | 464286814 | 981 | 59,958 | SH | SOLE |
| Benchmark MSCI World Equity | MSCI JAPAN | 464286848 | 4,507 | 467,581 | SH | SOLE |
| Benchmark MSCI World Equity | MSCI ITALY | 464286855 | 732 | 37,121 | SH | SOLE |
| Benchmark MSCI World Equity | MSCI HONG KONG | 464286871 | 673 | 67,290 | SH | SOLE |
| JPMorgan Chase & Co | COM | 46625H100 | 6,095 | 165,945 | SH | SOLE |
| Johnson & Johnson | COM | 478160104 | 7,373 | 142,717 | SH | SOLE |
| Jones Apparel Group, Inc. | COM | 480074103 | 1,912 | 54,285 | SH | SOLE |
| Kimco Realty Corp | COM | 49446R109 | 7,459 | 166,689 | SH | SOLE |
| Lockheed Martin Corp | COM | 539830109 | 8,191 | 159,350 | SH | SOLE |
| Macerich Company | COM | 554382101 | 8,807 | 197,915 | SH | SOLE |
| Mack-Cali Realty Corp | COM | 554489104 | 7,302 | 175,433 | SH | SOLE |
| Merck | COM | 589331107 | 7,981 | 172,751 | SH | SOLE |
| Micron Technology Inc | COM | 595112103 | 8,271 | 614,000 | SH | SOLE |
| Midway Games Inc | COM | 598148104 | 6,034 | 1,555,133 | SH | SOLE |
| Newell Rubbermaid Inc | COM | 651229106 | 7,624 | 334,825 | SH | SOLE |
| Olin Corp | COM PAR \$1 | 680665205 | 7,699 | 383,800 | SH | SOLE |
| Oracle Corporation | COM | 68389X105 | 8,033 | 607,150 | SH | SOLE |
| Pegasus Communications Corp | CL A NEW | 705904605 | 6,513 | 231,946 | SH | SOLE |
| Penney JC & Co | COM | 708160106 | 6,964 | 265,009 | SH | SOLE |
| Pfizer Inc | COM | 717081103 | 9,833 | 278,317 | SH | SOLE |
| Prologis | SH BEN INT | 743410102 | 6,460 | 201,315 | SH | SOLE |
| Prudential Financial Inc | COM | 744320102 | 8,251 | 197,534 | SH | SOLE |
| Raytheon Co | COM NEW | 755111507 | 8,256 | 274,845 | SH | SOLE |
| Reckson Associates Realty Corp | COM | 75621K106 | 6,934 | 285,346 | SH | SOLE |
| Regency Centers Corp | COM | 758849103 | 3,588 | 90,040 | SH | SOLE |
| SL Green Realty Corp | COM | 78440X101 | 10,538 | 256,715 | SH | SOLE |
| Sara Lee | COM | 803111103 | 7,510 | 345,933 | SH | SOLE |
| Schering-Plough Corp | COM | 806605101 | 8,352 | 480,248 | SH | SOLE |
| Shurgard Storage Centers-A | COM | 82567D104 | 6,006 | 159,511 | SH | SOLE |
| Simon Property Group Inc | COM | 828806109 | 5,227 | 112,806 | SH | SOLE |
| Smithfield Foods Inc | COM | 832248108 | 6,084 | 293,914 | SH | SOLE |
| Tenet Healthcare Corp | COM | 88033G100 | 14,805 | 922,450 | SH | SOLE |
| Unova Inc | COM | 91529B106 | 6,830 | 297,590 | SH | SOLE |
| UnumProvident Corp | COM | 91529Y106 | 10,195 | 646,463 | SH | SOLE |
| Viacom Inc | CL B | 925524308 | 3,845 | 86,648 | SH | SOLE |
| Vicor Corp | COM | 925815102 | 5,285 | 463,185 | SH | SOLE |
| Vornado Realty Trust | SH BEN INT | 929042109 | 9,434 | 172,305 | SH | SOLE |
| Warnaco Group Inc/The | CL A NEW | 934390402 | 4,313 | 270,383 | SH | SOLE |
| Nabors Industries Ltd | SHS | G6359F103 | 7,631 | 183,870 | SH | SOLE |

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|---------------------------|------|-----------|-------|---------|----|------|
| Orient Express Hotels Ltd | CL A | G67743107 | 6,420 | 390,774 | SH | SOLE |
