



PANAGORA

**NATIONAL INSTRUMENT 24-101 TRADE MATCHING AND  
SETTLEMENT**

**TRADE-MATCHING STATEMENT**

**To: All trade-matching parties providing trade orders to, acting on behalf  
of, or executing a trade with:**

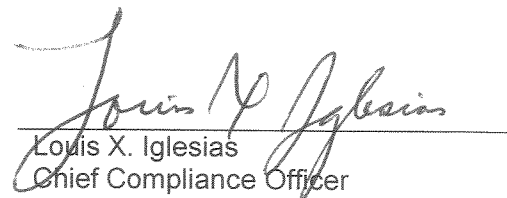
**PanAgora Asset Management, Inc.**

This Trade-Matching Statement is being provided in accordance with National Instrument 24-101 – “*Institutional Trade Matching and Settlement*” and Companion Policy 24-101CP [the “National Instrument”]. It applies to all trades that are subject to the National Instrument.

We confirm that we have established, maintain, and enforce policies and procedures designed to achieve matching in accordance with the National Instrument.

PanAgora Asset Management  
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SIGNED

  
Louis X. Iglesias  
Chief Compliance Officer

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**Institutional Trade Matching Statement Endorsed by the Canadian Capital  
Markets Association**

**April 18, 2007**