# SEDAR+ QUICK GUIDE FOR INVESTMENT FUND MANAGERS AND THEIR FILING AGENTS

**For simplified and long form prospectus with a large number of investment funds**

Last modified: March 18, 2024

# Contents

# Overview

SEDAR+ is the new system that all market participants use to file, disclose and search for issuer information in Canada's capital markets. When SEDAR+ launched on July 25, 2023, it consolidated and replaced SEDAR, the Cease Trade Order (CTO) database, the Disciplined List (DL) database and certain filings currently made in paper or in the British Columbia Securities Commission's eServices system and the Ontario Securities Commission's electronic filing portal. SEDAR+ also includes a consolidated reporting issuers list from all provincial and territorial regulators.

Please review the Investment Fund Filings Experience Guide for an overview of key differences between the legacy system and SEDAR+.

## Self-guided support for Investment Fund Managers and their Filing Agents

Since the launch of SEDAR+, the CSA has proactively reached out to Investment fund managers (or their agents) to assist and support in the creation and submission of prospectus filings for Investment Fund Groups (IFGs) with large numbers of funds.

This guide will be useful to organizations that are creating a new simplified or long form prospectus filing or adding new submissions to an existing prospectus for Investment Fund Groups (IFGs) with large numbers of funds and/or a large number of Classes and Series per fund.

For additional help, please visit the SEDAR+ Help Centre for "FAQs about prospectus filings" and "When should I create a new filing vs. maintain an existing filing?".

After reviewing this document, if you have additional questions, please contact the CSA Service Desk.

## Summary requirements for simplified prospectus filings in SEDAR+

| Pre-requisites | **Investment Fund Manager or Filing Agent** |
| --- | --- |
| | ▪ Register to file (gain filing access) to SEDAR+<br>▪ Set up a Pre-authorized Debit (PAD account) in SEDAR+.<br>▪ Request/receive authority over an existing Investment Fund Manager profile.<br>▪ If the Investment Fund Manager profile does not exist, create an Investment Fund Manager profile.<br>▪ Link Investment Fund Group profile to Investment Fund Manager profile.<br>▪ If the Investment Fund Group profile does not exist, create an Investment Fund Group profile.<br>▪ If preparing to maintain an existing filing: check and confirm authority over the prospectus filing.<br>▪ If no authority, request/receive authority over the filing.<br>▪ Email the principal regulator before creating the prospectus filing to let them know that you are filing a prospectus for a large number of funds. |
| Create a new simplified prospectus filing | ▪ A new filing must be submitted for no more than 20 funds at a time.<br>EXAMPLE: *If there are 100 funds in the investment fund group then you must create 5 new prospectus filings of 20 funds each. Do not create the first filing of 20 funds and then maintain that filing by adding subsequent funds.*<br>▪ Classes or Series must be added to each fund listed in the "Investment funds included in the submission" under the "Sub-type and documents" section of the filing. (Classes or Series must be added to the "Working list of classes or Series offered via prospectus" in the group profile if it's not already in the list.)<br>▪ All documents must be attached in the first filing. Only the 'clean' documents need to be attached in subsequent submissions.<br>Note: If there are a large number of documents to submit, attach the 'clean' documents under submission 1, the 'blacklined' prospectus documents under submission 2, the 'clean' fund facts or ETF facts under submission 3 and the 'blacklined' fund facts or ETF facts under submission 4.<br>▪ The system fee is paid on the first filing only.<br>▪ To avoid overpayment of system fees, a system fee exception code(s) must be added when submitting the second and subsequent filings. |

| | |
|---|---|
| | ▪ Please contact the CSA Service Desk to obtain system fee exception codes before you start filing. (The codes are generally provided within one to two business days.) |
| Maintain an existing simplified prospectus filing (adding new submissions) | ▪ The existing filing must be maintained to add a new filing submission for no more than 20 funds at a time.<br>IMPORTANT: You must submit the first submission with 20 funds before creating the next filing with the next batch of funds. Do not create multiple drafts for the filing as this will cause submission errors.<br>▪ All documents must be attached in the first submission being added. Only the 'clean' documents need to be attached in subsequent submissions. |

# Scenario 1: **Create a New Simplified Prospectus Filing**

IMPORTANT:

**A new filing must be submitted for no more than 20 funds at a time.**

- Classes or Series must be added to each fund listed in the "Investment funds included in the submission" under the "Sub-type and documents" section of the filing. (Classes or Series must be added to the "Working list of Classes or Series offered via prospectus" in the group profile if it's not already in the list.)

All documents must be attached with the first filing.

- Only the 'clean' documents need to be attached in subsequent filings.

The system fee must be paid on the first filing only.

- To avoid overpayment of system fees, a system fee exception code must be added when submitting the second and subsequent filings.
- Please contact the CSA Service Desk to obtain the system fee exception codes before you start filing. The turnaround time for fee exception codes is 24 – 48 business hours.

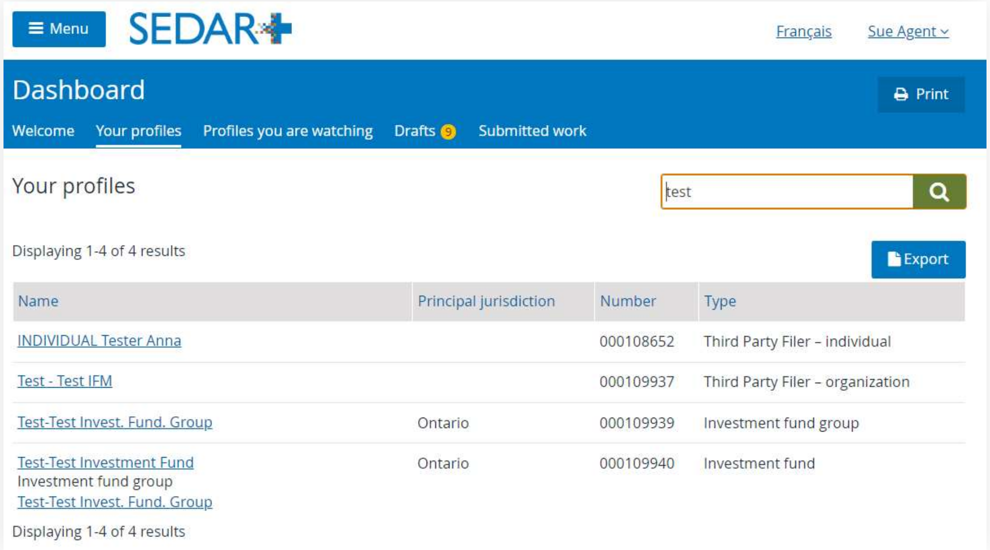
## Steps to create a new prospectus filing in SEDAR+

### Filer Dashboard: Your profiles

Authorized Super User (ASU) or Authorized User (AU) filing login is required.

