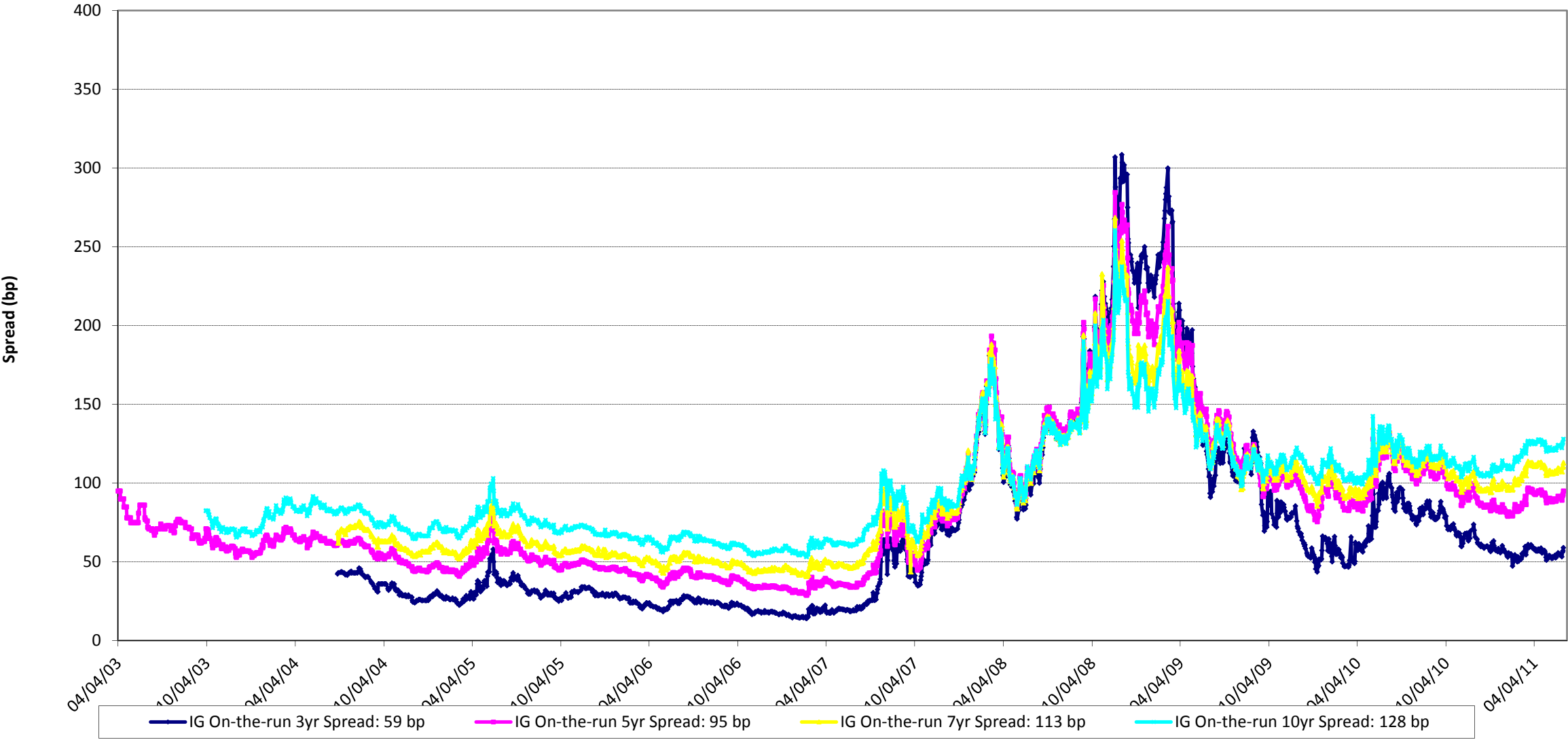


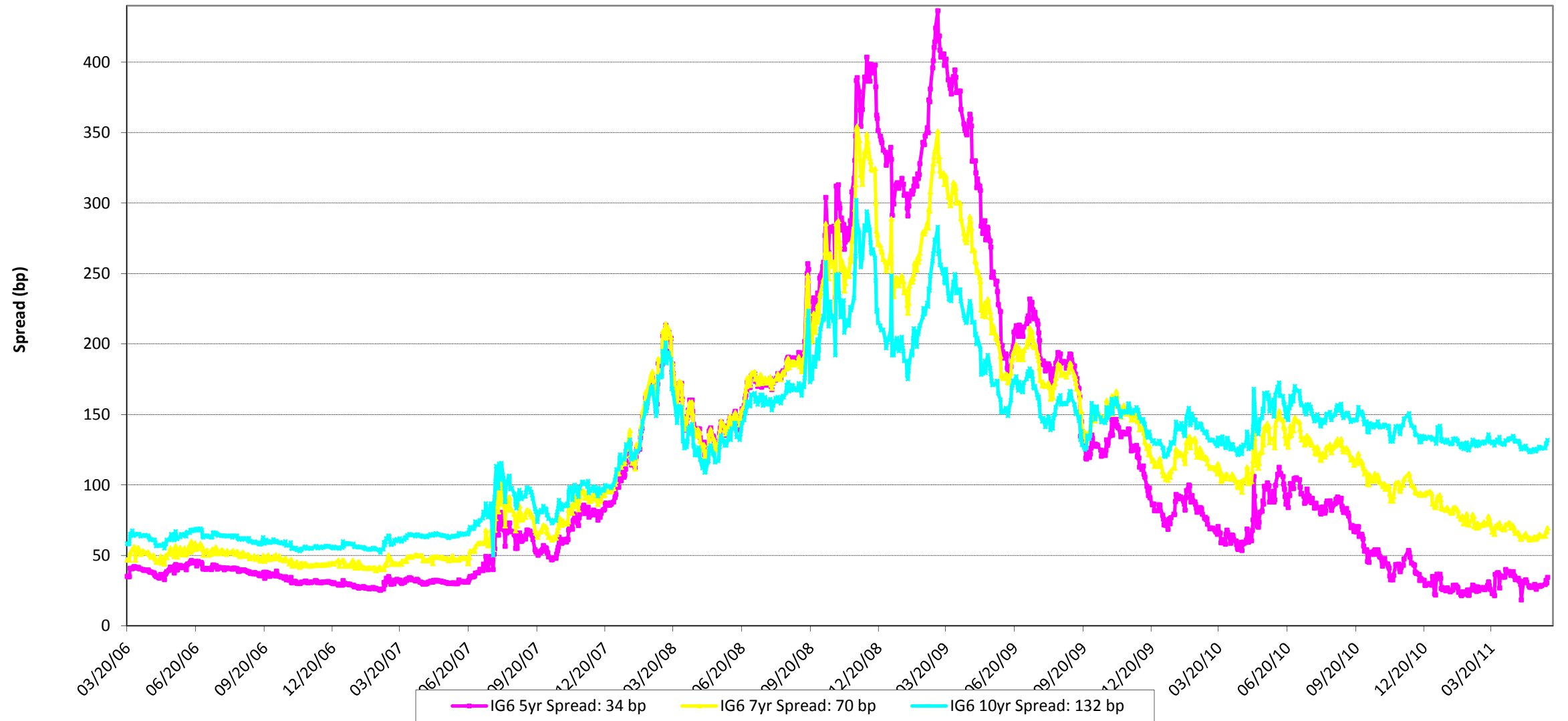
IG On-the-run 5yr Spread



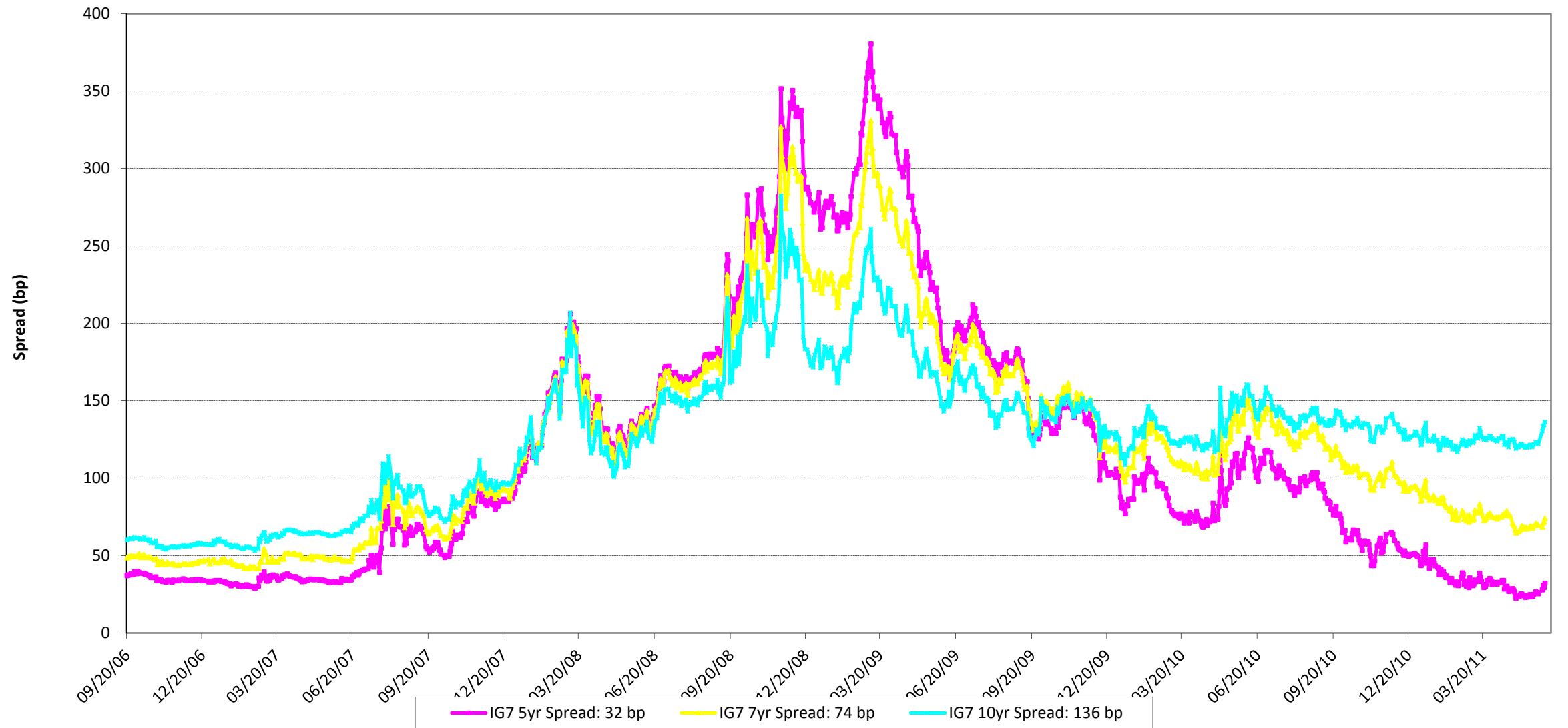
IG On-the-run Spreads



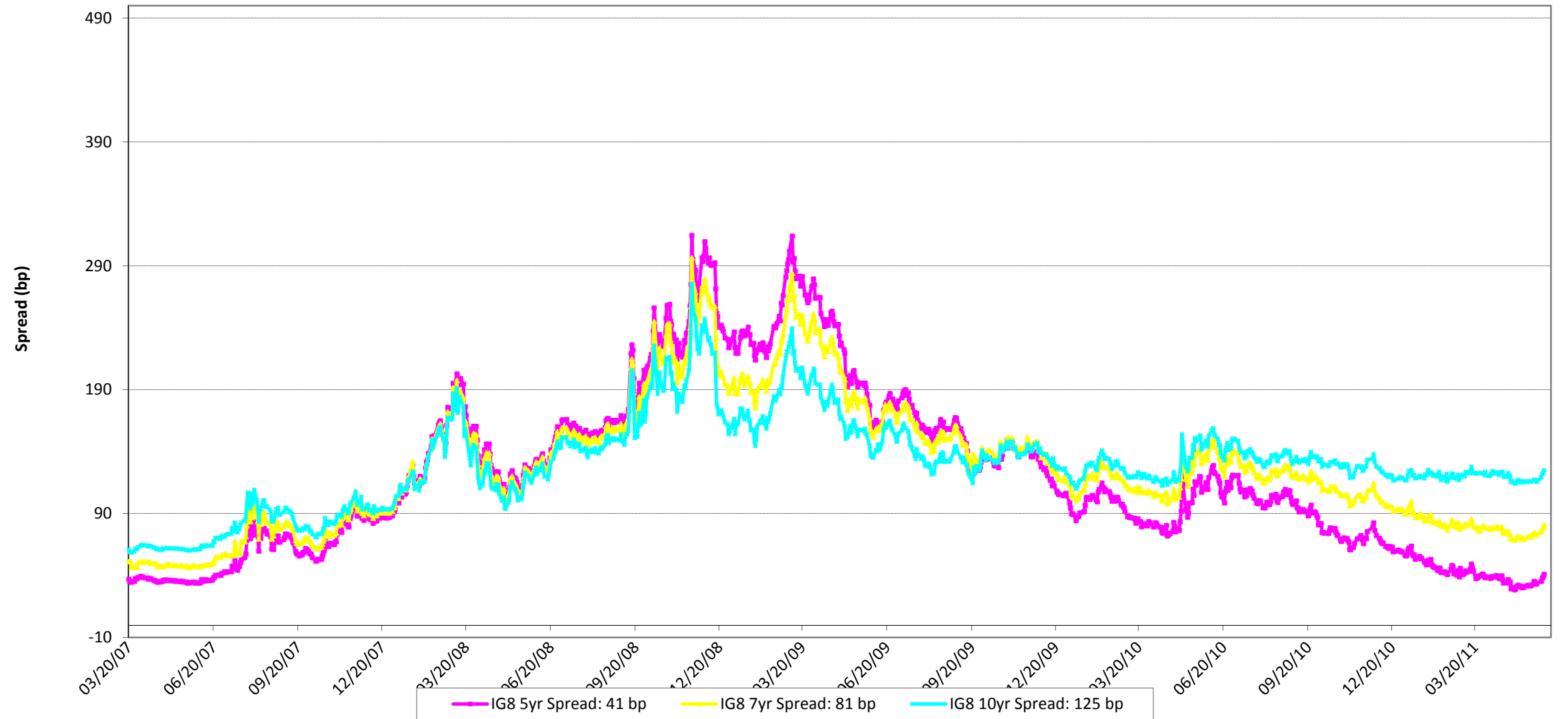
IG6 Spreads



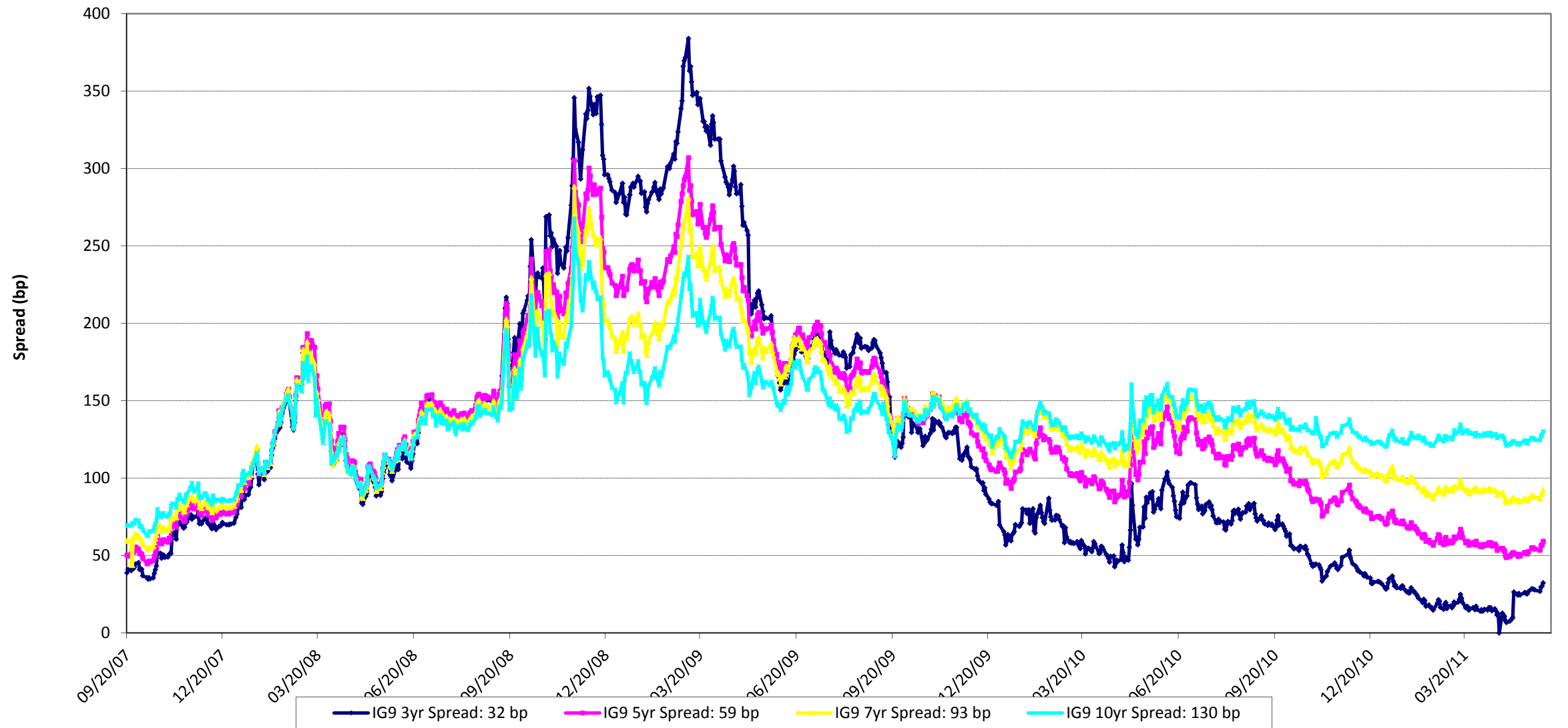
IG7 Spreads



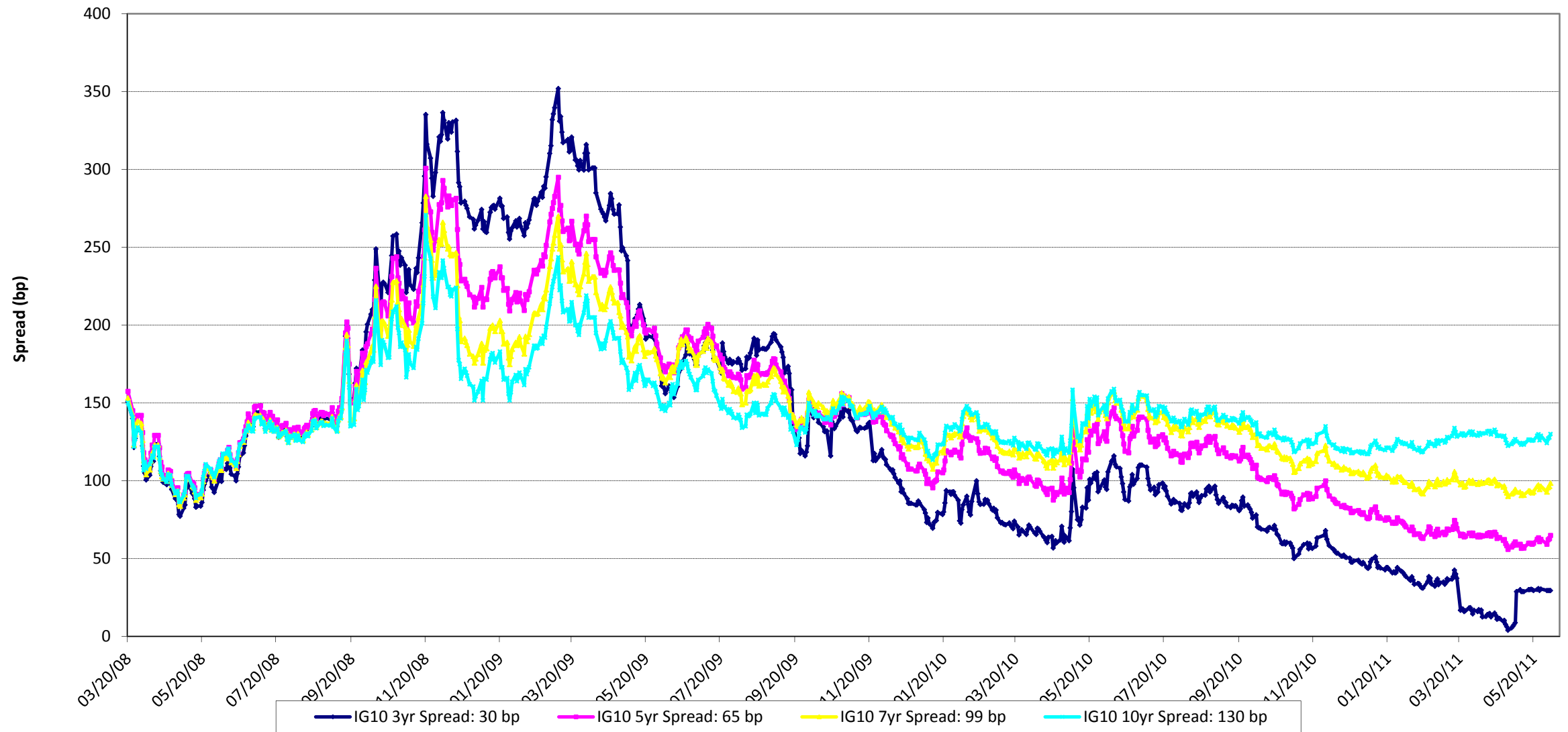
IG8 Spreads



