

THE COMMODITY FUTURES ACT

Sections 66(1)

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Order No. 7440

January 8, 2018

MACKENZIE FINANCIAL CORPORATION

WHEREAS:

(A) Mackenzie Financial Corporation (the "**Applicant**") has applied to The Manitoba Securities Commission (the "**Commission**") for an order pursuant to section 66(1) of *The Commodity Futures Act* (Manitoba) (the "**CFA**") exempting the Applicant from the requirement in section 3.17 of MSC Rule 2000-11 (the "**Rule**") to be a member of a commodity futures exchange registered under the CFA (the "**Order**");

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

- (1) the Applicant is a corporation amalgamated under the laws of Ontario where its head office is located;
- (2) the Applicant is registered as an investment fund manager, portfolio manager, exempt-market dealer and commodity trading manager in Ontario. The Applicant is also registered as: (a) a portfolio manager and exempt-market dealer in each of the other provinces, and in each of the territories, of Canada; and (b) an investment fund manager in Newfoundland and Labrador and Québec. In addition, the Applicant has applied for registration as an adviser under the CFA;
- (3) among other things, the Applicant proposes to provide advice to its clients in Manitoba regarding "commodity futures contracts" as such term is defined in section 1(1) of the CFA;
- (4) the Applicant does not trade commodity futures contracts or commodity futures options. Trades in such financial instruments are performed through dealers/brokers;
- (5) section 3.17 of the Rule provides that an adviser registrant under the CFA must be a member of a registered commodity futures exchange;
- (6) the only registered commodity futures exchange under the CFA is the ICE Futures Canada, Inc. ("**ICE**");
- (7) the Applicant does not trade, and has no intention of trading, on the ICE with respect to commodity futures contracts or commodity futures options and therefore does not intend to become a member of the ICE;

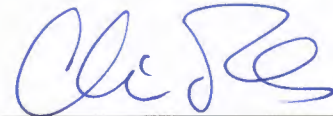
(8) the Applicant does not advise, and has no intention of advising, clients with respect to those commodity futures contracts traded on the ICE as of the date of this Order; and

(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.

IT IS ORDERED:

1. **THAT**, pursuant to section 66(1) of the CFA, the Applicant be exempt from the requirement of section 3.17 of the Rule to be a member of a commodity futures exchange registered under the CFA, provided that the Applicant immediately notifies the Commission if it becomes a member of the ICE, or intends to directly effect trades of commodity futures contracts or commodity futures options on the ICE or on another commodity futures exchange registered under the CFA.
2. **THAT** the fee for this Order is \$650.00.

BY ORDER OF THE COMMISSION



Director