

Tenant Credit Ratings

April 14, 2011

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Standard & Poor	Moody	Note
AAA	Aaa	Highest quality (investment grade)
AA	Aa	High quality (investment grade)
A	A	Upper medium grade, (investment grade)
BBB	Baa	Medium grade(investment grade)
BB	Ba	Lower medium grade
B	B	Lower grade
CCC	Caa	Poor quality
CC	Ca	Speculative
C	C	BK petition filed

The Moody's ratings from Aa to Ca may have 1, 2, 3 modifier to show relative standing within the category (1 being high and 3 being low).

TENANT	Stock Symbol	Standard & Poors	Moody's	Subsidiaries or companies acquired
7-Eleven	SE	AA-	Baa3	
99 Cents Only Stores	NDN	NR	NR	
A&P	GAP	B-	Caa2	
Abercrombie & Fitch	ANF	-	-	
Advance Auto	AAP	BBB-	Ba1	Discount Auto Parts, Western Auto
Aeropostale	ARO	-	-	
American Eagle	AEO	-	-	
Ann Taylor	ANN	NR	-	
Apple Inc.	AAPL	-	-	
Ashland Inc	ASH	BB+	Ba1	
AT&T	T	A	A2	
AutoZone	AZO	BBB	Baa2	Auto Palace, Truckpro, Chief Auto Parts
Babies "R" Us		-	-	
Bank of America	BAC	A	A2	
Barnes & Noble	BKS	NR	Ba2	
BB&T		A	A1	
Bebe	BEBE	-	-	
Bed, Bath & Beyond	BBBY	BBB	-	
Benetton	BNGPY.PK	-	-	
Best Buy	BBY	BBB-	Baa2	
Big 5 Sporting Goods Corp	BGFV	NR	-	
Big Lots Inc.	BIG	BBB-	-	

BJs Wholesale Club	BJ	-	-	
Blockbuster Entertainment	BBI	BK	BK	In Bankruptcy
BJ's Restaurants, Inc.	BJRI	NR	NR	
Books-A-Million	BAMM	-	-	
Borders Group Inc	BGP	-	-	
BP America	BP	AA-	Aa3	
Bridgestone/Firestone	BFNT	-	NR	
Brinker International	EAT	BBB-	Ba1	Chilli's, Macaroni Grill, On the Border Cafe
Buffalo Wild Wings, Inc.	BWLD	NR	NR	
Burger King Corp.	BKC	BB-	Ba2	
California Pizza Kitchen	CPKI	-	-	
Capital One Financial Corp	COF	BBB+	Baa1	
Carrols Corp/Carrols Restaurant Group Inc	TAST	B	-	Taco Cabana, Pollo Tropical, and Burger King franchisee
Casual Male Corp	CMRG	NR	NR	
CATO's	CTR	NR	NR	Cato's fashion
CBRL Group	CBRL	BB-	Ba3	Cracker Barrel
CEC Entertainment, Inc	CEC	NR	NR	Chuck E. Cheese's Pizza
Charlotte Russe	CHIC	-	-	
Charming Shoppes	CHRS	B-	NR	
Chase Bank	BBBY	AA-	Aa1	
Cheesecake Factory	CAKE	-	-	
Chevron Corp	CVX	AA	Aa1	
Chico's	CHS	-	-	
Children's Place	PLCE	-	-	
Circle K	ANCUF	BB+	NR	
Citibank	C	A+	A1	
Citizens Bank	CRBC	NR	NR	
CKE Restaurants	CKR	BB-	Ba3	Carl's Jr., Green Burrito, Hardee's, La Salsa
Coach	COH	NR	-	
Coldwater Creek	CWTR	-	-	
Cost Plus Inc.	CPWM	-	-	
Costco Wholesale Corp	COST	A+	A2	
CSK Corp.	CAO	NR	NR	Checker Auto, Kragens, Schuck's Auto
CVS	CVS	BBB+	Baa2	
Darden Restaurants	DRI	BBB	Baa2	
DaVita Inc	DVA	BB-	Ba3	
Delhaize Group S.A.	DELB:BB	BBB-	Baa3	
Denny's Inc.	DENN	B+	B2	
Dillard's Inc.	DDS	BB-	B2	
DineEquity	DIN	-	-	
Dick's Sporting Goods	DKS	NR	NR	
Dollar General	DG	BB	B1	
Dollar Tree	DLTR	-	-	

