

THE SECURITIES ACT

)

Order No. 3087

)

Section 56

)

October 6, 2000

**IN THE MATTER OF
SYNERGY ASSET MANAGEMENT INC.**

AND

**IN THE MATTER OF THE
MUTUAL FUND SECURITIES OF
SYNERGY CANADIAN FUND INC. COMPRISED OF SYNERGY CANADIAN VALUE
CLASS, SYNERGY CANADIAN GROWTH CLASS, SYNERGY CANADIAN
MOMEMNTUM CLASS, SYNERGY CANADIAN SMALL CAP CLASS, SYNERGY
CANADIAN STYLE MANAGEMENT CLASS AND SYNERGY CANADIAN SHORT-
TERM INCOME CLASS; SYNERGY GLOBAL FUND INC. COMPRISED OF
SYNERGY GLOBAL MOMENTUM CLASS AND SYNERGY GLOBAL STYLE
MANAGEMENT CLASS, SYNERGY GLOBAL MOMENTUM RSP FUND, SYNERGY
GLOBAL STYLE MANAGEMENT RSP FUND AND SYNERGY TACTICAL ASSET
ALLOCATION FUND (collectively, the "Funds")**

WHEREAS:

(A) Synergy Asset Management Inc. (the "Manager") on behalf of the Funds has applied for an order pursuant to Section 56 of the *Securities Act*, R.S.M. 1988, c. S50 (the "Act") that the time limits pertaining to the distribution of Mutual Fund securities under the current simplified prospectus and annual information form (the "Prospectus") of the funds be extended to those time limits that would be applicable if the lapse date of the Prospectus was November 12, 2000;

(B) The Manager has represented to the Commission that:

(a) The Manager is a corporation governed under the laws of Ontario. The Manager is the manager and promoter of the Funds and Trustee of all of the Funds, other than the classes of shares of Synergy Canadian Funds Inc. and Synergy Global Fund Inc. (collectively, the "Corporate Funds").

(b) The Funds, other than the Corporate Funds, are open-ended mutual fund trusts established by the Manager under the laws of Ontario. The Corporate Funds are classes of shares of mutual fund corporations incorporated under the laws of Ontario.

(c) The Funds are reporting issuers under the Act and are not in default or any requirements of the Act or the Regulations made thereunder.

(d) Pursuant to Section 56 of the Act, the lapse date (the "Lapse Date") for distribution of the Mutual Fund securities of the Funds is September 28, 2000.

(e) Since the date of the Prospectus, no material change has occurred and no amendments to the Prospectus have been made save and except for Amendment No. 1 dated June 13, 2000 in connection with Synergy Canadian Growth Class and Synergy Canadian Momentum Class of Synergy Canadian Fund Inc. and Synergy Global Style Management Class of Synergy Global Fund Inc.. Accordingly, the Prospectus, as amended, represents up to date information regarding each of the Funds offered therein. The extension requested will not affect the currency or accuracy of the information contained in the Prospectus of the Funds and accordingly will not be prejudicial to the public interest.

(f) A preliminary and pro forma prospectus for the Mutual Fund securities of the Funds, including certain other Synergy Funds, was filed in Ontario on August 2, 2000. The Manager has received extensive comments from the Ontario Securities Commission and, despite diligent efforts to meet the timelines based on the current Lapse Date, the Manager needs additional time to consider certain comments and revise the disclosure documents accordingly.

I HEREBY ORDER pursuant to a delegation to me by the Commission under subsection 4(1) of the Act of the powers in that behalf;

IT IS ORDERED:

1. THAT, pursuant to Section 56 of the Act that the time limits provided by the Act as they apply to the distribution of Mutual Fund securities pursuant to the Prospectus are hereby extended to the time limits that would be applicable if the Lapse Date for the distribution of securities under the Prospectus of the Funds was November 12, 2000.

BY ORDER OF THE COMMISSION

Director – Capital Markets