

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, 2004

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: Mackenzie Financial Corporation
Address: 150 Bloor Street West
Suite 815
Toronto, Ontario M5S 3B5

13F File Number: 28-5178

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.

<PAGE>

Person Signing this Report on Behalf of Reporting Manager:

Name: D. Lynn Vickers
Title: Vice President, Chief Compliance Officer
Phone: (416) 922-5322

Signature, Place, and Date of Signing:

D. Lynn Vickers Toronto, Ontario February 14, 2005

Report Type (Check only one):

[XXXX] 13F HOLDINGS REPORT
[] 13F NOTICE
[] 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager: None

I AM SIGNING THIS REPORT AS REQUIRED BY THE SECURITIES EXCHANGE
ACT OF 1934.

"D. Lynn Vickers"

D. Lynn Vickers

Vice-President, Chief Compliance Officer

<PAGE>

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	None
Form 13F Information Table Entry Total:	639
Form 13F Information Table Value Total:	\$13,626,139,218.00
List of Other Included Managers:	None

<PAGE>

<TABLE>

AS AT: DECEMBER 31, 2004

13F REPORT FOR MACKENZIE FINANCIAL CORPORATION

<CAPTION>

Name of Issuer	Title of Class	Cusip	U.S. Mkt Value (x\$1000)	Number of Shares	SH /Investment PRN	Discretion	Other Manager	Voting Authority
<S>	<S>	<S>	<C>	<C>	<S>	<S>	<C>	<S>
ADC TELECOMMUNICATIONS INC	COM	000886101	421	157,250	SH	Sole		Sole
ABN AMRO HOLDING NV	ADR	000937102	348	13,100	SH	Sole		Sole
AFLAC INC	COM	001055102	347	8,700	SH	Sole		Sole
AMB PROPERTY CORP	COM	00163T109	242	6,000	SH	Sole		Sole
AMX CORP	COM	00180C105	181	11,000	SH	Sole		Sole
ATI TECHNOLOGIES INC	COM	001941103	31,019	1,605,079	SH	Sole		Sole
ABER DIAMOND CORP	COM	002893105	5,220	148,000	SH	Sole		Sole
ABERCROMBIE & FITCH CO	CL A	002896207	559	11,900	SH	Sole		Sole
ABITIBI-CONSOLIDATED INC	COM	003924107	262	38,123	SH	Sole		Sole
ACXIOM CORP	COM	005125109	765	29,100	SH	Sole		Sole
ADECCO SA	SPON ADR	006754105	197	15,600	SH	Sole		Sole
ADOBE SYSTEMS INC	COM	00724F101	1,745	27,820	SH	Sole		Sole
ADTRAN INC	COM	00738A106	578	30,200	SH	Sole		Sole
ADVANCED NEUROMODULATION SYSTEMS	COM	00757T101	2,042	51,750	SH	Sole		Sole
ADVISORY BOARD CO. (THE)	COM	00762W107	648	17,576	SH	Sole		Sole
ADVANCED MICRO DEVICES	COM	007903107	661	30,000	SH	Sole		Sole
AETERNA ZENTARIS INC	COM	007975204	111	17,800	SH	Sole		Sole
AETNA INC	COM	00817Y108	10,187	81,661	SH	Sole		Sole
AFFILIATED COMPUTER SVCS	CL A	008190100	861	14,300	SH	Sole		Sole
AGILENT TECHNOLOGIES INC	COM	00846U101	1,205	49,997	SH	Sole		Sole
AGILE SOFTWARE CORPORATION	COM	00846X105	327	40,000	SH	Sole		Sole
AGNICO-EAGLE MINES LTD	COM	008474108	4,693	341,890	SH	Sole		Sole
AIR PRODUCTS & CHEMICALS INC	COM	009158106	5,360	92,462	SH	Sole		Sole
ALBERTO-CULVER CO.	COM	013068101	9,107	187,500	SH	Sole		Sole
ALCAN INC	COM	013716105	137,644	2,817,492	SH	Sole		Sole
ALCOA INC	COM	013817101	1,725	54,900	SH	Sole		Sole
ALLERGAN INC	COM	018490102	9,771	120,520	SH	Sole		Sole
ALLIANCE ATLANTIS COMM. INC	CL B	01853E204	701	25,780	SH	Sole		Sole
ALLSTATE CORP	COM	020002101	1,854	35,852	SH	Sole		Sole
ALTRIA GROUP INC	COM	02209S103	2,045	33,475	SH	Sole		Sole

ALUMINUM CORP OF CHINA	ADR	022276109	7,647	130,600	SH	Sole	Sole
AMERICA MOVIL SA	SER L	02364W105	2,850	54,445	SH	Sole	Sole
AMERICAN EXPRESS CO.	COM	025816109	65,628	1,164,234	SH	Sole	Sole
AMERICAN INTERNATIONAL GROUP INC	COM	026874107	2,239	34,093	SH	Sole	Sole
AMERICAN MEDICAL SYS HOLDINGS	COM	02744M108	489	11,700	SH	Sole	Sole
AMERICAN POWER CONVERSION CORP	COM	029066107	535	25,000	SH	Sole	Sole
AMERICAN STANDARD COMPANIES INC	COM	029712106	512	12,400	SH	Sole	Sole
AMERISOURCEBERGEN CORP	COM	03073E105	299	5,100	SH	Sole	Sole
AMGEN INC	COM	031162100	15,840	246,917	SH	Sole	Sole
AMSURG CORP	COM	03232P405	19,163	648,700	SH	Sole	Sole
ANADARKO PETROLEUM CORP	COM	032511107	5,747	88,675	SH	Sole	Sole
ANALOG DEVICES INC	COM	032654105	2,224	60,235	SH	Sole	Sole
ANDREW CORP	COM	034425108	359	26,362	SH	Sole	Sole
ANDRX GROUP	COM	034553107	594	27,200	SH	Sole	Sole
ANGIOTECH PHARMACEUTICALS INC	COM	034918102	15,604	845,243	SH	Sole	Sole
ANGLOGOLD ASHANTI LIMITED	SPON ADR	035128206	14,794	407,000	SH	Sole	Sole
ANHEUSER BUSCH COS. INC	COM	035229103	670	13,200	SH	Sole	Sole
APHTON CORP	COM	03759P101	54	17,400	SH	Sole	Sole
APPLE COMPUTER INC	COM	037833100	12,626	196,050	SH	Sole	Sole
APPLERA CORP APPLIED BIOSYS GRP	COM	038020103	483	23,100	SH	Sole	Sole
APPLIED MATERIALS INC	COM	038222105	18,270	1,068,402	SH	Sole	Sole
ARACRUZ CELULOSE SA	CL B	038496204	30,375	805,700	SH	Sole	Sole
ARCH COAL INC	COM	039380100	34,776	978,500	SH	Sole	Sole
ARTHROCARE CORP	COM	043136100	558	17,400	SH	Sole	Sole
ASSET ACCEPTANCE CAPITAL CORP	COM	04543P100	777	36,500	SH	Sole	Sole
ASTRAZENECA PLC	SPON ADR	046353108	820	22,541	SH	Sole	Sole
AURIZON MINES LTD	COM	05155P106	3,962	3,037,000	SH	Sole	Sole
AUTODESK INC	COM	052769106	1,474	38,848	SH	Sole	Sole
AUTOMATIC DATA PROCESSING	COM	053015103	6,302	142,100	SH	Sole	Sole
AVANEX CORP	COM	05348W109	51	15,400	SH	Sole	Sole
AVAYA INC	COM	053499109	190	11,043	SH	Sole	Sole
AVID TECHNOLOGY	COM	05367P100	95,736	1,550,382	SH	Sole	Sole
AVON PRODUCTS INC	COM	054303102	3,509	90,682	SH	Sole	Sole
AXCAN PHARMA INC	COM	054923107	202	10,450	SH	Sole	Sole
BCE INC	COM	05534B109	315,380	13,125,580	SH	Sole	Sole
BP PLC	SPON ADR	055622104	964	16,500	SH	Sole	Sole
BAKER HUGHES INC	COM	057224107	6,314	147,965	SH	Sole	Sole
BALDOR ELECTRIC CO.	COM	057741100	13,593	493,750	SH	Sole	Sole
BANCO BILBAO VIZCAYA	SPON ADR	05946K101	488	27,500	SH	Sole	Sole
BANCO SANTANDER-CHILE	ADR	05965X109	988	29,182	SH	Sole	Sole
BANK OF AMERICA CORP	COM	060505104	806	17,161	SH	Sole	Sole

