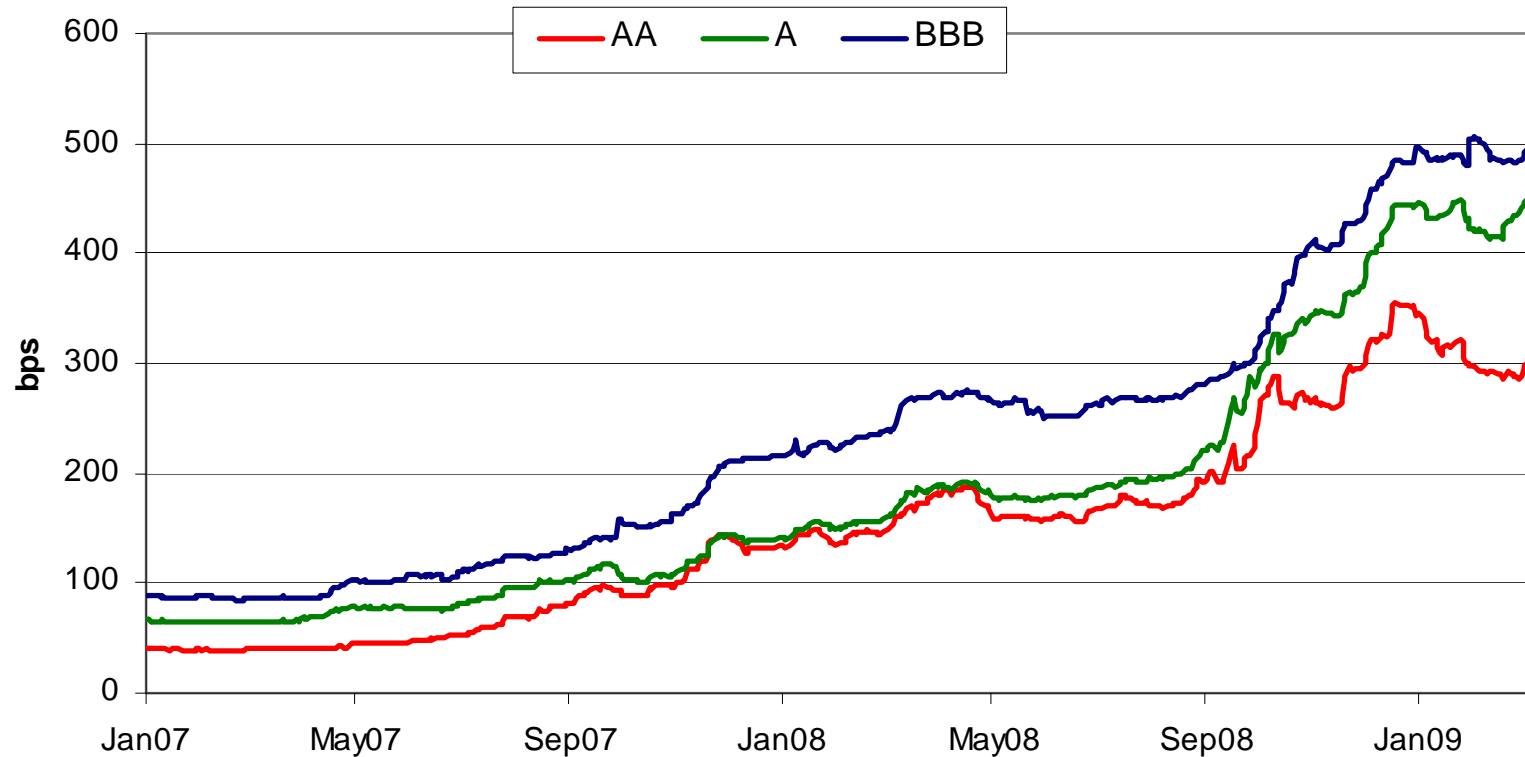




Canadian Corporate Bond Index Option-Adjusted Spreads



Source: Merrill Lynch, last observation end of day 9 March 2009