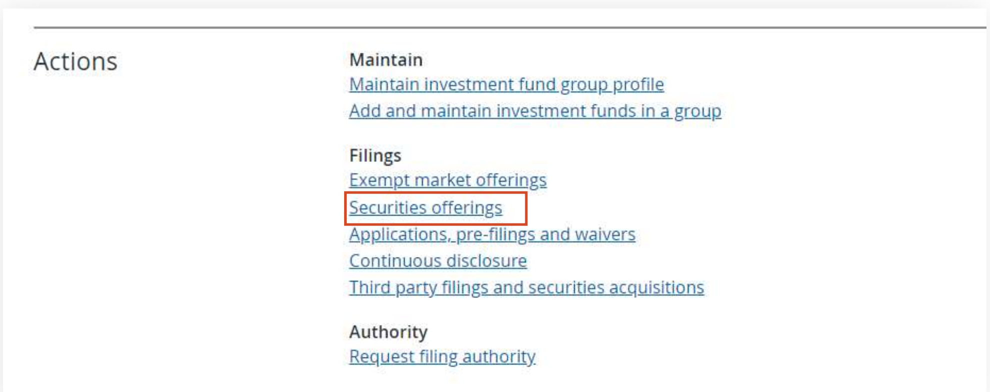
- On the Filer Dashboard, click on the "Your profiles" tab.
- Search for the Investment Fund Group (IFG) profile and select it.

NOTE: If the IFG profile does not display on "Your profiles" tab, you can access the profile by going to "Menu", selecting "Search", then selecting "Profiles".


Menu
SEDAR+
Français
Sue Agent
Dashboard
Print
Welcome
Your profiles
Profiles you are watching
Drafts 9
Submitted work
Your profiles
test
Displaying 1-4 of 4 results
Export
Name
Principal jurisdiction
Number
Type
INDIVIDUAL Tester Anna
000108652
Third Party Filer – individual
Test - Test IFM
000109937
Third Party Filer – organization
Test-Test Invest. Fund. Group
Ontario
000109939
Investment fund group
Test-Test Investment Fund
Investment fund group
Test-Test Invest. Fund. Group
Ontario
000109940
Investment fund
Displaying 1-4 of 4 results

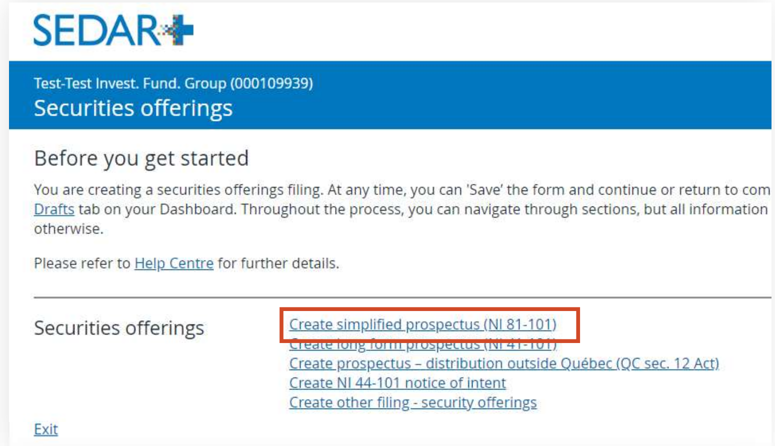
## Actions: Filings: Securities Offerings

While viewing the IFG profile, click on "Actions", then under the "Filings" header, click on "Securities Offerings".

## Create simplified prospectus (NI 81-101)

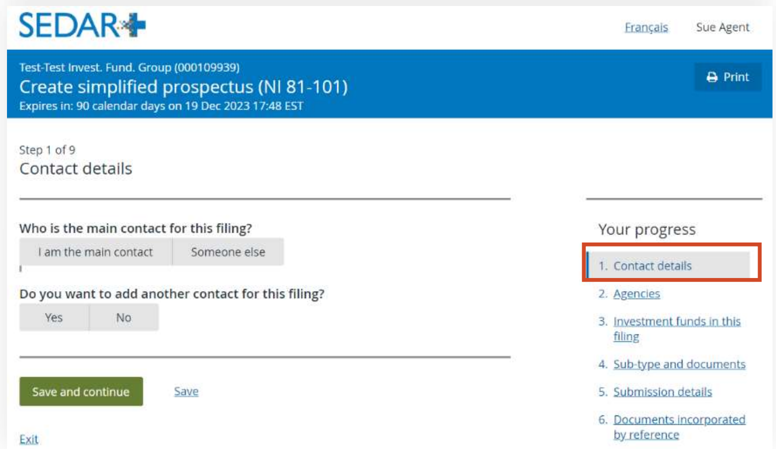
Click on the link that lists the required filing type. In this example "Create simplified prospectus (NI 81-101)" is selected.




## Your progress: Contact details

Complete filing contact details.

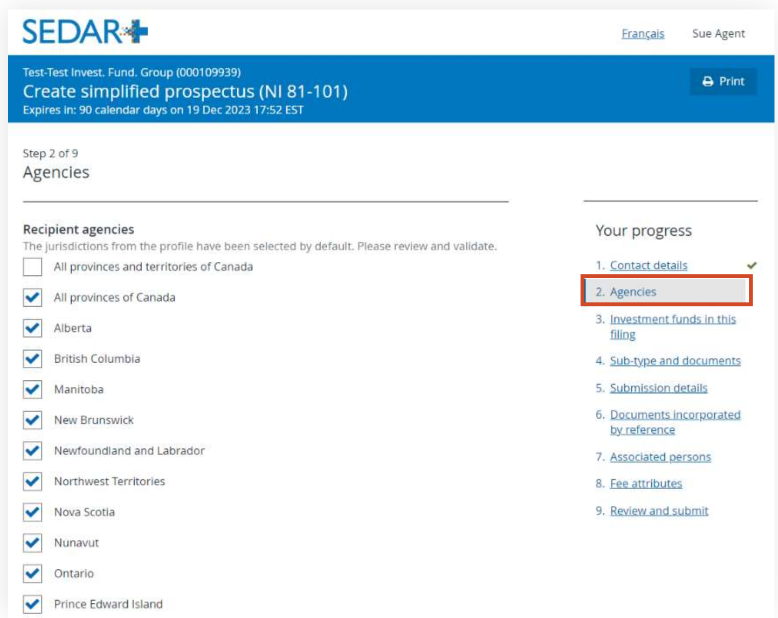
Click "Save and continue".




## Your progress: Agencies

Agencies and Principal Regulator are pre-populated from the IFG profile. If needed, you can adjust the selection.

Once done, click "Save and continue".

