



Province of Saskatchewan

Registrar of Regulations	
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Commission Order

The Financial and Consumer Affairs Authority of Saskatchewan, pursuant to section 154 of *The Securities Act, 1988*, makes *The Securities Commission (Adoption of National Instruments) Amendment Regulations, 2013 (No. 9)* in accordance with the attached Schedule.

Dated at the City of Regina, the 16 day of December, 2013.

Chairperson
Financial and Consumer Affairs Authority of Saskatchewan

(For administrative purposes only)

Authority: *The Securities Act, 1988* - section 154

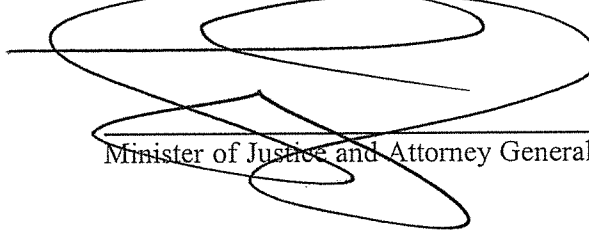


Province of Saskatchewan

Minister's Order

The Minister of Justice and Attorney General, pursuant to section 7 of *The Securities Commission (Regulation Procedures) Regulations*, approves *The Securities Commission (Adoption of National Instruments) Amendment Regulations, 2013 (No. 9)* in accordance with the attached Schedule.

Dated at the City of Regina, the 9th day of June, 2013.



Minister of Justice and Attorney General

(For administrative purposes only)

Authority: *The Securities Commission (Regulation Procedures) Regulations - section 7*

SCHEDULE

Title

1 These regulations may be cited as *The Securities Commission (Adoption of National Instruments) Amendment Regulations, 2013 (No. 9)*.

R.R.S. c.S-42.2 Reg 3 amended

2 *The Securities Commission (Adoption of National Instruments) Regulations* are amended in the manner set forth in these regulations.

Part V of Appendix amended

(1) Part V of the Appendix is amended in the manner set forth in this section.

(2) Section 1.1 is amended by adding the following definition after the definition of “executive officer”:

“‘financial statements’ includes interim financial reports”.

(3) Section 2.3 is amended:

(a) in paragraph (1)(b)(i)(A) by striking out “draft opening balance sheet” and substituting “draft opening statement of financial position”; and

(b) in subclause (3)(a)(ii) by striking out “audited balance sheet” and substituting “audited statement of financial position”.

(4) Section 3.1 is repealed and the following substituted:

“3.1 Documents Incorporated by Reference

The following documents must, by means of a statement to that effect, be incorporated by reference into, and form part of, a simplified prospectus:

1. The annual information form that is filed concurrently with the simplified prospectus.

1.1 The most recently filed fund facts document for each class or series of securities of the mutual fund, filed either concurrently with or after the date of the simplified prospectus.

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

APPROVED
LEGISLATIVE DRAFTING SECTION



December 5, 2013 - 4:10 pm

1.3 If the mutual fund has not yet filed an interim financial report or comparative annual financial statements of the mutual fund, the audited statement of financial position 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.

2. The most recently filed comparative annual financial statements of the mutual fund, together with the accompanying report of the auditor, filed either before or after the date of the simplified prospectus.

3. The most recently filed interim financial report of the mutual fund that was filed before or after the date of the simplified prospectus and that pertains to a period after the period to which the annual financial statements then incorporated by reference in the simplified prospectus pertain.

4. The most recently filed annual management report of fund performance of the mutual fund that was filed before or after the date of the simplified prospectus.

5. 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 and that pertains to a period after the period to which the annual management report of fund performance then incorporated by reference in the simplified prospectus pertains”.

(5) Section 3.1.1 is amended by striking out “interim financial statements” and substituting “interim financial reports”.

(6) Part A of Form 81-101F1 is amended:

(a) in section 3.1 by striking out “interim financial statements” and substituting “interim financial report”; and

(b) in section 3.2 by striking out “interim financial statements” and substituting “interim financial report”.

Part VI of Appendix amended

4(1) Part VI of the Appendix is amended in the manner set forth in this section.

(2) Section 1.1 is amended:

(a) by repealing the definition of “net asset value” and substituting the following:

“**net asset value**” means the value of the total assets of the investment fund less the value of the total liabilities, other than net assets attributable to securityholders, of the investment fund, as at a specific date, determined in accordance with Part 14 of National Instrument 81-106 *Investment Fund Continuous Disclosure*”; **and**

(b) in the definition of “report to securityholders” by striking out “annual or interim financial statements” and substituting “annual financial statements or interim financial reports”.

