REGULATION TO AMEND REGULATION ENTITLED NATIONAL INSTRUMENT 44-101,
SHORT FORM PROSPECTUS DISTRIBUTIONS **AND**
FORM 44-101F3, *SHORT FORM PROSPECTUS*

1.   Regulation entitled National Instrument 44-101, *Short Form Prospectus Distributions* (the Regulation) is amended by this Regulation.

2.   Section 1.1 of the Regulation is amended

(a)   by adding the following after the definition of "income from continuing operations":

""independent review committee" means the independent review committee of the investment fund in compliance with *Regulation 81-107 respecting Independent Review Committee for Investment Funds*;"; and

(b)   by adding the following after the definition of "Regulation 52-107":

""Regulation 81-107" means *Regulation 81-107 respecting Independent Review Committee for Investment Funds*;".

3.   Form 44-101F3, *Short Form Prospectus* is amended by adding the following after Item 21:

"**Item 22   Independent Review Committee**

22.1   Independent Review Committee

If not previously disclosed, for an investment fund, disclose a description of the independent review committee of the investment fund required by Regulation 81-107, including

(a)   an appropriate summary of its mandate and responsibilities;

(b)   its composition;

(c)   that it prepares a report at least annually of its activities for securityholders which is available on the [investment fund's/investment fund family's] Internet site at [insert investment fund's Internet site address], or at your request, and at no cost, by contacting the [investment fund/investment fund family] at [insert investment fund's /investment fund family's e-mail address] and that additional information about the independent review committee, including the names of the members, is available in the investment fund's annual information form; and

(d)   the fees payable to the independent review committee, including whether the investment fund pays all of the fees payable to the independent review committee and listing the main components of the fees."

4.   This Regulation comes into force on [].