

Mutual Fund Point Of Sale Strategies

Wednesday, April 14th and Thursday, April 15th, 2010 | The Westin Harbour Castle | Toronto, ON

Regulatory Update | Fund Facts Delivery | International Context
Compliance Obligations | Arbitrage Challenge | Risk Classification

Hear from these Leaders:



Rhonda Goldberg,
Manager, Investment Funds Branch,
Ontario Securities Commission



Bob Bouchard
Director and Chief Administration Officer
The Manitoba Securities Commission



Jon Cockerline
Director, Policy-Dealer Issues
Investment Funds Institute of Canada



Dan Hallett
Director, Asset Management
HighView Asset Management Inc.



Susan Han
Associate Counsel
MillerThomson LLP



Ellen Bessner
Partner
Cassels Brock and Blackwell

Hear from these 4 Regulators:

1. Ontario Securities Commission
2. Manitoba Securities Commission
3. Autorite des Marchés Financiers
4. British Columbia Securities Commission

Source strategies from these 10 leaders:

1. IFIC
2. HighView Asset Management
3. Invesco Trimark
4. Jovian Capital
5. Small Investor Protection Association
6. MillerThomson
7. Sutton Boyce Gilkes
8. Aylesworth
9. Investor Economics
10. FAIR Canada

Take away critical information to optimize your knowledge in 5 key areas:

- ① **Hear** the latest regulatory update
- ② **Understand** Point of Sale in the international context
- ③ **Know** how to meet your product arbitrage challenges
- ④ **Determine** how fee disclosure can be structured
- ⑤ **New** ideas in meeting delivery and compliance obligations

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You Must Be **READY** to comply with Point of Sale!

POINT OF SALE DISCLOSURE is going ahead. Learn how **YOU** should prepare for the rule **NOW**

With changes in financial regulation imminent, you are obligated to be ready. Don't miss this early opportunity to meet and discuss how best to manage these changes.

Your first step: Attending this conference!

Hear from these 4 Regulators:

1. Ontario Securities Commission
2. Manitoba Securities Commission
3. Autorite des Marches Financiers
4. British Columbia Securities Commission

Source strategies from these 10 leaders:

- | | |
|--|------------------------|
| 1. IFIC | 6. Miller Thomson |
| 2. HighView Asset Management | 7. Sutton Boyce Gilkes |
| 3. Invesco Trimark | 8. Aylesworth |
| 4. Jovian Capital | 9. Investor Economics |
| 5. Small Investor Protection Association | 10. FAIR Canada |

Emulate their success and learn from their experience. Save time and money and reduce risk. Establish your organization as the next leader!

This is the first conference of its kind. **Don't miss** this important opportunity; register now, as this event is sure to sell out!

Source critical information to optimize your knowledge and compliance obligations in 7 key areas:

- ① **Hear** the latest regulatory update
- ② **Understand** Point of Sale in the international context
- ③ **Know** how to meet your product arbitrage challenges
- ④ **Determine** how fee disclosure can be structured
- ⑤ **New** ideas in meeting delivery and compliance obligations
- ⑥ **Understand** how cancellation and rescission rights will work
- ⑦ **Hear** solutions to the risk classification problem

Take away 6 ADDITIONAL benefits from this exclusive event:

1. Regulator updates
2. Extended networking opportunities
3. Extensive Q&As
4. Group discounts
5. Special brainstorming session
6. Complete binder of materials

Take this opportunity to see how your colleagues are preparing; share your experiences and exchange ideas and strategies! If you want to meet with your peers in the field and form valuable alliances, this is your best opportunity this year.

Register Today – Space Is Limited and Sure To Sell Out

Don't miss your chance to participate in these critical discussions and to network with the leaders in this changing field. Register for our limited spaces by calling 1-866-298-9343 or emailing registrations@strategyinstitute.com today.

