

TRIDENT GLOBAL OPPORTUNITIES FUND

INVESTMENT APPLICATION

Item 1: INVESTOR INFORMATION
(the "Investor") CI Account Number _____

Mr. _____
 Mrs. Surname _____ First Name _____ Middle Initial(S) _____
 Miss _____
 Ms. Street Address _____ Apt. _____ City _____ Province _____ Postal Code _____
 Dr. Telephone (Home) _____ Email Address _____ Social Insurance Number _____ Birth Date _____

Item 2. DEALER INFORMATION

Dealer Name _____ Representative Name _____
 Telephone No. _____ Email Address _____
 Dealer Number _____ Rep Number _____

Item 3. SUBSCRIPTION INFORMATION

Class of Units (A, F, I, O): _____	Investment Amount: \$ _____	Front-End Sales Charge: ____%	Deferred Sales Charge: ____%
Fund Number: <u>CIG</u>	CLASS A: <u>Front End</u> CDN 261/US 177 <u>DSC</u> CDN 761/US 577	CLASS F: <u>No Load</u> CDN 343/US 443 DSC	CLASS I: <u>No Load</u> CDN5108
			CLASS O: <u>No Load</u> CDN18150

Registration Instructions: (If there are no instructions below, the Units will be registered in the name of the Investor as set out above).

Name _____ Account Reference _____
 Address _____

Item 4. ACCREDITED INVESTOR CERTIFICATION

The Investor represents and warrants to CI Investments Inc. that the Investor is purchasing Units of the Fund as principal and is either purchasing a minimum of \$150,000 of Units of the Fund or is an accredited investor as set out in section 7 of the terms and conditions (check each applicable category in section 7).

Item 5. SIGNATURE OF INVESTOR

The Investor certifies that the Investor has read this Investment Application and hereby offers to purchase Units of the Fund set out in Item 3 above for the amounts set out herein on the terms and conditions set out herein as of this _____ day of _____, _____.

Signature of Investor Signature of Witness Name of Witness

Signature of Investor Signature of Witness Name of Witness

For Corporate Investors:

Name of Corporation

By: _____
Signature Name and Title of Authorized Officer (please print)

By: _____
Signature Name and Title of Authorized Officer (please print)

The foregoing offer is confirmed and accepted by CI Investments Inc. on behalf of the Fund on the ___ day of _____, _____.

Item 6. RESIDENTS OF QUÉBEC

To: CI Investments Inc. and the Funds

In connection with the offering by way of private placement of Units of the Fund, the undersigned hereby requests that all documentation available, including the Investment Application, for Units be prepared and forwarded in the English language only.

Dans le cadre du placement proposé par voie de placement privé de parts des fonds, le soussigné consent par les présentes à ce que la documentation relative à ce placement proposé, y compris la convention de souscription de parts, soit rédigée et soumise en langue anglaise seulement.

Signature of Investor

For Corporate Purchasers:

Name of Corporation

By: _____
Name and Title of Authorized Officer (please print)

TRIDENT GLOBAL OPPORTUNITIES FUND
SUBSCRIPTION INSTRUCTIONS

For All Investors

1. After reviewing the terms and conditions of this Investment Application, complete all portions (including Section 7(b)), sign it and return the white copy to CI Investments Inc., retain the yellow copy for your records and the pink copy for your Dealer's records.
2. Attach payment as described under Section 10 "**Purchases of Units**".

For Corporate Investors

3. Please provide the additional information requested in the Investment Application under the heading "**Signature of Investor**".

