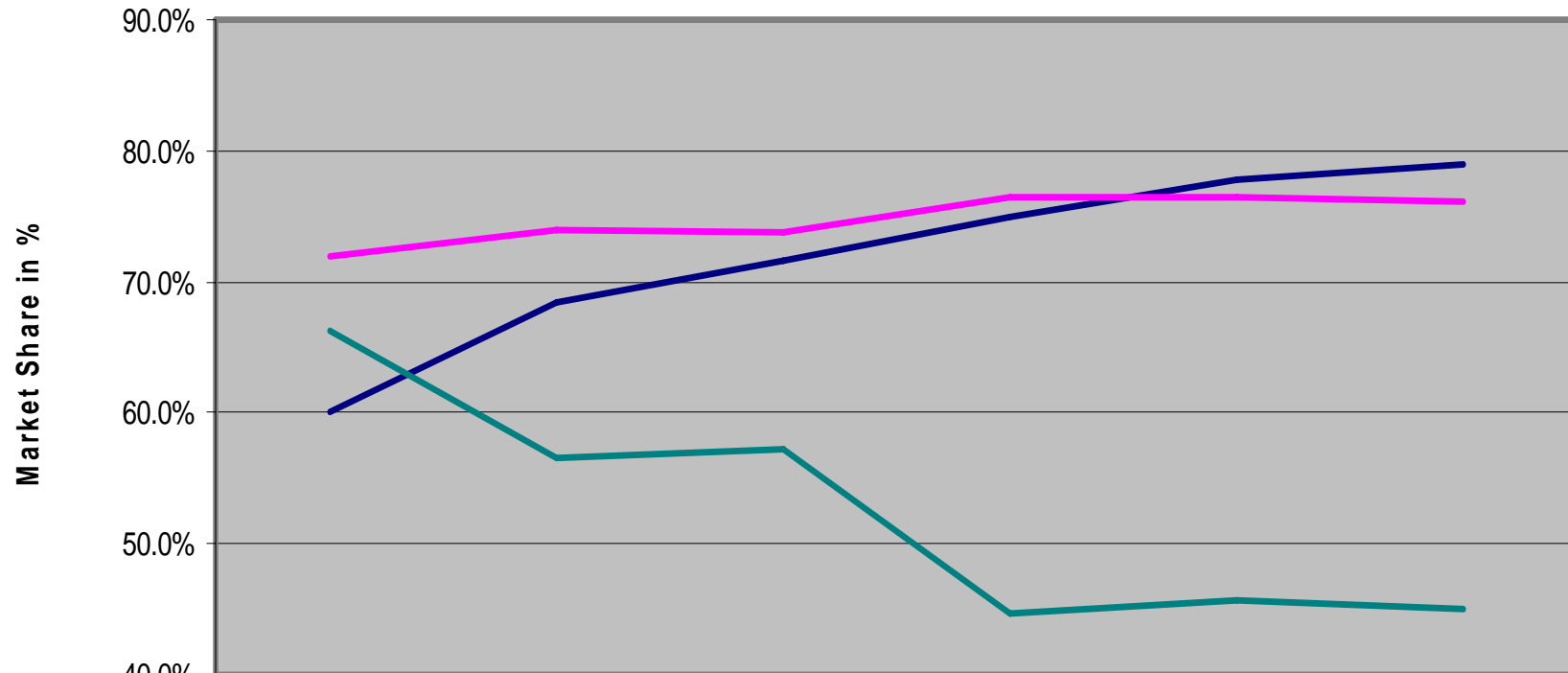




The Impact of Notching on Market Share

Fitch Market Share by Sector



	2001	2002	2003	2004	2005	2006
— Total Corporates	60.1%	68.4%	71.6%	74.9%	77.8%	79.0%
— ABS	72.0%	74.0%	73.7%	76.5%	76.5%	76.1%
— CDO, CMBS, and RMBS	66.3%	56.5%	57.3%	44.7%	45.7%	45.0%

Note: Total corporates is Corporate, Insurance, Global Power, Financial Institution, and REITs.

Source: Fitch Ratings, Asset-Backed Alert, Commercial Mortgage Alert, Inside Mortgage Finance, JP Morgan