



External managed fixed income holdings, as of 31 December 2008

Currency	Type	Name	Nominal amount	Number of contracts	Coupon	Maturity date
USD	Governments & sovereigns	United States	1 385 000		4,375	2038-02-15
		Corporates	Alcoa	177 000		5,9
		Allied World Assurance Holdings	825 000		7,5	2016-08-01
		Altria Group	1 300 000		9,7	2018-11-10
		Altria Group	725 000		9,95	2038-11-10
		America Movil	900 000		6,375	2035-03-01
		American Express Bank	1 500 000		5,55	2012-10-17
		American Express	250 000		8,15	2038-03-19
		American Honda Finance	680 000		7,625	2018-10-01
		American International Group	1 500 000		4,7	2010-10-01
		American International Group	3 500 000		5,375	2011-10-18
		American International Group	3 390 000		4,25	2013-05-15
		American International Group	555 000		5,05	2015-10-01
		American International Group	730 000		5,45	2017-05-18
		American Standard	2 105 000		7,625	2010-02-15
		AmerisourceBergen	750 000		5,625	2012-09-15
		AmerisourceBergen	175 000		5,875	2015-09-15
		Anadarko Finance	245 000		7,5	2031-05-01
		Apache	1 500 000		6,9	2018-09-15

Currency Type	Name	Nominal amount	Number of contracts	Coupon	Maturity date
	Archer-Daniels-Midland	937 000		7,125	2013-03-01
	Arizona Public Service	1 350 000		6,375	2011-10-15
	AstraZeneca	1 050 000		5,9	2017-09-15
	AT&T	2 260 000		8	2031-11-15
	AT&T	200 000		6,3	2038-01-15
	AT&T Wireless Services	1 845 000		8,75	2031-03-01
	Atmos Energy	2 500 000		4	2009-10-15
	AvalonBay Communities	335 000		7,5	2009-08-01
	AvalonBay Communities	400 000		6,125	2012-11-01
	Axis Capital Holdings	1 370 000		5,75	2014-12-01
	Baltimore Gas & Electric	700 000		6,125	2013-07-01
	Baltimore Gas & Electric	200 000		6,35	2036-10-01
	Bank of America	1 345 000		5,75	2016-08-15
	Bank of America	1 675 000		5,65	2018-05-01
	Bank of America	2 600 000		8	2049-12-29
	Bank of America	1 130 000		6	2016-06-15
	Bank of America	3 390 000		5,3	2017-03-15
	Bank of America	500 000		6	2036-10-15
	Bank of New York Mellon	1 000 000		5,125	2013-08-27
	Baxter International	100 000		5,9	2016-09-01
	Bear Stearns	1 550 000		6,4	2017-10-02
	Bear Stearns	2 445 000		7,25	2018-02-01
	Berkshire Hathaway Finance	500 000		5	2013-08-15
	BHP Billiton Finance	550 000		5,125	2012-03-29
	Block Financial	750 000		7,875	2013-01-15
	Brandywine Operating Partnership	500 000		5,75	2012-04-01
	British Telecommunications	1 545 000		9,125	2030-12-15
	Brown-Forman	565 000		5,2	2012-04-01
	Burlington Northern Santa Fe	230 000		6,2	2036-08-15
	Burlington Northern Santa Fe	735 000		6,15	2037-05-01
	Burlington Resources	1 000 000		9,875	2010-06-15
	Canadian Pacific Railway	1 000 000		5,75	2013-05-15

