

AUDITOR REQUIREMENTS

Experience Requirement

Pursuant to Mutual Fund Dealer Rule 3.6.8, a Member's audit opinion must be signed by an engagement partner who has acknowledged in writing to the Canadian Investment Regulatory Organization ("CIRO") and the Member that it is familiar with the By-laws, Rules, and Forms as they relate to matters required to be reported upon.

To satisfy Mutual Fund Dealer Rule 3.6.8, the audit engagement partner of a Member must submit a signed Letter of Acknowledgement (a copy of which is attached as Schedule H.1).

LETTER OF ACKNOWLEDGEMENT

To: Canadian Investment Regulatory Organization (“CIRO”)

I, _____, a partner at _____
(Name of engagement partner) (Name of Firm)

acknowledge that I have read and understood the following CIRO Rules and Form, which relate to the procedures required to be performed or items to be reported on by an auditor of a Mutual Fund Dealer Member:

1. Rule 2.9 – Internal Controls
2. Rule 3 – Financial and Operations Requirements
3. Rule 4 – Insurance
4. Rule 5.1 – Requirement for Records
5. Rule 400 – Internal Control Rule Statements
6. Form 1 – Mutual Fund Dealer Member Form 1

I agree to observe and comply with the aforementioned Rules and Form as they are from time to time amended or supplemented.

(Name of Engagement Partner - Please Print)

(Date)

(Signature of Engagement Partner)