

MUTUAL FUND DEALERS ASSOCIATION OF CANADA
Association canadienne des courtiers de fonds mutuels
121 King St. West, Toronto, Ontario

NEWS RELEASE

MFDA Announces Board of Directors

Toronto, April 16, 1998 - The Mutual Fund Dealers Association (MFDA) announced today the appointment of its first Board of Directors. MFDA Chair Dax Sukhraj and MFDA President and CEO Joseph J. Oliver confirmed that Board selection has been completed and a full slate of 21 board members is now in place.

The Mutual Fund Dealers Association (MFDA) is a new national self-regulatory organization for mutual fund distributors. Organized with the support of the Canadian Securities Administrators (CSA), its mandate is to protect investors and build public confidence in the capital markets.

The Board of Directors is comprised of 21 members, with equal representation from fund distributors, the Investment Dealers Association of Canada and the public.

MFDA President Joe Oliver said "I am very pleased with the high caliber of directors whose willingness to serve will reinforce our commitment to protect mutual fund investors across Canada".

MFDA Chair Dax Sukhraj commented "this Board of Directors represents all stakeholders in the mutual fund distribution arena. It maintains the word "self" in the self-regulation of mutual fund distributors and, at the same time, ensures public input through its prominent public directors".

The members are:

Dax Sukhraj
Keybase Financial Group
Toronto, Ontario

Sue Dabarno
Midland Walwyn Capital Inc.
Toronto, Ontario

G.T. McCaughey
CIBC Wood Gundy Securities Inc.
Toronto, Ontario

Joseph J. Oliver
Investment Dealers Association of Canada
Toronto, Ontario

W.F. Gabler
Nesbitt Burns Inc.
Toronto, Ontario

Ken Shields
Goepel McDermid Inc.
Vancouver, BC

- more -

Fredrick H. Smith
Matrix Financial Corporation
Saskatoon, Sask.

Philip Armstrong
Altamira Financial Services Ltd.
Toronto, Ontario

Hon. Thomas Hockin
Investment Funds Institute of Canada
Toronto, Ontario

Joan Isaacs
Independent Wealth Management
Port Coquitlam, B.C.

Hon. Catherine Callbeck
The Senate of Canada
Prince Edward Island

W.D. (Bill) Grace
Edmonton, Alberta

Janet K. Pau
Canfor Corporation
Vancouver, B.C.

R. J. Wright
Teck Corp.
Toronto, Ontario

David Wilson
ScotiaMcLeod Inc.
Toronto, Ontario

Andrew Scipio del Campo
Scotia Discount Brokerage Inc.
Toronto, Ontario

Paul Hogan
The Investment Center
London, Ontario

W. Terry Wright, QC
Investors Group Inc.
Winnipeg, Manitoba

Prof. Ronald J. Daniels
Dean, Faculty of Law
University of Toronto

Margot Northey
Dean, School of Business
Queen's University

Hon. Ian Sinclair
Toronto, Ontario

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