

CSA Multilateral Staff Notice 81-328

Report by the Auditor in the Form Contained Respectively in Appendix B-1, B-2 or B-3 of National Instrument 81-102 Investment Funds

June 8, 2017

Substance and Purpose

This CSA Multilateral Staff Notice is published by the following jurisdictions: Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Prince Edward Island, Québec, Saskatchewan and Yukon (the **Participating Jurisdictions** or we).

In Part 12 *Compliance Reports* of National Instrument 81-102 *Investment Funds* (NI 81-102) paragraphs 12.1(1)(b), 12.1(2)(b) and 12.1(3)(b) require the filing of a report by the auditor in the form contained respectively in Appendix B-1, B-2 or B-3 of NI 81-102 (each, the **Form Contained in NI 81-102**) by:

- a mutual fund, other than an exchange-traded mutual fund that is not in continuous distribution, that does not have a principal distributor;
- the principal distributor of a mutual fund or each participating dealer that distributes securities of a mutual fund, other than members of the Investment Industry Regulatory Organization of Canada, members of the Mutual Fund Dealers Association of Canada (except in Québec) or mutual fund dealers (in Québec).

Because of amendments to Canadian generally accepted auditing standards (the **GAAS**) in the “General Assurance and Auditing” section of “Other Canadian Standards” of the *CPA Canada Handbook - Assurance*, a report by the auditor filed in the Form Contained in NI 81-102 will not comply with Canadian GAAS for a report by the auditor dated on or after June 30, 2017.

Thus, the Participating Jurisdictions are publishing this notice to announce that we expect a report by the auditor dated on or after June 30, 2017 to comply with Canadian GAAS instead of the Form Contained in NI 81-102.

Some Participating Jurisdictions will issue a blanket order by June 30, 2017 to address the amendments to Canadian GAAS with regard to the current requirements in securities legislation.

Questions

Please refer your questions to any of the following:

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