

**Lancashire Holdings Limited**  
**Supplementary Investment Holdings Report - Fixed Income**  
**March 31, 2009**  
**(Unaudited)**

Description	CUSIP	Rating	Maturity	Par Value	Book Value \$	Estimated Fair Value \$
ABBOTT LABORATORIES CORP BND	002824AS9	AA	5/15/2011	950,000	962,905	1,017,536
ABBOTT LABORATORIES SENIOR CORP BND	002824AR1	AA	5/15/2009	1,050,000	1,049,887	1,054,168
ACE INA HOLDINGS INC. CORP BND	00440EAK3	A-	3/15/2018	250,000	250,728	225,049
ALABAMA POWER COMPANY CORP BND	010392EA2	A	12/1/2010	1,530,000	1,516,722	1,577,168
AMERICAN HONDA FINANCE CORP BND 144A	02666QC92	A+	1/29/2010	800,000	800,000	796,920
AMERICAN HONDA FINANCE CORP BND 144A	02666QXM0	A+	12/15/2010	1,025,000	1,041,740	1,015,399
AMGEN INC CORP BND	031162AG5	A+	11/18/2009	1,790,000	1,776,871	1,815,970
ASPEN INS HLDG SENIOR CORP BND 144A	04530DAB8	BBB+	8/15/2014	150,000	143,900	109,074
AT&T INC CORP BND	00206RAM4	A	5/15/2018	275,000	274,786	266,596
AT&T INC CORP BND	78387GAH6	A	2/1/2012	1,000,000	1,014,875	1,039,439
AT&T INC CORP BND	00206RAC6	A	2/5/2010	2,990,000	2,990,000	2,981,897
AT&T INC CORP BND	00206RAF9	A	1/15/2013	3,750,000	3,747,814	3,797,883
AT&T INC CORP BND	78387GAN3	A	9/15/2009	6,855,000	6,822,143	6,930,792
AT&T WIRELESS SERVICES INC CORP BND	00209AAE6	A	3/1/2011	2,085,000	2,158,997	2,218,497
BANK OF AMERICA CORP BND	060505DR2	BB-	12/29/2049	375,000	150,001	150,000
BANK OF NEW YORK CO CORP BND	06406HBK4	AA-	8/27/2013	2,250,000	2,242,923	2,312,132
BEAR STEARNS CO INC CORP BND	073928X73	A+	8/10/2012	2,340,000	2,420,889	2,376,177
BOTTLING GROUP LLC CORP BND	10138MAH8	A+	3/15/2014	1,975,000	1,971,008	2,227,223
BRISTOL-MYERS SQUIBB COMPANY SENIOR CORP BND	110122AR9	A+	5/1/2018	350,000	342,457	357,792
BRITISH TELECOM PLC NT	111021AD3	BBB	12/15/2010	1,950,000	2,063,447	2,021,810
BRITISH TELECOMMUNICATIONS PLC CORP BND	11102AAA9	BBB	1/15/2018	175,000	172,686	142,201
CATLIN INSURANCE CORP BND 144A	149206AA2	BBB	12/31/2049	300,000	60,148	75,000
CELLCO PARTNERSHIP CORP BND 144A	92344SAG5	A	11/15/2018	1,600,000	1,831,469	1,827,389
CELLCO PARTNERSHIP CORP BND 144A	92344SAH3	A	11/15/2013	5,325,000	5,459,099	5,687,623
CHASE MANHATTAN CO NT	16161ABX5	A	11/15/2009	330,000	333,355	336,732
CHUBB CORP CORP BND	171232AP6	A-	3/29/2067	100,000	100,140	57,000
COCA-COLA COMPANY THE CORP BND	191216AL4	A+	3/15/2014	3,000,000	2,986,508	3,040,442
COCA-COLA COMPANY THE SENIOR CORP BND	191216AH3	A+	3/15/2011	885,000	913,892	943,860
COCA-COLA ENTERPRISES INC. CORP BND	191219BU7	A	3/1/2012	1,825,000	1,821,680	1,858,442
COCA-COLA ENTERPRISES INC. SENIOR CORP BND	191219BS2	A	8/15/2013	1,250,000	1,245,011	1,283,138
COMCAST CABLE CO CORP BND	00209TAA3	BBB+	3/15/2013	2,500,000	2,706,682	2,667,600
COMCAST CABLE COMMUNICATIONS I CORP BND	20029PAM1	BBB+	6/15/2009	2,500,000	2,506,994	2,515,848
COMCAST CABLE COMMUNICATIONS I SR NT	20029PAL3	BBB+	1/30/2011	2,250,000	2,325,959	2,331,662
COMCAST CORP NT	20030NAD3	BBB+	3/15/2011	350,000	350,000	355,794
COMCAST CORPORATION CORP BND	20030NAL5	BBB+	3/15/2016	1,000,000	994,213	956,618
COMCAST CORPORATION CORP BND	20030NAN1	BBB+	7/14/2009	1,050,000	1,050,000	1,044,487
CONOCOPHILLIPS SENIOR CORP BND	20825RAA9	A	4/9/2009	375,000	375,000	375,000
DEUTSCHE TELEKOM INTL CORP BND	25156PAF0	BBB+	7/22/2013	3,000,000	3,017,641	2,985,261
DEUTSCHE TELEKOM INTL FIN CORP BND	25156PAB9	BBB+	6/15/2010	2,000,000	2,065,195	2,090,143
DUKE ENERGY INDIANA INC CORP BND	693627AX9	A-	9/15/2013	275,000	273,334	277,427
ENDURANCE SPECIALTY HLDGS LTD. SENIOR CORP BND	29267HAB5	BBB+	10/15/2015	325,000	254,672	254,651
EUROPEAN INVESTMENT BANK CORP BND	298785ES1	AAA	10/14/2011	6,100,000	6,083,836	6,256,404
EUROPEAN INVESTMENT BANK CORP BND EMTN	298785EU6	AAA	2/10/2012	11,200,000	11,172,148	11,213,103
EUROPEAN INVESTMENT BANK SENIOR CORP BND EMTN	298785ER3	AAA	7/15/2013	2,500,000	2,494,480	2,651,550

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FDIC GTD TLGP AMERICAN EXPRESS BANK FSB - CORP BND	02580HAC0	AAA	12/9/2011	14,200,000	14,224,834	14,700,551
FDIC GTD TLGP BANK OF AMERICA CORP - CORP BND	06052AAA9	AAA	12/23/2010	2,575,000	2,575,000	2,596,398
FDIC GTD TLGP BANK OF AMERICA CORP - CORP BND	06050BAA9	AAA	6/15/2012	8,100,000	8,097,516	8,402,535
FDIC GTD TLGP BANK OF THE WEST/SAN FRANCISCO CORP BND	064244AA4	AAA	3/27/2012	10,300,000	10,326,381	10,368,598
FDIC GTD TLGP CITIGROUP INC - CORP BND	17313UAA7	AAA	12/9/2011	8,800,000	8,845,761	9,044,640
FDIC GTD TLGP CITIGROUP INC - GTD CORP BND	17313UAE9	AAA	4/30/2012	2,100,000	2,096,113	2,112,432
FDIC GTD TLGP GENERAL ELECTRIC CAPITAL CORPO CORP BND	36967HAP2	AAA	3/12/2012	2,500,000	2,500,000	2,500,675
FDIC GTD TLGP GENERAL ELECTRIC CAPITAL CORPO CORP BND	36967HAL1	AAA	3/11/2011	2,800,000	2,799,155	2,818,004
FDIC GTD TLGP GENERAL ELECTRIC CAPITAL CORPO CORP BND	36967HAH0	AAA	6/8/2012	3,825,000	3,822,659	3,857,436
FDIC GTD TLGP GENERAL ELECTRIC CAPITAL CORPO CORP BND	36967HAB3	AAA	12/9/2010	6,050,000	6,059,303	6,105,116
FDIC GTD TLGP GENERAL ELECTRIC CAPITAL CORPO CORP BND	36967HAD9	AAA	12/9/2011	8,800,000	8,810,919	9,066,904
FDIC GTD TLGP GOLDMAN SACHS GROUP INC - CORP BND	38146FAF8	AAA	7/15/2011	3,550,000	3,545,540	3,557,349
FDIC GTD TLGP HSBC USA INC - CORP BND	4042EPAA5	AAA	12/16/2011	19,200,000	19,190,077	19,875,070
FDIC GTD TLGP JOHN DEERE CAPITAL CORP - CORP BND	24424DAA7	AAA	6/19/2012	14,550,000	14,563,999	15,005,997
FDIC GTD TLGP JPMORGAN CHASE & CO- CORP BND	481247AE4	AAA	6/22/2012	3,350,000	3,348,452	3,377,805
FDIC GTD TLGP JPMORGAN CHASE & CO- CORP BND	481247AA2	AAA	12/1/2011	11,300,000	11,293,731	11,699,455
FDIC GTD TLGP MORGAN STANLEY CORP BND	61757UAB6	AAA	12/1/2011	11,800,000	11,796,407	12,239,667
FDIC GTD TLGP MORGAN STANLEY- CORP BND	61757UAE0	AAA	3/4/2011	6,650,000	6,659,269	6,702,428
FDIC GTD TLGP PNC FUNDING CORP - CORP BND	69351CAC7	AAA	6/22/2012	4,500,000	4,515,092	4,560,570
FDIC GTD TLGP PNC FUNDING CORP - CORP BND	69351CAA1	AAA	6/22/2011	6,000,000	5,990,364	6,048,480
FDIC GTD TLGP REGIONS BANK- CORP BND	7591EAB9	AAA	12/9/2011	4,500,000	4,591,809	4,669,785
FDIC GTD TLGP REGIONS BANK-CORP BND	7591EAAA1	AAA	12/10/2010	2,600,000	2,598,474	2,668,120
FDIC GTD TLGP SOVEREIGN BANK - CORP BND	846042AA7	AAA	1/17/2012	2,155,000	2,153,125	2,206,267
FDIC GTD TLGP STATE STREET CAPITAL TRUST III CORP BND	85748KAA1	AAA	4/30/2012	8,200,000	8,228,519	8,269,373
FDIC GTD TLGP SUNTRUST BANK - CORP BND	86801BAB1	AAA	11/16/2011	3,200,000	3,191,208	3,300,192
FDIC GTD TLGP WELLS FARGO & COMPANY - CORP BND	949744AA4	AAA	12/9/2011	2,800,000	2,796,816	2,892,568
FHLB AGENCY BND	3133X7C69	AAA	5/13/2011	1,500,000	1,600,654	1,602,345
FHLB AGENCY BND	3133XDVS7	AAA	12/11/2020	1,550,000	1,534,233	1,648,270
FHLB AGENCY BND	3133XSVR6	AAA	1/21/2011	2,000,000	1,997,843	2,011,460
FHLB AGENCY BND	3133XGJ96	AAA	9/13/2013	4,200,000	4,645,889	4,607,442
FHLB AGENCY BND	3133XFLF1	AAA	6/14/2013	4,705,000	5,214,179	5,196,861
FHLB AGENCY BND	3133XHW57	AAA	12/13/2013	10,000,000	10,955,455	10,858,600
FHLB AGENCY BND	3133XS4S4	AAA	9/16/2011	11,200,000	11,198,454	11,714,976
FHLMC AGENCY BND	3137EABA6	AAA	11/17/2017	600,000	642,550	671,994
FHLMC AGENCY BND	3128X8JB9	AAA	2/17/2012	5,830,000	5,814,863	5,857,284
FHLMC AGENCY BND	3137EABL2	AAA	6/28/2010	9,300,000	9,263,434	9,507,576
FHLMC AGENCY BND	3137EABV0	AAA	11/23/2010	10,050,000	10,038,958	10,327,079
FHLMC AGENCY BND	3128X8KP6	AAA	3/12/2010	10,425,000	10,423,608	10,431,776
FHLMC AGENCY BND	3137EAAAY5	AAA	8/23/2017	11,300,000	11,625,876	12,931,381
FHLMC AGENCY BND	3137EAAAS8	AAA	4/18/2017	15,000,000	16,485,138	16,618,350
FHLMC AGENCY CMO 2626 NA	31393VHJ3	AAA	6/15/2023	4,843,529	4,884,729	4,946,454
FHLMC AGENCY CMO 3099	31396GU58	AAA	7/15/2025	629,399	625,001	639,183
FHLMC AGENCY CMO 3138 X	31396NAL0	AAA	4/15/2036	56,002	56,062	53,566
FHLMC AGENCY CMO 3167 X	31396TYH0	AAA	6/15/2036	112,353	106,339	103,848