| Transocean Inc | ORD | G90078109 | 8,171 | 340,300 | SH | SOLE |

CANADIAN OPERATIONS -
AMOUNTS SHOWN ARE IN
U.S. DOLLARS

| | | | | | | |
|----------------------------------|-----|-----------|--------|---------|----|------|
| ABB Ltd | COM | 000375204 | 1,372 | 270,000 | SH | SOLE |
| Agco Corp | COM | 001084102 | 622 | 30,900 | SH | SOLE |
| ATI Technologies Inc | COM | 001941103 | 869 | 44,600 | SH | SOLE |
| AT&T Wireless Service Inc | COM | 00209A106 | 1,759 | 220,151 | SH | SOLE |
| Abbot Laboratories | COM | 002824100 | 447 | 9,600 | SH | SOLE |
| Aber Diamond Corporation | COM | 002893105 | 390 | 8,300 | SH | SOLE |
| Abitibi-Consolidated Inc | COM | 003924107 | 704 | 67,900 | SH | SOLE |
| Adtran Inc | COM | 00738A106 | 261 | 8,400 | SH | SOLE |
| Agrium Inc | COM | 008916108 | 201 | 9,400 | SH | SOLE |
| Air Products & Chemical Inc | COM | 009158106 | 514 | 9,720 | SH | SOLE |
| Alcan Inc | COM | 013716105 | 21,316 | 351,925 | SH | SOLE |
| Alcoa Inc | COM | 013817101 | 172 | 4,530 | SH | SOLE |
| Alliance Atlantis Comm Inc | COM | 01853E204 | 652 | 32,900 | SH | SOLE |
| Allstate Corp | COM | 020002101 | 4,225 | 98,210 | SH | SOLE |
| Altria Group | COM | 02209S103 | 1,917 | 35,231 | SH | SOLE |
| American Express Co | COM | 025816109 | 1,091 | 22,630 | SH | SOLE |
| American International Group | COM | 026874107 | 871 | 13,140 | SH | SOLE |
| Amgen Inc | COM | 031162100 | 653 | 10,560 | SH | SOLE |
| Amvescap PLC | COM | 03235E100 | 74 | 5,000 | SH | SOLE |
| Analog Devices | COM | 032654105 | 653 | 14,300 | SH | SOLE |
| Angiotech Pharmaceuticals Inc | COM | 034918102 | 184 | 3,100 | SH | SOLE |
| Apache Corporation | COM | 037411105 | 692 | 8,530 | SH | SOLE |
| Apollo Group Inc | COM | 037604105 | 325 | 4,800 | SH | SOLE |
| Archer-Daniel Midland | COM | 039483102 | 1,608 | 105,640 | SH | SOLE |
| Astrazeneca PLC | COM | 046353108 | 106 | 2,200 | SH | SOLE |
| Atlas Energy Ltd | COM | 049300106 | 58 | 14,600 | SH | SOLE |
| Avery Dennison Corp | COM | 053611109 | 1,417 | 25,300 | SH | SOLE |
| Avon Products | COM | 054303102 | 452 | 6,700 | SH | SOLE |
| BCE Inc | COM | 05534B109 | 21,741 | 752,292 | SH | SOLE |
| BG Group | COM | 055434203 | 1,831 | 70,300 | SH | SOLE |
| BISYS Group | COM | 055472104 | 205 | 13,780 | SH | SOLE |
| BP PLC | COM | 055622104 | 2,685 | 54,400 | SH | SOLE |
| Baker Hughes Inc | COM | 057224107 | 98 | 3,050 | SH | SOLE |
| Bank of America Corp | COM | 060505104 | 2,291 | 28,490 | SH | SOLE |
| Bank of Montreal | COM | 063671101 | 18,581 | 347,300 | SH | SOLE |
| Bank of New York | COM | 064057102 | 291 | 8,800 | SH | SOLE |
| Bank of Nova Scotia | COM | 064149107 | 30,196 | 458,910 | SH | SOLE |
| Bank One Corp | COM | 06423A103 | 376 | 8,250 | SH | SOLE |
| Barclays PLC | COM | 06738E204 | 2,661 | 73,200 | SH | SOLE |
| Barrick Gold Corp | COM | 067901108 | 28,607 | 976,000 | SH | SOLE |
| Bellsouth Corp | COM | 079860102 | 193 | 6,830 | SH | SOLE |
