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Canadian securities regulators extend comment periods for the investment fund continuous disclosure modernization and principal distributor model proposals

TORONTO - The Canadian Securities Administrators (CSA) have extended the comment periods for the investment fund continuous disclosure modernization and principal distributor model proposals.

The CSA is mindful there are a large number of significant proposed rule changes open for stakeholder feedback. To give all stakeholders sufficient time to thoroughly review these proposals and provide meaningful input on them, the CSA is extending the comment period deadlines for the continuous disclosure modernization and principal distributor model proposals. The new dates were selected to ensure that the CSA will still be able to make timely progress on these initiatives.

The CSA published proposed amendments aimed at modernizing the continuous disclosure regime for investment funds on September 19, 2024. The deadline to submit comments on the proposed amendments has been extended to January 31, 2025. The British Columbia Securities Commission (BCSC) did not publish the proposed amendments for comment at the time due to the British Columbia provincial general election taking place at that time. The BCSC published the proposed amendments on November 19, 2024. The deadline for comments with respect to the BCSC publication has also been extended to January 31, 2025.

The CSA published proposed amendments to the principal distributor model in the distribution of mutual funds on November 28, 2024. The deadline to submit comments on those proposals has been extended to April 28, 2025.

The CSA, the council of the securities regulators of Canada's provinces and territories, co-ordinates and harmonizes regulation for the Canadian capital markets.

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