BANK OF MONTREAL	COM	063671101	516,744	10,767,904	SH	Sole	Sole
BANK OF NOVA SCOTIA	COM	064149107	745,799	22,055,137	SH	Sole	Sole
BANKNORTH GROUP	COM	06646R107	490	13,400	SH	Sole	Sole
BARD (C.R.) INC	COM	067383109	32,247	504,013	SH	Sole	Sole
BARCLAYS PLC	SPON ADR	06738E204	489	10,700	SH	Sole	Sole
BARRICK GOLD CORPORATION	COM	067901108	71,792	2,979,629	SH	Sole	Sole
BAUSCH & LOMB INC	COM	071707103	645	10,000	SH	Sole	Sole
BEA SYSTEMS INC	COM	073325102	248	28,000	SH	Sole	Sole
BECKMAN COULTER INC	COM	075811109	2,418	36,100	SH	Sole	Sole
BEMA GOLD CORP	COM	08135F107	23,434	7,685,500	SH	Sole	Sole
BERKSHIRE HATHAWAY INC	CL A	084670108	226,518	2,577	SH	Sole	Sole
BERKSHIRE HATHAWAY INC	CL B	084670207	22,358	7,615	SH	Sole	Sole
BEST BUY COMPANY INC	COM	086516101	4,481	75,415	SH	Sole	Sole
BIOMET INC	COM	090613100	5,842	134,650	SH	Sole	Sole
BIOGEN IDEC INC	COM	09062X103	15,792	237,083	SH	Sole	Sole
BIOVAIL CORP	COM	09067J109	10,185	619,433	SH	Sole	Sole
BIOSITE INC	COM	090945106	62,805	1,020,561	SH	Sole	Sole
BORDERS GROUP INC	COM	099709107	363	14,300	SH	Sole	Sole
BORGWARNER INC	COM	099724106	42,086	776,930	SH	Sole	Sole
BOSTON SCIENTIFIC CORP	COM	101137107	4,615	129,810	SH	Sole	Sole
BRASCAN CORP	CL A	10549P606	138,692	3,868,601	SH	Sole	Sole
BRISTOL-MYERS SQUIBB	COM	110122108	3,040	118,664	SH	Sole	Sole
BROADCOM CORP	CL A	111320107	668	20,700	SH	Sole	Sole
BROCADE COMMUNICATIONS SYSTEMS	COM	111621108	138	18,100	SH	Sole	Sole
BROOKFIELD PROPERTIES CORP	COM	112900105	104,176	2,790,700	SH	Sole	Sole
BROWN & BROWN	COM	115236101	101,972	2,341,500	SH	Sole	Sole
BURLINGTON NORTHERN SANTA FE	COM	12189T104	270	5,700	SH	Sole	Sole
BURLINGTON RESOURCES INC	COM	122014103	6,262	143,950	SH	Sole	Sole
CAE INC	COM	124765108	766	182,585	SH	Sole	Sole
CBRL GROUP INC	COM	12489V106	38,925	930,100	SH	Sole	Sole
CHC HELICOPTER CORP SVS	CL A	12541C203	15,406	363,300	SH	Sole	Sole
C.H. ROBINSON WORLDWIDE INC	COM	12541W100	11,321	203,900	SH	Sole	Sole
CNOOC LTD	ADR	126132109	533	9,840	SH	Sole	Sole
CUNO INC	COM	126583103	12,367	208,200	SH	Sole	Sole
CVS CORP	COM	126650100	11,214	248,802	SH	Sole	Sole
CAL DIVE INTERNATIONAL INC	COM	127914109	4,075	100,000	SH	Sole	Sole
CAMBIOR INC	COM	13201L103	43,520	16,318,000	SH	Sole	Sole
CAMECO CORP	COM	13321L108	15,407	442,050	SH	Sole	Sole
CANADIAN IMPERIAL BANK OF COMMERCE	COM	136069101	192,283	3,204,106	SH	Sole	Sole
CANADIAN NATIONAL RAILWAY CO	COM	136375102	461,894	7,541,125	SH	Sole	Sole
CANADIAN NATURAL RESOURCES LTD	COM	136385101	66,247	1,555,802	SH	Sole	Sole

CANADIAN PACIFIC RAILWAY LTD	COM	13645T100	1,695	49,642	SH	Sole	Sole
CANDELA CORP	COM	136907102	125	11,000	SH	Sole	Sole
CANON INC	SPON ADR	138006309	2,404	44,300	SH	Sole	Sole
CAPITAL AUTOMOTIVE REIT	COM	139733109	249	7,000	SH	Sole	Sole
CAPITAL ONE FINANCIAL CORP	COM	14040H105	261	3,100	SH	Sole	Sole
CARDIOME PHARMA CORP	COM	14159U202	94	12,500	SH	Sole	Sole
CAREMARK RX INC	COM	141705103	2,531	64,192	SH	Sole	Sole
CARNIVAL CORP	COM	143658300	27,648	479,750	SH	Sole	Sole
CATERPILLAR INC	COM	149123101	2,574	26,400	SH	Sole	Sole
CEDARA SOFTWARE CORP	COM	150644102	2,307	225,000	SH	Sole	Sole
CELESTICA INC	COM	15101Q108	36,891	2,627,363	SH	Sole	Sole
CEMEX SA	SPON ADR	151290889	13,576	372,756	SH	Sole	Sole
CENDANT CORP	COM	151313103	1,559	66,700	SH	Sole	Sole
CENTURY ALUMINUM COMPANY	COM	156431108	3,283	125,000	SH	Sole	Sole
CEPHALON INC	COM	156708109	9,245	181,700	SH	Sole	Sole
CERNER CORP	COM	156782104	11,876	223,350	SH	Sole	Sole
CHECKFREE CORP	COM	162813109	20,042	526,300	SH	Sole	Sole
CHEVRONTXACO CORP	COM	166764100	687	13,074	SH	Sole	Sole
CHICAGO BRIDGE & IRON-NY SHR	COM	167250109	990	24,750	SH	Sole	Sole
CHICAGO MERCANTILE EXCHANGE	COM	167760107	8,627	37,720	SH	Sole	Sole
CHINA MOBILE HK LTD	SPON ADR	16941M109	2,059	120,000	SH	Sole	Sole
CHINA PETROLEUM AND CHEMICAL CORP	ADR	16941R108	10,657	260,000	SH	Sole	Sole
CHIRON CORPORATION	COM	170040109	767	23,000	SH	Sole	Sole
CHUBB CORP	COM	171232101	463	6,020	SH	Sole	Sole
CHUNGWA TELECOM CO. LTD	ADR	17133Q205	785	37,290	SH	Sole	Sole
CISCO SYSTEMS INC	COM	17275R102	29,939	1,551,254	SH	Sole	Sole
CINTAS CORP	COM	172908105	2,117	48,275	SH	Sole	Sole
CITIGROUP INC	COM	172967101	194,420	4,035,278	SH	Sole	Sole
CITY NATIONAL CORP	COM	178566105	957	13,550	SH	Sole	Sole
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	404	12,069	SH	Sole	Sole
COACH INC	COM	189754104	2,749	48,735	SH	Sole	Sole
COCA-COLA COMPANY	COM	191216100	1,931	46,382	SH	Sole	Sole
COGNEX CORP	COM	192422103	830	29,750	SH	Sole	Sole
COGNOS INCORPORATED	COM	19244C109	58,610	1,335,545	SH	Sole	Sole
COLGATE-PALMOLIVE CO.	COM	194162103	1,346	26,300	SH	Sole	Sole
COMCAST CORP	CL A	20030N101	210	6,319	SH	Sole	Sole
COMCAST CORP	SP. CL A	20030N200	2,259	68,800	SH	Sole	Sole
COMMERCE BANCORP INC	COM	200519106	444	6,900	SH	Sole	Sole
CIA VALE DO RIO DOCE	SPON ADR	204412100	3,671	150,576	SH	Sole	Sole
CIA VALE DO RIO DOCE	ADR	204412209	39,087	1,347,374	SH	Sole	Sole
COMPANHIA DE BEBIDAS PR	ADR	20441W203	909	32,100	SH	Sole	Sole

