

SCHEDULE 1

RATINGS*

US TREASURIES	MARGIN
TREASURY BILLS, BONDS, NOTES up to 5 years	101
TREASURY BILLS, BONDS, NOTES > 5 years	102
TREASURY STRIPS	102
PRIVATE LABEL TREASURY BACKED (LION, TIGER, etc)	102
GOVT SPONSORED ENTERPRISES (GSE) & AGENCIES	MARGIN
FEDERAL NATIONAL MORTGAGE ASSN (FNMA)	103
FEDERAL HOME LOAN BANK (FHLB)	103
FEDERAL HOME LOAN MORTGAGE CORP (FHLMC)	103
FEDERAL FARM CREDIT SYSTEM (FFCS)	103
FEDERAL AGRICULTURAL MORTGAGE CORP (FAMC)	103
FINANCE CORP (FICO)	103
RESOLUTION FUNDING CORPORATION (REFCO)	103
STUDENT LOAN MARKETING ASSOC (SLMA)	105
TENNESSEE VALLEY AUTHORITY (TVA)	103
WORLD BANK (IBRD)	103
SUPRANATIONAL INSTITUTIONS (Asian, African, Interamerican Development Banks & International Finance Corp)	103
SMALL BUSINESS ADMINISTRATION (SBA)	103
OTHER GSE & AGENCY ISSUES	105
AGENCY STRIPS (NON-MBS)	103
AGENCY STRUCTURED NOTES	103
AGENCY CALLABLE SECURITIES	103
GOVERNMENT BACKED SECURITIES	MARGIN
GOVERNMENT TRUST CERTIFICATES (GTC)	105
AID BONDS	105
GSE & AGENCY MORTGAGE BACKED SECURITIES	MARGIN
GNMA PASS THROUGHGS - Fixed Rate	103
GNMA PASS THROUGHGS - Adj. Rate	103
GNMA REMICS	105
FNMA PASS THROUGHGS - Fixed Rate	103
FNMA PASS THROUGHGS - Adj. Rate	103
FNMA REMICS	105
FHLMC PASS THROUGHGS - Fixed Rate	103
FHLMC PASS THROUGHGS - Adj. Rate	103
FHLMC REMICS	105
FAMC PASS THROUGHGS	103

	MARGIN	S&P	MOODYS	F T
BANKERS ACCEPTANCES	100	Min A- issuer	Min A3 issuer	
CERTIFICATES OF DEPOSIT	100	Min A- issuer	Min A3 issuer	
CORPORATE BONDS and MEDIUM TERM NOTES	103 106 109	AAA AA A	Aaa Aa A	
CORPORATE BONDS and MEDIUM TERM NOTES	112 115 118	BBB+ BBB BBB-	Baa1 Baa2 Baa3	
CORPORATE BONDS and MEDIUM TERM NOTES	122 126 130	BB+ BB BB-	Ba1 Ba2 Ba3	
CONVERTIBLE BONDS	120			
MUNICIPAL SECURITIES, excl. AB MTM	110	AAA	Aaa	
PRIVATE LABEL CMOS	NO			
PRIVATE LABEL PASS THROUGHGS (PTA)	NO			

TRANCHE EXCLUSIONS FOR REMICS & CMOS (Use X to indicate exclusion)	EXCLUDE
INTEREST ONLY (IO)	X
PRINCIPAL ONLY (PO)	X
SEQUENTIAL	Accept @ 105
Z TRANCHE	X
RESIDUAL	X
FLOATING RATE	Accept @ 105
COMPANION	X
IOETTE	X
SUPER FLOATER	X
SCHEDULED	X
PAC	X
TAC	X

TRANCHE EXCLUSIONS FOR ABS (Use X to indicate exclusion)	EXCLUDE
INTEREST	X
PRINCIPAL	X

	MARGIN
CASH	100

*JPMORGAN CHASE BANK, N.A. MAY RELY UPON A RECOGNIZED CREDIT RATING SERVICE IN DETERMINING THE CREDIT RATINGS OF SECURITIES AND SHALL IN NO CIRCUMSTANCE BE LIABLE FOR ANY ERRORS MADE BY SUCH SERVICE.

JPMORGAN CHASE BANK, N.A.

BY : _____
Title: _____
Date: _____

JPMORGAN CHASE BANK, N.A.

By: _____
Title: _____
Date: _____

[CLIENT]

By: _____
Title: _____
Date: _____