(3) Section 5.6 is amended:

(a) in subclause (1)(f)(iii) by striking out “annual and interim financial statements” and substituting “annual financial statements and interim financial reports”; and

(b) in subsection (2) by striking out “contains a reservation” and substituting “contains a modified opinion”.

(4) Section 6.2 is amended by striking out “shareholders’ equity” wherever it appears and in each case substituting “equity”.

(5) Section 6.3 is amended by striking out “shareholders’ equity” wherever it appears and in case substituting “equity”.

(6) Clause 15.8(3)(b) is amended by striking out “balance sheet” and substituting “statement of financial position”.

(7) Appendix B-1 Audit Report is amended:

(a) by striking out “We conducted our audit in accordance with the standards for assurance engagements established by The Canadian Institute of Chartered Accountants.” and substituting “We conducted our audit in accordance with standards for assurance engagements set out in the CICA Handbook - Assurance.”; and

(b) by striking out “In our opinion, the Fund’s report presents fairly, in all material respects, the Fund’s compliance for the year ended [insert date]” and substituting “In our opinion, the Fund’s statement of compliance for the year ended [insert date] complies, in all material respects,”.

(8) Appendix B-2 Audit Report is amended:

(a) by striking out “We conducted our audit in accordance with the standards for assurance engagements established by The Canadian Institute of Chartered Accountants.” and substituting “We conducted our audit in accordance with standards for assurance engagements set out in the CICA Handbook - Assurance.”; and

(b) by striking out “In our opinion, the Company’s report presents fairly, in all material respects, the Company’s compliance for the year ended [insert date]” and substituting “In our opinion, the Company’s statement of compliance for the year ended [insert date] complies, in all material respects,”.

(9) Appendix B-3 Audit Report is amended:

(a) by striking out “We conducted our audit in accordance with the standards for assurance engagements established by The Canadian Institute of Chartered Accountants.” and substituting “We conducted our audit in accordance with standards for assurance engagements set out in the CICA Handbook - Assurance.”; and

(b) by striking out “In our opinion, the Company’s report presents fairly, in all material respects, the Company’s compliance for the year ended [insert date]” and substituting “In our opinion, the Company’s statement of compliance for the year ended [insert date] complies, in all material respects,”.

Part XII of Appendix amended

5 Form 41-101F2 *Information Required in an Investment Fund Prospectus* in Part XII of the Appendix is amended:

(a) in subsection (3) of the GENERAL INSTRUCTIONS by striking out “*This concept of materiality is consistent with the financial reporting notion of materiality contained in the Handbook*”;

(b) in section 1.5 by striking out “reporting”;

(c) in section 1.15 by striking out “interim financial statements” and substituting “interim financial report”;

(d) in subsection 3.6(4):

(i) by striking out “*‘MER’ means management expense ratio based on total expenses, excluding commissions and other portfolio transaction costs and expressed as an annualized percentage of daily average net asset value.*” and substituting “*‘MER’ means management expense ratio based on management fees and operating expenses (excluding commissions and other portfolio transaction costs) expressed as an annualized percentage of daily average net asset value.*”; and

(ii) by striking out “*‘TER’ means trading expense ratio and represents total commissions and portfolio transaction costs expressed as an annualized percentage of daily average net asset value.*” and substituting “*‘TER’ means trading expense ratio and represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net asset value.*”;

(e) in section 11.1:

(i) by striking out “*‘MER’ means management expense ratio based on total expenses, excluding commissions and other portfolio transaction costs and expressed as an annualized percentage of daily average net asset value.*” and substituting “*‘MER’ means management expense ratio based on management fees and operating expenses (excluding commissions and other portfolio transaction costs) expressed as an annualized percentage of daily average net asset value.*”; and

(ii) by striking out “*‘TER’ means trading expense ratio and represents total commissions and portfolio transaction costs expressed as an annualized percentage of daily average net asset value.*” and substituting “*‘TER’ means trading expense ratio and represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net asset value.*”;

(f) in section 37.1 by striking out “interim financial statements” and substituting “interim financial report”;

(g) in subsection 38.1(4) by striking out “opening balance sheet” and substituting “opening statement of financial position”; and

(h) in section 38.2 by striking out “Interim Financial Statements” and substituting “Interim Financial Reports” in the title.

