



**AUTORITÉ
DES MARCHÉS
FINANCIERS**

CALL FOR APPLICATIONS

**The AMF is seeking applications
for a position on the Investment
Products Advisory Committee**

August 2020

Original in French

The Autorité des marchés financiers (the “AMF”) is seeking applications for a position on the Investment Products Advisory Committee (the “Committee”).

The Committee serves as a forum for discussion between the AMF and industry stakeholders. It is an opportunity for stakeholders to provide practical insight into the industry and engage in open dialogue with the AMF in order to ensure an efficient framework for creating, managing and distributing investment products, primarily mutual funds, exchange-traded funds, non-redeemable investment funds and individual segregated funds.

The Committee, set up and coordinated by the AMF, is composed of AMF representatives and up to 15 outside members from various sectors and professions related to the creation, management and distribution of investment products in Québec. To ensure the Committee is effective, members must have extensive experience in their respective fields and a solid understanding of investment product regulation.

The AMF seeks to have a Committee composed of stakeholders representing manufacturers and distributors of investment products, as well as investor advocates. It also wants to ensure that Committee members reflect the various business models within Québec’s investment sector.

Committee members are appointed for a maximum three-year term. This term of office may be extended in accordance with conditions determined by the AMF. Committee meetings are planned in cooperation with members and take place three to six times annually. The frequency and duration of meetings may vary depending on topical issues, initiatives or ongoing regulatory development projects.

In order to maintain the appropriate representation of expertise, the AMF is particularly interested in applicants who have extensive experience in investment fund creation and management, portfolio management or alternative asset management. Persons wishing to serve on the Committee should send a CV and a brief cover letter outlining their specialization and relevant experience.

The AMF favours diversity within its advisory committees and welcomes applications from all qualified persons.

The AMF is the regulatory and oversight body for Québec’s financial sector.

Please send your application before September 4, 2020, by mail, fax or e-mail to:

M^e Philippe Lebel
Corporate Secretary and Executive Director, Legal Affairs
Autorité des marchés financiers
2640, boul Laurier, 4^e étage
Québec (Québec) G1V 5C1

Fax: 418-525-9512
appel-candidatures@lautorite.qc.ca

For questions about the Committee, please contact:

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INFORMATION SHEET

INVESTMENT PRODUCTS ADVISORY COMMITTEE

INTRODUCTION

In June 2017, the Autorité des marchés financiers (the “AMF”) set up the Investment Products Advisory Committee (the “Committee”), which is composed of outside members involved in the creation, management and distribution of investment products, primarily mutual funds, exchange-traded funds, non-redeemable investment funds and individual segregated funds.

The Committee serves as a forum for discussion between industry stakeholders and the AMF, with stakeholders providing practical insight into the industry and engaging in open dialogue with the AMF to ensure an efficient framework for managing and distributing investment products.

1. MANDATE

The Committee’s core mandate is to discuss issues relating to the regulation of investment products and provide feedback and suggestions for enhancing the development and implementation of the related regulatory frameworks.

2. OBJECTIVES

The objectives of the Committee are:

- Foster open, constructive dialogue between the AMF and the principal industry stakeholders regarding the creation, management and distribution of investment products.
- Establish a structured link between the AMF and the marketplace in order to assist AMF staff in gaining a deeper understanding of the issues related to the creation, management and distribution of investment products so that their interventions can be as effective, focused and proactive as possible.
- Share views on the various regulatory initiatives affecting the creation, management and distribution of investment products in order to gather additional comments and help AMF staff better understand the regulatory issues raised.
- Help monitor current topics concerning the creation, management and distribution of investment products and discuss their potential impacts.

3. COMPOSITION

The Committee is composed of AMF representatives and up to 15 outside members from various sectors and professions related to the creation, management and distribution of investment products in Québec.

Committee members are selected following a call for applications.

The AMF favours diversity within its advisory committees and welcomes applications from all qualified persons.

To ensure the Committee is effective, members are expected to have extensive experience in their respective fields and a solid understanding of investment product regulation.

The AMF seeks to have a Committee composed of stakeholders representing manufacturers and distributors of investment products (primarily mutual funds, exchange-traded funds, non-redeemable investment funds and individual segregated funds), as well as investor advocates. It also wants to ensure that Committee members reflect the various business models within Québec's investment sector.

Committee members are selected by the AMF, which reserves the right to invite one or more additional stakeholders, as it deems necessary, to ensure the appropriate representation when topics submitted to the Committee so require. If a member resigns from the Committee during his or her term of office, the AMF may appoint a replacement from among the applicants from the previous call for applications, may issue a new call for applications or may leave the position vacant, as applicable. If the AMF chooses to fill a position left vacant during a term of office by a member who has resigned from the Committee, the new member does not start a new term but continues for the remainder of his or her predecessor's term of office.

4. TERM OF OFFICE

Committee members are appointed for a maximum three-year term. The term of office may be extended in accordance with conditions determined by the AMF.

At the end of their term, Committee members continue to serve on the Committee until reappointed or replaced.

Members may not serve for more than three consecutive terms.

5. ROLES AND RESPONSIBILITIES

The roles and responsibilities of AMF representatives are:

- Determine topics for presentation and discussion at Committee meetings.
- Prepare and distribute an agenda prior to Committee meetings.
- Draft Committee meeting minutes.
- Manage agenda items and materials submitted to the Committee for consultation.

The roles and responsibilities of outside Committee members are:

- Help specify and analyze trends and issues related to the creation, management and distribution of investment products in Québec's financial sector.
- Comment on investment product regulatory initiatives and proposals presented by the AMF and/or other regulatory bodies.
- Suggest new regulatory mechanisms, where relevant.
- Help assess the impacts of regulatory initiatives and proposals presented by the AMF and/or other regulatory bodies on key Québec market participants and the overall financial marketplace in Québec.
- Help evaluate the potential ramifications and costs of initiatives and regulations for Québec market participants.
- Actively participate in and contribute to the work of the Committee.

Committee members act in a personal capacity and do not represent their respective organizations.

6. OPERATION OF THE COMMITTEE

The Committee meets three to six times a year at the offices of the AMF or at any other location determined by the AMF or by any other means of communication that allows all participants to communicate in real time. The frequency and duration of meetings may vary based on topical issues, initiatives or ongoing regulatory developments.

The AMF appoints one of its staff to manage the Committee and organize meetings (the "person responsible").

Only Committee members may attend meetings. When unable to attend a meeting or when one or more items on the agenda require specific expertise, a Committee member may recommend a colleague as a replacement, subject to approval by the person responsible.

Meetings are chaired by the person responsible. If applicable, the agenda determined by the AMF may include topics proposed by members.

A summary of the Committee's work is included in the AMF's annual management report.

7. REMUNERATION AND CONFIDENTIALITY

Members are not remunerated for their participation in the Committee.

At the start of their term of office, each member invited to serve on the Committee must undertake¹ not to disclose, use or communicate to any person, for purposes other than those intended to accomplish the Committee's mandate, any confidential document or

¹ Confidentiality undertaking

information made available to the member as part of or through participation in the Committee. Moreover, when a member is or appears to be in a conflict of interest, he or she undertakes to disclose the real or apparent conflict of interest to the AMF during a Committee meeting and to abstain from participating in discussions on any document or information pertaining to the related topic.