

IN THE MATTER OF
THE SECURITIES LEGISLATION OF BRITISH COLUMBIA, ALBERTA,
SASKATCHEWAN, MANITOBA, ONTARIO, QUEBEC, NOVA SCOTIA, PRINCE
EDWARD ISLAND, NEWFOUNDLAND AND LABRADOR, YUKON TERRITORY AND
NUNAVUT

AND

IN THE MATTER OF
THE MUTUAL RELIANCE REVIEW SYSTEM
FOR EXEMPTIVE RELIEF APPLICATIONS

AND IN THE MATTER OF

BPI American Equity Fund
BPI American Equity RSP Fund
BPI American Equity Sector Fund
BPI Global Equity Fund
BPI Global Equity RSP Fund
BPI Global Equity Sector Fund
BPI International Equity Fund
BPI International Equity RSP Fund
BPI International Equity Sector Fund
CI American Managers *TM* Sector Fund
CI American Managers *TM* RSP Fund
CI American Value Sector Fund
CI American Value RSP Fund
CI Canadian Growth Fund
CI Canadian Sector Fund
CI Emerging Markets Fund
CI Emerging Markets RSP Fund
CI Emerging Markets Sector Fund
CI European Fund
CI European RSP Fund
CI European Sector Fund
CI Global Biotechnology Sector Fund
CI Global Biotechnology RSP Fund
CI Global Business-to-Business (B2B) Sector Fund
CI Global Business-to-Business (B2B) RSP Fund
CI Global Consumer Products Sector Fund
CI Global Consumer Products RSP Fund
CI Global Energy Sector Fund
CI Global Energy RSP Fund
CI Global Financial Services Sector Fund
CI Global Financial Services RSP Fund
CI Global Focus Value Sector Fund

CI Global Focus Value RSP Fund
CI Global Fund
CI Global Equity RSP Fund
CI Global Sector Fund
CI Global Health Sciences Sector Fund
CI Global Health Sciences RSP Fund
CI Global Managers *TM* Sector Fund
CI Global Managers *TM* RSP Fund
CI Global Technology Sector Fund
CI Global Technology RSP Fund
CI Global Telecommunications RSP Fund
CI Global Telecommunications Sector Fund
CI Global Value Fund
CI Global Value RSP Fund
CI Global Value Sector Fund
CI International Fund
CI International RSP Fund
CI International Sector Fund
CI International Value Fund
CI International Value RSP Fund
CI International Value Sector Fund
CI Japanese Sector Fund
CI Japanese RSP Fund
CI Latin American Fund
CI Latin American RSP Fund
CI Latin American Sector Fund
CI Pacific Fund
CI Pacific RSP Fund
CI Pacific Sector Fund
CI Canadian Balanced Fund
CI Canadian Income Fund
CI Global Boomernomics' Sector Fund
CI Global Boomernomics' RSP Fund
CI International Balanced Fund
CI International Balanced RSP Fund
CI International Balanced Sector Fund
CI Canadian Bond Fund
CI Money Market Fund
CI Short-Term Sector Fund
CI Short-Term US\$ Sector Fund
CI US Money Market Fund
CI World Bond Fund
CI Global Bond RSP Fund
Harbour Fund
Harbour Sector Fund
Harbour Foreign Equity Sector Fund

Harbour Foreign Equity RSP Fund
Harbour Growth & Income Fund
Landmark American Fund
Landmark American RSP Fund
Landmark American Sector Fund
Landmark Canadian Fund
Landmark Canadian Sector Fund
Landmark Global Sector Fund
Landmark Global RSP Fund
Signature American Small Companies Fund
Signature American Small Companies RSP Fund
Signature American Small Companies Sector Fund
Signature Canadian Fund
Signature Canadian Sector Fund
Signature Canadian Resource Fund
Signature Canadian Resource Sector Fund
Signature Explorer Fund
Signature Explorer Sector Fund
Signature Global Small Companies Fund
Signature Global Small Companies RSP Fund
Signature Global Small Companies Sector Fund
Signature Select Canadian Fund
Signature Select Canadian Sector Fund
Signature Canadian Balanced Fund
Signature Dividend Fund
Signature Dividend Income Fund
Signature High Income Fund
(collectively, the "CI Funds ")

