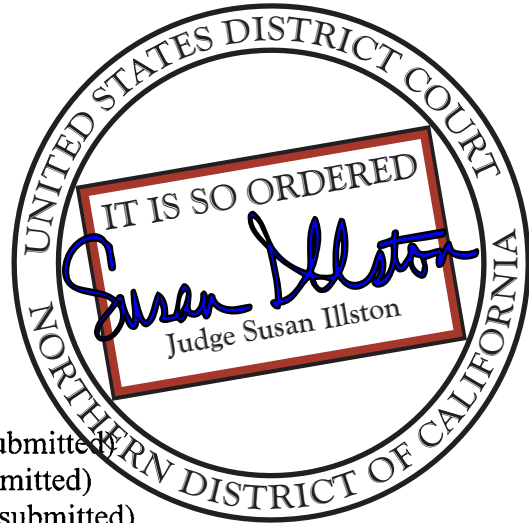


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18 Attorneys for Defendant The McGraw-Hill Companies, Inc.

19 UNITED STATES DISTRICT COURT
 20 NORTHERN DISTRICT OF CALIFORNIA

21 CALIFORNIA PUBLIC EMPLOYEES'
 22 RETIREMENT SYSTEM,

23 Plaintiffs,

24 v.

25 MOODY'S CORP., MOODY'S INVESTORS
 26 SERVICE, INC., THE MCGRAW-HILL
 27 COMPANIES, INC., FITCH, INC., FITCH
 28 GROUP, INC., FITCH RATINGS, LTD. AND
 DOES 1 THROUGH 100,

Defendants.

CASE NO.: 09-03628-SI

**JOINT STIPULATION
 REGARDING EXTENSION OF
 TIME TO RESPOND TO
 PLAINTIFF'S COMPLAINT**

Judge: Hon. Susan Illston

1 Pursuant to Local Rule 6-1(a), the parties jointly submit this Stipulation.

2 WHEREAS, on July 9, 2009, Plaintiff California Public Employees' Retirement System
3 ("CalPERS") filed its complaint entitled *California Public Employees' Retirement System v.*
4 *Moody's Corp. et al.* in the Superior Court for the State of California, San Francisco County.
5 This case was assigned in state court the index number of CGC-09-490241;

6 WHEREAS, on August 7, 2009, Defendants Moody's Corp., Moody's Investors Service,
7 Inc. (together, "Moody's"), The McGraw-Hill Companies, Inc. ("McGraw-Hill") and Fitch, Inc.,
8 Fitch Group, Inc., and Fitch Ratings, Ltd. (together, "Fitch", and collectively with Moody's and
9 McGraw-Hill, the "Defendants") filed a Notice of Removal based on diversity jurisdiction, which
10 was assigned Case No. 09-03628-SI;

11 WHEREAS, on August 7, 2009, Fitch separately filed a Notice of Removal based on
12 diversity jurisdiction and the Class Action Fairness Act of 2005, which was assigned Case No.
13 09-03629-JCS;

14 WHEREAS, Defendants have filed an Administrative Motion to Relate the two removed,
15 identical actions;

16 WHEREAS, CalPERS intends to file a Motion to Remand the two actions as currently
17 designated Case No. 09-03628-SI and Case No. 09-03629-JCS, or any consolidated action, to the
18 Superior Court of the State of California, County of San Francisco; and

19 WHEREAS, Defendants intend to oppose CalPERS' Motion to Remand.

20 It is hereby STIPULATED AND AGREED by and between the undersigned counsel for
21 the parties as follows:

22 (1) Defendants' time to respond to CalPERS' Complaint in the two actions as currently
23 designated Case No. 09-03628-SI and Case No. 09-03629-JCS, or any consolidated action, shall
24 be extended to forty-five (45) days following the final determination by this Court of CalPERS'
25 Motion to Remand.

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1 August 13, 2009

2 Respectfully Submitted,

3 /s/

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