



Mutual Fund Dealers Association of Canada
Association canadienne des courtiers de fonds mutuels

NEWS RELEASE

For immediate release

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MFDA issues Notice of Settlement Hearing regarding Manulife Securities Investment Services Inc.

December 12, 2008 (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 consideration of a proposed settlement agreement by a Hearing Panel of the MFDA’s Central Regional Council.

The settlement agreement will be between staff of the MFDA and Manulife Securities Investment Services Inc. (“Manulife”) and involves matters for which Manulife may be disciplined by the Regional Council pursuant to MFDA By-laws.

The subject matter of the proposed settlement agreement concerns allegations that Manulife had a referral arrangement with Portus Alternative Asset Management Inc. and did not disclose to its clients a component of the compensation that it received under this referral arrangement, contrary to MFDA Rule 2.4.2.

The settlement hearing is scheduled to commence at 10:00 a.m. (Eastern) on Monday, December 22, 2008 in the Hearing Room located at 121 King Street West, Suite 1000, Toronto, Ontario. 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 MFDA is the self-regulatory organization for Canadian mutual fund dealers. The MFDA regulates the operations, standards of practice and business conduct of its 154 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

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