

STOCK INDEX FUND
Portfolio of Investments
September 30, 2009

	Cost		Value	
Investment in S&P 500 Index Master Portfolio	\$	39,665,936	\$	49,057,824

Substantially all the assets of the Stock Index Fund are invested in the S&P 500 Index Master Portfolio managed by Barclays Global Advisors. As of September 30, 2009 the Stock Index Fund's ownership interest in the S&P 500 Index Master Portfolio was 2.52%.

For information on the Fund's policies regarding the valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual financial statements.

Investors are advised to consider fund objectives, risks, charges and expenses before investing. The prospectus contains this and other information and should be read carefully before you invest. To obtain a prospectus, call 1-800-258-3030 or download a PDF from www.homesteadfunds.com. RE Investment Corporation, Distributor.

S&P 500 INDEX MASTER PORTFOLIO
Portfolio of Investments
September 30, 2009
(Unaudited)

	Shares	Value
COMMON STOCKS (88.79% of portfolio)		
ADVERTISING - 0.14%		
Interpublic Group of Companies Inc. (The) (a)(b)	99,201	\$ 745,992
Omnicom Group Inc. (b)	62,915	<u>2,324,080</u>
Total Advertising		<u>3,070,072</u>
AEROSPACE & DEFENSE - 1.96%		
Boeing Co. (The)	148,608	8,047,123
General Dynamics Corp. (b)	78,884	5,095,906
Goodrich Corp. (b)	25,169	1,367,683
L-3 Communications Holdings Inc. (b)	23,555	1,891,938
Lockheed Martin Corp.	66,127	5,163,196
Northrop Grumman Corp.	65,296	3,379,068
Raytheon Co.	79,866	3,831,172
Rockwell Collins Inc. (b)	32,192	1,635,354
United Technologies Corp.	192,395	11,722,627
Total Aerospace & Defense		<u>42,134,067</u>
AGRICULTURE - 2.02%		
Altria Group Inc.	421,642	7,509,444
Archer-Daniels-Midland Co.	131,451	3,840,998
Lorillard Inc.	33,965	2,523,599
Monsanto Co.	111,647	8,641,478
Philip Morris International Inc.	395,173	19,260,732
Reynolds American Inc.	34,492	1,535,584
Total Agriculture		<u>43,311,835</u>
AIRLINES - 0.07%		
Southwest Airlines Co.	150,333	1,443,197
Total Airlines		<u>1,443,197</u>
APPAREL - 0.44%		
Coach Inc.	64,329	2,117,711
Nike Inc. Class B	79,002	5,111,429
Polo Ralph Lauren Corp.	11,591	888,102
VF Corp.	18,191	1,317,574
Total Apparel		<u>9,434,816</u>
AUTO MANUFACTURERS - 0.35%		
Ford Motor Co. (a)	659,803	4,757,180
PACCAR Inc. (b)	74,257	2,800,232
Total Auto Manufacturers		<u>7,557,412</u>
AUTO PARTS & EQUIPMENT - 0.18%		
Goodyear Tire & Rubber Co. (The) (a)	48,235	821,442
Johnson Controls Inc.	121,713	3,110,984
Total Autoparts & Equipment		<u>3,932,426</u>
BANKS - 4.73%		
Bank of America Corp.	1,766,644	29,891,617
Bank of New York Mellon Corp. (The)	245,090	7,105,159
BB&T Corp.	139,348	3,795,840
Comerica Inc.	30,769	912,916
Discover Financial Services	108,882	1,767,155
Fifth Third Bancorp	161,628	1,637,292
First Horizon National Corp. (a)	45,657	604,042
Huntington Bancshares Inc. (b)	116,992	551,032
KeyCorp	178,242	1,158,573
M&T Bank Corp. (b)	16,746	1,043,611

