

Orsay Investissements ESG

Reporting Extra-Financier

Juin 2010

Commentaire sur 3 valeurs

Accor :

Le groupe spécialisé dans l'hôtellerie et les titres de services entre dans une nouvelle phase grâce à la scission de ses deux divisions. Cette stratégie permettra aux deux nouvelles entités (Accor Hôtellerie et Edenred) de focaliser leurs efforts sur un seul métier et d'aboutir à une revalorisation significative du nouvel ensemble.

SRI :Le groupe offre un profil satisfaisant de nombreux critères SRI. Accor fait ainsi preuve d'une forte transparence et cohérence concernant la rémunération de ses dirigeants. Les process d'audit sont de bonne qualité et la qualité de la communication financière performante. La société a mis en place une politique d'optimisation énergétique de son parc hôtelier et souhaite poursuivre dans cette voie. A noter que les fonctions de CEO et Président du Conseil d'administration sont unies, ce qui constitue un point d'amélioration dans la gouvernance du groupe.

Atlantia :

Atlantia détient le second réseau autoroutier européen. Il se caractérise par un trafic plus résistant que ses comparables européens. Atlantia dispose d'une situation financière extrêmement saine, qui devrait lui permettre de financer ses plans d'investissements nécessaires à la fluidification du réseau. Le groupe recèle un potentiel de revalorisation significatif.

SRI : Atlantia applique des standards ISR satisfaisant. La gouvernance se caractérise notamment par l'absence du CEO au board de la société, ainsi que par une majorité de membres indépendants au board de la société. Concernant l'aspect environnemental, le groupe se focalise sur la fluidification du réseau afin de réduire la densité du trafic pour améliorer le niveau d'émission de CO2. On relève un axe d'amélioration concernant la transparence et la complexité comptable de la société.

Deutsche Post :

Groupe spécialisé dans l'acheminement du courrier. Acteur postal numéro un en Allemagne et spécialiste du transport de fret en Europe et aux USA à travers la marque DHL. La restructuration va permettre un retour durable à la rentabilité de l'entité DHL. Dans la division courrier, malgré l'ouverture à la concurrence, la taille critique nécessaire lui permet de conserver des parts de marché et de générer un fort niveau de marge.

SRI : le groupe développe une stratégie de SRI performante. La société a mis en place en 2006 un code de conduite pour l'ensemble du groupe et communique de manière transparente sa politique de développement durable. Deutsche Post souhaite réduire d'environ 30% ses émissions de CO2 d'ici 2020 grâce au renouvellement de sa flotte aérienne pour des avions plus performants. A noter enfin que le groupe reste influencé par l'Etat allemand qui conserve une participation de 30% dans le capital de la société.

