

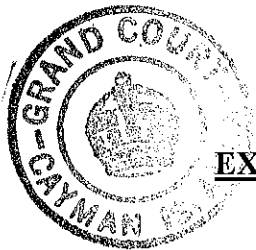
IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 429 OF 2006

IN THE MATTER OF THE EVIDENCE (PROCEEDINGS IN OTHER JURISDICTIONS) CAYMAN ISLANDS ORDER 1978

AND IN THE MATTER OF A REQUEST FOR INTERNATIONAL JUDICIAL ASSISTANCE FROM THE SUPREME COURT OF THE STATE OF NEW YORK, UNITED STATES OF AMERICA.

AND IN THE MATTER OF CIVIL PROCEEDINGS NOW PENDING CASE INDEX NO. 104314/05 THEO BULLMORE AND PHILIP S. STENGER AS JOINT OFFICIAL LIQUIDATORS OF BEACON HILL MASTER LTD. (IN OFFICIAL LIQUIDATION), VS. ERNST & YOUNG CAYMAN ISLANDS AND OTHERS.



EX PARTE ORIGINATING SUMMONS

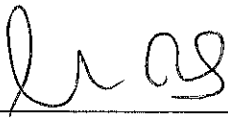


LET ALL PARTIES concerned attend before the Judge in Chambers at the Law Courts, George Town, Grand Cayman on the      day of      2006 at      o'clock in the forenoon upon an application by the Attorney General for the following orders that:

1. The Custodian of the Records of PricewaterhouseCoopers Cayman Islands, P.O. Box 258GT Strathvale House, North Church Street, Grand Cayman, Cayman Islands do appear at such place, date and time as the Clerk of Courts shall appoint and there produce to the Clerk of Courts the documents set out in Schedule A attached hereto.

2. The Custodian of the Records of KPMG Cayman Islands, P.O. Box 493GT Century Yard Building, 2<sup>nd</sup> Floor, Grand Cayman, Cayman Islands do appear at such place, date and time as the Clerk of Courts shall appoint and there produce to the Clerk of Courts the documents set out in Schedule B attached hereto.
3. That the said Custodians of the Records do apply to the Grand Court pursuant to section 4 of the Confidential Relationships (Preservation) Law for directions as to the manner of producing the documents within 7 days of the service of any order of this Honourable Court therein.
4. That the Clerk of Courts do cause all documents produced by the said custodians to be filed in the Registry of the Grand Court and do forward the said documents to Andrew Jones Q.C. Maples and Calder, Ugland House, South Church Street, Grand Cayman, Cayman Islands.
5. Such other orders and directions as this Honourable Court deems fit.

Dated this 17<sup>th</sup> day of October 2006



Cheryll M. Richards  
Solicitor General

**TO: The Clerk of the Courts**

TIME ESTIMATED: The estimated length of the hearing of this summons is fifteen (15) minutes.

This summons was issued by the Attorney General's Chambers whose address for service is Government Legal Department First Floor, Ansbacher House, Dr. Roy's Drive, George Town, Grand Cayman..

## Schedule A

### Documents to be produced by Custodians of Records

#### PricewaterhouseCoopers

#### KPMG

1. All documents or communications concerning the Master Fund, including Your relationship to the Master Fund; communications with investors; any investigation, analysis, valuation or pricing of the Master Fund's portfolio or securities held or traded by the Master Fund; or the securities held or traded by the Master Fund or in its portfolio, including those listed in Schedule B.
2. All documents concerning any services You provided to the Master Fund, including Your retention, compensation, or termination by the Master Fund.
3. All documents or communications concerning the Liquidations, including communication with investors; any investigation, analysis, evaluation, valuation or pricing of the Master Fund's portfolio or securities held or traded by the Master Fund; or the securities held or traded by the Master Fund or in its portfolio.
4. All documents reflecting communications with any U.S. (state or federal), Cayman Islands or other non-U.S. government entity or regulator, concerning the Master Fund, Feeder Funds, Beacon Hill, John D. Barry, Thomas Daniels, John Irwin or Mark Miskiewicz, including statements; affidavits; affirmations; declarations; testimony; transcripts or summaries of testimony; or documents produced to any U.S. (state or federal), Cayman Islands or other non-U.S. government entity or regulator.
5. All documents reflecting Master Fund-related communications with:

- a) Don Seymour
- b) Peter Young
- c) DMS
- d) Turner & Roulstone Cayman Islands
- e) David Bree
- f) John D. Barry
- g) Thomas Daniels
- h) John Irwin
- i) Mark Miskiewicz
- j) Beacon Hill
- k) Asset Alliance
- l) ATC
- m) Simpson Thacher & Bartlett LLP
- n) Scott Berman, Esq.
- o) Brown Rudnick Berlack & Israels LLP
- p) Friedman Kaplan Seiler & Adelman LLP
- q) W.S. Walker & Co.
- r) Lowenstein Sandler Kohl & Boylan, P.A.
- s) Theo Bullmore
- t) Phillip S. Stenger, Esq.
- u) Stenger & Stenger, P.C.
- v) U.S. member firm(s) of PricewaterhouseCoopers
- w) Gifford Fong
- x) EYCI
- y) E&Y LLP.

