

GLOBAL DIVERSIFIED INVESTMENT GRADE INCOME TRUST

SUMMARY OF INVESTMENT PORTFOLIO

AS AT MARCH 31, 2007

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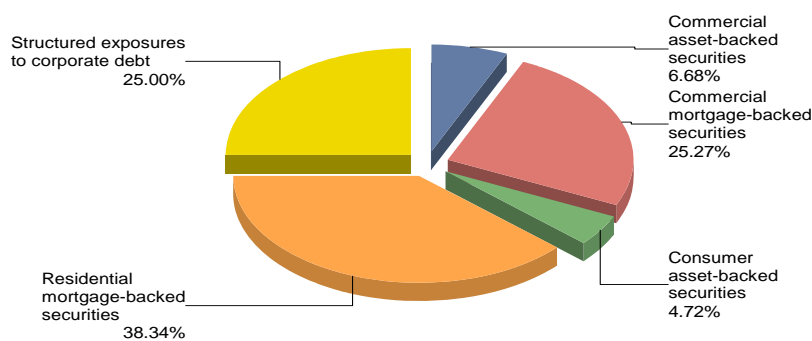
The portfolio of Global Diversified Investment Grade Income Trust is comprised of:

1. Swap agreements A, B, C, D, E and F for a total of \$1,491,116,000;
2. Bayerische Landesbank rated AAA Floating Rate Note for a total of \$1,400,000,000;
3. National Bank of Canada rated A Term Deposit Note for a total of \$76,771,510;
4. An interest-bearing receivable of \$16,051,081 under the swap agreements D, E and F.

The Trust provides an exposure to a mezzanine tranche of three portfolios of mortgage-backed securities, asset-backed securities and structured exposures to corporate debt (the “Reference Obligations”). See Schedule A for a detailed description of the credit exposures to the Reference Obligations. Credit exposures A, B and C are the senior exposures, and contain the same reference obligations as credit exposures D, E and F, the mezzanine exposures. Credit exposures D, E and F benefit from a first loss protection representing 0.95%, 1.60% and 0.80% of portfolio 1, 2 and 3, respectively. The next quarterly update will be included in the Interim Management Report of Fund Performance as at June 30, 2007.

The following pie-chart provides a break-down of the Reference Obligations by asset category.

Breakdown by Asset Category



S&P equivalent ratings distribution as of March 31, 2007 (based on S&P ratings and where no S&P ratings are available, the equivalent Moody’s Investors Service, Inc. (“Moody’s”) rating is taken)

	Portfolio 1 (Credit Exposures A and D)	Portfolio 2 (Credit Exposures B and E)	Portfolio 3 (Credit Exposures C and F)	Total
AAA	65.03%	61.63%	54.37%	60.34%
AA+	1.00%	7.59%	6.29%	4.96%
AA	15.21%	13.21%	20.12%	16.18%
AA-	0.00%	0.84%	6.60%	2.48%
A+	4.24%	4.45%	1.95%	3.55%
A	11.76%	11.04%	7.35%	10.05%
A-	2.76%	1.03%	3.32%	2.37%
BBB	0.00%	0.22%	0.00%	0.07%
Total	100.0%	100.0%	100.0%	100.0%
Percentage of Total Portfolio	33.33%	33.33%	33.33%	100.0%

SCHEDULE A

Portfolio 1 (Credit Exposures A and D) Issuer	Series	ISIN	S&P Rating	Moody's Rating	Concentration	Asset Category
Ace Securities Corp	2004-FM2	US004421GK37	AA	A2	1.03%	Residential mortgage-backed securities
Ace Securities Corp	2004-OP1	US004421EX75	AA	A2	0.95%	Residential mortgage-backed securities
ACE SECURITIES CORP.	2006-HE1	US004421WX73	A	Baa1	0.57%	Residential mortgage-backed securities
ACT 2005-RR Depositor Corp.	2005-RR	US00503NAA90	AAA	NR	1.60%	Commercial mortgage-backed securities
Aegis Asset Backed Securities Trust	2004-6	US00764MCU99	A	A2	0.46%	Residential mortgage-backed securities
Alrcastle Aircraft Lease Backed Trust	2006-1	US00505HAA05	AAA	Aaa	2.42%	Commercial asset-backed securities
Aleutian Investments LLC		US01446EAF60	AAA	Aaa	1.81%	Commercial asset-backed securities
Annington finance no. 4 plc	B3	XS0198259813	A	A2	0.45%	Commercial mortgage-backed securities
ARMS II	X	AU000ARMX025	AAA	Aaa	0.60%	Residential mortgage-backed securities
Asset Backed Securities Corp Home Equity	2005-HE2	US04541GQD78	A	A2	0.01%	Residential mortgage-backed securities
Aviation Capital Group Trust	2003-2	US004448AA42	AAA	Aaa	1.57%	Commercial asset-backed securities
BAyview commercial Asset Trust	2005-2A	US07324SBN18	AAA	Aaa	2.05%	Commercial mortgage-backed securities
Bayview commercial Asset Trust 2005-4	2005-4A	US07324SCR13	AAA	Aaa	2.17%	Commercial mortgage-backed securities
BEAR STEARNS ASSET BACKED SECURITIES, INC.	2006-HE3	US07387UHW45	A	A2	0.43%	Residential mortgage-backed securities
Brscan Real Estate Financial Partners LLC	2004-1	US10550TAA79	AAA	Aaa	0.71%	Commercial mortgage-backed securities
CAISTRs Trust (Commercial Mortgage Pass-Through Certificates)	2002-C6	US131366AA41	AAA	Aaa	0.17%	Commercial mortgage-backed securities

