This document is an unofficial consolidation of all amendments to Form 81-101F1 *Contents of Simplified Prospectus*, effective as of October 1, 2026. This document is for reference purposes only and is not an official statement of the law.

National Instrument 81-101
Mutual Fund Prospectus Disclosure
Form 81-101F1
Contents of Simplified Prospectus

Table of Contents

PART TITLE

GENERAL INSTRUCTIONS

PART A GENERAL DISCLOSURE
Item 1: Front Cover Disclosure
1.1 For a single SP, or multiple SP, in which the Part A section and the Part B sections are bound together
1.2 For a multiple SP in which the Part A section is bound separately from the Part B sections
Item 2: Table of Contents
2.1 For a single SP, or multiple SP, in which the Part A section and the Part B sections are bound together
2.2 For a multiple SP in which the Part A section is bound separately from the Part B sections
Item 3: Introductory Disclosure
Item 4: Responsibility for Mutual Fund Administration
4.1 Manager
4.2 Portfolio Adviser
4.3 Brokerage Arrangements
4.4 Principal Distributor
4.5 Directors, Executive Officers and Trustees
4.6 Custodian
4.7 Auditor
4.8 Registrar
4.9 Securities Lending Agent
4.10 Cash Lender
4.11 Other Service Providers
4.12 Independent Review Committee and Fund Governance
4.13 Affiliated Entities
4.14 Dealer Manager Disclosure
4.15 Policies and Practices
4.16 Remuneration of Directors, Officers and Trustees

4.17 Material Contracts
4.18 Legal Proceedings
4.19 Designated Website
Item 5: Valuation of Portfolio Securities
Item 6: Calculation of Net Asset Value
Item 7: Purchases, Switches and Redemptions
Item 8: Optional Services Provided by the Mutual Fund Organization
Item 9: Fees and Expenses
9.1 General Disclosure
9.2 Management Fee Rebate or Distribution Programs
Item 10: Dealer Compensation
Item 11: Income Tax Considerations
11.1 Income Tax Considerations for the Mutual Fund
11.2 Income Tax Considerations for Investors
Item 12: Statement of Rights
Item 13: Additional Information
Item 14: Exemptions and Approvals
Item 15: Certificate of the Mutual Fund
Item 16: Certificate of the Manager of the Mutual Fund
Item 17: Certificate of Each Promoter of the Mutual Fund
Item 18: Certificate of the Principal Distributor of the Mutual Fund
Item 19: Part B Introduction

PART B FUND-SPECIFIC INFORMATION
Item 1: General
Item 2: Part B Introduction
Item 3: Fund Details
Item 4: Fundamental Investment Objectives
Item 5: Investment Strategies
Item 6: Investment Restrictions
Item 7: Description of Securities Offered by the Mutual Fund
Item 8: Name, Formation and History of the Mutual Fund
Item 9: Risks
Item 10: Investment Risk Classification Methodology
Item 11: Additional Information
Item 12: Back Cover

National Instrument 81-101
Mutual Fund Prospectus Disclosure
Form 81-101F1
Contents of Simplified Prospectus

GENERAL INSTRUCTIONS:

General

(1) This Form describes the disclosure required in a simplified prospectus of a mutual fund. Each Item of this Form outlines disclosure requirements. Instructions as to how you are to provide this disclosure are printed in italic type.

(2) Terms defined in National Instrument 81-101 Mutual Fund Prospectus Disclosure, National Instrument 81-102 Investment Funds or National Instrument 81-105 Mutual Fund Sales Practices and used in this Form have the meanings that they have in those national instruments.

(3) A simplified prospectus must state the required information concisely and in plain language.

(4) Respond as simply and directly as is reasonably possible. Include only as much information as is necessary for an understanding of the fundamental and particular characteristics of the mutual fund. Brevity is especially important in describing practices or aspects of a mutual fund's operations that are materially the same as those of other mutual funds.

(5) National Instrument 81-101 Mutual Fund Prospectus Disclosure requires the simplified prospectus to be presented in a format that assists in readability and comprehension. This Form does not mandate the use of a specific format to achieve these goals. However, mutual funds are encouraged to use, as appropriate, tables, captions, bullet points or other organizational techniques that assist in presenting the required disclosure clearly and concisely.

(6) Each Item must be presented under the heading or sub-heading stipulated in this Form; references to the relevant Item number are optional. If no sub-heading for an Item is stipulated in this Form, a mutual fund may include sub-headings, under the required headings, at its option.

(7) A simplified prospectus may contain photographs and artwork only if they are relevant to the business of the mutual fund, mutual fund family or members of the organization of the mutual fund and are not misleading.

(8) Any footnotes to tables provided for under any Item in this Form may be deleted if the substance of the footnotes is otherwise provided.

Contents of a Simplified Prospectus

(9) A simplified prospectus consists of two sections, a Part A section and a Part B section.

(10) The Part A section of a simplified prospectus contains the response to the Items in Part A of this Form and contains introductory information about the mutual fund, general information about mutual funds and information applicable to the mutual funds managed by the mutual fund organization.

(11) The Part B section of a simplified prospectus contains the response to the Items in Part B of this Form and contains specific information about the mutual fund to which the simplified prospectus pertains.

(12) Despite securities legislation, a simplified prospectus must present each Item in the Part A section and each Item in the Part B section in the respective order provided for in this Form.

Consolidation of Simplified Prospectuses into a Multiple SP

(13) Subsection 5.1(1) of National Instrument 81-101 Mutual Fund Prospectus Disclosure states that simplified prospectuses must not be consolidated to form a multiple SP unless the Part A sections of each simplified prospectus are substantially similar. The Part A sections in a consolidated document need not be repeated. These provisions permit a mutual fund organization to create a document that contains the disclosure for a number of mutual funds in the same family.

(14) Subsection 5.1(4) of National Instrument 81-101 Mutual Fund Prospectus Disclosure states that a simplified prospectus of an alternative mutual fund must not be consolidated with a simplified prospectus of another mutual fund that is not an alternative mutual fund.

(15) As with a single SP, a multiple SP consists of two Parts:

1. A Part A section that contains general information about the mutual funds, or the mutual fund family, described in the document.

2. A number of Part B sections, each of which provides specific information about one mutual fund. The Part B sections must not be consolidated with each other so that, in a multiple SP, information about each mutual fund described in the document must be provided on a fund-by-fund or catalogue basis and set out for each mutual fund separately the information required under Part B of this Form. Each Part B section must start on a new page.

(16) Section 5.3 of National Instrument 81-101 Mutual Fund Prospectus Disclosure permits the Part B sections of a multiple SP to be bound separately from the Part A section of the document. If one Part B section is bound separately from the Part A section of the document, all Part B sections must be separate from the Part A section of the document.

(17) Subsection 5.3(2) of National Instrument 81-101 Mutual Fund Prospectus Disclosure permits Part B sections that have been bound separately from the related Part A section to be bound either individually or together, at the option of the mutual fund organization. There is no prohibition against the same Part B section of a multiple SP being bound by itself for distribution to some investors, and also being bound with the Part B section of other mutual funds for distribution to other investors.

(18) Section 3.2 of National Instrument 81-101 Mutual Fund Prospectus Disclosure provides that the requirement under securities legislation to deliver a preliminary prospectus for a mutual fund will be satisfied by the delivery of a preliminary simplified prospectus, either with or without the documents incorporated by reference. Mutual fund organizations that bind separately the Part B sections of a multiple SP from the Part A section are reminded that, since a simplified prospectus consists of a Part A section and a Part B section, delivery of both sections is necessary in order to satisfy the delivery obligations in connection with the sale of securities of a particular mutual fund.

(19) Part A of this Form generally refers to disclosure required for a mutual fund in a simplified prospectus. Modify the disclosure as appropriate to reflect multiple mutual funds covered by a multiple SP.

(20) A mutual fund that has more than one class or series of securities that are referable to the same portfolio may treat each class or series as a separate mutual fund for the purposes of this Form, or may combine disclosure of one or more of the classes or series in one simplified prospectus. If disclosure pertaining to more than one class or series is combined in one simplified prospectus, separate disclosure in response to each Item in this Form must be provided for each class or series unless the responses would be identical for each class or series.

(21) As provided in National Instrument 81-102 Investment Funds, a section, part, class or series of a class of securities of a mutual fund that is referable to a separate portfolio of assets is considered to be a separate mutual fund. Those principles are applicable to National Instrument 81-101 Mutual Fund Prospectus Disclosure and this Form.

Part A – General Disclosure

Item 1 – Front Cover Disclosure

1.1 – For a single SP, or multiple SP, in which the Part A section and the Part B sections are bound together

(1) Indicate on the front cover whether the document is a preliminary simplified prospectus, a *pro forma* simplified prospectus or a simplified prospectus for each of the mutual funds to which the document pertains.

(2) Indicate on the front cover the names of the mutual funds and, at the option of the mutual funds, the name of the mutual fund family to which the document pertains. If the mutual fund has more than one class or series of securities, indicate the name of each of those classes or series covered in the simplified prospectus.

(3) If the mutual fund to which the simplified prospectus pertains is an alternative mutual fund, indicate that fact on the front cover.

(4) State on the front cover of a document that contains a preliminary simplified prospectus the following:

> "A copy of this document has been filed with [the securities regulatory authority(ies) in each of/certain of the provinces/provinces and territories of Canada] but has not yet become final for the purpose of a distribution. Information contained in this document may not be complete and may have to be amended. The [units/shares] described in this document may not be sold to you until [a receipt/ receipts] for this document [is/are] obtained by the mutual fund from the [securities regulatory authority(ies)]."