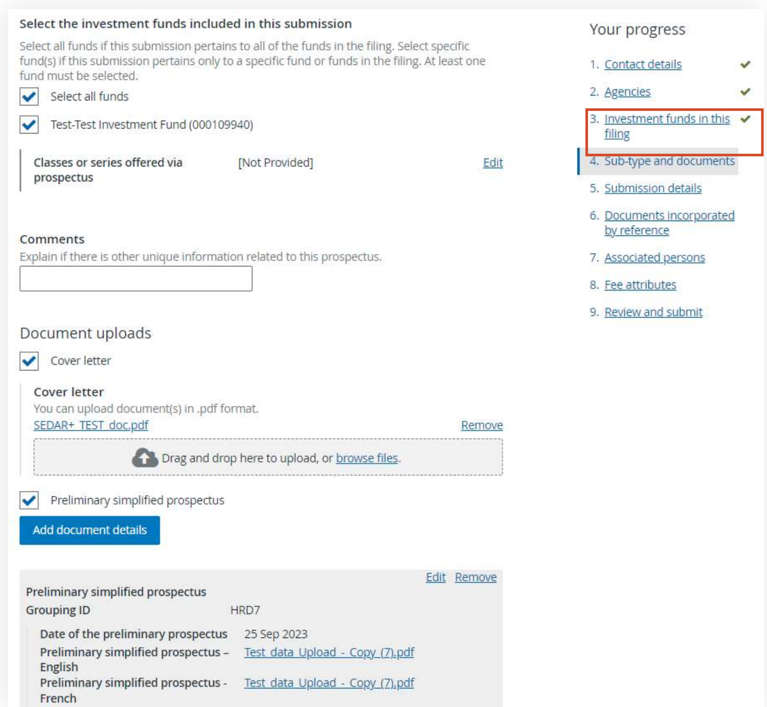



## Your progress: Investment funds in this filing (select up to 20 funds)

Select the first 20 funds that are in the prospectus.

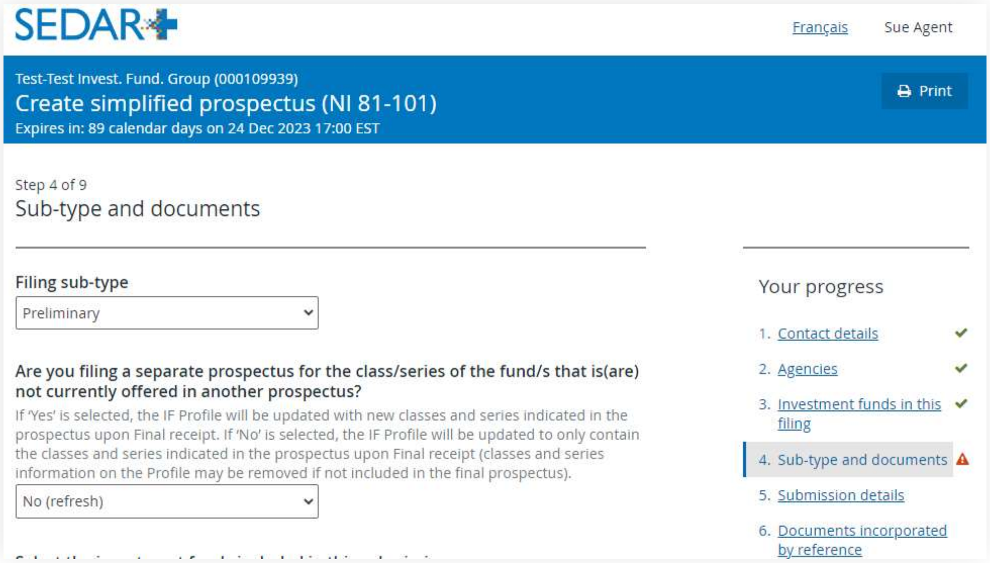
IMPORTANT: Take note of the last fund selected during your first batch of 20 selection so you will know where to start for your next filing.

Click "Save and continue".



## Select Filing sub-type

Select the filing subtype: If Preliminary sub-type is selected, answer the question "Are you filing a separate prospectus …" as applicable to you.

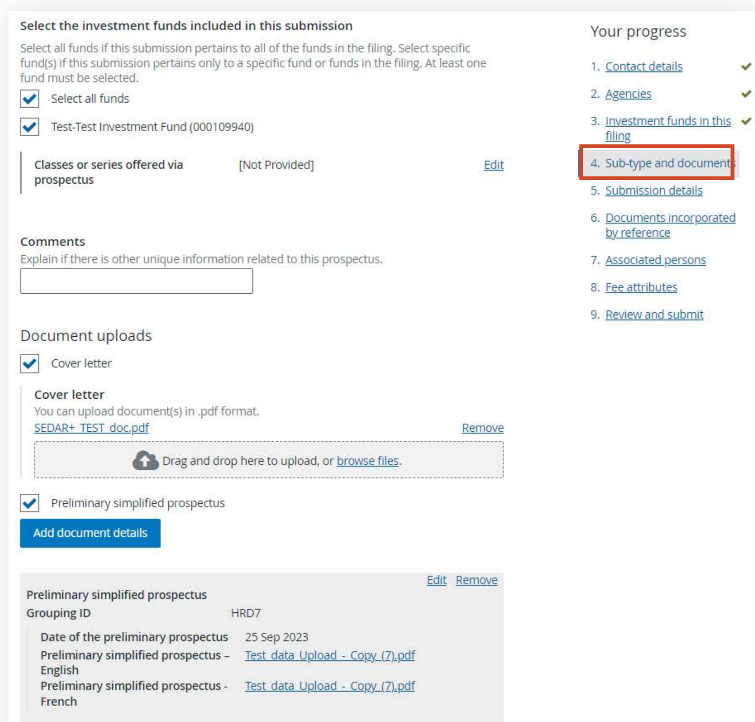



## Your progress: Sub-type and documents

- Click "Select all funds" to include the 20 funds.

  IMPORTANT: Classes and Series of securities in each fund offered in the prospectus should be included. If not included, add the Classes and Series by clicking "Edit" on the right side and selecting the applicable Classes or Series from the pop-up list.
- Select document types and attach documents.

