

ALBERTA SECURITIES COMMISSION
IN THE MATTER OF THE SECURITIES ACT
AND
IN THE MATTER OF CERTAIN MUTUAL FUNDS

ORDER
(*SECTION 184*)

WHEREAS applications have been made to the Director (Deputy Director), Securities Analysis of the Alberta Securities Commission Agency (the "Commission Agency") for an Order pursuant to Section 184(2) to exempt certain issuers from the requirements of Section 124(2) of the Securities Act (S.A. 1981, C. S-6.1, as amended) (the "Act") and Section 162(l) of Alberta Regulation 46/87 (the "Regulation");

AND WHEREAS unincorporated mutual funds do not hold annual meetings of unit holders and therefore do not prepare an information circular as contemplated by Section 124(l) of the Act;

AND WHEREAS the information that is required to be disclosed in the form of information circular is not as comprehensive as the information contained in a simplified prospectus and annual information form;

AND WHEREAS much of the information required to be disclosed pursuant to Form 28 is inapplicable to an unincorporated mutual fund;

AND WHEREAS the Alberta Securities Commission Board (the "Commission Board"), pursuant to Section 14(3) of the Act has made an assignment to the Director (Deputy Director), Securities Analysis for the granting of Orders under Section 184(2) of the Act;

AND WHEREAS the Director (Deputy Director), Securities Analysis is of the opinion that grant this Order would not be prejudicial to the public interest and is satisfied that there is adequate justification for so doing;

IT IS HEREBY ORDERED pursuant to Section 184(2) of the Act, subject to any other Order made with respect to any specific reporting issuer by either the Commission Board the Commission Agency, that any mutual fund in Alberta that has obtained a receipt for a prospectus in accordance with Section 97(2) of the Act during the last financial year of said mutual fund is exempt from the requirements of Section 124(2) of the Act and Section 162(l) of the Regulation.

Dated at the City of EDMONTON
the Province of ALBERTA this
7th Day of September, 1989

ALBERTA SECURITIES COMMISSION