(5) If a commercial copy of the document that contains a preliminary simplified prospectus is prepared, print the legend referred to in subsection (4) in red ink.

(6) If the document contains a preliminary simplified prospectus or a simplified prospectus, indicate the date of the document, which is the date of the certificates. This date must be within three business days of the date the document is filed with the securities regulatory authority. Write the date in full, using the name of the month. A document that is a *pro forma* simplified prospectus need not be dated, but may reflect the anticipated date of the simplified prospectus.

(7) State, in substantially the following words:

> "No securities regulatory authority has expressed an opinion about these [units/shares] and it is an offence to claim otherwise."

INSTRUCTION:

Complete the bracketed information in subsection (4)

(a) by inserting the name of each jurisdiction of Canada in which the mutual fund intends to offer securities under the prospectus,

(b) by stating that the filing has been made in each of the provinces of Canada or each of the provinces and territories of Canada, or

(c) by identifying the filing jurisdictions of Canada by exception (i.e., every province of Canada or every province and territory of Canada, except [excluded jurisdictions]).

1.2 – For a multiple SP in which the Part A section is bound separately from the Part B sections

(1) Comply with Item 1.1.

(2) State prominently, in substantially the following words:

> "A complete simplified prospectus for the mutual funds listed on this page consists of this document and an additional disclosure document that provides specific information about the mutual funds in which you are investing. This document provides general information applicable to all of the [name of mutual fund family] funds. You must be provided with the additional disclosure document."

Item 2 – Table of Contents

2.1 – For a single SP, or multiple SP, in which the Part A section and the Part B sections are bound together

(1) Include a table of contents.

(2) Include in the table of contents, under the heading "Fund-Specific Information", a list of all of the mutual funds to which the document pertains, with the numbers of the pages where information about each mutual fund can be found.

(3) Begin the table of contents on a new page, which may be the inside front cover of the document.

2.2 – For a multiple SP in which the Part A section is bound separately from the Part B sections

(1) Include a table of contents for the Part A section of the simplified prospectus.

(2) Begin the table of contents on a new page, which may be the inside front cover of the document.

(3) Include, immediately following the table of contents and on the same page, details on how the Part B disclosure for each mutual fund will be provided.

Item 3 – Introductory Disclosure

Provide, either on a new page or immediately after the table of contents, the following statements in substantially the following words:

> "This document contains selected important information to help you make an informed investment decision and to help you understand your rights as an investor.
>
> This document is divided into two parts. The first part, [from pages ..... through .....], contains general information applicable to all of the [name of fund family] Funds. The second part, [from pages ..... through .....] [which is separately bound], contains specific information about each of the Funds described in this document.

Additional information about each Fund is available in the following documents:

> • the most recently filed Fund Facts document;
>
> • the most recently filed annual financial statements;
>
> • any interim financial report filed after those annual financial statements;
>
> • the most recently filed annual management report of fund performance;
>
> • any interim management report of fund performance filed after that annual management report of fund performance.
>
> These documents are incorporated by reference into this document, which means that they legally form part of this document just as if they were printed as a part of this document. You can get a copy of these documents, at your request, and at no cost, by calling [toll-free/collect] [insert the toll-free telephone number or telephone number where collect calls are accepted, as required by section 3.4 of the Instrument], or from your dealer.
>
> These documents are available on the mutual fund's designated website at [insert mutual funds' designated website address], or by contacting the [mutual funds/mutual fund family] at [insert e-mail address].
>
> These documents and other information about the Funds are available at www.sedarplus.com."

Item 4 – Responsibility for Mutual Fund Administration

4.1 – Manager

(1) State the name, address, telephone number, e-mail address and, if applicable, the internet address of the mutual fund's manager.

(2) Briefly describe the services provided by the manager.

(3) List the names, municipality of residence and the respective current positions and offices held with the manager of all partners, directors and executive officers of the manager of the mutual fund as at the date of the simplified prospectus.

(4) Identify the name and municipality of residence of the ultimate designated person and chief compliance officer of the manager of the mutual fund.

(5) Describe the circumstances under which each agreement with the manager of the mutual fund may be terminated and include a brief description of the material terms of the agreement.

(6) At the option of the mutual fund, provide, under a separate sub-heading, details of the manager of the mutual fund, including the history and background of the manager and any overall investment strategy or approach used by the manager in connection with the mutual funds for which it acts as manager.

(7) If a mutual fund holds, in accordance with section 2.5 of National Instrument 81-102 *Investment Funds*, securities of another mutual fund that is managed by the same manager or an affiliate or associate of the manager, disclose

(a) that the securities of the other mutual fund held by the mutual fund will not be voted, and

(b) if applicable, that the manager may arrange for the securities of the other mutual fund to be voted by the beneficial holders of the securities of the mutual fund.

4.2 - Portfolio Adviser

(1) If the manager of the mutual fund provides portfolio management services in connection with the mutual fund, state that fact.

(2) If the manager does not provide portfolio management services, state the name and the municipality of the principal or head office for each portfolio adviser of the mutual fund.

(3) Briefly describe the services provided by each portfolio adviser.

(4) Briefly describe the relationship of each portfolio adviser to the manager, unless the manager provides all portfolio management services in connection with the mutual fund.

(5) Identify the individuals employed by the manager or each portfolio adviser who make investment decisions, explain their role in the investment decision-making process, provide their names and titles, and explain whether their decisions are subject to the oversight, approval or ratification of a committee.

(6) Describe the circumstances under which any agreement with a portfolio adviser of the mutual fund may be terminated and include a brief description of the material terms of this agreement.

4.3 - Brokerage Arrangements

(1) If any brokerage transactions involving client brokerage commissions of the mutual fund have been or might be directed to a dealer in return for the provision of any good or service, by the dealer or a third party, other than order execution, state

(a) the process for, and factors considered in, selecting a dealer to effect securities transactions for the mutual fund, including, for greater certainty, whether receiving goods or services in addition to order execution is a factor, and whether and how the process may differ for a dealer that is an affiliated entity,

(b) the nature of the arrangements under which order execution goods and services or research goods and services might be provided,

(c) each type of good or service, other than order execution, that might be provided, and

(d) the method by which a portfolio adviser makes a good faith determination that the mutual fund, on whose behalf the portfolio adviser directs any brokerage transactions involving client brokerage commissions to a dealer in return for the provision of any order execution goods and services or research goods and services, by the dealer or a third party, receives reasonable benefit, considering both the use of the goods or services and the amount of client brokerage commissions paid.

(2) Since the date of the last simplified prospectus, if any brokerage transactions involving the client brokerage commissions of the mutual fund have been or

might be directed to a dealer in return for the provision of any good or service, by the dealer or a third party, other than order execution, state

(a) each type of good or service, other than order execution, that has been provided to the manager or a portfolio adviser of the mutual fund, and

(b) the name of any affiliated entity that provided any good or service referred to in paragraph (a), separately identifying each affiliated entity and each type of good or service provided by each affiliated entity.

(3) If any brokerage transactions involving the client brokerage commissions of the mutual fund have been or might be directed to a dealer in return for the provision of any good or service, by the dealer or a third party, other than order execution, state that the name of any other dealer or third party that provided a good or service referred to in paragraph (2)(a), that was not disclosed under paragraph (2)(b), will be provided upon request by contacting the mutual fund or mutual fund family at [insert telephone number] or at [insert mutual fund or mutual fund family e-mail address].

INSTRUCTION:

Terms defined in National Instrument 23-102 — Use of Client Brokerage Commissions have the same meaning in this Item.

4.4 - Principal Distributor

(1) If applicable, state the name and address of the principal distributor of the mutual fund.

(2) Briefly describe the services provided by the principal distributor of the mutual fund.

(3) Briefly describe the relationship of the principal distributor to the manager.

(4) Describe the circumstances under which any agreement with the principal distributor of the mutual fund may be terminated and include a brief description of the material terms of this agreement.

4.5 - Directors, Executive Officers and Trustees

(1) For a mutual fund that is a corporation,

(a) list the names and municipality of residence of all directors and executive officers,

(b) state all positions and offices with the mutual fund currently held by each person required to be listed under paragraph (a),

(c) briefly describe the services provided by each person required to be listed under paragraph (a), and

(d) briefly describe the relationship of each person required to be listed under paragraph (a) to the manager.

(2) For a mutual fund that is a trust,

(a) state the name and municipality of residence of each person or company that is a trustee of the mutual fund,

(b) state all positions and offices with the mutual fund currently held by each person required to be listed under paragraph (a),

(c) briefly describe the services provided by each person required to be listed under paragraph (a), and

(d) briefly describe the relationship of each person required to be listed under paragraph (a) to the manager.

(3) For a mutual fund that is a limited partnership, provide the information required by this Item for the general partner of the mutual fund, modified as appropriate.

4.6 - Custodian

(1) State the name, municipality of the principal or head office, and nature of business of the custodian and any principal sub-custodian of the mutual fund.

(2) Briefly describe the services provided by the custodian and any principal sub-custodian of the mutual fund.

(3) Briefly describe the relationship of the custodian and any principal sub-custodian to the manager.

(4) Describe generally the sub-custodian arrangements of the mutual fund.

INSTRUCTION:

A "principal sub-custodian" is a sub-custodian to whom custodial authority has been delegated in respect of a material portion or segment of the portfolio assets of the mutual fund.

4.7 - Auditor

State the name and municipality of the auditor of the mutual fund.

