

## Annex B

This document is a blackline version of proposed changes to Ontario Securities Commission Rule 13-502 (including Forms).

### ONTARIO SECURITIES COMMISSION RULE 13-502 FEES

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## ONTARIO SECURITIES COMMISSION RULE 13-502 FEES

### PART 1 — INTERPRETATION

#### 1.1 Definitions — In this Rule,

“Canadian trading share”, in relation to ~~a person or company that is~~ a specified regulated entity for a specified period, means the average in the specified period of the following:

- (a) the share of the ~~person or company~~entity of the total dollar values of trades of exchange-traded securities in Canada,
- (b) the share of the ~~person or company~~entity of the total trading volume of exchange-traded securities in Canada, and
- (c) the share of the ~~person or company~~entity of the total number of trades of exchange-traded securities in Canada;

“capitalization”, in relation to a reporting issuer, means the capitalization of the reporting issuer determined in accordance with section 2.8, 2.9 or 2.10, as the case may be;

“capital markets activities” means activities for which registration is required, or activities for which an exemption from registration is required under the Act or under the *Commodity Futures Act*, or would be so required if those activities were carried on in Ontario;

“Class 1 reporting issuer” means a reporting issuer, other than a Class 3A reporting issuer or a Class 3B reporting issuer, that at the end of its previous financial year, ~~has had~~ securities listed or quoted on a marketplace;

“Class 2 reporting issuer” means a reporting issuer other than a Class 1 reporting issuer, a Class 3A reporting issuer or a Class 3B reporting issuer;

“Class 3A reporting issuer” means a reporting issuer that is not incorporated under the laws of Canada or a province or territory and that

- (a) had no securities listed or quoted on any marketplace at the end of its previous financial year, or
- (b) had securities listed or quoted on a marketplace at the end of its previous financial year and all of the following apply:
  - (i) at the end of its previous financial year, securities registered in the names of persons or companies resident in Ontario represented less than 1% of the market value of all of the reporting issuer’s outstanding securities for which it or its transfer agent or registrar maintains a list of registered owners;
  - (ii) the reporting issuer reasonably believes that, at the end of its previous financial year, securities beneficially owned by persons or companies resident in Ontario represented less than 1% of the market value of all its outstanding securities;
  - (iii) the reporting issuer reasonably believes that none of its securities traded on a marketplace in Canada during its previous financial year;
  - (iv) the reporting issuer has not issued any of its securities in Ontario in the last 5 years, other than
    - (A) to its employees or to employees of one or more of its subsidiaries, or
    - (B) to a person or company exercising a right previously granted by the reporting issuer or its affiliate to convert or exchange its previously issued securities without payment of any additional consideration;

“Class 3B reporting issuer” means a reporting issuer that

- (a) is not a Class 3A reporting issuer, and
- (b) is a designated foreign issuer or an SEC foreign issuer as those terms are defined in National Instrument 71-102– *Continuous Disclosure and Other Exemptions Relating to Foreign Issuers*;

“derivatives fee year” means a one-year period commencing on July 1 of the then previous year and ending on June 30 of the then current year;

“designated financial year” in connection with the filing at any time of a completed Form 13-502F4 -means,

- (a) if the filing is by a registrant firm, the most recently completed financial year of the registrant firm, determined at the time of the filing, for which audited financial statements are available, and
- (b) if the filing is by an unregistered capital market participant, the most recent completed financial year of the unregistered capital market participant, determined at the time of the filing, for which

- (i) audited annual financial statements are available; or
- (ii) unaudited annual financial statements are available, if the unregistered capital market participant does not ordinarily have its annual financial statements audited;

“Form 13-502F4” means Form 13-502F4 *Capital Markets Participation Fee Calculation*;

“Form 45-106F1” means Form 45-106F1 *Report of Exempt Distribution*;

“generally accepted accounting principles”, in relation to a person or company, means the generally accepted accounting principles used to prepare the financial statements of the person or company in accordance with Ontario securities law;

“highest trading marketplace” means

- (a) the marketplace on which the highest volume in Canada of the class or series was traded in the previous financial year and which discloses regularly the prices at which those securities have traded,
- (b) if the class or series was not traded in the previous financial year on a marketplace in Canada, the marketplace on which the highest volume in the United States of America of the class or series was traded in the previous financial year and which discloses regularly the prices at which those securities have traded, or
- (c) if the class or series was not traded in the previous financial year on a marketplace in Canada or the United States of America, the marketplace on which the highest volume of the class or series was traded in the previous financial year and which discloses regularly the prices at which those securities have traded;

“IIROC” means the Investment Industry Regulatory Organization of Canada;

~~“interim period” has the same meaning as in NI 51-102;~~

“MFDA” means the Mutual Fund Dealers Association of Canada;

“net assets”, in relation to a person or company, means the total assets minus the total liabilities of the person or company, determined in accordance with the generally accepted accounting principles applying to the person or company;

“NI 31-103” means National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*;

“NI 33-109” means National Instrument 33-109 *Registration Information*;

“NI 45-106” means National Instrument 45-106 *Prospectus Exemptions*;

“NI 51-102” means National Instrument 51-102 *Continuous Disclosure Obligations*;

“NI 52-107” means National Instrument 52-107 *Acceptable Accounting Principles and Auditing Standards*;

~~“NI 55-102” means National Instrument 55-102 *System for Electronic Disclosure by Insiders (SEDI)*;~~

~~“OBA amendment” means an amendment to NI 33-109 that sets out circumstances in which outside business activity is required to be disclosed;~~

“Ontario percentage” means, in relation to a person or company for a previous designated financial year,

- (a) in the case of a person or company that has had a permanent establishment in Ontario in the ~~previous financial year~~designated financial year and no permanent establishment elsewhere, 100%,
- (b) in the case of a person or company that has had a permanent establishment in Ontario and elsewhere in the ~~previous financial year~~designated financial year and has had taxable income in the ~~previous financial year~~designated financial year that is positive, the percentage of the taxable income that is taxable income earned in the year in Ontario, and
- (c) in any other case, the percentage of the total revenues of the person or company for the ~~previous financial year~~designated financial year attributable to capital markets activities in Ontario;

“OSC Rule 91-507” means Ontario Securities Commission Rule 91-507 Trade Repositories and Derivatives Data Reporting;

“parent” means a person or company of which another person or company is a subsidiary;

“permanent establishment” means a permanent establishment as defined in subsection 400(2) of the *Income Tax Regulations* (Canada);

“permitted individual” has the same meaning as in NI 33-109;

“previous financial year” means,

~~(a) for a registrant or an unregistered capital markets participant, the financial year of the registrant or participant ending in the then current calendar year, or~~

~~(b) in all other cases,~~ the most recently completed financial year of the person or company;

“principal regulator” has the same meaning as in NI 33-109;

“quarterly period” means, in respect of a financial year of a reporting issuer,

- (a) in the case of a 12-month financial year, the period ending on the last day of the financial year and the periods ending nine, six and three months before the end of the financial year, or
- (b) in any other case, each of four consecutive equal length periods during the financial year, in which the first period commences on the first day of the financial year of the reporting issuer and the fourth period ends on the last day of the financial year of the reporting issuer;

“registrant firm” means a registered dealer, registered adviser or registered investment fund manager;

~~“specified day” means~~

~~(a) in relation to the late filing of Form 33-109F5 for the purposes of amending item 10 of Form 33-109F4, a business day occurring:~~

~~(i) before January 1, 2019, or~~

~~(ii) after the date that is the earlier of:~~

~~(A) the date that the first OBA amendment comes into force, and~~

~~(B) December 31, 2021, and~~

~~(b) in any other case, any business day;~~

“specified Ontario revenues”, in relation to a person or company for a designated financial year, means the ~~specified Ontario~~ revenues of the person or company calculated for the designated financial year under section 3.5 or 3.6, as the case may be;

“specified period” means the period beginning on April 1 of the previous ~~calendar~~ year and ending on March 31 of the ~~calendar~~ year;

“specified regulated entity” means a person or company described in Column A of Appendix B.1 of the rule;

~~“specified trading period” means, in respect of a reporting issuer’s financial year, each period that is an interim period in the financial year and the period commencing on the first day of the financial year and ending on the last day of the financial year;~~

“subsidiary” means, subject to subsection 1(4) of the Act, a subsidiary of a person or company as determined in accordance with the generally accepted accounting principles applying to the person or company;

“taxable income” means taxable income as determined under the *Income Tax Act* (Canada);

“taxable income earned in the year in Ontario”, in relation to a person or company for a financial year, means the taxable income of the person or company earned in the financial year in Ontario as determined under Part IV of the *Income Tax Regulations* (Canada);

“unregistered capital markets participant” means

- (a) an unregistered investment fund manager;
- (b) an unregistered exempt international firm; or
- (c) a funding portal relying on the exemption in section 3 of National Instrument 45-110 *Start-up Crowdfunding Registration and Prospectus Exemptions*.

“unregistered exempt international firm” means a dealer or adviser that is not registered under the Act if one or both of the following apply:

- (a) the dealer or adviser is exempt from the dealer registration requirement and the underwriter registration requirement only because of section 8.18 [*International dealer*] of NI 31-103;
- (b) the dealer or adviser is exempt from the adviser registration requirement only because of section 8.26 [*International adviser*] of NI 31-103;

“unregistered investment fund manager” means an investment fund manager ~~that is exempt from the investment fund manager registration requirement only because of section 4 [Permitted clients] of Multilateral Instrument 32-102 Registration Exemptions for Non-Resident Investment Fund Managers.~~ “unregistered investment fund manager” means an investment fund manager of one or more investment funds that is not registered as an investment fund manager in accordance with Ontario securities law, other than an investment fund manager that does not have a place of business in Ontario, and one or more of the following apply:

~~(a) — none of the investment funds has security holders who are residents in Ontario;~~

~~the investment fund manager and the investment funds have not, at any time after September 27, 2012, actively solicited Ontario residents to purchase securities of any of the investment funds.~~

**1.2 Interpretation of “listed or quoted”** — In this Rule, a reporting issuer is deemed not to have securities listed or quoted on a marketplace that lists or quotes the reporting issuer’s securities unless the reporting issuer or an affiliate of the reporting issuer applied for, or consented to, the listing or quotation.

## **PART 2 — CORPORATE FINANCE PARTICIPATION FEES**

### **Division 1: General**

**2.1 Application** — This Part does not apply to an investment fund that has an investment fund manager.

### **2.2 Participation fee**

- (1) A reporting issuer that is a Class 1 reporting issuer or a Class 2 reporting issuer must, after each of its financial years, pay the participation fee shown in Appendix A opposite the capitalization of the reporting issuer for the previous financial year.
- (2) A reporting issuer that is a Class 3A reporting issuer must, after each of its financial years, pay a participation fee of ~~\$1,000.1,070.~~
- (3) A reporting issuer that is a Class 3B reporting issuer must, after each of its financial years, pay the participation fee shown in Appendix A.1 opposite the capitalization of the reporting issuer for the previous financial year.
- (4) Despite subsections (1) to (3), a participation fee is not payable by a participant under this section if the participant became a reporting issuer in the period that begins immediately after the time that would otherwise be the end of the previous financial year in respect of the participation fee and ends at the time the participation fee would otherwise be required to be paid under section 2.3.

**2.3 Time of payment** — A reporting issuer must pay the participation fee required under section 2.2 by the earlier of

- (a) the date on which its annual financial statements for its previous financial year are required to be filed under Ontario securities law, and
- (b) the date on which its annual financial statements for its previous financial year are filed.