ISIN	Company Name	Rating	change	ne	-	+
GB000961622	Balfour Beatty PLC	A	-	-	A+	
ES0113860A34	Banco De Sabadell SA	A	-	-	A+	
GB0007365546	Carillion PLC	A	-	-	A+	
CH0012138530	Credit Suisse Group AG	A	-	-	A+	
US2310211063	Commins Inc	A	-	-	A+	
DE0007100000	Daimler AG	A	-	-	A+	
US2780581029	Eaton Corp.	A	-	-	A+	
IT0001250932	Hera Spa	A	-	-	A+	
FR0000121261	Michelin	A	-	-	A+	
AU000000NAB	National Australia Bank Limited	A	-	-	A+	
US69331C108C	PG & E Corp.	A	-	-	A+	
FR0000131906	Renault SA	A	-	-	A+	
FR0000130809	Societe Generale	A	-	-	A+	
NO0010096985	StatOil ASA	A	-	-	A+	
NO0010208051	Yara International ASA	A	-	-	A+	
US00206R1022	AT & T Inc	A-	-	-	A	
GB000744B31	Bunzl PLC	A-	-	-	A	
FR0000120172	Carrefour SA	A-	-	-	A	
JP3352400000	Citizen Holdings Company Limited	A-	-	-	A	
CA29250N105C	Enbridge Inc	A-	-	-	A	
FI0009007132	Fortum OYJ	A-	-	-	A	
JP3818000006	Fujitsu Limited	A-	-	-	A	
GB0001528156	Interserve PLC	A-	-	-	A	
US4625H1005J	JP Morgan Chase & Company	A-	-	-	A	
US6658591044	Northern Trust Corp.	A-	-	-	A	
DK0010272129	Novozymes A/S	A-	-	-	A	
CH0012032048	Roche Holding AG	A-	-	-	A	
ES0182702174	Sacyr Vallehermoso SA	A-	-	-	A	
SE0000805574	SAS AB	A-	-	-	A	
SE0000114837	Trelleborg AB	A-	-	-	A	
NL0000009355	Unilever NV	A-	-	-	A	
GB00010RZP7	Unilever PLC	A-	-	-	A	
US9029733048	US Bancorp	A-	-	-	A	
BRVALEACNP	Vale SA	A-	-	-	A	
US9311421039	Wal Mart Stores Inc	A-	-	-	A	
US0311621009	Amgen Inc	B	-	-	B+	
CA077861J030	Bell Aliant Regional Communications Inco	B	-	-	B+	
US14040H105C	Capital One Financial Corp.	B	-	-	B+	
DK0010181759	Carlsberg AS	B	-	-	B+	
US21036P1084	Constellation Brands Inc	B	-	-	B+	
US30161N1011	Exelon Corp.	B	-	-	B+	
US3695501086	General Dynamics Corp.	B	-	-	B+	
US4385161066	Honeywell International Inc	B	-	-	B+	
JP3148800000	Ibiden Company Limited	B	-	-	B+	
AU000000QBE	OBE Insurance Group Limited	B	-	-	B+	
FR0000120578	Sanofi-Aventis	B	-	-	B+	
CH0012280076	Straumann Holding AG	B	-	-	B+	
US89417E1091	The Travelers Companies Inc	B	-	-	B+	
US2546871060	The Walt Disney Company	B	-	-	B+	
US9024941034	Tyson Foods Inc	B	-	-	B+	
US9078181081	Union Pacific Corp.	B	-	-	B+	
US03076C1062	Ameriprise Financial Inc	B	-	-	B	
US1843910444	Estee Lauder Companies Inc	B-	-	-	B	
US3729171047	Genzyme Corp.	B-	-	-	B	
KR7005380001	Hyundai Motor Company Limited	B-	-	-	B	
US5327161072	Limited Brands Inc	B-	-	-	B	
US5780641063	McAfee Inc	B-	-	-	B	
AU000000PPT	Perpetual Limited	B-	-	-	B	
US0184901025	Allergan Inc	B+	-	-	A	
US0605051046	Bank Of America Corp.	B+	-	-	A-	
JP3854600008	Honda Motor Company Limited	B+	-	-	A-	
GB0031638363	Intertek Group PLC	B+	-	-	A-	
US4866K1097K	Home Depot Inc	B+	-	-	A-	
KR7066570003	LG Electronics Inc	B+	-	-	A-	
CA6330671034	National Bank Of Canada	B+	-	-	A-	
JP3200450009	Orix Corporation	B+	-	-	A-	
US7458671010	Pulte Homes Inc	B+	-	-	A-	
CA7751092007	Rogers Communications Inc	B+	-	-	A-	
JP3414750004	Seiko Epson Corp.	B+	-	-	A-	
US8520611000	Sprint Nextel Corp.	B+	-	-	A-	
US947461015	Wells Fargo & Co	B+	-	-	A	
ES0105200416	Abengoa SA	A	+	-	A-	
DE0005003404	Adidas AG	A	+	-	A-	
GB0001478998	Aggreko PLC	A	+	-	A-	
US0126531013	Albermarle Corp.	A	+	-	A-	
US0138171014	Alcoa Incorporated	A	+	-	A-	
GB0002303468	Arriva PLC	A	+	-	A-	
US0527691069	Autodesk Inc	A	+	-	A-	
CH0012410517	Balaise-Holding AG	A	+	-	A-	
CNE1000001Z	Bank Of China Limited	A	+	-	A-	
DE0005151005	BASF SE	A	+	-	A-	
GB0001FFP801	BBA Aviation PLC	A	+	-	A-	
GB0000904986	Bellway PLC	A	+	-	A-	
GB0001625572	Cable & Wireless PLC	A	+	-	A-	
CH0045039655	Compagnie Financiere Richemont SA	A	+	-	A-	
GB000531532	Compass Group PLC	A	+	-	B+	
AU000000CSL	CSL Limited	A	+	-	A+	
DE0008001009	Deutsche Postbank AG	A	+	-	A+	
GB0001FP7585	Eaga PLC	A	+	-	D+	
US2910111044	Emerson Electric Company	A	+	-	A-	
US31428X1063	Fedex Corp.	A	+	-	A-	
US3434121022	Fluor Corp.	A	+	-	A-	
US3024913036	FMC Corp.	A	+	-	A-	
PTGAL0AM000	Galp Energia Sgps	A	+	-	A-	
FR0010040865	Gecina	A	+	-	A-	
ZA000018123	Gold Fields Limited	A	+	-	B-	
AU000000GFI	Goodman Fielder Limited	A	+	-	A-	
GB0004052071	Halma PLC	A	+	-	A-	
US4138751056	Harris Corp.	A	+	-	A-	
US4404521001	Hormel Foods Corp.	A	+	-	A-	
CA4436281022	Hudbay Minerals Inc	A	+	-	A-	
US4470111075	Huntsman Corp.	A	+	-	A-	
ES0148396015	Inditex SA	A	+	-	A-	
DE0006231004	Infineon Technologies AG	A	+	-	B+	
US45822P1057	Integrus Energy Group Inc	A	+	-	A-	
