

October 19, 2009

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British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Financial Services Commission
Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
New Brunswick Securities Commission
Registrar of Securities, Prince Edward Island
Nova Scotia Securities Commission
Superintendent of Securities, Newfoundland and Labrador
Registrar of Securities, Northwest Territories
Superintendent of Securities, Yukon Territory
Registrar of Securities, Nunavut

Attention: John Stevenson, Secretary
Ontario Securities Commission
20 Queen Street West, Suite 1903, Box 55
Toronto, ON M5H 3S8

Me Anne-Marie Beaudoin
Corporate Secretary
Autorité des marchés financiers
800, square Victoria, 22e étage
C.P. 246, tour de la Bourse
Montréal (Québec) H4Z 1G3

Dear Sir/Madame:

Re: CSA Notice and Request For Comment on Implementation of Point of Sale Disclosure for Mutual Funds

Background

Capital International Asset Management (Canada), Inc. ("CIAM") is part of The Capital Group Companies, Inc., a global investment management firm that originated in 1931. The Capital Group Companies, Inc. includes two of the world's largest providers of global/international equity investment services:

Mark Tiffin
President, Director

Capital International
Asset Management (Canada), Inc.
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Capital Research and Management Company (U.S. mutual funds) and Capital Group International, Inc. (global institutional), which also includes Capital Guardian Trust Company.

CIAM serves as the manager and trustee to the Capital International mutual funds which are subadvised by CIAM's affiliates in the U.S., Capital Research and Management Company and Capital Guardian Trust Company. These groups manage equity assets independently from one another. The Capital International funds are distributed through third party distributors in Canada.

Comments

CIAM is pleased to have this opportunity to present comments on the proposed point of sale disclosure rules.

CIAM generally supports the positions asserted in the Investment Funds Institute of Canada ("IFIC") comment letter as submitted to the CSA on the current proposal. We note that IFIC has undertaken a very careful and thorough analysis of the entire proposed rule. We believe that the comments reflect the combined perspective of industry participants as represented through the industry working group organized by IFIC.

We would like to underscore our view that the delivery requirement under the proposed rule will likely create a competitive disadvantage for mutual funds in the Canadian investment environment. The pre-trade delivery requirement will be burdensome from a compliance standpoint and may disadvantage investors by impeding mutual fund trades due to the practical inconvenience.

Based on the observations in the IFIC letter and our comments above, we believe the proposed rule as drafted does not provide a reasonable balance between enhancing investors' understanding through additional disclosure and the costs and burden imposed on industry participants.

We appreciate the opportunity to comment on this significant piece of rule making.

Yours truly,

CAPITAL INTERNATIONAL ASSET MANAGEMENT
(CANADA), INC.



Mark Tiffin
President