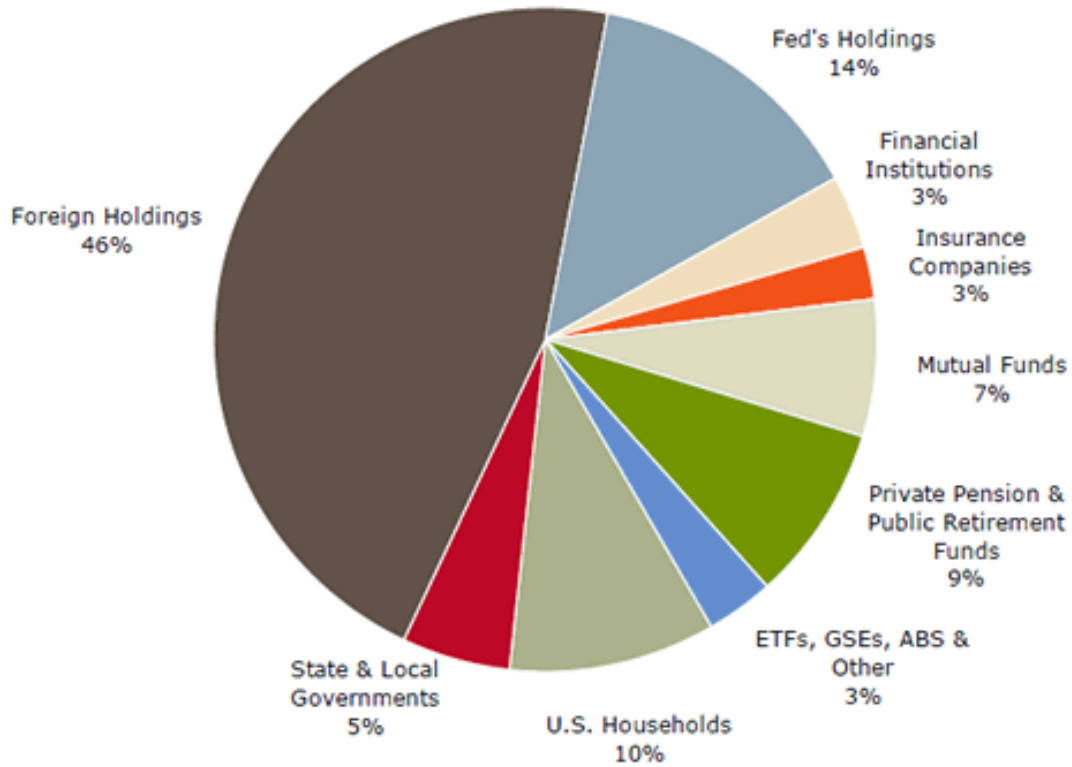


Breakdown of US Treasury Holdings As of Q1 2011



1. Who owns treasuries (AS of Q1, 2011):

- | | |
|---|-----|
| a. Federal Reserve | 14% |
| b. Financial Institutions | 3% |
| c. Insurance Companies | 3% |
| d. Mutual Funds | 7% |
| e. Private Pensions & Public Retirement Plans | 9% |
| f. ETFs, GSEs, ABS & Other | 3% |
| g. US Households | 10% |
| h. State & Local Governments | 5% |
| i. Foreign Holdings | 46% |