

Note: [31 May 2013] - Changes to 44-101CP arising from NI 25-101. Refer to Appendix F of CSA Notice announcing the implementation of NI 25-101 dated 14 Mar 2013.

CHANGES TO COMPANION POLICY 44-101CP SHORT FORM PROSPECTUS DISTRIBUTIONS

1. *The changes to Companion Policy 44-101CP Short Form Prospectus Distributions are set out in this Schedule.*

2. *Subsection 1.7(1) is changed*

- (a) *in the title, by replacing “Approved rating” with “Designated rating”,***
- (b) *by replacing “an approved rating” wherever it occurs with “a designated rating”,***
- (c) *by replacing “rating agency” wherever it occurs with “designated rating organization or its DRO affiliate”, and***
- (d) *by adding the following subsection***

(1.1) *Predecessor terms* – We recognize there are existing contracts that use the predecessor terms “approved credit rating”, “approved rating” and “approved credit rating organization”. The content of the new definitions “designated rating” and “designated rating organization” is substantially the same as the content of their respective predecessor terms, only the terminology has changed. Therefore, it is reasonable to interpret the predecessor terms as having the same meaning as the definition of “designated rating” and “designated rating organization” in NI 44-101, as applicable.

3. *Section 2.2 is changed by replacing “approved rating” with “designated rating”.*

4. *Section 2.4 is changed by*

- (a) *replacing “an approved rating” wherever it occurs with “a designated rating”, and***
- (b) *replacing “approved rating organization” with “designated rating organization or its DRO affiliate”.***

5. *The changes become effective on May 31, 2013.*