



**TRUVO SUBSIDIARY CORP
Senior Unsecured CDS**

Credit Event Auction Summary

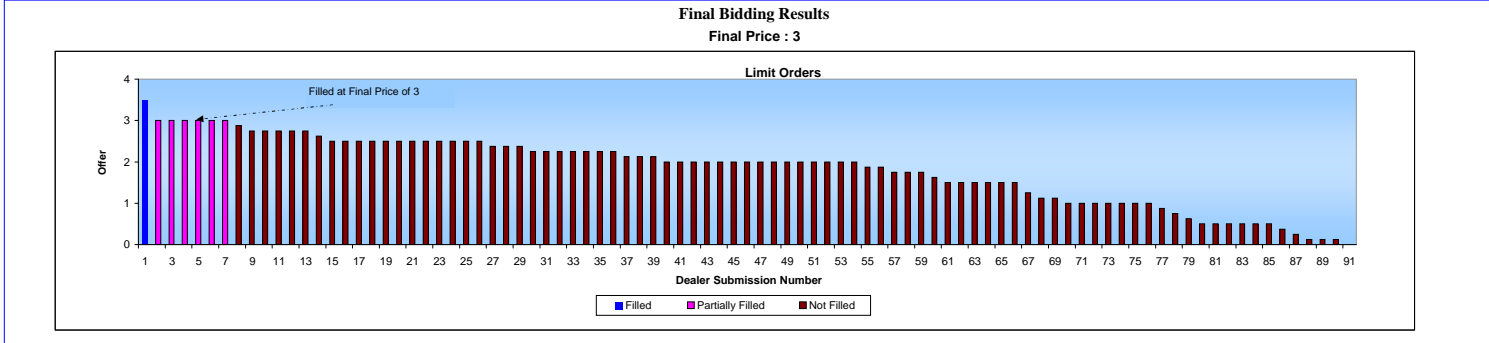
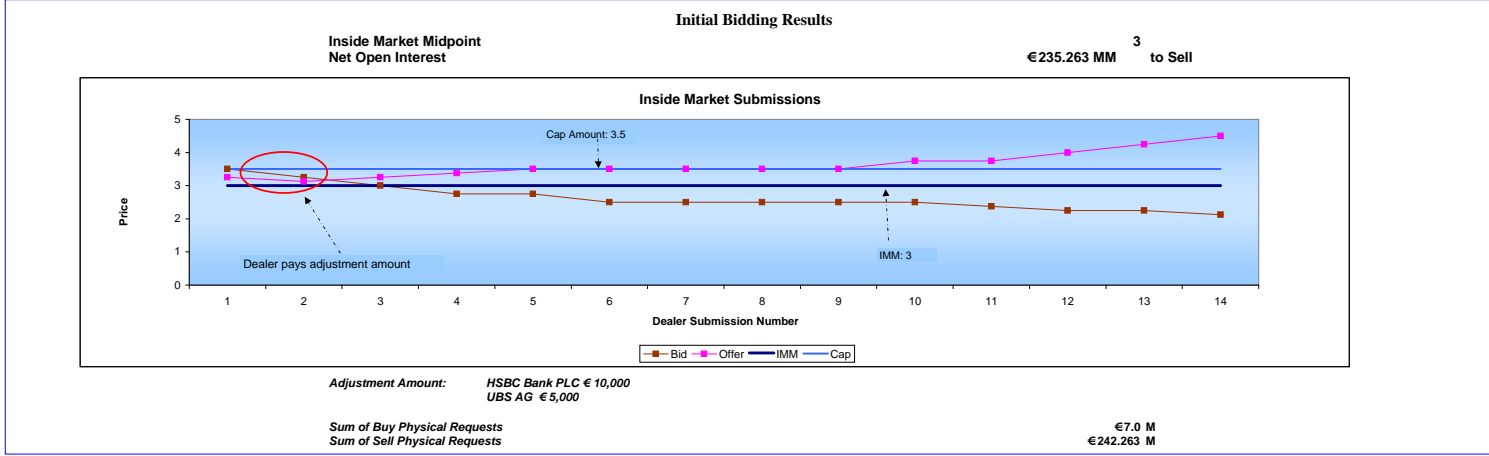
July 15, 2010

