

Appendix F

Amendment to National Instrument 81-101 *Mutual Fund Prospectus Disclosure*

1. *National Instrument 81-101 Mutual Fund Prospectus Disclosure is amended by this Instrument.*

2. *Section 1.1 is amended by*

(a) *repealing the definition of “Personal Information Form and Authorization”;*

(b) *after the definition of “Part B Section”, adding the following definition:*

““personal information form” means in respect of an individual,

(a) a completed Schedule 1 of Appendix A to National Instrument 41-101 *General Prospectus Requirements*, or

(b) a TSX/TSXV personal information form submitted by an individual to the Toronto Stock Exchange or to the TSX Venture Exchange to which is attached a completed certificate and consent in the form set out in Schedule 1 – Part B of Appendix A to National Instrument 41-101 *General Prospectus Requirements*, if the personal information in the form continues to be correct at the time that the certificate and consent is executed by the individual;”

(c) *in the definition of “single AIF”, deleting “and”,*

(d) *in the definition of “single SP”, replacing “.” with “; and” after the words “under subsection 5.1(1)”;* *and*

(e) *after the definition of “single SP”, adding the following definition;*

““TSX/TSXV personal information form” means a completed personal information form of an individual in compliance with the requirements of Form 4 for the Toronto Stock Exchange or Form 2A for the TSX Venture Exchange, as applicable, each as amended from time to time.”

3. *Paragraph 2.3(1)(b) is amended by replacing:*

“(ii) personal information in the form of the Personal Information Form and Authorization for:

(A) each director and executive officer of the mutual fund,

(B) each director and executive officer of the manager of the mutual fund,

(C) each promoter of the mutual fund, and

(D) if the promoter is not an individual, each director and executive officer of the promoter,

unless

(E) a completed Personal Information Form and Authorization,

(F) before March 17, 2008, a completed authorization in

(I) the form set out in Appendix B of NI 44-101,

(II) the form set out in Ontario Form 41-501F2 *Authorization of Indirect Collection of Personal Information*, or

(III) the form set out in Appendix A of Québec Regulation Q-28 *Respecting General Prospectus Requirements*, or

(G) before March 17, 2008, a completed personal information form or authorization in a form substantially similar to a personal information form or authorization in clause (E) or (F), as permitted under securities legislation,

was previously delivered in connection with the simplified prospectus of another mutual fund managed by the manager of the mutual fund,”

with the following:

“(ii) a personal information form for:

(A) each director and executive officer of the mutual fund,

(B) each director and executive officer of the manager of the mutual fund,

(C) each promoter of the mutual fund, and

(D) if the promoter is not an individual, each director and executive officer of the promoter.”.

4. Section 2.3 is amended by adding the following subsection after subsection 2.3(1):

“(1.1) Despite subparagraph 2.3(1)(b)(ii), a mutual fund is not required to file a personal information form for an individual if all of the following requirements are

satisfied:

- (a) a personal information form of the individual has been executed by the individual within three years preceding the date of the filing of the preliminary simplified prospectus, preliminary annual information form and preliminary fund facts document for each class or series of securities of the mutual fund;
- (b) the personal information form was delivered to the regulator, or in Québec, the securities regulatory authority
 - (i) by an issuer on behalf of the individual on or after [**insert effective date of amendments**]; or
 - (ii) by the mutual fund on behalf of the individual after March 16, 2008 but before [**insert effective date of amendments**] in the form set out in Appendix A to National Instrument 41-101 *General Prospectus Requirements* in effect during this period;
- (c) the information concerning the individual contained in the responses to
 - (i) questions 6 through 10 of the personal information form referenced in subparagraph (b)(i) remain correct as at the date of the certificate referenced to in paragraph (d); or
 - (ii) questions 4(B) and (C) and questions 6 through 9 of the personal information form referenced in subparagraph (b)(ii) remain correct as at the date of the certificate referenced to in paragraph (d);
- (d) the mutual fund delivers to the regulator or, in Québec, the securities regulatory authority, concurrently with the filing of the preliminary simplified prospectus, preliminary annual information form and preliminary fund facts document for each class or series of securities of the mutual fund, a certificate of the mutual fund in the form set out in Schedule 4 of Appendix A to National Instrument 41-101 *General Prospectus Requirements* stating that the individual has provided the mutual fund with confirmation in respect of the requirement contained in paragraph (c);
- (e) the certificate referenced in paragraph (d) is dated no earlier than 30 days before the filing of the preliminary simplified prospectus, preliminary annual information form and preliminary fund facts document for each class or series of securities of the mutual fund.”.

(a) *deleting* “and” *after* “has not already been filed,” *from subparagraph 2.3(2)(a)(ii),*

(b) adding the following after subparagraph 2.3(2)(a)(ii):

“(ii.1) a copy of the following documents and a copy of any amendment to the following documents that have not previously been filed:

- (A) by-laws or other corresponding instruments currently in effect,
- (B) any securityholder or voting trust agreement that the mutual fund has access to and that can reasonably be regarded as material to an investor in securities of the mutual fund, and”.