This conference is specifically designed for:

Mutual Fund Manufacturers

CCO | Compliance Officer | In-House Legal Counsel | Internal Audit | CIO | Directors and Managers of IT | VP, Operations | Directors and Managers of Operations

- **Hear** the latest updates from the regulators
- **Develop** better systems for fee disclosure
- **Understand** how the rule will impact your firm
- **Create** an arbitrage action plan
- **Develop** protocols for cancellation and rescission rights

Mutual Fund Distributors

CCO | Compliance Officer | In-House Legal Counsel | Internal Audit | CIO | Directors and Managers of IT | VP, Operations | Directors and Managers of Operations

- **Understand** how delivery obligations could impact your firm
- **Develop** strategies for preparing for the final rule
- **Hear** how others see the risk classification problem

Lawyers and Consultants

Partners | Associates | Advisors

- **Demonstrate** your expertise to leaders in the Canadian securities industry
- **Build** your practice in the securities area
- **Engage** growth opportunities by meeting potential future clients
- **Enhance** your grasp of regulatory issues with direct feedback from all participants

Technology Service Providers

Directors and Managers | Business Development | National and Regional Sales Representatives

- **Get on the short list:** Make sure you are top-of-mind when mutual fund companies look to source technology solutions
- **Network with key decision-makers:** Identify new opportunities and trends developing from new innovations
- **Form new alliances:** Generate new business and successfully collaborate with industry leaders
- **Be on the leading edge:** Establish yourself as a driver of innovation and measurable results



What your peers had to say about our past events

"Very informative and well planned. The speakers seem experienced in their field and able to provide detailed information and answer questions fully."

Marja-Lisa Shea, *Securities Law Specialist*,
Franklin Templeton

"Conference has been very worthwhile.

Jacqlyn Stein, *Chief Compliance Officer*,
BNY Mellon Asset Management Canada

"Excellent agenda topics!"

Brenda Burns, *Administration Manager*,
Canso Investment Counsel

"A lot of information was given on the evolving function of CCO-particularly useful was to hear from the regulators and industry peers who succeeded in their compliance function."

Anna Gonchapova, *CFO*, **Resolute Funds Limited**

"Thank you for helping work out the implications of the new regulations."

H. Barfurth, *Compliance & Risk Management*,
CFG Heward Inv-Mgmt

"Excellent combination of securities regulators, industry professionals and professional advisors to the industry."

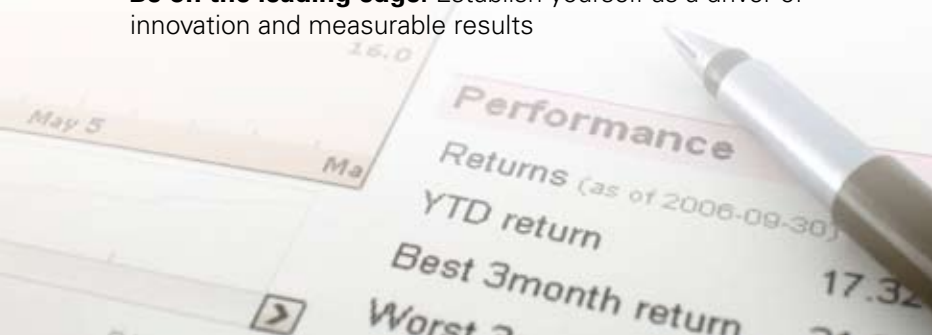
Paola Turner, *Senior Associate Lawyer*, **Heenan Blaikie LLP**

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By sponsoring this one-of-a-kind event, you can showcase your company as an industry LEADER. Ensure your presence is known. Select sponsorship packages are still available. To learn more, contact **George Pollard at 1-866-298-9343 x 272**, or email pollard@strategyinstitute.com.

Bring your team and benefit from special pricing: Develop strategies to build a successful cost-effective development plan

Ensure all members and staff of your organization understand the latest investment developments by sending your team to this conference. Take this opportunity to develop a shared vision with them. Send your entire team and increase the potential success of your next challenge!



