

TENANT CREDIT RATINGS

- 1st Quarter 2017 -

Moody's

STANDARD
& POOR'S



7-ELEVEN



Walmart



PROVIDED TO YOU BY:



HANLEY INVESTMENT GROUP
REAL ESTATE ADVISORS

Hanley Investment Group is a boutique real estate brokerage and advisory services company that specializes in the sale of commercial retail properties nationwide. Our expertise, proven track record and unwavering dedication to put client needs first continues to set us apart in the industry. Hanley Investment Group creates value by delivering exceptional results through the use of property-specific marketing strategies, cutting-edge technology and local market knowledge. Our nationwide relationships with investors, developers, institutions, franchisees, brokers and 1031 exchange buyers are unparalleled in the industry, translating into maximum exposure and pricing for each property marketed and sold. With unmatched service, Hanley Investment Group has redefined the experience of selling retail investment properties.

RETAIL TENANT LIST WITH TICKER SYMBOLS & CREDIT RATINGS

- 1st Quarter 2017 -

CREDIT TENANCY	MOODY'S	STANDARD & POOR'S
Highest Quality	Aaa	AAA
High Quality	Aa	AA
Upper Medium Grade	A	A
Medium Grade	Baa	BBB
<i>Lower Medium Grade *</i>	<i>Ba</i>	<i>BB</i>
<i>Lower Grade *</i>	<i>B</i>	<i>B</i>
<i>Poor Quality *</i>	<i>Caa</i>	<i>CCC</i>
<i>Speculative *</i>	<i>Ca</i>	<i>CC</i>
<i>No Interest Being Paid or BK Petition Filed *</i>	<i>C</i>	<i>C</i>

Note: The ratings from Aa to Ca by Moody's may be modified by the addition of a 1, 2 or 3 to show the relative standing within the category. 1=High 3=Low

* Below Investment Grade

TENANT CREDIT RATINGS

MOODY'S AND STANDARD & POOR'S



TENANT	TICKER	MOODY'S	S&P	SUBSIDIARIES, AFFILIATES, AND BRAND NAMES
AUTOMOTIVE				
Advance Auto Parts, Inc.	AAP	Baa2 Stable	BBB- Stable	Advance Auto Parts, Western Auto Supply, Discount Auto Parts, Autopart International, Driverside, Motologic, General Parts International, Worldpac, Carquest
Ashland Global Holdings, Inc.	ASH	Ba1 Stable	BB Stable	Ashland Oil, Valvoline
AutoNation, Inc.	AN	Baa3 Stable	BBB- Stable	AutoNation
AutoZone, Inc.	AZO	Baa1 Stable	BBB Stable	AutoZone
Avis Budget Group, Inc.	CAR	Ba3 Stable	BB Stable	Avis, ACE Rent A Car, Budget Rent A Car, Mercury Car Rentals, National Car Rentals, Payless Car Rental, Zipcar
Bridgestone Corporation	TSE: 5108	A2 Stable	A Stable	Bridgestone, Firestone
BP Plc	LSE: BP	A2 Positive	A- Stable	BP, Atlantic Richfield Company, Standard Oil
Chevron Corporation	CVX	Aa2 Stable	AA- Negative	Chevron, Star, Texaco, Union Oil, Unocal
Citgo Petroleum Corporation	Private	B3 Stable	B- Stable	Citgo
Exxon Mobil Corporation	XOM	Aaa Negative	AA+ Stable	Exxon, Mobil
Goodyear Tire & Rubber Co.	GT	Ba2 Stable	BB Stable	Goodyear, Dunlop
Hertz Global Holdings, Inc.	HTZ	B1 Negative	B+ Stable	Hertz, Thrifty, Dollar, Firefly
Marathon Petroleum Corporation	MPC	Baa2 Negative	BBB Stable	Marathon, Speedway, Hess
O'Reilly Automotive, Inc.	ORLY	Baa1 Stable	BBB+ Stable	O'Reilly Auto Parts
Phillips 66	PSX	A3 Negative	BBB+ Stable	Phillips 66
Royal Dutch Shell Plc	ENXTAM: RDSA	Aa2 Negative	A Positive	Shell
Sumitomo Corporation	TSE: 8503	Baa1 Negative	A- Negative	Big O Tires, Merchant's Tire & Auto Centers, NTB, Tire Kingdom
Tesoro Corporation	TSO	Ba1 Positive	BB+ Watch Pos	ARCO, Tesoro, USA Gasoline
Valero Energy Corporation	VLO	Baa2 Stable	BBB Stable	