For further information, please contact:

CI Client Services
(416) 364-5181
Toll Free: 1-800-563-5181
Fax: (416) 364-6299
E-mail: service@ci.com

TERMS AND CONDITIONS

Reference is made to the amended and restated confidential offering memorandum of Trident Global Opportunities Fund (the “**Fund**”) dated November 21, 2011, as amended from time to time (the “**Offering Memorandum**”) relating to the continuous offering (the “**Offering**”) of Class A Units, Class F Units, Class I Units and Class O Units of the Fund (the “**Units**”) to Investors resident in each Province and Territory of Canada (the “**Offering Jurisdictions**”) pursuant to certain securities laws exemptions (as described herein and in the Offering Memorandum) (the “**Securities Laws Exemptions**”). All capitalized terms used but not defined in this Investment Application have the meanings provided in the Offering Memorandum, unless the context otherwise requires.

1. *Offer to Purchase:* The Investor (who shall be deemed to include any person on behalf of whom the Investor subscribes for Units) hereby irrevocably offers to subscribe for and to purchase Class A Units, Class F Units, Class I Units or Class O Units of the Fund for an aggregate purchase price (inclusive of any applicable commissions) (the “**Purchase Price**”) set out in Item 3 above on the terms and conditions contained in this Investment Application. The Investor has specified in this Investment Application whether the purchase of Units is to be effected under the Initial Sales Charge Option or the Deferred Sales Charge Option, if applicable (as described in the Offering Memorandum) and, in either case, the applicable rate of commission payable to the Investor’s Registered Dealer. The Fund’s acceptance of this offer, as evidenced by the signature of an officer of the Manager above, will constitute an irrevocable agreement between the Investor and the Fund for the Investor to purchase from the Fund, and for the Fund to issue and sell to the Investor, such Units on such terms and conditions.
2. *Price of Units:* The Units will be issued under the Offering at a price equal to their Net Asset Value per Unit determined in accordance with the Declaration of Trust of the Fund on the Order Day next following the acceptance of this application by CI Investments Inc., as manager of the Fund (the “**Manager**”), on behalf of the Fund or, if accepted prior to 4:00 p.m. (Toronto time) on an Order Day, on that Order Day. An Order Day is the last day of each week that the Toronto Stock Exchange is open for business and such other days as the Manager determines.
3. *Investor Eligibility Requirements:* An Investor may qualify to purchase Units of the Fund by complying with one of the two options described below:
 - (a) *Minimum Purchase:* The minimum initial purchase amount (a “**Minimum Purchase**”) for Units of a Fund by an Investor who is a resident of one of the Offering Jurisdictions (other than an Investor who qualifies pursuant to Section 3(b) below) is \$150,000 for Class A Units, Class F Units, Class I Units and Class O Units.
 - (b) *Accredited Investors:* An “**Accredited Investor**” is an Investor resident in one of the Offering Jurisdictions who fulfills the requirements described in Section 7 below pertaining to Accredited Investors. Investors should consult their financial advisers and refer to the representations, warranties and certifications contained in Section 7 below to determine whether they so qualify.

The minimum initial purchase amount for purchases of Class A or Class F Units using the option described in 3(b) above is \$25,000. The minimum initial purchase amount for purchases of Class O Units using the option described in 3(b) above is \$100,000. The minimum initial purchase amount for Class I Units is determined when the Investor enters into a Class I Account Agreement with the Manager, subject to applicable securities law.

The Manager reserves the right to change at any time and from time to time the minimum amounts for initial and additional investments in the Fund subject to regulatory requirements

4. *Units of the Fund:* There is no limit on the number of Units that may be issued by the Fund. In the sole discretion of the Manager, the Fund may allocate or distribute income and net realized capital gains to individual Unitholders and utilize its loss carryforwards (if any) in a manner that effectively reflects the actual performance of each investment by each Unitholder in the Fund. This will include Capital Gains Distributions to individual Unitholders to adjust the Performance Fee effectively born by each Unitholder to reflect the actual performance of the Unitholder’s investments in the Fund.
5. *Redemption Fees:* An Investor who purchases Units under the Deferred Sales Charge Option may be charged redemption fees at the time the Investor redeems Deferred Sales Charge Units. In addition, an Investor may be charged an early redemption fee of 2% of the Net Asset Value per Unit so redeemed, if a Unit is tendered for redemption with 60 days of purchase.
6. *Representations, Warranties and Certifications of the Investor:* The Investor represents, warrants and certifies to the Fund for which the Investor now or hereafter offers to subscribe for Units, and to the Manager, that:

- (a) the Investor's decision to execute and enter into this Investment Application and to purchase the Units in the amount set out in Item 3 above has not been based upon any oral or written representation as to fact or otherwise made or purported to be made by or on behalf of the Fund, the Manager or any other person other than the Offering Memorandum;
- (b) this Investment Application has been duly executed and delivered by and on the Investor's behalf and is legally binding upon and enforceable against the Investor in accordance with its terms, subject to the qualifications that: (i) enforcement may be limited by bankruptcy, insolvency, liquidation, reorganization, reconstruction and other similar laws of general application affecting the enforcement of creditors' rights; and (ii) an order of specific performance and an injunction are discretionary remedies and, in particular, are not available when damages are considered an adequate remedy;
- (c) the Investor, and each beneficial purchaser for whom the Investor is purchasing: (i) is resident in the province or territory in Canada indicated in Item 1 above and all actions taken by the Investor in connection with purchasing Units have occurred solely in such province or territory; and (ii) is not resident in any other jurisdiction for tax purposes;
- (d) if the Investor is purchasing the Units as principal, such purchase is for the Investor's own account and not for the benefit of any other person or, if the Investor is not purchasing as principal, the Investor is purchasing as agent, portfolio manager or trustee pursuant to a statutory exemption or, in either case, pursuant to an exemption order permitting such purchase;
- (e) if a corporation, partnership, unincorporated association or other entity, it has the legal capacity to enter into and be bound by this Investment Application and further certifies that all necessary approvals of directors, shareholders or otherwise have been given and obtained;
- (f) if an individual, the Investor is of the full age of majority and is legally competent to execute this Investment Application and take all action pursuant hereto;
- (g) the Investor is not a "designated beneficiary" within the meaning of Part XII.2 of the *Income Tax Act (Canada)* (the "ITA"), will ensure that the Investor's status in this respect will not be modified and will not transfer Units to any person who is or may become a "designated beneficiary" within such meaning; the Investor has consulted the Investor's own legal and tax advisors to ensure that the Investor fully understands the meaning of "designated beneficiary" for the purpose of ensuring that this representation, warranty, certification and covenant is and will continue to be accurate and satisfied; and
- (h) the Investor has complied with all requirements of Canadian, U.S. or laws of other applicable jurisdictions relating to the prevention of money laundering. Without limiting the generality of the foregoing, none of the funds being used to purchase the Units are, to the Investor's knowledge, proceeds obtained or derived directly or indirectly as a result of illegal activities. The funds being used to purchase the Units which will be advanced by the Investor to the Fund will not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* (the "PCMLTFA") and the Investor acknowledges that the Manager and the Fund may in the future be required by law to disclose the name of the Investor and other information relating to this Investment Application and the purchase of Units hereunder, on a confidential basis, pursuant to the PCMLTFA. To the best of the Investor's knowledge (i) none of the funds being provided by the Investor are being tendered on behalf of a person or entity who has not been identified to the Investor, and (ii) the Investor shall promptly notify the Manager and the Fund if the Investor discovers that any of such representations cease to be true, and to provide the Manager and the Fund with appropriate information in connection therewith.