S&P 500 INDEX MASTER PORTFOLIO
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September 30, 2009
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	Shares	Value
COMMON STOCKS - continued		
Marshall & Ilsley Corp.	75,293	\$ 607,615
Northern Trust Corp.	48,967	2,847,921
PNC Financial Services Group Inc. (The)	94,366	4,585,244
Regions Financial Corp.	241,386	1,499,007
State Street Corp.	101,227	5,324,540
SunTrust Banks Inc.	101,510	2,289,050
U.S. Bancorp	389,877	8,522,711
Wells Fargo & Co.	952,681	26,846,551
Zions Bancorporation (b)	25,428	456,941
Total Banks		<u>101,446,817</u>
BEVERAGES - 2.39%		
Brown-Forman Corp. Class B NVS	22,534	1,086,589
Coca-Cola Co. (The)	472,799	25,389,306
Coca-Cola Enterprises Inc.	64,362	1,377,990
Constellation Brands Inc. Class A (a)	40,667	616,105
Dr Pepper Snapple Group Inc. (a)	52,262	1,502,532
Molson Coors Brewing Co. Class B NVS	31,860	1,550,945
Pepsi Bottling Group Inc.	29,210	1,064,412
PepsiCo Inc.	318,242	18,668,076
Total Beverages		<u>51,255,955</u>
BIOTECHNOLOGY - 1.22%		
Amgen Inc. (a)	207,548	12,500,616
Biogen Idec Inc. (a)	58,567	2,958,805
Celgene Corp. (a)	93,231	5,211,613
Genzyme Corp. (a) (b)	55,436	3,144,884
Life Technologies Corp. (a) (b)	35,755	1,664,395
Millipore Corp. (a)	11,124	782,351
Total Biotechnology		<u>26,262,664</u>
BUILDING MATERIALS - 0.04%		
Masco Corp. (b)	74,051	956,739
Total Building Materials		<u>956,739</u>
CHEMICALS - 1.45%		
Air Products and Chemicals Inc.	42,946	3,331,751
Airgas Inc.	16,738	809,617
CF Industries Holdings Inc.	9,918	855,229
Dow Chemical Co. (The) (b)	232,653	6,065,264
E.I. du Pont de Nemours and Co.	184,912	5,943,072
Eastman Chemical Co. (b)	14,579	780,560
Ecolab Inc. (b)	48,186	2,227,639
FMC Corp.	14,887	837,394
International Flavors & Fragrances Inc. (b)	16,256	616,590
PPG Industries Inc. (b)	33,965	1,977,103
Praxair Inc. (b)	62,849	5,134,135
Sherwin-Williams Co. (The) (b)	19,625	1,180,640
Sigma-Aldrich Corp. (b)	24,499	1,322,456
Total Chemicals		<u>31,081,450</u>
COAL - 0.20%		
CONSOL Energy Inc. (b)	36,462	1,644,801
Massey Energy Co. (b)	17,752	495,103
Peabody Energy Corp. (b)	54,859	2,041,852
Total Coal		<u>4,181,756</u>

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	Shares	Value
COMMON STOCKS - continued		
COMMERCIAL SERVICES - 0.91%		
Apollo Group Inc. Class A (a)	25,934	\$ 1,910,558
Convergys Corp. (a)	25,380	252,277
DeVry Inc. (b)	12,640	699,245
Equifax Inc.	26,260	765,216
H&R Block Inc.	69,089	1,269,856
Iron Mountain Inc. (a) (b)	37,358	995,964
MasterCard Inc. Class A	19,550	3,952,032
McKesson Corp.	54,642	3,253,931
Monster Worldwide Inc. (a)	26,159	457,259
Moody's Corp.	39,532	808,825
Quanta Services Inc. (a)	39,957	884,248
R.R. Donnelley & Sons Co. (b)	40,990	871,447
Robert Half International Inc. (b)	30,282	757,656
Western Union Co.	144,152	2,727,356
Total Commercial Services		<u>19,605,870</u>
COMPUTERS - 5.28%		
Affiliated Computer Services Inc. Class A (a)	20,255	1,097,213
Apple Inc. (a)	182,862	33,897,129
Cognizant Technology Solutions Corp. Class A (a)	60,335	2,332,551
Computer Sciences Corp. (a)	31,043	1,636,277
Dell Inc. (a)	352,337	5,376,663
EMC Corp. (a)	411,514	7,012,199
Hewlett-Packard Co.	484,290	22,863,331
International Business Machines Corp.	267,673	32,016,368
Lexmark International Inc. Class A (a) (b)	15,437	332,513
NetApp Inc. (a)	68,857	1,837,105
SanDisk Corp. (a) (b)	45,450	986,265
Sun Microsystems Inc. (a)	153,364	1,394,079
Teradata Corp. (a)	34,341	945,064
Western Digital Corp. (a) (b)	45,619	1,666,462
Total Computers		<u>113,393,219</u>
COSMETICS & PERSONAL CARE - 2.15%		
Avon Products Inc. (b)	86,698	2,944,264
Colgate-Palmolive Co.	101,970	7,778,272
Estee Lauder Companies Inc. (The) Class A	24,028	890,958
Procter & Gamble Co. (The)	596,011	34,520,957
Total Cosmetics & Personal Care		<u>46,134,451</u>
DISTRIBUTION & WHOLESALE - 0.16%		
Fastenal Co.	26,957	1,043,236
Genuine Parts Co.	32,607	1,241,022
W.W. Grainger Inc.	12,558	1,122,183
Total Distribution & Wholesale		<u>3,406,441</u>
DIVERSIFIED FINANCIAL SERVICES - 5.19%		
American Express Co.	242,135	8,208,376
Ameriprise Financial Inc.	52,301	1,900,095
Capital One Financial Corp.	92,666	3,310,956
Charles Schwab Corp. (The)	193,871	3,712,630
Citigroup Inc.	2,659,921	12,874,018
CME Group Inc.	13,491	4,157,791
E*TRADE Financial Corp. (a)	177,871	311,274
Federated Investors Inc. Class B	18,116	477,719
Franklin Resources Inc.	30,742	3,092,645
Goldman Sachs Group Inc. (The)	104,292	19,226,230