### **2.4 Participation fee exemptions for subsidiaries**



(1) Section 2.2 does not apply to a reporting issuer that is a subsidiary if all of the following apply:

(a) at the end of the subsidiary's previous financial year, ~~the parent of the subsidiary was a reporting issuer~~ an issuer that was a Class 1 or Class 2 reporting issuer was the parent of the subsidiary;

(b) ~~the audited financial statements of the parent prepared in accordance with NI 52-107 require the consolidation of the parent and the subsidiary;~~

(b.1) ~~to the extent required by section 2.8 or 2.9, the capitalization of the parent for its previous financial year included the capitalization of the subsidiary;~~

(b) — (c) the parent ~~has paid a~~ its participation fee ~~for its previous financial year under subsection 2.2(1) calculated based on the capitalization of the parent for the previous financial year with reference to section 2.8 or 2.9;~~

(d) ~~in the case of a parent that is a Class 1 reporting issuer, the capitalization of the parent for the previous financial year included the capitalization of the subsidiary as required under paragraph 2.8(1)(c);~~

(e) — (e) in the subsidiary's previous financial year, ~~(i) the net assets and total revenues of the subsidiary represented more than 90% of the consolidated net assets and total revenues of the parent in the parent's previous financial year, or~~

~~(ii) the subsidiary was entitled to rely on an exemption or waiver from the requirements in subsections 4.1(1), 4.3(1), 5.1(1) or section 5.2, and section 6.1 of NI 51-102.~~

(2) — A reporting issuer referred to in subsection (1) must file a completed Form 13-502F6 Subsidiary Exemption Notice that contains a certification signed by an officer of the reporting issuer, by ~~the earlier of~~

(a) — ~~the date on which its annual financial statements for its previous financial year are required to be filed under Ontario securities law, or~~ would have been required to be filed under Ontario securities law absent an exemption or waiver described in subparagraph (1)(e)(ii), and

~~the date on which it files its annual financial statements for its previous financial year.~~

## **~~2.5 — Participation fee estimate for Class 2 reporting issuers~~**

(1) — ~~If the annual financial statements of a Class 2 reporting issuer are not available by the date referred to in paragraph 2.3(a) the Class 2 reporting issuer must, on that date,~~

(a) — ~~file a completed Form 13-502F2 showing a good faith estimate of the information required to calculate its capitalization as at the end of the previous financial year, and~~

(b) — ~~pay the participation fee shown in Appendix A opposite the estimated capitalization.~~

(2) — ~~A Class 2 reporting issuer that estimated its capitalization under subsection (1) must, when it files its annual financial statements for the previous financial year,~~

(a) — ~~calculate its capitalization under section 2.9,~~

- ~~(b) — pay the participation fee shown in Appendix A opposite the capitalization, less the participation fee paid under subsection (1), and~~
- ~~(c) — file a completed Form 13-502F2A that contains a certification signed by an officer of the reporting issuer.~~
- ~~(3) — If the amount paid by a reporting issuer under subsection (1) exceeds the participation fee calculated under subsection (2), the issuer is entitled to a refund from the Commission of the amount overpaid.~~
- ~~(4) — A request for a refund under subsection (3) must be made to the Commission by the same date on which the form referred to in paragraph 2(c) is required to be filed.~~

## 2.6 Filing report and certification

- (1) At the time that it pays the participation fee required by this Part,
  - (a) a Class 1 and a Class 3B reporting issuer must file a completed Form 13-502F1 *[Class 1 and Class 3B Reporting Issuers – Participation Fee](#)*,
  - (b) a Class 2 reporting issuer must file a completed Form 13-502F2 *[Class 2 Reporting Issuers – Participation Fee](#)*, and
  - (c) a Class 3A reporting issuer must file a completed Form 13-502F3A *[Class 3A Reporting Issuers – Participation Fee](#)*.
- (2) A form required to be filed under subsection (1) must contain a certification signed by an officer of the reporting issuer.

## 2.7 Late fee

- (1) A reporting issuer that is late in paying a participation fee under this Part must pay an additional late fee of 0.1% of the unpaid portion of the participation fee for each ~~business~~ day on which any portion of the participation fee was due and unpaid.
- (2) If a late fee calculated under subsection (1) is less than \$100, it is deemed to be nil.

## Division 2: Calculating Capitalization

### 2.8 Class 1 reporting issuers

- (1) The capitalization of a Class 1 reporting issuer for the previous financial year is the total of all of the following:
  - (a) for each class or series of the reporting issuer's equity securities listed or quoted on a marketplace, the sum of the market value of the securities listed or quoted on a marketplace at the end of the last trading day of each quarterly period in the previous financial year of the reporting issuer divided by four;
  - (b) if section 2.4 applies to a subsidiary of the reporting issuer, for each class or series of equity securities of the subsidiary, the sum of the market value of the subsidiary's securities listed or quoted on a marketplace at the end of the last trading day of each quarterly period in the previous financial year of the ~~subsidiary issuer~~ divided by four,

to the extent that this sum has not otherwise been included in the capitalization of the reporting issuer for the previous financial year;

- (c) the fair value of the outstanding debt securities of the reporting issuer at the end of the previous financial year that are,
  - (i) listed or quoted on a marketplace,
  - (ii) traded over the counter, or
  - (iii) available for purchase or sale without regard to a statutory hold period;
- (d) the fair value of the outstanding debt securities of the reporting issuer's subsidiaries at the end of the previous financial year for subsidiaries that are not reporting issuers, to the extent that those outstanding debt securities are consolidated in the reporting issuer's financial statements and are
  - (i) listed or quoted on a marketplace,
  - (ii) traded over the counter, or
  - (iii) available for purchase or sale without regard to a statutory hold period;
- (e) the fair value of the outstanding debt securities of the reporting issuer's subsidiaries at the end of the previous financial year for subsidiaries that are reporting issuers to which section 2.4 applies, to the extent that those outstanding debt securities are
  - (i) listed or quoted on a market place,
  - (ii) traded over the counter, or
  - (iii) available for purchase or sale without regard to a statutory hold period.

(2) For the purpose of paragraphs (1)(a) and (b), the market value of each class or series of a reporting issuer's equity securities listed or quoted on a market place is calculated for each quarterly period as follows:

$A \times B$

in which,

"A" is equal to the closing price of the security in the class or series on the last trading day of the quarterly period in which such security was listed or quoted on the highest trading market place, and

"B" is equal to the number of securities in the class or series of such security outstanding at the end of the quarterly period.

## **2.9 Class 2 reporting issuers**

- (1) The capitalization of a Class 2 reporting issuer for the previous financial year is the total of all of the following items, as shown in its audited statement of financial position as at the end of the previous financial year:

- (a) retained earnings or deficit;
  - (b) contributed surplus;
  - (c) share capital or owners' equity, options, warrants and preferred shares;
  - (d) non-current borrowings, including the current portion;
  - (e) finance leases, including the current portion;
  - (f) non-controlling interest;
  - (g) items classified on the statement of financial position as non-current liabilities, and not otherwise referred to in this subsection;
  - (h) any other item forming part of equity not otherwise referred to in this subsection.
- (2) Despite subsection (1), a reporting issuer may calculate its capitalization using unaudited annual financial statements if it is not required to prepare, and does not ordinarily prepare, audited annual financial statements.
- (3) Despite subsection (1), a reporting issuer that is a trust that issues only asset-backed securities through pass-through certificates may calculate its capitalization using the monthly filed distribution report for the last month of the previous financial year if it is not required to prepare, and does not ordinarily prepare, audited annual financial statements.

**2.10 Class 3B reporting issuers** — The capitalization of a Class 3B reporting issuer must be determined under section 2.8, as if it were a Class 1 reporting issuer.

**2.11 Reliance on published information**

- (1) Subject to subsection (2), in determining its capitalization, a reporting issuer may rely on information made available by a marketplace on which its securities trade.
- (2) If a reporting issuer reasonably believes that the information made available by a marketplace is incorrect, the issuer must make a good faith estimate of the information required.

## PART 3 — CAPITAL MARKETS PARTICIPATION FEES

### Division 1: General

#### 3.1 ~~3.1~~ Participation fee – Registrant firms and unregistered capital markets participants

~~(1) A registrant firm or an unregistered capital markets participant must, after August 31 and before November 2 in each year, file a completed Form 13-502F4 showing the information required to determine the applicable participation fee referred to in subsections 3.5 or 3.6.~~

~~(2) A registrant firm or an unregistered capital markets participant must, by December 31 in each year, pay the participation fee shown in Appendix B opposite the specified Ontario revenues for the previous designated financial year of the firm or participant.~~

~~—————(2) A registrant firm or an unregistered capital markets participant must, after December 1 in each year, file a completed Form 13-502F4 showing the information required to determine the participation fee referred to in subsection (1).~~

~~(3) Despite subsections (1) and (2), if a firm person or company that was neither a registrant firm nor an unregistered capital market participant becomes, between November 1 and December 31, a registrant firm or an unregistered capital markets participant, that becomes registered, or provides notification that it qualifies as an unregistered capital markets participant, between December 1 and 31, it must, within 60 days of the date of it becoming a registrant firm or unregistered capital markets participant registration or notification~~

~~(a) file a completed Form 13-502F4; and~~

~~(b) pay the participation fee determined in the completed Form 13-502F4, within 60 days of the date of registration or notification.~~

~~(4) Subsection (1) does not apply to a person or company that ceased at any time in the financial year to be an unregistered investment fund manager if the person or company did not become a registrant firm in the year.~~

~~(5) Despite subsection (1), the participation fee for an unregistered investment fund manager payable by December 31, 2015 is nil provided that:~~

~~(a) — The unregistered investment fund manager has a financial year ending in 2015 between January 1 and the day immediately prior to the effective date of this Rule, and~~

~~The unregistered investment fund manager paid the applicable participation fee for the financial year referred to in paragraph (a) within 90 days of its financial year end.~~

#### 3.2 — ~~Estimating specified Ontario revenues for late financial year end~~

~~(1) — If the annual financial statements of a registrant firm or an unregistered capital markets participant for a previous financial year are not completed by December 1 in the calendar year in which the previous financial year ends, the firm or participant must,~~

~~(a) by December 1, file a completed Form 13-502F4 showing a good faith estimate of the information required to calculate its specified Ontario revenues as at the end of the previous financial year, and~~

- ~~(b) by December 31, pay the participation fee shown in Appendix B opposite its estimated specified Ontario revenues for the previous financial year.~~
- ~~(2) — A registrant firm or an unregistered capital markets participant that estimated its specified Ontario revenues for a previous financial year under subsection (1) must, not later than 90 days after the end of the previous financial year,~~
- ~~(a) calculate its specified Ontario revenues;~~
- ~~(b) determine the participation fee shown in Appendix B opposite the specified Ontario revenues, and~~
- ~~(c) if the participation fee determined under paragraph (b) exceeds the participation fee paid under subsection (1), pay the balance owing and file a completed Form 13-502F4 and Form 13-502F5.~~
- ~~(3) — A registrant firm or unregistered capital markets participant that pays an amount under subsection (1) that exceeds the participation fee determined under subsection (2) is entitled to a refund from the Commission of the excess.~~
- ~~(4) — A request for a refund under subsection (3) must be made to the Commission by the same date on which the form referred to in paragraph (2)(c) is required to be filed.~~

### 3.3 Certification –

- (1) A [Form 13-502F4](#) required to be filed under section 3.1 ~~or 3.2~~ must contain a certification signed by any one of the following:
- (a) the chief compliance officer of the registrant [firm](#) or the unregistered capital markets participant;
  - (b) in the case of an unregistered capital markets participant without a chief compliance officer, an individual acting in a similar capacity;
  - (c) a specified officer of the registrant [firm](#) or the unregistered capital markets participant, or an individual acting in a similar capacity;
  - (d) a director of the registrant [firm](#) or [the](#) unregistered capital markets participant.
- (2) For the purposes of paragraph (1)(c), “specified officer” of a registrant [firm](#) or an unregistered capital markets participant, means an individual with any one or more of the following positions in relation to the registrant [firm](#) or the unregistered capital market participant:
- (a) chief executive officer;
  - (b) chief financial officer;
  - (c) chief operating officer.

### 3.4 Late fee

- (1) A person or company that is late in paying a participation fee under this Part must pay an additional late fee of 0.1% of the unpaid portion of the participation fee for each ~~business~~ day on which any portion of the participation fee was due and unpaid.
- (2) A late fee calculated under subsection (1) is deemed to be nil if it is less than \$100.

## Division 2: Calculating Specified Ontario Revenues

### 3.5 Calculating specified Ontario revenues for IIROC and MFDA members

- (1) The specified Ontario revenues for a ~~previous financial year~~designated financial year of a registrant firm that was an IIROC or MFDA member at the end of the ~~previous financial year~~designated financial year is calculated by multiplying
  - (a) the registrant firm's total revenues for the ~~previous financial year~~designated financial year, less the portion of the total revenue not attributable to capital markets activities,  
  
by
  - (b) the registrant firm's Ontario percentage for the ~~previous financial year~~designated financial year.
- (2) For the purpose of paragraph (1)(a), "total revenues" for a ~~previous financial year~~designated financial year means,
  - (a) for a registrant firm that was an IIROC member at the end of the ~~previous financial year~~designated financial year, the amount shown as total revenue for the ~~previous financial year~~designated financial year on Statement E of the ~~IIROC Form 1 Joint Regulatory Financial Questionnaire and Report~~ filed with IIROC by the registrant firm, and
  - (b) for a registrant firm that was an MFDA member at the end of the ~~previous financial year~~designated financial year, the amount shown as total revenue for the ~~previous financial year~~designated financial year on Statement D of the MFDA ~~Financial Questionnaire and Report~~Form 1 (IFRS) filed with the MFDA by the registrant firm.

