



BC Notice 2018/04

**Advance Notice of Adoption of Amendments to
National Instrument 81-102 *Investment Funds*
relating to T+2 Settlement Cycle for Conventional Mutual Funds**

Introduction

The British Columbia Securities Commission (BCSC) is adopting amendments to National Instrument 81-102 *Investment Funds* and a consequential amendment to National Instrument 81-104 *Commodity Pools* to shorten the standard settlement cycle for conventional mutual funds from three days after the date of a trade to two days after the date of a trade (Amendments).

In the attached CSA Notice announcing adoption of the Amendments, we noted that the BCSC did not publish the Amendments for comment, although staff anticipated doing so in the near future, after obtaining necessary approval. We obtained the necessary approval and published the Amendments for comment on October 4, 2017.

In November 2017, the Canadian Securities Administrators, other than the BCSC, adopted the Amendments.

Anticipated in-force date in BC

Subject to necessary approvals, the Amendments will come into force in BC on May 31, 2018. The Amendments are set out in the attached CSA Notice.

Questions

Please refer your questions to:

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Brenda M. Leong
Chair