| Bema Gold Corp | COM | 08135F107 | 125 | 26,000 | SH | SOLE |
| Boardwalk Equities Inc | COM | 096613104 | 95 | 5,300 | SH | SOLE |
| Bowater Inc | COM | 102183100 | 179 | 3,860 | SH | SOLE |
| Brascan Corporation | COM | 10549P606 | 457 | 11,500 | SH | SOLE |
| Bristol-Myers Squibb Co | COM | 110122108 | 1,238 | 43,277 | SH | SOLE |

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|------------------------------|-----|-----------|--------|---------|----|------|
| British American Tobacco PLC | COM | 110448107 | 1,209 | 43,700 | SH | SOLE |
| CAE Inc | COM | 124765108 | 334 | 57,000 | SH | SOLE |
| CVS Corp | COM | 126650100 | 139 | 3,850 | SH | SOLE |
| Cameco Corp | COM | 13321L108 | 284 | 3,800 | SH | SOLE |
| Cdn Imp Bank of Commerce | COM | 136069101 | 17,273 | 269,890 | SH | SOLE |
| Cdn National Railways | COM | 136375102 | 405 | 6,400 | SH | SOLE |
| Cdn National Railways | COM | 136375102 | 31,519 | 385,840 | SH | SOLE |
| Canadian Nat Resources Ltd | COM | 136385101 | 2,053 | 31,400 | SH | SOLE |
| Canadian Pacific Railway Co | COM | 13645T100 | 11,445 | 312,870 | SH | SOLE |
| Canfor Corporation | COM | 137902102 | 334 | 29,600 | SH | SOLE |
| Canon Inc | COM | 138006309 | 405 | 8,500 | SH | SOLE |
| Career Education Corp | COM | 141665109 | 166 | 4,120 | SH | SOLE |
| Caremark Rx Inc | COM | 141705103 | 220 | 8,670 | SH | SOLE |
| Carnival Corp | COM | 143658300 | 735 | 18,500 | SH | SOLE |
| Cedera Software Corp | COM | 150644102 | 49 | 8,600 | SH | SOLE |
| Celestica Inc | COM | 15101Q108 | 501 | 25,600 | SH | SOLE |
| ChevronTexaco Corp | COM | 166764100 | 587 | 6,800 | SH | SOLE |
| Chubb Corporation | COM | 171232101 | 1,183 | 17,370 | SH | SOLE |
| Cinergy Corp | COM | 172474108 | 276 | 7,100 | SH | SOLE |
| Cisco Systems | COM | 17275R102 | 1,624 | 67,010 | SH | SOLE |
| Citigroup Inc | COM | 172967101 | 3,621 | 74,600 | SH | SOLE |
| Clear Channel Comm | COM | 184502102 | 766 | 16,350 | SH | SOLE |
| Cognos Inc | COM | 19244C109 | 297 | 7,500 | SH | SOLE |
| Colgate Palmolive | COM | 194162103 | 155 | 3,100 | SH | SOLE |
| Comcast Corporation | COM | 20030N101 | 1,081 | 32,900 | SH | SOLE |
| ConocoPhillips Inc | COM | 20825C104 | 890 | 13,580 | SH | SOLE |
| Corning Inc | COM | 219350105 | 185 | 17,700 | SH | SOLE |
| Corus Entertainment | COM | 220874101 | 297 | 10,800 | SH | SOLE |
| Cott Corp | COM | 22163N106 | 167 | 4,600 | SH | SOLE |
| Cox Communications Inc | COM | 224044107 | 668 | 19,380 | SH | SOLE |
| CP Ships Ltd | COM | 22409V102 | 7,497 | 278,700 | SH | SOLE |
| Creo | COM | 225606102 | 117 | 8,800 | SH | SOLE |
| DST Systems | COM | 233326107 | 159 | 3,810 | SH | SOLE |
| Danaher Corp | COM | 235851102 | 266 | 2,900 | SH | SOLE |
| John Deere & Co. | COM | 244199105 | 414 | 6,370 | SH | SOLE |
| Dell Inc | COM | 24702R101 | 784 | 23,060 | SH | SOLE |
| Descartes Systems Group Inc. | COM | 249906108 | 91 | 25,000 | SH | SOLE |
| Devon Energy Corp | COM | 25179M103 | 153 | 2,680 | SH | SOLE |