Part XXVI of Appendix amended

6 Subsection 8.5(1) of Part XXVI of the Appendix is amended by striking out “interim financial statements” and substituting “interim financial reports”.

Part XL of Appendix amended

7(1) Part XL of the Appendix is amended in the manner set forth in this section.

(2) Section 1.1 is amended:

(a) by adding the following definition after the definition of “EVCC”:

“‘financial statements’ includes interim financial reports”;

(b) by repealing the definition of “net asset value” and substituting the following:

“‘net asset value’ means the value of the total assets of the investment fund less the value of the total liabilities, other than net assets attributable to securityholders, of the investment fund, as at a specific date, determined in accordance with Part 14”;

(c) by adding the following definition after the definition of “non-redeemable investment fund”:

“‘publicly accountable enterprise’ means a publicly accountable enterprise as defined in the Handbook”; and

(d) by adding the following definition after the definition of “scholarship plan”:

“‘statement of changes in financial position’ means a statement of changes in equity or a statement of changes in net assets attributable to securityholders”.

(3) Subsection 2.1(1) is amended:

(a) in clause (a) by striking out “statement of net assets” wherever it appears and in each case substituting “statement of financial position”;

(b) in clause (b) by striking out “statement of operations” wherever it appears and in each case substituting “statement of comprehensive income”;

(c) in clause (c) by striking out “statement of changes in net assets” wherever it appears and in each case substituting “statement of changes in financial position”;

(d) by repealing clause (d) and substituting the following:

“(d) for financial years beginning on or after January 1, 2014, a statement of cash flows for that financial year and a statement of cash flows for the immediately preceding financial year”;

(e) by striking out “and” after clause (e); and

(f) by repealing clause (f) and substituting the following:

“(f) a statement of financial position as at the beginning of the immediately preceding financial year if the investment fund discloses in its annual financial statements an unreserved statement of compliance with IFRS and the investment fund:

(i) applies an accounting policy retrospectively in its annual financial statements;

(ii) makes a retrospective restatement of items in its annual financial statements; or

(iii) reclassifies items in its annual financial statements; and

“(g) notes to the annual financial statements”.

(4) Section 2.3 is repealed and the following substituted:

“2.3 **Interim Financial Report** - An investment fund must file an interim financial report for the investment fund’s most recently completed interim period that includes:

(a) a statement of financial position as at the end of that interim period and a statement of financial position as at the end of the immediately preceding financial year;

(b) a statement of comprehensive income for that interim period and a statement of comprehensive income for the corresponding period in the immediately preceding financial year;

(c) a statement of changes in financial position for that interim period and a statement of changes in financial position for the corresponding period in the immediately preceding financial year;

(d) for financial years beginning on or after January 1, 2014, a statement of cash flows for that interim period and a statement of cash flows for the corresponding period in the immediately preceding financial year;

(e) a statement of investment portfolio as at the end of that interim period;

(f) a statement of financial position as at the beginning of the immediately preceding financial year if the investment fund discloses in its interim financial report an unreserved statement of compliance with International Accounting Standard 34 *Interim Financial Reporting* and the investment fund:

(i) applies an accounting policy retrospectively in its interim financial report;

(ii) makes a retrospective restatement of items in its interim financial report; or

(iii) reclassifies items in its interim financial report; and

(g) notes to the interim financial report”.

(5) Section 2.4 is amended:

(a) in the title by striking out “Interim Financial Statements” and substituting “Interim Financial Report”; and

(b) by striking out “interim financial statements” and substituting “interim financial report”.

(6) Section 2.6 is repealed and the following substituted:

“2.6 Acceptable Accounting Principles

(1) For financial years beginning before January 1, 2014, the financial statements of an investment fund must be prepared in accordance with Canadian GAAP applicable to public enterprises.

(2) For financial years beginning on or after January 1, 2014, the financial statements of an investment fund must be prepared in accordance with Canadian GAAP applicable to publicly accountable enterprises.

(3) Financial statements must be prepared in accordance with the same accounting principles for all periods presented in the financial statements”.

(7) Subsection 2.7(2) is repealed and the following substituted:

“(2) For financial years beginning before January 1, 2014, audited financial statements must be accompanied by an auditor’s report prepared in accordance with Canadian GAAS and the following requirements:

1. The auditor’s report must not contain a reservation or express a modified opinion.
2. The auditor’s report must identify all financial periods presented for which the auditor has issued an auditor’s report.
3. If the investment fund has changed its auditor and a comparative period presented in the financial statements was audited by a different auditor, the auditor’s report must refer to the former auditor’s report on the comparative period.
4. The auditor’s report must identify the auditing standards used to conduct the audit and the accounting principles used to prepare the financial statements.

