

**ALBERTA SECURITIES COMMISSION**

**NOTICE OF ASC RULE 81-503  
RESCISSION OF PURCHASE OF MUTUAL FUND SECURITIES**

**December 11, 2008**

Further to CSA Notice 81-318, which is a request for comment on proposed Framework 81-406 *Point of Sale Disclosure for Mutual Funds and Segregated Funds* (the **POS Proposal**), the Alberta Securities Commission (**ASC**) has made ASC Rule 81-503 *Rescission of Purchase of Mutual Fund Securities* (**Rule 81-503**).

The POS Proposal contemplates the inclusion of a “cooling-off” right for certain mutual funds. However, a determination as to the ultimate handling of rights of rescission in the context of the POS Rules is not imminent. In the interim, therefore, Rule 81-503 restores the cooling-off rights previously set out in section 210 of the Act. The effective date of Rule 81-503 is December 31, 2008.

Questions regarding this notice may be directed to:

Kari Horn  
General Counsel  
Alberta Securities Commission  
Phone: 403.297.4698  
e-mail: kari.horn@asc.ca