Domino's Pizza	DPZ	NR	NR
Dress Barn	DBRN	-	-
DSW	DSW	-	-
Eddie Bauer	EBHI	NR	NR
Einstein Noah	BAGL	-	NR
Exxon Mobil	XOM	AAA	Aaa
Family Dollar	FDO	-	-
FedEx	FDX	BBB	Baa2
Fifth Third Bancorp	FITB	BBB	-
Finish Line	FINL	-	-
Food Lion (Delhaize America)	DEG	BBB-	Baa3
Foot Locker	FL	B+	Ba3
Fred's	FRED	-	-
Fresenius Medical Care AG	FMS	BB	Ba1
Fresh & Easy	TSCO	A-	A3
Frisch's Restaurants	FRS	-	-
Gamestop Corp	GME	BB+	Ba1
Goodyear Tire & Rubber Company	GT	BB-	Ba3
Gottschalks	GOTTQ:OTC	-	-
Guess	GES	-	NR
Gymboree	GYMB	-	-
Hhgregg	HGG	B+	Ba3
Hibbett Sports	HIBB	-	-
Home Depot	HD	BBB+	Baa1
Ingles Markets Inc	IMKTA	BB-	Ba3
J.Crew	JCG	BB+	NR
J.P. Morgan Chase & Co.	JPM	A+	Aa3
Jack in The Box	JBX	BB-	Ba3
JC Penney	JCP	BB+	Ba1
Jos A. Bank	JOSB	-	-
Kenneth Cole	KCP	-	-
Key Bank	KEY	BBB+	Baa1
KinderCare (Knowledge Learning Corporation)	KLC	NR	B1
Kohl's Corp.	KSS	BBB+	Baa1
Kroger	KR	BBB	Baa2
Landry's Restaurants Limited	LNYS	-	B2
Liz Claiborne	LIZ	B-	B3
CVS	CVS	-	-
Lowe's	LOW	A+	A
Macy's Inc.	M	BB+	Ba1
Max & Erma's	MAXE	-	-

McCormick & Schmick's	MSSR	-	-	
McDonalds Corp.	MCD	A	A3	
Men's Wearhouse	MW	-	-	
Nordstrom	JWN	BBB+	Baa2	
Office Depot	ODP	B	B2	
Office Max	OMX	B-	B1	
O'Reilly Auto Parts	ORLY	-	-	
Oscos Drug	SVU		-	See Supervalue
Owens Corning	OC	BBB-	Ba1	
Pacific Sunwear	PSUN	-	-	
Panera	PNRA	-	-	
Payess Shoe Source	PSS	B+	B1	
Pep Boys	PBY	B-	B2	
Petsmart	PETM	BB	NR	
PF Chang's China bistro	PFCB	-	-	
Pier 1 Imports	PIR	-	NR	
PNC Bank	PNC	A+	A1	
Polo Ralph Lauren	RL	BBB+	Baa1	
Publix Supermarkets		A	-	
Raytheon Company	RTN	A-	Baa1	
Radio Shack	RSH	BB	Ba1	
RBC Bank	RY	A-	A1	
Red Robin Gourmet Burgers	RRGB	-	-	
Regal Entertainment Group	RGC	B+	NR	
Regis Corporation	RGS	-	-	
Rite-Aid	RAD	B-	Caa2	
Ross Stores	ROST	BBB	-	
Rubio's Restaurants	RUBO	-	-	
Ruth's Hospitality Group	RUTH	-	-	
Safeway	SWY	BBB	Baa2	
Saks Inc.	SKS	B+	B2	
Sears Holdings	SHLD	BB-	Ba2	
Shell Oil	RDS.A	AA	Aa2	
Sherwin-Williams	SHW	A-	A3	
Shoe Carnival	SCVL	-	-	
Shoe Pavilion	SHOEQ	-	-	
Skechers	SKX	-	-	
Sonic Corporation	SONC	-	NR	
Staples	SPLS	BBB	Baa2	
Starbucks	SBUX	BBB+	Baa3	
Stein Mart, Inc.	SMRT	-	-	
Steve Madden	SHOO	-	-	
Supervalu	SVU	BB-	Ba3	
Talbot's	TLB	-	-	

Target	TGT	A+	A2	
The Bon Ton Stores Inc	BONT	B	B3	
The Buckle, Inc.	BKE	-	-	
The Cato Corporation	CATO	-	-	
The Cheesecake Factory	CAKE	-	-	
The Gap, Inc.	GPS	BB+	NR	
Tiffany & Co.	TIF	-	NR	
TJ. Maxx (TJX Cos Inc)	TJX	A	A3	Marshalls/Home Goods
T-Mobile USA (Deutsche Telekom)	DT	BBB+	Baa1	
Tractor Supply Company	TSCO	-	-	
Triarc Companies	TRY	NR	NR	
True Religion	TRLG	-	-	
Urban Outfitters	URBN	-	-	
US Bancorp	USB	A+	Aa3	
VCA Veterinary Hospital	WOOF	BB	Ba2	
Verizon	VZ	A	A3	
Wachovia Corp	WB	NR	A1	
Walgreen Co	WAG	A	A2	
Wal-Mart	WMT	AA	Aa2	
Walt Disney CO	DIS	A	-	
Weis Markets	WMK	-	-	
Wells Fargo	WFC	AA-	A1	
Wendy's/Arby's Group	WEN	B+	B2	
West Marine	WMAR	-	-	
Whole Foods	WFMI	BB-	Ba3	
Williams-Sonoma	WSM	-	-	
Wilson's	WLSN	-	NR	
Winn-Dixie	WIN	NR	NR	
Yum! Brands	YUM	BBB-	Baa3	
Zale CP	ZLC	NR	NR	