

# Retirement Savings Plan

Your Retirement Savings Plan Account Application

Before you send us your Application, please ensure you complete the following:

- Complete all applicable fields in the application
- Attach a photocopy of your picture ID
- Attach a VOID cheque providing correct banking information
- Provide instructions for your initial deposit
- If paying for funds by personal cheque, please make your cheque payable to:  
CIBC MELLON TRUST COMPANY
- If transferring in from another institution, please provide a current statement to facilitate the transfer
- Ensure Fund Selection Section is filled out
- Ensure Beneficiary Designation is filled out
- Sign application by all applicable parties
- Mail completed form to:  
**Leith Wheeler Investment Funds**  
**1500- 400 Burrard Street**  
**Vancouver, BC V6C 3A6**  
or  
**570-1100 1<sup>st</sup> Street SE**  
**Calgary, AB T2G 1B1**

**1. Account Type** *(choose one)*

<input type="checkbox"/> RSP	<input type="checkbox"/> Spousal RSP (SRSP)	<input type="checkbox"/> Locked-In RSP (LRSP)	<input type="checkbox"/> Locked-In Retirement Account (LIRA)	<input type="checkbox"/> Group RSP
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**2. Annuitant Information**

<input type="checkbox"/> Dr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Mr. <input type="checkbox"/> Ms.	Applicant Surname	Given Names	Date of Birth (mm/dd/yyyy)
Residential Address			Social Insurance Number
City	Province	Country	Postal Code
Home Phone Number	Cell Phone Number	Personal Email Address	
Employer	Occupation	Business Phone Number	

**3. Spousal Contributor Information** *(complete for Spousal RSPs only)*

<input type="checkbox"/> Dr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Mr. <input type="checkbox"/> Ms.	Applicant Surname	Given Names	Date of Birth (mm/dd/yyyy)
Residential Address			Social Insurance Number
City	Province	Country	Postal Code
Home Phone Number	Cell Phone Number	Personal Email Address	
Employer	Occupation	Business Phone Number	

**4. Designation of Beneficiary** *(if more than one beneficiary, complete the RSP/RIF multiple beneficiary form found on our [website](#))*

**Please consult your lawyer or estate planning professional regarding issues related to your beneficiary designation and changes which may be required to your will to give effect to your designation.**

Please refer to the "H. Beneficiary Designation Terms and Conditions" in the Client Account Disclosures document on page 10.

<input type="checkbox"/> Dr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Mr. <input type="checkbox"/> Ms.	Surname	Given Names	Relationship to you
Residential Address			Date of Birth (mm/dd/yyyy)
City	Province	Postal Code	Social Insurance Number
Home Phone Number	Business Phone Number	email	

**5. Locked-In Information** *(please also attach the applicable provincial or federal addendum)*

If LIRA or LRSP, please indicate the jurisdiction from which the Locked-In funds originate.

If LIRA or LRSP, was the initial amount transferred from the Registered Pension Plan determined on the basis of the annuitant's gender?  Yes  No

**6. Account Profile and Information** (please see definitions of the following terms on page 5)

Investment Objective<sup>1,2</sup> \_\_\_\_\_ % Growth  
 \_\_\_\_\_ % Income  
**100 %**

Risk Tolerance<sup>3,4</sup>  Low  Low-Medium  Medium  Medium-High  High

<sup>1</sup> Please indicate what percent of your account you want in growth oriented securities and what percent you want in income oriented securities. **They must total 100%.**

<sup>2</sup> You must indicate at least 60% Growth to invest in the Balanced, Income Advantage and Canadian Dividend Funds.

<sup>3</sup> You may not own a fund with a higher risk rating than you indicate as your Risk Tolerance, see section 8 below for Fund risk ratings.

<sup>4</sup> See Page 7 of this application for a description of the risk categories to help in determining your risk tolerance.

Investment Time Horizon  Under 3 Years  3-10 Years  Over 10 Years

Investment Knowledge  Minimal  Fair  Good  Excellent

Approximate Annual Income  Under \$35,000  \$35,000 - \$49,999  \$50,000 - \$99,999  \$100,000+

Approximate Net Financial Asset (Assets – Liabilities)  Under \$100,000  \$100,000 - \$499,000  \$500,000 - \$1,999,999  \$2,000,000+

Number of dependents \_\_\_\_\_

**7. Initial Deposit and Banking Information**

Cheque enclosed payable to **CIBC MELLON TRUST COMPANY**  Direct transfer (Please fill out a transfer form found on our [website](#))

Please also provide a VOID cheque

Institution Name and Number \_\_\_\_\_ Transit Number \_\_\_\_\_

Institution Address \_\_\_\_\_ Account Number \_\_\_\_\_

**8. Fund Selection**

Please select Fund(s) in which you will be investing. Your minimum total initial investment is **\$25,000** (minimum of \$1,000 per fund). Your minimum subsequent investment is **\$1,000**.