### 3.6 Calculating specified Ontario revenues for others

- (1) The specified Ontario revenues for a ~~previous financial year~~designated financial year of ~~either an unregistered capital markets participant or~~ a registrant firm that was not a member of IIROC or the MFDA at the end of the ~~previous financial year~~designated financial year, ~~or for an unregistered capital markets participant~~, is calculated by multiplying
  - (a) the ~~firm's person or company's~~ total gross revenues of the unregistered capital markets participants or the registrant firm, ~~as shown in the audited financial statements prepared in accordance with NI 52-107~~ for the ~~previous financial year~~designated financial year, less deductions permitted under subsection (2),  
  
by

- (b) the ~~firm's person or company's~~ Ontario percentage of the unregistered capital markets participant or the registrant firm for the ~~previous financial year~~ designated financial year.
- (2) For the purpose of paragraph (1)(a), an unregistered capital markets participant or a registrant firm ~~person or company~~ may deduct the following items, if earned in the ~~previous financial year~~ designated financial year, from its total gross revenues:
- (a) revenues not attributable to capital markets activities;
  - (b) redemption fees earned on the redemption of investment fund securities that were previously sold on a deferred sales charge basis;
  - (c) administration fees earned relating to the recovery of costs from investment funds managed by it the person or company for operating expenses that it previously paid on behalf of the investment funds; ~~by the person or company~~;
  - (d) advisory or sub-advisory fees paid during the designated financial year by ~~the person or company~~ it to
    - (i) a registrant firm, as “registrant firm” is defined in this Rule or in Rule 13-503 (*Commodity Futures Act*) Fees, or
    - (ii) an unregistered exempt international firm;
  - (e) trailing commissions paid during the ~~financial year~~ designated financial year by ~~the person or company~~ it to a registrant firm described in subparagraph (d)(i).
- (3) Despite subsection (1), an unregistered capital markets participant may calculate its gross revenues using unaudited financial statements if it ~~is not required to prepare, and~~ does not ordinarily prepare, audited financial statements.

## **PART 4 – PARTICIPATION FEES FOR SPECIFIED REGULATED ENTITIES**

### **4.1 Recognized exchange**

- (1) A recognized exchange must, no later than April 30 in each ~~calendar~~ year, pay the participation fee shown in Column B of Appendix B.1 opposite the corresponding Canadian trading share of the exchange for the specified period in Rows A1 to A6 of Column A.
- (2) If there are two or more recognized exchanges, each of which is related to each other,
  - (a) the obligation under subsection (1) and Appendix B.1 must be calculated as if the recognized exchanges are a single entity, and
  - (b) each recognized exchange is jointly and severally liable in respect of the obligation.

### **4.2 Recognized quotation and trade reporting system**



A recognized quotation and trade reporting system must, no later than April 30 in each ~~calendar~~ year, pay the participation fee shown in Column B of Appendix B.1 opposite the corresponding Canadian trading share of the quotation and trade reporting system for the specified period in Rows A1 to A6 of Column A.

#### 4.3 Alternative trading system

- (1) An alternative trading system described in Row C1 in Column A of Appendix B.1 must, no later than April 30 in each ~~calendar~~ year, pay a participation fee equal to the lesser of
  - (a) the participation fee set for the alternative trading system in Column B of Appendix B.1 as if it were a recognized exchange, opposite the corresponding Canadian trading share of the alternative trading system for the specified period in Rows A1 to A6 of Column A, less the capital markets participation fee paid under section 3.1 ~~or 3.2~~ by the person or company ~~on its specified Ontario revenues in the preceding financial year~~ in the preceding year, and
  - (b) \$17,000.
- (2) An alternative trading system described in Row C2 in Column A of Appendix B.1 must, no later than April 30 in each ~~calendar~~ year, pay a participation fee equal to the lesser of
  - (a) \$30,000, less the capital markets participation fee paid under section 3.1 ~~or 3.2~~ by the person or company ~~on its specified Ontario revenues in the preceding financial year~~ in the preceding year, and
  - (b) \$8,750.
- (3) An alternative trading system described in ~~R~~ow C3 in Column A of Appendix B.1 must, no later than April 30 in each ~~calendar~~ year, pay a participation fee equal to the lesser of
  - (a) \$30,000, less the capital markets participation fee paid under section 3.1 ~~or 3.2~~ by the person or company ~~on its specified Ontario revenues in the preceding financial year~~ in the preceding year, and
  - (b) \$17,000.
- (4) If the amount determined under paragraph (1)(a), (2)(a) or (3)(a) is negative, the amount must be refunded to the person or company not later than June 1 in the ~~calendar~~ year.
- (5) If there are two or more alternative trading systems that trade the same asset class, each of which is related to each other,
  - (a) the obligation under subsections (1), (2) ~~or (3)~~ and Appendix B.1 must be calculated as if the alternative trading systems are a single entity, and
  - (b) each alternative trading system is jointly and severally liable in respect of the obligation.
- (6) If there are two or more alternative trading systems, each of which is related to each other and each of which trades different asset classes, then each alternative trading system must pay a participation fee as determined under subsection (1), (2) or (3).

#### 4.4 Recognized clearing agencies

A recognized clearing agency must, no later than April 30 in each ~~calendar~~ year, pay the aggregate of the participation fees shown in Column B of Appendix B.1 opposite the services described in Rows D1 to D6 of Column A that are provided by the clearing agency in the specified period.

#### 4.5 Other specified regulated entities

A person or company described in row B1, ~~E1~~, E2 or F1 in Column A of Appendix B.1 must, no later than April 30 in each ~~calendar~~ year, pay the participation fee shown in Column B of Appendix B.1 opposite the corresponding description in Row B1, E1, E2 or F1, as the case may be.

#### 4.6 Participation fee on recognition, designation, etc.

(1) A person or company must, on the date it first becomes a specified regulated entity, pay a participation fee ~~of~~ calculated as follows:

$A \times B \div \text{€}12$ , ~~where~~

in which,

“A” is

(a) in the case of a recognized exchange, a recognized quotation and trade reporting system or an alternative trading system, \$30,000,

(b) in the case of an exchange exempt from recognition under the Act, \$10,000,

(c) in the case of a recognized clearing agency, the aggregate of the participation fees shown in Column B of Appendix B.1 opposite the services described in Rows D1 to D6 of Column A that are to be provided by the clearing agency in the specified period,

(d) in the case of a clearing agency exempt from recognition under the Act, \$10,000,

(e) in the case of a designated trade repository, \$30,000, and

“B” is the number of complete months remaining from the month in which the person or company first became a specified regulated entity until March 31, ~~and~~

“C” ~~is 12~~

(2) If a person or company first becomes a specified regulated entity between January 1 and March 31 of a ~~calendar~~ year, the fee required to be paid under subsection (1) is in addition to the fee required to be paid by the person or company in the same ~~calendar~~ year under section 4.1 to section 4.5.

4.7 **Form** – A payment made under section 4.1 to section 4.6 must be accompanied by a completed Form 13-502F7 Specified Regulated Entities – Participation Fee.

4.8 **Late fee**

- (1) A person or company that is late paying a participation fee under this Part must pay an additional late fee of 0.1% of the unpaid portion of the participation fee for each ~~business~~ day on which any portion of the participation fee was due and unpaid.
- (2) If the late fee calculated under subsection (1) is less than \$100, it is deemed to be nil.

## **PART 5 – PARTICIPATION FEES FOR DESIGNATED CREDIT RATING ORGANIZATIONS**

### **5.1 Payment of participation fee**

- (1) A designated credit rating organization must, after each financial year,
  - (a) pay a participation fee of \$15,000, and
  - (b) file a completed Form 13-502F8 [Designated Credit Rating Organizations – Participation Fee containing a certification signed by an officer of the designated credit rating organization.](#)
- (2) A designated credit rating organization must comply with subsection (1) by the earlier of
  - (a) the date on which it is required to file a completed Form 25-101FI *Designated Rating Organization Application and Annual Filing* in respect of the financial year under National Instrument 25-101 *Designated Rating Organizations*, and
  - (b) the date on which it files a completed ~~Form~~ Form 25-101FI *Designated Rating Organization Application and Annual Filing* in respect of the financial year.

### **5.2 Late fee**

- (1) A designated credit rating organization that is late paying a participation fee under this Part must pay an additional late fee of 0.1% of the unpaid portion of the participation fee for each ~~business~~-day on which any portion of the participation fee was due and unpaid.
- (2) If a late fee calculated under subsection (1) is less than \$100, it is deemed to be nil.

## **PART 5A- DERIVATIVES PARTICIPATION FEE**

### **5A.1 Definitions**

In this Part, “transaction” has the meaning ascribed to it in OSC Rule 91-507.

### **5A.2 Participation fee**

- (1) A person or company is a fee payer for the purposes of this Part in respect of a derivatives fee year where both of the following conditions are satisfied:
  - (a) with respect to any transaction in the derivatives fee year, the person or company was a reporting counterparty (as defined in OSC Rule 91-507);
  - (b) the person or company was neither a recognized clearing agency nor exempt by the Commission from the requirement to be recognized as a clearing agency.
- (2) A fee payer must pay a participation fee, shown in Appendix B.2, for a derivatives fee year, determined with reference to the payer’s average daily notional amount outstanding during the derivatives fee year.

(3) A fee payer's average daily notional amount outstanding during a derivatives fee year is determined with regard to each transaction required to be reported under OSC Rule 91-507 for which the fee payer is a counterparty and, notwithstanding Part 7.1 of this Rule, is calculated as follows:

- (a) for each day in the derivatives fee year, determine the total of the notional amounts of the fee payer's outstanding positions, as reported under OSC Rule 91-507, referenced in the currency of the outstanding position, as reported under OSC Rule 91-507,
- (b) aggregate the total notional amounts referred to in paragraph (a) for each currency for all days in the derivatives fee year,
- (c) for each aggregate determined in respect of a currency (other than the Canadian dollar) under paragraph (b), calculate the Canadian dollar equivalent using the daily exchange rate for the last business day of the derivatives fee year, as posted on the Bank of Canada website,
- (d) add the amount determined under paragraph (b) in respect of the Canadian dollar and the total of the Canadian dollar equivalents determined under paragraph (c), and
- (e) divide the total determined under paragraph (d) by the number of days in the derivatives fee year to obtain the fee payer's average daily notional amount outstanding during the derivatives fee year.

(4) The payment required of a fee payer by subsection (2) in respect of a derivatives fee year must be made by the fee payer not more than 60 days after the end of the derivatives fee year and be accompanied by Form 13-502F9 *Form Accompanying Payment of Derivatives Participation Fee*.

### **5A.3 Late fee**

(1) A fee payer that is late in paying a participation fee under this Part must pay an additional late fee of 0.1% of the unpaid portion of the participation fee for each day on which any portion of the participation fee was due and unpaid.

(2) If a late fee calculated under subsection (1) is less than \$100, it is deemed to be nil.

## **PART 6 — ACTIVITY FEES**

**6.1 Activity fees – General** – A person or company must, when filing a document or taking an action described in any of Rows A~~1~~ to O~~4~~ of Column A of Appendix C, pay the ~~activity~~ fee shown opposite the description of the document or action in Column B.

**6.2 Information request** – A person or company that makes a request described in ~~any of Rows P1 or P2-~~ of Column A of Appendix C must pay the fee shown opposite the description of the request in Column B of Appendix C before receiving the document or information requested.

**6.2.1 Affiliated entities** — (1) Despite section 6.1, only one fee must be paid under this Part for an application, in respect of a joint activity, made jointly by applicants affiliated with each other.

(2) Without limiting the generality of subsection (1), only one fee must be paid under this Part where an application for exemptive relief is made jointly by applicants affiliated with each other.

**6.3 Investment fund families** — Despite section 6.1, only one activity fee must be paid for an application made by or on behalf of two or more investment funds that have

~~two or more investment funds that have~~

(a) the same investment fund manager, or

(b) investment fund managers that are affiliates of each other, ~~or~~

~~(a) — two or more registrants that~~

~~(b) — are affiliates of each other, and~~

~~make an application described in item E of Column A of Appendix C in respect of a joint activity.~~

## **PART 7 — CURRENCY CONVERSION**

**7.1 Canadian dollars** — If a calculation under this Rule requires the price of a security, or any other amount, as it was on a particular date, and that price or amount is not in Canadian dollars, it must be converted into Canadian dollars using the daily exchange rate for the last business day preceding the particular date as posted on the Bank of Canada website.

