

Interrogatory 1(f)				
CDO Name	Tranche	Original Rating	Current Rating (Source: Bloomberg)	Downgrades of Tranches (Source: Bloomberg)
Auriga CDO	A1	1-AAA	NR	B (2/2/08); CC (7/11/08); NR (10/10/08)
Auriga CDO	A2A	1-AAA	D	AA (11/29/07); CCC (2/12/08); CC (7/11/08); D (12/17/08)
Auriga CDO	A2B	2-jrAAA	NR	AA (11/29/07); CCC (2/12/08); CC (7/11/08); D (12/17/08); NR (5/1/09)
Auriga CDO	B	3-AA	NR	A (11/29/07); CCC (2/12/08); CC (7/11/08); D (12/17/08); NR (5/1/09)
Auriga CDO	C	3-AA	NR	BBB (11/29/07); CCC (2/12/08); CC (7/11/08); D (12/17/08); NR (5/1/09)
Auriga CDO	D	4-A	NR	BBB (11/29/07); CC (2/12/08); D (12/17/08); NR (5/1/09)
Auriga CDO	E	4-A	NR	BB (11/29/07); CC (2/12/08); D (12/17/08); NR (5/1/09)
Auriga CDO	F	5-BBB	NR	CCC (11/29/07); CC (2/12/08); D (12/17/08); NR (5/1/09)
Auriga CDO	G	5-BBB	NR	CC (11/29/07); D (12/17/08); NR (5/1/09)
Auriga CDO	Pref	7-Pref	N/A	N/A
Bernoulli High Grade CDO II	A-1A	1-AAA	CC	AA (6/9/08); BB (10/29/08); CC (7/29/09)
Bernoulli High Grade CDO II	A-1B	2-jrAAA	D	CCC (3/26/08); CC (8/7/08); D (11/4/09)
Bernoulli High Grade CDO II	B	3-AA	D	CC (3/26/08); D (11/4/09)
Bernoulli High Grade CDO II	C	3-AA	D	CC (3/26/08); D (11/4/09)
Bernoulli High Grade CDO II	D	4-A	CC	CC (3/26/08)
Bernoulli High Grade CDO II	E	5-BBB	CC	CC (3/26/08)
Bernoulli High Grade CDO II	F	5-BBB	CC	CC (3/26/08)
Bernoulli High Grade CDO II	G	6-BB	CC	CC (3/26/08)
Bernoulli High Grade CDO II	Pref	7-Pref	N/A	N/A
Biltmore CDO 2007-1	A1	1-AAA	D	AA (6/9/08); BBB (8/7/08); CCC (10/9/08); D (4/22/10)
Biltmore CDO 2007-1	A2	1-AAA	D	B (3/18/08); CC (8/7/08); D (4/22/10)
Biltmore CDO 2007-1	A3	2-jrAAA	D	CCC (3/18/08); CC (8/7/08); D (4/22/10)
Biltmore CDO 2007-1	A4	2-jrAAA	D	CC (3/18/08); D (4/22/10)
Biltmore CDO 2007-1	B	3-AA	D	CC (3/18/08); D (4/22/10)
Biltmore CDO 2007-1	C	3-AA	D	CC (3/18/08); D (4/22/10)
Biltmore CDO 2007-1	D	4-A	CC	CC (3/18/08)
Biltmore CDO 2007-1	E	5-BBB	CC	CC (3/18/08)
Biltmore CDO 2007-1	Pref	7-Pref	N/A	N/A
Broderick CDO 3	A1	1-AAA	CC	AA (7/31/08); BB (9/25/08); CCC (10/1/08); CC (4/12/10)
Broderick CDO 3	A2	1-AAA	CC	BBB (3/12/08); BB (7/31/08); CC (9/25/08)

CDO Name	Tranche	Original Rating	Current Rating (Source: Bloomberg)	Downgrades of Tranches (Source: Bloomberg)
Broderick CDO 3	A3	2-jrAAA	CC	CCC (3/12/08); CC (7/31/08)
Broderick CDO 3	A4	2-jrAAA	D	CC (3/12/08); D (11/4/09)
Broderick CDO 3	B	3-AA	D	A (12/21/07); CC (3/12/08); D (11/4/09)
Broderick CDO 3	C	4-A	CC	BB (12/21/07); CC (3/12/08)
Broderick CDO 3	D	5-BBB	CC	CC (12/21/07)
Broderick CDO 3	E	6-BB	CC	CC (12/21/07)
Broderick CDO 3	Pref	7-Pref	N/A	N/A
Brookville CDO	A1	1-AAA	D	BB (2/13/08); CCC (7/24/08); D (11/4/09)
Brookville CDO	A2	1-AAA	D	CCC (2/13/08); CC (7/24/08); D (11/4/09)
Brookville CDO	A3	2-jrAAA	D	AA (11/14/07); CC (2/13/08); D (11/4/09)
Brookville CDO	B	3-AA	D	BBB (11/14/07); CC (2/13/08); D (11/4/09)
Brookville CDO	C	4-A	CC	BB (11/14/07); CC (2/13/08)
Brookville CDO	D	5-BBB	CC	B (11/14/07); CC (2/13/08)
Brookville CDO	E	5-BBB	CC	B (11/14/07); CC (2/13/08)
Brookville CDO	Pref	7-Pref	N/A	N/A
Caldecott CDO 1	A1	1-AAA	D	BBB (2/11/08); CCC (7/11/08); D (4/12/10)
Caldecott CDO 1	A2	1-AAA	D	AA (1/11/08); B (6/17/08); CC (7/11/08); D (4/12/10)
Caldecott CDO 1	A3	2-jrAAA	D	AA (11/14/07); BBB (1/11/08); CCC (2/11/08); CC (7/11/08); D (4/12/10)
Caldecott CDO 1	B	3-AA	D	A (11/14/07); CCC (1/11/08); CC (2/11/08); D (4/12/10)
