

October 15, 2007

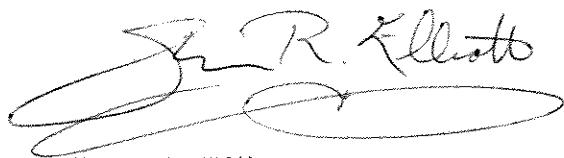
**NATIONAL INSTRUMENT 24-101 TRADE MATCHING  
AND SETTLEMENT  
TRADE-MATCHING STATEMENT**

TO: All trade-matching parties providing trade orders to, acting on behalf of,  
or executing a trade with :

**IPC Securities Corporation**

This Trade-Matching Statement is being provided in accordance with National Instrument 24-101 – “Institutional Trade Matching and Settlement” and Companion Policy 24-101 CP [the “National Instrument”]. It applies to all trades that are subject to the National Instrument.

We confirm that we have established, maintain, and enforce policies and procedures designed to achieve matching in accordance with the National Instrument.



Steve R. Elliott  
Vice President  
Chief Compliance Officer

