

Canadian Securities Administrators Autorités canadiennes en valeurs mobilières



# SEDAR+ November Release

CSA IT SYSTEMS OFFICE NOVEMBER 21, 2024

## **Agenda**

- 1. Summary of November Release
- 2. IFG prospectus fee calculation
- 3. Report of Exempt Distribution Item 9 entries
- 4. Updates to CSA website
- 5. Upcoming Releases





#### **November Release**

- Mid-November release updates:
  - IFG prospectus fee calculation
  - Report of Exempt Distribution Item 9 entries
  - Draft filings:
    - Unable to continue drafts with no document attached
  - Formal correspondence:
    - Get message that changes have been made to the filing since the draft was saved when no changes were made
  - CSA website: CSA National Systems Status



#### IFG Prospectus Fee Calculation – Overview

- Limit of 20 investment funds removed for IFG prospectus filings with fees
  - · Pertains to: Simplified prospectus / Long form prospectus / Short form prospectus
  - Current workaround of splitting filing into multiple submissions is no longer required
  - System determines fees due on the filing and calculates fees independently from the submission
  - The filing is a 'Draft' until the fee calculation completes
    - Fee calculation time is dependent upon the number of funds and classes/series
      - Fee calculation time on a 'maintain' filing is slower than the initial 'create' as the fee calculation logic considers fees previously paid
      - · Our expected length of time for the fee calculation is between a few minutes to one hour for most submissions
  - Upon receiving an email confirming fee calculation completion, you can submit the filing to the regulators.



#### **IFG Prospectus Fee Calculation**

#### Important note about classes or series of securities on a prospectus

- Isolated instances reported of investment fund class/series on a prospectus not displaying on the new submission and requiring re-entry. This issue is currently under investigation
- Summary of Open Items page on the CSA National Systems Status webpage on the CSA website will be updated as more information is known



### **IFG Prospectus Fee Calculation – Fee Attribute**

- To assist with system performance, there is a new user entry flow for certain categories of investment funds and document types when answering the question 'Is the distribution value equal to or less than \$1 million?
  - Answering 'Yes' on the first question will require an answer to the following question 'Distribution of securities on the exercise of a right under a special warrant?'

Answering 'No' to the first question will not require a selection on the second question but also selecting 'No' on the second question is permitted.

Pro forma	long form	prospectus (ETAZ)
Is the distri	ibution va	lue equal to or less than \$1 million?
Yes	No	
		ities on the exercise of a right under a special warrant? on is required if you have selected 'Yes' above.
Yes	No	
Number of	selling sec	urity holders



#### **IFG Prospectus Fee Calculation – Fee Attribute**

**Applicable investment fund categories**: Non Redeemable Investment Fund (NRIF)', 'Flow Through LP', 'Split Share Corp.', 'Scholarship Plan', 'Labour Sponsored or Venture Capital Fund (NI 81-106)', 'Development Capital Investment Fund (Québec only)', 'Other'