Caldecott CDO 1	C	4-A	CC	BB (11/14/07); CC (1/11/08)
Caldecott CDO 1	D	5-BBB	CC	B (11/14/07); CC (1/11/08)
Caldecott CDO 1	E	5-BBB	CC	CCC (11/14/07); CC (1/11/08)
Caldecott CDO 1	F	6-BB	CC	CCC (11/14/07); CC (1/11/08)
Caldecott CDO 1	Pref	7-Pref	N/A	N/A
Centre Square CDO	A1	1-AAA	D	BBB (2/13/08); CCC (6/26/08); CC (10/29/08); D (11/4/09)
Centre Square CDO	A2A	1-AAA	D	CCC (2/13/06); CC (6/26/08); D (11/4/09)
Centre Square CDO	A2B	1-AAA	D	CCC (2/13/08); CC (6/26/08); D (11/4/09)
Centre Square CDO	A3	2-jrAAA	D	CCC (2/13/08); CC (6/26/08); D (11/4/09)
Centre Square CDO	B	3-AA	D	CC (2/13/08); D (11/4/09)
Centre Square CDO	C	3-AA	D	CC (2/13/08); D (11/4/09)
Centre Square CDO	D	4-A	CC	CC (2/13/08)
Centre Square CDO	E	5-BBB	NR	NR (12/1/06)
Centre Square CDO	Pref	7-Pref	N/A	N/A

CDO Name	Tranche	Original Rating	Current Rating (Source: Bloomberg)	Downgrades of Tranches (Source: Bloomberg)
Costa Bella CDO	A1A	1-AAA	NR	BB (2/22/08); CCC (7/17/08); D (4/22/09); NR (5/1/09)
Costa Bella CDO	A1B	1-AAA	NR	BB (11/12/07); CCC (8/22/08); D (6/16/09); NR (6/17/09)
Costa Bella CDO	A2	2-jrAAA	NR	CCC (6/17/08); CC (7/17/08); D (4/22/09); NR (5/1/09)
Costa Bella CDO	B	3-AA	NR	CCC (6/17/08); CC (7/17/08); D (4/22/09); NR (5/1/09)
Costa Bella CDO	C	3-AA	NR	CCC (6/17/08); CC (8/22/08); D (4/22/09); NR (5/1/09)
Costa Bella CDO	D	4-A	NR	BB (11/29/07); CC (2/22/08); D (4/22/09); NR (5/1/09)
Costa Bella CDO	E	5-BBB	NR	B (11/29/07); CC (2/22/08); D (4/22/09); NR (5/1/09)
Costa Bella CDO	F	5-BBB	NR	CCC (11/29/07); CC (2/22/08); D (4/22/09); NR (5/1/09)
Costa Bella CDO	G	6-BB	NR	CCC (11/29/07); CC (2/22/08); D (4/22/09); NR (5/1/09)
Costa Bella CDO	Pref	7-Pref	N/A	N/A
Durant CDO 2007-1	A1	1-AAA	NR	BB (2/8/08); CCC (3/18/08); D (5/2/08); NR (5/1/09)
Durant CDO 2007-1	A2	2-jrAAA	NR	CCC (2/8/08); CC (3/18/08); NR (5/1/09)
Durant CDO 2007-1	B	3-AA	NR	CCC (2/8/08); CC (3/18/08); NR (5/1/09)
Durant CDO 2007-1	C	3-AA	NR	CCC (2/8/08); CC (3/18/08); D (5/2/08); NR (5/1/09)
Durant CDO 2007-1	D	4-A	Moody's WR	Moody's A3 (6/29/07); B3 (11/7/07); Ca (2/11/08); C (6/9/08); WR (9/11/08)
Durant CDO 2007-1	Pref	7-Pref	N/A	N/A
Euler ABS CDO I	A1	1-AAA	CC	A (2/19/08); B (7/24/08); CC (7/21/09)
Euler ABS CDO I	A2	1-AAA	CC	BB (6/30/08); CCC (7/24/08); CC (7/21/09)
Euler ABS CDO I	A3	2-jrAAA	CC	B (2/19/08); CC (7/24/08)
Euler ABS CDO I	B	3-AA	D	B (2/19/08); CC (7/24/08); D (11/4/09)
Euler ABS CDO I	C	3-AA	D	CCC (2/19/08); CC (7/24/08); D (11/4/08)
Euler ABS CDO I	D	4-A	CC	CCC (2/19/08); CC (7/24/08)
Euler ABS CDO I	E	4-A	CC	CCC (2/19/08); CC (7/24/08)
Euler ABS CDO I	F	5-BBB	CC	CCC (2/19/08); CC (7/24/08)
Euler ABS CDO I	G	5-BBB	CC	CC (2/19/08)
Euler ABS CDO I	H	6-BB	CC	CC (2/19/08)
Euler ABS CDO I	Pref	7-Pref	N/A	N/A
Forge ABS High Grade CDO I	A1	1-AAA	CC	BB (3/14/08); CCC (7/11/08); CC (9/14/08)
Forge ABS High Grade CDO I	A2	2-jrAAA	CC	CCC (3/14/08); CC (7/11/08)
Forge ABS High Grade CDO I	A3	2-jrAAA	CC	CCC (3/14/08); CC (7/11/08)
Forge ABS High Grade CDO I	B	3-AA	CC	CC (3/14/08)
Forge ABS High Grade CDO I	C	3-AA	CC	CC (3/14/08)
Forge ABS High Grade CDO I	D	4-A	CC	CC (3/14/08)

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Forge ABS High Grade CDO I	E	5-BBB	CC	CC (3/14/08)
Forge ABS High Grade CDO I	Pref	2007-Pref	N/A	N/A
Fourth Street Funding Ltd	A1	1-AAA	CC	BB (2/8/08); B (5/29/08); CC (10/2/08)