MINAS BUENAVENTURA SA	SPON ADR	204448104	38,939	1,700,400	SH	Sole	Sole
COMPUTER ASSOCIATES INTERNATIONAL	COM	204912109	1,538	49,515	SH	Sole	Sole
COMPUTER SCIENCES CORP	COM	205363104	2,072	36,750	SH	Sole	Sole
COMVERSE TECHNOLOGY INC	COM	205862402	6,963	284,800	SH	Sole	Sole
CONOCOPHILLIPS	COM	20825C104	14,101	162,400	SH	Sole	Sole
COOPER CAMERON CORP	COM	216640102	28,336	526,600	SH	Sole	Sole
CORNING INCORPORATED	COM	219350105	1,072	91,100	SH	Sole	Sole
CORUS ENTERTAINMENT INC	CL B	220874101	56,709	2,730,180	SH	Sole	Sole
COSTCO WHOLESALE CORPORATION	COM	22160K105	9,155	189,120	SH	Sole	Sole
COSTAR GROUP INC	COM	22160N109	8,160	176,700	SH	Sole	Sole
COTT CORP	COM	22163N106	31,673	1,284,433	SH	Sole	Sole
COVENTRY HEALTH CARE INC	COM	222862104	3,779	71,200	SH	Sole	Sole
CP SHIPS LTD	COM	22409V102	4,064	284,527	SH	Sole	Sole
CREDIT SUISSE GROUP	SPON ADR	225401108	329	7,800	SH	Sole	Sole
CRYSTALLEX INT'L CORP	COM	22942F101	2,679	750,000	SH	Sole	Sole
CUMBERLAND RESOURCES LTD	COM	23077R100	3,699	2,226,300	SH	Sole	Sole
CYTYC CORPORATION	COM	232946103	744	27,000	SH	Sole	Sole
DST SYSTEMS INC	COM	233326107	1,141	21,900	SH	Sole	Sole
DSP GROUP INC	COM	23332B106	690	30,900	SH	Sole	Sole
DANAHER CORP	COM	235851102	564,557	9,833,778	SH	Sole	Sole
DAVITA INC	COM	23918K108	4,730	119,650	SH	Sole	Sole
DEAN FOODS COMPANY	COM	242370104	264	8,000	SH	Sole	Sole
DECOMA INTERNATIONAL INC	CL A	24359C100	269	22,990	SH	Sole	Sole
DEERE & COMPANY	COM	244199105	4,698	63,146	SH	Sole	Sole
DELL INC	COM	24702R101	43,229	1,025,852	SH	Sole	Sole
DELTA PETROLEUM CORP - 144A	COM	247907207	2,352	150,000	SH	Sole	Sole
DENTSPLY INTERNATIONAL INC	COM	249030107	74,731	1,329,725	SH	Sole	Sole
DEVON ENERGY CORPORATION	COM	25179M103	254	6,520	SH	Sole	Sole
DEVRY INC	COM	251893103	19,061	1,098,000	SH	Sole	Sole
DIAGEO PLC	SPON ADR	25243Q205	353	6,100	SH	Sole	Sole
DIGENE CORP	COM	253752109	390	14,900	SH	Sole	Sole
DIGITAS INC	COM	25388K104	760	79,550	SH	Sole	Sole
WALT DISNEY CO	COM	254687106	938	33,750	SH	Sole	Sole
DOMINION RESOURCES INCVA	COM	25746U109	2,794	41,250	SH	Sole	Sole
DOMTAR INC	COM	257561100	4,572	379,529	SH	Sole	Sole
DONALDSON CO. LTD	COM	257651109	49,388	1,515,900	SH	Sole	Sole
DOREL INDUSTRIES INC	CL B	25822C205	25,961	756,025	SH	Sole	Sole
DOW CHEMICAL COMPANY	COM	260543103	3,914	79,050	SH	Sole	Sole
DUPONT (E.I.) DE NEMOURS COMPANY	COM	263534109	8,356	170,365	SH	Sole	Sole
DUN & BRADSTREET CORP	COM	26483E100	51,869	869,560	SH	Sole	Sole
DYAX CORP	COM	26746E103	614	85,000	SH	Sole	Sole

EMC CORP	COM	268648102	8,796	591,516	SH	Sole	Sole
EOG RESOURCES INC	COM	26875P101	1,234	17,290	SH	Sole	Sole
EAST WEST BANCORP INC	COM	27579R104	457	10,900	SH	Sole	Sole
EBAY INC	COM	278642103	21,556	185,379	SH	Sole	Sole
ECOLAB INC	COM	278865100	60,635	1,726,021	SH	Sole	Sole
EDWARDS LIFESCIENCES CORP	COM	28176E108	62,777	1,521,500	SH	Sole	Sole
ELAN CORP PLC ADS	COM	284131208	6,545	240,200	SH	Sole	Sole
ELDORADO GOLD CORPORATION LTD	COM	284902103	3,253	1,102,800	SH	Sole	Sole
ELECTRONIC ARTS INC	COM	285512109	4,438	71,950	SH	Sole	Sole
ELECTRONIC DATA SYSTEMS CORP	COM	285661104	270	11,705	SH	Sole	Sole
EMBRAER AIRCRAFT CORP	ADR	29081M102	1,238	37,009	SH	Sole	Sole
EMERSON ELECTRIC COMPANY	COM	291011104	319	4,555	SH	Sole	Sole
ENCANA CORP	COM	292505104	114,841	2,020,805	SH	Sole	Sole
ENBRIDGE INC	COM	29250N105	1,416	28,539	SH	Sole	Sole
ENGELHARD CORPORATION	COM	292845104	205	6,700	SH	Sole	Sole
ERICSSON (LM) TEL	SPON ADR	294821608	249	7,900	SH	Sole	Sole
EXPEDITORS INT'L WASH INC	COM	302130109	2,864	51,250	SH	Sole	Sole
EXTENDICARE INC SUB VOTING SHS	COM	30224T871	501	39,008	SH	Sole	Sole
EXXON MOBIL CORPORATION	COM	30231G102	6,056	118,140	SH	Sole	Sole
FLIR SYSTEMS INC	COM	302445101	1,078	16,900	SH	Sole	Sole
FMC TECHNOLOGIES INC	COM	30249U101	367	11,400	SH	Sole	Sole
FNX MINING CO. INC FLOW TH HLD	COM	30253R101	1,291	300,000	SH	Sole	Sole
FACTSET RESEARCH SYSTEMS INC	COM	303075105	1,350	23,100	SH	Sole	Sole
FAIRFAX FINANCIAL HOLDINGS LTD	COM	303901102	214,817	1,278,450	SH	Sole	Sole
FAIRMONT HOTELS & RESORTS INC	COM	305204109	90,971	2,636,471	SH	Sole	Sole
FREDDIE MAC	COM	313400301	1,997	27,100	SH	Sole	Sole
FANNIE MAE	COM	313586109	825	11,585	SH	Sole	Sole
FEDEX CORPORATION	COM	31428X106	2,843	28,870	SH	Sole	Sole
F5 NETWORKS INC	COM	315616102	4,643	95,300	SH	Sole	Sole
FIFTH THIRD BANCORP	COM	316773100	451,335	9,546,000	SH	Sole	Sole
FINANCIAL FEDERAL CORP	COM	317492106	811	20,700	SH	Sole	Sole
FIRST DATA CORP	COM	319963104	15,525	364,950	SH	Sole	Sole
FLUOR CORP (NEW)	COM	343412102	300	5,500	SH	Sole	Sole
FOREST LABORATORIES INC	COM	345838106	3,863	86,103	SH	Sole	Sole
FORMFACTOR INC	COM	346375108	783	28,850	SH	Sole	Sole
FOUNDRY NETWORKS INC	COM	35063R100	855	65,000	SH	Sole	Sole
FRANCE TELECOM SA	SPON ADR	35177Q105	308	9,300	SH	Sole	Sole
FRANKLIN RESOURCES INC	COM	354613101	4,713	67,663	SH	Sole	Sole
FREEPORT MCMORAN COPPER INC	CL B	35671D857	4,951	129,500	SH	Sole	Sole
FUJI PHOTO FILM	ADR	359586302	399	10,800	SH	Sole	Sole
GSI LUMONICS INC	COM	36229U102	6,612	580,030	SH	Sole	Sole

