

Sierra Club Stock Fund

As of 03/31/2008

Security ID	Ticker	Security Name	# of Shares	Market Price	Market Value	% of Total Net Assets	Currency Code
375558103	GILD	Gilead Sciences, Inc.	9,802	\$ 51.53	\$ 505,097	1.32%	USD
151020104	CELG	Celgene Corp.	7,900	61.29	484,191	1.26%	USD
49446R109	KIM	Kimco Realty Corp.	12,300	39.17	481,791	1.25%	USD
982526105	WWY	Wm. Wrigley Jr., Co.	7,664	62.84	481,606	1.25%	USD
790849103	STJ	St. Jude Medical, Inc.	11,052	43.19	477,336	1.24%	USD
20030N101	CMCSA	Comcast Corp., Class A	24,607	19.34	475,899	1.24%	USD
518439104	EL	The Estee Lauder Cos., Inc., Class A	10,300	45.85	472,255	1.23%	USD
001055102	AFL	Aflac, Inc.	7,157	64.95	464,847	1.21%	USD
595017104	MCHP	Microchip Technology, Inc.	14,200	32.73	464,766	1.21%	USD
74460D109	PSA	Public Storage	5,200	88.62	460,824	1.20%	USD
075887109	BDX	Becton Dickinson & Co.	5,331	85.85	457,666	1.19%	USD
902973304	USB	U.S. Bancorp	14,132	32.36	457,312	1.19%	USD
844741108	LUV	Southwest Airlines Co.	36,800	12.40	456,320	1.19%	USD
126650100	CVS	CVS/Caremark Corp.	11,242	40.51	455,413	1.19%	USD
101121101	BXP	Boston Properties, Inc.	4,900	92.07	451,143	1.17%	USD
931422109	WAG	Walgreen Co.	11,800	38.09	449,462	1.17%	USD
693475105	PNC	The PNC Financial Services Group, Inc.	6,818	65.57	447,056	1.16%	USD
857477103	STT	State Street Corp.	5,642	79.00	445,718	1.16%	USD
615369105	MCO	Moody's Corp.	12,584	34.83	438,301	1.14%	USD
949746101	WFC	Wells Fargo & Co.	14,888	29.10	433,241	1.13%	USD
427866108	HSY	The Hershey Co.	11,500	37.67	433,205	1.13%	USD
00163T109	AMB	AMB Property Corp.	7,900	54.42	429,918	1.12%	USD
85590A401	HOT	Starwood Hotels & Resorts Worldwide, Inc.	8,300	51.75	429,525	1.12%	USD
053015103	ADP	Automatic Data Processing, Inc.	10,100	42.39	428,139	1.11%	USD
501044101	KR	Kroger Co.	16,768	25.40	425,907	1.11%	USD
032654105	ADI	Analog Devices, Inc.	14,415	29.52	425,531	1.11%	USD
311900104	FAST	Fastenal Co.	9,200	45.93	422,556	1.10%	USD
704326107	PAYX	Paychex, Inc.	12,316	34.26	421,946	1.10%	USD
984332106	YHOO	Yahoo!, Inc.	14,530	28.93	420,353	1.09%	USD
44107P104	HST	Host Hotels & Resorts, Inc.	26,300	15.92	418,696	1.09%	USD
22160K105	COST	Costco Wholesale Corp.	6,435	64.97	418,082	1.09%	USD
681919106	OMC	Omnicom Group, Inc.	9,428	44.18	416,529	1.08%	USD
060505104	BAC	Bank of America Corp.	10,895	37.91	413,029	1.08%	USD
038222105	AMAT	Applied Materials, Inc.	21,021	19.51	410,120	1.07%	USD
428236103	HPQ	Hewlett-Packard Co.	8,928	45.66	407,652	1.06%	USD
12673P105	CA	CA, Inc.	18,027	22.50	405,608	1.06%	USD
354613101	BEN	Franklin Resources, Inc.	4,125	96.99	400,084	1.04%	USD
G0070K103	ACE	ACE, Ltd.	7,255	55.06	399,460	1.04%	USD
278642103	EBAY	eBay, Inc.	13,349	29.84	398,334	1.04%	USD
867914103	STI	SunTrust Banks, Inc.	7,200	55.14	397,008	1.03%	USD
372917104	GENZ	Genzyme Corp.	5,300	74.54	395,062	1.03%	USD
09062X103	BIIB	Biogen Idec, Inc.	6,400	61.69	394,816	1.03%	USD