6. All documents or communications concerning the value or price of any of the securities listed in Schedule B during the Relevant Time Period.

**END OF SCHEDULE**

**Schedule A**  
**DEFINITIONS**

- A. "Asset Alliance" refers to Asset Alliance Holding Corp. and Asset Alliance Management Corp., and includes any of their present or former officers, directors, partners, managers, members, agents, attorneys, employees, corporate parent, subsidiaries, affiliates, predecessors and successors.
- B. "ATC" refers to defendant ATC Fund Services (Cayman) Limited, f/k/a ATC Fund Administrators (Cayman) Limited, and includes any of its present or former officers, directors, partners, managers, members, agents, attorneys, employees, corporate parent, subsidiaries, affiliates, predecessors and successors.
- C. "Beacon Hill" refers to defendant Beacon Hill Asset Management, LLC, a Delaware limited liability company with its principal place of business in Summit, New Jersey, and includes any of its present or former officers, directors, partners, managers, members, agents, attorneys, employees, corporate parents, subsidiaries, affiliates, predecessors and successors.
- D. The term "communication" means any transmittal of information, in the form of facts, ideas, inquiries, meetings or otherwise, without regard for the means or medium of communication.
- E. "Concerning" means relating to, referring to, describing, evidencing or constituting.
- F. "DMS" refers to dms Management Ltd., a Cayman Islands corporation, and includes any of its present or former officers, directors, partners, managers, members, employees, corporate parents, agents, attorneys, subsidiaries, affiliates, predecessors and successors.
- G. The term "documents" is used in the broadest possible sense and means, without limitation, any written, printed, typed, photo-static, photographed, electronic, recorded, or otherwise reproduced communication or representation, whether comprised of letters, words, numbers, pictures, sounds or symbols, or any combination thereof, including the items subject to disclosure that are referenced in CPLR § 3101(i). Without limiting the generality of the foregoing, "documents" includes, but is not limited to, e-mail messages and attachments, correspondence, memoranda, notes, records, letters, envelopes, telegrams, messages, studies, analyses, contracts, agreements, working papers, accounts, analytical records, reports and/or summaries of investigations, trade letters, press releases, comparisons, books, calendars, diaries, articles, magazines, newspapers, booklets, brochures, pamphlets, circulars, bulletins, notices, drawings, diagrams, spreadsheets, instructions, notes or minutes of meetings or of other communications of any type, including inter-office and intra-office communications, questionnaires, surveys, charts, graphs, photographs, phonograph recordings, films, tapes, disks, data cells, print outs of information stored or maintained by electronic data processing or word processing equipment, all other data compilations from which information can be obtained (by translation, if necessary by you through detection devices into usable form) including electronic or computerized data compilations. This definition includes copies or duplicates of documents contemporaneously or subsequently created which have any nonconforming notes or other markings. A draft, preliminary version, or non-identical copy (whether different from the

original because of underlining, editing marks, revisions, notes made on or attached to such copy, or otherwise) is a separate document within the meaning of this term.

H. "EYCI" refers to defendant Ernst & Young Cayman Islands, a partnership organized under the laws of the Cayman Islands, and includes any of its present or former partners, managers, members, agents, employees, predecessors and successors.

I. "E&Y LLP" refers to defendant Ernst & Young LLP, a Delaware limited liability partnership with offices in New York, New York, and includes any of its present or former partners, agents, managers, members, employees, predecessors and successors.

J. "Feeder Funds" refers to Bristol Fund Ltd., an exempted company with limited liability incorporated under the laws of the Cayman Islands; Safe Harbor Fund, L.P., a New Jersey limited partnership; and Milestone Plus Partners, L.P., a Delaware limited partnership, individually and collectively, including any of their present or former officers, directors, partners, managers, members, agents, attorneys, employees, corporate parents, subsidiaries, affiliates, predecessors and successors.

K. "Gifford Fong" refers to Gifford Fong Associates and includes any of its present or former officers, directors, partners, managers, members, employees, agents, attorneys, corporate parent, subsidiaries, affiliates, predecessors and successors.

L. "Liquidations" refers to Cause No. 692 of 2003, pending in the Grand Court of the Cayman Islands under the caption In the Matter of the Companies Law (2004 Revision) and In the Matter of Beacon Hill Master Ltd., referenced in paragraph 8 of the Complaint, and Cause No. 592 of 2003, pending in the Grand Court of the Cayman Islands under the caption In the Matter of the Companies Law (2004 Revision) and In the Matter of Bristol Fund, Ltd.

M. "Master Fund" refers to Beacon Hill Master Ltd., a Cayman Islands exempted company incorporated on December 10, 2001, including any of its present or former officers, directors, partners, managers, members, agents, attorneys, employees, corporate parents, subsidiaries, affiliates, predecessors, successors and any of the Feeder Funds.

