

GLOBAL DIVERSIFIED INVESTMENT GRADE INCOME TRUST

SUMMARY OF INVESTMENT PORTFOLIO

AS AT SEPTEMBER 30, 2008

SUMMARY OF INVESTMENT PORTFOLIO AS AT SEPTEMBER 30, 2008

The portfolio of Global Diversified Investment Grade Income Trust (“Global DIGIT”) is comprised of:

1. Swap agreements D, E and F for a total of \$91,116,000;
2. National Bank of Canada rated A Term Deposit Note for a total of \$74,840,801;
3. An interest-bearing receivable of \$16,275,199 under the swap agreements D, E and F.

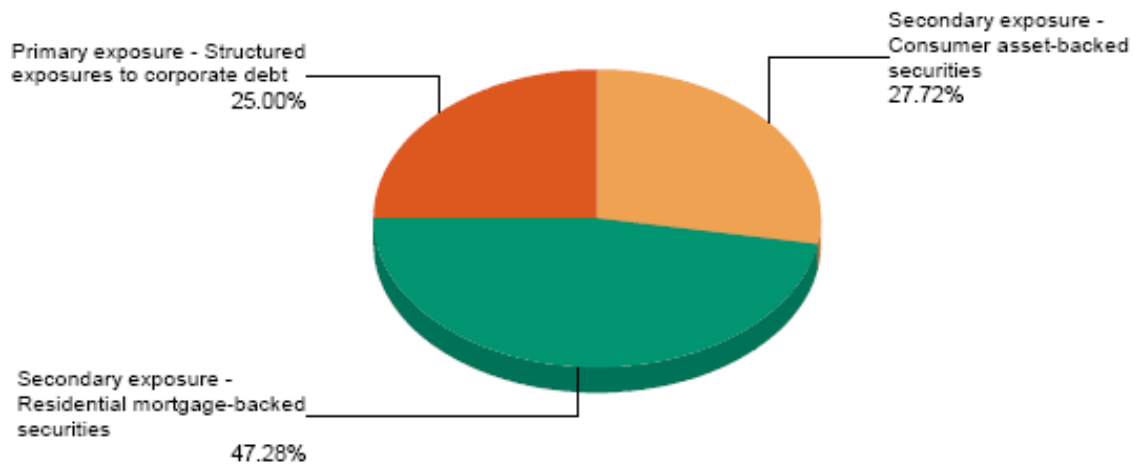
Global DIGIT provides an economic exposure to a mezzanine tranche of three portfolios of reference obligations comprising corporate CDO exposures, mortgage-backed securities and asset-backed securities (the “Reference Obligations”). Credit exposures D, E and F benefit from a first loss protection representing 0.95%, 1.60% and 0.80% of portfolio 1 (D), 2 (E) and 3 (F), respectively.

The three credit exposures are composed of primary exposures (the corporate CDO exposures) and contingent exposures (the mortgage-backed securities and asset-backed securities exposures). Global DIGIT will not experience any loss under any credit default swap pursuant to credit events on reference obligations included in the portfolio of contingent exposures until all reference obligations comprised in the portfolio of primary exposures have all defaulted and their notional amount has been reduced to zero. The primary exposures consist of multiple tranching exposures within 5 corporate CDOs with attachment points (the point in the capital structure where the exposures to losses in the portfolio begins) varying between 7.85% and 11% and detachment points (the point in the capital structure where the exposures to losses in the portfolio ends) varying between 9.55% and 13%. The next update will be as at December 31, 2008.

See Schedule A for a description of both the primary and contingent exposures, within each of the three portfolios, and Schedule B for a list of the Reference Obligations underlying the 5 corporate CDO exposures.

As of October 27, 2008, five Credit Events have affected the primary exposures. Aside from the Credit Event related to Delphi Corp. that occurred in 2005, there have been four additional Credit Events: Fannie Mae, Freddie Mac and Lehman Brothers Holdings Inc. in September 2008 and Controladora Comercial Mexicana SAB in October 2008. Subsequent to these Credit Events (Lehman, Fannie Mae, Freddie Mac and Controladora Comercial Mexicana SAB), it is expected that both the attachment and detachment points will be lowered, due to the reduction of subordination within the capital structure. The aforementioned reduction will be known in December 2008 or before. Regardless of the recovery rate that will be determined for the above mentioned reference entities, Global DIGIT will not suffer a loss pursuant to these Credit Events.

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



SCHEDULE A PORTFOLIO 1

The Portfolio 1 credit exposures are composed of primary exposures (the corporate CDO exposures) and contingent exposures (the mortgage-backed securities and asset-backed securities exposures). The exposure of Global DIGIT to Credit Exposure D is limited to an amount of \$30,374,169. As at September 30, 2008, Credit Exposure D was benefiting from a first loss protection of \$144,277,305. The notional amount of the corporate CDO exposures is \$3,796,771,179 (25% of Portfolio 1 exposure), whereas the notional amount of mortgage-backed and asset-backed securities is \$11,390,313,536 (75% of Portfolio 1 exposure).

Primary Exposure Ratings Distribution:

Ratings of the reference obligations underlying the corporate CDO exposures – S&P Equivalent – Sep. 30, 2008			
Rating	Weighting	Rating	Weighting
AAA	2.21%	BBB-	9.24%
AA+	1.20%	BB+	2.01%
AA	5.82%	BB	3.82%
AA-	6.02%	BB-	2.01%
A+	7.63%	B+	2.61%
A	10.24%	B	0.81%
A-	17.27%	B-	4.01%
BBB+	16.07%	NR	3.41%
BBB	5.62%	TOTAL	100.00%

Primary Exposure Tranches:

CDO	Issuer	Nb of Securities	SnP	Mdy's	Attachment Point	Detachment Point	Weighting	Notional protection
			Equivalent WARF*	Equivalent WARF*				
CDO01	Credit Select:2004-1:A	100	BBB/BBB-	Baa3/Ba1	10.63%	12.63%	5%	\$ 759 354 236
CDO02	Credit Select:2004-2:A	99	BBB/BBB-	Baa3/Ba1	10.63%	12.63%	5%	\$ 759 354 236
CDO03	Credit Select:2004-3:B	101	BBB-/BB+	Baa3/Ba1	9.55%	11.00%	5%	\$ 759 354 236
CDO04	Credit Select:2004-4:B	100	BBB/BBB-	Baa2/Baa3	9.55%	11.00%	5%	\$ 759 354 236
CDO05	Credit Select:2004-5:C	100	BBB/BBB-	Baa3/Ba1	7.85%	9.55%	5%	\$ 759 354 236
							25%	\$ 3 796 771 179

* Weighted average rating factor based on ratings from relevant rating agency

Portfolio 1 Contingent Exposures:

Issuer	ISIN	S&P Rating as at Sep. 30, 2008	Moody's Rating as at Sep. 30, 2008	Weighting	Nominal Protection
ACCESS GROUP, INC.	US00432CAC55	AAA	Aaa	0.54%	\$ 82 538 504
ACCESS GROUP, INC.	US00432CAD39	AAA	Aaa	0.54%	\$ 82 538 504
ACCESS GROUP, INC.	US00432CAL54	AAA	Aaa	0.54%	\$ 82 538 504
ACCESS GROUP, INC.	US00432CAQ42	AAA	Aaa	0.54%	\$ 82 538 504
AMERICAN EXPRESS CREDIT ACCOUNT	US02582JCC27	AAA	Aaa	0.54%	\$ 82 538 504
AMERICAN EXPRESS CREDIT ACCOUNT	US02582JCG31	AAA	NR	0.54%	\$ 82 538 504
AMERICAN EXPRESS CREDIT ACCOUNT	US02582JCJ79	NR	Aaa	0.54%	\$ 82 538 504
BANK ONE ISSUANCE TRUST	US06423RAK23	AAA	Aaa	0.54%	\$ 82 538 504
CAPITAL ONE MASTER TRUST	US14040KCB26	NR	Aaa	0.54%	\$ 82 538 504
CHASE CREDIT CARD MASTER TRUST	US16151RBN26	AAA	Aaa	0.54%	\$ 82 538 504
CITIBANK CREDIT CARD ISSUANCE	US17305EAQ89	AAA	Aaa	0.54%	\$ 82 538 504
CITIBANK CREDIT CARD ISSUANCE	US17305EAZ88	AAA	Aaa	0.54%	\$ 82 538 504
CITIBANK CREDIT CARD ISSUANCE	US17305EBC84	AAA	Aaa	0.54%	\$ 82 538 504
CITIBANK CREDIT CARD ISSUANCE	US17305EBF16	AAA	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US3133995Z67	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US313399PA98	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US313399VB08	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US31339G2B65	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US31339NCL82	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US31339NUF13	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US3133TCQW19	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US3133TETV64	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US3133TEX740	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US3133TJNL34	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US3133TLPP75	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US3133TLVA33	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US3133TNR891	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US3133TRDV42	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US3133TSH222	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US3133TTK752	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US3133TTUM16	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US3133TTV403	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US3133TVCQ77	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US3133TVFP67	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31358SAT87	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359FAM05	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359GE283	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359GE366	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359H5B68	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359HB600	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359HNK67	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359K6P73	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359KED54	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359KLJ42	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359KQ750	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359KTH04	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359LF264	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359LF348	NR	Aaa	0.54%	\$ 82 538 504

