

Breakdown of Outstandings in the S&P European Leveraged Loan Index as of 30/12/10

By Currency

Euro	78.5%
GBP	7.1%
USD	14.4%

By Country

UK	21.66%
France	15.90%
Germany	14.11%
Netherlands	9.76%
Denmark	7.55%
USA	7.04%
Spain	6.71%
Other	17.27%

Largest Industry Sectors

Cable TV	11.24%
Business Eq.	10.51%
Healthcare	9.95%
Telecom	7.36%
Broadcast Radio & TV	6.59%
Publishing	5.86%
Chemical/Plastics	5.09%
Retail (Non-Food/Drug)	4.96%
Leisure	3.86%
Industrial Eq.	3.44%
Other	31.14%

Largest Issuers

Equals 24.98% of ELLI outstandings

- Alliance Boots
- Eircom Group plc
- Ineos Group Ltd
- ISS Global
- Nycomed Holdings
- ProSiebenSat1 Media AG
- TDC A/S
- Telediffusion de France
- UPC Distribution
- Wind Telecomunicazioni

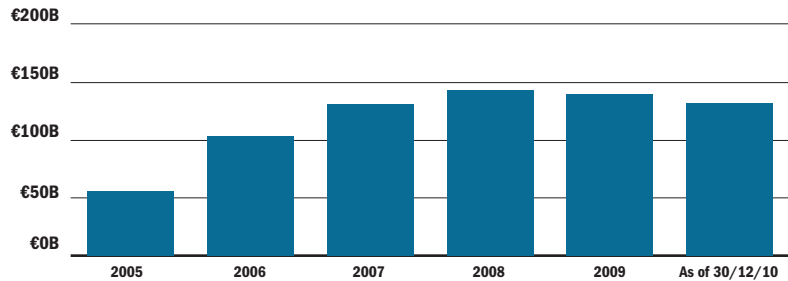
By Ratings

(includes both Public & Private Ratings)

BB	11.6%
B	57.3%
CCC+ or lower	8.5%
Not Rated	20.7%
Other	1.9%

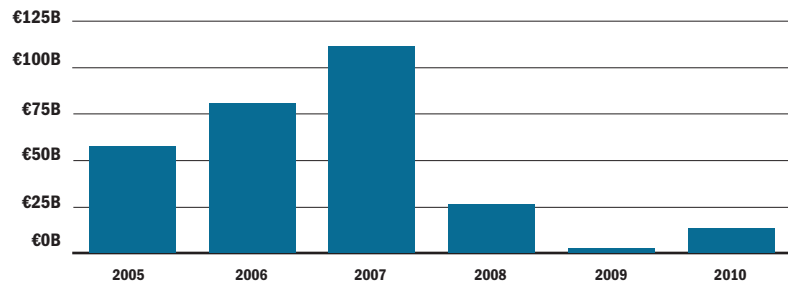
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Institutional Loans Outstanding in the S&P European Leveraged Loan Index (ELLI)



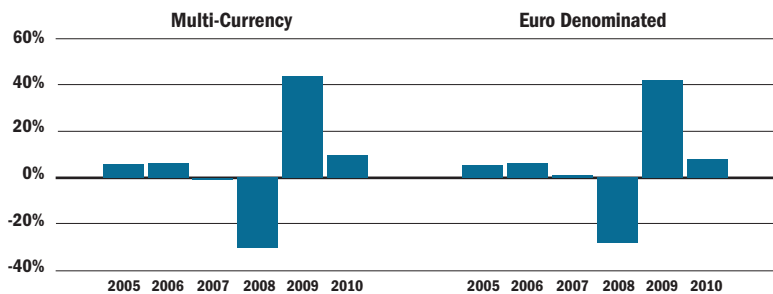
Source: Standard & Poor's LCD/S&P European Leveraged Loan Index

European Institutional Leveraged Loan Issuance



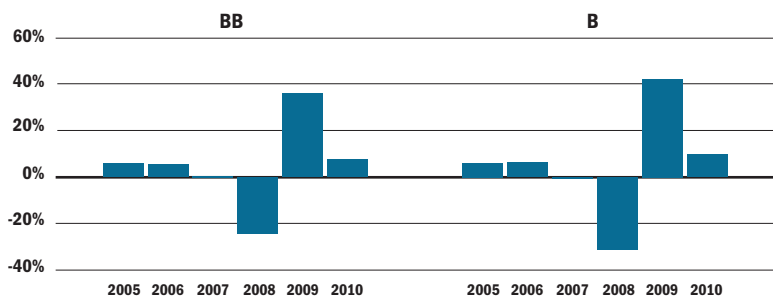
Source: Standard & Poor's LCD

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