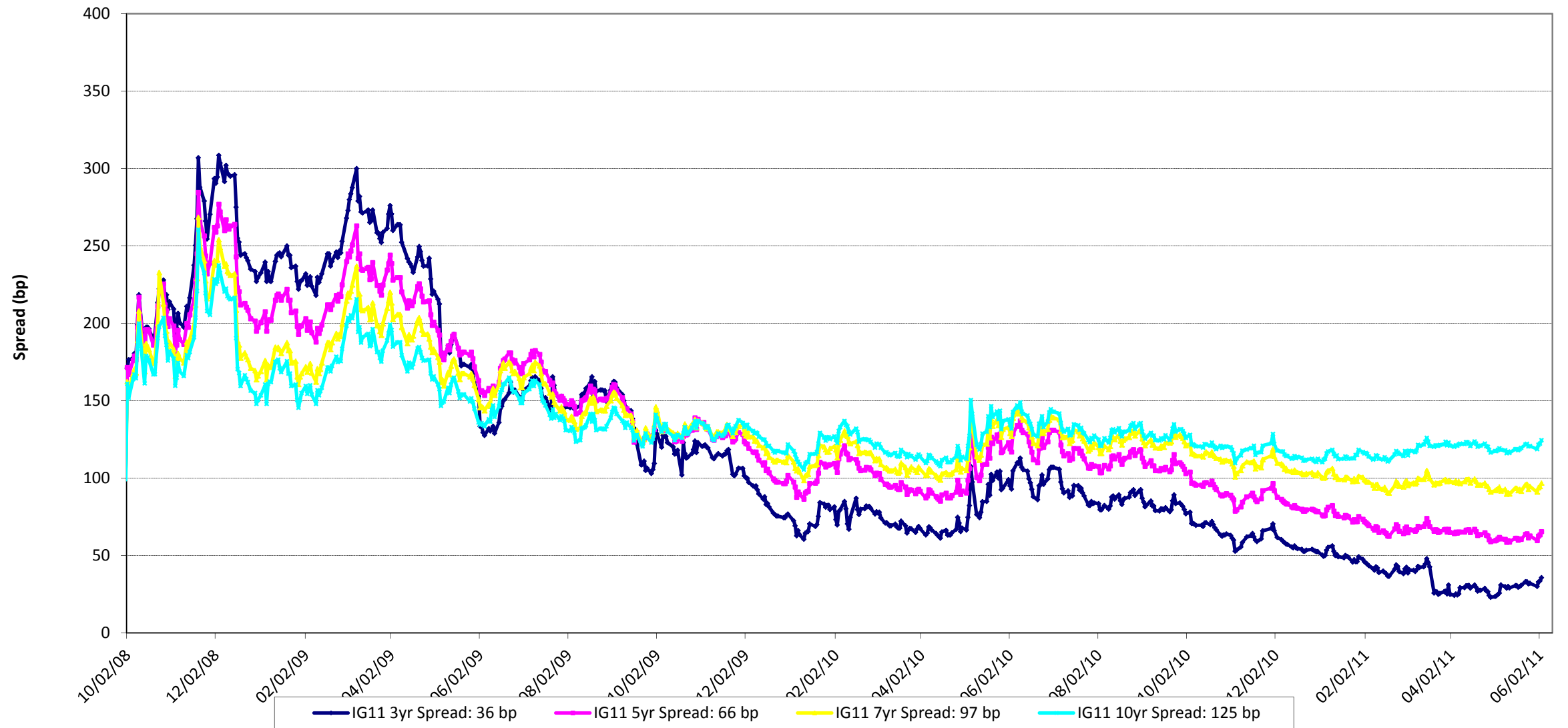
IG9 Spreads



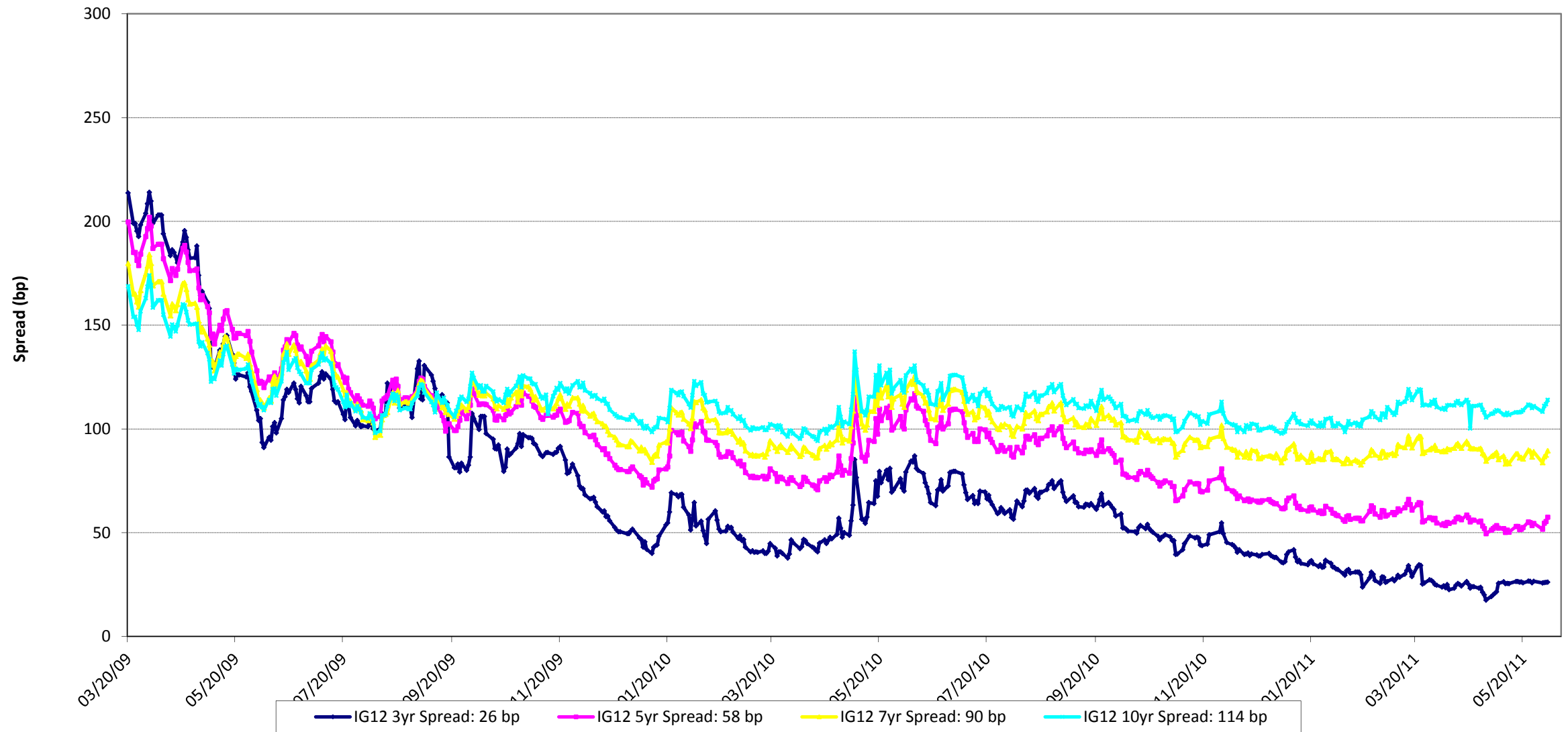
IG10 Spreads



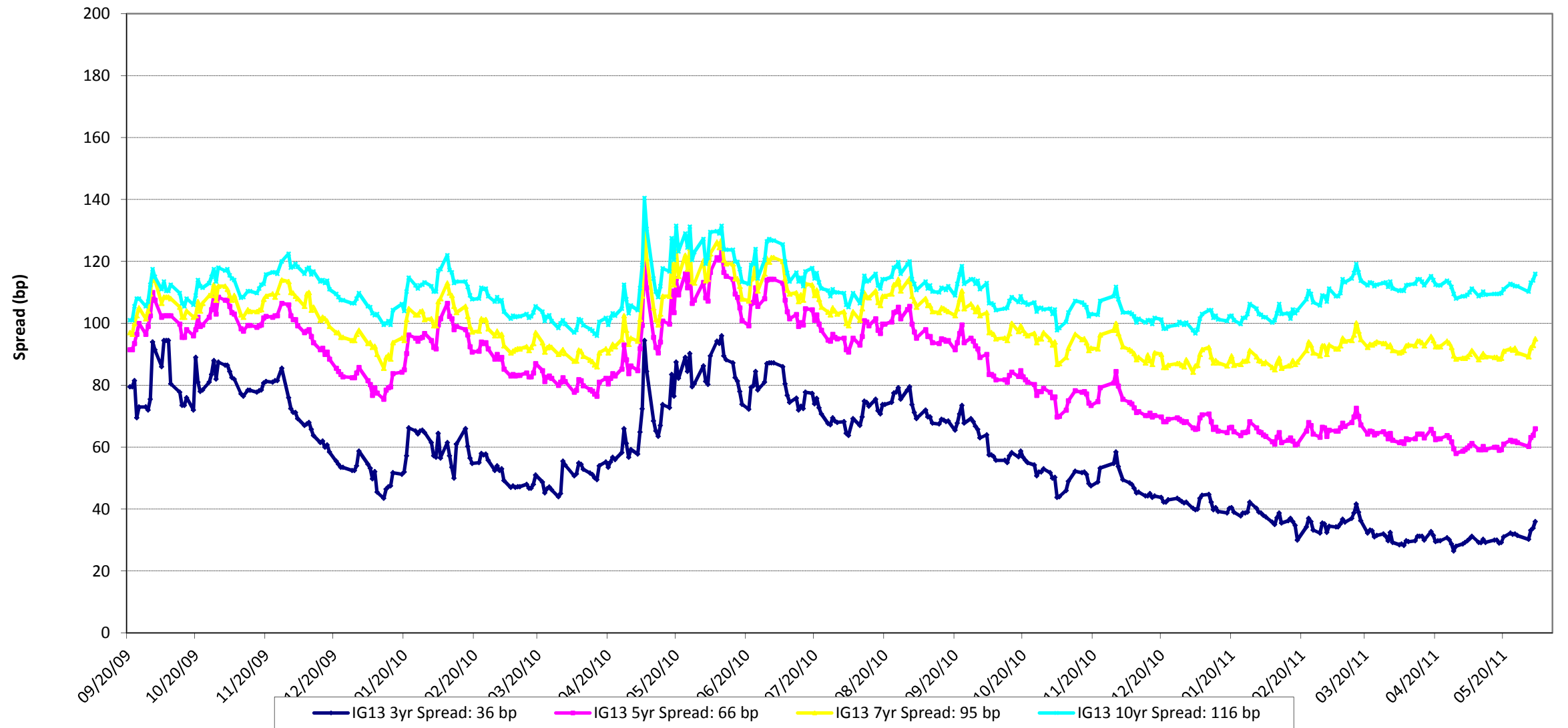
IG11 Spreads



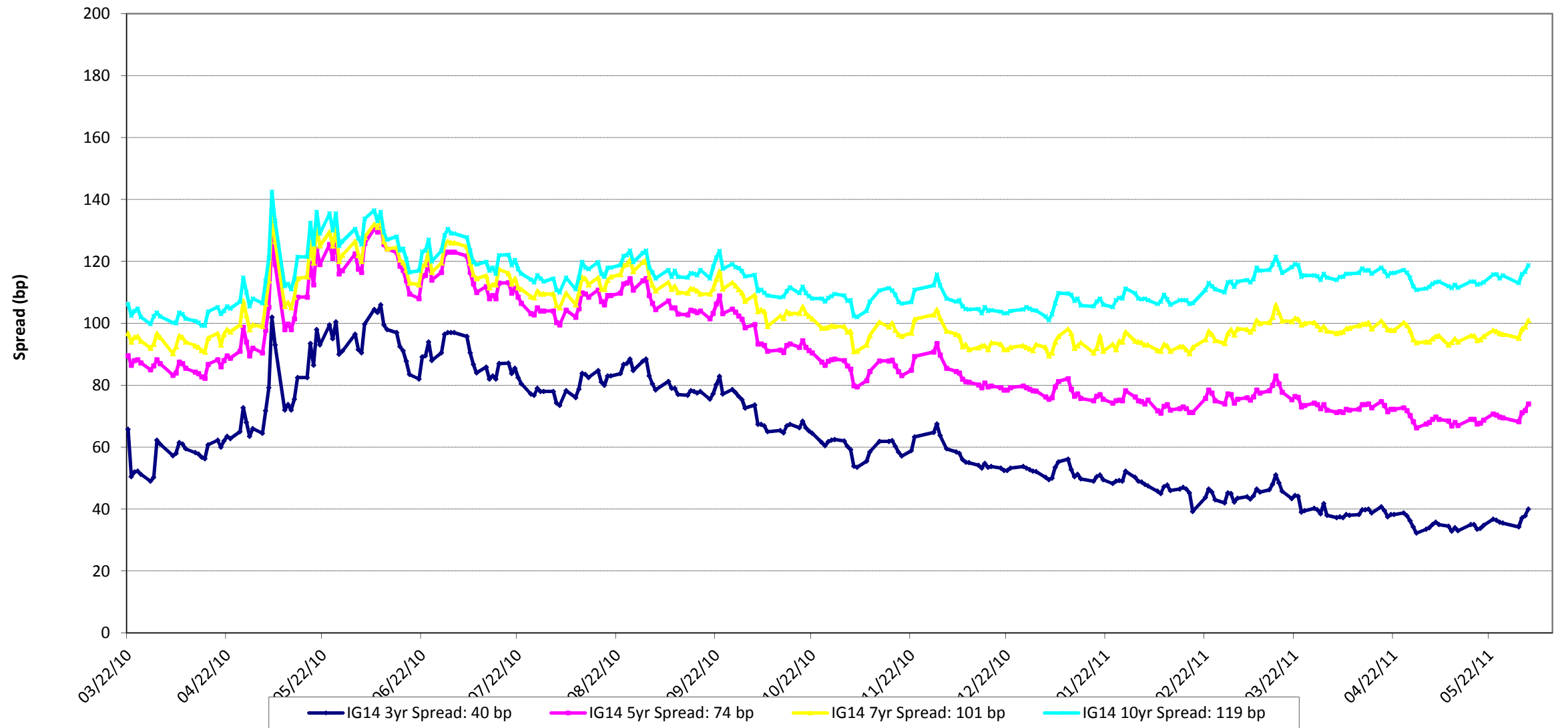
IG12 Spreads



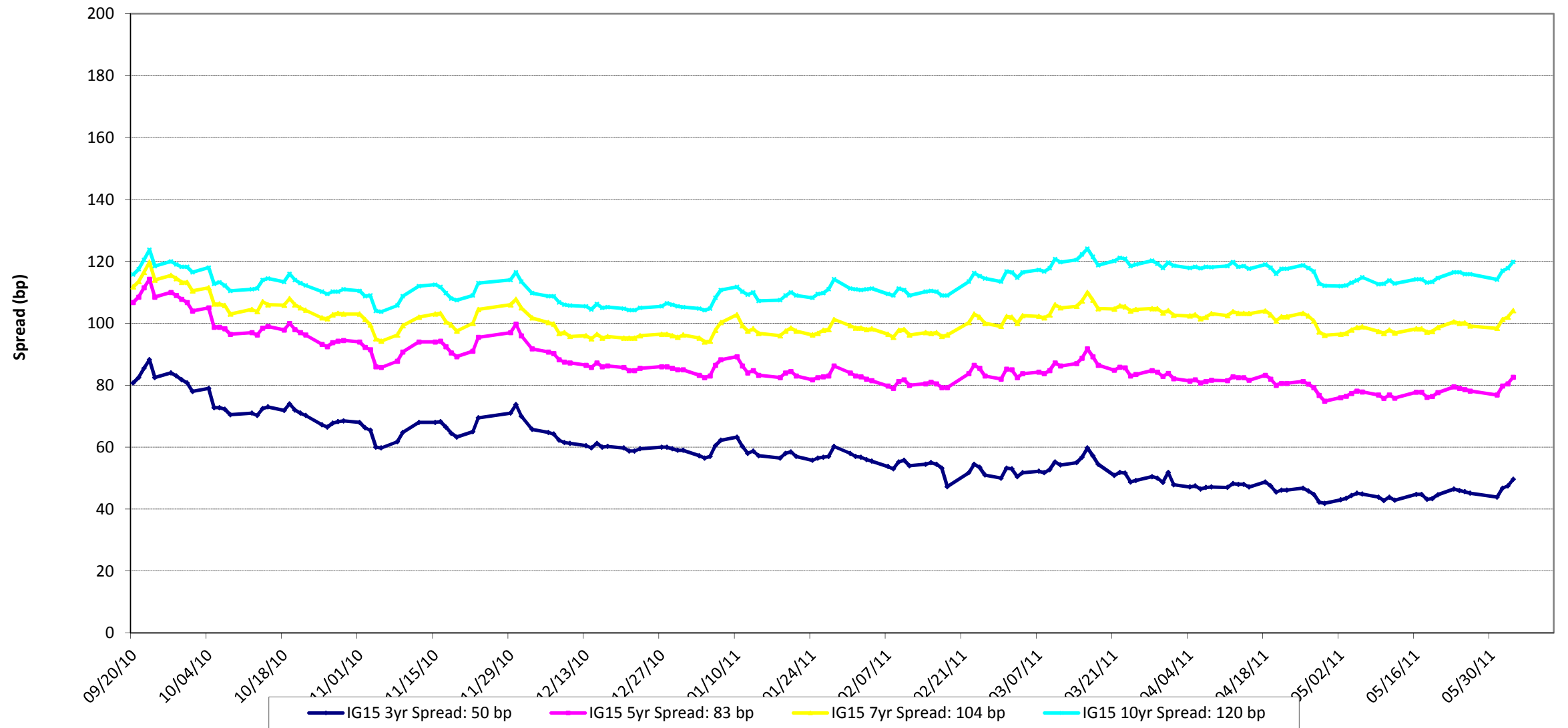
IG13 Spreads



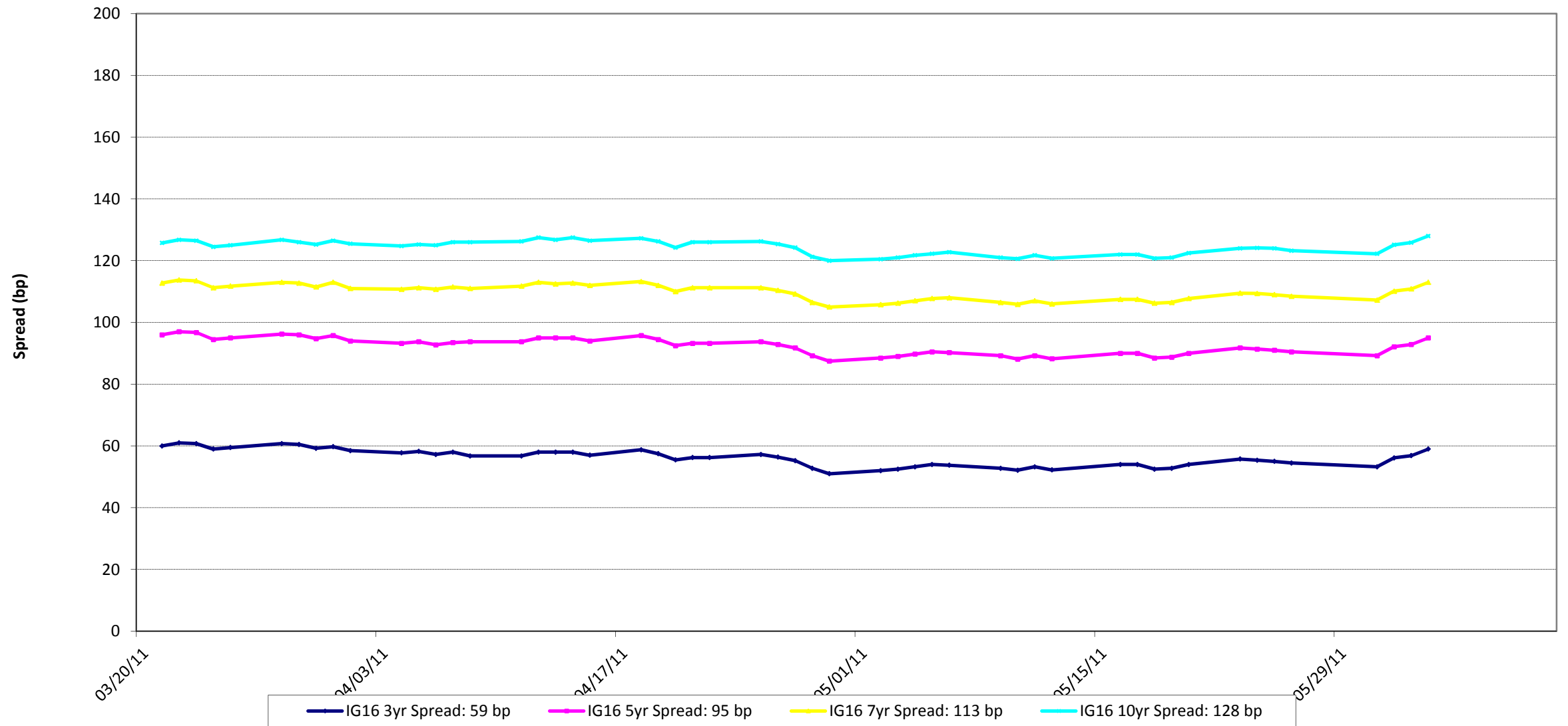
IG14 Spreads