Portfolio 1 (Credit Exposures A and D) Issuer	Series	ISIN	S&P Rating	Moody's Rating	Concentration	Asset Category
CAPITAL ONE MULTI-ASSET EXECUTION TRUST		XS0203199509	A	A2	0.24%	Consumer asset-backed securities
CAPITAL TRUST RE CDO LTD.	2004-1A	US140574AA24	AAA	Aaa	1.31%	Commercial mortgage-backed securities
CAPITALSOURCE REAL ESTATE LOAN TRUST	2006-1A	US140560AC77	AA	Aa2	0.24%	Commercial mortgage-backed securities
CAPITALSOURCE REAL ESTATE LOAN TRUST	2006-1A	US140560AN33	AAA	Aaa	1.90%	Commercial mortgage-backed securities
COUNTRYWIDE ALTERNATIVE LOAN TRUST		US12667FU603	AAA	Aaa	1.54%	Residential mortgage-backed securities
Countrywide Asset Backed Certificates	2004-AB1	US126673HG04	AAA	Aaa	1.90%	Residential mortgage-backed securities
CREDIT-BASED ASSET SERVICING AND SECURITIZATION	2004-CB7	US17307GLE60	AAA	Aaa	0.12%	Residential mortgage-backed securities
Credit Select	2004-1	Credit Select	AAA	NR	5.00%	Structured exposures to corporate debt
Credit Select	2004-2	Credit Select	AA	NR	5.00%	Structured exposures to corporate debt
Credit Select	2004-3	Credit Select	A	NR	5.00%	Structured exposures to corporate debt
Credit Select	2004-4	Credit Select	AA	NR	5.00%	Structured exposures to corporate debt
Credit Select	2004-5	Credit Select	AAA	NR	5.00%	Structured exposures to corporate debt
Downey Savings and Loan Association, FA	2004-AR1	US23332UAC80	AAA	Aaa	0.42%	Residential mortgage-backed securities
DSL A Mortgage Loan Trust 2006-AR1	2006-AR1	US23332UGU25	A	A2	0.14%	Residential mortgage-backed securities
European Loan Conduit No. 11 plc	11	XS0155869406	AAA	NR	0.04%	Commercial mortgage-backed securities
FIXED-LINK FINANCE BV	G2-X	XS0125468230	AAA	Aaa	0.82%	Commercial mortgage-backed securities
Frans 2003 plc		XS0171588055	NR	Aaa	1.20%	Commercial asset-backed securities

Portfolio 1 (Credit Exposures A and D) Issuer	Series	ISIN	S&P Rating	Moody's Rating	Concentration	Asset Category
FREMONT HOME LOAN TRUST	2004-D	US35729PGG90	A	A2	0.24%	Residential mortgage-backed securities
FREMONT HOME LOAN TRUST	2004-D	US35729PGF18	A+	A1	0.24%	Residential mortgage-backed securities
GALP INVESTMENT PLC	1	XS0171061475	NR	Aaa	1.40%	Commercial asset-backed securities
GSA Trust	2004-11	US36242DQF32	AAA	Aaa	0.53%	Residential mortgage-backed securities
Harborview Mortgage Loan Trust Series 2006-12	2006-12	US41162DAN93	A-	A2	1.19%	Residential mortgage-backed securities
Harborview Mortgage Loan Trust Series 2006-9	2006-9	US41161XAJ54	A-	A1	0.38%	Residential mortgage-backed securities
HERTZ VEHICLE FINANCING LLC	2005-2A	US42805RAS85	AAA	Aaa	2.01%	Consumer asset-backed securities
Home Equity Asset Trust	2006-4	US437084VV50	A+	A2	0.24%	Residential mortgage-backed securities
INDYMAC INDX Mortgage Loan Trust	2004-AR8	US45660N2L88	AAA	Aaa	0.97%	Residential mortgage-backed securities
Intermodal Chassis Issuance, LLC	2003-1	US45881WAA62	AAA	Aaa	0.25%	Commercial asset-backed securities
JETBLUE AIRWAYS CORP	2004-2	US47714NAA54	AAA	Aaa	1.53%	Commercial asset-backed securities
KazKommerts DPR Company	2006-B	XS0256195016	AAA	Aaa	2.24%	Commercial asset-backed securities
Lagonda 2006-2	2006-2	LAGONDA062A	AAA	Aaa	1.90%	Commercial mortgage-backed securities
Merrill Lynch Mortgage Investors, Inc.	2004-WMC5	US59020UMK87	AA	A2	0.79%	Residential mortgage-backed securities
Merrill Lynch Mortgage Investors, Inc.	2004-WMC5	US59020UMJ15	AA	A1	0.90%	Residential mortgage-backed securities
Morgan Stanley ABS Capital I	2004-HE6	US61744CFE12	A	A2	0.77%	Residential mortgage-backed securities
Morgan Stanley ABS Capital I	2004-HE7	US61744CGG50	A	A2	0.71%	Residential mortgage-backed securities
Morgan Stanley ABS Capital I	2004-HE8	US61744CHD11	A+	A1	1.00%	Residential mortgage-backed securities
Morgan Stanley ABS Capital I	2004-HE9	US61744CJW73	A+	A1	0.63%	Residential mortgage-backed securities

