

Annex D

Schedule D-1

Amendments to National Instrument 81-106 *Investment Fund Continuous Disclosure*

- 1. *National Instrument 81-106 Investment Fund Continuous Disclosure is amended by this Instrument.***
- 2. *Subsection 1.2(3) is repealed.***
- 3. *Section 1.3 is amended***
 - (a) by replacing subsection (2) with the following:***

(2) Terms defined in National Instrument 81-102 *Investment Funds* and used in this Instrument have the respective meanings ascribed to them in that Instrument., ***and***
 - (b) by adding the following subsection:***

(3) Terms defined in National Instrument 81-104 *Commodity Pools* or National Instrument 81-105 *Mutual Fund Sales Practices* and used in this Instrument have the respective meanings ascribed to them in those Instruments except that references in those definitions to “mutual fund” must be read as references to “investment fund”..
- 4. *Paragraph 3.5(1)2(c) is amended by replacing “National Instrument 81-102 Mutual Funds” with “National Instrument 81-102 Investment Funds”.***
- 5. *Section 3.8 is amended by adding the following subsections:***
 - (4) An investment fund must include, in the notes to the financial statements, a reconciliation of the gross amount generated from the securities lending transactions of the investment fund to the revenue from securities lending disclosed in the statement of comprehensive income of the investment fund under item 4 of section 3.2.
 - (5) The disclosure referred to in subsection (4) must include each of the following:
 - (a) the name of each person or company who was entitled to receive payments out of the gross amount generated from the securities lending transactions of the investment fund;
 - (b) the amount each recipient named under paragraph (a) was entitled to receive;
 - (c) the aggregate of the amounts disclosed under paragraph (b) as a percentage of the gross amount generated from the securities lending transactions of the investment fund. .

6. ***Subsection 14.2(2) is amended by replacing “National Instrument 81-102 Mutual Funds” with “National Instrument 81-102 Investment Funds”.***
7. ***The Instrument is amended by adding the following section:***

18.5.2 Securities Lending – For financial years beginning before January 1, 2016, an investment fund is not required to comply with subsections 3.8(4) and (5)..
8. ***Subsection 18.6(1) is amended by replacing “National Instrument 81-102 Mutual Funds” with “National Instrument 81-102 Investment Funds”.***
9. ***Item 4.1(1) of Form 81-106F1 is amended by replacing “National Instrument 81-102 Mutual Funds” with “National Instrument 81-102 Investment Funds”.***
10. ***Item 4.3(5) of Form 81-106F1 is amended by replacing “National Instrument 81-102” with “National Instrument 81-102 Investment Funds”.***
11. This Instrument comes into force on September 22, 2014.