

CANADIAN ADVOCACY COUNCIL

SPEED READ

February 12, 2008

Introduction

The CAC is proud to announce many new developments in this year's council. There are several new members and we are excited about our newest initiatives. CAC would also like to welcome Garry Steski in his new role of vice-chair of the CAC.

New Council Members

CAC has welcomed several new members to the council this year including: Louis Kwok, CFA – Senior Manager, Securitization of HSBC Bank Canada, Ada Litinov – Equity Analyst, Mawer Investment Management Ltd., Mark Pratt – Partner, McMillan Binch Mendelsohn, Claude Reny, CFA, MBA – Team Lead Asset/Liability Management Consulting, PENSUL Inc., Keith Summers, CFA – Chief Investment Officer, Stonegate Private Counsel LP, Cecilia Wong, CFA – Financial, Compliance & Performance Measurement, Leith Wheeler, Adam Zive, CFA – Desjardins Securities

October CAC In-person Meeting

The CAC met on October 18, 2007 in Montreal. The Council observed presentations and interactive with AMF Staff regarding the recently published CSA Passport System Protocol, discussed the CAC's Position on the Regulation of Canadian Financial Markets and met with representatives from the Canadian Performance Reporting Board (CPRB) on their history, current and past projects. The Council also discussed priorities for the coming year.

The next meeting is scheduled on or around the Annual Meeting in Vancouver.

CAC Oversight

In the recent past, oversight for the CAC's activities was the responsibility of a committee comprising the PCR and three member societies. Unfortunately, this methodology failed to provide effective oversight and a new model was proposed at the September SLC meeting in Washington. The Chair of the CAC will make presentations to society executive members at the SLC and Annual meetings for approval and review.

At the SLC meeting, the presentation will focus on providing an introduction to new executive members the scope of activities of the CAC, approve the appointment of new members and provide guidance on member societies' priorities for the upcoming fiscal year.

At the annual meeting, the presentation will review the latest activities, approve new members, approve the CAC Litmus Test and review and approve the upcoming year's fiscal requirements. Additional CAC administrative and policy issues CAC will also be reviewed and discussed at this meeting.

Blair Carey, the current CAC chair, hopes that this new model of oversight will provide for greater transparency and communication between the individual member societies as well as the members of the CAC.

Requests for Comment

Please note that the Council will be taking an in-depth look at the CSA response to questions regarding Soft Dollars in NI 23-102 at its February call. Please visit www.cfaadvocacy.ca for further details in March.