“(3) For financial years beginning on or after January 1, 2014, audited financial statements must be accompanied by an auditor’s report prepared in accordance with Canadian GAAS and the following requirements:

1. The auditor’s report expresses an unmodified opinion.
2. The auditor’s report identifies all financial periods presented for which the auditor has issued an auditor’s report.

3. The auditor's report is in the form specified by Canadian GAAS for an audit of financial statements prepared in accordance with a fair presentation framework.
4. The auditor's report refers to IFRS as the applicable fair presentation framework.
5. If the investment fund has changed its auditor and a comparative period presented in the financial statements was audited by a predecessor auditor, the financial statements are accompanied by the predecessor auditor's report on the comparative period or the auditor's report refers to the predecessor auditor's report on the comparative period".

(8) Section 2.9 is repealed and the following substituted:

"2.9 Change in Year End

- (1) This section applies to an investment fund that is a reporting issuer.
- (2) Section 4.8 of National Instrument 51-102 applies to an investment fund that changes its financial year end, except that:
 - (a) a reference to 'interim period' must be read as 'interim period' as defined in this Instrument;
 - (b) a requirement under National Instrument 51-102 to include specified financial statements must be read as a requirement to include the financial statements required under this Part; and
 - (c) a reference to 'filing deadline' in subsection 4.8(2) of National Instrument 51-102 must be read as a reference to the filing deadlines provided for under section 2.2 and 2.4 of this Instrument.
- (3) Despite section 2.4, an investment fund is not required to file an interim financial report for any period in a transition year if the transition year is less than nine months in length.
- (4) Despite paragraphs 4.8(7)(a) and (b) and (8)(a) and (b) of National Instrument 51-102:
 - (a) for an interim financial report for an interim period in the transition year, the investment fund must include as comparative information:
 - (i) a statement of financial position as at the end of its old financial year; and
 - (ii) a statement of comprehensive income, a statement of changes in financial position, and a statement of cash flows, for the interim period of the old financial year;
 - (b) for an interim financial report for an interim period in a new financial year, the investment fund must include as comparative information:
 - (i) a statement of financial position as at the end of the transition year; and

(ii) a statement of comprehensive income, a statement of changes in financial position, and a statement of cash flows, for the period that is one year earlier than the interim period in the new financial year”.

(9) Section 2.10 is amended in clause (j) by striking out “interim and annual financial statements” and substituting “interim financial report and annual financial statements”.

(10) Section 2.12 is amended:

(a) in the title by striking out “Interim Financial Statements” and substituting “Interim Financial Report”;

(b) by striking out “interim financial statements” wherever it appears and in each case substituting “interim financial report”; and

(c) in subsection (2) by striking out “have” and substituting “has”.

(11) Section 3.1 is amended:

(a) in the title by striking out “Statement of Net Assets” and substituting “Statement of Financial Position”;

(b) in the portion preceding paragraph 1 by striking out “statement of net assets” and substituting “statement of financial position”; and

(c) by repealing paragraphs 14 and 15 and substituting the following:

“14. total equity or net assets attributable to securityholders and, if applicable, for each class or series

“15. total equity per security or net assets attributable to securityholders per security, or if applicable, per security of each class or series”.

(12) Section 3.2 is amended:

(a) in the title by striking out “Statement of Operations” and substituting “Statement of Comprehensive Income”;

(b) in the portion preceding paragraph 1 by striking out “statement of operations” and substituting “statement of comprehensive income”;

(c) by repealing paragraph 12;

(d) by striking out “provision for” in paragraph 14;

(e) by repealing paragraph 15;

(f) by adding the following after paragraph 17:

“17.1. if recognized as an expense, distributions, showing separately the amount distributed out of net investment income and out of realized gains on portfolio assets sold”;

(g) by repealing paragraph 18 and substituting the following:

“18. increase or decrease in total equity from operations, or in net assets attributable to securityholders from operations, excluding distributions, and, if applicable, for each class or series”; **and**

(h) by repealing paragraph 19 and substituting the following:

“19. increase or decrease in total equity from operations per security, or in net assets attributable to securityholders from operations, excluding distributions, per security or, if applicable, per security of each class or series”.