8:00 AM Registration and Continental Breakfast

8:45 AM Opening Comments from the Chair

Susan Han,
Associate Counsel,
Miller Thomson, LLP

9:00 AM Regulatory Update: Get the most up to date information on point of sale disclosure for mutual funds and how it will affect you

Moving to a point of sale disclosure regime for mutual funds will bring profound changes to all aspects mutual funds sales and distribution. All industry participants face significant sales, compliance and operational challenges. Will you be ready? Join us for an update and discussion on where the proposal is now, and where it is heading.

- Hear the latest updates on the responses to the proposal published on Jun 19, 2009 and next steps
- Learn how you can respond now to meet future obligations

Be aware of the latest regulatory changes affecting you and your role.



Rhonda Goldberg,
Manager, Investment Funds Branch,
Ontario Securities Commission

Noreen Bent,
Manager and Senior Legal Counsel, Legal Services, Corporate Finance,
British Columbia Securities Commission



Bob Bouchard,
Manitoba Securities Commission

Eric Lapierre,
Autorite des Marches Financiers

9:45 AM Regulators' Interactive Q&A Session

This engaging session gives you the opportunity to have your questions and concerns answered by Canada's top regulators.

Take away a greater understanding of how the latest regulations will affect your firm.

10:00 AM Networking Break

Interact with conference speakers and fellow attendees.

10:30 AM Meeting your Compliance Obligations for Advisors: How can you prove delivery?

Demonstrating conclusively that delivery took place within the requirements of the rule is a major concern for compliance officers. Firms and advisors face substantial regulatory and civil liability risk if they are not able to produce evidence of proper delivery in accordance with the rules. Here we consider how firms and financial advisors can protect themselves from allegations of non-delivery.

- What is the exposure of the financial advisor under the new regime?
- What is the exposure of the firm?
- How should delivery be proved? Written acknowledgement?
- What role would compliance play in ensuring delivery was pre-trade?
- What are the special exceptions and circumstances compliance needs to be aware of?

Discuss the issue of proving delivery, and learn how compliance can illustrate this



Larry Boyce,
Partner,
Sutton Boyce Gilkes



Ellen Bessner,
Partner,
Cassels Brock and Blackwell

11:15 AM Creating an action plan for meeting the product arbitrage challenge

A major concern for mutual fund manufacturers and distributors alike is that the new rules may confer a competitive advantage on products sold under a simpler, less burdensome sales and compliance regime. Will the popularity of mutual funds be eclipsed by ETFs and SMAs? How can the mutual fund industry respond? Hear this informative and lively debate with some of our most astute observers and commentators.

- Will the point of sale regime encourage advisors to steer investors away from mutual funds?
- What challenges are on the horizon?
- How do fund managers compete with ETFs?

Gain a better understanding of how you can respond to the challenges of product arbitrage.



Eric Adelson,
Senior Vice President, Legal,
Invesco Trimark



Dan Hallett,
Director, Asset Management,
HighView Asset Management Inc.

12:00 PM Networking Luncheon

Join the conference speakers and your peers for a relaxing luncheon.

1:30 PM Better, Clearer Fee Disclosure: Will the new rules accomplish this?

A key objective in the new rules, and of the Client Relationship Model, is to provide clients with better disclosure on fees. There is heated debate surrounding the fee disclosure requirement. Investor advocates argue in favour of more disclosure, but advisors and fund managers are less enthusiastic.

- Should fees be included in the “bring it to the attention of” requirement?
- Is the advisor in an inherent conflict on the matter of fees? How can this conflict be best addressed? Do the new rules go far enough, or should advisors be under a fiduciary standard?

Engage in a lively debate over whether or how to disclose fee structures in the fund facts.



Jon Cockerline,
Director, Policy-Dealer Issues,
IFIC



Ilana Singer,
Associate Director,
FAIR Canada

2:30 PM Point of Sale and the International Context: How is it playing out in other jurisdictions?

