

ANNEX D

SCHEDULE D-2

CHANGE TO COMPANION POLICY 81-106CP TO NATIONAL INSTRUMENT 81-106 *INVESTMENT FUND CONTINUOUS DISCLOSURE*

1. The change to Companion Policy 81-106CP to National Instrument 81-106 Investment Fund Continuous Disclosure is set out in this Schedule.

2. Section 2.7 is changed by adding the following subsection:

(3) The Canadian securities regulatory authorities consider that, for the purposes of disclosing the gross amount generated from securities lending transactions in the notes to the financial statements of an investment fund pursuant to subsection 3.8(4) of the Instrument, all amounts generated in relation to the securities lending transactions of the investment fund must be disclosed, prior to the deduction of any amounts paid to securities lending agents or other service providers pursuant to any revenue sharing arrangement. Furthermore, for the purposes of subsection 3.8(4) of the Instrument, the Canadian securities regulatory authorities are of the view that any proceeds generated as a result of investing the collateral delivered to the investment fund in connection with a securities lending transaction form part of the gross amount from the securities lending transaction and must be included in the amount disclosed in the notes to the financial statements under subsection 3.8(4) of the Instrument..

3. This change becomes effective on September 22, 2014.