

ANNEX A

PROPOSED AMENDMENTS TO NATIONAL INSTRUMENT 31-103 REGISTRATION REQUIREMENTS, EXEMPTIONS AND ONGOING REGISTRANT OBLIGATIONS

1. *National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations is amended by this Instrument.*

2. *Subsection 14.6.1(1) is replaced with the following:*

(1) In this section

“cleared specified derivative”, “clearing corporation option”, “futures exchange”, “option on futures”, “specified derivative” and “standardized future” have the same meaning as in section 1.1 of National Instrument 81-102 *Investment Funds*;

“regulated clearing agency” has the same meaning as in section 1.1 of National Instrument 94-101 *Mandatory Central Counterparty Clearing Derivatives*..

3. *Subsection 14.6.1(2) is amended*

(a) *by adding* “member of a regulated clearing agency or a” *after* “cash or securities of a client or investment fund deposited with a”, *by replacing* “or” *with* “,” *after* “options on futures” *and by adding* “or cleared specified derivatives” *after* “standardized futures”,

(b) *in paragraph (a) by replacing* “in the case of standardized futures and options on futures, the” *with* “the member or”, *by adding* “regulated clearing agency,” *before* “futures exchange”, *by deleting* “, in the case of clearing corporation options, is a member of a”, *and by replacing* “either case” *with* “any case”,

(c) *in paragraph (b) by adding* “member or” *before* “dealer”, *and*

(d) *in paragraph (c) by adding* “member or” *before* “dealer”.

Effective Date

4. This Instrument comes into force on ●.