

From: Communications, Operations
Sent: April 2, 2007 11:08 AM
To: Genisys All Users Canada
Cc:
Subject: Revised ~ FEE AND INTEREST RATE SCHEDULE and FOREIGN EXCHANGE SPREADS Update

Please note corrected contact number for the Foreign Exchange Trading Desk

Netting Foreign Exchange Trades within a Registered Account:

IAs can also book rates for same day buy and sell of US securities in Registered Accounts. The IA or Sales Assistant can call the Foreign Exchange Trading desk at (514) 877-4560 and provide the desk with the net US\$ buy/sell amount required to cover the trades. The F/X desk will provide a rate which can be used on both the buy and sell trades. This process eliminates the F/X spread on the net amount of the trades provided they are done within the same day.

FEE AND INTEREST RATE SCHEDULE and FOREIGN EXCHANGE SPREADS Update

Please review the following information pertaining to changes to the *Fee and Interest Rate Schedule* and the *Foreign Exchange Spreads*. While the revised fees are not effective until June 2007, we are required to provide clients with 60 day advance notice and therefore, the *Fee and Interest Rate Schedule* will be included in the quarterly March client statements.

FEE AND INTEREST RATE SCHEDULE:

On an annual basis, we review our Fee and Interest Rate Schedule to ensure our pricing is competitive and fair. With the most recent review, we have identified some areas which merit a change. For full details, refer to new schedule which is found here [insert link]. Please note the fees for the following transactions have been revised:

- Special Security Transfers
- Duplicate Tax or RRSP contribution slip
- Wire Transfer costs (in line with the larger Bank calculations)
- Mortgages held in RRSP
- Private, Mortgage Investment Corporation or Small Business Investment Shares (adding an annual fee)

FOREIGN EXCHANGE SPREAD

To minimize the impact of the exchange rate conversion costs on US holdings in RRSP accounts we are reducing the spread (effective in June) as follows:

<i>Range</i>	<i>Current Spread</i>	<i>Revised Spread</i>
\$0M- \$30M	150 bps	75 bps
\$30M - \$150M	90 bps	70 bps
>\$150M	Book*	Book generally (20-30bps)

*Note changing from >\$100m on April 1st

In order to further clarify our position, we are also increasing our disclosure regarding F/X practices on trade confirms, fee schedule and new account documentation.

Netting Foreign Exchange Trades within a Registered Account:

IAs can also book rates for same day buy and sell of US securities in RRSP accounts. The IA or Sales Assistant can call the Foreign Exchange trading desk at (514) 877-4506 and provide the desk with the net US\$ buy/sell amount required to cover the trades. The F/X desk will provide at rate which can be used on both the buy and sell trades. This process eliminates the F/X spread on the net amount of the trades provided they are done with the same day.

If you have questions regarding the business decision to change the above, please contact Elliot Muchnik at 416-359-7337 .Otherwise, contact Cash Management.