

**AMENDMENTS TO POLICY STATEMENT TO REGULATION 81-101 RESPECTING MUTUAL FUND PROSPECTUS DISCLOSURE**

1. Section 2.7 of Policy Statement to *Regulation 81-101 respecting Mutual Fund Prospectus Disclosure* is amended by adding the following subsection after subsection 4:

“(5) Securities legislation provides that no person or company shall distribute securities, unless a preliminary prospectus and a prospectus have been filed and receipts have been issued by the securities regulatory authority or regulator. We interpret this requirement to also apply to mutual funds. If a mutual fund adds a new class or series of securities to a simplified prospectus that is referable to a new separate portfolio of assets, a preliminary simplified prospectus must be filed. However, if the new class or series of securities is referable to an existing portfolio of assets, the new class or series may be added by way of amendment.”

2. The Policy Statement is amended by replacing, the words “la norme”, “de la norme”, “à la norme” and “d’une norme”, wherever they appear in the French text, with “le règlement”, “du règlement”, “au règlement” and “d’un règlement”, respectively, and making the necessary changes.

3. The Policy Statement is amended by replacing, the words “instruction complémentaire”, wherever they appear in the French text, with “instruction générale”.

4. The Policy Statement is amended by replacing, the words “présente instruction”, wherever they appear in the French text, with “présente instruction générale”.

5. These amendments come into force on ●.