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FHLMC AGENCY CMO 3171 NE	31396TUP6	AAA	5/15/2027	3,062,336	3,071,828	3,112,099
FHLMC AGENCY CMO 3291 XC	31397FYM8	AAA	3/15/2037	284,531	277,716	268,455
FHLMC GOLD POOL # A41947	3128K2EU9	AAA	1/1/2036	325,333	333,759	338,761
FHLMC GOLD POOL # A49377	3128KAM24	AAA	5/1/2036	76,169	78,220	79,039
FHLMC GOLD POOL # A57210	3128KLAK3	AAA	2/1/2037	196,273	201,558	203,642
FHLMC GOLD POOL # A57984	3128KL2R7	AAA	3/1/2037	500,000	513,464	518,771
FHLMC GOLD POOL # A58420	3128KMK95	AAA	3/1/2037	521,367	535,340	540,941
FHLMC GOLD POOL # A59334	3128KNLP6	AAA	4/1/2037	206,421	211,980	214,171
FHLMC GOLD POOL # A62743	3128KTBL3	AAA	7/1/2037	117,265	120,423	121,667
FHLMC GOLD POOL # A64081	3128KURA7	AAA	8/1/2037	200,019	205,406	207,529
FHLMC GOLD POOL # A64277	3128KUXE2	AAA	8/1/2037	169,034	173,586	175,380
FHLMC GOLD POOL # A64659	3128KVE84	AAA	8/1/2037	857,803	880,904	890,008
FHLMC GOLD POOL # A65456	3128KWBZ5	AAA	9/1/2037	25,909	26,908	27,376
FHLMC GOLD POOL # A65457	3128KWB28	AAA	9/1/2037	76,056	79,301	80,364
FHLMC GOLD POOL # A65580	3128KWFV0	AAA	9/1/2037	41,880	43,667	44,252
FHLMC GOLD POOL # A65581	3128KFWW8	AAA	9/1/2037	65,227	68,010	68,922
FHLMC GOLD POOL # A65582	3128KWF6X	AAA	9/1/2037	42,850	44,503	45,278
FHLMC GOLD POOL # A65583	3128KWFY4	AAA	9/1/2037	56,189	58,357	59,372
FHLMC GOLD POOL # A65647	3128KWHY2	AAA	9/1/2037	102,478	105,238	106,326
FHLMC GOLD POOL # A65954	3128KWT9	AAA	9/1/2037	46,394	48,185	49,022
FHLMC GOLD POOL # A65958	3128KWT8	AAA	9/1/2037	40,582	42,147	42,881
FHLMC GOLD POOL # A65968	3128KWTZ6	AAA	9/1/2037	29,198	30,322	30,852
FHLMC GOLD POOL # A65969	3128KWT29	AAA	9/1/2037	27,769	28,841	29,342
FHLMC GOLD POOL # A65991	3128KWUQ4	AAA	10/1/2037	29,302	30,552	30,962
FHLMC GOLD POOL # A67877	3128KYXE4	AAA	4/1/2037	20,160	20,938	21,302
FHLMC GOLD POOL # A68621	3128L0SJ2	AAA	11/1/2037	623,188	639,971	646,584
FHLMC GOLD POOL # A69852	3128L15M8	AAA	12/1/2037	70,546	72,434	73,194
FHLMC GOLD POOL # A70486	3128L3RF5	AAA	12/1/2037	120,883	124,139	125,421
FHLMC GOLD POOL # A71047	3128L4EU4	AAA	12/1/2037	854,723	877,742	886,812
FHLMC GOLD POOL # A72348	3128L5TD3	AAA	1/1/2038	1,109,982	1,139,875	1,151,632
FHLMC GOLD POOL # A72610	3128L53T6	AAA	2/1/2038	64,449	67,202	68,100
FHLMC GOLD POOL # A72617	3128L54A6	AAA	2/1/2038	72,394	75,487	76,495
FHLMC GOLD POOL # A72998	3128L6KK4	AAA	2/1/2038	84,376	86,648	87,542
FHLMC GOLD POOL # A73274	3128L6T74	AAA	2/1/2038	52,696	54,943	55,681
FHLMC GOLD POOL # A73699	3128L7DC8	AAA	3/1/2038	546,968	561,700	567,492
FHLMC GOLD POOL # A75427	3128L9A45	AAA	3/1/2038	28,645	29,870	30,268
FHLMC GOLD POOL # A75551	3128L9EY5	AAA	4/1/2038	27,080	26,431	28,198
FHLMC GOLD POOL # A75629	3128L9HE6	AAA	4/1/2038	6,227,711	6,100,793	6,484,763
FHLMC GOLD POOL # A76308	3128LAAH3	AAA	4/1/2038	29,674	28,964	30,899
FHLMC GOLD POOL # A76645	3128LAL24	AAA	4/1/2038	2,333,222	2,285,688	2,429,527
FHLMC GOLD POOL # A76824	3128LASM3	AAA	4/1/2038	41,113	42,221	42,656
FHLMC GOLD POOL # A77071	3128LA2C3	AAA	5/1/2038	969,969	996,092	1,006,365
FHLMC GOLD POOL # A77079	3128LA2L3	AAA	5/1/2038	640,394	625,029	666,827
FHLMC GOLD POOL # A77097	3128LA3E8	AAA	5/1/2038	96,552	99,152	100,356

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FHLMC GOLD POOL # A77303	3128LBDG0	AAA	5/1/2038	821,441	843,564	852,264
FHLMC GOLD POOL # A77396	3128LBGD4	AAA	5/1/2038	42,890	41,865	44,661
FHLMC GOLD POOL # A77572	3128LBMV7	AAA	5/1/2038	65,793	64,214	68,509
FHLMC GOLD POOL # A77622	3128LBPf9	AAA	6/1/2038	419,829	431,136	435,582
FHLMC GOLD POOL # A77825	3128LBVS4	AAA	5/1/2038	27,990	27,323	29,146
FHLMC GOLD POOL # A77830	3128LBVX3	AAA	6/1/2038	139,906	143,674	145,156
FHLMC GOLD POOL # A78107	3128LCAG1	AAA	6/1/2038	935,332	960,523	970,429
FHLMC GOLD POOL # A78623	3128LCSL1	AAA	6/1/2038	45,542	46,769	47,251
FHLMC GOLD POOL # A78685	3128LCUJ3	AAA	6/1/2038	772,940	775,484	801,943
FHLMC GOLD POOL # A78747	3128LCWG7	AAA	6/1/2038	456,921	469,227	474,066
FHLMC GOLD POOL # A78765	3128LCW28	AAA	7/1/2038	405,674	416,600	420,896
FHLMC GOLD POOL # A78774	3128LCXB7	AAA	6/1/2038	1,000,001	1,026,933	1,037,523
FHLMC GOLD POOL # A78806	3128LCYB6	AAA	7/1/2038	809,452	831,253	839,825
FHLMC GOLD POOL # A78897	3128LC3E4	AAA	7/1/2038	1,700,000	1,745,787	1,763,789
FHLMC GOLD POOL # A78898	3128LC3F1	AAA	7/1/2038	204,484	209,991	212,157
FHLMC GOLD POOL # A79018	3128LDAT1	AAA	7/1/2038	851,431	874,087	883,379
FHLMC GOLD POOL # A79021	3128LDAW4	AAA	7/1/2038	431,396	443,015	447,583
FHLMC GOLD POOL # A79057	3128LDB29	AAA	7/1/2038	126,094	129,368	131,298
FHLMC GOLD POOL # A79211	3128LDGU2	AAA	7/1/2038	56,132	58,533	59,311
FHLMC GOLD POOL # A79275	3128LDJU9	AAA	7/1/2038	75,727	77,767	78,569
FHLMC GOLD POOL # A79285	3128LDJ62	AAA	7/1/2038	68,762	70,614	71,342
FHLMC GOLD POOL # A79664	3128LDWZ3	AAA	7/1/2038	823,267	845,440	854,158
FHLMC GOLD POOL # A79814	3128LD3X0	AAA	7/1/2038	155,888	160,086	161,737
FHLMC GOLD POOL # A79853	3128LD5N0	AAA	5/1/2038	38,014	39,037	39,440
FHLMC GOLD POOL # A79914	3128LEAP7	AAA	7/1/2038	82,942	85,176	86,055
FHLMC GOLD POOL # A80389	312926NE4	AAA	4/1/2037	223,663	229,686	232,060
FHLMC GOLD POOL # A80687	312926XQ6	AAA	8/1/2038	41,753	43,535	44,118
FHLMC GOLD POOL # A80907	312927AG1	AAA	8/1/2038	38,771	37,843	40,372
FHLMC GOLD POOL # A81036	312927EH5	AAA	8/1/2038	105,236	102,712	109,579
FHLMC GOLD POOL # A81113	312927GW0	AAA	8/1/2038	677,155	695,393	702,564
FHLMC GOLD POOL # A81388	312927RH1	AAA	8/1/2038	963,464	989,413	999,616
FHLMC GOLD POOL # A81848	312928BR4	AAA	9/1/2038	715,389	734,657	743,576
FHLMC GOLD POOL # A81881	312928CS1	AAA	9/1/2038	376,226	386,359	390,343
FHLMC GOLD POOL # A81884	312928CV4	AAA	9/1/2038	1,503,286	1,543,775	1,559,693
FHLMC GOLD POOL # A82205	312928NW0	AAA	9/1/2038	886,887	910,775	920,165
FHLMC GOLD POOL # A82206	312928NX8	AAA	9/1/2038	483,140	496,153	501,268
FHLMC GOLD POOL # A82268	312928QV9	AAA	10/1/2038	98,716	101,375	102,421
FHLMC GOLD POOL # A82377	312928UA0	AAA	10/1/2038	35,174	36,676	37,167
FHLMC GOLD POOL # A82395	312928UU6	AAA	10/1/2038	75,474	78,697	79,749
FHLMC GOLD POOL # A82702	312929AB8	AAA	10/1/2038	844,113	866,849	875,787
FHLMC GOLD POOL # A82706	312929AF9	AAA	10/1/2038	57,003	59,436	60,232
FHLMC GOLD POOL # A82761	312929B68	AAA	10/1/2038	115,082	118,182	119,400
FHLMC GOLD POOL # A82776	312929CM2	AAA	1/1/2039	8,842	9,183	9,343
FHLMC GOLD POOL # A82813	312929DS8	AAA	11/1/2038	215,480	221,284	223,566

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FHLMC GOLD POOL # A82890	312929F72	AAA	11/1/2038	490,678	503,894	509,089
FHLMC GOLD POOL # A82976	312929JV5	AAA	11/1/2038	1,397,928	1,435,579	1,450,382
FHLMC GOLD POOL # A83006	312929KT8	AAA	11/1/2038	67,651	70,395	71,251
FHLMC GOLD POOL # A83244	312929S94	AAA	11/1/2038	89,368	91,775	92,721
FHLMC GOLD POOL # A83928	312930LH1	AAA	1/1/2039	34,231	35,552	36,170
FHLMC GOLD POOL # A83935	312930LQ1	AAA	1/1/2039	36,284	37,685	38,339
FHLMC GOLD POOL # A84034	312930PT1	AAA	1/1/2039	211,811	217,288	219,987
FHLMC GOLD POOL # A84052	312930QD5	AAA	1/1/2039	101,863	104,504	105,795
FHLMC GOLD POOL # A84083	312930RC6	AAA	1/1/2039	23,136	24,030	24,209
FHLMC GOLD POOL # A84100	312930RV4	AAA	1/1/2039	13,526	14,048	14,292
FHLMC GOLD POOL # A84146	312930TB6	AAA	1/1/2039	10,258	10,654	10,734
FHLMC GOLD POOL # A84223	312930VQ0	AAA	1/1/2039	500,001	513,468	518,762
FHLMC GOLD POOL # A84372	3129302D1	AAA	1/1/2039	223,834	229,863	232,474
FHLMC GOLD POOL # B10170	312962FK4	AAA	10/1/2018	32,809	31,786	33,999
FHLMC GOLD POOL # B10178	312962FT5	AAA	10/1/2018	397,658	386,989	415,493
FHLMC GOLD POOL # B10207	312962GQ0	AAA	10/1/2018	38,545	37,350	39,943
FHLMC GOLD POOL # B10931	312963A84	AAA	11/1/2018	37,852	36,674	39,224
FHLMC GOLD POOL # B11801	312964AA7	AAA	1/1/2019	41,218	39,939	42,713
FHLMC GOLD POOL # B12301	312964RW1	AAA	2/1/2014	77,727	75,628	79,591
FHLMC GOLD POOL # B12730	312965A71	AAA	3/1/2014	135,852	132,172	139,109
FHLMC GOLD POOL # B12772	312965CH7	AAA	3/1/2014	132,486	128,898	135,662
FHLMC GOLD POOL # B12818	312965DX1	AAA	3/1/2014	108,823	105,868	111,432
FHLMC GOLD POOL # B12819	312965DY9	AAA	3/1/2014	130,957	127,404	134,096
FHLMC GOLD POOL # B12883	312965FY7	AAA	3/1/2014	114,590	111,488	117,337
FHLMC GOLD POOL # B12910	312965GT7	AAA	3/1/2014	90,144	87,699	92,305
FHLMC GOLD POOL # B12911	312965GU4	AAA	3/1/2014	96,129	93,524	98,434
FHLMC GOLD POOL # B13066	312965MP8	AAA	3/1/2014	446,419	434,350	457,121
FHLMC GOLD POOL # B13343	312965WC6	AAA	4/1/2014	59,984	58,350	61,422
FHLMC GOLD POOL # B13344	312965WD4	AAA	4/1/2014	80,652	78,461	82,586
FHLMC GOLD POOL # B13360	312965WV4	AAA	4/1/2014	109,271	106,302	111,890
FHLMC GOLD POOL # B19205	312972GN6	AAA	4/1/2015	3,419,231	3,361,705	3,526,485
FHLMC GOLD POOL # C02964	31292KJH1	AAA	7/1/2037	2,045	2,124	2,161
FHLMC GOLD POOL # E01481	31294KUE3	AAA	10/1/2018	37,133	35,981	38,479
FHLMC GOLD POOL # E01489	31294KUN3	AAA	11/1/2018	73,581	71,294	76,249
FHLMC GOLD POOL # E01538	31294KV77	AAA	12/1/2018	632,172	618,151	660,525
FHLMC GOLD POOL # E01602	31294KX75	AAA	3/1/2019	40,031	38,779	41,411
FHLMC GOLD POOL # E95745	3128H3L25	AAA	4/1/2013	195,406	193,065	202,492
FHLMC GOLD POOL # E96057	3128H3WS6	AAA	5/1/2018	97,613	94,622	101,152
FHLMC GOLD POOL # E96247	3128H35G2	AAA	5/1/2018	28,119	27,253	29,138
FHLMC GOLD POOL # E96248	3128H35H0	AAA	5/1/2018	30,032	29,107	31,121
FHLMC GOLD POOL # E96893	3128H4US6	AAA	6/1/2013	162,155	160,115	168,035
FHLMC GOLD POOL # E97034	3128H4Y78	AAA	6/1/2018	34,570	33,503	35,823
FHLMC GOLD POOL # E99763	3128H7Z47	AAA	9/1/2018	13,217	12,809	13,696
FHLMC GOLD POOL # E99764	3128H7Z54	AAA	9/1/2018	12,731	12,337	13,192