5. Subparagraph 2.3(2)(b)(iii) is repealed.

6. Paragraph 2.3(2)(b) is amended by replacing:

“(iv) personal information in the form of the Personal Information Form and Authorization for:

- (A) each director and executive officer of the mutual fund,
- (B) each director and executive officer of the manager of the mutual fund,
- (C) each promoter of the mutual fund, and
- (D) if the promoter is not an individual, each director and executive officer of the promoter,

unless

- (E) a completed Personal Information Form and Authorization,
- (F) before March 17, 2008, a completed authorization in
 - (I) the form set out in Appendix B of NI 44-101,
 - (II) the form set out in Ontario Form 41-501F2 *Authorization of Indirect Collection of Personal Information*, or
 - (III) the form set out in Appendix A of Québec Regulation Q-28 *Respecting General Prospectus Requirements*, or
- (G) before March 17, 2008, a completed personal information form or authorization in a form substantially similar to a personal information form or authorization in clause (E) or (F), as permitted under securities legislation,

was previously delivered in connection with a simplified prospectus of the mutual fund or another mutual fund managed by the manager of the mutual fund, and”

with the following:

“(iv) a personal information form for:

- (A) each director and executive officer of the mutual fund,
- (B) each director and executive officer of the manager of the mutual fund,
- (C) each promoter of the mutual fund, and
- (D) if the promoter is not an individual, each director and executive officer of the promoter, and”.

7. Section 2.3 is amended by adding the following subsection after subsection 2.3(2):

“(2.1) Despite subparagraph 2.3(2)(b)(vi), a mutual fund is not required to file a personal information form for an individual if all of the following requirements are satisfied:

- (a) a personal information form of the individual has been executed by the individual within three years preceding the date of the filing of the *pro forma* simplified prospectus, *pro forma* annual information form and *pro forma* fund facts document for each class or series of securities of the mutual fund;
- (b) the personal information form was delivered to the regulator, or in Québec, the securities regulatory authority
 - (i) by an issuer on behalf of the individual on or after [**insert effective date of amendments**]; or
 - (ii) by the mutual fund on behalf of the individual after March 16, 2008 but before [**insert effective date of amendments**] in the form set out in Appendix A to National Instrument 41-101 *General Prospectus Requirements* in effect during this period;
- (c) the information concerning the individual contained in the responses to
 - (i) questions 6 through 10 of the personal information form referenced in subparagraph (b)(i) remain correct as at the date of the certificate referenced to in paragraph (d); or
 - (ii) questions 4(B) and (C) and questions 6 through 9 of the personal information form referenced in subparagraph (b)(ii) remain correct as at the date of the certificate referenced to in paragraph (d);

- (d) the mutual fund delivers to the regulator or, in Québec, the securities regulatory authority, concurrently with the filing of the *pro forma* simplified prospectus, *pro forma* annual information form and *pro forma* fund facts document for each class or series of securities of the mutual fund, a certificate of the mutual fund in the form set out in Schedule 4 of Appendix A to National Instrument 41-101 *General Prospectus Requirements* stating that the individual has provided the mutual fund with confirmation in respect of the requirement contained in paragraph (c);
- (e) the certificate referenced in paragraph (d) is dated no earlier than 30 days before the filing of the preliminary simplified prospectus, preliminary annual information form and preliminary fund facts document for each class or series of securities of the mutual fund.”.

8. Paragraph 2.3(3)(a) is amended by adding the following subparagraph after subparagraph 2.3(3)(a)(i):

“(i.1) a copy of the following documents and a copy of any amendment to the following documents that have not previously been filed:

- (A) by-laws or other corresponding instruments currently in effect,
- (B) any securityholder or voting trust agreement that the mutual fund has access to and that can reasonably be regarded as material to an investor in securities of the mutual fund.”.

9. Section 3.1 is amended by adding the following paragraphs after paragraph 1.1:

“1.2 If the mutual fund has not yet filed comparative annual financial statements of the mutual fund, the most recently filed interim financial statements of the mutual fund that were filed before or after the date of the simplified prospectus.

1.3 If the mutual fund has not yet filed interim financial statements or comparative annual financial statements of the mutual fund, the audited balance sheet that was filed with the simplified prospectus.

1.4 If the mutual fund has not yet filed an annual management report of fund performance of the mutual fund, the most recently filed interim management report of fund performance of the mutual fund that was filed before or after the date of the simplified prospectus.”.

10. Subsection 1.1(3) of Form 81-101F2 Contents of Annual Information Form is amended by replacing “distributed” with “sold”.

11. Subsection 1.2(3) of Form 81-101F2 is amended by replacing “distributed” with “sold”.

12. Section 10.2 of Form 81-101F2 is amended by

(a) adding “executive” before “officers” in subsection 10.2(2), and

(b) adding “executive” before “officer” in

(i) subsection 10.2(3)

(ii) subsection 10.2(4).

13. Section 10.6 of Form 81-101F2 is amended by

(a) adding “Executive” before “Officers” in the title,

(b) adding “executive” before “officers” in subsection 10.6(1); and

(c) adding “executive” before “officer” in

(i) subsection 10.6(4)

(ii) subsection 10.6(5).

14. Subsection 16(1) of Form 81-101F2 is amended by replacing:

“(f) any other contract or agreement that can reasonably be regarded as material to an investor in the securities of the mutual fund.”

with the following:

“(f) any other contract or agreement that is material to the mutual fund.”

15. Section 22 of Form 81-101F2 is amended by replacing:

“(1) Include a certificate of the principal distributor of the mutual fund that states:

“To the best of our knowledge, information and belief, this annual information form, the financial statements of the fund [specify] for the financial period ended [specify] and the auditors' report on those financial statements, together with the simplified prospectus and the fund facts document dated [specify], constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus and do not contain any misrepresentation.””

with the following:

“(1) Include a certificate of the principal distributor of the mutual fund that states:

“This annual information form, together with the simplified prospectus and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of [insert the jurisdictions in which qualified] and do not contain any misrepresentations.””

16. This Instrument comes into force on ●, 2012.