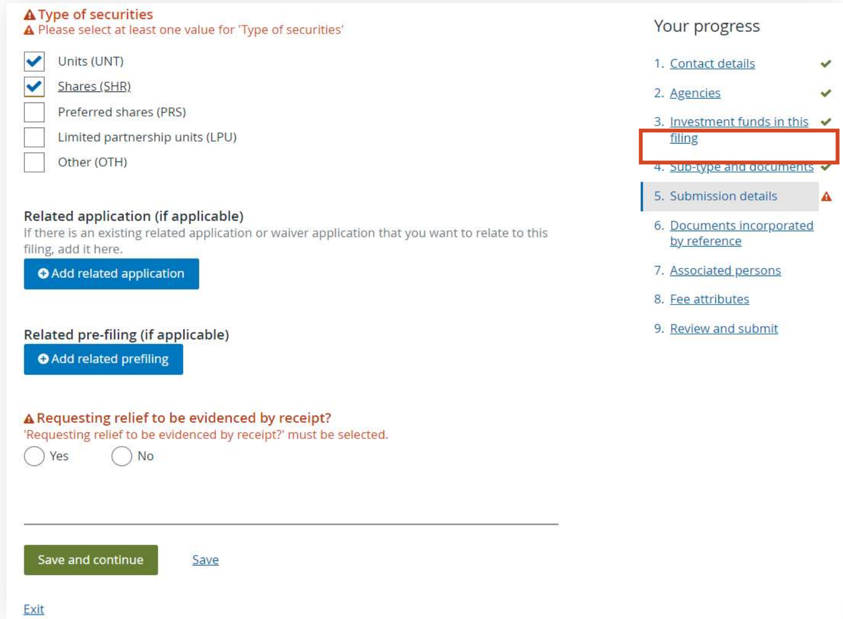
  NOTE: *Blacklined documents are only required on the first filing.
- Click "Save and continue".



## Your progress: Submission details

Complete the following, as applicable.

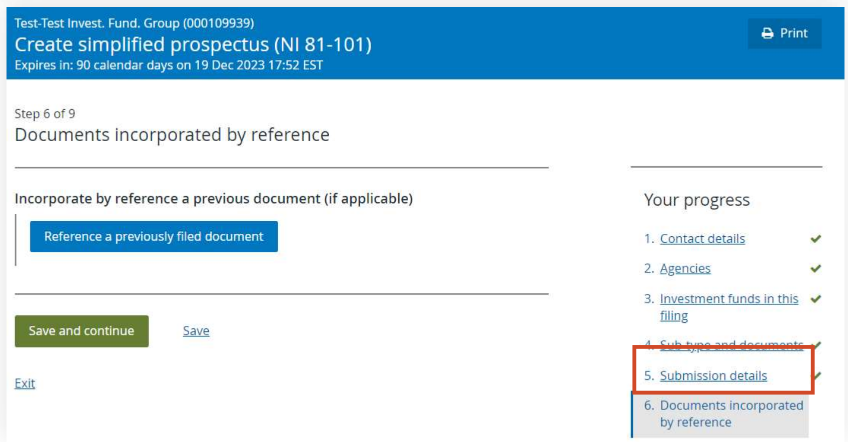
- Type of distribution
- Type of securities
- Related application/Related pre-filing
- Requesting relief
- Click “Save and continue”.




## Your progress: Documents incorporated by reference.

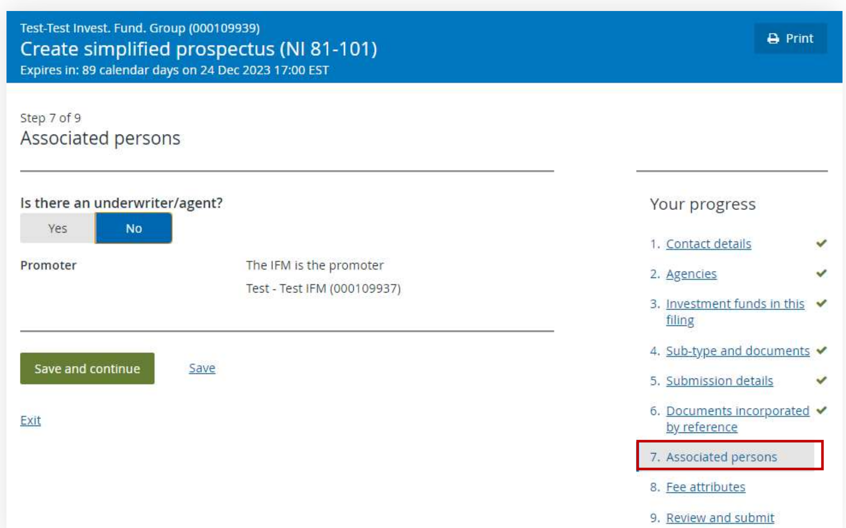
NOTE: Documents incorporated by reference are not required to be attached for an investment fund group.

Click “Save and continue”.



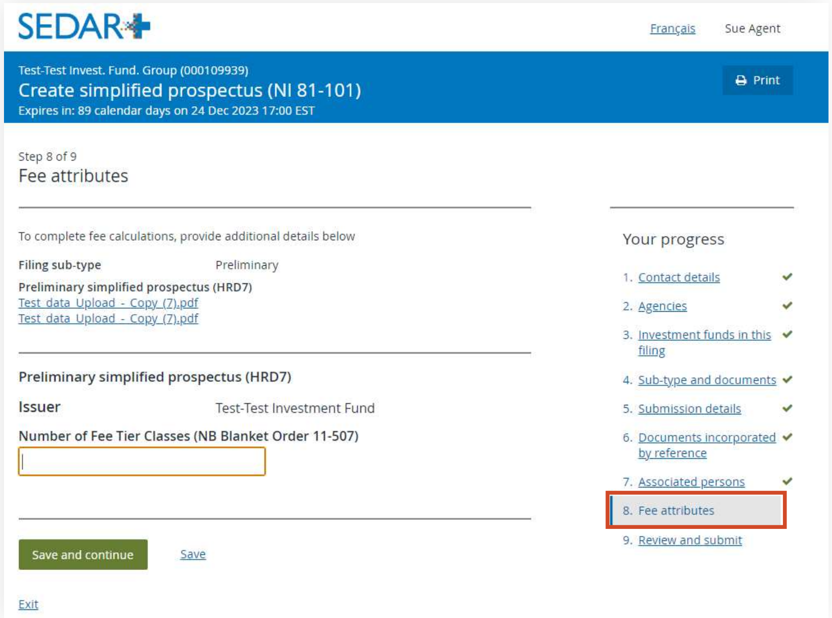

## Your progress: Associated persons

Complete, as applicable.
Click “Save and continue”.

