



Insight beyond the rating.

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DBRS Confirms Precision Trust Series A Notes at R-1 (middle)

Industry: Sec.--ABCP

DBRS has today confirmed the rating of Precision Trust's (the Trust) Series A Notes (the Notes) at R-1 (middle).

The Trust is a multi-seller, multi-asset securitization conduit administered by BMO Nesbitt Burns (BMO). There are no restrictions concerning asset types, but each asset purchase supporting the Notes is subject to the approval of DBRS and BMO.

The rating confirmation is based on the following considerations:

- (1) Credit enhancement levels are consistent with similarly rated programs in Canada.
- (2) Availability of liquidity facilities for the Notes in the event of a general market disruption subject to other preconditions for funding.
- (3) A required minimum credit rating of R-1 (middle) or its equivalent for Liquidity Providers, Credit Enhancers and Hedge Counterparties unless otherwise approved by DBRS.
- (4) All transactions reviewed by DBRS prior to initial funding by the Trust.
- (5) The significant experience of BMO in the structuring of securitization transactions and administration of securitization vehicles.

As of October 31, 2006, the program amount of the Trust was \$220 million, with assets consisting of residential mortgages (36%) and auto loans/leases (53%).

Precision Trust is one of eight multi-seller conduits administered by BMO, with aggregate outstanding amounts of \$21,953 million as of October 31, 2006.

Note:

All figures are in Canadian dollars unless otherwise noted.



Issuer	Debt Rated	Rating Action	Rating	Trend	Latest Event
Precision Trust	Series A Notes	Confirmed	R-1 (middle)	--	Feb 16, 2007

The full report providing additional analytical detail is available by clicking on the link below or by contacting us at info@dbrs.com.

Scott Bridges
Senior Vice President - Canadian Structured Finance
+1 416 597 7310
sbridges@dbrs.com

Kevin Chiang
Vice President - Canadian Structured Finance
+1 416 597 7583
kchiang@dbrs.com