Fund Name	Minimum risk tolerance required to purchase fund	Amount	OR	Percentage
Leith Wheeler Money Market Fund Series B	(low)	\$ _____		% _____
Leith Wheeler Core Bond Fund Series B	(low)	\$ _____		% _____
Leith Wheeler Corporate Advantage Fund Series B	(low – medium)	\$ _____		% _____
Leith Wheeler High Yield Bond Fund Series B	(low – medium)	\$ _____		% _____
Leith Wheeler High Yield Bond Fund Series B (CAD Hedged)	(low – medium)	\$ _____		% _____
Leith Wheeler Balanced Fund Series B	(low – medium)	\$ _____		% _____
Leith Wheeler Income Advantage Fund Series B	(low – medium)	\$ _____		% _____
Leith Wheeler Canadian Equity Fund Series B	(medium)	\$ _____		% _____
Leith Wheeler Canadian Dividend Fund Series B	(medium)	\$ _____		% _____
Leith Wheeler U.S. Equity Fund Series B	(medium)	\$ _____		% _____
Leith Wheeler U.S. Small-Mid/Cap Equity Fund Series B	(medium – high)	\$ _____		% _____
Leith Wheeler International Equity Plus Fund Series B	(medium)	\$ _____		% _____
		<b>Total Investment</b> \$ _____		<b>100%</b>

**9. Group RSP Authorization** (if applicable)

I hereby authorize \_\_\_\_\_ my Employer to act as my agent.  
 (print name of employer)

Annuitant's Signature: \_\_\_\_\_ Date (mm/dd/yyyy): \_\_\_\_\_



## Declaration of Trust

### Leith Wheeler Retirement Savings Plan

We, CIBC Mellon Trust Company, are a trust company incorporated under the laws of Canada, with our head office located at Toronto, Ontario. You are the annuitant in accordance with the *Income Tax Act* (Canada) named in the Application (your "Application") on the other side of this Declaration. We agree to act as trustee of your Leith Wheeler Retirement Savings Plan (your "Plan") on the following terms and conditions.

#### 1. Registration and Compliance

We will apply for registration of your Plan under the *Income Tax Act* (Canada) (the "Tax Act") as a registered retirement savings plan ("RRSP"). It is intended that, at all times, your Plan will comply with all relevant provisions of the Tax Act and, if applicable, the *Taxation Act* (Quebec) with respect to an RRSP. You will be bound by the terms and conditions imposed on your Plan by all applicable legislation.

#### 2. Contributions to your Plan

You or, where applicable, your spouse may make cash contributions to your Plan. We will also accept transfers of cash to your Plan from any source permitted by the Tax Act. In addition to cash, in our sole discretion, we may accept securities and other investments acceptable to us, if accompanied by properly executed transfer documents. If your Plan is a Group RSP as indicated in your Application, the employer named in your Application for the purpose of the Group RSP may remit contributions to your Plan on behalf of you or your spouse. Contributions may not be made after December 31 of the year in which you reach age 71 (or another age specified by the Tax Act). We will hold contributions and transfers made to your Plan, investments made with those contributions and any income or capital gains realized in respect of those investments in trust for the purpose of providing you with a retirement income in subsection 146(1) of the Tax Act.

#### 3. Investments

Contributions and transfers to your Plan will be invested and reinvested from time to time according to your investment instructions in securities of the investment funds of the fund manager (the "Manager") listed on the Application or such other investments as we may permit from time to time. However, your Plan may not hold a mortgage. We will not be limited to investments authorized by law governing the investment of property held in trust. Before we will act on your investment instructions, the instructions must be in a form acceptable to us and be accompanied by related documentation as we may require in our sole discretion. We may accept and act on any investment instructions which we believe in good faith to be given by you. Cash distributions received and capital gains realized on investments held in your Plan will be invested in additional investments of the same type from which the distribution or gain was made unless you instruct otherwise. We may retain any cash balances in your Plan and may, but need not, hold the same in our deposit department or in the deposit department of one of our Affiliates; but we and our Affiliates shall not be liable to account for any profit to any person other than at a rate, if any, established from time to time by us or our Affiliates. For the purposes of this paragraph 3, "Affiliate" means affiliated companies within the meaning of the Business Corporations Act (Ontario) ("OBCA"); and includes Canadian Imperial Bank of Commerce, CIBC Mellon Global Securities Services Company and The Bank of New York Mellon and each of their affiliates within the meaning of the OBCA.

We shall have no responsibility or obligation with respect to the performance of any investment or reinvestment of the property held in your Plan. Our obligation relating to the investment of the property held in your Plan shall be to (i) register the investments of your Plan in our own name, in the name of our nominee, in bearer form or in such other name as we may determine; (ii) exercise all powers or rights of an owner with respect to all securities held by us for your Plan, including the right to vote or 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; and (iii) exercise, or caused to be exercised, the care, diligence and skill of a reasonably prudent person to minimize the possibility that your Plan holds a non-qualified investment.