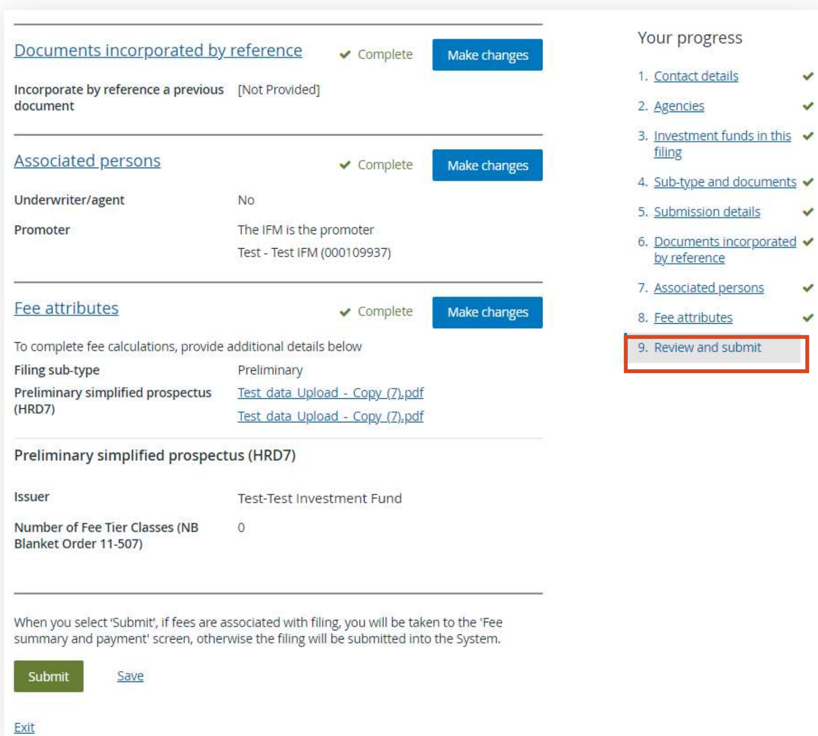


## Your progress: Fee attributes

In the Fee attributes section, enter ‘0’ (zero) in every field.




## Your progress: Review and submit



## Submit

Click on "Submit".

NOTE: Fees calculate automatically and are displayed on the Fee Summary page.

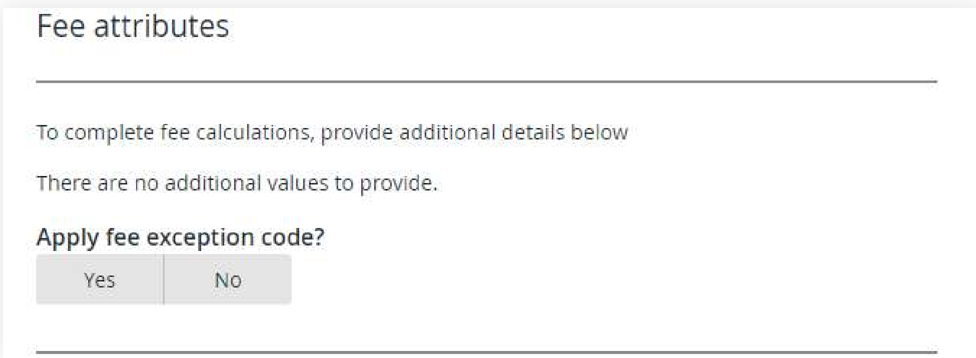
IMPORTANT:

**Filing #1 - the system fees calculated must be paid.**

**To avoid overpaying system fees**, the second and all subsequent filings require a system fee exception code for each of these filings (as the system fee was already paid when filing #1 was submitted).

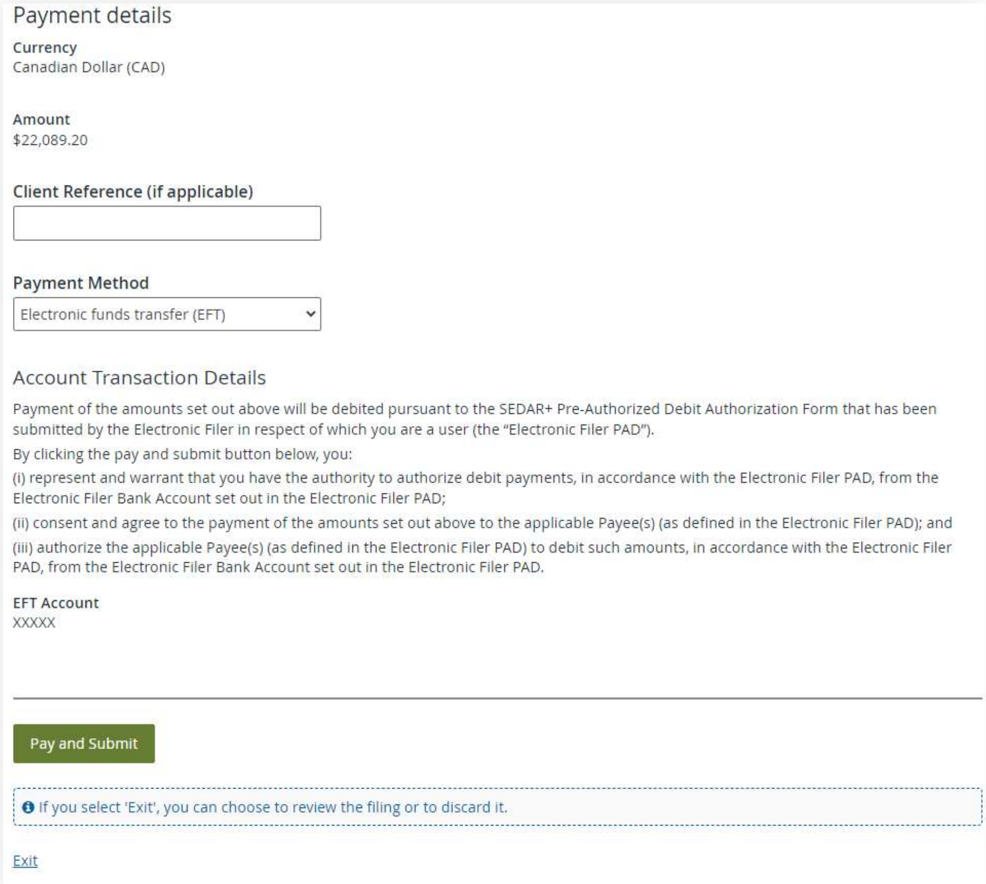
1. Contact the CSA Service desk to request system fee exception codes**.**
2. Enter the fee exception code on the fee attribute page for subsequent submissions.

Please see image below for reference.



## Pay and submit

From the 'Fee summary and payment' page, select 'Pay and Submit' to submit the filing immediately.



Payment details

**Currency**
Canadian Dollar (CAD)

**Amount**
$22,089.20

**Client Reference (if applicable)**

**Payment Method**
Electronic funds transfer (EFT)

Account Transaction Details

Payment of the amounts set out above will be debited pursuant to the SEDAR+ Pre-Authorized Debit Authorization Form that has been submitted by the Electronic Filer in respect of which you are a user (the "Electronic Filer PAD").

By clicking the pay and submit button below, you:

(i) represent and warrant that you have the authority to authorize debit payments, in accordance with the Electronic Filer PAD, from the Electronic Filer Bank Account set out in the Electronic Filer PAD;

(ii) consent and agree to the payment of the amounts set out above to the applicable Payee(s) (as defined in the Electronic Filer PAD); and

(iii) authorize the applicable Payee(s) (as defined in the Electronic Filer PAD) to debit such amounts, in accordance with the Electronic Filer PAD, from the Electronic Filer Bank Account set out in the Electronic Filer PAD.