N. The terms "referring to," "relating to" or "reflecting" shall mean concerning, constituting, comprising, evidencing, describing directly or indirectly, explicitly or implicitly referring to, having been reviewed in conjunction with, or generated as a result of the subject matter of the demand, including recording, memorializing, discussing, evaluating, considering, reviewing or reporting on the subject matter of the demand.

O. "Relevant Time Period" means the time periods from December 31, 2001 through January 2, 2002 and March 28, 2002 through March 31, 2002.

P. "You" or "Your" refers to PricewaterhouseCoopers Cayman Islands and includes any of its present or former partners, managers, members, employees, agents, predecessors and successors.

## INSTRUCTIONS

1. These demands apply to all documents in Your possession, custody or control.
2. Unless otherwise indicated, these demands are limited to documents dated, prepared during, or related to the time period from September 1, 2001 through the present.
3. Responsive documents shall be produced as they have been kept in the ordinary course of business or shall be organized and labeled to correspond with the enumerated demands contained herein. If, with respect to any category, there are no responsive documents, so state in writing.
4. If any documents or parts of documents called for by this request are withheld from production under a claim of any privilege or work product protection, a list shall be furnished setting forth as to each such document the following information: (a) the type of document, *e.g.*, letter, memorandum, e-mail, *etc.*; (b) a description of the subject matter of the document; (c) the date of the document; (d) the author of the document, the addressees of the document, and any other recipients shown in the document, and the relationship of the author, addressees and recipients to each other; (e) any other information sufficient to identify the document; and (f) a statement identifying the nature of the privilege or work product protection that is being claimed and, if the privilege is governed by state law, indicate the state's privilege rule being invoked. Notwithstanding a claim that a portion of a document is protected from disclosure, the document must be produced with the portion claimed to be protected excised.
5. Each document demand shall be construed as being inclusive rather than exclusive. Thus, words importing the singular shall include the plural; words importing the plural shall include the singular; words importing one gender shall include both genders; the words "and" and "or" shall be construed either conjunctively or disjunctively as necessary to bring within the scope of the document demand all responses that might otherwise be construed to be outside of its scope; the word "all" means "any and all" and the word "any" means "any and all"; the word "each" means "any and all"; and the word "including" means "including without limitation."
6. Each document demand herein shall be deemed continuing so as to require prompt supplemental responses if You obtain or discover further documents or information called for herein between the time of responding to this request and the conclusion of the litigation styled as Bullmore, et al. v. Ernst & Young Cayman Islands, et al., Index No. 104134/05 (Ramos, J.), filed on March 29, 2005.

**Schedule B**

<b>Corporate Bond</b>			
<b>CUSIP</b>	<b>Ticker</b>	<b>Description</b>	<b>Duration</b>
03215PET2	03215PET	AMRES M27 1998-2 M2F	VAR. RTE DUE 6/25/28
BC0134157	BAMH972B	BAMH 1997-2 B2 0%	DEFAULT DUE 4/10/28
05948DAA3	05948DAA	BASN 2002-1A A	VR 11/06/2014
	CBO II	CBO II	VAR. RTE DUE 03/05/31
CBO053000	CBOMAY	CBO MAY 2000	VAR. RTE DUE 05/30/30
17305EAJ4	CCCIT 2001-C1 C1	CCCIT 2001-C1 C1	VAR. RTE DUE 01/15/10
16162TBF2	CHASE986	CHASE 98-S6 CLA16	VAR. RTE DUE 10/25/08
161626VZ6	CHASE938	CHASE MTG FC 1993-K8	VAR. RTE DUE 09/25/24
172953DU2	CITI984	CITICORP 1998-4 A12	VAR. RTE DUE 06/25/28
172953GX3	CITI988	CITICORP 1998-8 S	VAR. RTE DUE 09/25/28
200469AN4	COMM00FL	COMM 2000-FL2A F	VAR. RTE DUE 04/15/11
045413BP5	CSFB1998	CSFB 1998-1 A10	VAR. RTE DUE 09/25/28
22540AK31	CSFB2001	CSFB 2001-CF2 AX	VAR. RTE DUE 02/15/34
126671CP9	CWHL9814	CWHL 1998-14 B1	DUE 09/25/13
12669AH56	CWHL9818	CWHL 1998-18 A7	VAR.R DUE 09/25/28
12669APL2	CWHL986	CWHL 1998-6 B3	DUE 06/25/13
12669AYG3	CWHL9816	CWHL MTG 1998-16 A7	CWHL MTG 1998-16 A7
23322BFC7	DLJ99CG2	DLJCM 1999-CG2 S	VAR. RTE DUE 06/10/24
25500PAR7	DTECH981	DTECH1998-1 B2	VARTE DUE0.6/15/2029