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COMMON STOCKS - continued		
IntercontinentalExchange Inc. (a) (b)	14,838	\$ 1,442,105
Invesco Ltd.	84,328	1,919,305
Janus Capital Group Inc.	36,685	520,193
JPMorgan Chase & Co.	802,379	35,160,248
Legg Mason Inc.	32,929	1,021,787
Morgan Stanley	277,121	8,557,496
NASDAQ OMX Group Inc. (The) (a)	28,161	592,789
NYSE Euronext Inc.	53,596	1,548,388
SLM Corp. (a) (b)	95,835	835,681
T. Rowe Price Group Inc.	52,500	2,399,250
Total Diversified Financial Services		<u>111,268,976</u>
ELECTRIC - 3.02%		
AES Corp. (The) (a) (b)	136,635	2,024,931
Allegheny Energy Inc.	34,178	906,401
Ameren Corp.	47,362	1,197,311
American Electric Power Co. Inc.	97,084	3,008,633
CenterPoint Energy Inc.	78,306	973,344
CMS Energy Corp.	47,382	634,919
Consolidated Edison Inc. (b)	55,889	2,288,096
Constellation Energy Group Inc.	40,351	1,306,162
Dominion Resources Inc. (b)	121,274	4,183,953
DTE Energy Co. (b)	33,526	1,178,104
Duke Energy Corp.	264,194	4,158,414
Dynegy Inc. Class A (a)	104,575	266,666
Edison International	66,512	2,233,473
Entergy Corp.	39,715	3,171,640
Exelon Corp.	134,821	6,689,818
FirstEnergy Corp.	62,468	2,856,037
FPL Group Inc.	83,757	4,625,899
Integrus Energy Group Inc. (b)	16,065	576,573
Northeast Utilities (b)	35,903	852,337
Pepco Holdings Inc.	44,898	668,082
PG&E Corp.	75,482	3,056,266
Pinnacle West Capital Corp. (b)	21,158	694,406
PPL Corp.	76,668	2,326,107
Progress Energy Inc. (b)	56,955	2,224,662
Public Service Enterprise Group Inc.	103,710	3,260,642
SCANA Corp.	23,059	804,759
Southern Co. (b)	162,239	5,138,109
TECO Energy Inc. (b)	44,313	623,927
Wisconsin Energy Corp.	24,218	1,093,927
Xcel Energy Inc. (b)	93,262	1,794,361
Total Electric		<u>64,817,959</u>
ELECTRICAL COMPONENTS & EQUIPMENT - 0.31%		
Emerson Electric Co. (b)	153,844	6,166,068
Molex Inc. (b)	28,010	584,849
Total Electrical Components & Equipment		<u>6,750,917</u>
ELECTRONICS - 0.46%		
Agilent Technologies Inc. (a)	69,754	1,941,254
Amphenol Corp. Class A	34,499	1,299,922
FLIR Systems Inc. (a)	30,495	852,945
Jabil Circuit Inc.	39,243	526,249
PerkinElmer Inc. (b)	22,859	439,807
Thermo Fisher Scientific Inc. (a) (b)	83,713	3,655,747
Waters Corp. (a)	19,838	1,108,151
Total Electronics		<u>9,824,075</u>

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September 30, 2009
(Unaudited)

	Shares	Value
COMMON STOCKS - continued		
ENGINEERING & CONSTRUCTION - 0.14%		
Fluor Corp. (b)	36,987	\$ 1,880,789
Jacobs Engineering Group Inc. (a) (b)	25,372	1,165,843
Total Engineering & Construction		<u>3,046,632</u>
ENTERTAINMENT - 0.06%		
International Game Technology	59,686	1,282,055
Total Entertainment		<u>1,282,055</u>
ENVIRONMENTAL CONTROL - 0.26%		
Republic Services Inc.	65,120	1,730,238
Stericycle Inc. (a) (b)	17,687	856,935
Waste Management Inc. (b)	100,529	2,997,775
Total Environmental Control		<u>5,584,948</u>
FOOD - 1.70%		
Campbell Soup Co. (b)	39,922	1,302,256
ConAgra Foods Inc.	89,353	1,937,173
Dean Foods Co. (a)	36,292	645,635
General Mills Inc.	66,728	4,295,949
H.J. Heinz Co.	64,436	2,561,331
Hershey Co. (The)	33,349	1,295,942
Hormel Foods Corp. (b)	14,579	517,846
J.M. Smucker Co. (The)	24,451	1,296,148
Kellogg Co. (b)	52,205	2,570,052
Kraft Foods Inc. Class A	301,051	7,908,610
Kroger Co. (The)	133,706	2,759,692
McCormick & Co. Inc. NVS (b)	26,935	914,174
Safeway Inc. (b)	83,996	1,656,401
Sara Lee Corp.	140,064	1,560,313
SUPERVALU Inc. (b)	43,040	648,182
Sysco Corp. (b)	119,857	2,978,446
Tyson Foods Inc. Class A	63,044	796,246
Whole Foods Market Inc. (a)	27,988	853,354
Total Food		<u>36,497,750</u>
FOREST PRODUCTS & PAPER - 0.25%		
International Paper Co.	88,382	1,964,732
MeadWestvaco Corp.	34,856	777,637
Plum Creek Timber Co. Inc. (b)	32,626	999,661
Weyerhaeuser Co. (b)	42,636	1,562,609
Total Forest Products & Paper		<u>5,304,639</u>
GAS - 0.17%		
Nicor Inc.	9,098	332,896
NiSource Inc.	54,771	760,769
Sempra Energy	49,926	2,486,814
Total Gas		<u>3,580,479</u>
HAND & MACHINE TOOLS - 0.08%		
Black & Decker Corp. (The) (b)	12,384	573,255
Snap-On Inc. (b)	12,087	420,144
Stanley Works (The)	16,479	703,489
Total Hand & Machine Tools		<u>1,696,888</u>
HEALTH CARE - PRODUCTS - 3.31%		
Baxter International Inc.	123,324	7,030,701
Becton, Dickinson and Co.	48,579	3,388,385
Boston Scientific Corp. (a)	307,449	3,255,885
C.R. Bard Inc. (b)	19,683	1,547,281