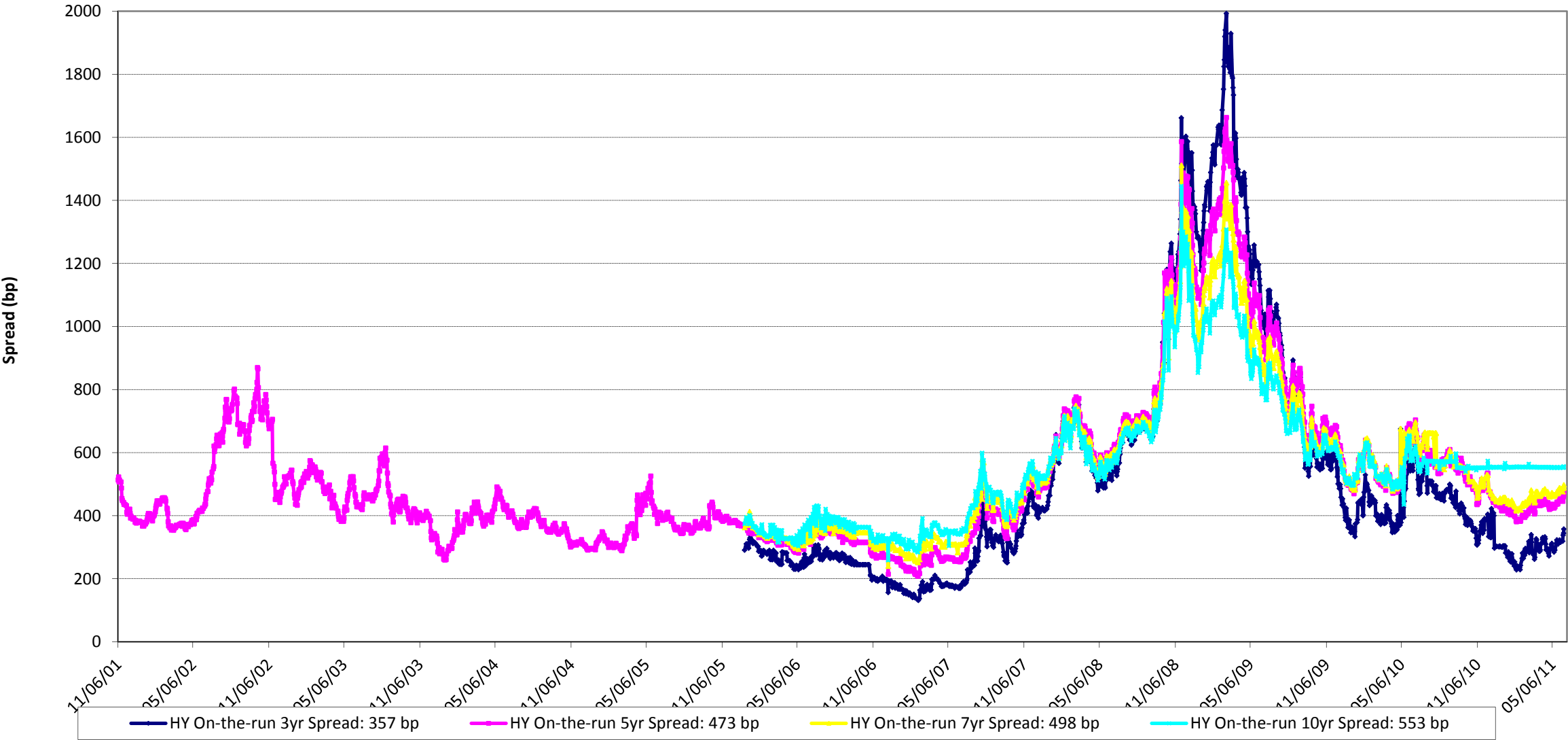
IG15 Spreads



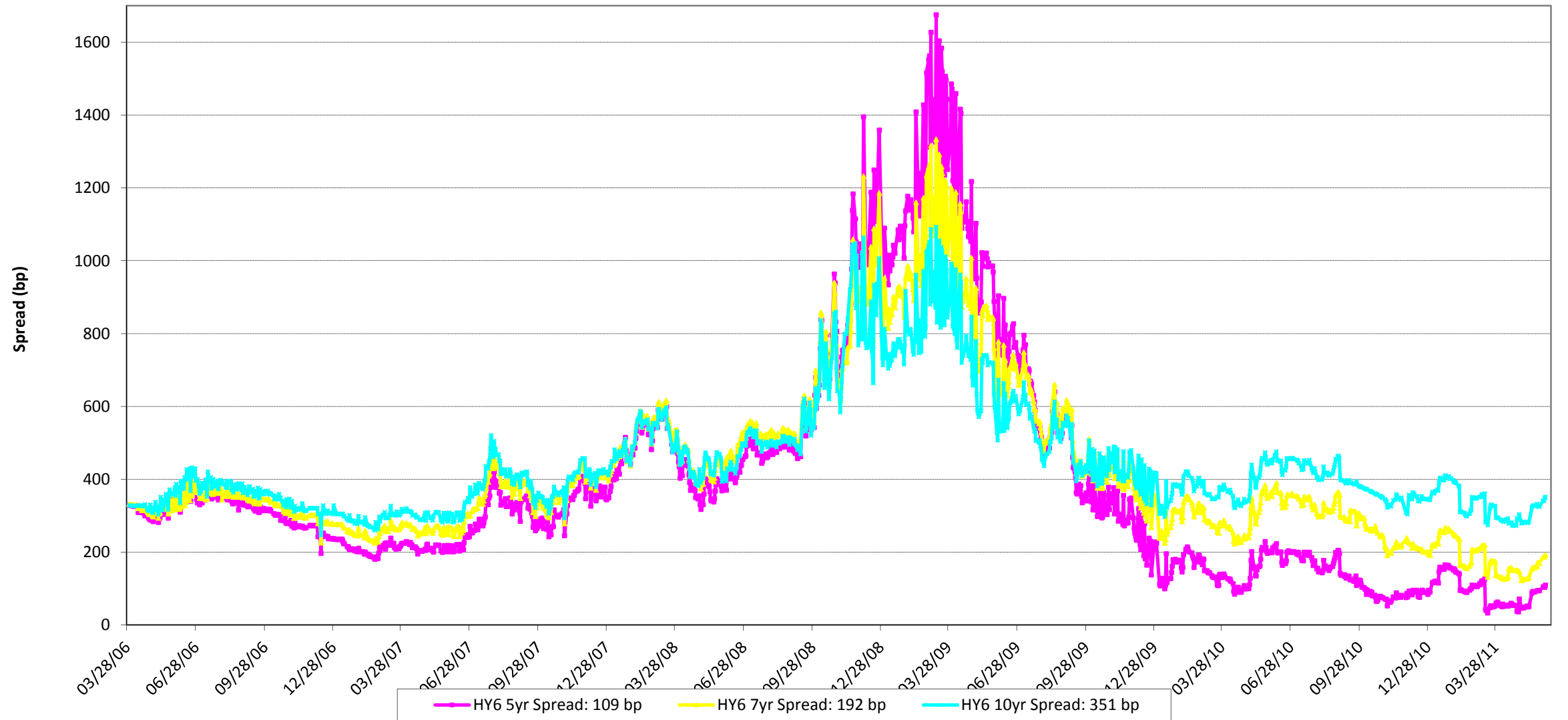
IG16 Spreads



HY On-the-run Spreads



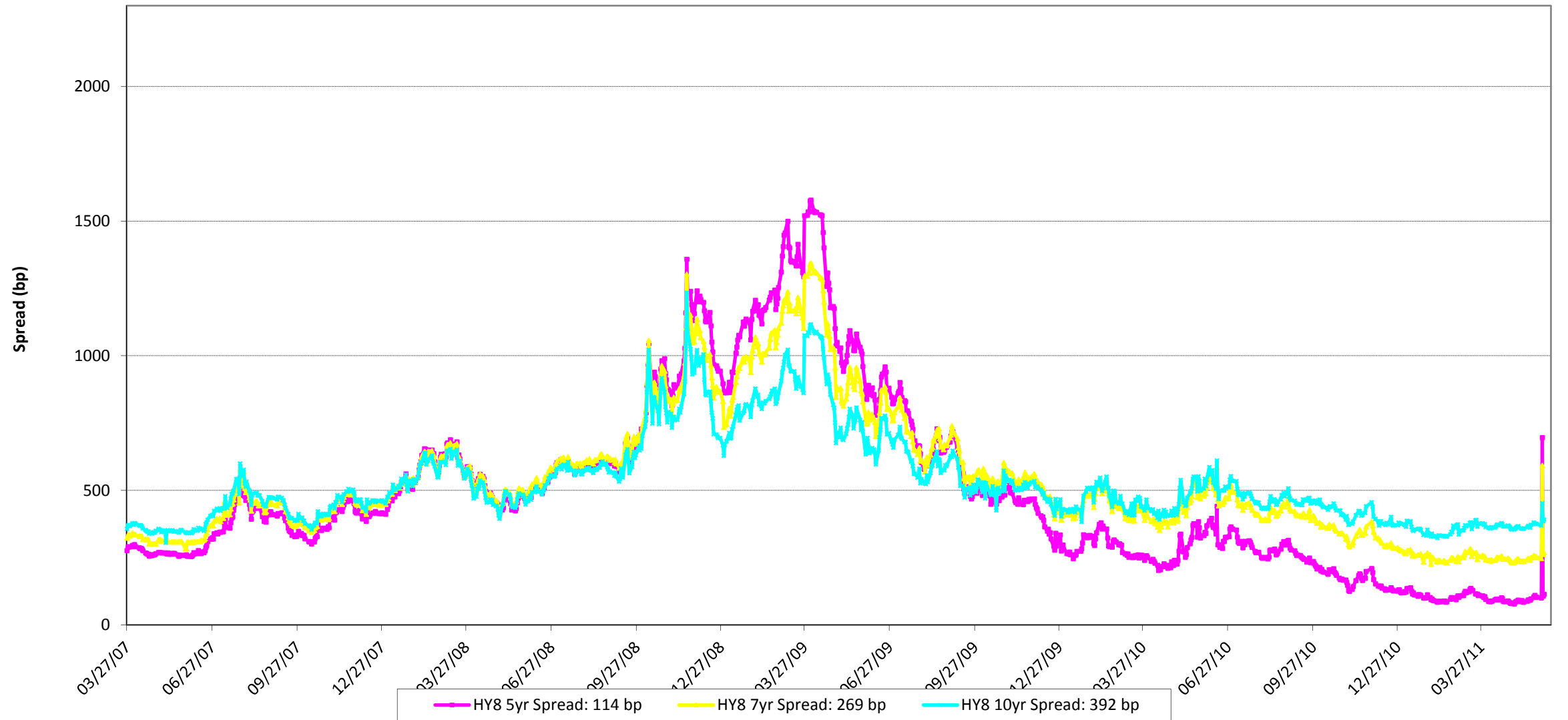
HY6 Spreads



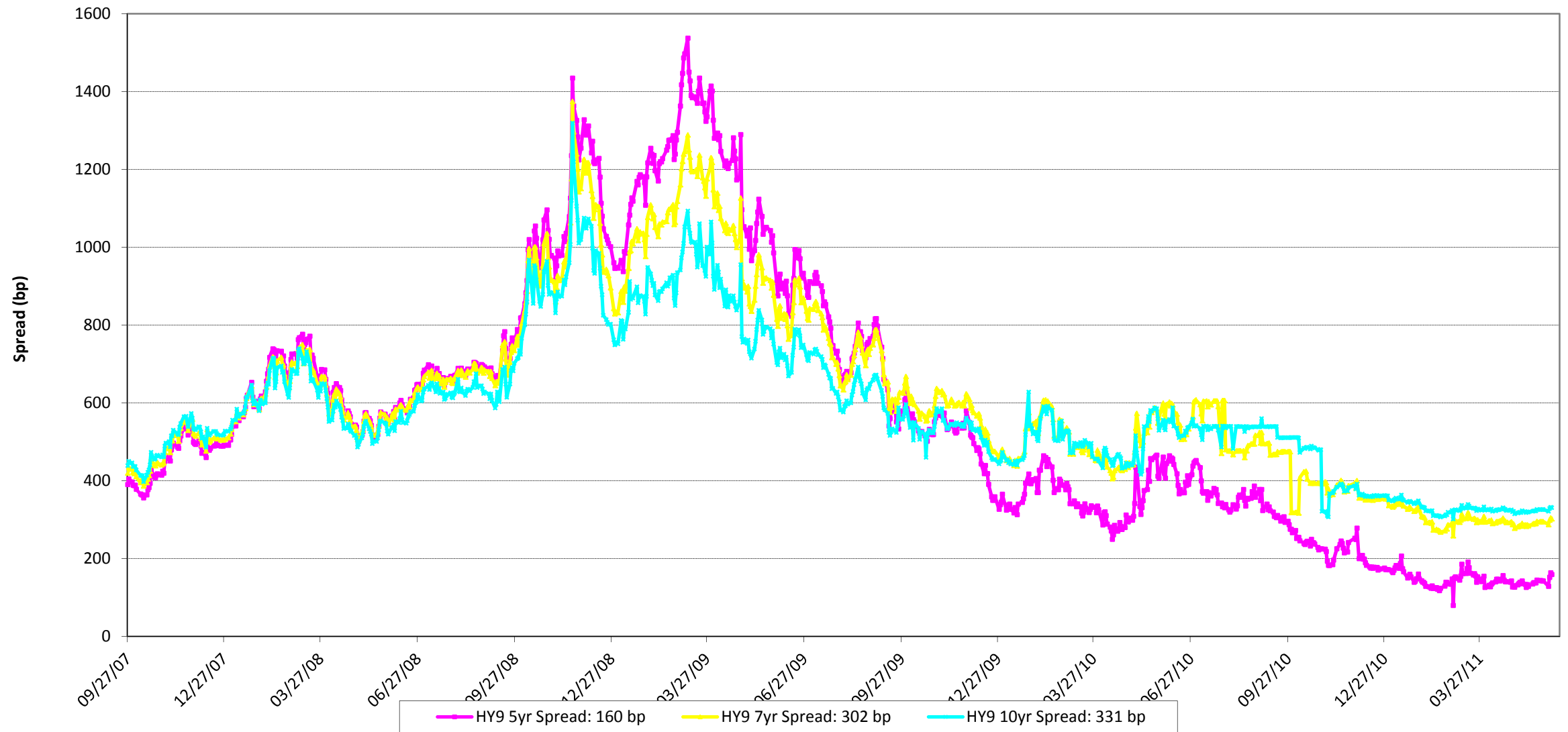
HY7 Spreads



HY8 Spreads



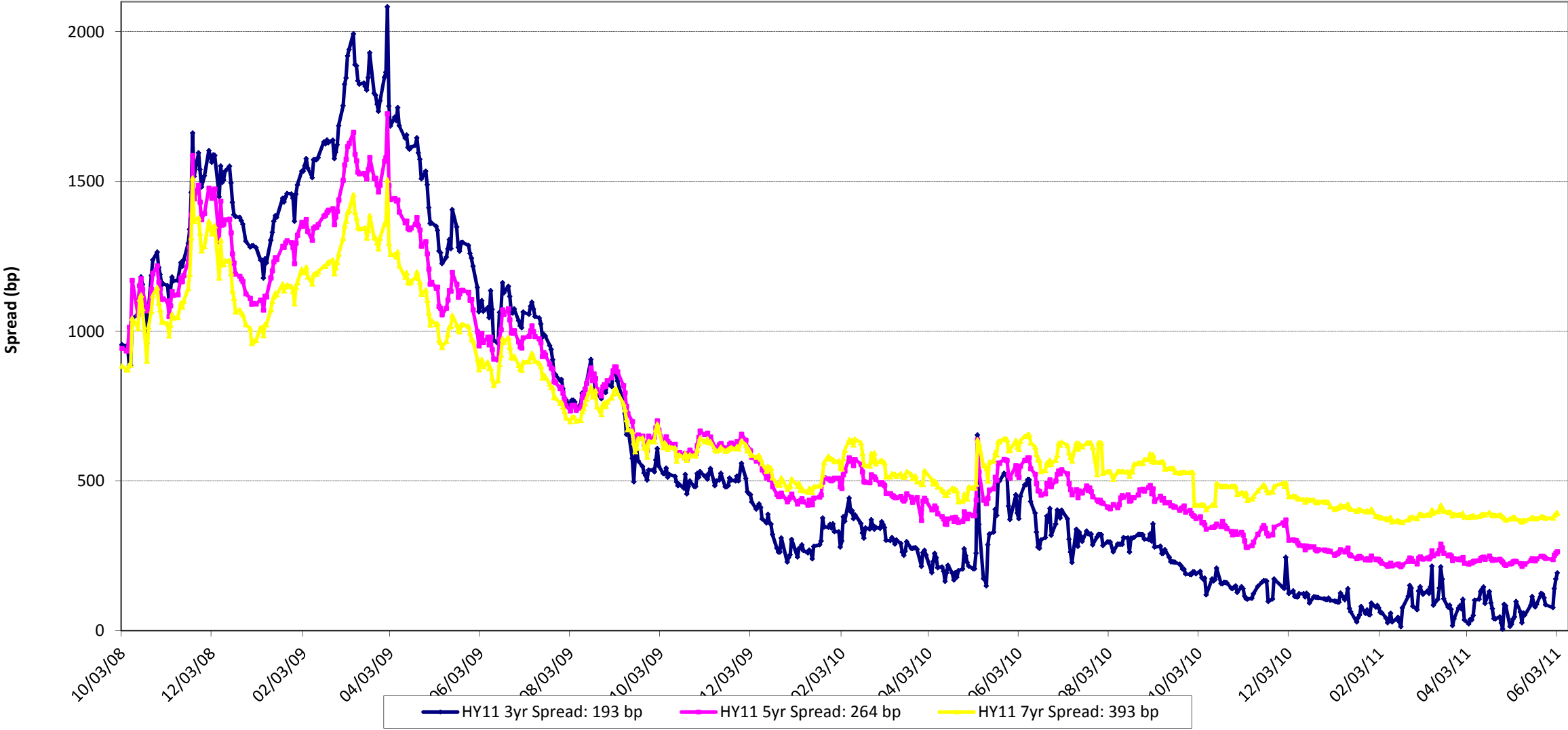
HY9 Spreads



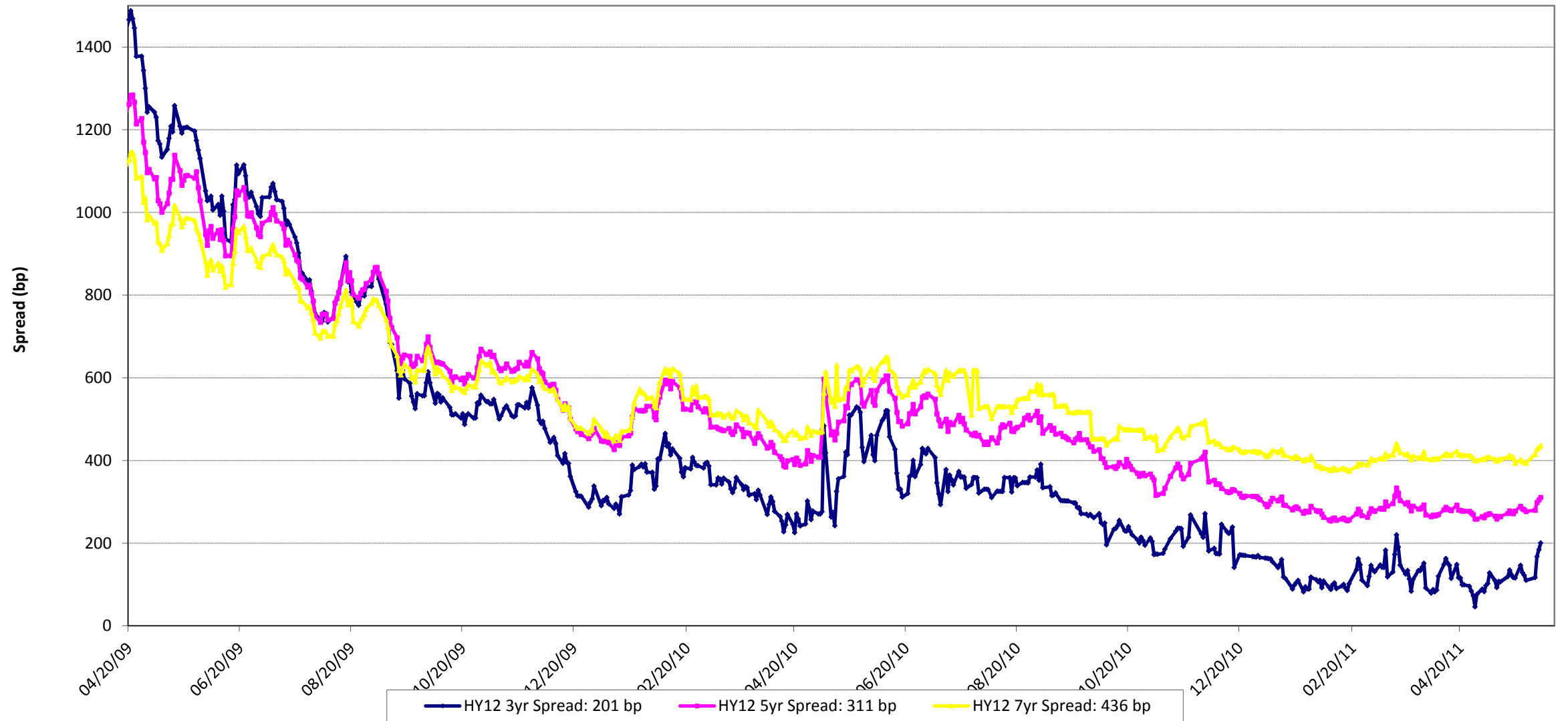
