



# CI OPEN AND REGISTERED PLAN

Mutual Fund Multi-Plan Application Form

## USE OF PERSONAL INFORMATION NOTICE

### CI INVESTMENTS INC.'S PRIVACY POLICY

We are committed to respecting and protecting the privacy and confidentiality of the information you have entrusted with us. This Privacy Notice outlines how we collect, use, disclose, store and safeguard your personal information.

#### WHAT INFORMATION DO WE COLLECT?

We collect information required to establish and service your accounts in compliance with federal and provincial laws as well as our self-regulatory organization requirements. We maintain audio recordings of in-coming and out-going telephone calls. You may access our full Privacy Policy Notice online at <https://ci.com/en/legal/privacy>. If you choose to interact with us online via our web portal or through e-mail we will monitor and record your usage information (please see our Online and Mobile Privacy Policy at <https://ci.com/en/legal/privacy#Online-and-Mobile-Privacy-Policy> for additional details).

#### HOW DO WE COLLECT INFORMATION?

We collect information directly from you or from your authorized representative(s), such as your financial advisor or their dealership. Depending on how you choose to do business with us this information may be collected on applications, forms, over the phone, in person, through the internet, through your mobile device or through other forms of communication.

#### HOW DO WE USE THE PERSONAL INFORMATION WE COLLECT?

Regardless of how you choose to do business with us, we may use your information to:

- I. Provide and manage products and services you have requested, including;
  - Open and operate your account,
  - Verify your identity,
  - Execute your transactions,
  - Record and report account status back to you,
  - Provide personalized service and support, and
  - Respond to any request or questions you may have.
- II. Understand our customers and to develop and tailor our products and services by performing data analytics to:
  - Determine suitability of products and services for you,
  - Determine your eligibility for certain of our products and services, or products or services of others,
  - Communicate with you about products and services that may be of interest,
  - Provide you with quality individualized client service and support, and
  - Market and advertise to clients and prospective clients.
- III. Legal and Regulatory Obligations
  - Provide all required tax reporting,
  - Comply with legal, regulatory, and contractual requirements, or as otherwise permitted by law,
  - Fulfill obligations under federal anti-money laundering and suppression of terrorism legislation,
  - Meet obligations as a member of various self-regulatory organizations,
  - Protect our interests, including recovering any debts you may owe us, and
  - Protect against fraud and other crime and to manage risk, including conducting investigations and proactive crime prevention measures.

#### DISCLOSURE OF YOUR PERSONAL INFORMATION

Employees or authorized representatives of CI Investments Inc. ("CI") who will be responsible for functions relevant to the purposes identified above, and other persons authorized by you or by law, will have access to the personal information contained in your file. We may share your personal information with CI Financial company affiliates, such as Assante Wealth Management (Canada) Ltd. ("AWM"), CI Private Counsel LP, ("CIPC"), BBS Securities Inc. ("BBS"), and WealthBar Financial Services Inc. ("WealthBar") and their subsidiaries to administer and service your account.

We may provide your information to third parties, including:

- Third party service providers for servicing purposes – We do not authorize them to use or disclose the personal information for their own marketing or other purposes. They may be located in Canada or other jurisdictions or countries and may disclose information in response to valid demands or requests from governments, regulators, courts and law enforcement authorities in those jurisdictions or countries in accordance with the applicable law in that jurisdiction or country.
- To governments, government agencies, regulators, including self-regulators, when required or permitted to do so by law, including in response to a search warrant, court order, or other demand or inquiry which we believe to be valid.
- To your financial advisor, their dealership, legal representatives and/or with other third parties at your direction.
- To financial institutions, securities dealers and mutual fund companies.
- To protect our interests, we may disclose information to any person or organization, including an investigative body, in order to prevent, detect or suppress, financial abuse, fraud, criminal activity, protect our assets and interests, or manage or settle any actual or potential loss or in the case of a breach of agreement or contravention of law.
- We may also disclose information to help us collect a debt owed to us.
- In the event of a transfer of a business, we may buy or sell a business (or evaluate those transactions) which would result in certain personal information forming business assets that would be purchased or sold as part of a transfer.
- We may transfer personal information as part of a corporate reorganization or other change in corporate control.
- In other situations where we have your consent, for instance, sharing your information with a joint account holder.

We do not sell or rent client lists or personal information to third parties.

#### PROTECTING INFORMATION

We maintain appropriate physical, electronic, technological, procedural, and organizational safeguards to protect against unauthorized access, disclosure, copying, use or modification, theft, misuse, or loss of your personal information in our custody or control. These safeguards are appropriate to the sensitivity of the information.

#### ACCESSING OR CORRECTING INFORMATION

We are committed to being transparent and providing you with choices about how your information is used. You may inform us of your preferences by registering for our client web portal [Investor Online] online at [www.ci.com](http://www.ci.com) and accessing the Privacy Preferences page. If you are unable to register online, you may also contact our client services via phone at 1-800-792-9355 or by e-mail to [service@ci.com](mailto:service@ci.com).

To correct or access your information we encourage you to access our Client Services department, Online web portal or your periodic statements. However, you do have the right, subject to certain limitations, to formally request to review or verify your personal information, or to find out to whom we have disclosed it. To make a formal request for access, send a written request addressed to the Privacy Officer, 2 Queen Street East, 19th Floor, Toronto, ON, M5C 3G7. Please include your full name, address, telephone number, and account number(s) on all correspondence to us and provide enough detail to allow us to identify the information you want.

If you have any questions or concerns about our privacy practices, the privacy of your personal information, or you want to change your privacy preferences, please let us know by contacting your financial advisor or contacting our Client Services Department. We are committed to helping resolve your questions or concerns.

## 1 Plan Information

**ACCOUNT TYPES:** If you are creating more than one account, the primary unitholder must be the same across all account types

### Non-Registered Accounts

- Individual
- Joint with Right of Survivorship (JTWR0S)
- Joint Tenants in Common (JTIC)
- In Trust For (ITF)
- Formal Trust (attach Trust Documentation)
- Corporate (attach Corporate Resolution & AOI)
- Group Open †

### Registered Savings Accounts

- Retirement Savings Plan (RSP)
- Spousal RSP (SPRSP)
- Locked-in RSP (LRSP) † ‡
- Restricted Locked-in RSP (RLSP) † ‡
- Locked-In Retirement Account (LIRA) † ‡
- Group RSP (GRSP) †
- Group Spousal RSP (GSPRSP) †

### Registered Income Accounts

- Retirement Income Fund (RIF)
- Spousal RIF (SPRIF)
- Locked-in RIF (LRIF) † ‡
- Prescribed RIF (PRIF) †
- Life Income Fund (LIF) † ‡
- Restricted Life Income Fund (RLIF) ‡

† Applicable under approved provincial jurisdiction only

‡ G5|20 Funds are not eligible for these plan types

† Optima Strategy is not eligible for these plan types

**Important:** Please attach the applicable spousal consent form for savings to income account rollovers.

**Note:** For non-registered accounts, the primary unitholder's and joint unitholder's (if applicable) tax residency information can be provided on the Canada Revenue Agency industry forms (RC518 – Declaration of Tax Residence for Individuals and RC519 – Declaration of Tax Residence for Entities)

## 2 Dealer and Representative Information

Dealer Number \_\_\_\_\_ Representative Number \_\_\_\_\_

Representative's Signature: X \_\_\_\_\_  
(Mandatory)

Account Type	Dealer Account Number

I hereby declare that I used the authentic, valid and current documents to verify the identity of the unitholder. I have made reasonable efforts to determine if the unitholder is acting on behalf of a third party.

## 3 Primary Unitholder (Annuitant) Information

Salutation:  Mr.  Mrs.  Ms.  Miss  Dr.