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FHLMC GOLD POOL # E99765	3128H7Z62	AAA	9/1/2018	8,800	8,528	9,119
FHLMC GOLD POOL # E99768	3128H7Z96	AAA	9/1/2018	57,992	56,193	60,095
FHLMC GOLD POOL # E99769	3128H72A9	AAA	9/1/2018	27,036	26,195	28,016
FHLMC GOLD POOL # E99770	3128H72B7	AAA	9/1/2018	18,811	18,226	19,494
FHLMC GOLD POOL # G01818	3128LXAT7	AAA	5/1/2035	2,899,720	2,959,402	2,994,797
FHLMC GOLD POOL # G02349	3128LXTE0	AAA	7/1/2036	1,687,750	1,733,195	1,751,352
FHLMC GOLD POOL # G02469	3128M4CE1	AAA	12/1/2036	540,069	554,612	560,421
FHLMC GOLD POOL # G03143	3128M4ZG1	AAA	7/1/2037	3,687	3,829	3,896
FHLMC GOLD POOL # G03150	3128M4ZP1	AAA	8/1/2037	35,022	35,965	36,337
FHLMC GOLD POOL # G03181	3128M42N2	AAA	7/1/2037	26,555	27,270	27,551
FHLMC GOLD POOL # G03269	3128M46E8	AAA	9/1/2037	39,456	40,513	40,938
FHLMC GOLD POOL # G03271	3128M46G3	AAA	9/1/2037	1,046,245	1,074,421	1,085,525
FHLMC GOLD POOL # G03329	3128M5A67	AAA	7/1/2037	1,180,563	1,212,355	1,224,885
FHLMC GOLD POOL # G03449	3128M5EW6	AAA	10/1/2037	85,822	89,242	90,014
FHLMC GOLD POOL # G03498	3128M5GF1	AAA	11/1/2037	92,281	94,767	95,746
FHLMC GOLD POOL # G03535	3128M5HL7	AAA	11/1/2037	1,352,593	1,389,019	1,403,374
FHLMC GOLD POOL # G03780	3128M5Q94	AAA	1/1/2038	111,031	114,022	115,198
FHLMC GOLD POOL # G03876	3128M5T91	AAA	2/1/2038	45,944	47,181	47,669
FHLMC GOLD POOL # G03925	3128M5VS6	AAA	3/1/2038	35,872	36,839	37,219
FHLMC GOLD POOL # G03966	3128M5W30	AAA	1/1/2038	864,526	887,809	896,983
FHLMC GOLD POOL # G04002	3128M5X70	AAA	1/1/2038	576,816	592,351	598,472
FHLMC GOLD POOL # G04144	3128M55D8	AAA	3/1/2038	538,964	553,343	559,199
FHLMC GOLD POOL # G04212	3128M6AM0	AAA	11/1/2037	48,259	50,182	50,616
FHLMC GOLD POOL # G04216	3128M6AR9	AAA	12/1/2037	132,904	136,483	137,912
FHLMC GOLD POOL # G04222	3128M6AX6	AAA	4/1/2038	533,068	547,364	553,081
FHLMC GOLD POOL # G04281	3128M6CS5	AAA	5/1/2038	74,500	76,507	77,296
FHLMC GOLD POOL # G04338	3128M6EK0	AAA	5/1/2038	117,810	120,983	122,230
FHLMC GOLD POOL # G04385	3128M6F29	AAA	7/1/2038	671,361	689,442	696,552
FHLMC GOLD POOL # G04544	3128M6LZ9	AAA	8/1/2038	284,728	296,073	298,633
FHLMC GOLD POOL # G04594	3128M6NK0	AAA	1/1/2036	68,124	69,884	70,825
FHLMC GOLD POOL # G04688	3128M6RH3	AAA	9/1/2038	60,777	62,414	63,058
FHLMC GOLD POOL # G04729	3128M6SS8	AAA	9/1/2038	46,185	47,399	47,918
FHLMC GOLD POOL # G04778	3128M6UB2	AAA	7/1/2038	471,424	491,187	498,130
FHLMC GOLD POOL # G04781	3128M6UE6	AAA	7/1/2038	420,359	437,427	442,728
FHLMC GOLD POOL # G05058	3128M65T1	AAA	12/1/2038	972,326	1,012,180	1,019,813
FHLMC GOLD POOL # G05059	3128M65U8	AAA	12/1/2038	961,968	1,001,867	1,010,752
FHLMC GOLD POOL # G05124	3128M7AZ9	AAA	12/1/2038	270,702	281,153	286,037
FHLMC GOLD POOL # G05164	3128M7B96	AAA	11/1/2038	1,620,664	1,664,315	1,681,509
FHLMC GOLD POOL # G05195	3128M7C87	AAA	1/1/2039	885,377	909,225	918,599
FHLMC GOLD POOL # G05281	3128M7FW1	AAA	11/1/2038	10,427,354	10,910,059	10,936,605
FHLMC GOLD POOL # G05320	3128M7G59	AAA	1/1/2039	168,541	173,081	174,865
FHLMC GOLD POOL # G08292	3128MJKE9	AAA	9/1/2038	1,755,221	1,710,504	1,821,082
FHLMC GOLD POOL # G11526	31283KVT2	AAA	3/1/2019	41,113	39,823	42,603
FHLMC GOLD POOL # G11719	31283K4C9	AAA	6/1/2020	530,000	523,154	552,818

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FHLMC GOLD POOL # G11733	31283K4S4	AAA	7/1/2020	546,585	539,498	568,195
FHLMC GOLD POOL # G11883	31336WCT4	AAA	1/1/2021	3,365,642	3,360,997	3,514,310
FHLMC GOLD POOL # G11938	3128M1BF5	AAA	3/1/2021	197,906	191,032	204,114
FHLMC GOLD POOL # G11974	3128M1CK3	AAA	5/1/2021	1,160,991	1,151,971	1,210,580
FHLMC GOLD POOL # G12471	3128M1T41	AAA	12/1/2018	682,293	671,897	707,033
FHLMC GOLD POOL # G12548	3128MBBR7	AAA	1/1/2022	4,372,803	4,381,224	4,559,578
FHLMC GOLD POOL # G12562	3128MBB71	AAA	10/1/2021	10,890,959	11,063,525	11,372,036
FHLMC GOLD POOL # G18250	3128MMH48	AAA	5/1/2023	27,820	28,045	28,639
FHLMC GOLD POOL # M80812	31282R3V4	AAA	4/1/2010	1,482,751	1,471,540	1,499,385
FHLMC POOL # 1B1225	3128JLHB8	AAA	9/1/2033	8,601	8,471	8,752
FHLMC POOL # 1B2433	3128JMSX6	AAA	10/1/2035	1,585,136	1,540,212	1,625,351
FHLMC POOL # 1B2566	3128JMW45	AAA	11/1/2034	13,986	13,877	14,220
FHLMC POOL # 1B2632	3128JMY68	AAA	11/1/2034	16,843	16,712	17,116
FHLMC POOL # 1B2642	3128JMZG5	AAA	11/1/2034	24,951	24,757	25,632
FHLMC POOL # 1B2776	3128JM6N2	AAA	2/1/2035	31,974	31,648	32,486
FHLMC POOL # 1B2792	3128JM7E1	AAA	2/1/2035	25,566	25,304	25,978
FHLMC POOL # 1B2810	3128JNAL9	AAA	2/1/2035	27,211	26,933	27,880
FHLMC POOL # 1B2946	3128JNEU5	AAA	2/1/2036	1,219,366	1,202,008	1,257,313
FHLMC POOL # 1B3035	3128JNHM0	AAA	7/1/2036	6,431,615	6,618,155	6,624,564
FHLMC POOL # 1B3240	3128JNP25	AAA	1/1/2037	1,931,460	1,952,434	1,990,119
FHLMC POOL # 1G0038	3128NCBF0	AAA	1/1/2035	27,707	27,479	28,056
FHLMC POOL # 1G0053	3128NCBW3	AAA	2/1/2035	34,383	34,031	35,009
FHLMC POOL # 1G0104	3128NCDH4	AAA	2/1/2035	12,969	12,862	13,177
FHLMC POOL # 1G0152	3128NCEZ3	AAA	2/1/2035	971,298	940,366	982,368
FHLMC POOL # 1G1186	3128QJJ72	AAA	9/1/2036	2,543,824	2,581,299	2,655,804
FHLMC POOL # 1G1232	3128QJLM6	AAA	10/1/2036	5,945,971	6,052,298	6,149,799
FHLMC POOL # 1G1305	3128QJNW2	AAA	11/1/2036	1,760,332	1,812,141	1,823,044
FHLMC POOL # 1G1347	3128QJP83	AAA	11/1/2036	7,254,498	7,428,926	7,535,610
FHLMC POOL # 1H1383	3128NGFY6	AAA	2/1/2037	5,964,329	6,080,128	6,187,991
FHLMC POOL # 1H2623	3128QLSL6	AAA	7/1/2036	10,699,312	10,915,203	11,041,021
FHLMC POOL # 1K1220	3128NVK92	AAA	9/1/2035	2,160,218	2,114,433	2,204,503
FHLMC POOL # 1K1262	3128NVMK5	AAA	5/1/2037	6,537,380	6,669,185	6,767,496
FHLMC POOL # 1Q0110	3128S4DP9	AAA	7/1/2035	1,207,858	1,196,390	1,226,203
FHLMC POOL # 1Q0159	3128S4E86	AAA	3/1/2035	340,540	336,446	345,306
FHLMC POOL # 780870	31342A6F1	AAA	9/1/2033	54,620	53,793	55,007
FHLMC POOL # 782785	31349UCW6	AAA	10/1/2034	24,063	23,876	24,101
FHLMC POOL # 782837	31349UEJ3	AAA	11/1/2034	45,371	45,019	45,749
FHLMC POOL # 783022	31349ULB2	AAA	2/1/2035	51,735	51,280	51,812
FHLMC POOL # 783026	31349ULF3	AAA	2/1/2035	28,906	28,610	29,093
FHLMC POOL # 847503	3128JRKQ8	AAA	12/1/2035	815,332	796,533	832,250
FHLMC POOL # 847642	3128JRP34	AAA	4/1/2035	124,528	122,921	125,577
FHLMC POOL # A84160	312930TR1	AAA	1/1/2039	776,090	796,363	805,211
FHLMC POOL # G04346	3128M6ET1	AAA	5/1/2038	2,802,485	2,933,852	2,939,353
FHLMC TBA 30 YR	02R052644	AAA	4/1/2031	1,000,000	1,025,469	1,037,188

