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DBRS Releases May 2008 Monthly Canadian ABCP Report

Industry: Sec.--ABCP

DBRS has today released the Monthly Canadian ABCP Report for the month ended May 31, 2008. The Monthly Canadian ABCP Report offers detailed information on the \$65.7 billion market, of which \$65.2 billion was commercial paper (CP) and \$0.5 billion was medium-term notes (MTNs). The report provides disclosure on issuance volume and asset composition at both the aggregated level and the conduit level.

During the month of May, the following series of trusts retired all of their then outstanding notes from the market: Apex Trust, Sitka Trust, Franchise Trust II and Foundation Trust (collectively, the Trusts). Combined, the Trusts retired \$2.7 billion of CP and MTNs in May 2008. Chip Mortgage Trust also fully repaid its short-term notes (\$69 million) by the end of May, leaving only its term asset-backed securities (ABS) outstanding.

By May 31, 2008, more than 98% of Canadian CP issued by Non-Affected Trusts was Global Liquidity Standard (GLS) compliant.

Note:

All figures are in Canadian dollars unless otherwise noted.

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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