JP3240400005	Kikkoman Corporation	A	+	-	A-	
CH0003504856	Kuoni Reisen Holding AG	A	+	-	A-	
GB0001JQDM	Marston's PLC	A	+	-	A-	
GB00B1P75854	Eaga PLC	A	-	-	A	
IE0003864109	Greenore Group	A	-	-	A	
CA59162N1094	Metro Inc	B+	-	-	A	
GB0001641991	Easyjet PLC	B+	-	-	A	
GB0000163088	Speedy Hire PL A	B+	-	-	A	
DK0010309657	Coloplast A/S	A-	-	-	A	
JP3762800005	Nomura Resear B	A-	-	-	A	
DE000PAH0031	Porsche Autom B	A-	-	-	A	
AT000000STR1	Strabag SE	B	-	-	A	
US8636671013	Stryker Corp.	B	-	-	A	
US9111631035	United Natural B	B	-	-	A	
JP3486600004	Aioi Insurance IB	B	-	-	A	
JP3118000003	Asics Corp.	B	-	-	A	
FR0000051732	Atos Origin SA	B-	-	-	A	
JE00064G9089	Beazley PLC	B-	-	-	A	
FR0010096479	Biomerieux SA	B-	-	-	A	
CA1129001055	Brookfield Prop B	B-	-	-	A	
CA13677F1018	Canadian West B	B-	-	-	A	
GB0001741544	Capital & Regio B	B-	-	-	A	
US14149Y1082	Cardinal Health B	B-	-	-	A	
US1252691001	CF Industries HB	B-	-	-	A	
FR0000130403	Christian Dior	B-	-	-	A	
MYL10230000	Cimb Group Ho B	B-	-	-	A	
US2228161004	Covance Inc	B-	-	-	A	
US2490301072	Dentsply Intern B	B-	-	-	A	
US26138E1091	DR Pepper Snaj B	B-	-	-	A	
US2786421030	Ebay Inc	B-	-	-	A	
BE0003822393	Elia System Opn B	B-	-	-	A	
US29266R1086	Energizer Hold B	B-	-	-	A	
CA2935701078	Ensign Energy IB	B-	-	-	A	
CA29445L2049	Equinox Miner B	B-	-	-	A	
FR0000131757	Eramet	B-	-	-	A	
US3021821000	Express Scripts B	B-	-	-	A	
DE000578638	Fresenius SE	B-	-	-	A	
GB0002QPKJ1	Fresnillo PLC	B-	-	-	A	
GB0001V20M2	Hargreaves Lan B	B-	-	-	A	
GB000BLCW08	Hikma Pharmac B	B-	-	-	A	
GB0004769682	Johnston Press B	B-	-	-	A	
JP3292200007	Jtekt Corporatio B	B-	-	-	A	
NL0000393007	Koninklijke Vop B	B-	-	-	A	
KR7015760002	Korea Electric FB	B-	-	-	A	
BMG5485F144	Li & Fung Limit B	B-	-	-	A	
BMG55876H105	Marvell Techno B	B-	-	-	A	
US5762061068	Massey Energy B	B-	-	-	A	
US57772K1016	Maxim Integrat B	B-	-	-	A	
US58155Q1031	McKesson Corp B	B-	-	-	A	
US5951121038	Micron Technol B	B-	-	-	A	
JP3469000008	Mitsubishi Tan B	B-	-	-	A	
US6085541018	Molex Inc	B-	-	-	A	
GB0000808514	Morgan Sindall B	B-	-	-	A	
JP3694400007	Nippon Kayaku B	B-	-	-	A	
US65473P1057	Nisource Inc	B-	-	-	A	
JP3676800000	Nishin Seifun IB	B-	-	-	A	
SE0000949331	Nobias AB	B-	-	-	A	
US6294911010	NYSE Euronext B	B-	-	-	A	
CA7078851093	Penn West Ener B	B-	-	-	A	
GB000H2K53	Petrofac Limite B	B-	-	-	A	
INE752E01010	Power Grid Cor B	B-	-	-	A	
DE0007042301	Rhoen-Klinikum B	B-	-	-	A	
US80004C1018	Sandisk Corp.	B-	-	-	A	
JP3663900003	Sojitz Corp.	B-	-	-	A	
JP3711600001	Taiyo Nippon S B	B-	-	-	A	
ID1000099104	Telekomunikasi B	B-	-	-	A	
US4278641081	The Hershey Co B	B-	-	-	A	
US54927711040	The Lubrizol Cc B	B-	-	-	A	
JP3539250005	THK Company IB	B-	-	-	A	
JP3625000009	Tokuyama Corp B	B-	-	-	A	
JP3635000007	Toyota Tsusho IB	B-	-	-	A	
FR0000054470	Ubisoft Enterta B	B-	-	-	A	
GB0001638955	Wetherspoon UB	B-	-	-	A	
US98956P1021	Zimmer Holdin B	B-	-	-	A	
JP3493400000	DIC Corporatio B+	B+	-	-	A	
CH0002497458	SGS SA	A-	-	-	A	
US3496311016	Fortune Brands B	A-	-	-	A	
CH0102484968	Julius Bar Grup B	A-	-	-	A	
US7010941042	Parker-Hannifin A	A-	-	-	A	
JP3495000006	Dainippon Sum B	A-	-	-	A	
HK0101000591	Hang Lung Proj B	A-	-	-	A	
CH0025238863	Kuhne + Nagel B	A-	-	-	A	
CA8029121057	Saputo Inc	A-	-	-	A	
GB0003FLWH5	Bodycote PLC	A-	-	-	A	
US8865471085	Tiffany & Co	A-	-	-	A	
JP3792600003	Hino Motors Lin B+	A+	-	-	A	
JP3893200000	Mitsui Fudosan B+	A+	-	-	A	
GB0005331532	Compass Group A	A+	-	-	A	
DE0006231004	Infinion Technic A	A+	-	-	A	
CH0038863350	Nestle SA	A+	-	-	A	
GB0008220112	Smith (DS) PLC A	A+	-	-	A	
GB0001VYCH8	Thomas Cook GA	A+	-	-	A	
IT0001207098	Acea Spa	A+	-	-	A	
JP3429800000	All Nippon Air A-	A-	-	-	A	
GB0000456144	Antofagasta PLIA	A-	-	-	A	
DK0010244508	AP Moller-Maer A-	A-	-	-	A	
SE0000635401	Axford AB	A-	-	-	A	
SE0000862997	Billerud AB	A-	-	-	A	
US1156372096	Brown-Forman A-	A-	-	-	A	
FR0006174348	Bureau Veritas A-	A-	-	-	A	
GB00059MW6	Cairn Energy PLA	A-	-	-	A	
AU000000CTX	Caltex Australia A-	A-	-	-	A	
GB0002652740	Derwent Londo A-	A-	-	-	A	
JP3166000004	Ebara Corp.	A-	-	-	A	
FI0009007884	Elisa OYJ	A-	-	-	A	
DE0007856023	Elringklinger AIA	A-	-	-	A	
GR5006013007	Emporiki Bank A-	A-	-	-	A	
AU000000ERA	Energy Resourc A-	A-	-	-	A	
SE0000718017	Eniro AB	A-	-	-	A	
CA3180714048	Finning Interna A-	A-	-	-	A	
SG9999000020	Flextronics Inte A-	A-	-	-	A	