Filing Type	Sub-type	Description	
	PRO FORMA	PRO FORMA SHORT FORM PROSPECTUS	
		PRELIMINARY AND PRO FORMA SHORT FORM PROSPECTUS	
	COMBINED PRELIMINARY AND PRO FORMA	PRELIMINARY AND PRO FORMA SHORT FORM PROSPECTUS ADDING FUNDS AND OR JURISDICTIONS TO PRO FORMA	
		PROSPECTUS	
SHORT FORM PROSPECTUS	COMBINED PRELIMINARY AND PRO FORMA AND AMENDMENT	C1270100-2000-04:27623.0000-10-00-0022	
SHOKI FORWI PROSPECTOS	TO PRELIMINARY	PRELIMINARY PROFORMA AND AMENDMENT TO PRELIMINARY SHORT FORM PROSPECTUS	
	PRELIMINARY AND AMENDMENT TO PRELIMINARY	PRELIMINARY AND AMENDMENT TO PRELIMINARY SHORT FORM PROSPECTUS	
		PRELIMINARY SHORT FORM PROSPECTUS	
	PRELIMINARY	PRELIMINARY SHORT FORM PROSPECTUS ADDING FUNDS AND OR JURISDICTIONS TO FINAL PROSPECTUS	
		PRELIMINARY SHORT FORM PROSPECTUS ADDING JURISDICTIONS TO FINAL PROSPECTUS	
	-121 magaza	PRELIMINARY LONG FORM PROSPECTUS	
	PRELIMINARY	PRELIMINARY LONG FORM PROSPECTUS ADDING JURISDICTIONS TO FINAL PROSPECTUS	
	11.3.1.3.2.9.11.20	PRELIMINARY LONG FORM PROSPECTUS ADDING FUNDS AND OR JURISDICTIONS TO FINAL PROSPECTUS	
	PRELIMINARY AND AMENDMENT TO PRELIMINARY	PRELIMINARY AND AMENDMENT TO PRELIMINARY LONG FORM PROSPECTUS	
LONG FORM PROSPECTUS	PRO FORMA	PRO FORMA LONG FORM PROSPECTUS	
LONG TORM PROSPECTOS	STATE OF THE PROPERTY OF THE P	PRELIMINARY AND PRO FORMA LONG FORM PROSPECTUS	
	COMBINED PRELIMINARY AND PRO FORMA	PRELIMINARY AND PRO FORMA LONG FORM PROSPECTUS ADDING FUNDS AND OR JURISDICTIONS TO PRO FORMA	
	Voltage and Personal According to the Property of the Property	PROSPECTUS	
	COMBINED PRELIMINARY PRO FORMA AND AMENDMENT TO		
	PRELIMINARY	PRELIMINARY PROFORMA AND AMENDMENT TO PRELIMINARY LONG FORM PROSPECTUS	



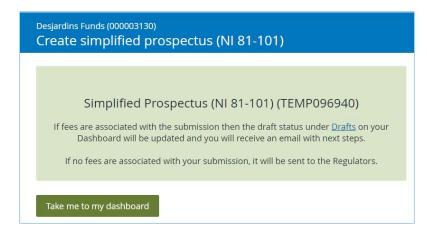
- Create or Maintain your IFG prospectus filing and submit
- System automatically saves the submission as draft
- Filing is displayed in your Drafts list with the status 'Draft fee calculation pending'
- You receive an email advising that the fee calculation is pending
  - If there are no fees due on the filing, you will receive an email advising that the filing has been received and it will display on your 'Submitted work' tab.

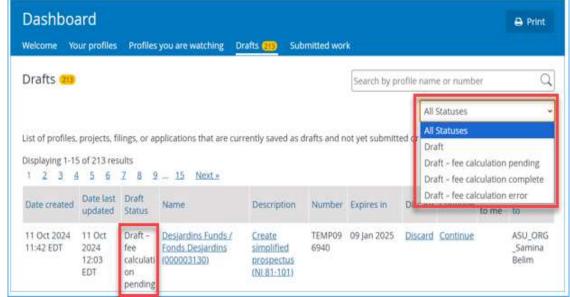


### IFG Prospectus Fee Calculation – Filing Tips

- Any draft IFG prospectus (either a 'Create' or a 'Maintain') saved prior to November 16, 2024 should be discarded
  - A new submission is required that will incorporate the new fee calculation process
- As your submission can now contain more than 20 funds and include all applicable documents, you should select 'Save' or 'Save and continue' while you assemble your submission to avoid being timed out during a lengthy submission compilation