Language Preferences:  English  French

First Name \_\_\_\_\_ Middle Initial(s) \_\_\_\_\_ Last Name \_\_\_\_\_

Email Address \_\_\_\_\_

Your email address is required to access your account information, trade confirmations, account statements and tax documents through our secure InvestorOnline (IOL) portal. You can request to receive certain documents in print or an alternative format, depending on the products you hold. Please see the detailed information available on InvestorOnline at ci.com/iol. If you are unable to access the information online, please call our Financial Service Centre at 1-800-792-9355.

Street Address \_\_\_\_\_ Apt No. \_\_\_\_\_ City \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_

Telephone (Mobile) \_\_\_\_\_ Telephone (Home) \_\_\_\_\_ Social Insurance Number / Business Identification Number \_\_\_\_\_ Date of Birth (YYYY/MM/DD) \_\_\_\_\_

**Mailing Address** (if different from above)

Street Address \_\_\_\_\_ Apt No. \_\_\_\_\_ City \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_

#### 4 Joint Unitholder/Spousal Contributor/ITF Beneficiary/Group Information

**JOINT HOLDER INFORMATION**

Salutation:  Mr.  Mrs.  Ms.  Miss  Dr.

First Name & Middle Initial(s)	Last Name	Social Insurance Number	Date of Birth (YYYY/MM/DD)
Signatory Requirements: <input type="checkbox"/> And (all joint owners must sign) <input type="checkbox"/> And/Or (one joint owner can sign)		<b>Note!</b> If left blank, signing authority will default to all to sign.	

**SPOUSAL CONTRIBUTION INFORMATION**

Salutation:  Mr.  Mrs.  Ms.  Miss  Dr.

First Name & Middle Initial(s)	Last Name	Social Insurance Number	Date of Birth (YYYY/MM/DD)
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**ITF BENEFICIARY INFORMATION** **Note!** All tax receipts will be issued using the beneficiary's SIN

Salutation:  Mr.  Mrs.  Ms.  Miss  Dr.

First Name & Middle Initial(s)	Last Name	Social Insurance Number	Date of Birth (YYYY/MM/DD)
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By signing in section 10, you confirm that you have read and agreed to the Terms and Conditions relating to In Trust For accounts, Joint accounts, And/Or Tenants in Common accounts, as applicable, outlined on the back of this application.

**GROUP INFORMATION**

Group Company Name	Employee's Signature
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I certify that I am an employee of the company or association named in this section and hereby authorize such employer or association to deduct from my earnings and remit contributions (as indicated in Section 6) to the CI Group Plan and to assist in the administration of my Plan as my agent and, where applicable, as agent of my spouse and to include such contributions in computing the amount of withholding tax required under applicable tax legislation.

#### 5 Beneficiary Information

Beneficiaries may only be designated on registered plans/accounts and not applicable for unitholders domiciled in Quebec.

I designate the person(s) named below, if then living, as beneficiary(ies) to receive the proceeds of the account upon my death. I hereby revoke any previous designation of beneficiary(ies) made by me for this account. Unless otherwise indicated, at the time of my death the proceeds of my account shall be divided equally between the surviving beneficiaries. The share belonging to the beneficiary(ies) who predeceases me shall be paid proportionately to the remaining beneficiaries. Should all named beneficiary(ies) predecease me, the proceeds of the account are to be paid to my Estate.

BENEFICIARY(IES)					
	First Name	Last Name	Type	Relationship	Share %
Account Type:  <input type="checkbox"/> Apply across all accounts			<input type="checkbox"/> Primary <input type="checkbox"/> Contingent		
			<input type="checkbox"/> Primary <input type="checkbox"/> Contingent		
			<input type="checkbox"/> Primary <input type="checkbox"/> Contingent		
			<input type="checkbox"/> Primary <input type="checkbox"/> Contingent		
			<input type="checkbox"/> Primary <input type="checkbox"/> Contingent		
	First Name	Last Name	Type	Relationship	Share %
Account Type:  _____			<input type="checkbox"/> Primary <input type="checkbox"/> Contingent		
			<input type="checkbox"/> Primary <input type="checkbox"/> Contingent		
			<input type="checkbox"/> Primary <input type="checkbox"/> Contingent		
			<input type="checkbox"/> Primary <input type="checkbox"/> Contingent		
			<input type="checkbox"/> Primary <input type="checkbox"/> Contingent		

TRUSTEE NAME (if applicable)

**SPOUSAL DECLARATION**

For LRSP/RLSP/LRIF/LIRA/LIF/RLIF plans, your spouse must be designated as the beneficiary of your account. If designating someone other than your spouse, please attach the applicable Spousal Waiver of Death Benefits Form

Do you have a spouse within the meaning of the applicable pension legislation?  Yes  No

Please review additional disclaimers and limitations in section 10.

## 6 Investment Selection

### Systematic Plans

**Frequency:** **OT** = One Time **W** = Weekly **BW** = Bi-Weekly (Every 2 weeks) **M** = Monthly **SM** = Semi-Monthly (Twice a month) **BM** = Bi-Monthly (Every 2 months)  
**Q** = Quarterly **SA** = Semi-Annually **A** = Annually

**Note:** All redemptions from registered accounts are defaulted to gross unless indicated otherwise.

	Fund Code	Purchase Amount		ISC Sales Charge (max 5%)	Wire Order Number	Systematic Plan $\diamond$ <input type="checkbox"/> PAC* $\Delta$ <input type="checkbox"/> AWD**	Frequency	Start Date (YYYY/MM/DD)
Account Type: _____ <input type="checkbox"/> Transfer from CI Account: _____ <input type="checkbox"/> Full In-Kind (as is) <input type="checkbox"/> Allocated as per fund instruction <input type="checkbox"/> T2033/T2151/TD2 transfer to be allocated as: <input type="checkbox"/> I understand cash distributions will be deposited to the bank account indicated in Section 8.		\$	%			\$		
		\$	%			\$		
		\$	%			\$		2 <sup>nd</sup> Start Date (YYYY/MM/DD)
		\$	%			\$		
	Fund Code	Purchase Amount		ISC Sales Charge (max 5%)	Wire Order Number	Systematic Plan $\diamond$ <input type="checkbox"/> PAC* $\Delta$ <input type="checkbox"/> AWD**	Frequency	Start Date (YYYY/MM/DD)
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		\$	%			\$		
		\$	%			\$		2 <sup>nd</sup> Start Date (YYYY/MM/DD)
		\$	%			\$		

Note: Cash Distributions are not available for Registered Products

When specific instructions are not received, monies will be invested in the default fund as specified in the applicable Simplified Prospectus.

$\diamond$  For income accounts, please see section 7

\* Minimum of \$25 for each series of a fund, unless for Series E/EF/O<sup>1</sup> where each subsequent investment must be at least \$5,000

$\Delta$  Not applicable for RIF, LIRA, LIF, LRIF, PRIF, RLIF, RLSP, LRSP Accounts, or G5J20 Funds

\*\* Not applicable for G5J20 Funds and Sentry Real Income Funds

### Plans - PAC

Signature(s) required if depositor(s) is (are) other than the Unitholder(s) indicated in Section 3.

For a joint bank account, all depositors must sign if more than one signature is required on cheques issued against the account.

Signature(s): **X** \_\_\_\_\_

\*For payments from corporate bank accounts please provide the Corporate Resolution.

By signing, you confirm that you have read and agree to the PAC Plan Agreement outlined on the back of this application.

<sup>1</sup>Series E securities include Series E, ET5 and ET8; Series EF securities include Series EF, EFT5 and EFT8; Series O securities include Series O, OT5 and OT8.



