



CI TAX-FREE SAVINGS ACCOUNT

Mutual Fund Application Form

CI INVESTMENTS INC.'S PRIVACY NOTICE

CI Investments Inc. doing business under the registered business name of CI Global Asset Management ("CI GAM", "we", "our", "us") 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, including sensitive personal information, such as social insurance number, required to establish and service your accounts in compliance with federal and provincial laws as well as our financial self-regulatory organization requirements. We maintain audio recordings of in-coming and outgoing telephone calls. You may access our full Privacy Policy Notice online at www.cifinancial.com/ci-gam/ca/en/legal/privacy.html. 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 www.cifinancial.com/ci-gam/ca/en/legal/privacy.html 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. We also collect information about you indirectly where permitted by law. We limit the collection of information to what is necessary to fulfill the purpose for which the information is collected.

HOW DO WE USE THE PERSONAL INFORMATION WE COLLECT?

In addition to the purposes set out in our full Privacy Policy Notice (www.cifinancial.com/ci-gam/ca/en/legal/privacy.html), we may use your information to:

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

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

DISCLOSURE OF YOUR PERSONAL INFORMATION

Employees or authorized representatives of CI Investments Inc. ("CI GAM"), 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 share your personal information with CI Financial company affiliates, such as Assante Wealth Management (Canada) Ltd. ("AWM"), CI Private Counsel LP, ("CIPC"), CI Investment Services Inc. ("CIIS"), and WealthBar Financial Services Inc. ("WealthBar") and their subsidiaries where necessary to administer and service your account.

We provide your information to third parties, including:

- Third party service providers for the servicing purposes described above – We do not authorize our service providers to use or disclose the personal information for their own marketing or other purposes. We engage service providers pursuant to a written agreement which requires them to protect personal information with equivalent safeguards that we would use. Our service providers 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. For more information on our information sharing practices, please contact our Privacy Officer.
- To governments, government agencies, regulators, including self-regulatory authorities, 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 and their dealership where necessary to administer and service your account.
- To your legal representatives and/or with other third parties at your direction for the purposes which you specify at the time of the direction.
- To financial institutions, securities dealers and mutual fund companies where necessary to administer and service your account.
- 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.

Information collected will be communicated outside of Quebec, both within Canada and other jurisdictions or countries and we 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.

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, the purposes for which it is used, the quantity and distribution of the personal information and the medium on which we (or our service providers) store it. We limit access to your personal information to the employees and agents who require it for the purposes of their role. Your personal information

USE OF PERSONAL INFORMATION NOTICE

is only used for the purposes for which it was collected or where permitted by law. We store personal information for as long as is necessary to achieve the purposes for which it was collected or in accordance with applicable law.

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 and accessing the Privacy Preferences page. If you are unable to register online, you may also contact our client services via phone at 1-800-268-9374 or by e-mail to service@ci.com.

To correct or access your information, we encourage you to contact our Client Services department, access our Online web portal or consult your periodic statements. However, you do have the right to access and correct your personal information, or to find out to whom we have disclosed it. To make a formal request for access or correction, please send a written request addressed to the Privacy Officer, 15 York Street, 4th Floor, Toronto, ON, M5J 0A3. 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 to access or correct.

REVOKING CONSENT

You may withdraw your consent for the collection, use and disclosure of your personal information at any time by forwarding a written request to the Privacy Officer. Please include your full name, address, telephone number and account number(s) on any correspondence to us. However, there are certain times when you may not withhold or revoke your consent including certain legal, regulatory, or contractual requirements. We must receive reasonable notice of your request in order to honour your consent withdrawal. Your decision to withhold or revoke your consent may limit the products and services that we may provide to you and may require you to close your accounts with us.

OUR PRIVACY OFFICE

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 contact our Privacy Officer. For changes to your privacy preferences please be reminded that you may update your selection by accessing the Privacy Preferences page of our web portal. We are committed to helping resolve your questions or concerns.

