

THE SECURITIES ACT ) Order No. 7509  
Subsection 20(1) )  
*The Commodity Futures Act* )  
Subsection 66(1) ) Date: March 23, 2020  
)

**Blanket Order 31-518**

**Temporary Exemption from Certain Financial Statement and  
Information Delivery Requirements for Registrants and  
Unregistered Capital Markets Participants**

**WHEREAS:**

- (A) The Manitoba Securities Commission (the “Commission”) has received an application from the Director to make an order which would provide an exemption such that due dates for registered dealers, registered advisers and registered investment fund managers to deliver financial statements and certain other information required under securities legislation and *The Commodity Futures Act* (Manitoba) and the regulations and rules made thereunder, be extended by up to 45 days on a temporary basis.
- (B) On March 11, 2020, the World Health Organization declared the outbreak of coronavirus disease 2019 (“COVID 19”) to be a pandemic. On March 20, 2020 the government of Manitoba declared a state of emergency under the powers set out in sections 10(1) and 10(2) of The Emergency Measures Act (Manitoba) to enable the province to respond to the pandemic. The Director is of the opinion that the pandemic may present challenges to a registrant’s or an unregistered capital markets participant’s ability to meet certain obligations under securities legislation, and under *The Commodity Futures Act* (Manitoba) and the regulations and rules made thereunder.
- (C) Terms defined in *The Securities Act* (Manitoba) (“Act”), *The Commodity Futures Act* (Manitoba) (“CFA”), National Instrument 14-101 *Definitions*, National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* (NI 31-103) and MSC RULE 2000-11 *The Commodity Futures Act Rule* (“CFA Rule”) have the same meaning in this order.
- (D) The Commission has determined that it is not prejudicial to the public interest to issue this order.

**IT IS ORDERED:**

1. **THAT**, under subsection 20(1) of the Act, a person or company that is a registered dealer, registered adviser or registered investment fund manager is temporarily exempt from the delivery deadline for the following documents that are specified in the following provisions of NI 31-103, where the delivery deadline falls during the period from March 23, 2020 to June 1, 2020, provided that the person or company delivers the document to the regulator no later than 45 days after the delivery deadline for the document:

- a) in the case of a registered dealer, its annual financial statements and its completed Form 31-103F1 *Calculation of Excess Working Capital*, as specified in subsection 12.12(1)
- b) in the case of a registered dealer, its interim financial information and its completed Form 31-103F1 *Calculation of Excess Working Capital*, as specified in subsection 12.12(2)
- c) in the case of a registered adviser, its annual financial statements and its completed Form 31-103F1 *Calculation of Excess Working Capital*, as specified in section 12.13
- d) in the case of a registered investment fund manager, its annual financial statements, its completed Form 31-103F1 *Calculation of Excess Working Capital* and its completed Form 31-103F4 *Net Asset Value Adjustments*, as specified in subsection 12.14(1)
- e) in the case of a registered investment fund manager, its interim financial information, its completed Form 31-103F1 *Calculation of Excess Working Capital* and its completed Form 31-103F4 *Net Asset Value Adjustments*, as specified in subsection 12.14(2)
- f) in the case of a registered mutual fund dealer that is a member of the MFDA and is registered as an exempt market dealer or scholarship plan dealer, its completed MFDA Form 1 *MFDA Financial Questionnaire and Report*, as specified in paragraph 12.12(2.1)(b)
- g) in the case of a registered mutual fund dealer that is a member of the MFDA and is registered as an exempt market dealer or scholarship plan dealer, its completed MFDA Form 1 *MFDA Financial Questionnaire and Report*, as specified in paragraph 12.12(2.1)(c)
- h) in the case of a registered investment dealer that is a member of IIROC and is registered as an investment fund manager, its completed IIROC Form 1 *Joint Regulatory Financial Questionnaire and Report*, as specified in paragraph 12.14(4)(b)
- i) in the case of a registered investment dealer that is a member of IIROC and is registered as an investment fund manager, its completed

IIROC Form 1 *Joint Regulatory Financial Questionnaire and Report*, as specified in paragraph 12.14(4)(c)

- j) in the case of a registered mutual fund dealer that is a member of the MFDA and is registered as an investment fund manager, its completed MFDA Form 1 MFDA Financial Questionnaire and Report, as specified in paragraph 12.14(5)(b)
- k) in the case of a registered mutual fund dealer that is a member of the MFDA and is registered as an investment fund manager, its completed MFDA Form 1 MFDA Financial Questionnaire and Report, as specified in paragraph 12.14(5)(c)

2. **THAT**, under subsection 66(1) of the CFA, an adviser referred to in section 3.20 of the CFA Rule is exempt from the delivery deadline for the adviser's audited financial statements that is specified in subsection 3.20(2) of the CFA Rule where such delivery deadline falls during the period from March 23, 2020 to June 1, 2020, provided that the adviser delivers the audited financial statements to the Commission no later than 45 days after the delivery deadline.

3. **THAT**, this Order comes into effect on March 23, 2020, and remains in effect for a period of 120 days.

**BY ORDER OF THE COMMISSION**

**"Chris Besko"**  
**Director**