Fourth Street Funding Ltd	A2	1-AAA	CC	CCC (2/8/08); CC (10/2/08)
Fourth Street Funding Ltd	A3	2-jrAAA	CC	AA (1/3/08); CCC (2/8/08); CC (5/29/08)
Fourth Street Funding Ltd	B	3-AA	CC	A (1/3/08); CCC (2/8/08); CC (5/29/08)
Fourth Street Funding Ltd	C	3-AA	CC	BBB (1/3/08); CCC (2/8/08); CC (5/29/08)
Fourth Street Funding Ltd	D	4-A	CC	BBB (1/3/08); CC (2/8/08)
Fourth Street Funding Ltd	E	5-BBB	CC	B (1/3/08); CC (2/8/08)
Fourth Street Funding Ltd	F	5-BBB	CC	CCC (1/3/08); CC (2/8/08)
Fourth Street Funding Ltd	Pref	7-Pref	N/A	N/A
GLACIER V	A1	1-AAA	D	B (2/8/08); CC (7/11/08); D (11/4/09)
GLACIER V	A2	1-AAA	D	CCC (2/8/08); CC (7/11/08); D (11/4/09)
GLACIER V	A3	2-jrAAA	D	AA (11/29/07); CC (2/8/08); D (11/4/09)
GLACIER V	B	3-AA	D	BBB (11/29/07); CC (2/8/08); D (11/4/2009)
GLACIER V	C	3-AA	D	BBB (11/29/07); CC (2/8/08); D (11/4/2009)
GLACIER V	D	4-A	CC	B (11/29/07); CC (2/8/08)
GLACIER V	E	5-BBB	CC	CC (11/29/07)
GLACIER V	F	5-BBB	CC	CC (11/29/07)
GLACIER V	G	6-BB	CC	CCC (11/12/07); CC (2/8/08)
GLACIER V	Pref	7-Pref	N/A	N/A
Highridge ABS CDO I	A1	1-AAA	D	CCC (3/7/08); CC (7/17/08); D (11/04/09)
Highridge ABS CDO I	A2	2-jrAAA	D	CC (3/7/08); D (11/4/09)
Highridge ABS CDO I	A3	2-jrAAA	D	AA (1/3/08); CC (3/7/08); D (11/4/09)
Highridge ABS CDO I	B	3-AA	D	CC (3/7/08); D (11/4/09)
Highridge ABS CDO I	C	3-AA	D	A (1/3/08); CC (3/7/08); D (11/4/09)
Highridge ABS CDO I	D	4-A	CC	BB (1/3/08); CC (3/7/08)
Highridge ABS CDO I	E	5-BBB	CC	CCC (1/3/08); CC (3/7/08)
Highridge ABS CDO I	Pref	7-Pref	N/A	N/A
IMAC CDO 2006-1	A1	1-AAA	NR	BB (2/1/08); D (3/17/08); NR (5/1/09)
IMAC CDO 2006-1	A2	1-AAA	D	B (3/4/08); CC (8/6/08); D (4/12/10)
IMAC CDO 2006-1	B	2-jrAAA	D	CCC (3/4/08); CC (8/6/08); D (11/4/09)
IMAC CDO 2006-1	C	3-AA	D	CC (3/4/08); D (11/4/09)
IMAC CDO 2006-1	D	3-AA	D	CC (3/4/08); D (11/4/09)

CDO Name	Tranche	Original Rating	Current Rating (Source: Bloomberg)	Downgrades of Tranches (Source: Bloomberg)
IMAC CDO 2006-1	E	4-A	N/A	N/A
IMAC CDO 2006-1	F	5-BBB	CC	BB (1/3/08); CC (3/4/08)
IMAC CDO 2006-1	G	5-BBB	CC	B (1/3/08); CC (3/4/08)
IMAC CDO 2006-1	Pref	7-Pref	N/A	N/A
IMAC CDO 2007-2	A1	1-AAA	NR	BB (2/1/08); D (3/17/08); NR (5/1/09)
IMAC CDO 2007-2	A2	1-AAA	NR	CCC (2/1/08); D (3/17/08); NR (5/1/09)
IMAC CDO 2007-2	A3	2-jrAAA	NR	CCC (2/1/08); D (3/17/08); NR (5/1/09)
IMAC CDO 2007-2	B	3-AA	NR	CCC (2/1/08); D (3/17/08); NR (5/1/09)
IMAC CDO 2007-2	C	3-AA	NR	CCC (2/1/08); D (3/17/08); NR (5/1/09)
IMAC CDO 2007-2	D	4-A	NR	CC (2/1/08); D (3/17/08); NR (5/1/09)
IMAC CDO 2007-2	E	4-A	NR	CC (2/1/08); D (3/17/08); NR (5/1/09)
IMAC CDO 2007-2	F	4-A	NR	BBB (4/12/07); CC (2/1/08); D (3/17/08); NR (5/1/09)
IMAC CDO 2007-2	F	4-A	NR	BBB (4/12/07); CC (2/1/08); D (3/17/08); NR (5/1/09)
IMAC CDO 2007-2	G	5-BBB	NR	CC (2/1/08); D (3/17/08); NR (5/1/09)
IMAC CDO 2007-2	Pref	7-Pref	N/A	N/A
Istana HG ABS CDO I	A1	1-AAA	CC	BB (9/23/08); CC (8/19/09)
Istana HG ABS CDO I	A2	1-AAA	CC	B (3/25/08); CC (9/23/08)
Istana HG ABS CDO I	A3	2-jrAAA	CC	CCC (3/25/08); CC (9/23/08)
Istana HG ABS CDO I	A4	2-jrAAA	CC	CC (3/25/08)
Istana HG ABS CDO I	B	3-AA	CC	CC (3/25/08)
Istana HG ABS CDO I	C	4-A	CC	BB (12/21/07); CC (3/25/08)
Istana HG ABS CDO I	D	5-BBB	CC	BB (12/21/07); CC (3/25/08)
Istana HG ABS CDO I	E	6-BB	CC	B (12/21/07); CC (3/25/08)
Istana HG ABS CDO I	Pref	7-Pref	N/A	N/A