## **PART 7A — FEES FOR LATE FILING OR DELIVERY**

**7A.1 Definitions** - For the purposes of this Part,

“applicable limit” of a person or company for a year means

(a) if the person or company is required to pay a participation fee in the year under Part 3 and the specified Ontario revenues for the designated financial year on which the participation fee is based are greater than or equal to \$500 million, \$10,000 for that year, and

(b) in any other case, \$5,000 for that year;

“covered document” means a form or document listed in Row A of Column A of Appendix D;

“specified late day” means a day occurring after April 2, 2023.

### **Late fee for covered documents**

**7A.2** A person or company that files or delivers a covered document after it was required to be filed or delivered, must, when filing or delivering it, pay the fee determined under section 7A.3 in respect of the covered document.

### **Amount of fee**

**7A.3** (1) Subject to subsection (2), the fee for a covered document is equal to \$100 multiplied by the number of specified late days following the date the covered document was required to be filed or delivered until the date the covered document is filed or delivered.

(2) Despite subsection (1), the maximum late fee payable by a person or company under section 7A.2 and attributable to a year for all covered documents is equal to the applicable limit.

(3) If an investment fund and one more other investment funds have the same investment fund manager or investment fund managers that are affiliates of each other and each of those investment funds has failed to file the same type of covered document due by the same date, a fee paid under section 7A.2 by the first-mentioned investment fund in respect of that covered document and attributable to a year is deemed for the purposes of this section to have been paid by each of the other investment funds and be attributable to that year.

(4) If a registrant firm and one or more registrant firms are affiliates of each other and each of those registrant firms has failed to file the same type of a covered document due by the same date, a fee paid under section 7A.2 by the first-mentioned registrant firm in respect of the covered document and attributable to a year is deemed for the purposes of this section to have been paid by each of the other registrant firms and be attributable to that year.

#### **Fee for late filing of a Form 45-106F1**

7A.4 A person or company that files a Form 45-106F1 after it was required to be filed must pay the fee shown in Row C of Column B of Appendix D when filing the form.

#### **Fee for late filing of a Form 13-502F9**

7A.5 A person or company that files a Form 13-502F9 after it was required to be filed must pay the fee shown in Row C.1 of Column B of Appendix D when filing the form.

#### **Fee for late filing of insider reports**

7A.6 (1) A person or company that files a Form 55-102F2 *Insider Report* after it was required to be filed must pay the fee shown in Row D of Column B of Appendix D on receiving an invoice from the Commission.

(2) Subsection (1) does not apply to the late filing of a Form 55-102F2 *Insider Report* by an insider of a reporting issuer if

- (a) \_\_\_\_\_ the head office of the reporting issuer is located outside Ontario; and
- (b) \_\_\_\_\_ the insider is required to pay a fee for the late filing in another province or territory.

#### **7A.7 Transition - Late fees accrued before April 3, 2023**

A person or company that files or delivers a form or document listed in Row A or B of Column A of Appendix D of this Rule as it read on April 2, 2023 that was required to be filed or delivered before April 3, 2023, must, when filing or delivering it, pay the late fee determined under this Rule as it read on April 2, 2023 for the period from the date the form or document is required to be filed or delivered until April 2, 2023.

#### **PART 7.1 — CURRENCY CONVERSION**

~~**7.1 Canadian dollars** — If a calculation under this Rule requires the price of a security, or any other amount, as it was on a particular date, and that price or amount is not in Canadian dollars, it must be~~

~~converted into Canadian dollars using the daily exchange rate for the last business day preceding the particular date as posted on the Bank of Canada website.~~

## **PART 8 — EXEMPTION**

**8.1 Exemption** — The Director may grant an exemption from the provisions of this Rule, in whole or in part, subject to such conditions or restrictions as may be imposed in the exemption.

## **PART 9 — REVOCATION AND EFFECTIVE DATE**

**9.1 Revocation** — Rule 13-502 *Fees*, as amended to October 18, 2019, ~~which came into force on June 1, 2009~~, is revoked.

**9.2 Effective date** — This Rule comes into force on ~~[April 6, 2015]~~ April 3, 2023.

**APPENDIX A**  
**CORPORATE FINANCE PARTICIPATION FEES**  
Subsection 2.2(1)

<b>Capitalization for the Previous Financial Year</b>	<b>Participation Fee</b>
Under \$10 million	<del>\$750</del> \$890
\$10 million to under \$25 million	<del>\$1,000</del> \$1,070
\$25 million to under \$50 million	<del>\$2,400</del> \$2,590
\$50 million to under \$100 million	<del>\$6,100</del> \$6,390
\$100 million to under \$250 million	<del>\$12,700</del> \$13,340
\$250 million to under \$500 million	<del>\$27,900</del> \$29,365
\$500 million to under \$1 billion	<del>\$38,900</del> \$40,950
\$1 billion to under \$5 billion	\$59,350
\$5 billion to under \$10 billion	\$76,425
\$10 billion to under \$25 billion	\$89,270
\$25 billion and over	\$100,500



**APPENDIX A.1**  
**CORPORATE FINANCE PARTICIPATION FEES FOR CLASS 3B ISSUERS**

*Subsection 2.2(3)*

<b>Capitalization for the Previous Financial Year</b>	<b>Participation Fee</b>
under \$10 million	<u>\$750</u> <del>\$890</del>
\$10 million to under \$25 million	<u>\$1,000</u> <del>\$1,070</del>
\$25 million to under \$50 million	<u>\$1,110</u> <del>\$1,195</del>
\$50 million to under \$100 million	<u>\$2,030</u> <del>\$2,135</del>
\$100 million to under \$250 million	<u>\$4,225</u> <del>\$4,450</del>
\$250 million to under \$500 million	<u>\$9,300</u> <del>\$9,780</del>
\$500 million to under \$1 billion	<u>\$13,000</u> <del>\$13,650</del>
\$1 billion to under \$5 billion	\$19,785
\$5 billion to under \$10 billion	\$25,460
\$10 billion to under \$25 billion	\$29,755
\$25 billion and over	\$33,495

**APPENDIX B  
CAPITAL MARKETS PARTICIPATION FEES**

*Section 3.1*

<b>Specified Ontario Revenues for the</b> <u><del>Previous Financial Year</del> Designated Financial Year</u>	<u>Participation Fee</u>
under \$250,000	<u>\$700</u> <del>\$835</del>
\$250,000 to under \$500,000	<u>\$975</u> <del>\$1,085</del>
\$500,000 to under \$1 million	<u>\$3,200</u> <del>\$3,550</del>
\$1 million to under \$3 million	<u>\$7,150</u> <del>\$7,950</del>
\$3 million to under \$5 million	<u>\$16,100</u> <del>\$17,900</del>
\$5 million to under \$10 million	<u>\$34,300</u> <del>\$36,175</del>
\$10 million to under \$25 million	<u>\$70,000</u> <del>\$74,000</del>
\$25 million to under \$50 million	<u>\$105,200</u> <del>\$110,750</del>
\$50 million to under \$100 million	<u>\$217,000</u> <del>\$221,500</del>
\$100 million to under \$200 million	\$367,700
\$200 million to under \$500 million	\$745,300
\$500 million to under \$1 billion	\$962,500
\$1 billion to under \$2 billion	\$1,213,800
\$2 billion and over	\$2,037,000

**APPENDIX B.1  
PARTICIPATION FEES FOR SPECIFIED REGULATED ENTITIES**

**Part 3.14 of the Rule**

Row	Specified Regulated Entity (Column A)	Participation Fee (Column B)
	<b>A. Recognized exchange and recognized quotation and trade reporting system</b>	
A1	A person or company with a Canadian trading share for the specified period of up to 5%.	\$30,000
A2	A person or company with a Canadian trading share for the specified period of 5% to up to 15%.	\$50,000
A3	A person or company with a Canadian trading share for the specified period of 15% to up to 25%.	\$135,000
A4	A person or company with a Canadian trading share for the specified period of 25% to up to 50%.	\$275,000
A5	A person or company with a Canadian trading share for the specified period of 50% to up to 75%.	\$400,000
A6	A person or company with a Canadian trading share for the specified period of 75% or more.	\$500,000
	<b>B. Exchanges Exempt from Recognition under the Act</b>	
B1	A person or company that is exempted by the Commission from the application of subsection 21(1) of the Act.	\$10,000
	<b>C. Alternative Trading Systems</b>	
C1	Each alternative trading system for exchange-traded securities only.	<p>Lesser of</p> <p>(a) The amount in A1 to A6 determined based on Canadian trading share of alternative trading system less capital markets participation fee paid in respect of previous year, and</p> <p>(b) \$17,000</p>

Row	Specified Regulated Entity (Column A)	Participation Fee (Column B)
C2	Each alternative trading system only for unlisted debt or securities lending.	Lesser of  (a) \$30,000 less capital markets participation fee paid in respect of the previous year, and  (b) \$8,750
C3	Each alternative trading system not described in Row C1, or C2.	Lesser of  (a) \$30,000 less capital markets participation fee paid in respect of the previous year, and  (b) \$17,000
<b>D. Recognized Clearing Agencies – Services</b>		
D1	Matching services, being the provision of facilities for comparing data respecting the terms of settlement of a trade or transaction.	\$10,000
D2	Netting services, being the provision of facilities for the calculation of the mutual obligations of participants for the exchange of securities and/or money.	\$20,000
D3	Settlement services, being services that ensure that securities are transferred finally and irrevocably from one participant to another in exchange for a corresponding transfer of money and/or <i>vice versa</i> .	\$20,000
D4	Acting as a central clearing counterparty by providing novation services, if the Commission does not place reliance on another regulator for direct oversight.	\$150,000
D5	Acting as a central clearing counterparty by providing novation services, if the Commission places reliance on another regulator for direct oversight.	\$70,000
D6	Depository services, being the provision of centralized facilities as a depository for securities.	\$20,000

Row	Specified Regulated Entity (Column A)	Participation Fee (Column B)
E1	<p><b>E. Clearing Agencies Exempt from Recognition under the Act</b></p> <p>Each clearing agency that <del>is</del></p> <p><u>(a) is exempted by the Commission from the application of subsection 21.2(1) of the Act,</u></p> <p><u>(b) does not have a clearing member resident in Ontario, and</u></p> <p><u>(c) has at least one customer, as defined in National Instrument 94-102 <i>Derivatives: Customer Clearing and Protection of Customer Collateral and Positions</i>, resident in Ontario.</u></p>	\$7,500
E2	<p>Each clearing agency that</p> <p><u>(a) is exempted by the Commission from the application of subsection 21.2(1) of the Act, and</u></p> <p><del>(a)</del><u>(b) has at least one clearing member resident in Ontario.</u></p>	\$10,000
F1	<p><b>F. Designated Trade Repositories</b></p> <p>Each designated trade repository designated under subsection 21.2.2(1) of the Act.</p>	\$30,000

Appendix B.2  
Derivatives Participation Fee  
Section 5A.2

<u>Average Daily Notional Amount Outstanding during Derivatives Fee Year</u>	<u>Participation Fee</u>
<u>under \$3 billion</u>	<u>\$0</u>
<u>\$3 billion to under \$7.5 billion</u>	<u>\$3,000</u>
<u>\$7.5 billion to under \$15 billion</u>	<u>\$7,500</u>
<u>\$15 billion to under \$50 billion</u>	<u>\$15,000</u>
<u>\$50 billion to under \$100 billion</u>	<u>\$50,000</u>
<u>\$100 billion to under \$300 billion</u>	<u>\$100,000</u>
<u>\$300 billion to under \$500 billion</u>	<u>\$200,000</u>
<u>\$500 billion to under \$1 trillion</u>	<u>\$450,000</u>
<u>\$1 trillion to under \$4 trillion</u>	<u>\$750,000</u>
<u>\$4 trillion to under \$10 trillion</u>	<u>\$1,350,000</u>
<u>\$10 trillion and over</u>	<u>\$1,900,000</u>