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COMMON STOCKS - continued		
CareFusion Corp. (a)	36,819	\$ 802,654
DENTSPLY International Inc. (b)	30,794	1,063,625
Intuitive Surgical Inc. (a) (b)	7,664	2,009,884
Johnson & Johnson	562,702	34,262,925
Medtronic Inc.	226,375	8,330,600
Patterson Companies Inc. (a) (b)	18,873	514,289
St. Jude Medical Inc. (a)	70,530	2,751,375
Stryker Corp. (b)	57,458	2,610,317
Varian Medical Systems Inc. (a) (b)	25,786	1,086,364
Zimmer Holdings Inc. (a)	44,112	2,357,786
Total Health Care - Products		<u>71,012,071</u>
HEALTH CARE - SERVICES - 0.92%		
Aetna Inc.	89,696	2,496,240
Coventry Health Care Inc. (a) (b)	30,695	612,672
DaVita Inc. (a) (b)	21,493	1,217,364
Humana Inc. (a) (b)	34,840	1,299,532
Laboratory Corp. of America Holdings (a) (b)	22,224	1,460,117
Quest Diagnostics Inc. (b)	31,727	1,655,832
Tenet Healthcare Corp. (a)	89,297	525,066
UnitedHealth Group Inc.	237,872	5,956,315
WellPoint Inc. (a)	97,298	4,608,033
Total Health Care - Services		<u>19,831,171</u>
HOLDING COMPANIES - DIVERSIFIED - 0.04%		
Leucadia National Corp. (a) (b)	38,525	952,338
Total Holding Companies - Diversified		<u>952,338</u>
HOME BUILDERS - 0.09%		
D.R. Horton Inc. (b)	54,843	625,759
KB Home	14,123	234,583
Lennar Corp. Class A	31,059	442,591
Pulte Homes Inc. (b)	66,011	725,461
Total Home Builders		<u>2,028,394</u>
HOME FURNISHINGS - 0.07%		
Harman International Industries Inc. (b)	13,923	471,711
Whirlpool Corp. (b)	14,840	1,038,206
Total Home Furnishings		<u>1,509,917</u>
HOUSEHOLD PRODUCTS & WARES - 0.41%		
Avery Dennison Corp. (b)	23,083	831,219
Clorox Co. (The)	28,426	1,672,017
Fortune Brands Inc. (b)	30,227	1,299,156
Kimberly-Clark Corp.	84,788	5,000,796
Total Household Products & Wares		<u>8,803,188</u>
HOUSEWARES - 0.04%		
Newell Rubbermaid Inc. (b)	55,415	869,461
Total Housewares		<u>869,461</u>
INSURANCE - 2.44%		
Aflac Inc.	95,521	4,082,568
Allstate Corp. (The)	109,466	3,351,849
American International Group Inc. (a)	27,701	1,221,891
Aon Corp. (b)	55,935	2,275,995
Assurant Inc.	24,311	779,411
Chubb Corp. (b)	71,797	3,619,287
CIGNA Corp.	55,622	1,562,422
Cincinnati Financial Corp.	32,753	851,250