GALLAHER GROUP PLC	ADR	363595109	304	5,000	SH	Sole	Sole
GEAC COMPUTER CORPORATION LIMITED	COM	368289104	18,203	2,489,700	SH	Sole	Sole
GENENTECH INC	COM	368710406	18,142	333,244	SH	Sole	Sole
GENERAL DYNAMICS CORP	COM	369550108	4,444	42,483	SH	Sole	Sole
GENERAL ELECTRIC COMPANY	COM	369604103	40,074	1,097,928	SH	Sole	Sole
GENTEX CORPORATION	COM	371901109	988	26,700	SH	Sole	Sole
GENZYME CORP	COM	372917104	1,603	27,600	SH	Sole	Sole
GETTY IMAGES INC	COM	374276103	1,277	18,550	SH	Sole	Sole
GILEAD SCIENCES INC	COM	375558103	10,095	288,500	SH	Sole	Sole
GILDAN ACTIVEWEAR INC	COM	375916103	2,691	79,383	SH	Sole	Sole
GLAMIS GOLD LTD	COM	376775102	10,490	614,100	SH	Sole	Sole
GOLD FIELDS LTD	SPON ADR	38059T106	8,050	645,000	SH	Sole	Sole
GOLDEN STAR RESOURCES LTD	COM	38119T104	9,771	2,440,000	SH	Sole	Sole
GOLDMAN SACHS GROUP INC	COM	38141G104	36,001	346,026	SH	Sole	Sole
GOOGLE INC	CL A	38259P508	4,113	21,300	SH	Sole	Sole
GREAT BASIN GOLD LTD	COM	390124105	835	712,500	SH	Sole	Sole
CGI GROUP INC	CL A	39945C109	10,368	1,559,873	SH	Sole	Sole
GUIDANT CORP	COM	401698105	6,813	94,490	SH	Sole	Sole
HCA INC	COM	404119109	225	5,620	SH	Sole	Sole
HSBC HLDGS PLC	SPON ADR	404280406	221	2,600	SH	Sole	Sole
HALLIBURTON COMPANY	COM	406216101	1,232	31,400	SH	Sole	Sole
HANSON PLC	SPON ADR	411349103	236	5,500	SH	Sole	Sole
HARLEY-DAVIDSON INC	COM	412822108	24,420	401,979	SH	Sole	Sole
HARMAN INT'L INDS INC	COM	413086109	2,877	22,650	SH	Sole	Sole
HARMONIC INC	COM	413160102	275	33,000	SH	Sole	Sole
HARRAH'S ENTERTAINMENT INC	COM	413619107	428	6,400	SH	Sole	Sole
HARRIS CORP	COM	413875105	1,915	31,000	SH	Sole	Sole
HEALTH MGMT ASSOCIATES INC	CL A	421933102	3,872	170,424	SH	Sole	Sole
HEALTH NET INC	COM	42222G108	260	9,000	SH	Sole	Sole
HERSHA HOSPITALITY TRUST	COM	427825104	172	15,000	SH	Sole	Sole
HEWITT ASSOCIATES INC	CL A	42822Q100	597	18,650	SH	Sole	Sole
HEWLETT-PACKARD CO.	COM	428236103	1,087	51,850	SH	Sole	Sole
HOLLYWOOD ENTERTAINMENT CORP	COM	436141105	170	13,000	SH	Sole	Sole
HOLOGIC INC	COM	436440101	536	19,500	SH	Sole	Sole
HOME DEPOT INC	COM	437076102	19,143	447,895	SH	Sole	Sole
HONDA MOTOR CO LTD	SPON ADR	438128308	375	14,400	SH	Sole	Sole
HUMMINGBIRD LTD	COM	44544R101	29,862	1,121,425	SH	Sole	Sole
IAC/INTERACTIVE CORP	COM	44919P102	10,341	374,400	SH	Sole	Sole
IMS HEALTH INC	COM	449934108	1,676	72,200	SH	Sole	Sole
ISTAR FINANCIAL INC	COM	45031U101	226	5,000	SH	Sole	Sole
IAMGOLD CORP	COM	450913108	35,318	5,307,000	SH	Sole	Sole

ICICI BANK LTD	SPON ADR	45104G104	6,196	307,493	SH	Sole	Sole
ILLINOIS TOOL WORKS INC	COM	452308109	1,949	21,027	SH	Sole	Sole
IMPERIAL OIL LIMITED	COM	453038408	315,932	5,344,423	SH	Sole	Sole
INCO LIMITED	COM	453258402	77,483	2,119,524	SH	Sole	Sole
INFOSYS TECHNOLOGIES	SPON ADR	456788108	326	4,700	SH	Sole	Sole
INTEL CORPORATION	COM	458140100	4,329	185,094	SH	Sole	Sole
INTER-TEL INC	COM	458372109	764	27,900	SH	Sole	Sole
INTERNATIONAL BUSINESS MACHINES	COM	459200101	2,152	21,827	SH	Sole	Sole
INTERNATIONAL GAME TECHNOLOGY	COM	459902102	438	12,750	SH	Sole	Sole
INTERNATIONAL RECTIFIER CORP	COM	460254105	891	20,000	SH	Sole	Sole
INTERNET SECURITY SYSTEMS INC	COM	46060X107	1,116	48,000	SH	Sole	Sole
INTRAWEST CORPORATION	COM	460915200	208	9,100	SH	Sole	Sole
INTERTAPE POLYMER GROUP INC	COM	460919103	259	28,650	SH	Sole	Sole
INTEVAC INC	COM	461148108	5,120	677,200	SH	Sole	Sole
INTUITIVE SURGICAL INC	COM	46120E602	356	8,900	SH	Sole	Sole
IPSCO INC	COM	462622101	45,794	961,745	SH	Sole	Sole
BANK OF IRELAND	SPON ADR	46267Q103	367	5,500	SH	Sole	Sole
ISHARES MSCI TAIWAN	COM	464286731	1,667	138,200	SH	Sole	Sole
ISHARES MSCI JAPAN	COM	464286848	8,443	773,200	SH	Sole	Sole
ISHARES MSCI EMERGING MKTS INDEX	EMRG MKTS	464287234	4,128	20,450	SH	Sole	Sole
ISHARES MSCI EAFE INDEX FUND	EAFE	464287465	320	2,000	SH	Sole	Sole
ISHARES COHEN AND STEERS REALTY	COH AND ST	464287564	778	5,700	SH	Sole	Sole
ISHARES RUSSELL 1000 VALUE	COM	464287598	869	13,100	SH	Sole	Sole
IVAX CORP	COM	465823102	3,734	236,000	SH	Sole	Sole
JDS UNIPHASE CORP	COM	46612J101	76	24,000	SH	Sole	Sole
JPMORGAN CHASE & CO.	COM	46625H100	811	20,785	SH	Sole	Sole
JACOBS ENGINEERING GROUP	COM	469814107	593	12,400	SH	Sole	Sole
JOHNSON & JOHNSON	COM	478160104	11,822	186,409	SH	Sole	Sole
JUNIPER NETWORKS INC	COM	48203R104	8,856	325,726	SH	Sole	Sole
KFX INC	COM	48245L107	9,765	672,500	SH	Sole	Sole
KLA-TENCOR CORPORATION	COM	482480100	7,779	166,996	SH	Sole	Sole
KT CORP	SPON ADR	48268K101	954	43,760	SH	Sole	Sole
KANSAS CITY SOUTHERN	COM	485170302	856	48,300	SH	Sole	Sole
KELLOGG COMPANY	COM	487836108	2,868	64,219	SH	Sole	Sole
KERYX BIOPHARMACEUTICALS INC	COM	492515101	3,562	307,900	SH	Sole	Sole
KEYCORP	COM	493267108	214	6,300	SH	Sole	Sole
KIMBERLY-CLARK CORP	COM	494368103	843	12,813	SH	Sole	Sole
KINETIC CONCEPTS INC	COM	49460W208	328	4,300	SH	Sole	Sole
KINROSS GOLD CORPORATION	COM	496902404	29,330	4,177,683	SH	Sole	Sole
KINGSWAY FINANCIAL SERVICES	COM	496904103	395	25,038	SH	Sole	Sole
KOHL'S CORP	COM	500255104	3,426	69,685	SH	Sole	Sole

