

News release to holders of third party asset-backed commercial paper

MONTREAL, Aug. 20 /CNW Telbec/ – This news release is being sent to all holders of third party asset-backed commercial paper ("Third Party ABCP") on behalf of the holders of Third Party ABCP who are Signatories to the August 16th announcement about a proposed solution to the liquidity problem in the structured finance ABCP market. The August 16th announcement is reproduced below.

Holders of Third Party ABCP who wish to participate in the process outlined under "Interim Agreement" in the August 16th announcement are advised to contact Ernst and Young Inc. ("EYI") immediately to confirm their support for the standstill agreement. By doing so, holders are simply committing to continue to roll their paper during the 60 day standstill period and not to take any action that would precipitate a default in any of these trusts. Holders will have a separate opportunity to accept or reject the full restructuring proposal once it is finalized. To indicate their support for and participation in the process, holders of Third Party ABCP will be asked to complete a noteholder acknowledgement in the form posted on the EYI web site at: www.ey.com/global/content.nsf/Canada/Canadian_commercial_paper.

EYI will be gathering relevant information about holders of Third Party ABCP and their holdings, and will be available to provide information to, and answer questions from, holders of ABCP issued by the trusts listed in the August 16th announcement. Holders indicating their support for the process will be able to obtain additional information through periodic emailings from EYI and through the web site noted above. Such holders will also be invited to participate in discussions on any proposed solutions through periodic conference calls. To this end, EYI will prepare a list of holders of ABCP that would like to participate in discussions on proposed solutions or to obtain additional information. Contact information for EYI is posted on the web site noted above.

A group of financial institutions agree on a solution to the liquidity problem on the structured finance asset-backed commercial paper market

MONTREAL, Aug. 16 /CNW Telbec/ - A number of major players in Canada's financial markets met today in Montréal to work out a solution to the liquidity problem affecting the third party structured finance asset-backed commercial paper ("Third Party ABCP") market in Canada being those conduits listed in Annex A. The following institutions were present: ABN AMRO, Barclays Capital, Caisse de dépôt et placement du Québec, Desjardins Group, Deutsche Bank, HSBC, PSP Investments, Merrill Lynch, National Bank and UBS (collectively the "Signatories").

DBRS was present for these discussions.

The Signatories have agreed in principle to the Long Term Proposal and Interim Agreement set out below and to work together in good faith with the other participants in the discussions to bring about the timely implementation of these arrangements. The institutional investors who are Signatories are confident that they have the support of investors who, together with them, hold at least 66 2/3% of all outstanding Third Party ABCP. The Signatories are also confident that additional market participants will confirm their agreement with these arrangements within the next

few hours. In addition, the Signatories understand that the sponsors of the Third Party ABCP conduits support the objectives of this initiative.

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AGREEMENT

Purpose

The purpose of these arrangements is to help establish normal operations in the Canadian Third Party ABCP market.

Long Term Proposal

The general agreements summarized below will have to be adapted to the circumstances of each Third Party ABCP conduit, however they define a framework for the restructuring of these conduits.

1. All outstanding Third Party ABCP, including extendible Third Party ABCP, will be converted into term floating rate notes (FRNs) maturing no earlier than the scheduled termination date of the corresponding underlying assets (together with pay through notes for Third Party ABCP conduits which have mixed traditional and CDO assets).
2. Existing liquidity facilities will therefore not be necessary and will be cancelled and all outstanding liquidity calls will be revoked.
3. Interest on the FRNs will be payable monthly or quarterly, as the case may be, to match the fixed payment dates under the underlying assets.
4. Margin provisions will be revised to create renewed stability, thereby reducing the likelihood of near term margin calls.

Interim Agreement

The Signatories have agreed as follows:

1. Holders of Third Party ABCP who are Signatories will continue to roll their Third Party ABCP during the period ending 60 days following the date of this Agreement (the "Standstill Period"). For greater certainty this commitment is limited to Third Party ABCP beneficially owned by the Signatories.
2. The Signatories will encourage all other holders of Third Party ABCP to continue to roll their Third Party ABCP.
3. Signatories who are counterparties of the Third Party ABCP conduits will not pursue any existing margin calls or make any further margin calls during the Standstill Period.
4. The Third Party ABCP conduits will agree not to pursue any existing liquidity calls during the Standstill Period or make any further liquidity calls for 150 days after the Standstill Period.

5. All Signatories will encourage all other Third Party ABCP market participants, including note trustees, to take all actions to implement the long term proposal and to refrain from taking any actions that will hinder the implementation of the long term proposals.

Process and Timing

Implementing the ultimate resolution will generally require noteholder meetings and in some cases may require court applications. Although these processes will need to be carried out on a conduit by conduit basis, it is expected that all necessary steps to give effect to each restructuring will be completed within 30 to 60 days.

Ernst & Young has been appointed to assist in the implementation of these arrangements. Holders of ABCP who would like to participate in the implementation of the Long Term Proposal should contact Pierre Laporte of Ernst & Young at the following telephone number: (514) 875-6060.

Further information is available at:

www.ey.com/global/content.nsf/Canada/Canadian_commercial_paper

ANNEX A THIRD PARTY ABCP CONDUITS

Apollo Trust
Aurora Trust
Comet Trust
Encore Trust
Gemini Trust
MMAI-I Trust
Planet Trust
Rocket Trust
SLATE Trust
Structured Investment Trust III
Apsley Trust
Aria Trust
Devonshire Trust
Foundation Trust
Ironstone Trust
Opus Trust
Selkirk Funding Trust
Silverstone Trust
Skeena Capital Trust
Structured Asset Trust
Symphony Trust
Whitehall Trust
Newshore Canadian Trust

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For further information:

Medias

Roch Landriault, NATIONAL Public Relations,
(514) 843-2345, Cell.: (514) 249-4537;

Financial Institutions

Ernst & Young Inc.: Every day, from 7h00 to 24h00;

Ernst & Young Inc. "Canadian Commercial Paper" direct line: (514) 874-4372;

Ernst & Young Inc. "Canadian Commercial Paper" 1-888 line: 1-888-373-6213

(will be available as of Tuesday August 21, 2007);

Ernst & Young Inc. general number: (514) 875-6060;

Ernst & Young Inc. "Canadian Commercial Paper" email contact:

Canadian.commercialpaper@ca.ey.com

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