Portfolio 1 (Credit Exposures A and D) Issuer	Series	ISIN	S&P Rating	Moody's Rating	Concentration	Asset Category
Morgan Stanley ABS Capital I	2004-NC1	US61744CAX48	A	A2	0.48%	Residential mortgage-backed securities
MORGAN STANLEY Capital I	2006-HE2	US617451FA24	A+	A2	0.24%	Commercial mortgage-backed securities
MORGAN STANLEY Capital I	2006-SRR2	BCC0U7QW3	AAA	NR	1.90%	Commercial mortgage-backed securities
Morgan Stanley Dean Witter Capital I Inc	2003-NC4	US61746WF544	AA+	Aaa	1.00%	Residential mortgage-backed securities
New Century Home Equity Loan Trust 2004-3	2004-3	US64352VHY02	A+	A1	0.71%	Residential mortgage-backed securities
New Century Home Equity Loan Trust 2004-3	2004-3	US64352VHZ76	A	A2	0.64%	Residential mortgage-backed securities
Newcastle CDO II, Limited	II	US65105UAA88	AAA	Aaa	1.90%	Commercial mortgage-backed securities
OPTION ONE MASTER LOAN TRUST	2004-2	US68389FFF62	AAA	Aaa	0.07%	Residential mortgage-backed securities
OPTION ONE MORTGAGE LOAN TRUST	2004-2	US68389FFH29	AA	A2	1.31%	Residential mortgage-backed securities
Pan-European Industrial Properties	2	XS0148289746	AAA	Aaa	0.37%	Commercial mortgage-backed securities
Pan-European Industrial Properties	3	XS0163580458	AAA	Aaa	1.24%	Commercial mortgage-backed securities
Pan-European Industrial Properties	3	XS0163580615	AAA	Aa2	0.48%	Commercial mortgage-backed securities
Park Place Securities Inc	2004-WCW1	US70069FAA57	AAA	Aaa	0.15%	Residential mortgage-backed securities
Puma MasterFund P9	P9	AU300PUMA029	AAA	Aaa	1.10%	Residential mortgage-backed securities
Raspro Trust	2005-1	US75405RAA14	AAA	Aaa	2.20%	Commercial asset-backed securities
RESIDENTIAL ASSET MORTGAGE PRODUCTS, INC.	2006-NC2	US75156TAH32	A+	A2	0.24%	Residential mortgage-backed securities
Residential Asset Securities Trust	2005-A5	US45660LJX82	AAA	Aaa	2.22%	Residential mortgage-backed securities
Securitized Asset Backed Receivables LLC	2004-OP1	US81375WAC01	A	A2	1.62%	Residential mortgage-backed securities

Portfolio 1 (Credit Exposures A and D) Issuer	Series	ISIN	S&P Rating	Moody's Rating	Concentration	Asset Category
SLM Student Loan Trust	2003-C	US78443CAZ77	AAA	Aaa	1.76%	Consumer asset-backed securities
SMART HOME REINSURANCE LIMITED	2006-1X	US83170GAE44	A+	A1	0.95%	Residential mortgage-backed securities
SoundView Home Equity Loan Trust	2006-WF2	US83612MAL19	NR	A3	1.19%	Residential mortgage-backed securities
STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN TRUST		US863579WU83	AAA	Aaa	0.64%	Residential mortgage-backed securities
Terwin Mortgage Trust	2004-9HE	US881561JW56	AAA	Aaa	1.26%	Residential mortgage-backed securities
Terwin Mortgage Trust 2003-8, LLC	2003-8HE	US881561CX03	AAA	Aaa	0.10%	Residential mortgage-backed securities
WASHINGTON MUTUAL		US92922FZV39	AAA	Aaa	0.86%	Residential mortgage-backed securities
WASHINGTON MUTUAL	2005-AR8	US92922FS583	AAA	Aaa	0.92%	Residential mortgage-backed securities
White Tower Plc	2004-1	XS0188956410	AAA	Aaa	2.42%	Commercial mortgage-backed securities
WRIGHTWOOD CAPITAL REAL ESTATE CDO LTD	2005-1A	US982512AA32	AAA	Aaa	2.29%	Commercial mortgage-backed securities