KOOKMIN BANK	SPON ADR	50049M109	521	13,320	SH	Sole	Sole
KRONOS INC	COM	501052104	1,087	21,250	SH	Sole	Sole
LG.PHILIPS LCD CO. LTD	ADR	50186V102	2,321	129,000	SH	Sole	Sole
L-3 COMMUNICATIONS HOLDINGS INC	COM	502424104	227	3,100	SH	Sole	Sole
LABORATORY CORP OF AMERICA HLDGS	COM	50540R409	254	5,100	SH	Sole	Sole
LAFARGE NORTH AMERICA INC	COM	505862102	36,114	703,700	SH	Sole	Sole
LAIDLAW INT'L	COM	50730R102	353	16,500	SH	Sole	Sole
LAM RESEARCH CORPORATION	COM	512807108	1,245	43,052	SH	Sole	Sole
LAS VEGAS SANDS CORP	COM	517834107	737	15,350	SH	Sole	Sole
ESTEE LAUDER COS	CL A	518439104	3,647	79,680	SH	Sole	Sole
LEGGETT & PLATT INC	COM	524660107	56,972	2,003,950	SH	Sole	Sole
LEGG MASON INC	COM	524901105	5,407	73,800	SH	Sole	Sole
LEVEL 3 COMMUNICATIONS INC	COM	52729N100	3,899	1,150,000	SH	Sole	Sole
LEXMARK INT'L INC	COM	529771107	2,726	32,075	SH	Sole	Sole
LIBERTY MEDIA CORP	CL A	530718105	94,653	8,620,510	SH	Sole	Sole
LIBERTY MEDIA INT'L	CL A	530719103	65,363	1,413,857	SH	Sole	Sole
LIGAND PHARMACEUTICALS	CL B	53220K207	2,810	241,400	SH	Sole	Sole
LILLY (ELI) & COMPANY	COM	532457108	1,318	23,226	SH	Sole	Sole
LINEAR TECHNOLOGY CORP	COM	535678106	3,237	83,505	SH	Sole	Sole
LIONS GATE ENTERTAINMENT CORP	COM	535919203	185	17,400	SH	Sole	Sole
LIZ CLAIBORNE INC	COM	539320101	2,146	50,830	SH	Sole	Sole
LOCKHEED MARTIN CORP	COM	539830109	9,637	173,485	SH	Sole	Sole
LOEWS CORP	COM	540424108	40,598	577,500	SH	Sole	Sole
LOWES COMPANIES	COM	548661107	551	9,560	SH	Sole	Sole
LUCENT TECHNOLOGIES INC	COM	549463107	260	69,200	SH	Sole	Sole
MBNA CORP	COM	55262L100	28,981	1,028,063	SH	Sole	Sole
MCI INC	COM	552691107	104,357	5,176,455	SH	Sole	Sole
MDS INC	COM	55269P302	1,928	137,493	SH	Sole	Sole
MI DEVELOPMENTS INC	COM	55304X104	85,752	2,863,002	SH	Sole	Sole
MACROVISION CORP	COM	555904101	522	20,300	SH	Sole	Sole
MACROMEDIA INC	COM	556100105	2,009	64,550	SH	Sole	Sole
MAGNA INTERNATIONAL INC SV	CL A	559222401	145,038	1,771,002	SH	Sole	Sole
MANULIFE FINANCIAL CORP	COM	56501R106	783,681	17,025,974	SH	Sole	Sole
MARSH & MCLENNAN CO	COM	571748102	1,645	50,000	SH	Sole	Sole
MARRIOTT INTERNATIONAL	CL A	571903202	2,966	47,100	SH	Sole	Sole
MARTEK BIOSCIENCES CORPORATION	COM	572901106	6,510	127,155	SH	Sole	Sole
MASONITE INT'L CORP	COM	575384102	13,470	392,751	SH	Sole	Sole
MASSEY ENERGY COMPANY	COM	576206106	21,302	609,500	SH	Sole	Sole
MATTEL INC	COM	577081102	400	20,500	SH	Sole	Sole
MAXIM INTEGRATED PRODUCTS	COM	57772K101	2,761	65,140	SH	Sole	Sole
MCAFEE INC	COM	579064106	1,794	62,000	SH	Sole	Sole

MCDATA CORP	CL A	580031201	197	33,063	SH	Sole	Sole
MCGRAW-HILL COMPANIES INC	COM	580645109	240,654	2,628,951	SH	Sole	Sole
MCKESSON CORP	COM	58155Q103	2,737	87,000	SH	Sole	Sole
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	3,672	88,278	SH	Sole	Sole
MEDIMMUNE INC	COM	584699102	830	30,620	SH	Sole	Sole
MEDTRONIC INC	COM	585055106	10,895	219,340	SH	Sole	Sole
MELLON FINANCIAL CORP	COM	58551A108	1,425	45,800	SH	Sole	Sole
MERCK & CO. INC	COM	589331107	8,453	263,000	SH	Sole	Sole
MERCURY INTERACTIVE CORP	COM	589405109	11,132	244,400	SH	Sole	Sole
MEREDITH CORP	COM	589433101	201	3,700	SH	Sole	Sole
MERRILL LYNCH & CO	COM	590188108	2,018	33,759	SH	Sole	Sole
METALLICA RESOURCES INC	COM	59125J104	3,596	3,005,900	SH	Sole	Sole
METHANEX CORPORATION	COM	59151K108	191	10,500	SH	Sole	Sole
MICROS SYSTEMS INC	COM	594901100	1,077	13,800	SH	Sole	Sole
MICROSOFT CORP	COM	594918104	41,298	1,546,153	SH	Sole	Sole
MICROVISION INC	COM	594960106	3,500	500,000	SH	Sole	Sole
MICROSTRATEGY INC	CL A	594972408	976	16,200	SH	Sole	Sole
MICROCHIP TECHNOLOGY INC	COM	595017104	3,980	149,290	SH	Sole	Sole
MICRON TECHNOLOGY INC	COM	595112103	537	43,500	SH	Sole	Sole
MILLIPORE CORP	COM	601073109	1,117	22,435	SH	Sole	Sole
THE MILLS CORP	COM	601148109	574	9,000	SH	Sole	Sole
MINERALS TECHNOLOGIES INC	COM	603158106	1,007	15,100	SH	Sole	Sole
MIRAMAR MINING CORPORATION	COM	60466E100	6,738	5,920,000	SH	Sole	Sole
MOBILE TELESYSTEMS	SPON ADR	607409109	706	5,100	SH	Sole	Sole
MOLEX INC	CL A	608554200	666	25,000	SH	Sole	Sole
MOODY'S CORPORATION	COM	615369105	67,383	775,850	SH	Sole	Sole
MORGAN STANLEY	COM	617446448	831	14,966	SH	Sole	Sole
MOTOROLA INC	COM	620076109	1,469	85,436	SH	Sole	Sole
MURPHY OIL CORP	COM	626717102	6,130	76,200	SH	Sole	Sole
NCR CORPORATION	COM	62886E108	1,198	17,300	SH	Sole	Sole
NTT DOCOMO INC	SPON ADR	62942M201	277	14,900	SH	Sole	Sole
NATIONAL GRID TRANSCO	SPON ADR	636274102	379	7,900	SH	Sole	Sole
NATIONAL INSTRUMENTS CORP	COM	636518102	10,963	402,300	SH	Sole	Sole
NATIONAL-OILWELL INC	COM	637071101	8,999	255,000	SH	Sole	Sole
NATIONAL SEMICONDUCTOR CORP	COM	637640103	880	49,000	SH	Sole	Sole
INDUSTRIE NATUZZI CV 10RD ITL250	ADR	63905A101	5,045	465,000	SH	Sole	Sole
NAUTILUS GROUP INC	COM	63910B102	972	40,200	SH	Sole	Sole
NEKTAR THERAPEUTICS	COM	640268108	1,518	75,000	SH	Sole	Sole
NETEASE.COM INC	ADR	64110W102	9,435	178,600	SH	Sole	Sole
NETWORK APPLIANCE INC	COM	64120L104	1,682	50,638	SH	Sole	Sole
NEWFIELD EXPLORATION CO	COM	651290108	9,705	164,350	SH	Sole	Sole

