



As we mentioned in our [February Bulletin](#), registrants can expect to receive a risk assessment questionnaire (RAQ) from the Ontario Securities Commission (OSC) on April 18. The OSC uses the information collected from these biennial questionnaires as part of its risk-based supervision program. The resulting risk-ranking of firms is one of the OSC's main tools to decide which firms to audit.

Registrants must submit the completed, interactive questionnaire to the OSC by May 30, 2018, after their Ultimate Designated Person (UDP) has certified the contents as complete, accurate, free from any misstatements and not misleading in any respect. If you are registered with the OSC as an investment fund manager and you manage prospectus-exempt investment funds, you also will receive the Prospectus-Exempt Fund Form, which you must complete and submit by June 30, 2018. Both the questionnaire and fund form are asking for information for the period ending December 31, 2017.

Gathering the needed information, drafting responses and scheduling time with key individuals including the UDP to review and sign off on the completed questionnaire may require a significant commitment of time. AUM Law has had extensive experience helping firms prepare RAQs. If you would like us to help you complete this year's RAQ or Prospectus-Exempt Fund Form, please [contact us](#).

AUM Law primarily serves the asset management sector, with specific expertise in the regulatory and investment fund space. We strive to provide the most practical, forward-thinking advice and services, using a business model geared to efficiency, responsiveness and client service excellence. We are pleased to send you this recent development that may affect your business.



This bulletin is an overview only and it does not constitute legal advice. It is not intended to be a complete statement of the law or an opinion on any matter. No one should act upon the information in this bulletin without a thorough examination of the law as applied to the facts of a specific situation.