

[Translation]



**AUTORITÉ
DES MARCHÉS
FINANCIERS**

CALL FOR CANDIDATES

**AMF seeking candidates to be
part of Investment Products
Advisory Committee**

April 18, 2017

The *Autorité des marchés financiers* (the “AMF”) is seeking to set up an advisory committee on the creation, management and distribution of investment products, primarily mutual funds, exchange-traded funds, non-redeemable investment funds and individual segregated funds, and is calling for candidates to serve on this new committee.

The Investment Products Advisory Committee (the “Committee”) will serve as a forum to gain practical insight and maintain an open dialogue between stakeholders and the AMF in order to ensure an efficient framework for managing and distributing investment products.

The Committee will be set up and co-ordinated by the AMF. It will be composed of AMF representatives and up to 15 outside members from various areas 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 is seeking to have a Committee composed of members 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 will be appointed for an initial three-year term, which may be extended in accordance with conditions to be determined by the AMF. Committee meetings will be planned in co-operation with members and take place three to six times annually. The frequency and duration of meetings may vary based on topical issues, initiatives or ongoing regulatory development projects.

One of the first topics for discussion by the Committee will be CSA consultation 81-408 on the option of discontinuing embedded commissions.

Interested candidates should send a CV and a brief cover letter outlining their specialization and relevant experience.

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

Please send your application before May 5, 2017, by mail, fax or e-mail to:

M^e Anne-Marie Beaudoin
Corporate Secretary
Autorité des marchés financiers
800, rue du Square-Victoria, 22^e étage
C. P. 246, tour de la Bourse
Montréal (Québec) H4Z 1G3

Fax: 514-864-6381
appel-candidatures@lautorite.qc.ca

For questions about the Committee, please contact:

François Vaillancourt, Attorney, C.Adm., F.PI.
Senior Policy Analyst – Distribution Practices
Supervision of Intermediaries
Autorité des marchés financiers
Telephone: 418-525-0337, ext. 4806
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INFORMATION SHEET

INVESTMENT PRODUCTS ADVISORY COMMITTEE

INTRODUCTION

The *Autorité des marchés financiers* (the “AMF”) is setting up an Investment Products Advisory Committee (the “Committee”) to be 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 will serve as a forum to gain practical insight and maintain an open dialogue between stakeholders and the AMF in order 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 regulatory frameworks.

2. OBJECTIVES

The objectives of the Committee are to:

- Foster open and constructive dialogue between the AMF and 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 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 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 will be composed of AMF representatives and up to 15 outside members from various fields and professions related to the creation, management and distribution of investment products in Québec.

This open call for candidates is being issued to select the Committee members.

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 is seeking to have a Committee composed of members 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 will be selected by the AMF, which reserves the right to appoint one or more additional members, as it deems necessary, to ensure the appropriate representation. Where a member resigns from the Committee, the AMF will appoint a successor.

4. TERM OF OFFICE

Committee members will be appointed for an initial three-year term, which may be extended in accordance with conditions determined by the AMF.

5. ROLES AND RESPONSIBILITIES

The roles and responsibilities of AMF representatives are as follows:

- Prepare and distribute an agenda prior to Committee meetings;
- Draft Committee meeting minutes;
- Manage topics and materials submitted to the Committee for consultation.

The roles and responsibilities of Committee members are as follows:

- Help identify and analyze trends and issues related to the creation, management and distribution of investment products in the Québec financial sector;
- Comment on investment product initiatives and regulatory proposals by the AMF or other authorities;
- Suggest new regulatory mechanisms, where relevant;
- Help assess the impact of initiatives and regulatory proposals by the AMF or other authorities on key market participants and the overall financial marketplace in Québec;
- Help evaluate the potential impacts and costs of the initiatives and regulations for Québec market participants.

6. OPERATION OF COMMITTEE

The Committee will meet three to six times a year at the offices of the AMF or at any other location agreed to by Committee members. The frequency and duration of meetings may vary based on topical issues, initiatives or ongoing regulatory developments.

Only Committee members will be authorized to attend meetings. When unable to attend a meeting or when one or more items on the agenda require specific expertise, a Committee member may appoint a colleague as a replacement, subject to approval by the AMF.

Meetings will be chaired by the AMF (senior director, director or designated professional). The agenda determined by the AMF will take into account topics proposed by members.

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

7. REMUNERATION AND CONFIDENTIALITY

Members will not be remunerated for their participation in the Committee.

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 information made available to the member as part of or through participation in the Committee.

¹ Confidentiality undertaking