

Lancashire Holdings Limited
Supplementary Investment Holdings Report - Fixed Income
December 31, 2008
(Unaudited)

Description	CUSIP	Rating	Maturity	Par Value	Book Value \$	Fair Market Value \$
ABBOTT LABORATORIES CORP BND	002824AS9	AA	5/15/2011	950,000	964,353	991,423
ABBOTT LABORATORIES SENIOR CORP BND	002824AR1	AA	5/15/2009	1,050,000	1,049,656	1,062,798
ACE INA HOLDINGS INC. CORP BND	00440EAK3	A-	3/15/2018	250,000	250,743	222,064
ALABAMA POWER COMPANY CORP BND	010392EA2	A	12/1/2010	1,530,000	1,514,843	1,529,095
AMER EXPRESS BK CORP BND	02581FYM5	A	11/26/2010	2,175,000	2,174,150	2,123,934
AMERICAN EXPRESS CENTURION BAN CORP BND	02581FVU0	A	7/30/2009	500,000	497,826	494,258
AMERICAN EXPRESS CENTURION BAN CORP BND	02581FXK0	A	9/22/2009	1,200,000	1,200,000	1,144,020
AMERICAN HONDA FINANCE CORP BND 144A	02666QC92	A+	1/29/2010	800,000	800,000	791,448
AMERICAN HONDA FINANCE CORP BND 144A	02666QUW1	A+	5/26/2009	1,000,000	996,864	1,002,105
AMERICAN HONDA FINANCE CORP BND 144A	02666QXM0	A+	12/15/2010	1,025,000	1,044,080	1,043,017
AMGEN INC CORP BND	031162AG5	A+	11/18/2009	1,790,000	1,771,793	1,806,982
ANADARKO PETROLEUM CO CORP BND	032511AX5	BBB-	9/15/2016	475,000	473,349	420,956
ANGLOGOLD HOLD CORP BND CVT	G03792AA9	NR	2/27/2009	1,970,000	1,968,736	1,927,619
ANZ CAPITAL TRUST I CORP BND 144A	001822AA3	A+	1/29/2049	2,675,000	2,590,946	2,121,731
ARCELORMITTAL SENIOR CORP BND 144A	03938LAD6	BBB+	6/1/2018	350,000	348,568	239,645
ARIZONA PUBLIC SERVICE COMPANY CORP BND	040555CJ1	BBB-	8/1/2016	275,000	283,645	224,206
ASPEN INS HLDG SENIOR CORP BND 144A	04530DAB8	BBB+	8/15/2014	150,000	143,670	101,147
AT&T INC CORP BND	00206RAC6	A	2/5/2010	2,990,000	2,990,000	2,888,041
AT&T INC CORP BND	00206RAF9	A	1/15/2013	3,750,000	3,747,684	3,768,711
AT&T INC CORP BND	00206RAM4	A	5/15/2018	275,000	274,781	277,965
AT&T INC CORP BND	78387GAH6	A	2/1/2012	1,000,000	1,016,073	1,015,940
AT&T INC CORP BND	78387GAN3	A	9/15/2009	6,855,000	6,804,568	6,893,993
AT&T WIRELESS SERVICES INC CORP BND	00209AAE6	A	3/1/2011	2,085,000	2,167,910	2,173,285
AXA FINANCIAL INC CORP BND	002451AA0	A+	8/1/2010	1,750,000	1,814,811	1,736,344
BANK OF AMERICA CORP BND	060505AG9	A	1/15/2011	750,000	774,786	768,947
BANK OF AMERICA CORP BND	060505BU7	A+	8/1/2010	1,875,000	1,854,982	1,867,060
BANK OF AMERICA CORP BND	060505DR2	A-	12/29/2049	375,000	377,811	273,750
BANK OF AMERICA CORP BND	06051GDX4	A+	5/1/2018	925,000	900,268	905,223
BANK OF AMERICA SENIOR CORP BND	060505DP6	A+	12/1/2017	75,000	74,516	75,513
BANK OF NEW YORK CO CORP BND	06406HBK4	AA-	8/27/2013	2,250,000	2,242,564	2,302,455
BANK OF NOVA SCOTIA (NEW YORK CORP BND	06416LZ68	AA-	2/20/2009	1,500,000	1,500,327	1,505,921
BEAR STEARNS CO INC CORP BND	073928X73	A+	8/10/2012	2,340,000	2,426,247	2,425,369
BOARDWALK PIPELINES LLC CORP BND	096630AA6	BBB-	11/15/2016	177,000	176,446	150,698
BOEING CAPITAL CORP CORP BND	097014AC8	A+	9/27/2010	750,000	798,374	782,047
BOEING CAPITAL CORP CORP BND	097014AH7	A+	1/15/2013	650,000	672,855	664,928
BOTTLING GROUP LLC CORP BND	10138MAH8	A	3/15/2014	1,975,000	1,970,923	2,125,036
BP CAPITAL MARKETS PLC CORP BND	05565QBF4	AA	11/7/2013	3,375,000	3,372,865	3,512,022
BRISTOL-MYERS SQUIBB COMPANY SENIOR CORP BND	110122AR9	A+	5/1/2018	350,000	342,301	360,277
BRITISH TELECOM PLC NT	111021AD3	BBB+	12/15/2010	1,950,000	2,079,183	2,005,854
BRITISH TELECOMMUNICATIONS PLC CORP BND	11102AAA9	BBB+	1/15/2018	175,000	172,637	148,700
BURLINGTON NORTHERN SANTA FE NT	12189TAT1	BBB	7/15/2011	325,000	339,326	333,243
CAMDEN PROPERTY TRUST CORP BND	133131AN2	BBB+	1/15/2010	800,000	790,198	711,831
CANADIAN NATIONAL RAILWAY CORP BND	136375BF8	A-	10/15/2011	750,000	786,261	772,296
CANADIAN NATIONAL RAILWAY CORP BND	136375BJ0	A-	8/1/2009	750,000	746,013	749,017
CANADIAN NATURAL RES LIM CORP BND	136385AH4	BBB	8/15/2016	425,000	425,772	385,001

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CANADIAN NATURAL RES LIM CORP BND	136385AK7	BBB	5/15/2017	375,000	374,162	328,239
CATERPILLAR FINL SERV CORP BND MTN	14912L2K6	A	1/15/2010	1,000,000	989,742	993,686
CATERPILLAR FINL SERV CORP BND MTN	14912LZ79	A	5/15/2009	4,000,000	3,979,246	3,984,350
CATLIN INSURANCE CORP BND 144A	149206AA2	BBB	12/31/2049	300,000	60,008	60,000
CELLCO PARTNERSHIP CORP BND 144A	92344SAG5	A	11/15/2018	175,000	172,955	202,960
CELLCO PARTNERSHIP CORP BND 144A	92344SAH3	A	11/15/2013	3,400,000	3,372,804	3,607,675
CHARTER ONE BANK FSB CORP BND	16132NAW6	A	4/26/2011	2,000,000	2,007,270	1,944,356
CHASE MANHATTAN CO NT	16161ABX5	A	11/15/2009	480,000	486,792	489,954
CHASE MANHATTAN CORP/PRE-MERGE CORP BND	46625HAH3	A	1/15/2009	675,000	675,321	675,135
CHUBB CORP CORP BND	171232AP6	A-	3/29/2067	100,000	100,143	62,000
CISCO SYSTEMS INC CORP BND	17275RAB8	A+	2/22/2011	2,500,000	2,495,144	2,588,776
CITIGROUP INC CORP BND	172967CQ2	A-	9/15/2014	75,000	71,849	66,219
CITIGROUP INC SENIOR CORP BND	172967EM9	A	11/21/2017	75,000	74,706	75,118
COCA-COLA COMPANY THE SENIOR CORP BND	191216AH3	A+	3/15/2011	885,000	917,390	929,514
COCA-COLA ENTERPRISES INC. SENIOR CORP BND	191219BS2	A	8/15/2013	1,250,000	1,244,746	1,229,207
COMCAST CABLE CO CORP BND	00209TAA3	BBB+	3/15/2013	2,500,000	2,718,049	2,585,181
COMCAST CABLE COMMUNICATIONS I CORP BND	20029PAM1	BBB+	6/15/2009	2,500,000	2,515,386	2,511,715
COMCAST CABLE COMMUNICATIONS I SR NT	20029PAL3	BBB+	1/30/2011	2,250,000	2,335,749	2,249,312
COMCAST CORP NT	20030NAD3	BBB+	3/15/2011	350,000	350,000	341,050
COMCAST CORPORATION CORP BND	20030NAL5	BBB+	3/15/2016	1,000,000	994,048	951,975
COMCAST CORPORATION CORP BND	20030NAN1	BBB+	7/14/2009	1,050,000	1,050,000	1,035,657
COMMONWEALTH EDISON COMPANY SECURED CORP BND	202795HU7	BBB+	3/15/2018	325,000	324,405	293,692
CONOCO INC CORP BND	20825UAB0	A	10/15/2011	1,150,000	1,192,744	1,203,179
CONOCOPHILLIPS CORP BND	20825VAA0	A	4/15/2012	1,315,000	1,339,898	1,330,219
CONOCOPHILLIPS CORP BND	718507AR7	A	2/15/2011	1,400,000	1,501,463	1,498,083
CONOCOPHILLIPS CORP BND	718507BQ8	A	5/25/2010	1,000,000	1,049,768	1,050,315
CONOCOPHILLIPS SENIOR CORP BND	20825RAA9	A	4/9/2009	375,000	375,000	374,573
COVIDIEN INTERNATIONAL FINANCE SENIOR CORP BND	22303QAF7	A-	10/15/2012	1,135,000	1,112,575	1,093,139
COX COMMUNICATIONS INC CORP BND	224044AS6	BBB-	8/15/2009	300,000	304,997	294,897
COX COMMUNICATIONS INC. CORP BND 144A	224044BS5	BBB-	6/1/2018	125,000	124,526	108,836
CREDIT SUISSE FIRST BOSTON CORP BND	22541LAB9	A+	11/15/2011	1,850,000	1,874,972	1,889,440
CREDIT SUISSE FIRST BOSTON CORP BND	22541LBH5	A+	8/15/2010	1,900,000	1,884,369	1,910,092
CVS CAREMARK CORP CORP BND	126650BD1	BBB+	8/15/2011	2,500,000	2,531,710	2,496,089
DAIMLERCHRYSLER NA HLDG CORP BND	233835AW7	A-	11/15/2013	500,000	508,189	395,000
DAIMLERCHRYSLER NORTH AMERICA CORP BND	233835BB2	A-	3/13/2009	675,000	675,358	650,808
DEUTSCHE TELEKOM INTL CORP BND	25156PAH6	BBB+	3/23/2016	250,000	248,747	239,980
DEUTSCHE TELEKOM INTL FIN CORP BND	25156PAB9	BBB+	6/15/2010	2,000,000	2,078,101	2,060,791
DIAGEO CAPITAL PLC SENIOR CORP BND	25243YAN9	A-	1/15/2014	3,900,000	3,885,102	4,143,632
DUKE ENERGY INDIANA INC CORP BND	693627AX9	A-	9/15/2013	275,000	273,252	263,172
EI DUPONT DE NEMOURS & CO SENIOR CORP BND	263534BU2	A	7/15/2013	4,400,000	4,359,599	4,388,975
EMERSON ELECTRIC CO BD	291011AM6	A	8/15/2010	2,450,000	2,578,021	2,577,695
ENCANA CORPORATION CORP BND	292506AA0	A-	5/1/2014	275,000	278,957	251,893
ENDURANCE SPECIALTY HLDGS LTD. SENIOR CORP BND	29267HAB5	BBB+	10/15/2015	325,000	323,527	235,683
ENEL FINANCE INTERNATIONAL SA CORP BND 144A	29268BAA9	A-	1/15/2013	100,000	99,825	92,151
ENERGY TRANSFER PARTNERS LP CORP BND	29273RAB5	BBB-	2/1/2015	375,000	378,345	326,231

