

ROC Pref Corp. Announcement

TORONTO March 14, 2007 (PRF.PR.A) — ROC Pref Corp. confirmed today that, as announced in a press release dated March 12, 2007, Standard & Poor's Ratings Services has placed its rating on ROC Pref Corp.'s preferred shares on CreditWatch with positive implications. The CreditWatch placement mirrors the CreditWatch placement on the credit-linked note to which the issue of preferred shares is linked.

ROC Pref Corp. is a mutual fund corporation that issued 5.25-year redeemable, retractable cumulative P-1(Low) rated Preferred Shares which mature on or about September 30, 2009. The Company used the proceeds of its initial public offering to gain exposure, by way of an equity forward sale agreement, to an A- rated structured note that offers credit exposure to a managed portfolio which currently consists of 141 companies. The Preferred Shares are listed for trading on the Toronto Stock Exchange under the symbol PRF.PR.A.

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