TELECOMMUNICATIONS

AT&T, Inc.	T	Baa1 Positive	BBB+ Watch Neg	AT&T Communications, Teleport Communications Group
Comcast Corporation	CMCSA	A3 Stable	A- Stable	NBCUniversal, NBC, Comcast Business, Comcast Cable, Comcast Spectator, Comcast Ventures, Xfinity, Telemundo, Universal Studios, Comcast SportsNet
Cox Enterprises, Inc.	Private	Baa2 Stable	BBB Negative	Cox Communications, Cox Automotive, Cox Media Group, Autotrader, Kelley Blue Book, Manheim, Savings.com, Valpak
Deutsche Telekom AG	DB: DTE	Baa1 Stable	BBB+ Stable	Metro PCS, T-Mobile
Sprint Corporation	S	B1 Stable	B Stable	Boost Mobile, Sprint, Virgin Mobile
Verizon Communications, Inc.	VZ	Baa1 Stable	BBB+ Stable	AOL, Inc., GTE Southwest Incorporated, Bell Atlantic Mobile Systems, LLC, Cellco Partnership, CTE Corp., GTE Wireless, Inc., Verizon Business Global, Inc.

NR = Not Rated

TENANT	TICKER	MOODY'S	S&P	SUBSIDIARIES, AFFILIATES, AND BRAND NAMES
BANKING AND FINANCIAL				
Banco Santander, S.A.	BME: SAN	A3 Stable	A- Positive	Santander Bank
Bank of America Corporation	BAC	Baa1 Stable	BBB+ Stable	Bank of America, Merrill Lynch, U.S. Trust
Bank of New York Mellon Corporation	BK	A1 Stable	A Stable	Bank of New York Mellon
Barclays Plc	LSE: BARC	Baa2 Negative	BBB Negative	Barclays Bank Plc
BB&T Corporation	BBT	A2 Stable	A- Stable	Branch Bank, AFCO, Prime Rate Premium Finance Corporation, CAFO, BB&T Capital Markets, BB&T Insurance Services, Inc., BB&T Investment Services, Inc., BB&T Scott and Stringfellow, Grandbridge Real Estate Capital, LLC, Sheffield Financial, Regional Acceptance Corporation, Sterling Capital Management, LLC
Capital One Financial Corporation	COF	Baa1 Stable	BBB Stable	Capital One Investing, Hibernia National Bank, Capital One Bank (USA)
Citigroup Inc.	C	Baa1 Stable	BBB+ Stable	Citibank, Banamex, Citi Private Bank, CitiMortgage, Inc., Banco Nacional de Mexico, Intcomex, Inc.
Deutsche Bank AG	DB: DBK	Baa2 Stable	BBB+ Watch Pos	Deutsche Bank AG, Sal. Oppenheim, Deutsch Postbank, Deutsche Guggenheim, DBFX
East West Bancorp, Inc.	EWBC	NR	BBB Negative	East West Bank
Fifth Third Bancorp	FITB	Baa1 Stable	BBB+ Stable	Fifth Third Bank, First Charter Bank, Fifth Third Financial Corporation, Fifth Third Investment Company
First Republic Bank	FRC	Baa1 Stable	A- Stable	First Republic Investment Management, Inc., First Republic Securities Company, LLC, First Republic Trust Company, First Republic Trust Company of Delaware, LLC
F.N.B. Corporation	FNB	Baa3 Stable	NR	First National Bank, First National Bank of Pennsylvania, Regency Finance Company
HSBC Holdings Plc	LSE: HSBA	A1 Negative	A Negative	HSBC Bank
JPMorgan Chase & Co.	JPM	A3 Stable	A- Stable	Chase Bank, JP Morgan, JP Morgan Chase
KeyCorp	KEY	Baa1 Stable	BBB+ Negative	Key Community Bank, KeyBanc Capital Markets, KeyBank Equipment Finance
Lloyds Banking Group Plc	LSE: LLOY	Baa1 Stable	BBB+ Negative	Bank of Scotland, Halifax, Lloyds Bank, Scottish Widows, AMC, Birmingham Midshires, LDC, Lex Autolease, Black Horse, Colleys
M&T Bank Corporation	MTB	A3 Stable	A- Negative	M&T Bank
