

THE MANITOBA SECURITIES COMMISSION
MSC Rule No. 2017-10
(Section 149.1, *The Securities Act*)

**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.
5. This Instrument may be cited as MSC Rule 2017-10.