



26 October 2009

ABCP UPDATE – TIMELINE FOR FINAL DISTRIBUTION ANNOUNCED

To all Canaccord clients who hold Asset-Backed Commercial Paper (ABCP):

Today, Canaccord has learned that the final interest payment in the ABCP restructuring process is expected on Wednesday, November 4, 2009, pending court approval this Wednesday, October 28, 2009. The rates are expected to be published by CDS Clearing and Depository Services on Monday, November 2, 2009.

Concurrent with the receipt of this distribution, Canaccord will also make the final payment to eligible clients of restructuring costs due under the Canaccord Relief Program.

Canaccord remains committed to putting our clients first, and we will be pleased to take this final step toward completing the Canaccord Relief Program on your behalf. We will continue to keep you informed of developments in this process.

As always, please do not hesitate to contact me or your Investment Advisor directly if you have any further questions, comments or concerns.

Kind regards,

A handwritten signature in blue ink, appearing to read "Mark Maybank".

Mark Maybank
President and Chief Operating Officer
Canaccord Capital Corporation

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