

Extension of period of consultation on the regulatory framework applicable to the mutual fund sector further to the registration reform project

The *Autorité des marchés financiers* (the “Authority”) published in its Bulletin of February 23, 2007 (vol. 4 no. 8, section 3.3) a proposal document on the regulatory framework applicable to the mutual fund sector (also referred to as the group savings plan sector) further to the registration reform project (the “consultation”). The document was also posted on its website on February 20, 2007.

This consultation will help provide an overview of the impacts resulting from registration reform proposals under *Regulation 31-103 respecting registration requirements* (“Regulation 31-103”), which was also posted on the website of the Authority on February 20, 2007 and published in its Bulletin of February 23, 2007.

The Authority is extending the period for comments related to the consultation by 30 days until May 25, 2007. The extension will enable all mutual fund sector stakeholders to address the questions raised through the consultation and present their viewpoints.

The registration reform proposals under Regulation 31-103 constitute a significant matter for the mutual fund sector in Québec and the consultation is raising complex issues in this regard.

The comment period in respect of draft Regulation 31-103 will end on June 20, 2007, and an extended comment period will enable staff at the Authority to finalize recommendations in a timely manner for reviewing and processing all comments received with respect to Regulation 31-103.

In June 2007, the Authority will complete its review of comments related to the consultation and might carry out additional exchanges with mutual fund sector stakeholders.

Comments regarding the above may therefore be made in writing by **May 25, 2007** to the following:

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Comments related to this consultation and Regulation 31-103 may be made at the same time and in the same document. Parties who made comments related to the consultation before April 23, 2007 will subsequently be able to make further comments related to the consultation on the regulatory framework applicable to the mutual fund sector and on Regulation 31-103 until June 20, 2007.

To ensure transparency throughout the consultation process, all comments will be posted on the Authority's website at www.lautorite.qc.ca.

Questions

Further information is available from:

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Distribution

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