

**Proposed Amendments to
Companion Policy 81-101CP To National Instrument 81-101 Mutual Fund
Prospectus Disclosure**

1. Companion Policy 81-101CP To National Instrument 81-101 Mutual Fund Prospectus Disclosure is amended by this Instrument.

2. Section 2.1.1(4) is replaced by the following:

The CSA encourages the use and distribution of the fund facts document as a key part of the sales process in helping to inform investors about mutual funds they are considering for investment. The Instrument also requires delivery of the fund facts document, which will satisfy the prospectus delivery requirements under applicable securities legislation..

3. Section 2.2(1) is replaced by the following:

(1) A simplified prospectus is the prospectus for the purposes of securities legislation. While the Instrument only requires delivery of a fund facts document to an investor in connection with a purchase, an investor may also request delivery of the simplified prospectus, or any other documents incorporated by reference into the simplified prospectus..

4. Section 7.1(1) is replaced by the following:

7.1 Delivery of the Simplified prospectus and Annual Information Form – (1) The Instrument contemplates delivery to all investors of a fund facts document in accordance with the requirements in securities legislation. It does not require the delivery of the simplified prospectus, or any other documents incorporated by reference into the simplified prospectus, unless requested. Mutual funds or dealers may also provide investors with any of the other disclosure documents incorporated by reference into the simplified prospectus..

5. Section 7.4 is replaced by the following

7.4 Delivery of Non-Educational Material – The Instrument and related forms contain no restrictions on the delivery of non-educational material such as promotional brochures with either of the simplified prospectus and the annual information form. This type of material may, therefore, be delivered with, but cannot be included within, wrapped around, or attached or bound to, the simplified prospectus and the annual information form..

6. This Instrument becomes effective on •.