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ENERGY TRANSFER PARTNERS LP SENIOR CORP BND	29273RAH2	BBB-	7/1/2018	250,000	249,272	213,786
ENTERPRISE PROD OPER L.P. CORP BND	293791AR0	BBB-	3/1/2015	300,000	278,197	253,563
ENTERPRISE PROD OPER L.P. SENIOR CORP BND	293791AN9	BBB-	10/15/2014	425,000	407,728	373,910
EUROPEAN INVESTMENT BANK CORP BND	298785ES1	AAA	10/14/2011	12,700,000	12,663,224	13,080,492
EUROPEAN INVESTMENT BANK SENIOR CORP BND EMTN	298785ER3	AAA	7/15/2013	2,500,000	2,494,190	2,672,500
FDIC GTD TLGP AMERICAN EXPRESS BANK FSB - CORP BND	02580HAC0	AAA	12/9/2011	13,200,000	13,189,763	13,772,220
FDIC GTD TLGP BANK OF AMERICA CORP - CORP BND	06050BAA9	AAA	6/15/2012	8,100,000	8,097,278	8,456,724
FDIC GTD TLGP BANK OF AMERICA CORP - CORP BND	06052AAA9	AAA	12/23/2010	3,175,000	3,175,000	3,186,684
FDIC GTD TLGP CITIGROUP INC - CORP BND	17313UAA7	AAA	12/9/2011	6,800,000	6,783,478	7,043,440
FDIC GTD TLGP GENERAL ELECTRIC CAPITAL CORP CORP BND	36967HAB3	AAA	12/9/2010	7,700,000	7,713,539	7,770,475
FDIC GTD TLGP GENERAL ELECTRIC CAPITAL CORP CORP BND	36967HAD9	AAA	12/9/2011	7,800,000	7,778,068	8,088,053
FDIC GTD TLGP HSBC USA INC - CORP BND	4042EPAA5	AAA	12/16/2011	19,200,000	19,189,210	20,022,721
FDIC GTD TLGP JOHN DEERE CAPITAL CORP - CORP BND	24424DAA7	AAA	6/19/2012	13,050,000	13,020,149	13,486,392
FDIC GTD TLGP JPMORGAN CHASE & CO - CORP BND	481247AA2	AAA	12/1/2011	11,300,000	11,293,178	11,788,725
FDIC GTD TLGP JPMORGAN CHASE & CO - CORP BND	481247AE4	AAA	6/22/2012	3,350,000	3,348,338	3,379,681
FDIC GTD TLGP MORGAN STANLEY CORP BND	61757UAB6	AAA	12/1/2011	11,800,000	11,796,093	12,352,004
FDIC GTD TLGP MORGAN STANLEY- CORP BND	61757UAE0	AAA	3/4/2011	6,650,000	6,660,429	6,674,329
FDIC GTD TLGP PNC FUNDING CORP - CORP BND	69351CAA1	AAA	6/22/2011	6,000,000	5,989,316	6,031,199
FDIC GTD TLGP PNC FUNDING CORP - CORP BND	69351CAC7	AAA	6/22/2012	2,500,000	2,497,097	2,534,725
FDIC GTD TLGP REGIONS BANK - CORP BND	7591EAAA1	AAA	12/10/2010	12,600,000	12,591,551	12,864,851
FDIC GTD TLGP REGIONS BANK - CORP BND	7591EAAB9	AAA	12/9/2011	3,000,000	3,044,319	3,128,940
FDIC GTD TLGP SOVEREIGN BANK - CORP BND	846042AA7	AAA	1/17/2012	2,155,000	2,152,960	2,219,262
FDIC GTD TLGP SUNTRUST BANK - CORP BND	86801BAB1	AAA	11/16/2011	3,200,000	3,190,441	3,322,848
FDIC GTD TLGP WELLS FARGO & COMPANY - CORP BND	949744AA4	AAA	12/9/2011	6,900,000	6,891,945	7,197,804
FEDERAL REALTY INVESTMENT TRUS SENIOR CORP BND	313747AG2	BBB+	12/1/2009	925,000	955,190	880,415
FHLB AGENCY BND	3133XDVS7	AAA	12/11/2020	1,550,000	1,533,993	1,763,482
FHLB AGENCY BND	3133XS4S4	AAA	9/16/2011	14,600,000	14,597,654	15,377,595
FHLMC AGENCY BND	3137EAAAY5	AAA	8/23/2017	11,300,000	11,633,002	13,305,410
FHLMC AGENCY BND	3137EABA6	AAA	11/17/2017	600,000	643,568	694,722
FHLMC AGENCY BND	3137EABF5	AAA	2/25/2011	1,400,000	1,408,264	1,454,866
FHLMC AGENCY BND	3137EABL2	AAA	6/28/2010	9,300,000	9,256,292	9,501,253
FHLMC AGENCY BND	3137EABV0	AAA	11/23/2010	13,300,000	13,282,933	13,702,326
FHLMC AGENCY CMO 2626 NA	31393VHJ3	AAA	6/15/2023	5,461,147	5,515,342	5,536,238
FHLMC AGENCY CMO 3099	31396GU58	AAA	7/15/2025	750,641	745,094	760,973
FHLMC AGENCY CMO 3138 X	31396NAL0	AAA	4/15/2036	60,684	60,794	57,989
FHLMC AGENCY CMO 3167 X	31396TYH0	AAA	6/15/2036	129,561	118,543	123,355
FHLMC AGENCY CMO 3171 NE	31396TUP6	AAA	5/15/2027	3,376,156	3,392,191	3,443,679
FHLMC AGENCY CMO 3291 XC	31397FYM8	AAA	3/15/2037	314,706	300,830	285,721
FHLMC DN	313397CG4	AAA	2/24/2009	10,000,000	9,984,977	9,984,977
FHLMC GOLD POOL # A75551	3128L9EY5	AAA	4/1/2038	28,163	27,484	28,942
FHLMC GOLD POOL # A75629	3128L9HE6	AAA	4/1/2038	6,335,580	6,205,879	6,510,900
FHLMC GOLD POOL # A76308	3128LAAH3	AAA	4/1/2038	29,765	29,048	30,589
FHLMC GOLD POOL # A76645	3128LAL24	AAA	4/1/2038	2,344,507	2,296,512	2,409,385
FHLMC GOLD POOL # A77079	3128LA2L3	AAA	5/1/2038	647,577	631,958	665,497
FHLMC GOLD POOL # A77396	3128LBGD4	AAA	5/1/2038	43,033	41,995	44,224

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FHLMC GOLD POOL # A77572	3128LBMV7	AAA	5/1/2038	66,029	64,436	67,856
FHLMC GOLD POOL # A77825	3128LBVS4	AAA	5/1/2038	28,082	27,405	28,859
FHLMC GOLD POOL # A78685	3128LCUJ3	AAA	6/1/2038	977,728	981,028	1,003,254
FHLMC GOLD POOL # A80907	312927AG1	AAA	8/1/2038	39,999	39,034	41,106
FHLMC GOLD POOL # A81036	312927EH5	AAA	8/1/2038	105,617	103,070	108,540
FHLMC GOLD POOL # B10170	312962FK4	AAA	10/1/2018	34,371	33,318	35,407
FHLMC GOLD POOL # B10178	312962FT5	AAA	10/1/2018	411,499	400,770	425,656
FHLMC GOLD POOL # B10207	312962GQ0	AAA	10/1/2018	39,941	38,721	41,146
FHLMC GOLD POOL # B10931	312963A84	AAA	11/1/2018	39,109	37,912	40,289
FHLMC GOLD POOL # B11801	312964AA7	AAA	1/1/2019	42,470	41,170	43,751
FHLMC GOLD POOL # B12301	312964RW1	AAA	2/1/2014	82,789	80,525	84,473
FHLMC GOLD POOL # B12730	312965A71	AAA	3/1/2014	147,928	143,873	150,936
FHLMC GOLD POOL # B12772	312965CH7	AAA	3/1/2014	141,863	137,979	144,748
FHLMC GOLD POOL # B12818	312965DX1	AAA	3/1/2014	121,666	118,339	124,140
FHLMC GOLD POOL # B12819	312965DY9	AAA	3/1/2014	143,007	139,089	145,915
FHLMC GOLD POOL # B12883	312965FY7	AAA	3/1/2014	126,184	122,725	128,751
FHLMC GOLD POOL # B12910	312965GT7	AAA	3/1/2014	98,356	95,658	100,356
FHLMC GOLD POOL # B12911	312965GU4	AAA	3/1/2014	108,678	105,700	110,888
FHLMC GOLD POOL # B13066	312965MP8	AAA	3/1/2014	481,151	468,000	490,935
FHLMC GOLD POOL # B13343	312965WC6	AAA	4/1/2014	63,269	61,523	64,556
FHLMC GOLD POOL # B13344	312965WD4	AAA	4/1/2014	85,655	83,302	87,397
FHLMC GOLD POOL # B13360	312965WV4	AAA	4/1/2014	118,464	115,210	120,873
FHLMC GOLD POOL # B19205	312972GN6	AAA	4/1/2015	3,632,642	3,571,255	3,731,112
FHLMC GOLD POOL # E01481	31294KUE3	AAA	10/1/2018	38,845	37,659	40,017
FHLMC GOLD POOL # E01489	31294KUN3	AAA	11/1/2018	77,275	74,910	79,606
FHLMC GOLD POOL # E01538	31294KV77	AAA	12/1/2018	664,808	650,406	687,679
FHLMC GOLD POOL # E01602	31294KX75	AAA	3/1/2019	42,315	41,012	43,514
FHLMC GOLD POOL # E95745	3128H3L25	AAA	4/1/2013	216,394	213,757	222,921
FHLMC GOLD POOL # E96057	3128H3WS6	AAA	5/1/2018	100,852	97,792	103,893
FHLMC GOLD POOL # E96247	3128H35G2	AAA	5/1/2018	29,884	28,970	30,785
FHLMC GOLD POOL # E96248	3128H35H0	AAA	5/1/2018	31,126	30,174	32,065
FHLMC GOLD POOL # E96893	3128H4US6	AAA	6/1/2013	180,683	178,348	186,133
FHLMC GOLD POOL # E97034	3128H4Y78	AAA	6/1/2018	36,623	35,501	37,728
FHLMC GOLD POOL # E99763	3128H7Z47	AAA	9/1/2018	13,577	13,161	13,987
FHLMC GOLD POOL # E99764	3128H7Z54	AAA	9/1/2018	13,216	12,811	13,615
FHLMC GOLD POOL # E99765	3128H7Z62	AAA	9/1/2018	9,224	8,941	9,502
FHLMC GOLD POOL # E99768	3128H7Z96	AAA	9/1/2018	60,897	59,031	62,733
FHLMC GOLD POOL # E99769	3128H72A9	AAA	9/1/2018	29,774	28,861	30,672
FHLMC GOLD POOL # E99770	3128H72B7	AAA	9/1/2018	19,677	19,073	20,270
FHLMC GOLD POOL # G03812	3128M5R93	AAA	2/1/2038	936,318	925,423	960,721
FHLMC GOLD POOL # G08292	3128MJKE9	AAA	9/1/2038	1,969,398	1,918,682	2,020,814
FHLMC GOLD POOL # G11526	31283KVT2	AAA	3/1/2019	43,017	41,693	44,314
FHLMC GOLD POOL # G11719	31283K4C9	AAA	6/1/2020	556,622	549,580	574,765
FHLMC GOLD POOL # G11733	31283K4S4	AAA	7/1/2020	577,901	570,585	595,676
FHLMC GOLD POOL # G11883	31336WCT4	AAA	1/1/2021	3,605,528	3,600,417	3,729,488