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302182100	ESRX	Express Scripts, Inc., Class A	6,100	64.32	392,352	1.02%	USD
075896100	BBBY	Bed Bath & Beyond, Inc.	13,300	29.50	392,350	1.02%	USD
959802109	WU	The Western Union Co.	18,443	21.27	392,283	1.02%	USD
747525103	QCOM	QUALCOMM, Inc.	9,500	41.00	389,500	1.01%	USD
863667101	SYK	Stryker Corp.	5,980	65.05	388,999	1.01%	USD
68389X105	ORCL	Oracle Corp.	19,868	19.56	388,618	1.01%	USD
416515104	HIG	The Hartford Financial Services Group, Inc.	5,108	75.77	387,033	1.01%	USD
025816109	AXP	American Express Co.	8,837	43.72	386,354	1.01%	USD
101137107	BSX	Boston Scientific Corp.	30,000	12.87	386,100	1.01%	USD
58405U102	MHS	Medco Health Solutions, Inc.	8,800	43.79	385,352	1.00%	USD
285512109	ERTS	Electronic Arts, Inc.	7,700	49.92	384,384	1.00%	USD
14040H105	COF	Capital One Financial Corp.	7,799	49.22	383,867	1.00%	USD
461202103	INTU	Intuit, Inc.	14,200	27.01	383,542	1.00%	USD
855244109	SBUX	Starbucks Corp.	21,900	17.50	383,250	1.00%	USD
071813109	BAX	Baxter International, Inc.	6,600	57.82	381,612	0.99%	USD
192446102	CTSH	Cognizant Technology Solutions Corp.	13,200	28.83	380,556	0.99%	USD
882508104	TXN	Texas Instruments, Inc.	13,391	28.27	378,564	0.99%	USD
580645109	MHP	McGraw-Hill Cos., Inc.	10,200	36.95	376,890	0.98%	USD
743315103	PGR	Progressive Corp.	23,400	16.07	376,038	0.98%	USD
7591EP100	RF	Regions Financial Corp.	19,000	19.75	375,250	0.98%	USD
316773100	FITB	Fifth Third Bancorp	17,900	20.92	374,468	0.97%	USD
00724F101	ADBE	Adobe Systems, Inc.	10,514	35.59	374,193	0.97%	USD
24702R101	DELL	Dell, Inc.	18,780	19.92	374,098	0.97%	USD
871503108	SYMC	Symantec Corp.	22,364	16.62	371,690	0.97%	USD
14149Y108	CAH	Cardinal Health, Inc.	7,000	52.51	367,570	0.96%	USD
78440X101	SLG	SL Green Realty Corp.	4,500	81.47	366,615	0.95%	USD
594918104	MSFT	Microsoft Corp.	12,726	28.38	361,164	0.94%	USD
64110D104	NTAP	Network Appliance, Inc.	18,000	20.05	360,900	0.94%	USD
285661104	EDS	Electronic Data Systems Corp.	21,600	16.65	359,640	0.94%	USD
493267108	KEY	KeyCorp	16,300	21.95	357,785	0.93%	USD
866810203	JAVA	Sun Microsystems, Inc.	22,974	15.53	356,786	0.93%	USD
631103108	NDAQ	The Nasdaq OMX Group	9,200	38.66	355,672	0.93%	USD
086516101	BBY	Best Buy Co., Inc.	8,500	41.46	352,410	0.92%	USD
268648102	EMC	EMC Corp.	24,236	14.34	347,544	0.90%	USD
44919P300	IACI	IAC/InterActiveCorp.	16,700	20.76	346,692	0.90%	USD
023135106	AMZN	Amazon.com, Inc.	4,861	71.30	346,589	0.90%	USD
482480100	KLAC	KLA-Tencor Corp.	9,300	37.10	345,030	0.90%	USD
25470M109	DISH	DISH Network Corp.	12,000	28.73	344,760	0.90%	USD
459902102	IGT	International Game Technology	8,564	40.21	344,358	0.89%	USD
78442P106	SLM	SLM Corp.	22,244	15.35	341,445	0.89%	USD
037833100	AAPL	Apple, Inc.	2,358	143.50	338,373	0.88%	USD
125509109	CI	CIGNA Corp.	8,322	40.57	337,624	0.88%	USD
48203R104	JNPR	Juniper Networks, Inc.	13,500	25.00	337,500	0.88%	USD

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313400301	FRE	Federal Home Loan Mortgage Corp.	13,152	25.32	333,009	0.87%	USD
808513105	SCHW	The Charles Schwab Corp.	17,546	18.83	330,391	0.86%	USD
517834107	LVS	Las Vegas Sands Corp.	4,400	73.64	324,016	0.84%	USD
629491101	NYX	NYSE Euronext	5,200	61.71	320,892	0.84%	USD
929903102	WB	Wachovia Corp.	11,800	27.00	318,600	0.83%	USD
12572Q105	CME	CME Group, Inc.	675	469.10	316,643	0.82%	USD
313586109	FNM	Federal National Mortgage Association	11,214	26.32	295,152	0.77%	USD
052769106	ADSK	Autodesk, Inc.	9,000	31.48	283,320	0.74%	USD
91324P102	UNH	UnitedHealth Group, Inc.	7,700	34.36	264,572	0.69%	USD
552953101	MGM	MGM MIRAGE	4,498	58.77	264,347	0.69%	USD
38259P508	GOOG	Google, Inc., Class A	600	440.47	264,282	0.69%	USD
G98255105	XL	XL Capital, Ltd., Class A	8,885	29.55	262,552	0.68%	USD
94973V107	WLP	WellPoint, Inc.	5,100	44.13	225,063	0.59%	USD
53071M302	LCAPA	Liberty Capital Corp., Class A	3,900	15.74	61,386	0.16%	USD
073902108	BSC	Bear Stearns Cos., Inc.	5,107	10.49	53,572	0.14%	USD
		Net Cash & Cash Equivalents			264,518	0.69%	