**EFT Account**
XXXXX

Pay and Submit

If you select 'Exit', you can choose to review the filing or to discard it.

Exit

NOTE**:** Regulatory fees and system fees are now calculated automatically. If you do not wish to submit the filing immediately, you can:

- Click on "Exit", and a notification screen will be displayed.
- Click "Return to filing", and the filing page will be displayed.
- From "Your Progress" section on the right, click the "Review and submit" link. Scroll to the bottom of the page and click "Save."
- The filing will automatically be saved to draft.
- To review / submit filing, go to "Draft", identify the right filing, and click "Continue".

***Repeat the above steps for the next set of filing(s). Please make sure to select no more than 20 funds per filing.***

IMPORTANT: For each set of funds, create a new filing rather than maintaining the first filing and adding a new submission.

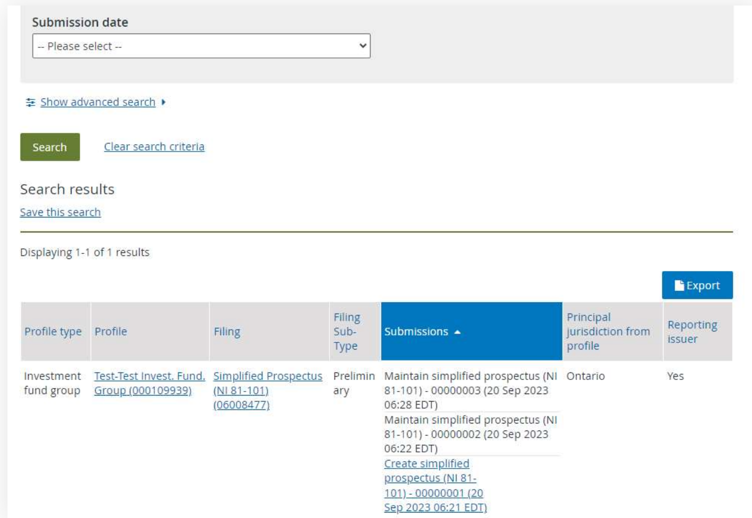
# Scenario 2: **Maintain an Existing Prospectus Filing**

IMPORTANT:

- Check the pre-requisites and complete all required steps before maintaining the existing prospectus filing.
- The existing filing must be maintained to add a new filing submission for no more than 20 funds at a time.

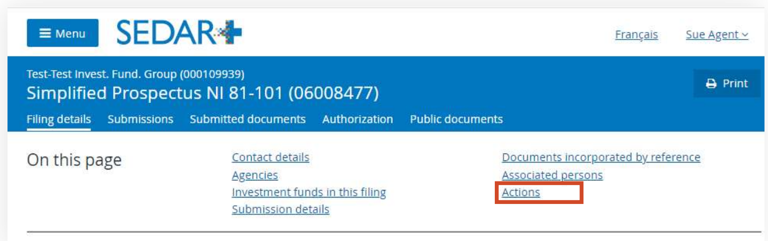
### Filings: Filing number and filing type

Logged in as the user (ASU or AU), go to Search Filings > enter the Filing Number > Click on the filing type link (e.g. "Simplified Prospectus")



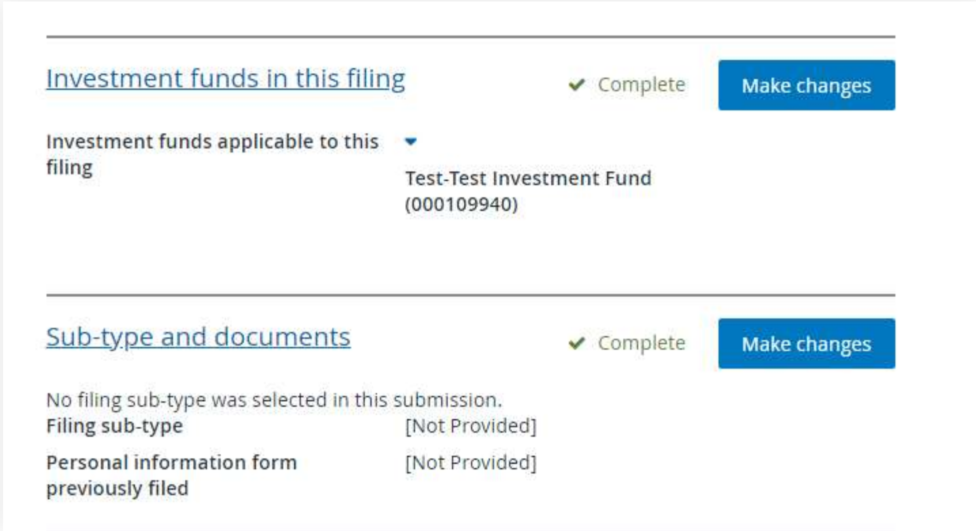

### Filing details: Actions

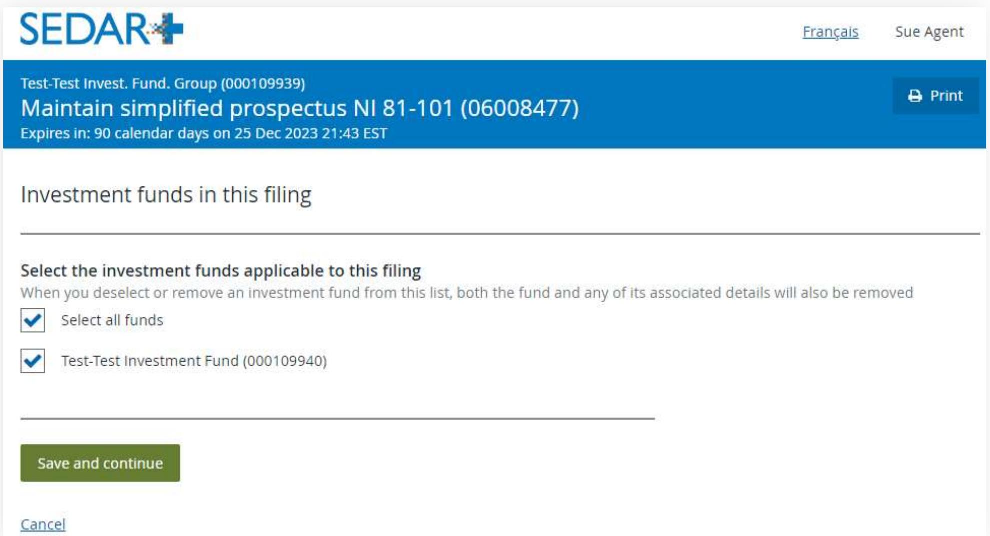
View the Filing details page and click on the "Actions" link.