Corporate Bond			
CUSIP	Ticker	Description	Duration
291701BD1	EFLOT3B2	EFLOT 1997-3 B2	VAR. RTE DUE 04/25/23
291701BM1	EFLOT4B1	EFLOT 1997-4 B1	VAR. RTE DUE -01/25/24
291701BN9	EFLOT4B2	EFLOT 1997-4 B2	VAR. RTE DUE 01/25/24
291701BY5	EFLOT975	EFLOT 1997-5 B2	VAR. RTE DUE 04/25/24
31359WB67	FNR9950S	FNR 1999-50 SF	VAR. RTE DUE 09/25/29
337937AP1	FPLUS984	FPLUS 1998-4 B2	VAR. RTE DUE 09/10/24
33736LAD7	FULB97C1	FULB 1997-C1 IO	VAR. RTE DUE 04/18/27
36157RQG3	GECMS981	GE CAPITAL 98-13 A21	VAR. RTE DUE 08/25/28
36157RQM0	GECMS13A	GE CAPITAL 98-13 A26	VAR. RTE DUE 08/25/28
36158GBL1	GE98-6S	GE CAPITAL MTG SERVS 1998-6 1A4	03/25/28
36157T7Y1	GECMS977	GE CAPITAL MTG SVCS	DUE 8/25/27
36157T5S6	GECMS974	GE CAPITAL MTG SVCS	DUE 5/25/27
36158GAP3	GECMS987	GE CAPSVCS 98-7 B3	DUE 4/25/13
36157TSL6	GECMS961	GECMS 1996-1 B4	6.75% DUE 02/25/11
393505P30	393505P3	GRN TREE FIN 98-8 M2	7.08% 09/01/2030
393505LY6	GT1996B1	GT 1996-2 B1	7.55% DUE 04/15/27
3935052V3	GTHELM2	GTHEL 1999-C M2	VAR. RTE DUE 07/15/30
43730PAM3	HOMEQ011	HOMEQ 2001-I BH2	VAR. RTE DUE 07/15/31
45254SAH9	IMSA981	IMSA 1998-1 B1	8.95% 07/25/25

Corporate Bond			
CUSIP	Ticker	Description	Duration
617059DK3	JPMC97C5	JP MORGAN 1997-C5 X	VAR. RTE DUE 09/15/29
493493BE9	493493BE	KEYHI LN TR 1997- P4 B	8.35%
493553BN0	KEYOT98	KEYOT 1998-P2 B2	8.5% 01/25/29
61910DDC3	MCF197MC	MCF1 1997-MC2 X	VAR DUE 11/20/12
57634NBL6	MFAST2B2	MFAST 1998-2 B2	10.02% 09/20/2024
59159NAF1	MMT013C	MMT 2001-3 C	VAR. RTE DUE 07/21/08
61746WMS6	61746WMS	MORG STAN 2002- NC1	VAR. RTE DUE 02/25/32
66937NUH9	NSCOR971	NSCOR 1997-14 B5	DUE 10/25/27
66937NXH6	NSCOR975	NSCOR 1997-2 B5	VAR. RTE DUE 01/25/28
66937NKD9	NSCOR972	NSCOR 1997-2 B5	VAR. RTE DUE 03/25/27
66937N4S4	NSC09819	NSCOR1998-20 A19	VAR. RTE DUE 09/25/28
66937N4L9	NSC9820B	NSCOR 1998-20 SB A13	VAR. RTE DUE 09/25/28
66937N6K9	NSCO9824	NSCOR 1998-24 A5	VAR. RTE DUE 10/25/28
66937RDK2	NSCO9825	NSCOR 1998-25 S1	VAR. RTE DUE 11/25/28
66937NK72	NSCO986	NSCOR 1998-6 B4	VAR. RTE DUE 04/25/28
66937NK49	NSCOR988	NSCOR 1998-8 B4	DUE 4/25/13
66937NH68	NSCO989A	NSCOR 1998-9 A3	VAR. RTE DUE 03/25/28
74434UYF5	PHMS963B	PHMS 1996-3 B4	6.75 DUE 03/25/11
76110FWQ2	RALI9811	RALI 1998-QS11 A8	VAR. RTE DUE 08/25/28
76110FQY2	RALI98QS	RALI 1998-QS2 B1	7% DUE 02/25/28

Corporate Bond			
CUSIP	Ticker	Description	Duration
76110FVU4	RALI98Q9	RALI 1998-QS9 A9	DUE 07/25/28
126671DF0	RAST989S	RAST 1998-A9, S	BB% OF DUE 09/25/28
760972ZQ5	RFC98S17	RFC SEC 1998-S17 A5	VAR. RTE DUE 08/25/28
760972UH0	RFM9810S	RFM SEC 1998-S10 A3	VAR. RTE DUE 04/25/28
760972TP4	RFM988SA	RFM SEC 11998-S8 A8	VAR. RTE DUE 04/25/28
760972PH6	RFM98S4	RFMSI 1998-S4 B1	F
79549AAA7	SBM701A	SBM7 2001 CDCA A	VAR. RTE DUE 2/15/13
001423PP1	SMART972	SMART 1997-2 A1	VAR. RTE DUE 03/15/01
37937WAA7	SMART981	SMART 1998-1 A2	VAR. RTE DUE 09/15/07