**APPENDIX C  
ACTIVITY FEES**

Sections 6.1 and 6.2

Row	Document or Activity (Column A)	Fee (Column B)
	<b>A. Prospectus Filings</b>	
A1	Preliminary or Pro Forma Prospectus in Form 41-101F1 <u>Information Required in a Prospectus</u> (including if PREP procedures are used)	\$3,800
A2	<del>Additional fee(s) for Preliminary or Pro Forma Prospectus of an issuer that is accompanied by, or incorporates by reference, technical report(s) that has or have not been previously incorporated by reference in a Preliminary or Pro Forma Prospectus.</del> Additional fee for each technical report that supports scientific and technical information relating to a mineral project that is included in a Preliminary or Pro Forma Prospectus.	\$2,500 for each technical report <u>for which a fee under this Appendix has not previously been paid</u>
A3	Preliminary Short Form Prospectus in Form 44-101F1 <u>Short Form Prospectus</u> (including if shelf or PREP procedures are used) or a Registration Statement on Form F-9 or F-10 filed by an issuer that is incorporated or that is organized under the laws of Canada or a jurisdiction in Canada province or territory in connection with a distribution solely in the United States under MJDS as described in the companion policy to National Instrument 71-101 <i>The Multijurisdictional Disclosure System</i> .	\$3,800
A4	Prospectus Filing by or on behalf of certain investment Funds  (a) Preliminary or Pro Forma Simplified Prospectus and Annual Information Form in Form 81-101F1 <u>Contents of Simplified Prospectus</u> and Form 81-101F2 <u>Contents of Annual Information Form</u>  (b) Preliminary or Pro Forma Prospectus in Form 41-101F2 <u>Information Required in an Investment Fund Prospectus</u> or Scholarship	The greater of (i) \$3,800 for a prospectus, and (ii) \$400 for each mutual fund in a prospectus.  The greater of

Row	Document or Activity (Column A)	Fee (Column B)
	Plan Prospectus in Form 41-101F3 <a href="#">Information Required in a Scholarship Plan Prospectus</a>	(i) \$3,800 for a prospectus, and (ii) \$650 for each investment fund in a prospectus.
A5	Review of prospectus supplement in relation to a specified derivative (as defined in National Instrument 44-102 <i>Shelf Distributions</i> ).	\$3,800
A6	Filing of prospectus supplement in relation to a specified derivative (as defined in National Instrument 44-102 <i>Shelf Distributions</i> ) for which the amount payable is determined with reference to the price, value or level of an underlying interest that is unrelated to the operations or securities of the issuer.	\$500
	<b>B. Fees relating to exempt distributions under OSC Rule 45-501 Ontario Prospectus and Registration Exemptions and NI 45-106</b>	
B1	Application for recognition, or renewal of recognition, as an accredited investor	\$ <del>350</del> 500



Row	Document or Activity (Column A)	Fee (Column B)
B2	Filing of a Form 45-106F1 for a distribution of securities of an issuer under an exemption from the prospectus requirement <del>other than section 2.9 [Offering memorandum] of NI 45-106</del>	<del>\$500</del> <u>\$350</u>
B2.1	<del>Filing of a Form 45-106F1 for a distribution of securities of an issuer under section 2.9 [Offering memorandum] of NI 45-106</del>	Greater of (i) \$500 or (ii) 0.025% of the gross proceeds realized by the issuer from the distribution in Ontario
B3	Filing of a rights offering circular in Form 45-106F15	\$3,800  (plus an additional fee of \$2,000 in connection with any application or filing described in any of Rows B1 to B3 if neither the applicant nor the filer or an issuer of which the applicant or filer is a wholly owned subsidiary is subject to, or is reasonably expected to become subject to, a participation fee under this Rule)

Row	Document or Activity (Column A)	Fee (Column B)
<del>C1</del>	<del>Notice of exemption Provision of Notice under paragraph 2.42(2)(a) of NI 45-106</del>	<del>\$2,000</del>
<del>D1</del>	<del>Syndicate Agreement Filing of Prospecting Syndicate Agreement</del>	<del>\$500</del>
E1 E2	<p><b>E. Applications for specifically enumerated relief, approval, recognition, designation, etc.</b></p> <p>An application for relief from this rule</p> <p>An application for relief from any of the following:</p> <ul style="list-style-type: none"> <li>(a) National Instrument 31-102 <i>National Registration Database</i>;</li> <li>(b) NI 33-109;</li> <li>(c) section 3.11 [<i>Portfolio manager – advising representative</i>] of NI 31-103;</li> <li>(d) section 3.12 [<i>Portfolio manager – associate advising representative</i>] of NI 31-103;</li> <li>(e) section 3.13 [<i>Portfolio manager – chief compliance officer</i>] of NI 31-103;</li> <li>(f) section 3.14 [<i>Investment fund manager – chief compliance officer</i>] of NI 31-103;</li> <li>(g) section 9.1 [<i>IIROC membership for investment dealers</i>] of NI 31-103;</li> <li>(h) section 9.2 [<i>MFDA membership for mutual fund dealers</i>] of NI 31-103.</li> </ul>	\$1,800 \$1,800

Row	Document or Activity (Column A)	Fee (Column B)
E3	<p>An application for relief from any of the following:</p> <p>(a) section 3.3 [Time limits on examination requirements] of NI 31-103;</p> <p>(b) section 3.5 [Mutual fund dealer – dealing representative] of NI 31-103;</p> <p>(c) section 3.6 [Mutual fund dealer – chief compliance officer] of NI 31-103;</p> <p>(d) section 3.7 [Scholarship plan dealer – dealing representative] of NI 31-103;</p> <p>(e) section 3.8 [Scholarship plan dealer – chief compliance officer] of NI 31-103;</p> <p>(f) section 3.9 [Exempt market dealer – dealing representative] of NI 31-103,</p> <p>(g) section 3.10 [Exempt market dealer – chief compliance officer] of NI 31-103.</p>	\$500
E4	An application under subparagraph 1(10)(a)(ii) of the Act	\$1,000
E5	<p>An application</p> <p>(a) under section 30 or subsection 38(3) of the Act or subsection 1(6) of the <i>Business Corporations Act</i>,</p> <p>(b) under subsection 144(1) of the Act for an order to partially revoke a cease-trade order to permit trades solely for the purpose of establishing a tax loss, as contemplated under <a href="#">section 3.2 of National Policy 12-202 Revocation of a Compliance-related Cease Trade Order</a> <a href="#">Division 2 of National Policy 12-202 Revocation of Certain Cease Trade Orders</a>, and</p> <p>(c) under subsections 144(1) and 127(4.3) of the Act to revoke a cease trade order made under subsection 127(4.1) of the Act that has been in effect for 90 days or less.</p>	Nil

Row	Document or Activity (Column A)	Fee (Column B)
E6	An application other than a pre-filing, where the discretionary relief or regulatory approval is evidenced by the issuance of a receipt for the applicants' final prospectus (such as certain applications under National Instrument 41-101 <i>General Prospectus Requirements</i> or National Instrument 81-101 <i>Mutual Fund Prospectus Disclosure</i> ).	(a) \$4,800 for an application for relief, or approval under, one section of the Act, a regulation or a rule  (b) \$7,000 for an application for relief from, or approval under, two or more sections of the Act, regulation or a rule
E7	<del>An application for approval under subsection 213(3) of the <i>Loan and Trust Corporations Act</i></del>	<del>\$1,500</del>
E8	An application  (a) made under subsection 46(4) of the <i>Business Corporations Act</i> for relief from the requirements under Part V of that Act  (b) for consent to continue in another jurisdiction under paragraph 4(b) of Ont. Reg. 289/00 made under the <i>Business Corporations Act</i>  <i>Note: These fees are in addition to the fee payable to the Minister of Finance as set out in the Schedule attached to the Minister's Fee Orders relating to applications for exemption orders made under the Business Corporations Act to the Commission.</i>	\$400
	<b>F. <u>Market Regulation Recognitions and Exemptions</u></b>	
F1	An application for recognition of an exchange under section 21 of the Act	\$110,000
F2	An application for exemption from the requirement to be recognized as an exchange under section 21 of the Act	\$83,000
F3	An application by a marketplace that trades OTC derivatives, including swap execution facilities, for exemption from the requirement to be recognized under section 21 of the Act	\$20,000
F4	An application by clearing agencies for recognition under section 21.2 of the Act	\$110,000

Row	Document or Activity (Column A)	Fee (Column B)
F5	An application for exemption from the requirement to be recognized as a clearing agency under section 21.2 of the Act <u>by a clearing agency not planning to have any clearing member resident in Ontario, if the clearing agency has at least one customer, as defined in National Instrument 94-102 Derivatives: Customer Clearing and Protection of Customer Collateral and Positions, resident in Ontario.</u>	<u>\$15,000</u>
F6	<u>An application for exemption from the requirement to be recognized as a clearing agency under section 21.2 of the Act by a clearing agency planning to have at least one clearing member resident in Ontario.</u>	\$83,000  (plus an additional fee of \$100,000 in connection with an application described in any of Rows F1 to F5 that (a) reflects a merger of an exchange or clearing agency, (b) reflects an acquisition of a major part of the assets of an exchange or clearing agency, or (c) involves the introduction of a new business that would significantly change the risk profile of an exchange or clearing agency, or reflects a major reorganization or restructuring of an exchange or clearing agency).
G1	<b>G. Initial Filing for ATS</b>  Review of the initial Form 21-101F2 <u>Information Statement Alternative Trading System</u> of a new alternative trading system	\$55,000
H1	<b>H. Trade Repository</b>  Application for designation as a trade repository under section 21.2.2 of the Act	\$83,000

Row	Document or Activity (Column A)	Fee (Column B)
<b>I. Pre-Filings</b>		
I1	Each pre-filing relating to the items described in Rows F1 to F5, G1 and H1 <del>of Appendix C</del>	One-half of the otherwise applicable fee that would be payable if the corresponding formal filing had proceeded at the same time as the pre-filing.
I2	Any other pre-filing  <i>Note: The fee for a pre-filing under this section will be credited against the applicable fee payable if and when the corresponding formal filing (e.g., an application or a preliminary prospectus) is actually proceeded with; otherwise, the fee is nonrefundable.</i>	The applicable fee that would be payable if the corresponding formal filing had proceeded at the same time as the pre-filing.
<b>J. Take-Over Bid and Issuer Bid Documents</b>		
J1	Filing of a take-over bid or issuer bid circular under subsection 2.10(2),(3) or (4) of NI 62-104, <del>the filing of an information circular by a person or company in connection with a solicitation that is not made by or on behalf of management,</del> or the filing of an information circular in connection with a special meeting to be held to consider the approval of a going private transaction, reorganization, amalgamation, merger, arrangement, consolidation or similar business combination (other than a second step business combination in compliance with MI 61-101).	\$4,500 (plus \$2,000 if neither the offeror nor an issuer of which the offeror is a wholly-owned subsidiary is subject to, or reasonably expected to become subject to, a participation fee under this Rule)
J2	Filing of a notice of change or variation under section 2.13 of NI 62-104	Nil
<b>K. Registration-Related Activity</b>		
K1	New registration of a firm in one or more categories of registration	\$1,300
K2	Addition of one or more categories of registration	\$700
K3	Registration of a new representative as a dealer and/or adviser on behalf of a registrant firm	\$200 per individual, unless the individual makes an application to register in the same category of registration within three months of terminating employment with a previous firm.