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COMMON STOCKS - continued		
Genworth Financial Inc. Class A	97,673	\$ 1,167,192
Hartford Financial Services Group Inc. (The)	78,732	2,086,398
Lincoln National Corp.	61,651	1,597,377
Loews Corp.	73,781	2,526,999
Marsh & McLennan Companies Inc.	106,611	2,636,490
MBIA Inc. (a) (b)	35,129	272,601
MetLife Inc.	166,582	6,341,777
Principal Financial Group Inc. (b)	64,851	1,776,269
Progressive Corp. (The) (a) (b)	137,798	2,284,691
Prudential Financial Inc.	94,359	4,709,458
Torchmark Corp.	16,467	715,162
Travelers Companies Inc. (The)	116,226	5,721,806
Unum Group	67,988	1,457,663
XL Capital Ltd. Class A	70,528	1,231,419
Total Insurance		<u>52,269,975</u>
INTERNET - 2.20%		
Akamai Technologies Inc. (a) (b)	35,386	696,396
Amazon.com Inc. (a)	67,777	6,327,661
eBay Inc. (a)	228,823	5,402,511
Expedia Inc. (a) (b)	42,183	1,010,283
Google Inc. Class A (a)	49,137	24,364,581
McAfee Inc. (a) (b)	31,920	1,397,777
Symantec Corp. (a)	167,416	2,757,342
VeriSign Inc. (a)	39,843	943,881
Yahoo! Inc. (a)	244,531	4,355,097
Total Internet		<u>47,255,529</u>
IRON & STEEL - 0.25%		
AK Steel Holding Corp.	21,502	424,234
Allegheny Technologies Inc. (b)	20,120	703,999
Nucor Corp. (b)	64,335	3,024,388
United States Steel Corp. (b)	29,217	1,296,358
Total Iron & Steel		<u>5,448,979</u>
LEISURE TIME - 0.19%		
Carnival Corp.	89,274	2,971,039
Harley-Davidson Inc. (b)	47,092	1,083,116
Total Leisure Time		<u>4,054,155</u>
LODGING - 0.20%		
Marriott International Inc. Class A (b)	52,009	1,434,928
Starwood Hotels & Resorts Worldwide Inc. (b)	37,947	1,253,389
Wyndham Worldwide Corp.	37,193	606,990
Wynn Resorts Ltd. (a)	13,971	990,404
Total Lodging		<u>4,285,711</u>
MACHINERY - 0.67%		
Caterpillar Inc. (b)	126,663	6,501,612
Cummins Inc.	41,275	1,849,533
Deere & Co. (b)	86,730	3,722,452
Flowserve Corp.	11,217	1,105,323
Rockwell Automation Inc. (b)	28,643	1,220,192
Total Machinery		<u>14,399,112</u>
MANUFACTURING - 3.19%		
Danaher Corp.	52,761	3,551,871
Dover Corp. (b)	37,889	1,468,578
Eastman Kodak Co.	53,284	254,698
Eaton Corp.	33,705	1,907,366

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COMMON STOCKS - continued		
General Electric Co.	2,168,632	\$ 35,608,937
Honeywell International Inc.	153,303	5,695,207
Illinois Tool Works Inc.	78,159	3,338,171
ITT Corp. (b)	36,867	1,922,614
Leggett & Platt Inc. (b)	30,830	598,102
Pall Corp.	23,982	774,139
Parker Hannifin Corp. (b)	33,025	1,712,016
Textron Inc. (b)	54,796	1,040,028
3M Co.	142,509	10,517,164
Total Manufacturing		<u>68,388,891</u>
MEDIA - 2.21%		
CBS Corp. Class B NVS	136,762	1,647,982
Comcast Corp. Class A	586,772	9,910,579
DIRECTV Group Inc. (The) (a) (b)	92,477	2,550,516
Gannett Co. Inc. (b)	48,072	601,381
McGraw-Hill Companies Inc. (The) (b)	64,450	1,620,273
Meredith Corp. (b)	6,969	208,652
New York Times Co. (The) Class A	24,016	195,010
News Corp. Class A	460,400	5,520,196
Scripps Networks Interactive Inc. Class A	17,681	653,313
Time Warner Cable Inc.	72,364	3,118,165
Time Warner Inc.	242,605	6,982,172
Viacom Inc. Class B NVS (a) (b)	123,169	3,453,659
Walt Disney Co. (The)	378,606	10,396,521
Washington Post Co. (The) Class B	1,264	591,653
Total Media		<u>47,450,072</u>
METAL FABRICATE & HARDWARE - 0.14%		
Precision Castparts Corp.	28,760	2,929,781
Total Metal Fabricate & Hardware		<u>2,929,781</u>
MINING - 0.67%		
Alcoa Inc.	199,745	2,620,654
Freeport-McMoRan Copper & Gold Inc.	84,269	5,781,696
Newmont Mining Corp.	100,243	4,412,697
Titanium Metals Corp.	18,784	180,139
Vulcan Materials Co.	25,402	1,373,486
Total Mining		<u>14,368,672</u>
OFFICE & BUSINESS EQUIPMENT - 0.11%		
Pitney Bowes Inc. (b)	42,240	1,049,664
Xerox Corp.	175,551	1,358,765
Total Office & Business Equipment		<u>2,408,429</u>
OIL & GAS - 8.50%		
Anadarko Petroleum Corp. (b)	100,399	6,298,029
Apache Corp.	68,581	6,297,793
Cabot Oil & Gas Corp. (b)	20,684	739,453
Chesapeake Energy Corp. (b)	130,699	3,711,852
Chevron Corp.	409,537	28,843,691
ConocoPhillips	303,030	13,684,835
Denbury Resources Inc. (a)	51,007	771,736
Devon Energy Corp.	90,298	6,079,764
Diamond Offshore Drilling Inc. (b)	14,037	1,340,814
ENSCO International Inc. (b)	28,613	1,217,197
EOG Resources Inc.	51,448	4,296,422
EQT Corp.	27,162	1,157,101
Exxon Mobil Corp.	981,005	67,306,752
Hess Corp.	59,280	3,169,109

S&P 500 INDEX MASTER PORTFOLIO
Portfolio of Investments (continued)
September 30, 2009
(Unaudited)

