

Annex D

Proposed Changes to Companion Policy 81-101 *Mutual Fund Prospectus Disclosure*

1. *Companion Policy 81-101 Mutual Fund Prospectus Disclosure is changed by this Document.*
2. *Part 4.1 of the Companion Policy is changed by adding the following section:*

4.1.6 Filing of a fund facts document without a prospectus – A fund facts document that is filed without a prospectus under subsection 2.3(5.2) of the Instrument should be filed under the category of “Year 2 Fund Facts – Auto Public” or “Year 2 Fund Facts – Private”. A fund facts document filed under the category of “Year 2 Fund Facts – Auto Public” should only include the following changes from the most recently filed fund facts document:

- (a) the date of the document (Item 1(d) of Part I of Form 81-101F3)
- (b) the total value of the fund (Item 2 of Part I of Form 81-101F3)
- (c) the MER (Item 2 of Part I and Item 1.3(2) of Part II of Form 81-101F3)
- (d) the top 10 investments (Item 3(4) of Part I of Form 81-101F3)
- (e) the investment mix (Item 3(5) of Part I of Form 81-101F3)
- (f) the risk rating (Item 4(2) of Part I of Form 81-101F3)
- (g) the past performance (Item 5 of Part I of Form 81-101F3)
- (h) the TER (Item 1.3(2) of Part II of Form 81-101F3), and
- (i) the fund expenses (Item 1.3(2) of Part II of Form 81-101F3).

If there is a change to the most recently filed fund facts document that would be considered to be a material change under Part 11 of National Instrument 81-106 *Investment Fund Continuous Disclosure*, then the Year 2 Fund Facts should be filed under the category of “Year 2 Fund Facts – Private”, together with the documents required to be filed under subsection 2.3(5.2) of the Instrument and section 11.2 of National Instrument 81-106 *Investment Fund Continuous Disclosure*..

3. This change become effective on ●.