## 9 Investment Advisory Fee Option (Not applicable to Optima Strategy)

My (Our) dealer has agreed to provide various services to me (us) under the Investment Advisory Fee Option. In consideration of carrying out these services, I (we) agree to pay the investment advisory fee (the "Fee") set out below to my (our) Dealer. The Fee will be administered and calculated automatically by CI Investments Inc., the manager of these funds, and will be paid by the redemption of securities of each fund in my (our) account.

### 1. Account Level Advisory Fee

If you choose to select a flat Fee rate, this rate will apply to all existing and new fund(s) in the indicated account.

Please note that the annual Fee rates for Series F1 securities cannot exceed 1.50% if this fee is collected by CI Investments Inc. on behalf of your representative's firm. Unless otherwise agreed, CI Investments Inc. collects the Fee for Series O2/Series P3 securities, which cannot exceed 1.25% annually.

Account Type	Rate (%)
	%
	%
	%
	%

If you have selected Account Level Advisory Fee rate, please note that section 2 below is optional and is to be completed only if certain fund(s) within the account require(s) a unique Fee.

### 2. Fund Level Advisory Fee

If there is no Account Level Advisory Fee, and Fund Level Advisory Fee has been selected, the addition of new funds to an account will result in a 0% Fee being applied unless new fee instructions are submitted to CI in good order. New funds include purchases, transfer-ins, and switch-ins (including automatic rebalancing to a new fund(s)).

Fund Number	Fund Name	Rate
		%
		%
		%

In the case that there are non-G5|20 funds and G5|20 funds held within the account, unless I (we) provide other instructions, I (we) authorize the Fee to be paid through the redemption of securities applied proportionately to non-G5|20 funds held in my (our) account(s), otherwise they will be paid through the redemption of units of the G5|20 fund(s). I understand that any redemption of units from a G5|20 fund, including to pay Fees, will reduce the cash flow guaranteed to me (us).

### 3. Family Group Advisory Fee

**Note:** Applicable to Series O and P securities only.

To establish a Family Group, please ensure that an Account Linking Form has been completed and submitted to CI Investments Inc. Note: The Family Group Level Advisory Fee rate will be applied to all new/existing funds residing in any account linked to the Family Group identified below, unless the account is subject to an Account Level Advisory Fee rate (or an Account or Fund Level Advisory Fee rate in the case of Series O and Series P securities only). Authorization from all account holder(s) within the Family Group is required to make changes to a Family Group Advisory Fee rate.

If the same Fee is to be applied to all funds currently residing within this Family Group, please indicate the rate here: \_\_\_\_\_ % (0 – 1.25%)

With respect to each of the three options above, I (we) understand that the Fee will be charged against the aggregate daily net asset value of applicable securities in my (our) account at CI Investments Inc. during each calendar quarter, calculated daily and charged at the end of the quarter, plus applicable provincial and federal taxes. The Fee payable on securities purchased during the quarter will be prorated for such quarter. I (We) acknowledge that the redemption of securities to pay the Fee plus applicable taxes could result in a personal obligation to pay income tax with respect to any capital gains realized.

I (We) will consult my (our) tax advisor regarding the tax consequences of investing in securities of the funds, including deductibility for tax purposes of the Fees paid. I (We) understand that my (our) Dealer, financial advisor, and CI do not offer advice with respect to such issues and that I (we) should seek the counsel of a qualified tax professional.

<sup>1</sup> Series F securities include Series F, FT5, FT8 and FH securities.

<sup>2</sup> Series O securities include Series O, OT5 and OT8 securities.

<sup>3</sup> Series P securities include Series P, PT5, PT8 and PH securities.

## 10 Authorization

The undersigned hereby applies to CI Investments Inc. to: purchase securities of the fund(s) listed in Section 6, purchase, redeem or exchange securities of the funds indicated in Sections 6 and/or 7 and register securities in the name and address as shown in Section 3. I (We) acknowledge receipt of the current fund facts in respect of my (our) fund purchase and understand that these transactions are made under the terms and conditions in the applicable fund's disclosure documents. CI Investments Inc. may reject purchase applications within one business day of receipt. I (We) have requested this document to be drawn in the English language. J'ai (nous avons) demandé que ce document soit rédigé en anglais.

If my (our) investment is for Labour Sponsored Funds and/or VentureLink Funds pursuant to each fund's prospectus (the "Prospectus"), I (we) acknowledge that shares will be issued at the price and in the manner set out in the Prospectus. I (We) understand that there are certain restrictions described in the Prospectus, specifically respecting the use of the tax credits and redemption of my (our) investment. If such shares are redeemed within 8 years of purchase, I (we) may be required to repay any tax credit paid to me (us) on the purchase of these shares.

To Canadian Western Trust Company: I (We) request Canadian Western Trust Company to apply for registration of the CI Investments Inc. Retirement Savings Plan or Retirement Income Fund as a registered retirement savings plan or a registered retirement income fund, as the case may be, under the Income Tax Act (Canada) and, if applicable, under any provincial income tax legislation. I (We) acknowledge and agree to comply with the Declaration of Trust and Terms and Conditions as set forth on the reverse side hereof including the above sections of the Application and any relevant Addendum to the Plan/Fund which I (we) may receive governing my locked-in funds, as amended from time to time. I (We) understand that benefits paid out under the Plan/Fund may constitute taxable income under the Income Tax Act (Canada) and, if applicable, under any provincial income tax legislation. I (We) understand that I (we), or my spouse, am solely responsible for determining the amount of contributions to the Plan which are deductible for income tax purposes.

I (We) am fully aware of the terms under which contributions may be made to this Plan and that under the Income Tax Act (Canada) and, if applicable, the Taxation Act (Quebec), under which this Plan is constituted and registered, tax may be payable on any eventual benefits from the said Plan or on any holdings of non-qualified investments in the Plan.

By completing the Pre-Authorized Chequing (PAC) Plan Agreement in Section 6 and providing authorization in this Section 10, I (we) confirm that all persons whose signatures are required to authorize transaction in the bank account provided have read and agree to the PAC Terms and Conditions provided on the back of this application.

**Caution:** The beneficiary and/or election of Spouse as Successor Annuitant provided in sections 5 and 7 is subject at all times to the laws applicable in the province or territory in which you reside. In addition, your beneficiary designation will not automatically change as a result of any future marriage or marriage breakdown. It is your sole responsibility to ensure that the beneficiary designation or election of Spouse as Successor Annuitant is permitted, effective and changed when appropriate. Electronic beneficiary designations may be accepted but may not be legally valid/enforceable/honoured, and if providing a beneficiary designation electronically you are strongly encouraged to also provide such beneficiary designation in ink. You understand that if you have completed the "Election of Spouse as a Successor Annuitant" in Section 7, the beneficiary designation will only not be effective if your spouse predeceases you or is not your spouse on the date of death. If acting on the client's behalf pursuant to a power of attorney there are unique considerations regarding beneficiary designations, and you should obtain independent legal advice regarding the implications of Section 5. In some circumstances the rights of the Annuitant's spouse may override the beneficiary designation.

By signing this application, I confirm that I have read CI Investments Inc.'s Privacy Policy and I consent to my personal information being collected, held, used and disclosed by CI Investments Inc. for the purposes listed in the Privacy Policy. If I have provided information about my Spouse or the beneficiary of my Plan/Fund, or another third-party, I confirm that I am authorized to do so.

