

**For Immediate Release  
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**Canadian Securities Regulators Adopt Amendments for Investment Funds  
Transitioning to IFRS**

**Toronto** – The Canadian Securities Administrators (CSA) have completed the final step in the transition to International Financial Reporting Standards (IFRS) for investment funds and published today final amendments to National Instrument 81-106 *Investment Fund Continuous Disclosure*, its Companion Policy and related amendments. Investment funds must apply the changes for financial years beginning on or after January 1, 2014.

Initially proposed in 2009, the IFRS-related amendments to NI 81-106 were deferred and not finalized at the time securities legislation was first changed to accommodate the transition to IFRS by registrants and reporting issuers, other than investment funds, for financial years beginning on or after January 1, 2011. In 2010, the International Accounting Standards Board (IASB) recognized a potentially significant accounting issue for investment funds and made revisions in 2012 to largely resolve this issue.

To accommodate the timing of the IASB revisions, the Canadian Accounting Standards Board (AcSB) issued a deferral of the mandatory IFRS changeover date for investment funds for three years until January 1, 2014. The CSA were also of the view that it was preferable to wait for the IASB's revisions before IFRS was adopted by investment funds in Canada and issued CSA Staff Notice 81-320 *Update on IFRS for Investment Funds*.

The final amendments published today reflect comments received on the 2009 proposal, additional stakeholder consultations and further IASB developments related to investment funds. The changes impact investment fund requirements relating to the presentation of financial statements and terminology to reflect the transition to IFRS.

A copy of NI 81-106 is available on CSA members' websites.

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

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