

**British Columbia Securities Commission**

BC Instrument 81-511

The British Columbia Securities Commission, having considered that it would not be prejudicial to the public interest, orders that the attached BC Instrument 81-511 entitled “Exemption from Independent Review Committee Requirement for British Columbia Only Reporting Investment Funds” is made effective November 1, 2006.

October 16, 2006

Douglas M. Hyndman  
Chair

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*(This part is for administrative purposes only and is not part of the Order)*

**Authority under which Order is made:**

Act and sections: s. 187

Other (specify):-

BC Instrument 81-511

**Exemption from Independent Review Committee Requirement for British Columbia Only Reporting Investment Funds**

Order Under Section 187 of the Securities Act

**Defined terms**

1. In this instrument:

“NI 81-107” means National Instrument 81-107 *Independent Review Committee for Investment Funds*

**Interpretation**

2. Terms defined in the *Securities Act*, the *Securities Rules*, or NI 14-101 *Definitions* have the same meaning in this instrument.

**Exemptions**

3. **Exemption from NI 81-107** – NI 81-107 does not apply to an investment fund that is a reporting issuer in British Columbia if it is not a reporting issuer in any other jurisdiction of Canada.
4. **Exemption from certain prospectus disclosure requirements** – The requirements in Form 81-101F1 *Contents of Simplified Prospectus* and Form 81-101F2 *Contents of Annual Information Form* to disclose information about an investment fund’s independent review committee and its members do not apply to an investment fund that is a reporting issuer in British Columbia if it is not a reporting issuer in any other jurisdiction of Canada.
5. **Exemption from certain continuous disclosure requirements** – The requirements in Form 81-106F1 *Contents of Annual and Interim Management Report of Fund Performance* to disclose information about an investment fund’s independent review committee and its members do not apply to an investment fund that is a reporting issuer in British Columbia if it is not a reporting issuer in any other jurisdiction of Canada.

**Effective date**

6. This instrument is effective November 1, 2006.