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FHLMC GOLD POOL # G11938	3128M1BF5	AAA	3/1/2021	2,767,872	2,675,269	2,842,901
FHLMC GOLD POOL # G11974	3128M1CK3	AAA	5/1/2021	1,245,924	1,236,624	1,287,642
FHLMC GOLD POOL # G12251	3128M1L80	AAA	6/1/2019	3,572,264	3,342,861	3,644,910
FHLMC GOLD POOL # G12471	3128M1T41	AAA	12/1/2018	716,921	705,858	738,544
FHLMC GOLD POOL # G12548	3128MBBR7	AAA	1/1/2022	4,757,471	4,766,357	4,916,768
FHLMC GOLD POOL # G12562	3128MBB71	AAA	10/1/2021	11,765,662	11,954,106	12,170,173
FHLMC GOLD POOL # G13085	3128MBUJ4	AAA	4/1/2023	284,874	287,197	292,103
FHLMC GOLD POOL # G18250	3128MMH48	AAA	5/1/2023	715,225	721,097	733,374
FHLMC GOLD POOL # M80812	31282R3V4	AAA	4/1/2010	1,706,198	1,691,605	1,729,646
FHLMC MBS TBA 15 YR	02R042413	AAA	1/1/2019	(1,000,000)	(1,006,797)	(1,023,438)
FHLMC POOL # 1B1225	3128JLHB8	AAA	9/1/2033	8,976	8,840	8,998
FHLMC POOL # 1B2433	3128JMSX6	AAA	10/1/2035	1,604,949	1,559,581	1,615,542
FHLMC POOL # 1B2566	3128JMW45	AAA	11/1/2034	15,089	14,972	15,191
FHLMC POOL # 1B2632	3128JMY68	AAA	11/1/2034	18,605	18,461	18,754
FHLMC POOL # 1B2642	3128JMZG5	AAA	11/1/2034	26,343	26,138	26,659
FHLMC POOL # 1B2776	3128JM6N2	AAA	2/1/2035	33,792	33,446	34,054
FHLMC POOL # 1B2792	3128JM7E1	AAA	2/1/2035	26,008	25,742	26,213
FHLMC POOL # 1B2810	3128JNAL9	AAA	2/1/2035	28,677	28,383	28,993
FHLMC POOL # 1B2946	3128JNEU5	AAA	2/1/2036	1,222,707	1,205,278	1,242,527
FHLMC POOL # 1B3240	3128JNP25	AAA	1/1/2037	2,009,513	2,031,302	2,039,937
FHLMC POOL # 1G0038	3128NCBF0	AAA	1/1/2035	30,296	30,046	30,405
FHLMC POOL # 1G0053	3128NCBW3	AAA	2/1/2035	36,007	35,638	36,181
FHLMC POOL # 1G0104	3128NCDH4	AAA	2/1/2035	13,702	13,588	13,748
FHLMC POOL # 1G0152	3128NCEZ3	AAA	2/1/2035	971,529	940,089	968,812
FHLMC POOL # 1G1186	3128QJJ72	AAA	9/1/2036	2,669,444	2,708,747	2,765,784
FHLMC POOL # 1G1232	3128QJLM6	AAA	10/1/2036	6,214,191	6,325,577	6,332,323
FHLMC POOL # 1G1347	3128QJP83	AAA	11/1/2036	7,757,963	7,944,968	7,932,002
FHLMC POOL # 1H1383	3128NGFY6	AAA	2/1/2037	6,202,298	6,322,953	6,349,603
FHLMC POOL # 1H2623	3128QLSL6	AAA	7/1/2036	11,178,858	11,404,952	11,420,265
FHLMC POOL # 1K1220	3128NVK92	AAA	9/1/2035	2,221,764	2,174,222	2,241,471
FHLMC POOL # 1K1262	3128NVMK5	AAA	5/1/2037	6,630,919	6,764,851	6,786,082
FHLMC POOL # 1Q0110	3128S4DP9	AAA	7/1/2035	1,262,435	1,250,415	1,265,442
FHLMC POOL # 1Q0159	3128S4E86	AAA	3/1/2035	373,430	368,916	371,682
FHLMC POOL # 780870	31342A6F1	AAA	9/1/2033	60,300	59,385	59,823
FHLMC POOL # 782785	31349UCW6	AAA	10/1/2034	25,399	25,201	24,971
FHLMC POOL # 782837	31349UEJ3	AAA	11/1/2034	48,353	47,977	47,765
FHLMC POOL # 783022	31349ULB2	AAA	2/1/2035	55,408	54,920	55,570
FHLMC POOL # 783026	31349ULF3	AAA	2/1/2035	30,537	30,225	30,227
FHLMC POOL # 847503	3128JRKQ8	AAA	12/1/2035	883,436	863,052	889,528
FHLMC POOL # 847642	3128JRP34	AAA	4/1/2035	129,126	127,452	130,840
FHLMC_2853 AGENCY CMO 2836 PX	31395FC28	AAA	5/15/2018	3,000,000	2,868,567	2,994,000
FHLMC_3221 AGENCY CMO 3211 qd	31397B7F2	AAA	12/15/2030	1,336,355	1,337,939	1,387,904
FHR CMO 3210 PA	31397BDK4	AAA	3/15/2029	2,852,851	2,898,821	2,918,478
FHR CMO 3313 AB	31397GH78	AAA	7/15/2035	3,189,439	3,196,966	3,189,439
FIRSTAR BANK N.A. BND	33764RAA5	AA	12/1/2009	525,000	536,161	534,804

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FIRSTENERGY CO CORP BND	337932AB3	BBB-	11/15/2011	300,000	305,449	283,401
FISERV INC CORP BND	337738AF5	BBB	11/20/2012	100,000	99,962	88,308
FNMA AGENCY BND	313586RC5	AAA	10/9/2019	100,000	46,187	53,506
FNMA AGENCY BND	31359M2D4	AAA	12/15/2016	16,900,000	17,778,500	18,922,929
FNMA AGENCY BND	31359M7X5	AAA	5/11/2017	400,000	424,416	454,952
FNMA AGENCY BND	31359MGJ6	AAA	11/15/2010	8,600,000	9,158,609	9,440,134
FNMA AGENCY BND	31359MM26	AAA	4/15/2011	2,200,000	2,301,098	2,377,012
FNMA AGENCY BND	31398ARH7	AAA	5/19/2011	10,000,000	10,059,939	10,448,299
FNMA AGENCY BND	31398ASC7	AAA	7/12/2010	1,750,000	1,746,879	1,796,673
FNMA AGENCY BND	31398ATA0	AAA	7/28/2011	5,000,000	5,065,830	5,075,351
FNMA AGENCY BND	31398ATM4	AAA	8/26/2011	10,000,000	10,111,191	10,146,600
FNMA AGENCY CASH	313589DC4	AAA	3/16/2009	5,000,000	4,992,287	4,992,287
FNMA AGENCY CMO 05-47	31394D2N9	AAA	9/25/2024	754,375	758,663	761,919
FNMA CMO AGENCY CMO 03-88 TG	31393EXB0	AAA	11/25/2016	3,000,000	2,942,422	3,049,500
FNMA DN	313589DF7	AAA	3/19/2009	16,000,000	15,975,343	15,975,343
FNMA DN	313589DP5	AAA	3/27/2009	5,300,000	5,289,983	5,289,983
FNMA MBS TBA 15 YR	01F042418	AAA	1/1/2020	(3,000,000)	(3,014,023)	(3,070,313)
FNMA MBS TBA 15 YR	01F050411	AAA	1/21/2018	(4,000,000)	(4,091,250)	(4,110,000)
FNMA MBS TBA 15 YR	01F060410	AAA	1/1/2016	5,000,000	5,138,125	5,190,625
FNMA MBS TBA 30 YR	01F050619	AAA	1/1/2037	(6,000,000)	(10,736,641)	(6,133,125)
FNMA MBS TBA 30 YR	01F060618	AAA	1/1/2033	11,000,000	11,337,188	11,336,875
FNMA MBS TBA 30 YR	01F062614	AAA	1/25/2033	8,000,000	8,258,906	8,315,000
FNMA POOL # 190344	31368HLZ4	AAA	12/1/2033	531,107	546,507	549,718
FNMA POOL # 254758	31371K5T4	AAA	6/1/2013	848,070	835,832	873,141
FNMA POOL # 254802	31371LAB5	AAA	7/1/2018	841,008	840,488	866,389
FNMA POOL # 254958	31371LE70	AAA	10/1/2013	290,278	285,859	298,859
FNMA POOL # 255883	31371MFY8	AAA	8/1/2035	2,702,533	2,645,916	2,705,020
FNMA POOL # 256576	31371M6M4	AAA	1/1/2037	2,157,718	2,115,316	2,163,832
FNMA POOL # 256884	31371NJ55	AAA	9/1/2037	11,991,781	12,267,632	12,483,438
FNMA POOL # 257123	31371NSL0	AAA	3/1/2038	370,067	374,405	380,367
FNMA POOL # 257161	31371NTS4	AAA	4/1/2038	951,036	962,185	977,504
FNMA POOL # 257220	31371NVM4	AAA	5/1/2023	928,177	911,292	955,715
FNMA POOL # 257275	31371NXC4	AAA	7/1/2023	190,696	187,227	196,354
FNMA POOL # 257552	31371PBV1	AAA	1/1/2039	67,128	67,957	68,722
FNMA POOL # 555285	31385W2S7	AAA	3/1/2033	109,270	112,448	113,199
FNMA POOL # 555715	31385XK48	AAA	7/1/2033	18,729	18,565	18,621
FNMA POOL # 610805	31388PR29	AAA	10/1/2031	1,989	2,081	2,096
FNMA POOL # 636884	31389VRD1	AAA	4/1/2032	1,438,446	1,488,711	1,502,817
FNMA POOL # 650546	31390MWF7	AAA	6/1/2032	1,333,764	1,380,344	1,393,451
FNMA POOL # 652610	31390QAK1	AAA	4/1/2018	72,573	70,830	75,071
FNMA POOL # 682079	31400AXG8	AAA	11/1/2032	54,334	55,913	56,319
FNMA POOL # 685459	31400EQL7	AAA	3/1/2018	12,519,533	12,351,004	12,950,494
FNMA POOL # 686229	31400FLJ4	AAA	2/1/2018	50,397	49,189	52,132
FNMA POOL # 689079	31400JQ85	AAA	6/1/2018	885,476	884,927	912,199
FNMA POOL # 694287	31400QJ87	AAA	3/1/2033	1,862	1,846	1,876

