

LifeAnnuities.com



Contact: Ivon T Hughes
 Tel: 514-842-9001
 Toll Free: 877-842-3863
 Email: info@trustco.ca
 Web: lifeannuities.com

Main Office
 1117 St. Catherine West
 Suite 325
 Montreal, Quebec
 H3B 1H9

Annuity Issuer Ratings

As of February 29, 2012

Credit Rating

A credit rating is the ranking of an issuer to meet its ongoing financial obligations. A rating outlook assesses the potential direction of an issuer's debt rating at the present time.

<u>Company</u>	<u>Standard & Poor's</u>	<u>A.M. BEST</u>
BMO Insurance	A+	a
Canada Life	AA	aa
Desjardins Financial Security	A	-
Great West Life	A+	a
Industrial Alliance	A+	a+
Manulife Financial	A-	a-
Standard Life	A+	-
Sun Life Financial	AA-	-
Transamerica Life	AA-	aa-

Companies we represent



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RATINGS DEFINITIONS

Rating	Rating Strength	Definition
AAA	Extremely Strong	Ratings denote companies with the lowest default risk. They have an extremely strong capacity to make timely financial payments, and their capacity is highly unlikely to be adversely affected by changes in economic conditions.
AA	Very Strong	Ratings denote very low expectations of credit risk, and strong capacity to make timely financial payments. Companies are not significantly susceptible to be adversely affected by changes in economic conditions.
A	Strong / Satisfactory	Ratings denote very low expectations of credit risk, and capacity to make timely financial payments. This capacity may be more vulnerable to adverse effects of changes in economic conditions than in higher ratings, and has greater cyclical tendencies.

A.M. Best Financial Strength Ratings

A++, A+: Superior; A, A-: Excellent; B++, B+: Good.

Note: For S&P and A.M. Best, ratings may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

Source: Bloomberg L.P.