Northern Trust Corporation	NTRS	A2 Stable	A+ Stable	Northern Trust Global Advisors, Inc., Northern Trust Securities, Inc., Northern Trust Co.
PNC Financial Services Group, Inc.	PNC	A3 Stable	A- Stable	BlackRock, PNC Institutional Asset Management
Popular, Inc.	BPOP	B2 Negative	B+ Positive	Popular Community Bank, Banco Popular
Regions Financial Corporation	RF	Baa2 Stable	BBB Positive	Regions Bank, Regions Mortgage, Regions Insurance Group, Inc.
Royal Bank of Canada	TSX: RY	Aa3 Negative	AA- Negative	City National
Royal Bank of Scotland Group Plc	LSE: RBS	Ba1 Positive	BBB- Stable	NatWest, Royal Bank of Scotland, Ulster Bank, Coutts, Adam & Company, Child & Co., Drummonds, Holt's, Isle of Man Bank, Lombard, RBS International
State Street Corporation	STT	A1 Stable	A Stable	State Street Global Advisors, State Street Global Markets, State Street Global Services, State Street Global Exchange
SunTrust Banks, Inc.	STI	Baa1 Stable	BBB+ Stable	SunTrust Bank

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TENANT CREDIT RATINGS

MOODY'S AND STANDARD & POOR'S



TENANT	TICKER	MOODY'S	S&P	SUBSIDIARIES, AFFILIATES, AND BRAND NAMES
BANKING AND FINANCIAL (CONT'D)				
SVB Financial Group	SIVB	A3 Stable	BBB Stable	Global Commercial Bank, SVB Private Bank, Silicon Valley Bank
U.S. Bancorp	USB	A1 Stable	A+ Stable	U.S. Bank
Wells Fargo & Company	WFC	A2 Stable	A Negative	Wells Fargo Advisors, Wells Fargo Advantage Funds
Zions Bancorporation	ZION	Baa3 Stable	BBB- Positive	ZB, N.A., Amegy Bank of Texas, California Bank & Trust, The Commerce Bank of Oregon, The Commerce Bank of Washington, National Bank of Arizona, Nevada State Bank, Vectra Bank of Colorado, Zions Bank, Zions Agricultural Finance, Zions Bank Capital Markets, Zions Credit Corporation, Zions Direct, Zions Management Services Company, Zions Public Finance, Zions Small Business Finance, Zions Insurance Agency, PPS Data, Contango Capital Advisors
BIG BOX				
Best Buy Co., Inc.	BBY	Baa1 Stable	BBB- Stable	Best Buy, Geek Squad
Big Lots, Inc.	BIG	NR	BBB Stable	
BJ's Wholesale Club, Inc.	Private	B3 Stable	B- Stable	
Costco Wholesale Corporation	COST	A1 Stable	A+ Stable	Costco, Kirkland
Kohl's Corporation	KSS	Baa2 Stable	BBB- Negative	
Michaels Stores, Inc.	MIK	B1 Stable	BB- Stable	Aaron Brothers
Office Depot, Inc.	ODP	B1 Stable	NR	OfficeMax
Staples, Inc.	SPLS	Baa2 Stable	BBB- Negative	
Target Corporation	TGT	A2 Stable	A Stable	
Toys"R"Us, Inc.	TOY	B3 Stable	B- Stable	Toys"R"Us, Toys"R"Us International, Babies"R"Us, FAO Schwarz
Wal-Mart Stores, Inc.	WMT	Aa2 Stable	AA Stable	Walmart, Walmart Supercenters, Sam's Club
HOME IMPROVEMENT AND FURNISHINGS				
Bed Bath & Beyond, Inc.	BBBY	Baa1 Stable	BBB+ Stable	Bed Bath & Beyond, Cost Plus World Market, buy buy BABY, Christmas Tree Shops and That!, Harmon Face Values
Harbor Freight Tools USA, Inc.	Private	Ba3 Stable	BB- Stable	
Home Depot, Inc.	HD	A2 Stable	A Stable	
Lowe's Companies, Inc.	LOW	A3 Stable	A- Stable	Orchard Supply Hardware
Pier 1 Imports, Inc.	PIR	NR	B Stable	
Sherwin-Williams Co.	SHW	A3 Stable	A Negative	
The Container Store, Inc.	TCS	B2 Stable	B Stable	
Valspar Corporation	VAL	Baa2 Stable	BBB Negative	