7. *Representations relating to Securities Laws Exemptions:* By executing this Investment Application, the Investor represents, warrants and covenants to the Fund and the Manager (and acknowledges that the Fund and the Manager are relying thereon) that:

- (a) the Investor is a resident of Canada; and
- (b) the Investor is:
 - (i) purchasing as principal and is purchasing Units which have an aggregate acquisition cost to such Investor of not less than \$150,000 paid in cash on or before the Purchase Time, provided that if the Investor is a corporation, partnership, trust, fund, association or any other group of

persons, it has not been created solely, or used primarily, to permit the group of individuals to purchase Units without a prospectus; **or**

- (ii) purchasing as principal and is an Accredited Investor as defined in National Instrument 45-106 (“**NI 45-106**”) as at the Purchase Time and the Investor falls within one or more of the following categories (**Please check one or more, as applicable**):
- (a) a Canadian financial institution, or a Schedule III bank;
 - (b) the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada);
 - (c) a subsidiary of any person referred to in paragraph (a) or (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary;
 - (d) a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer, other than a person registered solely as an exempt market dealer;
 - (e) an individual registered or formerly registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d);
 - (f) the Government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or a jurisdiction of Canada;
 - (g) a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l’île de Montréal or an intermunicipal management board in Québec;
 - (h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government;
 - (i) a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada) or a pension commission or similar regulatory authority of a jurisdiction of Canada;
 - (j) an individual who, either alone or with a spouse, beneficially owns, directly or indirectly, financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds \$1,000,000;
 - (k) an individual whose net income before taxes exceeded \$200,000 in each of the 2 most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the 2 most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year;
 - (l) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000;
 - (m) a person, other than an individual or investment fund, that has net assets of at least \$5,000,000 as shown on its most recently prepared financial statements;
 - (n) an investment fund that distributes or has distributed its securities only to a person that (i) is or was an accredited investor at the time of the distribution; (ii) acquires or acquired securities referred to in section 2.10 or 2.19 of NI 45-106; or (iii) a person described in items (i) or (ii) that acquires or acquired securities under section 2.18 of NI 45-106;
 - (o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt;
 - (p) a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a

jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be;

- (q) except in Ontario, a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction;
- (r) a registered charity under the ITA that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded;
- (s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) or paragraph (i) in form and function;
- (t) a person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors;
- (u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser; or
- (v) a person that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as an accredited investor

(c) Regulatory Filings: if required by applicable securities legislation, the Investor will execute, deliver and file or assist the Fund in filing such reports, undertakings and other documents with respect to the issuance of the Units as may be required by any securities commission or other regulatory authority.

8. *Acknowledgements of the Investor*: The Investor acknowledges and agrees that:

- (a) the Investor has received and read the Offering Memorandum;
- (b) the representations, warranties and certifications contained in this Investment Application are made by the Investor with the intent that they be relied upon by the Manager and by the Fund for which the Investor now or hereafter offers to subscribe for Units in determining the Investor's eligibility as a purchaser of Units, and the Investor hereby agrees to indemnify the Fund and the Manager against all losses, claims, costs, expenses and damages or liabilities of any kind whatsoever, including, without restriction, taxes, interest and penalties which any of them may suffer or incur, caused or arising from reliance thereon and the Investor undertakes to notify the Fund and the Manager immediately at the address of the Manager of any change in the accuracy of any representation, warranty or certification;
- (c) participation in a Fund is subject to acceptance of this Investment Application by the Manager on behalf of the Fund and to the cheque or bank draft representing payment of the Purchase Price being honoured upon presentation for payment;
- (d) the Investor is purchasing Units pursuant to an exemption from the prospectus requirements under applicable securities legislation and that, as a consequence, it is restricted from using most of the civil remedies available under such legislation, it may not receive information that would otherwise be required to be provided to it under such legislation, and that the Fund is not subject to certain obligations that would otherwise apply under such legislation;
- (e) Units are transferable on the register of the applicable Fund only by a registered Unitholder or his or her legal representative, subject to compliance with securities laws. Unitholders are entitled to redeem their Units, subject to the Manager's right to suspend the right of redemption;
- (f) the Investor's rights as a Unitholder in the Fund are determined solely by the terms of the Declaration of Trust of the Fund, which rights may be changed without the Investor's consent in the manner set out in such Declaration of Trust; the terms upon which Units are purchased by the Investor are as set out in this Investment Application and the Offering Memorandum; the Offering Memorandum has been provided to the Investor for information only and the Investor is entitled to the remedies provided in Section 16 below if the Offering Memorandum contains a misrepresentation; and the Offering Memorandum does not otherwise affect the rights

and obligations between the Fund and the Investor nor forms part of the terms of the agreement by which the Investor purchases Units, except to the extent that the Declaration of Trust or this Investment Application, respectively, expressly so state;

