



NEWS RELEASE

Canadian Investor Protection Fund and China Securities Investor Protection Fund Co., Ltd to cooperate in cross-border brokerage insolvencies

TORONTO, ON, September 23, 2008 – The Canadian Investor Protection Fund (CIPF) and the China Securities Investor Protection Fund Co., Ltd (SIPF) have entered into a memorandum of understanding (MOU) addressing cross-border cases involving brokerage firm insolvencies affecting clients of their respective member firms. Canada is the first country to enter into an MOU with the SIPF.

The MOU details the level of cooperation when dealing with investor claims for compensation as a result of cross-border insolvencies of member firms. It also encourages the exchange of information on a regular basis regarding the nature, role and experience of the two organizations.

“The CIPF and the SIPF recognize the potential for cross-border insolvencies of their respective member firms and the prospect of cross-border claims from investors,” said Ms. Rozanne Reszel, President and Chief Executive Officer, Canadian Investor Protection Fund. “Through this memorandum of understanding, both parties acknowledge their willingness to cooperate with each other to ensure that investors receive compensation promptly. Given the global nature of the investment industry, we believe that working collaboratively with our counterparts around the world contributes to the security and confidence of the investing public.”

CIPF has now entered into three such MOUs with securities protection funds around the world including The Securities Investor Protection Corporation (SIPC) in the United States and the Financial Services Compensation Scheme (FSCS) in the United Kingdom.

“This first MOU of SIPF witnesses the great significance attached to promoting international cooperation and exchange work for SIPF,” said Ms. Zhang Yafen, Vice Chair of the China Securities Investor Protection Fund Co., Ltd. “Under this MOU, both CIPF and SIPF will form a long-term and stable cooperative relationship, which will create a framework and platform for information sharing, personnel exchange and related consultation. Moreover, this MOU will also lay a foundation for both institutions’ further cooperation and thus promote each other’s investor protection work. It is hoped that in signing this MOU, both institutions will enjoy a common development on the basis of mutual complementarity and learning from each other.”

Canadian Investor Protection Fund

CIPF was established and is funded by the investment industry. Its purpose is to ensure that investors’ assets (cash, securities and certain other investments) are returned within defined limits up to a maximum of \$1 million for any combination of cash or securities – in the event that one of the approximately 200 dealer members of the Investment Industry Regulatory Organization of Canada becomes insolvent. CIPF does not cover losses from market fluctuation or due to the bankruptcy of an issuer of a security or deposit instrument. For more information visit www.cipf.ca.

China Securities Investor Protection Fund Corporation Limited

China Securities Investor Protection Fund Corporation Limited was incorporated on August 30, 2005 under the administration of the China Securities Regulatory Commission (CSRC). The company is engaged in raising, management and operation of securities investor protection funds, participating in risk disposition in securities companies and repayment of debts to creditors in accordance with relevant state policies. For more information visit <http://www.sipf.com.cn/bin/index>.

For more information contact:

Canadian Investor Protection Fund:
Ms. Rozanne Reszel
President and CEO
416 643-7105
rozanne.reszel@cipf.ca

China Securities Investor Protection Fund Co., Ltd.
Mr. Rui Yuehua
Vice Chair
86-10-66580866
yh.rui@csrc.gov.cn