NEWS CORP INC	CL A	65248E104	390	20,880	SH	Sole	Sole
NEWS CORP INC	CL B	65248E203	4,389	228,591	SH	Sole	Sole
NEXTEL COMMUNICATIONS INC	CL A	65332V103	759	25,310	SH	Sole	Sole
NEXTEL PARTNERS INCCLA	COM	65333F107	567	29,000	SH	Sole	Sole
NEXEN INC	COM	65334H102	2,919	72,144	SH	Sole	Sole
NICE SYSTEMS LTD	SPON ADR	653656108	573	18,300	SH	Sole	Sole
NOKIA CORP	SPON ADR	654902204	3,472	221,600	SH	Sole	Sole
NOBLE ENERGY INC	COM	655044105	894	14,500	SH	Sole	Sole
NOMURA HOLDINGS INC	ADR	65535H208	240	16,500	SH	Sole	Sole
NORANDA INC	COM	655422103	6,864	392,273	SH	Sole	Sole
NORDSON CORP	COM	655663102	894	22,301	SH	Sole	Sole
NORTEL NETWORKS CORPORATION	COM	656568102	16,838	4,871,720	SH	Sole	Sole
NORTH FORK BANCORPORATION	COM	659424105	340	11,778	SH	Sole	Sole
NORTHERN ORION RESOURCES INC	COM	665575106	299	103,250	SH	Sole	Sole
NORTHERN TRUST CORPORATION	COM	665859104	2,130	43,852	SH	Sole	Sole
NOVA CHEMICALS CORPORATION	COM	66977W109	103,454	2,196,065	SH	Sole	Sole
NOVARTIS AG	ADR	66987V109	3,391	67,100	SH	Sole	Sole
NOVELL INC	COM	670006105	2,757	408,400	SH	Sole	Sole
NOVELLUS SYSTEMS INC	COM	670008101	874	31,332	SH	Sole	Sole
ODYSSEY HEALTHCARE INC	COM	67611V101	6,126	447,811	SH	Sole	Sole
OMNICARE INC	COM	681904108	8,935	258,100	SH	Sole	Sole
OMNICOM GROUP INC	COM	681919106	633,357	7,511,350	SH	Sole	Sole
OMNIVISION TECHNOLOGIES INC	COM	682128103	17,598	959,000	SH	Sole	Sole
AO VIMPELCOM	SPON ADR	68370R109	958	26,505	SH	Sole	Sole
OPEN TEXT CORP	COM	683715106	808	40,330	SH	Sole	Sole
OPPENHEIMER HOLDINGS INC	COM	683797104	7,881	306,500	SH	Sole	Sole
ORACLE CORP	COM	68389X105	1,488	108,479	SH	Sole	Sole
O'REILLY AUTOMOTIVE INC	COM	686091109	1,007	22,350	SH	Sole	Sole
OXFORD INDS, INC	COM	691497309	446	10,800	SH	Sole	Sole
PNC FINANCIAL SERVICES GROUP	COM	693475105	213	3,710	SH	Sole	Sole
PACIFICARE HEALTH SYSTEMS INC	COM	695112102	10,614	187,800	SH	Sole	Sole
PACTIV CORPORATION	COM	695257105	2,618	103,500	SH	Sole	Sole
PALL CORP	COM	696429307	266	9,200	SH	Sole	Sole
PAN AMERICAN SILVER CORP	COM	697900108	358	22,400	SH	Sole	Sole
PATTERSON COS INC	COM	703395103	7,324	168,800	SH	Sole	Sole
PATTERSON-UTI ENERGY INC	COM	703481101	18,069	929,000	SH	Sole	Sole
PAYCHEX INC	COM	704326107	2,738	80,350	SH	Sole	Sole
PEABODY ENERGY CORP	COM	704549104	22,889	282,900	SH	Sole	Sole
PEOPLESOFT INC	COM	712713106	693	26,180	SH	Sole	Sole
PEPSICO INC	COM	713448108	366,661	7,024,161	SH	Sole	Sole
TELEKOMUNIKASI INDONESIA	ADR	715684106	523	24,900	SH	Sole	Sole

PETRO-CANADA	COM	71644E102	47,225	929,211	SH	Sole	Sole
PETROKAZAKHSTAN INC	CL A	71649P102	19,703	532,550	SH	Sole	Sole
PETROLEO BRASILEIRO SA	ADR	71654V101	1,398	38,600	SH	Sole	Sole
PETROLEO BRASILEIRO SA	ADR	71654V408	11,100	279,029	SH	Sole	Sole
PFIZER INC	COM	717081103	39,204	1,457,944	SH	Sole	Sole
PHELPS DODGE CORPORATION	COM	717265102	1,068	10,800	SH	Sole	Sole
PINNACLE SYSTEMS INC	COM	723481107	238	39,000	SH	Sole	Sole
PIONEER DRILLING COMPANY	COM	723655106	4,561	452,000	SH	Sole	Sole
PITNEY BOWES INC	COM	724479100	1,851	40,000	SH	Sole	Sole
PLACER DOME INC	COM	725906101	50,252	2,678,649	SH	Sole	Sole
PLAINS EXPLORATION & PRODUCTION	COM	726505100	1,950	75,000	SH	Sole	Sole
PLEXUS CORP	COM	729132100	221	17,000	SH	Sole	Sole
POLYCOM, INC	COM	73172K104	905	38,800	SH	Sole	Sole
POTASH CORP OF SASKATCHEWAN	COM	73755L107	14,454	174,400	SH	Sole	Sole
POWER-ONE INC	COM	739308104	311	34,900	SH	Sole	Sole
PRAXAIR INC	COM	74005P104	2,618	59,300	SH	Sole	Sole
PRECISION DRILLING CORP	COM	74022D100	81,582	1,300,222	SH	Sole	Sole
T. ROWE PRICE GROUP INC	COM	74144T108	4,092	65,780	SH	Sole	Sole
PROCTER & GAMBLE CO	COM	742718109	3,497	63,484	SH	Sole	Sole
PROGRESSIVE CORP	COM	743315103	120,269	1,417,600	SH	Sole	Sole
PROLOGIS	COM	743410102	217	5,000	SH	Sole	Sole
PROTEIN DESIGN LABS INC	COM	74369L103	4,667	225,900	SH	Sole	Sole
PUBLIC STORAGE INC	COM	74460D109	223	4,000	SH	Sole	Sole
QLT INC	COM	746927102	4,650	291,073	SH	Sole	Sole
QUALCOMM INC	COM	747525103	2,579	60,824	SH	Sole	Sole
QUEBECOR WORLD INC	COM	748203106	44,978	2,098,295	SH	Sole	Sole
QUEST DIAGNOSTICS INC	COM	74834L100	229	2,395	SH	Sole	Sole
QUIKSILVER INC	COM	74838C106	1,381	46,350	SH	Sole	Sole
RADIOSHACK CORP	COM	750438103	263	8,000	SH	Sole	Sole
RANDGOLD RESOURCES LTD	ADR	752344309	32,205	2,825,000	SH	Sole	Sole
RAYTHEON CO.	COM	755111507	1,844	47,500	SH	Sole	Sole
REED ELSEVIER NV	SPON ADR	758204101	209	7,600	SH	Sole	Sole
REGIONS FINANCIAL CORP	COM	7591EP100	205	5,755	SH	Sole	Sole
REINSURANCE GROUP OF AMERICA INC	COM	759351109	29,865	616,400	SH	Sole	Sole
RESEARCH IN MOTION LTD	COM	760975102	21,918	267,061	SH	Sole	Sole
RESMED INC	COM	761152107	16,837	329,500	SH	Sole	Sole
RESOURCES CONNECTION INC	COM	76122Q105	907	16,708	SH	Sole	Sole
REYNOLDS AMERICAN INC	COM	761713106	275	3,500	SH	Sole	Sole
RICHMONT MINES INC	COM	76547T106	228	50,000	SH	Sole	Sole
RIO NARCEA GOLD MINES LTD	COM	766909105	16,348	7,155,000	SH	Sole	Sole
RIO TINTO PLC	SPON ADR	767204100	226	1,900	SH	Sole	Sole