Row	Document or Activity (Column A)	Fee (Column B)
K4	Review of permitted individual	\$100 per individual, unless the individual is already registered as a dealer and/or adviser on behalf of a registrant firm
K5	Change in status from not being a representative on behalf of a registrant firm to being a representative on behalf of the registrant firm	\$200 per individual
K6	Registration as a chief compliance officer or ultimate designated person of a registrant firm, if the individual is not registered as a representative on behalf of the registrant firm	\$200 per individual
K7	Registration of a new registrant firm, or the continuation of registration of an existing registrant firm, resulting from or following an amalgamation of one or more registrant firms	\$1,000
K8	Application for amending terms and conditions of registration	\$800
	<b>L. Registrant Acquisitions</b>	
L1	Notice <del>required</del> <del>given</del> under section 11.9 [ <i>Registrant acquiring a registered firm's securities or assets</i> ] or 11.10 [ <i>Registered firm whose securities are acquired</i> ] of NI 31-103	\$3,600
	<b><del>M. Certified Statements</del></b>	
<del>M1</del>	<del>Request for certified statement from the Commission or the Director under section 139 of the Act</del>	<del>\$100</del>
	<b>N. Designated Rating Organizations</b>	
N1	An application for designation of a credit rating organization under section 22 of the Act	\$15,000
N2	An application for a variation of a designation of a credit rating organization under subsection 144(1) of the Act if the application (a) reflects a merger of a credit rating organization, (b) reflects an acquisition of a major part of the assets of a credit rating organization, (c) involves the introduction of a new business that would significantly change the risk profile of a credit rating organization, or (d) reflects a major reorganization or restructuring of a credit rating organization	\$15,000

Row	Document or Activity (Column A)	Fee (Column B)
N3	Any other application for a variation of a designation of a credit rating organization under subsection 144(1) of the Act	\$4,800
	<p><b>O. Any Application not otherwise Listed in this Rule</b></p> <p>O1 An application, <u>other than one described in Rows A1 to N3</u>, for  (a) relief from one section of the Act, a regulation or a rule, or  (b) recognition or designation under one section of the Act, a regulation or a rule.</p> <p>O2 An application, <u>other than one described in Rows A1 to N3</u>, for  (a) relief from two or more sections of the Act, a regulation or a rule made at the same time, or  (b) recognition or designation under two or more sections of the Act, a regulation or a rule made at the same time.</p> <p>O3 An application <u>made under-referred to in</u> O1 or O2 if none of the following is subject to, or is reasonably expected to become subject to, a participation fee under this Rule or OSC Rule 13-503 (<i>Commodity Futures Act</i>) Fees:  (i) the applicant;  (ii) an issuer of which the applicant is a wholly owned subsidiary;  (iii) the investment fund manager of the applicant);</p> <p>O4 An application under subsection 144(1) of the Act if the application  (a) reflects a merger of an exchange or clearing agency,  (b) reflects an acquisition of a major part of the assets of an exchange or clearing agency,  (c) involves the introduction of a new business that would significantly change the risk profile of an exchange or clearing agency, or  (d) reflects a major reorganization or restructuring of an exchange or clearing agency.</p>	<p>\$4,800</p> <p>\$7,000</p> <p>The amount in O1 or O2 is increased by \$2,000</p> <p>The amount in O1 or O2 is increased by \$100,000</p>
	<b>P. Requests to the Commission</b>	



Row	Document or Activity (Column A)	Fee (Column B)
P1	Request for a <del>copy (in any format)</del> <u>search</u> of Commission public records	<u>-\$100.50 per image initial search fee, plus \$7.50 per person searching for each 15 minutes spent by the person searching or preparing records for disclosure to the extent consistent with the request.</u>
P2	Request for <del>a search</del> <u>copies</u> of Commission public records	<u>\$7.50 for each 15 minutes search time spent by any person. Applicable search fees under Row P1. Additional charge of \$0.25 per page for photocopied or printed records. No additional charge for digital copies, where available.</u>

P3Request for one's own individual registration form

\$30

**APPENDIX D  
ADDITIONAL FEES FOR LATE DOCUMENT FILINGS**

Part 7A

Document (Column A)	Late Fee (Column B)
<p>A. Fee for late filing or delivery of any of the following forms <u>or</u> documents:</p> <p>(a) Annual financial statements and interim financial information;</p> <p>(b) Annual information form filed under NI 51-102 or National Instrument 81-106 <i>Investment Fund Continuous Disclosure</i>;</p> <p>(c) <del>Notice under section 11.9 [Registrant acquiring a registered firm's securities or assets] of NI 31-103; [Repealed]</del></p> <p>(d) Form 33-109F1 <i>Notice of Termination of Registered Individuals and Permitted Individuals (section 4.2)</i>;</p> <p>(e) <del>[Repealed] Form 33-109F5, if the Commission is the principal regulator for the registrant firm or the individual and the filing is made for the purpose of amending:</del></p> <p><del>(i)(c) one or more of items 10, 12, 13, 14, 15, 16, or 17 of Form 33-109F4, or</del></p> <p style="padding-left: 40px;"><del>(ii) one or more of items 1, 2, 3, 4, 5.3, 5.4, 5.5, 5.8, 5.9, 5.10, 5.11, 5.12, 6, 7, or 8 of Form 33-109F6 if the information being amended relates to the registrant firm and not a specified affiliate (as defined in Form 33-109F6) of the registrant firm;</del></p> <p>(f) Any form or document required to be filed or delivered by a registrant firm or individual in connection with the registration of the registrant firm or individual under the Act with respect to</p> <p style="padding-left: 40px;">(i) terms and conditions imposed on <u>athe</u> registrant firm or individual, or</p> <p style="padding-left: 80px;">(ii) an order of the Commission;</p>	<p><del>For each form or document required to be filed or delivered, \$100 for every specified day following the date the form or document was required to be filed or delivered until the date the form or document is filed or delivered, subject to a maximum aggregate late fee of;</del></p> <p><del>(a) if the person or company is subject to a participation fee under Part 3 of the Rule and the estimated specified Ontario revenues for the previous financial year are greater than or equal to \$500 million, \$10,000 for all forms or documents required to be filed or delivered by the person or company in the calendar year, or</del></p> <p><del>(b) in all other cases, \$5,000 for all forms or documents required to be filed or delivered by the person or company in the calendar year.</del></p> <p><u>Late fee amount to be calculated in accordance with Part 7.0 of the Rule.</u></p>

Document (Column A)	Late Fee (Column B)
<p><del>(g) Form 13-502F1;</del></p> <p><del>(h) Form 13-502F2;</del></p> <p><del>(i) Form 13-502F3A;</del></p> <p>(j) Form 13-502F4;</p> <p><del>(k) Form 13-502F5;</del></p> <p><del>(l) Form 13-502F6;</del></p> <p><del>(m) Form 13-502F7;</del></p> <p><del>(n) Form 13-502F8</del></p>	
<p><del>B. Fee for late filing or delivery of Form 33-109F5 if the Commission is the principal regulator for the registrant firm and the filing is made for the purpose of amending Form 33-109F6 for information of a specified affiliate (as defined in Form 33-109F6) of the registrant firm.</del></p>	<p>\$100</p>
<p>C. Fee for late filing <u>a</u> Forms 45-106F1</p>	<p><u>For each year, \$100 for every business day in the year following the date the form was required to be filed by a person or company until the date the form is filed, to a maximum of \$5,000 for the year for all forms Form 45-106F1s required to be filed by the person or company in the calendar year.</u></p>
<p><u>C.1 Fee for late filing of Form 13-502F9</u></p>	<p><u>For each year, \$100 for every day in the year following the date the form was required to be filed by a person or company until the date the form is filed, to a maximum of \$5,000 for the year for the Form 13-509F9 that is required to be filed by the person or company.</u></p>

Document (Column A)	Late Fee (Column B)
D. Fee for late filing of Form 55-102F2 — <i>Insider Report</i>	<p data-bbox="959 275 1406 470"> <del>Subject to section 7A.6 of the Rule,</del>            \$50 per <del>calendar</del> day per insider per issuer (subject to a maximum of \$1,000 per issuer within any one year beginning on April 1<sup>st</sup> and ending on March 31<sup>st</sup>).</p> <p data-bbox="959 510 1344 569"> <del>The late fee does not apply to an insider if</del></p> <p data-bbox="967 609 1398 667"> <del>(a) — the head office of the issuer is located outside Ontario, and</del></p> <p data-bbox="1040 707 1430 835"> <del>the insider is required to pay a late fee for the filing in a jurisdiction in Canada other than Ontario.</del> </p>

**FORM 13-502F1**  
**CLASS 1 AND CLASS 3B REPORTING ISSUERS – PARTICIPATION FEE**

**MANAGEMENT CERTIFICATION**

I, \_\_\_\_\_, an officer of the reporting issuer noted below have examined this Form 13-502F1 (the **Form**) being submitted hereunder to the Ontario Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and accurate.

(s) \_\_\_\_\_  
Name: \_\_\_\_\_ Date: \_\_\_\_\_  
Title: \_\_\_\_\_

**Reporting Issuer Name:** \_\_\_\_\_

**End date of previous financial year:** \_\_\_\_\_

**Type of Reporting Issuer:**       **Class 1 reporting issuer**       **Class 3B reporting issuer**

**Highest Trading Marketplace:** \_\_\_\_\_  
(refer to the definition of “highest trading marketplace” under OSC Rule 13-502 Fees)

**Market value of listed or quoted equity securities:**  
(in Canadian Dollars - refer to section 7.1 of OSC Rule 13-502 Fees)

**Equity Symbol**

**1<sup>st</sup> Specified Quarterly Trading Period** \_\_\_\_\_  
(dd/mm/yy) \_\_\_\_\_ to \_\_\_\_\_  
(refer to the definition of “specified trading quarterly period”  
under OSC Rule 13-502 Fees)

Closing price of the security in the class or series on  
the last trading day of the specified trading quarterly  
period in which such security was listed or quoted  
on the highest trading marketplace \$ \_\_\_\_\_ (i)

Number of securities in the class or series of such  
security outstanding at the end of the last trading  
day of the specified trading quarterly period \_\_\_\_\_ (ii)

Market value of class or series (i) x (ii) \$ \_\_\_\_\_ (A)

Closing price of the security in the class or series on the last trading day of the specified trading quarterly period in which such security was listed or quoted on the highest trading marketplace

\_\_\_\_\_ to \_\_\_\_\_

\$ \_\_\_\_\_ (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading quarterly period

\_\_\_\_\_ (iv)

Market value of class or series

(iii) x (iv) \$ \_\_\_\_\_ (B)

**3<sup>rd</sup> Specified Trading Quarterly Period**

(dd/mm/yy)

(refer to the definition of "specified trading quarterly period" under OSC Rule 13-502 Fees)

\_\_\_\_\_ to \_\_\_\_\_

Closing price of the security in the class or series on the last trading day of the specified trading quarterly period in which such security was listed or quoted on the highest trading marketplace

\$ \_\_\_\_\_ (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading quarterly period

\_\_\_\_\_ (vi)

Market value of class or series

(v) x (vi) \$ \_\_\_\_\_ (C)

**4<sup>th</sup> Specified Trading Quarterly Period**

(dd/mm/yy)

(refer to the definition of "specified trading quarterly period" under OSC Rule 13-502 Fees)

\_\_\_\_\_ to \_\_\_\_\_

Closing price of the security in the class or series on the last trading day of the specified trading quarterly period in which such security was listed or quoted on the highest trading marketplace

\_\_\_\_\_ (vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading quarterly period

\_\_\_\_\_ (viii)

Market value of class or series

(vii) x (viii) \$ \_\_\_\_\_ (D)

**5<sup>th</sup> Specified Trading Period (dd/mm/yy)**

(if applicable refer to the definition of "specified trading period" under OSC Rule 13-502 Fees)

\_\_\_\_\_ to \_\_\_\_\_

~~Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace~~

~~\$ \_\_\_\_\_ (ix)~~

~~Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period~~

~~\_\_\_\_\_ (x)~~

~~Market value of class or series~~

~~(ix) x (x)~~

~~\$ \_\_\_\_\_ (E)~~

**Average Market Value of Class or Series**

(Calculate the simple average of the market value of the class or series of security for each applicable ~~specified quarterly trading~~ period (i.e. A through ~~ED~~ above))

\$ \_\_\_\_\_ (1)

(Repeat the above calculation for each other class or series of equity securities of the reporting issuer (and a subsidiary pursuant to paragraph 2.8(1)(~~be~~) of OSC Rule 13-502 *Fees*, if applicable) that was listed or quoted on a marketplace at the end of the last trading day of each quarterly period in the previous financial year of the reporting issuer. at the end of the previous financial year)

**Fair value of outstanding debt securities:**

(See paragraph 2.8(1)(~~cb~~), and if applicable, paragraphs 2.8(1)(~~ed~~) and (e) of OSC Rule 13-502 *Fees*)

\$ \_\_\_\_\_ (2)

(Provide details of how value was determined)

**Capitalization for the previous financial year**

(1) + (2)

\$ \_\_\_\_\_

**Participation Fee**

(For Class 1 reporting issuers, from Appendix A of OSC Rule 13-502 *Fees*, select the participation fee)

\$ \_\_\_\_\_

(For Class 3B reporting issuers, from Appendix A.1 of OSC Rule 13-502 *Fees*, select the participation fee)

**Late Fee, if applicable**

(As determined under section 2.7 of OSC Rule 13-502 *Fees*)

\$ \_\_\_\_\_

**Total Fee Payable**

(Participation Fee plus Late Fee)

\$ \_\_\_\_\_

**FORM 13-502F2  
CLASS 2 REPORTING ISSUERS – PARTICIPATION FEE**

**MANAGEMENT CERTIFICATION**

I, \_\_\_\_\_, an officer of the reporting issuer noted below have examined this Form 13-502F2 (the **Form**) being submitted hereunder to the Ontario Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and accurate.