Jupiter HG CDO VI	A1	1-AAA	CC	AA (3/12/08); BB (8/7/08); CC (7/21/09)
Jupiter HG CDO VI	A2	1-AAA	D	CCC (3/12/08); CC (8/7/08); D (11/4/09)
Jupiter HG CDO VI	A3	2-jrAAA	D	CC (3/12/08); D (11/4/09)
Jupiter HG CDO VI	A4	2-jrAAA	D	CC (3/12/08); D (11/4/09)
Jupiter HG CDO VI	B	3-AA	D	CC (3/12/08); D (11/4/09)
Jupiter HG CDO VI	C	3-AA	D	CC (3/12/08); D (11/4/09)
Jupiter HG CDO VI	D	4-A	CC	CC (3/12/08)
Jupiter HG CDO VI	E	5-BBB	CC	CC (3/12/08)
Jupiter HG CDO VI	Pref	7-Pref	N/A	N/A
Kent Funding III	A1	1-AAA	CC	A (8/29/08); B (11/20/08); CC (8/10/09)

CDO Name	Tranche	Original Rating	Current Rating (Source: Bloomberg)	Downgrades of Tranches (Source: Bloomberg)
Kent Funding III	A2	2-jrAAA	D	B (3/18/08); CC (8/29/08); D (11/4/09)
Kent Funding III	A3	2-jrAAA	D	CCC (3/18/08); CC (8/29/08); D (11/4/09)
Kent Funding III	B	3-AA	D	CC (3/18/08); D (11/4/09)
Kent Funding III	C	4-A	CC	CC (3/18/08)
Kent Funding III	D	5-BBB	CC	CC (3/18/08)
Kent Funding III	Pref	7-Pref	N/A	N/A
Kleros Preferred Funding IV	A1	1-AAA	CC	BBB (6/30/08); CCC (10/7/08); CC (5/12/09)
Kleros Preferred Funding IV	A2	1-AAA	CC	B (3/14/08); CC (10/7/08)
Kleros Preferred Funding IV	A3	1-AAA	CC	A (1/11/08); CCC (6/30/08); CC (10/7/08)
Kleros Preferred Funding IV	A4	2-jrAAA	CC	BB (1/11/08); CC (3/14/08)
Kleros Preferred Funding IV	B	3-AA	CC	CCC (1/11/08); CC (3/14/08)
Kleros Preferred Funding IV	C	4-A	CC	CC (1/11/08)
Kleros Preferred Funding IV	D	4-A	CC	CC (1/11/08)
Kleros Preferred Funding IV	E	5-BBB	CC	CC (1/11/08)
Kleros Preferred Funding IV	F	6-BB	CC	CC (1/11/08)
Kleros Preferred Funding IV	Pref	7-Pref	N/A	N/A
Kleros Real Estate CDO IV	A1	1-AAA	CCC	AA (9/23/08); CCC (6/1/09)
Kleros Real Estate CDO IV	A2	1-AAA	CC	A (2/21/08); BBB (6/4/08); CCC (9/23/08); CC (6/1/09)
Kleros Real Estate CDO IV	A3	1-AAA	CC	B (2/21/08); CCC (6/4/08); CC (9/23/08)
Kleros Real Estate CDO IV	A4	2-jrAAA	CC	CCC (4/16/08); CC (9/23/08)
Kleros Real Estate CDO IV	B	3-AA	CC	CCC (2/21/08); CC (9/23/08)
Kleros Real Estate CDO IV	C	3-AA	CC	CCC (2/21/08); CC (6/4/08)
Kleros Real Estate CDO IV	D	4-A	CC	BBB (3/2/07); CCC (2/21/08); CC (6/4/08)
Kleros Real Estate CDO IV	E	5-BBB	CC	BB (3/2/07); CC (2/21/08)
Kleros Real Estate CDO IV	Pref	7-Pref	N/A	N/A
Kleros Preferred Funding VII	A1	1-AAA	CC	BBB (3/25/08); BB (7/9/08); CC (10/2/08)
Kleros Preferred Funding VII	A2	1-AAA	CC	CCC (3/25/08); CC (7/9/08)
Kleros Preferred Funding VII	A3	2-jrAAA	CC	CCC (3/25/08); CC (7/9/08)
Kleros Preferred Funding VII	A4	2-jrAAA	CC	CC (3/25/08)
Kleros Preferred Funding VII	B	3-AA	CC	CC (3/25/08)
Kleros Preferred Funding VII	C	4-A	CC	BBB (1/11/08); CC (3/25/08)
Kleros Preferred Funding VII	D	5-BBB	CC	CCC (1/11/08); CC (3/25/08)
Kleros Preferred Funding VII	Pref	7-Pref	N/A	N/A
Lexington Capital Funding III	A1	1-AAA	D	BB (2/12/08); CCC (7/11/08); D (11/4/09)

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Lexington Capital Funding III	A2	1-AAA	D	CCC (2/12/08); CC (7/11/08); D (11/4/09)
Lexington Capital Funding III	A3	1-AAA	D	AA (11/21/07); CCC (2/12/08); CC (7/11/08); D (11/4/09)
Lexington Capital Funding III	B	3-AA	D	A (11/21/07); CCC (2/12/08); CC (7/11/08); D (11/4/09)
Lexington Capital Funding III	C	3-AA	D	BBB (11/21/07); CC (2/12/08); D (11/4/09)
Lexington Capital Funding III	D	4-A	CC	BB (11/21/07); CC (2/12/08)
Lexington Capital Funding III	E	4-A	CC	B (11/21/07); CC (2/21/07)
