

May 20, 2022

Delivered by Email: comment@osc.gov.on.ca; consultation-en-cours@lautorite.qc.ca

British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Financial and Consumer Services Commission of New Brunswick
Superintendent of Securities, Prince Edward Island
Nova Scotia Securities Commission
Superintendent of Securities, Newfoundland and Labrador
Superintendent of Securities, Yukon Territory
Superintendent of Securities, Northwest Territories
Superintendent of Securities, Nunavut

Attention:

The Secretary
Ontario Securities Commission
20 Queen Street West
22nd Floor, Box 55
Toronto, Ontario
M5H 3S8
Fax: 416-593-2318
comment@osc.gov.on.ca

Me Philippe Lebel
Corporate Secretary and Executive Director, Legal Affairs
Autorité des marchés financiers
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Québec (Québec) G1V 5C1
Fax: 514-864-8381
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Re: CSA NOTICE AND REQUEST FOR COMMENT – PROPOSED AMENDMENTS AND PROPOSED CHANGES TO IMPLEMENT AN ACCESS EQUALS DELIVERY MODEL FOR NON-INVESTMENT FUND REPORTING ISSUERS (“REQUEST FOR COMMENT”)

Dear Sirs and Mesdames:

This letter is submitted in response to the Request for Comment regarding proposed amendments and proposed changes to implement an Access Equals Delivery Model for non-investment fund reporting issuers (“the Proposed Amendments”). Nutrien Ltd. is the world’s largest provider of crop inputs and services, with a market capitalization of approximately US \$53 billion. Our shares are publicly traded on the New York Stock Exchange and the Toronto Stock Exchange.

We appreciate the opportunity to comment on the Proposed Amendments as we commend all efforts to improve the accessibility of disclosures for investors.

We agree with the Proposed Amendments that the CSA should implement an access equals delivery model (“AED Model”) for the reasons provided in the Request for Comment, largely that this is a cost-efficient, timely and environmentally friendly manner of communicating information to investors. We agree that filing a document on SEDAR is sufficient as we agree that this is a common, standardized platform that allows investors to access our documents. We also agree that a news release is sufficient to alert investors that the document is available electronically. Filing a news release is not onerous or at an undue cost.

We recommend that the CSA considers including the AIF as an additional document in scope for the AED Model, as this is not a document that requires immediate shareholder action and participation, the noted guideline used by the CSA as a threshold for determining which documents are or are not included in the AED Model. This is especially considering the CSA’s proposed amendments to National Instrument 51-102 *Continuous Disclosure Obligations* to combine the MD&A and AIF in one reporting document called the “annual disclosure statement”. While we had expressed that we disagreed with the proposal that the AIF should be combined with the MD&A in our comment letter dated September 17, 2021, we consider the AIF fit for the AED Model. Investors can generally predict when the AIF will be available since it is subject to prescribed filing deadlines, and investors are generally aware the AIF will be available on SEDAR.

Respectfully,

(signed) “Janice Anderson”

Janice Anderson
Director, Technical Accounting and Research Advisory Services
Nutrien Ltd.

www.nutrien.com