Portfolio 2 (Credit Exposures B and E) Issuer	Series	ISIN	S&P Rating	Moody's Rating	Concentration	Asset Category
ABACUS Ltd	2006-NS1	US002573AD57	AA-	Aa3	0.28%	Commercial mortgage-backed securities
ABACUS Ltd	2006-NS1	US002573AC74	AA	Aa2	0.90%	Commercial mortgage-backed securities
ABACUS Ltd	2006-NS1	US002573AA19	AAA	Aaa	1.62%	Commercial mortgage-backed securities
Accredited Mortgage Loan Trust	2004-3	US004375BP58	AAA	Aaa	0.46%	Residential mortgage-backed securities
Ace Securities Corp	2004-FM2	US004421GL10	AA-	A3	0.33%	Residential mortgage-backed securities
Ace Securities Corp	2004-HE2	US004421GU19	AA	A2	0.68%	Residential mortgage-backed securities
Ace Securities Corp	2004-HE4	US004421JJ37	AA+	Aa2	1.45%	Residential mortgage-backed securities
Ace Securities Corp	2004-RM2	US004421KB81	A+	A3	0.29%	Residential mortgage-backed securities
ACE SECURITIES CORP.	2005-HE1	US004421KX02	A+	A1	0.46%	Residential mortgage-backed securities
ACE SECURITIES CORP.	2005-HE1	US004421KY84	A	A2	0.54%	Residential mortgage-backed securities
Aleutian Investments LLC		US01446EAF60	AAA	Aaa	1.13%	Commercial asset-backed securities
Annington finance no. 4 plc	B3	XS0198259813	A	A2	0.83%	Commercial mortgage-backed securities
ANSONIA CDO LTD.	2006-1A	US036510AA39	AAA	Aaa	0.88%	Commercial mortgage-backed securities
ANTHRACITE CDO, LTD.	2006-HY3A	US03703FAG54	A	A2	0.30%	Commercial mortgage-backed securities
Arbor Realty Mortgage Securities Series 2004-1, Ltd	2004-1	US03877VAA35	AAA	Aaa	1.86%	Commercial mortgage-backed securities
Arbor Realty Mortgage Securities Series 2005-1, Ltd	2005-1A	US038927AA73	AAA	Aaa	2.18%	Commercial mortgage-backed securities
ARGENT SECURITIES INC.	2006-W1	US040104RM55	A+	A2	0.32%	Residential mortgage-backed securities

Portfolio 2 (Credit Exposures B and E) Issuer	Series	ISIN	S&P Rating	Moody's Rating	Concentration	Asset Category
Bamburgh Finance Plc	1	XS0159966257	AAA	NR	0.39%	Commercial mortgage-backed securities
BAYVIEW COMMERCIAL ASSET TRUST	2005-1	US07324SBF83	NR	Aaa	0.30%	Commercial mortgage-backed securities
BAyview commercial Asset Trust	2005-2A	US07324SBP65	NR	Aaa	1.77%	Commercial mortgage-backed securities
BAyview commercial Asset Trust	2005-3A	US07324SCB60	AAA	Aaa	0.97%	Commercial mortgage-backed securities
Bayview commercial Asset Trust 2005-4	2005-4A	US07324SCR13	AAA	Aaa	1.11%	Commercial mortgage-backed securities
Bear Stearns Commercial Mortgage Securities Inc.	2005-T18	US07383F5M69	NR	Aaa	1.49%	Commercial mortgage-backed securities
Brascan Real Estate Financial Partners LLC	2004-1	US10550TAA79	AAA	Aaa	1.35%	Commercial mortgage-backed securities
Brascan Real Estate Financial Partners LLC	2004-1	US10550TAB52	AA	Aa2	0.47%	Commercial mortgage-backed securities
Brascan Real Estate Financial Partners LLC	2004-1	US10550TAC36	A-	A3	0.32%	Commercial mortgage-backed securities
Brascan Structured Notes 2005-2 Ltd	2005-2A	US10550YAA64	AAA	Aaa	2.03%	Commercial mortgage-backed securities
CDC Mortgage Capital Trust	2003-HE2	US12506YBE86	AA+	Aa2	0.44%	Residential mortgage-backed securities
CHL Mortgage Pass-Through Trust 2004-25	2004-25	US12669GKJ93	AAA	Aaa	1.06%	Residential mortgage-backed securities
Citigroup Mortgage Loan Trust, Inc	2004-OPT1	US17307GJM15	A+	A1	0.54%	Residential mortgage-backed securities
COUNTRYWIDE ALTERNATIVE LOAN TRUST	2005-J2	US12667F6A87	AAA	NR	1.54%	Residential mortgage-backed securities
COUNTRYWIDE ALTERNATIVE LOAN TRUST	2006-OA12	US23243AAP12	BBB	A3	0.22%	Residential mortgage-backed securities
Countrywide Asset Backed Certificates	2004-11	US126673LV25	A+	NR	0.63%	Residential mortgage-backed securities
Countrywide Asset Backed Certificates	2004-5	US1266716H42	AAA	Aaa	0.43%	Residential mortgage-backed securities