	Shares	Value
COMMON STOCKS - continued		
Marathon Oil Corp.	144,587	\$ 4,612,325
Murphy Oil Corp. (b)	38,863	2,237,343
Nabors Industries Ltd. (a) (b)	57,028	1,191,885
Noble Energy Inc.	35,400	2,334,984
Occidental Petroleum Corp.	165,701	12,990,958
Pioneer Natural Resources Co. (b)	22,944	832,638
Range Resources Corp. (b)	31,786	1,568,957
Rowan Companies Inc.	23,674	546,159
Southwestern Energy Co. (a)	70,263	2,998,825
Sunoco Inc. (b)	23,728	675,062
Tesoro Corp. (b)	28,979	434,105
Valero Energy Corp.	114,054	2,211,507
XTO Energy Inc. (b)	117,956	4,873,942
Total Oil & Gas		<u>182,423,238</u>
OIL & GAS SERVICES - 1.46%		
Baker Hughes Inc. (b)	63,004	2,687,751
BJ Services Co. (b)	59,107	1,148,449
Cameron International Corp. (a)	44,369	1,678,036
FMC Technologies Inc. (a) (b)	25,344	1,323,971
Halliburton Co. (b)	184,047	4,991,355
National Oilwell Varco Inc. (a)	85,519	3,688,434
Schlumberger Ltd.	244,753	14,587,279
Smith International Inc. (b)	44,541	1,278,327
Total Oil & Gas Services		<u>31,383,602</u>
PACKAGING & CONTAINERS - 0.19%		
Ball Corp.	19,117	940,556
Bemis Co. Inc.	21,885	567,040
Owens-Illinois Inc. (a) (b)	34,705	1,280,614
Pactiv Corp. (a)	27,499	716,349
Sealed Air Corp. (b)	32,383	635,678
Total Packaging & Containers		<u>4,140,237</u>
PHARMACEUTICALS - 5.70%		
Abbott Laboratories	315,892	15,627,177
Allergan Inc.	63,016	3,576,788
AmerisourceBergen Corp.	59,772	1,337,697
Bristol-Myers Squibb Co.	403,393	9,084,410
Cardinal Health Inc.	73,639	1,973,525
Cephalon Inc. (a) (b)	15,137	881,579
Eli Lilly and Co.	205,760	6,796,253
Express Scripts Inc. (a)	55,915	4,337,886
Forest Laboratories Inc. (a)	61,703	1,816,536
Gilead Sciences Inc. (a)	184,953	8,615,111
Hospira Inc. (a) (b)	32,908	1,467,697
King Pharmaceuticals Inc. (a)	51,510	554,763
Medco Health Solutions Inc. (a) (b)	97,027	5,366,563
Merck & Co. Inc. (b)	430,961	13,631,296
Mylan Inc. (a) (b)	61,932	991,531
Pfizer Inc. (b)	1,378,491	22,814,026
Schering-Plough Corp.	332,760	9,400,470
Watson Pharmaceuticals Inc. (a) (b)	21,716	795,674
Wyeth	272,849	13,255,004
Total Pharmaceuticals		<u>122,323,986</u>
PIPELINES - 0.35%		
El Paso Corp. (b)	144,094	1,487,050
Questar Corp. (b)	35,495	1,333,192
Spectra Energy Corp.	131,402	2,488,754

S&P 500 INDEX MASTER PORTFOLIO
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(Unaudited)

	Shares	Value
COMMON STOCKS - continued		
Williams Companies Inc. (The)	118,537	\$ 2,118,256
Total Pipelines		<u>7,427,252</u>
REAL ESTATE - 0.03%		
CB Richard Ellis Group Inc. Class A (a)	48,467	569,003
Total Real Estate		<u>569,003</u>
REAL ESTATE INVESTMENT TRUSTS - 0.97%		
Apartment Investment and Management Co. Class A (b)	24,729	364,753
AvalonBay Communities Inc. (b)	16,301	1,185,572
Boston Properties Inc.	28,390	1,860,964
Equity Residential (b)	55,502	1,703,911
HCP Inc.	59,581	1,712,358
Health Care REIT Inc. (b)	24,308	1,011,699
Host Hotels & Resorts Inc.	123,259	1,450,758
Kimco Realty Corp.	76,358	995,708
ProLogis	89,812	1,070,559
Public Storage	27,586	2,075,571
Simon Property Group Inc. (b)	58,178	4,039,299
Ventas Inc.	32,088	1,235,388
Vornado Realty Trust	32,142	2,070,266
Total Real Estate Investment Trusts		<u>20,776,806</u>
RETAIL - 5.46%		
Abercrombie & Fitch Co. Class A (b)	18,268	600,652
AutoNation Inc. (a) (b)	20,333	367,621
AutoZone Inc. (a) (b)	6,709	980,990
Bed Bath & Beyond Inc. (a) (b)	53,402	2,004,711
Best Buy Co. Inc.	69,763	2,617,508
Big Lots Inc. (a)	17,175	429,719
Costco Wholesale Corp.	89,022	5,026,182
CVS Caremark Corp.	295,051	10,545,123
Darden Restaurants Inc.	28,429	970,282
Family Dollar Stores Inc.	28,451	751,106
GameStop Corp. Class A (a) (b)	33,806	894,845
Gap Inc. (The)	97,955	2,096,237
Home Depot Inc. (The)	347,430	9,255,535
J.C. Penney Co. Inc. (b)	47,931	1,617,671
Kohl's Corp. (a)	62,417	3,560,890
Limited Brands Inc. (b)	54,571	927,161
Lowe's Companies Inc. (b)	301,501	6,313,431
Macy's Inc.	84,900	1,552,821
McDonald's Corp.	223,054	12,729,692
Nordstrom Inc.	33,577	1,025,442
Office Depot Inc. (a)	56,955	377,042
O'Reilly Automotive Inc. (a) (b)	27,733	1,002,271
RadioShack Corp. (b)	24,694	409,180
Sears Holdings Corp. (a) (b)	10,474	684,057
Staples Inc. (b)	147,286	3,419,981
Starbucks Corp. (a)	150,723	3,112,430
Target Corp.	153,040	7,143,907
Tiffany & Co.	25,563	984,942
TJX Companies Inc. (The)	86,316	3,206,639
Walgreen Co.	202,846	7,600,640
Wal-Mart Stores Inc.	441,145	21,655,808
Yum! Brands Inc. (b)	94,775	3,199,604
Total Retail		<u>117,064,120</u>
SAVINGS & LOANS - 0.11%		
Hudson City Bancorp Inc.	97,634	1,283,887