(13) Section 3.3 is amended:

(a) in the title by striking out “Statement of Changes in Net Assets” and substituting “Statement of Changes in Financial Position”;

(b) in the portion preceding paragraph 1 by striking out “statement of changes in net assets” and substituting “statement of changes in financial position”;

(c) by repealing paragraph 1 and substituting the following:

“1. total equity or net assets attributable to securityholders at the beginning of the period”;

(d) by repealing paragraph 2;

(e) by repealing paragraph 6 and substituting the following:

“6. if not recognized as an expense, distributions, showing separately the amount distributed out of net investment income and out of realized gains on portfolio assets sold

“6.1 return of capital”; **and**

(f) by repealing paragraph 7 and substituting the following:

“7. total equity or net assets attributable to securityholders at the end of the period”.

(14) Section 3.4 is amended:

(a) in the title by striking out “Statement of Cashflows” and substituting “Statement of Cash Flows”;

(b) in the portion preceding paragraph 1 by striking out “statement of cashflows” and substituting “statement of cash flows”;

(c) by repealing paragraph 1; and

(d) by repealing paragraph 3 and substituting the following:

“3. payments for the purchase of portfolio assets”.

(15) Section 3.6 is amended:

(a) in subsection (1):

(i) by adding the following after paragraph 1:

“1.1 for financial years beginning on or after January 1, 2014, the basis for classifying the investment fund’s outstanding securities, or each class or series of outstanding securities, as either equity instruments or financial liabilities”;

(ii) in paragraph 4 by striking out “statement of changes in net assets” and substituting “statement of changes in financial position”; and

(iii) by repealing paragraph 5 and substituting the following:

“5. the net asset value per security as at the date of the financial statements compared to the total equity per security or net assets attributable to securityholders per security as shown on the statement of financial position, and an explanation of each of the differences between these amounts”; and

(b) by adding the following subsection after subsection (2):

“(3) For financial years beginning on or after January 1, 2014, the notes to the financial statements must disclose:

(a) in the case of annual financial statements, an unreserved statement of compliance with IFRS; and

(b) in the case of interim financial reports, an unreserved statement of compliance with International Accounting Standard 34 *Interim Financial Reporting*”.

(16) Section 3.8 is amended:

(a) in subsection (2) in the portion preceding clause (a) by striking out “statement of net assets” and substituting “statement of financial position”; and

(b) in subsection (3) striking out “statement of operations” and substituting “statement of comprehensive income”.

(17) Section 3.9 is amended:

(a) in subsection (2) by striking out “statement of net assets” wherever it appears and in each case substituting “statement of financial position”; and

(b) in subsection (3) by striking out “statement of operations” and substituting “statement of comprehensive income”.

(18) Section 3.10 is amended:

(a) in subsection (2) striking out “statement of net assets” and substituting “statement of financial position”; and

(b) in subsection (3) by striking out “statement of operations” and substituting “statement of comprehensive income”.

(19) Section 3.11 is amended:

(a) in subsection (1):

(i) in subclause (a)(iii) by striking out “statement of net assets” and substituting “statement of financial position”; and

(ii) in clause (c) by striking out “statement of operations” and substituting “statement of comprehensive income”; and

(b) by repealing subsection (2) and substituting the following:

“(2) Despite sections 3.1 and 3.2, an investment fund that is a scholarship plan may omit the ‘total equity per security or net assets attributable to securityholders per security’ and ‘increase or decrease in total equity from operations per security, or in net assets attributable to securityholders from operations, excluding distributions, per security’ line items from its financial statements”.

(20) Section 4.2 is amended by striking out “interim financial statements” and substituting “interim financial report”.

(21) Clause 5.1(2)(b) is repealed and the following substituted:

“(b) the interim financial report”.

(22) Clause 8.2(d) is amended by striking out “interim financial statements” and substituting “an interim financial report”.

(23) Section 8.4 is amended by striking out “the net assets” and substituting “of the total equity or net assets attributable to securityholders”.

(24) Clause 8.5(b) is amended by striking out “[net assets/venture investments]” and substituting “[total equity/net assets attributable to securityholders/venture investments]”.

(25) Paragraph 15.1(1)(a)(i)(A) is repealed and the following substituted:

“(A) total expenses of the investment fund, excluding distributions if recognized as an expense, commissions and other portfolio transaction costs, before income taxes, for the financial year or interim period, as shown on its statement of comprehensive income; and”.

