

**For Immediate Release
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**Canadian Securities Regulators Implement Improved Disclosure
for Mutual Fund Investors**

Toronto – The Canadian Securities Administrators (CSA) today published amendments to National Instrument 81-101 *Mutual Fund Prospectus Disclosure*, its Forms and Companion Policy, as well as related rule amendments, that are aimed at providing investors with more meaningful and effective mutual fund disclosure.

Effective January 1, 2011, mutual fund companies will be required to produce a new document, called “Fund Facts”, for each class or series for each of their mutual funds. Mutual fund companies must make the Fund Facts available to investors on their website and upon request by the investor no later than July 8, 2011.

Fund Facts highlights key information for investors, including a description of the fund, and the performance, risks and costs of buying and owning the fund, in a short, easy-to-read document.

“The new Fund Facts document is designed to help investors better understand the basic features of a fund and compare different funds they may be considering,” said Jean St-Gelais, Chair of the CSA and President and Chief Executive Officer of the Autorité des marchés financiers (Québec). “This important investor initiative will provide investors with the opportunity to make more informed investment decisions.”

The Fund Facts document completes the first stage of the CSA’s implementation of the point of sale disclosure project for mutual funds. Next, the CSA expects to publish for comment a proposal to allow delivery of the Fund Facts instead of the simplified prospectus to satisfy existing delivery requirements under securities legislation. Currently, investors must receive a simplified prospectus within two days of buying a fund.

In the final stage, the CSA intends to publish for further comment requirements for point of sale delivery of the Fund Facts for mutual funds. The CSA will also consider point of sale disclosure for other types of publicly offered investment funds.

The CSA, the council of the securities regulators of Canada’s provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

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