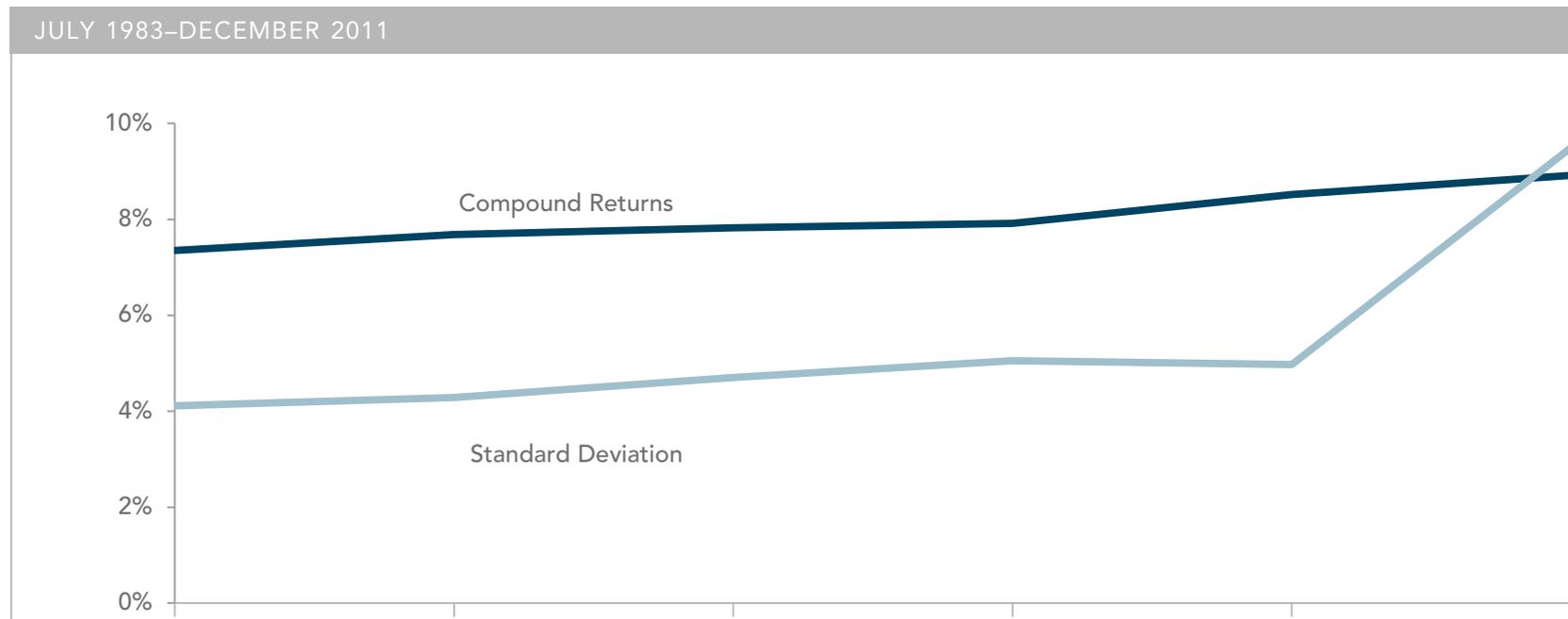


Does It Pay to Extend Credit?



Quality	Government	AAA	AA	A	BBB	High Yield
Compound Returns (%)	7.35	7.68	7.82	7.91	8.52	8.92
Standard Deviation (%)	4.12	4.28	4.71	5.06	4.98	9.50

Government rating is Barclays Capital US Government Bond Index Intermediate. AAA rating is Barclays Capital US Intermediate Credit Aaa Index. AA rating is Barclays Capital US Intermediate Credit Aa Index. A rating is Barclays Capital US Intermediate Credit A Index. BBB rating is Barclays Capital US Intermediate Credit Baa Index. High Yield rating is Barclays Capital High Yield Composite Bond Index Intermediate. Barclays Capital data, formerly Lehman Brothers, provided by Barclays Bank PLC.