Lexington Capital Funding III	F	5-BBB	CC	B (11/21/07); CC (2/27/08)
Lexington Capital Funding III	G	5-BBB	CC	CCC (11/21/07); CC (2/12/08)
Lexington Capital Funding III	H	5-BBB	CC	BBB (2/2/07); CCC (11/21/07); CC (2/12/08)
Lexington Capital Funding III	Pref	7-Pref	N/A	N/A
Lexington Capital Funding V	A1	1-AAA	D	B (2/13/08); CCC (7/11/08); D (4/12/10)
Lexington Capital Funding V	A2	1-AAA	D	CCC (2/13/08); CC (7/11/08); D (11/4/09)
Lexington Capital Funding V	A3	2-jrAAA	D	AA (11/21/07); CCC (2/13/08); CC (7/11/08); D (11/4/09)
Lexington Capital Funding V	B	3-AA	D	A (11/21/07); CC (2/13/08); D (11/4/09)
Lexington Capital Funding V	C	4-A	CC	BB (11/21/07); CC (2/13/08)
Lexington Capital Funding V	D	5-BBB	CC	B (11/21/07); CC (2/13/08)
Lexington Capital Funding V	E	5-BBB	CC	CCC (11/21/07); CC (2/13/08)
Lexington Capital Funding V	Pref	7-Pref	N/A	N/A
Libertas -IV	A1	1-AAA	NR	BB (3/5/08); CCC (7/11/08); D (12/17/08); NR (5/1/09)
Libertas -IV	A2	1-AAA	NR	B (3/5/08); CC (7/11/08); D (12/17/08); NR (5/1/09)
Libertas -IV	A3	2-jrAAA	NR	AA (1/3/08); CCC (3/5/08); CC (7/11/08); D (12/17/08); NR (5/1/09)
Libertas -IV	A4	2-jrAAA	NR	AA (1/3/08); CCC (3/5/08); CC (7/11/08); D (12/17/08); NR (5/1/09)
Libertas -IV	B	3-AA	NR	A (1/3/08); CCC (3/5/08); CC (7/11/08); D (12/17/08); NR (5/1/09)
Libertas -IV	C	4-A	NR	BBB (1/3/08); CC (3/5/08); D (12/17/08); NR (5/1/09)
Libertas -IV	D	5-BBB	NR	BB (1/3/08); CC (3/5/08); D (12/17/08); NR (5/1/09)
Libertas -IV	E	5-BBB	NR	B (1/3/08); CC (3/5/08); D (12/17/08); NR (5/1/09)
Libertas -IV	Pref	7-Pref	N/A	N/A
Longridge ABS CDO I	A1A	1-AAA	NR	B (2/19/08); CC (7/11/08); D (4/22/09); NR (5/1/09)
Longridge ABS CDO I	A1B	1-AAA	NR	B (2/19/08); CC (7/11/08); NR (4/9/09)
Longridge ABS CDO I	A2	2-jrAAA	NR	AA (11/14/07); CCC (2/19/08); CC (7/11/08); D (4/22/09); NR (5/1/09)

CDO Name	Tranche	Original Rating	Current Rating (Source: Bloomberg)	Downgrades of Tranches (Source: Bloomberg)
Longridge ABS CDO I	B	3-AA	NR	BBB (11/14/07); CC (2/19/08); D (4/22/09); NR (5/1/09)
Longridge ABS CDO I	C	4-A	NR	BB (11/14/07); CC (2/19/08); D (4/22/09); NR (5/1/09)
Longridge ABS CDO I	D	5-BBB	NR	B (11/14/07); CC (2/19/08); D (4/22/09); NR (5/1/09)
Longridge ABS CDO I	E	5-BBB	NR	B (11/14/07); CC (2/19/08); D (4/22/09); NR (5/1/09)
Longridge ABS CDO I	F	6-BB	NR	CCC (11/14/07); CC (2/19/08); D (4/22/09); NR (5/1/09)
Longridge ABS CDO I	Pref	7-Pref	N/A	N/A
Mantoloking CDO 2006-1	A1	1-AAA	D	BBB (9/10/08); B (7/13/09); D (1/29/10)
Mantoloking CDO 2006-1	A2	1-AAA	D	BBB (4/10/08); CC (9/10/08); D (1/29/10)
Mantoloking CDO 2006-1	A3	2-jrAAA	D	BB (4/10/08); CC (9/10/08); D (1/29/10)
Mantoloking CDO 2006-1	B	3-AA	D	CCC (4/10/08); CC (9/10/08); D (1/29/10)
Mantoloking CDO 2006-1	C	4-A	D	CC (4/10/08); D (1/29/10)
Mantoloking CDO 2006-1	D	4-A	D	CC (4/10/08); D (1/29/10)
Mantoloking CDO 2006-1	E	5-BBB	D	CC (4/10/08); D (1/29/10)
Mantoloking CDO 2006-1	Pref	7-Pref	N/A	N/A
Mars CDO I	A1	1-AAA	NR	B (3/6/08); D (6/30/08); NR (5/1/09)
Mars CDO I	A2	2-jrAAA	NR	CC (3/6/08); D (6/30/08); NR (5/1/09)
Mars CDO I	B	3-AA	NR	CC (3/6/08); D (6/30/08); NR (5/1/09)
Mars CDO I	C	3-AA	NR	CC (3/6/08); D (6/30/08); NR (5/1/09)
Mars CDO I	D	4-A	NR	CC (3/6/08); D (6/30/08); NR (5/1/09)
Mars CDO I	E	4-A	Moody's WR	Moody's A3 (4/18/07); B3 (11/8/07); Ca (2/6/08); C (5/29/08); WR (7/17/09)
Mars CDO I	F	5-BBB	NR	CC (3/6/08); D (6/30/08); NR (5/1/09)