RITCHIE BROS. AUCTIONEERS	COM	767744105	30,985	937,224	SH	Sole	Sole
ROBERT HALF INTERNATIONAL INC	COM	770323103	14,275	485,050	SH	Sole	Sole
ROGERS COMMUNICATIONS INC	CL B	775109200	70,302	2,691,328	SH	Sole	Sole
ROGERS WIRELESS COMM. INC RVS	CL B	775315104	9,266	204,404	SH	Sole	Sole
ROYAL BANK OF CANADA	COM	780087102	110,583	2,071,567	SH	Sole	Sole
ROYAL DUTCH PETE NY REGISTRY SHS	COM	780257804	2,295	40,000	SH	Sole	Sole
KONINKLIJKE KPN NV	SPON ADR	780641205	308	32,200	SH	Sole	Sole
RUBY TUESDAY INC	COM	781182100	21,998	843,500	SH	Sole	Sole
SBC COMMUNICATIONS INC	COM	78387G103	3,997	155,105	SH	Sole	Sole
SK TELECOM CO LTD	ADR	78440P108	1,090	49,010	SH	Sole	Sole
SL GREEN REALTY CORP	COM	78440X101	757	12,500	SH	Sole	Sole
SLM CORP	COM	78442P106	36,085	675,880	SH	Sole	Sole
SAFENET INC	COM	78645R107	661	18,000	SH	Sole	Sole
ST. JUDE MEDICAL INC	COM	790849103	18,397	438,760	SH	Sole	Sole
ST. PAUL TRAVELERS COS. INC	COM	792860108	3,191	86,088	SH	Sole	Sole
SAKS INC	COM	79377W108	22,328	1,538,800	SH	Sole	Sole
SANMINA-SCI CORP	COM	800907107	241	28,440	SH	Sole	Sole
SANOFI-AVENTIS	ADR	80105N105	282	7,033	SH	Sole	Sole
SAP AG	SPON ADR	803054204	40,089	906,790	SH	Sole	Sole
SAPPI LTD	SPON ADR	803069202	3,828	264,000	SH	Sole	Sole
HENRY SCHEIN INC	COM	806407102	12,479	179,200	SH	Sole	Sole
SCHERING-PLOUGH CORP	COM	806605101	1,299	62,200	SH	Sole	Sole
SCHLUMBERGER LIMITED	COM	806857108	13,099	195,650	SH	Sole	Sole
SCHWAB (CHARLES) CORP	COM	808513105	745	62,300	SH	Sole	Sole
SCIENTIFIC-ATLANTA INC	COM	808655104	617	18,690	SH	Sole	Sole
SCIENTIFIC GAMES CORP	COM	80874P109	18,652	782,400	SH	Sole	Sole
MATERIALS SELECT SECTOR SPDR FUND	COM	81369Y100	847	28,450	SH	Sole	Sole
CONSUMER DISCRETIONARY SECTOR SPDR	COM	81369Y407	1,623	46,000	SH	Sole	Sole
ENERGY SELECT SECTOR SPDR FUND	COM	81369Y506	746	20,600	SH	Sole	Sole
FINANCIAL SELECT SECTOR SPDR	COM	81369Y605	1,325	43,400	SH	Sole	Sole
INDUSTRIAL SELECT SECTOR SPDR FUND	COM	81369Y704	2,510	80,775	SH	Sole	Sole
UTILITIES SELECT SECTOR SPDR FUND	COM	81369Y886	1,501	53,900	SH	Sole	Sole
SEMTECH CORP	COM	816850101	539	24,650	SH	Sole	Sole
SERVICE CORP INT'L	COM	817565104	79	10,600	SH	Sole	Sole
SHAW COMMUNICATIONS INC	CL B	82028K200	5,582	306,360	SH	Sole	Sole
SHERWIN-WILLIAMS CO.	COM	824348106	18,039	404,200	SH	Sole	Sole
SIEBEL SYSTEMS INC	COM	826170102	776	73,900	SH	Sole	Sole
SIERRA WIRELESS INC	COM	826516106	3,364	190,700	SH	Sole	Sole
SIGMA-ALDRICH CORP	COM	826552101	27,663	457,545	SH	Sole	Sole
SIGMATEL INC	COM	82661W107	13,438	378,220	SH	Sole	Sole
SILICON LABORATORIES INC	COM	826919102	247	7,000	SH	Sole	Sole

SIMON PROPERTY GROUP INC REIT	COM	828806109	323	5,000	SH	Sole	Sole
SMITH INTERNATIONAL INC	COM	832110100	51,080	938,800	SH	Sole	Sole
J.M. SMUCKER CO. (THE)	COM	832696405	906	19,250	SH	Sole	Sole
SOHU.COM INC	COM	83408W103	1,001	56,500	SH	Sole	Sole
SOLECTRON CORPORATION	COM	834182107	378	71,000	SH	Sole	Sole
SONIC CORPORATION	COM	835451105	529	17,350	SH	Sole	Sole
SONUS NETWORKS INC	COM	835916107	645	112,500	SH	Sole	Sole
SOUTHWEST BANCORP OF TEXAS	COM	84476R109	772	33,150	SH	Sole	Sole
SPRINT CORPORATION	COM	852061100	1,049	42,200	SH	Sole	Sole
STANDARD MICROSYSTEMS CORP	COM	853626109	303	17,000	SH	Sole	Sole
STAPLES INC	COM	855030102	5,335	158,251	SH	Sole	Sole
STARBUCKS CORP	COM	855244109	455	7,300	SH	Sole	Sole
STARWOOD HOTELS & RESORTS	COM	85590A203	6,618	113,320	SH	Sole	Sole
STATE STREET CORPORATION	COM	857477103	290	5,900	SH	Sole	Sole
STOLT OFFSHORE SA	ADR	861567105	14,469	2,226,000	SH	Sole	Sole
STRAYER EDUCATION INC	COM	863236105	318	2,900	SH	Sole	Sole
STRYKER CORPORATION	COM	863667101	3,786	78,472	SH	Sole	Sole
SUN LIFE FINANCIAL INC	COM	866796105	172,851	5,181,652	SH	Sole	Sole
SUNCOR ENERGY INC	COM	867229106	61,410	1,743,225	SH	Sole	Sole
SUNGARD DATA SYSTEMS INC	COM	867363103	453	16,000	SH	Sole	Sole
SUPERIOR ENERGY SERVICES INC	COM	868157108	8,784	570,000	SH	Sole	Sole
SYMANTEC CORP	COM	871503108	1,249	48,500	SH	Sole	Sole
SYNOPSYS INC	COM	871607107	410	20,900	SH	Sole	Sole
TCF FINANCIAL CORP	COM	872275102	7,543	234,700	SH	Sole	Sole
THQ INC	COM	872443403	349	15,200	SH	Sole	Sole
TJX COMPANIES INC	COM	872540109	112,045	4,458,600	SH	Sole	Sole
TAIWAN SEMICONDUCTOR	SPON ADR	874039100	21,053	2,479,745	SH	Sole	Sole
TAKE-TWO INTERACTIVE SOFTWARE INC	COM	874054109	17,358	498,950	SH	Sole	Sole
TALISMAN ENERGY INC	COM	87425E103	57,309	2,132,212	SH	Sole	Sole
TARGET CORP	COM	87612E106	536	10,320	SH	Sole	Sole
TELECOM HOLDRS TRUST	COM	87927P200	1,514	51,900	SH	Sole	Sole
TELEFONICA DE ESPANA SA ADS	COM	879382208	1,198	21,200	SH	Sole	Sole
TELEFONOS DE MEXICO SA CV SER L	ADR	879403780	1,254	32,730	SH	Sole	Sole
TELESYSTEM INT'L WIRELESS INC	COM	879946606	13,374	1,196,798	SH	Sole	Sole
TENARIS SA	ADR	88031M109	817	16,700	SH	Sole	Sole
TERADYNE INC	COM	880770102	785	46,000	SH	Sole	Sole
TEVA PHARMACEUTICAL	SPON ADR	881624209	14,561	487,657	SH	Sole	Sole
TEXAS INSTRUMENTS INC	COM	882508104	19,617	796,775	SH	Sole	Sole
TEXAS REGIONAL BANCSHARES	CL A	882673106	358	10,950	SH	Sole	Sole
THERMO ELECTRON CORP	COM	883556102	604	20,000	SH	Sole	Sole
THOMSON CORPORATION (THE)	COM	884903105	105,855	3,014,133	SH	Sole	Sole