GB0002502812 Dairy Crest Group PLC	A+	+	B+	JP3785000005 Hitachi Chemic-A	+	B
US2333311072 DTE Energy Company	A+	+	A	NL0006055329 Imtech NV	A-	B
FR0000121667 Essilor International	A+	+	A	INES585B01010 Maruti Suzuki I A-	+	B
ES0118900010 Ferrovial SA	A+	+	A	US6964293079 Pall Corp.	A-	B
IT0003856405 Finmeccanica Spa	A+	+	A	DE000A0CAYB Wincor Nixdorf A-	+	B
GB000B3Y2J50 Galliford TRY PLC	A+	+	A	GB0000031285 Aberdeen Asset B+	+	B
GB000B01 FLL1 Great Portland Estate PLC	A+	+	A	US0008863096 ADC Telecomm B+	+	B
GB0004065016 Hammerson PLC	A+	+	A	US00724F1012 Adobe Systems B+	+	B
HK0388045442 Hong Kong Exchanges & Clearing Limited	A+	+	A	JP3126400005 Alps Electric Co B+	+	B
US4410601003 Hospira Inc	A+	+	A	GB00B2988H1 Amlin PLC	B+	B
ES0144580Y14 Iberdrola SA	A+	+	A	ID1000057607 Astra Internatio B+	+	B
FR0000120859 Imerys	A+	+	A	JP3835420000 Benesse Holdin B+	+	B
GB0004579636 IIMI PLC	A+	+	A	CA0966311064 Boardwalk Real B+	+	B
GB0004544925 Imperial Tobacco Group PLC	A+	+	A	IT0001347308 Buzzi Unicem	B+	B
AU000000IA03 Insurance Australia Group Limited	A+	+	A	CA1247651088 CAE Inc	B+	B
GB000B1YKG04 International Personal Finance PLC	A+	+	A	CA1363851017 Canadian Natur B+	+	B
GB00033195214 Kingfisher PLC	A+	+	A	US15189T1079 Centerpoint Eni B+	+	B
KR7030200000 KT Corp.	A+	+	A	CA39945C1095 CGI Group Inc	B+	B
INE018A01030 Larsen & Toubro Limited	A+	+	A	US8085131055 Charles Schwab B+	+	B
FR0010307819 Legrand	A+	+	A	CNE1000002Q; China Petroleu B+	+	B
AU000000LLC3 Lend Lease Group	A+	+	A	JP3528600004 Chiyoda Corpor B+	+	B
US5463471053 Louisiana Pacific Corp.	A+	+	A	GB00B3WK547 Cookson Group B+	+	B
GB0004657408 Mite Group PLC	A+	+	A	JP3298600002 Cosmo Oil Com B+	+	B
GRS003031300K National Bank Of Greece SA	A+	+	A	US22160K1051 Costco Wholesale B+	+	B
SE0000427361 Nordea Bank AB	A+	+	A	JP3485800001 Daicel Chemic B+	+	B
GB0030329744 Northumbrian Water Group PLC	A+	+	A	JP3497400006 Daifuku Compa B+	+	B
AU000000ORG Origin Energy Limited	A+	+	A	JP3549600009 Denki Kagaku K B+	+	B
CA73755L1076 Potash Corp. Of Saskatchewan	A+	+	A	JP3802300008 Fast Retailing CB+	+	B
GB000B1Z45T8 Provident Financial PLC	A+	+	A	ZAE000064304 Firststrand Limite B+	+	B
US7835491082 Ryder System Inc	A+	+	A	JP3811000003 Fujikura Limite B+	+	B
KYG7945J104C Seagate Technology	A+	+	A	US38259P5089 Google Inc	B+	B
GB000B1WY233 Smiths Group PLC	A+	+	A	GB000B63Q5B3 Greggs PLC	B+	B
SG188684935 Smrt Corporation Limited	A+	+	A	US4158641070 Harsco Corp.	B+	B
PTS3P0AM001 Sonae Industria Sgms SA	A+	+	A	NL0000009165 Heineken NV	+	B
ZAE000109815 Standard Bank Group Limited	A+	+	A	GB0031575722 HMV Group PLU B+	+	B
GB0008754136 Tate & Lyle PLC	A+	+	A	HK0044000302 Hong Kong Air B+	+	B
GB0008782301 Taylor Wimpey PLC	A+	+	A	US4663131039 Jabir Circuit Inc B+	+	B
CA8787422044 Teck Resources Limited	A+	+	A	SE0000806994 JM AB	B+	B
CA87971M103; Telus Corp.	A+	+	A	JP3266400005 Kubota Corp.	B+	B
US3825501014 The Goodyear Tire & Rubber Co	A+	+	A	ZAE000085346 Kumba Iron Ore B+	+	B
GB0006027295 The Morgan Crucible Company PLC	A+	+	A	GB00B2423065 Lumina Group B+	+	B
GRS074083001 Titan Cement Company SA	A+	+	A	AU000000MQC Macquarie Gro B+	+	B
AU000000TCL4 Transurban Group	A+	+	A	US5797802064 McCormick & C B+	+	B
US9130171096 United Technologies Corp.	A+	+	A	GB0005953681 Mnervia PLC	B+	B
US9839191015 Xilinx Inc	A+	+	A	JP3899800001 Mitsubishi Mot B+	+	B
GRS01501300K Alpha Bank SA	B	+	B-	CH003347318 Noble Corp.	B+	B
DE0007608001 Altana AG	B	+	B-	CA65548P4033 Norbord Inc	B+	B
US0214411003 Alterra Corp.	B	+	B-	US6643971061 Northeast Utilit B+	+	B
AU000000AWC Alumina Limited	B	+	B-	CH0000816824 OC Oerlikon Co B+	+	B
ZAE000013181 Anglo Platinum Limited	B	+	B-	US6937181088 Paccar Inc	B+	B
AU000000ASX; ASX Limited	B	+	B-	US7045491047 Peabody Energi B+	+	B
US0530151036 Automatic Data Processing Inc	B	+	B-	CY0100470919 Prosafe SE	B+	B
AU000000AXA; AXA Asia Pacific Holdings Limited	B	+	B-	KR7017670001 SK Telecom Co B+	+	B
DK0010218429 Bang & Olufsen A/S	B	+	B-	GB0004726096 Spirent Commu B+	+	B
BE0003780948 Bekaert SA	B	+	B-	US85590A4013 Starwood Hotel B+	+	B