- (g) no Unitholder of the Fund or annuitant or beneficiary under a plan of which a Unitholder acts as trustee or carrier shall be subject to any liability whatsoever, in tort, contract or otherwise, to the Investor for, and no resort shall be had to his or her property for satisfaction of, any obligation, liability or claim arising out of or in connection with the obligations, affairs or assets of the Fund, the Manager or the trustee of the Fund (including, without limitation, the obligations and liabilities of the Fund to the Investor pursuant to the agreement resulting from the Manager's acceptance of this Investment Application on behalf of the Fund), but rather the assets of the Fund exclusively are intended to be liable and subject to levy or execution for such satisfaction;
- (h) it is aware that:
 - (i) the Fund is not a reporting issuer under the securities legislation of any jurisdiction and that, as a result, the applicable hold period on the Units may never expire;
 - (ii) if no further statutory exemption may be relied upon for a transfer of Units and no discretionary order is obtained, this could result in the Investor having to hold the Units acquired hereunder for an indefinite period of time, however a Unitholder of a Fund has the right to redeem Units of a Fund, subject to the Manager's right to suspend redemptions;
 - (iii) there is no market for the Units; and
 - (iv) the Fund is not undertaking to file a prospectus, now or in the future;
- (i) the Investor is hereby notified and acknowledges that:
 - (i) the following information will be provided to Canadian securities regulatory authorities:
 - A. the full name, residential address and telephone number of the Investor;
 - B. the number and type of Units purchased by the Investor;
 - C. the total Purchase Price for the Units, expressed in Canadian dollars;
 - D. the statutory prospectus and/or registration exemptions relied upon; and
 - E. the date of distribution of the Units;

(the information described in A through E above is referred to below as the "**Information**");
 - (ii) the Information is being collected indirectly by the applicable Canadian securities regulatory authority under the authority granted to it in securities legislation for the purposes of the administration and enforcement of the applicable Canadian securities legislation;
 - (iii) the title, business address and business telephone number of the public official in the Investor's Selling Jurisdiction, who can answer questions about the indirect collection of the information is set out in Schedule "A" hereto; and
 - (iv) the Investor hereby authorizes and consents to the indirect collection of the Information by the applicable Canadian securities regulatory authorities; and
- (j) by accepting on behalf of the Fund the Investor's offer to subscribe for and purchase Units, the Manager agrees that it will not collect any information about the Investor except that which is provided by the Investor in this Investment Application or subsequently provided by the Investor (the "Investor Information") including, without limitation, the Investor's full name, residential address or address for service, social insurance number or business number, as the case may be. The Manager agrees that it will keep all Investor Information confidential, and will use and disclose the Investor Information only for the purposes described below, unless:
 - (i) the Manager informs the Investor of a proposed use or disclosure of the Investor Information, and the Investor consents; or

- (ii) the use or disclosure is permitted by law to be made without the consent of the Investor, or is required by law, or by the by-laws, rules, regulations or policies of any regulatory organization governing the Fund or the Manager.

The Investor acknowledges and consents to the fact the Manager, the Fund and their service providers are collecting the Investor Information for the purpose of completing the issue of Units to the Investor, providing the Investor with ongoing services and otherwise administering the Investor's investment in the Fund. By executing this Investment Application, the Investor acknowledges and consents to the Manager and the Fund retaining the Investor Information for as long as permitted or required by applicable law or business practices. The Investor further acknowledges and consents to the fact that the Manager and the Fund may be required by applicable securities laws to provide to regulatory authorities any Investor Information provided by the Investor through the filing of reports of exempt trades and the filing of this Investment Application with the relevant securities regulatory authorities, as described above.

