



NEWS RELEASE

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MFDA Pacific Hearing Panel Concludes Brown-John Hearing

June 9, 2005 (Toronto, Ontario) – A disciplinary hearing in the Matter of Raymond Brown-John was held before a Hearing Panel of the Pacific Regional Council of the Mutual Fund Dealers Association of Canada (MFDA) on Tuesday, June 7, 2005 in Vancouver, British Columbia.

At the conclusion of the hearing and after receiving submissions, the Hearing Panel advised that it would issue its decision in due course.

A copy of the Notice of Hearing is available on the MFDA web site at www.mfda.ca.

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.