

Annex G

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

1. *National Instrument 44-101 Short Form Prospectus Distributions is amended by this Instrument.*
2. *Section 1.1 is amended by replacing the definition of “designated rating” with the following:*

“designated rating” means the following:

- (a) for a security referred to in paragraph 2.6(1)(c), a credit rating issued by a designated rating organization listed in this paragraph, or any of its DRO affiliates, that is at or above one of the following corresponding rating categories or that is at or above a category that replaces one of the following corresponding rating categories:

Designated Rating Organization	Long Term Debt	Short Term Debt	Preferred Shares
DBRS Limited	BBB	R-2	Pfd-3
Fitch Ratings, Inc.	BBB	F3	BBB
Kroll Bond Rating Agency, Inc.	BBB	K3	BBB
Moody’s Canada Inc.	Baa	Prime-3	Baa
S&P Global Ratings Canada	BBB	A-3	P-3

- (b) for a security referred to in any other provision of this Instrument, a credit rating issued by a designated rating organization listed in this paragraph, or any of its DRO affiliates, that is at or above one of the following corresponding rating categories or that is at or above a category that replaces one of the following corresponding rating categories:

Designated Rating Organization	Long Term Debt	Short Term Debt	Preferred Shares
DBRS Limited	BBB	R-2	Pfd-3
Fitch Ratings, Inc.	BBB	F3	BBB
Moody’s Canada Inc.	Baa	Prime-3	Baa
S&P Global Ratings Canada	BBB	A-3	P-3

3. *Section 1.1 is amended by replacing the definition of “designated rating organization” with the following:*

“designated rating organization” means

- (a) if designated under securities legislation, any of DBRS Limited, Fitch Ratings, Inc., Kroll Bond Rating Agency, Inc., Moody's Canada Inc., S&P Global Ratings Canada; or
- (b) any other credit rating organization designated under securities legislation;.

4. ***Subsection 8.1(4) is amended by adding "Alberta and" before "Ontario".***

5. This Instrument comes into force on •.