

Meeting link: <https://us02web.zoom.us/j/87648777622?pwd=VEtxRytEVHBrUjdDNFBtaTd0T2NKZz09>

- 1. Approval of Minutes from the meeting held on Mar. 15, 2022**
- 2. Matters arising from the minutes of the meeting held on Mar. 15, 2022**
- 3. Update on comment letters regarding SEC proposed rule changes for T+1¹**
- 4. Review of Issue Logs**
- 5. Other Business**
- 6. Next Meeting** May 10, 2022 at 11:00 AM ET

¹ <https://www.sec.gov/comments/s7-05-22/s70522.htm>

Jamie Anderson chaired the meeting and welcomed the attendees. He requested that attendees email Keith Evans to confirm their attendance.

1. Approval of the February 15, 2022 meeting minutes

The minutes were approved.

2. Matters arising from the February 15, 2022 meeting minutes

There were no matters arising from the meeting minutes.

3. Review of draft CCMA comment letter & SEC proposed amendments (re: T+1)

The LRWG reviewed the draft CCMA comment letter. It was noted that the draft CCMA comment letter advocated a Q3-2024 compliance deadline (with Labour Day weekend being an appropriate transition period) while the draft SIFMA letter has referred to the Memorial Day weekend (which is not a Canadian holiday). The LRWG also noted that a compliance deadline of March 31, 2024 is not favoured due to the production of tax forms by the industry.

The LRWG was supportive of the draft CCMA comment letter. The letter would also be presented to the T1 Steering Committee at its next meeting.

4. Review of Issue Logs

Log # T1-LRWG10–Labour Sponsored Investment Funds

Jamie reported that labour sponsored investment funds (“LSIF”) are not subject to settlement periods established under a regulatory framework – the settlement periods are determined by contract. Approximately 100 LSIFs are settled through FundServ. Prior to T+2, 99% settled on a T+3 basis. With the T+2 transition, just over half moved to T+2. As it is up to each individual fund to decide as to the settlement period, there is no action that the LRWG needs to undertake. Therefore the log can be closed. There were no objections raised by the LRWG to closing the log. The LSIF log will be reported to the T+1 Steering Committee for its consideration for closure.

5. Other Business

There was a request that the LRWG meetings be held by video conference (as opposed to telephone). This would reduce background noise during the meetings. It was agreed that future meetings would be held on Zoom.

6. Next Meeting

April 12, 2022 at 11:00 AM ET

	Attendance Mar. 15, 2022	Organization	Member
1.	✓	ASC	Jan Bagh
2.	✓	ASC	Chad Conrad
3.	✓	ASC	Harvey Steblyk
4.	✓	Casgrain	Lysianne Guillemette
5.		Casgrain	Pierre Mital
6.		Casgrain	Andre Zanga
7.	✓	CCMA	Jamie Anderson - CHAIR
8.	✓	CCMA	Barb Amsden
9.	✓	CCMA	Keith Evans
10.	✓	CIBC	TJ Panth
11.		CIBC	Carol Elmalem
12.		CIBC	Kapil Sharma
13.	✓	CIBC Mellon	Carol Revoredo
14.		CIBC WM	Terry Moore
15.	✓	IFIC	Janet Salter
16.	✓	Invesco	Caroline Mingfok
17.		L&T Infotech	Kim Barrett
18.		L&T Infotech/IIFIC	Janaki Nagulan
19.	✓	Morgan Stanley	Brian Choy
20.	✓	National Bank	Anna Tyniec
21.		Northern Trust - Legal	Scott Kelly
22.		OSC	Aaron Ferguson
23.	✓	OSC	Nick Hawkins
24.	✓	OSC	Annetta Ho
25.	✓	OSC	Frank Lacroce
26.		OSC	Emily Sutlic
27.	✓	OSC	Stephanie Wakefield
28.		Questrade	Lawrence Horowitz
29.		RBC - IS	Alan Tonner
30.		Scotiabank	William Finn
31.	✓	State Street	Christen Henry
32.		State Street	Rose Mark
33.		TD Asset Management	Jasvir Bhogal
34.	✓	TD Wealth	Paul Garnavos
35.		TD Wealth Governance & Control	Elodie Goncalves
36.		TMX	Alexandre Prince
37.	✓	Torstone	Dave O'Marra
38.		Vanguard/CEFTA	Jessica Stern