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FHLMC_2853 AGENCY CMO 2836 PX	31395FC28	AAA	5/15/2018	3,000,000	2,875,920	3,135,900
FHLMC_3221 AGENCY CMO 3211 qd	31397B7F2	AAA	12/15/2030	1,259,405	1,260,653	1,303,878
FHR CMO 3210 PA	31397BDK4	AAA	3/15/2029	2,603,208	2,642,076	2,674,359
FHR CMO 3313 AB	31397GH78	AAA	7/15/2035	2,907,001	2,912,438	2,936,071
FIRSTAR BANK N.A. BND	33764RAA5	AA	12/1/2009	525,000	533,183	539,197
FNMA AGENCY BND	313586RC5	AAA	10/9/2019	100,000	47,023	52,619
FNMA AGENCY BND	31359M7X5	AAA	5/11/2017	400,000	423,804	443,420
FNMA AGENCY BND	31398ASC7	AAA	7/12/2010	1,750,000	1,747,384	1,792,858
FNMA AGENCY BND	31359MGJ6	AAA	11/15/2010	2,000,000	2,113,052	2,174,540
FNMA AGENCY BND	31398ATA0	AAA	7/28/2011	5,000,000	5,037,486	5,062,650
FNMA AGENCY BND	31398ARH7	AAA	5/19/2011	5,000,000	5,026,941	5,206,850
FNMA AGENCY BND	31398ANT5	AAA	2/25/2013	5,650,000	6,017,232	6,018,945
FNMA AGENCY BND	31398AVQ2	AAA	3/23/2011	8,600,000	8,627,208	8,652,461
FNMA AGENCY BND	31398ATM4	AAA	8/26/2011	10,000,000	10,069,563	10,138,900
FNMA AGENCY BND	31359M2D4	AAA	12/15/2016	16,900,000	17,757,047	18,664,022
FNMA AGENCY CMO 05-47	31394D2N9	AAA	9/25/2024	531,974	533,807	536,629
FNMA CMO AGENCY CMO 03-88 TG	31393EXB0	AAA	11/25/2016	3,000,000	2,947,685	3,102,300
FNMA POOL # 190344	31368HLZ4	AAA	12/1/2033	510,723	525,517	537,208
FNMA POOL # 254758	31371K5T4	AAA	6/1/2013	769,489	758,346	793,295
FNMA POOL # 254802	31371LAB5	AAA	7/1/2018	802,313	801,792	831,921
FNMA POOL # 254958	31371LE70	AAA	10/1/2013	267,544	263,443	276,365
FNMA POOL # 255813	31371MDS3	AAA	8/1/2035	48,445	49,951	50,032
FNMA POOL # 255883	31371MFY8	AAA	8/1/2035	2,572,133	2,518,451	2,629,495
FNMA POOL # 255934	31371MHK6	AAA	11/1/2035	45,407	46,924	47,536
FNMA POOL # 256394	31371MXX0	AAA	9/1/2036	92,071	95,901	97,002
FNMA POOL # 256576	31371M6M4	AAA	1/1/2037	2,074,786	2,033,689	2,138,001
FNMA POOL # 256884	31371NJ55	AAA	9/1/2037	11,355,980	11,614,091	11,964,793
FNMA POOL # 257161	31371NTS4	AAA	4/1/2038	896,250	906,619	930,276
FNMA POOL # 257552	31371PBV1	AAA	12/1/2038	59,712	60,421	62,058
FNMA POOL # 258985	31371QUJ5	AAA	4/1/2037	10,477	10,828	10,948
FNMA POOL # 487505	31382NR20	AAA	4/1/2029	557	572	578
FNMA POOL # 487778	31382N2K7	AAA	3/1/2029	24,879	25,651	26,595
FNMA POOL # 555285	31385W2S7	AAA	3/1/2033	104,237	107,256	109,724
FNMA POOL # 555409	31385XAJ6	AAA	4/1/2033	15,617,028	16,261,231	16,267,069
FNMA POOL # 555431	31385XA80	AAA	4/1/2033	877,283	914,567	913,799
FNMA POOL # 555715	31385XK48	AAA	7/1/2033	17,387	17,235	17,695
FNMA POOL # 610805	31388PR29	AAA	10/1/2031	1,976	2,068	2,124
FNMA POOL # 634418	31389SYP3	AAA	3/1/2032	160	165	168
FNMA POOL # 636884	31389VRD1	AAA	4/1/2032	1,393,112	1,441,690	1,481,466
FNMA POOL # 650546	31390MWF7	AAA	6/1/2032	1,215,739	1,258,138	1,292,843
FNMA POOL # 652610	31390QAK1	AAA	4/1/2018	69,848	68,160	72,973
FNMA POOL # 682079	31400AXG8	AAA	11/1/2032	53,169	54,711	56,057
FNMA POOL # 685459	31400EQL7	AAA	3/1/2018	11,897,303	11,735,087	12,429,575
FNMA POOL # 686229	31400FLJ4	AAA	2/1/2018	47,254	46,117	49,369



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FNMA POOL # 689079	31400JQ85	AAA	6/1/2018	838,125	837,580	869,055
FNMA POOL # 694287	31400QJ87	AAA	3/1/2033	1,778	1,763	1,817
FNMA POOL # 695844	31400SBM0	AAA	4/1/2018	205,788	200,819	214,994
FNMA POOL # 695926	31400SD71	AAA	5/1/2018	83,620	81,597	87,361
FNMA POOL # 703446	31401BP74	AAA	5/1/2018	2,054,671	2,053,331	2,130,495
FNMA POOL # 707774	31401GJT2	AAA	6/1/2018	1,044,686	1,017,717	1,083,238
FNMA POOL # 708664	31401HJH6	AAA	5/1/2033	831,252	821,160	833,370
FNMA POOL # 709970	31401JW79	AAA	6/1/2018	109,979	109,907	114,037
FNMA POOL # 710701	31401KRW7	AAA	5/1/2018	229,257	229,108	237,718
FNMA POOL # 713337	31401NPW3	AAA	6/1/2018	112,585	112,512	116,740
FNMA POOL # 720311	31401WGU7	AAA	6/1/2018	139,022	138,932	144,153
FNMA POOL # 720668	31401WTZ2	AAA	6/1/2018	142,004	141,911	147,244
FNMA POOL # 720710	31401WVB2	AAA	6/1/2018	149,530	149,432	155,048
FNMA POOL # 720711	31401WVC0	AAA	6/1/2018	233,552	233,400	242,170
FNMA POOL # 720713	31401WVE6	AAA	6/1/2018	115,886	115,811	120,163
FNMA POOL # 722347	31401YP82	AAA	7/1/2018	104,422	104,354	108,276
FNMA POOL # 725589	31402DC24	AAA	7/1/2034	5,866,750	6,006,855	6,063,521
FNMA POOL # 725791	31402DKC3	AAA	11/1/2018	91,626	89,395	95,725
FNMA POOL # 725863	31402DML1	AAA	10/1/2034	1,706,898	1,744,997	1,791,936
FNMA POOL # 727384	31402FCV5	AAA	9/1/2018	110,844	110,772	114,934
FNMA POOL # 729222	31402HD32	AAA	7/1/2035	3,714,867	3,645,420	3,784,520
FNMA POOL # 729595	31402HRQ6	AAA	7/1/2018	1,149,985	1,126,817	1,201,434
FNMA POOL # 731638	31402KZB3	AAA	8/1/2018	159,752	159,648	165,647
FNMA POOL # 734788	31402QJ93	AAA	9/1/2018	3,296,676	3,076,679	3,378,314
FNMA POOL # 735061	31402QTS0	AAA	11/1/2034	187,571	192,995	196,916
FNMA POOL # 735415	31402RAQ2	AAA	12/1/2032	2,268,438	2,347,559	2,412,308
FNMA POOL # 735463	31402RB81	AAA	3/1/2035	208,366	206,695	210,479
FNMA POOL # 735484	31402RCV9	AAA	5/1/2035	345,831	356,584	357,157
FNMA POOL # 735504	31402RDH9	AAA	4/1/2035	1,365,331	1,407,968	1,437,202
FNMA POOL # 735591	31402RF87	AAA	6/1/2035	2,589,968	2,534,036	2,676,836
FNMA POOL # 735649	31402RH28	AAA	12/1/2032	392,230	403,590	412,877
FNMA POOL # 735919	31402RSG5	AAA	10/1/2020	45,909,017	46,684,620	47,374,857
FNMA POOL # 741862	31402YFB5	AAA	9/1/2033	13,383	13,791	13,940
FNMA POOL # 742232	31402YSV7	AAA	9/1/2033	1,736	1,710	1,772
FNMA POOL # 745059	31403CWU1	AAA	9/1/2035	1,164,152	1,158,293	1,173,119
FNMA POOL # 745092	31403CXV8	AAA	7/1/2035	1,465,954	1,517,105	1,558,928
FNMA POOL # 745148	31403CZM6	AAA	1/1/2036	40,238	38,294	41,556
FNMA POOL # 745281	31403C6S5	AAA	1/1/2036	196,200	202,734	205,402
FNMA POOL # 745395	31403DC80	AAA	4/1/2020	496,885	482,720	515,222
FNMA POOL # 745497	31403DGE3	AAA	3/1/2018	1,385,997	1,426,687	1,459,628
FNMA POOL # 745502	31403DGK9	AAA	4/1/2021	1,356,307	1,367,122	1,429,049
FNMA POOL # 745563	31403DJG5	AAA	8/1/2034	19,022	19,563	19,797
FNMA POOL # 745814	31403DSB6	AAA	7/1/2036	332,738	343,046	350,559
FNMA POOL # 745948	31403DWH8	AAA	10/1/2036	336,944	350,938	354,990

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FNMA POOL # 750478	31403JXF8	AAA	12/1/2033	7,332	7,576	7,712
FNMA POOL # 750798	31403KDB6	AAA	12/1/2033	2,495	2,458	2,554
FNMA POOL # 752936	31403MPV5	AAA	10/1/2018	137,032	136,943	142,089
FNMA POOL # 766197	31404EGE0	AAA	2/1/2034	17,149	17,672	17,848
FNMA POOL # 766928	31404FA52	AAA	4/1/2034	3,890,408	3,822,572	3,963,592
FNMA POOL # 773246	31404NBP0	AAA	2/1/2035	21,632	21,455	21,940
FNMA POOL # 776974	31404SFP5	AAA	4/1/2034	2,702	2,784	2,812
FNMA POOL # 779755	31404VH84	AAA	7/1/2034	2,619,305	2,570,357	2,638,164
FNMA POOL # 781629	31404XLJ1	AAA	12/1/2034	193,220	199,125	201,098
FNMA POOL # 783828	31405AYZ0	AAA	7/1/2034	1,097,351	1,135,635	1,161,981
FNMA POOL # 792805	31405LYA1	AAA	12/1/2032	1,788,798	1,851,187	1,912,168
FNMA POOL # 796100	31405QNR5	AAA	10/1/2034	1,266	1,302	1,318
FNMA POOL # 798267	31405SZ80	AAA	3/1/2035	1,752,486	1,709,094	1,784,210
FNMA POOL # 799664	31405UMM8	AAA	10/1/2034	7,392	7,335	7,474
FNMA POOL # 799868	31405UTZ2	AAA	11/1/2034	2,651	2,631	2,680
FNMA POOL # 804764	31406BB90	AAA	1/1/2035	35,820	35,544	36,327
FNMA POOL # 804852	31406BEZ9	AAA	12/1/2034	29,960	29,728	30,344
FNMA POOL # 804962	31406BJF8	AAA	1/1/2035	38,697	38,398	39,334
FNMA POOL # 805163	31406BQQ6	AAA	1/1/2035	38,938	38,618	39,607
FNMA POOL # 806098	31406CRT7	AAA	12/1/2034	2,513	2,607	2,638
FNMA POOL # 806721	31406DG67	AAA	11/1/2034	63,435	62,946	64,555
FNMA POOL # 809530	31406GLK3	AAA	2/1/2035	138,513	137,555	141,024
FNMA POOL # 814418	31406MYP5	AAA	3/1/2035	37,148	36,824	37,547
FNMA POOL # 814918	31406NK78	AAA	4/1/2035	53,071	54,721	54,809
FNMA POOL # 815073	31406NQ23	AAA	4/1/2035	11,802	12,191	12,356
FNMA POOL # 815626	31406PD71	AAA	5/1/2035	1,314,790	1,292,676	1,338,786
FNMA POOL # 815807	31406PKU2	AAA	2/1/2035	251,714	249,388	254,671
FNMA POOL # 816423	31406QAY3	AAA	11/1/2034	537,388	525,948	538,562
FNMA POOL # 819423	31406TLC3	AAA	4/1/2035	53,941	53,469	55,533
FNMA POOL # 820242	31406UHT8	AAA	7/1/2035	70,719	72,918	73,035
FNMA POOL # 821129	31406VHE9	AAA	5/1/2035	50,485	50,043	51,511
FNMA POOL # 826003	31407BU49	AAA	7/1/2035	67,092	69,311	70,238
FNMA POOL # 826453	31407CE29	AAA	7/1/2035	806	829	839
FNMA POOL # 829196	31407FGD6	AAA	7/1/2035	45,514	46,930	47,005
FNMA POOL # 829202	31407FGK0	AAA	7/1/2035	39,496	40,724	40,790
FNMA POOL # 829220	31407FG53	AAA	8/1/2035	2,014	2,071	2,095
FNMA POOL # 829989	31407GC22	AAA	4/1/2035	3,241,778	3,191,564	3,317,775
FNMA POOL # 831284	31407HRD0	AAA	2/1/2036	17,985	18,578	18,793
FNMA POOL # 833375	31407K2G3	AAA	8/1/2035	835	863	874
FNMA POOL # 833958	31407LQK6	AAA	7/1/2035	19,347	19,949	19,981
FNMA POOL # 834513	31407MDS1	AAA	8/1/2035	21,246	21,907	21,942
FNMA POOL # 835738	31407NPX5	AAA	7/1/2035	20,146	20,773	20,806
FNMA POOL # 838452	31407RQD9	AAA	9/1/2035	22,666	23,366	23,575
FNMA POOL # 840001	31407TGJ3	AAA	9/1/2035	31,691	32,677	32,729