S&P 500 INDEX MASTER PORTFOLIO
Portfolio of Investments (continued)
September 30, 2009
(Unaudited)

	Shares	Value
COMMON STOCKS - continued		
People's United Financial Inc. (b)	71,848	\$ 1,117,955
Total Savings & Loans		<u>2,401,842</u>
SEMICONDUCTORS - 2.31%		
Advanced Micro Devices Inc. (a) (b)	114,752	649,496
Altera Corp. (b)	60,918	1,249,428
Analog Devices Inc.	59,646	1,645,037
Applied Materials Inc.	270,701	3,627,393
Broadcom Corp. Class A (a) (b)	87,632	2,689,426
Intel Corp.	1,142,029	22,349,508
KLA-Tencor Corp. (b)	34,633	1,241,939
Linear Technology Corp.	45,408	1,254,623
LSI Corp. (a)	133,993	735,622
MEMC Electronic Materials Inc. (a)	44,573	741,249
Microchip Technology Inc. (b)	37,816	1,002,124
Micron Technology Inc. (a) (b)	173,595	1,423,479
National Semiconductor Corp. (b)	47,302	675,000
Novellus Systems Inc. (a) (b)	19,918	417,880
NVIDIA Corp. (a) (b)	111,702	1,678,881
QLogic Corp. (a) (b)	24,851	427,437
Teradyne Inc. (a) (b)	35,964	332,667
Texas Instruments Inc.	258,235	6,117,587
Xilinx Inc. (b)	55,940	1,310,115
Total Semiconductors		<u>49,568,891</u>
SOFTWARE - 3.89%		
Adobe Systems Inc. (a)	106,553	3,520,511
Autodesk Inc. (a)	47,035	1,119,433
Automatic Data Processing Inc.	101,987	4,008,089
BMC Software Inc. (a)	37,049	1,390,449
CA Inc.	81,121	1,783,851
Citrix Systems Inc. (a) (b)	37,409	1,467,555
Compuware Corp. (a)	45,978	337,019
Dun & Bradstreet Corp. (The)	10,510	791,613
Electronic Arts Inc. (a) (b)	66,073	1,258,691
Fidelity National Information Services Inc. (b)	38,389	979,303
Fiserv Inc. (a)	31,116	1,499,791
IMS Health Inc.	38,122	585,173
Intuit Inc. (a) (b)	65,335	1,862,048
Microsoft Corp.	1,581,759	40,951,741
Novell Inc. (a)	74,108	334,227
Oracle Corp.	796,716	16,603,561
Paychex Inc. (b)	65,259	1,895,774
Red Hat Inc. (a)	38,713	1,070,027
Salesforce.com Inc. (a) (b)	22,290	1,268,970
Total System Services Inc. (b)	39,638	638,568
Total Software		<u>83,366,394</u>
TELECOMMUNICATIONS - 5.47%		
American Tower Corp. Class A (a)	80,011	2,912,400
AT&T Inc.	1,204,756	32,540,460
CenturyTel Inc.	60,486	2,032,330
Ciena Corp. (a)	19,409	315,979
Cisco Systems Inc. (a)	1,177,887	27,727,460
Corning Inc.	316,014	4,838,174
Frontier Communications Corp. (b)	65,299	492,354
Harris Corp.	26,220	985,872
JDS Uniphase Corp. (a)	43,679	310,558
Juniper Networks Inc. (a) (b)	106,277	2,871,605
MetroPCS Communications Inc. (a) (b)	51,907	485,850