9. *Covenants of the Investor:* The Investor covenants and agrees that:

- (a) the representations, warranties and certifications contained in this Investment Application will be true and correct on the date upon which the Units subscribed for hereunder are issued to the Investor in an amount not less than the Minimum Purchase as if made on such date and will survive the completion of the issuance of the Units;
- (b) the representations, warranties and certifications contained in this Investment Application will be true and correct on the date upon which the Investor subscribes for and purchases any additional Units (the "**Additional Units**") of the Fund as if such representations, warranties and certifications were made on and as of such date and, in addition, if the initial investment in Units was made pursuant to Section 5(b)(i) by subscribing for any Additional Units, the Investor will also be deemed to be representing, warranting and certifying to the Manager and the Fund that either the aggregate acquisition cost or the net asset value of the Units of the Fund held by the Investor on the date of purchase of such Additional Units is not less than the Minimum Purchase; and
- (c) the Investor will notify the Manager in writing forthwith in the event of a change in any of the foregoing representations, warranties and certifications including, without limitation, if the Investor becomes a non-resident of Canada at any time when the Investor holds Units of the Fund.

10. *Purchases of Units:* Investors may purchase Units through Registered Dealers in the Offering Jurisdictions. Registered Dealers will send orders to the Manager at its principal office on the day such orders are placed by courier or telecommunications facilities without charge to the Investor. Investors who wish to subscribe for Units must complete, execute and deliver to a Registered Dealer this Investment Application, together with a cheque or bank draft made payable to CI Investments Inc. in an amount equal to the purchase price (together, if applicable, with the amount of any commission payable by the Investor to the Registered Dealer). The purchase price of a Unit is an amount equal to its Net Asset Value per Unit.

The Manager reserves the right to accept or reject orders, provided that any decision to reject an order must be made promptly and any monies received with a rejected order will be refunded immediately after such determination has been made by the Manager. If the Manager does not receive by the fifth business day following the relevant Order Day payment for the Units purchased, together with a fully and correctly completed Investment Application (if applicable), the Manager may redeem the Units so purchased. If the proceeds of redemption exceed the cost of the Units purchased, the Fund will retain the excess. However, if the proceeds of redemption are less than the cost of the Units purchased, the Investor and his or her Registered Dealer will be responsible for paying the difference to the relevant Fund and any associated costs.

11. *No Certificates:* The Investor acknowledges that no certificates will be issued by the Fund to evidence Units of the Fund.

12. *Reinvestment of Distributions:* All distributions will be reinvested for the account of the Investor in additional Units of the same Class of the Fund, without charge, at the Net Asset Value per Unit determined as of the date of the distribution.

13. *Redemption Restrictions:* The Investor acknowledges that its ability to redeem Units of the Fund is restricted by the terms of the Declaration of Trust which provides that a Unitholder shall be entitled to redeem its Units on any Order Day, providing the redemption order is received by the Manager by 4:00 p.m. (Toronto time) on the Order Day. If the

redemption order is received after 4:00 p.m. (Toronto time), the Units will be redeemed for the Net Asset Value per Unit calculated as of the next Order Day.

14. *Resale Restrictions:* The Investor has been independently advised as to and is aware of the applicable restrictions on the resale of Units imposed under the Declaration of Trust governing the Fund by applicable securities Law.

15. *Tax and Legal:* The Investor has made an independent determination of the investment and the accounting, legal and tax aspects of acquiring the Units, has depended on the advice of its own counsel and accountants and acknowledges that the Fund has no responsibility with respect to such matters and such advice.

16. *Rights of Action:* Pursuant to the securities legislation of the Offering Jurisdiction in which the Investor resides, the Investor is granted a right of action for rescission or damages if the Offering Memorandum contains a misrepresentation. The rights of action for each Offering Jurisdiction are described in the Offering Memorandum.