HY10 Spreads



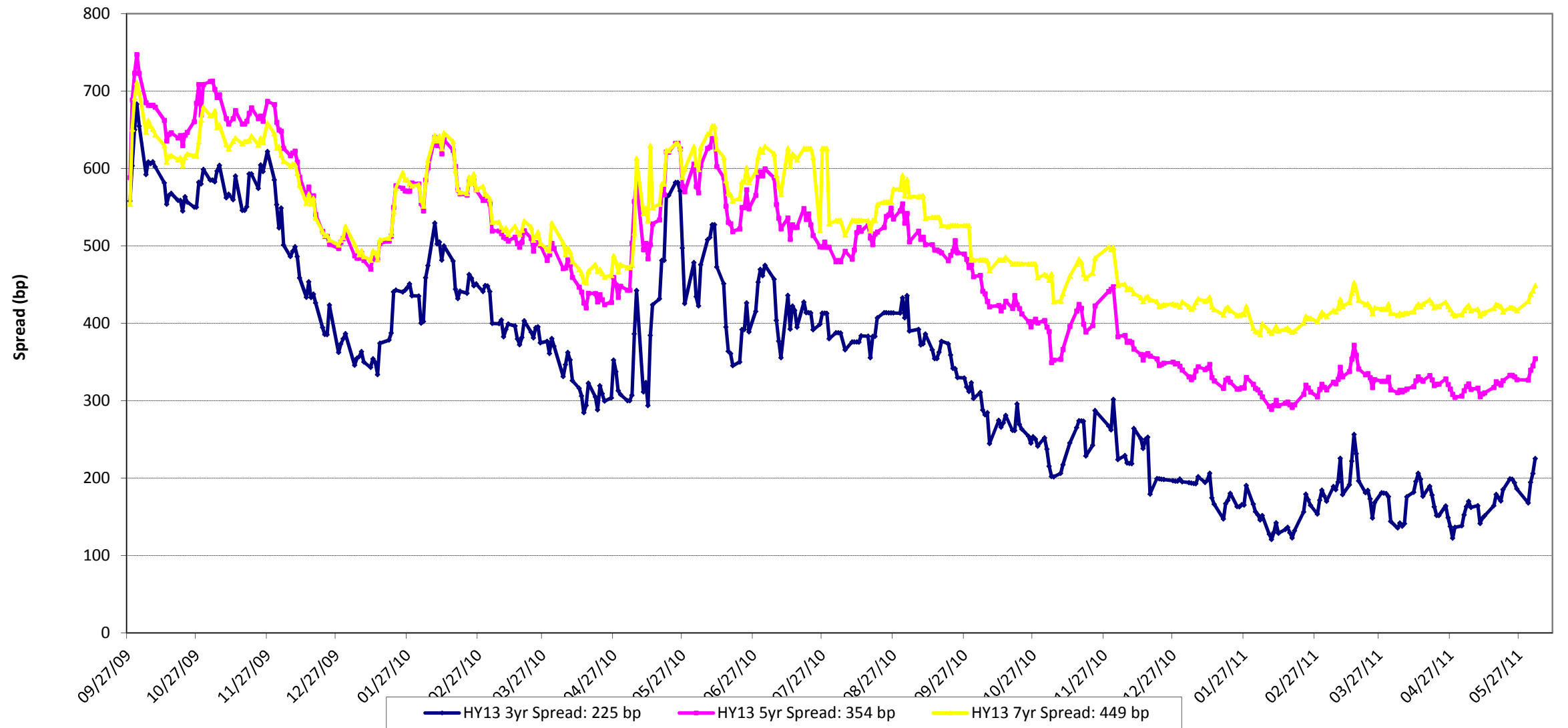
HY11 Spreads



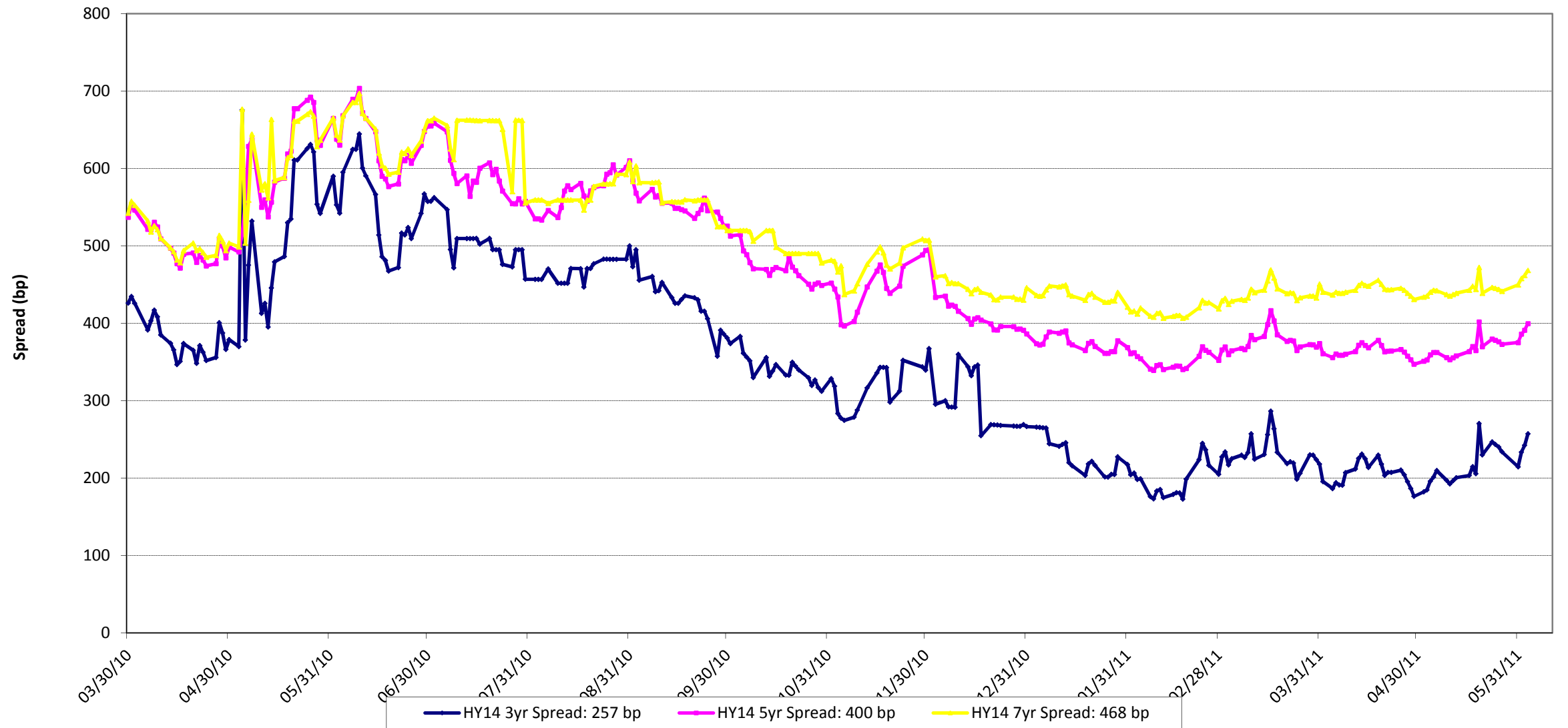
HY12 Spreads



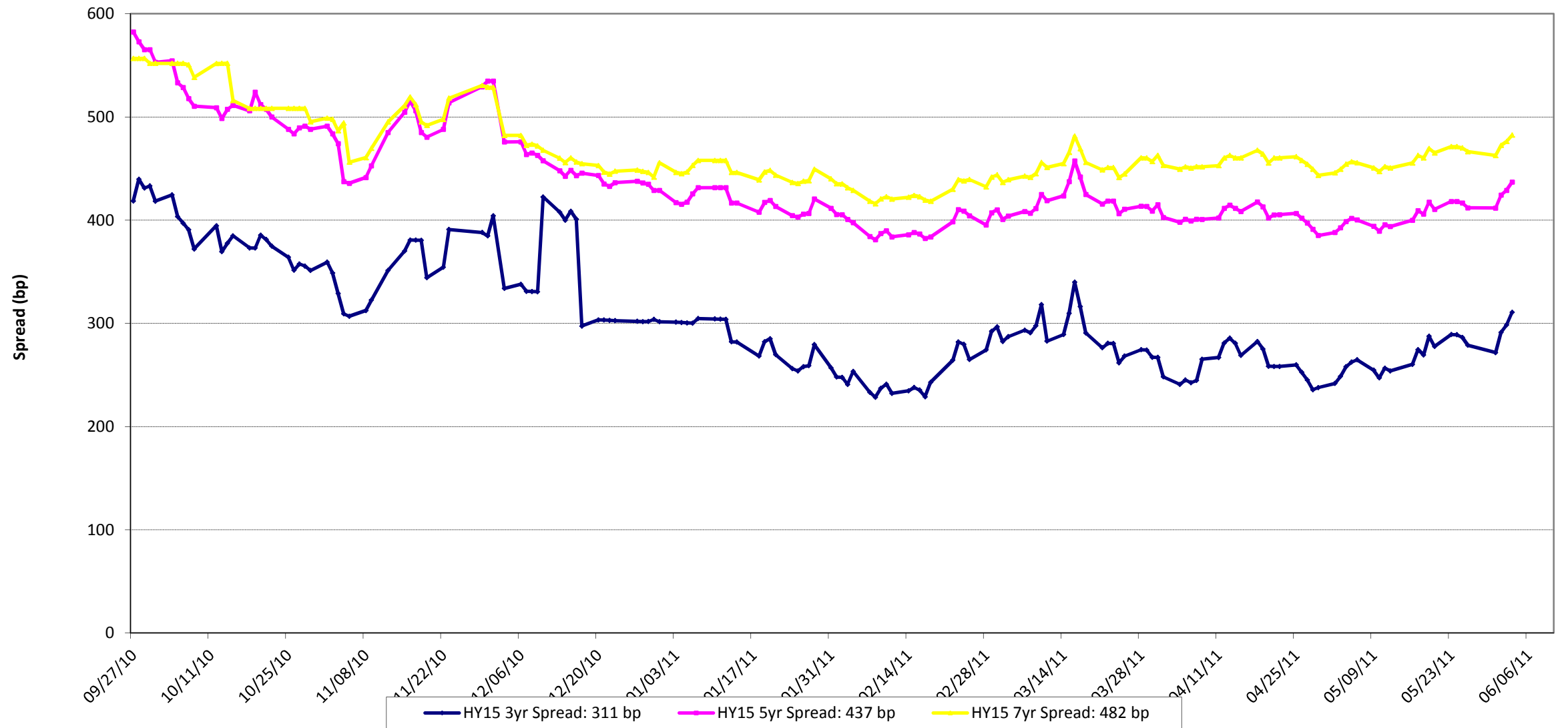
HY13 Spreads



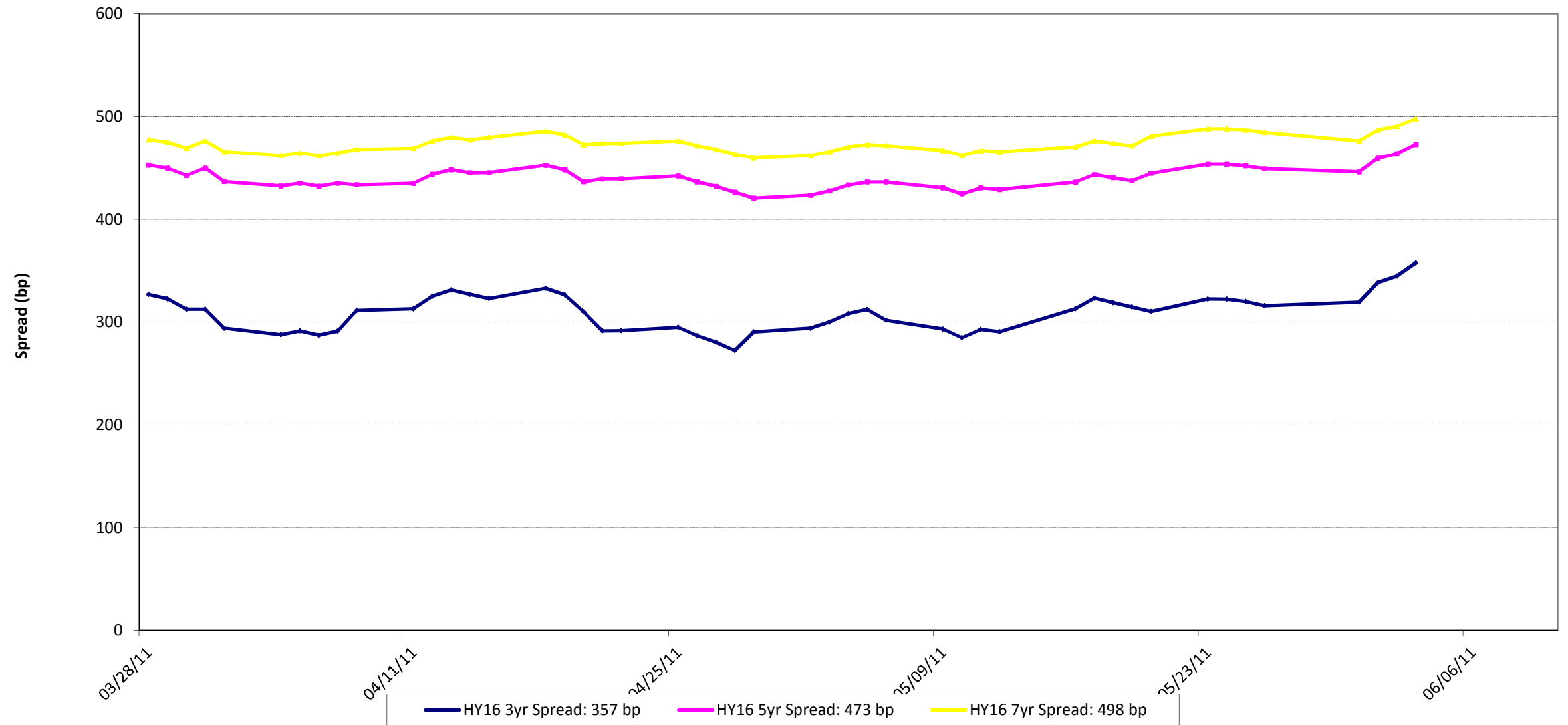
HY14 Spreads



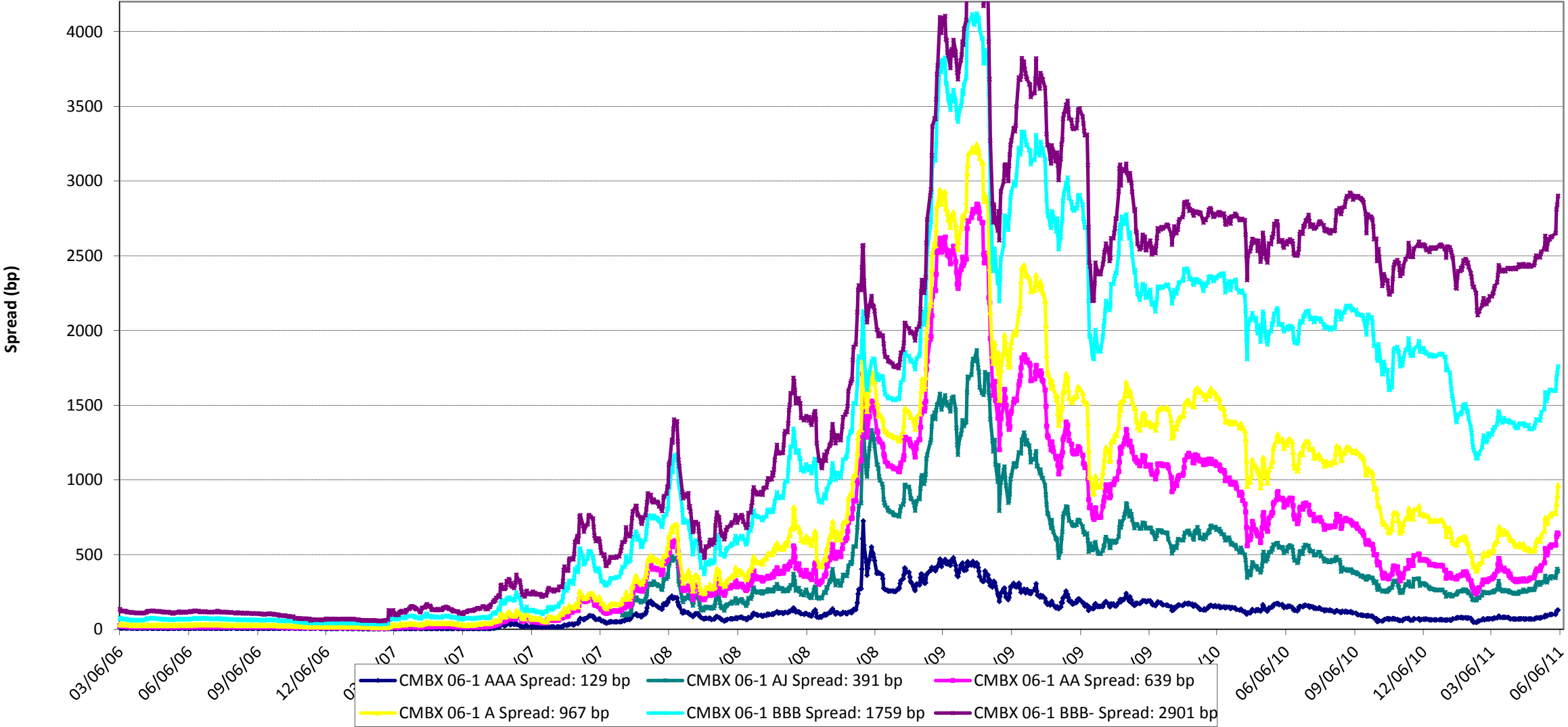
HY15 Spreads



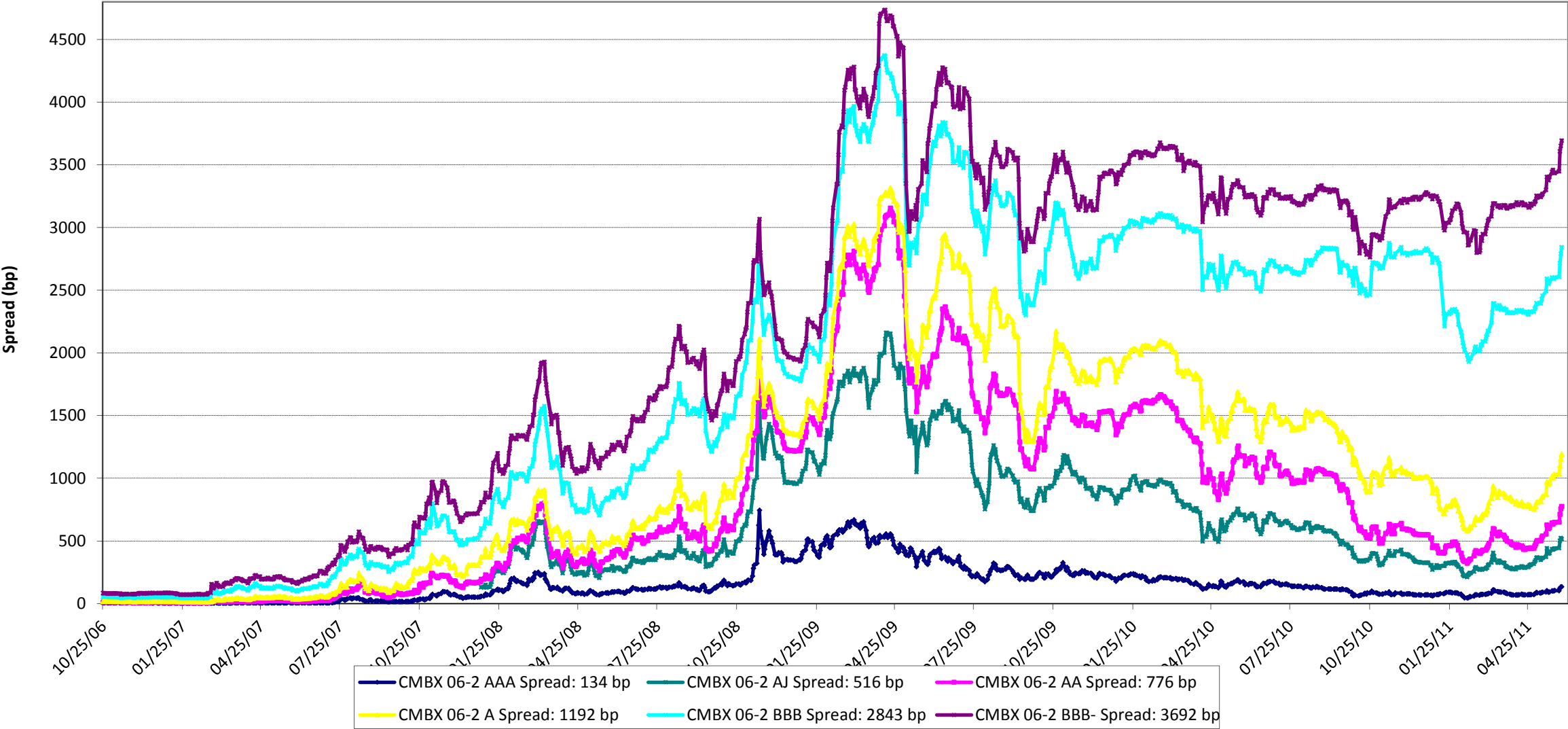
