

REGULATION TO AMEND REGULATION 81-102 RESPECTING MUTUAL FUNDS

Securities Act

(R.S.Q., c. V-1.1, s. 331.1, par. (8), (16) and (34))

1. Section 1.1 of Regulation 81-102 respecting Mutual Funds is amended:

(1) by adding, after subparagraph (2) of paragraph (b) of the definition of “sales communication”, the following:

“2.1. A fund facts document or preliminary or pro forma fund facts document.”;

(2) by replacing, in the French text of the definition of “standardized future”, “normalisées contenues dans le” with “standardisées contenues dans le règlement intérieur, les règles ou les règlements”;

(3) by replacing, in the French text of the definition of “conventional floating rate debt instrument”, “un titre d’emprunt” with “un titre de créance”.

2. Section 3.3 of the Regulation is replaced with the following:

“3.3. Prohibition Against Reimbursement of Organization Costs

None of the costs of incorporation, formulation or initial organization of a mutual fund, or of the preparation and filing of any of the preliminary simplified prospectus, preliminary fund facts, preliminary annual information form, initial simplified prospectus, fund facts or annual information form of the mutual fund shall be borne by the mutual fund or its securityholders.”.

3. Section 5.6 of the Regulation is amended, in subparagraph (f) of paragraph (1):

(1) by replacing, in subparagraph (ii), “current simplified prospectus and the most recent annual and interim financial statements that have been made public” with “most recently filed fund facts document”;

(2) by replacing subparagraph (iii) with the following:

“(iii) a statement that securityholders may obtain at no cost a simplified prospectus, an annual information form and the most recent annual and interim financial statements that have been made public for the mutual fund into which the mutual fund will be reorganized by contacting that mutual fund at a specified address or telephone number or by accessing the documents at a specified website address;”.

4. Section 5.7 of the Regulation is amended by replacing, in subparagraph (d) of paragraph (1), “a draft of an amendment to the simplified prospectus of the mutual fund reflecting the change; and” with “a draft amendment to the simplified prospectus and, if applicable, to the fund facts document of the mutual fund reflecting the change; and”.

5. Section 6.2 of the Regulation is amended by adding, in the French text of subparagraph (b) of paragraph (3) and after “la banque”, “ou la société”.

6. Section 15.2 of the Regulation is amended by replacing subparagraph (b) of paragraph (1) with the following:

“(b) include a statement that conflicts with information that is contained in the preliminary simplified prospectus, the preliminary fund facts document, the

preliminary annual information form, the simplified prospectus, the fund facts document or annual information form

- (i) of a mutual fund, or
- (ii) in which an asset allocation service is described.”.

7. This Regulation comes into force on *(insert the date of coming into force of this Regulation)*.