4.8 - Registrar

(1) If there is a registrar of securities of the mutual fund, state the name of the registrar and each municipality in which the register of securities of the mutual fund is kept.

(2) Briefly describe the services provided by the registrar.

(3) Briefly describe the relationship of the registrar to the manager.

4.9 - Securities Lending Agent

(1) State the name of each securities lending agent of the mutual fund and the municipality of each securities lending agent's principal or head office.

(2) State whether any securities lending agent of the mutual fund is an affiliate or associate of the manager of the mutual fund.

(3) Briefly describe the material terms of each agreement with each securities lending agent. Include the amount of collateral required to be delivered in connection with a securities lending transaction as a percentage of the market value of the loaned securities, and briefly describe any indemnities provided in, and the termination provisions of, each agreement.

4.10 - Cash Lender

(1) In the case of an alternative mutual fund, state the name of each person or company that has entered into an agreement to lend money to the alternative mutual fund or provides a line of credit or similar lending arrangement to the alternative mutual fund.

(2) State whether any person or company required to be named under subsection (1) is an affiliate or associate of the manager of the alternative mutual fund.

4.11 – Other Service Providers

(1) State the name, municipality of the principal or head office, and the nature of the business of each person or company not previously named under Items 4.1 to 4.10 that provides a service that is material to the mutual fund, including, for greater certainty, services relating to portfolio valuation, fund accounting, and the purchase and sale of portfolio assets by the mutual fund.

(2) For each person or company identified under subsection (1), briefly describe the following:

(a) the services provided by that person or company;

(b) the relationship of that person or company to the manager;

(c) the material terms and conditions of the contractual arrangements by which the person or company has been retained.

4.12 - Independent Review Committee and Fund Governance

(1) Provide detailed information concerning the governance of the mutual fund, including, for greater certainty,

(a) all of the following:

(i) a description of the mandate and responsibilities of the independent review committee;

(ii) the composition of the independent review committee and the reasons for any change in the composition of the independent review committee since the date of the most recently filed simplified prospectus;

(iii) the following statement:

"The independent review committee prepares, at least annually, a report of its activities for securityholders and makes such reports available on the mutual fund's designated website at [insert mutual fund's designated website address], or at the securityholder's request and at no cost, by contacting the [mutual fund/mutual fund family] at [insert mutual fund's/mutual fund family's e-mail address].",

(b) a description of any other body or group that has responsibility for fund governance and the extent to which its members are independent of the manager of the mutual fund, and

(c) a description of the policies, practices or guidelines of the mutual fund, or of the manager, relating to the business practices, sales practices, risk management controls and internal conflicts of interest, and if the mutual fund or the manager has no such policies, practices or guidelines, a statement to that effect.

(2) Despite subsection (1), if the information required by subsection (1) is not the same for substantially all of the mutual funds described in the document, provide only that information that is the same for substantially all of the mutual funds and provide the remaining disclosure required by that subsection under Item 3 of Part B of this Form.

INSTRUCTION:

If the mutual fund has an independent review committee, state in the disclosure provided under paragraph (1)(c) that National Instrument 81-107 Independent Review Committee for Investment Funds requires the manager to have policies and procedures relating to conflicts of interest.

4.13 - Affiliated Entities

(1) State whether any person or company that provides services to the mutual fund or the manager in relation to the mutual fund is an affiliated entity of the manager, and include a diagram, with a descriptive title, showing the relationships of those affiliated entities with each other.

(2) State that the amount of fees received from the mutual fund by each person or company described under subsection (1) is disclosed in the audited financial statements of the mutual fund.

INSTRUCTIONS:

(1) A person or company is an affiliated entity of another person or company if one is a subsidiary entity of the other, if both are subsidiary entities of the same person or company or if each of them is a controlled entity of the same person or company.

(2) A person or company is a controlled entity of another person or company if any of the following apply:

(a) in the case of a person or company,

(i) voting securities of the first-mentioned person or company carrying more than 50% of the votes for the election of directors are held, otherwise than by way of security only, by or for the benefit of the other person or company, and

(ii) the votes carried by the securities are entitled, if exercised, to elect a majority of the directors of the first-mentioned person or company;

(b) in the case of a partnership that does not have directors, other than a limited partnership, the second-mentioned person or company holds more than 50% of the interests in the partnership;

(c) in the case of a limited partnership, the general partner is the second-mentioned person or company.

(3) A person or company is a subsidiary entity of another person or company if any of the following apply:

(a) the person or company is a controlled entity of any of the following:

(i) the other person or company;

(ii) the other person or company and one or more persons or companies, each of which is a controlled entity of that other person or company;

(iii) two or more persons or companies, each of which is a controlled entity of the other person or company;

(b) the person or company is a subsidiary entity of another person or company that is that other person or company's subsidiary entity.

(4) For the purposes of subsection (1) "provides services" includes, for greater certainty, the provision of brokerage services in connection with execution of portfolio transactions for the mutual fund.

4.14 – Dealer Manager Disclosure

If the mutual fund is dealer managed, disclose that fact and that the mutual fund is subject to the restrictions set out in section 4.1 of National Instrument 81-102 *Investment Funds*, and summarize section 4.1 of National Instrument 81-102 *Investment Funds*.

4.15 – Policies and Practices

(1) If the mutual fund intends to use derivatives or sell securities short, describe the policies and practices of the mutual fund to manage the risks associated with engaging in those types of transactions.

(2) In the disclosure provided under subsection (1), include disclosure pertaining to all of the following:

(a) whether there are written policies and procedures in place that set out the objectives and goals for derivatives trading and short selling and any risk management procedures applicable to those transactions;

(b) who is responsible for setting and reviewing the policies and procedures referred to in paragraph (a), how often the policies and procedures are reviewed, and the extent and nature of the involvement of the board of directors or trustee in the risk management process;

(c) whether there are trading limits or other controls on derivative trading or short selling in place and who is responsible for authorizing the trading and placing limits or other controls on the trading;

(d) whether there are individuals or groups that monitor the risks independent of those who trade;

(e) whether any risk measurement procedures or simulations are used to test the portfolio under stress conditions.

(3) If the mutual fund intends to enter into securities lending, repurchase or reverse repurchase transactions, describe the policies and practices of the mutual fund to manage the risks associated with those transactions.

(4) In the disclosure provided under subsection (3), include disclosure of all of the following:

(a) the involvement of any agent in administering the transactions on behalf of the mutual fund pursuant to any agreement between the parties;

(b) whether there are written policies and procedures in place that set out the objectives and goals for securities lending, repurchase transactions or reverse repurchase transactions, and any risk management procedures applicable to the mutual fund's entering into of those transactions;

(c) who is responsible for setting and reviewing the agreement referred to in paragraph (a) and the policies and procedures referred to in paragraph (b), how often the policies and procedures are reviewed, and the extent and nature of the involvement of the board of directors or trustee in the risk management process;

(d) whether there are limits or other controls in place on the entering into of those transactions by the mutual fund and who is responsible for placing those limits or other controls on those transactions;

(e) whether there are individuals or groups that monitor the risks independent of those who enter into those transactions on behalf of the mutual fund;

(f) whether any risk measurement procedures or simulations are used to test the portfolio under stress conditions.

(5) Unless the mutual fund invests only in non-voting securities, describe the policies and procedures that the mutual fund follows when voting proxies relating to portfolio securities, including, for greater certainty,

(a) the procedures that are followed when a vote presents a conflict between the interests of securityholders and those of the manager of the mutual fund, a portfolio adviser of the mutual fund, an affiliate or associate of the mutual fund, an affiliate or associate of the manager of the mutual fund, or an affiliate or associate of a portfolio adviser of the mutual fund, and

(b) the policies and procedures of a portfolio adviser of the mutual fund, or any other third party, that the mutual fund follows, or that are followed on the mutual fund's behalf, to determine how to vote proxies relating to portfolio securities.

(6) State that a copy of the policies and procedures that the mutual fund follows when voting proxies relating to portfolio securities is available on request, at no cost, by calling [toll-free/collect call telephone number] or by writing to [address].

(7) State that the mutual fund's proxy voting record, for the most recent period ended June 30 of each year, is available free of charge to any securityholder of the mutual fund upon request at any time after August 31 of that year. If the proxy voting record is available on the mutual fund's designated website, provide the website address.

INSTRUCTIONS:

(1) The disclosure provided under this Item must make appropriate distinctions between the risks associated with the intended use by the mutual fund of derivatives for hedging purposes and the mutual fund's intended use of derivatives for non-hedging purposes.

(2) The mutual fund's proxy voting policies and procedures must satisfy the requirements of section 10.2 of National Instrument 81-106 Investment Fund Continuous Disclosure.

4.16 - Remuneration of Directors, Officers and Trustees

(1) If the management functions of the mutual fund are carried out by employees of the mutual fund, disclose, in respect of those employees, the information concerning executive compensation that is required to be disclosed for executive officers of an issuer under securities legislation. The disclosure in this Form must be made in accordance with the disclosure requirements of Form 51-102F6 *Statement of Executive Compensation*.

(2) Describe any arrangements under which compensation was paid or payable by the mutual fund during each of the two most recently completed financial years of the mutual fund, for the services of directors of the mutual fund, members of an independent board of governors or advisory board of the mutual fund and members of the independent review committee of the mutual fund, including the amounts paid, the name of the individual and any expenses reimbursed by the mutual fund to the individual

(a) in that capacity, including any additional amounts payable for committee participation or special assignments, and

(b) as a consultant or expert.