3M CO.	COM	88579Y101	3,926	47,839	SH	Sole	Sole
TIBCO SOFTWARE INC	COM	88632Q103	734	55,000	SH	Sole	Sole
TIDEWATER INC	COM	886423102	2,671	75,000	SH	Sole	Sole
TIME WARNER INC	COM	887317105	1,133	58,262	SH	Sole	Sole
TORONTO-DOMINION BANK	COM	891160509	577,713	13,929,000	SH	Sole	Sole
TOTAL FINA SA	SPON ADR	89151E109	516	4,700	SH	Sole	Sole
TPG NV	ADR	892339102	395	14,500	SH	Sole	Sole
TRANSALTA CORPORATION	COM	89346D107	5,072	338,203	SH	Sole	Sole
TRANSCANADA CORP	COM	89353D107	1,499	60,556	SH	Sole	Sole
TURKCELL ILETISIM MIZMET	ADR	900111204	352	19,435	SH	Sole	Sole
TYCO INTERNATIONAL LTD	COM	902124106	248	6,930	SH	Sole	Sole
UST INC	COM	902911106	30,430	632,500	SH	Sole	Sole
U.S. BANCORP	COM	902973304	2,039	65,101	SH	Sole	Sole
UNIBANCO-SPON GDR	COM	90458E107	783	24,676	SH	Sole	Sole
UNION PACIFIC CORP	COM	907818108	2,075	30,850	SH	Sole	Sole
UNITED MICROELECTRONICS	ADR	910873207	273	77,423	SH	Sole	Sole
UNITED PARCEL SERVICE INC	CL B	911312106	5,167	60,460	SH	Sole	Sole
UNITED TECHNOLOGIES CORP	COM	913017109	5,305	51,327	SH	Sole	Sole
UNITEDHEALTH GROUP INC	COM	91324P102	24,499	278,305	SH	Sole	Sole
UNIVERSAL CORP	COM	913456109	273	5,700	SH	Sole	Sole
UNIVISION COMMUNICATIONS INC	COM	914906102	249	8,500	SH	Sole	Sole
UNOVA INC	COM	91529B106	683	27,000	SH	Sole	Sole
UPM-KYMMENE OYJ	SPON ADR	915436109	221	9,900	SH	Sole	Sole
UTSTARCOM INC	COM	918076100	5,538	250,000	SH	Sole	Sole
VCA ANTECH, INC	COM	918194101	529	27,000	SH	Sole	Sole
VALERO ENERGY CORP	COM	91913Y100	10,469	230,600	SH	Sole	Sole
VERITAS SOFTWARE CORP	COM	923436109	1,189	41,640	SH	Sole	Sole
VERITAS DGC INC	COM	92343P107	403	18,000	SH	Sole	Sole
VERIZON COMMUNICATIONS	COM	92343V104	3,397	83,852	SH	Sole	Sole
VIACOM INC	CL B	925524308	2,967	81,522	SH	Sole	Sole
VISHAY INTERTECHNOLOGY INC	COM	928298108	541	36,000	SH	Sole	Sole
VISX INC	COM	92844S105	15,931	615,800	SH	Sole	Sole
VNUS MEDICAL TECHNOLOGIES	COM	928566108	197	14,600	SH	Sole	Sole
VODAFONE GROUP PLC	ADR	92857W100	5,287	193,100	SH	Sole	Sole
VOTORANTIM CELULOSE	SPON ADR	92906P106	26,912	1,661,250	SH	Sole	Sole
VULCAN MATERIALS CO.	COM	929160109	235	4,300	SH	Sole	Sole
WMS INDUSTRIES INC	COM	929297109	1,013	30,200	SH	Sole	Sole
WACHOVIA CORP	COM	929903102	1,717	32,652	SH	Sole	Sole
WAL-MART STORES INC	COM	931142103	2,882	54,570	SH	Sole	Sole
WALGREEN CO.	COM	931422109	8,497	221,457	SH	Sole	Sole
WASHINGTON MUTUAL INC	COM	939322103	66,043	1,562,037	SH	Sole	Sole

WATERS CORP	COM	941848103	7,848	167,736	SH	Sole	Sole
WEBMD CORP	COM	94769M105	3,652	447,500	SH	Sole	Sole
WELLPOINT INC	COM	94973V107	23,807	207,015	SH	Sole	Sole
WELLS FARGO & CO.	COM	949746101	1,675	26,951	SH	Sole	Sole
WENDY'S INTERNATIONAL INC	COM	950590109	1,272	32,400	SH	Sole	Sole
WESTERN GAS RESOURCES INC	COM	958259103	633	21,650	SH	Sole	Sole
WESTPAC BANKING CORP	SPON ADR	961214301	509	6,700	SH	Sole	Sole
WHEATON RIVER MINERALS LTD	COM	962902102	398	122,700	SH	Sole	Sole
JOHN WILEY AND SONS	COM	968223206	1,535	44,050	SH	Sole	Sole
WILLIAMS-SONOMA INC	COM	969904101	343	9,800	SH	Sole	Sole
WRIGHT MEDICAL GROUP INC	COM	98235T107	715	25,100	SH	Sole	Sole
WYETH	COM	983024100	6,278	147,406	SH	Sole	Sole
WYNN RESORTS, LTD	COM	983134107	328	4,900	SH	Sole	Sole
XILINX INC	COM	983919101	780	26,306	SH	Sole	Sole
XEROX CORPORATION	COM	984121103	748	44,000	SH	Sole	Sole
YAHOO! INC	COM	984332106	11,300	299,900	SH	Sole	Sole
ZEBRA TECHNOLOGIES CORP	CL A	989207105	675	12,000	SH	Sole	Sole
ZIMMER HOLDINGS INC	COM	98956P102	11,356	141,735	SH	Sole	Sole
ACE LTD	ORD	G0070K103	485	11,337	SH	Sole	Sole
AMDOCS LTD	COM	G02602103	394	15,000	SH	Sole	Sole
AXIS CAPITAL HLDGS LTD	COM	G0692U109	233	8,500	SH	Sole	Sole
MARVELL TECHNOLOGY GROUP LTD	COM	G5876H105	10,562	297,774	SH	Sole	Sole
NABORS INDUSTRIES LTD	COM	G6359F103	10,709	208,790	SH	Sole	Sole
NOBLE CORP	COM	G65422100	12,833	258,000	SH	Sole	Sole
PAN-OCEAN ENERGY CORP LTD SVS	CL B	G6890N110	20,387	1,020,700	SH	Sole	Sole
TESCO PLC	COM	G87621101	28,319	4,591,291	SH	Sole	Sole
TRANSOCEAN INC	COM	G90078109	12,157	286,800	SH	Sole	Sole
WEATHERFORD INT'L LTD	COM	G95089101	1,411	27,500	SH	Sole	Sole
ALCON INC	COM	H01301102	6,809	84,480	SH	Sole	Sole
ALVARION LTD	SHS	M0861T100	505	38,000	SH	Sole	Sole
AUDICODES LTD	COM	M15342104	209	12,600	SH	Sole	Sole
CHECK POINT SOFTWARE TECH.	COM	M22465104	1,556	63,190	SH	Sole	Sole
M-SYSTEMS FLASH DISK PIONEERS LTD	COM	M7061C100	542	27,500	SH	Sole	Sole
TARO PHARMACEUTICAL INDS	COM	M8737E108	5,683	167,000	SH	Sole	Sole
ASML HOLDING NV	COM	N07059111	487	30,600	SH	Sole	Sole

TOTAL			13,626,139	407,230,967			
-------	--	--	------------	-------------	--	--	--

</TABLE>