

## National Instrument 62-104

The Canadian Advocacy Committee of the CFA Societies of Canada (the CAC) is pleased to respond to the request for comments on the CSA's proposed National Instrument 62-104 Take- Over Bids and Issuer Bids (NI 62-104 or the Instrument). The CAC represents the 11,000 Canadian members of CFA Institute<sup>1</sup> and its 12 Member Societies across Canada. The CAC membership includes portfolio managers, analysts and other investment professionals in Canada who review regulatory, legislative, and standard setting developments affecting investors, investment professionals, and the capital markets in Canada...

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