Currency Type	Name	Nominal amount	Number of contracts	Coupon	Maturity date
	Canadian Pacific Railway	1 000 000		6,5	2018-05-15
	Capital One Financial	550 000		6,15	2016-09-01
	Cardinal Health	1 000 000		6,75	2011-02-15
	Carolina Power & Light	530 000		5,7	2035-04-01
	Caterpillar Financial Services	400 000		7,05	2018-10-01
	Caterpillar	1 000 000		8,25	2038-12-15
	Cellco Partnership	1 500 000		8,5	2018-11-15
	Centerpoint Energy	1 200 000		5,95	2017-02-01
	Centerpoint Energy	500 000		6,5	2018-05-01
	Centex	345 000		6,5	2016-05-01
	Chubb	1 000 000		5,75	2018-05-15
	Cigna	1 000 000		5,375	2017-03-15
	CIT Group	705 000		5,2	2015-06-01
	CIT Group	500 000		5,6	2011-04-27
	CIT Group	540 000		5,65	2017-02-13
	CIT Group	830 004		12	2018-12-18
	Citigroup	1 000 000		4,625	2010-08-03
	Citigroup	1 000 000		5,5	2013-04-11
	Citigroup	1 000 000		6	2017-08-15
	Citigroup	520 000		6,125	2017-11-21
	Citigroup	1 455 000		6,125	2018-05-15
	Citigroup	3 140 000		6,125	2036-08-25
	Citigroup	1 250 000		8,4	2049-04-29
	Columbus Southern Power	600 000		6,6	2033-03-01
	Comcast Cable Communications	325 000		9,455	2022-11-15
	Comcast	1 180 000		6,5	2035-11-15
	Comcast	105 000		6,95	2037-08-15
	ConocoPhillips	840 000		7	2029-03-30
	Consolidated Edison	900 000		4,7	2009-06-15
	Consumers Energy	1 500 000		5	2012-02-15
	Continental Airlines	300 000		7,487	2010-10-02
	Continental Airlines	540 306		7,373	2015-12-15

Currency Type	Name	Nominal amount	Number of contracts	Coupon	Maturity date
	Continental Airlines	555 356		6,648	2017-09-15
	Continental Airlines	761 369		6,703	2021-06-15
	Countrywide Financial	2 625 000		5,8	2012-06-07
	Covidien	500 000		6	2017-10-15
	Covidien	530 000		6,55	2037-10-15
	COX Communications	3 000 000		4,625	2010-01-15
	Credit Suisse	1 000 000		5,75	2018-02-15
	CRH America	1 800 000		5,625	2011-09-30
	CSX	925 000		6,25	2018-03-15
	CVS	2 615 000		5,75	2017-06-01
	CVS	305 000		6,25	2027-06-01
	CVS	125 000		5,75	2011-08-15
	DaimlerChrysler	1 000 000		4,875	2010-06-15
	Delhaize	400 000		9	2031-04-15
	Delta Air Lines	832 093		6,821	2022-08-10
	Deutsche Bank	500 000		5,375	2012-10-12
	Deutsche Telekom	1 000 000		8,5	2010-06-15
	Deutsche Telekom	1 570 000		8,75	2030-06-15
	Devon Energy	600 000		7,95	2032-04-15
	Diageo	135 000		5,125	2012-01-30
	Diageo	1 400 000		5,75	2017-10-23
	Dominion Resources	600 000		5,6	2016-11-15
	Dominion Resources	750 000		7	2038-06-15
	DP WORLD	1 000 000		6,85	2037-07-02
	Duke	1 500 000		4,37	2009-03-01
	Duke	1 200 000		7,5	2009-10-01
	Duke	600 000		6,1	2037-06-01
	Duke	1 000 000		6,25	2018-06-15
	Duke	1 340 000		7,875	2010-08-16
	Duke Realty	660 000		6,5	2018-01-15
	Duquesne Light	800 000		5,5	2015-08-15
	E.ON	1 600 000		5,8	2018-04-30