Portfolio 1 Contingent Exposures:

Issuer	ISIN	S&P Rating as at Sep. 30, 2008	Moody's Rating as at Sep. 30, 2008	Weighting	Nominal Protection
FANNIE MAE	US31359LLN37	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359LNU51	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359LPC36	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359LQD00	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359LSN63	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359QWS91	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359TG513	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359TPL60	NR	Aaa	0.54%	\$ 82 538 504
FANNIEMAE WHOLE LOAN	US31359UQG30	AAA	NR	0.54%	\$ 82 538 504
FANNIEMAE WHOLE LOAN	US31359UQH13	AAA	NR	0.54%	\$ 82 538 504
FANNIEMAE WHOLE LOAN	US31359UVK86	AAA	NR	0.54%	\$ 82 538 504
FANNIEMAE WHOLE LOAN	US31359UVL69	AAA	NR	0.54%	\$ 82 538 504
FANNIE MAE	US31359UZ578	NR	Aaa	0.54%	\$ 82 538 504
FANNIEMAE WHOLE LOAN	US31359UZW88	AAA	NR	0.54%	\$ 82 538 504
FANNIEMAE WHOLE LOAN	US31359UZX61	AAA	NR	0.54%	\$ 82 538 504
FANNIE MAE	US31359VAY92	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359VRL98	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31359VYC17	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US313921D216	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31392AVP01	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31392BNA07	NR	Aaa	0.54%	\$ 82 538 504
FANNIEMAE WHOLE LOAN	US31392CMJ08	AAA	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31392CNM28	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31392DBF87	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31392DBM39	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31392DXX55	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31392FVB02	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US31392PHH10	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US31392PQD05	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US31392R4E82	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US31392UHH05	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US31392UJC99	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US31392XWV62	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31393ANS23	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31393D2D26	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31393DQ200	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US31393GAK04	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US31393HFH03	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US31393KGA79	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US31393LCN10	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US31393LYD99	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US31393NZE20	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US31393PV683	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31393T6E19	NR	Aaa	0.54%	\$ 82 538 504
FANNIE MAE	US31393UW335	NR	Aaa	0.54%	\$ 82 538 504
FANNIEMAE WHOLE LOAN	US31393XVH78	AAA	NR	0.54%	\$ 82 538 504
FANNIEMAE WHOLE LOAN	US31393XVJ35	AAA	NR	0.54%	\$ 82 538 504
FANNIE MAE	US31393Y2F12	NR	Aaa	0.54%	\$ 82 538 504

Portfolio 1 Contingent Exposures:

Issuer	ISIN	S&P Rating as at Sep. 30, 2008	Moody's Rating as at Sep. 30, 2008	Weighting	Nominal Protection
FREDDIE MAC	US31394GYZ08	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US31394HC258	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US31394JN780	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US31394KRS59	NR	Aaa	0.54%	\$ 82 538 504
FREDDIE MAC	US31394WT657	NR	Aaa	0.54%	\$ 82 538 504
KEYCORP STUDENT LOAN TRUST	US493268AS51	AAA	Aaa	0.54%	\$ 82 538 504
KEYCORP STUDENT LOAN TRUST	US493268AY20	AA	A2	0.54%	\$ 82 538 504
KEYCORP STUDENT LOAN TRUST	US493268BA35	AAA	Aaa	0.54%	\$ 82 538 504
KEYCORP STUDENT LOAN TRUST	US493268BD73	AA	A2	0.54%	\$ 82 538 504
MBNA MASTER CREDIT CARD TRUST	US55262NAL01	AAA	Aaa	0.54%	\$ 82 538 504
MBNA MASTER CREDIT CARD TRUST	US55262TGA51	AAA	Aaa	0.54%	\$ 82 538 504
MBNA CREDIT CARD MASTER NOTE TRUST	US55264TAE10	AAA	Aaa	0.54%	\$ 82 538 504
MBNA CREDIT CARD MASTER NOTE TRUST	US55264TAM36	AAA	Aaa	0.54%	\$ 82 538 504
MBNA CREDIT CARD MASTER NOTE TRUST	US55264TAT88	AAA	Aaa	0.54%	\$ 82 538 504
MBNA CREDIT CARD MASTER NOTE TRUST	US55264TAV35	AAA	Aaa	0.54%	\$ 82 538 504
MBNA CREDIT CARD MASTER NOTE TRUST	US55264TBA88	AAA	Aaa	0.54%	\$ 82 538 504
NELNET STUDENT LOAN CORPORATION	US640314BG47	NR	Aaa	0.54%	\$ 82 538 504
NELNET STUDENT LOAN TRUST	US64031QAB77	AAA	Aaa	0.54%	\$ 82 538 504
NELNET STUDENT LOAN TRUST	US64031QAG64	AAA	Aaa	0.54%	\$ 82 538 504
NELNET STUDENT LOAN TRUST	US64031QAH48	AAA	Aaa	0.54%	\$ 82 538 504
SLM STUDENT LOAN TRUST	US78442GDL77	AAA	Aaa	0.54%	\$ 82 538 504
SLM STUDENT LOAN TRUST	US78442GDS21	AAA	Aaa	0.54%	\$ 82 538 504
SLM STUDENT LOAN TRUST	US78442GDX16	AAA	Aaa	0.54%	\$ 82 538 504
SLM STUDENT LOAN TRUST	US78442GEC69	AAA	Aaa	0.54%	\$ 82 538 504
SLM STUDENT LOAN TRUST	US78442GED43	AAA	Aaa	0.54%	\$ 82 538 504
SLM STUDENT LOAN TRUST	US78442GEJ13	AAA	Aaa	0.54%	\$ 82 538 504
SLM STUDENT LOAN TRUST	US78442GEK85	AAA	Aaa	0.54%	\$ 82 538 504
SLM STUDENT LOAN TRUST	US78442GEQ55	AAA	Aaa	0.54%	\$ 82 538 504
SLM STUDENT LOAN TRUST	US78442GES12	AAA	Aaa	0.54%	\$ 82 538 504
SLM STUDENT LOAN TRUST	US78442GEU67	AAA	Aaa	0.54%	\$ 82 538 504
SLM STUDENT LOAN TRUST	US78442GEV41	AAA	Aaa	0.54%	\$ 82 538 504
SLM STUDENT LOAN TRUST	US78442GEW24	AAA	Aaa	0.54%	\$ 82 538 504
SLM STUDENT LOAN TRUST	US78442GEX07	AAA	Aaa	0.54%	\$ 82 538 504
SLM STUDENT LOAN TRUST	US78442GFH48	AAA	Aaa	0.54%	\$ 82 538 504
SLM STUDENT LOAN TRUST	US78442GFT85	AAA	Aaa	0.54%	\$ 82 538 504
SLM STUDENT LOAN TRUST	US78442GFU58	AAA	Aaa	0.54%	\$ 82 538 504
SLM STUDENT LOAN TRUST	US78442GFV32	AAA	Aaa	0.54%	\$ 82 538 504
SLM STUDENT LOAN TRUST	US78442GFW15	AAA	Aaa	0.54%	\$ 82 538 504
SLM STUDENT LOAN TRUST	US78443CAZ77	AAA	Aaa	0.54%	\$ 82 538 504
CITIBANK OMNI-S MASTER TRUST	US81234CCD11	AAA	Aaa	0.54%	\$ 82 538 504
CITIBANK OMNI-S MASTER TRUST	US81234CCF68	AAA	Aaa	0.54%	\$ 82 538 504
WELLS FARGO STUDENT LOAN TRUST	US94977YAB39	AAA	Aaa	0.54%	\$ 82 538 504
TOTAL				75.00%	\$ 11 390 313 536

PORTFOLIO 2

The Portfolio 2 credit exposures are composed of primary exposures (the corporate CDO exposures) and contingent exposures (the mortgage-backed securities and asset-backed securities exposures). The exposure of Global DIGIT to Credit Exposure E is limited to an amount of \$30,374,169. As at September 30, 2008, Credit Exposure E was benefiting from a first loss protection of \$215,994,094. The notional amount of the corporate CDO exposures is \$3,374,907,714 (25% of Portfolio 2 exposure), whereas the notional amount of mortgage-backed and asset-backed securities exposures is \$10,124,723,143 (75% of Portfolio 2 exposure).

