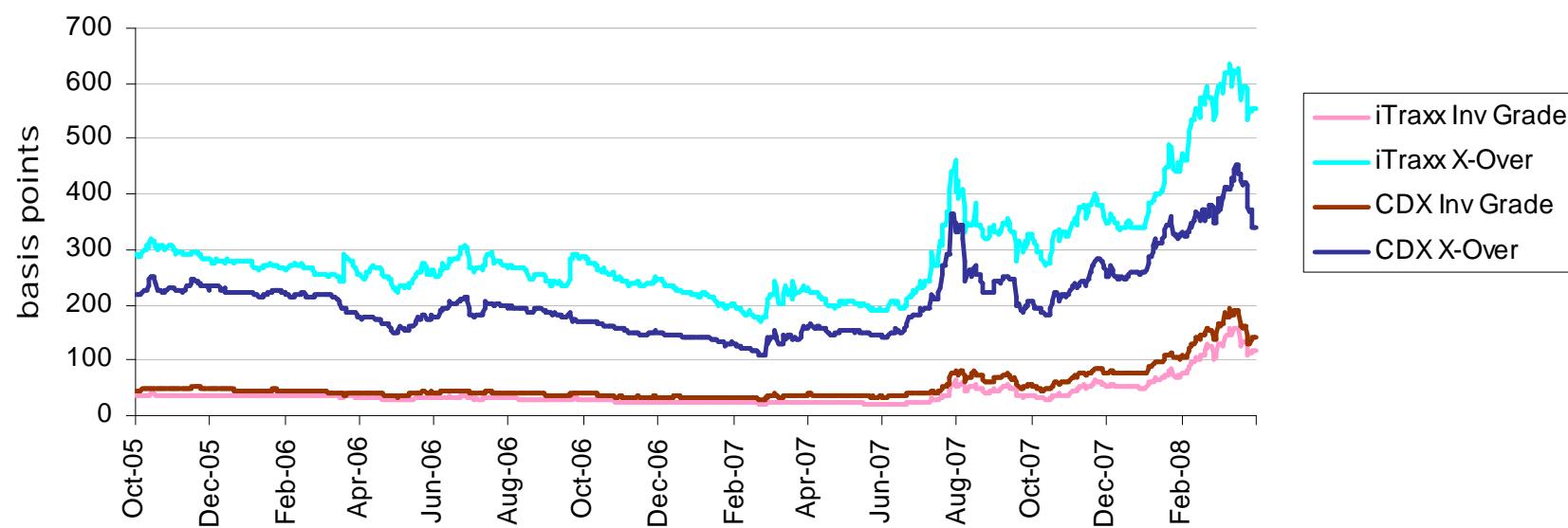


Chart 3: iTraxx and CDX Spreads  
(Credit Default Swap Index Spreads)



*iTraxx indices composed of entities domiciled in Europe, CDX indices composed of entities domiciled in North America. Crossover indices composed of entities with a BB/Ba rating from S&P, Moody's, and Fitch, or a combination of BB/Ba ratings and BBB/Baa ratings from the three agencies*