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TENANT	TICKER	MOODY'S	S&P	SUBSIDIARIES, AFFILIATES, AND BRAND NAMES
DEPARTMENT STORES, APPAREL AND ACCESSORIES				
Ascena Retail Group, Inc.	ASNA	Ba2 Stable	BB- Negative	Ann Taylor, Catherines, Dressbarn, Justice, Lane Bryant, Maurice's, LOFT, Lou & Grey
Berkshire Hathaway, Inc.	BRK	Aa2 Stable	AA Stable	Ben Bridge Jewelers, Benjamin Moore & Co., Borsheims, Helzberg Diamonds, H.H. Brown Shoe Group, International Dairy Queen, Inc., See's Candies
Bon-Ton Stores, Inc.	BONT	Caa1 Stable	CCC+ Negative	Bergner's, Bon-Ton, Boston Store, Carson's, Elder-Beerman, Herberger's, Younker
Burlington Stores, Inc.	BURL	NR	BB Stable	Burlington Coat Factory
Carter's, Inc.	CRI	Ba1 Stable	BB+ Stable	Carter's, OshKosh
Claire's Stores, Inc.	Private	Ca Negative	CC Negative	Claire's Accessories, Icing
Coach, Inc.	COH	Baa2 Stable	BBB- Stable	Stuart Weitzman
Dillard's, Inc.	DDS	Baa3 Stable	BBB- Negative	
Foot Locker, Inc.	FL	Ba1 Stable	BB+ Stable	Champ Sports, Foot Locker, Footaction, Kids Foot Locker, Lady Foot Locker, Six02, Eastbay, Runners Point, Sidestep
Gap, Inc.	GPS	Baa2 Negative	BB+ Stable	Gap, Banana Republic, Old Navy, Athleta, INTERMIX
Genesco, Inc.	GCO	NR	BB Stable	Journeys, Journeys Kidz, Shi by Journeys, Schuh, Schuh Kids, Little Burgundy, Lids, Locker Room by Lids, Lids Clubhouse, Johnston & Murphy
Hudson's Bay Company	TSX: HBC	B1 Stable	B+ Stable	Hudson's Bay, Home Outfitters, Lord & Taylor, Saks Fifth Avenue, Saks Off 5th, Gilt, Find @ Lord & Taylor, Sportarena, Galeria Inno, Galeria Kaufhof
J. Crew Group, Inc.	Private	Caa1 Stable	CCC- Negative	J. Crew, J. Crew Factory, Madewell
J. C. Penney Company, Inc.	JCP	B3 Stable	B+ Positive	
L Brands, Inc.	LB	Ba1 Stable	BB+ Stable	Bath & Body Works, Henri Bendel, La Senza, Victoria's Secret, PINK
Macy's, Inc.	M	Baa2 Negative	BBB- Negative	Macy's, Bloomingdale's, Bloomingdale's Outlet, Macy's Backstage, Bluemercury
Nordstrom, Inc.	JWN	Baa1 Stable	BBB+ Negative	Nordstrom, Nordstrom Rack, HauteLook, Trunk Club, Jeffrey Boutiques
Payless, Inc.	Private	B3 Negative	CCC Negative	Payless ShoeSource
Ross Stores, Inc.	ROST	A3 Stable	A- Stable	dd's DISCOUNTS, Ross Stores
Sears Holdings Corporation	SHLD	Caa1 Negative	CCC+ Negative	Sears, Kmart, Shop Your Way, Kenmore, Craftsman, DieHard, Sears Auto Center, Sears Home Services
Signet Jewelers Ltd.	SIG	NR	BBB- Stable	Kay Jewelers, Jared the Galleria of Jewelry, Zales, Ultra Diamonds, Piercing Pagoda, H. Samuel, Ernest Jones, Belden Jewelers, Goodman Jewelers, Gordon's Jewelers, JB Robinson Jewelers, LeRoy's Jewelers, Mappins, Marks & Morgan Jewelers, Osterman Jewelers, Shaw's Jewelers, Weisfield Jewelers
Tailored Brands, Inc.	TLRD	Ba3 Negative	B Negative	Men's Warehouse, Jos. A. Bank, Moores Clothing for Men, Joseph Abboud, K&G Fashion Superstore, MW Cleaners, Twin Hill, Alexandra, Dimensions, Yaffy
The Talbots, Inc.	Private	B2 Stable	B- Stable	Talbots
The Gymboree Corporation	Private	Caa3 Negative	CC Negative	Gymboree Play & Music, Gymboree Stores, Gymboree Outlet, Janie and Jack, Crazy 8