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Description	CUSIP	Rating	Maturity	Par Value	Book Value \$	Estimated Fair Value \$
FNMA POOL # 843833	31407XPS4	AAA	10/1/2035	25,228	26,013	26,054
FNMA POOL # 844181	31407X2N0	AAA	11/1/2035	104,953	108,404	109,876
FNMA POOL # 846512	31408BN53	AAA	12/1/2035	161,732	166,760	167,028
FNMA POOL # 847868	31408C6D3	AAA	11/1/2035	1,049,687	1,038,722	1,058,231
FNMA POOL # 848470	31408DT38	AAA	12/1/2035	7,062,300	7,236,156	7,353,619
FNMA POOL # 863062	31408WZ39	AAA	12/1/2034	2,619,024	2,710,403	2,783,493
FNMA POOL # 870697	31409GKJ4	AAA	8/1/2036	38,969	40,367	40,841
FNMA POOL # 871059	31409GWU6	AAA	1/1/2037	12,112	12,515	12,656
FNMA POOL # 879908	31409VR54	AAA	10/1/2033	3,154,885	3,021,277	3,204,953
FNMA POOL # 880609	31409WKW0	AAA	10/1/2035	71,657	73,885	74,004
FNMA POOL # 888024	31410FSM8	AAA	6/1/2035	3,405,659	3,524,483	3,621,653
FNMA POOL # 888209	31410FYE9	AAA	5/1/2036	5,877,542	5,764,416	6,113,099
FNMA POOL # 888249	31410FZN8	AAA	7/1/2020	2,535,693	2,499,889	2,644,561
FNMA POOL # 888340	31410FZ5	AAA	8/1/2036	9,411,092	9,650,047	9,726,741
FNMA POOL # 888352	31410F5M3	AAA	5/1/2037	18,869	19,412	19,650
FNMA POOL # 888490	31410GC35	AAA	5/1/2035	539,956	538,730	543,102
FNMA POOL # 888498	31410GDB6	AAA	9/1/2034	2,503,474	2,475,513	2,530,271
FNMA POOL # 888499	31410GDC4	AAA	8/1/2033	463,896	461,329	466,246
FNMA POOL # 888502	31410GDF7	AAA	6/1/2033	23,044	22,752	23,409
FNMA POOL # 888507	31410GDL4	AAA	2/1/2035	98,098	96,438	98,903
FNMA POOL # 888518	31410GDX8	AAA	4/1/2035	147,475	147,004	149,073
FNMA POOL # 888519	31410GDY6	AAA	1/1/2035	12,121	11,920	12,303
FNMA POOL # 888527	31410GD83	AAA	4/1/2034	5,456	5,356	5,538
FNMA POOL # 888673	31410GJS3	AAA	4/1/2035	662,340	681,532	697,205
FNMA POOL # 888789	31410GNE9	AAA	7/1/2036	22,302	22,996	23,033
FNMA POOL # 888811	31410GN41	AAA	3/1/2037	163,438	167,730	172,191
FNMA POOL # 888949	31410GTE3	AAA	8/1/2037	6,688,552	6,883,570	6,916,029
FNMA POOL # 888967	31410GTY9	AAA	12/1/2037	220,825	229,970	233,160
FNMA POOL # 889219	31410G4C4	AAA	3/1/2038	291,352	302,813	306,625
FNMA POOL # 889255	31410G5Q2	AAA	3/1/2023	13,934,115	14,317,099	14,450,364
FNMA POOL # 889273	31410G6J7	AAA	4/1/2038	40,609	41,821	42,290
FNMA POOL # 889276	31410G6M0	AAA	3/1/2038	446,906	464,119	468,379
FNMA POOL # 889385	31410KCW2	AAA	2/1/2038	478,839	497,652	503,940
FNMA POOL # 889415	31410KDU5	AAA	5/1/2037	387,832	401,778	406,466
FNMA POOL # 889424	31410KD50	AAA	3/1/2038	40,855	42,209	42,665
FNMA POOL # 889443	31410KEQ3	AAA	4/1/2038	1,029,744	1,061,120	1,072,381
FNMA POOL # 889535	31410KHL1	AAA	12/1/2035	8,742,552	8,995,375	9,092,931
FNMA POOL # 889561	31410KJE5	AAA	6/1/2038	655,027	641,513	679,896
FNMA POOL # 889579	31410KJY1	AAA	5/1/2038	25,507	26,111	26,654
FNMA POOL # 889658	31410KMF8	AAA	6/1/2038	36,643	38,163	38,607
FNMA POOL # 889659	31410KMG6	AAA	12/1/2036	23,572	24,305	24,344
FNMA POOL # 889839	31410KS47	AAA	12/1/2035	9,243	9,506	9,619
FNMA POOL # 889973	31410KXA7	AAA	9/1/2038	455,009	467,988	472,245
FNMA POOL # 889988	31410KXR0	AAA	8/1/2038	1,987	2,043	2,077

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FNMA POOL # 897596	31410UGD8	AAA	5/1/2037	10,803	11,161	11,289
FNMA POOL # 898809	31410VR69	AAA	11/1/2036	193,002	200,571	202,275
FNMA POOL # 899119	31410V4C1	AAA	4/1/2037	7,014	7,216	7,304
FNMA POOL # 900534	31410XPT7	AAA	9/1/2036	77,763	80,364	81,275
FNMA POOL # 902067	31411AFG5	AAA	12/1/2036	771	797	806
FNMA POOL # 902853	31411BBW2	AAA	12/1/2036	12,019	12,367	12,516
FNMA POOL # 903313	31411BSA2	AAA	10/1/2036	12,491	12,907	13,052
FNMA POOL # 904626	31411DA33	AAA	12/1/2036	1,967,503	1,976,556	2,035,382
FNMA POOL # 906131	31411EVY0	AAA	1/1/2037	54,846	56,823	57,481
FNMA POOL # 906305	31411E3N5	AAA	1/1/2022	6,212,517	6,233,899	6,475,711
FNMA POOL # 907394	31411GC75	AAA	1/1/2037	12,868	13,294	13,446
FNMA POOL # 907899	31411GUY6	AAA	1/1/2037	2,206,239	2,224,026	2,281,296
FNMA POOL # 908491	31411HKC3	AAA	6/1/2038	8,904,418	9,010,757	9,169,236
FNMA POOL # 910149	31411KEW9	AAA	3/1/2037	8,145,081	8,270,792	8,429,914
FNMA POOL # 911576	31411LXD8	AAA	4/1/2037	847	873	882
FNMA POOL # 912671	31411N6G7	AAA	3/1/2037	1,948	2,004	2,029
FNMA POOL # 913053	31411RMA3	AAA	4/1/2037	12,005	12,406	12,545
FNMA POOL # 915635	31411VHL6	AAA	6/1/2037	141,172	146,726	148,572
FNMA POOL # 915802	31411VNT2	AAA	9/1/2037	276,996	280,332	287,881
FNMA POOL # 916317	31411WAS6	AAA	4/1/2037	93,097	96,159	97,280
FNMA POOL # 918238	31411YEK5	AAA	5/1/2037	8,889	9,149	9,258
FNMA POOL # 918503	31411YNU3	AAA	6/1/2037	44,427	45,713	46,266
FNMA POOL # 918858	31411YZX4	AAA	4/1/2037	26,159	26,916	27,243
FNMA POOL # 919319	31412AK86	AAA	5/1/2037	26,922	27,819	28,132
FNMA POOL # 920938	31412CEK2	AAA	1/1/2037	27,008	28,127	28,455
FNMA POOL # 922906	31412EKT2	AAA	2/1/2037	63,038	64,064	65,426
FNMA POOL # 923817	31412FK69	AAA	4/1/2037	18,754	19,297	19,530
FNMA POOL # 925699	31412HNQ8	AAA	2/1/2038	209,371	216,988	219,431
FNMA POOL # 925992	31412HXV6	AAA	10/1/2038	29,472	30,692	31,118
FNMA POOL # 928062	31412LB74	AAA	2/1/2037	4,370	4,496	4,551
FNMA POOL # 928125	31412LD64	AAA	3/1/2037	18,141	18,692	18,892
FNMA POOL # 928293	31412LKE9	AAA	5/1/2037	9,297	9,565	9,682
FNMA POOL # 928399	31412LNQ9	AAA	5/1/2037	11,286	11,661	11,793
FNMA POOL # 928469	31412LQW3	AAA	7/1/2037	11,440	11,780	11,914
FNMA POOL # 928477	31412LQ60	AAA	7/1/2037	78,441	81,040	81,965
FNMA POOL # 928781	31412L2N9	AAA	10/1/2037	149,839	154,207	156,044
FNMA POOL # 928940	31412MBH0	AAA	12/1/2037	554,237	579,711	591,265
FNMA POOL # 928953	31412MBW7	AAA	12/1/2037	820,451	866,964	874,651
FNMA POOL # 929048	31412MEV6	AAA	1/1/2038	798,522	843,785	851,273
FNMA POOL # 929187	31412MJ82	AAA	3/1/2038	673,901	693,822	701,804
FNMA POOL # 929239	31412MLU0	AAA	2/1/2038	221,881	228,309	231,068
FNMA POOL # 929498	31412MUX4	AAA	5/1/2038	146,176	151,047	152,742
FNMA POOL # 929626	31412MYX0	AAA	6/1/2038	202,871	208,596	211,271
FNMA POOL # 929939	31412NEL6	AAA	9/1/2038	360,143	369,886	377,447

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FNMA POOL # 930033	31412NHJ8	AAA	10/1/2038	84,784	87,199	88,639
FNMA POOL # 930035	31412NHL3	AAA	10/1/2038	98,039	101,080	102,098
FNMA POOL # 930107	31412NKU9	AAA	10/1/2038	108,784	112,093	114,610
FNMA POOL # 930133	31412NLN4	AAA	11/1/2038	42,608	43,908	44,373
FNMA POOL # 930137	31412NLS3	AAA	11/1/2038	160,732	165,375	167,387
FNMA POOL # 930402	31412NU38	AAA	1/1/2039	85,978	88,585	89,538
FNMA POOL # 930569	31412N2A3	AAA	2/1/2039	136,686	140,897	142,345
FNMA POOL # 930574	31412N2F2	AAA	2/1/2039	12,379	12,758	12,860
FNMA POOL # 930600	31412N3H7	AAA	2/1/2039	385,878	395,290	400,889
FNMA POOL # 933506	31412SR31	AAA	2/1/2038	26,463	27,501	27,734
FNMA POOL # 933566	31412STX3	AAA	3/1/2038	1,173,149	1,214,099	1,242,214
FNMA POOL # 933883	31412S6U4	AAA	4/1/2023	1,352,078	1,321,506	1,392,785
FNMA POOL # 934073	31412TFN8	AAA	6/1/2038	130,058	131,619	135,169
FNMA POOL # 934149	31412TH22	AAA	11/1/2038	1,533,944	1,587,493	1,628,084
FNMA POOL # 934150	31412TH30	AAA	11/1/2038	1,372,822	1,420,746	1,453,641
FNMA POOL # 934235	31412TLQ4	AAA	1/1/2039	194,025	199,657	202,059
FNMA POOL # 934276	31412TMZ3	AAA	6/1/2038	6,287	6,480	6,548
FNMA POOL # 934388	31412TRH8	AAA	8/1/2038	248,356	256,683	257,785
FNMA POOL # 934398	31412TRT2	AAA	9/1/2038	7,686	7,905	8,035
FNMA POOL # 934527	31412TVU4	AAA	8/1/2038	2,912,708	3,014,381	3,084,181
FNMA POOL # 934576	31412TXD0	AAA	10/1/2038	26,392	27,192	27,485
FNMA POOL # 934621	31412TYS6	AAA	11/1/2038	32,372	33,359	33,712
FNMA POOL # 935050	31412UH37	AAA	3/1/2039	2,000,000	2,060,625	2,065,600
FNMA POOL # 936479	31412V2L1	AAA	7/1/2021	14,150,036	14,617,606	14,749,504
FNMA POOL # 938039	31412XS47	AAA	7/1/2037	17,401	17,898	18,121
FNMA POOL # 938175	31412XXC3	AAA	7/1/2037	651,825	638,440	676,516
FNMA POOL # 938394	31412X7F5	AAA	7/1/2037	43,977	45,704	46,282
FNMA POOL # 938471	31412YCG5	AAA	7/1/2037	40,131	40,257	41,652
FNMA POOL # 938488	31412YCZ3	AAA	5/1/2037	5,543	5,715	5,753
FNMA POOL # 939493	31413AGA5	AAA	6/1/2037	2,122	2,182	2,210
FNMA POOL # 939562	31413AJF1	AAA	7/1/2037	11,587	11,968	12,107
FNMA POOL # 940403	31413BGL9	AAA	6/1/2037	2,806	2,886	2,934
FNMA POOL # 941024	31413B4H1	AAA	7/1/2037	22,643	23,397	23,661
FNMA POOL # 942539	31413DS40	AAA	8/1/2037	840,438	864,526	878,228
FNMA POOL # 942569	31413DT23	AAA	8/1/2037	31,056	32,274	32,548
FNMA POOL # 942786	31413D2T3	AAA	8/1/2037	21,515	22,359	22,549
FNMA POOL # 942950	31413EBT1	AAA	9/1/2037	89,989	93,518	94,312
FNMA POOL # 943996	31413FGD8	AAA	8/1/2037	422,793	427,865	439,407
FNMA POOL # 944016	31413FGZ9	AAA	8/1/2037	2,231	2,295	2,332
FNMA POOL # 944170	31413FMT6	AAA	11/1/2037	11,411	11,792	11,923
FNMA POOL # 945621	31413HAW8	AAA	8/1/2037	24,330	24,622	25,286
FNMA POOL # 946035	31413HPU6	AAA	8/1/2037	1,607,949	1,648,670	1,668,415
FNMA POOL # 946614	31413JDT8	AAA	9/1/2037	222,212	230,216	232,888
FNMA POOL # 947644	31413KHV6	AAA	10/1/2037	96,521	100,013	101,158

