



Press Release

**Dominion
Bond
Rating
Service**

Date of Release: August 9, 2006

Industry : Sec.--CDO

DBRS CDO Toolbox Model Release

Dominion Bond Rating Service (DBRS) has today announced the release of its CDO Toolbox model on its corporate website. The model release is an integral part of DBRS's global CDO strategy. The DBRS CDO group has seen tremendous growth of CDO assets in the Canadian ABCP conduit market and has recently made new appointments to expand its growth strategy in the global CDO market.

The CDO Toolbox is designed to analyze tranche ratings of single or multiple portfolios of credits, based on default and correlation assumptions. The model is flexible and transparent, allowing the user to specify correlation among the assets, recovery levels and default assumptions, amongst others.

The current model release is the latest update to the CDO Toolbox that the CDO group has developed to facilitate the structuring process of CDO transactions. "The latest model release demonstrates DBRS's responsiveness to the market's requests for flexibility and transparency, in accordance to the evolving nature of transactions being contemplated. The group will continue to update the CDO model and develop new ones to cater to new structures and asset types in the CDO market," says Jireh Wong, Senior Vice President – CDOs.

Furthermore, the CDO Toolbox gives users the capability to perform scenario tests. Users can set up scenarios of credit migrations and defaults, and study the impact of those scenarios on the required tranche subordinations for certain target ratings.

Please visit the link <http://www.dbrs.com/cdotoolbox> to download the model. If you have any support inquiries concerning the DBRS CDO Toolbox, please feel free to email modelsupport@dbrs.com.

DBRS is a recognized, international rating agency, providing timely and comprehensive rating opinions to the world's capital markets. Privately owned and independent, DBRS offers in-depth credit analysis of corporate, financial institutions and government issues in North America, Europe, Asia and Latin America. DBRS's extensive coverage of structured finance and securitization has solidified its standing as a leading provider of comprehensive, in-depth credit analysis.

DBRS is headquartered in Toronto, with offices in New York, Chicago, London, Frankfurt and Paris, and covers entities worldwide.

William Siu
416-593-5577 x2287
Assistant Vice President - Canadian Structured Finance
wsiu@dbrs.com

Yang Xuan
416-593-5577 x2329
Assistant Vice President - Quantitative Analysis
yxuan@dbrs.com

Jireh Wong

416-593-5577 x2227
Senior Vice President - CDOs
jwong@dbrs.com

Copyright © 2006, Dominion Bond Rating Service Limited, Dominion Bond Rating Service, Inc., and DBRS (Europe) Limited (collectively, "DBRS"). All rights reserved. The information upon which DBRS ratings and reports are based is obtained by DBRS from sources believed by DBRS to be accurate and reliable. DBRS does not perform any audit and does not independently verify the accuracy of the information provided to it. DBRS ratings, reports and any other information provided by DBRS is provided "as is" and without warranty of any kind. DBRS hereby disclaims any representation or warranty, express or implied, as to the accuracy, timeliness, completeness, merchantability, fitness for any particular purpose or non-infringement of any of such information. In no event shall DBRS or its directors, officers, employees, independent contractors, agents, and representatives (collectively, "DBRS Representatives") be liable for: (i) any inaccuracy, delay, interruption in service, error, or omission, or for any resulting damages, or (ii) any direct, indirect, incidental, special, compensatory, or consequential damages with respect to any error (negligent or otherwise) or other circumstance or contingency within or outside the control of DBRS or any DBRS Representatives in connection with, or related to, obtaining, collecting, compiling, analyzing, interpreting, communicating, publishing, or delivering any information. Ratings and other opinions issued by DBRS are, and must be construed solely as, statements of opinion and not statements of fact as to credit worthiness or recommendations to purchase, sell, or hold any securities. DBRS receives compensation, ranging from US\$1,000 to US\$750,000 (or the applicable currency equivalent), from issuers, insurers, guarantors and/or underwriters of debt securities for assigning ratings. This publication may not be reproduced, retransmitted, or distributed in any form without the prior written consent of DBRS.