REGULATION TO AMEND **R**EGULATION 14-501Q ON DEFINITIONS

Securities Act (R.S.Q., c.V-1.1, s. 331.1, par. 34)

1. The definition of "mutual fund" provided for in section 1.1 of Regulation 14-501Q on Definitions is repealed.

2. The definition of "beneficial ownership" is inserted in section 1.4 of Regulation 14-501Q on Definitions as follows:

"In a Regulation, a person that beneficially owns securities means a person that owns the securities or that holds securities registered under the name of an intermediary acting as nominee, including a trustee or agent."

3. This Regulation comes into force on March 17, 2008.