

Schedule 1-B of the CSA Notice announcing amendments to NI 81-102 dated 07 Oct 2021

**AMENDMENTS TO
Companion Policy 81-101 Mutual Fund Prospectus Disclosure**

- 1. Companion Policy 81-101 Mutual Fund Prospectus Disclosure is changed by this Document.**
- 2. Section 2.1 is changed**
 - (a) by replacing “three disclosure documents” with “two disclosure documents” in item 2 of subsection (3),**
 - (b) in item 2 of subsection (3), by adding “and” after “a simplified prospectus;” and deleting “an annual information form; and”, and**
 - (c) by deleting “, annual information form” in item 3 of subsection (3).**
- 3. Section 2.2 is changed by adding the following after subsection (2):**
 - (3) A person granted an exemption from a requirement in Form 81-101F1 or Form 81-101F2 prior to January 6, 2022, is exempt, after January 5, 2022, from any substantially similar requirement in Form 81-101F1.
 - (4) A person granted an exemption from a requirement in securities legislation prior to January 6, 2022 on the condition that certain disclosure be provided in an annual information form prepared in accordance with Form 81-101F2, may, after January 5, 2022, provide such disclosure in a simplified prospectus prepared in accordance with Form 81-101F1..
- 4. Section 2.3 is repealed.**
- 5. Section 2.4 is changed by deleting “and the annual information form”.**
- 6. Section 2.7 is changed by**
 - (a) replacing subsection (1) with the following:**
 - (1) Subsection 2.3(5.1) of the Instrument requires an amendment to a simplified prospectus to be filed whenever an amendment to a fund facts document is filed. If the substance of the amendment to the fund facts document would not require a change to the text of the simplified prospectus, the amendment to the simplified prospectus would consist only of the certificate page referring to the mutual fund to which the amendment to the fund facts document pertains.,
 - (b) deleting “and annual information form” in subsection (3), and**
 - (c) deleting “preliminary annual information form and” in subsection (8).**
- 7. Section 3.1 is changed by deleting “, annual information form”.**
- 8. Section 3.2 is changed by**
 - (a) replacing the first paragraph of subsection (1) with the following:**

Subsection 4.1(1) requires that a simplified prospectus and fund facts document be presented in a format that assists in readability and comprehension. The Instrument and related forms also set out certain aspects of a simplified prospectus and fund facts document that must be presented in a required format, requiring some information to be presented in the form of tables, charts or diagrams. Within these

requirements, mutual funds have flexibility in the format used for simplified prospectuses and fund facts documents., *and*

(b) deleting “or annual information form” in subsection (3), wherever it occurs.

9. Subsection 4.2(2) is replaced with the following:

(2) A new mutual fund may be added to a multiple SP that contains final simplified prospectuses. In this case, an amended multiple SP containing disclosure of the new mutual fund, as well as a new fund facts document for each class or series of the new mutual fund would be filed. The preliminary filing would constitute the filing of a preliminary simplified prospectus and fund facts document for the new mutual fund, and a draft amended and restated simplified prospectus for each existing mutual fund. The final filing of documents would include a simplified prospectus and fund facts document for the new mutual fund, and an amended and restated simplified prospectus for each previously existing mutual fund. An amendment to an existing fund facts document would generally not be necessary..

10. Subsection 4.1.3(1) is changed by deleting “and annual information form”.

11. Part 6 is repealed.

12. The heading to section 7.1 is replaced with “Delivery of the Simplified Prospectus”.

13. Section 7.6 is changed by deleting “, annual information form”.

14. Section 7.9 is replaced with the following:

The Instrument and related forms contain no restrictions on the delivery of non-educational material such as promotional brochures with the simplified prospectus. This type of material may, therefore, be delivered with, but cannot be included within, or attached to, the simplified prospectus. The Instrument does not permit the binding of educational and non-educational material with the fund facts document. The intention of the Instrument is not to unreasonably encumber the fund facts document with additional documents..

15. Section 8.2 is changed by replacing the first two sentences with the following:

Item 4.2 of Part A of Form 81-101F1 requires disclosure concerning the individuals employed by the manager or portfolio adviser that make investment decisions..

16. Section 9.1 is changed by deleting “, annual information form” whenever it occurs.

17. Section 10.1 is changed by deleting “, an annual information form”.

18. These changes become effective on January 6, 2022.