CI Investments Inc. Privacy Officer, 15 York Street, 4th Floor, Toronto, ON, M5J 0A3

1. Dealer and Representative Information

Dealer Number _____ Representative Number _____ Dealer Account Number _____

X
Representative's Signature (MANDATORY) _____

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

2. Securityholder Information

Salutation: Mr. Mrs. Ms. Miss Dr. Language Preference: English French

First Name _____ 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./Unit Number _____ City _____ Province _____ Postal Code _____

Telephone (Mobile) _____ Telephone (Home) _____ Social Insurance Number _____ Date of Birth (YYYY/MM/DD) _____

Mailing Address (if different from above):

Street Address _____ Apt./Unit Number _____ City _____ Province _____ Postal Code _____

3. Successor Holder/Designation of Beneficiary (you may select a successor holder and/or beneficiary)

Successor Holder (Spouse or Common Law partner only): I designate the person named below, who is my spouse or common-law partner, to become the successor holder of the account upon my death, if he or she is then living and remains my spouse or common-law partner, acquiring all of my rights as the holder of my account upon my death.

If I have designated a successor holder and a beneficiary(ies) and both survive me, the successor holder designation takes precedence and the beneficiary(ies) may only receive proceeds from my account upon the death of the successor holder. However, the successor holder may, after my death, revoke or change the beneficiary(ies) hereinafter named.

Beneficiary(ies): I designate the person(s) named below, if then living, as beneficiary(ies) to receive the proceeds of the accounts 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 proportionally to the remaining beneficiaries. Should all named beneficiary(ies) predecease me, the proceeds of the account will be paid to my Estate. Beneficiaries may only be designated on registered plans and may not be applicable for securityholders domiciled in Quebec.

SUCCESSOR HOLDER

First Name _____ Initial(s) _____ Last Name _____

Social Insurance Number _____ Date of Birth (YYYY/MM/DD) _____ Relationship to Securityholder _____

BENEFICIARY(IES)

First Name	Last Name	Type	Relationship	Share %
		Primary Contingent		
		Primary Contingent		
		Primary Contingent		
		Primary Contingent		

Please review additional disclaimers and limitations in Section 9.

4 Group TFSA Details (Not applicable to G5|20 Funds or Sentry Real Income Funds or Optima Strategy)

Group Company Name _____ X
Employee Signature

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 to the CI Group Plan (as indicated in Section 5) and to assist in the administration of my Plan as my agent.

5 Investment Selection

One-Time Purchases:

Client cheque \$ _____

Transfer from existing CI account number: _____ Full In-Kind Transfer (as is) OR Allocated as per fund instruction below

Transfer from external source (please attach T2033 or equivalent) to be allocated as follows:

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

Fund Code	Purchase Amount		ISC Sales Charge (max 5%)	Wire Order Number	Systematic Plan		Frequency	Start Date (YYYY/MM/DD)
	\$	%			PAC ^{1,2}	AWD ³		
	\$	%			\$			
	\$	%			\$			
	\$	%			\$			2 nd Start Date (YYYY/MM/DD)
	\$	%			\$			

I understand cash distributions will be deposited to the bank account indicated in Section 6

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

¹G5|20 Funds are not eligible for this optional service.

² Minimum of \$25 per fund, unless for Series E/EF/O where each subsequent investment must be at least \$5,000

³ Not applicable for G5|20 Funds and Sentry Real Income Funds

Systematic Plans – PAC:

Signature(s) required if Depositor(s) is (are) other than the Unitholder indicated in Section 2.

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

X _____
Signature(s)

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.

6 Banking Details (please complete this section or provide bank details on a separate cover)

For Pre-Authorized Chequing (PAC). Note that where the Securityholder(s) information specified in Section 2 of this application form matches the Securityholder(s) banking information, the banking information provided will be added to the account and used to receive deposits for ad hoc redemptions.

Transit Number _____ Bank Number _____ Account Number _____

Account Holder's Name _____

CDN Bank Account OR USD Bank Account

Note: The currency of the Bank account must match the funds indicated.



Cheque Number | Transit (Branch) Number | Financial Institution (Bank) Number | Destination and Account Number

7 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.

If the same Fee is to be applied to all funds currently residing within this account, please indicate the rate here: _____%.

If you have selected an 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.

¹Series F securities include Series F, FT5, FT8 and FH securities.

²Series O securities include Series O, OT5 and OT8 securities.

