

Key Dates for the Investment Fund Industry in Canada

2009 Update



Management Company / Broker / Dealer

Key Dates for 2009-2010

Reporting requirement	Deadline (as applicable to new registrants/post NI 31-103 transition)	NI 31-103 Transition options (as applicable to financial reporting)
1. Dealers (Investment, Mutual Fund and Scholarship Plan)		
(a) Annual Audited Financial Statements for the financial year	Within 90 days of end of financial year	No transition options
(b) Form 31-103F1 <i>Calculation of Excess Working Capital</i> as at the end of the financial year and as at end of the immediately preceding financial year	Within 90 days of end of financial year	No transition options (For Scholarship Plan Dealer category <i>only</i> : (a) new capital requirements: September 28, 2010 (b) new insurance requirements: March 28, 2010)
(c) Quarterly interim financial information for the quarter*	Within 30 days of end of each quarter	No transition options
(d) Form 31-103F1 <i>Calculation of Excess Working Capital</i> , quarterly – for current and immediately preceding quarter*	Within 30 days of end of each quarter	No transition options
(e) Custodian reports as required by Part 6 of NI 81-102	Within 30 days after the filing of the annual financial statements of the mutual fund	No transition options
(f) Compliance reports as required by Part 12 of NI 81-102	Within 90 days of end of financial year including audit opinion of the participating dealer	No transition options
MFDA members (additional requirements by MFDA)		
Annual audited financial statements for the member's fiscal year	Two copies to be filed within 90 days of financial year-end	No transition options
Financial report	Monthly within 20 business days of the month's end	No transition options
MFDA Financial Questionnaire and Report Statement of Related Member – carried out as of the audit date	Prescribed form, to be filed annually (can be filed using a web-based application) – within 90 days of end of financial year	No transition options
IIROC members (additional requirements by IIROC)		
Annual audited financial statements	Two copies to be filed by the auditor within seven weeks of the reporting date	No transition options
Financial report	Monthly, as at the end of each month	No transition options
Joint Regulatory Financial Questionnaire and Report – carried out as of the audit date	Prescribed form, to be filed by auditor (can be filed using a web-based application) within 35 business days of end of financial year	No transition options

* does not apply to exempt market dealer

Management Company / Broker / Dealer

Key Dates for 2009-2010

Reporting requirement	Deadline (as applicable to new registrants/post NI 31-103 transition)	NI 31-103 Transition options (as applicable to financial reporting)
2. Adviser (Portfolio Manager/ Restricted Portfolio Manager)		
(a) Audited annual financial statements for the financial year	Within 90 days of end of financial year	No transition options
(b) Form 31-103F1 <i>Calculation of Excess Working Capital</i> as at end of financial year and as at the end of the financial year and immediately preceding financial year	Within 90 days of end of financial year	No transition options (With respect to minimum capital and insurance requirements: same as transition available to Scholarship Plan Dealers)
(c) Custodian report as required by Part 6 of NI 81-102	Within 30 days after the filing of the annual financial statements of the mutual fund	No transition options
3. Investment Fund Manager		
(a) Audited annual financial statements for the financial year	Within 90 days of end of financial year	Comply when applying for registration. Deadline to apply: September 28, 2010
(b) Form 31-103F1 <i>Calculation of Excess Working Capital</i> as at the financial year and preceding financial year	Within 90 days of end of financial year	Comply when applying for registration. Deadline to apply: September 28, 2010
(c) Description of any adjustment made to an investment fund managed by registrant during the financial year	Within 90 days of end of financial year	Comply when applying for registration. Deadline to apply: September 28, 2010
(d) Quarterly interim financial information (for current and immediately preceding quarter)	Within 30 days of end of quarter	Comply when applying for registration. Deadline to apply: September 28, 2010
(e) Form 31-103F1 <i>Calculation of Excess Working Capital</i> , quarterly (for current and immediately preceding quarter)	Within 30 days of end of quarter	Comply when applying for registration. Deadline to apply: September 28, 2010
(f) Description of any adjustments made to net asset value of an investment fund managed by registrant, quarterly (for current and immediately preceding quarter)	Within 30 days of end of quarter	Comply when applying for registration. Deadline to apply: September 28, 2010
(g) Custodian report as required by Part 6 of NI 81-102	Within 30 days after the filing of the annual financial statements of the mutual fund	No transition options
(h) Compliance report as required by Part 12 of NI 81-102	Within 90 days of principal distributor's financial year or within 140 days of mutual fund's financial year	No transition options