(3) For a mutual fund that is a trust, describe the arrangements, including the amounts paid and expenses reimbursed, under which compensation was paid or payable by the mutual fund during each of the two most recently completed financial years of the mutual fund for the services of the trustee or trustees of the mutual fund.

4.17 – Material Contracts

(1) List and provide particulars pertaining to all of the following:

(a) the articles of incorporation, continuation or amalgamation, the declaration of trust or trust agreement of the mutual fund, the limited partnership agreement or any other constating or establishing documents of the mutual fund;

(b) any agreement of the mutual fund or trustee with the manager of the mutual fund;

(c) any agreement of the mutual fund, the manager or trustee with each portfolio adviser of the mutual fund;

(d) any agreement of the mutual fund, the manager or trustee with the custodian of the mutual fund;

(e) any agreement of the mutual fund, the manager or trustee with the principal distributor of the mutual fund;

(f) any other material agreement.

(2) State a reasonable time at which and place where the agreements listed under subsection (1) may be inspected by prospective or existing securityholders.

(3) Include, in describing particulars of the agreements, the date of, parties to, consideration paid by the mutual fund under, termination provisions of, and general nature of the agreements.

INSTRUCTION:

This Item does not require disclosure of agreements entered into in the ordinary course of business of the mutual fund.

4.18 - Legal Proceedings

(1) Briefly describe any ongoing material legal proceedings, which, for greater certainty, includes administrative proceedings, to which the mutual fund, its manager or its principal distributor is a party.

(2) For all matters disclosed under subsection (1), disclose all of the following:

(a) the name of the court, agency or administrative body having jurisdiction;

(b) the date on which the proceeding was commenced;

(c) the principal parties to the proceeding;

(d) the nature of the proceeding and, if applicable, the amount claimed;

(e) whether the proceeding is being contested and the present status of the proceeding.

(3) To the extent known, provide the disclosure referred to in paragraphs (2)(a), (c), (d) and (e) in respect of any material proceedings known to be contemplated.

(4) Describe any penalties or other sanctions imposed and the grounds on which they were imposed, or the terms of any settlement agreement and the circumstances that gave rise to the settlement agreement, if the manager of the mutual fund, a director or officer of the mutual fund or a partner, director or officer of the manager of the mutual fund, in the 10 years before the date of the simplified prospectus, has

(a) been subject to any penalties or sanctions imposed by a court or securities regulator relating to trading in securities, promotion or management of a

publicly-traded mutual fund, theft or fraud, or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor in determining whether to purchase securities of the mutual fund, or

(b) entered into a settlement agreement with a court, securities regulatory or other regulatory body, in relation to any of the matters referred to in paragraph (a).

(5) If the manager of the mutual fund, a director or officer of the mutual fund or the partner, director or officer of the manager of the mutual fund has, within the 10 years before the date of the simplified prospectus, been subject to any penalties or sanctions imposed by a court or securities regulator relating to trading in securities, promotion or management of a publicly traded mutual fund, or theft or fraud, or has entered into a settlement agreement with a regulatory authority in relation to any of these matters, describe the penalties or sanctions imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement.

4.19 – Designated Website

State, in substantially the following words:

"A mutual fund is required to post certain regulatory disclosure documents on a designated website. The designated website(s) of the mutual fund(s) this document pertains to can be found at the following location(s): [insert the mutual fund's designated website address or addresses, as applicable]."

Item 5 - Valuation of Portfolio Securities

(1) Describe the methods used to value the different types or classes of portfolio assets of the mutual fund and its liabilities for the purpose of calculating net asset value.

(2) If the valuation methods established by the manager differ from Canadian GAAP, describe the differences.

(3) If the manager has discretion to deviate from the mutual fund's valuation methods described under subsection (1), disclose when and to what extent the discretion may be exercised and, if it has been exercised in the past three years, provide an example of how it has been exercised or, if it has not been exercised in the past three years, state that fact.

Item 6 - Calculation of Net Asset Value

(1) Describe the method followed or to be followed by the mutual fund in determining the net asset value.

(2) State the frequency at which the net asset value is determined and the date and time of day at which it is determined.

(3) Describe the manner in which the net asset value and net asset value per security of the mutual fund will be made available to the public and state that the information will be available at no cost to the public.

(4) In the case of a money market mutual fund, if the fund intends to maintain a constant net asset value per security, disclose that intention and disclose how the mutual fund intends to maintain a constant net asset value.

Item 7 - Purchases, Switches and Redemptions

(1) Briefly describe how an investor can purchase and redeem the securities of the mutual fund or switch them for securities of other mutual funds, state how often the mutual fund is valued, and state that the issue and redemption price of those securities is based on the mutual fund's net asset value of a security of that class, or series of a class, next determined after the receipt by the mutual fund of the purchase order or redemption order.

(2) State that, under extraordinary circumstances, the rights of investors to redeem securities may be suspended by the mutual fund and describe the circumstances under which the suspension of redemption rights could occur.

(3) For a new mutual fund that is being sold on a best-efforts basis, state whether the issue price will be fixed during the initial distribution period, and state when the mutual fund will begin issuing and redeeming securities based on the net asset value per security of the mutual fund.

(4) Describe all available purchase options and state, if applicable, that the choice of different purchase options requires the investor to pay different fees and expenses and, if applicable, that the choice of different purchase options affects the amount of compensation paid by a member of the organization of the mutual fund to a dealer. Include cross-references to the disclosure provided under Items 9 and 10 of Part A of this Form.

(5) Describe the adverse effects, if any, that short-term trades in securities of the mutual fund by an investor may have on other investors in the mutual fund.

(6) Describe the restrictions, if any, that may be imposed by the mutual fund to deter short-term trades, including the circumstances, if any, under which such restrictions may not apply.

(7) If the mutual fund does not impose restrictions on short-term trades, state the specific basis for the view of the manager that it is appropriate for the mutual fund not to do so.

(8) Describe the policies and procedures of the mutual fund relating to the monitoring, detection and deterrence of short-term trades of mutual fund securities. If the mutual fund has no such policies and procedures, state that fact.

(9) Describe any arrangements, whether formal or informal, with any person or company, that permit short-term trades in securities of the mutual fund, including, for greater certainty,

(a) the name of the person or company, and

(b) the terms of such arrangements, including, for greater certainty,

(i) any restrictions imposed on the short-term trades, and

(ii) any compensation or other consideration received by the manager, the mutual fund or any other party pursuant to the arrangements.

(10) Describe how the securities of the mutual fund are distributed. If sales are effected through a principal distributor, provide a brief description of any arrangements with the principal distributor.

(11) Disclose that a dealer may make provision in arrangements that it has with an investor that will require the investor to compensate the dealer for any losses suffered by the dealer in connection with a failed settlement of a purchase of securities of the mutual fund caused by the investor.

(12) Disclose that a dealer may make provision in arrangements that it has with an investor that will require the investor to compensate the dealer for any losses suffered by the dealer in connection with any failure of the investor to satisfy the requirements of the mutual fund or securities legislation for a redemption of securities of the mutual fund.

INSTRUCTIONS:

(1) The disclosure required under subsection (4) must describe currency purchase plans, if applicable.

(2) In the disclosure required by subsections (5) to (7), include a brief description of the short-term trading activities in the mutual fund that are considered by the manager to be inappropriate or excessive. If the manager imposes a short-term

trading fee, include a cross-reference to the disclosure provided under Item 9 of Part A of this Form.

Item 8 - Optional Services Provided by the Mutual Fund Organization

If applicable, under the heading "Optional Services", describe the optional services that may be obtained by typical investors from the mutual fund organization.

INSTRUCTION:

Disclosure made under this Item must include, for example, any asset allocation services, registered tax plans, regular investment and withdrawal plans, periodic purchase plans, contractual plans, periodic withdrawal plans or switch privileges.

Item 9 - Fees and Expenses

9.1 - General Disclosure

(1) Set out information about the fees and expenses payable by the mutual fund and by investors in the mutual fund under the heading "Fees and Expenses".

(2) If the mutual fund holds securities of other mutual funds, disclose all of the following:

(a) any fees and expenses payable by the other mutual fund in addition to the fees and expenses payable by the mutual fund;

(b) that no management fees or incentive fees are payable by the mutual fund that, to a reasonable person, would duplicate a fee payable by the other mutual fund for the same service;

(c) that no sales fees or redemption fees are payable by the mutual fund in relation to its purchases or redemptions of the securities of the other mutual fund if the other mutual fund is managed by the manager or an affiliate or associate of the manager of the mutual fund;

(d) that no sales fees or redemption fees are payable by the mutual fund in relation to its purchases or redemptions of securities of the other mutual fund that, to a reasonable person, would duplicate a fee payable by an investor in the mutual fund.

(3) The information required by this Item is a summary of the fees, charges and expenses of the mutual fund and investors presented in the form of the following table, appropriately completed, and introduced using substantially the following words:

"This table lists the fees and expenses that you may have to pay if you invest in the [insert the name of the mutual fund]. You may have to pay some of these fees and expenses directly. The Fund may have to pay some of these fees and expenses, which will reduce the value of your investment in the Fund."

(4) Include the fees for any optional services provided by the mutual fund organization, as described under Item 8 of Part A of this Form, in the table.

(5) Under "Operating Expenses" in the table, include a description of the fees and expenses payable in connection with the independent review committee. If the information is not the same for each mutual fund described in the document, provide the disclosure in the description of fees and expenses required for each fund under Item 3 of Part B of this Form and include a cross-reference to that information in the table required under this Item.