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FNMA POOL # 695844	31400SBM0	AAA	4/1/2018	216,405	211,210	223,854
FNMA POOL # 695926	31400SD71	AAA	5/1/2018	86,546	84,464	89,525
FNMA POOL # 703446	31401BP74	AAA	5/1/2018	2,160,218	2,158,880	2,225,412
FNMA POOL # 707774	31401GJT2	AAA	6/1/2018	1,098,696	1,070,677	1,131,854
FNMA POOL # 708664	31401HJH6	AAA	5/1/2033	875,564	864,904	866,643
FNMA POOL # 709970	31401JW79	AAA	6/1/2018	115,594	115,522	119,082
FNMA POOL # 710701	31401KRW7	AAA	5/1/2018	240,766	240,617	248,032
FNMA POOL # 713337	31401NPW3	AAA	6/1/2018	116,895	116,822	120,422
FNMA POOL # 720311	31401WGU7	AAA	6/1/2018	145,858	145,768	150,260
FNMA POOL # 720668	31401WTZ2	AAA	6/1/2018	148,425	148,333	152,904
FNMA POOL # 720710	31401WVB2	AAA	6/1/2018	155,587	155,490	160,282
FNMA POOL # 720711	31401WVC0	AAA	6/1/2018	243,201	243,050	250,540
FNMA POOL # 720713	31401WVE6	AAA	6/1/2018	121,157	121,082	124,813
FNMA POOL # 722347	31401YP82	AAA	7/1/2018	108,725	108,657	112,006
FNMA POOL # 725791	31402DKC3	AAA	11/1/2018	96,599	94,262	99,924
FNMA POOL # 725863	31402DML1	AAA	10/1/2034	1,791,115	1,831,408	1,851,932
FNMA POOL # 727384	31402FCV5	AAA	9/1/2018	115,327	115,256	118,808
FNMA POOL # 729222	31402HD32	AAA	7/1/2035	3,844,372	3,772,228	3,865,478
FNMA POOL # 729595	31402HRQ6	AAA	7/1/2018	1,190,546	1,166,652	1,231,529
FNMA POOL # 731638	31402KZB3	AAA	8/1/2018	168,662	168,558	173,753
FNMA POOL # 734788	31402QJ93	AAA	9/1/2018	3,469,301	3,242,663	3,540,492
FNMA POOL # 735061	31402QTS0	AAA	11/1/2034	199,597	205,413	206,374
FNMA POOL # 735415	31402RAQ2	AAA	12/1/2032	2,362,790	2,445,317	2,468,527
FNMA POOL # 735463	31402RB81	AAA	3/1/2035	228,327	226,484	227,947
FNMA POOL # 735504	31402RDH9	AAA	4/1/2035	1,426,893	1,471,497	1,478,194
FNMA POOL # 735591	31402RF87	AAA	6/1/2035	2,749,535	2,689,690	2,816,494
FNMA POOL # 735649	31402RH28	AAA	12/1/2032	409,877	421,816	424,614
FNMA POOL # 735919	31402RSG5	AAA	10/1/2020	48,051,877	48,872,250	49,355,405
FNMA POOL # 742232	31402YSV7	AAA	9/1/2033	1,907	1,878	1,923
FNMA POOL # 745059	31403CWU1	AAA	9/1/2035	1,225,091	1,218,906	1,219,873
FNMA POOL # 745092	31403CXV8	AAA	7/1/2035	1,512,486	1,565,318	1,580,172
FNMA POOL # 745148	31403CZM6	AAA	1/1/2036	3,095,024	2,945,756	3,168,963
FNMA POOL # 745395	31403DC80	AAA	4/1/2020	519,290	504,708	534,962
FNMA POOL # 745497	31403DGE3	AAA	3/1/2018	1,540,834	1,584,860	1,617,876
FNMA POOL # 745502	31403DGK9	AAA	4/1/2021	1,430,817	1,441,669	1,490,038
FNMA POOL # 750798	31403KDB6	AAA	12/1/2033	2,592	2,553	2,610
FNMA POOL # 752936	31403MPV5	AAA	10/1/2018	142,351	142,263	146,647
FNMA POOL # 766928	31404FA52	AAA	4/1/2034	4,145,794	4,073,244	4,164,620
FNMA POOL # 773246	31404NBP0	AAA	2/1/2035	23,357	23,165	23,438
FNMA POOL # 779755	31404VH84	AAA	7/1/2034	2,696,210	2,645,634	2,689,469
FNMA POOL # 783828	31405AYZ0	AAA	7/1/2034	1,101,487	1,139,964	1,148,715
FNMA POOL # 792805	31405LYA1	AAA	12/1/2032	1,861,813	1,926,864	1,956,682
FNMA POOL # 798267	31405SZ80	AAA	3/1/2035	1,752,492	1,708,850	1,758,551
FNMA POOL # 799664	31405UMM8	AAA	10/1/2034	8,491	8,425	8,522
FNMA POOL # 799868	31405UTZ2	AAA	11/1/2034	2,869	2,847	2,876

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FNMA POOL # 804764	31406BB90	AAA	1/1/2035	38,248	37,952	38,394
FNMA POOL # 804852	31406BEZ9	AAA	12/1/2034	33,350	33,092	33,487
FNMA POOL # 804962	31406BJF8	AAA	1/1/2035	40,721	40,406	40,890
FNMA POOL # 805163	31406BQQ6	AAA	1/1/2035	41,365	41,025	41,571
FNMA POOL # 806721	31406DG67	AAA	11/1/2034	67,520	66,998	67,906
FNMA POOL # 809530	31406GLK3	AAA	2/1/2035	139,161	138,193	139,093
FNMA POOL # 814418	31406MYP5	AAA	3/1/2035	38,357	38,020	38,226
FNMA POOL # 815626	31406PD71	AAA	5/1/2035	1,364,489	1,341,464	1,364,780
FNMA POOL # 815807	31406PKU2	AAA	2/1/2035	267,758	265,267	265,424
FNMA POOL # 816423	31406QAY3	AAA	11/1/2034	539,964	528,369	537,948
FNMA POOL # 819423	31406TLC3	AAA	4/1/2035	55,290	54,804	56,101
FNMA POOL # 821129	31406VHE9	AAA	5/1/2035	53,308	52,841	53,732
FNMA POOL # 829989	31407GC22	AAA	4/1/2035	3,394,552	3,341,914	3,426,259
FNMA POOL # 831922	31407JG71	AAA	11/1/2036	984,950	986,294	1,012,296
FNMA POOL # 847868	31408C6D3	AAA	11/1/2035	1,191,691	1,179,178	1,191,910
FNMA POOL # 848470	31408DT38	AAA	12/1/2035	7,165,953	7,342,689	7,318,797
FNMA POOL # 863062	31408WZ39	AAA	12/1/2034	2,635,559	2,727,626	2,752,512
FNMA POOL # 879908	31409VR54	AAA	10/1/2033	3,265,840	3,127,116	3,272,241
FNMA POOL # 888024	31410FSM8	AAA	6/1/2035	3,564,201	3,688,681	3,723,703
FNMA POOL # 888209	31410FYE9	AAA	5/1/2036	6,139,839	6,021,065	6,312,213
FNMA POOL # 888249	31410FZN8	AAA	7/1/2020	2,669,751	2,633,261	2,756,808
FNMA POOL # 888340	31410FZ5	AAA	8/1/2036	9,721,981	9,969,105	9,958,742
FNMA POOL # 888490	31410GC35	AAA	5/1/2035	576,081	574,769	571,054
FNMA POOL # 888498	31410GDB6	AAA	9/1/2034	2,717,015	2,686,613	2,723,432
FNMA POOL # 888499	31410GDC4	AAA	8/1/2033	497,591	494,831	488,726
FNMA POOL # 888502	31410GDF7	AAA	6/1/2033	24,610	24,298	24,809
FNMA POOL # 888507	31410GDL4	AAA	2/1/2035	102,811	101,063	103,196
FNMA POOL # 888518	31410GDX8	AAA	4/1/2035	164,768	164,239	164,232
FNMA POOL # 888519	31410GDY6	AAA	1/1/2035	12,628	12,417	12,703
FNMA POOL # 888527	31410GD83	AAA	4/1/2034	5,950	5,841	5,983
FNMA POOL # 888673	31410GJS3	AAA	4/1/2035	695,813	715,991	720,830
FNMA POOL # 888811	31410GN41	AAA	3/1/2037	169,315	173,780	176,258
FNMA POOL # 889335	31410KBD5	AAA	12/1/2018	2,994,580	2,971,363	3,070,611
FNMA POOL # 889336	31410KBC7	AAA	6/1/2018	2,889,807	2,867,237	2,963,177
FNMA POOL # 889535	31410KHL1	AAA	12/1/2035	9,034,678	9,296,111	9,288,324
FNMA POOL # 889561	31410KJE5	AAA	6/1/2038	984,911	964,437	1,012,323
FNMA POOL # 889579	31410KJY1	AAA	5/1/2038	27,108	27,763	27,982
FNMA POOL # 899128	31410V4M9	AAA	4/1/2037	276,937	279,174	285,963
FNMA POOL # 904626	31411DA33	AAA	12/1/2036	2,025,060	2,034,426	2,066,776
FNMA POOL # 906305	31411E3N5	AAA	1/1/2022	6,772,546	6,792,283	6,999,405
FNMA POOL # 907899	31411GUY6	AAA	1/1/2037	2,271,737	2,290,120	2,321,874
FNMA POOL # 908491	31411HKC3	AAA	6/1/2038	9,846,218	9,964,141	9,958,169
FNMA POOL # 910149	31411KEW9	AAA	3/1/2037	8,295,814	8,423,977	8,473,926
FNMA POOL # 910827	31411K4L4	AAA	4/1/2037	170,587	168,107	174,613
FNMA POOL # 911490	31411LUP4	AAA	3/1/2037	1,892,577	1,946,044	1,970,172