NR = Not Rated

TENANT	TICKER	MOODY'S	S&P	SUBSIDIARIES, AFFILIATES, AND BRAND NAMES
DEPARTMENT STORES, APPAREL AND ACCESSORIES (CONT'D)				
The Neiman Marcus Group, Inc.	Private	B3 Stable	CCC+ Negative	Neiman Marcus, Bergdorf Goodman, Last Call, Horchow, CUSP, MyTheresa.com
The TJX Companies, Inc.	TJX	A2 Stable	A+ Stable	HomeGoods, Marshalls, T.J. Maxx, Sierra Trading Post, Winners, HomeSense
Tiffany & Co.	TIF	Baa2 Stable	BBB+ Stable	

GROCCERS

Albertsons Companies, LLC	Private	B1 Stable	B+ Positive	Albertsons, Safeway, Amigos, United Express, Randalls, Tom Thumb, Shaw's, ACME, Star Markets, Carrs, Safeway, Market Street, Vons, Jewel-Osco, United Supermarkets, Lucky, Super Saver Foods, Pavilions
Ahold USA	ENXTAM: AD	Baa2 Positive	BBB Stable	Stop & Shop, Giant Food, Giant Food Stores, Martin's Food Markets, Peapod
ALDI	Private	NR	NR	ALDI Sud, Trader Joe's, ALDI Nord
Delhaize America, LLC	DEG	Baa2 Positive	NR	Food Lion
Giant Eagle, Inc.	Private	NR	NR	Giant Eagle, Giant Eagle Express, Market District, Market District Express, GetGo, Curbside Express
Grocery Outlet, Inc.	Private	NR	NR	
HEB Grocery Co.	Private	NR	NR	H-E-B Fresh Foods, H-E-B Plus!
Hy-Vee, Inc.	Private	NR	NR	
Publix Super Markets, Inc.	PUSH	NR	NR	Publix, Publix GreenWise, Publix Sabor, Publix Liquors
Raley's Supermarkets	Private	B2 Stable	NR	Raley's, Bel Air Markets, Food Source, Nob Hill Foods, Aisle 1 Fuel Stations
Save Mart Supermarkets	Private	NR	NR	Save Mart, FoodMaxx, Lucky, S-Mart Foods
Smart & Final Stores, Inc.	SFS	NR	B+ Negative	Cash & Carry
Southeastern Grocers, LLC	Private	NR	NR	BI-LO, Winn-Dixie, Harveys Supermarket
Sprouts Farmers Market, Inc.	SFM	NR	NR	
Supervalu, Inc.	SVU	B1 Stable	B+ Stable	Cub Foods, Farm Fresh, Hornbacher's, Shop 'n Save, Shoppers
The Kroger Co.	KR	Baa1 Stable	BBB Stable	Kroger, Dillons Food Stores, Fred Meyer, Fry's Food Stores, QFC Quality Food Centers, Ralphs, Smith's, Baker's, City Market, Food 4 Less, Foods Co., Gerbes Super Markets, JayC Food Stores, King Soopers, Owen's, Pay Less Super Markets, Harris Teeter, I Wireless, Kwik Shop, Littman Jewelers, Loaf 'N Jug, The Little Clinic, Quick Stop, Turkey Hill, Fred Meyer Jewelers
Weis Markets, Inc.	WMK	NR	NR	
Whole Foods Market	WFM	Baa3 Stable	BBB- Negative	
WinCo Foods, Inc.	Private	NR	NR	

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TENANT	TICKER	MOODY'S	S&P	SUBSIDIARIES, AFFILIATES, AND BRAND NAMES
SPECIALTY & OTHER				
7-Eleven, Inc.	Private	Baa1 Stable	AA- Stable	
24 Hour Fitness Worldwide, Inc.	Private	B2 Stable	B Stable	