INE257A01018 Bharat Heavy Electricals Limited	B	+	B-	SE0000310336 Swedish Match B+	+	B
INE397D01024 Bhatti Airtel Limited	B	+	B-	JP3539220008 T & D Holdings B+	+	B
US0559211000 BMC Software Inc	B	+	B-	US1890541097 The Clorox Con B+	+	B
GB0031743007 Burberry Group PLC	B	+	B-	JP3228600007 The Kansai Elec B+	+	B
CA13642L1004 Canadian Oil Sands Trust	B	+	B-	JP3634600005 Toyota Industri B+	+	B
CA13645F1003 Canadian Pacific Railway Limited	B	+	B-	TRATUPRS91E Tupras Turkiye B+	+	B
US1638931006 Chemtura Corp.	B	+	B-	GB00B1VWM1; Wellstream Hol B+	+	B
JP3495000006 Daiinippon Sumitomo Pharma Company Limite	B	+	C	AU000000WDC Westfield Group B+	+	B
US23918K1088 Davita Inc	B	+	B-	ES0105200416 Abengoa SA	A	A-
US25179M1031 Devon Energy Corp.	B	+	B-	DE0005003404 Adidas AG	A	A-
COX04A00001 Ecopetrol SA	B	+	B-	GB0001478998 Aggreko PLC	A	A-
GB0003096442 Electrocomponents PLC	B	+	B-	US0126531013 Albemarle Corp A	+	A-
JP3167640006 Elpida Memory Inc	B	+	B-	US0138171014 Alcoa Incorpora A	+	A-
GB0000347314 Fort Ports PLC	B	+	B-	GB0002303468 Arriva PLC	A	A-
US3823881061 Goodrich Corp.	B	+	B-	US0527691069 Autodesk Inc	A	A-
ES0171996012 Grifols SA	B	+	B-	CH0012410517 Baloise-Holding A	+	A-
HK0101000591 Hang Lung Properties Limited	B	+	C	CNE100000125 Bank Of China IA	+	A-
TW000231700F Hon Hai Precision Industry Company Limited	B	+	B-	DE0005151005 BASF SE	A	A-
HK0014000126 Hysan Development Company Limited	B	+	B-	GB00B1FF8911 BBA Aviation PIA	+	A-
GB0006320161 International Power PLC	B	+	B-	GB0000904986 Bellway PLC	A	A-
US4800741039 Jones Apparel Group Inc	B	+	B-	GB0001625572 Cable & Wireless A	+	A-
SG1U68934625 Keppel Corporation Limited	B	+	B-	CH0040539655 Compagnie Fini A	+	A-
US4932671088 Keycorp	B	+	B-	AU000000CSL4 CSL Limited	A	A-
JP3305800009 Komori Corporation	B	+	B-	DE0008001009 Deutsche Post B+	+	A-
CH0025238863 Kuhne & Nagel International AG	B	+	C	US2910111044 Emerson Electri A	+	A-
DE0005408884 Leoni AG	B	+	B-	US31428X1063 Fedex Corp.	A	A-
CH0025751323 Logitech International SA	B	+	B-	US3434121022 Fluor Corp.	A	A-
IT0003990402 Lottomatica	B	+	B-	US3024913036 FMC Corp.	A	A-
CA5634861093 Manitoba Telecom Services Inc	B	+	B-	PTGALDAM000 Galp Energia Sg A	+	A-
CA5649051078 Maple Leaf Foods Inc	B	+	B-	FR0010040865 Gecina	A	A-
US5527151048 Memc Electronic Materials Inc	B	+	B-	AU000000GFFI Goodman Field A	+	A-
JP3903000002 Mitsubishi Materials Corp.	B	+	B-	GB0004052071 Halma PLC	A	A-
CH0037851646 Nobel Biocare Holding AG	B	+	B-	US4138751056 Harris Corp.	A	A-
JP3762800005 Nomura Research Institute Limited	B	+	C+	US4404521001 Hormel Foods CA	+	A-
RU000A0DKV5 Novatek	B	+	B-	CA4436281022 Hudbay Minera A	+	A-
DE000PAH0031 Porsche Automobil Holding SE	B	+	C+	US4470111075 Huntsman Corp A	+	A-
GB00B01QLV4 Premier Foods PLC	B	+	B-	ES0148396015 Inditex SA	A	A-
GB0033560011 Premier Oil PLC	B	+	B-	US45822P1057 Integrys Energy A	+	A-
DE0006969603 Puma Rudolf Dassler Sport	B	+	B-	JP3240400006 Kikkoman Corp A	+	A-
NL0000379121 Randstad Holding NV	B	+	B-	CH0003504856 Kuoni Reisen HA	+	A-
CH0003671440 Rieter Holding AG	B	+	B-	GB00B1JQDM8 Marston's PLC	A	A-
LR0008862868 Royal Caribbean Cruises Limited	B	+	B-	JP3898400001 Mitsubishi Corp A	+	A-
CA8029121057 Sspota Inc	B	+	C	DE0008430026 Munchener Rus A	+	A-
FR0000039109 Seche Environnement	B	+	B-	JP3735400008 Nippon Telegra A	+	A-
SG1775931496 Singapore Telecommunications Limited	B	+	B-	US655641008 Nordstrom Inc	A	A-
CA78460T1057 SNC-Lavalin Group Inc	B	+	B-	N00005052605 Norsk Hydro ASA	+	A-
GB0007291015 St Modwen Properties PLC	B	+	B-	GB0006466089 Northern Foods A	+	A-
CA85472N109E Stantec Inc	B	+	B-	N00010199151 Petroleum Geo	A	A-
INE114A01011 Steel Authority Of India Limited	B	+	B-	US6935061076 PPG Industries A	+	A-
AT000000STR1 Strabag SE	B	+	C+	US7434101025 Prologis	A	A-
US8636671013 Stryker Corp.	B	+	C+	GB00B1921432 PZ Cusson PLC A	+	A-
SE0000314312 Tele2 AB	B	+	B-	US7551115071 Raytheon Comp A	+	A-
CZ0009093209 Telefonica O2 Czech Republic AS	B	+	B-	SE0000112724 SCA AB	A	A-
US5635711089 The Manitowoc Company Inc	B	+	B-	US8330341012 Snap-On Inc	A	A-
US8725401090 TJX Companies Inc	B	+	B-	JP3538800008 TDK Corp.	A	A-

