

REGULATION TO AMEND REGULATION 81-106 RESPECTING INVESTMENT FUND CONTINUOUS DISCLOSURE

Securities Act
(R.S.Q., c. V-1.1)

1. Section 1.1 of Regulation 81-106 respecting Investment Fund Continuous Disclosure is amended by adding the following after the definition of “EVCC”:

““independent review committee” means the independent review committee of the investment fund established under Regulation 81-107 respecting Independent Review Committee for Investment Funds approved by ministerial order (*indicate the number and date of the ministerial order approving the regulation*);”.

2. Section 3.2 of the Regulation is amended by adding the following after item 8:

“8.1. independent review committee fees;”.

3. Section 9.4 of the Regulation is amended by replacing paragraph (f) of subsection (2) with the following:

“(f) Item 15 of Form 81-101F2, Contents of Annual Information Form, of Regulation 81-101 Mutual Fund Prospectus Disclosure does not apply to an investment fund that is a corporation, except for the disclosure in connection with the independent review committee; and”.

4. Form 81-106F1, Contents of Annual and Interim Management Report, of the Regulation is amended:

(1) in Item 2.4, by adding the following paragraph after paragraph (e), and making the necessary changes:

“(f) changes to the composition or members of the independent review committee of the investment fund.”;

(2) in Item 2.5, by adding the following Instruction after Instruction (3):

“(4) *If the investment fund has an independent review committee, state whether the investment fund has relied on the positive recommendation or approval of the independent review committee to proceed with the transaction, and provide details of any conditions or parameters surrounding the transaction imposed by the independent review committee.*”

5. This Regulation comes into force on November 1, 2006.