Primary Exposure Ratings Distribution:

Ratings of the reference obligations underlying the corporate CDO exposures – S&P Equivalent – Sep. 30, 2008			
Rating	Weighting	Rating	Weighting
AAA	2.21%	BBB-	9.24%
AA+	1.20%	BB+	2.01%
AA	5.82%	BB	3.82%
AA-	6.02%	BB-	2.01%
A+	7.63%	B+	2.61%
A	10.24%	B	0.81%
A-	17.27%	B-	4.01%
BBB+	16.07%	NR	3.41%
BBB	5.62%	TOTAL	100.00%

Primary Exposure Tranches:

CDO	Issuer	Nb of Securities	SnP	Mdy's	Attachment Point	Detachment Point	Weighting	Notional protection
			Equivalent WARF*	Equivalent WARF*				
CDO01	Credit Select:2004-1:B	100	BBB/BBB-	Baa3/Ba1	9.18%	10.63%	5%	\$ 674 981 543
CDO02	Credit Select:2004-2:A	99	BBB/BBB-	Baa3/Ba1	10.63%	12.63%	5%	\$ 674 981 543
CDO03	Credit Select:2004-3:A	101	BBB-/BB+	Baa3/Ba1	11.00%	13.00%	5%	\$ 674 981 543
CDO04	Credit Select:2004-4:C	100	BBB/BBB-	Baa2/Baa3	7.85%	9.55%	5%	\$ 674 981 543
CDO05	Credit Select:2004-5:B	100	BBB/BBB-	Baa3/Ba1	9.55%	11.00%	5%	\$ 674 981 543
							25%	\$ 3 374 907 714

* Weighted average rating factor based on ratings from relevant rating agency

Portfolio 2 Contingent Exposures:

Issuer	ISIN	S&P Rating as at Sep. 30, 2008	Moody's Rating as at Sep. 30, 2008	Weighting	Nominal Protection
ACCESS GROUP, INC.	US00432CAC55	AAA	Aaa	0.54%	\$ 73 367 559
ACCESS GROUP, INC.	US00432CAD39	AAA	Aaa	0.54%	\$ 73 367 559
ACCESS GROUP, INC.	US00432CAL54	AAA	Aaa	0.54%	\$ 73 367 559
ACCESS GROUP, INC.	US00432CAQ42	AAA	Aaa	0.54%	\$ 73 367 559
AMERICAN EXPRESS CREDIT ACCOUNT	US02582JCC27	AAA	Aaa	0.54%	\$ 73 367 559
AMERICAN EXPRESS CREDIT ACCOUNT	US02582JCG31	AAA	NR	0.54%	\$ 73 367 559
AMERICAN EXPRESS CREDIT ACCOUNT	US02582JCJ79	NR	Aaa	0.54%	\$ 73 367 559
BANK ONE ISSUANCE TRUST	US06423RAK23	AAA	Aaa	0.54%	\$ 73 367 559
CAPITAL ONE MASTER TRUST	US14040KCB26	NR	Aaa	0.54%	\$ 73 367 559
CHASE CREDIT CARD MASTER TRUST	US16151RBN26	AAA	Aaa	0.54%	\$ 73 367 559
CITIBANK CREDIT CARD ISSUANCE	US17305EAQ89	AAA	Aaa	0.54%	\$ 73 367 559
CITIBANK CREDIT CARD ISSUANCE	US17305EAZ88	AAA	Aaa	0.54%	\$ 73 367 559
CITIBANK CREDIT CARD ISSUANCE	US17305EBC84	AAA	Aaa	0.54%	\$ 73 367 559
CITIBANK CREDIT CARD ISSUANCE	US17305EBF16	AAA	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US3133995Z67	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US313399PA98	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US313399VB08	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US31339G2B65	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US31339NCL82	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US31339NUF13	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US3133TCQW19	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US3133TETV64	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US3133TEX740	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US3133TJNL34	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US3133TLPP75	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US3133TLVA33	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US3133TNR891	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US3133TRDV42	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US3133TSH222	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US3133TTK752	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US3133TTUM16	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US3133TTV403	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US3133TVCQ77	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US3133TVFP67	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31358SAT87	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359FAM05	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359GE283	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359GE366	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359H5B68	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359HB600	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359HNK67	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359K6P73	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359KED54	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359KLJ42	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359KQ750	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359KTH04	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359LF264	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359LF348	NR	Aaa	0.54%	\$ 73 367 559

Portfolio 2 Contingent Exposures:

Issuer	ISIN	S&P Rating as at Sep. 30, 2008	Moody's Rating as at Sep. 30, 2008	Weighting	Nominal Protection
FANNIE MAE	US31359LLN37	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359LNU51	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359LPC36	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359LQD00	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359LSN63	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359QWS91	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359TG513	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359TPL60	NR	Aaa	0.54%	\$ 73 367 559
FANNIEMAE WHOLE LOAN	US31359UQG30	AAA	NR	0.54%	\$ 73 367 559
FANNIEMAE WHOLE LOAN	US31359UQH13	AAA	NR	0.54%	\$ 73 367 559
FANNIEMAE WHOLE LOAN	US31359UVK86	AAA	NR	0.54%	\$ 73 367 559
FANNIEMAE WHOLE LOAN	US31359UVL69	AAA	NR	0.54%	\$ 73 367 559
FANNIE MAE	US31359UZ578	NR	Aaa	0.54%	\$ 73 367 559
FANNIEMAE WHOLE LOAN	US31359UZW88	AAA	NR	0.54%	\$ 73 367 559
FANNIEMAE WHOLE LOAN	US31359UZX61	AAA	NR	0.54%	\$ 73 367 559
FANNIE MAE	US31359VAY92	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359VRL98	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31359VYC17	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US313921D216	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31392AVP01	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31392BNA07	NR	Aaa	0.54%	\$ 73 367 559
FANNIEMAE WHOLE LOAN	US31392CMJ08	AAA	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31392CNM28	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31392DBF87	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31392DBM39	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31392DXX55	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31392FVB02	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US31392PHH10	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US31392PQD05	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US31392R4E82	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US31392UHH05	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US31392UJC99	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US31392XWV62	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31393ANS23	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31393D2D26	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31393DQ200	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US31393GAK04	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US31393HFH03	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US31393KGA79	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US31393LCN10	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US31393LYD99	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US31393NZE20	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US31393PV683	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31393T6E19	NR	Aaa	0.54%	\$ 73 367 559
FANNIE MAE	US31393UW335	NR	Aaa	0.54%	\$ 73 367 559
FANNIEMAE WHOLE LOAN	US31393XVH78	AAA	NR	0.54%	\$ 73 367 559
FANNIEMAE WHOLE LOAN	US31393XVJ35	AAA	NR	0.54%	\$ 73 367 559
FANNIE MAE	US31393Y2F12	NR	Aaa	0.54%	\$ 73 367 559

Portfolio 2 Contingent Exposures:

Issuer	ISIN	S&P Rating as at Sep. 30, 2008	Moody's Rating as at Sep. 30, 2008	Weighting	Nominal Protection
FREDDIE MAC	US31394GYZ08	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US31394HC258	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US31394JN780	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US31394KRS59	NR	Aaa	0.54%	\$ 73 367 559
FREDDIE MAC	US31394WT657	NR	Aaa	0.54%	\$ 73 367 559
KEYCORP STUDENT LOAN TRUST	US493268AS51	AAA	Aaa	0.54%	\$ 73 367 559
KEYCORP STUDENT LOAN TRUST	US493268AY20	AA	A2	0.54%	\$ 73 367 559
KEYCORP STUDENT LOAN TRUST	US493268BA35	AAA	Aaa	0.54%	\$ 73 367 559
KEYCORP STUDENT LOAN TRUST	US493268BD73	AA	A2	0.54%	\$ 73 367 559
MBNA MASTER CREDIT CARD TRUST	US55262NAL01	AAA	Aaa	0.54%	\$ 73 367 559
MBNA MASTER CREDIT CARD TRUST	US55262TGA51	AAA	Aaa	0.54%	\$ 73 367 559
MBNA CREDIT CARD MASTER NOTE TRUST	US55264TAE10	AAA	Aaa	0.54%	\$ 73 367 559
MBNA CREDIT CARD MASTER NOTE TRUST	US55264TAM36	AAA	Aaa	0.54%	\$ 73 367 559
MBNA CREDIT CARD MASTER NOTE TRUST	US55264TAT88	AAA	Aaa	0.54%	\$ 73 367 559
MBNA CREDIT CARD MASTER NOTE TRUST	US55264TAV35	AAA	Aaa	0.54%	\$ 73 367 559
MBNA CREDIT CARD MASTER NOTE TRUST	US55264TBA88	AAA	Aaa	0.54%	\$ 73 367 559
NELNET STUDENT LOAN CORPORATION	US640314BG47	NR	Aaa	0.54%	\$ 73 367 559
NELNET STUDENT LOAN TRUST	US64031QAB77	AAA	Aaa	0.54%	\$ 73 367 559
NELNET STUDENT LOAN TRUST	US64031QAG64	AAA	Aaa	0.54%	\$ 73 367 559
NELNET STUDENT LOAN TRUST	US64031QAH48	AAA	Aaa	0.54%	\$ 73 367 559
SLM STUDENT LOAN TRUST	US78442GDL77	AAA	Aaa	0.54%	\$ 73 367 559
SLM STUDENT LOAN TRUST	US78442GDS21	AAA	Aaa	0.54%	\$ 73 367 559
SLM STUDENT LOAN TRUST	US78442GDX16	AAA	Aaa	0.54%	\$ 73 367 559
SLM STUDENT LOAN TRUST	US78442GEC69	AAA	Aaa	0.54%	\$ 73 367 559
SLM STUDENT LOAN TRUST	US78442GED43	AAA	Aaa	0.54%	\$ 73 367 559
SLM STUDENT LOAN TRUST	US78442GEJ13	AAA	Aaa	0.54%	\$ 73 367 559
SLM STUDENT LOAN TRUST	US78442GEK85	AAA	Aaa	0.54%	\$ 73 367 559
SLM STUDENT LOAN TRUST	US78442GEQ55	AAA	Aaa	0.54%	\$ 73 367 559
SLM STUDENT LOAN TRUST	US78442GES12	AAA	Aaa	0.54%	\$ 73 367 559
SLM STUDENT LOAN TRUST	US78442GEU67	AAA	Aaa	0.54%	\$ 73 367 559
SLM STUDENT LOAN TRUST	US78442GEV41	AAA	Aaa	0.54%	\$ 73 367 559
SLM STUDENT LOAN TRUST	US78442GEW24	AAA	Aaa	0.54%	\$ 73 367 559
SLM STUDENT LOAN TRUST	US78442GEX07	AAA	Aaa	0.54%	\$ 73 367 559
SLM STUDENT LOAN TRUST	US78442GFH48	AAA	Aaa	0.54%	\$ 73 367 559
SLM STUDENT LOAN TRUST	US78442GFT85	AAA	Aaa	0.54%	\$ 73 367 559
SLM STUDENT LOAN TRUST	US78442GFU58	AAA	Aaa	0.54%	\$ 73 367 559
SLM STUDENT LOAN TRUST	US78442GFV32	AAA	Aaa	0.54%	\$ 73 367 559
SLM STUDENT LOAN TRUST	US78442GFW15	AAA	Aaa	0.54%	\$ 73 367 559
SLM STUDENT LOAN TRUST	US78443CAZ77	AAA	Aaa	0.54%	\$ 73 367 559
CITIBANK OMNI-S MASTER TRUST	US81234CCD11	AAA	Aaa	0.54%	\$ 73 367 559
CITIBANK OMNI-S MASTER TRUST	US81234CCF68	AAA	Aaa	0.54%	\$ 73 367 559
WELLS FARGO STUDENT LOAN TRUST	US94977YAB39	AAA	Aaa	0.54%	\$ 73 367 559
TOTAL				75.00%	\$ 10 124 723 143

PORTFOLIO 3

The Portfolio 3 credit exposures are composed of primary exposures (the corporate CDO exposures) and contingent exposures (the mortgage-backed securities and asset-backed securities exposures). The exposure of Global DIGIT to Credit Exposure F is limited to an amount of \$30,367,661. As at September 30, 2008, Credit Exposure F was benefiting from a first loss protection of \$50,090,987. The total notional of the corporate CDO exposures is \$1,565,343,358 (25% of Portfolio 3 exposure), whereas the notional amount of mortgage-backed and asset-backed securities is \$4,696,030,074 (75% of Portfolio 3 exposure).

Primary Exposure Ratings Distribution:

Ratings of the reference obligations underlying the corporate CDO exposures – S&P Equivalent – Sep. 30, 2008			
Rating	Weighting	Rating	Weighting
AAA	2.21%	BBB-	9.24%
AA+	1.20%	BB+	2.01%
AA	5.82%	BB	3.82%
AA-	6.02%	BB-	2.01%
A+	7.63%	B+	2.61%
A	10.24%	B	0.81%
A-	17.27%	B-	4.01%
BBB+	16.07%	NR	3.41%
BBB	5.62%	TOTAL	100.00%

Primary Exposure Tranches:

CDO	Issuer	Nb of Securities	SnP	Mdy's	Attachment Point	Detachment Point	Weighting	Notional protection
			Equivalent WARF*	Equivalent WARF*				
CDO01	Credit Select:2004-1:A	100	BBB/BBB-	Baa3/Ba1	10.63%	12.63%	5%	\$ 313 068 672
CDO02	Credit Select:2004-2:B	99	BBB/BBB-	Baa3/Ba1	9.18%	10.63%	5%	\$ 313 068 672
CDO03	Credit Select:2004-3:C	101	BBB-/BB+	Baa3/Ba1	7.85%	9.55%	5%	\$ 313 068 672
CDO04	Credit Select:2004-4:B	100	BBB/BBB-	Baa2/Baa3	9.55%	11.00%	5%	\$ 313 068 672
CDO05	Credit Select:2004-5:A	100	BBB/BBB-	Baa3/Ba1	11.00%	13.00%	5%	\$ 313 068 672
							25%	\$ 1 565 343 358

* Weighted average rating factor based on ratings from relevant rating agency

Portfolio 3 Contingent Exposures:

Issuer	ISIN	S&P Rating as at Sep. 30, 2008	Moody's Rating as at Sep. 30, 2008	Weighting	Nominal Protection
ACCESS GROUP, INC.	US00432CAC55	AAA	Aaa	0.54%	\$ 34 029 203
ACCESS GROUP, INC.	US00432CAD39	AAA	Aaa	0.54%	\$ 34 029 203
ACCESS GROUP, INC.	US00432CAL54	AAA	Aaa	0.54%	\$ 34 029 203
ACCESS GROUP, INC.	US00432CAQ42	AAA	Aaa	0.54%	\$ 34 029 203
AMERICAN EXPRESS CREDIT ACCOUNT	US02582JCC27	AAA	Aaa	0.54%	\$ 34 029 203
AMERICAN EXPRESS CREDIT ACCOUNT	US02582JCG31	AAA	NR	0.54%	\$ 34 029 203
AMERICAN EXPRESS CREDIT ACCOUNT	US02582JCJ79	NR	Aaa	0.54%	\$ 34 029 203
BANK ONE ISSUANCE TRUST	US06423RAK23	AAA	Aaa	0.54%	\$ 34 029 203
CAPITAL ONE MASTER TRUST	US14040KCB26	NR	Aaa	0.54%	\$ 34 029 203
CHASE CREDIT CARD MASTER TRUST	US16151RBN26	AAA	Aaa	0.54%	\$ 34 029 203
CITIBANK CREDIT CARD ISSUANCE	US17305EAQ89	AAA	Aaa	0.54%	\$ 34 029 203
CITIBANK CREDIT CARD ISSUANCE	US17305EAZ88	AAA	Aaa	0.54%	\$ 34 029 203
CITIBANK CREDIT CARD ISSUANCE	US17305EBC84	AAA	Aaa	0.54%	\$ 34 029 203
CITIBANK CREDIT CARD ISSUANCE	US17305EBF16	AAA	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US3133995Z67	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US313399PA98	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US313399VB08	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US31339G2B65	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US31339NCL82	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US31339NUF13	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US3133TCQW19	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US3133TETV64	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US3133TEX740	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US3133TJNL34	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US3133TLPP75	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US3133TLVA33	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US3133TNR891	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US3133TRDV42	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US3133TSH222	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US3133TTK752	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US3133TTUM16	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US3133TTV403	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US3133TVCQ77	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US3133TVFP67	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31358SAT87	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359FAM05	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359GE283	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359GE366	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359H5B68	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359HB600	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359HNK67	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359K6P73	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359KED54	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359KLJ42	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359KQ750	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359KTH04	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359LF264	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359LF348	NR	Aaa	0.54%	\$ 34 029 203

