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DBRS Confirms Diversified Trust's Short-Term Asset-Backed Notes, Series A at R-1 (high)

Industry: Sec.--ABCP

DBRS has today confirmed the rating of the Short-Term Asset-Backed Notes, Series A (the Notes) of Diversified Trust (the Trust) at R-1 (high).

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) High credit enhancement levels consistent with similarly rated programs in Canada.
- (2) The availability of liquidity facilities for the Notes in the event of a general market disruption subject to certain 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 are 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 \$2,500 million, with assets consisting of residential mortgages (100%).

Diversified 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
Diversified Trust	Short-Term Asset-Backed Notes, Series A	Confirmed	R-1 (high)	--	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.

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