

REGULATION TO AMEND

THE REGULATION 81-101 MUTUAL FUND PROSPECTUS DISCLOSURE, FORM 81-101F1, CONTENTS OF SIMPLIFIED PROSPECTUS AND FORM 81-101F2, CONTENTS OF ANNUAL INFORMATION FORM

1. *Regulation 81-101 Mutual Fund Prospectus Disclosure* is amended by this Regulation.
2. Section 3.1 is amended by adding the following after paragraph 3:
 - “4. The most recently filed annual management report of fund performance of the mutual fund that was filed either before or after the date of the simplified prospectus.
 5. The most recently filed interim management report of fund performance of the mutual fund that was filed before or after the date of the simplified prospectus and that pertains to a period after the period to which the annual management report of fund performance then incorporated by reference in the simplified prospectus pertains.”.
3. Form 81-101F1 Contents of Simplified Prospectus is amended
 - (a) by repealing the third bullet point in Item 3.1 of Part A and substituting the following:
 - “• Additional information about the Fund is available in the following documents:
 - the Annual Information Form,
 - the most recently filed annual financial statements,
 - any interim financial statements filed after those annual financial statements,
 - the most recently filed annual management report of fund performance, and
 - any interim management report of fund performance filed after that annual management report of fund performance.

These documents are incorporated by reference into this Simplified Prospectus, which means that they legally form part of this document just as if they were printed as a part of this document. You can get a copy of those documents, at your request, and at no cost, by calling [toll-free/collect] [insert the toll-free telephone number or telephone number where collect calls are accepted, as required by section 3.4 of the Regulation], or from your dealer.”.

- (b) by repealing the third bullet point in Item 3.2 of Part A and substituting the following:
 - “• Additional information about each Fund is available in the following documents:
 - the Annual Information Form,
 - the most recently filed annual financial statements,
 - any interim financial statements filed after those annual financial statements,
 - the most recently filed annual management report of fund performance, and
 - any interim management report of fund performance filed after that annual management report of fund performance.

These documents are incorporated by reference into this document, which means that they legally form part of this document just as if they were printed as a part of this document. You can get a copy of those documents, at your request, and at no cost, by

calling [toll-free/collect] [insert the toll-free telephone number or telephone number where collect calls are accepted, as required by section 3.4 of the Regulation], or from your dealer.”.

(c) by repealing Items 8 and 11 of Part B.

(d) in Item 13 of Part B by:

(i) repealing Item 13.1;

(ii) repealing subsection 13.2(1) and substituting the following:

“(1) Under the heading “Fund Expenses Indirectly Borne by Investors”, provide an example of the share of the expenses of the mutual fund indirectly borne by investors, containing the information and based on the assumptions described in (2).”; and

(iii) repealing subsection 13.2(4) and substituting the following:

“(4) The management expense ratio used in calculating the disclosure provided under this Item should be the management expense ratio calculated in accordance with Part 15 of *Regulation 81-106 respecting Investment Fund Continuous Disclosure*.”.

4. Form 81-101F2 Contents of Annual Information Form is amended

(a) in Item 12 by adding the following after subsection (5):

“(6) Unless the mutual fund invests exclusively in non-voting securities, describe the policies and procedures that the mutual fund follows when voting proxies relating to portfolio securities including

(a) the procedures followed when a vote presents a conflict between the interests of securityholders and those of the mutual fund’s manager, portfolio adviser, or any affiliate or associate of the mutual fund, its manager or its portfolio adviser;

(b) any policies and procedures of the mutual fund’s portfolio adviser, or any other third party, that the mutual fund follows, or that are followed on the mutual fund’s behalf, to determine how to vote proxies relating to portfolio securities.

State that the complete policies and procedures that the mutual fund follows when voting proxies relating to portfolio securities is available on request, at no cost, by calling [toll-free/collect call telephone number] or by writing to [address].

(7) State that the mutual fund’s proxy voting record for the most recent 12 month period ended June 30 is available free of charge to any securityholder of the mutual fund upon request at any time after 60 days following the end of the period to which the proxy voting record pertains.

INSTRUCTION:

The disclosure of the mutual fund's proxy voting policies and procedures must address the requirements of section 10.2 of Regulation 81-106 respecting Investment Fund Continuous Disclosure. The proxy voting record provided to securityholders must comply with the requirements of section 10.3 of Regulation 81-106."

- (b) by adding the following Instruction at the end of Item 15:

"INSTRUCTION:

The disclosure required under Item 15(1) regarding executive compensation for management functions carried out by employees of a mutual fund must be made in accordance with the disclosure requirements of Form 51-102F6 Statement of Executive Compensation."

5. This Regulation comes into force on the date that *Regulation 81-106 respecting Investment Fund Continuous Disclosure* comes into force.