

Note: [12 Jun 2018] – Changes to 21-101CP arising from NI 44-101. Refer to Annex L of the CSA Notice announcing amendments to NI 44-101 dated 29 Mar 2018.

**Change to
Companion Policy 21-101CP Marketplace Operation**

1. ***Companion Policy 21-101CP Marketplace Operation is changed by this Document.***
2. ***Subsection 10.1(6) is replaced with the following:***

- (6) An “investment grade corporate debt security” is a corporate debt security that has a credit rating from a designated rating organization listed below, from a DRO affiliate of an organization listed below, from a designated rating organization that is a successor credit rating organization of an organization listed below or from a DRO affiliate of such successor credit rating organization, 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
DBRS Limited	BBB	R-2
Fitch Ratings, Inc.	BBB	F3
Moody’s Canada Inc.	Baa	Prime-3
S&P Global Ratings Canada	BBB	A-3

In this subsection,

“designated rating organization” has the same meaning as in National Instrument 44-101 *Short Form Prospectus Distributions*;

“DRO affiliate” has the same meaning as in National Instrument 25-101 *Designated Rating Organizations*; and

“successor credit rating organization” has the same meaning as in National Instrument 44-101 *Short Form Prospectus Distributions*..

3. This change becomes effective on June 12, 2018.