99 Cents Only Stores	Private	Caa1 Negative	CCC+ Negative	
Alimentation Couche-Tard, Inc.	TSX: ATD	Baa2 Stable	BBB Stable	Couche-Tard, Circle K, Ingo
Alphabet, Inc.	GOOGL	Aa2 Stable	AA+ Stable	Google
Amazon.com, Inc.	AMZN	Baa1 Stable	AA- Stable	
AMC Entertainment, Inc.	AMC	B1 Stable	B+ Stable	Star Theatres, S&J Theaters, Inc., Loews, Chicago Cinemas
AmeriGas Partners LP	APU	Ba2 Stable	NR	AmeriGas, America's Propane Company
Apple, Inc.	AAPL	Aa1 Stable	AA+ Stable	Apple Store, Beats Electronics
Bass Pro, LLC	Private	Ba3 Stable	NR	Bass Pro Shops
Bowlmor AMF	BAMF	B3 Stable	B Stable	AMF, Bowlmor Lanes, Bowlero, Brunswick's, Brunswick's Zone XL, Brunswick Zone
Bright Horizons Family Solutions	BFAM	B1 Stable	BB- Stable	Bright Horizons, Back-Up Care Advantage, College Coach, EdAssist, Horizons Workforce Consulting
CEC Entertainment, Inc.	Private	B3 Stable	B Stable	Chuck E. Cheese's, Peter Piper Pizza
Choice Hotels International, Inc.	CHH	Baa3 Stable	BB+ Stable	Sleep Inn, Rodeway Inn, Quality, Cambria Hotels & Suites, Comfort Inn, Comfort Suites, Clarion, Econo Lodge, MainStay Suites, Suburban Extended Stay Hotel
Cinemark Holdings, Inc.	CNK	NR	BB Stable	Century Theaters, CineArts, Tinseltown
DaVita HealthCare Partners, Inc.	DVA	Ba3 Stable	BB Stable	DaVita Kidney Care, Total Renal Care
Dollar General Corporation	DG	Baa2 Positive	BBB Stable	Dollar General, Dollar General Market, Dollar General Racing
Dollar Tree, Inc.	DLTR	Ba2 Stable	BB+ Stable	Dollar Bills, Dollar Express, Family Dollar, Only \$1
FedEx Corporation	FDX	Baa2 Stable	BBB Stable	
GameStop Corporation	GME	Ba1 Stable	BB Stable	EB Games, Simply Mac, Kongregate, Spring Mobile, Geeknet, Inc., Cricket Wireless
General Nutrition Centers, Inc.	GNC	Ba3 Negative	BB Negative	Mega Men, Pro Performance, Total Lean, Ultra Mega, AMP Beyond Raw, GNC Puredge, GNC GenetixHD, Herbal Plus
Guitar Center, Inc.	Private	B2 Stable	NR	Musician's Friend, Music 123, Harmony Central, Guitar Center Professional (GC Pro), American Music Group, Music & Arts, Woodwind & Basswind
Hilton Worldwide Holdings, Inc.	HLT	Ba2 Stable	BB+ Positive	Hilton, Waldorf Astoria, Conrad, Canopy, Curio, Doubletree, Embassy Suites, Hampton, Hilton Garden Inn, Homewood Suites, Tru, Home2 Suites, Hilton Grand Vacations, Hilton HHonors
InterContinental Hotels Group Plc	LSE: IHG	NR	BBB Stable	Crowne Plaza, InterContinental, Holiday Inn, Holiday Inn Express, Staybridge Suites, Kimpton Hotels & Restaurants, Hotel Indigo, EVEN Hotels, HUALUXE Hotels & Resorts, Candlewood Suites, IHG Rewards Club

