

B.5

Rules and Policies

B.5.1 OSC Rule 52-503 Exemption from Disclosure of a Specified Financial Measure

ONTARIO SECURITIES COMMISSION RULE 52-503 EXEMPTION FROM DISCLOSURE OF A SPECIFIED FINANCIAL MEASURE

PART 1 DEFINITIONS

1. Definitions

(1) In this Rule,

“**Act**” means the *Securities Act*, R.S.O. 1990, c. S.5, as amended from time to time;

“**Bank Act**” means the *Bank Act* (Canada);

“**eligible issuer**” means a reporting issuer that is, or that has a subsidiary or an affiliate that is, a federal financial institution subject to OSFI Guidelines;

“**federal financial institution**” has the same meaning as in the *Bank Act*;

“**NI 14-101**” means National Instrument 14-101 *Definitions*;

“**NI 52-112**” means National Instrument 52-112 *Non-GAAP and Other Financial Measures Disclosure*;

“**OSFI**” means the Office of the Superintendent of Financial Institutions of the Government of Canada; and

“**OSFI Guideline**” means any guideline or advisory guidance of OSFI that includes “best” or “prudent” practices that OSFI expects a federal financial institution to follow, clarifies OSFI’s position regarding certain policy issues applicable to the federal financial institution or describes how OSFI administers and interprets provisions of the *Bank Act* or other applicable federal financial institution legislation.

(2) Terms used in this Rule that are defined in the Act, NI 14-101 and NI 52-112 have the same meaning if used in this Rule, unless otherwise defined in this Rule.

PART 2 EXEMPTION FROM DISCLOSURE OF A SPECIFIED FINANCIAL MEASURE

2. NI 52-112 does not apply to an eligible issuer in respect of disclosure of a specified financial measure pursuant to an OSFI Guideline, if

(a) the OSFI Guideline specifies the composition of the measure, and the measure was determined in compliance with that OSFI Guideline, and

(b) in proximity to the measure, the eligible issuer discloses the OSFI Guideline under which the measure is disclosed.

PART 3 EFFECTIVE DATE

3. This Rule comes into force on October 3, 2023.