

Regulation to amend regulation 81-101 respecting mutual fund prospectus disclosure*

Securities Act

(R.S.Q., c. V-1.1, s. 331.1, par. (1) (8) and (34); 2007, c. 15; 2008, c. 7; 2008, c. 24)

1. The French text of section 1.1 of Regulation 81-101 respecting Mutual Fund Prospectus Disclosure is amended:

(1) by replacing, in the definition of the expression “fonds du marché à terme”, the words “fonds du marché à terme” with the words “fonds marché à terme”;

(2) by replacing the definitions of the expression “section Partie A” and the expression “section Partie B” with the following definitions:

“«section Partie A»: la section d’un prospectus simplifié qui contient l’information dont la présentation est obligatoire dans la Partie A du Formulaire 81-101F1;”;

“«section Partie B»: la section d’un prospectus simplifié qui contient l’information dont la présentation est obligatoire dans la Partie B du Formulaire 81-101F1;”.

2. The French text of section 1.3 of the Regulation is amended by replacing the words “fonds du marché à terme” with the words “fonds marché à terme”.

3. The French text of section 2.1 of the Regulation is amended:

(1) by replacing, in subparagraph (a), the words “sous la forme d’un prospectus provisoire” with the words “sous la forme d’un prospectus simplifié provisoire”;

(2) by replacing, in subparagraph (c), the words “établi et attesté” with the words “établie et attestée”.

4. Section 2.3 of the Regulation is amended by replacing, wherever they appear in the French text of subparagraph (b) of paragraph (3), the words “, et le texte des suppressions” with the words “et le texte des suppressions”.

* Regulation 81-101 respecting Mutual Fund Prospectus Disclosure, adopted by decision no. 2001-C-0283 dated June 12, 2001 (weekly Bulletin, volume 32, no. 26 dated June 29, 2001), was last amended by regulation amending that regulation and approved by Ministerial Order No. 2008-06 dated March 4, 2008 (2008, *G.O.* 2, 726). For previous amendments, refer to the *Tableau des modifications et Index sommaire*, Éditeur officiel du Québec, 2008, updated to March 1, 2008.

5. Section 3.1 of the Regulation is amended by replacing, in the French text of paragraph (3), the word “intérimaires” with the word “intermédiaires”.

6. Section 4.1 of the Regulation is amended by replacing, in the French text of subparagraph (f) of paragraph (2), the words “il n’intègre pas par renvoi quelque information” with the words “il n’intègre par renvoi aucune information”.

7. Section 5.1 of the Regulation is amended, in the French text of paragraph (3):

(1) by inserting, in subparagraph 3 and after the word “demande”, the words “d’ouverture”;

(2) by adding, at the end of subparagraph 5, the words “requis par la législation en valeurs mobilières”.

8. Form 81-101F1 of the Regulation is amended by inserting, in the French text of paragraph (13) of the general instructions and after the word “demande”, the words “d’ouverture”.

9. Form 81-101F2 of the Regulation is amended by adding the following paragraph after paragraph (1) of Item 6:

“(1.1) If the valuation principles and practices established by the manager differ from Canadian GAAP, describe the differences.”.

10. This Regulation shall come into force on September 8, 2008.

Regulation to amend regulation 81-102 respecting mutual funds**

Securities Act

(R.S.Q., c. V-1.1, s. 331.1, par. (1), (8), (16), (17) and (34); 2007, c. 15; 2008, c. 7; 2008, c. 24)

1. Section 1.1 of Regulation 81-102 respecting Mutual Funds is amended by adding the following definition after the definition of the expression “mutual fund conflict of interest reporting requirements”:

** Regulation 81-102 respecting Mutual Funds, adopted on May 22, 2001 by decision no. 2001-C-0209 (weekly Bulletin, volume 32, no. 22 dated June 1, 2001), was last amended by the regulation amending that regulation and approved by Ministerial Order No. 2008-06 dated March 4, 2008 (2008, *G.O.* 2, 726). For previous amendments, refer to the *Tableau des modifications et Index sommaire*, Éditeur officiel du Québec, 2008, updated to March 1, 2008.

“net asset value” means the value of the total assets of the investment fund less the value of the total liabilities of the investment fund, as at a specific date, determined in accordance with Part 14 of Regulation 81-106 respecting Investment Fund Continuous Disclosure;”.

2. Section 2.8 of the Regulation is amended by replacing, wherever they appear in the French text of paragraph (1), the words “un contrat à terme ou à livrer normalisé” with the words “un contrat à terme standardisé ou un contrat à terme de gré à gré”.

3. Section 4.2 of the Regulation is amended by replacing, wherever they appear in the French text of paragraph (1), the words “conseiller en placement” with the words “conseiller en valeurs”.

4. Section 6.4 of the Regulation is amended by replacing the French text of subparagraph (b) of paragraph (3) with the following:

“b) le paiement, au dépositaire ou au sous-dépositaire, pour le transfert de la propriété de l'actif de l'OPC, d'une rémunération autre que les frais de garde et d'administration liés à l'exercice de ses fonctions.”.

5. Section 6.8 of the Regulation is amended by replacing the French text of paragraphs (4) with the following:

“4) Le contrat aux termes duquel les actifs du portefeuille de l'OPC sont déposés conformément au paragraphe 1, 2 ou 3 doit prévoir que la personne qui détient les actifs du portefeuille de l'OPC doit veiller à faire les inscriptions voulues dans ses registres pour montrer que les actifs sont la propriété de l'OPC.”.

6. Section 7.2 of the Regulation is amended by replacing, wherever they appear in the French text, the words “conseillers en placement” with the words “conseillers en valeurs”.

7. Section 9.4 of the Regulation is amended by deleting paragraph (3).

8. Section 10.4 of the Regulation is amended by deleting paragraph (4).

9. Section 15.4 of the Regulation is amended:

(1) by replacing, in the French text of paragraph (5), the words “Une communication pour un service de répartition d'actif qui comprend de l'information” with the words “Une communication publicitaire pour un service de répartition d'actif qui ne comprend pas d'information”;

(2) by replacing, in the French text of paragraph (8), the words “Une communication publicitaire qui comprend de l'information sur un service de répartition d'actif” with “Une communication publicitaire pour un service de répartition d'actif qui comprend de l'information sur le rendement”.

10. Section 15.13 of the Regulation is amended by replacing, wherever they appear in the French text of paragraph (2), the words “fonds du marché à terme” with the words “fonds marché à terme”.

11. This Regulation shall come into force on September 8, 2008.

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