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TENANT	TICKER	MOODY'S	S&P	SUBSIDIARIES, AFFILIATES, AND BRAND NAMES
SPECIALTY & OTHER (CONT'D)				
Jo-Ann Stores, LLC	Private	Caa1 Stable	B Negative	
KinderCare Education LLC	Private	NR	B Stable	Cambridge Schools, Children's Creative Learning Center, KinderCare Learning Centers, Knowledge Beginnings, The Grove School, Champions, Knowledge Universe Technologies, OnCare
Learning Care Group	Private	B2 Stable	B+ Stable	Childtime Learning Centers, Montessori Unlimited, La Petite Academy, Tutor Time Child Care, The Children's Courtyard
Leslie's Poolmart, Inc.	Private	B2 Stable	B Stable	
Life Time Fitness, Inc.	LTM	B2 Stable	B Stable	Life Time Athletic
Microsoft Corporation	MSFT	Aaa Negative	AAA Stable	Microsoft Store
Outfront Media, Inc.	OUT	Ba3 Stable	BB- Stable	CBS(parent), OUTFRONT Insiders, OUTFRONT Studios
Party City Holdings, Inc.	PRTY	B1 Positive	B+ Stable	
PETCO Animal Supplies, Inc.	Private	B2 Stable	B Stable	Petco, Unleashed by Petco
PetSmart, Inc.	Private	B1 Stable	B+ Stable	PetSmart, PetsHotel, PetSmart Doggie Day Camp
Regal Entertainment Group	RGC	B1 Stable	B+ Stable	Edwards Theaters, Regal Cinemas, United Artists Theaters, IMAX, Cinebarre Theaters, Cobb Theatres
Rent-A-Center, Inc.	RCII	Ba3 Stable	B- Negative	Get it Now!, Acceptance Now, Home Choice
Sally Beauty Holdings, LLC	SBH	Ba2 Stable	BB+ Stable	
Spencer Gifts, LLC	Private	B2 Stable	NR	Spencers, Spirit Halloween
Time Warner, Inc.	TWX	Baa2 Stable	BBB Stable	
Town Sports International Holdings, Inc.	CLUB	Caa2 Negative	CCC+ Negative	Boston Sports Clubs, New York Sports Clubs, Philadelphia Sports Clubs, Washington Sports Clubs
United Parcel Service, Inc.	UPS	A1 Stable	A+ Negative	The UPS Store
Weight Watchers International, Inc.	WTW	B3 Stable	B- Stable	
Wyndham Worldwide Corporation	WYN	Baa3 Stable	BBB- Stable	Amerihost Inn, Days Inn, Knights Inn, Ramada, RCI, Super 8 Motels, Travelodge, Villager, Wingate Inns, The Registry Collection, James Villa Holidays, Novasol, WorldMark South Pacific Club, WorldMark by Wyndham, Shell Vacations Club, Margaritaville Vacation Club, Dolce