Federal Home Loan			
CUSIP	Ticker	Description	Duration
3133TONY6	FHR1553J	BSN FHR 1553 J	VAR. RTE DUE 08/15/08
3133TOSE5	FHR1575S	BSN FHR 1575 S	VAR. RTE DUE 08/15/08
3133T3LB2	FHR 1628S	BSN FHR 1628 S	VAR. RTE DUE 12/15/23
3133TTGJ4	FHR2315S	BSN FHR 2315 SE	VAR. RTE DUE 03/15/31
3133TTYE5	FHR2327C	BSN FHR 2327 SC	VAR. RTE DUE 12/15/29
3133TUMA3	FHR2358E	BSN FHR 2358 SE	VAR. RTE DUE 09/15/31
25500PAS5	DTECH98B	DTECH 1998-1 B1	VAR. 9.5% DUE 06/15/2029
3133T4MB9	FHR1681S	FHR 1681 S	VAR. RTE DUE 03/15/24
3129144F8	FHR923	FHR 1487 M	9.75% 03/15/23
312915DU2	FHR1490B	FHR 1490 SB	VAR. RTE DUE 04/15/08

**Federal Home Loan**

<b>CUSIP</b>	<b>Ticker</b>	<b>Description</b>	<b>Duration</b>
312915RX1	FHR1498A	FHR 1498 IA	VAR. RTE DUE 04/15/23
312916NW5	FHR1532G	FHR 1532 G	VAR. RTE DUE 06/15/23
312916QS1	FHR1545S	FHR 1545 S	VAR. RTE DUE 06/15/23
312916L64	FHR1550S	FHR 1550 SC	5% 07/15/08
312916N39	FHR1558S	FHR 1558 SA	VAR. RTE DUE 07/15/23
312916ZX0	FHR1562S	FHR 1562 SC	VAR. RTE DUE 05/15/22
3133T0QC1	FHR1570S	FHR 1570 SB	VAR. RTE DUE 08/15/23
3133T0SF2	FHR1575A	FHR 1575 SA	VAR. RTE DUE 08/15/08
3133T1CF7	FHR1584S	FHR 1584 SB	VAR. RTE DUE 09/15/23
3133T1MS8	FHR1590N	FHR 1590 NA	VAR. RTE DUE 10/15/23
3133T1NF5	FHR1590	FHR 1590 UB	VAR. RTE DUE 10/15/23
3133T1UL4	FHR1592Q	FHR 1592 QB	VAR. RTE DUE 10/15/23
3133T1FW7	FHR1599S	FHR 1599 S	VAR. RTE DUE 10/15/23
3133T1D82	FHR1602S	FHR 1602 SA	VAR. RTE DUE 10/15/23
3133T1RQ7	FHR1603B	FHR 1603 OB	VAR. RTE DUE 10/15/23
3133T1RW4	FHR1603	FHR 1603 SB	VAR. RTE DUE 11/15/22
3133T1X98	FHR1608S	FHR 1608 SC	VAR. RTE DUE 11/15/23
3133T1Y48	FHR1608	FHR 1608 SG	VAR. RTE DUE 11/15/23
3133T2RM4	FHR1609I	FHR 1609 IF	VAR. RTE DUE 11/15/23
3133T2SJ0	FHR1609	FHR 1609 MA	6.24% 11/15/23
3133T2SZ4	FHR1609O	FHR 1609 OB	VAR. RTE DUE 11/15/23
3133T15L2	FHR1614	FHR 1614 S	VAR. RTE DUE 11/15/23

Federal Home Loan			
CUSIP	Ticker	Description	Duration
3133T15M0	FHR1614A	FHR 1614 SA	VAR. RTE DUE 11/15/23
3133TIR38	FHR1615S	FHR 1615 SB	VAR. RTE DUE 11/15/08
3133T2AQ3	FHR1617I	FHR 1617 IA	VAR. RTE DUE 11/15/23
3133T2K66	FHR1624S	FHR 1624 S	VAR. RTE DUE 12/15/08
3133T2CU2	FHR1630S	FHR 1630 SA	VAR. RTE DUE 11/15/23
3133T2XU9	FHR1631S	FHR 1631 SE	VAR. RTE DUE 05/15/19
3133T3RD2	FHR1655S	FHR 1655 S	VAR. RTE DUE 12/15/08
3133T35D6	FHR1669	FHR 1669 0	VAR. RTE DUE 2/15/24
3133T3X60	FHR1683S	FHR 1683 SB	VAR. RTE DUE 10/15/21
3133T4N69	FHR1684A	FHR 1684 DA	VAR. RTE DUE 03/15/24
3133T4EN2	FHR1686S	FHR 1686 SA	VAR. RTE DUE 02/15/24
3133T5CF8	FHR1714	FHR 1714 PS	VAR. RTE DUE 04/15/24
3133T77E3	FHR1862S	FHR 1862 SI	VAR. RTE DUE 12/15/22
3133T8HY6	FHR1909S	FHR 1909 SA	VAR. RTE DUE 06/15/24
3133TKAP5	FHR2136F	FHR 2136 SF	VAR. RTE DUE 03/15/29
3133TKRC6	FHR2153S	FHR 2153 S	VAR. RTE DUE 04/15/28
3133TL4G0	FHR2155D	FHR 2155 SD	VAR. RTE DUE 05/15/29
3133TKV72	FHR2159S	FHR 2159 S	VAR. RTE DUE 03/15/29
3133TLAC2	FHR2160S	FHR 2160 SD	VAR. RTE DUE 06/15/29
3133TLHP6	FHR2161S	FHR 2161 SV	VAR. RTE DUE 07/15/26
3133TLBF4	FHR2162S	FHR 2162 SC	VAR. RTE DUE 06/15/29
3133TLEN4	FHR2165S	FHR 2165 SE	VAR. RTE DUE 10/15/28