MRRS DECISION DOCUMENT

WHEREAS the Canadian securities regulatory authority or regulator (the "Decision Maker") in each of the provinces and territories of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, Nova Scotia, Prince Edward Island, Newfoundland and Labrador, Yukon Territory and Nunavut (the "Jurisdictions") has received an application (the "Application") from CI Mutual Funds Inc. ("CI"), manager of the CI Funds for a decision pursuant to securities legislation of the Jurisdictions (the "Legislation") that the time limits pertaining to the distribution of securities under the simplified prospectuses and annual information form (collectively, the "CI Prospectus") of the CI Funds dated July 31, 2001 be extended to the time limits that would be applicable if the lapse dates were August 29, 2002;

AND WHEREAS under the Mutual Reliance Review System for Exemptive Relief Applications (the "System") the Ontario Securities Commission is the principal regulator for the Application;

AND WHEREAS the Funds have represented to the Decision Makers that:

1. C.I. Fund Management Inc., the parent company of CI, acquired all of the outstanding shares of Spectrum Investment Management Limited ("Spectrum") on July 25, 2002 and thereafter CI and Spectrum amalgamated.
2. Each CI Fund is a reporting issuer as defined in the Legislation and is not in default of any of the requirements of such Legislation.
3. Units or shares of the CI Funds, as applicable, are presently offered for sale on a continuous basis in each of the Jurisdictions through the CI Prospectus. The earliest lapse date under the Legislation for the distribution of qualified securities of the CI Funds pursuant to the CI Prospectus is July 31, 2002.
4. The CI Funds filed combined preliminary and pro forma prospectuses dated June 18, 2002 (collectively, the "Renewal Prospectus") under SEDAR project numbers 460724 and 460827 in each of the Jurisdictions within the time limits specified by the Legislation.
5. There have been no material changes in the affairs of any CI Fund since the filing of the CI Prospectus other than those for which amendments have been filed. Accordingly, the CI Prospectus and the amendments thereto represent current information regarding each CI Fund. The requested lapse date extension will not affect the accuracy of information in the CI Prospectus and therefore will not be prejudicial to the public interest.
6. In connection with the acquisition of Spectrum, CI is considering revising the Renewal Prospectus to include some of the Spectrum Mutual Funds. CI requires additional time to determine which Spectrum Mutual Funds will be included in the Renewal Prospectus and to prepare and file a revised Renewal Prospectus for review by the CSA.
7. CI expects that some or all of the Spectrum Mutual Funds that are not included in the Renewal Prospectus, as well as some CI Funds, will be merged with other CI Funds. CI has not yet determined which funds will be the subject of mergers. Any such mergers would be effected in accordance with the requirements of National Instrument 81-102 including, without limitations, filing a prospectus amendment in respect of, and obtaining approval from securityholders of, each fund that may be terminated. CI anticipates that any such fund mergers will be completed by October 15, 2002.
8. If the requested lapse date extension to August 29, 2002 in respect of the CI Funds is not granted, the Renewal Prospectus will require substantial amendments, likely within 30 days of obtaining a receipt. The financial costs and time involved in producing, filing and printing both the Renewal Prospectus and amended and restated simplified prospectuses and an annual information form within a short period of time following the date of the Renewal Prospectus would be unduly costly.
9. The requested lapse date extension will not affect the accuracy of information in the CI Prospectus and therefore will not be prejudicial to the public interest.

AND WHEREAS under the System, this MRRS Decision Document evidences the decision of each Decision Makers (collectively, the "Decision");

AND WHEREAS each Decision Maker is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the Decision has been met;

THE DECISION of the Decision Makers pursuant to the Legislation is that the time periods provided in the Legislation as they apply to a distribution of securities under the CI Prospectus, are hereby extended to the time limits that would be applicable if the lapse date for the distribution of securities under the CI Prospectus was August 29, 2002.

DATED August 13, 2002

"Paul A. Dempsey"

Paul A. Dempsey
Manager, Investment Funds
Capital Markets