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RESTAURANTS				
Bloomin' Brands, Inc.	BLMN	NR	BB Stable	Bonefish Grill, Carrabba's Italian Grill, Fleming's Prime Steakhouse & Bar, Outback Steakhouse
Brinker International, Inc.	EAT	Ba1 Stable	BB+ Stable	Chili's Grill & Bar, Maggiano's Little Italy
California Pizza Kitchen, Inc.	Private	B3 Positive	B- Stable	
Carrols Restaurant Group, Inc.	TAST	B3 Positive	B Stable	Burger King Franchisee, Pollo Franchisee
CKE Restaurants, Inc.	Private	NR	B- Stable	Carls Jr. - Green Burrito, Hardee's - Red Burrito
Darden Restaurants, Inc.	DRI	Baa3 Stable	BBB Stable	Bahama Breeze Island Grille, LongHorn Steakhouse, Olive Garden, Seasons 52, The Capital Grille, Eddie V's Prime Seafood, Yard House
Landry's, Inc.	Private	B2 Positive	B Stable	Aquarium, Big Fish Seafood House, Brenner's Steak House, Bubba Gump Shrimp Co., Chart House, Claim Jumper, The Flying Dutchman, Grotto, Landry's Seafood, Mastro's Restaurants, McCormick & Schmick's, Morton's Grille, Morton's The Steak House
McDonald's Corporation	MCD	Baa1 Stable	BBB+ Stable	
P. F. Chang's China Bistro, Inc.	Private	B3 Negative	B- Negative	Pei Wei
Perkins & Marie Callender's, LLC	Private	NR	NR	Marie Callender's Restaurant & Bakery, Perkins Restaurant & Bakery
Restaurant Brands International	QSR	NR	B+ Stable	Burger King, Tim Horton's, The Melting Pot, Popeyes
Ruby Tuesday, Inc.	RT	B3 Negative	B- Stable	
Starbucks Corporation	SBUX	A2 Stable	A Stable	Starbucks Coffee, Seattle's Best Coffee, Teavana, Tazo, Evolution Fresh, Ethos Water, Torrefazione Italia Coffee
TGI Friday's, Inc.	Private	B2 Stable	B Stable	
The Wendy's Company	WEN	B2 Stable	B Stable	
Yum! Brands, Inc.	YUM	Ba3 Negative	BB Stable	KFC, Pizza Hut, Taco Bell
DRUG/PHARMACY				
CVS Health Corp.	CVS	Baa1 Stable	BBB+ Stable	CVS/Pharmacy, CVS Caremark, CVS Minute Clinic, CVS Specialty
Rite Aid Corporation	RAD	B2 Positive	B Positive	Rite Aid, Thrifty
Walgreens Boots Alliance, Inc.	WBA	Baa2 Stable	BBB Negative	Walgreens, Duane Reade, Boots and Alliance Healthcare, No7, Botanics, Liz Earle, Soap & Glory

This data is for general information purposes only. Hanley Investment Group cannot be held responsible for the accuracy of this information. All parties should verify details and ratings independently.

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