Federal Home Loan			
CUSIP	Ticker	Description	Duration
3133TLVJ4	FHR2188S	FHR 2188 SA	VAR. RTE DUE 02/15/29
3133TMCA2	FHR2192S	FHR 2192 SD	VAR. RTE DUE 10/15/28
3133TMHF6	FHLTBA83	FHR 2201 SA	VAR. RTE DUE 02/15/28
3133TRQ99	FHR2298S	FHR 2298 SA	VAR. RTE DUE 03/15/31
3133TSAP8	FHR2299R	FHR 2299 SR	VAR. RTE DUE 1/15/29
3133TRTP0	FHR2300S	FHR 2300 SA	VAR. RTE DUE 03/15/31
3133TTGG0	FHR2315A	FHR 2315 SA	VAR. RTE DUE 05/15/31
3133TUFQ6	FHR2323S	FHR 2323 SA	VAR. RTE DUE 06/15/31
313398SS9	FHR2335E	FHR 2335 SE	VAR. RTE DUE 07/15/31
313398MJ5	FHR2332O	FHR 2335 SO	VAR. RTE DUE 12/15/30
3133986H7	FHR2336A	FHR 2336 SA	VAR. RTE DUE 07/15/31
31339GNP2	FHR2368E	FHR 2368 SE	VAR. RTE DUE 10/15/31
31339L5A4	31339L5A	FHR 2385 SA	VAR. RATE 04/15/2031
31339MDM7	FHR2389B	FHR 2389 DB	VAR. RTE DUE 11/15/30
31339MEY0	FHR2389M	FHR 2389 SM	VAR. RTE DUE 04/15/30
31339N4A1	FHR2406A	FHR 2406 QA	VAR. RTE DUE 01/15/32
31339MNH7	FHR2407C	FHR 2407 SC	VAR. RTE DUE 01/15/32
31339MKK3	31339MKK	FHR 2409 SK	VAR. RATE 01/15/2032
31339NK54	FHR2410K	FHR 2410 SK	VAR. RTE DUE 11/15/29
31339DX60	FHR2412B	FHR 2412 SB	VAR. RATE 02/15/2032
31339DS58	FHR2416I	FHR 2416 SI	VAR. RTE DUE 02/15/32
31339D5S3	FHR2417J	FHR 2417 SJ	

<b>Federal Home Loan</b>			
<b>CUSIP</b>	<b>Ticker</b>	<b>Description</b>	<b>Duration</b>
31339WKG0	31339WKG	FHR 2419 SU	
31339DNJ3	FHR2420D	FHR 2420 SD	VAR. RTE DUE 02/15/32
31339D3S5	FHR2421A	FHR 2421 SA	VAR. RTE DUE 2/15/32
31339DJ82	FHR2422S	FHR 2422 HS	DUE 3/15/28
BCC06PA98	BCC06PA9	FHR 2424 ES	VAR. RATE
31339WG67	31339WG6	FHR 2424 SF	VAR. RATE 12/15/29
31339NYF7	31339NYF	FHR 2427 AS	VAR. RATE 6/15/2031
31339NPL4	31339NPL	FHR 2429 SD	VAR. RATE 12/15/2028
31339NNW2	31339NNW	FHR 2432 SA	VAR. RATE 03/15/2032
BCC06KJK5	BCC06KJK	FHR 2433 SJ	VAR. RATE
BHAM00026	BHAM0026	FHR 2435 SA	
BCC06NE40	BCC06NE4	FHR 2439 SK	
BHAM00032	BHAM0032	FHR 2439 SR	VAR. RATE
BHAM00031	BHAM0031	FHR 2442 SA	VAR. RATE
31392CDQ4	FNR2002S	FNR 2002 22 S	

<b>Federal National Mortgage Association</b>			
<b>CUSIP</b>	<b>Ticker</b>	<b>Description</b>	<b>Duration</b>
31358MCT9	FNR9233	BSN FNR 1992-33 S	12.66% 03/25/22
31359AR43	FNR93102	BSN FNR 1993-102 S	4.9339% 06/25/23
31359BCJ4	FNR93103	BSN FNR 1993-103 SB	9.184% 07/25/23
31359EFD8	FNR9317S	BSN FNR 1993-179 SP	VAR. RTE DUE 04/25/21