TRUVO SUBSIDIARY CORP CDS
Final Price 3
Auction Date 15Jul10

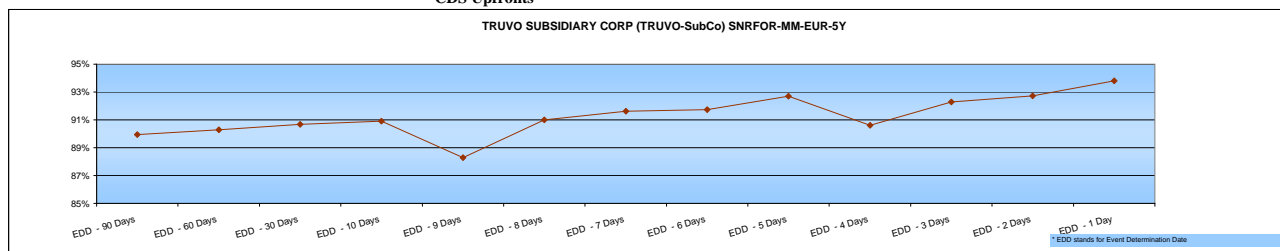
| | | |
|-----------------------|---|--------------------------------|
| Reference Data | RED 6 : 8HHC9L RED 9 : 8HHC9LAA3 Index Constituents of Please refer to appendix V | Deliverable Obligations |
| | Please refer to appendix IV | |

| | | |
|------------------|---|-------------|
| | Trade Information Warehouse (DTCC) | |
| Gross Notional : | \$11,406,624,879 | Contracts : |
| Net Notional : | \$506,253,538 | Date as of: |
| | | 07/16/2010 |

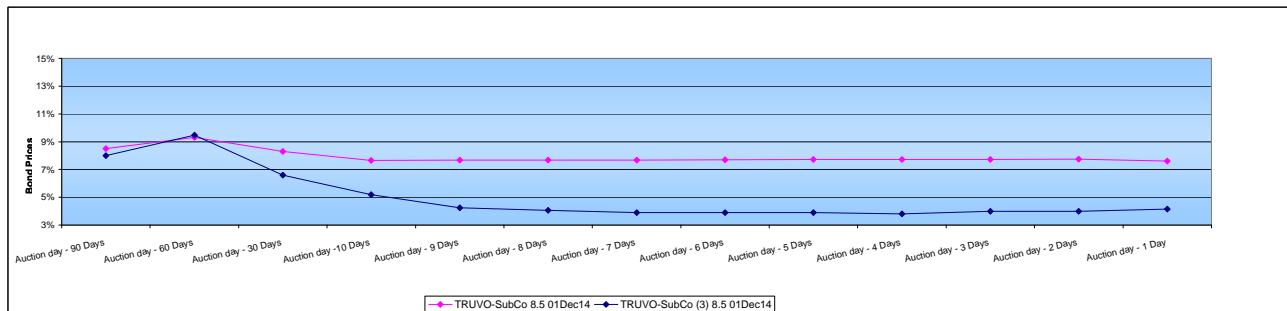
| | | | |
|---|---------------------|--------------------------------|--------|
| Auction Details | | | |
| Default Date | 07/01/2010 | Inside Market Quotation Amount | €2 MM |
| EDD | 07/01/2010 | Bid-Offer Spread | 1% |
| Auction Date | 07/15/2010 | Participating Bidders | 14 |
| Cash Settlement Date | 07/22/2010 | Cap Amount | 0.5% |
| Event | Bankruptcy | Accrual Calculation Method | Normal |
| Relevant Currency | EUR | | |
| Auction Currency Rate | EUR/EUR = **1.00000 | | |
| | EUR/USD = **0.78930 | | |
| ** The Truvo Subsidiary Corp Obligations are denominated in USD and EUR | | | |



