

June 12, 2002

VIA SEDAR

Fasken Martineau DuMoulin LLP
Stock Exchange tower
Suite 3400, P.O. Box 242
800 Place Victoria
Montréal, Québec
H4Z 1E9

Attention: Pierre-Yves Châtillon

Dear Mr. Châtillon:

Re: Standard Life Mutual Fund

**Legend Series Money Market Pool (the “Terminating Fund”) and
Standard Life Money Market Fund (the “Continuing Fund”).**

**MRRS Exemptive Relief Application under clause 5.5(1)(b) of National Instrument
81-102 Mutual Funds (“NI 81-102”) for the approval of the proposed merger of the
Terminating Fund into the Continuing Fund.**

SEDAR Project No. 439432,439414

By letters dated April 23 and May 24, 2002 (the “Application”), Standard Life Mutual Fund Ltd. (“SLMF”) requested the approval of securities regulatory authorities in each of the provinces and territories of Canada (the “Decision Makers”) under **clause 5.5(1)(b) of NI 81-102, to permit the merger of the Terminating Fund into the Continuing Fund (the “Merger”).**

This letter confirms that based on the information and representations contained in the Application and for the purposes described in the Application, the Decision Makers hereby approve the Merger.

Yours truly,

“Jean-François Bernier”

Jean-François Bernier

Directeur des Marchés des Capitaux