



NEWS RELEASE

For Immediate Release

CIFSC Introduces New Chair:

Toronto (April 26, 2010) - The Canadian Investment Funds Standards Committee (CIFSC) has introduced David O'Leary, Manager of Fund Analysis at Morningstar Canada, as its Chair effective April 1, 2010. His term will run to the end of November, 2010. David succeeds Philip Lee whose term as Chair ended March 31, 2010.

"I'd like to commend Philip Lee on a job well done. Under his leadership we have developed an efficient process for handling the committee's monthly responsibilities. There is still a great deal of work ahead of the committee. We have a long list of outstanding issues that require our attention. The industry changes quickly, and the CIFSC must stay on top of these developments. I look forward to working with my colleagues at the CIFSC to tackle the challenges that lay ahead."

About the CIFSC:

CIFSC is a volunteer organization, made up of competing organizations that collaborate to create and maintain a single standardized investment fund classification system for use across Canada. Its current membership includes representatives from the Canadian Life and Health Insurance Association (CLHIA), Cannex Financial Exchanges, FP Datagroup, Fundata Canada, The Globe and Mail, the Investment Funds Institute of Canada (IFIC), Lipper and individual consultants. More information is available at www.cifsc.org.

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For further information, contact:

David O'Leary
Chair of CIFSC
416-484-7819