



NEWS RELEASE

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MFDA issues Notice of Hearing regarding Ronald Freynet

March 19, 2007 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) today announced that it has commenced disciplinary proceedings against Ronald Freynet.

MFDA staff alleges in its Notice of Hearing that Mr. Freynet engaged in the following conduct contrary to the By-laws, Rules or Policies of the MFDA:

Allegation #1: In or about January 2003, the Respondent obtained an unsecured loan in the amount of \$20,000 from client GN which he subsequently failed to repay, thereby placing his own personal interests above those of his client and failing to address the resulting conflict of interest by the exercise of responsible business judgment influenced only by the best interests of GN, contrary to MFDA Rules 2.1.4 and 2.1.1.

Allegation #2: In December 2003, the Respondent failed to deal fairly, honestly and in good faith with clients KG, CG and ML by misappropriating from them the total amount of approximately \$30,000, of which amount the Respondent failed to repay or otherwise account for \$10,000 received from ML, contrary to MFDA Rule 2.1.1.

The first appearance in this matter will take place by teleconference before a Hearing Panel of the MFDA Prairie Regional on Friday, April 20, 2007 at 10:00 a.m. (Manitoba) or as soon thereafter as can be held. The purpose of the first appearance is to schedule the date for the commencement of the hearing on its merits and to address any other procedural matters.

The first appearance is open to the public, except as may be required for the protection of confidential matters. Members of the public who want to listen to the teleconference for the first appearance should contact Yvette MacDougall, MFDA Hearings Coordinator, at 416-943-4606 or by e-mail at ymacdougall@mfd.ca on or before Wednesday, April 18, 2007 to obtain particulars. The Hearing on the Merits will take place at a location in Winnipeg, Manitoba at a time, place and venue to be announced at a later date.

A copy of the Notice of Hearing is available on the MFDA website 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 163 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

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