#### 4. Your Responsibility

You are responsible for:

- a) ensuring that contributions to your Plan do not exceed the maximum limits permitted by the Tax Act;

- b) ensuring that any transfers to your Plan are permitted by the Tax Act; and
- c) ensuring that the investments held in your Plan are qualified investments for your Plan under the Tax Act.

If your Plan becomes liable for tax, interest or penalties under the Tax Act (other than those imposed on the trustee under the Tax Act) or similar provincial legislation, we may realize sufficient investments of your Plan, selected in our sole discretion, to pay the liability and we will not be liable for any resulting loss.

#### 5. Delegation to Manager by Trustee

You expressly authorize us to delegate to the Manager the performance of certain of our administrative and custodial duties and obligations under your Plan as the Manager is prepared to accept and acknowledges that, to the extent we delegate any of such duties or obligations, we shall thereby be absolutely released and discharged from performing such duties and obligations. Such duties and obligations which may be delegated include but are not limited to the following:

- a) receiving and processing contributions under your Plan from you and/or your spouse, as the case may be;
- b) receiving and forwarding your investment instructions to us; and
- c) receiving and forwarding your instructions relating to payments out of your Plan to us pursuant to the provisions provided herein.

#### 6. Withdrawals and Refunds

Following the receipt of your written instructions in a form acceptable to us, we will make a payment from your Plan in the amount specified by you in such instructions where such amount is required to be paid to the taxpayer to reduce the taxes otherwise payable by the taxpayer under Part X.1 of the Tax Act. We may realize investments of your Plan selected by us in our sole discretion for the purposes of making the payment and will not be liable for any resulting loss. Payments will be made net of all proper charges including tax required to be withheld.

Prior to the purchase of a retirement income and upon receipt of your written instructions in a form acceptable to us, you may withdraw from your Plan an amount not exceeding the assets of your Plan and we will pay such amount to you or as you may direct. Payments will be made net of all proper charges including tax required to be withheld.

#### 7. Transfers from your Plan

Following the receipt of your written instructions in a form acceptable to us, we will transfer all or part of the assets of your Plan (net of all proper charges) to the issuer of an RRSP or a registered retirement income fund ("RRIF") or to a registered pension plan, as instructed by you in the notice. Upon request, we will provide the issuer of the recipient plan with all relevant information in our possession. We will sell or transfer specific investments of your Plan to effect the transfer if instructed by you in writing. In the absence of satisfactory written instructions, we may sell or transfer any investments of your Plan selected by us in our sole discretion to effect the transfer and will not be liable for any resulting loss. The transfer of assets will be made subject to any restrictions under the Tax Act or the terms and conditions of the investments in your Plan.

#### 8. Maturity

On or before December 31 of the year in which you reach age 71 (or another age specified by the Tax Act), the assets of your Plan must be transferred to a Registered Retirement Income Fund or liquidated and the proceeds (net of any applicable costs and charges) used to acquire an annuity that conforms with the Tax Act. If you do not provide us with satisfactory written instructions by November 30 of that year, you will be deemed to have instructed us to transfer the assets of your Plan on or before December 31 of that year to a Retirement Income Fund established by the Manager or another RIF selected by us in our sole discretion. We will act as your attorney to execute documents and make elections necessary to establish a Retirement Income Fund (RIF).

#### 9. Annuity

An annuity purchased with the assets of your Plan must conform to the requirements under the Tax Act which, among other things, requires the annuity to provide equal annual or more frequent periodic payments to you, or to you until your death and then to your spouse, until there is a payment in full or partial commutation of the annuity and where the commutation is partial, equal annual or more frequent periodic payments afterwards except for adjustments permitted by the Tax Act. Payments may not exceed a term of years equal to 90 minus either your age (in whole years) or, if your spouse is younger than you, your spouse's age (in

whole years) at the time the annuity is purchased. Payments to your spouse in any year after your death may not be greater than payments made in a year before your death. If the annuity becomes payable to a person other than you or your spouse, the value of payments must be commuted.

#### 10. Beneficiary Designation

If you are domiciled in a jurisdiction which by law permits you to validly designate a beneficiary other than by Will, you may designate a beneficiary to receive the proceeds of your Plan in the event of your death before the maturity of your Plan. You may make, change or revoke your designation by written notice signed by you in a form acceptable to us. Any designation, amended designation or revoked designation will be valid on the day following its receipt by us. If we receive more than one beneficiary designation from you, the latest designation shall revoke all previous designations.

#### 11. Death

Upon receipt of satisfactory evidence of your death and any other documents as we may require, we will hold the assets of your Plan for payment in a lump sum to your designated beneficiary if that person was living at the date of your death. If you have not designated a beneficiary or if the designated beneficiary predeceases you, the assets of your Plan will be paid to your legal representatives. The lump sum payment will be paid subject to the deduction of all proper charges after we receive the releases and other documents that we require in our sole discretion.

