

**AMENDMENT TO POLICY STATEMENT TO *REGULATION 81-102*
*RESPECTING MUTUAL FUNDS***

1. Policy Statement to *Regulation 81-102 respecting Mutual Funds* is amended as follow:
2. Subsection 3.2(3) is amended by deleting the last sentence of the subsection and substituting the sentence “In addition, this decision would also constitute a material change for the mutual fund, thereby requiring an amendment to the simplified prospectus of the mutual fund and the issuing of a press release under Part 11 of *Regulation 81-106 respecting Investment Fund Continuous Disclosure*.”.
3. Subsection 7.3(2) is amended by deleting the last sentence of the subsection and substituting the sentence “The Canadian securities regulatory authorities believe that this type of transaction generally would constitute a material change for the smaller continuing mutual fund, thereby triggering the requirements of paragraph 5.1(g) of the Regulation and Part 11 of *Regulation 81-106 respecting Investment Fund Continuous Disclosure*.”.
4. Section 7.4 is deleted.
5. Part 12 is deleted.
6. Part 14 is deleted.
7. This Amendment comes into force on June 1, 2005.