CA89351T3029 Transat AT Inc	B	+	B-	FR0000184533 Technicolor SA A	+	A-
CH0102993182 Tyco Electronics Limited	B	+	B-	ES0152503035 Telecinco SA A	+	A-
US9111631035 United Natural Foods Inc	B	+	C+	GB0008021650 The Sage Group A	+	A-
GB00052N3P4 Wolseley PLC	B	+	B-	CA8935781044 TranscontinentA	+	A-
JP393200007 Yaskawa Electric Corp.	B	+	B-	GB0007739609 Travis Perkins FA	+	A-
JP348660004 Aiol Insurance Company Limited	B	+	C+	DE000TUAG00 TUI AG A	+	A-
JP311800003 Asics Corp.	B-	+	C+	CH0100383485 Tyco InternatioA	+	A-
FR0000051732 Atos Origin SA	B-	+	C+	FI0009003727 Wartsila OYJ A	+	A-
JE000649088 Beazley PLC	B-	+	C+	GB0009465807 Weir Group PLKA	+	A-
FR0010096479 Biomerieux SA	B-	+	C+	GB0031575839 Wood Group (IrA	+	A-
GB0003FLWHtBodycote PLC	B-	+	C	AU000000WPL Woodside PetrcA	+	A-
CA1129001055 Brookfield Properties Corp.	B-	+	C+	GB00B1YW440 3I Group PLC A+	+	A
CA13677F1018 Canadian Western Bank	B-	+	C+	CH0012221716 ABB Limited A+	+	A
GB0001741544 Capital & Regional PLC	B-	+	C+	BE0003755692 Agfa-Gevaert N A+	+	A
US14149Y1082 Cardinal Health Inc	B-	+	C+	NL0000009132 Akzo Nobel NV A+	+	A
US1252691001 CF Industries Holdings Inc	B-	+	C+	NL0006034001 Asml Holding N A+	+	A
FR0000130403 Christian Dior	B-	+	C+	GB0009895292 Astrazeneca PL A+	+	A
MYL12030000 Cimb Group Holdings Berhad	B-	+	C+	IT0003506190 Atlanta A+	+	A
US2228161004 Covance Inc	B-	+	C+	GB0002162385 Aviva PLC A+	+	A
US2490301072 Dentsply International Inc	B-	+	C+	GB0002869419 Big Yellow GroA+	+	A
US26138E1091DR Pepper Snapple Group Incorporated	B-	+	C+	CA1360691010 Canadian ImpeA+	+	A
US2786421030 Ebay Inc	B-	+	C+	CA1363751027 Canadian NatioA+	+	A
BE0003822393 Elia System Operator	B-	+	C+	US1491231015 Caterpillar Inc A+	+	A
US29266R108E Energizer Holdings Inc	B-	+	C+	US12497T1016 CB Richard ElliA+	+	A
CA2935701078 Ensign Energy Services Inc	B-	+	C+	HK0941009539 China Mobile LiA+	+	A
CA29445L2049 Equinox Minerals Limited	B-	+	C+	GB0002335270 Croda InternatiA+	+	A
FR0000131757 Eramet	B-	+	C+	US2333311072 DTE Energy Co A+	+	A
US3021821000 Express Scripts Inc	B-	+	C+	FR000121667 Essilor InternatA+	+	A
US3496311016 Fortune Brands Inc	B-	+	C+	ES0119900010 Ferrovial SA A+	+	A
DE0005785638 Fresenius SE	B-	+	C+	IT0003856405 Finmeccanica SA+	+	A
GB00020PKJ1 Fresnillo PLC	B-	+	C+	GB00B3V2J508 Galliford TRY P A+	+	A
IE0003864109 Greenore Group PLC	B-	+	D+	GB0001FLL1 Great Portland IA+	+	A
GB00B1V20M2 Hargreaves Lansdown PLC	B-	+	C+	GB0004065016 Hammerson PL A+	+	A
GB000BLCW06 Hikma Pharmaceuticals PLC	B-	+	C+	HK0388045442 Hong Kong ExcA+	+	A
GB0004769682 Johnston Press PLC	B-	+	C+	US4410601003 Hospira Inc A+	+	A
JP329220007 Jekt Corporation	B-	+	C+	ES0144580Y14 Iberdrola SA A+	+	A
CH0102484968 Julius Bar Gruppe AG	B-	+	C-	FR0000120859 Imerys A+	+	A
NL0000393007 Koninklijke Vopak NV	B-	+	C-	GB0004579636 IMI PLC A+	+	A
KR7015760002 Korea Electric Power Corp.	B-	+	C+	GB0004544929 Imperial TobaccA+	+	A
BMG5485F144 Li & Fung Limited	B-	+	C+	AU000000IAG3 Insurance AustrA+	+	A
BMG5876H105 Marvell Technology Group Limited	B-	+	C+	GB00B1YK604 International PeA+	+	A
US5762061068 Massey Energy Company	B-	+	C+	GB0033195214 Kingfisher PLC A+	+	A
US5772K1016 Maxim Integrated Products Inc	B-	+	C+	KR7030200000 KT Corp. A+	+	A
US5815501031 McKesson Corporation	B-	+	C+	INE018A01030 Larsen & ToubrA+	+	A
CA59162N109E Metro Inc	B-	+	D+	FR0010307819 Legrand A+	+	A
US5961121038 Micron Technology Inc	B-	+	C+	AU000000LCC1 Lend Lease GroA+	+	A
JP346900008 Mitsubishi Tanabe Pharma Corp.	B-	+	C+	US5463471053 Louisiana PacifiA+	+	A
US6085541018 Molex Inc	B-	+	C+	GB0004657408 Mitie Group PL A+	+	A
GB0008085614 Morgan Sindall PLC	B-	+	C+	GR5003013000 National Bank (A+	+	A
JP3694400007 Nippon Kayaku Company Limited	B-	+	C+	SE0000427361 Nordea Bank AlA+	+	A
US65473P1057 Nisource Inc	B-	+	C+	GB0033029744 Northumbrian LA+	+	A
JP367680000 Nissin Seifun Group Inc	B-	+	C+	AU000000ORG Origin Energy LA+	+	A
SE0000949331 Nobia AB	B-	+	C+	CA73755L1076 Potash Corp. OIA+	+	A
US6294911010 NYSE Euronext	B-	+	C+	GB00B1Z45T8 Provident FinanA+	+	A
CA7078851093 Penn West Energy Trust	B-	+	C+	US7835491082 Ryder System LiA+	+	A
GB00B0H2K53 Petrofac Limited	B-	+	C+	KYG7945J1040 Seagate TechncA+	+	A
INE752E01010 Power Grid Corp. Of India Limited	B-	+	C+	GB00B1WY233 Smiths Group PA+	+	A
DE0007042301 Rhoen-Klinikum AG	B-	+	C+	SG186884935 Smrt CorporatioA+	+	A
US80004C1016 Sandisk Corp.	B-	+	C+	PTS3P0AM001 Sonae IndustriaA+	+	A
JP366390003 Sojitz Corp.	B-	+	C+	ZAE000109815 Standard Bank A+	+	A
JP3711600001 Taiyo Nippon Sanso Corp.	B-	+	C+	GB0008754136 Tate & Lyle PLCA+	+	A
ID1000099104 Telekomunikasi Indonesia TBK	B-	+	C+	GB0008782301 Taylor Wimpey A+	+	A
US4278661081 The Hershey Company	B-	+	C+	CA8787422044 Teck ResourcesA+	+	A
US5482711040 The Lubrizol Corp.	B-	+	C+	CA87971M1031 Telus Corp. A+	+	A
JP3539250005 THK Company Limited	B-	+	C+	US3825501014 The Goodyear IA+	+	A
US8865471085 Tiffany & Co	B-	+	C	GB0006027295 The Morgan CnA+	+	A
JP3625000009 Tokuyama Corporation	B-	+	C+	GR5074083007 Titan Cement CA+	+	A
JP3635000007 Toyota Tsusho Corp.	B-	+	C+	AU000000TCL Transurban GroA+	+	A
FR0000054470 Ubisoft Entertainment SA	B-	+	C+	US9130171096 United Technol A+	+	A
GB0001638955 Wetherspoon (JD) PLC	B-	+	C+	US9839191015 Xilinx Inc A+	+	A
US98956P1021 Zimmer Holdings Inc	B+	+	B			
GB0000031285 Aberdeen Asset Management PLC	B+	+	B			
US0008863096 ADC Telecommunications Inc	B+	+	B			
US00724F1012 Adobe Systems Inc	B+	+	B			
JP3126400005 Alps Electric Company Ltd	B+	+	B			
GB00B2988H1 Amlin PLC	B+	+	B			
ID1000057607 Astra International Terbuka	B+	+	B			
JP3835620000 Benesse Holdings Inc	B+	+	B			
CA0966311064 Boardwalk Real Estate Investment Trust	B+	+	B			
IT0001347308 Buzzi Unicem	B+	+	B			
CA1247651088 CAE Inc	B+	+	B			
CA1363851017 Canadian Natural Resources Limited	B+	+	B			
US15189T1079 Centepoint Energy Inc	B+	+	B			
CA39945C1095 CGI Group Inc	B+	+	B			
US8085131055 Charles Schwab Corp.	B+	+	B			
CNE100002Q China Petroleum & Chemical Corp.	B+	+	B			
JP3528600004 Chiyoda Corporation	B+	+	B			
GB00B3WK547 Cookson Group PLC	B+	+	B			
JP3298600002 Cosmo Oil Company Limited	B+	+	B			
US22160K1051 Costco Wholesale Corp.	B+	+	B			
JP3485800001 Daicel Chemical Industries Limited	B+	+	B			
JP3497400006 Daifuku Company Limited	B+	+	B			
JP3549600009 Denki Kagaku Kogyo Kabushiki Kaisha	B+	+	B			
JP3493400000 DIC Corporation	B+	+	C+			
GB0001641991 Easyjet PLC	B+	+	D+			
SE0000950636 Fabegge AB	B+	+	B-			
JP3802300008 Fast Retailing Company Limited	B+	+	B			
ZAEO00066304 Firststrand Limited	B+	+	B			
NL0000352565 Fugro NV	B+	+	B-			
JP3811000003 Fujikura Limited	B+	+	B			
US38259P5085 Google Inc	B+	+	B			
GB00063QSB3 Greggs PLC	B+	+	B			
US4158641070 Harsco Corp.	B+	+	B			
NL0000009165 Heineken NV	B+	+	B			
JP3792600003 Hino Motors Limited	B+	+	C			
GB0031575722 HMV Group PLC	B+	+	B			
HK0044000302 Hong Kong Aircraft Engineering Company L	B+	+	B			
US4663131039 Jabal Circuit Inc	B+	+	B			
SE0000806984 JM AB	B+	+	B			
JP3215800008 Kaneka Corporation	B+	+	B-			

