

Nova Scotia Securities Commission

**Amendments to Multilateral Instrument 13-102 *System Fees*
(the Rule Amendments)**

WHEREAS:

1. Pursuant to section 150 of the *Securities Act*, R.S.N.S. 1989, chapter 418, as amended (the Act), the Nova Scotia Securities Commission (the Commission) has power to make rules subject to compliance with the requirements of the Act; and
2. The Commission is of the opinion that the attainment of the purpose of the Act is advanced by this Instrument.

NOW THEREFORE the Commission hereby:

- (a) pursuant to the authority contained in section 150 of the Act and subject to compliance with the requirements of section 150A of the Act, approves the Rule Amendments as attached and makes the same a rule of the Commission; and
- (b) declares that the rule approved and made pursuant to clause (a) shall take effect on November 28, 2025 or on such other date as may be specified by the Minister, unless the Minister disapproves the rule or returns it to the Commission in accordance with subsection 150A(3) of the Act in which event the rule and the policy statement shall not be effective until the rule is approved by the Minister.

IN WITNESS WHEREOF this Instrument has been signed by the Chair and Vice Chair of the Commission, being the members of the Commission prescribed by the Chair pursuant to subsection 15(3) of the Act to attend the hearing of this matter and the quorum with respect to this matter, on the 9th day of July, 2025.

(signed) "Valerie Seager"

Valerie Seager
Chair

(signed) "Heidi Walsh Sampson"

Heidi Walsh-Sampson, K.C.
Vice Chair

Attachments

AMENDMENTS TO
MULTILATERAL INSTRUMENT 13-102 *SYSTEM FEES*

1. *Multilateral Instrument 13-102 System Fees is amended by this Instrument.*

2. *Subsection 1(1) is amended by adding the following definition:*

“WKSJ base shelf prospectus” means a base shelf prospectus filed under Part 9B of National Instrument 44-102 *Shelf Distributions*;

3. *Subsection 3(1) is replaced with the following:*

(1) If a person or company described in Column A of Appendix A transmits a filing of a type described in Column B of the Appendix, the person or company must pay to the person or company’s principal regulator the system fee specified in Column C of the Appendix for the filing for the reference period corresponding to the date of transmission of the filing.

4. *Section 4 is amended by adding “for the reference period corresponding to that date” after “Appendix B”.*

5. *Appendix A is replaced with the following:*

**Appendix A
System Fees**

In this Appendix,

“**application**” means a request transmitted through SEDAR+ for a decision of the regulator or securities regulatory authority but, for greater certainty, does not include a pre-filing;

“**pre-filing**” means a request to consult with the principal regulator regarding the application of securities legislation or securities directions generally or the application of securities legislation or a direction to a particular transaction or matter or proposed transaction or matter.

Item	Column A	Column B	Column C				
	Person or company required to file	Filing type	Reference periods and system fee payable				
			From 11/28/2025 to 11/29/2026	From 11/30/2026 to 11/29/2027	From 11/30/2027 to 11/29/2028	From 11/30/2028 to 11/29/2029	After 11/29/2029
1	Sponsoring firm – in respect of an individual registrant	Application for registration or reactivation of registration	\$138	\$143	\$148	\$153	\$158
2	International dealer or international adviser	Annual notice of reliance on exemption from dealer registration requirement or adviser registration requirement	\$560	\$577	\$595	\$613	\$632
3	Investment fund that is a reporting issuer	Annual financial statements	\$840	\$866	\$892	\$919	\$947
4	Investment fund	Preliminary, pro forma, or combined preliminary and pro forma long	\$3520, regardless of whether the applicable long form prospectus	\$3626, regardless of whether the applicable long form prospectus	\$3735, regardless of whether the applicable long form prospectus	\$3848, regardless of whether the applicable long form prospectus	\$3964, regardless of whether the applicable long form prospectus