| Diageo PLC | COM | 25243Q205 | 2,537 | 48,000 | SH | SOLE |
| Disney Walt Co | COM | 254687106 | 105 | 4,500 | SH | SOLE |
| Dominion Resources Inc | COM | 25746U109 | 160 | 2,500 | SH | SOLE |
| Domtar Inc. | COM | 257561100 | 14,456 | 889,600 | SH | SOLE |
| Domtar Inc. | COM | 257561126 | 0 | 1,900 | SH | SOLE |
| Dorel Industries Inc | COM | 25822C205 | 89 | 2,500 | SH | SOLE |
| Dow Chemical Company | COM | 260543103 | 454 | 10,920 | SH | SOLE |
| Draxis Health Inc | COM | 26150J101 | 112 | 25,600 | SH | SOLE |
| E ON AG | COM | 268780103 | 4,005 | 61,200 | SH | SOLE |
| Ebay | COM | 278642103 | 342 | 5,300 | SH | SOLE |
| Echostar Communications | COM | 278762109 | 415 | 12,200 | SH | SOLE |
| Eldorado Gold Corp | COM | 284902103 | 119 | 29,300 | SH | SOLE |
| Emerson Electric Co | COM | 291011104 | 842 | 13,000 | SH | SOLE |
| EnCana Corporation | COM | 292505104 | 21,208 | 415,840 | SH | SOLE |
| Enbridge Inc | COM | 29250N105 | 11,594 | 215,900 | SH | SOLE |

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|--------------------------------|-----|-----------|---------|-----------|----|------|
| Energy East Corporation | COM | 29266M109 | 220 | 9,800 | SH | SOLE |
| Entergy Corp | COM | 29364G103 | 103 | 1,800 | SH | SOLE |
| Entrust Inc | COM | 293848107 | 470 | 115,100 | SH | SOLE |
| Extendicare Inc | COM | 30224T871 | 213 | 16,100 | SH | SOLE |
| Exxon Mobil Corp | COM | 30231G102 | 1,617 | 39,450 | SH | SOLE |
| FPL Group | COM | 302571104 | 172 | 2,630 | SH | SOLE |
| Fairfax Financial | COM | 303901102 | 113 | 500 | SH | SOLE |
| Fairmont Hotels | COM | 305204109 | 382 | 10,825 | SH | SOLE |
| Federal National Mtge Assoc | COM | 313586109 | 1,789 | 23,840 | SH | SOLE |
| Fedex Corporation | COM | 31428X106 | 412 | 6,100 | SH | SOLE |
| First Data Corp | COM | 319963104 | 208 | 5,074 | SH | SOLE |
| Firstservice Corporation | COM | 33761N109 | 103 | 3,900 | SH | SOLE |
| First Energy Corp | COM | 337932107 | 101 | 2,880 | SH | SOLE |
| FleetBoston Financial Corp | COM | 339030108 | 1,134 | 25,980 | SH | SOLE |
| Fluor Corporation | COM | 343412102 | 1,641 | 41,400 | SH | SOLE |
| Franklin Resources Inc | COM | 354613101 | 94 | 1,800 | SH | SOLE |
| GSI Lumonics Inc | COM | 36229U102 | 371 | 24,400 | SH | SOLE |
| Genentech Inc | COM | 368710406 | 109 | 1,170 | SH | SOLE |
| General Dynamic Sys | COM | 369550108 | 2,215 | 24,500 | SH | SOLE |
| General Elec Co | COM | 369604103 | 1,012 | 32,680 | SH | SOLE |
| Genzyme Corp | COM | 372917104 | 488 | 9,900 | SH | SOLE |
| Gilead Sciences | COM | 375558103 | 624 | 10,700 | SH | SOLE |
| Gildan Activewear Inc | COM | 375916103 | 396 | 9,900 | SH | SOLE |
| Glamis Gold | COM | 376775102 | 470 | 21,100 | SH | SOLE |
| Glaxosmithkline Plc | COM | 37733W105 | 1,944 | 41,700 | SH | SOLE |
| Glaxosmithkline Plc | COM | 37733W295 | 415 | 32,200 | SH | SOLE |
| Gold Fields Ltd | COM | 38059T106 | 1,681 | 120,600 | SH | SOLE |
| Goldcorp Inc | COM | 380956409 | 373 | 18,100 | SH | SOLE |
