

(1) Relevant Credit Rating Agencies and Investment Grade Ratings

	Minimum Ratings	
	Securities	Money Market Obligations
For all issuers		
Moody's Investors Service	Baa3	P3
Standard & Poor's Corporation	BBB-	A3
Fitch-IBCA	BBB-	F-3
For all banks, Building Societies and parent companies and subsidiaries		
Thomson Bankwatch	BBB-	A3
For Canadian issuers		
Canadian Bond Rating Service	B++low	A-3
Dominion Bond Rating Service	BBBlow	R-2
For Japanese issuers		
Japan Credit Rating Agency, Ltd	BBB-	J-2
Nippon Investor Services	BBB-	a-3
Fitch-IBCA	BBB-	F-3
The Japan Bond Research Institute	BBB-	A-2
For United States issuers		
Duff & Phelps, Inc	BBB-	3
Fitch-IBCA	BBB-	F-3

This list may be amended periodically.

(2) Highly Liquid Equity Indices

Australia	All Ords	Netherlands	EOE25
Austria	ATX	Spain	IBEX35
Belgium	BEL 20	Sweden	OMX
Canada	TSE 35	Switzerland	SMI
France	CAC40	UK	FTSE 100
Germany	DAX	UK	FTSE mid-250
Japan	Nikkei 225	USA	S & P 500/Dow Jones Industrials
Malta	MSE share index	Italy	MIBTEL

For the purposes of this Rule, the MSE share index is considered to be highly liquid.

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