

**For immediate release
June 13, 2013**

Canadian Securities Regulators Now Require Delivery of the Fund Facts for Mutual Funds

Toronto – The Canadian Securities Administrators (CSA) today published amendments to National Instrument 81-101 *Mutual Fund Prospectus Disclosure* (NI 81-101) and related consequential amendments, which will require delivery of the Fund Facts document for mutual funds instead of the simplified prospectus to satisfy the prospectus delivery requirements.

The Fund Facts is a document written in plain language, no more than two pages double-sided and highlights key information about a mutual fund that research by the CSA has identified as important to investors. As of January 1, 2011, the Fund Facts has been required to be made available to investors on request or on the mutual fund's or mutual fund manager's website. The amendments published today further advance this important investor-focused initiative by requiring that the Fund Facts be delivered to investors instead of the simplified prospectus, giving investors enhanced access to more meaningful and effective disclosure about their mutual funds.

As part of its next steps, the CSA will work on requirements that would implement delivery of the Fund Facts at the point of sale for mutual funds.

“Requiring the delivery of the Fund Facts will give investors access to key information about the potential benefits, risks and costs of mutual funds, which will assist them in making more informed and confident investment decisions,” said Bill Rice, Chair of the CSA and Chair and CEO of the Alberta Securities Commission.

When the amendments were published for comment in June 2012, the CSA committed to testing the Fund Facts with investors before finalizing the document. Informed by the investor feedback, changes were made to enhance the presentation of risk, cost and performance disclosure in the Fund Facts. These changes to the Fund Facts form will take effect January 13, 2014.

The requirement to deliver the Fund Facts to satisfy the prospectus delivery requirements, will take effect June 13, 2014, one year from the time of publication of this Notice. However, the CSA continues to encourage early adoption of the delivery of the Fund Facts instead of the prospectus, in order to assist investors in their decision-making process and in discussions with their financial advisors.

The Notice can be found on CSA members' websites.

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

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