Portfolio 2 (Credit Exposures B and E) Issuer	Series	ISIN	S&P Rating	Moody's Rating	Concentration	Asset Category
COUNTRYWIDE ASSET-BACKED CERTIFICATES	2006-8	US045427AJ09	A	A2	0.56%	Residential mortgage-backed securities
COUNTRYWIDE HOME LOANS	2004-4	US12669GUS82	AAA	Aaa	1.05%	Residential mortgage-backed securities
COUNTRYWIDE HOME LOANS	2005-1	US12669GRN33	AAA	Aaa	0.61%	Residential mortgage-backed securities
COUNTRYWIDE HOME LOANS	2005-3	US12669GTT84	AAA	Aaa	0.31%	Residential mortgage-backed securities
Credit Select	2004-1	Credit Select	AAA	NR	5.00%	Structured exposures to corporate debt
Credit Select	2004-2	Credit Select	AA	NR	5.00%	Structured exposures to corporate debt
Credit Select	2004-3	Credit Select	A	NR	5.00%	Structured exposures to corporate debt
Credit Select	2004-4	Credit Select	AA	NR	5.00%	Structured exposures to corporate debt
Credit Select	2004-5	Credit Select	AAA	NR	5.00%	Structured exposures to corporate debt
Downey Savings and Loan Association, FA	2004-AR1	US23332UAB08	AAA	Aaa	0.59%	Residential mortgage-backed securities
DSL A MORTGAGE LOAN TRUST	2005-AR1	US23332UCN28	AAA	Aaa	1.23%	Residential mortgage-backed securities
GREENPOINT MORTGAGE FUNDING TRUST	2006-AR5	US39538AAN63	AA+	Aaa	1.35%	Residential mortgage-backed securities
GREENPOINT MORTGAGE FUNDING TRUST	2006-AR5	US39538AAV89	NR	A3	0.32%	Residential mortgage-backed securities
GreenPoint Mortgage Funding Trust 2006-AR3	2006-AR3	US39538WHM38	AA-	Aa2	0.23%	Residential mortgage-backed securities
GreenPoint Mortgage Funding Trust 2006-AR3	2006-AR3	US39538WHP68	A	Aa3	0.56%	Residential mortgage-backed securities
GreenPoint MTA Trust 2005-AR2	2006-AR6	US39538BAK08	AA+	Aaa	0.68%	Residential mortgage-backed securities
HARBOR SPC 2006-2	2006-2	US41154JAA43	AAA	Aaa	1.35%	Commercial mortgage-backed securities

Portfolio 2 (Credit Exposures B and E) Issuer	Series	ISIN	S&P Rating	Moody's Rating	Concentration	Asset Category
Home Equity Asset Trust	2004-7	US437084FW18	A+	A2	0.27%	Residential mortgage-backed securities
Home Equity Asset Trust	2006-4	US437084VV50	A+	A2	0.56%	Residential mortgage-backed securities
INDYMAC INDX MORTGAGE LOAN TRUST	2004-AR14	US45660LAD10	AAA	Aaa	1.27%	Residential mortgage-backed securities
JETBLUE AIRWAYS CORP	2004-2	US47714NAB38	AAA	Aaa	0.50%	Commercial asset-backed securities
JETBLUE AIRWAYS PTC 2004-1	2004-1	US47714RAA68	AAA	Aaa	0.55%	Commercial asset-backed securities
LEHMAN XS TRUST	2005-9N	US525221GN14	AAA	Aaa	1.37%	Residential mortgage-backed securities
LEHMAN XS TRUST	2006-10N	US525229AF79	AAA	Aaa	0.68%	Residential mortgage-backed securities
MASTR ASSET BACKED SECURITIES TRUST	2006-NC1	US57643LNL61	A+	A2	0.56%	Residential mortgage-backed securities
Metris Master Trust	2002-4A	US59159UBL17	AAA	Aaa	1.44%	Consumer asset-backed securities
ML AJ CMBS Portfolio		AJ_CMBSPORT	AAA	Aaa	0.90%	Commercial mortgage-backed securities
ML AJ CMBS Portfolio		AJ_CMBSPORT_C992167M_C	AAA	Aaa	0.36%	Commercial mortgage-backed securities
Morgan Stanley ABS Capital I	2003-NC5	US61746RBC43	AA+	Aaa	0.83%	Residential mortgage-backed securities
Morgan Stanley ABS Capital I	2004-HE9	US61744CJY30	A-	A3	0.40%	Residential mortgage-backed securities
Morgan Stanley ABS Capital I	2004-NC6	US61744CEV46	A	A2	0.86%	Residential mortgage-backed securities
Morgan Stanley ABS Capital I	2004-NC7	US61744CFS08	A	A2	0.68%	Residential mortgage-backed securities
Morgan Stanley ABS Capital I	2004-WMC2	US61746RHT14	A	A2	0.79%	Residential mortgage-backed securities
Morgan Stanley ABS Capital I	2006-WMC2	US61749KAL70	A	A2	0.56%	Residential mortgage-backed securities
Morgan Stanley Dean Witter Capital I Inc	2003-NC3	US61745MPN73	A	Aa3	0.14%	Residential mortgage-backed securities