(6) If management fees are payable directly by investors, add a line item in the table to disclose the maximum percentage that could be paid by investors.

(7) If the manager permits negotiation of a management fee rebate, provide disclosure of these arrangements. If these arrangements are not available for each mutual fund described in the document, make this disclosure in the description of fees and expenses required for each fund by Item 3 of Part B of this Form and include a cross-reference to that information in the table required by this Item.

Fees and Expenses Payable by the Fund	
Management Fees	*[See Instruction (1)] [disclosure re management fee rebate program]*
Operating Expenses	*[See Instructions (2) and (3)] Fund[s] pay[s] all operating expenses, including .....*
Fees and Expenses Payable Directly by You	
Sales Charges	*[specify percentage, as a percentage of .....]*
Switch Fees	*[specify percentage, as a percentage of ....., or specify amount]*
Redemption Fees	*[specify percentage, as a percentage of ....., or specify amount]*
Short-term Trading Fees	*[specify percentage, as a percentage of .....]*
Registered Tax Plan Fees *[include this disclosure and specify the type of fees if the registered tax plan is sponsored by the mutual fund and is described in the simplified prospectus]*	*[specify amount]*
Other Fees and Expenses *[specify type]*	*[specify amount]*

INSTRUCTIONS:

(1) If the table pertains to more than one mutual fund and not all of the mutual funds pay the same management fees, under "Management Fees" in the table, do either of the following:

(a) state that the management fees are unique to each mutual fund, include management fee disclosure for each mutual fund as a separate line item in the table required by Item 3 of Part B of this Form for that mutual fund, and include a cross-reference to that table;

(b) list the amount of the management fee, including any performance or incentive fee, for each mutual fund separately.

(2) If the table pertains to more than one mutual fund and not all of the mutual funds have the same obligations to pay operating expenses, under "Operating Expenses" in the table, do either of the following:

(a) state that the operating expenses payable by the mutual funds are unique to each mutual fund, include a description of the operating expenses payable by each mutual fund as a separate line item in the table required by Item 3 of Part B of this Form for that mutual fund, and include a cross-reference to that table;

(b) provide the disclosure concerning the operating expenses for each mutual fund contemplated by this Item separately.

(3) Under "Operating Expenses", state whether the mutual fund pays all of its operating expenses and list the main components of those expenses. If the mutual fund pays only certain operating expenses and is not responsible for payment of all such expenses, adjust the statement in the table to reflect the proper contractual responsibility of the mutual fund.

(4) Show all fees and expenses payable by the mutual fund, even if it is expected that the manager of the mutual fund or other member of the organization of the mutual fund will waive or absorb some or all of those fees and expenses.

(5) If the management fees of a mutual fund are payable directly by a securityholder and vary so that specific disclosure of the amount of the management fees cannot be disclosed in the simplified prospectus of the mutual fund, or cannot be derived from disclosure in the simplified prospectus, provide as much disclosure as possible about the management fees to be paid by securityholders, including the highest possible rate or range of those management fees.

9.2 Management Fee Rebate or Distribution Programs

(1) Disclose details of any arrangements that are in effect or will be in effect during the currency of the simplified prospectus if those arrangements will result, directly or indirectly, in a securityholder in the mutual fund paying, as a percentage of the securityholder's investment in the mutual fund, a management fee that differs from that payable by another securityholder.

(2) In the disclosure required by subsection (1), describe all of the following:

(a) who pays the management fee;

(b) when the management fee is to be paid, whether a reduced fee is paid or whether the full fee is paid with a repayment of a portion of the management fee to be paid at a later date;

(c) the person or company that funds the reduction or repayment of management fees, when the reduction or repayment is made and whether it is made in cash or in securities of the mutual fund;

(d) whether the differing management fees are negotiable or calculated in accordance with a fixed schedule;

(e) if the management fees are negotiable, the factors or criteria relevant to the negotiations and state who negotiates the fees with the investor;

(f) whether the differing management fees payable are based on the number or value of the securities of the mutual fund purchased during a specified period or the number or value of the securities of the mutual fund held at a particular time;

(g) any other factors or criteria that could affect the amount of the management fees payable.

(3) Disclose the income tax consequences to the mutual fund and its securityholders of a management fee structure that results in a securityholder paying a management fee that differs from that payable by another securityholder.

Item 10 - Dealer Compensation

(1) Provide the disclosure of sales practices and equity interests required under sections 8.1 and 8.2 of National Instrument 81-105 *Mutual Fund Sales Practices*.

(2) If a mutual fund has a principal distributor, state in substantially the following words:

"[Insert name of principal distributor] has an exclusive right to distribute or has a material competitive advantage over others in distributing the securities of the mutual fund(s). Please see "Dealer Compensation" for more information, including a description of the services provided by [insert name of principal distributor] to the fund(s) or [insert name of manager of the mutual fund]."

(3) If a mutual fund has a principal distributor that receives a payment, other than a payment that is a trailing commission, in connection with services provided by the principal distributor to the manager of the mutual fund or the mutual fund, state in substantially the following words:

"[Insert name of manager of the mutual fund] pays up to a maximum of [insert percentage of the management fee payable to principal distributor] % of the management fee to [insert name of principal distributor] for providing services to [insert name of manager of the mutual fund] or the mutual fund(s) as the principal distributor."

(4) If the fee payable to a principal distributor varies under an agreement between the principal distributor and the manager of the mutual fund, describe the variables that are used in the determination of the fee and how that fee is calculated.

INSTRUCTIONS:

(1) Briefly state the compensation paid and the sales practices followed by the members of the organization of the mutual fund in a concise and explicit manner, without explaining the requirements and parameters for permitted compensation contained in National Instrument 81-105 Mutual Fund Sales Practices.

(2) If the manager or another member of the mutual fund's organization pays trailing commissions, so state and provide an explanation of the basis of calculation of these commissions and the range of the rates of such commissions. If the mutual fund organization from time to time pays the permitted marketing expenses of participating dealers on a co-operative basis, so state. If the mutual fund organization from time to time holds educational conferences that sales representatives of participating dealers may attend or from time to time pays certain of the expenses incurred by participating dealers in holding educational conferences for sales representatives, so state.

(3) If the members of the organization of the mutual fund follow any other sales practices permitted by National Instrument 81-105 Mutual Fund Sales Practices, briefly describe these sales practices.

(4) Include a brief summary of the equity interests between the members of the organization of the mutual fund and participating dealers and representatives as

required by section 8.2 of National Instrument 81-105 Mutual Fund Sales Practices. This disclosure may be provided by means of a diagram or table.

Item 11 - Income Tax Considerations

11.1 - Income Tax Considerations for the Mutual Fund

Describe, in general terms, the basis upon which the income and capital receipts of the mutual fund are taxed.

11.2 - Income Tax Considerations for Investors

(1) Describe, in general terms, the income tax consequences, to the securityholders of the securities offered, of all of the following:

(a) any distribution to the securityholders in the form of dividends or otherwise, including amounts reinvested in securities of the mutual fund;

(b) the redemption of securities;

(c) the issuance of securities;

(d) any transfers between mutual funds;

(e) gains or losses that occur on the disposition of securities of the mutual fund by the investor.

(2) The description provided in response to subsection (1) must explain the different tax treatment applicable to mutual fund securities held in a registered tax plan as compared to mutual fund securities held in non-registered accounts.

(3) Describe the impact of the mutual fund's distribution policy on a taxable investor who acquires securities of the mutual fund late in a calendar year.

(4) If material, describe the potential impact of the mutual fund's anticipated portfolio turnover rate on a taxable investor.

(5) Describe how the adjusted cost base of a security of a mutual fund can be calculated by those investors holding securities outside a registered tax plan.

INSTRUCTIONS:

(1) If management fees are paid directly by investors, describe generally the income tax consequences to taxable investors of this arrangement.

(2) Subsection (2) is particularly relevant for investors who hold their mutual fund investments through RRSPs, if they have invested in a mutual fund that requires management fees to be paid directly by the investors. Detailed disclosure of the tax consequences of this arrangement on those investors must be made by those mutual funds.

Item 12 - Statement of Rights

Under the heading "What Are Your Legal Rights?", state in substantially the following words:

"Under securities law in some provinces and territories, you have the right to

• withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, or

• cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limits "set by law in the applicable province or territory."

For more information, see the securities law of your province or territory or ask a lawyer."

Item 13 - Additional Information

(1) Disclose any other material facts relating to the securities proposed to be offered that are not disclosed elsewhere in this Form.

(2) Provide any disclosure required or permitted to be disclosed in a prospectus under securities legislation or by a decision of the regulator or securities regulatory authority pertaining to the mutual fund that is not otherwise required to be disclosed under this Form.

INSTRUCTIONS:

(1) An example of a provision of securities legislation relevant to this Item is the requirement contained in the conflict of interest provisions of the securities legislation of a number of jurisdictions to the effect that a mutual fund must not make an investment in respect of which a related person will receive any fee or compensation except for fees paid pursuant to a contract disclosed in, among other things, a prospectus. Another example is the requirement of some

jurisdictions that certain statements be included in a simplified prospectus of a mutual fund with a non-Canadian manager.

(2) For a single SP, provide the disclosure under this Item or under Item 11 of Part B of this Form, whichever is more appropriate.

(3) For a multiple SP, the disclosure must be provided under this Item if the disclosure pertains to all of the mutual funds described in the document. If the disclosure does not pertain to all of those funds, provide the disclosure in the fund-specific disclosure required or permitted under Item 11 of Part B of this Form.

