



May 11, 2011

Alix d'Anglejan-Chatillon
Stikeman Elliott LLP
1155 Rene-Levesque Blvd. West
40th Floor
MONTREAL QU H3B 3V2

Dear Mr. d'Anglejan-Chatillon:

**Re: Altrinsic Global Advisors, LLC - Notice pursuant to section 11.10 of
National Instrument 31-103 *Registration Requirements and Exemptions*
(NI 31-103)**

Further to your letter of April 15, 2011 and pursuant to section 11.10 of NI 31-103, we hereby approve the proposed transaction on the same terms and conditions as the Ontario Securities Commission.

Should there be any material change to the transaction, please provide written notice to the Acting Deputy Director, Legal/Registration so that the significance of the change may be assessed.

"Curtis Brezinski"

Curtis Brezinski
Acting Deputy Director
Legal/Registration Division