



NEWS RELEASE

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MFDA Regional Council Hearing Panel Issues Written Order in Raymond Brown-John Proceeding

April 5, 2005 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) today announced that the Hearing Panel of the MFDA Pacific Regional Council in the Raymond Brown-John proceeding has issued its written Order adjourning the hearing, as previously announced on April 1, 2005.

A copy of the written Order is available on the MFDA web site at www.mfda.ca.

The hearing in this matter will resume by teleconference at the MFDA Office, 650 West Georgia Street, Suite 1220, Vancouver, British Columbia on Monday, April 25, 2005 at 9:30 a.m. (PST) or as soon thereafter as can be held.

The hearing will be open to the public, except as may be required for the protection of confidential matters.

The Mutual Fund Dealers Association of Canada is the self-regulatory organization for Canadian mutual fund dealers. The MFDA regulates the operations, standards of practice and business conduct of its 181 members and their approximately 70,000 representatives with a mandate to protect investors and the public interest.