Portfolio 2 (Credit Exposures B and E) Issuer	Series	ISIN	S&P Rating	Moody's Rating	Concentration	Asset Category
NEW CENTURY HOME EQUITY LOAN TRUST	2003-2	US64352VCR06	AAA	Aa1	0.20%	Residential mortgage-backed securities
Newcastle CDO IV, Limited	2004-4A	US65105YAA01	AAA	Aaa	1.97%	Commercial mortgage-backed securities
N-star Real Estate CDO LTD		US62939WAA36	AAA	Aaa	1.96%	Commercial mortgage-backed securities
Pan-European Industrial Properties	3	XS0163580458	AAA	Aaa	0.48%	Commercial mortgage-backed securities
RELIANCE RAIL FINANCE PT	3	AU3FN0001491	AAA	Aaa	1.35%	Commercial asset-backed securities
Residential Asset Securities Corporation	2004-KS4	US76110WXW18	AAA	Aaa	0.94%	Residential mortgage-backed securities
Residential Asset Securities Corporation	2004-KS9	US76110WF272	AAA	Aaa	0.45%	Residential mortgage-backed securities
Seawall SPC	2006-4A	US81273YAB11	AAA	Aaa	2.12%	Commercial mortgage-backed securities
Securitized Asset Backed Receivables LLC	2004-OP2	US81375WBP05	A+	A2	0.81%	Residential mortgage-backed securities
SLM Private Credit Student Loan Trust 2003-12	2003-12	US78442GKD78	AA+	Aa1	1.40%	Consumer asset-backed securities
SLM Student Loan Trust	2003-C	US78443CAZ77	AAA	Aaa	1.33%	Consumer asset-backed securities
SLM Student Loan Trust 2002-4	2003-1	US78442GFJ04	AA+	Aa1	0.90%	Consumer asset-backed securities
SLM Student Loan Trust 2003-7	2003-7	US78442GHK58	AA	Aa1	1.17%	Consumer asset-backed securities
STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN TRUST	2005-19XS	US863579YT92	AAA	Aaa	0.34%	Residential mortgage-backed securities
Structured Asset Mortgage Investments II Inc	2006-AR7	US86361HAU86	AA+	Aaa	0.55%	Residential mortgage-backed securities
STRUCTURED ASSET MORTGAGE INVESTMENTS INC	2006-AR1	US86359LTK51	AAA	Aaa	0.39%	Residential mortgage-backed securities
STRuctured Asset Mortgage Investments, Inc	2005-AR7	US86359LPZ66	AAA	Aaa	0.84%	Residential mortgage-backed securities
Terwin Mortgage Trust	2004-9HE	US881561JW56	AAA	Aaa	0.29%	Residential mortgage-backed securities

Portfolio 2 (Credit Exposures B and E) Issuer	Series	ISIN	S&P Rating	Moody's Rating	Concentration	Asset Category
TITAN EUROPE 2006-3 PLC	2006-3A	XS0257769769	A	A3	0.21%	Commercial mortgage-backed securities
TORRENS TRUST	2004-1	AU300PTT4026	AAA	Aaa	1.11%	Residential mortgage-backed securities
UNITED CAPITAL AVIATION TRUST		US90264FAE88	AAA	Aaa	1.89%	Commercial asset-backed securities
WASHINGTON MUTUAL		US92922FZV39	AAA	Aaa	2.04%	Residential mortgage-backed securities
WASHINGTON MUTUAL	2005-AR11	US92922F2P29	AAA	Aaa	0.90%	Residential mortgage-backed securities
White Tower Plc	2004-1	XS0188956410	AAA	Aaa	0.30%	Commercial mortgage-backed securities