(s) \_\_\_\_\_  
Name: \_\_\_\_\_ Date: \_\_\_\_\_  
Title: \_\_\_\_\_

**Reporting Issuer Name:** \_\_\_\_\_

**End date of previous financial year:** \_\_\_\_\_

Financial Statement Values:

(Use stated values from the audited financial statements of the reporting issuer as of the end of its previous financial year)

Retained earnings or deficit	\$ _____ (A)
Contributed surplus	\$ _____ (B)
Share capital or owners' equity, options, warrants and preferred shares (whether such shares are classified as debt or equity for financial reporting purposes)	\$ _____ (C)
Non-current borrowings (including the current portion)	\$ _____ (D)
Finance leases (including the current portion)	\$ _____ (E)
Non-controlling interest	\$ _____ (F)
Items classified on the statement of financial position as non-current liabilities (and not otherwise listed above)	\$ _____ (G)
Any other item forming part of equity and not set out specifically above	\$ _____ (H)



**Capitalization for the previous financial year**

(Add items (A) through (H))

\$ \_\_\_\_\_

**Participation Fee**

(From Appendix A of OSC Rule 13-502 Fees, select the participation fee beside the capitalization calculated above)

\$ \_\_\_\_\_

**Late Fee, if applicable**

(As determined under section 2.7 of OSC Rule 13-502 Fees)

\$ \_\_\_\_\_

**Total Fee Payable**

(Participation Fee plus Late Fee)

\$ \_\_\_\_\_

**FORM 13-502F2A  
ADJUSTMENT OF FEE PAYMENT FOR CLASS 2 REPORTING ISSUERS**

**MANAGEMENT CERTIFICATION**

I, \_\_\_\_\_, an officer of the reporting issuer noted below have examined this Form 13-502F2A (the **Form**) being submitted hereunder to the Ontario Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and accurate.

(s) \_\_\_\_\_  
Name: \_\_\_\_\_ Date: \_\_\_\_\_  
Title: \_\_\_\_\_

**Reporting Issuer Name:** \_\_\_\_\_

**Financial year end date used  
to calculate capitalization:** \_\_\_\_\_

State the amount of participation fee paid under subsection 2.2(1) of OSC  
Rule 13-502 Fees: \_\_\_\_\_ \$ \_\_\_\_\_ (i)

Show calculation of actual capitalization based on audited financial statements:

Financial Statement Values:

Retained earnings or deficit \$ \_\_\_\_\_ (A)

Contributed surplus \$ \_\_\_\_\_ (B)

~~Share capital or owners' equity, options, warrants and preferred shares (whether such shares are classified as debt or equity for financial reporting purposes)~~ \$            ~~(C)~~

~~Non-current borrowings (including the current portion)~~ \$            ~~(D)~~

~~Finance leases (including the current portion)~~ \$            ~~(E)~~

~~Non-controlling interest~~ \$            ~~(F)~~

~~Items classified on the statement of financial position as non-current liabilities (and not otherwise listed above)~~ \$            ~~(G)~~

~~Any other item forming part of equity and not set out specifically above~~ \$            ~~(H)~~

**Capitalization**

~~(Add items (A) through (H))~~ \$           

**Participation Fee**

~~(From Appendix A of OSC Rule 13-502 Fees, select the participation fee beside the capitalization calculated above)~~ \$            ~~(ii)~~

**Refund due (Balance owing)**

~~(Indicate the difference between (i) and (ii) and enter nil if no difference)~~  
~~(i) — (ii) =~~ \$

**FORM 13-502F3A  
CLASS 3A REPORTING ISSUERS – PARTICIPATION FEE**

**MANAGEMENT CERTIFICATION**

I, \_\_\_\_\_, an officer of the reporting issuer noted below have examined this Form 13-502F3A (the **Form**) being submitted hereunder to the Ontario Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and accurate.

(s) \_\_\_\_\_  
Name: \_\_\_\_\_ Date: \_\_\_\_\_  
Title: \_\_\_\_\_

**Reporting Issuer Name:** \_\_\_\_\_

(Class 3A reporting issuer cannot be incorporated or organized under the laws of Canada or a province or territory of Canada)

**Financial year end date:** \_\_\_\_\_

*Indicate, by checking the appropriate box, which of the following criteria the issuer meets:*

- |   |
|---|
| <input type="checkbox"/> (a) had no securities listed or quoted on any marketplace at the end of its previous financial year, or  |
| <input type="checkbox"/> (b) had securities listed or quoted on a marketplace at the end of its previous financial year and all of the following apply: <ul style="list-style-type: none"><li>(i) at the end of its previous financial year, securities registered in the names of persons or companies resident in Ontario represented less than 1% of the market value of all of the reporting issuer's outstanding securities for which it or its transfer agent or registrar maintains a list of registered owners;</li><li>(ii) the reporting issuer reasonably believes that, at the end of its previous financial year, securities beneficially owned by persons or companies resident in Ontario represented less than 1% of the market value of all its outstanding securities;</li><li>(iii) the reporting issuer reasonably believes that none of its securities traded on a marketplace in Canada during its previous financial year;</li><li>(iv) the reporting issuer has not issued any of its securities in Ontario in the last 5 years, other than<ul style="list-style-type: none"><li>(A) to its employees or to employees of one or more of its subsidiaries, or</li><li>(B) to a person or company exercising a right previously granted by the reporting issuer or its affiliate to convert or exchange its previously issued securities without payment of any additional consideration;</li></ul></li></ul> |

**Participation Fee**

(From subsection 2.2(2) of OSC Rule 13-502 *Fees*)

\$1,070

**Late Fee, if applicable**

(As determined under section 2.7 of OSC Rule 13-502 *Fees*)

\$ \_\_\_\_\_

**Total Fee Payable**

(Participation Fee plus Late Fee)

\$ \_\_\_\_\_

**FORM 13-502F4**  
**CAPITAL MARKETS PARTICIPATION FEE CALCULATION**

**General Instructions**

1. This form must be completed and returned to the Ontario Securities Commission ~~by December 1~~ by November 1 each year, as required by section 3.1 ~~or 3.2~~ of OSC Rule 13-502 *Fees* (the Rule), except in the case where firms register after ~~December~~November 1 in a ~~calendar~~-year or provide notification after ~~December~~November 1 in a ~~calendar~~-year of their status as an unregistered capital markets participant. In these exceptional cases, this form must be filed within 60 days of registration or notification after ~~December~~November -1.
2. This form is to be completed by firms registered under the *Securities Act* or by firms that are registered under both the *Securities Act* and the *Commodity Futures Act*. This form is also completed by unregistered capital markets participants.
3. For firms registered under the *Commodity Futures Act*, the completion of this form will serve as an application for the renewal of both the firm and all its registered individuals wishing to renew under the *Commodity Futures Act*.
4. IIROC members must complete Part ~~H5(a)~~ H5(a) of this form and MFDA members must complete Part ~~H5(b)~~ H5(b).- Unregistered capital markets participants and registrant firms that are not IIROC or MFDA members must complete Part ~~H5(c)~~ H5(c).
5. IIROC Members may refer to Statement E ~~of the Joint Regulatory Financial Questionnaire and Report~~IIROC Form 1 for guidance.
6. MFDA members may refer to Statement D of the MFDA ~~Financial Questionnaire and Report for guidance~~Form 1 (IFRS).
7. If a firm's permanent establishments are situated only in Ontario, all of the firm's total revenue for the ~~previous~~designated financial year is attributed to Ontario. If permanent establishments are situated in Ontario and elsewhere, the percentage attributed to Ontario for a ~~previous~~designated financial year will ordinarily be the percentage of the firm's taxable income that is allocated to Ontario for Canadian income tax purposes for the same financial year. For firms that do not have a permanent establishment in Ontario, the percentage attributable to Ontario will be based on the proportion of total revenues generated from capital markets activities in Ontario.
8. All figures must be expressed in Canadian dollars. ~~All figures other than the participation fee must be rounded to the nearest thousand.~~
9. Information reported on this form must be certified by an individual specified in section 3.3 of ~~this~~the Rule -to attest to its completeness and accuracy.
10. If the firm has no "designated financial year" as defined in section 1.1 of the Rule, do not complete Part 5 of this form.

### Certification

I, \_\_\_\_\_, of the registrant firm / unregistered capital markets participant noted below have examined this Form 13-502F4 (the **Form**) being submitted hereunder to the Ontario Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and accurate.

(s) \_\_\_\_\_  
Name: \_\_\_\_\_ Date: \_\_\_\_\_  
Title: \_\_\_\_\_

#### **PART 1: Firm Information**

Firm NRD number: \_\_\_\_\_

Firm legal name: \_\_\_\_\_

#### **PART 2: Contact Information for Chief Compliance Officer**

Please provide the name, e-mail address, phone number and fax number for your Chief Compliance Officer.

Name: \_\_\_\_\_

E-mail address: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

#### **PART 3: Membership Status (one selection)**

- The firm is a member of the Mutual Fund Dealers Association (MFDA).
- The firm is a member of the Investment Industry Regulatory Organization of Canada (IIROC).

For a firm that does not hold membership with the MFDA or IIROC:

- The firm is an unregistered investment fund manager only
- All other firms

#### **PART 4: Financial Information**

~~Is the firm providing a good faith estimate under section 3.2 of the Rule?~~

~~Yes  No (one selection)~~

~~Does the firm have a designated financial year?  Yes  No (one selection)~~

~~If no, eIf yes, end date of previous financial year/designated financial year: \_\_\_\_/\_\_\_\_/\_\_\_\_  
yyyy mm dd~~

~~If yes, end date of financial year for which the good faith estimate is provided: \_\_\_\_/\_\_\_\_/\_\_\_\_  
yyyy mm dd~~

## **PART 5: Participation Fee Calculation**

*Previous financial year*  
*Note: Dollar amounts stated in thousands, rounded to the nearest thousand.*

### **Part 5(a): Part I — IIROC Members**

1.	Total revenue for <del>previous financial year</del> <u>designated financial year</u> from Statement E of the <del>Joint Regulatory Financial Questionnaire and Report</del> <u>IIROC Form 1</u>	\$	
2.	Less revenue not attributable to capital markets activities	\$	
3.	Revenue subject to participation fee (line 1 less line 2)	\$	
4.	Ontario percentage for <del>previous financial year</del> <u>designated financial year</u> (See definition of “Ontario percentage” in the Rule)		%
5.	Specified Ontario revenues (line 3 multiplied by line 4)	\$	
6.	Participation fee (From Appendix B of the Rule, select the participation fee opposite the specified Ontario revenues <del>from line 5</del> <u>calculated above</u> )	\$	

### **Part 5(b): Part II — MFDA Members**

1.	Total revenue for <del>previous financial year</del> <u>designated financial year</u> from Statement D of <del>the MFDA Financial Questionnaire and Report</del> <u>Form 1</u>	\$	
2.	Less revenue not attributable to capital markets activities	\$	
3.	Revenue subject to participation fee (line 1 less line 2)	\$	
4.	Ontario percentage for <del>previous financial year</del> <u>designated financial year</u> (See definition of “Ontario percentage” in the Rule)		%
5.	Specified Ontario revenues (line 3 multiplied by line 4)	\$	
6.	Participation fee (From Appendix B of the Rule, select the participation fee opposite the specified Ontario revenues <del>from line 5</del> <u>calculated above</u> )	\$	

### **Part III — Part 5(c) Advisers, Other Dealers, and Unregistered Capital Markets Participants**

#### **Notes:**

1. Total gross revenues ~~is defined as~~are the sum of all gross revenues reported on the audited financial statements, except where unaudited financial statements are permitted in accordance with subsection 3.6(3) of the Rule. ~~Audited financial statements should be prepared in accordance with NI 52-107.~~

Items reported on a net basis must be adjusted for purposes of the fee calculation to reflect gross revenues.

2. Redemption fees earned upon the redemption of investment fund units sold on a deferred sales charge basis are permitted as a deduction from total revenue on this line.
3. Administration fees permitted as a deduction are limited solely to those that are otherwise included in total revenues and represent the reasonable recovery of costs from the investment funds for operating expenses paid on their behalf by the registrant firm or unregistered capital markets participant.
4. Where the advisory services of a registrant firm, within the meaning of this Rule or OSC Rule 13-503 (*Commodity Futures Act Fees*), or of an unregistered exempt international firm, are used by the person or company to advise on a portion of its assets under management, such sub-advisory costs are permitted as a deduction on this line to the extent that they are otherwise included in gross revenues.
5. Trailer fees paid to registrant firms or unregistered exempt international firms described in note 4 are permitted as a deduction on this line to the extent they are otherwise included in gross revenues.