³Series P securities include Series P, PT5, PT8 and PH securities.

8 Authorization

The undersigned hereby applies to CI Investments Inc. to purchase securities of the funds indicated in Section 5, redeem or exchange securities of the Fund(s) indicated in Section 5, and register securities in the name and address as shown (the "Funds") in Section 2. I acknowledge receipt of the current fund facts in respect of my 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 have requested this document to be drawn in the English language. J'ai demandé à ce que ce document soit rédigé en anglais.

To Canadian Western Trust Company (the Trustee): I request that the Trustee file an election with the Minister of the National Revenue to register the qualifying arrangement as a TFSA under Section 146.2 of the Income Tax Act (Canada) and, if applicable, under any provincial income tax legislation. I acknowledge and agree to comply with the Declaration of Trust and Terms and Condition as set forth on the reverse side hereof including the above sections of the Application. I understand that I am solely responsible for determining the amount of contributions to the Account.

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

By completing the Pre-Authorized chequing plan in Section 5 and providing authorization in Section 8, I confirm that all persons whose signatures are required to authorize transaction(s) 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 successor holder designation provided in Section 3 is subject at all times to the laws applicable in the province or territory in which you reside. In addition, your beneficiary designation may not automatically change as a result of any future change in marital status. It is your sole responsibility to ensure that the beneficiary designation 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. 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 3.

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 Account, or another third-party, I confirm that I am authorized to do so.

X _____
Unitholder's (Holder) Signature

X _____
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. - TAX-FREE SAVINGS ACCOUNT DECLARATION OF TRUST

For Your Records

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 individual named in the application (the "Application") on the face hereof (the "Holder") for CI Investments Inc. (the "Agent") Tax-Free Savings Account (the "Account") upon the following terms and conditions:

1. REGISTRATION: Subject to the Holder having attained the age of majority, the Trustee will elect, in the form and manner prescribed by the Income Tax Act (Canada) (the "Act") and any applicable provincial income tax legislation relating to tax-free savings accounts as designated from time to time in writing by the Holder (the Act and such provincial income tax legislation being hereinafter collectively referred to as "Applicable Tax Legislation"), to register the arrangement governed by this Declaration of Trust as a tax-free savings account under the Social Insurance Number of the Holder. For greater certainty, unless the Holder has attained at least 18 years of age at the time that this arrangement is entered into, it shall not constitute a qualifying arrangement, as that term is defined in subsection 146.2(1) of the Act, susceptible of being registered as a tax-free savings account.

2. GROUP ARRANGEMENT (if applicable): The Holder acknowledges that:

(a) the Account is a part of the arrangement which his or her employer (the "Sponsor") has adopted with the Agent;

(b) the Agent has appointed the Sponsor as agent for certain limited purposes with respect to submitting contributions and delivering instructions to the Agent;

(c) upon termination of the applicant Holder's relationship with the Sponsor, which includes his or her death, or the discontinuance of the group arrangement by the Sponsor, the Account will continue as an individual arrangement with the Agent, subject to the rights of the Holder with respect to contributions, Distributions (as that term is defined below), and permitted transfers as set out in this Declaration of Trust;

And The Holder appoints the Sponsor to act as his or her agent for the purpose of administration of the Account including, without limiting the generality of the foregoing, receiving information with respect to the Account from time to time, delivering the Application and the Holder's directions to the Agent, as the case may be, and submitting contributions to the Agent.

3. SPOUSE AND COMMON-LAW PARTNER: Any reference to "Spouse" contained in this Declaration of Trust or in the Application means spouse or common-law partner.

4. SUCCESSOR HOLDER: Any reference to "Successor Holder" in this Declaration of Trust or in the Application means a Survivor, as that term is defined in subsection 146.2(1) of the Act, and who is the Spouse of the Holder immediately before the Holder's death.

5. HOLDER: Any reference to "Holder", as that term is defined in the Income Tax Act, "applicant" or "plan holder" in the Declaration of Trust or in the Application means the Holder or Successor Holder.