Portfolio 3 (Credit Exposures C and F) Issuer	Series	ISIN	S&P Rating	Moody's Rating	Concentration	Asset Category
ABACUS Ltd	2006-10	US00257AAD90	AA-	Aa3	0.88%	Commercial mortgage-backed securities
ABACUS Ltd	2006-10	US00257AAB35	AA+	Aa1	0.73%	Commercial mortgage-backed securities
ABACUS LTD	2006-17A	US002578AB88	AAA	Aaa	4.82%	Commercial mortgage-backed securities
Ace Securities Corp	2003-OP1	US004427BN90	A+	A2	0.52%	Residential mortgage-backed securities
Ace Securities Corp	2004-HE4	US004421JH70	AA+	Aa1	0.43%	Residential mortgage-backed securities
Ameritrust Mortgage Securities Inc.	2004-R10	US03072SVT94	AA-	Aa3	0.88%	Residential mortgage-backed securities
Ameritrust Mortgage Securities Inc.	2004-R10	US03072SVQ55	AAA	Aaa	0.27%	Residential mortgage-backed securities
Ameritrust Mortgage Securities Inc.	2004-R10	US03072SVS12	AA	Aa2	1.47%	Residential mortgage-backed securities
ARMS II	XIII	AU300ARML032	AAA	Aaa	2.88%	Residential mortgage-backed securities
Asset Backed Securities Corp Home Equity	2004-HE1	US04541GHL95	AA	Aa2	1.66%	Residential mortgage-backed securities
BAYview commercial Asset Trust		US07324SAX09	AAA	Aaa	0.62%	Commercial mortgage-backed securities
BAYview commercial Asset Trust	2004-2	US07324SAR31	AAA	Aaa	1.52%	Commercial mortgage-backed securities
BAYVIEW COMMERCIAL ASSET TRUST	2005-1	US07324SBF83	NR	Aaa	0.72%	Commercial mortgage-backed securities
BAYview commercial Asset Trust	2005-3A	US07324SCB60	AAA	Aaa	4.95%	Commercial mortgage-backed securities
BEAR STEARNS ASSET BACKED SECURITIES, INC.		US073879X453	AA	NR	1.56%	Residential mortgage-backed securities
CBRE REALTY FINANCE CDO, LTD.	2007-1A	US1248MLAE37	AAA	Aaa	1.49%	Commercial mortgage-backed securities
CC MORTGAGE FUNDING CORPORATION	2003-3A	US16678RAB33	AAA	Aaa	0.36%	Residential mortgage-backed securities

Portfolio 3 (Credit Exposures C and F) Issuer	Series	ISIN	S&P Rating	Moody's Rating	Concentration	Asset Category
CC MORTGAGE FUNDING CORPORATION	2003-4	US16678RAK32	AAA	Aaa	0.53%	Residential mortgage-backed securities
COUNTRYWIDE ALTERNATIVE LOAN TRUST		US02146QAM50	AA	Aa1	1.17%	Residential mortgage-backed securities
COUNTRYWIDE ALTERNATIVE LOAN TRUST	2005-56	US12668ALY90	AA+	Aa1	0.59%	Residential mortgage-backed securities
COUNTRYWIDE ALTERNATIVE LOAN TRUST	2005-56	US12668AMB88	A+	A1	0.52%	Residential mortgage-backed securities
COUNTRYWIDE ALTERNATIVE LOAN TRUST	2006-OA2	US126694S743	AA+	Aa1	1.56%	Residential mortgage-backed securities
Countrywide Asset Backed Certificates	2003-5	US126671S642	AA	Aaa	0.72%	Residential mortgage-backed securities
Countrywide Asset Backed Certificates	2004-10	US126673JX19	AA-	A2	0.52%	Residential mortgage-backed securities
Credit Select	2004-1	Credit Select	AAA	NR	5.00%	Structured exposures to corporate debt
Credit Select	2004-2	Credit Select	AA	NR	5.00%	Structured exposures to corporate debt
Credit Select	2004-3	Credit Select	A	NR	5.00%	Structured exposures to corporate debt
Credit Select	2004-4	Credit Select	AA	NR	5.00%	Structured exposures to corporate debt
Credit Select	2004-5	Credit Select	AAA	NR	5.00%	Structured exposures to corporate debt
CREST 2002-1 Ltd	2002-IG	USG2550JAA90	AAA	Aaa	2.07%	Commercial mortgage-backed securities
Downey Savings and Loan Association, FA	2004-AR1	US23332UAB08	AAA	Aaa	0.83%	Residential mortgage-backed securities
Encore Credit Receivables Trust 2005-2	2005-2	US126673J522	AA-	A2	0.49%	Residential mortgage-backed securities
FBR Securitization Trust 2005-4	2005-4	US30246QCA94	AA-	A3	0.49%	Residential mortgage-backed securities
GRAPHITE MORTGAGES PLC	2006-1	GRAPH_LSS	AAA	NR	2.22%	Residential mortgage-backed securities