\*\*\*\*

1. Total <u>gross</u> revenue for <del>previous</del> <u>designated</u> financial year (note 1)		\$ _____
<i>Less the following items <del>in respect of</del> <u>for the designated financial year</u>:</i>		
2. <u>Gross R</u> revenue not attributable to capital markets activities		\$ _____
3. Redemption fee revenue (note 2)		\$ _____
4. Administration fee revenue (note 3)		\$ _____
5. Advisory or sub-advisory fees paid to registrant firms or unregistered exempt international firms (note 4)		\$ _____
<u>6.</u> Trailer fees paid to registrant firms or unregistered exempt international firms (note 5)		\$ _____
<del>6-7.</del> Total deductions (sum of lines 2 to 6)		\$ _____
<i><u>Calculation:</u></i>		
<u>7-8.</u> Revenue subject to participation fee (line 1 less line 7)		\$ _____
<u>8-9.</u> Ontario percentage for <del>previous financial year</del> <u>designated financial year</u> (See definition of "Ontario percentage" in the Rule)		_____ %
<u>9-10.</u> Specified Ontario revenues (line 8 multiplied by line 9)		\$ _____
<del>10-11.</del> Participation fee (From Appendix B of the Rule, select the participation fee beside the specified Ontario revenues <del>calculated above</del> <u>from line 10</u> )		\$ _____



**FORM 13-502F5**

**ADJUSTMENT OF FEE FOR REGISTRANT FIRMS AND UNREGISTERED  
CAPITAL MARKETS PARTICIPANTS**

**Firm name:** \_\_\_\_\_

**End date of previous completed financial year:** \_\_\_\_\_

**Note:** Paragraph 3.2(2)(c) of OSC Rule 13-502 *Fees* (the Rule) requires that this form must be filed concurrent with a completed Form 13-502F4 that shows the firm's actual participation fee calculation.

- |   |          |
|---|----------|
| 1. _____ Estimated participation fee paid under section 3.2 of the Rule:                | \$ _____ |
| 2. _____ Actual participation fee calculated under paragraph 3.2(2)(b) of the Rule:     | \$ _____ |
| 3. _____ Refund due (Balance owing):<br>(Indicate the difference between lines 1 and 2) | \$ _____ |

**FORM 13-502F6  
SUBSIDIARY EXEMPTION NOTICE**

**MANAGEMENT CERTIFICATION**

I, \_\_\_\_\_, an officer of the subsidiary noted below have examined this Form 13-502F6 (the **Form**) being submitted hereunder to the Ontario Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and accurate.

(s) \_\_\_\_\_  
Name: \_\_\_\_\_ Date: \_\_\_\_\_  
Title: \_\_\_\_\_

**Name of Subsidiary:** \_\_\_\_\_

**Name of Parent:** \_\_\_\_\_

**End Date of Subsidiary's Previous Financial Year:** \_\_\_\_\_

The reporting issuer (subsidiary) meets the following criteria set out under subsection 2.4(1) of OSC Rule 13-502 *Fees*:

(a) at the end of the subsidiary's previous financial year, an issuer that was a Class 1 or Class 2 reporting issuer was the parent of the subsidiary;

- (b) the audited financial statements of the parent prepared in accordance with NI 52-107 require the consolidation of the parent and the subsidiary;
- (c) to the extent required by section 2.8 or 2.9, the capitalization of the parent for its previous financial year included the capitalization of the subsidiary;
- (d) the parent paid its participation fee for its previous financial year, with reference to section 2.8 or 2.9;
- (e) in the subsidiary's previous financial year, the subsidiary was entitled to rely on an exemption or waiver from the requirements in subsections 4.1(1), 4.3(1), 5.1(1) or section 5.2 and section 6.1 of NI 51-102.

- ~~(a) — at the end of the subsidiary's previous financial year, a parent of the subsidiary was a reporting issuer;~~
- ~~(b) — the audited financial statements of the parent prepared in accordance with NI 52-107 require the consolidation of the parent and the subsidiary;~~
- ~~(c) — the parent has paid a participation fee under subsection 2.2(1) calculated based on the capitalization of the parent for its previous financial year;~~
- ~~(d) — in the case of a parent that is a Class 1 reporting issuer, the capitalization of the parent for its previous financial year included the capitalization of the subsidiary as required under paragraph 2.8(1)(c);~~
- ~~(e) — in its previous financial year,
 
  - ~~(i) — the net assets and total revenues of the subsidiary represented more than 90% of the consolidated net assets and total revenues of the parent for the parent's previous financial year, or~~
  - ~~(ii) — the subsidiary was entitled to rely on an exemption or waiver from the requirements in subsections 4.1(1), 4.3(1) and 5.1(1) and sections 5.2 and 6.1 of NI 51-102.~~~~

If paragraph e(i) above applies, complete the following table:

	<b>Net Assets for previous financial year</b>	<b>Total Revenues for previous financial year</b>	
Reporting Issuer (Subsidiary)	\$ _____	\$ _____	(A)
Reporting Issuer (Parent)	\$ _____	\$ _____	(B)
Percentage (A/B)	_____ %	_____ %	



**FORM 13-502F7**  
**SPECIFIED REGULATED ENTITIES – PARTICIPATION FEE**

**Name of Specified Regulated Entity:** \_\_\_\_\_

**Applicable ~~Calendar~~ Year:** \_\_\_\_\_ (2023~~44~~ or later)

**Type of Specified Regulated Entity:**  
**(check one)**

- Recognized exchange or recognized quotation and trade reporting system (complete (1) below)
- Alternative trading system (complete (2), ~~(2.1)~~ or (3) below, as applicable)
- Recognized clearing agency (complete (4) below)
- Exempt exchange, Exempt clearing agency or Designated Trade Repository (complete (5) below, as applicable)

**(1) Participation Fee for applicable ~~calendar~~ year -- Recognized exchange or recognized quotation and trade reporting system**

Filer should enter their Canadian trading share for the specified period below:

Canadian Trading Share Description	% (To be Entered by Filer)
Line 1: the share in the specified period of the total dollar values of trades of exchange-traded securities	
Line 2: the share in the specified period of the total trading volume of exchange-traded securities	
Line 3: the share in the specified period of the total number of trades of exchange-traded securities	
Line 4: Average of Lines 1, 2 & 3 above	
<b>Line 5: Filer is required to Pay the Amount from the corresponding column in the table below based on the average calculated on Line 4 above:</b>	<b>\$</b>
Canadian trading share for the specified period of up to 5%	\$30,000
Canadian trading share for the specified period of 5% to up to 15%	\$50,000
Canadian trading share for the specified period of 15% to up to 25%	\$135,000
Canadian trading share for the specified period of 25% to up to 50%	\$275,000

Canadian trading share for the specified period of 50% to up to 75%.	\$400,000
Canadian trading share for the specified period of 75% or more	\$500,000

**(2) Participation Fee for applicable ~~calendar~~ year -- Alternative trading system for exchange-traded securities, if not exempted by the Commission from the application of section 6.1 of NI 21-101.**

Line 6: If operating an alternative trading system for exchange-traded securities, enter participation fee based on your Canadian trading share (Line 5)	\$
Line 7: Enter amount of capital markets participation fee paid <del>based on Form 13-502F4 on December 31 of</del> <u>in</u> the prior year	\$
Line 8: Subtract Line 7 from Line 6. If positive, enter the lesser of this amount and \$17,000. If zero or negative, there is no Part 4 fee payable and there is a refund due to you of the amount determined	\$

**(2.1) Participation fee for alternative trading system that is exempted by the Commission from the application of section 6.1 of NI 21-102**

<u>Line 8.1: Enter \$2,500</u>	<u>\$</u>
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**(3) Participation fee for applicable ~~calendar~~ year – other alternative trading system**

Line 9: If operating as an alternative trading system that is not for exchange-traded securities, enter \$30,000	\$
Line 10: Enter amount of capital markets participation fee <del>based on Form 13-502F4 on December 31 of</del> <u>paid in</u> the prior year	\$
Line 11: Subtract Line 10 from Line 9. If positive, enter (a) The lesser of this amount and \$8,750 if trading in debt or securities trading (b) The lesser of this amount and \$17,000 if you are a trading system other than that described in Line 6 or (a) above. If zero or negative, there is no Part 4 participation fee payable and there is a refund due to you.	\$

**(4) Participation Fee for applicable ~~calendar~~ year -- Recognized clearing agency**

For services offered in Ontario Market the filer should enter the corresponding amount in the Fees Payable Column:

Services:	Fee Payable
Line 12: Matching services, being the provision of facilities for comparing data respecting the terms of settlement of a trade or transaction. Enter \$10,000	\$
Line 13: Netting services, being the provision of facilities for the calculation of the mutual obligations of participants for the exchange of securities and/or money. Enter \$20,000	\$
Line 14: Settlement services, being services that ensure that securities are transferred finally and irrevocably from one participant to another in exchange for a corresponding transfer of money and/or <i>vice versa</i> . Enter \$20,000.	\$
Line 15: Acting as a central clearing counterparty by providing novation services, if the Commission does not place reliance on another regulator for direct oversight. Enter \$150,000	\$
Line 16: Acting as a central clearing counterparty by providing novation services, if the Commission places reliance on another regulator for direct oversight. Enter \$70,000.	\$
Line 17: Depository services, being the provision of centralized facilities as a depository for securities. Enter \$20,000.	\$
<b>Line 18: Total Participation Fee Payable (Sum of Lines 12-17):</b>	\$

**(5) Participation Fee for applicable ~~calendar~~-year for other types of specified regulated entities:**

<p>Line 19: Filer is required to pay the amount below, as applicable.</p> <p>(a) If operating as an <del>Exempt Exchange or Exempt Clearing Agency</del> <u>that has at least one clearing member resident in Ontario; or as Exempt -Exchange.</u> enter \$10,000</p> <p><u>(a.1) If operating as Exempt Clearing Agency with at least one customer (as defined in NI 94-102)</u></p>	\$
---	----

<a href="#">resident in Ontario that does not have a clearing member resident in Ontario, enter \$7,500.</a>	
(b) If operating as a Designated Trade Repository, enter \$30,000	

**(6) Prorated Participation Fee:**

Line 20: If this is the first time paying a participation fee as a specified regulated entity, prorate the amount under subsection 4.6(1) of the Rule.	\$
--	----

**(7) Late Fee**

Line 21: Unpaid portion of Participation Fee from Sections (1), (2), (3), (4), (5), (6)	\$
Line 22: Number of Business Days Late <a href="#">before April 6, 2023 plus the Number of Days Late after April 5, 2023</a>	\$
<b>Line 23: Fee Payable is as follows: Amount from Line 21*[Amount from Line 22*0.1%]</b>	\$

**(8) Total Fee Payable**

Line 24: Aggregate Participant Fee from Sections (1), (2), <a href="#">(2.1)</a> , (3), (4), (5), (6)	\$
Line 25: Late Fee from Line 23	\$
<b>Line 26: Fee Payable is amount from Line 24 plus amount from Line 25</b>	\$

**FORM 13-502F8**  
**DESIGNATED CREDIT RATING ORGANIZATIONS – PARTICIPATION FEE**

**MANAGEMENT CERTIFICATION**

I, \_\_\_\_\_, an officer of the designated credit rating organization noted below have examined this Form 13-502F8 (the **Form**) being submitted hereunder to the Ontario Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and accurate.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Title: \_\_\_\_\_

**Name of Designated Credit Rating Organization:**

**Financial year end date:**

**Participation Fee** in respect of the financial year \$15,000

(From subsection 5.1(1) of OSC Rule 13-502 *Fees*)

**Late Fee**, if applicable

\$ \_\_\_\_\_

(From Section 5.2 of OSC Rule 13-502 *Fees*)

**Total Fee Payable**

\$ \_\_\_\_\_

(Participation Fee plus Late Fee)



**FORM 13-502F9**  
**FORM ACCOMPANYING PAYMENT OF DERIVATIVES PARTICIPATION FEE**

<b><u>Derivatives Fee Year to which fee relates</u></b>	July 1, _____ to June 30, _____
<b><u>Name of Payer</u></b>	_____
<b><u>Legal Entity Identifier of the Payer for the purposes of OSC Rule 91-507</u></b>	_____
<b><u>Average Daily Notional Amount Outstanding during the calendar-year</u></b> <i>(determined in accordance with subsection 5A.2(3) of OSC Rule 13-502 Fees)</i>	_____
<b><u>Participation Fee</u></b>	_____
<b><u>Late Fee, if applicable</u></b> <i>(determined under section 5A.3 of OSC Rule 13-502 Fees)</i>	_____
<b><u>Total Fee Payable</u></b> <i>(Participation Fee plus Late Fee)</i>	_____