



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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**IN THE MATTER OF NATIONAL POLICY 43-201
MUTUAL RELIANCE REVIEW SYSTEM FOR
PROSPECTUSES AND ANNUAL INFORMATION FORMS**

AND

IN THE MATTER OF

CONTRANS INCOME FUND

This mutual reliance review system decision document evidences that notices of acceptance of the regulators in each of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland and Labrador, Northwest Territories, Yukon, and Nunavut have been issued for an initial annual information form of the above issuer dated December 9, 2002.

DATED at Toronto this 7th day of January, 2003.

"John Hughes"

Manager, Corporate Finance

SEDAR project No.: **503593**