Item 14 - Exemptions and Approvals

Describe all exemptions from, or approvals in relation to, this Instrument, National Instrument 81-102 *Investment Funds*, National Instrument 81-105 *Mutual Fund Sales Practices* or National Policy Statement No. 39 obtained by the mutual fund or the manager that continue to be relied upon by the mutual fund or the manager.

Item 15 - Certificate of the Mutual Fund

(1) Include a certificate of the mutual fund that states,

(a) for a simplified prospectus,

"This simplified prospectus and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of [insert the jurisdictions in which qualified] and do not contain any misrepresentations.",

(b) for an amendment to a simplified prospectus that does not restate the simplified prospectus,

"This amendment no. [specify amendment number and date], together with the [amended and restated] simplified prospectus dated [specify], [amending and restating the simplified prospectus dated [specify],] [as amended by [specify prior amendments and dates]] and the documents incorporated by reference into the [amended and restated] simplified prospectus, [as amended,] constitute full, true and plain disclosure of all material facts relating to the securities offered by the [amended and restated] simplified prospectus, [as amended,] as required by the securities legislation of [insert the jurisdictions in which qualified] and do not contain any misrepresentations.", and

(c) for an amendment that amends and restates a simplified prospectus,

"This amended and restated simplified prospectus dated [specify] [, amending and restating the simplified prospectus dated [specify]] [, as amended by [specify prior amendments and dates]] and the documents incorporated by reference into the [amended and restated] simplified prospectus, [as amended,] constitute full, true and plain disclosure of all material facts relating to the securities offered by the [amended and restated] simplified prospectus, [as amended,] as required by the securities legislation of [insert the jurisdictions in which qualified] and do not contain any misrepresentations.".

(2) The certificate required to be signed by the mutual fund must, if the mutual fund is a trust, be signed by either of the following:

(a) if any trustee of the mutual fund is an individual, by each individual who is a trustee or by a duly authorized attorney of the individual;

(b) if any trustee of the mutual fund is a corporation, by the duly authorized signing officer or officers of the corporation.

(3) Despite subsection (2), if the declaration of trust or trust agreement establishing the mutual fund delegates the authority to do so, or otherwise authorizes a person to do so, the certificate form required to be signed by the trustee or trustees of the mutual fund may be signed by the person to whom the authority is delegated or who is authorized.

(4) Despite subsections (2) and (3), if the trustee of the mutual fund is also its manager, the certificate must indicate that it is being signed by the person or company both in its capacity of trustee and in its capacity as manager of the mutual fund and must be signed in the manner prescribed by Item 16.

Item 16 - Certificate of the Manager of the Mutual Fund

(1) Include a certificate of the manager of the mutual fund in the same form as the certificate signed by the mutual fund.

(2) The certificate must, if the manager is a company, be signed by the chief executive officer and the chief financial officer of the manager, and on behalf of the board of directors of the manager by any two directors of the manager, other than the chief executive officer or chief financial officer, duly authorized to sign.

(3) Despite subsection (2), if the manager has only three directors, two of whom are the chief executive officer and chief financial officer, the certificate required by

subsection (2) to be signed on behalf of the board of directors of the manager must be signed by the remaining director of the manager.

Item 17 - Certificate of Each Promoter of the Mutual Fund

(1) Include a certificate of each promoter of the mutual fund in the same form as the certificate signed by the mutual fund.

(2) The certificate to be signed by the promoter must be signed by any officer or director of the promoter duly authorized to sign.

Item 18 - Certificate of the Principal Distributor of the Mutual Fund

(1) Include a certificate of the principal distributor of the mutual fund that states

"To the best of our knowledge, information and belief, this simplified prospectus and the documents incorporated by reference into the simplified prospectus constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of [insert the jurisdictions in which qualified] and do not contain any misrepresentations."

(2) The certificate to be signed by the principal distributor must be signed by any officer or director of the principal distributor duly authorized to sign.

INSTRUCTION:

For a mutual fund that has a principal distributor, the certificate required by this Item is necessary to satisfy the requirements of securities legislation that an underwriter sign a certificate to a prospectus.

Item 19 — Part B Introduction

(1) For a multiple SP in which the Part B sections are bound separately from the Part A section and any Part B section is bound separately from any other Part B section, at the option of the mutual fund, disclose under the heading "What Is a Mutual Fund and What Are the Risks of Investing in a Mutual Fund?" all of the following:

(a) a brief general description of the nature of a mutual fund;

(b) the risk factors and other investment considerations that an investor should take into account that are associated with investing in mutual funds generally.

(2) At a minimum, in response to the requirements of subsection (1), include disclosure in substantially the following words:

"Mutual funds own different types of investments, depending upon the fund's investment objectives. The value of these investments will change from day to day, reflecting changes in interest rates, economic conditions and market and company news. As a result, the value of a mutual fund's [units/shares] may go up and down, and the value of your investment in a mutual fund may be more or less when you redeem it than when you purchased it.

[If applicable] The full amount of your investment in any [name of mutual fund family] mutual fund is not guaranteed.

Unlike bank accounts or GICs, mutual fund [units/shares] are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer."

(3) For a multiple SP in which the Part B sections are bound separately from the Part A section and any Part B section is bound separately from any other Part B section, at the option of the mutual fund, include any information that is applicable to more than one of the mutual funds, including for greater certainty, all of the following:

(a) explanatory information;

(b) risk factors;

(c) investment considerations;

(d) investment restrictions;

(e) descriptions of the securities offered under the simplified prospectus;

(f) details regarding the name, formation and history of the mutual fund.

(4) Any information included in an introductory section under subsection (3) may be omitted elsewhere in the Part B sections of the document.

INSTRUCTIONS:

(1) In providing disclosure under subsection (1), follow the instructions under Item 9 of Part B of this Form, as appropriate.

(2) Subsection (3) may be used to avoid the need for repetition of standard information in each Part B section of a multiple SP.

(3) Examples of explanatory information that may be disclosed under subsection (3) at the option of the mutual fund are

(a) definitions or explanations of terms used in each Part B section, such as "portfolio turnover rate" and "management expense ratio", and

(b) a discussion or explanation of the tables or charts that are required in each Part B section of the document.

(4) Examples of the risks that may be disclosed under subsection (3) at the option of the mutual fund are stock market risk, interest rate risk, foreign security risk, foreign currency risk, specialization risk and risk associated with the use of derivatives. If risk disclosure is provided under that subsection, the fund-specific disclosure about each mutual fund described in the document must contain a reference to the appropriate parts of this risk disclosure.

(5) Item 2 of Part B of this Form is similar to this Item. For a multiple SP in which the Part B sections are bound separately from the Part A section and any Part B section is bound separately from any other Part B section, a mutual fund organization may include this Item either at the end of the Part A section of the multiple SP, or at the beginning of the Part B section, at its option. In all other cases, this Item must be included at the beginning of the Part B section.

Part B – Fund-Specific Information

Item 1 - General

(1) For a multiple SP in which the Part B sections are bound separately from the Part A section, include at the bottom of each page of a Part B section a footer in substantially the following words and in a type size consistent with the rest of the document:

> "This document provides specific information about [name of Fund]. It should be read in conjunction with the rest of the simplified prospectus of the [name of mutual fund family] dated [insert date]. This document and the document that provides general information about [name of mutual fund family] together constitute the simplified prospectus."

(2) If a Part B section is an amended and restated document, add to the footer required by subsection (1) a statement that the document has been amended and restated on [insert date].

(3) For a single SP, or a multiple SP, in which the Part A section and the Part B sections are bound together, include all of the following:

(a) at the top of the first page of the first Part B section in the document the heading "Specific Information about Each of the Mutual Funds Described in this Document" for a multiple SP, or "Specific Information about the [name of Fund]" for a single SP;

(b) at the top of each page of a Part B section of the document, a heading consisting of the name of the mutual fund described on that page.

(4) For a multiple SP in which the Part A section is bound separately from the Part B sections, include at the top of each page of a Part B section of the document a heading consisting of the name of the mutual fund described on that page.

Item 2 - Part B Introduction

(1) Disclose under the heading "What Is a Mutual Fund and What Are the Risks of Investing in a Mutual Fund?" all of the following:

(a) a brief general description of the nature of a mutual fund;

(b) the risk factors and other investment considerations that an investor should take into account that are associated with investing in mutual funds generally.

(2) At a minimum, in response to the requirements of subsection (1), include disclosure in substantially the following words:

> "Mutual funds own different types of investments, depending upon the fund's investment objectives. The value of these investments will change from day to day, reflecting changes in interest rates, economic conditions and market and company news. As a result, the value of a mutual fund's [units/shares] may go up and down, and the value of your investment in a mutual fund may be more or less when you redeem it than when you purchased it.
>
> [If applicable], The full amount of your investment in any [name of mutual fund family] mutual fund is not guaranteed.
>
> Unlike bank accounts or GICs, mutual fund [units/shares] are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer."

(3) For a multiple SP, at the option of the mutual fund, include any information that is applicable to more than one of the mutual funds, including for greater certainty, all of the following:

(a) explanatory information;

(b) risk factors;

(c) investment considerations;

(d) investment restrictions;

(e) descriptions of the securities offered under the simplified prospectus;

(f) details regarding the name, formation and history of the mutual fund.

(4) Any information included in an introductory section under subsection (3) may be omitted elsewhere in the Part B section of the document.

INSTRUCTIONS:

(1) In providing disclosure under subsection (1), follow the instructions under Item 9 of Part B of this Form, as appropriate.

(2) Subsection (3) may be used to avoid the need for repetition of standard information in each Part B section of a multiple SP.

