



Mutual Fund Dealers Association of Canada
Association canadienne des courtiers de fonds mutuels

NEWS RELEASE

For immediate release

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MFDA issues Notice of Settlement Hearing regarding Professional Investments (Kingston) Inc.

December 22, 2008 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) today announced that it has issued a Notice of Settlement Hearing regarding the presentation, review and consideration of a proposed settlement agreement by a hearing panel of the MFDA’s Central Regional Council.

The settlement agreement will be between staff of the MFDA and Professional Investments (Kingston) Inc. (the “Respondent”) and involves matters for which the Respondent may be disciplined by the hearing panel pursuant to MFDA By-laws.

The subject matter of the proposed settlement agreement concerns allegations that prior to March 2008 the Respondent failed to establish, implement and maintain an adequate two-tier compliance structure and maintain adequate records of trade supervision, contrary to MFDA Rules 2.2.1 and 2.5 and MFDA Policy No. 2.

The settlement hearing is scheduled to commence at 10:00 a.m. (Eastern) on Friday, January 23, 2009 in the hearing room located at 121 King Street West, Suite 1000, Toronto, Ontario. The hearing is open to the public except as may be required for the protection of confidential matters. A copy of the Notice of Settlement Hearing is available on the MFDA website at www.mfda.ca.

The MFDA is the self-regulatory organization for Canadian mutual fund dealers. The MFDA regulates the operations, standards of practice and business conduct of its 154 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

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