**Lancashire Holdings Limited**  
**Supplementary Investment Holdings Report - Fixed Income**  
**March 31, 2009**  
**(Unaudited)**

<b>Description</b>	<b>CUSIP</b>	<b>Rating</b>	<b>Maturity</b>	<b>Par Value</b>	<b>Book Value \$</b>	<b>Estimated Fair Value \$</b>
FNMA POOL # 947686	31413KJ77	AAA	10/1/2037	758,757	740,719	793,257
FNMA POOL # 948145	31413KZJ3	AAA	11/1/2037	513,807	532,441	538,494
FNMA POOL # 948384	31413LCV9	AAA	9/1/2037	1,035,707	1,078,881	1,082,277
FNMA POOL # 948571	31413LJQ3	AAA	8/1/2038	82,557	85,554	86,524
FNMA POOL # 950450	31413NL78	AAA	7/1/2037	12,559	12,976	13,123
FNMA POOL # 950789	31413NXS9	AAA	10/1/2037	25,278	26,325	26,690
FNMA POOL # 952215	31413QK49	AAA	11/1/2037	66,769	69,392	70,269
FNMA POOL # 952387	31413QRG5	AAA	11/1/2037	13,278	13,718	13,875
FNMA POOL # 952802	31413RAB2	AAA	10/1/2037	62,551	65,008	65,831
FNMA POOL # 953399	31413RUY0	AAA	11/1/2037	104,540	108,294	109,563
FNMA POOL # 953613	31413R3W4	AAA	3/1/2038	174,979	175,518	181,622
FNMA POOL # 953725	31413SA20	AAA	11/1/2037	37,976	39,466	39,801
FNMA POOL # 953812	31413SDR2	AAA	12/1/2037	90,598	93,862	94,951
FNMA POOL # 955778	31413UJX8	AAA	10/1/2037	274,681	284,649	287,878
FNMA POOL # 955789	31413UKA6	AAA	10/1/2037	7,842	8,135	8,219
FNMA POOL # 959444	31413YLZ2	AAA	12/1/2037	77,088	79,883	80,555
FNMA POOL # 959796	31413YXZ9	AAA	11/1/2037	1,178	1,217	1,231
FNMA POOL # 959982	31413Y6T3	AAA	11/1/2037	636,493	623,402	660,603
FNMA POOL # 960738	31414AZB1	AAA	1/1/2038	2,981,991	2,991,302	3,094,949
FNMA POOL # 961204	31414BKR0	AAA	1/1/2038	878,491	863,400	911,844
FNMA POOL # 961299	31414BNQ9	AAA	1/1/2038	227,811	234,349	237,244
FNMA POOL # 961411	31414BR85	AAA	1/1/2038	66,499	68,938	70,061
FNMA POOL # 961500	31414BUZ1	AAA	2/1/2038	11,213	11,583	11,710
FNMA POOL # 961612	31414BYH7	AAA	2/1/2038	31,654	32,699	33,056
FNMA POOL # 961633	31414BY61	AAA	2/1/2038	20,402	21,078	21,305
FNMA POOL # 961935	31414CEG9	AAA	3/1/2038	164,076	168,786	170,870
FNMA POOL # 962510	31414CYF9	AAA	4/1/2038	73,521	75,741	76,565
FNMA POOL # 962562	31414CZ35	AAA	4/1/2038	72,612	74,833	75,619
FNMA POOL # 962729	31414DA63	AAA	4/1/2038	654,733	641,255	679,590
FNMA POOL # 962797	31414DDA1	AAA	4/1/2038	75,477	77,695	78,602
FNMA POOL # 963335	31414DV45	AAA	5/1/2038	107,622	111,533	112,793
FNMA POOL # 963359	31414DWU6	AAA	5/1/2038	102,715	106,975	108,453
FNMA POOL # 963450	31414DZP4	AAA	6/1/2038	87,900	91,546	92,810
FNMA POOL # 963607	31414EAG9	AAA	6/1/2038	2,331	2,401	2,427
FNMA POOL # 963887	31414EJ88	AAA	7/1/2038	953,687	934,107	989,894
FNMA POOL # 964239	31414EV84	AAA	7/1/2038	67,282	69,245	70,067
FNMA POOL # 964293	31414EXW9	AAA	7/1/2023	208,617	205,210	216,340
FNMA POOL # 964398	31414E3F9	AAA	7/1/2038	207,996	216,618	219,614
FNMA POOL # 964461	31414E5W0	AAA	7/1/2038	9,345	9,614	9,732
FNMA POOL # 964930	31414FPP0	AAA	8/1/2038	4,820	4,959	5,019
FNMA POOL # 965092	31414FUR0	AAA	9/1/2038	17,495	18,008	18,219
FNMA POOL # 965571	31414GFL8	AAA	2/1/2038	177,818	184,293	186,362
FNMA POOL # 965656	31414GH93	AAA	1/1/2038	180,567	181,136	187,423
FNMA POOL # 965927	31414GSQ3	AAA	12/1/2037	2,386	2,465	2,493

**Lancashire Holdings Limited**  
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**March 31, 2009**  
**(Unaudited)**

<b>Description</b>	<b>CUSIP</b>	<b>Rating</b>	<b>Maturity</b>	<b>Par Value</b>	<b>Book Value \$</b>	<b>Estimated Fair Value \$</b>
FNMA POOL # 966347	31414HBQ9	AAA	12/1/2037	1,130	1,168	1,181
FNMA POOL # 966403	31414HDG9	AAA	12/1/2037	1,096	1,127	1,141
FNMA POOL # 966474	31414HFP7	AAA	1/1/2038	4,092	4,228	4,276
FNMA POOL # 966485	31414HF28	AAA	1/1/2038	165,040	165,547	171,292
FNMA POOL # 966608	31414HKV8	AAA	2/1/2038	2,003	2,062	2,086
FNMA POOL # 966644	31414HLZ8	AAA	1/1/2038	77,111	79,906	80,815
FNMA POOL # 966652	31414HL96	AAA	12/1/2037	1,388,179	1,436,634	1,473,373
FNMA POOL # 967164	31414H5Z6	AAA	1/1/2038	53,687	55,648	56,663
FNMA POOL # 967225	31414JA29	AAA	12/1/2037	1,469,585	1,554,130	1,566,667
FNMA POOL # 967421	31414JG64	AAA	1/1/2038	16,967	17,583	17,875
FNMA POOL # 968131	31414KA83	AAA	2/1/2038	5,952,349	6,160,114	6,271,130
FNMA POOL # 968371	31414KJQ4	AAA	9/1/2038	6,218	6,406	6,475
FNMA POOL # 968488	31414KND8	AAA	1/1/2038	13,383	13,829	13,984
FNMA POOL # 968812	31414KYH7	AAA	1/1/2038	18,409	19,020	19,236
FNMA POOL # 969016	31414LAR9	AAA	2/1/2038	93,302	96,373	97,493
FNMA POOL # 969064	31414LB98	AAA	3/1/2038	801,927	788,386	832,372
FNMA POOL # 969455	31414LQG6	AAA	2/1/2038	836,903	838,026	868,676
FNMA POOL # 969751	31414LZQ4	AAA	2/1/2038	29,361	30,518	30,900
FNMA POOL # 969758	31414LZX9	AAA	2/1/2038	881,563	863,531	915,032
FNMA POOL # 970131	31414MHG4	AAA	3/1/2038	7,914	8,140	8,241
FNMA POOL # 970505	31414MU61	AAA	10/1/2038	168,011	168,539	174,389
FNMA POOL # 970581	31414MXJ0	AAA	10/1/2038	4,763	4,902	4,960
FNMA POOL # 970593	31414MXW1	AAA	10/1/2038	78,463	81,712	82,846
FNMA POOL # 970704	31414M3M6	AAA	11/1/2038	72,124	75,116	76,153
FNMA POOL # 970789	31414M7A8	AAA	11/1/2038	102,066	105,003	106,292
FNMA POOL # 970875	31414NCL6	AAA	12/1/2038	175,555	180,681	182,824
FNMA POOL # 971046	31414NHX5	AAA	1/1/2039	113,750	117,020	118,460
FNMA POOL # 971721	31414PAW9	AAA	2/1/2038	1,071	1,107	1,119
FNMA POOL # 971832	31414PED7	AAA	2/1/2038	133,552	139,105	140,704
FNMA POOL # 971909	31414PGS2	AAA	2/1/2038	12,507	12,924	13,068
FNMA POOL # 972012	31414PKZ1	AAA	2/1/2038	4,694	4,850	4,905
FNMA POOL # 972139	31414PPY9	AAA	2/1/2038	5,126	5,295	5,353
FNMA POOL # 972197	31414PRS0	AAA	2/1/2038	2,063,941	2,135,984	2,190,607
FNMA POOL # 972218	31414PSF7	AAA	3/1/2038	3,029	3,130	3,163
FNMA POOL # 972249	31414PTE9	AAA	3/1/2038	1,267,530	1,311,773	1,345,320
FNMA POOL # 972606	31414QAF4	AAA	4/1/2038	49,653	51,170	51,709
FNMA POOL # 972614	31414QAP2	AAA	2/1/2038	7,162	7,400	7,480
FNMA POOL # 972734	31414QEF0	AAA	2/1/2038	4,975	5,140	5,195
FNMA POOL # 972877	31414QJW8	AAA	3/1/2038	8,580	8,864	8,965
FNMA POOL # 972896	31414QKH9	AAA	3/1/2038	7,842	8,100	8,194
FNMA POOL # 973297	31414QX28	AAA	3/1/2023	34,985	35,525	36,039
FNMA POOL # 973325	31414QYW1	AAA	2/1/2038	12,353	12,759	12,900
FNMA POOL # 973436	31414Q4V6	AAA	1/1/2038	8,092	8,362	8,456
FNMA POOL # 973662	31414RFB6	AAA	3/1/2038	87,708	90,617	91,648