**Federal National Mortgage Association**

<b>CUSIP</b>	<b>Ticker</b>	<b>Description</b>	<b>Duration</b>
31359EJA0	FNR93183	BSN FNR 1993-183 SK	VAR. RTE DUE 10/25/23
31359AZE2	FNR9387S	BSN FNR 1993-87 S	VAR. RTE DUE 06/25/23
31359HSP0	FNR9472S	BSN FNR 1994-72 SC	VAR. RTE DUE 04/25/24
31359VBP7	FNR9873S	BSN FNR 1998-73 S	6.175% 01/25/29
31359WXB2	FNR9947C	BSN FNR 1999-47 SC	VAR. RTE DUE 09/25/29
31358STH4	FNR2000S	BSN FNR 2000-40 S	13.812% 02/25/24
31359MML4	31359MML	FANNIE MAE	DUE 03/22/12
3133TUXE3	3133TUXE	FHLMC 2357 SG VR	9/15/2031
3133T3VJ4	FHR1666S	FHR 1666 SA	VAR. RTE DUE 01/15/24
31359	FNR	BSN FNR	VAR. RTE DUE
31392ASP4	31392ASP	FNMA 2001-74 SL VR	12/25/2031
31359AS91	FNR523	FNR 1993-105 S	5.7223% 06/25/23
31359BA23	FNR1993B	FNR 1993-119 SB	VAR. RTE DUE 07/25/23
31359BA98	FNR19933	FNR 1993-119 SL	VAR. RTE DUE 07/25/23
31359BNW3	FNR93122	FNR 1993-122 S	VAR. RTE DUE 07/25/23
31359BE52	FNR93129	FNR 1993-129 S	VAR. RTE DUE 08/25/08
31359B6X0	FNR93149	FNR 1993-149 SE	VAR. RTE DUE 08/25/23
31359D4Z3	FNR9316N	FNR 1993-165 SN	VAR. RTE DUE 09/25/23
31359D6J7	FNR722	FNR 1993-178 PM	7% DUE 01/25/22
31359EHJ3	FNR9318S	FNR 1993-183 SD	VAR. RTE DUE 10/25/23
31359EXP1	FNR189	FNR 1993-189 SE	VAR. RTE DUE 10/25/23
31359EKG5	FNR93194	FNR 1993-194 SC	VAR. RTE DUE 10/25/08

**Federal National Mortgage Association**

<b>CUSIP</b>	<b>Ticker</b>	<b>Description</b>	<b>Duration</b>
31359EPJ4	FNR93197	FNR 1993-197 S	VAR. RTE DUE 10/25/08
31359FEM6	FNR202S	FNR 1993-202 S	VAR. RTE DUE 11/25/23
31359FET1	FNR1993	FNR 1993-202 SR	VAR. RTE DUE 11/25/23
31359EWQ0	FNR93203	FNR 1993-203 Sa	5.4437% 10/25/23
31359EMB4	FNR1993S	FNR 1993-204 SB	VAR. RTE DUE 10/25/23
31359E6J5	FNR93210	FNR 1993-210 SH	VAR. RTE DUE 02/25/23
31359FRX8	FNR93214	FNR 1993-214 SJ	VAR. RTE DUE 12/25/08
31359FA99	FNR93221	FNR 1993-221 SG	VAR. RTE DUE 12/25/08
31359FUU0	FNR19932	FNR 1993-223 SA	VAR. RTE DUE 12/25/23
31359FUR7	FNR223SC	FNR 1993-223 SC	VAR. RTE DUE 12/25/23
31359FNU8	FNR93233	FNR 1993-233 SC	VAR. RTE DUE 12/25/08
31358U3J3	FNR9350S	FNR 1993-50 SA	7.0729% 05/25/23
31359LHV0	FNR94108	FNR 1994-108 SD	VAR. RTE DUE 02/25/24
31359GVC7	FNR19942	FNR 1994-27 S	VAR. RTE DUE 2/25/24
31359GVF0	FNR9427S	FNR 1994-27 SB	VAR. RTE DUE 12/25/23
31359GW28	FNR9451S	FNR 1994-51 SA	VAR. RTE DUE 03/25/24
31359HSR6	FNR9472	FNR 1994-72 SB	VAR. RTE DUE 04/25/24
31359LWL5	FNR95M3C	FNR 1995-M3 CN	VAR. RTE DUE 07/25/19
31359KE37	FNR9646S	FNR 1996-46 SD	7.2844% 12/25/23
31359KC54	FNR9646J	FNR 1996-46 SJ	VAR. RTE DUE 07/25/23
31359N4F5	FNR9719	FNR 1997-19 SE	VAR. RTE DUE 12/25/23
31359UMQ5	FNR9844S	FNR 1998-44 SG	VAR. RTE DUE 08/18/28