**X**  
\_\_\_\_\_  
Primary Unitholder's/Annuitant's signature

\_\_\_\_\_  
Date (YYYY/MM/DD)

**X**  
\_\_\_\_\_  
Joint Unitholder's signature (if applicable)

\_\_\_\_\_  
Date (YYYY/MM/DD)

This Application is accepted by the undersigned in accordance with the Declaration of Trust on the reverse side of this Application.  
CI INVESTMENTS INC. AS AGENT FOR THE CANADIAN WESTERN TRUST COMPANY, Trustee



\_\_\_\_\_  
Authorized Signature



**CI Investments Inc. - Retirement Savings Plan - Declaration of Trust**  
*For Your Records*

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Canadian Western Trust Company, a trust company amalgamated under the laws of Canada (the "Trustee"), hereby declares that it agrees to act as Trustee for the annuitant named in the application on the face hereof (the "Annuitant") as defined in the Income Tax Act, for CI Investments Inc. (the "Agent") Retirement Savings Plan (the "Plan") upon the following terms and conditions:

**1. REGISTRATION:** The Trustee will apply for registration of the Plan under the provisions of the Income Tax Act (Canada) (the "Act") and any applicable provincial income tax legislation relating to retirement savings plans as designated from time to time in writing by the Annuitant (the Act and such provincial income tax legislation being hereinafter collectively referred to as "Applicable Tax Legislation").

**2. COMMON-LAW PARTNER AND COMMON-LAW PARTNERSHIP:** Any reference to "spouse" contained in the Declaration of Trust or in the Application means "spouse or common-law partner" and any reference to "marriage" contained in the Declaration of Trust or in the Application means "marriage or common-law partnership".

**3. CONTRIBUTIONS:** The Trustee shall accept only such payments of cash and other transfers of property acceptable to it as may be directed by the Annuitant, the Annuitant's spouse or common law partner, or if applicable, by the company or association (the "Sponsor") named on the application and permitted by the Applicable Tax Legislation, the same together with any income therefrom constituting a trust fund (the "Fund") to be used, invested and held subject to the terms hereof.

**4. INVESTMENT:** The Plan shall be invested and reinvested by the Trustee, on the direction of the Annuitant, in such investments as the Trustee shall make available from time to time; provided that such investments are qualified investments for trusts governed by retirement savings plans. The Trustee may, but need not, require any such direction in writing.

**5. ACCOUNTS:** The Trustee will maintain an account in the name of the Annuitant showing all contributions made to the Plan and all investment transactions made at the direction of the Annuitant. The Trustee shall forward to the Annuitant, in respect of each year, a statement showing all contributions and investment transactions made and all income and expenses earned or incurred during such period.

**6. CONTRIBUTION RECEIPTS:** On or before March 31 of each year, the Trustee shall furnish the Annuitant or the Annuitant's spouse or common-law partner with a receipt or receipts showing contributions by the Annuitant or the Annuitant's spouse or common-law partner during the preceding calendar year and within 60 days thereafter.

**7. WITHDRAWALS AND TRANSFERS OUT:** The Annuitant may, by written application at any time before the commencement of retirement income, request that the Trustee pay to the Annuitant all or any part of the assets held under the Plan. The Plan property may be transferred to a registered pension plan for the benefit of the transferor, or to the Annuitants registered retirement savings plan or registered retirement income fund as stipulated in paragraph 146 (16) (a) of the Act. All or part of the property held in connection with the Plan may be transferred to a spouse or common-law partner or former spouse or common-law partner who is living separate and apart and is entitled to the amount under a decree, order or judgement of a competent tribunal or under a written agreement that relates to a division of property in settlement of rights arising out of, or on the breakdown of, their marriage or common-law partnership in accordance with paragraph 146 (16) (b) of the Act. The Trustee may liquidate any investments held under the Plan to the extent deemed necessary to pay out or transfer the amounts requested.

**8. REFUND OF CONTRIBUTIONS:** It is the responsibility of the Annuitant or the Annuitant's spouse or common-law partner to ensure that no contribution exceeds the maximum permitted deduction under the Applicable Tax Legislation. The Trustee shall, upon written application of the Annuitant or the Annuitant's spouse or common-law partner, refund to that applicant an amount as defined in paragraph 146(2)(c.1) of the Act. The Trustee may liquidate investments held under the Plan to the extent deemed necessary for that purpose.

**9. RETIREMENT INCOME:**

(a) The value of the accounts maintained by the Trustee for the Annuitant shall be invested, used and applied by the Trustee for the purposes of providing a retirement income to the Annuitant in accordance with subsection 146(1) of the Act.

(b) The Annuitant will, upon 90 days written notice to the Trustee, specify the date for the commencement of a retirement income, which date shall not be later than the end of the calendar year in which the Annuitant attains age 71, or such other age as prescribed by the Act (such date being referred to herein as "maturity").

(c) Any retirement income purchased by the Trustee shall, at the option of the Annuitant, be:

i) an annuity payable to the Annuitant for the Annuitant's life (or, if the Annuitant so designates, to the Annuitant for the lives jointly of the Annuitant and the Annuitant's spouse or common-law partner and to the survivor of them for his or her life) commencing at maturity and with or without a guaranteed term not exceeding such period of time calculated in accordance with the formula set out in paragraph (ii) immediately below;

ii) an annuity commencing at maturity payable to the Annuitant, or to the Annuitant for his life and to his spouse or common-law partner after his death, for a term of years equal to 90 minus either the age in whole years of the Annuitant at the maturity of the Plan, or, where the Annuitant's spouse or common-law partner is younger than the Annuitant and the Annuitant so elects, the age in whole years of the Annuitant's spouse or common-law partner at the maturity of the Plan; or

iii) a Registered Retirement Income Fund established in accordance with the provisions of the Act and regulations thereunder and any successor legislation or regulations.

(d) Except as otherwise provided or permitted under the Applicable Tax Legislation, any annuity so acquired shall pay equal annual or more frequent periodic payments that:

i) may be integrated with the Old Age Security Pension;

ii) may be increased in whole or in part in accordance with the Consumer Price Index or at such other rate not exceeding 4% per annum as may be specified under the terms of such annuity;

iii) are (1) fixed, or (2) varied in accordance with the earnings of the invested amount;

iv) shall provide for full or partial commutation and shall provide for equal annual or more frequent periodic payments following any partial commutation;

v) shall not provide for the aggregate of the periodic payments in a year after the death of the Annuitant to exceed the aggregate of the payments in a year before the Annuitant's death;

vi) shall by its terms not be capable either in whole or in part of assignment if payable to the Annuitant or his spouse or common-law partner; and

vii) shall provide for commutation if such annuity would otherwise become payable to a person other than the spouse or common-law partner of the Annuitant on or after the death of the Annuitant.

(e) If the Annuitant fails to notify the Trustee at least 60 days prior to the end of the calendar year in which the Plan reaches maturity, the Trustee may, at its sole discretion,

i) liquidate the assets in the Plan and pay the proceeds of such liquidation, or distribute the assets in the Plan, to the Annuitant, subject to any required withholding therefrom; or

ii) transfer the assets in the Plan on or before December 31 of that year to a Registered Retirement Income Fund established in accordance with the provisions of the Act and regulations thereunder and any successor legislation or regulations. The Annuitant will be deemed to have elected (1) to use the Annuitant's age to determine the minimum amount payable under the RRIF according to the Act; (2) not to designate the Annuitant's spouse to become the successor annuitant of the RRIF on death; and (3) to carry over the beneficiary designation from the RRSP to the RRIF.