In the United States, a similar program already exists in which funds must supply a summary prospectus for easy understanding. Called a Fund Summary, it bears many similarities to the Fund Facts. Get up to date information on:

- How the Fund Summary functions in the United States
- What the reaction from advisors, dealers, and investors has been
- What the future of the Fund Summary may look like

Understand the global context of the Fund Facts and learn what it means for your firm.



Kelley McKinnon,
Partner,
Gowlings, LLP

3:15 PM Networking Break

Continue the discussion with your peers while enjoying a refreshing break.

3:30 PM Panel

The Changing Role of Operations: How producing the Fund Facts will impact your firm

With the Fund Facts come new responsibilities. In some cases, there will be cost savings. In others, there will be increased costs. Increased costs are largely going to impact advisors and small firms, with manufacturers experiencing some savings.

- Determine what the role of production is for advisors and manufacturers
- Should costs be split between advisors and manufacturers?
- What would the impact be on the client?

Improve your understanding of how costs can be structured.



Robert Boic,
Broadridge Investor
Communications
Solutions, Canada



Anthony Boright,
President,
VAULT Solutions Inc.

➔ More to come . . .



Brooke Biscoe
Vice President of
Business Development
Fundata of Canada

4:15 PM POS Fund Facts and its impact on your continuous disclosure obligations

Over the past few decades, disclosure rules in Canada have been created, reviewed and altered many times for the Mutual Fund industry. With current Point of Sale legislation under review, the industry is once again considering how technology and operational impacts will result in new shared obligations.

- Review how Fund Facts will affect disclosure in your firm
- Examine the role technology plays in meeting your regulatory obligations
- Determine what best practices will emerge from the changing regulatory landscape

Analyze how the Fund Facts will impact your continuous disclosure requirements.



Patricia Rosch,
President,
Broadridge Investor Communications Solutions, Canada

5:00 PM Conference Adjourns to Day Two

5:15 PM Evening Social Activity

Unwind and mingle with the delegates and speakers at our “exclusive” end-of-the-day gatherings. Bring your business cards!



8:00 AM Registration and Continental Breakfast

8:45 AM Opening Comments from the Chair

Susan Han,
Associate Counsel,
Miller Thomson, LLP

9:00 AM Compliance Session

Delivery of the Fund Facts: How to structure your delivery method to meet compliance obligations

Delivery of the Fund Facts as a pre-trade requirement is the most challenging and controversial aspect of the proposed rules, with much of the debate centred on the mechanics of delivery. There are also other aspects to the delivery requirements.

- What constitutes “bring it to the attention of”?
- How can compliance meet this requirement?
- What are the exceptions to this requirement?
- How should delivery be structured? Is electronic delivery sufficient?
- If paper, how many Fund Facts can be delivered at one time? Where to draw the line?
- How can advisors working in remote locations ensure timely delivery takes place?
- Use of the waiver of delivery of the Fund Facts

Be aware of your obligations for your “bring it to the attention of” requirements. Debate the issue of delivery, and how best to meet compliance criteria.



Michael Holder,
Associate General Counsel,
Jovian Capital



Susan Han,
Associate Counsel,
Miller Thomson, LLP

10:00 AM Networking Break

10:30 AM Legal and Compliance Session
Cancellation and Rescission Rights: The final word?

If a client does not receive a Fund Facts pre-trade, an opportunity exists for the client to cancel or rescind the trade. Because this can become a huge cost issue for advisors and firms, minimizing this type of scenario is essential.

- What is the “free option” problem, and how do you prevent it?
- What must have occurred for cancellation and rescission to occur?
- How does “proofing the seed” factor into the criteria?

Understand how to meet your obligations when a client attempts to cancel or rescind their fund.

Julia Dublin,
Partner,
Aylesworth, LLP

11:15 AM Legal and Compliance Session
The risk classification problem; how your firm can respond

Every investor has different risk limits, and knowing this is an important part of recommending funds to clients. With various methods of gauging risk, and its seemingly subjective measurement, how the Fund Facts will list risk is open to debate.

- How many risk measurements should be listed, and on what basis?
- Should the entire portfolio have the same risk classification?
- Would the CSA or SROs make the final decisions?

