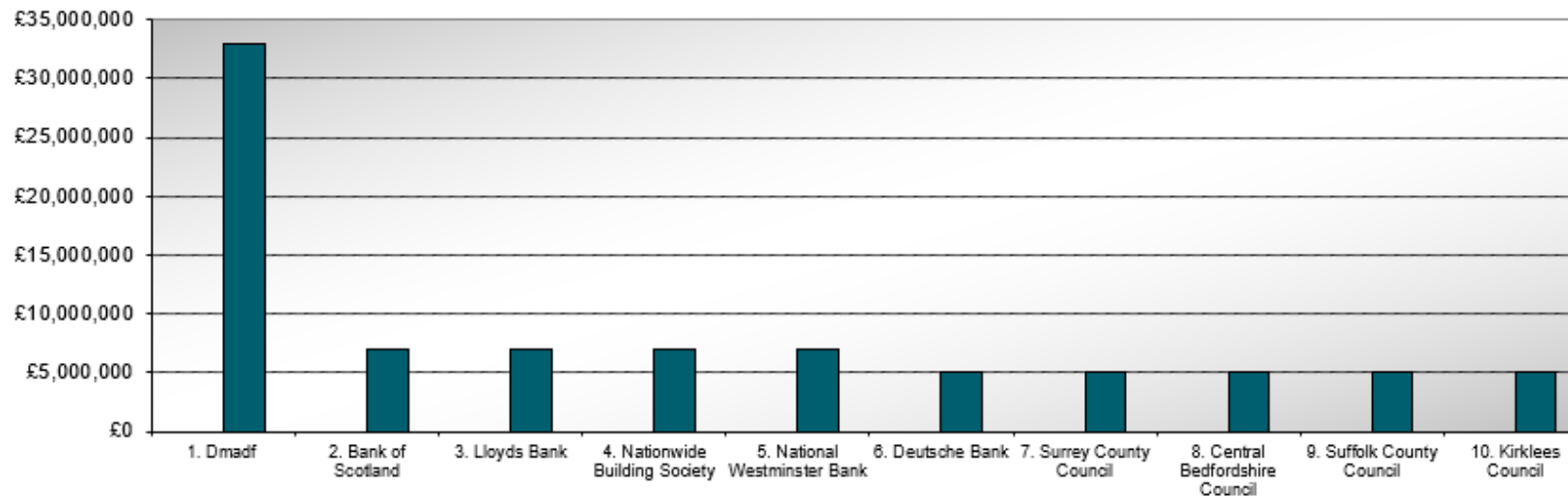


Top 10 Counterparty Holdings

Carmarthenshire County Council

Counterparty	Principal	% of Total Holding	WAM (Days)	WAYield	WADefault
1. Dmadf	£33,000,000	29.73%	19	0.01%	0.001%
2. Bank of Scotland	£7,000,000	6.31%	1	0.00%	0.000%
3. Lloyds Bank	£7,000,000	6.31%	1	0.20%	0.000%
4. Nationwide Building Society	£7,000,000	6.31%	4	0.16%	0.001%
5. National Westminster Bank	£7,000,000	6.31%	26	0.03%	0.007%
6. Deutsche Bank	£5,000,000	4.50%	1	0.01%	0.000%
7. Surrey County Council	£5,000,000	4.50%	15	0.35%	0.001%
8. Central Bedfordshire Council	£5,000,000	4.50%	47	0.05%	0.002%
9. Suffolk County Council	£5,000,000	4.50%	72	0.40%	0.003%
10. Kirklees Council	£5,000,000	4.50%	15	0.10%	0.001%



SECTOR