

*Note: [31 May 2013] - Amendments to NI 44-102 arising from NI 25-101. Refer to Appendix G of CSA Notice announcing the implementation of NI 25-101 dated 14 Mar 2013.*

**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) *in the title, by replacing “Approved Rating Non-Convertible Securities” with “Designated Rating Non-Convertible Securities”,***
    - (ii) *replacing “approved rating non-convertible securities” with “designated rating non-convertible securities”,***
    - (iii) *replacing “an approved rating” wherever it occurs with “a designated rating”, and***
    - (iv) *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.