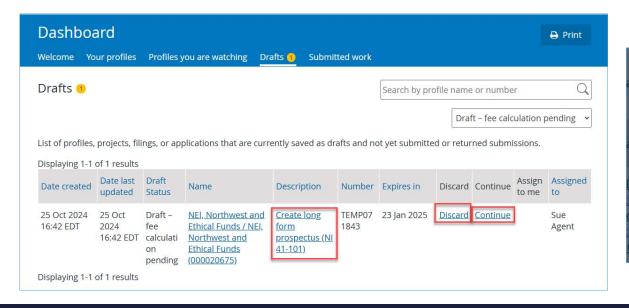


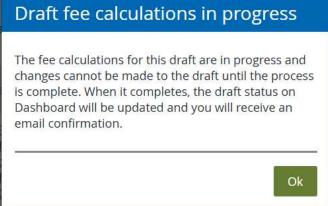




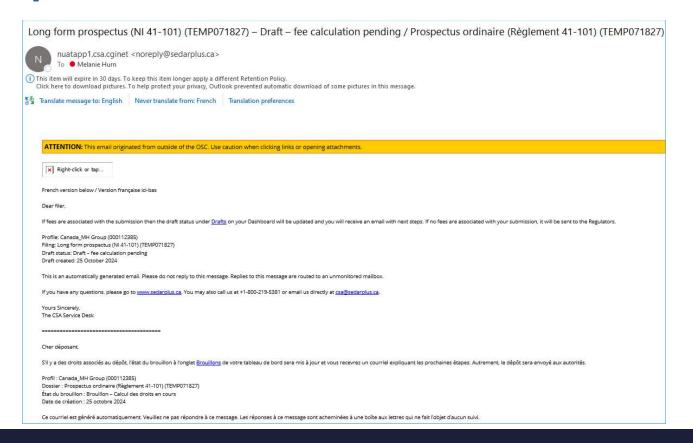


You are not able to make any changes to the draft while the fee calculation is in process.
 The warning message displays if you click on any of the links highlighted below





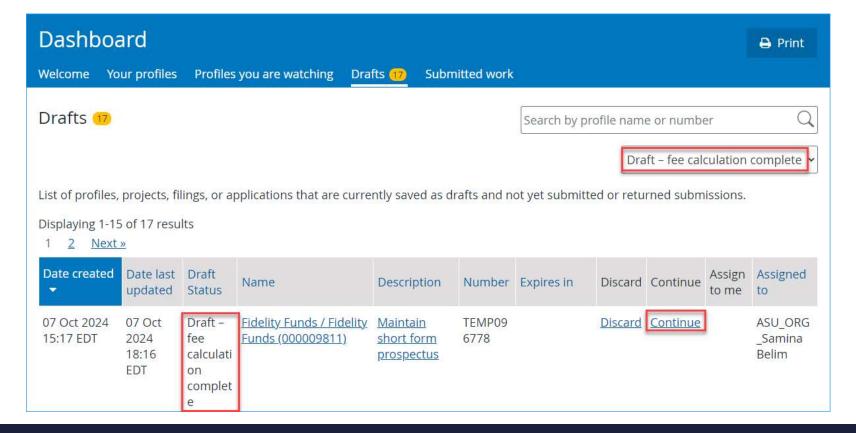






- You receive an email notification when the fee calculation completes
- The filing's draft status is updated to 'Draft fee calculation complete'
- Select 'Continue' on the draft to proceed to the Fee Summary page and submit the filing
- NOTE:
  - If you select 'Exit', 'Return to filing' on the Fee Summary page to make any changes, the filing must be re-submitted and the fee calculation process will run again
  - Select 'Cancel' to return to the Fee Summary page to submit your filing











- There is **no** Confirmation page for IFG prospectus filings.
- You can view your 'Submitted work' tab to confirm the filing was submitted.
- You continue to receive an email confirmation of the filing and an email with the payment receipt (if applicable).

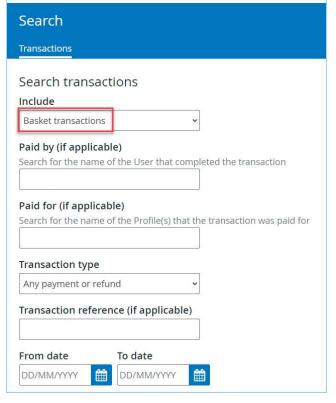


### IFG Prospectus Fee Calculation – Payment Receipt

- The payment receipt on the filing can also be accessed in the system; from your Dashboard, select 'Menu', 'Payments, 'Search transactions'
  - Select 'Basket transactions' in the 'Include' field
  - Select 'Show advanced search'
  - Enter the filing number in the applicable field
  - Select 'transaction reference'
- On the 'View Basket Transaction' page, scroll to the bottom of the page to access the payment receipt