#### 12. Prohibition

The retirement income under your Plan may not be assigned in whole or in part. We will not make any payments from your Plan except those specifically permitted under the provisions of this Declaration or the Tax Act.

#### 13. Date of Birth and Social Insurance Number

The statement of your birth date and social insurance number in your Application is deemed to be a certification of its truth and your undertaking to provide proof, satisfactory to us in our sole discretion, if we request.

#### 14. Accounting and Reporting

We will maintain an account of your Plan containing such information with respect to the Plan as required for purposes of the Tax Act. We will send you at least annually a statement of your account. Before April of each year, we will provide any applicable tax reporting required to be filed with your or your spouse's personal income tax return relating to contributions to or withdrawals from your Plan for the previous year.

#### 15. Notice

Any notice required or permitted to be given to you by us will be sufficiently given if mailed, postage prepaid, to you at your address as indicated on your Application or any subsequent address that you have provided to us in writing for that purpose. Notice will be deemed to have been received by you on the day of mailing. Any notice required or permitted to be given to us by you will be sufficiently given if mailed, postage prepaid, to us at our head office in Toronto. Notice will be deemed to have been given on the actual date received by us.

#### 16. Fees and Expenses

We may charge you or your Plan fees for our services under this Declaration. We will give you at least 30 days' notice of any increase, from time to time, in our fees. We are entitled to reimbursement from your Plan for all disbursements and expenses (including taxes, interest and penalties, other than those imposed on the trustee under the Tax Act) reasonably incurred by us in connection with your Plan. We are entitled to deduct our unpaid fees, disbursements and expenses from the assets of your Plan and for this purpose you authorize us to realize sufficient assets of your Plan selected in our sole discretion. We will not be responsible for any resulting loss.

#### 17. Delegation of Duties

In addition to paragraph 5 herein, we may appoint agents and may delegate to our agents the performance of clerical, administrative and other duties under this Declaration. We may employ or engage accountants, brokers, lawyers or others and may rely on their advice and services. We will not be liable for the acts or omissions of any of our advisors or agents. We may pay to any advisor or agent all or part of the fees received by us under the provisions of this Declaration.

#### 18. Our Responsibility

We acknowledge that we are ultimately responsible for the administration of your Plan. We, our officers, employees and agents are indemnified by you and your Plan

from and against all expenses (including reasonable counsel fees and expenses) liabilities, claims and demands that may arise from holding the assets of your Plan; dealing with the assets of your Plan in accordance with investment instructions which we, our officers, employees or agents believe in good faith to be given by you or your properly authorized agent; delivering or releasing assets of your Plan in accordance with this Declaration; and performing our obligations hereunder; except to the extent that such expenses, liabilities, claims and demands are caused by our gross negligence, wilful misconduct, fraud or bad faith. Notwithstanding any other provision of this Declaration, we will not be liable for any loss or penalty suffered as a result of any act done by us in reasonable reliance of your authority or the authority of your properly authorized agent or legal representatives. This indemnification shall survive the termination of this Declaration of trust and your Plan.

#### 19. Successor Trustee

We may resign and be discharged from all duties and liabilities under this Declaration by giving you at least 30 days' written notice. The Manager is nominated to appoint a successor trustee. Upon acceptance of the office of trustee of your Plan, the successor trustee will be trustee of your Plan as if it had been the original declarant of your Plan. Notwithstanding any other provision herein, any corporation which may result from our merger or amalgamation with one or more other corporations or any trust company that succeeds to or acquires all or substantially all of our trust business shall thereupon become the successor trustee for all purposes hereunder without any further act or formality provided that your Plan remains registered in accordance with paragraph 1 hereof.

#### 20. Discharge of Trustee

Upon the final payment or transfer out of all the assets in your Plan in accordance with the terms hereof, we shall be fully and finally discharged of all obligations hereunder, and the trusts created hereby shall cease and be of no further force or effect.

#### 21. Amendments

From time to time, we may amend this Declaration with the approval of Canada Revenue Agency provided that the amendment does not disqualify your Plan as an RRSP under the Tax Act. Any amendment to ensure that your Plan continues to comply with the Tax Act will be effective without notice. Any other amendment will be effective not less than 30 days' after written notice has been provided to you.

#### 22. Entire Agreement

The Application, this Declaration of Trust and, if applicable, the Addendum shall constitute the entire agreement between you and us with respect to the Plan.

#### 23. Language

You have requested that your Application, this Declaration and all ancillary documents be provided to you in English. Vous avez exigé que votre demande, la présente déclaration et tous les documents accessoires vous soient fournis en anglais.

#### 24. Privacy and Complaints

We will collect, use and disclose personal information to establish and service your Plan, as required or permitted by law and as disclosed in our Privacy Policy. We may, from time to time, disclose or transfer personal information given to us by you to agents. By applying for your Plan, you are consenting to these collections, uses and disclosures. Our Privacy Policy is available on request from any of our offices.

