

**CHANGES TO
COMPANION POLICY 41-101 GENERAL PROSPECTUS REQUIREMENTS**

1. **Companion Policy 41-101 General Prospectus Requirements is changed by this Document.**
2. **Part 5A of the Companion Policy is changed by adding the following sections:**

5A.6 Filing of an ETF facts document without a prospectus – An ETF facts document that is filed without a prospectus under section 3D.1 of the Instrument, and does not include a material change(s) pursuant to National Instrument 81-106 *Investment Fund Continuous Disclosure*, should be filed under the appropriate SEDAR+ filing sub-type. Such an ETF facts document should only include the following changes from the most recently filed ETF facts document:

- (a) the date of the document (Item 1(f) of Part I of Form 41-101F4)
- (b) the total value of the ETF (Item 2 of Part I of Form 41-101F4)
- (c) the MER (Item 2 of Part I and Item 1.3(2) of Part II of Form 41-101F4)
- (d) the average daily volume (Item 2(2) of Part I of Form 41-101F4)
- (e) the number of days traded (Item 2(2) of Part I of Form 41-101F4)
- (f) the pricing information (Item 2(3) of Part I of Form 41-101F4)
- (g) the top 10 investments (Item 3(5) of Part I of Form 41-101F4)
- (h) the investment mix (Item 3(6) of Part I of Form 41-101F4)
- (i) the past performance (Item 5 of Part I of Form 41-101F4)
- (j) the TER (Item 1.3(2) of Part II of Form 41-101F4), and
- (k) the ETF expenses (Item 1.3(2) of Part II of Form 41-101F4).

An ETF facts document that is filed without a prospectus under section 3D.1 of the Instrument, and includes a material change(s) pursuant to National Instrument 81-106 *Investment Fund Continuous Disclosure*, should be filed under the appropriate SEDAR+ filing sub-type, together with the documents required to be filed under section 3D.1 of the Instrument and section 11.2 of National Instrument 81-106 *Investment Fund Continuous Disclosure*

5A.7 Amendments to an ETF prospectus or an ETF facts document – An amendment to a prospectus for an ETF or an ETF facts document should be easily understood by an investor. Subsection 6.1(1) of the Instrument provides that an amendment to a prospectus may consist of either an amendment that does not fully restate the text of the prospectus ("slip sheet amendment") or an amended and restated prospectus.

In determining whether a prospectus amendment should be filed as a slip sheet amendment or an amended and restated prospectus, consideration should be given to:

- the number of ETFs in the prospectus that are impacted by the amendment;

- the extent to which the prospectus disclosure is amended, i.e., the number of pages impacted by the amendment relative to the total number of pages of the prospectus;
- the number of slip sheet amendments previously filed;
- the form of amendment that would be most easily understood by investors reading the prospectus, as amended.

ETFs should consider filing an amended and restated prospectus for substantial amendments that extensively impact prospectus disclosure. Where multiple slip sheet amendments have been filed, ETFs should consider filing an amended and restated prospectus to consolidate the previously filed amendments to make it easier for investors to trace through how disclosure pertaining to a particular ETF has been modified.

For a slip sheet amendment, ETFs should do the following:

- clearly identify the ETFs specifically impacted by the amendment;
- provide an explanation or a brief summary of the amendment;
- provide the amended prospectus disclosure by restating a sentence or a paragraph with the amended disclosure rather than replacing certain words in a sentence or a paragraph;
- provide page, paragraph, and section references of the amended disclosure;
- ensure the format of the slip sheet amendment is consistent with previously filed slip sheet amendments, if any.

3. This change becomes effective on March 3, 2025.