

**NOTICE RE NATIONAL POLICY No. 7
MUTUAL FUNDS: MANAGEMENT FEES**

The Canadian securities administrators have approved the revisions to National Policy 7 based upon the comments received following the request made in our Weekly Summary for the week ending November 17, 1978, and representations made during the C.S.A. mid-year meeting in May, 1979. Your attention is directed in particular to the exceptions added to Part B which generally require that the security holders' prior approval be sought before any change in management fees is made, and the new Part E dealing with Performance or Incentive Fees. Other changes have been made for the purposes for clarity and certainty.