

ALBERTA SECURITIES COMMISSION NOTICE
Order 81-502
Interim Relief for Non-Redeemable Investment Funds

May 31, 2005

On May 31, 2005, the Alberta Securities Commission (ASC) issued Order 81-502, which exempts non-redeemable investment funds from certain continuous disclosure requirements in the *Alberta Securities Commission Rules (General)*(the Rules).

ASC Rule 81-501 *Interim Continuous Disclosure and Proxy and Solicitation Requirements for Investment Funds* (ASC Rule 81-501) is intended to preserve the continuous disclosure and proxy solicitation requirements previously contained in the *Securities Act* (Alberta). ASC Rule 81-501 applies to investment funds. Investment funds as defined in ASC Rule 81-501 means a mutual fund or a non-redeemable investment fund. The continuous disclosure and proxy solicitation requirements in the Rules were amended to refer to investment funds.

Certain continuous disclosure requirements in ASC Rule 81-501 are inapplicable to non-redeemable investment funds. Order 81-502 exempts non-redeemable investment funds from those provisions.

For further information please refer to Order 81-502, which is published with this notice at www.albertasecurities.com or contact:

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