Understand the intricacies of how the risk classification will affect the Fund Facts.



Ken Kivenko,
Chair, Advisory Committee,
Small Investor Protection Association (SIPA)

➔ More to come . . .

12:00 PM Conference Adjourns



Our Venue:

THE WESTIN

HARBOUR CASTLE

TORONTO

Our conference venue, the Westin Harbour Castle, rises 38 stories above scenic Lake Ontario, and is conveniently located near major attractions, including the CN Tower, Financial and Theatre districts. If you're a basketball fan, take advantage of being walking distance to the Air Canada Centre, where you can watch the Raptors in action against the New York Knicks on April 14th. Stroll along Toronto's harbourfront and visit unique shops or enjoy the first class amenities of this Four Diamond Award hotel.

**Call before March 16th
to take advantage of our
conference rate of \$229/night.**

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The Westin Harbour Castle Toronto Exterior



Lobby Lake View



Lakeview King Room

Staying at the hotel has advantages for you!

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2. Specially arranged evening SOCIAL ACTIVITIES to facilitate peer-to-peer interaction and networking will be taking place in the hotel.
3. Save money! With the special room block mention "Mutual Fund Point of Sales Strategies by Strategy Institute" and you will pay only \$229/night
4. Bring your spouse and enjoy a mini vacation while attending the conference.

About This Conference:

Point of Sale Disclosure for Mutual Funds is designed to educate and inform financial industry executives on the latest regulatory developments within the Mutual Fund industry. With the intent to improve regulatory compliance, we are bringing together leaders from the financial industry, including government regulators and leading experts from across North America. This conference will allow all stakeholders to share challenges and successes, and develop a clearer vision of how to meet your obligations for the benefit of the investing public.

Strategy Institute is proud to be a facilitator of information sharing for the financial services sector for over 15 years. We strive to strengthen Canada's investment system through annual conferences to provide the financial industry with the knowledge and tools they need to ensure a viable financial system for the benefit of the investing public.

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ATTENTION MAILROOM: If undeliverable to addressee, please forward to:
**CCO, Compliance Officer, In-House Legal Counsel, CIO,
Directors and Managers of IT, VP, Operations, Directors
and Managers of Operations, CFO**



WHY YOU SHOULD ATTEND

- Regulatory Update
- Fund Facts Delivery
- International Context
- Compliance Obligations
- Arbitrage Challenge
- Risk Classification

HOW TO REGISTER



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registrations@strategyinstitute.com



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1-866-298-9344 (Toll-free)



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Toronto, Ontario M5V 3A8

Please register this person for: **Mutual Fund Point Of Sale Strategies**

1 CONFERENCE INVESTMENT

	Save \$200 Register by Jan. 29	Save \$100 Register by Feb. 26	Regular Investment
Registration Fee	<input type="checkbox"/> \$1,495	<input type="checkbox"/> \$1,595	<input type="checkbox"/> \$1,695

2 CONTACT DETAILS

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COMPANY/FIRM: _____

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TELEPHONE: () _____ FAX: () _____

MOBILE: () _____ EMAIL: _____

APPROVING MANAGER'S NAME: _____ TITLE: _____

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GROUP DISCOUNT: A Group Discount is offered for this conference (not in combination with any other offer). To be eligible for the Group Discount, delegates MUST register at the same time. The total discount per delegate (including applicable group discounts, etc.) MUST not exceed 25% of the regular conference cost.

CANCELLATIONS: Cancellations must be received in writing by March 31st, 2010. Cancellations received by this date will be eligible for a prompt refund less a \$495.00 administration fee. If you register for the program and do not attend, you are liable for the full registration fee unless you cancel according to the terms stated above. If you are unable to attend, delegate substitution is permitted up to, and including, the day of the conference.

****Evening Social Activities:** You are responsible for own consumption costs.

CONFERENCE CODE: 110004

Disclaimer: Strategy Institute reserves the right to change or adjust the agenda without notice.