Currency Type	Name	Nominal amount	Number of contracts	Coupon	Maturity date
	EDP	525 000		5,375	2012-11-02
	El Du Pont de Nemours	1 000 000		6	2018-07-15
	El Paso Electric	750 000		6	2035-05-15
	El Paso Natural Gas	900 000		5,95	2017-04-15
	Electronic Data Systems	450 000		7,45	2029-10-15
	Embarq	2 270 000		7,082	2016-06-01
	Embarq	980 000		7,995	2036-06-01
	EnCana	800 000		6,625	2037-08-15
	EnCana	1 200 000		6,5	2038-02-01
	Endurance Specialty Holdings	900 000		6,15	2015-10-15
	Energy East	670 000		6,75	2033-09-15
	Energy Transfer Partners	1 250 000		9,7	2019-03-15
	Enterprise Products Operating	1 000 000		4,625	2009-10-15
	EOG Resources	475 000		6,875	2018-10-01
	Equity One	1 500 000		3,875	2009-04-15
	Erac	1 565 000		7,95	2009-12-15
	Erac	1 100 000		7	2037-10-15
	ERP	1 100 000		5,5	2012-10-01
	Exelon	385 000		5,625	2035-06-15
	Exelon Generation	1 300 000		6,95	2011-06-15
	Exelon Generation	500 000		6,2	2017-10-01
	Falconbridge	1 000 000		5,5	2017-06-15
	Federated Retail	500 000		5,35	2012-03-15
	Federated Retail	250 000		6,375	2037-03-15
	FedEx	1 000 000		3,5	2009-04-01
	Fifth Third Bancorp	800 000		6,25	2013-05-01
	Fifth Third Bancorp	75 000		8,25	2038-03-01
	FirstEnergy	2 300 000		6,45	2011-11-15
	Fiserv	800 000		6,125	2012-11-20
	Florida Power	700 000		6,35	2037-09-15
	Fortune Brands	220 000		5,125	2011-01-15
	France Telecom	1 325 000		8,5	2031-03-01

Currency Type	Name	Nominal amount	Number of contracts	Coupon	Maturity date
	Gaz Capital for Gazprom	1 250 000		6,212	2016-11-22
	GE Capital	3 500 000		5,625	2018-05-01
	GE Capital	1 700 000		5,875	2038-01-14
	GE	2 600 000		5,25	2017-12-06
	General Mills	1 125 000		5,65	2012-09-10
	GlaxoSmithKline	2 500 000		6,375	2038-05-15
	Goldman Sachs	2 000 000		6,345	2034-02-15
	Goldman Sachs	1 095 000		6,45	2036-05-01
	Goldman Sachs	2 000 000		6,15	2018-04-01
	Goldman Sachs	4 235 000		6,75	2037-10-01
	Goodrich	600 000		6,29	2016-07-01
	Goodrich	300 000		7,1	2027-11-15
	Halliburton	300 000		8,75	2021-02-15
	Historic TW	335 000		9,15	2023-02-01
	Home Depot	950 000		5,2	2011-03-01
	Home Depot	815 000		5,875	2036-12-16
	Hospira	750 000		4,95	2009-06-15
	Hospira	1 820 000		5,9	2014-06-15
	HSBC	2 280 000		6,5	2036-05-02
	HSBC	1 300 000		6,5	2037-09-15
	HSBC	550 000		6,8	2038-06-01
	Husky Energy	205 000		6,8	2037-09-15
	Inco	50 000		7,2	2032-09-15
	International Business Machines	2 250 000		8	2038-10-15
	International Speedway	2 910 000		4,2	2009-04-15
	Intuit	1 000 000		5,4	2012-03-15
	Ispat Inland	1 000 000		9,75	2014-04-01
	Jabil Circuit	1 315 000		5,875	2010-07-15
	Janus Capital	345 000		6,25	2012-06-15
	Johnson & Johnson	700 000		5,85	2038-07-15
	JPMorgan Chase	3 300 000		6,75	2011-02-01
	JPMorgan Chase	1 100 000		7,9	2049-04-29