(3) Examples of explanatory information that may be disclosed under subsection (3) at the option of the mutual fund are

(a) definitions or explanations of terms used in each Part B section, such as "portfolio turnover rate" and "management expense ratio", and

(b) a discussion or explanation of the tables or charts that are required in each Part B section of the document.

(4) Examples of the risks that may be disclosed under subsection (3) at the option of the mutual fund are stock market risk, interest rate risk, foreign security risk, foreign currency risk, specialization risk and risk associated with the use of derivatives. If risk disclosure is provided under that subsection, the fund-specific disclosure about each mutual fund described in the document must contain a reference to the appropriate parts of this risk disclosure.

(5) Item 19 of Part A of this Form is similar to this Item. For a multiple SP in which the Part B sections are bound separately from the Part A section and any Part B

section is bound separately from any other Part B section, a mutual fund organization may include this Item either at the end of the Part A section of the multiple SP, or at the beginning of the Part B section, at its option. In all other cases, this Item must be included at the beginning of the Part B section.

Item 3 - Fund Details

Disclose, in a table, all of the following:

(a) the type of mutual fund that the mutual fund is best characterized as;

(b) whether the mutual fund is eligible as an investment for registered retirement savings plans, registered retirement income funds or deferred profit-sharing plans;

(c) if this information is not contained in the table required by Item 9.1 of Part A of this Form, all of the following:

(i) the amount of the management fee, including any performance or incentive fee, charged to the mutual fund;

(ii) details concerning the operating expenses paid by the mutual fund contemplated by Instruction (3) of Item 9.1 of Part A of this Form;

(iii) the amount of the fees and expenses payable in connection with the independent review committee, charged to the mutual fund;

(d) any information required by Item 4 of Part A of this Form to be contained in Part B.

INSTRUCTIONS:

(1) If the mutual fund pays a fee that is determined by the performance of the mutual fund, the disclosure required by paragraph 7.1(1)(c) of National Instrument 81-102 Investment Funds to be described in a simplified prospectus of the mutual fund must be included in a footnote to the description of the incentive fee in the table.

(2) Examples of types of mutual funds that could be listed in response to paragraph (a) are money market, equity, bond or balanced funds related, if appropriate, to a geographical region, or any other description that accurately identifies the type of mutual fund.

(3) *In providing the disclosure contemplated by paragraph (c), provide any disclosure required by, and follow, the Instructions to Item 9.1 of Part A of this Form.*

Item 4 - Fundamental Investment Objectives

(1) Set out under the heading "What Does the Fund Invest in?" and under the sub-heading "Investment Objectives" the fundamental investment objectives of the mutual fund, including information that describes the fundamental nature of the mutual fund, or the fundamental features of the mutual fund, that distinguish it from other mutual funds.

(2) Describe the nature of any securityholder or other approval that may be required in order to change the fundamental investment objectives of the mutual fund and any of the material investment strategies to be used to achieve those investment objectives.

(3) Describe any restrictions on investments adopted by the mutual fund, beyond what is required under securities legislation, that pertain to the fundamental nature of the mutual fund.

(4) If the mutual fund purports to arrange a guarantee or insurance in order to protect all or some of the principal amount of an investment in the mutual fund, include this fact as a fundamental investment objective of the mutual fund and do all of the following:

(a) identify the person or company providing the guarantee or insurance;

(b) provide the material terms of the guarantee or insurance, including the maturity date of the guarantee or insurance;

(c) if applicable, state that the guarantee or insurance does not apply to the amount of any redemptions before the maturity date of the guarantee or before the death of the securityholder and that redemptions before that date would be based on the net asset value of the mutual fund at the time;

(d) modify any other disclosure required by this section appropriately.

(5) For an index mutual fund,

(a) disclose the name or names of the permitted index or permitted indices on which the investments of the index mutual fund are based, and

(b) briefly describe the nature of that permitted index or those permitted indices.

INSTRUCTIONS:

(1) State the type or types of securities, such as money market instruments, bonds, equity securities or securities of another mutual fund, in which the mutual fund will primarily invest under normal market conditions.

(2) A mutual fund's fundamental investment objectives must indicate if the mutual fund primarily invests, or intends to primarily invest, or if its name implies that it will primarily invest, in any of the following:

(a) a particular type of issuer, such as foreign issuers, small capitalization issuers or issuers located in emerging market countries;

(b) a particular geographic location or industry segment;

(c) portfolio assets other than securities.

(3) If a particular investment strategy is a material aspect of the mutual fund, as evidenced by the name of the mutual fund or the manner in which the mutual fund is marketed, disclose this strategy as an investment objective. This instruction would be applicable, for example, to a mutual fund that described itself as an "asset allocation fund" or a "mutual fund that invests primarily through the use of derivatives".

(4) If the mutual fund is an alternative mutual fund, describe the features of the mutual fund that cause it to fall within the definition of "alternative mutual fund" in National Instrument 81-102 Investment Funds. If those features include the use of leverage, disclose the sources of leverage (e.g., cash borrowing, short selling, use of derivatives) that the fund is permitted to use as well as the maximum aggregate exposure to those sources of leverage the alternative mutual fund is permitted to have, as a percentage calculated in accordance with section 2.9.1 of National Instrument 81-102 Investment Funds.

Item 5 - Investment Strategies

(1) Describe under the heading "What Does the Fund Invest in?" and under the sub-heading "Investment Strategies" all of the following:

(a) the principal investment strategies that the mutual fund intends to use in achieving its investment objectives;

(b) the process by which each portfolio adviser of the mutual fund selects securities for the fund's portfolio, including any investment approach, philosophy, practice or technique used by the portfolio adviser or any

particular style of portfolio management that the portfolio adviser intends to follow;

(c) if the mutual fund may hold securities of other mutual funds,

(i) whether the mutual fund intends to purchase securities of, or enter into specified derivative transactions for which the underlying interest is based on the securities of, other mutual funds,

(ii) whether or not the other mutual funds may be managed by the manager or an affiliate or associate of the manager of the mutual fund,

(iii) what percentage of the net asset value of the mutual fund is dedicated to the investment in the securities of, or the entering into of specified derivative transactions for which the underlying interest is based on the securities of, other mutual funds, and

(iv) the process or criteria used to select the other mutual funds.

(2) Indicate what types of securities, other than those held by the mutual fund in accordance with its fundamental investment objectives, may form part of the mutual fund's portfolio assets under normal market conditions.

(3) If the mutual fund intends to use derivatives

(a) for hedging purposes only, state that the mutual fund may use derivatives for hedging purposes only, and

(b) for non-hedging purposes, or for hedging and non-hedging purposes, briefly describe

(i) how derivatives are or will be used in conjunction with other securities to achieve the mutual fund's investment objectives,

(ii) the types of derivatives expected to be used and give a brief description of the nature of each type, and

(iii) the limits of the mutual fund's use of derivatives.

(4) State whether any, and if so what proportion, of the assets of the mutual fund may or will be invested in foreign securities.

(5) If the mutual fund may depart temporarily from its fundamental investment objectives as a result of adverse market, economic, political or other conditions,

disclose any temporary defensive tactics that may be used in response to such conditions.

(6) If the mutual fund intends to enter into securities lending, repurchase or reverse repurchase transactions under section 2.12, 2.13 or 2.14 of National Instrument 81-102 *Investment Funds*, include all of the following:

(a) a statement that the mutual fund may enter into securities lending, repurchase or reverse repurchase transactions;

(b) a brief description of

(i) how those transactions are or will be entered into in conjunction with other strategies and investments of the mutual fund to achieve the mutual fund's investment objectives,

(ii) the types of those transactions to be entered into and a brief description of the nature of each type, and

(iii) the limits of the mutual fund's entering into of those transactions.

(7) For an index mutual fund,

(a) for the 24-month period immediately preceding the date of the simplified prospectus,

(i) indicate whether one or more securities represented more than 10% of the permitted index or permitted indices,

(ii) identify that security or those securities, and

(iii) disclose the maximum percentage of the permitted index or permitted indices that the security or securities represented in the 24-month period, and

(b) disclose the maximum percentage of the permitted index or permitted indices that the security or securities referred to in paragraph (a) represented at the most recent date for which that information is available.

(8) If the mutual fund intends to sell securities short under section 2.6.1 of National Instrument 81-102 *Investment Funds*,

(a) state that the mutual fund may sell securities short, and

(b) briefly describe

(i) the short selling process, and

(ii) how short sales of securities are or will be entered into in conjunction with other strategies and investments of the mutual fund to achieve the mutual fund's investment objectives.

(9) In the case of an alternative mutual fund that borrows cash in accordance with subsection 2.6(2) of National Instrument 81-102 *Investment Funds*,

(a) state that the alternative mutual fund is permitted to borrow cash and the maximum amount the fund is permitted to borrow, and

(b) briefly describe how borrowing will be used in conjunction with other strategies of the alternative mutual fund to achieve its investment objectives.

INSTRUCTION:

A mutual fund may, in responding to this Item, provide a discussion of the general investment approach or philosophy followed by the portfolio advisers of the mutual fund.

Item 6 - Investment Restrictions

(1) Include a statement to the effect that the mutual fund is subject to certain restrictions and requirements contained in securities legislation, including National Instrument 81-102 *Investment Funds*, that are designed in part to ensure that the investments of the mutual fund are diversified and relatively liquid and to ensure the proper administration of the mutual fund, and state that the mutual fund is managed in accordance with these restrictions and requirements.

