

## Annex B

### 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. *Section 14.17 is amended in subsection (1) by adding the following paragraph:*
  - (v) the following notification, or a notification that is substantially similar, disclosed in a footnote to the report, if during the period covered by the report
    - (i) the client owned securities of a mutual fund that is a reporting issuer,
    - (ii) the registered firm was a principal distributor, as defined in section 1.1 of National Instrument 81-102 *Investment Funds*, of those securities, and
    - (iii) the registered firm received a payment, other than a payment reported under paragraph (g) or (h), in connection with services that the registered firm provided to the manager or the mutual fund as a principal distributor:

*“We have [an exclusive right to distribute/a material competitive advantage over others in distributing/an exclusive right to distribute or a material competitive advantage over others in distributing] the securities of mutual funds managed by [insert name of fund manager]. [Insert name of fund manager] pays us up to a maximum of [insert percentage of the management fee] % of the fund’s management fee for providing services as a principal distributor.”.*

### Transition

3. Before January 1, 2029, a registered firm is not required to comply with National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*, as amended by this Instrument, if the registered firm complies with National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* as it was in force on December 31, 2026.

### Effective Date

4. (1) This Instrument comes into force on January 1, 2027.
  - (2) In Saskatchewan, despite subsection (1), if this Instrument is filed with the Registrar of Regulations after January 1, 2027, this Instrument comes into force on the day on which it is filed with the Registrar of Regulations.