

Breakdown of Outstandings in the S&P European Leveraged Loan Index as of 31/12/05

By Currency

Euro	84.6%
Sterling	12.7%
US Dollar	2.7%

By Country

France	15.8%
Germany	21.3%
Ireland	0.7%
Italy	11.8%
Netherlands	10.1%
United Kingdom	18.5%
United States	3.3%
Other	18.7%

Largest Industry Sectors

Automotive	4.3%
Chemical/Plastics	6.5%
Containers and glass products	2.9%
Food Products	0.4%
Healthcare	3.3%
Home furnishings	3.6%
Hotels/motels/inns and casinos	3.2%
Publishing	7.7%
Retailers	7.7%
Telco (Telecom & Cable TV)	23.9%
Other	36.7%

Largest Issuers

Amadeus Global Travel Distribution, S.A.
Debenhams plc
Eutelsat SA
Gala Clubs
Kabel Deutschland GmbH
NTL Inc
Springer Group
Telediffusion de France
Telewest plc
Wind Telecomunicazioni

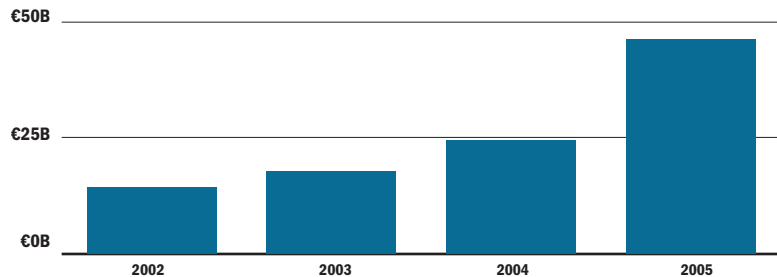
By Ratings

(includes both Public & Private Ratings)

BB+/BB/BB-	21.7%
B+/B/B-	72.3%
Not Rated	5.8%
Other	0.2%

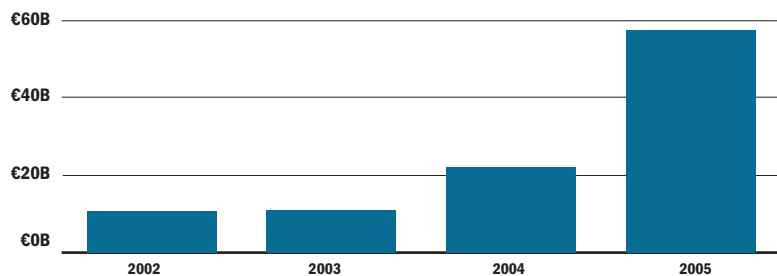
For more information about LCD products, contact Marc Auerbach at +1-212-438-2703 or by email at marc_auerbach@standardandpoors.com or Ruth Yang at +1-212-438-2722 or by email at ruth_yang@standardandpoors.com

Institutional Loans Outstanding in the S&P European Leveraged Loan Index (ELLI)



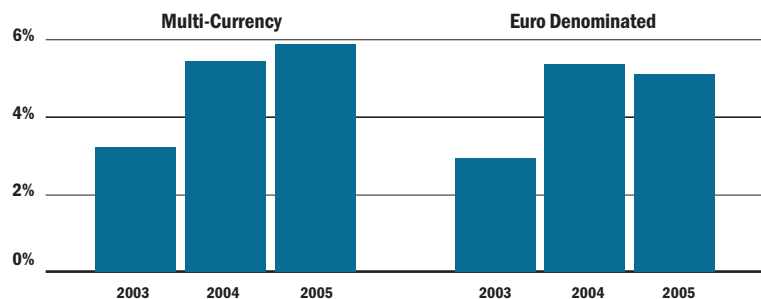
Source: Standard & Poor's LCD/S&P European Leveraged Loan Index

European Institutional Leveraged Loan Issuance



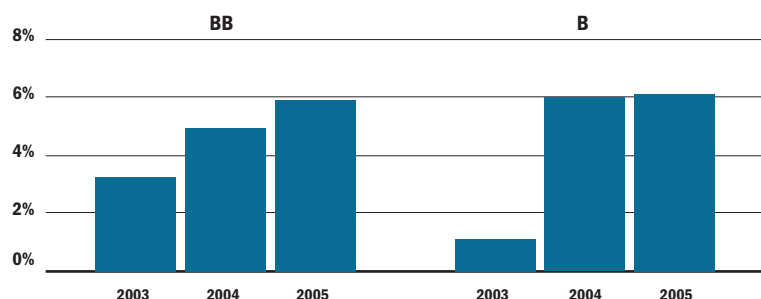
Source: Standard & Poor's LCD

Institutional Leveraged Loan Returns



Source: Standard & Poor's LCD/S&P European Leveraged Loan Index

Institutional Leveraged Loan Returns by Rating



Source: Standard & Poor's LCD/S&P European Leveraged Loan Index