**Lancashire Holdings Limited**  
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<b>Description</b>	<b>CUSIP</b>	<b>Rating</b>	<b>Maturity</b>	<b>Par Value</b>	<b>Book Value \$</b>	<b>Estimated Fair Value \$</b>
FNMA POOL # 973834	31414RLP8	AAA	3/1/2038	17,002	17,487	17,775
FNMA POOL # 973880	31414RM51	AAA	3/1/2038	948,745	929,157	984,765
FNMA POOL # 973894	31414RNK7	AAA	3/1/2038	27,768	28,618	28,918
FNMA POOL # 973904	31414RNV3	AAA	4/1/2023	115,202	116,980	118,670
FNMA POOL # 974906	31414SR39	AAA	3/1/2038	2,095	2,164	2,189
FNMA POOL # 975100	31414SX57	AAA	6/1/2038	101,855	104,820	106,073
FNMA POOL # 975601	31414TKN0	AAA	6/1/2038	73,585	76,481	77,442
FNMA POOL # 975707	31414TNY3	AAA	8/1/2038	2,627,004	2,718,705	2,788,225
FNMA POOL # 975788	31414TRH6	AAA	4/1/2038	1,585,917	1,592,406	1,646,127
FNMA POOL # 975802	31414TRX1	AAA	4/1/2038	63,473	65,308	66,101
FNMA POOL # 976116	31414T3Z2	AAA	4/1/2038	5,322	5,501	5,561
FNMA POOL # 976421	31414UG69	AAA	3/1/2023	1,292,450	1,312,410	1,331,362
FNMA POOL # 976995	31414U3C0	AAA	4/1/2038	3,368,933	3,486,530	3,567,265
FNMA POOL # 977014	31414U3X4	AAA	5/1/2038	16,067	16,538	16,732
FNMA POOL # 977036	31414U4V7	AAA	5/1/2038	134,662	138,568	140,238
FNMA POOL # 977079	31414U6Q6	AAA	9/1/2037	3,501,468	3,623,649	3,718,960
FNMA POOL # 979549	31414XWJ7	AAA	10/1/2038	205,289	211,287	213,789
FNMA POOL # 981291	31415AUQ2	AAA	6/1/2038	19,818	20,392	20,638
FNMA POOL # 981313	31415AVE8	AAA	6/1/2038	4,034	4,157	4,201
FNMA POOL # 981334	31415AV32	AAA	7/1/2038	159,368	155,576	166,614
FNMA POOL # 981336	31415AV57	AAA	7/1/2038	94,268	97,045	98,171
FNMA POOL # 981359	31415AWU1	AAA	4/1/2023	815,182	796,762	839,724
FNMA POOL # 981713	31415BDS5	AAA	6/1/2038	59,084	61,056	61,701
FNMA POOL # 981726	31415BD71	AAA	7/1/2038	72,157	74,993	75,940
FNMA POOL # 981878	31415BJX8	AAA	8/1/2038	91,686	94,709	95,747
FNMA POOL # 982821	31415CLA3	AAA	5/1/2038	92,991	96,071	97,109
FNMA POOL # 982893	31415CNJ2	AAA	5/1/2023	23,596	23,907	24,469
FNMA POOL # 982939	31415CPY7	AAA	10/1/2038	37,971	39,339	39,796
FNMA POOL # 983003	31415LAC1	AAA	5/1/2038	2,200	2,263	2,291
FNMA POOL # 983238	31415LHP5	AAA	8/1/2038	991,925	979,827	1,029,583
FNMA POOL # 983326	31415LLF2	AAA	7/1/2023	831,549	816,512	862,331
FNMA POOL # 983367	31415LMQ7	AAA	8/1/2038	86,400	89,979	91,226
FNMA POOL # 983547	31415LTC1	AAA	5/1/2038	1,951	2,016	2,037
FNMA POOL # 984003	31415MDG7	AAA	6/1/2038	4,834,951	4,695,409	5,035,145
FNMA POOL # 984317	31415MPA7	AAA	5/1/2038	16,454	16,929	17,135
FNMA POOL # 984346	31415MP74	AAA	5/1/2038	1,097	1,129	1,143
FNMA POOL # 984488	31415MUM5	AAA	6/1/2038	270,043	266,712	280,295
FNMA POOL # 984623	31415MYU3	AAA	6/1/2038	29,238	30,451	30,871
FNMA POOL # 984925	31415PD62	AAA	6/1/2023	103,078	100,560	106,181
FNMA POOL # 984995	31415PGC6	AAA	8/1/2038	484,153	501,742	507,415
FNMA POOL # 985108	31415PKV9	AAA	7/1/2038	8,614	8,866	8,970
FNMA POOL # 985515	31415PYL6	AAA	6/1/2038	32,104	33,029	33,433
FNMA POOL # 985516	31415PYM4	AAA	6/1/2038	206,661	212,927	215,218
FNMA POOL # 985517	31415PYN2	AAA	6/1/2038	32,265	33,266	33,601



**Lancashire Holdings Limited**  
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Description	CUSIP	Rating	Maturity	Par Value	Book Value \$	Estimated Fair Value \$
FNMA POOL # 986267	31415QTY2	AAA	7/1/2038	81,882	84,580	85,508
FNMA POOL # 986488	31415Q2V7	AAA	8/1/2038	100,138	103,754	104,950
FNMA POOL # 986760	31415RE91	AAA	7/1/2038	22,941	23,652	23,890
FNMA POOL # 986761	31415RFA7	AAA	7/1/2038	341,191	351,185	355,318
FNMA POOL # 987032	31415RPR9	AAA	8/1/2038	7,726	7,953	8,045
FNMA POOL # 987081	31415RRA4	AAA	8/1/2038	34,952	36,400	36,905
FNMA POOL # 987147	31415RTC8	AAA	7/1/2038	1,274,658	1,319,152	1,352,884
FNMA POOL # 987719	31415SG48	AAA	7/1/2038	537,774	560,152	566,575
FNMA POOL # 988155	31415SWQ1	AAA	11/1/2038	64,466	66,365	67,135
FNMA POOL # 988375	31415S6L1	AAA	8/1/2038	3,114,375	3,223,090	3,305,507
FNMA POOL # 988382	31415S6T4	AAA	8/1/2038	991,193	978,941	1,028,824
FNMA POOL # 988564	31415TFD7	AAA	8/1/2038	36,446	37,534	37,955
FNMA POOL # 988575	31415TFQ8	AAA	8/1/2038	35,957	37,016	37,446
FNMA POOL # 990042	31415UZF7	AAA	9/1/2038	735,132	761,805	770,452
FNMA POOL # 990043	31415UZG5	AAA	9/1/2038	2,705	2,785	2,817
FNMA POOL # 990330	31415VEB7	AAA	10/1/2031	1,559,363	1,613,693	1,657,288
FNMA POOL # 990644	31415VP58	AAA	9/1/2038	21,127	21,748	22,002
FNMA POOL # 990646	31415VP74	AAA	9/1/2038	7,473	7,693	7,783
FNMA POOL # 990650	31415VQB4	AAA	9/1/2038	37,352	38,708	39,147
FNMA POOL # 991052	31415V5M3	AAA	10/1/2038	50,119	52,196	52,918
FNMA POOL # 991516	31415WN90	AAA	11/1/2038	164,692	169,393	172,180
FNMA POOL # 991636	31415WSZ7	AAA	12/1/2038	2,215,781	2,293,132	2,351,766
FNMA POOL # 991909	31415W3S0	AAA	11/1/2038	55,231	57,521	58,317
FNMA POOL # 992140	31415XEM9	AAA	10/1/2038	251,423	259,020	261,833
FNMA POOL # 992141	31415XEN7	AAA	10/1/2038	1,015,409	1,051,969	1,064,196
FNMA POOL # 992268	31415XJM4	AAA	11/1/2038	208,054	214,183	216,668
FNMA POOL # 992520	31415XSH5	AAA	4/1/2038	8,999	9,300	9,404
FNMA POOL # 992536	31415XSZ5	AAA	11/1/2038	37,523	38,687	39,077
FNMA POOL # 992537	31415XS28	AAA	11/1/2038	104,390	107,368	109,137
FNMA POOL # 992540	31415XS51	AAA	11/1/2038	67,533	69,456	70,604
FNMA POOL # 993050	31415YEX3	AAA	12/1/2038	3,178	3,270	3,309
FNMA POOL # 994569	31416A2A7	AAA	1/1/2039	14,795	15,217	15,369
FNMA POOL # 995429	31416BY28	AAA	9/1/2023	286,509	295,632	298,620
FNMA POOL # 995430	31416BY36	AAA	9/1/2023	192,781	199,305	200,930
FNMA POOL # 995432	31416BY51	AAA	10/1/2023	97,371	100,801	101,487
FNMA POOL # 995507	31416B3Q9	AAA	2/1/2039	315,806	328,942	333,049
FNMA POOL # AA0208	31416HGS8	AAA	1/1/2039	42,550	43,971	44,486
FNMA POOL # AA0324	31416HLE3	AAA	2/1/2039	18,123	18,641	18,826
FNMA POOL # AA0325	31416HLF0	AAA	3/1/2039	27,847	28,711	28,930
FNMA POOL # AA0530	31416HSU0	AAA	12/1/2038	47,113	47,671	48,964
FNMA POOL # AA0819	31416H4D4	AAA	12/1/2038	97,478	100,657	101,796
FNMA POOL # AA1321	31416JPF2	AAA	5/1/2033	20,168	20,830	21,214
FNMA POOL # AA1942	31416KEQ7	AAA	1/1/2039	51,098	52,683	53,213
FNMA POOL # AA2186	31416KNC8	AAA	2/1/2039	12,584	12,943	13,072

**Lancashire Holdings Limited**  
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FNMA POOL # AA3264	31416LTW6	AAA	2/1/2039	35,934	37,049	37,332
FNMA POOL # AA4440	31416M5A8	AAA	3/1/2039	1,000,000	1,033,750	1,032,500
FNMA POOL # G04603	3128M6NU8	AAA	12/1/2037	142,947	146,623	148,848
FNMA POOL #995455	31416BZU5	AAA	3/1/2019	1,945,795	2,018,996	2,040,928
FNMA TBA 30 YR	01F052649	AAA	1/14/2033	(5,000,000)	(5,231,719)	(5,187,500)
FNMA TBA 30 YR	01F062648	AAA	4/1/2033	1,600,000	1,662,188	1,684,250
FNMA TBA 30 YR	01F060642	AAA	4/14/2033	2,000,000	2,146,719	2,088,125
FNMA TBA 30 YR	01F050643	AAA	4/1/2033	98,300,000	100,200,398	101,371,875
FNMA_05-15 AGENCY CMO 05-15	31394CVB5	AAA	10/25/2028	116,218	115,083	118,763
FNMA_05-58 AGENCY CMO 05-61-ED	31394EKY3	AAA	4/25/2026	938,465	933,653	949,774
FNMA_07-53 AGENCY CMO 07-53 UF	31396WVG8	AAA	6/25/2037	73,427	75,159	69,183
FNR CMO 03-118 PE	31393UMZ3	AAA	9/25/2033	1,274,616	1,272,102	1,282,583
FNR CMO 08-22 FD	31397LGE3	AAA	4/25/2048	2,516,398	2,455,168	2,472,361
FPL GROUP CAPITAL INC CORP BND	302570AV8	A-	9/1/2011	1,065,000	1,089,914	1,121,937
FRANCE TELECOM CORP BND	35177PAK3	A-	3/1/2011	2,250,000	2,381,948	2,410,373
GENERAL MILLS INC. SENIOR CORP BND	370334BF0	BBB+	3/17/2015	250,000	249,507	262,113
GENERAL MILLS INC. SENIOR CORP BND	370334BG8	BBB+	8/15/2013	700,000	701,322	722,633
GEORGIA POWER COMPANY CORP BND	373334FN6	A	11/15/2012	850,000	866,911	877,221
GLAXOSMITHKLINE CAPITAL PLC SENIOR CORP BND	377372AD9	A+	5/15/2018	350,000	347,445	359,014
GNMA POOL # 487712	36210BYH2	AAA	3/15/2039	73,598	76,760	76,696
GNMA POOL # 487754	36210BZT5	AAA	3/15/2039	108,415	113,073	112,979
GNMA POOL # 487763	36210BZ40	AAA	3/15/2039	101,247	105,597	105,510
GNMA POOL # 487797	36210B3E3	AAA	3/15/2039	26,511	27,650	27,627
GNMA POOL # 487798	36210B3F0	AAA	3/15/2039	36,220	37,776	37,745
GNMA POOL # 617254	36290TWP0	AAA	10/15/2036	3,940,511	4,054,539	4,138,941
GNMA POOL # 676974	36295QCK4	AAA	5/15/2038	387,668	405,113	403,984
GNMA POOL # 677226	36295QLF5	AAA	8/15/2038	563,901	582,373	589,842
GNMA POOL # 677318	36295QPB0	AAA	9/15/2038	662,612	684,323	693,094
GNMA POOL # 687831	36296DEC8	AAA	8/15/2038	568,423	586,745	594,572
GNMA POOL # 697908	36296QKV0	AAA	3/15/2039	332,108	346,378	346,090
GNMA POOL # 697925	36296QLE7	AAA	3/15/2039	922,189	961,814	961,013
GNMA POOL # 701667	36296UQU7	AAA	2/15/2039	127,369	132,841	132,731
GNMA POOL # 701668	36296UQV5	AAA	2/15/2039	39,380	41,072	41,038
GNMA POOL # 704433	36296XSW5	AAA	3/15/2039	232,963	242,973	242,771
GNMA POOL # 782176	36241KMZ8	AAA	1/15/2032	6,784,764	7,321,065	7,499,159
GNMA POOL # 782515	36241KYL6	AAA	12/15/2038	593,849	620,468	621,168
GNMA POOL # 782516	36241KYM4	AAA	12/15/2038	587,142	612,403	614,152
GNMA TBA 30 YR	01N052640	AAA	4/1/2031	2,000,000	2,054,375	2,080,937
GNMA TBA 30 YR	01N050669	AAA	6/1/2033	3,000,000	3,084,844	3,087,891
GOLDMAN SACHS GROUP INC CORP BND	38141GCG7	A	9/1/2012	2,000,000	2,026,182	1,946,965
GTE CORP CORP BND	362320AV5	A	4/1/2009	2,375,000	2,375,000	2,374,890
HELLER FINANCIAL INC. CORP BND	423328BM4	AA+	11/1/2009	2,000,000	2,024,496	1,994,296
HOUSEHOLD FINANCE CORPORATION SENIOR CORP BND	441812KH6	A	11/16/2009	2,000,000	1,987,526	1,980,335
HSBC BANK USA CORP BND	4042Q0AN9	AA	9/15/2009	1,800,000	1,788,295	1,798,384