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FNMA POOL # 915802	31411VNT2	AAA	9/1/2037	288,039	291,595	291,577
FNMA POOL # 928940	31412MBH0	AAA	12/1/2037	584,467	611,559	612,377
FNMA POOL # 928953	31412MBW7	AAA	12/1/2037	839,847	888,023	879,843
FNMA POOL # 929048	31412MEV6	AAA	1/1/2038	843,796	892,212	883,980
FNMA POOL # 929842	31412NBK1	AAA	8/1/2038	217,400	223,328	224,485
FNMA POOL # 929931	31412NEC6	AAA	9/1/2023	293,934	288,584	302,655
FNMA POOL # 929939	31412NEL6	AAA	9/1/2038	412,247	423,488	426,456
FNMA POOL # 933493	31412SRN7	AAA	3/1/2023	352,568	358,046	361,519
FNMA POOL # 933559	31412STQ8	AAA	2/1/2038	333,135	337,039	342,407
FNMA POOL # 933566	31412STX3	AAA	3/1/2038	1,176,459	1,217,564	1,228,029
FNMA POOL # 933883	31412S6U4	AAA	4/1/2023	5,082,316	4,966,788	5,211,353
FNMA POOL # 934073	31412TFN8	AAA	6/1/2038	131,331	132,953	132,944
FNMA POOL # 934076	31412TFR9	AAA	6/1/2038	1,758,091	1,660,034	1,799,635
FNMA POOL # 934149	31412TH22	AAA	11/1/2038	1,538,141	1,591,896	1,607,008
FNMA POOL # 934150	31412TH30	AAA	11/1/2038	1,377,181	1,425,318	1,437,550
FNMA POOL # 934465	31412TTW3	AAA	9/1/2023	293,566	288,224	302,277
FNMA POOL # 934527	31412TVU4	AAA	8/1/2038	3,040,538	3,146,773	3,173,820
FNMA POOL # 934590	31412TXT5	AAA	10/1/2038	979,110	1,003,712	1,019,273
FNMA POOL # 938175	31412XXC3	AAA	7/1/2037	972,252	952,047	999,275
FNMA POOL # 938471	31412YCG5	AAA	7/1/2037	42,339	42,476	43,516
FNMA POOL # 943996	31413FGD8	AAA	8/1/2037	439,975	445,406	445,378
FNMA POOL # 944728	31413GA59	AAA	7/1/2037	264,941	267,076	273,576
FNMA POOL # 944821	31413GD23	AAA	12/1/2037	5,951	6,169	6,195
FNMA POOL # 944918	31413GG38	AAA	7/1/2037	87,371	82,987	89,434
FNMA POOL # 945621	31413HAW8	AAA	8/1/2037	24,729	25,034	25,033
FNMA POOL # 946035	31413HPU6	AAA	8/1/2037	1,629,068	1,670,405	1,666,174
FNMA POOL # 946731	31413JHG2	AAA	9/1/2037	26,669	27,647	27,763
FNMA POOL # 946913	31413JN67	AAA	9/1/2037	170,230	167,753	174,248
FNMA POOL # 947053	31413JTJ3	AAA	10/1/2037	2,543	2,636	2,648
FNMA POOL # 947686	31413KJ77	AAA	10/1/2037	834,247	814,308	859,162
FNMA POOL # 948994	31413LXX2	AAA	8/1/2037	74,975	77,080	78,048
FNMA POOL # 949421	31413MG68	AAA	3/1/2023	471,128	478,450	483,090
FNMA POOL # 949431	31413MHG5	AAA	4/1/2023	598,550	607,857	613,747
FNMA POOL # 952036	31413QEH7	AAA	1/1/2038	305,030	307,495	314,971
FNMA POOL # 952044	31413QER5	AAA	1/1/2038	262,929	259,661	270,247
FNMA POOL # 953437	31413RV60	AAA	11/1/2037	56,548	58,617	58,868
FNMA POOL # 953613	31413R3W4	AAA	3/1/2038	195,900	196,530	201,352
FNMA POOL # 953994	31413SKF0	AAA	12/1/2037	153,676	159,336	160,076
FNMA POOL # 954033	31413SLN2	AAA	12/1/2037	8,953	9,281	9,320
FNMA POOL # 954143	31413SP40	AAA	12/1/2037	58,450	60,603	60,847
FNMA POOL # 954783	31413TFY3	AAA	11/1/2037	54,224	56,222	56,447
FNMA POOL # 954804	31413TGM8	AAA	12/1/2037	4,533	4,699	4,718
FNMA POOL # 955012	31413TN57	AAA	9/1/2037	3,845,296	3,949,825	4,002,951
FNMA POOL # 955172	31413TT51	AAA	11/1/2037	67,898	70,399	70,682
FNMA POOL # 956828	31413VPM3	AAA	11/1/2037	45,351	46,975	47,210

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FNMA POOL # 956996	31413VUV7	AAA	12/1/2037	217,608	219,366	224,701
FNMA POOL # 959335	31413YHL8	AAA	11/1/2037	192,527	199,615	200,420
FNMA POOL # 959472	31413YMV0	AAA	12/1/2037	114,867	119,077	119,580
FNMA POOL # 959500	31413YNR8	AAA	12/1/2037	93,177	96,590	96,997
FNMA POOL # 959517	31413YPA3	AAA	12/1/2037	45,351	47,015	47,212
FNMA POOL # 959982	31413Y6T3	AAA	11/1/2037	974,581	954,326	1,001,669
FNMA POOL # 960311	31414AKY7	AAA	12/1/2037	10,754	11,149	11,195
FNMA POOL # 960513	31414ASA1	AAA	1/1/2038	116,572	120,856	121,352
FNMA POOL # 960552	31414ATH5	AAA	12/1/2037	98,848	102,485	102,901
FNMA POOL # 960738	31414AZB1	AAA	1/1/2038	3,945,750	3,958,480	4,055,420
FNMA POOL # 961204	31414BKR0	AAA	1/1/2038	938,803	922,535	964,931
FNMA POOL # 961288	31414BND8	AAA	1/1/2038	97,480	101,069	101,479
FNMA POOL # 961313	31414BN63	AAA	1/1/2038	72,251	74,906	75,215
FNMA POOL # 961349	31414BQA1	AAA	1/1/2038	159,590	165,463	166,137
FNMA POOL # 961411	31414BR85	AAA	1/1/2038	70,412	73,006	73,301
FNMA POOL # 961721	31414B4E7	AAA	3/1/2038	230,513	233,215	236,928
FNMA POOL # 961768	31414B6D7	AAA	3/1/2038	496,886	502,712	510,715
FNMA POOL # 961785	31414B6W5	AAA	3/1/2038	7,535,732	7,707,749	7,713,802
FNMA POOL # 962301	31414CRW0	AAA	3/1/2023	545,248	553,722	559,091
FNMA POOL # 962366	31414CTX6	AAA	4/1/2023	466,249	473,493	478,087
FNMA POOL # 962504	31414CX94	AAA	4/1/2023	549,230	557,758	563,175
FNMA POOL # 962729	31414DA63	AAA	4/1/2038	987,121	966,634	1,014,594
FNMA POOL # 963887	31414EJ88	AAA	7/1/2038	991,199	970,625	1,018,786
FNMA POOL # 964293	31414EXW9	AAA	7/1/2023	218,926	215,333	225,422
FNMA POOL # 965380	31414F6R7	AAA	10/1/2023	296,784	291,383	305,590
FNMA POOL # 965634	31414GHK8	AAA	1/1/2038	93,987	97,450	97,841
FNMA POOL # 965656	31414GH93	AAA	1/1/2038	192,695	193,317	198,058
FNMA POOL # 965883	31414GRC5	AAA	12/1/2037	6,257	6,486	6,513
FNMA POOL # 965888	31414GRH4	AAA	12/1/2037	1,683	1,745	1,752
FNMA POOL # 965945	31414GTA7	AAA	1/1/2038	3,466	3,593	3,608
FNMA POOL # 966485	31414HF28	AAA	1/1/2038	178,576	179,152	183,539
FNMA POOL # 966652	31414HL96	AAA	12/1/2037	1,404,540	1,453,688	1,467,424
FNMA POOL # 967164	31414H5Z6	AAA	1/1/2038	53,826	55,801	56,034
FNMA POOL # 967225	31414JA29	AAA	12/1/2037	1,491,195	1,577,128	1,562,210
FNMA POOL # 967421	31414JG64	AAA	1/1/2038	17,011	17,635	17,709
FNMA POOL # 967491	31414JKC6	AAA	1/1/2038	89,416	89,542	91,901
FNMA POOL # 968131	31414KA83	AAA	2/1/2038	6,195,710	6,412,282	6,449,857
FNMA POOL # 968521	31414KPE4	AAA	12/1/2037	83,312	86,369	86,728
FNMA POOL # 969064	31414LB98	AAA	3/1/2038	853,932	839,397	877,699
FNMA POOL # 969291	31414LKC1	AAA	2/1/2038	87,374	82,988	89,439
FNMA POOL # 969455	31414LQG6	AAA	2/1/2038	884,241	885,482	908,851
FNMA POOL # 969758	31414LZX9	AAA	2/1/2038	977,746	957,425	1,004,959
FNMA POOL # 970505	31414MU61	AAA	10/1/2038	183,782	184,376	188,897
FNMA POOL # 972116	31414PN96	AAA	2/1/2038	82,636,953	84,520,823	84,587,558
FNMA POOL # 972197	31414PRS0	AAA	2/1/2038	2,069,456	2,141,792	2,162,111