**10. DEATH OF THE ANNUITANT:** In the event of the death of the Annuitant prior to the provision of a retirement income, the Trustee shall, upon receipt of satisfactory evidence thereof, realize the interest of the Annuitant in the Plan. Subject to the deduction of all proper charges, including income tax, if any, required to be withheld, the proceeds of such realization shall be held by the Trustee in trust for payment in a lump sum to the legal personal representatives of the Annuitant, upon such representatives furnishing the Trustee with such releases and other documents as may be required or as counsel

may advise, unless there is a validly designated beneficiary of such Annuitant in the case of an Annuitant domiciled in a jurisdiction designated by the Trustee as one in which a participant in a retirement savings plan may validly designate a beneficiary other than by will, in which case the proceeds shall be payable in a lump sum to such designated beneficiary upon receipt of such releases and other documents as may be required or as counsel may advise.

**11. OWNERSHIP:** The Trustee must hold any investment in its own name, in the name of its nominee, in bearer form or in such other name as the Trustee may determine. The Trustee may generally exercise the power of an owner with respect to all stocks, bonds, mortgages, or securities held by it for the Plan, including the right to vote or to give proxies to vote in respect thereof, and to pay any assessment, taxes or charges in connection therewith or the income or gains derived therefrom.

**12. DELEGATION:**

(a) The Annuitant authorizes the Trustee to, and the Trustee may delegate to the Agent, the performance of the following duties and responsibilities of the Trustee under the Plan:

- i) to receive the Annuitant's contributions under the Plan;
- ii) to invest and reinvest the Fund in accordance with the directions of the Annuitant;
- iii) to hold the assets forming the Fund in safekeeping;
- iv) to maintain the Annuitant's account;
- v) to provide statements to the Annuitant of the Annuitant's account; and
- vi) to perform such other duties and responsibilities of the Trustee under the Plan as the Trustee may determine from time to time, in accordance with the Act.

(b) The Trustee shall, however, remain ultimately responsible for the administration of the Plan pursuant to the provisions of this Declaration of Trust. The Annuitant also authorizes the Trustee to, and the Trustee may, pay the Agent all or a portion of the fees paid by the Annuitant to the Trustee hereunder and may reimburse the Agent for its out-of-pocket expenses in performing the duties and responsibilities delegated to the Agent by the Trustee, as agreed upon between the Agent and the Trustee. The Annuitant acknowledges that the Agent may earn normal brokerage commissions on investment and reinvestment transactions processed by the Agent.

**13. TRUSTEE FEES AND EXPENSES:** The Trustee will be entitled to such reasonable fees and other charges as it may establish from time to time for the Plan and to reimbursement for disbursements and expenses reasonably incurred by it in performing its duties hereunder. All such fees and other amounts (together with any goods and services tax or other taxes applicable thereto) will, unless paid directly to the Trustee be charged against and deducted from the assets of the Plan in such manner as the Trustee determines, and the Trustee may realize assets of the Plan in its absolute discretion for the purposes of paying such fees and other amounts. Notwithstanding the above, the Trustee is not entitled to charge against and deduct from the assets of the Plan any charges, taxes or penalties imposed on the Trustee under the Applicable Tax Legislation.

**14. AMENDMENT:** The Trustee may, from time to time at its discretion, amend this Declaration of Trust with the concurrence of the authorities administering the Applicable Tax Legislation by giving 30 days' prior notice in writing to the Annuitant, provided, however, that any such amendments shall not have the effect of disqualifying the Plan as a registered retirement savings plan within the meanings of the Applicable Tax Legislation.

**15. NOTICE:** Any notice given by the Trustee to the Annuitant shall be sufficiently given if mailed, postage prepaid, to the Annuitant at the address set out in the application or at any subsequent address of which the Annuitant shall have notified the Trustee and any such notice shall be deemed to have been given on the second business day following the day of mailing.

**16. LIMITATION OF LIABILITY:**

(a) The Trustee will exercise the care, diligence, and skill of a reasonably prudent person to minimize the possibility of a non-qualified investment being acquired or held by the Plan.

(b) Notwithstanding any other provision hereof, the Trustee (including, for greater certainty, the Agent) will not be liable in its personal capacity for or in respect of:

- i) any taxes, interest or penalties which may be imposed on the Plan under Applicable Tax Legislation (whether by assessment, reassessment or otherwise) or for any charge levied or imposed by any governmental authority upon or in respect of the Plan, as a result of a purchase, sale or retention of any investment including, without limiting the generality of the foregoing, non-qualified investments, other than taxes,

interest and penalties imposed on the Trustee arising from its personal liability, including without limitation, arising from its administrative error, under Applicable Tax Legislation and that cannot otherwise be paid out of the property of the Plan; or

- ii) any loss suffered or incurred by the Annuitant, the Plan, or any beneficiary under the Plan caused by or resulting from the Trustee acting or declining to act upon instruction given to it, whether by the Annuitant, a person designated by the Annuitant or any person purporting to be the Annuitant, unless caused by the Trustee's dishonesty, bad faith, willful misconduct, gross negligence or reckless disregard.

(c) The Annuitant, the Annuitant's legal personal representative, and each beneficiary under the Plan will at all times, indemnify and save the Trustee and the Agent harmless in respect of any taxes, interest, penalties or other governmental charges which may be levied or imposed on the Trustee in respect of the Plan or any losses incurred by the Plan (other than losses, taxes, penalties, interest or other governmental charges for which the Trustee is liable in accordance herewith and that cannot otherwise be paid out of the property of the Plan) as a result of the acquisition, retention or transfer of any investment or as a result of payments out of the Plan made in accordance with these terms and conditions or as a result of the Trustee acting or declining to act on any instruction given to it by the Annuitant.

**17. PROOF OF AGE:** The statement of the Annuitant's date of birth on the application for the Plan shall constitute a certification by the Annuitant and an undertaking to furnish such further evidence of proof of age as may be required for the provision of a retirement income.

**18. REPLACEMENT OF TRUSTEE:** In accordance with the terms of the Agency Agreement between the Agent and Trustee, the Trustee may resign or the Agent may remove the Trustee and a new Successor Trustee may be appointed. A successor Trustee shall have the same power, rights and obligations as the Trustee. The Trustee shall execute and deliver to the successor Trustee all conveyances, transfers and further assurances as may be necessary or desirable to give effect to the appointment of the successor Trustee. Any successor Trustee shall be a corporation resident in Canada and authorized under the laws of the province of residence of the Annuitant indicated in the application to carry out its duties and responsibilities as Trustee under the Plan. Subject to the requirements of Canada Revenue Agency, any corporation resulting in the merger, consolidation or amalgamation to which the Trustee is a party or which purchases all or substantially all of the trust business of the Trustee shall be the successor Trustee hereunder without the execution of any other instrument or document except notice to the Agent and to the Annuitant.

**19. ASSIGNMENT BY AGENT:** The Agent may assign its rights and obligations hereunder to any other corporation resident in Canada, approved by the Canada Revenue Agency and any other applicable authority, and authorized to assume and discharge the obligations of the Agent under the Plan, provided that such corporation shall execute any agreement which is necessary or advisable for the purpose of assuming such rights and obligations and further provided that no such assignment may be made without prior written consent of the Trustee, which consent may not be unreasonably withheld.

**20. HEIRS, EXECUTORS AND ASSIGNS:** The terms of this Declaration of Trust shall be binding upon the heirs, executor, administrators and assigns of the Annuitant and upon the respective successors and assigns of the Trustee and Agent.

**21. PROPER LAW:** This Declaration of Trust will be governed by and construed in accordance with the laws of British Columbia (and with respect to any locking-in addenda to the Plan containing provisions required by the laws of a province, in accordance with the laws of such province), the Applicable Tax Legislation and any other laws of Canada, which may be applicable.

**22. ENGLISH LANGUAGE:** The parties hereto have requested that the Plan be established in English. Les parties ont demandé que le régime soit rédigé en anglais.