Portfolio 3 Contingent Exposures:

Issuer	ISIN	S&P Rating as at Sep. 30, 2008	Moody's Rating as at Sep. 30, 2008	Weighting	Nominal Protection
FANNIE MAE	US31359LLN37	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359LNU51	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359LPC36	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359LQD00	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359LSN63	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359QWS91	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359TG513	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359TPL60	NR	Aaa	0.54%	\$ 34 029 203
FANNIEMAE WHOLE LOAN	US31359UQG30	AAA	NR	0.54%	\$ 34 029 203
FANNIEMAE WHOLE LOAN	US31359UQH13	AAA	NR	0.54%	\$ 34 029 203
FANNIEMAE WHOLE LOAN	US31359UVK86	AAA	NR	0.54%	\$ 34 029 203
FANNIEMAE WHOLE LOAN	US31359UVL69	AAA	NR	0.54%	\$ 34 029 203
FANNIE MAE	US31359UZ578	NR	Aaa	0.54%	\$ 34 029 203
FANNIEMAE WHOLE LOAN	US31359UZW88	AAA	NR	0.54%	\$ 34 029 203
FANNIEMAE WHOLE LOAN	US31359UZX61	AAA	NR	0.54%	\$ 34 029 203
FANNIE MAE	US31359VAY92	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359VRL98	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31359VYC17	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US313921D216	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31392AVP01	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31392BNA07	NR	Aaa	0.54%	\$ 34 029 203
FANNIEMAE WHOLE LOAN	US31392CMJ08	AAA	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31392CNM28	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31392DBF87	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31392DBM39	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31392DXX55	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31392FVB02	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US31392PHH10	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US31392PQD05	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US31392R4E82	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US31392UHH05	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US31392UJC99	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US31392XWV62	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31393ANS23	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31393D2D26	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31393DQ200	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US31393GAK04	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US31393HFH03	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US31393KGA79	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US31393LCN10	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US31393LYD99	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US31393NZE20	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US31393PV683	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31393T6E19	NR	Aaa	0.54%	\$ 34 029 203
FANNIE MAE	US31393UW335	NR	Aaa	0.54%	\$ 34 029 203
FANNIEMAE WHOLE LOAN	US31393XVH78	AAA	NR	0.54%	\$ 34 029 203
FANNIEMAE WHOLE LOAN	US31393XVJ35	AAA	NR	0.54%	\$ 34 029 203
FANNIE MAE	US31393Y2F12	NR	Aaa	0.54%	\$ 34 029 203

Portfolio 3 Contingent Exposures:

Issuer	ISIN	S&P Rating as at Sep. 30, 2008	Moody's Rating as at Sep. 30, 2008	Weighting	Nominal Protection
FREDDIE MAC	US31394GYZ08	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US31394HC258	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US31394JN780	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US31394KRS59	NR	Aaa	0.54%	\$ 34 029 203
FREDDIE MAC	US31394WT657	NR	Aaa	0.54%	\$ 34 029 203
KEYCORP STUDENT LOAN TRUST	US493268AS51	AAA	Aaa	0.54%	\$ 34 029 203
KEYCORP STUDENT LOAN TRUST	US493268AY20	AA	A2	0.54%	\$ 34 029 203
KEYCORP STUDENT LOAN TRUST	US493268BA35	AAA	Aaa	0.54%	\$ 34 029 203
KEYCORP STUDENT LOAN TRUST	US493268BD73	AA	A2	0.54%	\$ 34 029 203
MBNA MASTER CREDIT CARD TRUST	US55262NAL01	AAA	Aaa	0.54%	\$ 34 029 203
MBNA MASTER CREDIT CARD TRUST	US55262TGA51	AAA	Aaa	0.54%	\$ 34 029 203
MBNA CREDIT CARD MASTER NOTE TRUST	US55264TAE10	AAA	Aaa	0.54%	\$ 34 029 203
MBNA CREDIT CARD MASTER NOTE TRUST	US55264TAM36	AAA	Aaa	0.54%	\$ 34 029 203
MBNA CREDIT CARD MASTER NOTE TRUST	US55264TAT88	AAA	Aaa	0.54%	\$ 34 029 203
MBNA CREDIT CARD MASTER NOTE TRUST	US55264TAV35	AAA	Aaa	0.54%	\$ 34 029 203
MBNA CREDIT CARD MASTER NOTE TRUST	US55264TBA88	AAA	Aaa	0.54%	\$ 34 029 203
NELNET STUDENT LOAN CORPORATION	US640314BG47	NR	Aaa	0.54%	\$ 34 029 203
NELNET STUDENT LOAN TRUST	US64031QAB77	AAA	Aaa	0.54%	\$ 34 029 203
NELNET STUDENT LOAN TRUST	US64031QAG64	AAA	Aaa	0.54%	\$ 34 029 203
NELNET STUDENT LOAN TRUST	US64031QAH48	AAA	Aaa	0.54%	\$ 34 029 203
SLM STUDENT LOAN TRUST	US78442GDL77	AAA	Aaa	0.54%	\$ 34 029 203
SLM STUDENT LOAN TRUST	US78442GDS21	AAA	Aaa	0.54%	\$ 34 029 203
SLM STUDENT LOAN TRUST	US78442GDX16	AAA	Aaa	0.54%	\$ 34 029 203
SLM STUDENT LOAN TRUST	US78442GEC69	AAA	Aaa	0.54%	\$ 34 029 203
SLM STUDENT LOAN TRUST	US78442GED43	AAA	Aaa	0.54%	\$ 34 029 203
SLM STUDENT LOAN TRUST	US78442GEJ13	AAA	Aaa	0.54%	\$ 34 029 203
SLM STUDENT LOAN TRUST	US78442GEK85	AAA	Aaa	0.54%	\$ 34 029 203
SLM STUDENT LOAN TRUST	US78442GEQ55	AAA	Aaa	0.54%	\$ 34 029 203
SLM STUDENT LOAN TRUST	US78442GES12	AAA	Aaa	0.54%	\$ 34 029 203
SLM STUDENT LOAN TRUST	US78442GEU67	AAA	Aaa	0.54%	\$ 34 029 203
SLM STUDENT LOAN TRUST	US78442GEV41	AAA	Aaa	0.54%	\$ 34 029 203
SLM STUDENT LOAN TRUST	US78442GEW24	AAA	Aaa	0.54%	\$ 34 029 203
SLM STUDENT LOAN TRUST	US78442GEX07	AAA	Aaa	0.54%	\$ 34 029 203
SLM STUDENT LOAN TRUST	US78442GFH48	AAA	Aaa	0.54%	\$ 34 029 203
SLM STUDENT LOAN TRUST	US78442GFT85	AAA	Aaa	0.54%	\$ 34 029 203
SLM STUDENT LOAN TRUST	US78442GFU58	AAA	Aaa	0.54%	\$ 34 029 203
SLM STUDENT LOAN TRUST	US78442GFV32	AAA	Aaa	0.54%	\$ 34 029 203
SLM STUDENT LOAN TRUST	US78442GFW15	AAA	Aaa	0.54%	\$ 34 029 203
SLM STUDENT LOAN TRUST	US78443CAZ77	AAA	Aaa	0.54%	\$ 34 029 203
CITIBANK OMNI-S MASTER TRUST	US81234CCD11	AAA	Aaa	0.54%	\$ 34 029 203
CITIBANK OMNI-S MASTER TRUST	US81234CCF68	AAA	Aaa	0.54%	\$ 34 029 203
WELLS FARGO STUDENT LOAN TRUST	US94977YAB39	AAA	Aaa	0.54%	\$ 34 029 203
TOTAL				75.00%	\$ 4 696 030 074

SCHEDULE B

Primary Exposures Reference Obligations:

Issuer	Reference Obligation	September 30, 2008					Credit Select				
		S&P Rating	Moody's Rating	Fitch Rating	2004-1	2004-2	2004-3	2004-4	2004-5		
ABN Amro Bank NV	AAB 4.625 05/09 (ISIN NL0000122463)	AA-	Aa2	AA-	X	X		X	X		
Akzo Nobel NV	AKZO 4.25% OF 06/11 (ISIN XS0170265341)	A-	A3	A-			X	X	X		
Albertson's Inc	ABS 7.5% OF 02/11 (ISIN US013104AJ31)	NR	B1	BB-		X	X	X	X		
Allianz AG	ALZ 6.125% OF 05/22 (ISIN XS0148887564)	AA	Aa3	AA-		X	X	X	X		
Alltel Corp	AT 7% OF 07/12 (ISIN US020039DB64)	B+	Caa1	B	X		X				
Altadis, S.A.	ALTSM 5.125% OF 10/13 (ISIN XS0176838372)	BBB	Baa3	BBB-	X	X					
Altria Group Inc	MO 7% OF 11/13 (ISIN US02209SAA15)	BBB+	Baa1	BBB+	X	X	X	X			
AMBAC ASSURANCE CORPORATION	None	AA	NR	NR	X		X	X	X		
Anglo American PLC	AALLN 3 5/8 06/08 (ISIN XS0169443784)	A-	A2	A	X	X	X	X	X		
Arcelor Finance SCA	LORFP 6.125% OF 04/08 (ISIN FR0000485278)	BBB+	Baa2	NR		X	X	X	X		
Arrow Electronics Inc	ARW 6.875% OF 07/13 (ISIN US042735AZ37)	BBB-	Baa3	BBB-			X	X	X		
AT&T Inc	SBC 5.875% OF 02/12 (ISIN US78387GAK94)	A	A2	A	X			X	X		
Atlas Copco AB	ATCOA 6.5% OF 04/08 (ISIN USW10020AH39)	A-	A3	NR	X						
AvalonBay Communities Inc	AVB 6.125% OF 11/12 [MTN] (ISIN US05348EAG44)	BBB+	Baa1	NR				X			
Avis Budget Group Inc.	CD 7.375% OF 01/13	BB	NR	BB			X				
Aviva PLC	AVLN 5.75% OF 11/21	A+	A1	A+	X	X	X	X			
AXA SA	AXASA 6.75% OF 12/20	A+	A2	AA-		X	X	X	X		
BAA PLC	BAA 2.94% OF 04/08 (ISIN XS0145301692)	NR	NR	NR		X	X				
BAE Systems PLC	BAPLC 10.75% of 11/14 (ISIN GB0001272664)	BBB+	Baa2	BBB+					X		
Banca Monte dei Paschi di Sien	MONTE 5.625% OF 07/11	A	Aa3	A			X				
BANCO SANTANDER CENTRAL HISPANO, S.A.	SANTAN 6% OF 03/11	AA	Aa1	AA	X		X	X	X		
Barrick Gold Corp	ABX 7.5% OF 05/07 (ISIN US068494AA16)	A-	Baa1	NR			X				
Bayer AG	BYIF 6% OF 04/12 [EMTN]	A-	A3	A-	X	X			X		
Bayerische Motoren Werke AG	BMW 4.625% OF 02/13 (ISIN XS0162732951)	A+	A1	NR			X	X	X		
Bear Stearns Cos Inc/The	BSC 7.625% OF 12/09	NR	NR	NR	X						
BellSouth Corp	BLS 6% OF 10/11	NR	A2	A				X			
Bertelsmann AG	BERTEL 4.625% OF 6/10 (ISIN XS0169240164)	BBB+	Baa1	BBB+	X				X		
Boeing Capital Corp	BA 6.1% OF 03/11 (ISIN US097014AD62)	A+	A2	A+	X	X			X		
Bombardier Capital Inc.	BOMB 6.125% OF 06/06 [MTNA] (ISIN US09774LAG32)	BB+	NR	NR				X	X		
BOMBARDIER INC.	BOMB 6.75% OF 05/12 [144A] (ISIN US097751AG66)	BB+	Ba2	BB+		X	X	X	X		
Bouygues	BOUY 5.875% OF 05/09	A-	NR	BBB+					X		
BRISA - AUTO-ESTRADAS DE PORTUGAL SA	None	BBB	Baa1	A-			X				
Bristol-Myers Squibb Co	BMV 5.75% OF 10/11 (ISIN US110122AG36)	A+	A2	A+	X	X	X	X	X		
British American Tobacco PLC	BATSLN 4.875% OF 02/09 [EMTN]	BBB+	Baa1	BBB+	X	X	X	X	X		
BT Group PLC	BRITEL 7.125% OF 02/11 (ISIN XS0123684887)	BBB+	NR	BBB+	X	X	X		X		
Cap Gemini SA	CAPP 2.5% 01/10 (ISIN FR0000476442)	BBB-	NR	NR		X	X				
Capital One Bank	COF 6.5% OF 06/13 (ISIN US14040EHG08)	A-	A2	A-	X		X	X	X		
Capitalia SpA	CAPIM 5.8% OF 12/09 (ISIN IT0001394565)	NR	Aa2	A+	X	X	X				
Cargill Inc	CARGIL 6.375% OF 06/12 [144A] (ISIN US141781AP99)	A	A2	A				X			
Carnival Corp	CCL 6.65% OF 01/28	A-	A3	NR		X	X	X	X		
CarrAmerica Realty Corp	CRE 7.125% OF 01/12 (ISIN US144418AK65)	NR	NR	NR			X	X			
Carrefour SA	CARR 4.375% OF 06/11 (ISIN XS0167864544)	A	A2	A		X	X	X	X		
Centex Corp	CTX 7.875% OF 02/11	BB	Ba2	BB+	X	X	X	X	X		
Centrica PLC	CENTRI 5.875% OF 11/12 [EMTN]	A	A3	A	X	X			X		
CenturyTel Inc	CTL 7.875% OF 08/12 [144A] (ISIN US156700AF30)	BBB-	Baa2	BBB-		X	X	X	X		
Cie de Saint-Gobain	STGOBN 4.75% OF 07/09 (ISIN FR0000494973)	BBB+	Baa1	BBB+				X			
CIR Compagnie Industriale Riunite Spa	CIRINT 5.25% OF 03/09 (ISIN XS0095147673)	BBB-	NR	NR		X	X	X	X		
CIT Group Inc	CIT 7.75% OF 04/12	A-	Baa1	A-		X	X				
CNA Financial Corp	CNAFNL 6.6% OF 12/08 (ISIN US126117AK66)	BBB-	Baa3	BBB+	X		X	X			
Coca-Cola Enterprises Inc	CCE 6.125% OF 08/11	A	A3	A					X		
Computer Sciences Corp	CSC 7.375% OF 06/11 (ISIN US205363AE42)	A-	Baa1	BBB+	X	X		X	X		
ConocoPhillips	COP 4.75% OF 10/12 (ISIN US20825CAE49)	A	A1	A	X						

Primary Exposures Reference Obligations:

Issuer	Reference Obligation	September 30, 2008			Credit Select				
		S&P Rating	Moody's Rating	Fitch Rating	2004-1	2004-2	2004-3	2004-4	2004-5
Controladora Comercial Mexican	COMDEX 6.10% senior unsecured notes due 2010 issued in aggregate amount of USD 100,000,000	BBB-	Baa2	NR	X	X	X		
Countrywide Home Loans Inc	CFC 5.625% OF 07/09	AA	Aa2	A+			X	X	X
COX Communications Inc	COXENT 7.75% OF 11/10	BBB-	Baa3	BBB	X		X	X	X
DaimlerChrysler AG	DCX 6.5% OF 11/13	A-	A3	A-	X	X			
Deutsche Lufthansa AG	LUFTHA 1.25% OF 01/12 (ISIN XS0140276618)	BBB	Baa3	NR		X	X	X	X
Domtar Inc	DTC 7.875% OF 10/11 (ISIN US257561AU43)	BB	Ba3	NR		X	X	X	X
Dow Chemical Co/The	DOW 6% OF 10/12 (ISIN US260543BR36)	A-	A3	BBB+		X	X	X	X
DSG International PLC	DIX 6.125% OF 11/12	NR	Ba1	BB+	X				
DUKE CAPITAL CORPORATION	DUK 6.25% OF 02/13	BBB+	Baa1	BBB				X	
Duke Energy Corporation	DUK 6.25% OF 01/12	A-	Baa2	NR	X				
E.ON AG	EOAGR 5.75% OF 05/09 [EMTN]	A	A2	A+	X	X		X	X
EDP - Electricidade de Portugal, S.A.	ELEPOR 5.875% OF 03/11	A-	A2	A-			X		
Electrolux AB	ELTLX 6% OF 03/08 (ISIN XS0126231199)	BBB+	NR	BBB			X	X	
Enbridge Energy Partners, L.P.	EEP 4.75% OF 06/13 (ISIN US29250RAC07)	BBB	Baa2	NR	X				
Endesa SA	ELESM 4.375% OF 06/09	A-	A3	A-					X
Eneco Holding NV	ENECO 4.125% OF 06/10 (ISIN XS0169895843)	A	NR	NR	X	X	X	X	
Energie Baden-Wuerttemberg Aktiengesellschaft	ENBW 5.875% OF 02/12	A-	A2	NR		X			
EOP Operating LP	EOP 7% OF 07/11	NR	NR	NR		X			X
ERP Operating Limited Partnership	EQR 5.2% OF 04/13	BBB+	Baa1	A-	X	X			
European Aeronautic Defence and Space Company EADS N.V.	AERO 4.625% OF 03/10	BBB+	A1	BBB+	X				
Exelon Generation Co LLC	EXC 6.95% OF 06/11 (ISIN US30161MAB90)	BBB+	A3	BBB+	X			X	X
Fannie Mae	FNMA 5.25% OF 08/12 (ISIN US31359MNU35)	NR	Aaa	AAA	X	X	X	X	
Federated Department Stores In	FD 6.625% OF 04/11 (ISIN US31410HAS04)	BBB-	Baa3	BBB-		X			
Financial Security Assurance I	None	AAA	NR	NR		X	X	X	
First Industrial LP	FR 6.875% OF 04/12 (ISIN US32055RAH03)	BBB	Baa2	BBB	X		X		X
FirstEnergy Corp	FE 6.45% OF 11/11 [B]	BBB	Baa3	BBB	X				
FKI PLC	FKI 6.625% OF 02/10 (ISIN XS0107657222)	NR	Ba3	NR	X		X		
Ford Motor Co	F 7.45% OF 07/31 (ISIN US345370CA64)	B-	Caa1	B-	X	X	X	X	
Ford Motor Credit Co	F 7% OF 10/13 (ISIN US345397TZ65)	B-	B1	B-	X		X	X	X
Fortis Finance NV	FORTIS 4.625% OF 04/09 (ISIN XS0096324925)	NR	Baa1	AA-	X		X	X	X
Freddie Mac	FHLMC 5.875% OF 03/11 (ISIN US3134A4EW03)	NR	Aaa	AAA	X		X	X	X
GATX Financial Corp	GMT 8.875% OF 06/09 (ISIN US36804PAA49)	NR	Baa1	BBB	X		X		X
General Motors Acceptance Corp	GM 6.875% OF 08/12 (ISIN US370425SE16)	B-	B3	BB-	X	X		X	X
General Motors Corp	GM 7.125% OF 07/13 (ISIN US370442BS34)	B-	Caa2	CCC		X	X	X	X
Glencore International AG	GLENC 4.125% OF 10/10	BBB	Baa2	NR	X		X	X	X
Goldman Sachs Group Inc	GS 6.6% OF 01/12 (ISIN US38141GBU76)	AA-	Aa3	AA-	X	X	X	X	
Great Lakes Chemical Corp	GLK 7% OF 07/09 (ISIN US390568AA15)	NR	NR	NR	X				
Groupe Auchan SA	AUCHAN 3.5% OF 07/08 (ISIN FR0010001446)	A	NR	NR				X	X
GUS PLC	GUSLN 5.625% OF 12/13 (BBB+	Baa1	NR					X
Halliburton Company	HAL 5.5% OF 10/10 (ISIN USU40622AB53)	A	A2	A-	X	X		X	X
Hannover Rueckversicherung AG	HANRUE 6.25% OF 03/31 (ISIN XS0126063386)	AA-	NR	A+	X	X	X	X	X
Hanson PLC	HANSON 5.25% OF 03/13 (ISIN US411336AA85)	NR	Baa3	BBB-		X			
Harrah's Entertainment Inc	HET 8% OF 02/11 (ISIN US413627AH33)	B+	NR	NR	X		X		X
Health Care Property Investors	HCP 6.45% OF 06/12	BBB	Baa3	BBB	X	X	X	X	
Health Management Associates I	HMA 0% OF 01/22	B+	NR	BB-	X	X	X	X	
Hellenic Telecommunications Or	OTE 5% OF 08/13 (ISIN XS0173549659)	BBB+	NR	BBB					X
HERTZ CORP	F 7.625% OF 06/12 (ISIN US428040BS77)	BB-	B3	NR	X	X	X	X	X
Hewlett-Packard Co	HPQ 6.5% OF 07/12 (ISIN US428236AG84)	A	A2	A+					X
HSBC BANK PLC	HSBC 4.25% OF 03/16	AA	Aa1	AA	X		X	X	X
HSBC Holdings PLC	HSBC 5.5% OF 07/09 (ISIN XS0099269507)	AA-	Aa2	AA	X	X	X		X
Hutchison Whampoa Ltd	HUWHY 7 02/16/11 (ISIN USG4671XAC41)	A-	A3	A-	X	X	X	X	
Intelsat Ltd	INTEL 6.5% OF 11/13 (ISIN US45820EAH53)	B	Caa3	NR	X	X			X
International Business Machines Corporation	IBM 5.375% OF 02/09 (ISIN US459200AT86)	A+	A1	A+	X	X	X	X	X
International Lease Finance Co	AIG 6.375% OF 03/09	A-	A3	A	X		X	X	X
J Sainsbury PLC	SBRY 5.625% OF 07/08 (ISIN XS0132124735)	BBB-	NR	BBB		X	X	X	X
John Deere Capital Corp	DE 7% OF 03/12 (ISIN US244217BG95)	A	A2	NR		X			
Kimco Realty Corporation	KIM 6% OF 11/12	A-	Baa1	NR	X				

Primary Exposures Reference Obligations:

Issuer	Reference Obligation	S&P Rating	September 30, 2008			Credit Select				
			Moody's Rating	Fitch Rating		2004-1	2004-2	2004-3	2004-4	2004-5
Kingfisher PLC	KINGFI 6.875% OF 03/10 [EMTN]	BBB-	Baa3	BBB-		X				
Kohl's Corporation	KSS 6.3% OF 03/11	BBB+	Baa1	BBB+		X	X			
Koninklijke KPN NV (sub)	KPN 3.5% OF 11/05 (ISIN XS0119298189)	BBB+	Baa2	BBB+		X	X		X	X
Koninklijke Philips Electronics N.V.	PHG 6.125% OF 05/11	A-	A3	A-		X	X			
Kowloon Canton Railway Corp	KCRC 8 03/15/10 (ISIN US500748AA61)	AA+	NR	NR		X	X	X		
Kraft Foods Inc	KFT 5.625% OF 11/11	A-	Baa2	BBB		X	X	X		
Kroger Co. (The)	KR 6.8% OF 04/11 (ISIN US501044CA76)	BBB-	Baa2	BBB		X				
Lehman Brothers Holdings Inc	LEH 6.625% OF 01/12	NR	B3	D		X		X	X	X
Liberty Media Corp	L 5.7% OF 05/13 (ISIN US530718AC96)	A	A3	A		X	X	X		X
Linde Aktiengesellschaft	LINDE 6.375% OF 06/07 [EMTN]	BBB+	Baa1	NR		X				
Loews Corp	LTR 3.125% OF 09/07	A	A3	A					X	X
Ltd Brands	LTD 6.125% OF 12/12 (ISIN US532716AH08)	BBB-	Baa3	BB+				X		
Mattel, Inc.	MAT 6.125% OF 07/05	BBB-	Baa2	BBB					X	
Maytag Corp	MYG 5% OF 5/15 (ISIN US57859HBU77)	NR	NR	BBB					X	
MBIA Inc	MBI 6.625% OF 10/28	A-	Baa2	NR		X	X		X	X
MBIA Insurance Corp	None	AA	NR	NR		X	X		X	X
MBNA America Bank NA	KRB 5.375% OF 01/08 [BKNT] (ISIN US5526E0AK93)	AA	Aaa	AA-		X				X
MBNA Corp	KRB 7.5% OF 03/12 [MTNF]	NR	Aa2	A+		X				
McDonald's Corp	MCD 6% OF 04/11	A	A3	A				X	X	
MeadWestvaco Corp	MWV 6.85% OF 04/12	BBB	Ba1	NR					X	
Merrill Lynch & Co Inc	MER 6% OF 02/09	A	A2	A+		X	X	X		X
Metro AG	METFNL 5 1/8 OF 02/08 (ISIN DE0002017217)	BBB+	Baa2	BBB		X				
MGIC Investment Corp	MTG 6% OF 03/07	BBB	Baa1	BBB+						X
Morgan Stanley	MWD 6.6% OF 04/12 (ISIN US617446HC69)	A+	A1	AA-		X	X		X	X
MTR Corp	MTRC 7 1/2 11/10 (ISIN US553768AA08)	AA+	Aa2	AA		X		X	X	
Muenchener Rueckversicherungs	MUNRE 1% OF 06/05 (ISIN DE0002452547)	AA-	NR	AA-		X		X	X	X
National Grid Transco Plc	NGGLN 6.125% OF 08/11 (ISIN XS0133729771)	A-	Baa1	BBB		X				X
New Cingular Wireless Services	AWE 7.875% OF 03/11 (ISIN US00209AAE64)	NR	A2	A			X			
Newell Rubbermaid Inc	NWL 6.75% OF 03/12	BBB+	Baa2	BBB						X
NORANDA INC.	NRDCN 7.25% OF 07/12	NR	NR	NR		X	X		X	X
Nordstrom Inc	JWN 5.625% OF 01/09	A-	Baa1	A-		X				
Norske Skogindustrier ASA	NSINO 7.625% OF 10/11 [REGS] (ISIN USR80036AN77)	BB-	B1	NR			X	X	X	X
Occidental Petroleum Corp	OXY 6.75% OF 01/12	A	A2	A				X		
Odyssey Re Holdings Corp	ORH 7.65% OF 11/13	BBB-	Baa3	BBB					X	
PCCW-HKT Telephone Ltd	PCCW 7 3/4 11/11 (ISIN USG6955FAA96)	BBB	Baa2	BBB+			X	X		X
Pearson PLC	PSON 6.125% OF 02/07 (ISIN XS0106750655)	BBB+	Baa1	NR		X				X
Petroleos Mexicanos	PEMEX 9.5% OF 09/27 [P]	A-	NR	BBB				X	X	X
Peugeot SA	PEUGOT 5.875% OF 09/11 (ISIN FR0000487159)	BBB+	Baa1	A-					X	X
PPR SA	PRTP 5% OF 01/09 (ISIN FR0010002121)	BBB-	NR	NR		X				X
Praxair, Inc.	PX 6.375% OF 04/12	A	A2	NR						X
Prologis	PLD 7.1% OF 04/08 (ISIN US743410AD46)	BBB+	Baa1	BBB+			X	X	X	X
Prudential PLC	PRUFIN 5.75% OF 12/21 (ISIN XS0140197582)	A+	A2	AA		X			X	X
Pulte Homes Inc	PHM 7.875% OF 08/11	BB	Ba2	BBB-		X	X	X		
Radian Group Inc	RDN 7.75% OF 06/11 (ISIN US750236AB78)	BB+	Ba1	NR				X		X
Reed Elsevier PLC	REEDLN 5.75% OF 07/08 (ISIN XS0133458728)	A-	NR	A-			X			
Reuters Group PLC	RTRGRP 4.625% OF 11/10 [EMTN]	A-	Baa1	A-					X	X
Royal DSM NV	DSM 6.375% OF 12/07 (ISIN XS0121093859)	A-	A3	A-		X				
Royal KPN NV	KPN 4.75% OF 11/08 (ISIN XS0091945419)	BBB+	Baa2	BBB+		X	X		X	X
RWE Aktiengesellschaft	RWE 6.125% OF 10/12	A	A1	A+		X				
Samsung Electronics Co., Ltd.	None	A	A1	NR			X			X
Sara Lee Corp	SLE 6.25% OF 09/11 (ISIN US803111AK90)	BBB+	Baa1	BBB		X				
Schlumberger Limited	SLB 2.125% OF 06/23 [144A]	A+	A1	NR				X		
Sears Roebuck Acceptance	S 7% OF 02/11 (ISIN US812404BG50)	BB	Ba2	B+			X	X		
Sherwin-Williams Co/The	SHW 7.375% OF 02/27 (ISIN US824348AL09)	A-	A3	A					X	
SOCIETE AIR FRANCE	None	NR	NR	NR					X	X
Solvay	None	A	A2	A		X				
Southwest Airlines Co	LUV 6.5% OF 03/12	A-	Baa1	A-		X		X	X	X
SPRINT NEXTEL CORP	FON 8.375% OF 03/12	BB	Baa3	BB+		X	X		X	X

Primary Exposures Reference Obligations:

Issuer	Reference Obligation	September 30, 2008			Credit Select				
		S&P Rating	Moody's Rating	Fitch Rating	2004-1	2004-2	2004-3	2004-4	2004-5
STMicroelectronics N.V.	STM 0% OF 11/10 (ISIN FR0000484081)	A-	Baa1	A-	X	X	X	X	X
Stora Enso Oyj	STORA 6.375% 06/07	BBB-	Ba1	BB+	X	X			
SUEZ	LYOE 5.875% OF 10/09	NR	Aa3	NR	X			X	X
Svenska Cellulosa Aktiebolaget SCA	SCACAP 5.375% OF 06/07 [EMTN]	BBB+	Baa1	NR	X				X
Swiss Reinsurance	SCHREI 3.25% OF 11/21 (ISIN XS0138467401)	AA-	Aa2	AA-	X		X	X	X
Talisman Energy Inc	TLM 7.25% OF 10/27 (ISIN US87425EAE32)	BBB	NR	NR				X	
Target Corp	TGT 5.875% OF 03/12 (ISIN US87612EAH99)	A+	A2	A	X		X	X	
Tate & Lyle PLC	TATELY 6.5% OF 06/12 (ISIN XS0150130879)	BBB	Baa2	NR		X			
Telefonica SA	TELEFO 5.125% OF 02/13 [EMTN]	BBB+	Baa1	BBB+	X		X		
Telefonos de Mexico SA de CV	TFONY 8.25% OF 01/06 [REGS] (ISIN USP9048DAK56)	BBB+	NR	A-	X	X		X	
TeliaSonera AB	TLIASS 5.5% OF 09/10 (ISIN XS0101443538)	A-	A3	A-			X		
Thales SA	HOPF 2.5% OF 01/07	A-	A1	A-					X
The Boeing Company	BA 5.125% OF 02/13 (ISIN US097023AT22)	A+	A2	A+	X				X
The May Department Stores Company	MAY 8% OF 07/12	NR	NR	NR		X	X	X	
THE RANK GROUP PLC	RNK 6.375% of 15/01/08	B+	NR	NR			X		
The TJX Companies, Inc.	TJX 7.45% OF 12/09 (ISIN US872540AH26)	A	A3	NR			X		
Time Warner Inc	TWX 6.875% OF 05/12	BBB+	Baa2	BBB	X	X		X	X
Tyson Foods Inc	TSN 8.25% OF 10/11	BB	Ba2	BB+		X			
United Business Media PLC	UNWS 7.75% OF 07/09 (ISIN US911202AB50)	BBB-	Baa2	NR		X	X	X	X
United Mexican States	MEX 7.5% OF 04/33 [MTNA]	A+	NR	NR			X	X	X
UPM-Kymmene Oyj	UPMKYM 6.125% OF 01/12 [EMTN]	BBB-	Baa3	BB+		X			
Valeo SA	VLOF 5.625% OF 07/06 (ISIN FR0000486573)	NR	Baa2	NR					X
VEOLIA ENVIRONNEMENT	VIEFP 5.875% OF 02/12	BBB+	A3	A-	X	X	X		
Verizon Global Funding Corp	VZ 7.25% OF 12/10	NR	A3	A+		X	X	X	
VNU NV	VNU 6.75% OF 10/08	B	Caa1	B		X			
Vodafone Group PLC	VOD 4.25% OF 05/09 (ISIN XS0162614167)	A-	Baa1	A-					X
Volkswagen AG	VW 4.875% OF 05/13 [EMTN]	A-	A3	A-		X	X	X	
Windstream Corp	WINDST 8.125% OF 08/13	BB+	Ba3	BB+	X		X		
Wolters Kluwer NV	WOLKLU 5.125% OF 01/14	BBB+	Baa1	BBB+	X	X	X	X	
Woori Bank	CMBKKO5 3/8 09/08 (ISIN XS0176088606)	A-	A1	A-	X	X		X	X
WPP Group PLC	WPPLN 6% OF 06/08 (ISIN XS0131030032)	BBB+	Baa2	BBB+		X			
XL Capital Assurance Inc	None	BBB-	NR	NR	X	X	X		X
Zurich Insurance Co	ZURNVX 5.75% OF 10/23 (ISIN XS0177601811)	AA-	A2	A	X		X		