### Maintain Filing

Click on the "Maintain filing" link

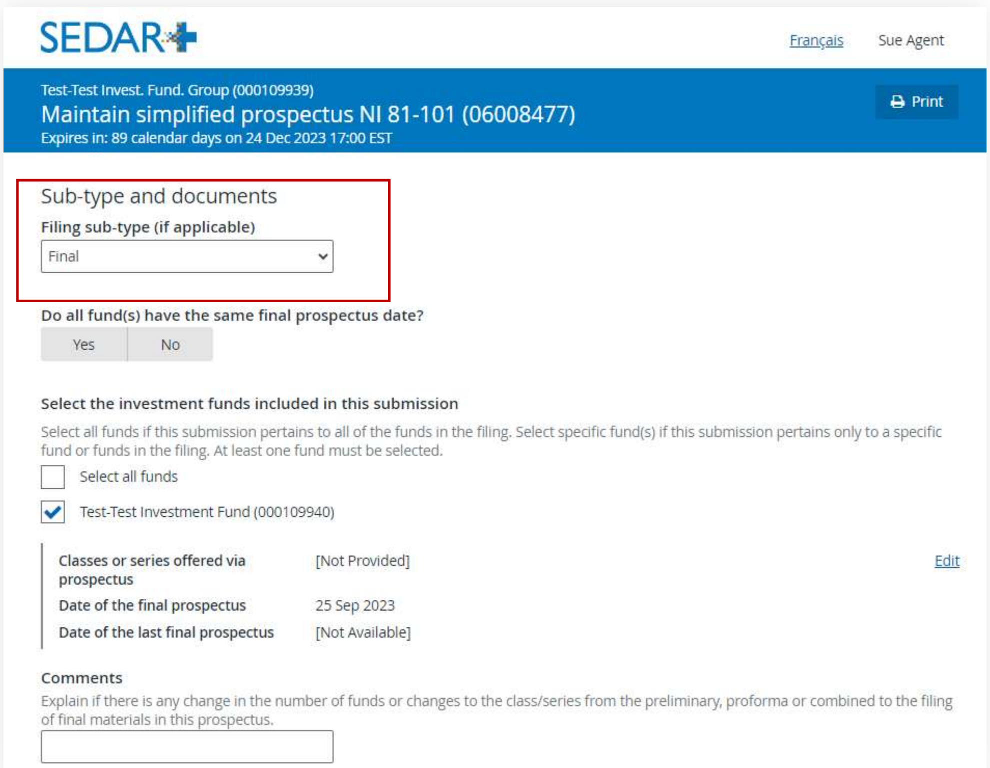

Investment funds in this filing
Complete
Make changes
Investment funds applicable to this filing
Test-Test Investment Fund (000109940)
Sub-type and documents
Complete
Make changes
No filing sub-type was selected in this submission.
Filing sub-type
[Not Provided]
Personal information form previously filed
[Not Provided]


SEDAR+
Français
Sue Agent
Test-Test Invest. Fund. Group (000109939)
Maintain simplified prospectus NI 81-101 (06008477)
Expires in: 90 calendar days on 25 Dec 2023 21:43 EST
Print
Investment funds in this filing
Select the investment funds applicable to this filing
When you deselect or remove an investment fund from this list, both the fund and any of its associated details will also be removed
Select all funds
Test-Test Investment Fund (000109940)
Save and continue
Cancel

## Sub-type and documents

Go to the Sub-type and documents section and click on the "Make changes" button.
NOTE: If selecting Final, funds can be removed but not added.


Select the filing sub-type and click "Save and Continue".

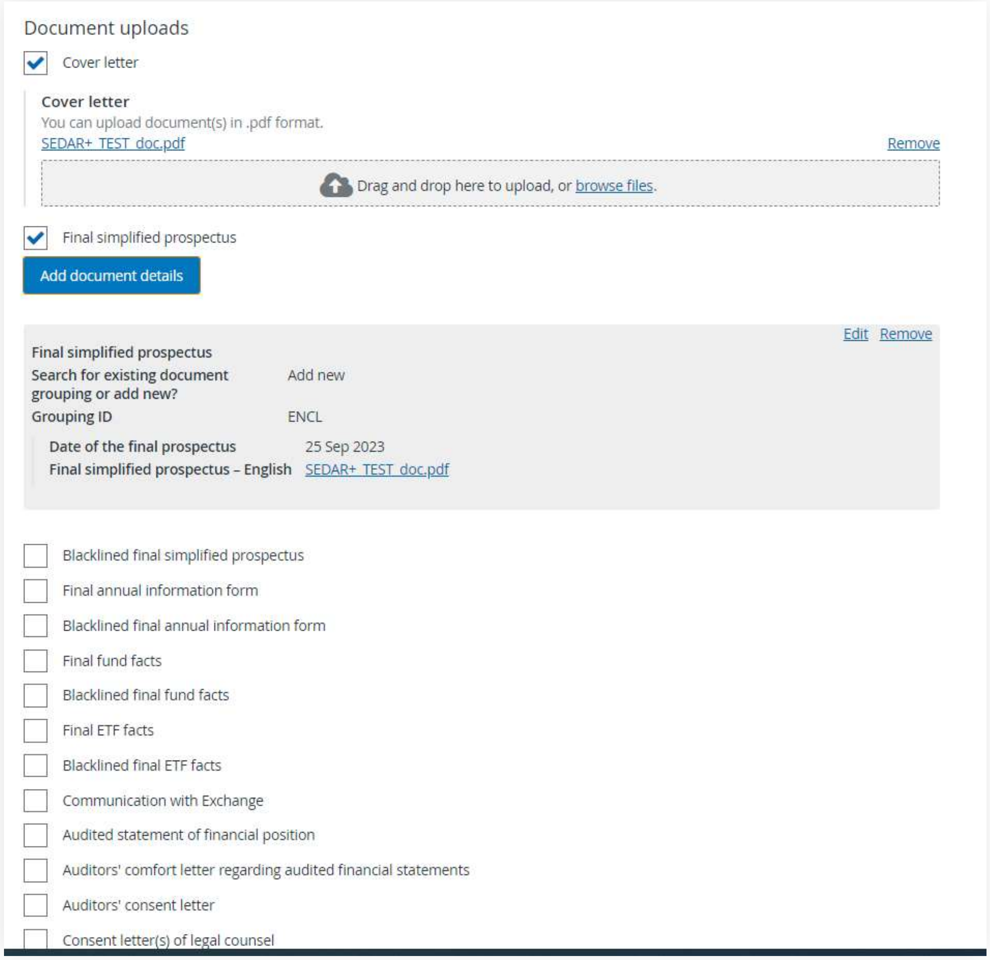



Select the investment funds included in this submission.

IMPORTANT:

- Select the same funds you selected in the previous step under "Investment funds in this filing" section.
- Ensure the Classes or Series are present for each selected fund.

Attach the required documents. Click "Save and continue".