CDS Upfronts



Bond Prices



Appendix

APPENDIX I

Initial Bidding Results

Inside Market Submissions

| Dealers | Bid | Offer |
|--|-------|-------|
| Bank of America N.A. | 2.25 | 3.25 |
| Barclays Bank PLC | 2.5 | 3.5 |
| BNP Paribas | 2.75 | 3.75 |
| Citigroup Global Markets LTD | 2.75 | 3.75 |
| Credit Suisse Internationa | 2.5 | 3.5 |
| Deutsche Bank AG | 2.5 | 3.5 |
| Goldman Sachs International | 2.5 | 3.5 |
| HSBC Bank PLC | 3.5 | 4.5 |
| JPMorgan Chase Bank N.A. | 2.25 | 3.25 |
| Morgan Stanley & Co. International PLC | 2.125 | 3.125 |
| Nomura International PLC | 3 | 4 |
| Société Générale | 2.375 | 3.375 |
| The Royal Bank of Scotland PLC | 2.5 | 3.5 |
| UBS AG | 3.25 | 4.25 |

| Dealers | Type | Size |
|--|------|---------|
| Bank of America N.A. | O | 0.0 |
| Barclays Bank PLC | O | 37,947 |
| BNP Paribas | O | 10,948 |
| Citigroup Global Markets LTD | O | 0.0 |
| Credit Suisse Internationa | O | 24,647 |
| Deutsche Bank AG | O | 118,975 |
| Goldman Sachs International | O | 18.5 |
| JPMorgan Chase Bank N.A. | O | 30,246 |
| Morgan Stanley & Co. International PLC | O | 0.0 |
| Nomura International PLC | O | 0.0 |
| Société Générale | O | 1.0 |
| HSBC Bank PLC | B | 3.0 |
| The Royal Bank of Scotland PLC | B | 1.0 |
| UBS AG | B | 3.0 |