(26) Subsection 15.2(1) is amended:**(a) by repealing subclause (a)(i) and substituting the following:**

“(i) multiplying the total expenses of each underlying investment fund, excluding distributions if recognized as an expense, commissions and other portfolio transaction costs, before income taxes, for the financial year or interim period, by”; **and**

(b) by repealing clause (b) and substituting the following:

“(b) the total expenses of the investment fund, excluding distributions if recognized as an expense, commissions and other portfolio transaction costs, before income taxes, for the period”.

(27) The following section is added before section 18.6:**“18.5.1 Transition to IFRS**

(1) For the first interim period in the financial year beginning on or after January 1, 2014, an investment fund must file, with its interim financial report for that interim period, an opening statement of financial position as at the date of transition to IFRS.

(2) For the first financial year beginning on or after January 1, 2014, an investment fund must file, with its annual financial statements for that financial year, an audited opening statement of financial position as at the date of transition to IFRS.

(3) Despite sections 3.1, 3.2, 3.3, 3.4 and 3.6, for financial years beginning before January 1, 2014, an investment fund may present line items and use terminology in its financial statements consistent with the immediately preceding financial year”.

(28) Form 81-106F1 is amended:**(a) in Item 1 of Part A:**

(i) in clause (e) by striking out “This concept of materiality is consistent with the financial reporting notion of materiality contained in the Handbook”; **and**

(ii) by repealing clause (f) and substituting the following:

“(f) Terminology

All references to ‘net assets’ or ‘net assets per security’ in this Form are references to total equity or net assets attributable to securityholders determined in accordance with Canadian GAAP as presented in the financial statements of the investment fund.

Investment funds must use net assets as shown on the financial statements in the ‘The Fund’s Net Assets per [Unit/Share]’ table. All other calculations for the purposes of the MRFP must be made using net asset value”;

(b) in Item 1 of Part B by striking out “Securityholders may also contact us using one of these methods to request a copy of the investment fund’s proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure” and substituting “Securityholders may also contact us using one of these methods to request a copy of the investment fund’s interim financial report, proxy voting policies and procedures, proxy voting disclosure record or quarterly portfolio disclosure”;

(c) in Section 3.1 in Part B:

(i) in subsection (1) in the Table titled ‘The Fund’s Net Assets Per [Unit/Share]’:

(A) by striking out “total expenses” and substituting “total expenses [excluding distributions]”; and

(B) by striking out “From income (excluding dividends)” and substituting “From net investment income (excluding dividends)”;

(ii) in footnote (2) of the Table titled ‘Ratios and Supplemental Data’ by striking out “(excluding commissions and other portfolio transaction costs)” and substituting “(excluding [distributions], commissions and other portfolio transaction costs)”;

(iii) by adding the following subsection after subsection (7):

“(7.1)(a) For financial years beginning before January 1, 2014, the financial highlights may be derived from the investment fund’s financial statements prepared in accordance with subsection 2.6(1) of the Instrument.

(b) For financial periods beginning on or after January 1, 2014, derive the financial highlights from the investment fund’s financial statements prepared in accordance with subsection 2.6(2) of the Instrument.

(c) Despite paragraph (a), in an annual MRFP for a financial year beginning on or after January 1, 2014, derive the financial highlights for the immediately preceding financial year from financial statements prepared in accordance with subsection 2.6(2) of the Instrument.

(d) If the financial highlights relate to financial periods beginning both before and on or after January 1, 2014, disclose, in a note to the table, the accounting principles applicable to each period”;

(d) in section 3.2 in Part B in the Table titled ‘Financial & Operating Highlights (with comparative figures)’:

(i) by striking out “Balance Sheet” and substituting “Statement of Financial Position”; and

(ii) by striking out “Statement of Operations” and substituting “Statement of Comprehensive Income”; and

(e) in Item 1 of Part C by striking out “Securityholders may also contact us using one of these methods to request a copy of the investment fund’s proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure” and

substituting “This interim management report of fund performance contains financial highlights but does not contain either the interim financial report or annual financial statements of the investment fund. You can get a copy of the interim financial report or annual financial statements at your request, and at no cost, by calling [toll-free/collect call telephone number], by writing to us at [insert address] or by visiting our website at [insert address] or SEDAR at www.sedar.com”.

Coming into force

8(1) Subject to subsection (2), these regulations come into force on January 1, 2014.

(2) If these regulations are filed with the Registrar of Regulations after January 1, 2014, these regulations come into force on the day on which they are filed with the Registrar of Regulations.