| Goldman Sachs Group | COM | 38141G104 | 1,258 | 12,740 | SH | SOLE |
| Group CGI | COM | 39945C109 | 8,268 | 1,020,700 | SH | SOLE |
| Guidant Corp | COM | 401698105 | 393 | 6,530 | SH | SOLE |
| HCA Inc | COM | 404119109 | 180 | 4,200 | SH | SOLE |
| HSBC Holdings Plc | COM | 404280406 | 3,003 | 38,100 | SH | SOLE |
| John Hancock Fin Svcs | COM | 41014S106 | 353 | 9,400 | SH | SOLE |
| Hartford Financial Services | COM | 416515104 | 335 | 5,680 | SH | SOLE |
| Hasbro Inc | COM | 418056107 | 85 | 4,000 | SH | SOLE |
| Heinz H J Co | COM | 423074103 | 396 | 10,870 | SH | SOLE |
| Hewlett Packard Co | COM | 428236103 | 799 | 34,800 | SH | SOLE |
| Home Depot Inc | COM | 437076102 | 249 | 7,013 | SH | SOLE |
| Honda Motor Co | COM | 438128308 | 2,705 | 120,200 | SH | SOLE |
| Honeywell International Inc | COM | 438516106 | 1,895 | 56,700 | SH | SOLE |
| Illinois Tool Works Inc | COM | 452308109 | 310 | 3,700 | SH | SOLE |
| Imperial Oil Ltd | COM | 453038408 | 15,458 | 268,700 | SH | SOLE |
| Inco Ltd | COM | 453258402 | 956 | 18,500 | SH | SOLE |
| ING Groep NV | COM | 456837103 | 1,264 | 54,000 | SH | SOLE |
| Intel Corp | COM | 458140100 | 609 | 19,009 | SH | SOLE |
| InterActive Corp | COM | 45840Q101 | 553 | 16,300 | SH | SOLE |
| I B M Corp | COM | 459200101 | 1,383 | 14,920 | SH | SOLE |
| Intl Paper Co | COM | 460146103 | 2,266 | 52,560 | SH | SOLE |
| Intrawest Corp | COM | 460915200 | 105 | 4,400 | SH | SOLE |
| Amvescap PLC | COM | 461276891 | 317 | 78,100 | SH | SOLE |
| IPSCO Inc | COM | 462622101 | 339 | 14,100 | SH | SOLE |
| Ishares Tr | COM | 464287465 | 131,383 | 960,541 | SH | SOLE |

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|--------------------------------|-----|-----------|--------|-----------|----|------|
| Janus Capital Group | COM | 47102X105 | 20 | 1,200 | SH | SOLE |
| Johnson & Johnson | COM | 478160104 | 3,848 | 74,494 | SH | SOLE |
| Kellogg Co | COM | 487836108 | 873 | 22,930 | SH | SOLE |
| Keyspan Corp | COM | 49337W100 | 140 | 3,800 | SH | SOLE |
| Kimberly Clark | COM | 494368103 | 840 | 14,210 | SH | SOLE |
| Kingsway Financial Service Inc | COM | 496904103 | 251 | 17,200 | SH | SOLE |
| Kohls Corporation | COM | 500255104 | 704 | 15,670 | SH | SOLE |
| Lamar Advertising Company | COM | 512815101 | 262 | 7,030 | SH | SOLE |
| Estee Lauder | COM | 518439104 | 82 | 2,100 | SH | SOLE |
| Leitch Technology Corp | COM | 52543H107 | 4,048 | 726,700 | SH | SOLE |
| Linear Technology | COM | 535678106 | 304 | 7,220 | SH | SOLE |
| Lockheed Martin Inc. | COM | 539830109 | 221 | 4,300 | SH | SOLE |
| Luxottica Group SPA | COM | 55068R202 | 313 | 18,000 | SH | SOLE |
| Mbna corp | COM | 55262L100 | 547 | 22,000 | SH | SOLE |
| MDS Inc | COM | 55269P302 | 21,798 | 1,091,000 | SH | SOLE |
| Magna International Inc | COM | 559222401 | 14,212 | 136,600 | SH | SOLE |
| Manulife Financial Corp | COM | 56501R106 | 30,613 | 731,500 | SH | SOLE |
| Marsh & McLennan | COM | 571748102 | 101 | 2,100 | SH | SOLE |