APPENDIX II

Final Bidding Results

Limit Orders

| Dealer | Offer | Size |
|--|-------|---------|
| Bank of America N.A. | 3.5* | 170 |
| Barclays Bank PLC | 3.0^ | 50 |
| HSBC Bank PLC | 3.0^ | 8 |
| Citigroup Global Markets LTD | 3.0^ | 5 |
| UBS AG** | 3.0^ | 2 |
| HSBC Bank PLC** | 3.0^ | 2 |
| Nomura International PLC** | 3.0^ | 2 |
| Deutsche Bank AG | 2.875 | 30 |
| Barclays Bank PLC | 2.75 | 20 |
| Citigroup Global Markets LTD | 2.75 | 20 |
| Credit Suisse Internationa | 2.75 | 10 |
| BNP Paribas** | 2.75 | 2 |
| Citigroup Global Markets LTD** | 2.75 | 2 |
| Citigroup Global Markets LTD | 2.625 | 40 |
| Goldman Sachs International | 2.5 | 50 |
| JPMorgan Chase Bank N.A. | 2.5 | 41 |
| Barclays Bank PLC | 2.5 | 25 |
| Citigroup Global Markets LTD | 2.5 | 18 |
| Credit Suisse Internationa | 2.5 | 10 |
| Morgan Stanley & Co. International PLC | 2.5 | 10 |
| Credit Suisse Internationa | 2.5 | 5 |
| Deutsche Bank AG** | 2.5 | 2 |
| Credit Suisse International** | 2.5 | 2 |
| The Royal Bank of Scotland PLC** | 2.5 | 2 |
| Goldman Sachs International** | 2.5 | 2 |
| Barclays Bank PLC** | 2.5 | 2 |
| Morgan Stanley & Co. International PLC | 2.375 | 235,263 |
| JPMorgan Chase Bank N.A. | 2.375 | 80 |
| Société Générale** | 2.375 | 2 |
| Bank of America N.A. | 2.25 | 85 |
| Barclays Bank PLC | 2.25 | 25 |
| Nomura International PLC | 2.25 | 25 |
| Citigroup Global Markets LTD | 2.25 | 15 |
| Credit Suisse Internationa | 2.25 | 5 |
| Bank of America N.A.** | 2.25 | 2 |
| JPMorgan Chase Bank N.A.** | 2.25 | 2 |
| Goldman Sachs International | 2.125 | 100 |
| Citigroup Global Markets LTD | 2.125 | 10 |
| Morgan Stanley & Co. International PLC** | 2.125 | 2 |
| Citigroup Global Markets LTD | 2 | 235 |
| Nomura International PLC | 2 | 50 |
| Citigroup Global Markets LTD | 2 | 50 |
| Barclays Bank PLC | 2 | 50 |
| Barclays Bank PLC | 2 | 25 |
| Barclays Bank PLC | 2 | 25 |
| Barclays Bank PLC | 2 | 25 |
| Barclays Bank PLC | 2 | 20 |
| Citigroup Global Markets LTD | 2 | 10 |
| Credit Suisse Internationa | 2 | 10 |
| Barclays Bank PLC | 2 | 10 |
| Deutsche Bank AG | 2 | 5 |
| BNP Paribas | 2 | 5 |
| Credit Suisse Internationa | 2 | 5 |
| Nomura International PLC | 2 | 5 |
| JPMorgan Chase Bank N.A. | 2 | 4 |
| Barclays Bank PLC | 1.875 | 55 |
| Barclays Bank PLC | 1.875 | 10 |
| Barclays Bank PLC | 1.75 | 100 |
| Barclays Bank PLC | 1.75 | 15 |
| Deutsche Bank AG | 1.75 | 10 |
| Goldman Sachs International | 1.625 | 235 |
| Barclays Bank PLC | 1.5 | 85,263 |
| Deutsche Bank AG | 1.5 | 20 |
| Barclays Bank PLC | 1.5 | 15 |
| Deutsche Bank AG | 1.5 | 10 |
| BNP Paribas | 1.5 | 5 |
| Credit Suisse Internationa | 1.5 | 5 |
| Deutsche Bank AG | 1.25 | 60 |
| Deutsche Bank AG | 1.125 | 10 |
| Credit Suisse Internationa | 1.125 | 5 |
| Nomura International PLC | 1 | 50 |
| Deutsche Bank AG | 1 | 25 |
| Credit Suisse Internationa | 1 | 10 |
| Credit Suisse Internationa | 1 | 5 |
| Credit Suisse Internationa | 1 | 5 |
| BNP Paribas | 1 | 5 |
| JPMorgan Chase Bank N.A. | 1 | 3.5 |
| Credit Suisse Internationa | 0.875 | 5 |
| Société Générale | 0.75 | 2 |
| Deutsche Bank AG | 0.625 | 10 |
| Nomura International PLC | 0.5 | 50 |
| Deutsche Bank AG | 0.5 | 40 |
| Credit Suisse Internationa | 0.5 | 8 |
| Credit Suisse Internationa | 0.5 | 5 |
| Société Générale | 0.5 | 5 |
| BNP Paribas | 0.5 | 5 |
| Deutsche Bank AG | 0.375 | 20 |
| Société Générale | 0.25 | 10 |
| The Royal Bank of Scotland PLC | 0.125 | 235 |
| Credit Suisse Internationa | 0.125 | 100 |
| Société Générale | 0.125 | 10 |
| Société Générale | 0 | 50 |

* Limit Orders that were filled.

** Limit Orders that were derived from inside market

^ Limit Orders that were partially filled

APPENDIX III

CDS Upfronts

| Date | | CDS Upfront |
|------------|-----------|-------------|
| EDD-90 Day | 2/25/2010 | 89.95% |
| EDD-60 Day | 4/8/2010 | 90.30% |
| EDD-30 Day | 5/20/2010 | 90.67% |
| EDD-10 Day | 6/17/2010 | 90.91% |
| EDD-9 Day | 6/18/2010 | 88.29% |
| EDD-8 Day | 6/21/2010 | 91.00% |
| EDD-7 Day | 6/22/2010 | 91.63% |
| EDD-6 Day | 6/23/2010 | 91.73% |
| EDD-5 Day | 6/24/2010 | 92.71% |
| EDD-4 Day | 6/25/2010 | 90.60% |
| EDD-3 day | 6/28/2010 | 92.29% |
| EDD-2 Day | 6/29/2010 | 92.73% |
| EDD-1 Day | 6/30/2010 | 93.81% |