6. ACCOUNT: The Trustee will maintain the Account for the exclusive benefit and in the name of the Holder, showing all contributions made to the Account and all investment transactions made at the direction of the Holder

7. CONTRIBUTIONS: Only the Holder may make contributions to the Account, and the Trustee shall accept only such payments of cash and other transfers of property acceptable to it, pursuant to any minimum contribution requirement identified in the Application or other notice given under the terms of this Declaration of Trust or otherwise, the same together with any income therefrom constituting a trust to be used, invested and held subject to the terms hereof. It is the responsibility of the Holder to ensure that no contribution exceeds the maximum permitted under the Applicable Tax Legislation.

8. INVESTMENT: Contributions to the Account shall be invested and reinvested by the Trustee, on the direction of the Holder, in such investments as the Trustee shall make available from time to time, provided that such investments are qualified investments for tax-free savings accounts. The Trustee may, but need not, require any such direction in writing.

9. DISTRIBUTIONS: Subject to the terms of any investment, the Holder may request that the Trustee pay to the Holder all or any part of the assets held in the Account in satisfaction of all or part of the Holder's interest therein (a "Distribution"). Notwithstanding the terms of any investment, or any limit on the frequency of Distributions or any minimum Distribution requirement identified in the Application or other notice given under the terms of this Declaration of Trust, the Trustee may make Distributions in order to reduce the amount of tax otherwise payable by the Holder as a result of excess contributions made contrary to Applicable Tax Legislation. No one other than the Holder and the Trustee shall have rights under the Account relating to the amount and timing of Distributions and the investing of funds.

10. TRANSFERS OUT: All or a part of the property in the Account may be transferred to another tax-free savings account of the Holder, and the Trustee may liquidate any investments held in the Account to the extent deemed necessary to transfer the amount requested, subject to the terms of such investments.

All or a part of the property in the Account may be transferred to a tax-free savings account of the Spouse or former Spouse where the Holder and the Spouse or former Spouse are living separate and apart and the transfer is made under a decree, order or judgement of a competent tribunal or under a written separation 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, and the Trustee may liquidate any investments held in the Account to the extent deemed necessary to transfer the amount requested.

11. TRANSFERS IN: Property may be transferred to the Account from another tax-free savings account of the Holder or of the Spouse or former Spouse of the Holder where:

(a) the Holder and 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 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; or

(b) the Holder is the Spouse's survivor and the transfer occurs as a result of an exempt contribution as that term is defined in subsection 207.01(1) of the Act.

12. DEATH OF THE HOLDER: In the event of the death of the Holder where the Holder has validly designated the Successor Holder (and the Holder is domiciled in a jurisdiction designated by the Trustee as one in which a holder of a tax-free savings account may validly designate a successor holder), the Successor Holder shall become the Holder. In the event of the death of the Holder where there is no Successor Holder or the Successor Holder has not been designated, the Trustee shall, upon receipt of satisfactory evidence thereof, realize the interest of the Holder in the Account. Subject to the deduction of all proper charges, including taxes, if any, required to be withheld, the proceeds of such realization shall be paid by the Trustee, as the case may be, to the estate of the Holder or to the Holder's designated beneficiary (where the Holder is domiciled in a jurisdiction designated by the Trustee as one in which a holder of a tax-free savings account may validly designate a beneficiary) upon furnishing the Trustee with such releases and other documents as may be required or as counsel may advise.

If more than one designation has been lodged, the Trustee shall rely on the instrument in its possession bearing the latest execution date.

13. 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 property held by it for the Account, 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.

14. DELEGATION:

(a) The Holder authorizes the Trustee to perform, and the Trustee may delegate to the Agent the performance of, the following duties and responsibilities of the Trustee:

- (i) to receive the Holder's contributions and transfers to the Account;
- (ii) to make Distributions and transfers from the Account;
- (iii) to invest and reinvest in the Account in accordance with the directions of the Holder;
- (iv) to hold the assets forming the Account in safekeeping;
- (v) to maintain the Account;
- (vi) to provide statements to the Holder of the Account; and
- (vii) to perform such other duties and responsibilities of the Trustee as the Trustee may determine from time to time, in accordance with the Applicable Taxation Act.

