

SEDAR® Subscriber Update

September 15, 2005

Code Update (Version 008.001.000)

A SEDAR code update is scheduled for Monday, September 19, 2005. Its size is approximately 4.2 MB and should take approximately 6 minutes to download using a 56K modem.

CDS would like to remind subscribers that after October 31, 2005, SEDAR will **only** be accessible via an Internet VPN connection.

If you are still connecting to SEDAR using the AT & T Global Network Dialer please contact the CDS INC. HelpDesk at 1-800-219-5381 for conversion assistance.

You are encouraged to obtain the code update as soon as possible on or after September 19, 2005 by following these procedures:

1. Start the SEDAR program;
2. Select File menu; and
3. From the File menu, select Receive items from SEDAR server.

This method will help make sure that the application is updated and ready for your use before you actually have to perform any business functions.

This code update will bring the SEDAR client application up to Version 008.001.000.

Please be patient and **allow the download to complete before proceeding**. Once the code update has been downloaded, close the SEDAR program and follow the instructions below to execute the code update:

1. Click the Start button located at the bottom left corner of the screen;
2. Select Programs; and
3. From the Program menu, select SEDAR and then select Code Update.

Summary of Code Update Changes

1. New Filing Type Added

On September 19, 2005, Canada's securities regulators will adopt a new rule, Multilateral Instrument 11-101 *Principal Regulator System (MI 11-101)*. The purpose of the instrument is to implement, in certain areas of securities regulation, a system that gives a market participant access to the capital markets in multiple jurisdictions by dealing with the regulator and the law of its principal jurisdiction. A market participant will generally have the same principal regulator under MI 11-101 and the relevant mutual reliance review system (MRRS).

Ontario-based market participants will not be able to rely on the exemptions contained in MI 11-101, but will be able to continue to use MRRS. The OSC will continue to act as principal regulator under MRRS.

With the implementation of Multilateral Instrument 11-101, the filing type **Notice of principal regulator MI 11-101** has been added under Other Issuers/Continuous Disclosure and under Investment Funds/Continuous Disclosure. There is no CDS filing charge associated with this filing type.

2. Cover Page Changes

Principal Regulator System

The new filing type **Notice of principal regulator MI 11-101** will require the completion of a new field, called **Indicate the principal regulator for the purpose of MI 11-101**, on page two of the cover page. This is a mandatory field for this filing type only and the principal regulator for the purposes of MI 11-101 must be selected from the list below:

- British Columbia
- Alberta
- Saskatchewan
- Manitoba
- Quebec
- New Brunswick
- Nova Scotia

CD Harmonization

A new selection has been added to the **Continuous Disclosure Rule** field, called **Issuer of Quebec not subject to 51-102, 81-106, 71-102**.

The Continuous Disclosure Rule field is on page two of the cover page and is a mandatory field for the following filing types:

- Interim Financial Statements
- Interim Management Report of Fund Performance
- Annual Financial Statements
- Annual Management Report of Fund Performance
- Annual Report
- Annual Information Form (NI 81-106)
- Notice of the Meeting and Record Date
- Management Proxy Materials
- Material Change Report
- News Releases
- Change of Auditor Filings
- Change in Year End Filings
- Other Filings

The selection in this field must be based on which Continuous Disclosure (CD) rule applies to the issuer. For example, **National Instrument 81-106** would be selected in this field if the issuer meets the requirements set out in Section 1.2 of NI 81-106 and the issuer uses this instrument when preparing and submitting CD documents.

3. Profiles

On Friday, June 3, 2005, we issued a Subscriber Update indicating "new investment funds created on or after June 6, 2005 are required to create "investment fund" profiles." We would like to clarify this statement to indicate that only new mutual funds should create "investment fund" profiles. All other types of investment funds, such as non-redeemable investment funds, should create "other issuer" profiles. This workaround is necessary until SEDAR can be changed to accommodate the unique requirements of non-redeemable investment funds.

For more information please contact your local securities administrator.

4. Change of Address for The Manitoba Securities Commission

Effective Monday, September 26, 2005, The Manitoba Securities Commission will be moving to:

Suite 500
400 St. Mary Avenue
Winnipeg, MB, R3C 4K5

All other current contact information, such as telephone numbers, facsimile numbers, e-mail addresses and website address, will remain the same.

Personnel Changes at CDS (SEDAR)

We are pleased to announce that Lindsey Donovan is the new Customer Support Representative (CSR) responsible for Ontario (not including Ottawa) and International subscribers. Lindsey can be reached by telephone at (416) 365-3788 or by email at ldonovan@cds.ca.

For more information, please contact your local SEDAR Customer Service Representative or the CDS INC. Help Desk at 1-800-219-5381.

CDS INC. 2005. All rights reserved.

CDS INC. 85 Richmond St. W., Toronto, Ontario M5H 2C9

SEDAR® is a registered trademark of the Canadian Securities Administrators, used under license.