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FNMA POOL # 972249	31414PTE9	AAA	3/1/2038	1,271,384	1,315,829	1,328,306
FNMA POOL # 972593	31414P7E3	AAA	4/1/2038	986,778	965,078	1,010,095
FNMA POOL # 973297	31414QX28	AAA	3/1/2023	407,886	414,221	418,242
FNMA POOL # 973880	31414RM51	AAA	3/1/2038	984,964	964,523	1,012,378
FNMA POOL # 973904	31414RNV3	AAA	4/1/2023	1,290,066	1,310,118	1,322,820
FNMA POOL # 974044	31414RS97	AAA	2/1/2038	646,916	637,506	662,203
FNMA POOL # 975707	31414TNY3	AAA	8/1/2038	2,739,024	2,834,766	2,861,656
FNMA POOL # 975788	31414TRH6	AAA	4/1/2038	1,709,396	1,716,582	1,756,971
FNMA POOL # 976243	31414UBL1	AAA	8/1/2023	97,889	96,111	100,793
FNMA POOL # 976417	31414UG28	AAA	3/1/2023	311,298	316,141	319,202
FNMA POOL # 976421	31414UG69	AAA	3/1/2023	5,091,728	5,170,762	5,221,004
FNMA POOL # 976570	31414UMT2	AAA	3/1/2023	916,040	930,255	939,297
FNMA POOL # 976995	31414U3C0	AAA	4/1/2038	3,497,117	3,619,350	3,650,413
FNMA POOL # 977079	31414U6Q6	AAA	9/1/2037	3,641,455	3,768,604	3,802,212
FNMA POOL # 981334	31415AV32	AAA	7/1/2038	161,103	157,251	165,914
FNMA POOL # 981359	31415AWU1	AAA	4/1/2023	854,227	834,830	875,915
FNMA POOL # 982893	31415CNJ2	AAA	5/1/2023	1,000,000	1,013,367	1,029,670
FNMA POOL # 983238	31415LHP5	AAA	8/1/2038	995,561	983,183	1,023,269
FNMA POOL # 983326	31415LLF2	AAA	7/1/2023	907,293	890,784	934,212
FNMA POOL # 983335	31415LLQ8	AAA	7/1/2038	328,831	330,293	339,445
FNMA POOL # 984003	31415MDG7	AAA	6/1/2038	4,985,394	4,840,846	5,131,168
FNMA POOL # 984488	31415MUM5	AAA	6/1/2038	687,014	678,472	706,134
FNMA POOL # 984925	31415PD62	AAA	6/1/2023	105,285	102,700	107,958
FNMA POOL # 986049	31415QL61	AAA	7/1/2038	819,617	820,766	842,428
FNMA POOL # 986514	31415Q3X2	AAA	6/1/2023	964,892	947,338	993,520
FNMA POOL # 986918	31415RK78	AAA	12/1/2038	23,827,315	24,370,418	24,390,358
FNMA POOL # 987147	31415RTC8	AAA	7/1/2038	1,382,830	1,431,165	1,444,742
FNMA POOL # 988375	31415S6L1	AAA	8/1/2038	3,123,960	3,233,122	3,263,827
FNMA POOL # 988382	31415S6T4	AAA	8/1/2038	995,138	982,764	1,022,834
FNMA POOL # 990330	31415VEB7	AAA	7/1/2032	1,569,260	1,623,971	1,638,896
FNMA POOL # 990663	31415VQQ1	AAA	9/1/2038	515,205	529,257	532,480
FNMA POOL # 990664	31415VQR9	AAA	9/1/2038	234,154	240,540	242,005
FNMA POOL # 990674	31415VQ32	AAA	9/1/2038	518,566	532,709	535,467
FNMA POOL # 990675	31415VQ40	AAA	9/1/2038	441,824	453,873	456,225
FNMA POOL # 991636	31415WSZ7	AAA	12/1/2038	2,225,132	2,302,908	2,324,757
FNMA POOL # AA0530	31416HSU0	AAA	12/1/2038	48,794	49,396	49,393
FNMA_05-15 AGENCY CMO 05-15	31394CVB5	AAA	10/25/2028	128,949	127,687	132,110
FNMA_05-58 AGENCY CMO 05-61-ED	31394EKY3	AAA	4/25/2026	1,121,683	1,115,451	1,140,634
FNMA_07-53 AGENCY CMO 07-53 UF	31396WDG8	AAA	6/25/2037	77,874	78,754	76,441
FNR CMO 03-118 PE	31393UMZ3	AAA	9/25/2033	1,449,878	1,447,114	1,448,576
FPL GROUP CAPITAL INC CORP BND	302570AV8	A-	9/1/2011	1,065,000	1,092,311	1,066,550
FRANCE TELECOM CORP BND	35177PAK3	A-	3/1/2011	1,925,000	2,047,259	2,025,687
GE CAPITAL CORP CORP BND	36962GM27	AAA	12/15/2009	1,000,000	986,019	1,002,051
GE CAPITAL CORP SENIOR CORP BND	36962G3U6	AAA	5/1/2018	500,000	493,337	500,836
GENERAL ELEC CAP CO CORP BND	36962GY4	AAA	6/15/2012	435,000	445,968	447,775

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GENERAL MILLS INC. SENIOR CORP BND	370334BF0	BBB+	3/17/2015	250,000	249,489	238,607
GENERAL MILLS INC. SENIOR CORP BND	370334BG8	BBB+	8/15/2013	625,000	623,753	624,650
GEORGIA POWER COMPANY CORP BND	373334FN6	A	11/15/2012	850,000	867,975	852,369
GLAXOSMITHKLINE CAPITAL PLC SENIOR CORP BND	377372AD9	A+	5/15/2018	350,000	347,392	366,820
GNMA POOL # 617254	36290TWP0	AAA	10/15/2036	4,336,944	4,458,577	4,528,595
GNMA POOL # 782176	36241KMZ8	AAA	1/15/2032	7,025,227	7,579,967	7,632,205
GOLDMAN SACHS GROUP INC CORP BND	38141GCG7	A	9/1/2012	3,500,000	3,548,823	3,344,701
GTE CORP CORP BND	362320AV5	A	4/1/2009	2,375,000	2,386,599	2,383,305
HALLIBURTON COMPANY CORP BND	406216AR2	A	10/15/2010	2,861,000	2,919,646	2,920,373
HELLER FINANCIAL INC. CORP BND	423328BM4	AAA	11/1/2009	2,000,000	2,034,716	2,037,774
HEWLETT-PACKARD COMPANY CORP BND	428236AL7	A	3/1/2012	1,265,000	1,264,488	1,307,261
HIGHWOODS REALTY LP CORP BND	431282AK8	BBB-	3/15/2017	400,000	398,974	272,091
HOME DEPOT INC CORP BND	437076AL6	BBB+	9/15/2009	750,000	742,023	739,027
HONEYWELL INTERNATIONAL INC CORP BND	438516AQ9	A	3/13/2009	1,000,000	1,000,008	998,390
HOUSEHOLD FINANCE CORPORATION SENIOR CORP BND	441812KH6	AA-	11/16/2009	2,000,000	1,982,659	1,982,335
HSBC BANK USA CORP BND	4042Q0AN9	AA	9/15/2009	1,800,000	1,782,037	1,807,015
IBM CORP CORP BND	459200GK1	A+	7/28/2011	2,975,000	2,975,000	2,822,710
IBM CORP CORP BND	459200GM7	A+	10/15/2018	225,000	224,175	265,460
IBM CORP CORP BND	459200GN5	A+	10/15/2013	1,550,000	1,544,730	1,691,701
ING BANK INTERNATIONALE NEDERL CORP BND 144A	44977GHB0	AA	8/24/2009	1,400,000	1,400,000	1,400,924
INTER AMERICAN DEV BK CORP BND	458182BS0	AAA	9/1/2009	1,800,000	1,834,774	1,875,375
INTERNATIONAL FINANCE CO CORP BND	45950KAT7	AAA	5/15/2013	500,000	498,457	515,555
JETBLUE AIRWAYS CORPORATION SENIOR CORP BND CVT	477143AC5	CCC	3/15/2035	425,000	365,807	327,250
JOHN DEERE CAPITAL CORPORATION CORP BND	24422EPT0	A	7/15/2009	2,000,000	1,991,479	2,014,290
JOHN DEERE CAPITAL CORPORATION CORP BND MTN	24422EQH5	A	7/16/2010	2,850,000	2,850,000	2,669,652
JOHN HANCOCK GLOBAL FUNDING II CORP BND 144A	41011WAA8	AAA	7/2/2010	4,105,000	4,310,960	4,083,446
JP MORGAN CHASE & CO CORP BND	46625HAJ9	A	2/1/2011	1,000,000	1,028,037	1,018,090
JP MORGAN CHASE BANK, NA CORP BND	48121CYK6	A+	10/1/2017	250,000	249,749	250,806
JPMORGAN CHASE & CO CORP BND	46625HAN0	A	3/15/2012	1,000,000	1,036,693	1,016,061
JPMORGAN CHASE & CO SENIOR CORP BND	46623EHZ5	A+	6/16/2011	3,000,000	2,999,179	3,002,547
JPMORGAN CHASE & CO SENIOR CORP BND	46625HGY0	A+	1/15/2018	600,000	603,614	632,017
KRAFT FOODS INC. CORP BND	50075NAS3	BBB+	8/11/2017	50,000	49,737	49,994
KRAFT FOODS INC. SENIOR CORP BND	50075NAV6	BBB+	8/23/2018	350,000	341,291	340,605
KREDITANSTALT FUER WIDERAUFBAU CORP BND	500769CK8	AAA	9/21/2009	1,600,000	1,600,031	1,630,640
KREDITANSTALT FUER WIDERAUFBAU CORP BND	500769CV4	AAA	6/27/2011	15,500,000	15,468,267	16,105,741
KROGER CO CORP BND	501044CJ8	BBB-	4/15/2013	250,000	249,582	242,369
LANDWIRTSCHAFTLICHE RENTENBANK SENIOR CORP BND	D96074WD3	AAA	6/15/2011	18,900,000	18,900,083	19,250,404
MARKS & SPENCER PLC CORP BND 144A	57069PAC6	BBB	12/1/2017	125,000	124,243	86,752
MCDONNELL DOUGLAS CORP CORP BND	580169AM2	A+	4/1/2012	2,435,000	2,745,195	2,695,898
MELLON FUNDING CORPORATION CORP BND	585515AB5	A+	5/14/2011	500,000	511,782	514,724
MERCK & CO INC CORP BND	589331AL1	AA-	11/15/2011	1,910,000	1,922,741	2,006,734
MIDAMERICAN ENERGY HOLDINGS CO SENIOR CORP BND	59562VAF4	BBB+	10/1/2012	1,000,000	1,013,024	985,626
MIZUHO FINANCIAL GROUP CORP BND	G6174VAR2	AA	1/29/2049	1,500,000	1,514,149	1,389,917
MONUMENTAL GLOBAL FUNDING II CORP BND	61532YAA2	AA	9/22/2009	1,200,000	1,200,000	1,194,228
MONUMENTAL GLOBAL FUNDING II CORP BND 144A	615322AV6	AA	7/30/2009	750,000	746,170	738,750