If you have a concern or complaint, please refer to the Contact Us section of our website (which is [www.cibcmellon.com](http://www.cibcmellon.com)) for a list of departments that can assist you.

#### 25. Governing Laws

This Declaration will be governed, construed and enforced in accordance with the laws of Ontario (or, if applicable, Quebec) and Canada except that the word "spouse" as used in this Declaration and your Application will have the same meaning as for the purposes of the Tax Act and shall include common-law partner as defined in the Tax Act.

Revised: September 2014



## Client Account Disclosures

Please read and retain a copy of the following as it contains important information regarding your account and the investments in your account with Leith Wheeler Investment Funds Ltd. ("LWIF").

- A. Relationship Disclosure Information
- B. Privacy Policy
- C. Risks of Leveraging Disclosure
- D. Leith Wheeler Investment Fund Complaint Handling Summary
- E. Mutual Fund Dealers Association Client Complaint Information Form
- F. Dual Occupancy Disclosure
- G. Pre-Authorized Debit Terms and Conditions
- H. Beneficiary Designation Terms and Conditions

### A. Relationship Disclosure Information

#### Introduction

This Relationship Disclosure Information aims to provide all the information a client would consider important about its relationship with LWIF including the nature of the advisory relationship, products and services offered, what are the obligations with respect to reporting and the costs associated with the service levels.

#### Nature of the Advisory Relationship

LWIF is registered as a Mutual Funds Dealer. Our Investment Funds Advisors provide investment advice to our clients, to assist them in determining their investment objectives and help develop a strategy to meet their objectives. As a client, you have access to the Leith Wheeler Investment Funds (see below under "Nature of the Products and Services"), but you make your own investment decisions as to which fund(s) to invest in and how much to allocate to the chosen fund(s). Our Investment Funds Advisors are available to assist with any questions about your investment strategy and which of our products may be suitable for you.

#### Nature of the Products and Services and Know-Your-Client Information

All LWIF clients have access to the full range of Leith Wheeler Investment Funds, all of which have been qualified by prospectus filed with securities regulators.

The Leith Wheeler Investment Funds available to you are:

- Income Advantage Fund (Series B)
- Balanced Fund (Series B)
- Canadian Equity Fund (Series B)
- Canadian Dividend Fund (Series B)
- US Equity Fund (Series B)
- International Equity Plus Fund (Series B)
- Fixed Income Fund (Series B)
- Money Market Fund (Series B)
- Corporate Fixed income Fund (Series B)
- High Yield Bond Fund (Series B)
- High Yield Bond Fund (Series B CAD Hedged)

Our Investment Advisors will provide you with information on the Leith Wheeler Investment Funds, portfolio construction, a periodic portfolio review and assist you in ensuring that the Fund(s) you select are suitable given your investment objectives.

As members of the Mutual Funds Dealers Association, LWIF is required to ensure that each transaction in your account is suitable based on our due diligence in learning about the essential facts relative to your investment strategy and objectives. These essential facts, commonly referred to as "Know-Your-Client" information, are included on new account application forms and defined as follows:

#### Investment Objective

Your investment objective is the primary consideration or goal of your account. Your objective is specific to each account and can be different for different accounts. Your objective may be defined one or a combination of the following objectives: "income" and "growth". Each of these categories is defined below.

- **Income:** The primary purpose of an income oriented portfolio is to generate an income stream in the form of interest and dividends. Income oriented investors are less concerned about growth of the underlying assets (i.e. capital gains). An income generating portfolio will hold a relatively higher portion of the account in bonds and preferred shares.

- **Growth:** The primary purpose of a growth oriented portfolio is to see the holdings in the portfolio increase over time (i.e. earn capital gains). Growth oriented investors are not as concerned with income generation (i.e. interest and dividends), but want the holdings to appreciate in value over time. A growth oriented investor will hold a relatively high portion of the portfolio in equities, especially if the investor also has a higher risk tolerance and longer time horizon.

#### Risk Tolerance

Risk tolerance gauges your ability and willingness to assume risk in your account. Every investor has their own tolerance for risk. An investor's risk tolerance is based on their investment objectives, investment time horizon and comfort with volatility. An investor with a 'low' risk tolerance is less willing to accept volatility in portfolio value and/or may have a shorter investment time horizon. An investor with a 'high' risk tolerance is willing to accept larger variations in portfolio value and has a longer investment time horizon.

All investments have risk. Prior to investing in any fund, each investor should read the simplified prospectus for the fund, with specific attention to the section entitled "What are the Risks of Investing in the Fund?"