HY16 Spreads



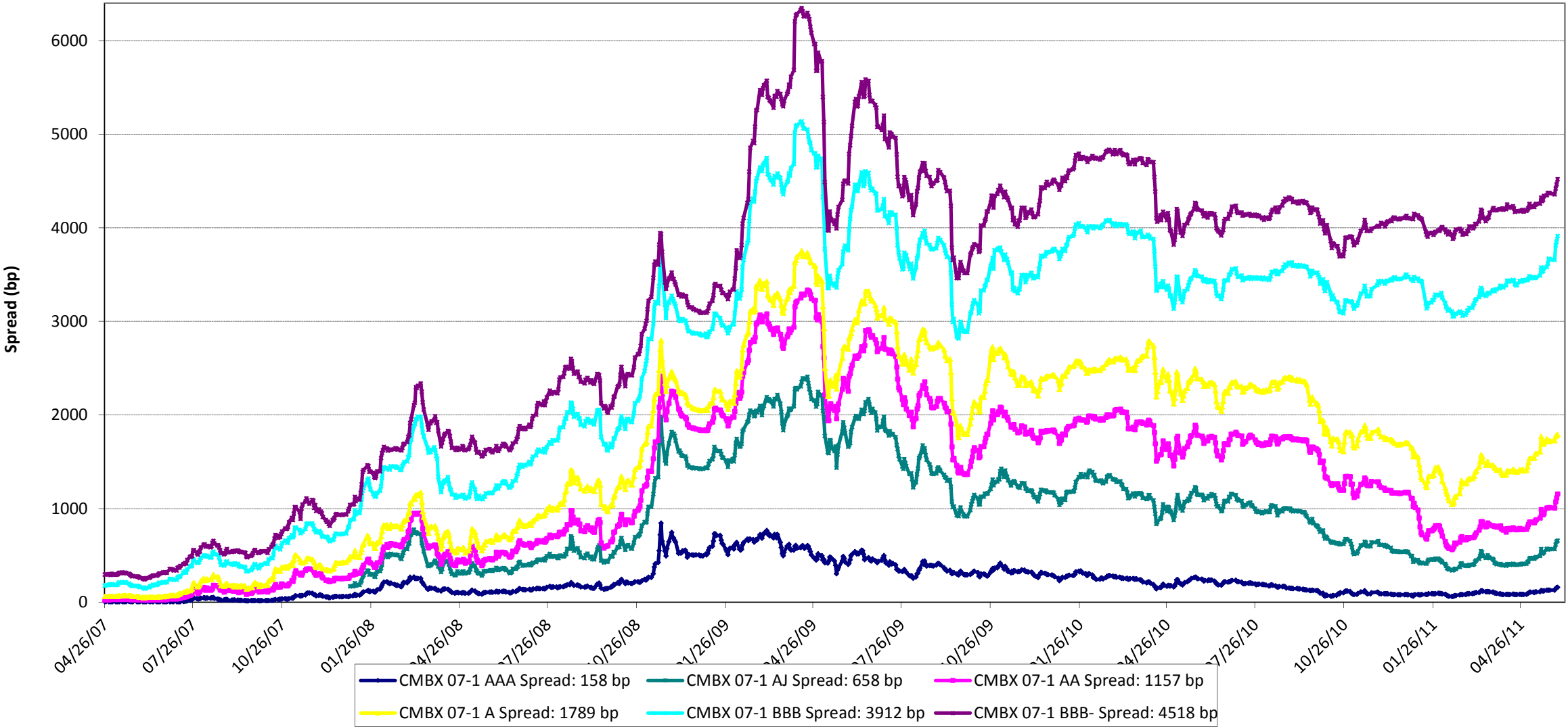
CMBX 06-1 Spreads



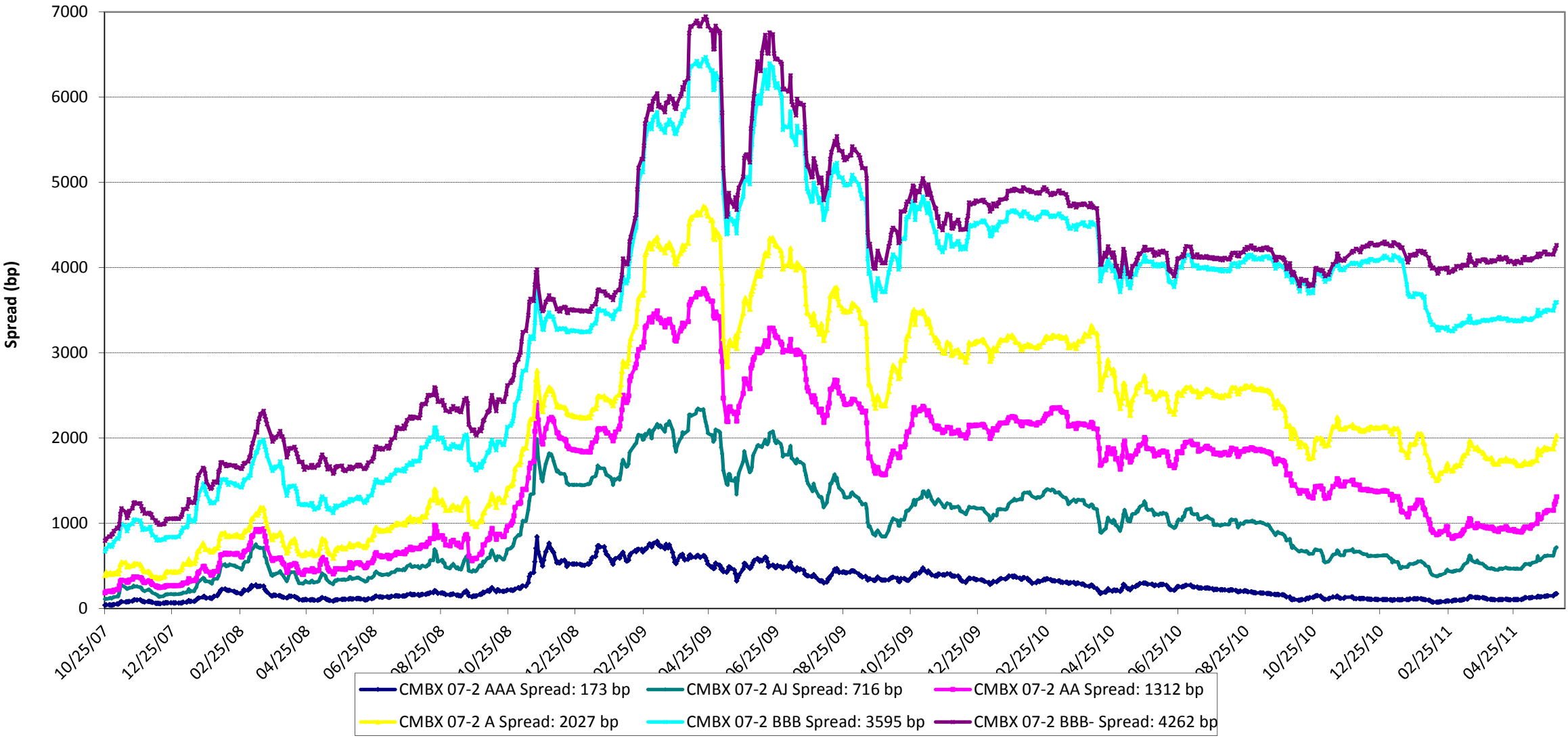
CMBX 06-2 Spreads



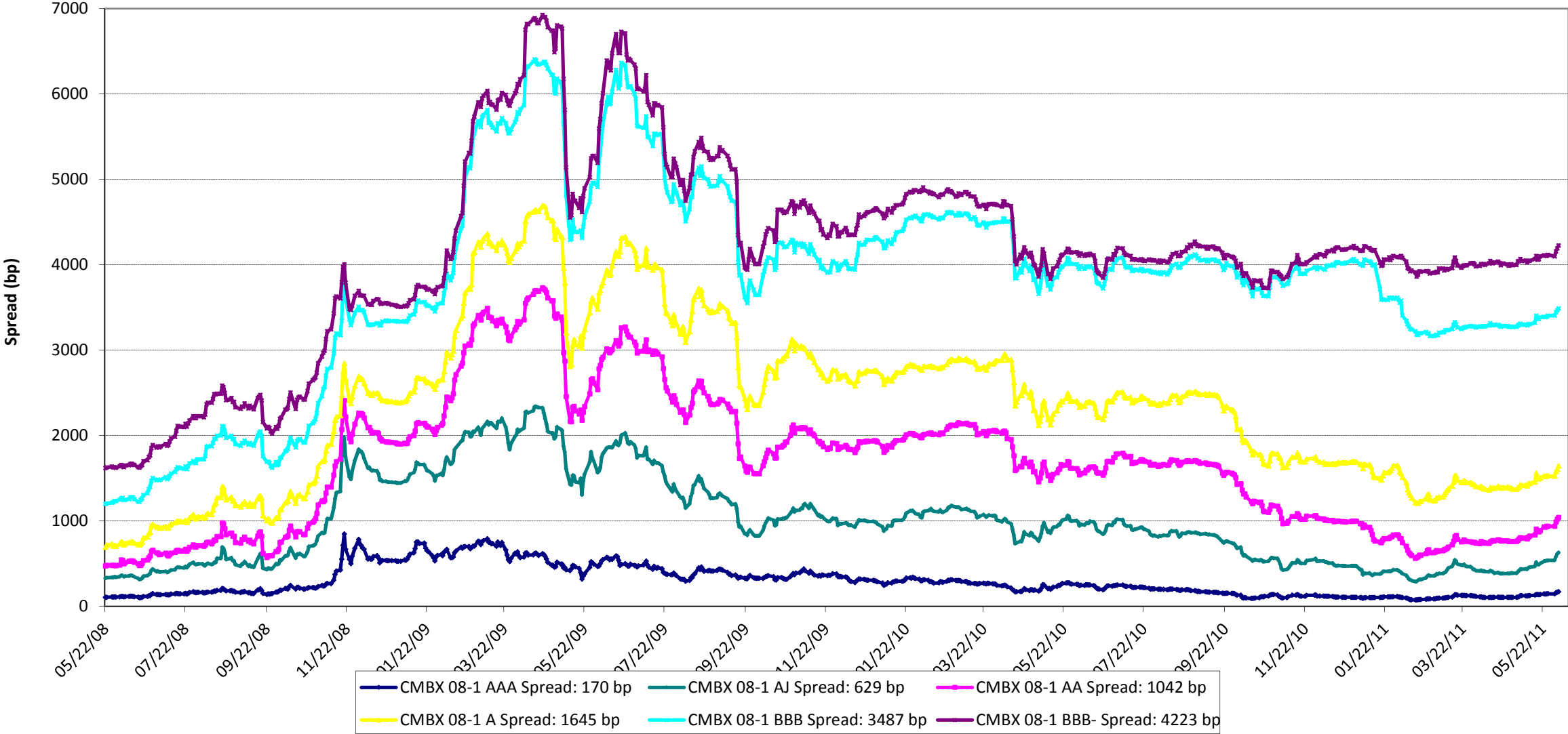
CMBX 07-1 Spreads



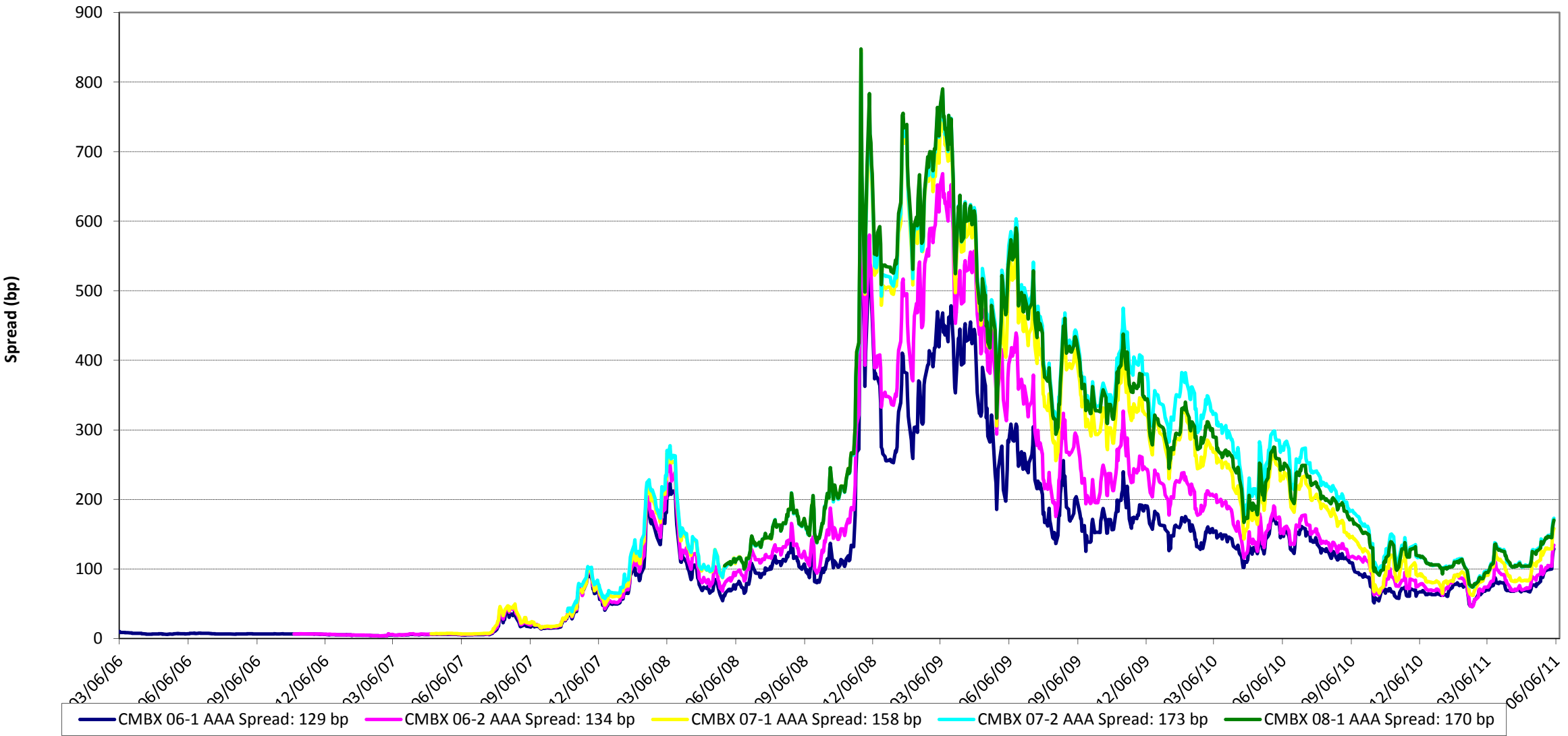
CMBX 07-2 Spreads



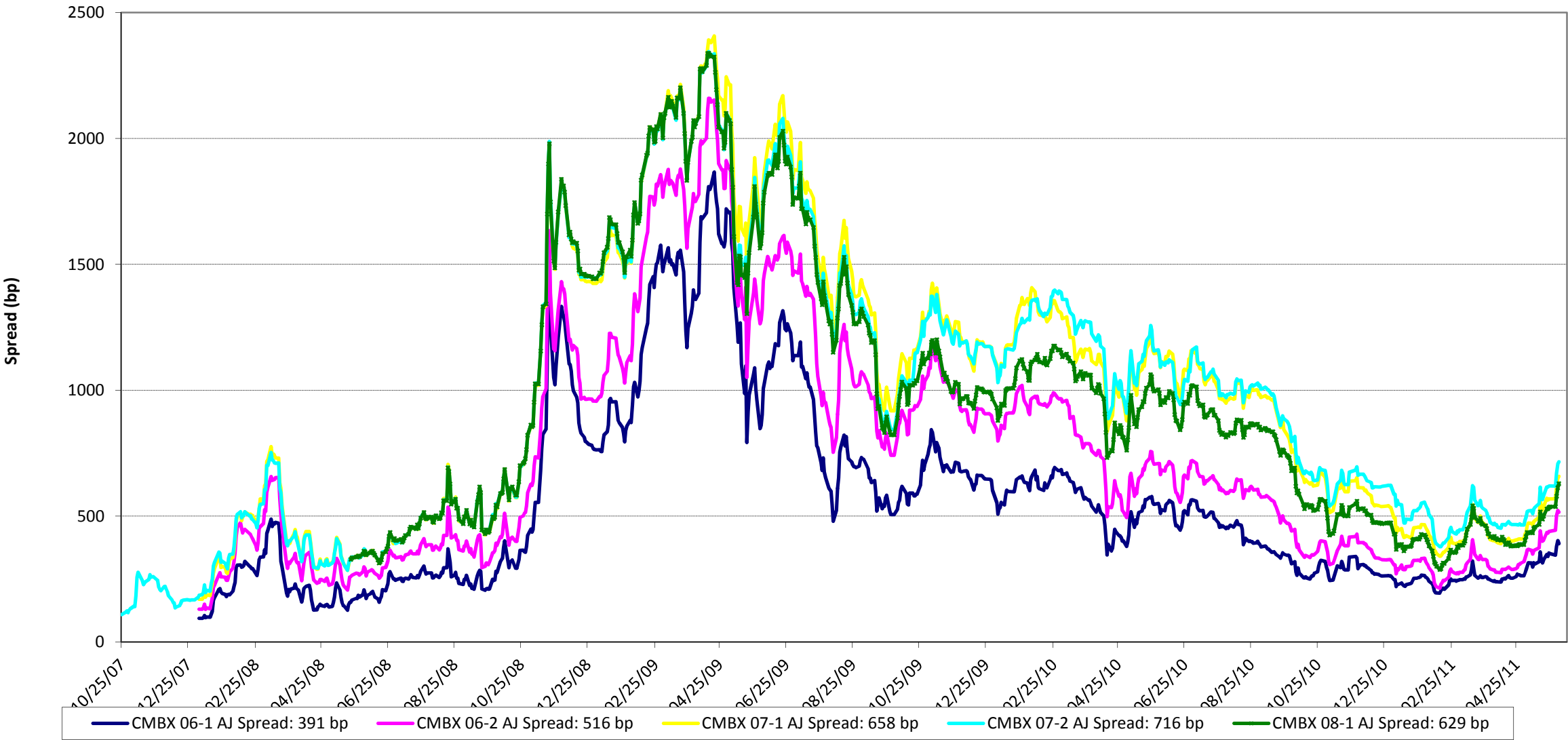
CMBX 08-1 Spreads



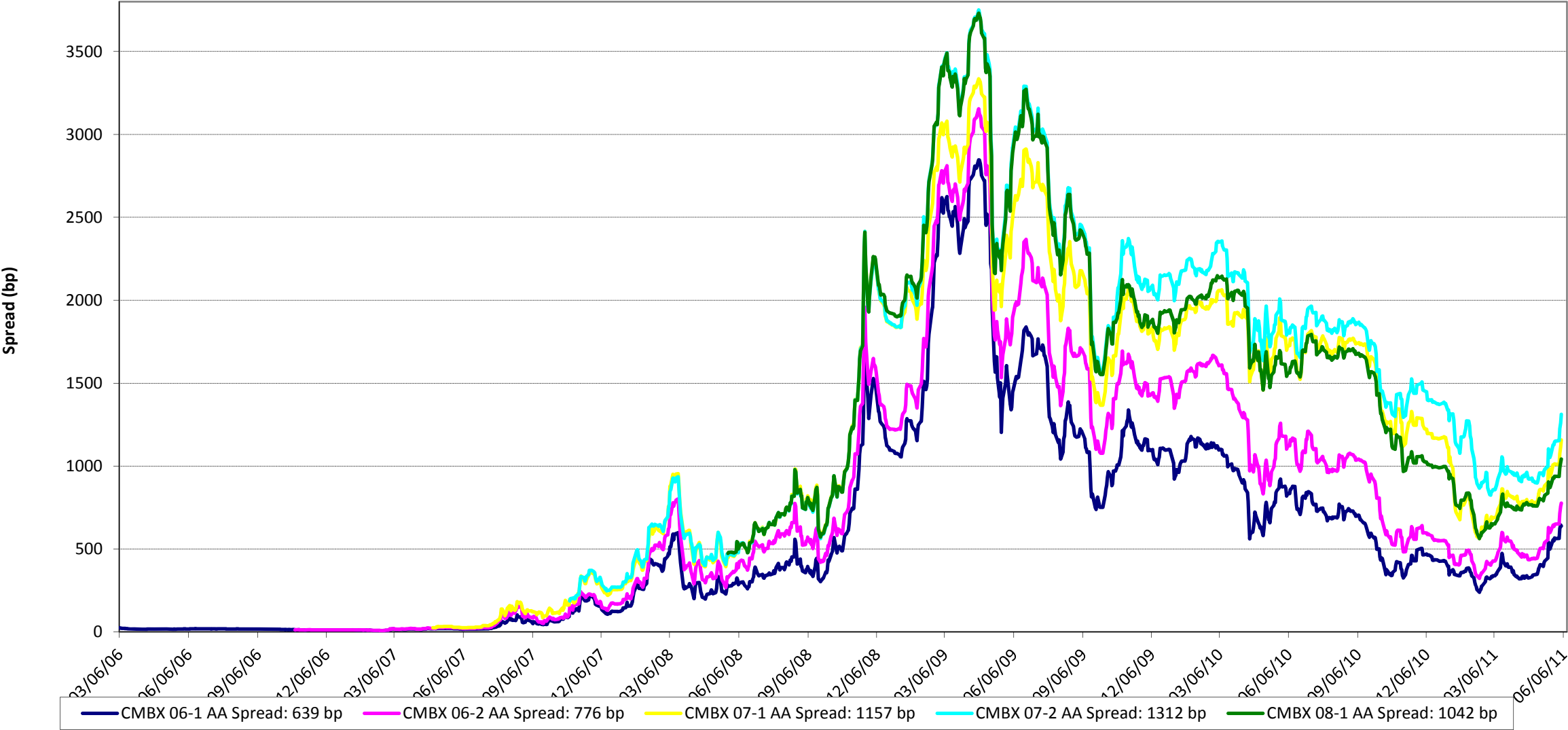
