

<b>Entity Description</b>	<b>S&amp;P Credit Rating</b>	<b>Industry</b>	<b>Country</b>
Accor	BBB	Lodging & casinos	France
ACUITY BRANDS INC	BBB-	Electronics/electrical	UNITED STATES
Alltel Corporation	A-	Telecommunications	UNITED STATES
Altria Group, Inc.	BBB+	Beverage & Tobacco	UNITED STATES
AMBAC ASSURANCE CORPORATION	AAA	Insurance	UNITED STATES
Amgen Inc.	A+	Drugs	UNITED STATES
AT&T Inc.	A-	Telecommunications	UNITED STATES
AXIS CAPITAL HOLDINGS LTD	BBB+	Insurance	Bermuda
BANK OF AMERICA CORP	AA-	Financial intermediaries	UNITED STATES
Bard (C.R.) Inc	A	Health care	UNITED STATES
Baxter International Inc.	A	Health care	UNITED STATES
Bear Stearns Companies Inc.	A+	Brokers Dealers & Investment houses	UNITED STATES
Boeing Capital Corporation	A+	Air transport	UNITED STATES
Bombardier Inc.	BB	Aerospace & Defence	Canada
BorgWarner, Inc.	A-	Automotive	UNITED STATES
Boston Scientific Corporation	BBB+	Health care	UNITED STATES
Bristol-Myers Squibb Company	A+	Drugs	UNITED STATES
British American Tobacco p.l.c.	BBB+	Beverage & Tobacco	Britain
Brookfield Asset Management	A-	Building & Development	Canada
Canadian Oil Sands Limited	BBB+	Oil & gas	Canada
Carrefour Sa	A	Food/drug retailers	France
Caterpillar Financial Services Corp	A	Industrial equipment	UNITED STATES
CENTRICA PLC	A	Utilities	Britain
Centurytel Inc.	BBB	Telecommunications	UNITED STATES
CIT Group Inc.	A	Financial intermediaries	UNITED STATES
Clear Channel Communications Inc.	BB	Radio & Television	UNITED STATES
COMPASS GROUP PLC	BBB+	Food service	Britain
Computer Sciences Corporation	BBB+	Electronics/electrical	UNITED STATES
Convergys Corp.	BBB	Business equipment & services	UNITED STATES
Countrywide Home Loans, Inc.	A	Financial intermediaries	UNITED STATES
DaimlerChrysler AG	BBB	Automotive	Germany
DEUTSCHE BANK AKTIENGESELLSCHAFT	AA-	Financial intermediaries	Germany
Deutsche Lufthansa AG	BBB	Air transport	Germany
Deutsche Telekom AG	A-	Telecommunications	Germany
DIAGEO CAPITAL PLC	A-	Beverage & Tobacco	Britain
Domtar, Inc.	BB-	Forest products	Canada
ELECTROLUX AB	BBB+	Home furnishings	Sweden
Enbridge Inc	A-	Utilities	Canada
Encana Corporation	A-	Oil & gas	Canada
Eop Operating Limited Partnership	BBB	REITs and REOCs	UNITED STATES
ERAC USA FINANCE COMPANY	A-	Equipment leasing	UNITED STATES
Essent Nv	A	Utilities	Netherlands
Federal Home Loan Mortgage Corporation	AAA	U.S. Agency (Explicitly Guaranteed)	UNITED STATES
Federal National Mortgage Association	AAA	U.S. Agency (Explicitly Guaranteed)	UNITED STATES
FEDERAL REALTY INVESTMENT TRUST	BBB+	REITs and REOCs	UNITED STATES
Financial Security Assurance Inc	AAA	Insurance	UNITED STATES
First Industrial Lp	BBB	REITs and REOCs	UNITED STATES
Ford Motor Credit Company	B	Automotive	UNITED STATES
FORTIS NV	A+	Financial intermediaries	Netherlands
France Telecom	A-	Telecommunications	France
Gannett Co Inc	A-	Publishing	UNITED STATES
General Electric Capital Corporation	AAA	Conglomerates	UNITED STATES
General Motors Acceptance Corporation	BB+	Automotive	UNITED STATES
GEORGE WESTON LIMITED	BBB+	Food products	Canada
GKN HOLDINGS PLC	BBB	Automotive	Britain
GLOBALSANTAFE CORPORATION	A-	Oil & gas	UNITED STATES
Greater Toronto Airports Authority	A-	Air transport	Canada
Hannover Rueckversicherungs-AG	AA-	Insurance	Germany
Hartford Financial Services Group, Inc. (The)	A	Insurance	UNITED STATES
Hellenic Telecommunications Organiz Sa	BBB+	Telecommunications	Greece
HRPT PROPERTIES TRUST	BBB	REITs and REOCs	UNITED STATES
Hutchison Whampoa Limited	A-	Conglomerates	Hong Kong