Mars CDO I	Pref	7-Pref	N/A	N/A
Maxim High Grade CDO I	A1	1-AAA	D	B (3/7/08); CCC (7/24/08); D (11/4/09)
Maxim High Grade CDO I	A2	1-AAA	D	CCC (3/7/08); CC (7/24/08); D (11/4/09)
Maxim High Grade CDO I	A3	1-AAA	D	CCC (3/7/08); CC (7/24/08); D (11/4/09)
Maxim High Grade CDO I	A4	2-jrAAA	D	CC (3/7/08); D (11/4/09)
Maxim High Grade CDO I	A5	2-jrAAA	D	CC (3/7/08); D (11/4/09)
Maxim High Grade CDO I	B	3-AA	D	CC (3/7/08); D (11/4/09)
Maxim High Grade CDO I	C	3-AA	D	CC (3/7/08); D (11/4/09)
Maxim High Grade CDO I	D	4-A	CC	CC (3/7/08)
Maxim High Grade CDO I	E1	5-BBB	CC	CC (3/7/08)
Maxim High Grade CDO I	E2	5-BBB	CC	CC (3/7/08)
Maxim High Grade CDO I	Pref	7-Pref	N/A	N/A

CDO Name	Tranche	Original Rating	Current Rating (Source: Bloomberg)	Downgrades of Tranches (Source: Bloomberg)
Maxim High Grade CDO II	A1	1-AAA	D	B (3/7/08); CCC (7/17/08); CC (6/22/09); D (11/4/09)
Maxim High Grade CDO II	A2	2-jrAAA	D	CCC (3/7/08); CC (9/09/08); D (11/4/09)
Maxim High Grade CDO II	A3	2-jrAAA	D	CCC (3/7/08); CC (7/17/08); D (11/04/09)
Maxim High Grade CDO II	B	3-AA	D	A (12/18/07); CC (3/7/08); D (11/4/09)
Maxim High Grade CDO II	C	3-AA	D	CC (3/7/08); D (11/4/09)
Maxim High Grade CDO II	D	4-A	CC	BB (12/18/07); CC (3/7/08)
Maxim High Grade CDO II	E	5-BBB	CC	CCC (12/18/07); CC (3/7/08)
Maxim High Grade CDO II	Pref	7-Pref	N/A	N/A
Neo CDO I	A1	1-AAA	NR	BB (2/6/08); CCC (3/25/08); D (6/4/08); NR (5/1/09)
Neo CDO I	A2	1-AAA	NR	CCC (2/6/08); CC (3/25/08); D (6/4/08); NR (5/1/09)
Neo CDO I	A3	2-jrAAA	NR	CCC (2/6/08); CC (3/25/08); D (6/4/08); NR (5/1/09)
Neo CDO I	B	3-AA	NR	CCC (2/6/08); CC (3/25/08); D (6/4/08); NR (5/1/09)
Neo CDO I	C	3-AA	NR	CCC (2/6/08); CC (3/25/08); D (6/4/08); NR (5/1/09)
Neo CDO I	D	4-A	NR	CC (2/6/08); D (6/4/08); NR (5/1/09)
Neo CDO I	E	4-A	NR	CC (2/6/08); D (6/4/08); NR (5/1/09)
Neo CDO I	F	5-BBB	NR	CC (2/6/08); D (6/4/08); NR (5/1/09)
Neo CDO I	Pref	7-Pref	N/A	N/A
Newbury Street CDO Ltd	A1	1-AAA	CCC	AA (10/22/08); CCC (5/12/09)
Newbury Street CDO Ltd	A2	2-jrAAA	CC	B (3/19/08); CCC (6/4/08); CC (9/10/08)
Newbury Street CDO Ltd	A3	2-jrAAA	CC	CCC (3/19/08); CC (9/10/08)
Newbury Street CDO Ltd	B	3-AA	CC	CC (3/19/08)
Newbury Street CDO Ltd	C	4-A	CC	CC (3/19/08)
Newbury Street CDO Ltd	D	5-BBB	CC	CC (3/19/08)
Newbury Street CDO Ltd	Pref	7-Pref	N/A	N/A
Norma CDO I	A1	1-AAA	NR	B (8/7/08); D (12/17/08); NR (5/1/09)
Norma CDO I	A2	2-jrAAA	NR	AA (11/29/07); CCC (2/25/08); D (12/17/08); NR (5/1/09)
Norma CDO I	B	3-AA	NR	A (11/29/07); CC (2/25/08); D (12/17/08); NR (5/1/09)
Norma CDO I	C	3-AA	NR	A (11/29/07); CC (2/25/08); D (12/17/08); NR (5/1/09)
Norma CDO I	D	4-A	NR	BB (11/29/07); CC (2/25/08); D (12/17/08); NR (5/1/09)
Norma CDO I	E	4-A	NR	CCC (11/29/07); CC (2/25/08); D (12/17/08); NR (5/1/09)
Norma CDO I	F	5-BBB	NR	CCC (11/29/07); CC (2/25/08); D (12/17/08); NR (5/1/09)
Norma CDO I	G	5-BBB	NR	CCC (11/29/07); CC (2/25/08); D (12/17/08); NR (5/1/09)
Norma CDO I	H	6-BB	NR	CCC (11/29/07); CC (2/25/08); D (12/17/08); NR (5/1/09)
Norma CDO I	Pref	7-Pref	N/A	N/A

CDO Name	Tranche	Original Rating	Current Rating (Source: Bloomberg)	Downgrades of Tranches (Source: Bloomberg)
Octans CDO 2006-1A	A1	AAA	NR	NR (5/1/09)
Octans CDO 2006-1A	A2A	AAA	NR	AA (12/18/07); BB (2/20/08); CCC (4/18/08); D (6/27/08); NR (5/1/09)
Octans CDO 2006-1A	A2B	AAA	NR	AA (12/18/07); B (2/20/08); CCC (4/18/08); D (6/27/08); NR (5/1/09)
