

REGULATION TO AMEND REGULATION 41-101 RESPECTING GENERAL PROSPECTUS REQUIREMENTS

Securities Act

(chapter V-1.1, s. 331.1, par. (1), (6), (8) and (34))

1. Section 14.8.1 of Regulation 41-101 respecting General Prospectus Requirements is amended by replacing paragraph (1) with the following:

“(1) For the purposes of subsection (2), “borrowing agent” has the same meaning as in Regulation 81-102 respecting Investment Funds (chapter V-1.1, r. 39).”.

2. Form 41-101F2 of the Regulation is amended :

(1) by replacing paragraph (8) of the General Instructions with the following:

“(8) Where the term “investment fund” is used, it may be necessary, in order to meet the requirement for full, true and plain disclosure of all material facts, to also include disclosure with respect to the investment fund’s investees. If it is more likely than not that a person will become an investee, it may be necessary to also include disclosure with respect to the person. For this purpose, investees include entities that are consolidated, proportionately consolidated, or accounted for using the equity method.

(2) in paragraph (1) of Item 1.3:

(a) by deleting “, including any options or warrants,”;

(b) by replacing, in the French text, the words “OPC coté” with the words “OPC négocié en bourse”;

(3) by replacing, in paragraph (1) of Item 3.4, the words “ auditor and principal distributor” with the words “ auditor, principal distributor and securities lending agent”;

(4) by replacing paragraph (2) of Item 14.1 with the following:

“(2) Describe how the issue price of the securities of the investment fund is determined.”;

(5) by replacing Item 15.1 with the following:

“15.1. Redemption of Securities

(1) Under the heading “Redemption of Securities”, describe how investors may redeem securities of the investment fund, including

(a) the procedures followed, or to be followed, by an investor who desires to redeem securities of the investment fund and specifying the procedures to be followed and the documents to be delivered before a redemption order pertaining to securities of the investment fund will be accepted by the investment fund for processing and before payment of the proceeds of redemption will be made by the investment fund,

(a.1) the dates on which securities of the investment fund will be redeemed,

(a.2) the dates on which payment of the proceeds of redemption will be made by the investment fund,

(b) how the redemption price of the securities is determined and, if applicable, state that the redemption price of the securities is based on the net asset value

of a security of that class, or series of a class, next determined after the receipt by the investment fund of the redemption order, and

(c) the circumstances under which the investment fund may suspend redemptions of the securities of the investment fund.

(2) If the proceeds of redemption are computed by reference to the net asset value per security and amounts may be deducted from the net asset value per security, describe each amount that may be deducted and the entity to which each amount is paid. If there is a maximum amount or percentage that may be deducted from the net asset value per security, disclose that amount or percentage.”;

(6) in paragraph (1) of Item 19.9:

(a) by deleting, in the part preceding subparagraph (a), the words “or of a subsidiary of the investment fund”;

(b) by deleting, in subparagraph (b), the words “or any of its subsidiaries”;

(c) by deleting, in subparagraph (c), the words “or from a subsidiary of the investment fund” and the words “or a subsidiary of the investment fund”;

(d) by deleting, in subparagraph (d), the words “or by a subsidiary of the investment fund”;

(7) by adding, after Item 19.10, the following:

“19.11. Securities Lending Agent

(1) Under the sub-heading “Securities Lending Agent”, state the name of each securities lending agent of the investment fund and the municipality of each securities lending agent’s principal or head office.

(2) State whether any securities lending agent of the investment fund is an affiliate or associate of the manager of the investment fund.

(3) Briefly describe the essential terms of each agreement with each securities lending agent. Include the amount of collateral required to be delivered in connection with a securities lending transaction, as a percentage of the market value of the loaned securities, and briefly describe any indemnities provided in, and the termination provisions of, each such agreement.”;

(8) by deleting, in paragraph (f) of Item 21.2, the words “or its subsidiaries”;

(9) by deleting Item 21.3;

(10) by inserting, in Item 25.8 and after the words “by the Regulation”, the words “and Regulation 81-102 respecting Investment Funds”;

(11) by deleting Item 27;

(12) by deleting, in subparagraph (d) of paragraph (5) of Item 29.2, the words “or its subsidiaries”;

(13) by deleting, in Item 39.4, the words “or a subsidiary of the investment fund”.

3. The Regulation is amended by replacing, wherever they occur, the words “Regulation 81-102 respecting Mutual Funds” with the words “Regulation 81-102 respecting Investment Funds”.

4. This Regulation comes into force on September 22, 2014.