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MONY GRP INC. CORP BND	615337AA0	A+	3/15/2010	200,000	206,198	194,000
MORGAN STANLEY CORP BND	617446GM5	A	4/15/2011	250,000	256,832	243,750
MORGAN STANLEY CORP BND	61746BCW4	A	1/9/2012	450,000	448,906	425,250
MORGAN STANLEY CORP BND	61746SBS7	A	1/21/2011	1,855,000	1,841,265	1,752,975
MORGAN STANLEY CORP BND MTN	61744YAD0	A	12/28/2017	325,000	324,151	276,250
MORGAN STANLEY UNSEC CORP BND MTN	6174466Q7	A	4/1/2018	500,000	466,871	447,500
NATIONAL AUSTRALIA BANK LIMITE CORP BND	632525AD3	AA-	5/19/2010	2,004,000	2,094,467	2,037,989
NATIONAL BK OF CANADA (NEW YOR CORP BND	633072AC7	A-	11/1/2009	1,530,000	1,561,386	1,553,790
NEW JERSEY ST TRANSN TR FD AUT MUNI BND REV	646135SG9	AAA	6/15/2012	7,410,000	8,112,311	8,454,662
NEW YORK LIFE GLOBAL FUNDING CORP BND 144A	64952WAB9	AAA	1/15/2009	625,000	624,654	625,152
NEWMONT MINING CORPORATION CORP BND CVT	651639AH9	BBB+	7/15/2014	200,000	209,113	214,000
NISOURCE FINANCE CORP BND	65473QAJ2	BBB-	11/15/2010	1,000,000	1,041,063	908,470
NORDEA BANK SWEDEN AB CORP BND 144A	65555RAA0	A	11/29/2049	400,000	410,476	309,200
NORTHERN TRUST CORPORATION CORP BND	665859AJ3	AA-	8/15/2013	1,875,000	1,868,202	1,889,151
NOVAGOLD CORP BND CVT	66987EAA5	NR	5/1/2015	275,000	275,180	72,875
NSTAR ELEC CO BND CORP	67021CAA5	A+	10/15/2012	1,300,000	1,300,907	1,302,714
OCCIDENTAL PETROLEUM CORP BND	674599BW4	A	11/1/2013	3,500,000	3,470,722	3,834,228
ONEOK PARTNERS LP CORP BND	68268NAA1	BBB	4/1/2012	700,000	703,025	654,539
ORACLE CORP CORP BND 144A	68402LAE4	A	1/15/2011	3,225,000	3,206,551	3,305,792
ORACLE CORPORATION CORP BND	68389XAC9	A	4/15/2018	250,000	249,750	258,136
ORACLE CORP CORP BND	68389XAB1	A	5/14/2010	2,135,000	2,135,000	2,066,637
PACIFIC GAS AND ELECTRIC CO CORP BND	694308GC5	BBB+	3/1/2011	2,050,000	2,032,974	2,018,164
PETRO-CANADA SENIOR CORP BND	71644EAH5	BBB	5/15/2018	150,000	149,756	120,723
PHILIP MORRIS INTERNATIONAL IN CORP BND	718172AB5	A	5/16/2013	4,375,000	4,312,142	4,326,129
PHILIP MORRIS INTERNATIONAL IN CORP BOND	718172AA7	A	5/16/2018	425,000	423,932	418,883
PNC FUNDING CORP CORP BND	693476AP8	A	11/1/2009	2,250,000	2,289,982	2,246,625
PRICOA GLOBAL FUND CORP BND 144A	74153WAM1	AA	1/15/2010	1,230,000	1,232,121	1,138,044
PRINCIPAL FIN GRP (AUSTRALIA) CORP BND 144A	74251UAC8	A	8/15/2009	250,000	253,827	251,975
PROGRESS ENERGY CAROLINAS SR NT	144141CK2	A-	3/1/2009	875,000	875,731	876,772
PROGRESS ENERGY INC CORP BND	743263AD7	BBB	3/1/2011	1,150,000	1,195,435	1,139,394
PRUDENTIAL FINANCIAL INC. CORP BND MTN	74432QAX3	A+	6/15/2012	300,000	299,482	268,314
RBS CAP TRST I CORP BND	780097AU5	BBB	3/31/2049	100,000	39,001	39,000
REINSURANCE GROUP OF AMERICA I SENIOR CORP BND	759351AE9	BBB-	12/15/2065	300,000	105,000	105,000
ROGERS CABLE INC. CORP BND	77509NAD5	BBB-	5/1/2012	100,000	108,065	99,017
ROGERS COMMUN INC. CORP BND	775109AK7	BBB-	8/15/2018	150,000	149,790	147,901
ROYAL BANK OF CANADA NEW YORK CORP BND	78009HN88	AA-	2/2/2009	1,445,000	1,445,012	1,448,568
ROYAL BANK OF CANADA SENIOR CORP BND	780085LP9	AA-	7/20/2011	2,250,000	2,327,549	2,202,384
ROYAL BANK OF SCOTLAND GRP PLC CORP BND 144A	780097AS0	BBB	10/29/2049	125,000	55,001	55,000
SANT CENTR HISP CORP BND	055654AA5	AA-	11/3/2009	2,000,000	2,037,247	1,961,994
SANT CENTR HISP SUB CORP BND	055654AB3	AA-	9/14/2010	125,000	130,937	124,189
SANTDR ISSUANCES CORP BND 144A	80281TAB4	AA-	6/20/2016	100,000	100,097	85,085
SCOTTISH POWER PLC CORP BND	81013TAA9	A-	3/15/2010	1,000,000	994,402	989,941
SHELL INTL FINAN CORP BND	822582AA0	AA+	6/27/2011	2,090,000	2,131,278	2,179,152
SIMON PROPERTY GROUP L.P. CORP BND	828807BA4	A-	3/18/2010	1,040,000	1,033,396	924,694
SIMON PROPERTY GROUP L.P. CORP BND	828807BE6	A-	8/15/2010	2,425,000	2,416,723	2,154,501

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Description	CUSIP	Rating	Maturity	Par Value	Book Value \$	Fair Market Value \$
SLM CORP CORP BND	78442FED6	A	10/25/2011	275,000	256,768	220,000
SUNTRUST BANK SENIOR CORP BND	867914AY9	A+	10/15/2009	1,400,000	1,388,298	1,386,658
SWISS RE CAPITAL I LP CORP BND 144A	87089AAA6	A	5/29/2049	150,000	52,500	52,500
SYMETRA FINL CORP CORP BND 144A	87151QAB2	BB+	10/15/2037	50,000	49,934	25,000
TARGET CORPORATION CORP BND	87612EAC0	A+	1/15/2011	3,060,000	3,112,522	3,153,280
TARGET CORPORATION CORP BND	87612EAH9	A+	3/1/2012	910,000	935,538	931,323
TELECOM ITALIA CAPITAL BND CORP	87927VAL2	BBB	9/30/2014	725,000	687,709	558,250
TELEFONICA EUROPE CORP BND	879385AC6	A-	9/15/2010	1,500,000	1,558,400	1,522,871
TEPPCO PRTNR LP CORP BND	872384AD4	BBB-	4/15/2013	100,000	99,616	88,950
TEPPCO PRTNR LP CORP BND	872384AE2	BBB-	4/15/2018	275,000	274,080	234,834
THOMSON CORP CORP BND	884903BA2	A-	7/15/2013	1,325,000	1,319,026	1,239,809
THOMSON CORP SENIOR CORP BND	884903BB0	A-	7/15/2018	275,000	272,596	254,711
TIAA GLOBAL MARKETS CORP BND 144A	87244EAC6	AAA	10/10/2012	1,550,000	1,548,735	1,527,084
TIAA GLOBAL MARKETS CORP BND 144A	87244EAG7	AAA	7/15/2013	1,585,000	1,584,624	1,546,518
TIME WARNER CABLE INC CORP BND	88732JAG3	BBB+	7/2/2012	600,000	599,226	556,386
TIME WARNER CABLE INC CORP BND	88732JAJ1	BBB+	2/14/2014	950,000	948,566	961,372
TIME WARNER CABLE INC SENIOR CORP BND	88732JAK4	BBB+	7/1/2013	600,000	598,863	563,888
TIME WARNER INC CORP BND	00184AAF2	BBB+	5/1/2012	300,000	310,263	290,570
TOYOTA MOTOR CREDIT CORP CORP BND	892332AQ0	AAA	5/18/2011	4,945,000	5,082,607	5,099,008
TRANSOCEAN LTD SENIOR CORP BND	893830AR0	BBB+	3/15/2013	400,000	399,540	367,161
UAL CORPORATION CORP BND CVT	902549AE4	CCC	2/1/2021	850,000	409,046	416,500
UNILEVER CAPITAL CORP CORP BND	904764AG2	A+	11/1/2010	500,000	530,249	531,621
UNITED HEALTH GROUP INC CORP BND	91324PBA9	A-	11/15/2012	150,000	149,625	143,386
UNITED HEALTH GROUP INC CORP BND	91324PBG6	A-	11/15/2010	2,700,000	2,698,193	2,622,507
UNITED HEALTHCARE CORP CORP BND	91324PAP7	A-	3/15/2011	1,000,000	999,591	953,712
UNITED STATES TREASURY GOVT BND	912828EJ5	AAA	10/15/2010	6,000,000	6,038,573	6,408,480
UNITED STATES TREASURY GOVT BND	912828ES5	AAA	1/15/2011	8,000,000	8,067,168	8,596,400
UNITED STATES TREASURY GOVT BND	912828FP0	AAA	8/15/2009	750,000	753,906	770,520
UNITED STATES TREASURY GOVT BND	912828GG9	AAA	2/15/2010	335,000	335,250	350,933
UNITED STATES TREASURY GOVT BND	912828GK0	AAA	2/29/2012	6,750,000	6,790,341	7,484,873
UNITED STATES TREASURY GOVT BND	912828GM6	AAA	3/31/2012	4,975,000	4,953,231	5,501,653
UNITED STATES TREASURY GOVT BND	912828GP9	AAA	4/30/2009	2,520,000	2,517,228	2,554,600
UNITED STATES TREASURY GOVT BND	912828GQ7	AAA	4/30/2012	3,000,000	2,998,708	3,323,280
UNITED STATES TREASURY GOVT BND	912828GT1	AAA	5/31/2009	24,310,000	24,300,650	24,762,897
UNITED STATES TREASURY GOVT BND	912828HB9	AAA	8/31/2009	3,485,000	3,483,830	3,566,445
UNITED STATES TREASURY GOVT BND	912828HG8	AAA	10/31/2012	375,000	377,290	414,836
UNITED STATES TREASURY GOVT BND	912828HJ2	AAA	11/30/2009	20,100,000	20,120,858	20,585,214
UNITED STATES TREASURY GOVT BND	912828HK9	AAA	11/30/2012	12,150,000	12,113,716	13,234,144
UNITED STATES TREASURY GOVT BND	912828HR4	AAA	2/15/2018	675,000	670,691	747,347
UNITED STATES TREASURY GOVT BND	912828JP6	AAA	10/31/2010	32,925,000	32,866,737	33,420,850
UNITED STATES TREASURY GOVT BND	912828JR2	AAA	11/15/2018	6,500,000	6,548,270	7,358,195
UNITED STATES TREASURY GOVT BND	912828JS0	AAA	11/30/2010	12,300,000	12,409,308	12,432,225
UNITED STATES TREASURY GOVT BND	912828JW1	AAA	12/31/2013	5,200,000	5,212,124	5,184,556
UNITED STATES TREASURY GOVT BND	912828KA7	AAA	12/15/2011	7,500,000	7,506,346	7,531,650
UNITED STATES TREASURY GOVT IBND TIPS	912810FS2	AAA	1/15/2026	1,200,000	1,272,818	1,201,994

