



Ontario
Securities
Commission

Commission Des
valeurs mobilières
de l'Ontario

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20 rue Queen ouest
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VIA SEDAR

November 9, 2000

Borden Ladner Gervais LLP

Attention: Ralf Hensel

Dear Sirs/Mesdames:

Re: Templeton Management Limited ("Templeton" or the "Manager"), Franklin U.S. Large Cap Growth RSP Fund, Franklin U.S. Aggressive Growth RSP Fund, Franklin World Health Sciences and Biotech RSP Fund, Franklin World Telecom RSP Fund, Franklin Technology RSP Fund, Franklin World Growth RSP Fund, Bissett American Equity RSP Fund and Bissett Multinational Growth RSP Fund (collectively, the "RSP Funds"), Franklin U.S. Large Cap Growth Fund, Franklin U.S. Aggressive Growth Fund, Franklin World Health Sciences and Biotech Fund, Franklin World Telecom Fund, Franklin Technology Fund, Franklin World Growth Fund, Bissett American Equity Fund and Bissett Multinational Growth Fund (collectively, the "Underlying Funds")

**MRRS Application for Exemptive Relief under National Instrument 81-102
Mutual Funds ("NI 81-102")
SEDAR No. 300039; Application #1032/00**

By letters dated September 21 and October 19, 2000 (the "Application"), you applied to the securities regulatory authority (the "Decision Maker") in each of the provinces and territories of Canada, on behalf of Templeton, as manager and trustee of the Franklin U.S. Large Cap Growth RSP Fund, Franklin U.S. Aggressive Growth RSP Fund, Franklin World Health Sciences and Biotech RSP Fund, Franklin World Telecom RSP Fund, Franklin Technology RSP Fund and Franklin World Growth RSP Fund, and as indirect owner of Bissett, the manager and promoter of Bissett American Equity RSP Fund and Bissett Multinational Growth RSP Fund, and as manager and trustee of other mutual funds managed by Templeton or Bissett after the date of this approval having an investment objective or strategy that is linked to the returns or portfolio of another specified Templeton or Bissett mutual fund (collectively referred to as the "RSP Funds"), for approval under clause 5.5(1)(d) of NI 81-102. Such approval is requested to permit each RSP Fund to suspend the right of its securityholders to redeem securities of the RSP Fund, whenever the right to redeem securities of its corresponding Underlying Fund is suspended in accordance with subsection 10.6(1) and clause 5.5(1)(d) of NI 81-102.

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 grant the approval requested under clause 5.5(1)(d) of NI 81-102.

Yours very truly,

Morley Carscallen
Morley Carscallen

Robert W. Davis
Robert W. Davis