

Order

5. The Commission orders, under section 213 of the Act, that sections 3.5 [*mutual fund dealer – dealing representative*] and 3.9 [*exempt market dealer – dealing representative*] of NI 31-103 do not apply to an advising representative of a portfolio manager if such representative is exempt from section 3.11 [*portfolio manager – advising representative*] in any jurisdiction of Canada pursuant to subsection 16.10(1) [*proficiency for dealing and advising representatives*].

This order takes effect on February 26, 2010.

“original signed by”

Glenda A. Campbell, QC, Vice-Chair
Alberta Securities Commission

“original signed by”

Stephen R. Murison, Vice-Chair
Alberta Securities Commission