Octans CDO 2006-1A	B	AA	NR	A (12/18/07); B (2/20/08); CCC (4/18/08); D (6/27/08); NR (5/1/09)
Octans CDO 2006-1A	C	AA	NR	BBB (12/18/07); CCC (2/20/08); D (6/27/08); NR (5/1/09)
Octans CDO 2006-1A	D	A	NR	BBB (12/18/07); CCC (2/20/08); CC (4/18/08); D (6/27/08); NR (5/1/09)
Octans CDO 2006-1A	E	A	NR	BB (12/18/07); CC (2/20/08); D (6/27/08); NR (5/1/09)
Octans CDO 2006-1A	F	BBB	NR	B (12/18/07); CC (2/20/08); D (6/27/08); NR (5/1/09)
Octans CDO 2006-1A	G	BBB	NR	CCC (12/18/07); CC (2/20/08); D (6/27/08); NR (5/1/09)
Octans CDO 2006-1A	Pref A	N/A	N/A	N/A
Octans CDO 2006-1A	Pref B	N/A	N/A	N/A
Port Jackson CDO 2006-1	A1	1-AAA	D	B (3/4/08); CC (7/11/08); D (11/4/09)
Port Jackson CDO 2006-1	A2	1-AAA	D	AA (1/3/08); CC (3/4/08); D (11/4/08)
Port Jackson CDO 2006-1	A3	2-jrAAA	D	AA (1/3/08); CC (3/4/08); D (11/4/09)
Port Jackson CDO 2006-1	B	3-AA	D	BBB (1/3/08); CC (3/4/08); D (11/4/08)
Port Jackson CDO 2006-1	C	4-A	CC	BB (1/3/08); CC (3/4/08)
Port Jackson CDO 2006-1	D	5-BBB	CC	B (1/3/08); CC (3/4/08)
Port Jackson CDO 2006-1	Pref	7-Pref	N/A	N/A
Robeco HG CDO I	A1	AAA	CC	AA (6/9/08); B (10/22/08); CC (7/21/09)
Robeco HG CDO I	A2	AAA	CC	B (3/10/08); CC (3/27/08)
Robeco HG CDO I	A3	AAA	D	B (3/10/08); CC (3/27/08); D (11/4/09)
Robeco HG CDO I	A4	AAA	D	AA (1/11/08); CCC (3/10/08); CC (3/27/08); D (11/4/09)
Robeco HG CDO I	B	AA	D	A (1/11/08); CCC (3/10/08); CC (3/27/08); D (11/4/09)
Robeco HG CDO I	C	A	CC	CC (3/10/08)
Robeco HG CDO I	D	BBB	CC	BB (1/11/08); CC (3/10/08)
Robeco HG CDO I	Pref	N/A	N/A	N/A
Rockville CDO I	A1	1-AAA	CCC	AA (8/7/08); CCC (11/18/08)
Rockville CDO I	A2	1-AAA	D	B (3/25/08); CC (8/7/08); D (11/4/09)
Rockville CDO I	A3	2-jrAAA	D	CCC (3/25/08); CC (8/7/08); D (11/4/09)
Rockville CDO I	B	3-AA	D	CCC (3/25/08); CC (8/7/08); D (11/4/09)

CDO Name	Tranche	Original Rating	Current Rating (Source: Bloomberg)	Downgrades of Tranches (Source: Bloomberg)
Rockville CDO I	C	3-AA	D	CCC (3/25/08); CC (8/7/08); D (11/4/09)
Rockville CDO I	D	4-A	CC	CC (3/25/08)
Rockville CDO I	E	5-BBB	CC	BB (1/3/08); CC (3/25/08)
Rockville CDO I	Pref	7-Pref	N/A	N/A
Scorpius CDO	A1A	1-AAA	NR	BB (2/20/08); CC (10/6/08); D (6/24/09); NR (6/25/09)
Scorpius CDO	A2A	2-jrAAA	NR	A (1/17/08); B (6/30/08); CC (10/6/08); D (6/24/09); NR (6/25/09)
Scorpius CDO	A2B	2-jrAAA	NR	BBB (1/17/08); B (2/20/08); CC (10/6/08); D (6/24/09); NR (6/25/09)
Scorpius CDO	B	3-AA	NR	BBB (1/17/08); CCC (2/20/08); CC (10/6/08); D (6/24/09); NR (6/25/09)
Scorpius CDO	C	3-AA	NR	BB (1/17/08); CCC (6/30/08); CC (10/6/08); D (6/24/09); NR (6/25/09)
Scorpius CDO	D	4-A	NR	BB (1/17/08); CCC (2/20/08); CC (10/6/08); D (6/24/09); NR (6/25/09)
Scorpius CDO	E	4-A	NR	CCC (1/17/08); CC (2/20/08); D (6/24/09); NR (6/25/09)
Scorpius CDO	F	5-BBB	NR	CC (1/17/08); D (6/24/09); NR (6/25/09)
Scorpius CDO	G	5-BBB	NR	CC (1/17/08); D (6/24/09); NR (6/25/09)
Scorpius CDO	Pref	7-Pref	N/A	N/A
Silver Marlin	A1	1-AAA	CC	AA (9/29/08); BBB (2/19/09); CC (6/16/09)
Silver Marlin	A2	1-AAA	D	BB (3/19/08); CCC (7/9/08); CC (8/12/08); D (11/4/09)
Silver Marlin	A3	2-jrAAA	D	B (3/19/08); CC (7/9/08); D (11/4/09)
Silver Marlin	A4	2-jrAAA	D	CC (3/19/08); D (11/4/09)
Silver Marlin	B	3-AA	D	CC (3/19/08); D (11/4/09)
Silver Marlin	C	3-AA	D	CC (3/19/08); D (11/4/09)
Silver Marlin	D	4-A	CC	CC (3/19/08)
Silver Marlin	E	4-A	CC	CC (3/19/08)