The differing levels of risk tolerance are defined below:

- **Low:** Low risk investments demonstrate a low level of volatility in returns and are for investors who are willing to accept lower returns for greater safety of capital. Our Money Market Fund, and Fixed Income Fund are Low risk.
- **Low - Medium:** Low - Medium risk investments demonstrate more volatility in returns than Low risk investments and are for investors who are looking for some growth over a longer period of time. Our Balanced Fund, Income Advantage Fund, Corporate Fixed Income Fund and High Yield Bond Fund are Low - Medium risk.
- **Medium:** Medium risk investments demonstrate a moderate volatility in returns and are for investors who are looking for moderate growth over a longer period of time. Our Canadian Equity Fund, U.S. Equity Fund, International Equity Plus Fund and Canadian Dividend Fund are Medium risk.
- **Medium - High:** Medium - High risk investments demonstrate a greater level of volatility in returns than Medium risk investments and are for investors who are growth-oriented and are willing to accept higher levels of short term fluctuations in portfolio value in exchange for potentially higher long-term returns.
- **High:** High risk investments demonstrate a high level of volatility in returns and are for investors who are growth-oriented and are willing to accept significant short term fluctuations in portfolio value in exchange for potentially higher long-term returns.

We will ensure that each investment we recommend for you or accept from you is suitable for you in relation to your investment objective, time horizon, risk tolerance and other financial information you provide to LWIF during your account opening and periodically during our account updates. Our obligation to make a suitability determination applies to trades you propose, whether or not we have recommended the trade. To ensure the suitability of your investments our Investment Advisor will assess your account:

- When you transfer assets into a LWIF account;
- Whenever LWIF becomes aware of a material change in your client information;
- Whenever the Investment Advisor is changed on your account at LWIF.

Our Investment Funds Advisors are available through our toll-free telephone number, 1-888-292-1122, or in person when you make an appointment in our Vancouver office (1500-400 Burrard Street, Vancouver, BC) or our Calgary office (570-1100 1<sup>st</sup> Street SE, Calgary, AB).

#### Cash and Cheque Handling Procedures

To purchase units of the Leith Wheeler Investment Funds you can: 1) write a cheque payable to CIBC Mellon Trust Company, as trustees for the Leith Wheeler Investment Funds; or 2) use an Electronic Funds Transfer from an applicable financial institution. We do not accept cash for the purchase of securities. Cheques should not be made payable to your Investment Advisor or to LWIF directly, only makes cheques payable to CIBC Mellon Trust Company. CIBC Mellon Trust Company is both custodian and

trustee for the Leith Wheeler Investment Funds and as such, they ensure the safekeeping of the assets of the funds.

### Content and Frequency of Reporting

Leith Wheeler Investment Funds clients are mailed a confirmation notice after every transaction. Each quarter you will receive a quarterly statement detailing your account activities, asset mix, and the valuation of each Fund and your total portfolio. If you participate in an Automatic Payment Plan, which provides systematic trading in the securities of a mutual fund on a monthly or more frequent basis, LWIF will send a trade confirmation for the initial trade but not for subsequent transactions, unless you arrange otherwise. Each confirmation of trades sent to you will include the quantity and description of the Fund, price per unit of the trade, the consideration, the breakdown of any cost, and the date of the trade.

On the LWIF website ([www.leithwheeler.com](http://www.leithwheeler.com)) we provide information on our Quarterly Investment Outlook, Periodic Newsletters (Invested and Planning Matters) and a variety of investment articles and the Funds' Performance reviews. The most recent versions of the Simplified Prospectus, Fund Facts and Fund Financial Statements are also available. All publications are also available in hard copy upon request.

### Operating Charges

Operating charges are defined as any amount charged to a client by LWIF in respect of the operation, transfer or termination of the client's account and includes any federal, provincial or territorial sales taxes paid on that amount. Some examples of these charges include service charges, administration fees, safekeeping fees and management fees. The only fees that apply to each of these services are the management expense ratios (MERS) of the mutual funds. LWIF will provide written notice of new or increased operating charge 60 days before the date on which the imposition or increase becomes effective.

### Transaction Charges

Transaction charges are defined as any amount charged to a client by LWIF in respect of a purchase or sale of a security and includes any federal, provincial or territorial sales taxes paid on that amount. Some examples of these charges include commissions, transaction fees, switch or changes fees and performance fees. LWIF's Investment Funds are "no load" and LWIF does not directly or indirectly pay fees, sales commission or trailing commission, nor do we provide any non-monetary benefits to registered dealers for distribution of our Investment Funds. If a dealer charges you a commission for fee, that is a matter between you and the dealer. There is no charge for buying or redeeming units of the Funds through LWIF and in addition, there are no account set up fees when you transfer your assets through LWIF. If you have any questions on fees charged in relation to your account with us, please speak with your Investment Advisor.

### How to use Investment Performance Benchmarks

You can use investment performance benchmarks to assess the relative performance of your portfolio versus, most commonly, a published index (or a hybrid of several indices). It is important to choose a benchmark that has similar (or identical) risk and return characteristics and asset classes. If there is no single benchmark that matches your portfolio you may be able to construct a hybrid benchmark. The closer a benchmark matches your portfolio, the more meaningful the comparison.