S&P 500 INDEX MASTER PORTFOLIO
Portfolio of Investments (continued)
September 30, 2009
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	Shares	Value
COMMON STOCKS - continued		
Motorola Inc.	467,653	\$ 4,017,139
QUALCOMM Inc.	339,235	15,258,790
Qwest Communications International Inc. (b)	299,089	1,139,529
Sprint Nextel Corp. (a)	583,973	2,306,693
Tellabs Inc. (a)	81,837	566,312
Verizon Communications Inc.	580,342	17,566,952
Windstream Corp. (b)	91,100	922,843
Total Telecommunications		117,291,300
TEXTILES - 0.04%		
Cintas Corp. (b)	27,457	832,222
Total Textiles		832,222
TOYS, GAMES & HOBBIES - 0.10%		
Hasbro Inc.	25,773	715,201
Mattel Inc.	74,291	1,371,412
Total Toys, Games, & Hobbies		2,086,613
TRANSPORTATION - 1.73%		
Burlington Northern Santa Fe Corp.	53,660	4,283,678
C.H. Robinson Worldwide Inc. (b)	34,609	1,998,670
CSX Corp.	79,577	3,331,093
Expeditors International Washington Inc.	43,037	1,512,751
FedEx Corp.	63,781	4,797,607
Norfolk Southern Corp.	74,613	3,216,566
Ryder System Inc. (b)	11,550	451,143
TELECOMMUNICATIONS - 5.47%		
American Tower Corp. Class A (a)	80,011	2,912,400
AT&T Inc.	1,204,756	32,540,460
CenturyTel Inc.	60,486	2,032,330
Ciena Corp. (a)	19,409	315,979
Cisco Systems Inc. (a)	1,177,887	27,727,460
Corning Inc.	316,014	4,838,174
Frontier Communications Corp. (b)	65,299	492,354
Harris Corp.	26,220	985,872
JDS Uniphase Corp. (a)	43,679	310,558
Juniper Networks Inc. (a) (b)	106,277	2,871,605
MetroPCS Communications Inc. (a) (b)	51,907	485,850
Motorola Inc.	467,653	4,017,139
QUALCOMM Inc.	339,235	15,258,790
Qwest Communications International Inc. (b)	299,089	1,139,529
Sprint Nextel Corp. (a)	583,973	2,306,693
Tellabs Inc. (a)	81,837	566,312
Verizon Communications Inc.	580,342	17,566,952
Windstream Corp. (b)	91,100	922,843
Total Telecommunications		117,291,300
TEXTILES - 0.04%		
Cintas Corp. (b)	27,457	832,222
Total Textiles		832,222
TOYS, GAMES & HOBBIES - 0.10%		
Hasbro Inc.	25,773	715,201
Mattel Inc.	74,291	1,371,412
Total Toys, Games, & Hobbies		2,086,613

S&P 500 INDEX MASTER PORTFOLIO
Portfolio of Investments (continued)
September 30, 2009
(Unaudited)

	Shares	Value
COMMON STOCKS - continued		
TRANSPORTATION - 1.73%		
Burlington Northern Santa Fe Corp.	53,660	\$ 4,283,678
C.H. Robinson Worldwide Inc. (b)	34,609	1,998,670
CSX Corp.	79,577	3,331,093
Expeditors International Washington Inc.	43,037	1,512,751
FedEx Corp.	63,781	4,797,607
Norfolk Southern Corp.	74,613	3,216,566
Ryder System Inc. (b)	11,550	451,143
Union Pacific Corp.	103,222	6,023,004
United Parcel Service Inc. Class B (b)	203,267	11,478,487
Total Transportation		<u>37,092,999</u>
Total Common Stocks (Cost \$2,046,934,283)		<u>1,905,278,856</u>
SHORT-TERM INVESTMENTS (11.21% of portfolio)		
MONEY MARKET FUNDS - 10.90%		
Barclays Global Investors Funds		
Institutional Money Market Fund, SL Agency Shares, 0.22% (c)(d)(e)	207,120,554	207,120,554
Barclays Global Investors Funds		
Prime Money Market Fund, SL Agency Shares, 0.18% (c)(d)(e)	26,789,892	<u>26,789,892</u>
Total Money Market Funds		<u>233,910,446</u>
SHORT-TERM INVESTMENTS - continued		
U.S. TREASURY OBLIGATIONS - 0.31%		
U.S. Treasury Bill, 0.08%, 12/17/09 (f)(g)	\$ 6,600,000	<u>\$ 6,598,845</u>
Total U.S. Treasury Obligations		<u>6,598,845</u>
Total Short-Term Investments (Cost \$240,509,176)		<u>240,509,291</u>
TOTAL INVESTMENTS IN SECURITIES (Cost \$2,287,443,459) - 100.00%		<u>\$ 2,145,788,147</u>

NVS - Non-Voting Shares

- (a) Non-income earning security.
- (b) All or a portion of this security represents a security on loan. See Note 3.
- (c) Affiliated issuer. See Note 2.
- (d) The rate quoted is the annualized seven-day yield of the fund at period end.
- (e) All or a portion of this security represents an investment of securities lending collateral. See Note 3.
- (f) The rate quoted is the yield to maturity.
- (g) This U.S. Treasury Bill is held in a segregated account in connection with the Master Portfolio's holdings of futures contracts. See Note 1.

As of September 30, 2009, the open futures contracts held by the Master Portfolio were as follows:

Futures Contracts (Expiration Date)	Number of Contracts	Notional Contract Value	Net Unrealized Appreciation
S&P 500 Index (December 2009)	755	\$ 39,746,975	\$ 500,100
		<u>\$ 39,746,975</u>	<u>\$ 500,100</u>