

Note: [19 Sep 2024] – Proposed amendments to NI 81-102 arising from NI 81-106. Refer to Annex B-10 of the CSA Notice announcing proposed amendments to NI 81-106 dated 19 Sep 2024.

**PROPOSED AMENDMENTS TO
NATIONAL INSTRUMENT 81-102 INVESTMENT FUNDS**

- 1. National Instrument 81-102 Investment Funds is amended by this Instrument.**
- 2. Section 1.1 is amended**
 - (a) in the definition of “report to securityholders” by replacing “management report of fund performance” with “fund report”, and**
 - (b) in the definition of “sales communication” by replacing “management report of fund performance” with “fund report”.**
- 3. Subsection 2.1(5) is amended by replacing “subsection (5) of Item 6 and subsection (5) of Item 9 of Part B” with “subsection (5) of Item 4 and subsection (7) of Item 9 of Part B”.**
- 4. Subclause 5.6(1)(f)(iii)(A)(V) is amended by replacing “management reports of fund performance” with “fund reports”.**
- 5. The table in Appendix E is deleted and replaced by the following:**

Jurisdiction	Securities Legislation Reference
Alberta	Paragraphs 191(1)(a), 191(1)(c) and 191(1)(d) of the <i>Securities Act</i> (Alberta)
British Columbia	Paragraphs 9(a), 9(c) and 9(d) of BC Instrument 81-513 <i>Self-Dealing</i>
New Brunswick	Paragraphs 143(1)(a), 143(1)(c) and 143(1)(d) of the <i>Securities Act</i> (New Brunswick)
Newfoundland and Labrador	Paragraphs 118(1)(a), 118(1)(c) and 118(1)(d) of the <i>Securities Act</i> (Newfoundland and Labrador)
Nova Scotia	Paragraphs 125(1)(a), 125(1)(c) and 125(1)(d) of the <i>Securities Act</i> (Nova Scotia)
Ontario	Items 117(1)1, 117(1)3 and 117(1)4 of the <i>Securities Act</i> (Ontario)
Saskatchewan	Paragraphs 126(1)(a), 126(1)(c) and 126(1)(d) of <i>The Securities Act, 1988</i> (Saskatchewan)

Transition

6. Before [●+1 year and 9 months], if an investment fund has not filed an annual fund report and an interim fund report, the reference to “annual or interim fund report” in the definitions of “report to securityholders” and “sales communication” in section 1.1 of National Instrument 81-102 *Investment Funds* must be read as a reference to “annual or interim fund report or management report of fund performance”.
7. Before [● +1 year and 9 months], if an investment fund has not filed an annual fund report and an interim fund report, the reference to “annual and interim fund reports” in subclause 5.6(1)(f)(iii)(A)(V) of National Instrument 81-102 *Investment Funds* must be read as a reference to “annual and interim fund reports or management reports of fund performance”.

Effective Date

8. (1) This Instrument comes into force on [●].
 - (2) In Saskatchewan, despite subsection (1), if this Instrument is filed with the Registrar of Regulations after [●], this Instrument comes into force on the day on which it is filed with the Registrar of Regulations.