

Informational Notice

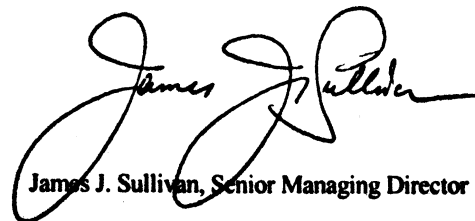
I am writing to inform you that Timothy Aker, Head of our CDO Team, has chosen to pursue career opportunities outside of Prudential Investment Management (PIM). Tim joined PIM in 2001 and was instrumental in shaping the success of our CDO platform. We wish Tim the best in his future endeavors.

Please note that there are no changes in the senior team responsible for the functions underlying our CDO portfolio management activities. Steve Kellner and Paul Appleby continue to lead the Corporate and Leveraged Finance portfolio management teams. Joe Lemanowicz (U.S. bank loans), Jonathan Butler (European bank loans), Hugo Barth (investment grade synthetic) and George Edwards (high yield bonds) remain as the respective CDO portfolio managers. Our Corporate and Leveraged Finance credit research teams continue to be led by Richard Greenwood.

PIM's management philosophy has always involved a team-based approach. Our CDO business continues to have access to the full resources of our organization. In addition, our dedicated CDO Team of seven investment professionals in Newark and London remains fully committed to monitoring all of the CDOs on our platform.

We at PIM are very proud of our CDO business and the relationships we have formed with our investors and clients. We look forward to continuing to provide superior asset management services to our existing and future investors. Should you have any questions or concerns, please contact me at (973) 802-4560.

Sincerely,



James J. Sullivan, Senior Managing Director

James J. Sullivan
Senior Managing Director
Head of Fixed Income
Prudential Investment Management, Inc.