

THE MANITOBA SECURITIES COMMISSION
MSC RULE 2008-14
(Section 149.1, The Securities Act)

NATIONAL INSTRUMENT 81-102
MUTUAL FUNDS
AMENDMENT INSTRUMENT

1. *Section 1.1 of NI 81-102 **Mutual Funds** is amended by adding the following after the definition of "mutual fund conflict of interest reporting requirements":*

*"**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 National Instrument 81-106 *Investment Fund Continuous Disclosure*;"*

2. *Section 9.4 of NI 81-102 **Mutual Funds** is amended by repealing subsection (3).*

3. *Section 10.4 of NI 81-102 **Mutual Funds** is amended by repealing subsection (4).*

4. This Instrument comes into force on September 8, 2008.

5. This Instrument may be cited as MSC Rule 2008-14.