

**For Immediate Release
September 27, 2022**

Canadian securities regulators propose amendments to implement an access-based model for investment fund reporting issuers

Toronto – The Canadian Securities Administrators (CSA) today published [proposed amendments](#) that would provide an alternative to delivering financial statements and management reports of fund performance for investment fund reporting issuers.

The proposed changes will modernize existing delivery practices for investment fund continuous disclosure documents by increasing online availability and accessibility, which recognizes increased investor preference for accessing information electronically. This means investors will have access to information in a timely and environmentally friendly manner while also retaining the option to request documents in the form, paper or electronic, to best suit their needs. Investment funds will benefit from reduced long-term costs and regulatory burden without impacting investor protection.

To ensure clear investor communication and notification practices are in place, the amendments would require investment fund reporting issuers to:

- Post continuous disclosure documents on their designated websites.
- Alert investors when new documents are available by issuing a news release, which would also be posted to their designated websites and filed on the System for Electronic Document Analysis and Retrieval (SEDAR).
- Send paper or electronic copies of the documents to investors upon request or in accordance with standing instructions.

Although the proposed amendments do not extend an access-based model to documents other than continuous disclosure documents, the CSA is looking to determine if there are other changes to delivery requirements that should be contemplated, such as changes that might facilitate broader adoption of electronic delivery of documents.

The proposed amendments can be found on the [websites](#) of CSA members. Written comments should be submitted by December 26, 2022.

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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For investor inquiries, please contact [your local securities regulator](#).