

Annex B-7

Proposed Amendment to National Instrument 44-101 *Short Form Prospectus Distributions*

- 1. *National Instrument 44-101 Short Form Prospectus Distributions is amended by this Instrument.***
- 2. *Section 1.1 is amended in the definition of “MD&A” by replacing “management report of fund performance” with “fund report”.***

Transition

3. Before [●+1 year and 9 months], if an investment fund has not filed an annual fund report and an interim fund report, the reference to “fund report” in the definition of “MD&A” in section 1.1 of National Instrument 44-101 *Short Form Prospectus Distributions* must be read as “management report of fund performance or annual or interim fund report”.

Effective Date

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