Approved December 3, 2020

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**CI Investments Inc. – Retirement Income Fund – Declaration Of Trust**

Canadian Western Trust Company, a trust company amalgamated under the laws of Canada (the "Trustee"), hereby declares that it agrees to act as Trustee for the applicant who is the annuitant for purposes of Subsection 146.3(1) of the Act (the "Annuitant") named in the application on the face hereof (the "Application") for the CI Investments Inc. Retirement Income Fund (hereinafter referred to as the "Fund") upon the following terms and conditions:

**1. REGISTRATION:** The Trustee will apply for registration of the Fund under the provisions of the Income Tax Act (Canada) (the "Act"), and any applicable provincial income tax legislation relating to retirement income funds as designated in the Annuitant's address on the Application (the Act and such provincial income tax legislation being hereinafter individually or collectively referred to as the "Applicable Tax Legislation").

**2. COMMON-LAW PARTNER AND COMMON-LAW PARTNERSHIP:** Any reference to "spouse" contained in the Declaration of Trust or in the Application means "spouse or common-law partner" and any reference to "marriage" contained in the Declaration of Trust or in the Application means "marriage or common-law partnership".

**3. APPOINTMENT OF AGENT:**

(a) The Annuitant authorizes the Trustee to delegate to CI Investments Inc. (the "Agent") the following duties under the Fund:

- i) to receive the transfer of funds to the Annuitant's Fund;
- ii) to provide the Annuitant with payments under the Fund in accordance with the Applicable Tax Legislation;
- iii) to invest and reinvest the assets of the Fund;
- iv) to hold all or any portion of the assets of the Fund in safekeeping;
- v) to maintain Fund records and accounting properly to the Annuitant for the assets of the Fund;
- vi) to provide the Annuitant with statements of account for the Fund at reasonable intervals;
- vii) to prepare any forms required by the Applicable Tax Legislation; and
- viii) such other duties under the Fund as the Trustee in its sole discretion may determine.

(b) Notwithstanding such delegation, the Trustee shall remain ultimately responsible for the administration of the Fund pursuant to the provision of this Declaration of Trust. The Annuitant also authorizes the Trustee to, and the Trustee may, pay the Agent all or a portion of the administration fees paid by the Annuitant to the Trustee hereunder and shall reimburse the Agent for its reasonable out-of-pocket expenses in performing the duties and responsibilities delegated to the Agent by the Trustee and charge the Annuitant's account therefor.

**4. TRANSFERS TO THE FUND:** The Trustee shall accept only such transfers of assets in a form acceptable to it, which are "qualified investments" for registered retirement income funds within the meaning of the Act, as may be directed by or on behalf of the Annuitant to be transferred to the Trustee to be held in the Annuitant's Fund, provided that such assets may only be transferred from:

- (a) either a registered retirement income fund or a registered retirement savings plan under which the Annuitant is the annuitant; or
- (b) the Annuitant to the extent only that the amount of consideration was an amount described in subparagraph 60(l)(v); or
- (c) either a registered retirement savings plan or a registered retirement income fund where the spouse or former spouse of the Annuitant was the annuitant, where the Annuitant and the spouse or former spouse are living separate and apart and the transfer is made under a decree, order or judgment of a competent tribunal, or under a written separation agreement, relating to a division of property between the Annuitant and the spouse or former spouse in settlement of rights arising out of, or on the breakdown of, their marriage; or
- (d) a registered pension plan pursuant to subsection 147.1(1) of the Act under which the Annuitant is a member; or
- (e) a registered pension plan pursuant to subsection 147.3(5) and (7) of the Act; or
- (f) a specified pension plan in circumstances to which subsection 146(21) of the Act applies.

**5. INVESTMENTS:**

- (a) The Fund shall be invested and reinvested by the Trustee, on the direction of the Annuitant, in such investments as the Trustee shall make available from time to time. The Trustee may, but need not, require any such direction in writing.
- (b) It shall be the sole responsibility of the Annuitant to choose the investments of the Fund; to determine whether any such investment would result in the imposition of any penalty under the Applicable Tax Legislation; and to determine whether

any investments should be purchased, sold or retained by the Trustee as part of the Fund. The Trustee and the Agent shall not be responsible for any loss suffered by the Annuitant or by any beneficiary under the Fund as a result of the purchase, sale or retention of any investment. The Trustee shall exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that the Fund holds a non-qualified investment. Other than as heretofore stated, it shall be the responsibility of the Annuitant to determine whether any investment in the Fund is or remains a qualified investment for registered retirement income funds under the Applicable Tax Legislation.

**6. ANNUITANT'S ACCOUNT:** The Trustee will maintain an account in the name of the Annuitant showing all transfers to and payments from the Fund and all investment transactions made at the direction of the Annuitant. The Trustee shall forward to the Annuitant, at least annually, a statement showing all such transfers and payments and investment transactions made and all income earned and expenses incurred during such period.

**7. INCOME TAX INFORMATION:** The Trustee shall provide the Annuitant with appropriate information slips, in prescribed form, by the end of February of each year. Such information slips shall show the total of all payments made from the Fund during the preceding calendar year, to enable the Annuitant to report such payments in the Annuitant's income tax return.

**8. PAYMENTS FROM THE FUND:**

(a) Subject to the terms of the Declaration of Trust and the Applicable Tax Legislation, the whole of the Fund shall be used and applied by the Trustee only for the provision of payments to the Annuitant or, if applicable, to the surviving spouse as follows:

i) In each year commencing not later than the first complete calendar year after the Fund is established, the Trustee shall make one or more payments the aggregate of which shall be not less than the minimum amount as defined in subsection 146.3(1) of the Act, and not more than the value of the Fund immediately before any payment.

(b) All payments must be included in and will be taxed as the Annuitant's income in the year of receipt. Tax shall be withheld on all payments by the Trustee in accordance with the Act. The Trustee reserves the right to liquidate the assets of the Fund, in its absolute discretion to meet payment obligations of the Fund.

(c) For the purposes of valuing the Fund for this Section 8, the Trustee shall include the assets forming part thereof at their net asset value.

(d) No payment required to be made in accordance with the provisions hereof may be assigned in whole or in part.

(e) The Trustee shall be discharged from all further duties and liabilities hereunder immediately following the making of the final payments as required hereunder.

(f) At the direction of the Annuitant, and in accordance with paragraph 146.3(2)(e) of the Act the Trustee shall transfer all or part of the property held in connection with the Fund together with all information necessary for the continuance of the Fund to any person who has agreed to be a carrier of another registered retirement income fund of the Annuitant, provided that the Trustee shall retain sufficient property of the Fund in order that the minimum amount for the calendar year shall be paid to the Annuitant in the year.

(g) The Trustee shall transfer all or part of the property held in connection with the Fund to a spouse or common-law partner or former spouse or common-law partner who is entitled to the amount under a decree, order or judgement of a competent tribunal or under a written agreement that relates to a division of property in settlement of a breakdown of marriage or common-law partnership in accordance with subsection 146.3(14) of the Act.

**9. DEATH OF THE ANNUITANT:** In the event of death of the Annuitant prior to the making of the final payment as provided in Section 8 hereof, the Trustee shall, upon receipt of satisfactory evidence of such death, realize the interest of the Annuitant in the Fund. Subject to the deduction of all proper charges including income tax, if any, required to be withheld, the proceeds of such realization shall be held by the Trustee for payment to the beneficiary, if any, designated pursuant to Section 10 hereof, or to the legal personal representatives of the Annuitant, upon such beneficiary or representatives furnishing the Trustee with such releases and other documents as may be required or as counsel may advise, unless the Annuitant's spouse has been designated specifically as the successor annuitant of the Annuitant as provided for in Section 10 hereof, or by will, in which case the Trustee shall continue the payments to the Annuitant's spouse in accordance with the provision of Section 8 hereof, upon such spouse providing the Trustee with such documents as may be required or as counsel may advise.