17. *Governing Law:* The agreement resulting from the Manager's acceptance of this Investment Application on behalf of the Fund(s) will be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

18. *Time of the Essence.* Time is of the essence of the agreement resulting from the Manager's acceptance of this Investment Application on behalf of the Fund(s).

19. *Interpretation:* Unless otherwise defined herein, all terms in this Investment Application which are defined under applicable securities legislation of the province or territory in which the Investor resides have the respective meanings so ascribed to such terms by such applicable securities legislation.

20. *Language:* It is the express wish of the Investor that this Investment Application, the Offering Memorandum and any related documentation be drawn up in English. Il est de la volonté expresse de l'investisseur que la présente Offre de Souscription, la Notice d'Offre et tous les documents s'y rattachant soient rédigés en anglais.

Schedule "A"

Securities Regulatory Authorities and Regulators

British Columbia Securities Commission

P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, BC V7Y 1L2
Telephone: (604) 899-6500
Toll free in British Columbia and Alberta 1-800-373-6393
Facsimile: (604) 899-6506

Alberta Securities Commission

4th Floor, 300 - 5th Avenue SW
Calgary, AB T2P 0R4
Telephone: (403) 297-6454
Facsimile: (403) 297-6156

Saskatchewan Financial Services Commission

Sutie 601 - 1919 Saskatchewan Drive
Regina, SK S4P 4H2
Telephone: (306) 787-5879
Facsimile: (306) 787-5899

The Manitoba Securities Commission

500 - 400 St. Mary Avenue
Winnipeg, MB R3C 4K5
Telephone: (204) 945-2548
Facsimile: (204) 945-0330

Ontario Securities Commission

Suite 1903, Box 55, 20 Queen Street West
Toronto, ON M5H 3S8
Telephone: (416) 593-8314 or 1-877-785-1555
Facsimile: (416) 593-8122
Public official contact regarding indirect collection of
information:
Administrative Support Clerk
Telephone: (416) 593-3684

Autorité des marchés financiers

800, Square Victoria, 22e étage
C.P. 246, Tour de la Bourse
Montréal, QC H4Z 1G3
Telephone: (514) 395-0337
or 1-877-525-0337
Facsimile: (514) 873-6155 (For filing purposes only)
Facsimile: (514) 864-3681 (For privacy requests only)

New Brunswick Securities Commission

85 Charlotte Street, Suite 300
Saint John, NB E2L 2J2
Telephone: (506) 658-3060
Facsimile: (506) 658-3059

Nova Scotia Securities Commission

2nd Floor, Joseph Howe Building
1690 Hollis Street
Halifax, NS B3J 2P8
Telephone: (902) 424-7768
Facsimile: (902) 424-4625

Prince Edward Island Securities Office

95 Rochford Street, 4th Floor Shaw Building
P.O. Box 2000
Charlottetown, PE C1A 7N8
Telephone: (902) 368-4569
Facsimile: (902) 368-5283

Government of Newfoundland and Labrador

Financial Services Regulation Division
P.O. Box 8700, Confederation Building, 2nd Floor, West Block
Prince Philip Drive, St. John's, NL A1B 4J6
Telephone: (709) 729-4189
Facsimile: (709) 729-6187

Government of Yukon

Department of Community Services
Law Centre, 3rd Floor
2130 Second Avenue
Whitehorse, YT Y1A 5H6
Telephone: (867) 667-5314
Facsimile: (867) 393-6251

Government of Northwest Territories

Office of the Superintendent of Securities
P.O. Box 1320
Yellowknife, NT X1A 2L9
Attention: Deputy Superintendent, Legal & Enforcement
Telephone: (867) 920-8984
Facsimile: (867) 873-0243

Government of Nunavut

Department of Justice
Legal Registries Division
P.O. Box 1000 - Station 570
1st Floor, Brown Building
Iqaluit, NU X0A 0H0
Telephone: (867) 975-6590
Facsimile: (867) 975-6594