International Lease Finance Corporation	AA-	Equipment leasing	UNITED STATES
Israel Electric Corp Ltd	BBB+	Utilities	Israel

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J.P. Morgan Chase & Co.	A+	Financial intermediaries	UNITED STATES
JOHNSON CONTROLS, INC.	A-	Automotive	UNITED STATES
KEYSPAN CORP	A-	Utilities	UNITED STATES
KONINKLIJKE DSM NV	A-	Chemicals & plastics	Netherlands
Koninklijke Philips Electronics N.V.	A-	Electronics/electrical	Netherlands
Korea Highway Corporation	A	Surface transport	South Korea
LEAR CORP	B+	Automotive	UNITED STATES
Lehman Brothers Holdings Inc.	A+	Financial intermediaries	UNITED STATES
Liberty Mutual Insurance Company	A	Insurance	UNITED STATES
Loews Corporation	A	Conglomerates	UNITED STATES
MAGNA INTERNATIONAL INC.	A	Automotive	Canada
MARSH & MCLENNAN COMPANIES INC	BBB	Insurance	UNITED STATES
May Department Stores Company	BBB	Retailers (except food & drug)	UNITED STATES
MBIA Inc.	AA	Insurance	UNITED STATES
Merck & Co Inc	AA-	Drugs	UNITED STATES
Merrill Lynch & Co., Inc.	AA-	Financial intermediaries	UNITED STATES
Methanex Corporation	BBB-	Chemicals & plastics	Canada
MGIC Investment Corporation	A	Insurance	UNITED STATES
Morgan Stanley	A+	Brokers Dealers & Investment houses	UNITED STATES
National Rural Utilities Coop Finance Corp	A	Electronics/electrical	UNITED STATES
Norbord Inc	BBB	Forest products	Canada
NORTHEAST UTILITIES	BBB	Utilities	UNITED STATES
NORTHERN BORDER PARTNERS LP	BBB	Oil & gas	UNITED STATES
ODYSSEY RE HOLDINGS CORP	BBB-	Insurance	UNITED STATES
PFIZER INC	AAA	Drugs	UNITED STATES
Qantas Airways Limited	BBB	Air transport	Australia
RadioShack Corporation	BB	Retailers (except food & drug)	UNITED STATES
Sabre Holdings Corporation	BBB	Business equipment & services	UNITED STATES
Schering-Plough Corporation	A-	Drugs	UNITED STATES
Seacor Holdings Inc	BBB-	Oil & gas	UNITED STATES
Sempra Energy	BBB+	Utilities	UNITED STATES
Siemens Aktiengesellschaft	A+	Conglomerates	Germany
SLM Corporation	A	Financial intermediaries	UNITED STATES
Southwest Airlines Co.	A	Air transport	UNITED STATES
Suncor Energy Inc	A-	Oil & gas	Canada
Swiss Reinsurance Co	AA-	Insurance	UNITED STATES
Teck Cominco Ltd	BBB	Nonferrous metals/minerals	Canada
Telecom Italia SpA	BBB	Telecommunications	Italy
Telefonica S.A.	BBB+	Telecommunications	Spain
TELEKOM MALAYSIA BERHAD	A-	Telecommunications	Malaysia
Telephone And Data Systems Inc	BBB-	Telecommunications	UNITED STATES
The Export-Import Bank of Korea	A	Uncorrelated (Corporate)	South Korea
The Goldman Sachs Group, Inc.	AA-	Brokers Dealers & Investment houses	UNITED STATES
The Ryland Group Inc.	BBB-	Building & Development	UNITED STATES
Time Warner Inc.	BBB+	Leisure goods/activities/movies	UNITED STATES
Transocean Inc.	A-	Oil & gas	UNITED STATES
Tribune Company	BB	Publishing	UNITED STATES
TXU Corporation	BBB-	Utilities	UNITED STATES
Tyson Foods, Inc.	BBB-	Food products	UNITED STATES
UNIVERSAL CORP	BBB-	Beverage & Tobacco	UNITED STATES
UST Inc.	A	Beverage & Tobacco	UNITED STATES
Vattenfall Aktiebolag	A-	Utilities	Sweden
Verizon Global Funding Corp.	A	Telecommunications	UNITED STATES
Viacom Inc	BBB	Radio & Television	UNITED STATES
Vodafone Group Plc	A-	Telecommunications	Germany
Volkswagen Aktiengesellschaft	A-	Automotive	Germany
VORNADO REALTY LP	BBB+	REITs and REOCs	UNITED STATES
WESTFIELD CAPITAL CORPORATION LIMITED	A-	REITs and REOCs	Australia
Windstream	BB+	Telecommunications	UNITED STATES
XL Capital Ltd	A-	Insurance	Bermuda
Zurich Insurance Company	A+	Insurance	Switzerland