



## Amendments to National Instrument 44-102 *Shelf Distributions*

1. *National Instrument 44-102 Shelf Distributions* is amended by this Instrument.
2. Section 2.3 is amended
  - (a) in subsection (1), by
    - (i) replacing “approved rating non-convertible securities” with “designated rating non-convertible securities”,
    - (ii) replacing “an approved rating” wherever it occurs with “a designated rating”, and
    - (iii) replacing “approved rating organization” with “designated rating organization or its DRO affiliate”.
  - (b) in subsection (2), by
    - (i) replacing “an approved rating” wherever it occurs with “a designated rating”, and
    - (ii) replacing “approved rating organization” with “designated rating organization or its DRO affiliate”.
  - (c) in subsection (3), by
    - (i) replacing “approved rating” wherever it occurs with “designated rating”,
    - (ii) replacing “an approved rating” wherever it occurs with “a designated rating”,
    - (iii) in clause (b)(iv)(B), replacing “an approved rating organization” wherever it occurs with “a designated rating organization or its DRO affiliate”, and

(iv) *in clause (b)(iv)(C), replacing “approved rating organization” wherever it occurs with “designated rating organization or its DRO affiliate”.*

3. *Subsection 2.4(3) is amended by*

(a) *replacing “approved rating” wherever it occurs with “designated rating”, (b) replacing “an approved rating” wherever it occurs with “a designated rating”,*

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

(d) *replacing “any approved rating organization” wherever it occurs with “any designated rating organization or its DRO affiliate”.*

4. *Section 2.6 is amended by*

(a) *replacing “approved rating” wherever it occurs with “designated rating”, (b) replacing “an approved rating” wherever it occurs with “a designated rating”,*

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

(d) *replacing “any approved rating organization” wherever it occurs with “any designated rating organization or its DRO affiliate”.*

5. *This Instrument comes into force on May 31, 2013.*