

**THE MANITOBA SECURITIES COMMISSION**  
**MSC RULE 2022-3**  
(Section 149.1, *The Securities Act*)

**LOCAL AMENDMENTS TO**  
**NATIONAL INSTRUMENT 81-101 *MUTUAL FUND PROSPECTUS DISCLOSURE***  
**IN MANITOBA**

1. *National Instrument 81-101 Mutual Fund Prospectus Disclosure is amended by this Instrument.*

2. *Form 81-101F3 Contents of Fund Facts Document is amended*

*(a) in subsection (1) of the Instructions under Item 1.2 of Part II by deleting “, deferred sales charge”,*

*(b) in subsection (2) of the Instructions under Item 1.2 of Part II by deleting “For a deferred sales charge, provide the full sales charge schedule.”,*

*(c) in subsection (3) of the Instructions under Item 1.2 of Part II by deleting “For a deferred sales charge, include a range for the amount that can be charged on every \$1,000 redemption.”, and*

*(d) in subsection (4) of the Instructions under Item 1.2 of Part II by deleting 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..

3. This Instrument comes into force in Manitoba on June 1, 2022.

4. This Instrument may be cited as MSC Rule 2022-3.