CDS Recovery Rate

| Date | | Rec. Rate |
|------------------------|-----------|-----------|
| Auction day - 120 Days | 1/28/2010 | 6.00% |
| Auction day - 90 Days | 3/11/2010 | 6.40% |
| Auction day - 60 Days | 4/22/2010 | 6.17% |
| Auction day - 30 Days | 6/3/2010 | 6.75% |
| Auction day -10 Days | 7/1/2010 | 3.13% |
| Auction day - 9 Days | 7/2/2010 | 3.30% |
| Auction day - 8 Days | 7/5/2010 | 3.10% |
| Auction day - 7 Days | 7/6/2010 | 3.10% |
| Auction day - 6 Days | 7/7/2010 | 3.10% |
| Auction day - 5 Days | 7/8/2010 | 3.00% |
| Auction day - 4 Days | 7/9/2010 | 3.00% |
| Auction day - 3 Days | 7/12/2010 | 3.00% |
| Auction day - 2 Days | 7/13/2010 | 3.38% |
| Auction day - 1 Day | 7/14/2010 | 3.38% |

* Loans are private and prices are not available

APPENDIX IV

Bond Details

| ISIN No. | Description | Denomination/minimum transfer amount |
|--------------|--|--------------------------------------|
| XS0206615428 | EUR 395,000,000 8.50% Senior Notes due 1 December 2014 issued by Truvo | EUR 50,000 |
| XS0206614702 | EUR 395,000,000 8.50% Senior Notes due 1 December 2014 issued by Truvo | EUR 50,000 |
| US92926TAA25 | 100,000,000 8.375% Senior Notes due 1 December 2014 issued by Truvo Subsidiary | USD 75,000 |
| USU94285AA83 | 100,000,000 8.375% Senior Notes due 1 December 2014 issued by Truvo Subsidiary | USD 75,000 |

Bond Prices

| Date | Prices | | |
|-----------------------|--------------|--------------|-------|
| | XS0206615428 | XS0206614702 | |
| Auction day - 90 Days | 03/11/10 | 8.50% | 8.00% |
| Auction day - 60 Days | 04/22/10 | 9.30% | 9.47% |
| Auction day - 30 Days | 06/03/10 | 8.30% | 6.80% |
| Auction day -10 Days | 07/01/10 | 7.66% | 5.19% |
| Auction day - 9 Days | 07/02/10 | 7.67% | 4.25% |
| Auction day - 8 Days | 07/05/10 | 7.68% | 4.05% |
| Auction day - 7 Days | 07/06/10 | 7.69% | 3.90% |
| Auction day - 6 Days | 07/07/10 | 7.71% | 3.90% |
| Auction day - 5 Days | 07/08/10 | 7.72% | 3.90% |
| Auction day - 4 Days | 07/09/10 | 7.72% | 3.80% |
| Auction day - 3 Days | 07/12/10 | 7.73% | 3.99% |
| Auction day - 2 Days | 07/13/10 | 7.74% | 3.99% |
| Auction day - 1 Day | 07/14/10 | 7.60% | 4.16% |

APPENDIX V

Indices Affected

| Old Index Name | Old RED Code | New Index Name | New RED Code |
|---|--------------|---|--------------|
| iTraxx Europe Crossover Series 3 Version 3 | 21667KBE7 | iTraxx Europe Crossover Series 3 Version 4 | 21667KBO5 |
| iTraxx Europe Crossover Series 4 Version 3 | 21667KBF4 | iTraxx Europe Crossover Series 4 Version 4 | 21667KBP2 |
| iTraxx Europe Crossover Series 5 Version 3 | 21667KBG2 | iTraxx Europe Crossover Series 5 Version 4 | 21667KBQ0 |
| iTraxx Europe Crossover Series 6 Version 3 | 21667KBH0 | iTraxx Europe Crossover Series 6 Version 4 | 21667KBR8 |
| iTraxx Europe Crossover Series 7 Version 4 | 21667KBH8 | iTraxx Europe Crossover Series 7 Version 5 | 21667KBS6 |
| iTraxx Europe Crossover Series 8 Version 5 | 21667KBJ6 | iTraxx Europe Crossover Series 8 Version 6 | 21667KBT4 |
| iTraxx Europe Crossover Series 9 Version 5 | 21667KBK3 | iTraxx Europe Crossover Series 9 Version 6 | 21667KBV1 |
| iTraxx Europe Crossover Series 10 Version 4 | 21667KBL1 | iTraxx Europe Crossover Series 10 Version 5 | 21667KBV9 |