

REGULATION TO AMEND REGULATION 81-102 RESPECTING MUTUAL FUNDS

Securities Act

(R.S.Q., c. V-1.1, s. 331.1, par. (1), (8), (11), (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”, the words “normalisées contenues dans le” with the words “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”, the words “titre d’emprunt” with the words “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, formation or initial organization of a mutual fund, or of the preparation and filing of any of the preliminary simplified prospectus, preliminary annual information form, preliminary fund facts document, initial simplified prospectus, annual information form or fund facts document of the mutual fund shall be borne by the mutual fund or its securityholders.”.

3. Subparagraph (f) of paragraph (1) of section 5.6 of the Regulation is amended by replacing subparagraphs (ii) and (iii) with the following:

“(ii) the current simplified prospectus or the most recently filed fund facts document;

(iii) a statement that securityholders may obtain, in respect of the reorganized mutual fund, at no cost a simplified prospectus, an annual information form, the most recently filed fund facts document, the most recent annual and interim financial statements, and the most recent management report of fund performance that have been made public, by contacting the mutual fund at an address or telephone number specified in the statement or by accessing the documents at a website address specified in the statement;”.

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

5. Subparagraph (b) of paragraph (3) of section 6.2 of the French text of the Regulation is amended by adding, after the words “la banque”, the words “ou la société”.

6. Subparagraph (b) of paragraph (1) of section 15.2 of the Regulation is replaced with the following:

“(b) include a statement that conflicts with information that is contained in the preliminary simplified prospectus, the preliminary annual information form, the

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

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

7. This Regulation comes into force on January 1, 2011.