Benchmarks can help you determine if your portfolio is achieving your investing goals, and help you develop realistic expectations for the long-term return on your portfolio. Benchmarks usually do not include fees in their return calculations, so their returns are overstated versus a real portfolio. A portfolio manager is generally considered to be doing very well if your portfolio matches the benchmark after taking fees into account.

We do not provide benchmark comparisons in our account reporting. Please speak to your Investment Fund Advisor if you have questions about the performance of your portfolio or what benchmarks might be appropriate for you.

## B. Privacy Policy

Maintaining your privacy and your personal information within a safe and secure environment is very important to us. Personal information is any information that can be used to identify you as an individual, including your name, age, address, financial details and any other identifying information that you choose to provide. Personal information does not include so-called "business card information" such as your business telephone number and address in your capacity as an employee of an organization.

We are committed to providing a quality service in a manner that fosters trust and confidence between LWIF and our clients. We limit the collection, use and disclosure of personal information to data that will enable us to provide our products and services and to meet regulatory requirements. We do not sell or distribute any client information to any third parties for the purpose of marketing or soliciting any products or services. To formalize our conduct governing the collection, use and disclosure of our clients' personal information, we have adopted the following Privacy Principles that will enable us to comply with the legislation passed by both the provincial and federal governments.

### Our Privacy Principles

#### 1. Accountability

LWIF will be responsible for ensuring that any personal information we collect, retain and use about a client will be maintained within our control. We will not distribute, trade, rent or sell personal information. If, at any time, there are questions or concerns regarding the use of your personal information, please feel free to contact our Chief Financial Officer.

#### 2. Consent

Before we collect, use or disclose any personal information about our clients, we require their consent. We will only collect personal information necessary for us to provide the products and perform the services requested to the best of our ability.

You may refuse to provide personal information and may, subject to legal or contractual restrictions and reasonable notice, withdraw consent at any time to the continued use and disclosure of personal information previously collected. Please note that refusing or withdrawing your consent may result in us being unable to provide you with certain products or services. You can withdraw your consent at any time by writing to our Chief Financial Officer.

#### 3. Identifying Purposes

We will provide our clients with a full and complete description of the reasons why we require certain personal information and the purposes for which it will be used.

#### 4. Limiting Collection of Personal Information

We will collect only personal information necessary for us to provide the products and services you request. We will not collect any personal information beyond what is allowed by law. Our website collects log files to measure usage statistics. This information is not used to identify or contact individuals.

#### 5. Limiting the Use Disclosure and Retention of Personal Information

Personal information may be used to provide clients with information about requested products or services, or in the provision of those products or services. Personal information will only be used or disclosed for the purposes identified when collected and identified in these Principles or later consented to. We will only use or disclose personal information for other purposes with our clients' consent or when permitted or required by law. Personal information will only be retained for the period of time required to fulfill the purposes for which it was collected or as otherwise permitted or required by law.

Your personal information may be used to: establish your identity, open and process transactions in your account, protect against fraud, provide you with investment services, satisfy know-your-client requirements and determine suitability of investments for you, communicate with you about your account and other products and services. It may also be used for internal audit, statistical, and record-keeping purposes, and as otherwise required or permitted by law.

#### 6. Disclosure to Others

Your personal information may be disclosed to agents, third-party service providers, intermediaries and regulatory organizations – but only for the purpose of providing our services to you. We may outsource data for storage and processing to third parties in foreign jurisdictions. Your Personal Information may be accessed under the laws of such other countries to which the information has been transferred. We will use contractual or other means



to safeguard your transferred personal information from improper use or disclosure.

7. **Accuracy**

We will endeavor to maintain personal information in as accurate, complete and up-to-date a manner as is necessary to fulfill the purposes for which it was collected.

8. **Safeguarding Client Information**

We will maintain the information within a safe and secure environment, as appropriate, due to its sensitive nature.

9. **Openness**

Our clients can request written information about our policies and practices relating to the management of their personal information by contacting our Chief Financial Officer.

10. **Client Access**

Upon request, clients will be informed of the existence, use and disclosure of their personal information, and shall be given access to it, except where a legislative exception applies. Clients may verify the accuracy and completeness of their personal information, and request any appropriate amendments to it by request to our Chief Financial Officer.

11. **Challenging Our Compliance**

If, at any time, a client has reason to question our compliance with applicable privacy legislation, or wishes to have a better clarification and understanding of the principles outlined above, they can contact our Chief Financial Officer who serves as the Privacy Officer.

**C. Risks of Leveraging Disclosure**

Using borrowed money to finance the purchase of securities involves greater risk than a purchase using cash resources only. If you borrow money to purchase securities, your responsibility to repay the loan and pay interest as required by its terms remains the same even if the value of the securities purchased declines.