**10. DESIGNATION OF SUCCESSOR ANNUITANT OR BENEFICIARY:** The Annuitant, if domiciled in a jurisdiction in which, according to applicable law, a participant in a retirement income fund may validly designate a beneficiary or a successor annuitant other than by will, may by an instrument in writing in a form prescribed by the Trustee and delivered to the Trustee prior to the death of the Annuitant, designate his spouse as successor annuitant or any person as beneficiary to be entitled to receive the value of the Annuitant's property in the Trust Fund on the death of the Annuitant. In the case of such a designation, the spouse only shall be deemed to be the successor annuitant or, any person, including the spouse, shall be deemed to be the designated beneficiary of the Annuitant, as the case may be, unless there is no such successor annuitant or designated beneficiary at the date of death of the Annuitant in which instance, all proceeds of the Fund shall be paid to the Annuitant's estate. The Annuitant shall by instrument in writing in a form prescribed by the Trustee and delivered to the Trustee prior to the death of the Annuitant, be entitled to revoke such designation.

**11. DELEGATION:** The Trustee shall be entitled to employ such person or persons including, but not limited to, lawyers and auditors as the Trustee may determine and shall be entitled to pay their fees and expenses from the trust. The Trustee may rely and act upon information and advice furnished by such person or persons or refrain from acting thereon and shall not be liable to the Annuitant as a result of so acting or refraining from so acting.

**12. TRUSTEE'S COMPENSATION:** The Trustee will be entitled to such reasonable fees and other charges as it may establish from time to time for the Fund and to reimbursement for disbursements and expenses reasonably incurred by it in performing its duties hereunder. All such fees and other amounts (together with any goods and services tax or other taxes applicable thereto) will, unless paid directly to the Trustee be charged against and deducted from the assets of the Fund in such manner as the Trustee determines, and the Trustee may realize assets of the Fund in its absolute discretion for the purposes of paying such fees and other amounts. Notwithstanding the above, the Trustee is not entitled to charge against and deduct from the assets of the Fund any charges, taxes or penalties imposed on the Trustee under the Applicable Tax Legislation.

**13. AMENDMENT:** The Trustee may, from time to time at its discretion, amend the Declaration of Trust with the concurrence of the authorities administering the Applicable Tax Legislation by giving 30 days' prior notice in writing to the Annuitant; provided, however, that any such amendments shall not have the effect of disqualifying the Fund as a registered retirement income fund within the meaning of the Applicable Tax Legislation.

**14. NOTICE:** Any notice given to the Trustee hereunder shall be sufficiently given if mailed, postage prepaid, addressed to its Agent, at the principal office of the Agent in the City of Toronto, in the Province of Ontario, and shall be deemed to have been given on the day that such notice is received by the Agent. Any notice, statement or receipt given by the Trustee to the Annuitant shall be sufficiently given if mailed, postage prepaid, to the Annuitant at the address set out in the application or at any subsequent address of which the Annuitant shall have notified the Trustee and any such notice shall be deemed to have been given on the third business day following the day of mailing.

**15. LIMITATION OF LIABILITY:**

- (a) The Trustee will exercise the care, diligence, and skill of a reasonably prudent person to minimize the possibility of a non-qualified investment being acquired or held by the Fund.
- (b) Notwithstanding any other provisions hereof, the Trustee (including, for greater certainty, the Agent) will not be liable in its personal capacity for or in respect of:
  - i) any taxes, interest, penalties which may be imposed on the Fund under Applicable Tax Legislation (whether by way of assessment, reassessment or otherwise) or for any other charge levied or imposed by any governmental authority upon or in respect of the Fund, as a result of the purchase, sale or retention of any investment including, without limiting the generality of the foregoing, non-qualified investments, other than taxes, interest, penalties imposed on the Trustee arising from its personal liability, including without limitation, arising from its administrative error, under Applicable Tax Legislation and that cannot otherwise be paid out of the property of the Fund; or
  - ii) any loss suffered or incurred by the Fund, the Annuitant or any beneficiary under the Fund caused by or resulting from the Trustee acting or declining to act upon instruction given to it, whether by the Annuitant, a person designated by the Annuitant or any person purporting to be the Annuitant, unless caused by the Trustee's dishonesty, bad faith, willful misconduct, gross negligence or reckless disregard.
- (c) The Annuitant, the Annuitant's legal personal representative, and each beneficiary under the Fund will at all times, indemnify and save the Trustee and the Agent harmless in respect of any taxes, interest, penalties, or other governmental

charges which may be levied or imposed on the Trustee in respect of the Fund or any losses incurred by the Fund (other than losses, taxes, penalties, interest or other governmental charges for which the Trustee is liable in accordance herewith and that cannot otherwise be paid out of the property of the Fund) as a result of the acquisition, retention or transfer of any investment or as a result of payments out of the Fund made in accordance with these terms and conditions or as a result of the Trustee acting or declining to act upon any instructions given to it by the Annuitant.

**16. PROOF OF AGE:** The statement of the Annuitant's date of birth on the Application for the Fund shall constitute a certification by the Annuitant and an undertaking to furnish such further evidence of proof of age as may be required for the provision of a retirement income.

**17. LIFE INCOME FUND:** If, due to Fund assets having been transferred into the Fund from a pension plan or other locked-in registered retirement savings plan, the Annuitant has duly completed, signed and delivered an instrument in the form of a locking-in addendum for a life income fund or locked-in retirement income fund, approved by the Trustee, then such locking-in addendum shall be deemed to be part of the Declaration of Trust. In the event of a conflict, the provisions of such locking-in addendum and the provisions of applicable pension laws referred to therein shall take precedence over any conflicting provisions hereof, or of any beneficiary designation made with respect to the Fund. Provided that no provision of the Declaration of Trust shall be interpreted to be in conflict with the requirements of the Applicable Tax legislation. The Annuitant agrees to be bound by the terms and conditions set out in the locking-in addendum forming part of this Declaration of Trust.

**18. REPLACEMENT OF TRUSTEE:** In accordance with the terms of the Agency Agreement between the Agent and Trustee, the Trustee may resign or the Agent may remove the Trustee and a new Successor Trustee may be appointed. A successor trustee shall have the same power, rights and obligations as the Trustee. Subject to the requirements of paragraph 146.3(2)(e) of the Act, The Trustee shall execute and deliver to the successor trustee all conveyances, transfers and further assurances as may be necessary or desirable to give effect to the appointment of the successor trustee. Any successor trustee shall be a corporation resident in Canada and authorized under the laws of the province of residence of the Annuitant indicated in the Fund application to carry out its duties and responsibilities as Trustee under the Fund. Subject to the requirements of the Canada Revenue Agency, any corporation resulting in the merger, consolidation or amalgamation to which the Trustee is a party or which purchases all or substantially all of the trust business of the Trustee shall be the successor trustee hereunder without the execution of any other instrument or document except notice to the Agent and to the Annuitant.

**19. ASSIGNMENT BY AGENT:** The Agent may assign its rights and obligations hereunder to any other corporation resident in Canada approved by the Canada Revenue Agency and any other applicable tax or other authorities, and authorized to assume and discharge the obligations of the Agent under the Fund, provided that such corporation shall execute any agreement which is necessary or advisable for the purpose of assuming such rights and obligations and further provide that no such assignment may be made without prior written consent of the Trustee, which consent may not be unreasonably withheld.

**20. HEIRS, EXECUTORS AND ASSIGNS:** The terms of this Declaration of Trust shall be binding upon the heirs, executor, administrators and assigns of the Annuitant and upon the respective successors and assigns of the Trustee and Agent.

