

**SASKATCHEWAN SECURITIES LOCAL INSTRUMENT 46-501
DISCLOSURE OF CASH CALLS**

“Interpretation

1 In this Local Instrument:

- (a) **‘cash call’** means any obligation that requires a limited partner to make a cash payment or to incur liability or indebtedness that is in addition to the limited partner’s initial investment;
- (b) **‘offering’** means an offering of securities in a limited partnership under a prospectus, statutory exemption, or decision of the Commission;
- (c) **‘offering document’** means a prospectus and offering memorandum, and includes promotional material and subscription forms in connection with an offering.

“Disclosure of cash calls

2 Where the terms of a limited partnership agreement in an offering include a cash call:

- (a) all offering documents must contain a clear and concise warning on the front page of each offering document, in bold print that is at least as large as the text, that includes all of the following:
 - (i) the presence of a cash call and a brief description of it;
 - (ii) a brief description of the consequence of not complying with the cash call;
 - (iii) a reference to the page in the offering document where the terms of the cash call are described;
 - (iv) a suggestion that investors seek advice from their financial consultants before they invest; and
- (b) each prospectus and offering memorandum used in the offering must clearly and concisely describe all of the terms of the cash call under a title **‘Cash Calls’**.