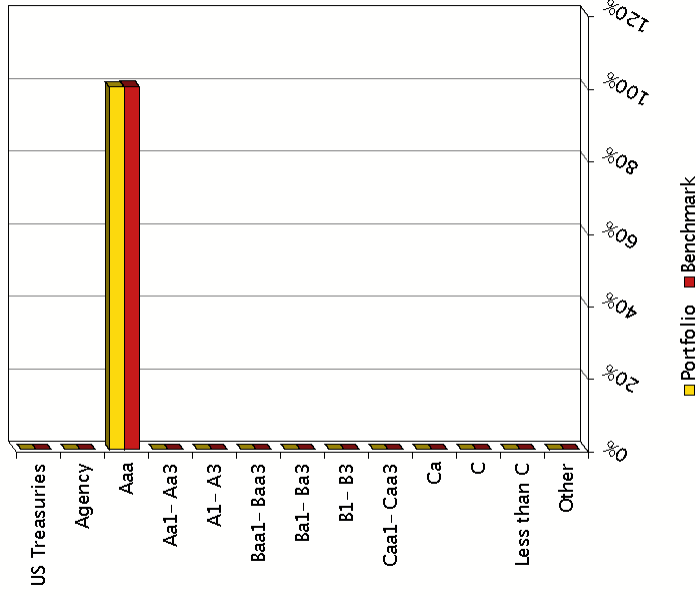


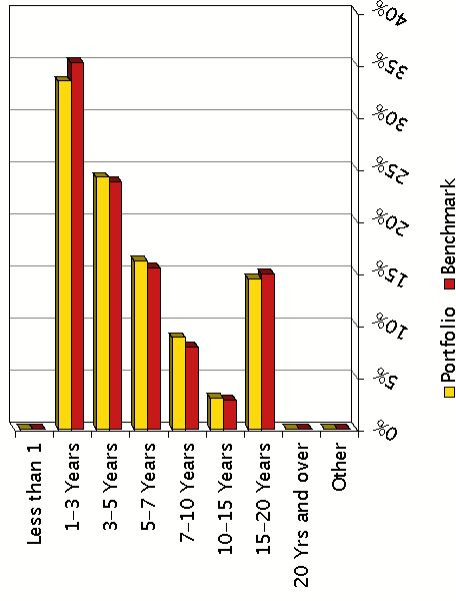
Average Quality Ratings - Credit Exposure



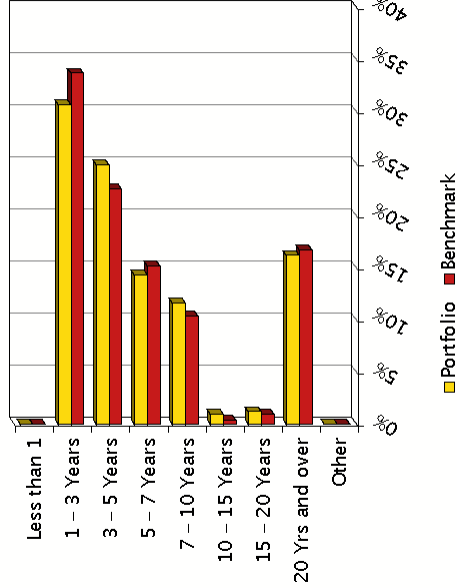
Fixed Income Characteristics

Fixed Income Characteristics	Portfolio	Benchmark	Difference
Moody's Rating	Aaa	Aaa	---
S&P Rating	AA+	AA+	---
Fitch Rating	AAA	AAA	---
Modified Duration	6.30	6.30	0.00
Opt. Adj. Duration	6.26	6.27	0.00
Spread Duration	0.00	0.00	0.00
Opt. Adj. Spread	0.00	0.00	0.00
Opt. Adj. Convexity	0.88	0.88	0.00
Weighted Average Life	7.89	7.89	0.00
Current Yield	2.48%	2.33%	0.16%
Effective Yield to Maturity	1.92%	1.93%	-0.01%

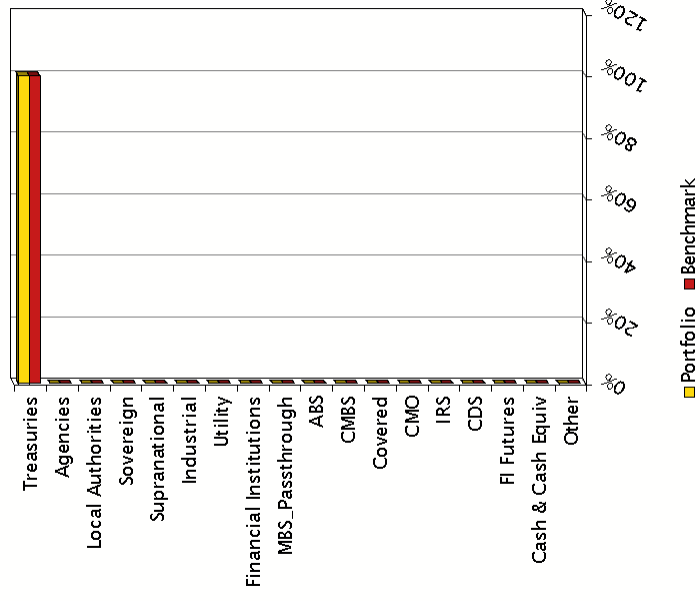
Duration Breakdown - Broad Duration - OAD



Maturity Breakdown



Barclays Global Scheme



Top 10 Fixed Income Including Cash Positions

Fixed Income Including Cash Positions	Portfolio	Benchmark	Difference
U S TREASURY NOTE	4.27%	0.25%	4.02%
U S TREASURY NOTE	2.86%	0.73%	2.13%
U S TREASURY NOTE	2.65%	0.63%	2.02%
U S TREASURY NOTE	2.61%	0.29%	2.31%
U S TREASURY BOND	2.40%	0.06%	2.33%
U S TREASURY NOTE	2.03%	0.32%	1.71%
U S TREASURY BOND	1.99%	0.46%	1.52%
U S TREASURY NOTE	1.73%	0.59%	1.14%
U S TREASURY NOTE	1.56%	0.75%	0.80%
U S TREASURY NOTE	1.52%	0.38%	1.14%
Total	23.61%	4.48%	