(2) If the mutual fund has received the approval of a securities regulatory authority to vary any of the investment restrictions and requirements contained in securities legislation, including National Instrument 81-102 *Investment Funds*, provide details of the permitted variations.

(3) Describe any restrictions on investments adopted by the mutual fund, beyond what is required under securities legislation, that do not pertain to the fundamental nature of the mutual fund.

(4) If the mutual fund has relied on the approval of the independent review committee and the relevant requirements of National Instrument 81-107 *Independent Review Committee for Investment Funds* to vary any of the investment restrictions and requirements contained in securities legislation, including National Instrument 81-102 *Investment Funds*, provide details of the permitted variations.

(5) If the mutual fund has relied on the approval of the independent review committee to implement a reorganization with, or transfer of assets to, another mutual fund or to proceed with a change of auditor of the mutual fund as permitted by National Instrument 81-102 *Investment Funds*, provide details.

(6) State any restrictions on the investment objectives and investment strategies that arise out of any of the following:

(a) whether the securities of the mutual fund are or will be a qualified investment within the meaning of the ITA for plans registered under the ITA;

(b) whether the securities of the mutual fund are or will be recognized as a registered investment within the meaning of the ITA.

(7) State whether the mutual fund has deviated, in each of the last two years, from the provisions of the ITA that are applicable to the fund in order for the fund's securities to be either of the following:

(a) qualified investments within the meaning of the ITA for plans registered under the ITA;

(b) registered investments within the meaning of the ITA.

(8) State the consequences of any deviation referred to in subsection (7).

Item 7 - Description of Securities Offered by the Mutual Fund

(1) Describe the designation of securities, or the classes or series of securities, offered by the mutual fund under the related simplified prospectus and describe all material attributes and characteristics of the securities, including, for greater certainty, all of the following:

(a) dividend or distribution rights;

(b) voting rights;

(c) liquidation or other rights upon the termination of the mutual fund;

(d) conversion rights;

(e) redemption rights;

(f) any procedures necessary to amend any of the rights referred to in paragraphs (a) to (e).

(2) Describe the rights of securityholders to approve any of the following:

(a) the matters set out in section 5.1 of National Instrument 81-102 *Investment Funds*;

(b) any matters provided for in the constating documents of the mutual fund.

INSTRUCTIONS:

(1) If the rights attached to the securities being offered are materially limited or qualified by those attached to any other class or series of securities of the mutual fund or if another class or series of securities of the mutual fund ranks ahead of or equally with the securities being offered, include, as part of the disclosure provided, information regarding those other securities that will enable investors to understand the rights attaching to the securities being offered.

(2) In responding to the disclosure required by paragraph (1)(a), state whether distributions are made by the mutual fund in cash or reinvested in securities of the mutual fund and indicate when distributions are made.

Item 8 - Name, Formation and History of the Mutual Fund

(1) State the full name of the mutual fund and the address of its head or registered office.

(2) State the laws under which the mutual fund was formed, the date and manner of its formation and the date on which it started.

(3) Identify the constating documents of the mutual fund and, if material, state whether the constating documents have been amended in the last 10 years and describe the amendments.

(4) If the mutual fund's name has been changed in the last 10 years, state the mutual fund's former name or names and the date or dates of the name change or changes.

(5) Disclose, and provide details about, any major events affecting the mutual fund in the last 10 years. Include information, if applicable, about the following:

(a) the mutual fund having participated in, or been formed from, an amalgamation or merger with one or more other mutual funds;

(b) the mutual fund having participated in any reorganization or transfer of assets in which the securityholders of another issuer became securityholders of the mutual fund;

(c) any changes in fundamental investment objectives or material investment strategies;

(d) any portfolio adviser changes;

(e) any changes in, or of control of, the manager;

(f) the mutual fund, before it filed a prospectus as a mutual fund, having existed as a closed-end investment fund, non-public mutual fund or other entity.

INSTRUCTION:

In disclosing the date on which the mutual fund started, use the date on which the securities of the mutual fund first became available to the public, which will be on, or about, the date of the issuance of the first receipt for a prospectus of the mutual fund. For a mutual fund that formerly offered its securities privately, disclose this fact.

Item 9 - Risks

(1) Set out specific information concerning any material risks associated with an investment in the mutual fund under the heading “What Are the Risks of Investing in the Fund?”.

(2) If securities of a mutual fund representing more than 10% of the net asset value of the mutual fund are held by a single securityholder, including another mutual fund, the mutual fund must disclose all of the following:

(a) the percentage of the net asset value of the mutual fund that those securities represent as at a date within 30 days of the date of the simplified prospectus of the mutual fund;

(b) the risks associated with a possible redemption requested by the securityholder.

(3) If the mutual fund may hold securities of a foreign mutual fund in accordance with paragraph 2.5(3)(b) of National Instrument 81-102 *Investment Funds*, disclose the risks associated with that investment.

(4) For a money market fund, include disclosure to the effect that although the mutual fund intends to maintain a constant price for its securities, there is no guarantee that the price will not go up and down.

(5) Include specific cross-references to the risks described under Item 2 of Part B of this Form that are applicable to the mutual fund.

(6) If the mutual fund offers more than one class or series of securities, disclose the risk that the investment performance, expenses or liabilities of one class or series may affect the value of the securities of another class or series, if applicable.

(7) For an index mutual fund, disclose that the mutual fund may, in basing its investment decisions on one or more permitted indices, have more of its net asset value invested in one or more issuers than is usually permitted for mutual funds, and disclose the risks associated with that fact, including the possible effect of that fact on the liquidity and diversification of the mutual fund, its ability to satisfy redemption requests and on the volatility of the mutual fund.

(8) If, at any time during the 24-month period immediately preceding the date that is 30 days before the date of the simplified prospectus, more than 10% of the net asset value of a mutual fund was invested in the securities of an issuer, other than a government security or a security issued by a clearing corporation, disclose all of the following:

(a) the name of the issuer and the securities;

(b) the maximum percentage of the net asset value of the mutual fund that securities of that issuer represented during the 24-month period;

(c) the risks associated with these matters, including the possible or actual effect of that fact on the liquidity and diversification of the mutual fund, its ability to satisfy redemption requests and on the volatility of the mutual fund.

(9) As applicable, describe the risks associated with the mutual fund entering into

(a) derivative transactions for non-hedging purposes,

(b) securities lending, repurchase or reverse repurchase transactions,

(c) short sales of securities, and

(d) borrowing arrangements.

(10) In the case of an alternative mutual fund, include disclosure explaining that the alternative mutual fund is permitted to invest in asset classes and use investment strategies that are not permitted for other types of mutual funds and explain how these investment strategies could affect investors' risk of losing money on their investment in the fund.

INSTRUCTIONS:

(1) Consider the mutual fund's portfolio investments as a whole.

(2) Provide the disclosure in the context of the mutual fund's fundamental investment objectives and investment strategies, outlining the risks associated with any particular aspect of those fundamental investment objectives and investment strategies.

(3) Include a discussion of general market, political, market sector, liquidity, interest rate, foreign currency, diversification, credit, legal and operational risks, as appropriate.

(4) Include a brief discussion of general investment risks, such as specific company developments, stock market conditions and general economic and financial conditions in those countries where the investments of the mutual fund are listed for trading, applicable to the particular mutual fund.

(5) In responding to subsection (8), it is necessary to disclose only that, at a time during the 12-month period referred to, more than 10% of the net assets of the mutual fund were invested in the securities of an issuer. Other than the maximum percentage required to be disclosed under paragraph (8)(b), the mutual fund is not required to provide particulars or a summary of any such occurrences.

Item 10 - Investment Risk Classification Methodology

For a mutual fund,

(a) state in substantially the following words:

> "The investment risk level of this mutual fund is required to be determined in accordance with a standardized risk classification methodology that is based on the mutual fund's historical volatility as measured by the 10-year standard deviation of the returns of the mutual fund."

(b) if the mutual fund has less than 10 years of performance history and complies with Item 4 of Appendix F to National Instrument 81-102 *Investment Funds*, provide a brief description of the other mutual fund or reference index, as applicable,

(c) if the other mutual fund or reference index referred to in paragraph (b) has been changed since the most recently filed prospectus, provide details of when and why the change was made, and

(d) disclose that the standardized risk classification methodology used to identify the investment risk level of the mutual fund is available on request, at no cost, by calling [toll-free/collect call telephone number] or by writing to [address].

INSTRUCTION:

Include a brief description of the formulas, methods or criteria used by the manager of the mutual fund in identifying the investment risk level of the mutual fund.

Item 11 - Additional Information

Any disclosure under Item 13 of Part A that does not pertain to all the mutual funds described in the document must be included here.

Item 12 - Back Cover

(1) State the name of the mutual fund or funds included in the document or the mutual fund family, as well as the name, address and telephone number of the manager of the mutual fund or funds.

(2) State, in substantially the following words:

> "Additional information about the fund[s] is available in the fund['s/s'] Fund Facts document, management reports of fund performance and financial statements. These documents are incorporated by reference into this simplified prospectus, which means that they legally form part of this document just as if they were printed as a part of this document.
>
> You can get a copy of these documents, at your request, and at no cost, by calling [toll-free/collect] [insert the toll-free telephone number or telephone number where collect calls are accepted, as required under section 3.4 of the Instrument], or from your dealer or by e-mail at [insert e-mail address].
>
> These documents and other information about the fund[s], such as information circulars and material contracts, are also available [on the [insert name of mutual fund] designated website at [insert mutual fund's designated website address] or] at www.sedarplus.com."