

Ontario Securities Commission

Rule 81-801

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OSC RULE 81-801

IMPLEMENTING NI 81-106 INVESTMENT FUND CONTINUOUS DISCLOSURE

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PART 1 DEFINITIONS

Definitions

1.1 (1) In this Rule, "NI 81-106" means "National Instrument 81-106 *Investment Fund Continuous Disclosure*".

(2) Each term used in this Rule that is defined or interpreted in Part 1 of NI 81-106 has the meaning ascribed to it in that Part.

PART 2 APPLICATION

Application

2.1 Except as specifically provided otherwise in this Rule, this Rule applies to

- (a) an investment fund that is a reporting issuer; and
- (b) a mutual fund in Ontario.

PART 3 INTERRELATIONSHIP WITH LEGISLATION

Annual Financial Statements – Content

3.1 (1) The financial statements required under section 78 of the Act must include the statements and notes described in subsection 2.1(1) of NI 81-106.

(2) Sections 2.2, 2.5, 2.6, 2.7, 2.8, 2.9 and 2.11 of NI 81-106 apply to financial statements and auditor's reports required under section 78 of the Act as if any reference to financial statements or auditor's reports in those sections is a reference to section 78 of the Act.

(3) This section applies for financial years ending on or after June 30, 2005.

Interim Financial Reports – Content

3.2 (1) The financial statements required under section 77 of the Act must include the statements and notes described in section 2.3 of NI 81-106.

(2) Sections 2.4, 2.5, 2.6, 2.9, 2.11 and 2.12 of NI 81-106 apply to financial statements required under section 77 of the Act as if any reference to financial statements in those sections is a reference to section 77 of the Act.

(3) This section applies for interim periods ending after the period determined in subsection 3.1(3).

Filing Annual Financial Statements – Exemption

3.3 Section 78 of the Act does not apply to an investment fund that is a reporting issuer, or to a mutual fund in Ontario, that complies with sections 2.1, 2.2, 2.5, 2.6, 2.7, 2.8, 2.9 and 2.11 of NI 81-106 for financial years ending on or after June 30, 2005.

Filing Interim Financial Reports – Exemption

3.4 Section 77 of the Act does not apply to an investment fund that is a reporting issuer, or to a mutual fund in Ontario, that complies with sections 2.3, 2.4, 2.5, 2.6, 2.9, 2.11 and 2.12 of NI 81-106 for interim periods ending after the period determined in section 3.3.

Delivering Financial Statements – Exemption

3.5 Section 79 of the Act does not apply to an investment fund that is a reporting issuer, or to a mutual fund in Ontario, that complies with Part 5 of NI 81-106 in the case of

- (a) annual financial statements for financial years ending on or after June 30, 2005; and
- (b) interim financial reports for interim periods ending after the period determined in subsection (a).

Material Change Reports – Form

3.6 Every report required under subsection 75(2) of the Act must be a completed Form 51-102F3, as modified by s. 11.2(1)(c) of NI 81-106, except that the reference in Part 2, Item 3 of Form 51-102F3 to section 11.2 of NI 81-106 shall be read as referring to subsection 75(1) of the Act and references in Part 2, Items 6 and 7 of Form 51-102F3 to subsections 11.2(2), 11.2(4) or 11.2(5) of NI 81-106 shall be read as referring to subsections 75(3), 75(4) or 75(5), respectively, of the Act.

Issuance of Material Change News Release – Exemption

3.7 Subsection 75(1) of the Act does not apply to an investment fund that is a reporting issuer that complies with subsection 11.2(1)(a) of NI 81-106.

Filing Material Change Report – Exemption

3.8 Subsection 75(2) of the Act does not apply to an investment fund that is a reporting issuer that complies with subsection 11.2(1)(c) of NI 81-106.

Annual Filing – Exemption

3.9 Investment funds that are reporting issuers are exempt from subsection 81(2) of the Act.

Information Circulars – Form

3.10 An information circular referred to in clause (a) or (b) of subsection 86(1) of the Act must be a completed Form 51-102F5 from and after July 1, 2005.

Filing Information Circular – Exemption

3.11 Subsection 81(1) of the Act does not apply to an investment fund that is a reporting issuer that complies with section 12.4 of NI 81-106, from and after July 1, 2005.

Solicitation of Proxies – Exemption

3.12 Section 85 of the Act does not apply to an investment fund that is a reporting issuer that complies with subsection 12.2(1) of NI 81-106, from and after July 1, 2005.

Sending Information Circular – Exemption

3.13 Section 86 of the Act does not apply to an investment fund that is a reporting issuer that complies with subsection 12.2(2) of NI 81-106, from and after July 1, 2005.

PART 4 EFFECTIVE DATE

Effective Date

4.1 (1) This Rule comes into force on June 1, 2005.

(2) Despite subsection (1), the amendments to this Rule which came into force on January 1, 2014 only apply to financial periods relating to financial years beginning on or after January 1, 2014