

British Columbia Securities Commission

BC Instrument 81-508

The British Columbia Securities Commission, having considered it to be in the public interest, orders that the attached BC Instrument 81-508 entitled “Revocation of Fund of Fund Exemptions, Waivers and Approvals under National Policy Statement No. 39 *Mutual Funds* and National Instrument 81-102 *Mutual Funds*” is made, effective December 31, 2003.

December 12, 2003

Douglas M. Hyndman
Chair

(This part is for administrative purposes only and is not part of the Order)

Authority under which Order is made:

Act and sections: Securities Act, s. 171

Other (specify):

BC Instrument 81-508

**Revocation of Fund of Fund Exemptions, Waivers and Approvals under
National Policy Statement No. 39 *Mutual Funds* and
National Instrument 81-102 *Mutual Funds***

Order under Section 171 of the Act

Interpretation

1. Terms defined in the *Securities Act*, the *Securities Rules* or National Instrument 14-101 *Definitions* have the same meaning in this Instrument.

Revocation of fund of fund relief

2. Effective December 31, 2004, each exemption or waiver from, or approval under, National Policy Statement No. 39 *Mutual Funds* or National Instrument 81-102 *Mutual Funds* obtained by a mutual fund prior to December 31, 2003, that relates to a mutual fund investing in another mutual fund, is revoked.

Effective date

3. This Instrument is effective December 31, 2003.