| Matsushita Electric Ind. Co | COM | 576879209 | 1,018 | 73,000 | SH | SOLE |
| Maxim Integrated Products | COM | 57772K101 | 280 | 5,640 | SH | SOLE |
| McDonalds Corporation | COM | 580135101 | 117 | 4,700 | SH | SOLE |
| Medtronic Inc | COM | 585055106 | 403 | 8,300 | SH | SOLE |
| Mellon Financial | COM | 58551A108 | 1,045 | 32,540 | SH | SOLE |
| Mercury Interactive Corp | COM | 589405109 | 375 | 7,710 | SH | SOLE |
| Merrill Lynch & Co Inc | COM | 590188108 | 1,040 | 17,740 | SH | SOLE |
| Metlife Inc | COM | 59156R108 | 690 | 20,490 | SH | SOLE |
| Microsoft Corp | COM | 594918104 | 3,683 | 134,552 | SH | SOLE |
| Microchip Technology Inc | COM | 595017104 | 327 | 9,810 | SH | SOLE |
| Monsanto Co | COM | 61166W101 | 32 | 1,100 | SH | SOLE |
| Moore Wallace Inc | COM | 615857109 | 10,960 | 452,700 | SH | SOLE |
| Morgan Stanley Co | COM | 617446448 | 1,163 | 20,100 | SH | SOLE |
| Motorola Inc | COM | 620076109 | 360 | 25,600 | SH | SOLE |
| National Fuel Gas Company | COM | 636180101 | 115 | 4,700 | SH | SOLE |
| Network Associates | COM | 640938106 | 153 | 10,200 | SH | SOLE |
| New York Times Co | COM | 650111107 | 1,319 | 27,610 | SH | SOLE |
| Newell Rubbermaid Inc | COM | 651229106 | 209 | 9,200 | SH | SOLE |
| Nexen Inc | COM | 65334H102 | 28,889 | 615,700 | SH | SOLE |
| Nike Inc | COM | 654106103 | 1,376 | 20,100 | SH | SOLE |
| Nippon Tel & Tel Co | COM | 654624105 | 1,179 | 48,000 | SH | SOLE |
| Nokia Corp | COM | 654902204 | 1,533 | 90,200 | SH | SOLE |
| Nomura Holdings Inc | COM | 65535H208 | 2,624 | 155,000 | SH | SOLE |
| Nortel Networks Corp | COM | 656568102 | 2,407 | 438,400 | SH | SOLE |
| Northern Trust Corp | COM | 665859104 | 227 | 4,900 | SH | SOLE |
| Northrop Grumman Corp | COM | 666807102 | 717 | 7,500 | SH | SOLE |
| Nova Chemicals Corp | COM | 66977W109 | 308 | 8,800 | SH | SOLE |
| Novartis AG | COM | 66987V109 | 2,983 | 65,000 | SH | SOLE |
| Novellus Systems Inc | COM | 670008101 | 288 | 6,840 | SH | SOLE |
| NSTAR | COM | 67019E107 | 238 | 4,900 | SH | SOLE |
| Occidental Petroleum | COM | 674599105 | 252 | 5,970 | SH | SOLE |
| Open Text | COM | 683715106 | 104 | 4,200 | SH | SOLE |
| Oracle Systems Corp | COM | 68389X105 | 516 | 38,986 | SH | SOLE |
| Outback Steakhouse | COM | 689899102 | 168 | 3,800 | SH | SOLE |
| PNC Financial Services Group | COM | 693475105 | 296 | 5,400 | SH | SOLE |

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|----------------------------------|-----|-----------|---------|-----------|----|------|
| PPG Industries | COM | 693506107 | 712 | 11,120 | SH | SOLE |
| PPL Corporation | COM | 69351T106 | 182 | 4,160 | SH | SOLE |
| Pearson Plc | COM | 705015105 | 67 | 6,000 | SH | SOLE |
| Pepsico Inc | COM | 713448108 | 885 | 18,990 | SH | SOLE |
| Petro Canada Limited | COM | 71644E102 | 1,777 | 27,800 | SH | SOLE |
| Pfizer Inc | COM | 717081103 | 5,580 | 157,952 | SH | SOLE |
| Placer Dome Inc | COM | 725906101 | 33,773 | 1,457,600 | SH | SOLE |
| Potash Corp of Sask Inc | COM | 73755L107 | 303 | 2,700 | SH | SOLE |
