

Vision Corporate Bonds Offerings

as of February 9, 2012



Underlying Company	Price	Current Yield	Type	Coupon	Maturity Date	Next Pay Date	Moody's Rating	S&P Rating	Amount Available	CUSIP
OneBeacon US Holdings Inc	105.00	1.85	FIXED	5.875	5/15/2013	5/15/2012	Baa2	BBB-	500,000	68245JAA8
First Tennessee Bank NA	102.00	3.00	FIXED	4.625	5/15/2013	5/15/2012	Baa1	BBB-	300,000	33716MAA5
Celulosa Arauco y Constitucion SA	104.85	1.64	FIXED	5.125	7/9/2013	7/9/2012	Baa2	BBB	400,000	151191AL7
Block Financial LLC	103.00	3.95	FIXED	5.125	10/30/2014	4/30/2012	Baa2	BBB	400,000	093662AC8
CNA Financial Corp	107.25	3.17	FIXED	5.850	12/15/2014	6/15/2012	Baa3	BBB-	298,000	126117AL4
Comerica Inc	105.29	3.06	FIXED	4.800	5/1/2015	5/1/2012	A3 /*-	BBB+	400,000	200340AL1
Transatlantic Holdings Inc	104.00	4.60	FIXED	5.750	12/14/2015	6/14/2012	Baa1	BBB+	250,000	893521AA2
Horace Mann Educators Corp	107.97	4.72	FIXED	6.850	4/15/2016	4/15/2012	Baa3	BBB	500,000	440327AJ3
Ventas Realty LP / Ventas Capital Corp	103.64	4.63	FIXED	6.750	4/1/2017	4/1/2012	Baa2	BBB	400,000	92276MAT2
Fidelity National Financial Inc	106.00	5.28	FIXED	6.600	5/15/2017	5/15/2012	Baa3	BBB-	500,000	31620RAC9
Compass Bank	108.00	4.77	FIXED	6.400	10/1/2017	4/1/2012	Baa1	A- /*-	325,000	20449EXN1
Con-way Inc	117.20	3.97	FIXED	7.250	1/15/2018	7/15/2012	Baa3	BBB-	400,000	205944AB7
Transocean Inc	110.13	4.10	FIXED	6.000	3/15/2018	3/15/2012	Baa3 /*-	BBB-	400,000	893830AS8
WR Berkley Corp	113.97	5.13	FIXED	7.375	9/15/2019	3/15/2012	Baa2	BBB+	530,000	084423AQ5
Morgan Stanley	101.00	5.46	FIXED	5.625	9/23/2019	3/23/2012	A2	A-	600,000	61747YCJ2
Markel Corp	116.37	4.56	FIXED	7.125	9/30/2019	3/30/2012	Baa2	BBB	400,000	570535AH7
Kimco Realty Corp	118.64	4.02	FIXED	6.875	10/1/2019	4/1/2012	Baa1	BBB+	400,000	49446RAJ8
Boston Properties LP	117.62	3.26	FIXED	5.875	10/15/2019	4/15/2012	Baa2	A-	400,000	10112RAQ7
Protective Life Corp	115.77	4.89	FIXED	7.375	10/15/2019	4/15/2012	Baa2	A-	400,000	743674AX1
Lincoln National Corp	116.08	3.90	FIXED	6.250	2/15/2020	2/15/2012	Baa2	A-	500,000	534187AY5
Nomura Holdings Inc	107.60	5.52	FIXED	6.700	3/4/2020	3/4/2012	Baa2 /*-	BBB+	300,000	65535HAB5
RenRe North America Holdings Inc	106.87	4.72	FIXED	5.750	3/15/2020	3/15/2012	A3	A	300,000	759891AA2
First Niagara Financial Group Inc	108.36	5.46	FIXED	6.750	3/19/2020	3/19/2012	Baa2	BBB	400,000	33582VAB4
Compass Bank	100.00	5.50	FIXED	5.500	4/1/2020	4/1/2012	Baa1	A- /*-	400,000	20449EBT2
Senior Housing Properties Trust	109.97	5.16	FIXED	6.750	4/15/2020	4/15/2012	Baa3	BBB-	500,000	81721MAE9
Wynn Las Vegas LLC / Wynn Las Vegas	113.50	4.48	FIXED	7.875	5/1/2020	5/1/2012	#N/A N/A	BBB-	500,000	983130AP0
Hanover Insurance Group Inc/The	108.46	5.22	FIXED	6.375	6/15/2021	6/15/2012	Baa3	BBB-	500,000	410867AD7

For additional information please call Client Services at 1.877.836.3949

- The prices and yields are based on Bloomberg's pricing as of 2/9/2012. The prices and yields of the above bonds are subject to change on a daily basis and there is no guarantee that the bonds listed will still be available for purchase at the stated price and yield. The bonds shown include a mark-up. Investors should confirm the current price, yield and availability from Vision's Customer Service Team prior to placing an order.
- Bonds are subject to various risks including interest rate risk, reinvestment risk, rating and market risk. The value of the bonds will decrease if interest rates rise. Bonds carrying a higher yield may carry a higher risk of default.
- The yields on the floating rate bonds are based on a formula using the 3 month U.S. Libor Rate as a benchmark and are refixed on a quarterly basis with any adjustments in yield due on the next payment date.
- Vision obtained the above information from sources that it believes to be reliable, but can not guarantee the accuracy of the information.

Vision Corporate Bonds Offerings

as of February 9, 2012



Underlying Company	Price	Current Yield	Type	Coupon	Maturity Date	Next Pay Date	Moody's Rating	S&P Rating	Amount Available	CUSIP
International Paper Co	127.99	3.94	FIXED	7.500	8/15/2021	2/15/2012	Baa3	BBB	400,000	460146CE1
Fifth Third Bank/Ohio	98.30	1.98	FLOATING	0.576	5/17/2013	2/17/2012	A3	BBB+	250,000	31677QAR0
Principal Life Income Funding Trusts	97.25	2.29	FLOATING	0.703	11/8/2013	5/8/2012	Aa3	A	500,000	74254PPF3
Goldman Sachs Group Inc/The	92.38	3.76	FLOATING	1.080	1/12/2015	4/12/2012	A1	A-	275,000	38141GDZ4
Wachovia Corp	94.94	2.27	FLOATING	0.893	10/28/2015	4/30/2012	A3	A	1,080,000	929903AR3
HSBC Finance Corp	89.92	3.45	FLOATING	0.957	6/1/2016	3/1/2012	A3	A	205,000	40429CFR8

For additional information please call Client Services at 1.877.836.3949

- The prices and yields are based on Bloomberg's pricing as of 2/9/2012. The prices and yields of the above bonds are subject to change on a daily basis and there is no guarantee that the bonds listed will still be available for purchase at the stated price and yield. The bonds shown include a mark-up. Investors should confirm the current price, yield and availability from Vision's Customer Service Team prior to placing an order.
- Bonds are subject to various risks including interest rate risk, reinvestment risk, rating and market risk. The value of the bonds will decrease if interest rates rise. Bonds carrying a higher yield may carry a higher risk of default.
- The yields on the floating rate bonds are based on a formula using the 3 month U.S. Libor Rate as a benchmark and are refixed on a quarterly basis with any adjustments in yield due on the next payment date.
- Vision obtained the above information from sources that it believes to be reliable, but can not guarantee the accuracy of the information.