(b) The Trustee shall, however, remain ultimately responsible for the administration of the Account pursuant to the provisions of this Declaration of Trust. The Holder also authorizes the Trustee to, and the Trustee may, pay the Agent all or a portion of the fees paid by the Holder 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. To the extent applicable, the Holder acknowledges that the Agent may earn normal brokerage commissions on investment and reinvestment transactions processed by the Agent.

15. 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 Account 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 Account in such manner as the Trustee determines, and the Trustee may realize assets of the Account in its absolute discretion for the purposes of paying such fees and other amounts. Any such realization shall be made at such price or prices as the Trustee or the Agent at its sole discretion may determine and neither the Trustee nor the Agent shall be responsible for any loss occasioned by any such realization. Notwithstanding the above, the Trustee is not entitled to charge against and deduct from the assets of the Account any charges, taxes or penalties imposed on the Trustee under the Applicable Tax Legislation.

16. 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 if required, and:

(a) without notice provided that the amendment is made for the purpose of satisfying a requirement imposed by the Applicable Tax Legislation or at its effective date the amendment will not in the Trustee's sole opinion adversely affect the Holder's rights under the Account;

(b) in all other cases, by giving 30 days prior notice to the Holder; provided, however, that any such amendments shall not have the effect of disqualifying the Account as a tax-free savings account within the meanings of the Applicable Tax Legislation.

17. NOTICE: Any notice given by the Trustee to the Holder shall be sufficiently given if mailed, postage prepaid, to the Holder at the address set out in the Application or at any subsequent address of which the Holder shall have notified the Trustee, and any such notice shall be deemed to have been given on the day of mailing.

18. 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 Account.

(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 or interest which may be imposed on the Account under Applicable Tax Legislation (whether by way of assessment, reassessment or otherwise) or for any charge levied or imposed by any governmental authority upon or in respect of the Account, 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 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 Account; or
- ii) any loss suffered or incurred by the Holder, the Account, or any beneficiary under the Account caused by or resulting from the Trustee acting or declining to act upon instruction given to it, whether by the Holder, a person designated by the Holder or any person purporting to be the Holder, unless caused by the Trustee's dishonesty, bad faith, willful misconduct, gross negligence or reckless disregard.
- iii) The Holder, the Holder's legal personal representative, and each beneficiary under the Account 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 Account or any losses incurred by the Account (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 Account) as a result of the acquisition, retention or transfer of any investment or as a result of payments out of the Account 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 Holder.

19. PROOF OF AGE: The statement of the Holder's date of birth on the Application shall constitute a certification by the Holder and an undertaking to furnish such further evidence of proof of age as may be required.

20. NO ADVANTAGE: The Holder or a person with whom the Holder does not deal at arm's length may not receive an advantage as that term is defined in subsection 207.01(1) of the Act.

21. SECURITY FOR A LOAN: Where the Holder uses his or her interest or right in the Account as security for a loan or other indebtedness, the Holder shall be responsible for ensuring that the terms and conditions of the loan or other indebtedness are terms and conditions that persons dealing at arm's length with each other would have entered into, and it can be reasonably concluded that none of the main purpose for that use is to enable a person, other than the Holder, or a partnership to benefit from the exemption for tax of any amount under the Account benefit from the exemption for tax of any amount under the Account.

22. LOANS: The Trust is prohibited from borrowing money or other property for the purposes of the Account.

23. 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 Holder indicated in the Application to carry out its duties and responsibilities as trustee under the Account. 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 Holder.

24. 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 Account, 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.

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

26. PROPER LAW: This Declaration of Trust will be governed by and construed in accordance with the laws of British Columbia, the Applicable Tax Legislation and any other laws of Canada, which may be applicable.

27. ENGLISH LANGUAGE: The parties hereto have requested that this Declaration of Trust and all related documents be written, and the Account be established, in English. Les parties ont demandé que la déclaration de fiducie et tous documents y afférents soit rédigés, et le compte soit établi, en anglais.

[TFSA – October 2018]

Pre-Authorized Chequing Plan (PAC) 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 Preauthorized 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.
- 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. 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.

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



CI Global Asset Management, 15 York Street, 2nd Floor, Toronto, ON M5J 0A3 | 1.800.792.9355 | ci.com

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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