

Breakdown of Outstandings in the S&P European Leveraged Loan Index as of 28/12/06

By Currency

Euro	81.32%
GBP	14.72%
USD	3.96%

By Country

France	14.48%
Germany	14.52%
Ireland	5.19%
Italy	7.42%
Netherlands	8.59%
UK	22.62%
US	5.00%
Other	22.18%

Largest Industry Sectors

Telecom	13.66%
Cable TV	9.25%
Chemical/Plastics	8.88%
Business Eq.	8.48%
Healthcare	7.18%
Publishing	6.29%
Automotive	4.40%
Industrial Eq.	4.05%
Containers/Glass Prod.	4.02%
Retail (Non-Food/Drug)	3.82%
Other	29.97%

Largest Issuers

Equals 31.46% of ELLI outstandings

- Amadeus Global Travel Distribution, S.A.
- Eircom Group plc
- Gala Clubs
- Ineos Group Ltd
- NTL Inc
- Nycomed Holdings
- Smurfit Kappa Group
- TDC A/S
- UPC Distribution
- Wind Telecomunicazioni

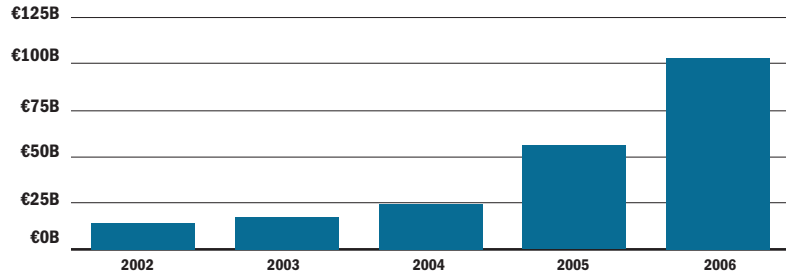
By Ratings

(includes both Public & Private Ratings)

BB	9.64%
B	77.50%
Not Rated	12.85%
Other	0.00%

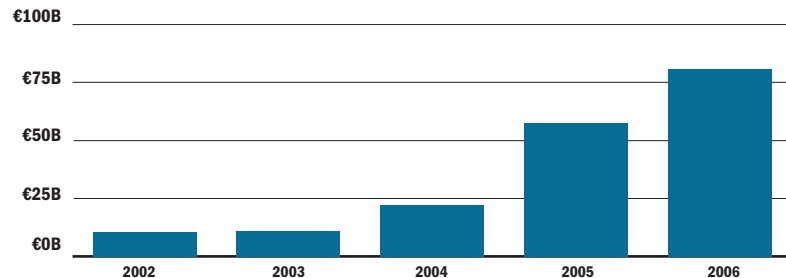
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Institutional Loans Outstanding in the S&P European Leveraged Loan Index (ELLI)



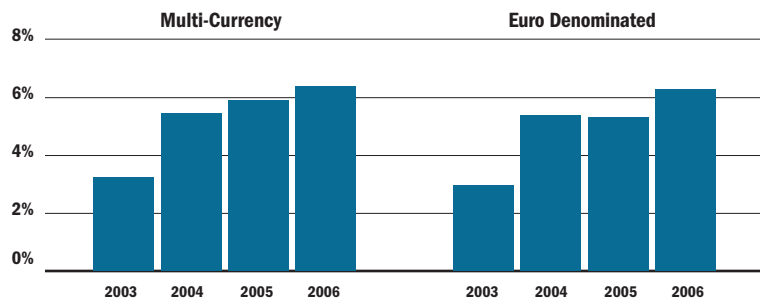
Source: Standard & Poor's LCD/S&P European Leveraged Loan Index

European Institutional Leveraged Loan Issuance



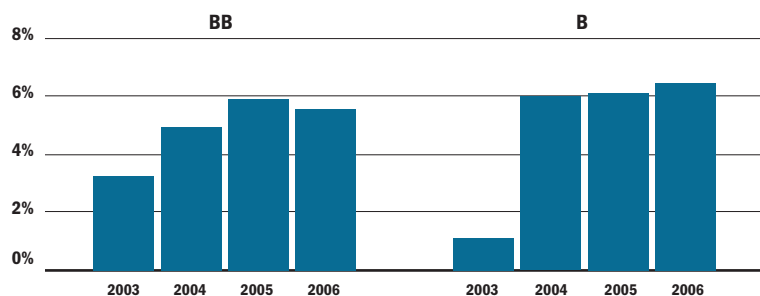
Source: Standard & Poor's LCD

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