Currency Type	Name	Nominal amount	Number of contracts	Coupon	Maturity date
	Key Bank National Association	700 000		5,8	2014-07-01
	Kimberly-Clark	1 000 000		7,5	2018-11-01
	Kinder Morgan Energy Partners	1 800 000		5,85	2012-09-15
	Kraft Foods	985 000		5,625	2011-11-01
	Kraft Foods	1 000 000		6	2013-02-11
	Kraft Foods	1 750 000		6,125	2018-02-01
	Kraft Foods	600 000		6,875	2039-01-26
	Kroger	550 000		8,05	2010-02-01
	Kroger	500 000		6,15	2020-01-15
	Lafarge	1 500 000		6,15	2011-07-15
	Lehman Brothers	4 385 000		6,5	2017-07-19
	Lehman Brothers	1 000 000		6,75	2017-12-28
	Lehman Brothers	300 000		6,875	2018-05-02
	Lehman Brothers	130 000		7	2027-09-27
	Liberty Mutual	1 150 000		7	2034-03-15
	Liberty Property-LP	1 000 000		8,5	2010-08-01
	Lincoln National	2 000 000		5,65	2012-08-27
	Lincoln National	800 000		6,3	2037-10-09
	Lukoil	1 500 000		6,656	2022-06-07
	Marathon Oil	250 000		6,125	2012-03-15
	Markel	485 000		7,35	2034-08-15
	Marsh & McLennan	800 000		7,125	2009-06-15
	Marsh & McLennan	1 200 000		5,15	2010-09-15
	McCormick	1 000 000		5,75	2017-12-15
	McDonald's	400 000		6,3	2037-10-15
	McDonald's	300 000		6,3	2038-03-01
	McDonnell Douglas	119 000		9,75	2012-04-01
	McKesson	1 340 000		5,25	2013-03-01
	Medco Health Solutions	1 000 000		7,25	2013-08-15
	Medtronic	1 500 000		4,375	2010-09-15
	Merck	110 000		5,95	2028-12-01
	Merrill Lynch	1 500 000		6,05	2012-08-15

Currency Type	Name	Nominal amount	Number of contracts	Coupon	Maturity date
	Merrill Lynch	1 500 000		6,4	2017-08-28
	Merrill Lynch	1 125 000		6,875	2018-04-25
	Merrill Lynch	1 100 000		7,75	2038-05-14
	Metlife Capital Trust IV	600 000		7,875	2037-12-15
	Metlife	2 000 000		5,7	2035-06-15
	Midamerican Energy Holdings	380 000		5,75	2018-04-01
	Midamerican Energy Holdings	585 000		5,95	2037-05-15
	Monsanto	740 000		5,5	2035-07-30
	Morgan Stanley	2 000 000		5,05	2011-01-21
	Morgan Stanley	1 755 000		6,75	2011-04-15
	Morgan Stanley	1 375 000		5,375	2015-10-15
	Morgan Stanley	1 840 000		5,45	2017-01-09
	Morgan Stanley	1 250 000		5,95	2017-12-28
	Morgan Stanley	500 000		6,625	2018-04-01
	MUFG Capital Finance 1 Ltd	2 350 000		6,346	2049-07-29
	Nabors Holdings 1 ULC	400 000		4,875	2009-08-15
	National City Bank/Cleveland	1 500 000		4,5	2010-03-15
	National Rural Utilities	500 000		5,45	2017-04-10
	National Rural Utilities	650 000		10,375	2018-11-01
	Nationwide Health Properties	600 000		6,5	2011-07-15
	Nelnet	500 000		7,4	2036-09-29
	New York Telephone	1 000 000		8,625	2010-11-15
	News America	800 000		8,15	2036-10-17
	News America	1 500 000		6,65	2037-11-15
	Nexen	785 000		6,4	2037-05-15
	Nisource Finance	590 000		5,45	2020-09-15
	Norfolk Southern	1 500 000		6,2	2009-04-15
	Norfolk Southern	450 000		7,7	2017-05-15
	Norfolk Southern	1 000 000		6	2105-03-15
	Northern Rock	1 025 000		6,594	2049-06-29
	Northern Trust	500 000		6,5	2018-08-15
	Nucor	800 000		5,85	2018-06-01