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Description	CUSIP	Rating	Maturity	Par Value	Book Value \$	Estimated Fair Value \$
IBM CORP CORP BND	459200GM7	A+	10/15/2018	225,000	224,189	257,604
IBM CORP CORP BND	459200GN5	A+	10/15/2013	1,550,000	1,544,963	1,710,903
IBM CORP CORP BND	459200GK1	A+	7/28/2011	2,975,000	2,975,000	2,931,476
ING BANK INTERNATIONALE NEDERL CORP BND 144A	44977GHB0	AA	8/24/2009	1,400,000	1,400,000	1,399,805
INTER AMERICAN DEV BK CORP BND	458182BS0	AAA	9/1/2009	1,800,000	1,821,948	1,846,717
INTERNATIONAL FINANCE CO CORP BND	45950KAT7	AAA	5/15/2013	500,000	498,538	513,790
INTL BANK FOR RECON & DEVELOP CORP BND	459058AH6	AAA	4/2/2012	7,200,000	7,180,200	7,218,001
JOHN HANCOCK GLOBAL FUNDING II CORP BND 144A	41011WAA8	AA+	7/2/2010	1,740,000	1,812,695	1,741,635
JP MORGAN CHASE & CO CORP BND	46625HAJ9	A	2/1/2011	1,000,000	1,024,861	1,003,219
JP MORGAN CHASE BANK, NA CORP BND	48121CYK6	A+	10/1/2017	250,000	249,754	231,329
JPMORGAN CHASE & CO SENIOR CORP BND	46625HGY0	A+	1/15/2018	350,000	355,483	347,854
JPMORGAN CHASE & CO SENIOR CORP BND	46623EHZ5	A+	6/16/2011	3,000,000	2,999,258	3,002,668
KRAFT FOODS INC. CORP BND	50075NAS3	BBB+	8/11/2017	50,000	49,743	50,834
KREDITANSTALT FUER WIDERAUFBAU CORP BND GOVT GUAR	500769CK8	AAA	9/21/2009	1,600,000	1,600,021	1,617,088
KREDITANSTALT FUER WIDERAUFBAU CORP BND GOVT GUAR	500769CV4	AAA	6/27/2011	15,500,000	15,471,303	16,035,525
LANDWIRTSCHAFTLICHE RENTENBANK CORP BND GOVT GUAR	D96074WD3	AAA	6/15/2011	18,900,000	18,900,525	19,186,148
MERCK & CO INC CORP BND	589331AL1	AA-	11/15/2011	1,910,000	1,921,706	2,046,308
MIDAMERICAN ENERGY HOLDINGS CO SENIOR CORP BND	59562VAF4	BBB+	10/1/2012	1,000,000	1,012,248	1,038,253
MORGAN STANLEY CORP BND	61746BCW4	A	1/9/2012	450,000	448,990	441,000
MORGAN STANLEY CORP BND	61746SBS7	A	1/21/2011	550,000	544,439	544,500
MORGAN STANLEY CORP BND	617446B99	A	1/9/2014	2,000,000	1,475,381	1,483,120
MORGAN STANLEY CORP BND MTN	61744YAD0	A	12/28/2017	325,000	324,169	297,174
MORGAN STANLEY UNSEC CORP BND MTN	6174466Q7	A	4/1/2018	500,000	467,485	478,349
NATIONAL AUSTRALIA BANK LIMITE CORP BND	632525AD3	AA-	5/19/2010	1,000,000	1,036,043	1,013,707
NEW JERSEY ST TRANSN TR FD AUT MUNI BND REV	646135SG9	AAA	6/15/2012	7,410,000	8,064,335	8,518,091
NORTHERN TRUST CORPORATION CORP BND	665859AJ3	AA-	8/15/2013	1,875,000	1,868,526	1,915,933
NOVARTIS CAPITAL CORP CORP BND	66989HAA6	AA-	2/10/2014	2,675,000	2,672,314	2,737,333
NSTAR ELEC CO BND CORP	67021CAA5	A+	10/15/2012	1,300,000	1,300,873	1,338,158
ORCALE CORP CORP BND	68389XAB1	A	5/14/2010	2,135,000	2,135,000	2,119,585
PACIFIC GAS AND ELECTRIC CO CORP BND	694308GC5	BBB+	3/1/2011	2,050,000	2,034,834	2,064,826
PEPSICO INC SENIOR CORP BND	713448BK3	A+	3/1/2014	3,200,000	3,193,317	3,239,087
PG&E CORPORATION CORP BND	69331CAE8	BBB	4/1/2014	900,000	895,112	908,587
PHILIP MORRIS INTERNATIONAL IN CORP BND	718172AB5	A	5/16/2013	5,475,000	5,430,644	5,555,950
PHILIP MORRIS INTERNATIONAL IN CORP BOND	718172AA7	A	5/16/2018	425,000	423,953	419,333
PRIVATE EXPORT FUNDING CORP AGENCY BND	742651DG4	AAA	3/15/2019	2,000,000	1,989,548	2,029,640
PROGRESS ENERGY INC CORP BND	743263AD7	BBB	3/1/2011	1,150,000	1,190,503	1,187,107
PROGRESS ENERGY INC. CORP BND	743263AM7	BBB	3/15/2014	850,000	847,676	845,432
RBS CAP TRST I CORP BND	780097AU5	B+	12/31/2049	100,000	39,046	21,500
ROCHE HOLDINGS INC CORP BND 144A	771196AS1	AA-	3/1/2019	950,000	935,167	980,767
ROCHE HOLDINGS INC CORP BND 144A	771196AN2	AA-	3/1/2012	2,875,000	2,860,226	2,967,097
ROGERS CABLE INC. CORP BND	77509NAD5	BBB-	5/1/2012	100,000	107,510	103,983
ROGERS COMMUN INC. CORP BND	775109AK7	BBB-	8/15/2018	150,000	149,795	150,092
ROYAL BANK OF CANADA SENIOR CORP BND	780085LP9	AA-	7/20/2011	2,250,000	2,320,351	2,368,060
ROYAL BANK OF SCOTLAND GRP PLC CORP BND 144A	780097AS0	BB-	12/31/2049	125,000	55,068	53,750

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Description	CUSIP	Rating	Maturity	Par Value	Book Value \$	Estimated Fair Value \$
SANT CENTR HISP CORP BND	055654AA5	AA-	11/3/2009	2,000,000	2,026,358	1,981,304
SANT CENTR HISP SUB CORP BND	055654AB3	AA-	9/14/2010	125,000	130,102	125,537
SANTDR ISSUANCES CORP BND 144A	80281TAB4	AA-	6/20/2016	100,000	100,088	74,335
SYMETRA FINL CORP CORP BND 144A	87151QAB2	BB+	10/15/2037	50,000	49,934	16,250
TEPPCO PRTRN LP CORP BND	872384AE2	BBB-	4/15/2018	275,000	274,098	236,504
UNILEVER CAPITAL CORP CORP BND	904764AG2	A+	11/1/2010	500,000	526,264	535,636
UNILEVER CAPITAL CORP CORP BND	904764AJ6	A+	2/15/2014	3,600,000	3,595,361	3,611,513
UNITED HEALTH GROUP INC CORP BND	91324PBA9	A-	11/15/2012	150,000	149,647	148,889
UNITED HEALTH GROUP INC CORP BND	91324PBG6	A-	11/15/2010	2,700,000	2,698,423	2,704,885
UNITED STATES TREASURY GOVT BND	912828HR4	AAA	2/15/2018	225,000	223,597	241,420
UNITED STATES TREASURY GOVT BND	912828HG8	AAA	10/31/2012	375,000	377,151	408,574
UNITED STATES TREASURY GOVT BND	912828HA1	AAA	8/15/2017	500,000	586,197	584,600
UNITED STATES TREASURY GOVT BND	912828FP0	AAA	8/15/2009	750,000	752,367	762,728
UNITED STATES TREASURY GOVT BND	912828GP9	AAA	4/30/2009	2,520,000	2,519,324	2,528,769
UNITED STATES TREASURY GOVT BND	912828GQ7	AAA	4/30/2012	3,000,000	2,998,798	3,298,350
UNITED STATES TREASURY GOVT BND	912828HB9	AAA	8/31/2009	3,485,000	3,484,264	3,536,648
UNITED STATES TREASURY GOVT BND	912828KH2	AAA	3/31/2011	4,800,000	4,791,013	4,806,768
UNITED STATES TREASURY GOVT BND	912828HK9	AAA	11/30/2012	4,850,000	4,830,041	5,204,051
UNITED STATES TREASURY GOVT BND	912828GM6	AAA	3/31/2012	4,975,000	4,954,494	5,465,535
UNITED STATES TREASURY GOVT BND	912828KF6	AAA	2/28/2014	5,800,000	5,788,770	5,863,684
UNITED STATES TREASURY GOVT BND	912828EJ5	AAA	10/15/2010	6,000,000	6,033,402	6,342,300
UNITED STATES TREASURY GOVT BND	912828GK0	AAA	2/29/2012	6,750,000	6,787,386	7,434,113
UNITED STATES TREASURY GOVT BND	912828ES5	AAA	1/15/2011	8,000,000	8,059,241	8,514,080
UNITED STATES TREASURY GOVT BND	912828KT6	AAA	3/31/2016	12,600,000	12,589,024	12,680,766
UNITED STATES TREASURY GOVT BND	912828HJ2	AAA	11/30/2009	14,200,000	14,205,665	14,444,240
UNITED STATES TREASURY GOVT BND	912828GT1	AAA	5/31/2009	24,310,000	24,306,260	24,494,758
UNITED STATES TREASURY GOVT IBND TIPS	912828JE1	AAA	7/15/2018	200,000	173,956	194,228
UNITED STATES TREASURY GOVT IBND TIPS	912810PS1	AAA	1/15/2027	200,000	219,718	218,185
UNITED STATES TREASURY GOVT IBND TIPS	912828EA4	AAA	7/15/2015	400,000	392,738	445,641
UNITED STATES TREASURY GOVT IBND TIPS	912810FS2	AAA	1/15/2026	1,200,000	1,240,492	1,259,366
UNITED STATES TREASURY GOVT IBND TIPS	912828GD6	AAA	1/15/2017	2,500,000	2,619,703	2,780,856
UNITED STATES TREASURY GOVT IBND TIPS	9128275W8	AAA	1/15/2010	17,000,000	22,027,423	21,906,341
UNITED STATES TREASURY TBILL CASH	912795T27	AAA	2/11/2010	12,500,000	12,436,326	12,436,326
UNITED STATES TREASURY TBILL CASH	912795Q87	AAA	7/2/2009	18,500,000	18,488,652	18,488,652
UNITED STATES TREASURY TBILL CASH	912795T92	AAA	4/29/2009	26,600,000	26,584,345	26,584,345
US BANCORP CORP BND	91159HGJ3	AA	7/29/2010	1,925,000	1,942,286	1,923,573
US BANK NA CORP BND	90333WAA6	AA	8/1/2011	180,000	187,506	187,166
VERIZON COMMUNICATIONS INC. CORP BND	92343VAQ7	A	11/1/2018	725,000	721,024	829,379
VERIZON COMMUNICATIONS INC. CORP BND	92343VAJ3	A	2/15/2013	3,325,000	3,004,765	3,292,519
VERIZON VIRGINIA INC DEB SER A	92345NAA8	A	3/15/2013	1,000,000	952,307	968,312
VERIZON WIRELESS CAPITAL CORP BND 144A	92344SAM2	A	2/1/2012	2,975,000	2,965,738	3,006,933
WACHOVIA CORPORATION SENIOR CORP BND	92976WBJ4	AA	5/1/2013	475,000	454,390	440,863
WELLS FARGO & COMPANY CORP BND	949746NX5	AA	12/11/2017	150,000	149,440	136,814
WELLS FARGO & COMPANY SENIOR CORP BND	949746NY3	AA	1/31/2013	100,000	99,760	92,961

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<b>Description</b>	<b>CUSIP</b>	<b>Rating</b>	<b>Maturity</b>	<b>Par Value</b>	<b>Book Value \$</b>	<b>Estimated Fair Value \$</b>
WELLS FARGO & COMPANY SENIOR CORP BND	94974BAZ3	AA	10/29/2010	1,250,000	1,225,382	1,225,226
WELLS FARGO BANK CORP BND MTN	94974BEQ9	AA	6/2/2011	2,050,000	2,044,645	1,975,504
WHT MTN RE GRP CORP BND 144A	964152AA0	BBB-	3/20/2017	225,000	149,505	149,490
WISCONSIN ENERGY CORPORATION CORP BND	976657AC0	BBB+	4/1/2011	590,000	610,710	614,580
WISCONSIN ST MUNI BND GO	977056D31	AA	5/1/2014	7,900,000	8,343,559	8,676,570
WORLD SAVINGS BANK FSB CORP BND	98153BAE4	AA+	6/15/2009	700,000	698,749	699,053
WYETH CORP BND	983024AJ9	A+	2/15/2016	1,000,000	995,764	1,011,929
ZFS FN USA TR II CORP BND 144A	98876YAA8	BBB+	12/15/2065	500,000	200,028	215,000
<b>Total Fixed Income</b>				<b>1,413,176,358</b>	<b>1,434,986,538</b>	<b>1,464,835,951</b>