| Praxair Inc | COM | 74005P104 | 128 | 3,340 | SH | SOLE |
| Precision Drilling Corp | COM | 74022D100 | 857 | 15,100 | SH | SOLE |
| Progress Energy Ltd | COM | 742981103 | 170 | 13,700 | SH | SOLE |
| Prudential Financial Inc | COM | 744320102 | 2,285 | 54,700 | SH | SOLE |
| QLT Inc | COM | 746927102 | 448 | 18,300 | SH | SOLE |
| Qualcomm Inc | COM | 747525103 | 216 | 4,000 | SH | SOLE |
| Quebecor World Inc | COM | 748203106 | 17,468 | 653,000 | SH | SOLE |
| Reed Elsevier NV | COM | 758204101 | 1,411 | 57,000 | SH | SOLE |
| Research In Motion | COM | 760975102 | 465 | 5,800 | SH | SOLE |
| Rexam plc | COM | 761655406 | 768 | 19,600 | SH | SOLE |
| Rio Tinto Plc | COM | 767204100 | 67 | 600 | SH | SOLE |
| Rogers Communication Class B | COM | 775109200 | 1,886 | 88,400 | SH | SOLE |
| Royal Bank of Canada | COM | 780087102 | 37,124 | 600,706 | SH | SOLE |
| Royal Dutch Petroleum Co | COM | 780257804 | 3,840 | 73,300 | SH | SOLE |
| SBC Communications | COM | 78387G103 | 4,707 | 180,550 | SH | SOLE |
| SLM Corporation | COM | 78442P106 | 203 | 5,390 | SH | SOLE |
| SPDR Trust | COM | 78462F103 | 169,562 | 1,523,743 | SH | SOLE |
| Safeway Inc | COM | 786514208 | 62 | 2,840 | SH | SOLE |
| Samsung SDI Co | COM | 796054203 | 270 | 9,600 | SH | SOLE |
| Schering Plough Corp | COM | 806605101 | 743 | 42,700 | SH | SOLE |
| Schlumberger Ltd | COM | 806857108 | 1,639 | 29,960 | SH | SOLE |
| Sears Roebuck & Co | COM | 812387108 | 218 | 4,800 | SH | SOLE |
| Secom Company Ltd | COM | 813113206 | 203 | 2,700 | SH | SOLE |
| Shire Pharmaceuticals Grp Plc | COM | 82481R106 | 1,639 | 56,400 | SH | SOLE |
| Siemens AG | COM | 826197501 | 2,606 | 32,600 | SH | SOLE |
| Smurfit Stone Container | COM | 832727101 | 254 | 13,700 | SH | SOLE |
| Sony Corp | COM | 835699307 | 243 | 7,000 | SH | SOLE |
| Southtrust Corp | COM | 844730101 | 195 | 5,950 | SH | SOLE |
| Southwest Airlines | COM | 844741108 | 341 | 21,100 | SH | SOLE |
| Sprint Corp PCS Group | COM | 852061506 | 221 | 39,390 | SH | SOLE |
| Stanley Works | COM | 854616109 | 769 | 20,300 | SH | SOLE |
| Staples Inc | COM | 855030102 | 324 | 11,860 | SH | SOLE |
| Starwood Hotels & Resorts | COM | 85590A203 | 241 | 6,700 | SH | SOLE |
| Suncor Energy Inc | COM | 867229106 | 3,546 | 109,100 | SH | SOLE |
| Sunopta | COM | 8676EP108 | 53 | 5,700 | SH | SOLE |
| Suntrust Banks Inc | COM | 867914103 | 902 | 12,610 | SH | SOLE |
| Superior Industries Int'l | COM | 868168105 | 975 | 22,400 | SH | SOLE |
| TJX Companies Inc | COM | 872540109 | 404 | 18,340 | SH | SOLE |
| TLC Vision Corp | COM | 872549100 | 143 | 16,800 | SH | SOLE |
| TXU Corp | COM | 873168108 | 391 | 16,500 | SH | SOLE |
| Talisman Energy Inc | COM | 87425E103 | 5,139 | 69,900 | SH | SOLE |

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|-----------------------------------|-----|-----------|--------|-----------|----|------|
| Target Corp | COM | 87612E106 | 761 | 19,830 | SH | SOLE |