Portfolio 3 (Credit Exposures C and F) Issuer	Series	ISIN	S&P Rating	Moody's Rating	Concentration	Asset Category
GREENPOINT MORTGAGE FUNDING TRUST	2006-AR4	US39539FAT12	A-	Aa3	0.88%	Residential mortgage-backed securities
GREENPOINT MORTGAGE FUNDING TRUST	2006-AR5	US39538AAQ94	NR	Aa1	1.85%	Residential mortgage-backed securities
GSAMP TRUST	2005-NC1	US36242DUH42	A	A2	0.68%	Residential mortgage-backed securities
HARBORVIEW MORTGAGE LOAN TRUST	2005-1	US41161PLE15	AAA	Aaa	1.45%	Residential mortgage-backed securities
Harborview Mortgage Loan Trust Series 2006-7	2006-7	US41161VAH33	AA	Aa3	0.59%	Residential mortgage-backed securities
Harborview Mortgage Loan Trust Series 2006-9	2006-9	US41161XAG16	AA-	Aa1	1.82%	Residential mortgage-backed securities
HarborView Mortgage Loan Trust, Series 2004-11	2004-11	US41161PJZ71	AAA	Aaa	1.24%	Residential mortgage-backed securities
Home Equity Asset Trust	2003-3	US22541N3S63	AA	Aa1	0.95%	Residential mortgage-backed securities
Home Equity Asset Trust	2004-7	US437084FL52	AAA	Aaa	0.49%	Residential mortgage-backed securities
IMPAC CMB TRUST	2003-12	US45254NGK72	AA+	Aa2	0.12%	Residential mortgage-backed securities
IMPAC CMB TRUST	2004-7	US45254NKN65	AA+	A1	0.12%	Residential mortgage-backed securities
IMPAC CMB TRUST	2004-9	US45254NKY21	AAA	Aaa	0.24%	Residential mortgage-backed securities
INDYMAC INDX MORTGAGE LOAN TRUST	2006-AR2	US45661EAL83	AA-	A1	0.34%	Residential mortgage-backed securities
INDYMAC INDX MORTGAGE LOAN TRUST	2006-Ar4	US45661EAZ79	AA+	Aa1	0.88%	Residential mortgage-backed securities
Lagonda 2006-2	2006-2	LAGONDA062A	AAA	Aaa	0.64%	Commercial mortgage-backed securities
LEHMAN XS TRUST	2006-GP3	US525228AV47	A-	Aa3	0.49%	Residential mortgage-backed securities
Long Beach Mortgage Loan Trust	2004-4	US542514HY37	A+	A3	0.34%	Residential mortgage-backed securities

Portfolio 3 (Credit Exposures C and F) Issuer	Series	ISIN	S&P Rating	Moody's Rating	Concentration	Asset Category
MASTER ADJUSTABLE RATE MORTGAGES TRUST	2004-WMC2	US57643LDK98	A	A2	0.39%	Residential mortgage-backed securities
Morgan Stanley ABS Capital I	2004-NC1	US61744CAX48	A	A2	0.49%	Residential mortgage-backed securities
Morgan Stanley Home Equity Loans 2005-1	2005-1	US61744CLJ35	A	A2	0.62%	Residential mortgage-backed securities
National Collegiate Student Loan Trust	2005-2	US63543PBT21	AAA	Aaa	0.78%	Consumer asset-backed securities
NEW CENTURY HOME EQUITY LOAN TRUST	2004-4	US64352VJP76	A-	A3	0.59%	Residential mortgage-backed securities
New Century Home Equity Loan Trust 2004-3	2004-3	US64352VJA08	A-	A3	0.54%	Residential mortgage-backed securities
Newcastle CDO II, Limited	II	US65105UAA88	AAA	Aaa	0.98%	Commercial mortgage-backed securities
N-Star Real Estate CDO 2006-8	2006-8A	US62940FAC32	NR	Aaa	3.51%	Commercial mortgage-backed securities
OPTION ONE MASTER LOAN TRUST	2004-3	US68389FFX78	A+	A2	0.57%	Residential mortgage-backed securities
Park Place Securities Inc	2004-WCW2	US70069FAR82	AAA	Aaa	0.02%	Residential mortgage-backed securities
PARK PLACE SECURITIES INC	2004-WHQ2	US70069FEK93	AA-	Aa3	1.17%	Residential mortgage-backed securities
PEOPLE'S CHOICE HOME LOAN SECURITIES TRUST	2005-4	US71085PDK66	AA	A1	0.54%	Residential mortgage-backed securities
Puma MasterFund P9	P9	AU300PUMA029	AAA	Aaa	2.36%	Residential mortgage-backed securities
RMAC	2003-NS3X	XS0177532743	AAA	Aaa	2.04%	Residential mortgage-backed securities
SAXON ASSET SECURITIES TRUST	2005-1	US805564RS25	A-	A3	0.54%	Residential mortgage-backed securities
Securitized Asset Backed Receivables LLC	2004-NC2	US81375WBC91	A	A2	0.17%	Residential mortgage-backed securities
SLM Student Loan Trust	2003-C	US78443CAZ77	AAA	Aaa	3.13%	Consumer asset-backed securities
SMHL Global Fund No. 3	3	AU000GLO3017	AA	Aa2	0.00%	Residential mortgage-backed securities

Portfolio 3 (Credit Exposures C and F) Issuer	Series	ISIN	S&P Rating	Moody's Rating	Concentration	Asset Category
SoundView Home Equity Loan Trust	2006-WF2	US83612MAL19	NR	A3	0.29%	Residential mortgage-backed securities
Southern Pacific Securities	FX	XS0163532566	AAA	Aaa	0.14%	Residential mortgage-backed securities
Structured Asset Mortgage Investments II Inc	2006-AR3	US86360KAL26	AA	Aa1	1.47%	Residential mortgage-backed securities
THE SUPERANNUATION MEMBERS HOME LOAN PROGRNO	2003-2	AU300SF40035	AAA	Aaa	4.08%	Residential mortgage-backed securities