

Item 16A. Audit Committee Financial Expert

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(a)(1) * * *

(2) If the registrant provides the disclosure required by paragraph (a)(1)(i) of this Item, it must disclose the name of the audit committee financial expert and whether that person is *independent*, as that term is defined in the listing standards applicable to the registrant if the registrant is a listed issuer, as defined in 17 CFR 240.10A-3. If the registrant is not a listed issuer, it must use a definition of audit committee member independence of a national securities exchange registered pursuant to section 6(a) of the Exchange Act (15 U.S.C. 78f(a)) or a national securities association registered pursuant to section 15A(a) of the Exchange Act (15 U.S.C. 78o-3(a)) that has been approved by the Commission (as such definition may be modified or supplemented) in determining whether its audit committee financial expert is independent, and state which definition was used.

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Instructions to Item 16A

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3. In the case of a foreign private issuer with a two-tier board of directors, for purposes of this Item 16A, the term *board of directors* means the supervisory or non-management board. In the case of a foreign private issuer meeting the requirements of 17 CFR 240.10A-3(c)(3), for purposes of this Item 16A, the term *board of directors* means the issuer's board of auditors (or similar body) or statutory auditors, as applicable. Also, in the case of a foreign private issuer, the term *generally accepted accounting principles* in paragraph (b)(1) of this Item means the body of generally accepted accounting principles used by that issuer in its primary financial statements filed with the Commission.

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Item 16D. Exemptions From the Listing Standards for Audit Committees

If applicable, provide the disclosure required by Exchange Act rule 10A-3(d) (17 CFR 240.10A-3(d)) regarding an exemption from the listing standards for audit committees. You do not need to provide the information called for by this Item 16D unless you are using this form as an annual report.

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■ 10. Amend Form 40-F (referenced in § 249.240f) by:

■ a. Revising paragraph (8)(a)(2) of General Instruction B; and

■ b. Adding paragraph (14) to General Instruction B.

The additions and revisions read as follows:

Note: The text of Form 40-F does not, and this amendment will not, appear in the Code of Federal Regulations.

Form 40-F

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General Instructions

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B. Information To Be Filed on This Form

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(8)(a)(1) * * *

(2) If the registrant provides the disclosure required by paragraph (8)(a)(1)(i) of this General Instruction B, it must disclose the name of the audit committee financial expert and whether that person is *independent*, as that term is defined in the listing standards applicable to the registrant if the registrant is a listed issuer, as defined in 17 CFR 240.10A-3. If the registrant is not a listed issuer, it must use a definition of audit committee member independence of a national securities exchange registered pursuant to section 6(a) of the Exchange Act (15 U.S.C. 78f(a)) or a national securities association registered pursuant to section 15A(a) of the Exchange Act (15 U.S.C. 78o-3(a)) that has been approved by the Commission (as such definition may be modified or supplemented) in determining whether its audit committee financial expert is independent, and state which definition was used.

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(14) Identification of the Audit Committee. (a) If you meet the following requirements, provide the disclosure in paragraph (b) of this section:

(1) You are a listed issuer, as defined in Exchange Act Rule 10A-3 (17 CFR 240.10A-3) of this chapter;

(2) You are using this form as an annual report; and

(3) You are neither:

(i) A subsidiary of another listed issuer that is relying on the exemption in Exchange Act Rule 10A-3(c)(2) (17 CFR 240.10A-3(c)(2)); nor

(ii) Relying on any of the exemptions in Exchange Act Rule 10A-3(c)(4) through (c)(7) (17 CFR 240.10A-3(c)(4) through (c)(7)).

(b)(1) State whether or not the registrant has a separately-designated standing audit committee established in accordance with section 3(a)(58)(A) of the Exchange Act (15 U.S.C. 78c(a)(58)(A)), or a committee performing similar functions. If the

registrant has such a committee, however designated, identify each committee member. If the entire board of directors is acting as the registrant's audit committee as specified in section 3(a)(58)(B) of the Exchange Act (15 U.S.C. 78c(a)(58)(B)), so state.

(2) If applicable, provide the disclosure required by Exchange Act Rule 10A-3(d) (17 CFR 240.10A-3(d)) regarding an exemption from the listing standards for audit committees.

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PART 274—FORMS PRESCRIBED UNDER THE INVESTMENT COMPANY ACT OF 1940

■ 11. The authority citation for Part 274 continues to read, in part, as follows:

Authority: 15 U.S.C. 77f, 77g, 77h, 77j, 77s, 78c(b), 78l, 78m, 78n, 78o(d), 80a-8, 80a-24, 80a-26, and 80a-29, unless otherwise noted.

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■ 12. Form N-CSR (referenced in §§ 249.331 and 274.128) is amended by:

■ a. Removing the phrase "Items 4 and 10(a)" from General Instruction D and in its place adding "Items 4, 5 and 10(a)";

■ b. Removing the phrase "The information required by Item 4" from General Instruction D and in its place adding "The information required by Items 4 and 5"; and

■ c. Adding Item 5 to read as follows.

Note: The text of Form N-CSR does not, and this amendment will not, appear in the Code of Federal Regulations.

Form N-CSR

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Item 5. Audit Committee of Listed Registrants

(a) If the registrant is a listed issuer as defined in rule 10A-3 under the Exchange Act (17 CFR 240.10A-3), state whether or not the registrant has a separately-designated standing audit committee established in accordance with section 3(a)(58)(A) of the Exchange Act (15 U.S.C. 78c(a)(58)(A)). If the registrant has such a committee, however designated, identify each committee member. If the entire board of directors is acting as the registrant's audit committee as specified in section 3(a)(58)(B) of the Exchange Act (15 U.S.C. 78c(a)(58)(B)), so state.

(b) If applicable, provide the disclosure required by rule 10A-3(d) under the Exchange Act (17 CFR 240.10A-3(d)) regarding an exemption from the listing standards for audit committees.