

**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.

**For more information:**

Theresa Ebdon  
Ontario Securities Commission  
416-593-8307

Sylvain Théberge  
Autorité des marchés financiers  
514-940-2176

Mark Dickey  
Alberta Securities Commission  
403-297-4481

Ainsley Cunningham  
Manitoba Securities Commission  
204-945-4733

Natalie MacLellan  
Nova Scotia Securities Commission  
902-424-8586

Janice Callbeck  
PEI Securities Office  
Office of the Attorney General  
902-368-6288

Fred Pretorius  
Yukon Securities Registry  
867-667-5225

Donn MacDougall  
Northwest Territories  
Securities Office  
867-920-8984

Brenda Lea Brown  
British Columbia Securities Commission  
604-899-6554

Wendy Connors-Beckett  
New Brunswick Securities Commission  
506-643-7745

Barbara Shourounis  
Saskatchewan Financial Services Commission  
306-787-5842

Doug Connolly  
Financial Services Regulation Div.  
Newfoundland and Labrador  
709-729-2594

Louis Arki  
Nunavut Securities Office  
867-975-6587