

**Citation:** Blanket Order 81-502, 2005 ABASC 475

**Date:** 20050531

**ALBERTA SECURITIES COMMISSION**  
**Order Under Sections 213 and 214 of the *Securities Act***  
**(R.S.A. 2000, c. S-4, as amended)(the Act)**  
**and**  
**ASC Rule 81-501 *Interim Continuous Disclosure and***  
***Proxy Solicitation Requirements for Investment Funds***  
  
**Interim Relief for Non-Redeemable Investment Funds**

**1. Background**

- (a) Alberta Securities Commission Rule 81-501 *Interim Continuous Disclosure and Proxy Solicitation Requirements for Investment Funds* (ASC Rule 81-501) is intended to preserve a number of continuous disclosure and proxy solicitation requirements previously contained in the Act.
- (b) ASC Rule 81-501 applies to mutual funds and non-redeemable investment funds, both as defined in ASC Rule 81-501.
- (c) Under Part 11 - Continuous Disclosure of the *ASC Rules (General)* (the Rules) all references to mutual funds were amended to refer to investment funds, as that term is defined in ASC Rule 81-501.
- (d) Certain continuous disclosure requirements in ASC Rule 81-501 and the Rules are inapplicable to non-redeemable investment funds.
- (e) The Commission considers that it would not be prejudicial to the public interest to make this Order.

**2. Exemption**

- (a) Non-redeemable investment funds are exempt from subsections 149(1)(b) and (c), 149(2), 152(1)(c) and (d), 152(2), 153, 154, 155, 156, 157, 158 and 159 of the Rules.
- (b) This Order takes effect on May 31, 2005.

“Original signed by:  
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Glenda A. Campbell, Q.C., Vice-Chair  
Alberta Securities Commission

“Original signed by”  
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Stephen R. Murison, Vice-Chair  
Alberta Securities Commission