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		form prospectus	relates to the distribution of the securities of one or more than one investment fund	relates to the distribution of the securities of one or more than one investment fund	relates to the distribution of the securities of one or more than one investment fund	relates to the distribution of the securities of one or more than one investment fund	relates to the distribution of the securities of one or more than one investment fund
		Preliminary, pro forma, or combined preliminary and pro forma simplified prospectus	\$3520, regardless of whether the applicable simplified prospectus relates to the distribution of the securities of one or more than one investment fund	\$3626, regardless of whether the applicable simplified prospectus relates to the distribution of the securities of one or more than one investment fund	\$3735, regardless of whether the applicable simplified prospectus relates to the distribution of the securities of one or more than one investment fund	\$3848, regardless of whether the applicable simplified prospectus relates to the distribution of the securities of one or more than one investment fund	\$3964, regardless of whether the applicable simplified prospectus relates to the distribution of the securities of one or more than one investment fund

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5	Reporting issuer other than an investment fund	Annual financial statements	\$1224	\$1261	\$1299	\$1338	\$1379
6	Reporting issuer, other than an investment fund, that is not a short form prospectus issuer	Annual information form	\$688	\$709	\$731	\$753	\$776
7	Investment fund that is not a short form prospectus issuer	Annual information form	\$688	\$709	\$731	\$753	\$776
8	Reporting issuer that is a short form prospectus issuer	Annual information form	\$4048	\$4170	\$4296	\$4425	\$4558

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9	Issuer other than an investment fund	Preliminary long form prospectus	\$1520	\$1566	\$1613	\$1662	\$1712
		Preliminary prospectus governed by a CPC instrument					
		Preliminary short form prospectus, preliminary shelf prospectus or preliminary MJDS prospectus	\$2400	\$2472	\$2547	\$2624	\$2703
		WKSJ base shelf prospectus	\$2400	\$2472	\$2547	\$2624	\$2703
10	All filers	Issuer bid circular filed under Part 2 of National Instrument 62-104 <i>Take-</i>	\$560	\$577	\$595	\$613	\$632

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		<i>Over Bids and Issuer Bids or take-over bid circular filed under Part 2 of National Instrument 62-104 Take-Over Bids and Issuer Bids</i>					
11	Issuer, other than an investment fund	Rights offering circular	\$2400	\$2472	\$2547	\$2624	\$2703
12	All filers	Report of exempt distribution	\$64	\$66	\$68	\$71	\$74
13	All filers	Pre-filing that is transmitted through SEDAR+	\$560	\$577	\$595	\$613	\$632

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14	All filers	<p>Application that is required to be transmitted through SEDAR+ under National Instrument 13-103 <i>System for Electronic Data Analysis and Retrieval + (SEDAR+)</i>,</p> <p>(a) if a pre-filing referred to in Item 13 was previously transmitted in respect of the application, and</p> <p>(b) in any other case</p>	<p>\$0</p> <p>\$560</p>	<p>\$0</p> <p>\$577</p>	<p>\$0</p> <p>\$595</p>	<p>\$0</p> <p>\$613</p>	<p>\$0</p> <p>\$632</p>

6. **Appendix B is replaced with the following:**

**Appendix B
System Fees**

Column A	Column B	Column C				
Person or company required to file	Filing type	Reference periods and system fee payable				
		From 11/28/2025 to 11/29/2026	From 11/30/2026 to 11/29/2027	From 11/30/2027 to 11/29/2028	From 11/30/2028 to 11/29/2029	After 11/29/2029
Sponsoring firm – in respect of each individual registrant sponsored by the firm	Annual registration renewal	\$138	\$143	\$148	\$153	\$158

7. (1) This Instrument comes into force on November 28, 2025.
- (2) In Saskatchewan, despite subsection (1), if this Instrument is filed with the Registrar of Regulations after November 28, 2025, this Instrument comes into force on the day on which it is filed with the Registrar of Regulations.