**21. PROPER LAW:** This Declaration of Trust will be governed by and construed in accordance with the laws of British Columbia (and with respect to any locking-in Addenda to the Fund containing provision required by the laws of a province, in accordance with the laws of such province), the Applicable Tax Legislation and any other laws of Canada, which may be applicable.

**22. ENGLISH LANGUAGE:** The parties hereto have requested that the Fund be established in English. Les parties ont demandé que le régime soit rédigé en anglais.

Approved October 2, 2018

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**Pre-Authorized Chequing (PAC) Plan Agreement – Terms and Conditions**

- **By signing this application, you hereby waive any pre-notification requirements as specified by section 15(a) and (b) of the Canadian Payments Association Rule H1 with regards to PACs.**
- If you have indicated on the application that you want to make regular deposits using a Pre-Authorized Chequing Plan (PAC), you authorize CI Investments Inc. (CI) to debit the bank account provided for the specified amount(s) and in the frequencies selected.
- If this is for your own personal investment, your debit will be considered a Personal Pre-authorized debit agreement (PAD) by Canadian Payments Association

definition. If this is for business purposes, it will be considered a Business PAD. Monies transferred between CPA members will be considered a Funds Transfer PAD.

- You have certain recourse rights if any debit does not comply with this agreement. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAC Agreement. To obtain more information on your recourse rights, you may contact your financial institution, CI or visit [www.payments.ca](http://www.payments.ca).
- You may change these instructions or cancel this plan at any time, subject to providing CI notice of at least 48 hours prior to the next PAC run date. To obtain a sample cancellation form, or for more information on your right to cancel a PAC agreement, you may contact your financial institution, CI or visit the Canadian Payments Association website at [www.payments.ca](http://www.payments.ca). You agree to release the financial institution and CI of all liability if the revocation is not respected, except in the case of gross negligence by the financial institution or CI.
- CI is authorized to accept changes to this agreement from your registered dealer or your financial advisor in accordance with the policies of that company, in accordance with the disclosure and authorization requirements of the CPA.
- You agree that the information in this form will be shared with the financial institution, insofar as the disclosure of this information is directly related to and necessary for the proper application of the rules applicable for PACs.
- You acknowledge and agree that you are fully liable for any charges incurred if the debits cannot be made due to insufficient funds or any other reason for which you may be held accountable.
- You confirm that all persons whose signatures are required to authorize transactions in the bank account provided have read and agreed to these terms and signed this application.

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#### IN-TRUST ACCOUNTS – TERMS AND CONDITIONS

If I am (we are) applying to open an “in-trust” account, I (we) agree that:

- (a) I am (we are) liable to CI for all liabilities and obligations respecting my (our) account in my (our) personal capacity and not as a trustee, agent or otherwise;
- (b) CI has no obligation to observe the terms of any trust, whether written, verbal, implied, constructive or otherwise, and I am (we are) solely responsible for ensuring any restrictions of the trust and any applicable laws are adhered to;
- (c) I (we) will indemnify CI against any loss, claim, damages, liability and expenses of any kind whatsoever arising out of operation of the account; and
- (d) I (we) have not relied upon CI for any legal or tax advice and it is my (our) sole responsibility to obtain appropriate professional advice to ensure my (our) needs and objectives are satisfied.

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#### JOINT ACCOUNTS – TERMS AND CONDITIONS

The following additional terms shall apply if we, the Primary Unitholder and Joint Unitholder, have requested the opening of a joint account and we jointly and severally agree with CI as follows:

- (a) Authority of Each of Us (other than for “AND” account type) Each of us, acting alone, is authorized and empowered for, and on behalf of all of us to generally act and deal with CI in respect of an account as fully and with the same authority as though one of us alone was interested in the account, all without notice to any other of us.

Each of us specifically acknowledge that CI may make deliveries of securities or payments to any one of us or any other person upon, or pursuant to, instructions received from any one of us, and in such event CI will be under no duty or obligation to inquire into the purpose or propriety of any such instructions.

Each of us jointly and severally agree (Quebec, solidarily) to indemnify and hold CI harmless from any loss, liability or expense resulting from CI acting in accordance with the above authority. Without in any way limiting the authority granted, CI is authorized in its absolute discretion to require joint action by all of us with respect to any matter concerning the account, including but not limited to the giving or cancellation of orders, the withdrawal of monies, securities or other property and the closing and termination of the account.

#### (b) Liability of Us

Each of us is jointly and severally liable to CI for any debts, obligations, indebtedness or liabilities arising in connection with the account. For the purpose of securing the payment of such debts, obligations, indebtedness or liabilities, CI will have a general lien upon all property belonging to us, collectively or individually, which may at any time be in CI’s possession or under CI’s control for any purpose, including safekeeping. This lien is in addition to and not in substitution of the rights and remedies you otherwise would have.

#### (c) Rights & Obligations of Survivors (applicable to Joint Accounts (Joint Tenants with Rights of Survivorship) – not available to residents of Quebec)

In the event of the death of any of us:

- i) those of us surviving will immediately give CI written notice thereof;
- ii) CI is authorized prior to the receipt of the written notice of the decedent’s death to execute orders and deal with and for the account as though the death had not occurred;
- iii) CI is authorized prior to or after the receipt of the written notice of the decedent’s death, to take such proceedings, require such papers, retain such property or restrict transactions in the account as CI may consider advisable to protect it against any tax, liability, penalty or loss under any present or future laws or otherwise; and
- iv) the estate of the decedent and each survivor shall continue to be liable to CI, jointly and severally, for any debts, obligations, indebtedness, liabilities or losses in respect of the account, including, without limitation, those resulting from the completion of transactions initiated prior to the receipt by CI of the written notice of the decedent’s death or incurred in the liquidation of the account or the adjustment of the interests of us.

If we have indicated on the application that our interests in the joint account are as joint tenants with full rights of survivorship and not as tenants-in-common, then in the event of the death of any of us, the entire beneficial interest in the joint account shall be vested in those of us surviving on the same terms and conditions as held, without in any way releasing the decedent’s estate from the joint and several liability of the decedent provided for herein. CI will be protected from all liability in obeying the instructions of the survivor of us respecting the disposition of securities or other property in our account.

#### (d) Rights & Obligations of Survivors (applicable to Joint Accounts (Tenants in Common))

In the event of the death of any of us:

- i) those of us surviving will immediately give CI written notice thereafter;
- ii) CI is authorized prior to the receipt of the written notice of the decedent’s death to execute orders and deal with and for the account as though the death had not occurred;
- iii) CI is authorized prior to or after the receipt of the written notice of the decedent’s death, to take such proceedings, require such papers, retain such property or restrict transactions in the account as CI may consider advisable to protect it against any tax, liability, penalty or loss under any present or future laws or otherwise; and
- iv) the estate of the decedent, which estate will be bound to the terms hereof, and each survivor, the heirs and assigns of each of us will continue to be liable to CI, jointly and severally, for any debts, obligations, indebtedness, liabilities or losses in respect of the account, including, without limitation, those resulting from the completion of transactions initiated prior to the receipt by CI of the written notice of the decedent’s death or incurred in the liquidation of the account.

**To request an alternate format of this form,  
please contact us at [service@ci.com](mailto:service@ci.com) or 1-800-792-9355.**



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Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the applicable prospectus before investing. Except as described below, mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. For a CI G5|20 Series Fund, Bank of Montreal guarantees that at least the original amount you paid for the fund unit will be paid back to you over a 20-year period in equal monthly instalments. This guarantee does not apply to units redeemed before the end of that period. You will receive the net asset value per unit for any unit redeemed early. Mutual fund securities are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer.

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