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UNITED STATES TREASURY GOVT IBND TIPS	912810PS1	AAA	1/15/2027	200,000	225,647	211,798
UNITED STATES TREASURY GOVT IBND TIPS	9128274Y5	AAA	1/15/2009	400,000	529,240	523,194
UNITED STATES TREASURY GOVT IBND TIPS	9128275W8	AAA	1/15/2010	15,300,000	20,675,753	19,174,782
UNITED STATES TREASURY GOVT IBND TIPS	912828EA4	AAA	7/15/2015	6,400,000	6,425,949	6,656,066
UNITED STATES TREASURY GOVT IBND TIPS	912828JE1	AAA	7/15/2018	200,000	178,027	186,743
UNITED STATES TREASURY TBILL CASH	912795J69	AAA	1/8/2009	3,800,000	3,798,880	3,798,880
UNITED STATES TREASURY TBILL CASH	912795J77	AAA	1/15/2009	54,850,000	54,811,794	54,811,794
UNITED STATES TREASURY TBILL CASH	912795J93	AAA	1/29/2009	19,100,000	19,088,918	19,088,918
UNITED STATES TREASURY TBILL CASH	912795S44	AAA	10/22/2009	1,700,000	1,682,420	1,682,420
UNITED STATES TREASURY TBILL CASH	912795S28	AAA	8/27/2009	1,800,000	1,776,350	1,776,350
UNITED STATES TREASURY TBILL CASH	912795S69	AAA	12/17/2009	15,200,000	15,142,363	15,142,363
UNITED STATES TREASURY TBILL CASH	912795T92	AAA	4/29/2009	30,600,000	30,524,247	30,524,247
UNITED TECHNOLOGIES CORP CORP BND	913017BL2	A	6/1/2009	500,000	500,000	498,130
UNITED TECHNOLOGIES CORP NT	913017BC2	A	11/15/2010	750,000	791,036	794,912
US BANCORP CORP BND	91159HGJ3	AA	7/29/2010	1,925,000	1,945,418	1,938,686
US BANCORP CORP BND CVT	902973AT3	AA	2/6/2037	1,075,000	1,064,775	1,053,500
US BANK NA CORP BND	90333WAA6	AA	8/1/2011	500,000	522,316	515,684
USF&G CORP BND CVT	903290AD6	BBB+	3/3/2009	25,000	23,500	24,655
USF&G CORP BND CVT	903290AD6	BBB+	3/3/2009	250,000	220,313	246,550
VERIZON COMMUNICATIONS INC. CORP BND	92343VAJ3	A	2/15/2013	3,325,000	2,986,988	3,189,978
VERIZON COMMUNICATIONS INC. CORP BND	92343VAM6	A	4/15/2018	275,000	276,649	273,038
VERIZON COMMUNICATIONS INC. CORP BND	92343VAQ7	A	11/1/2018	725,000	720,964	833,485
VERIZON GLOBAL FDG CO CORP BND	92344GAL0	A	12/1/2010	3,500,000	3,612,399	3,646,677
VERIZON VIRGINIA INC DEB SER A	92345NAA8	A	3/15/2013	1,000,000	949,684	879,327
VODAFONE GROUP PLC CORP BND	92857TAG2	A-	2/15/2010	5,750,000	5,923,466	5,870,905
WACHOVIA BANK NA SENIOR CORP BND	92976FBC6	AA	3/23/2009	1,000,000	1,000,000	993,300
WACHOVIA CORPORATION SENIOR CORP BND	92976WBJ4	A+	5/1/2013	475,000	453,294	473,840
WALGREEN CO CORP BND	931422AD1	A+	8/1/2013	5,000,000	4,982,099	5,168,241
WALT DISNEY COMPANY THE CORP BND	254687CC8	A	7/15/2011	1,020,000	1,066,232	1,076,281
WELLPOINT INC CORP BND	94973VAJ6	A-	1/15/2011	650,000	645,589	624,937
WELLS FARGO & COMPANY CORP BND	949746NX5	AA	12/11/2017	150,000	149,427	153,963
WELLS FARGO & COMPANY SENIOR CORP BND	949746NY3	AA	1/31/2013	100,000	99,745	98,395
WELLS FARGO & COMPANY SENIOR CORP BND	94974BAZ3	AA	10/29/2010	1,250,000	1,221,710	1,243,448
WELLS FARGO BANK CORP BND MTN	94974BEQ9	AA	6/2/2011	2,050,000	2,044,063	2,012,341
WELLS FARGO CORP CORP BND	949746MZ1	AA	8/9/2010	1,250,000	1,238,785	1,266,291
WESTFIELD CAPITAL CORP LTD CORP BND 144A	96008YAA3	A-	11/15/2010	4,547,000	4,449,765	4,064,484
WESTFIELD GROUP CORP BND 144A	92924SAA6	A-	10/1/2012	50,000	48,700	39,764
WHT MTN RE GRP CORP BND 144A	964152AA0	BBB-	3/20/2017	225,000	224,446	144,871
WISCONSIN ENERGY CORPORATION CORP BND	976657AC0	BBB+	4/1/2011	590,000	613,127	601,488
WISCONSIN ST MUNI BND GO	977056D31	AA	5/1/2014	7,900,000	8,394,667	8,635,806
WORLD SAVINGS BANK FSB CORP BND	98153BAE4	AA-	6/15/2009	700,000	697,247	662,845
WYETH CORP BND	026609AM9	A+	3/15/2011	1,170,000	1,213,255	1,220,394
WYETH CORP BND	983024AJ9	A+	2/15/2016	1,000,000	995,639	1,014,598
XTO ENERGY INC. CORP BND	98385XAR7	BBB	8/1/2010	1,675,000	1,674,828	1,648,039
XTO ENERGY INC. CORP BND	98385XAT3	BBB	12/15/2018	375,000	373,926	365,608

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Description	CUSIP	Rating	Maturity	Par Value	Book Value \$	Fair Market Value \$
ZFS FN USA TR II CORP BND 144A	98876YAA8	BBB+	12/15/2065	500,000	200,000	200,000
Total Fixed Income				<u>1,560,353,208</u>	<u>1,571,531,168</u>	<u>1,599,397,829</u>

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Description	CUSIP	Shares	Book Value \$	Fair Market Value \$
ALCOA INC	013817101	23,300	262,358	262,358
CALPINE CORPORATION	131347304	21,267	154,824	154,824
CALPINE CORPORATION	13199ACY5	200,000	8,000	8,000
CIMAREX ENERGY CO.	171798101	10,900	291,902	291,902
COCA-COLA ENTERPRISES INC	191219104	15,200	182,856	182,856
DOMTAR INC.	257559104	122,119	203,939	203,939
DU PONT E.I. DE NEMOURS & CO	263534109	58,500	1,480,050	1,480,050
GOLD FIELDS LTD - ADR	38059T106	15,000	147,994	148,950
GRAPHIC PACKAGING CORP	388689101	40,500	46,170	46,170
MAX CAPITAL GROUP LTD	G6052F103	7,500	132,750	132,750
MERCER INSURANCE GROUP INC	587902107	1,700	21,488	21,488
MEREDITH CORP	589433101	35,400	606,048	606,048
MIRANT CORP	60467R100	19,737	359,636	372,437
NEENAH PAPER INC	640079109	14,900	131,716	131,716
NORSK HYDRO ASA	656531605	24,100	95,677	95,677
PARKER DRILLING CO	701081101	17,500	50,750	50,750
POST PROPERTIES, INC.	737464107	62,400	1,029,600	1,029,600
SUPERVALUE INC	868536103	6,500	94,900	94,900
THOMAS PROP	884453101	22,400	58,016	58,016
TIMBERWEST FOREST CORP	887147205	30,900	109,386	109,386
TYCO INTERNATIONAL LTD.	G9143X208	4,500	97,200	97,200
VITERRA INC	92849T108	11,900	85,626	92,073
WATERSTONE FINANCIAL INC	941888109	6,300	21,105	21,105
WESTVACO CORP	583334107	10,300	115,257	115,257
Total Common Stock		782,823	5,787,248	5,807,452