Document uploads

- [x] Cover letter

**Cover letter**
You can upload document(s) in .pdf format.
SEDAR+_TEST_doc.pdf Remove

Drag and drop here to upload, or browse files.

- [x] Final simplified prospectus

Add document details

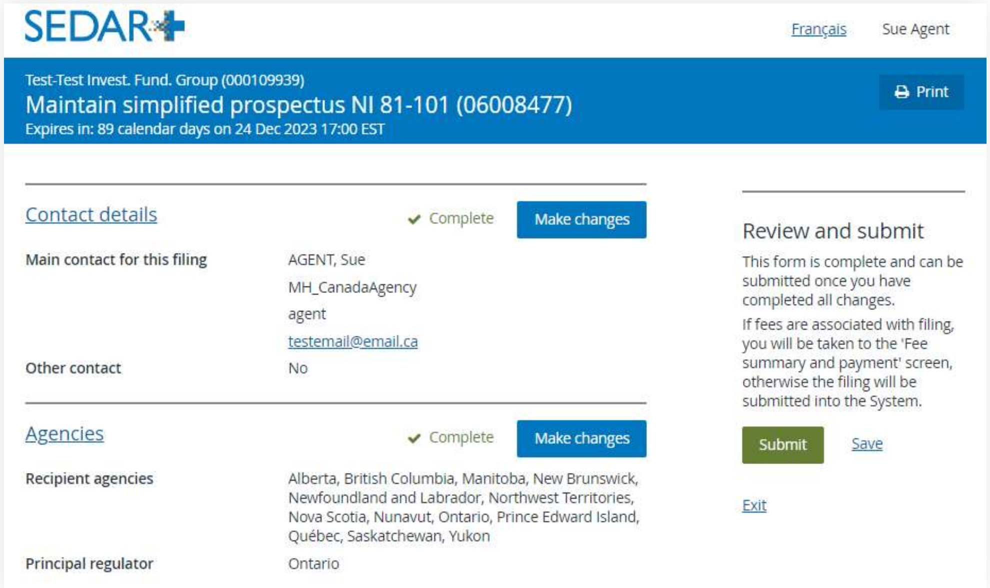
Edit Remove

| | |
|---|---|
| **Final simplified prospectus** | |
| **Search for existing document grouping or add new?** | Add new |
| **Grouping ID** | ENCL |
| **Date of the final prospectus** | 25 Sep 2023 |
| **Final simplified prospectus – English** | SEDAR+_TEST_doc.pdf |

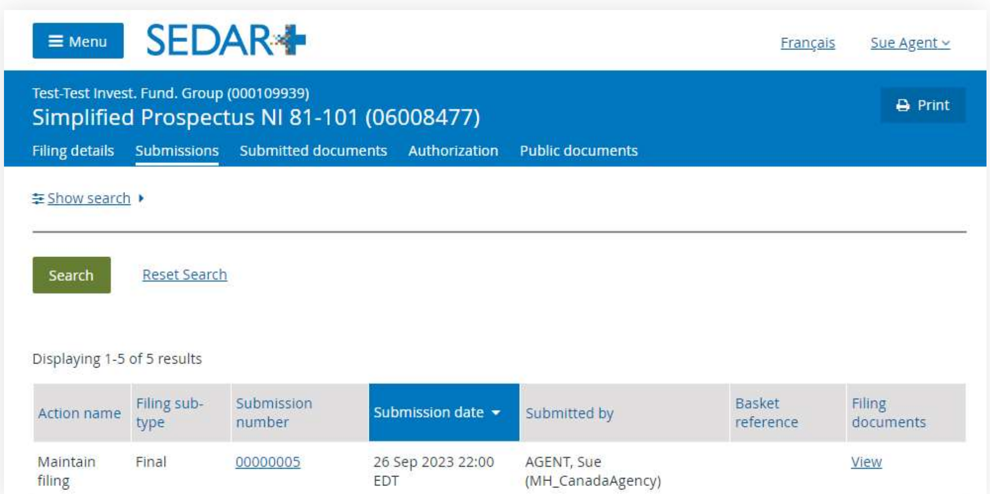
- [ ] Blacklined final simplified prospectus
- [ ] Final annual information form
- [ ] Blacklined final annual information form
- [ ] Final fund facts
- [ ] Blacklined final fund facts
- [ ] Final ETF facts
- [ ] Blacklined final ETF facts
- [ ] Communication with Exchange
- [ ] Audited statement of financial position
- [ ] Auditors' comfort letter regarding audited financial statements
- [ ] Auditors' consent letter
- [ ] Consent letter(s) of legal counsel

## Submit

Click on the Submit button.




NOTE: This is not a new "filing", it is a new submission showing the next submission number in sequence under the previously submitted filing so the filing number will be the same.




***Repeat the above steps***

## Summary requirements for long form prospectus filings in SEDAR+

| | |
|---|---|
| Pre-requisites | ▪ The same pre-requisites apply for simplified and long form prospectus. Please see 'Pre-requisites section under "Summary requirements for simplified prospectus filings in SEDAR+" |
| Create a new long form prospectus filing | ▪ A new filing must be submitted for all the funds.<br>▪ Select all applicable funds under the section "Investment funds in this filing"<br>▪ Classes or Series must be added to each fund listed in the "Investment funds included in the submission" under the "Sub-type and documents" section of the filing. (Classes or Series must be added to the "Working list of classes or Series offered via prospectus" in the group profile if it's not already in the list.)<br>▪ Submit documents separately in the following sequence for each document grouping<br><br>Submission 1 – Cover letter<br><br>Attach only the cover letter for submission one. The purpose of submitting only a cover letter on the first submission is to ensure that the filing is created in SEDAR+. Note that no fees will be calculated under this submission. |
| Maintain an existing long form prospectus filing (adding new submissions) | ▪ The existing filing must be maintained to submit the remaining documents.<br><br>Submission 2 – Clean prospectus, English and French<br>Note that fees will be calculated and paid in this submission.<br><br>Submission 3 – Blacklined prospectus, English and French<br>Submission 4 – Clean ETF facts, English and French<br>Submission 5 – Clean Fund facts, English and French (if applicable)<br>Submission 6 – Blacklined ETF facts, English and French<br>Submission 7 – Blacklined Fund facts, English and French (if applicable)<br>Submission 8 – all other documents except confirmation letter.<br><br>Any document that must be submitted for a subset of investment funds in the filing, will have to be submitted before the confirmation letter, which is the last document to be submitted (see submission 9).<br><br>Submission 9 – Confirmation letter – ensure that the confirmation letter is the last document that will be submitted. If confirmation letter is not the last document submitted, the principal regulator will ask you to re-submit the Confirmation letter before issuing the final receipt.<br><br>IMPORTANT NOTE: If any of the submissions is not completed due to error, you must submit each document separately (example, separate submission for Clean prospectus English and separate submission for Clean prospectus French). |