GB0004866223 Keller Group PLC	B+	+	B-
JP3266400005 Kubota Corp.	B+	+	B
ZAE000085346 Kumba Iron Ore Limited	B+	+	B
GB00B2423066 Lumina Group Holdings PLC	B+	+	B
AU000000MQG Macquarie Group Limited	B+	+	B
US5797802064 McCormick & Company Inc	B+	+	B
GB0005953681 Minerva PLC	B+	+	B
JP3899600005 Mitsubishi Estate Company Limited	B+	+	B-
JP3899800001 Mitsubishi Motors Corp.	B+	+	B
JP3898300005 Mitsuji Chemicals Inc	B+	+	B-
JP3893200000 Mitsui Fudosan Company Limited	B+	+	C
CH0033347318 Noble Corp.	B+	+	B
CA65548P4033 Norbord Inc	B+	+	B
US6643971061 Northeast Utilities	B+	+	B
CH0000816824 OC Oerlikon Corp. AG	B+	+	B
US6937181088 Paccar Inc	B+	+	B
US7045491047 Peabody Energy Corp.	B+	+	B
CY100470919 Prosafe SE	B+	+	B
KR7017670001 SK Telecom Company Limited	B+	+	B
GB00B14RYC3 Southern Cross Healthcare Group PLC	B+	+	B-
GB0004726096 Spirent Communications PLC	B+	+	B
US8590A4012 Starwood Hotels Resorts Worldwide Inc	B+	+	B
SE0000310336 Swedish Match AB	B+	+	B
JP3539220008 T & D Holdings Inc	B+	+	B
US1890541097 The Clorox Company	B+	+	B
JP3228600007 The Kansai Electric Power Company Inc	B+	+	B
JP3634600005 Toyota Industries Corp.	B+	+	B
TRATUPRS91E Tupras Turkiye Petrol Rafinerisi AS	B+	+	B
GB00B1VWM11 Wellstream Holdings PLC	B+	+	B
AU000000WDC Westfield Group	B+	+	B
FI0009800643 YIT OYJ	B+	+	B-
US0528001094 Autoliv Inc	A	new	#N/A
AU000000BKN Bradken Limited	A	new	#N/A
US48020Q1077 Jones Lang Lasalle Inc	A	new	#N/A
GB00005746358 McBride PLC	A	new	#N/A
US6365181022 National Instruments Corp.	A	new	#N/A
US7185921084 Phillips Van Heusen Corp.	A	new	#N/A
US8354951027 Sonoco Products Company	A	new	#N/A
US9032934054 USG Corp.	A	new	#N/A
US04247X1022 Armstrong World Industries Inc	A-	new	#N/A
GB0001952075 Chloride Group PLC	A-	new	#N/A
GB0002748050 Domino Printing Sciences PLC	A-	new	#N/A
US2576511099 Donaldson Company Inc	A-	new	#N/A
GB0003345054 Fenner PLC	A-	new	#N/A
US67066G104 Nvidia Corp.	A-	new	#N/A
AU000000PNA- Paranaust Limited	A-	new	#N/A
GB0007442014 Robert Wiseman Dairies PLC	A-	new	#N/A
AU000000SPN- SP Ausnet	A-	new	#N/A
MHY8564W100 Teekay Corp.	A-	new	#N/A
US9025498075 UAL Corp.	A-	new	#N/A
AU000000UGL- UGL Limited	A-	new	#N/A
US6907421019 Owens Corning Inc	A+	new	#N/A
US8873891043 The Timken Company	A+	new	#N/A
AU000000ABC Adelaide Brighton Limited	B	new	#N/A
US0012041069 AGL Resources Inc	B	new	#N/A
US0093631028 Airgas Inc	B	new	#N/A
AU000000AAZ- Ausenco Limited	B	new	#N/A
US1212082010 Burger King Holdings Inc	B	new	#N/A
AU000000CEY- Centennial Coal Company Limited	B	new	#N/A
US2616081038 Dresser-Rand Group Inc	B	new	#N/A
AU000000GWT- GWA International Limited	B	new	#N/A
AU000000KCN Kingsgate Consolidated Limited	B	new	#N/A
AU000000MCC Macarthur Coal Limited	B	new	#N/A
AU000000MAH Macmahon Holdings Limited	B	new	#N/A
US5926881054 Mettler Toledo International Inco	B	new	#N/A
US8202801051 Shaw Group Inc	B	new	#N/A
JP3535800001 Tsumura & Company	B	new	#N/A
AU000000ALZ- Australand Property Group	B-	new	#N/A
US1442851036 Carpenter Technology Corp.	B-	new	#N/A
US2005251036 Commerce Bancshares Inc	B-	new	#N/A
US2017231034 Commercial Metals Company	B-	new	#N/A
US2033721075 Commscope Inc	B-	new	#N/A
US2059441012 CON-Way Inc	B-	new	#N/A
US22282E1025 Covanta Holding Corp.	B-	new	#N/A
GB0002318888 Cranswick PLC	B-	new	#N/A
GB00B1L8B62 Enterprise Inns PLC	B-	new	#N/A
US3030751057 Factset Research Systems Inc	B-	new	#N/A
US3655581052 Gardner Denver Inc	B-	new	#N/A
US3693001089 General Cable Corp.	B-	new	#N/A
US3841091040 Graco Inc	B-	new	#N/A
AU000000HST- Hastel Group Limited	B-	new	#N/A
US6708371033 OGE Energy Corp.	B-	new	#N/A
US6903681053 Overseas Shipholding Group Inc	B-	new	#N/A
US8101861065 Scotts Miracle-Gro Company	B-	new	#N/A
US8269191024 Silicon Laboratories Inc	B-	new	#N/A
US8485741099 Spirit Aerosystems Holdings Inc	B-	new	#N/A
AU000000SPT- Spotless Group Limited	B-	new	#N/A
US9222071055 Varian Semiconductor Equipment Associate	B-	new	#N/A
GB00B44GZQ2 Barr (AG) PLC	B+	new	#N/A
GB00B139BQ3 Connaught PLC	B+	new	#N/A
US2107953083 Continental Airlines Inc	B+	new	#N/A
US2243991054 Crane Company	B+	new	#N/A
US24522P103C Del Monte Foods Company	B+	new	#N/A
US4602541058 International Rectifier Corp.	B+	new	#N/A
US5339001068 Lincoln Electric Holdings Inc	B+	new	#N/A
US67073Y1064 NV Energy Inc	B+	new	#N/A
AU000000PAN- Panoramic Resources Limited	B+	new	#N/A
US8322481081 Smithfield Foods Inc	B+	new	#N/A
AU000000TSE- Transfield Services Limited	B+	new	#N/A
US9682232064 Wiley John & Sons Inc	B+	new	#N/A

