

Proposed BC Instrument 81-524

Revocation of exemptions and waivers from prospectus delivery requirements under National Instrument 81-101 Mutual Fund Prospectus Disclosure in respect of fund facts delivery requirements for certain plans or programs

Order under section 171 of the *Securities Act*, R.S.B.C. 1996, c. 418

Definitions

1. Terms defined in the *Securities Act*, National Instrument 14-101 *Definitions* or National Instrument 81-101 *Mutual Fund Prospectus Disclosure* (NI 81-101) have the same meaning in this Instrument.

Background

2. In connection with amendments to NI 81-101 arising out of the CSA's initiative to reduce regulatory burden for investment fund issuers that become effective on January 5, 2022, exemptive relief from the fund facts document delivery requirements in NI 81-101 will expire in all jurisdictions except British Columbia. Similar exemptions will be in NI 81-101.
3. To achieve the same effect in British Columbia, the Commission must revoke the exemptions or waivers it has granted from these requirements.

Revocation of prospectus delivery requirements relief in respect of fund facts delivery exemptions

4. The Commission, considering that to do so would not be prejudicial to the public interest, revokes, under section 171 of the Act, any exemption or waiver the Commission has granted from NI 81-101 in relation to the fund facts document delivery requirements for mutual funds in a portfolio rebalancing plan or an automatic switch program.

Effective date

5. This order is effective January 5, 2022.

Dated *, 2022

Brenda M. Leong
Chair