



NEWS RELEASE

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MFDA issues Notice of Settlement Hearing regarding Robert Smylski

April 24, 2007 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) today announced that it has issued a Notice of Settlement Hearing regarding the presentation, review and considerations of a proposed settlement agreement by the Prairie Regional Council.

The settlement agreement will be between staff of the MFDA and Robert Smylski and involves matters for which Robert Smylski may be disciplined by the Regional Council, pursuant to MFDA By-laws.

The subject matter of the proposed settlement agreement concerns allegations that Mr. Smylski engaged in securities related business outside of the Member.

The hearing is scheduled to commence at 10:00 a.m. on Tuesday, May 22, 2007 at a Hearing Room located at the Fairmont Palliser, 133 9th Avenue SW, Calgary, Alberta. The hearing is open to the public except as may be required for the protection of confidential matters. A copy of the Notice of Settlement 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 164 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

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Doc #108391