Management Company / Broker / Dealer

Key Dates for 2009-2010

Mutual Funds	Filing Date
1. Audited annual financial statements	Within 90 days of the end of the financial year (delivery to securityholders to be concurrent)
2. Annual Management Report on Fund Performance (MRFP)	Within 90 days of the end of the financial year (delivery to securityholders to be concurrent)
3. Semi-annual interim financial statements	Within 60 days of six-month period commencing immediately following the last financial year. NI 81-106 semi-annual interim financial statement requirements applicable after first NI 81-106 annual financial statement filing
4. Semi-annual Management Report on Fund Performance (MRFP)	Within 60 days of six-month period commencing immediately following the last financial year. Applicable after first annual MRFP filing
5. Quarterly portfolio disclosure	Posted to website within 60 days of end of First and Third quarterly periods. Remaining quarters captured through MRFP filings
6. Proxy voting records	Posted to website within 60 days of annual period ending June 30. First report due to be posted to the website by August 31, 2006
7. Compliance report as required by Part 12 of NI 81-102	Within 140 days of the Fund's financial year-end, if no principal distributor, or within 90 days of the financial year-end of the principal distributor
8. Refiling of Simplified Prospectus (SP) and Annual Information Form (AIF)	Not later than 12 months after the date of issuance of the receipt of the preliminary SP and AIF or Prospectus, or the date of filing of the last SP and AIF/Prospectus (lapse date)
9. (a) Pro forma SP and AIF	Not less than 30 days prior to the lapse date
(b) SP and AIF	Within 10 days of the lapse date and receipt to be obtained within 20 days following the lapse date
(c) AIF (if no current SP)	Within 90 days of Fund's financial year-end. Transitional rule of 120 days for first filing after implementation of NI 81-106
10. Independent Review Committee (IRC) annual report to securityholders as required by NI 81-107 4.4	No later than the date the investment fund files its annual financial statements, unless it is the IRC's first report to securityholders for which the report must be completed within 120 days of the Fund's first financial year-end.

Tax Dates

Mutual Fund Trusts	Filing Date
Taxation year-end – Dec. 31/Dec. 15¹	
Federal	
<ul style="list-style-type: none"> Trust Information and Income Tax <ul style="list-style-type: none"> - T3 return - Balance due - Instalments 	<ul style="list-style-type: none"> 90 days after taxation year-end² Same date Not applicable³
<ul style="list-style-type: none"> T3 Summary and Supplementaries 	Same as T3
<ul style="list-style-type: none"> T184 Calculation of Capital Gains Refund 	Same as T3
<ul style="list-style-type: none"> Posting of information concerning distributions and allocations of income, losses and capital 	Public Trust – 60 days after the end of the taxation year Public Investment Trust – 67 days after the end of the calendar year in which the taxation year ends
<ul style="list-style-type: none"> NR4 Summary and Supplementaries 	Same as T3
<ul style="list-style-type: none"> T5008 Summary and Supplementaries 	Last day of February for preceding calendar year
<ul style="list-style-type: none"> T3RI Registered Investment Income Tax Return – for trusts which are registered investments at any time in the current or immediately preceding taxation year 	Same as T3
<ul style="list-style-type: none"> T3F Mutual Fund, Pooled Fund and Investment Corporation Information Return – for trusts which are not registered investments that wish to establish that in the taxation year units of the trust were qualified investments for RRSP, RRIF, DPSP or RESP. (Not required to be filed if T3RI is filed) 	Same as T3
<ul style="list-style-type: none"> T106 Information Return of Non-Arm's Length Transactions with Non-Residents 	Same as T3
Quebec	
<ul style="list-style-type: none"> TP-646-V Income Tax Return of a Trust – where trust is resident in Quebec or as a summary for Releve 16 	Same as T3
<ul style="list-style-type: none"> Releve 16 – for any trust income allocated to a beneficiary residing in Quebec 	Same as T3
Ontario	
<ul style="list-style-type: none"> T3ON – Ontario tax calculation 	Same as T3

Tax Dates

Labour-sponsored Venture Capital Corporations

Filing Date

Federal and provincial income and capital tax returns – see mutual fund corporations

Special Forms:

Federal

- T5006 Summary and Supplementaries for Class A shares issued during the year	March 31 for the preceding year
- T2152 Part X.3 tax return	Six months after year-end
- Any balance due on Part X.3 Tax	Two months after year-end