Currency Type	Name	Nominal amount	Number of contracts	Coupon	Maturity date
	Oncor Electric Delivery	500 000		7,5	2038-09-01
	ONEOK Partners	700 000		5,9	2012-04-01
	ONEOK Partners	395 000		6,65	2036-10-01
	Oracle	670 000		5,75	2018-04-15
	Pacific Gas & Electric	1 000 000		8,25	2018-10-15
	Pacific Gas & Electric	230 000		6,05	2034-03-01
	Peabody Energy	1 100 000		7,875	2026-11-01
	PepsiAmericas	390 000		4,875	2015-01-15
	PepsiCo	2 430 000		5	2018-06-01
	PepsiCo	1 000 000		7,9	2018-11-01
	Petrobras	850 000		8,375	2018-12-10
	Philip Morris	2 000 000		4,875	2013-05-16
	PNC	255 000		6	2017-12-07
	PNC	1 250 000		6,875	2018-04-01
	Post Apartment Homes	1 000 000		5,45	2012-06-01
	Potash Corp of Saskatchewan	765 000		5,875	2036-12-01
	PPG Industries	200 000		7,7	2038-03-15
	Principal Life Income Funding Trusts	700 000		5,2	2010-11-15
	Prologis	400 000		5,625	2016-11-15
	PSI Energy	105 000		6,12	2035-10-15
	Public Service Co of Colorado	250 000		6,25	2037-09-01
	Public Service Electric & Gas	430 000		5,8	2037-05-01
	Qwest	800 000		7,875	2011-09-01
	Qwest	1 000 000		8,875	2012-03-15
	Realty Income	140 000		6,75	2019-08-15
	Regency Centers	1 000 000		5,875	2017-06-15
	Reynolds American	850 000		6,75	2017-06-15
	Rio Tinto	1 740 000		5,875	2013-07-15
	Rogers	500 000		7,5	2038-08-15
	RSHB Capital SA for OJSC Russian Agricultural Bank	1 000 000		6,299	2017-05-15
	Safeway	1 259 000		7,5	2009-09-15
	Safeway	310 000		4,95	2010-08-16

Currency Type	Name	Nominal amount	Number of contracts	Coupon	Maturity date
	SBC	100 000		4,125	2009-09-15
	Schering-Plough	725 000		6,75	2033-12-01
	Seagate Technology	700 000		6,375	2011-10-01
	Seariver Maritime	1 425 000			2012-09-01
	Shaw	900 000		8,25	2010-04-11
	Shell	500 000		6,375	2038-12-15
	Siemens	1 560 000		6,125	2026-08-17
	Sierra Pacific Power	1 600 000		6	2016-05-15
	Simon Property Group	1 000 000		5,6	2011-09-01
	SLM	700 000		5,4	2011-10-25
	SLM	3 000 000		8,45	2018-06-15
	SMFG Preferred Capital USD 1	2 300 000		6,078	2049-01-29
	Southern California Edison	1 400 000		4,65	2015-04-01
	Southern California Edison	250 000		5,55	2036-01-15
	Starwood Hotels & Resorts	1 400 000		6,25	2013-02-15
	Steelcase	325 000		6,5	2011-08-15
	Target	1 050 000		7	2038-01-15
	TCI	700 000		7,875	2026-02-15
	Telecom Italia	200 000		6,2	2011-07-18
	Telecom Italia	450 000		5,25	2015-10-01
	Telecom Italia	950 000		7,721	2038-06-04
	Telefonica	900 000		7,045	2036-06-20
	Telefonica	1 000 000		7,75	2010-09-15
	TELUS	1 825 000		8	2011-06-01
	Time Warner	655 000		5,4	2012-07-02
	Time Warner	1 600 000		5,85	2017-05-01
	Time Warner	800 000		8,75	2019-02-14
	Time Warner	815 000		7,625	2031-04-15
	Time Warner	1 050 000		7,7	2032-05-01
	TNK-BP	1 000 000		6,625	2017-03-20
	Travelers	740 000		6,25	2037-06-15
	TXU Electric Delivery	960 000		6,375	2015-01-15