CMBX 'AAA' Spreads



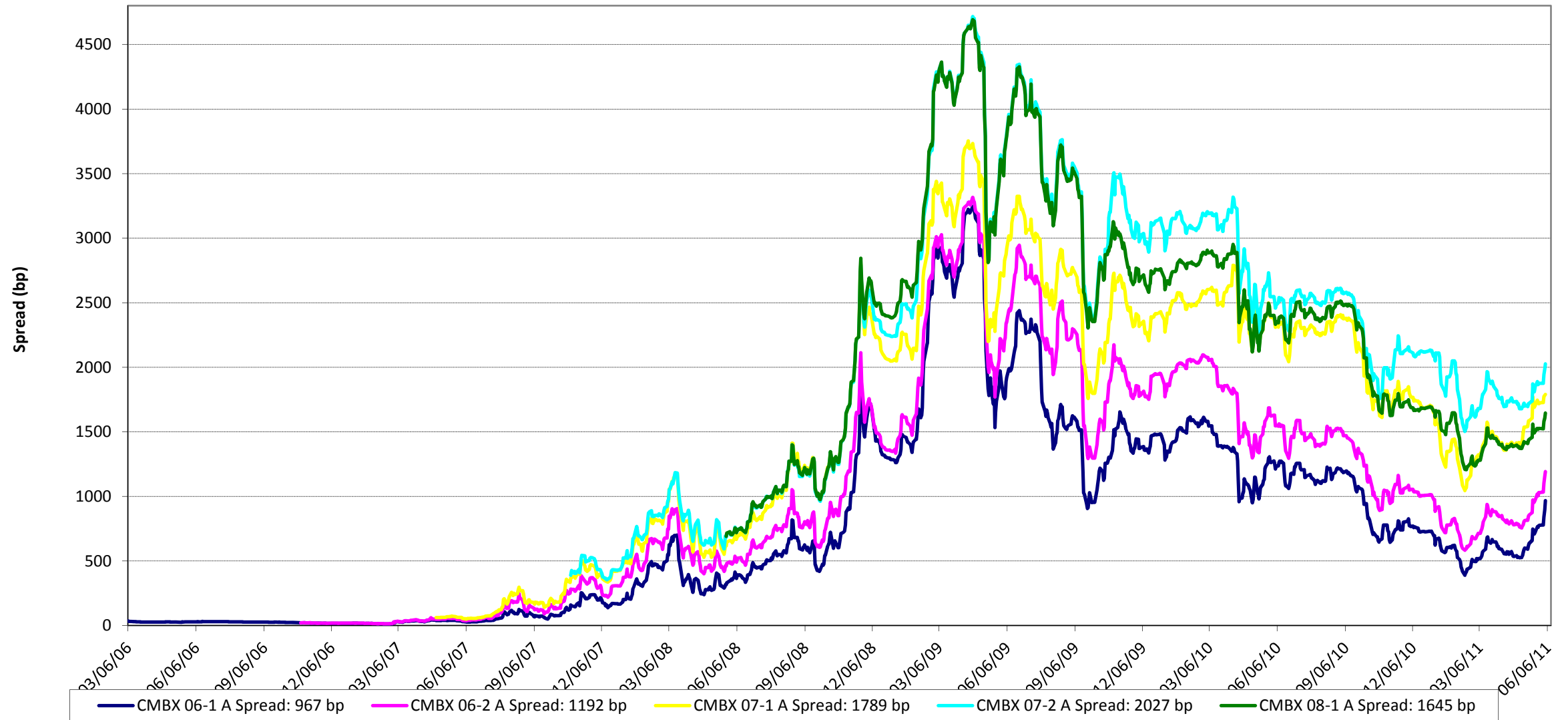
CMBX 'AJ' Spreads



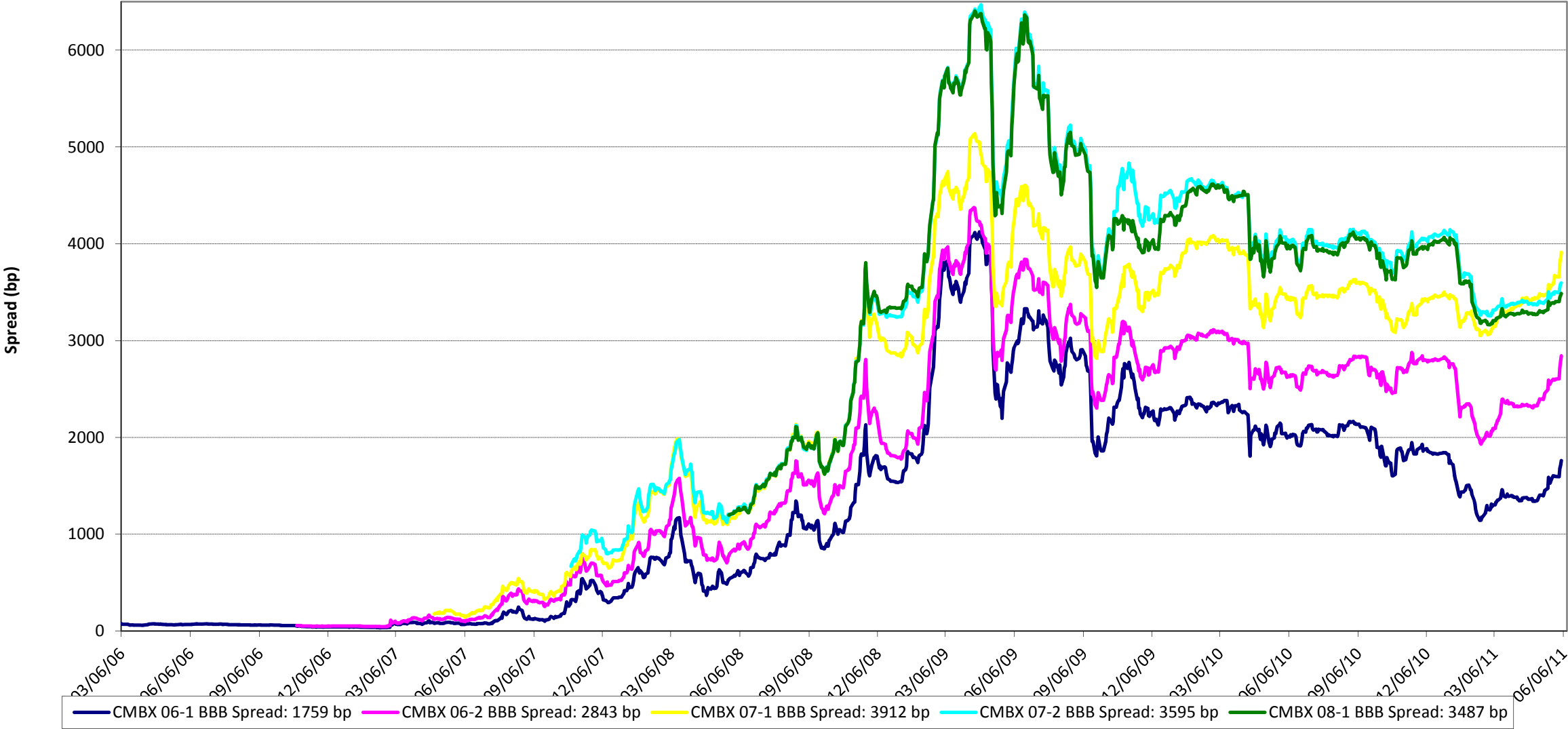
CMBX 'AA' Spreads



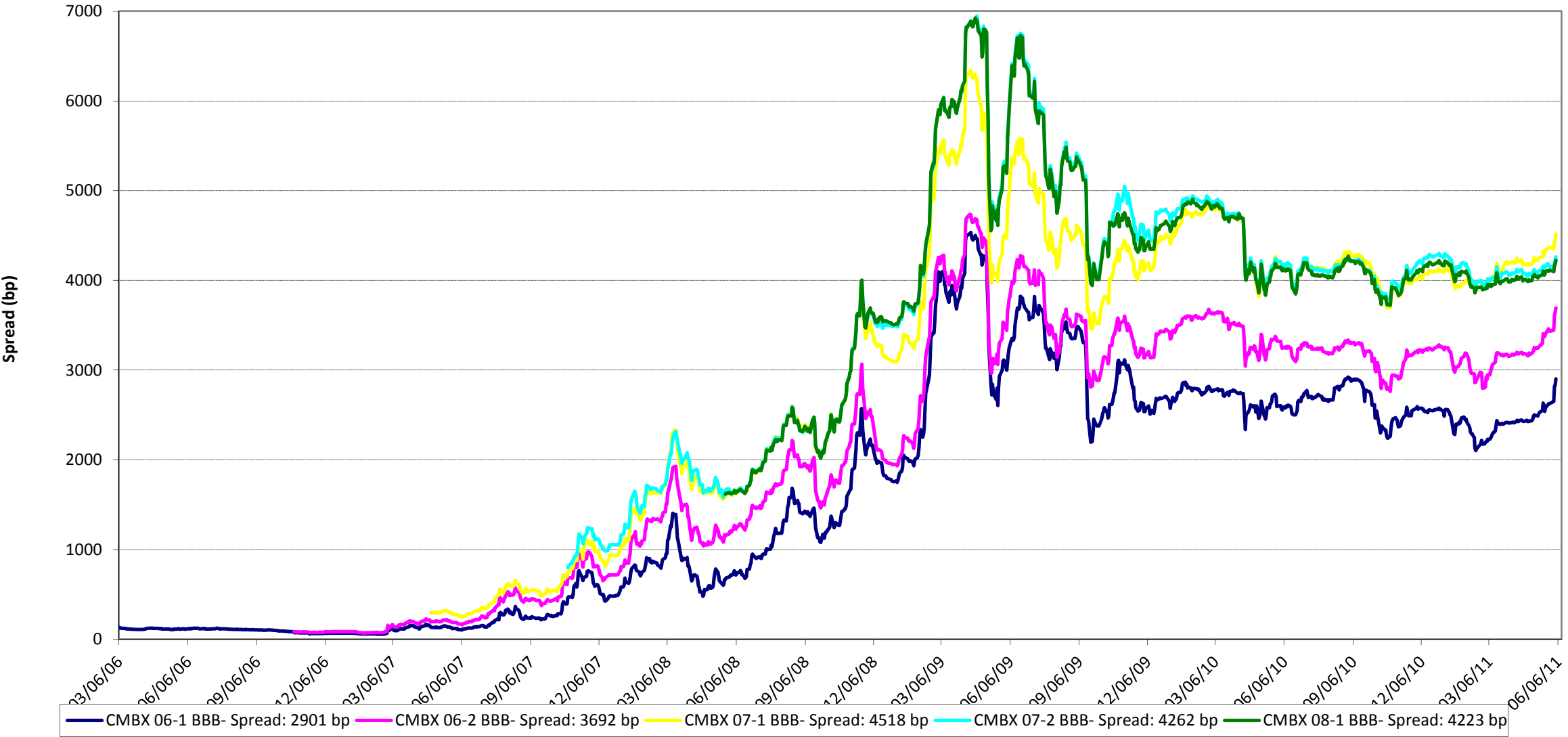
CMBX 'A' Spreads



CMBX 'BBB' Spreads



CMBX 'BBB-' Spreads



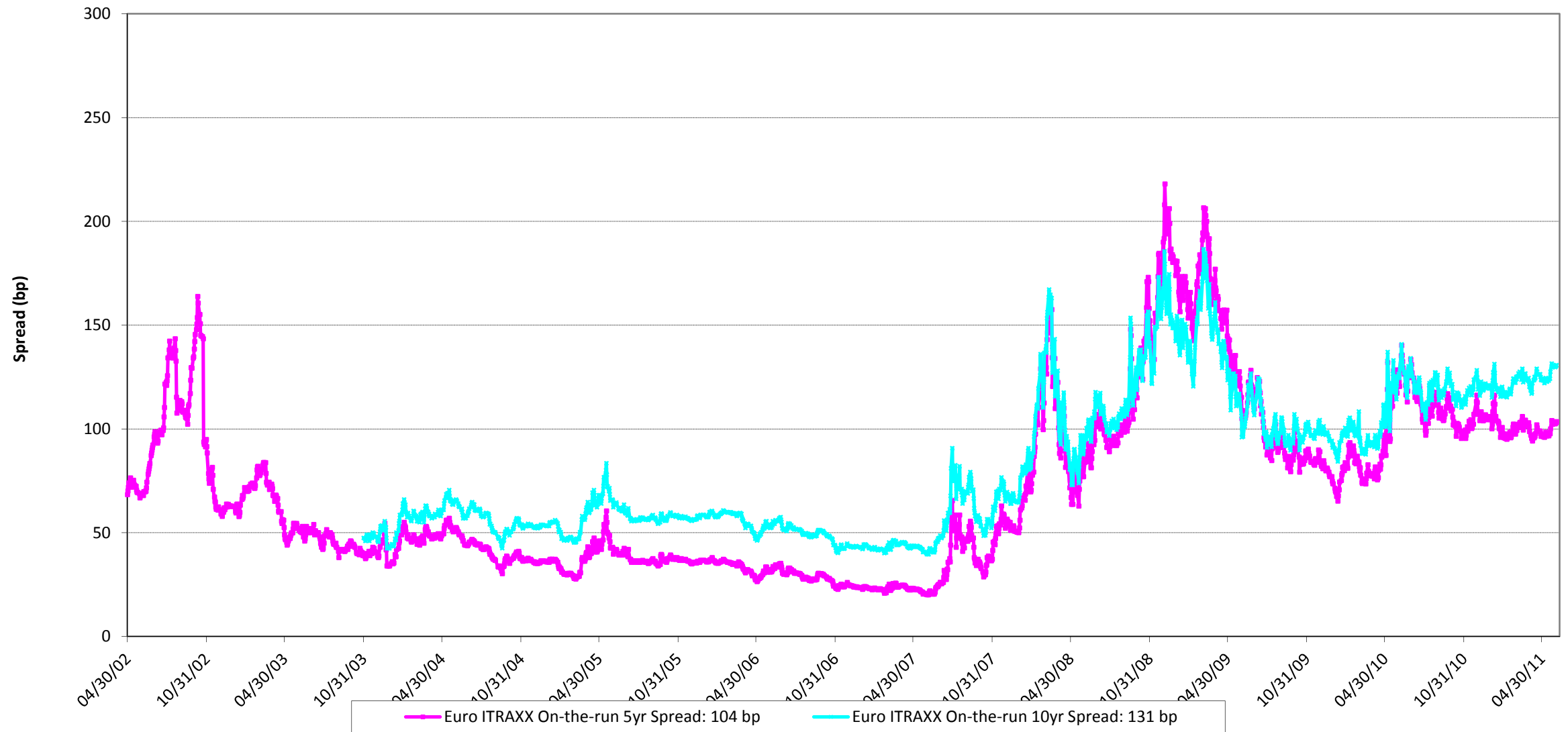
NA XOver On-the-run Spreads



