



**AMENDMENTS TO
NATIONAL INSTRUMENT 81-102 INVESTMENT FUNDS**

1. ***National Instrument 81-102 Investment Funds is amended by this Instrument.***
2. ***Section 9.4 is amended by***
 - (a) ***replacing "third" wherever it occurs with "second", and***
 - (b) ***in paragraph (4)(a), replacing "fourth" with "third".***
3. ***Section 10.4 is amended by replacing "three" wherever it occurs with "two".***
4. (a) Except in British Columbia and Saskatchewan, this Instrument comes into force on the later of November 14, 2017 or, in the event that the amendments made to National Instrument 24-101 *Institutional Trade Matching and Settlement* come into force after November 14, 2017, the date on which such amendments come into force.

(b) For the purposes of paragraph (a), "amendments to National Instrument 24-101 *Institutional Trade Matching and Settlement*" means amendments made to National Instrument 24-101 *Institutional Trade Matching and Settlement* published on April 27, 2017 to facilitate the shortening the standard settlement cycle for equity and long-term debt market trades in Canada from 3 days after the date of a trade to 2 days after the date of a trade.