Silver Marlin	F	7-Pref	CC	BBB (3/29/07); CC (3/19/08)
Silver Marlin	Pref	7-Pref	N/A	N/A
South Coast Funding IX	A1A	1-AAA	N/A	N/A
South Coast Funding IX	A1B	1-AAA	NR	B (2/19/08); CCC (5/29/08); CC (9/19/08); NR (9/1/09)
South Coast Funding IX	A2	2-jrAAA	NR	BBB (1/3/08); CCC (2/19/08); CC (5/29/08); D (8/31/09); NR (9/1/09)

CDO Name	Tranche	Original Rating	Current Rating (Source: Bloomberg)	Downgrades of Tranches (Source: Bloomberg)
South Coast Funding IX	B	3-AA	NR	A (11/21/07); CCC (1/3/08); CC (5/29/08); D (8/31/09); NR (9/1/09)
South Coast Funding IX	C	4-A	NR	BB (11/21/07); CC (1/3/08); D (8/31/09); NR (9/1/09)
South Coast Funding IX	D	5-BBB	NR	B (11/21/07); CC (1/3/08); D (8/31/09); NR (9/1/09)
South Coast Funding IX	E	5-BBB	NR	CCC (11/21/07); CC (1/3/08); D (8/31/09); NR (9/1/09)
South Coast Funding IX	F	6-BB	NR	CCC (11/21/07); CC (1/3/08); D (8/31/09); NR (9/1/09)
South Coast Funding IX	Pref	7-Pref	N/A	N/A
Tazlina Funding II	A1	1-AAA	CC	AA (6/9/08); CCC (10/22/08); CC (4/22/10)
Tazlina Funding II	A2	1-AAA	CC	CCC (3/25/08); CC (8/7/08)
Tazlina Funding II	A3	2-jrAAA	D	CC (3/25/08); D (11/4/09)
Tazlina Funding II	B	3-AA	D	CC (3/25/08); D (11/4/09)
Tazlina Funding II	C	3-AA	D	CC (3/25/08); D (11/4/09)
Tazlina Funding II	D	4-A	CC	CC (3/25/08)
Tazlina Funding II	E	5-BBB	CC	CC (3/25/08)
Tazlina Funding II	Pref	7-Pref	N/A	N/A
West Trade Funding CDO II	A1	1-AAA	CC	AA (6/9/08); CCC (10/15/08); CC (6/16/09)
West Trade Funding CDO II	A2	1-AAA	CC	CCC (3/10/08); CC (7/1/08)
West Trade Funding CDO II	A3	2-jrAAA	D	CC (3/10/08); D (11/4/09)
West Trade Funding CDO II	A4	2-jrAAA	D	A (1/17/08); CC (3/10/08); D (11/4/09)
West Trade Funding CDO II	B	3-AA	D	BBB (1/17/08); CC (3/10/08); D (11/4/09)
West Trade Funding CDO II	C	3-AA	D	BB (1/17/08); CC (3/10/08); D (11/4/09)
West Trade Funding CDO II	D	4-A	CC	CCC (1/17/08); CC (3/10/08)
West Trade Funding CDO II	E	5-BBB	CC	CC (1/17/08)
West Trade Funding CDO II	F	6-BB	CC	CC (1/17/08)
West Trade Funding CDO II	Pref	7-Pref	N/A	N/A
West Trade Funding CDO III	A1	1-AAA	CC	AA (6/9/08); B (10/14/08); CC (6/16/08)
West Trade Funding CDO III	A2	1-AAA	CC	CCC (3/18/08); CC (7/1/08)
West Trade Funding CDO III	A3	2-jrAAA	CC	CC (3/18/08)
West Trade Funding CDO III	A4	2-jrAAA	D	AA (1/3/08); CC (3/18/08); D (11/4/09)
West Trade Funding CDO III	B	3-AA	D	CC (3/18/08); D (11/4/09)
West Trade Funding CDO III	C	3-AA	D	CC (3/18/08); D (11/4/09)
West Trade Funding CDO III	D	4-A	CC	CC (3/18/08)
West Trade Funding CDO III	E	5-BBB	CC	BB (1/3/08); CC (3/18/08)
West Trade Funding CDO III	Pref	7-Pref	N/A	N/A

CDO Name	Tranche	Original Rating	Current Rating <i>(Source: Bloomberg)</i>	Downgrades of Tranches <i>(Source: Bloomberg)</i>
Western Springs CDO	A1	1-AAA	NR	BB (2/8/08); B (5/22/08); D (12/17/08); NR (5/1/09)
Western Springs CDO	A2	1-AAA	NR	CCC (2/8/08); D (12/17/08); NR (5/1/09)
Western Springs CDO	A3	2-jrAAA	NR	CCC (2/8/08); CC (5/22/08); D (12/17/08); NR (5/1/09)
Western Springs CDO	B	3-AA	NR	CC (2/8/08); D (12/17/08); NR (5/1/09)
Western Springs CDO	C	3-AA	NR	CC (2/8/08); D (12/17/08); NR (5/1/09)
Western Springs CDO	D	4-A	NR	CC (2/8/08); D (12/17/08); NR (5/1/09)
Western Springs CDO	E	5-BBB	NR	CC (2/8/08); D (12/17/08); NR (5/1/09)
Western Springs CDO	F	5-BBB	NR	CC (2/8/08); D (12/17/08); NR (5/1/09)
Western Springs CDO	Pref	7-Pref	N/A	N/A