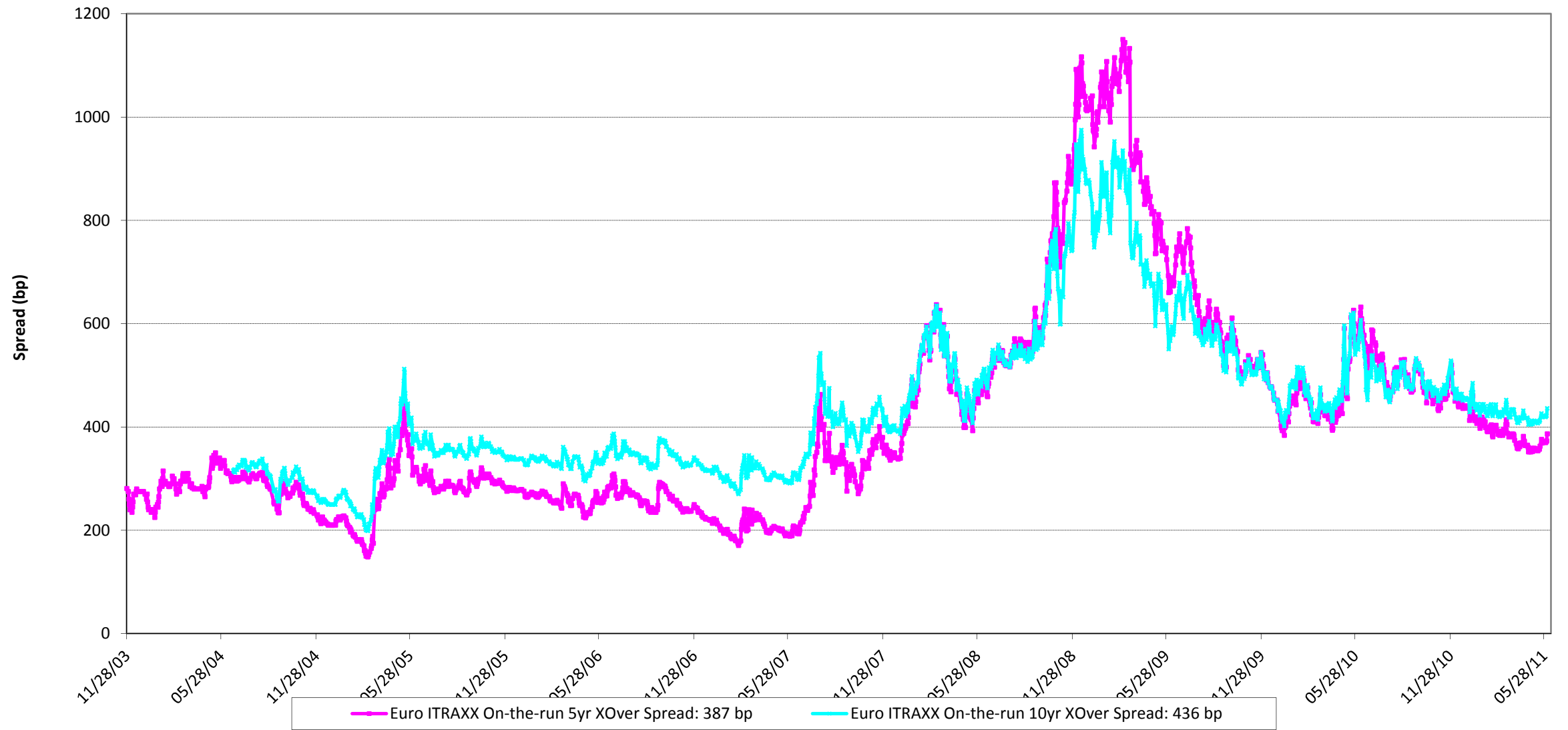
IG HVol On-the-run Spreads



Euro ITRAXX On-the-run Spreads



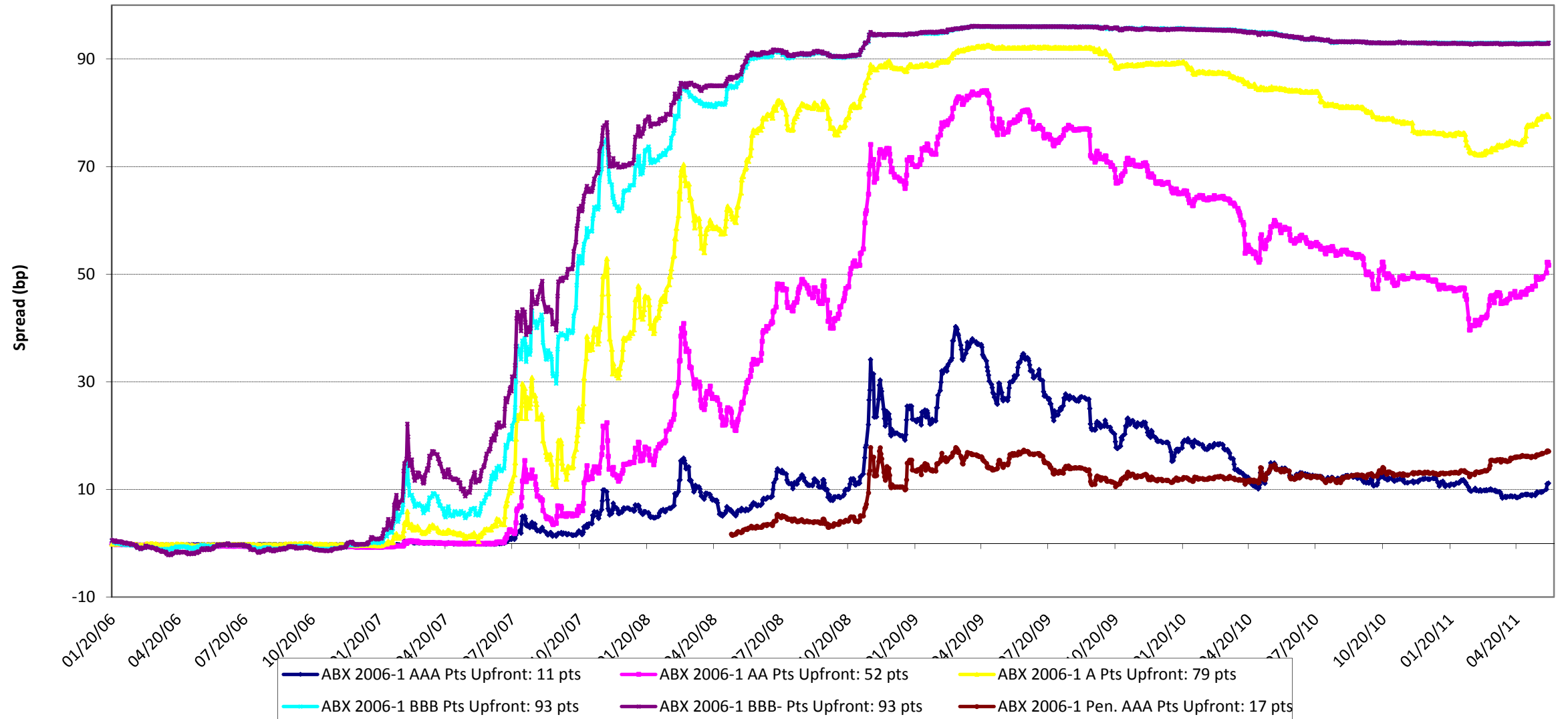
Euro ITRAXX XOver On-the-run Spreads



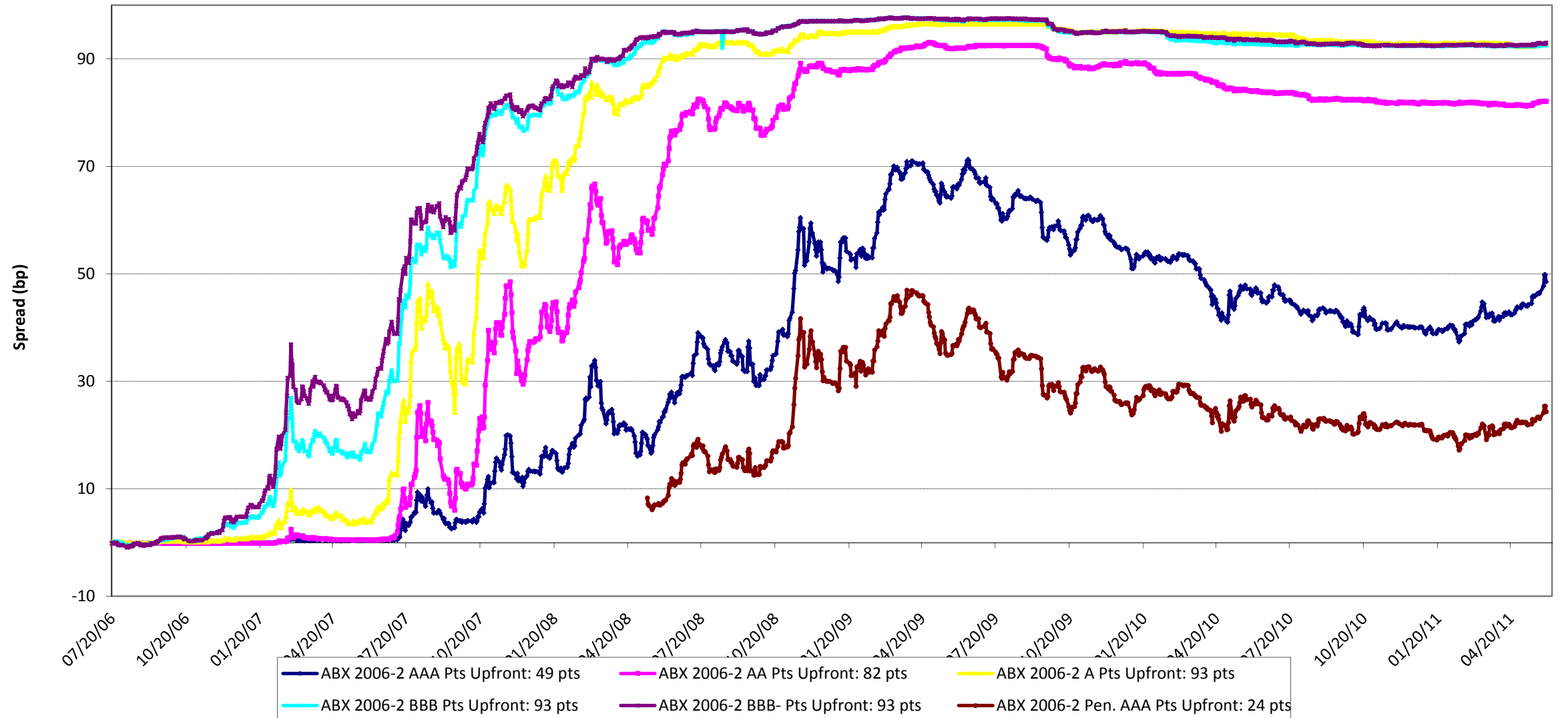
Euro ITRAXX HVol On-the-run Spreads



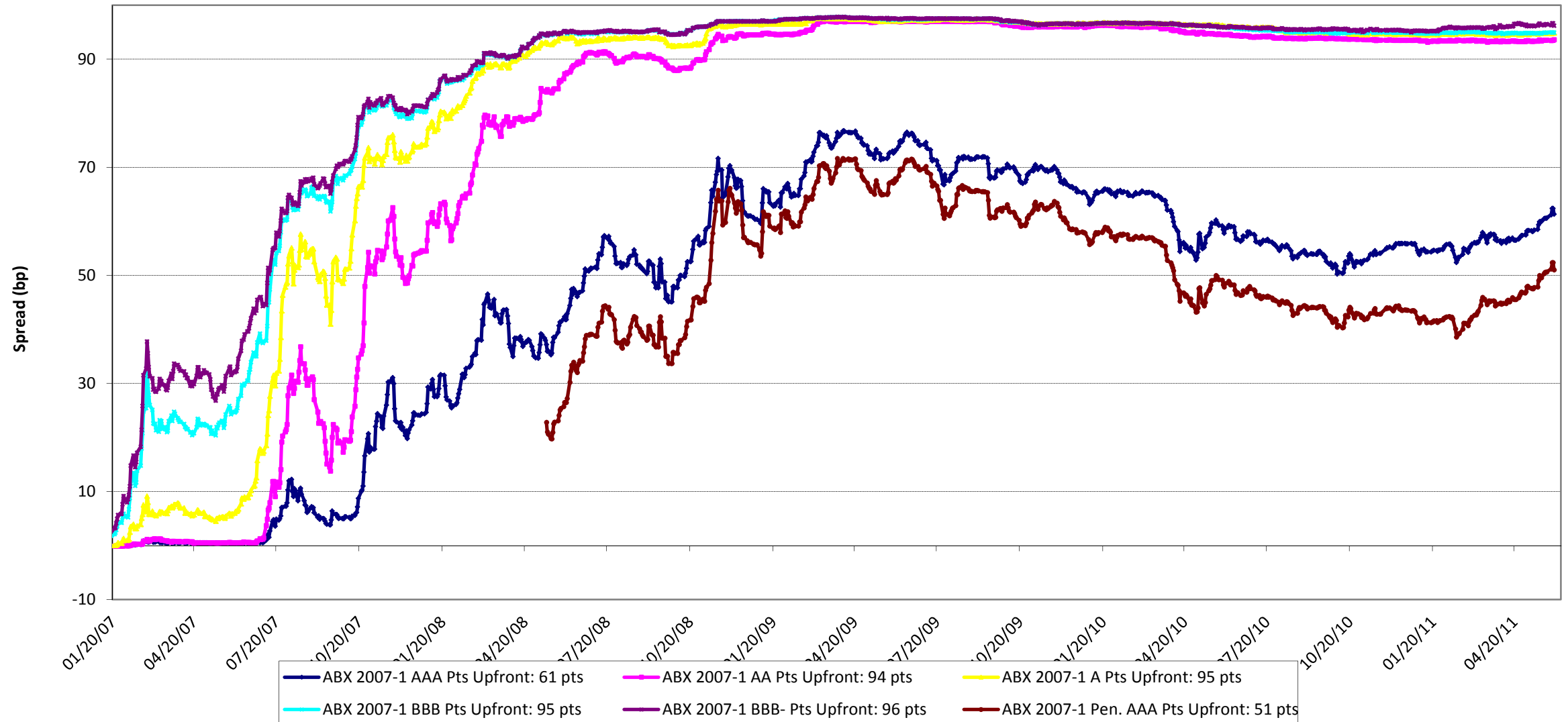
ABX 2006-1 Pts Upfront



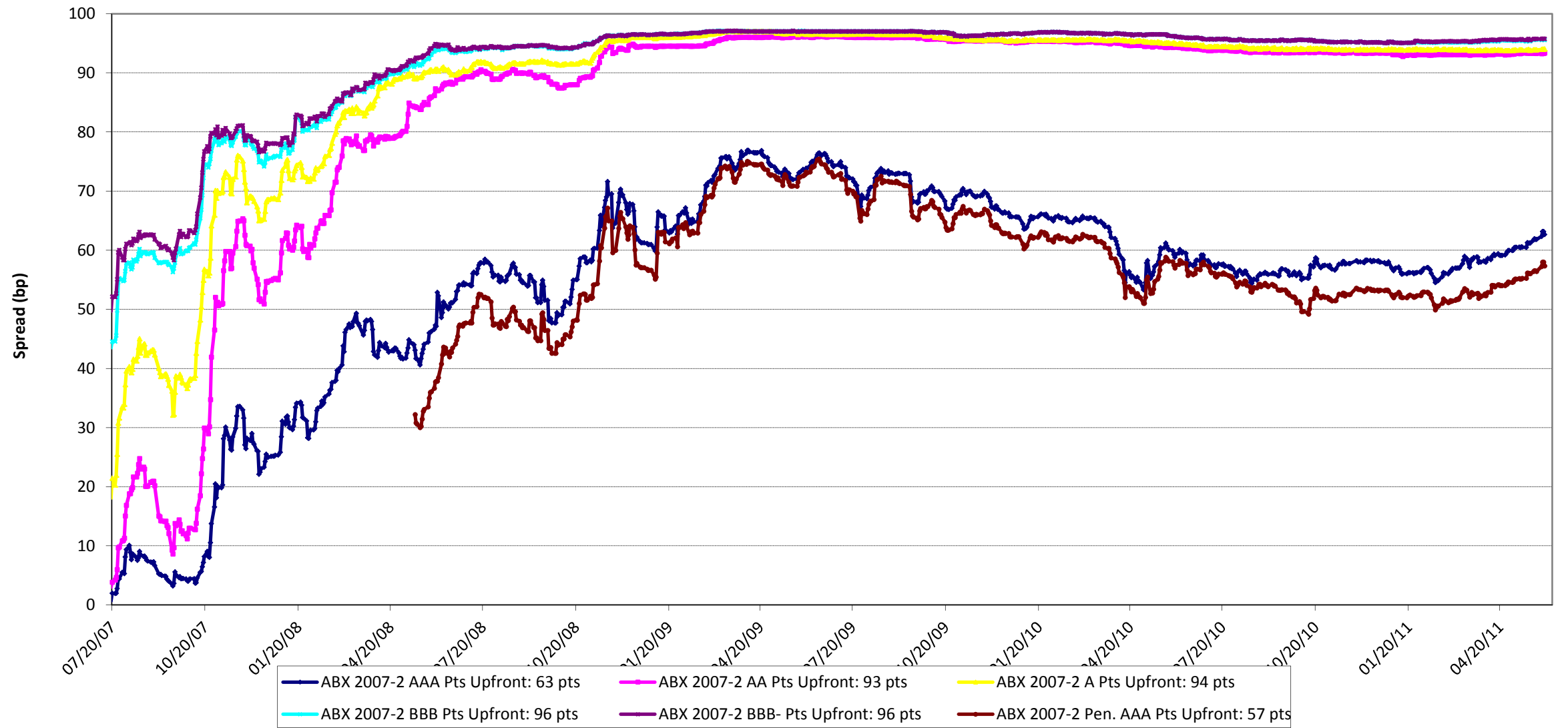