Currency Type	Name	Nominal amount	Number of contracts	Coupon	Maturity date
	Union Carbide	600 000		6,7	2009-04-01
	Union Carbide	600 000		7,5	2025-06-01
	Union Carbide	550 000		7,75	2096-10-01
	Union Pacific	1 500 000		7,875	2019-01-15
	United States Steel	550 000		5,65	2013-06-01
	United Technologies	1 500 000		6,125	2019-02-01
	UnitedHealth Group	845 000		6	2017-06-15
	UnitedHealth Group	465 000		6,5	2037-06-15
	UnitedHealth Group	500 000		6,625	2037-11-15
	UnitedHealth Group	110 000		6,875	2038-02-15
	US Cellular	455 000		6,7	2033-12-15
	Verizon	295 000		6,4	2038-02-15
	Verizon	700 000		8,95	2039-03-01
	Verizon	770 000		5,85	2035-09-15
	Viacom	750 000		5,75	2011-04-30
	Viacom	600 000		6,125	2017-10-05
	Viacom	405 000		7,875	2030-07-30
	Viacom	640 000		6,875	2036-04-30
	Viacom	155 000		6,75	2037-10-05
	Virginia Electric and Power	500 000		5,95	2017-09-15
	Virginia Electric and Power	500 000		5,4	2018-04-30
	Vodafone	1 000 000		5,35	2012-02-27
	Wachovia Bank	1 200 000		7,8	2010-08-18
	Wachovia Bank	2 650 000		6,6	2038-01-15
	Wachovia Bank	650 000		4,8	2014-11-01
	Wachovia Bank	640 000		4,875	2015-02-01
	Wachovia Bank	435 000		5,6	2016-03-15
	Wachovia Bank	1 600 000		5,75	2017-06-15
	Wal-Mart	700 000		6,5	2037-08-15
	Wal-Mart	1 820 000		6,2	2038-04-15
	Walt Disney	1 500 000		4,5	2013-12-15
	Waste Management	1 000 000		6,875	2009-05-15

Currency	Type	Name	Nominal amount	Number of contracts	Coupon	Maturity date
		Weatherford	1 200 000		6,35	2017-06-15
		WellPoint	600 000		5	2011-01-15
		Wells Fargo	600 000		6,45	2011-02-01
		Wells Fargo	2 000 000		7,7	2049-12-29
		Wells Fargo	2 000 000		9,75	2049-12-29
		Western Oil Sands	1 000 000		8,375	2012-05-01
		Western Union	150 000		5,93	2016-10-01
		Whirlpool	1 000 000		6,125	2011-06-15
		Williams	500 000		7,875	2021-09-01
		Wisconsin Electric Power	445 000		5,7	2036-12-01
		Wisconsin Electric Power	500 000		6	2014-04-01
		Wisconsin Power & Light	500 000		6,375	2037-08-15
		Wisconsin Power & Light	500 000		7,6	2038-10-01
		WR Berkley	1 500 000		6,15	2019-08-15
		Wyeth	1 490 000		5,5	2014-02-01
		Wyeth	350 000		6,45	2024-02-01
		Wyeth	975 000		5,95	2037-04-01
		Xcel Energy	368 000		5,613	2017-04-01
		Xcel Energy	460 000		6,5	2036-07-01
		XL Capital	275 000		5,25	2014-09-15
		XL Capital	1 000 000		6,5	2049-12-31
		XTO Energy	1 240 000		5	2015-01-31
		Yum! Brands	225 000		8,875	2011-04-15
		ZFS Finance USA Trust I	500 000		6,45	2065-12-15
	Derivatives	5 yr note future Mar 09		271		
		10 yr note future Mar 09		108		
		Long bond future Mar 09		-246		