

M.O., 2022-05**Order number V-1.1-2022-05 of the Minister of Finance dated 28 March 2022**

Securities Act
(chapter V-1.1)

CONCERNING the Regulation to amend Regulation 81-101 respecting Mutual Fund Prospectus Disclosure

WHEREAS paragraphs 1 and 8 of section 331.1 of the Securities Act (chapter V-1.1) provide that the *Autorité des marchés financiers* may make regulations concerning the matters referred to in those paragraphs;

WHEREAS the third and fourth paragraphs of section 331.2 of the said Act provide that a draft regulation shall be published in the *Bulletin de l'Autorité des marchés financiers*, accompanied with the notice required under section 10 of the Regulations Act (chapter R-18.1) and may not be submitted for approval or be made before 30 days have elapsed since its publication;

WHEREAS the first and fifth paragraphs of the said section provide that every regulation made under section 331.1 must be approved, with or without amendment, by the Minister of Finance and comes into force on the date of its publication in the *Gazette officielle du Québec* or on any later date specified in the regulation;

WHEREAS the Regulation 81-101 respecting Mutual Fund Prospectus Disclosure was made by the decision no. 2001-C-0283 dated 12 June 2001 (Supplément au Bulletin de la Commission des valeurs mobilières du Québec, vol. 32, no. 26 of 29 June 2001);

WHEREAS there is cause to amend this Regulation;

WHEREAS the draft Regulation to amend Regulation 81-101 respecting Mutual Fund Prospectus Disclosure was published for consultation in the *Bulletin de l'Autorité des marchés financiers*, vol. 18, no. 42 of 21 October 2021;

WHEREAS the *Autorité des marchés financiers* made, on 9 March 2022, by the decision no. 2022-PDG-0012, Regulation to amend Regulation 81-101 respecting Mutual Fund Prospectus Disclosure;

WHEREAS there is cause to approve this Regulation without amendment;

CONSEQUENTLY, the Minister of Finance approves without amendment the Regulation to amend Regulation 81-101 respecting Mutual Fund Prospectus Disclosure appended hereto.

28 March 2022

ÉRIC GIRARD
Minister of Finance

REGULATION TO AMEND REGULATION 81-101 RESPECTING MUTUAL FUND PROSPECTUS DISCLOSURE

Securities Act
(chapter V-1.1, s. 331.1, par. (1) and (8))

1. Form 81-101F3 of Regulation 81-101 respecting Mutual Fund Prospectus Disclosure (chapter V-1.1, r. 38) is amended, in item 1.2 of Part II:

(1) by deleting, in the first sentence of instructions (1), the words “, deferred sales charge”;

(2) by deleting the last sentence of instructions (2);

(3) by deleting the last sentence of instructions (3);

(4) by deleting, in instructions (4), the following:

“In the case of a deferred sales charge, the disclosure must also briefly state:

- any amount payable as an upfront sales commission;
- who pays and who receives the amount payable as the upfront sales commission;

- any free redemption amount and key details about how it works;

- whether switches can be made without incurring a sales charge; and

- how the amount paid by an investor at the time of a redemption of securities is calculated, for example, whether it is based on the net asset value of those securities at the time of redemption or another time.”.

2. This Regulation comes into force on 1 June 2022.

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