ABX 2006-2 Pts Upfront



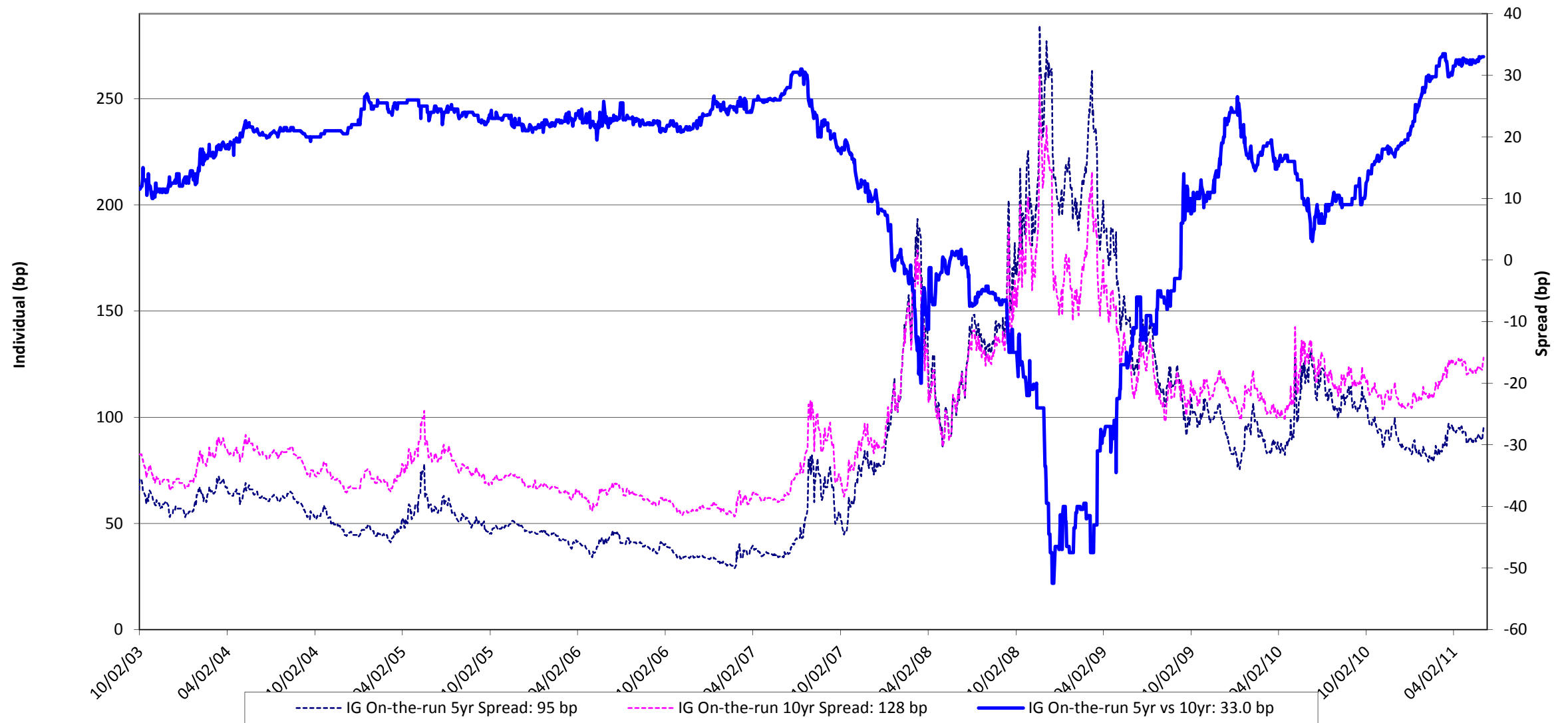
ABX 2007-1 Pts Upfront



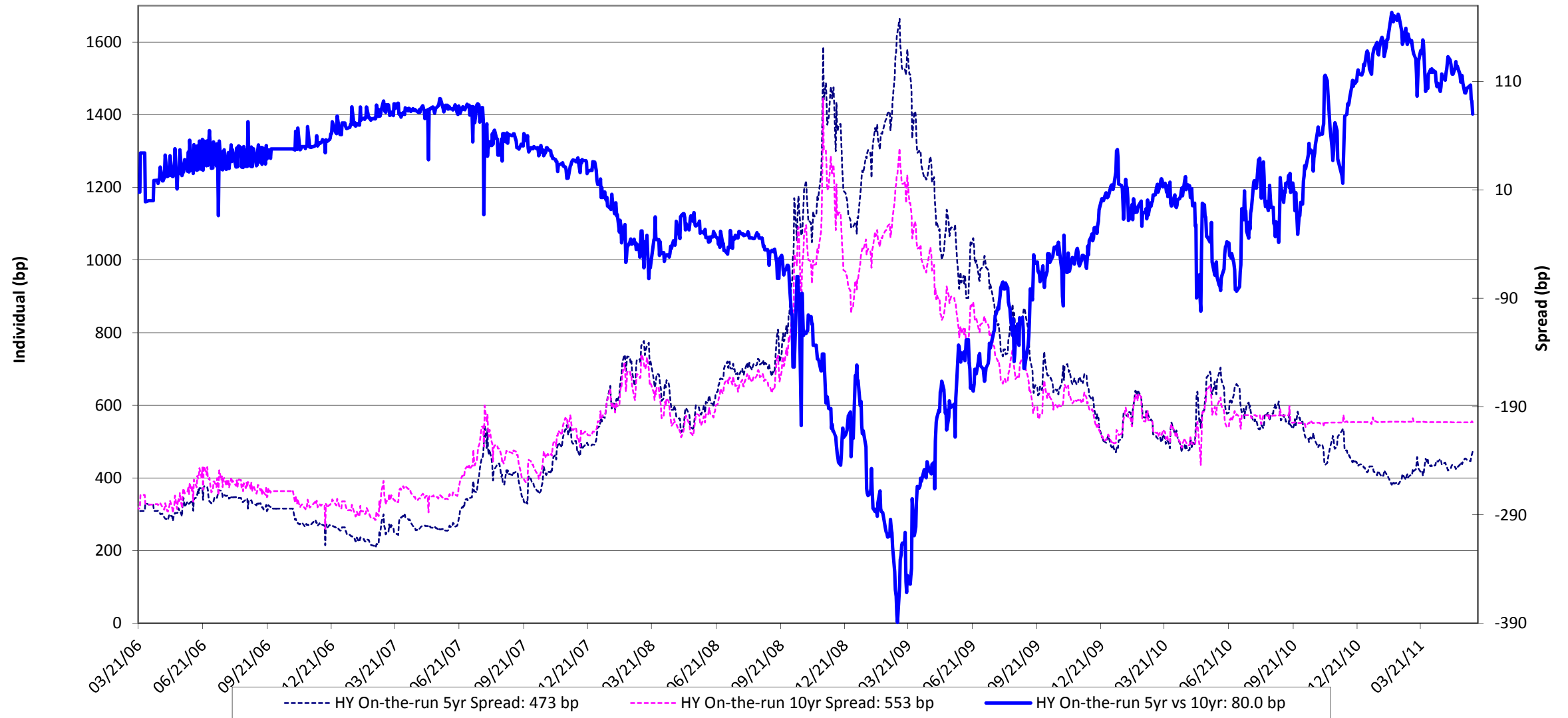
ABX 2007-2 Pts Upfront



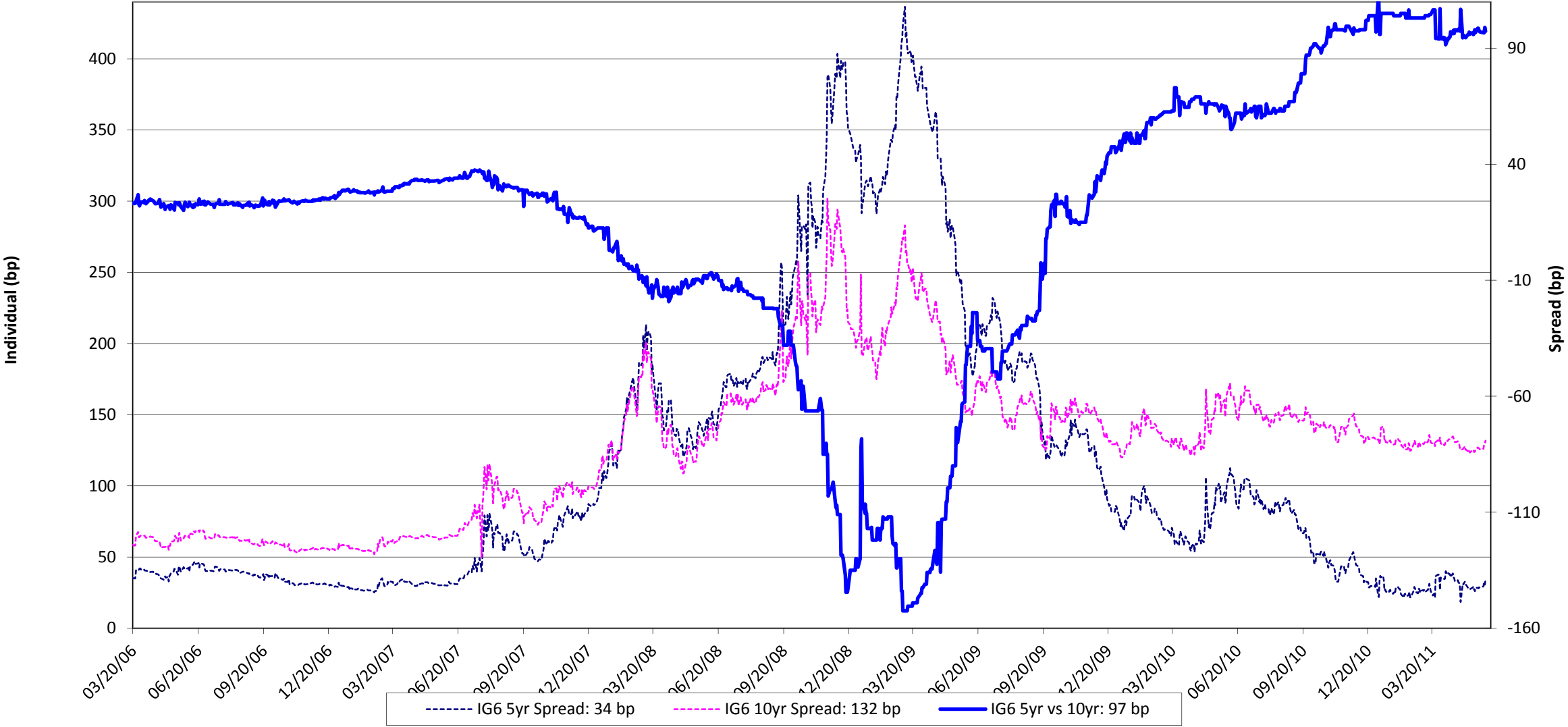
Credit Curve
IG On-the-run 5y vs 10y Spreads



HY On-the-run 5y vs 10y Spreads



IG6 5y vs 10y Spreads



IG 7yr 3-7% Spread