ISIN	Valeur	Précédent	Change	Nouveau
1 US0268747849 American International Group Inc		B	-	C+
1 JP3397200001 Suzuki Motor Corp.		B	-	C+
1 US0393801008 Arch Coal Inc		B-	-	C+
1 US0549371070 BB & T Corp.		B-	-	C+
1 CA2768551038 Eastern Platinum Limited		B-	-	C+
1 US74834L1008 Quest Diagnostics Inc		B-	-	C+
1 NL0000852580 Royal Boskalis Westminster NV		B-	-	C+
1 US9032361076 URS Corp.		B-	-	C+

ISIN	Valeur	Nouveau	ISIN	Valeur	Nouveau	Change	Précédent
1 US0528001094	Autoliv Inc	A	New	1 GB0081P75854	Eaga PLC	A	+ D+
1 AU000000BK3	Bracken Limited	A	New	1 IE0003864109	Greencore Group PLC	B-	+ D+
1 US48020Q1076	Jones Lang Lasalle Inc	A	New	1 CA59162N1096	Metro Inc	B-	+ D+
1 GB0005746358	McBride PLC	A	New	1 GB0001641991	Easyjet PLC	B+	+ D+
1 US6365181022	National Instruments Corp.	A	New	1 GB0000163088	Speedy Hire PLC	A	+ C+
1 US7185921084	Phillips Van Heusen Corp.	A	New	1 DK0010309657	Coloplast A/S	A-	+ C+
1 US8354951027	Sonoco Products Company	A	New	1 JP3762800005	Nomura Research Institute Limited	B	+ C+
1 US9032934054	USG Corp.	A	New	1 DE000PAH0038	Porsche Automobil Holding SE	B	+ C+
1 US04247X1028	Armstrong World Industries Inc	A-	New	1 AT000000STR1	Strabag SE	B	+ C+
1 GB0001952075	Chloride Group PLC	A-	New	1 US8636671013	Stryker Corp.	B	+ C+
1 GB0002748050	Domino Printing Sciences PLC	A-	New	1 US9111631035	United Natural Foods Inc	B	+ C+
1 US2576511099	Donaldson Company Inc	A-	New	1 JP3486600004	Aioi Insurance Company Limited	B-	+ C+
1 GB0003345054	Fenner PLC	A-	New	1 JP3118000003	Asics Corp.	B-	+ C+
1 US67066G1040	Nvidia Corp.	A-	New	1 FR0000051732	Atos Origin SA	B-	+ C+
1 AU000000PNA4	Panaust Limited	A-	New	1 JE00B64G9089	Beazley PLC	B-	+ C+
1 GB0007442014	Robert Wiseman Dairies PLC	A-	New	1 FR0010096479	Biomerieux SA	B-	+ C+
1 AU000000SPN6	SP Ausnet	A-	New	1 CA1129001055	Brookfield Properties Corp.	B-	+ C+
1 MHY8564W1030	Teekay Corp.	A-	New	1 CA13677F1018	Canadian Western Bank	B-	+ C+
1 US9025498075	UAL Corp.	A-	New	1 GB0001741544	Capital & Regional PLC	B-	+ C+
1 AU000000UGL5	UGL Limited	A-	New	1 US14149Y1082	Cardinal Health Inc	B-	+ C+
1 US6907421019	Owens Corning Inc	A+	New	1 US1252691001	CF Industries Holdings Inc	B-	+ C+
1 US8873891043	The Timken Company	A+	New	1 FR0000130403	Christian Dior	B-	+ C+
1 AU000000ABC7	Adelaide Brighton Limited	B	New	1 MYL10230000C	Cimb Group Holdings Berhad	B-	+ C+
1 US0012041069	AGL Resources Inc	B	New	1 US2228161004	Covance Inc	B-	+ C+
1 US0093631028	Airgas Inc	B	New	1 US2490301072	Dentsply International Inc	B-	+ C+
1 AU000000AAAX	Ausenco Limited	B	New	1 US26138E1091	DR Pepper Snapple Group Incorporated	B-	+ C+
1 US1212082010	Burger King Holdings Inc	B	New	1 US2786421030	Ebay Inc	B-	+ C+
1 AU000000CEY1	Centennial Coal Company Limited	B	New	1 BE0003822393	Elia System Operator	B-	+ C+
1 US2616081038	Dresser-Rand Group Inc	B	New	1 US29266R1086	Energizer Holdings Inc	B-	+ C+
1 AU000000GWT4	GWA International Limited	B	New	1 CA2935701078	Ensign Energy Services Inc	B-	+ C+
1 AU000000KCN1	Kingsgate Consolidated Limited	B	New	1 CA29445L2049	Equinox Minerals Limited	B-	+ C+
1 AU000000MCC0	Macarthur Coal Limited	B	New	1 FR0000131757	Eramet	B-	+ C+
1 AU000000MAH3	Macmahon Holdings Limited	B	New	1 US3021821000	Express Scripts Inc	B-	+ C+
1 US926881054	Mettler Toledo International Inco	B	New	1 DE0005785638	Fresenius SE	B-	+ C+
1 US8202801051	Shaw Group Inc	B	New	1 GB00B2QPKJ12	Fresnillo PLC	B-	+ C+
1 JP3535800001	Tsumura & Company	B	New	1 GB00B1VZ0M2E	Hargreaves Lansdown PLC	B-	+ C+
1 AU000000ALZ7	Australand Property Group	B-	New	1 GB00B0LCW08E	Hikma Pharmaceuticals PLC	B-	+ C+
1 US1442851036	Carpenter Technology Corp.	B-	New	1 GB0004769682	Johnston Press PLC	B-	+ C+
1 US2005251036	Commerce Bancshares Inc	B-	New	1 JP3292200007	Jtekt Corporation	B-	+ C+
1 US2017231034	Commercial Metals Company	B-	New	1 NL0000393007	Koninklijke Vopak NV	B-	+ C+
1 US2033721075	Commscope Inc	B-	New	1 KR7015760002	Korea Electric Power Corp.	B-	+ C+
1 US2059441012	CON-Way Inc	B-	New	1 BMG5485F1445	Li & Fung Limited	B-	+ C+
1 US22282E1029	Covanta Holding Corp.	B-	New	1 BMG5876H1051	Marvell Technology Group Limited	B-	+ C+
1 GB0002318888	Cranswick PLC	B-	New	1 US5762061068	Massey Energy Company	B-	+ C+
1 GB00B1L8B624	Enterprise Inns PLC	B-	New	1 US57772K1016	Maxim Integrated Products Inc	B-	+ C+
1 US3030751057	Factset Research Systems Inc	B-	New	1 US58155Q1031	McKesson Corporation	B-	+ C+
1 US3655581052	Gardner Denver Inc	B-	New	1 US5951121038	Micron Technology Inc	B-	+ C+
1 US3693001089	General Cable Corp.	B-	New	1 JP3469000008	Mitsubishi Tanabe Pharma Corp.	B-	+ C+
1 US3841091040	Graco Inc	B-	New	1 US6085541018	Molex Inc	B-	+ C+
1 AU000000HST0	Haste Group Limited	B-	New	1 GB0008085614	Morgan Sindall PLC	B-	+ C+
1 US6708371033	OGE Energy Corp.	B-	New	1 JP3694400007	Nippon Kayaku Company Limited	B-	+ C+
1 US6903681053	Overseas Shipholding Group Inc	B-	New	1 US65473P1057	Nisource Inc	B-	+ C+
1 US8101861065	Scotts Miracle-Gro Company	B-	New	1 JP3676800000	Nisshin Seifun Group Inc	B-	+ C+
1 US8269191024	Silicon Laboratories Inc	B-	New	1 SE0000949331	Nobia AB	B-	+ C+
1 US8485741099	Spirit Aerosystems Holdings Inc	B-	New	1 US6294911010	NYSE Euronext	B-	+ C+
1 AU000000SPT3	Spotless Group Limited	B-	New	1 CA7078851093	Penn West Energy Trust	B-	+ C+
1 US9222071055	Varian Semiconductor Equipment Associate	B-	New	1 GB00B0H2K534	Petrofac Limited	B-	+ C+
1 GB00B44GZQ21	Barr (AG) PLC	B+	New	1 INE752E01010	Power Grid Corp. Of India Limited	B-	+ C+
1 GB00B139BQ35	Connaught PLC	B+	New	1 DE0007042301	Rhoen-Klinikum AG	B-	+ C+
1 US2107953083	Continental Airlines Inc	B+	New	1 US80004C1018	Sandisk Corp.	B-	+ C+
1 US2243991054	Crane Company	B+	New	1 JP3663900003	Sojitz Corp.	B-	+ C+
1 US24522P1030	Del Monte Foods Company	B+	New	1 JP3711600001	Taiyo Nippon Sanso Corp.	B-	+ C+
1 US4602541058	International Rectifier Corp.	B+	New	1 ID1000099104	Telekomunikasi Indonesia TBK	B-	+ C+
1 US5339001068	Lincoln Electric Holdings Inc	B+	New	1 US4278661081	The Hershey Company	B-	+ C+
1 US67073Y1064	NV Energy Inc	B+	New	1 US5492711040	The Lubrizol Corp.	B-	+ C+
1 AU000000PAN4	Panoramic Resources Limited	B+	New	1 JP3539250005	THK Company Limited	B-	+ C+
1 US8322481081	Smithfield Foods Inc	B+	New	1 JP3625000009	Tokuyama Corporation	B-	+ C+
1 AU000000TSE7	Transfield Services Limited	B+	New	1 JP3635000007	Toyota Tsusho Corp.	B-	+ C+
1 US9682232064	Wiley John & Sons Inc	B+	New	1 FR0000054470	Ubisoft Entertainment SA	B-	+ C+
				1 GB0001638955	Wetherspoon (JD) PLC	B-	+ C+
				1 US98956P1021	Zimmer Holdings Inc	B-	+ C+
				1 JP3493400000	DIC Corporation	B+	+ C+
				1 CH0002497458	SGS SA	A-	+ C-
				1 US3496311016	Fortune Brands Inc	B-	+ C-
				1 CH0102484968	Julius Bar Gruppe AG	B-	+ C-
				1 US7010941042	Parker-Hannifin Corp.	A-	+ C-
				1 JP3495000006	Jainippon Sumitomo Pharma Company Limited	B	+ C
				1 HK0101000591	Hang Lung Properties Limited	B	+ C
				1 CH0025238863	Kuhne + Nagel International AG	B	+ C
				1 CA8029121057	Saputo Inc	B	+ C
				1 GB00B3FLWH9F	Bodycote PLC	B-	+ C
				1 US8865471085	Tiffany & Co	B-	+ C
				1 JP3792600003	Hino Motors Limited	B+	+ C
				1 JP3893200000	Mitsui Fudosan Company Limited	B+	+ C