

CSA paves the way for improved investor disclosure by allowing for delivery of Fund Facts to satisfy current prospectus delivery requirements

Toronto, ON, March 1, 2011: With the February 23, 2011 release of staff notice 81-321 by the Canadian Securities Administrators - **EARLY USE OF FUND FACTS TO SATISFY PROSPECTUS DELIVERY REQUIREMENTS**, fund companies and dealers are now able to deliver a Fund Fact document with a mutual fund trade confirmation, eliminating the requirement to mail the larger prospectus package.

This option has the potential to save fund companies and dealers substantial costs in printing and mailing of the existing prospectus package. Furthermore, this option provides the investor with a simplified document that includes key fund information.

InvestorPOS™ is addressing fund companies' and dealers' evolving regulatory needs with solutions aimed at driving costs from the system and improving operating efficiencies. Its latest introduction, FF Xpress™, is helping dealers move towards the CSA's Stage 2 delivery requirements. "InvestorPOS™ is pleased to announce the launch of FF Xpress™, the industry repository for Fund Facts and a secure workflow to deliver Fund Facts to investors." said David Reeve, V.P. Business Development at InvestorPOS™. "Delivery of these documents is managed and audited through our secure data workflow, while production and mailing of these Fund Facts is managed through our secure document production facilities. Both our e-delivery and physical fulfillment systems are state-of-the-art, seamlessly integrating with our clients' front and back-offices."

Excerpts from the CSA's February 23rd update are outlined below:

Stage 1 was completed on January 1, 2011 when amendments to National Instrument 81-101 *Mutual Fund Prospectus Disclosure* (the Instrument) came into force. The Instrument, which was published on October 6, 2010, contains the requirements to produce and file the Fund Facts document and for it to be made available on the mutual fund's or mutual fund manager's website. The Fund Facts document must also be delivered or sent to investors free of charge upon request.

The Fund Facts document is a new summary disclosure document and is central to the point of sale disclosure framework. It highlights key information for investors, including fund performance, risk and the costs of buying and owning a fund, in a short, easy-to-read document that is no more than two pages, double-sided, in length.

Stage 2 involves publishing for comment proposed amendments to allow delivery of the Fund Facts to satisfy the current prospectus delivery requirements under securities legislation to deliver a prospectus within two days of buying a mutual fund. The CSA expects to publish the proposed amendments in mid-2011.

In stage 3, after completing our review and consideration of the issues related to point of sale delivery, we will publish for further comment any proposed requirements that would implement point of sale delivery for mutual funds. We will also be considering point of sale delivery for other types of publicly offered investment funds.

Delivery requirements

1. A Fund Facts must be delivered in accordance with the current prospectus delivery requirements under securities legislation.
2. The current withdrawal and rescission rights under securities legislation that apply to delivery of, and failure to deliver, the prospectus will apply to delivery of, and failure to deliver, the Fund Facts. These rights must be disclosed in or with the Fund Facts.
3. A Fund Facts may only be bound with other Fund Facts that are being delivered at the same time within the current prospectus delivery requirements for mutual funds purchased by the investor.

A complete copy of the CSA Staff Notice 81-321 is available at

http://www.osc.gov.on.ca/documents/en/Securities-Category8/csa_20110224_81-321_early-fund-facts.pdf

About InvestorPOS™

InvestorPOS™ is a hosted, Software-as-a-Service (SaaS) solution and suite of modules that allows fund managers and dealers to efficiently create and deliver Fund Facts and other disclosure documents to investors. It includes:

- **FF Publisher™** - A Fund Facts creation module for investment fund companies to cost-effectively manage standard and custom content, approve, schedule publication and file disclosure documents through SEDAR
- **FF Xpress™** - The industry repository for dealers and their financial advisors to search the universe of Fund Facts and deliver them electronically or in printed format to their investors in a simple, secure and compliant manner

InvestorPOS™ focuses on the front office needs of advisors and the investors they serve. It is a revolutionary new solution designed NOT to revolutionize the sales process.

To learn more, please contact info@investorpos.com