



THE MANITOBA
SECURITIES
COMMISSION

NEWS RELEASE

FOR IMMEDIATE RELEASE
December 16, 2004

SETTLEMENT AGREEMENT APPROVED WITH IG INVESTMENT MANAGEMENT, LTD

Winnipeg, The Manitoba Securities Commission today held a hearing jointly with the Ontario Securities Commission to consider the approval of a settlement agreement with IG Investment Management, Ltd.

The hearing dealt with allegations of market timing in funds managed by IG Investment Management, Ltd. The Commission approved the settlement agreement and has made an order which provides for the establishment of a fund in the amount of \$19.2 million which will be distributed to investors who suffered a loss from the market timing activity.

A copy of the order can be found on the Commission web site at www.msc.gov.mb.ca/orders/iginvestment_4.html.

The Manitoba Securities Commission is an independent office of the Government of Manitoba that protects investors and promotes fair and efficient business practices throughout the province.

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