

REGULATION TO AMEND REGULATION 81-105 RESPECTING MUTUAL FUND SALES PRACTICES*

Securities Act
(R.S.Q., c. V-1.1, s. 331.1, par. (34))

1. Section 1.1 of Regulation 81-105 respecting Mutual Fund Sales Practices is amended by replacing the definition of “representative” with the following:

““representative” ” means, for a participating dealer,

- (a) a partner, director, officer or employee of the participating dealer,
- (b) an individual who trades securities on behalf of the participating dealer, whether or not the individual is employed by the dealer, and
- (c) any company through which a person referred to in paragraphs (a) or (b) carries on activities in connection with services provided to the participating dealer;”.

2. Section 1.2 of the Regulation is replaced with the following:

“1.2. Interpretation

Terms defined in Regulation 81-102 respecting Mutual Funds adopted pursuant to decision no. 2001-C-0209 dated May 22, 2001 and used in this Regulation have the respective meanings ascribed to them in Regulation 81-102 respecting Mutual Funds.”.

3. The Regulation is amended by replacing, wherever they appear in the French text, the words “préposé” and “préposés” with the words “représentant” and “représentants”, respectively.

4. This Regulation comes into force on September 28, 2009.

* Regulation 81-105 respecting Mutual Fund Sales Practices, adopted pursuant to Decision No. 2001-C-0212 dated May 22, 2001 and published in the Supplement to the Bulletin of the *Commission des valeurs mobilières du Québec*, Vol. 32, No. 22, dated June 1, 2001, was last amended by the Regulation to amend National Instrument 81-105, Mutual Fund Sales Practices approved by Ministerial Order No. 2005-19 dated August 10, 2005 (2005, G.O. 2, 3516). For previous amendments, refer to the “Tableau des modifications et Index sommaire,” *Éditeur officiel du Québec*, 2009, updated to March 1, 2009.