

Note: [28 Nov 2024] - Proposed amendments to NI 31-103 arising from NI 81-105. Refer to Annex A of the CSA Notice announcing proposed amendments to NI 81-105 dated 28 Nov 2024.

**PROPOSED AMENDMENTS TO
NATIONAL INSTRUMENT 31-103 *REGISTRATION REQUIREMENTS, EXEMPTIONS
AND ONGOING REGISTRANT OBLIGATIONS***

- 1. *National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations is amended by this Instrument.***
- 2. *Subsection 14.17(1) is amended by adding the following paragraph after paragraph (u):***
 - (v) the following notification, or a notification that is substantially similar, either of which must be located in a footnote, if during the period covered by the report**
 - (i) the client owned securities of a mutual fund that is a reporting issuer,**
 - (ii) the registered firm was a principal distributor, as defined in section 1.1 of National Instrument 81-102 *Investment Funds*, of those securities, and**
 - (iii) the registered firm received a payment, other than a payment reported under paragraphs (g) or (h), in connection with services that the registered firm provided to the manager or to the mutual fund as a principal distributor:**

“We have an exclusive right to distribute or a material competitive advantage over others in distributing the securities of [insert name of the fund]. [Insert name of fund manager] paid us up to a maximum of [insert percentage of the management fee] % of the fund’s management fee for providing services as a principal distributor.”.

Effective Date

- 3. (1) This Instrument comes into force on ●.**
- (2) In Saskatchewan, despite subsection (1), if this Instrument is filed with the Registrar of Regulations after ●, this Instrument comes into force on the day on which it is filed with the Registrar of Regulations.**