

**PROPOSED AMENDMENTS TO  
NATIONAL INSTRUMENT 81-106 *INVESTMENT FUND CONTINUOUS DISCLOSURE***

1. *National Instrument 81-106 Investment Funds Continuous Disclosure is amended by this Instrument.*
2. *Section 9.2 is amended by renumbering it as subsection 9.2(1) and by adding the following subsection:*
  - (2) Subsection (1) does not apply to an investment fund in continuous distribution that, during the 12 months preceding its financial year end, has filed
    - (a) an ETF facts document under section 3D.1 of National Instrument 41-101 *General Prospectus Requirements*, or
    - (b) a fund facts document under subsection 2.3(5.2) of National Instrument 81-101 *Mutual Fund Prospectus Disclosure*.
3. This Instrument comes into force on •.