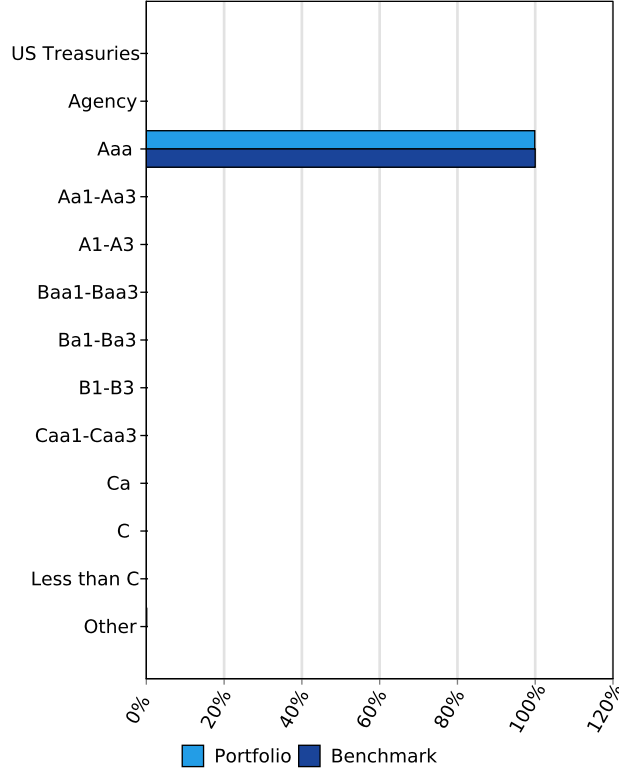


TOTAL US FIXED INCOME vs. BB Treasury Bond

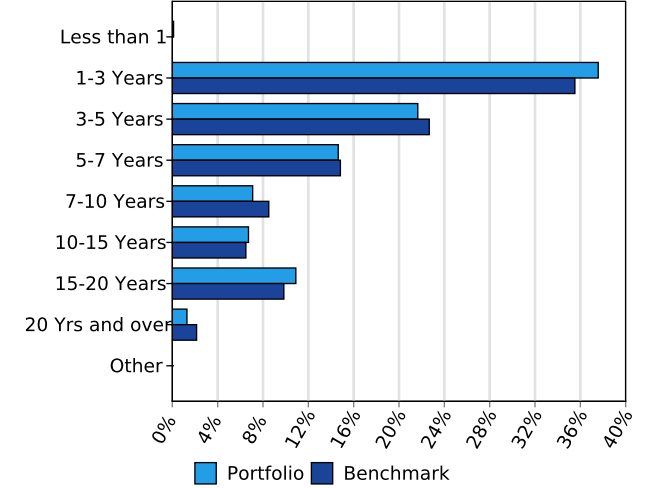
Average Quality Ratings - Credit Exposure



Fixed Income Characteristics

	Portfolio	Benchmark	Difference
Moody's Rating	Aaa	Aaa	---
S&P Rating	AA+	AA+	---
Fitch Rating	AAA	AAA	---
Modified Duration	6.11	6.11	0.00
Opt. Adj. Duration	6.12	6.11	0.00
Spread Duration	0.00	0.00	0.00
Opt. Adj. Spread	-0.01	-0.01	0.00
Opt. Adj. Convexity	0.82	0.82	0.00
Weighted Average Life	7.79	7.63	0.16
Current Yield	2.37%	2.08%	0.28%
Effective Yield to Maturity	4.12%	4.07%	0.05%

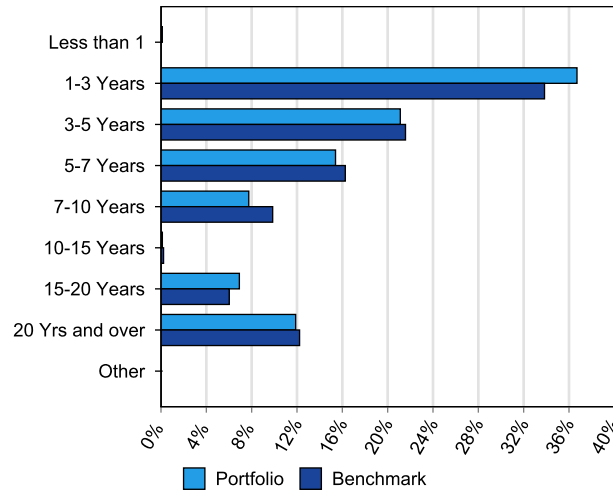
Duration Breakdown - Broad Duration - OAD



Top 10 Fixed Income Including Cash Positions

	Portfolio	Benchmark	Difference
U S TREASURY NOTE	7.80%	0.46%	7.33%
U S TREASURY NOTE	5.80%	0.45%	5.36%
U S TREASURY NOTE	5.61%	0.48%	5.13%
U S TREASURY NOTE	5.39%	0.40%	4.99%
U S TREASURY NOTE	3.36%	0.55%	2.81%
U S TREASURY NOTE	3.13%	0.97%	2.16%
U S TREASURY BOND	2.91%	0.41%	2.50%
U S TREASURY BOND	2.61%	0.52%	2.09%
U S TREASURY NOTE	2.30%	0.47%	1.83%
U S TREASURY BOND	2.15%	0.20%	1.96%
Total	41.06%	4.89%	---

Maturity Breakdown



Barclays Global Scheme

