

THE COMMODITY FUTURES)	Order No. 5690
ACT)	
)	
Section 66(1))	April 30, 2008

UBS GLOBAL ASSET MANAGEMENT (CANADA) CO.

WHEREAS:

(A) UBS Global Asset Management (Canada) Co. (the "Applicant") has applied to The Manitoba Securities Commission (the "Commission") for an order pursuant to section 66 of *The Commodity Futures Act* (the "CFA") exempting the Applicant from the requirements of Section 3.17 of MSC Rule 2000-11 (the "Rule");

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

(1) The office of the Applicant is located in Toronto, Ontario;

(2) The Applicant is presently registered as a portfolio manager under The Securities Act (Manitoba) and is in the process of obtaining registration as an adviser under the CFA;

(3) The Applicant proposes to provide investment advice regarding various securities, commodity futures options and commodity futures contracts to investors in Manitoba;

(4) Section 3.17 of the Rule provides that an adviser registered under the CFA must be a member of a registered commodity futures exchange;

(5) The only registered commodity futures exchange under the CFA is the ICE Futures Canada, Inc. ("ICE");

(6) The Applicant does not and has no intention on advising investors in Manitoba with respect to commodity futures contracts or commodity futures options that are traded on the ICE and therefore does not intend to become a member of the ICE.

(C) Based on the foregoing, the Commission is of the opinion that it would not be prejudicial to the public interest to grant the order requested.

IT IS ORDERED:

1. THAT, pursuant to section 66(1) of the CFA, the Applicant is exempt from Section 3.17 of the Rule, which would otherwise require it to become a member of a registered exchange, on understanding that the Applicant does not intend to provide advice on commodity futures

contracts and/or commodity futures options that are traded on a commodity futures exchange in Manitoba.

2. THAT this fee for this order is \$650.00.

BY ORDER OF THE COMMISSION

Director – Legal