**Federal National Mortgage Association**

<b>CUSIP</b>	<b>Ticker</b>	<b>Description</b>	<b>Duration</b>
31359TRX8	FNR9824N	FNR 1998-24 SN	VAR. RTE DUE 05/18/28
31359TSB5	FNR9824R	FNR 1998-24 SR	VAR. RTE DUE 05/18/28
31359T4P0	FNR9836S	FNR 1998-36 SJ	VAR. RTE DUE 04/18/28
31359UET8	FNR1998E	FNR 1998-47 SE	VAR. RTE DUE 08/18/28
31359VNT6	FNR1999G	FNR 1999-12 SG	VAR. RTE DUE 10/25/23
31359VXB4	FNR9913S	FNR 1999-13 SE	VAR. RTE DUE 04/25/29
31359VZM8	FNR9924S	FNR 1999-24 SJ	VAR. RTE DUE 05/25/29
31359VT29	FNR19992	FNR 1999-29 SI	VAR. RTE DUE 08/25/23
31359WKX8	FNR1999E	FNR 1999-33 SE	VAR. RTE DUE 06/25/29
31359WGY1	FNR1999S	FNR 1999-34 S	VAR. RTE DUE 07/25/29
31359WFS5	FNR9934S	FNR 1999-34 SG	VAR. RTE DUE 07/25/29
31359WEU1	FNR9935S	FNR 1999-35 SV	VAR. RTE DUE 07/25/29
31359WTW1	FNR9940S	FNR 1999-40 SG	VAR. RTE DUE 11/25/23
31359WZW4	FNR9944S	FNR 1999-44 SH	VAR. RTE DUE 05/25/26
31359WWG2	FNR1999A	FNR 1999-46 SA	VAR. RTE DUE 08/25/26
31359UUB9	FNR1998A	FNR 1999-51 SA	VAR. RTE DUE 09/25/28
31359W5E7	FNR9952N	FNR 1999-52 NS	VAR. RTE DUE 10/25/23
31359SF62	FNR2001A	FNR 2001-14 SA	VAR. RTE DUE 11/25/28
313921CF3	FNR2001S	FNR 2001-53 SA	VAR. RTE DUE 10/25/31
313921K98	FNR2001C	FNR 2001-67 SC	VAR. RTE DUE 05/27/27
31392A4T2	FNR2001D	FNR 2001-69 DS	VAR. RTE DUE 12/25/31
31392A4Z8	FNR0169	FNR 2001-69 SG	VAR. RTE DUE

Federal National Mortgage Association			
CUSIP	Ticker	Description	Duration
31392AN61	FNR2001V	FNR 2001-73 SV	VAR. RTE DUE
31359B3D7	FNRG932D	FNR G93-27 SD	VAR. RTE DUE 08/25/23
393505XY3	GT19977B	GT 1997-7 B2	VAR. RTE DUE 07/15/29

Government National Mortgage			
CUSIP	Ticker	Description	Duration
3133T2VB3	FHG23SH	FHG 23 SH	5.73% 02/25/22

Swap Agreements			
CUSIP	Ticker	Description	Duration
	BS0320P	BSN SWAP P 03/20/02	
	BS0320R	BSN SWAP R 03/20/02	
	BSS94786	INTEREST SWAP- FIXED WITH BEAR STEARNS	
	BSQX14	INTEREST SWAP- FIXED	
	BSSFEB14	INTEREST SWAP- FIXED	
	BSL94786	INTEREST SWAP- FLOAT WITH BEAR STEARNS	
	BSLAQX14	INTEREST SWAP- FLOAT MORGAN STANLEY	

Swap Agreements			
CUSIP	Ticker	Description	Duration
	BSLFEB14	INTEREST SWAP-FLOAT WITH BEAR STEARNS	
	LE0402P	LEH SWAP P 03/20/02	
	LE0402R	LEH SWAP R 03/20/02	
	MS03200	MSDW SWAP P 03/20/02	
	MS0320R	MSDW SWAP R 03/20/02	

Repurchase Agreements			
CUSIP	Ticker	Description	Duration
	RBHMG	REPO OPEN (BHMG)	
	RRBHMG	REV REP OPEN (BHMG)	
	RRBHMM	REV REP OPEN (BHMM)	

Treasury Bills			
CUSIP	Ticker	Description	Duration
9128276J6	T15AUG10	US TREASURY N/B	5.75% DUE 08/15/10
9128277B2	T15AUG11	US TREASURY N/B	5.0% DUE 08/15/01
9128275A6	T15FEB04	US TREASURY N/B	4.75% DUE 02/15/04

Treasury Bills			
CUSIP	Ticker	Description	Duration
9128275F5	T15MAY04	US TREASURY N/B	5.25% DUE 05/15/04
9128276X5	T15MAY06	US TREASURY N/B	4.625% DUE 5/15/06
9128276N7	T15NOV05	US TREASURY N/B	5.75% DUE 11/15/05
9128277F3	T15NOV06	US TREASURY N/B	3.50% DUE 11/15/06
9128276Z0	T30JUN03	US TREASURY N/B	3.875% DUE 06/30/03
9128277K2	T31JAN04	US TREASURY N/B	3.00% DUE 01/31/04
912810FP8	TFEB1531	US TREASURY N/B	5.375% DUE 02/15/31
9128274K5	TO63003	US TREASURY N/B	5.375% DUE 06/30/03
9128277M8	9128277M	US TREASURY N/B	3.00% DUE 02/29/04
9128277L0	T15FEB12	US TREASURY N/B	4.875% DUE 02/15/12