| Telefonos de Mexico S A de C V | COM | 879403780 | 1,546 | 46,800 | SH | SOLE |
| Telus Corp | COM | 87971M202 | 379 | 15,673 | SH | SOLE |
| Texas Instruments Inc | COM | 882508104 | 474 | 16,130 | SH | SOLE |
| Thermo Electron Corp | COM | 883556102 | 239 | 9,500 | SH | SOLE |
| Thomson Corp | COM | 884903105 | 2,580 | 54,800 | SH | SOLE |
| 3M Company | COM | 88579Y101 | 490 | 5,766 | SH | SOLE |
| Timberland Company | COM | 887100105 | 1,573 | 30,200 | SH | SOLE |
| Time Warner Inc | COM | 887317105 | 1,728 | 96,060 | SH | SOLE |
| Tomkins PLC | COM | 890030208 | 2,068 | 108,000 | SH | SOLE |
| Toronto Dominion Bank | COM | 891160509 | 15,931 | 368,000 | SH | SOLE |
| TransCanada Corp | COM | 89353D107 | 31,382 | 1,125,621 | SH | SOLE |
| TransCanada Corp | COM | 89353D107 | 31,382 | 1,125,621 | SH | SOLE |
| Travelers Property Casualty | COM | 89420G109 | 527 | 31,400 | SH | SOLE |
| Travelers Property Casualty | COM | 89420G406 | 979 | 57,700 | SH | SOLE |
| Tribune Co | COM | 896047107 | 619 | 12,000 | SH | SOLE |
| Tyco Intl Ltd | COM | 902124106 | 1,386 | 52,300 | SH | SOLE |
| Tyson Foods Inc | COM | 902494103 | 65 | 4,900 | SH | SOLE |
| UST Inc | COM | 902911106 | 3,055 | 85,600 | SH | SOLE |
| Union Pacific Corp. | COM | 907818108 | 764 | 11,000 | SH | SOLE |
| United Parcel Service | COM | 911312106 | 266 | 3,570 | SH | SOLE |
| United Technologies Corp | COM | 913017109 | 787 | 8,300 | SH | SOLE |
| Unocal Corp | COM | 915289102 | 619 | 16,800 | SH | SOLE |
| UPM Kymmene Corporation | COM | 915436109 | 1,328 | 69,000 | SH | SOLE |
| Veritas Softwar Corp | COM | 923436109 | 669 | 18,060 | SH | SOLE |
| Verizon Comm | COM | 92343V104 | 2,385 | 68,000 | SH | SOLE |
| Viacom Inc | COM | 925524308 | 1,751 | 39,550 | SH | SOLE |
| Vodafone Group Plc | COM | 92857W100 | 626 | 25,000 | SH | SOLE |
| Volvo AB | COM | 928856400 | 1,255 | 41,000 | SH | SOLE |
| WPP Group PLC | COM | 929309300 | 493 | 10,000 | SH | SOLE |
| Wal Mart Stores Inc | COM | 931142103 | 794 | 14,960 | SH | SOLE |
| Walgreen Co | COM | 931422109 | 252 | 6,940 | SH | SOLE |
| Washington Mutual Inc | COM | 939322103 | 754 | 18,800 | SH | SOLE |
| Waters Corp | COM | 941848103 | 1,903 | 57,400 | SH | SOLE |
| Wells Fargo & Co | COM | 949746101 | 253 | 4,300 | SH | SOLE |
| Wendys International Inc | COM | 950590109 | 129 | 3,300 | SH | SOLE |
| Westwood One | COM | 961815107 | 374 | 10,930 | SH | SOLE |
| Williams Sanoma Inc | COM | 969904101 | 129 | 3,700 | SH | SOLE |
| Wyeth | COM | 983024100 | 2,792 | 65,760 | SH | SOLE |
| Xilinx | COM | 983919101 | 498 | 12,890 | SH | SOLE |
| Zarlink Semiconductor | COM | 989139100 | 325 | 74,200 | SH | SOLE |
| Deutsche Bank AG | COM | D18190898 | 370 | 4,500 | SH | SOLE |
| Ace Ltd | COM | G0070K103 | 389 | 9,400 | SH | SOLE |
| Noble Corp | COM | G65422100 | 379 | 10,600 | SH | SOLE |
| Transocean Inc | COM | G90078109 | 1,100 | 45,800 | SH | SOLE |
| Check Point Software Tech Ltd | COM | M22465104 | 980 | 58,100 | SH | SOLE |

1,674,007