

*Note: [05 Jan 2022] – Amendment to NI 45-106 arising from the Reducing Regulatory Burden for Investment Fund Issuers project, Phase 2, Stage 1. Refer to Annex C Schedule 5-E of the CSA Notice announcing amendments to NI 81-102 dated 07 Oct 2021.*

## **SCHEDULE 5-E**

### **AMENDMENT TO NATIONAL INSTRUMENT 45-106 *PROSPECTUS EXEMPTIONS***

- 1. *National Instrument 45-106 Prospectus Exemptions is amended by this Instrument.***
- 2. *In Section 1.1, the definition of “designated rating” is replaced with the following:***

**“designated rating”** has the same meaning as in National Instrument 81-102 *Investment Funds*;

#### **Effective Date**

3. (1) This Instrument comes into force on January 5, 2022.
- (2) In Saskatchewan, despite subsection (1), if this Instrument is filed with the Registrar of Regulations after January 5, 2022, this Instrument comes into force on the day on which it is filed with the Registrar of Regulations.