Mutual Fund Corporations

Filing Date

Federal

<ul style="list-style-type: none"> Federal Income Tax <ul style="list-style-type: none"> Returns Balance due - Part I Balance due - Part IV Instalments 	<ul style="list-style-type: none"> Six months after year-end Last day of the second month after year-end⁷ Last day of the second month after year-end⁷ Last day of each month
<ul style="list-style-type: none"> T5 Summary and Supplementaries 	Last day of February following the year-end ⁶
<ul style="list-style-type: none"> NR4 Summary and Supplementaries 	March 31 of the following calendar year ⁶
<ul style="list-style-type: none"> T5008 Summary and Supplementaries 	Last day of February following the year-end
<ul style="list-style-type: none"> T3RI Registered Investment Income Tax Return – for corporations which are registered investments at any time in the current or immediately preceding taxation year 	90 days after taxation year-end
<ul style="list-style-type: none"> T3F Mutual Fund, Pooled Fund and Investment Corporation Information Return – for corporations which are not registered investments that wish to establish that in the taxation year shares of the corporation were qualified investments for RRSP, RRIF, DPSP or RESP. (Not required to be filed if T3RI is filed) 	90 days after taxation year-end
<ul style="list-style-type: none"> T106 Information Return of Non-Arm's Length Transactions with Non-Residents 	Same as Income Tax Return
<h4>Provincial</h4> <ul style="list-style-type: none"> Corporate income/capital tax⁸ <ul style="list-style-type: none"> Returns 	Six months after year-end
<ul style="list-style-type: none"> Balance due <ul style="list-style-type: none"> ~ Income Tax ~ Capital Tax 	Last day of the second month after year-end
<ul style="list-style-type: none"> Instalments 	Last day of the second month after year-end, except for Manitoba, which requires the balance due to be paid within six months after year-end, unless no instalments were required and then the balance is due three months after year-end.
	Last day of each month, except for Manitoba, which requires quarterly instalments above certain thresholds for capital tax.

Tax Dates

Management Companies	Filing Date
Federal and Provincial	
<ul style="list-style-type: none"> Federal Income Tax; T106 Information Return of Transactions with Related Non-Resident persons; Provincial Income/Capital Tax⁸ 	
- Returns	Six months after year-end
- T1134 Information Return relating to Foreign Affiliates	15 months after year-end
- T1135 Foreign Income Verification Statement ⁴	Same as Income Tax Return
- Balance due	
~ Income tax	Last day of the second month after year-end (three months after year-end for certain qualifying small businesses).
~ Capital tax	Last day of the second month after year-end (three months in certain provinces for certain qualifying small businesses), except for Manitoba, which requires the balance due to be paid within six months after year-end, unless no instalments were required and then the balance is due three months after year-end.
~ Instalments	Last day of each month, except for Manitoba, which requires quarterly instalments for capital tax above certain thresholds for capital tax.
Partnerships	Filing Date
Federal	
<ul style="list-style-type: none"> T5013 Summary – Partnership Information Return 	March 31 or five months after year-end ⁵
<ul style="list-style-type: none"> T5013 Supplementaries 	March 31 or five months after year-end ⁵
<ul style="list-style-type: none"> Posting of information concerning distributions and allocations of income, losses and capital 	Public Partnerships – On or before the day that is the earlier of 60 days after the end of the calendar year in which the fiscal period ends; and four months after the end of the fiscal period. Public Investment Partnership – On or before the day that is 67 days after the end of the calendar year in which the fiscal period ends.
<ul style="list-style-type: none"> T1135 Foreign Income Verification Statement⁴ 	Same as Partnership Information Return
<ul style="list-style-type: none"> T106 Information Return of Non-Arm's Length Transactions with Non-Residents 	Same as Partnership Information Return
Quebec	
<ul style="list-style-type: none"> TP-600-V Quebec Partnership Information Return – for partnerships which carry on business in Quebec or have partners residing in Quebec 	March 31 or five months after year-end ⁵
<ul style="list-style-type: none"> Releve 15 – for partnership income (loss) allocated to partners 	March 31 or five months after year-end ⁵

1 Where applicable, the election must be filed with the T3 return. This one-time election applies to all subsequent taxation years until revoked.

2 A return is due for a Trust that discontinues its activity 30 days after discontinuance, though no taxation year-end arises. Certain related forms are also due at this time. Generally, the Canada Revenue Agency and Quebec Ministry of Finance will grant an extension to file upon request.

3 This assumes that the net tax owing by the Trust for the year, or each of the two preceding taxation years, does not exceed \$3,000 (or \$1,800 if the Trust is resident in Quebec at the end of the year).

4 Only required if held foreign property in excess of \$100,000 at any time during the year

5 The due date is March 31 in the calendar year following the calendar year in which the fiscal year ended if all partners are individuals. If all partners are corporations, the filing

due date is five months after the partnership's fiscal period. For all other partnerships, the due date is the earlier of March 31 after the calendar year in which the fiscal period of the partnership ended; or five months after the end of the partnership's fiscal period.

6 The filing date for a Corporation that discontinues its activity or business is 30 days after discontinuance. Generally, the Canada Revenue Agency and Quebec Ministry of Finance will grant an extension upon request.

7 Any remittances or payments of any kind payable by a corporation to the federal government will be considered received only when they are actually received or when transferred through chartered banks on or before the due date.

8 The provinces of Manitoba, Nova Scotia, Ontario and Quebec have a general capital tax and all provinces except Alberta have a financial institutions capital tax.

To Learn More

If you would like to find out more about our investment fund practice and how we can help, you can contact one of the following in PricewaterhouseCoopers' Investment Fund Group:

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