### IFG Prospectus Fee Calculation - Payment Receipt







#### IFG Prospectus Fee Calculation – Payment Receipt





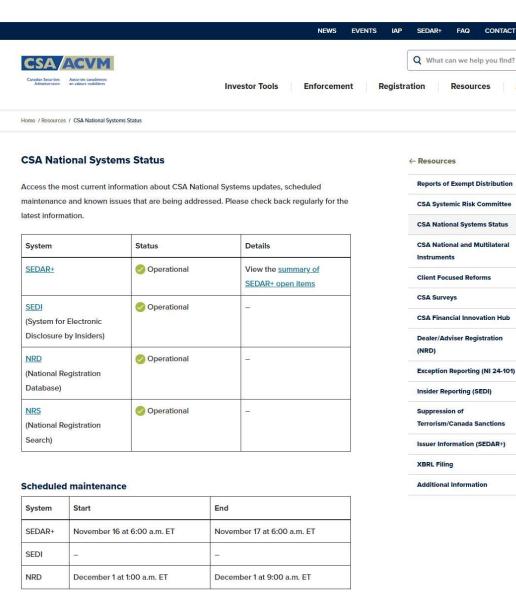
### Report of Exempt Distribution – Item 9

- Updates to Item 9a and 9b business rules to allow an individual to be a Promoter for the issuer as well as a Director &/or Executive Officer for another non-individual Promoter
- Updates to Item 9c to allow for a Control Person to be entered when no Individual &/or nonindividual is entered in 9a or 9b
- Updates to Item 9c to allow an individual to be both a Control Person for the issuer as well as a Control Person for another organization
- Updates to Item 9c and Schedule 2 re an individual who is a Control Person of the issuer as well as a Director &/or an Executive Officer of a Control Person non-individual



#### **CSA Website Update**

 CSA National Systems Status provides a comprehensive overview of the status of all applicable CSA National Systems, including SEDAR+, SEDI, NRD and NRS.





#### Summary of SEDAR+ open items

Please review the <u>SEDAR+ known issues and workarounds</u>; key items are shown below. If these lists or the <u>SEDAR+ Help Centre</u> do not provide the information you need to search or file in SEDAR+, please contact the <u>CSA Service Desk</u>.

Category	Name	Status	Expected resolution
All	SEDAR+ known issues and workarounds	Further details	Read complete summary
General system	Isolated instances of users not able to access Dashboard	Fix being developed	By December 8, 2024 Until resolved, users can search for a profile from the Menu options to initiate a filing. Any draft filings must be restarted.
Investment Fund Group (IFG) Filings	Payment information on large IFG filings	Fix being developed	By December 8, 2024 Until resolved, fee payment information will not be sorted by jurisdiction.
Investment Fund Group (IFG) Filings	Isolated instances of investment fund class/series on a	Under investigation	To be determined. Should this occur, the workaround is to

#### **Summary of systems updates**

Date of system update	Notes	
November 18, 2024	SEDAR+ quarterly update details: November 2024	
August 16, 2024	SEDAR+ quarterly update details: August 2024	
April 7, 2024	SEDAR+ quarterly update details: April 2024	
December 3, 2023	SEDAR+ quarterly update details: December 2023	

#### **CSA Service Desk**

Contact the CSA Service Desk for technical problems or for questions regarding the CSA National Systems.

Assistance is provided in English and French.

Toll-free (within North America): 1-800-219-5381

Outside North America: 1-514-878-8377



### **Upcoming Releases**

- Early-Mid March 2025: Modernization of the prospectus filings model for investment funds, fee functionality fixes and other items
- May 2025: Functionality fixes and other items
- July 2025: Well Known Seasoned Issuers (WKSI) filings