**D. Leith Wheeler Investment Fund Complaint Handling Summary**

LWIF has procedures in place to handle any written or verbal complaints received from clients in a fair and prompt manner. This is a summary of those procedures.

**How to File a Complaint with LWIF**

Clients wishing to complain to LWIF may make their complaint to our head office by contacting any LWIF representative. All complaints are forwarded to qualified compliance or supervisory personnel to be handled. We encourage clients to make their complaint in writing or by email where possible. Where clients have difficulty putting their complaint in writing, they should advise us so that we can provide assistance. For confidentiality reasons, we will only deal with the client or another individual who has the client's express written authorization to deal with us.

**Complaint Handling Procedures**

1. All client complaints will be acknowledged by LWIF within 5 business day of receipt.
2. All complaints will be reviewed fairly taking into account all relevant documents and statements obtained from the client, our records, our representatives, other staff members and any other relevant source.
3. LWIF will generally provide its response within ninety days, unless we are waiting for additional information from you, or the case is novel or very complicated. Our response will summarize the client complaint, our findings, and your options at the Ombudsman for Banking Services and Investments (OBSI) and the Mutual Fund Dealers Association of Canada (MFDA). Our response may be an offer to resolve your complaint, a denial of the complaint with reasons or another appropriate response.
4. Where the complaint relates to certain serious allegations, our initial response will include a copy of this summary and a copy of the MFDA Client Complaint Information Form (CCIF), which is set out in the following section. The CCIF is also available under the Forms & Documents section on our website ([www.leithwheeler.com](http://www.leithwheeler.com)).

**Contacting Leith Wheeler Investment Funds Ltd.**

Clients may contact us at any time to provide further information or to inquire as to the status of their complaint, by contacting the individual handling their complaint or by contacting the Compliance department at:

- Mail: 1500-400 Burrard Street Vancouver, BC V6C 3A6
- Telephone: (604) 683-3391 or Toll free at 1-888-292-1122
- Email: [compliance@leithwheeler.com](mailto:compliance@leithwheeler.com)

**E. Mutual Fund Dealers Association Client Complaint Information Form**

Clients of a mutual fund dealer who are not satisfied with a financial product or service have a right to make a complaint and to seek resolution of the problem. MFDA Member dealers have a responsibility to their clients to ensure that all complaints are dealt with fairly and promptly. If you have a complaint, these are some of the steps you can take.

- Contact your mutual fund dealer. Member firms are responsible to you, the investor, for monitoring the actions of their representatives to ensure that they are in compliance with by-laws, rules and guidelines governing their activities. The firm will investigate any complaint that you initiate and respond back to you with the results of their investigation within the time period expected of a Member acting diligently in the circumstances, in most cases within three months of receipt of the complaint. It is helpful if your complaint is in writing.
- Contact the Mutual Fund Dealers Associations of Canada (MFDA), which is the self-regulatory organization in Canada to which your mutual fund dealer belongs. The MFDA investigates complaints about mutual fund dealers and their representatives, and takes enforcement action where appropriate. You may make a complaint to the MFDA at any time, whether or not you have complained to your mutual fund dealer. The MFDA can be contacted:
  - by completing the on-line complaint form at [www.mfda.ca](http://www.mfda.ca)
  - by telephone in Toronto at (416) 361-6332, or toll free at 1-888-466-6332,
  - by e-mail at [complaints@mfda.ca](mailto:complaints@mfda.ca), or
  - in writing by mail to 121 King Street West, Suite 1000, Toronto, ON M5H 3T9 or by fax at (416) 361-9073

**Compensation**

The MFDA does not order compensation or restitution to clients of Members. The MFDA exists to regulate the operations, standards of practice and business conduct of its Members and their representatives with a mandate to enhance investor protection and strengthen public confidence in the Canadian mutual fund industry. If you are seeking compensation, you may consider the following:

Ombudsman for Banking Services and Investments (OBSI): You may make a complaint to OBSI after you have complained to the dealer, at either of the following times:

- If the dealer's Compliance Department has not responded to your complaint within 90 days of the date you complained, or;
- After the dealer's Compliance Department has responded to your complaint and you are not satisfied with the response. **Please note that you have 180 calendar days to bring your complaint to OBSI after receiving the dealer's response.**
- OBSI provides an independent and impartial process for the investigation and resolution of complaints about the provision of financial services to clients. OBSI can make a non-binding recommendation that your firm compensate you (up to \$350,000) if it determines that you have been treated unfairly, taking into account the criteria of good financial services and business practice, relevant codes of practice or conduct, industry regulation and the law. The OBSI process is free of charge and is confidential. OBSI can be contacted:
  - By telephone in Toronto at (416) 287-2877, or toll free at 1-888-451-4519; or
  - By e-mail at [ombudsman@obsi.ca](mailto:ombudsman@obsi.ca)
- Legal Assistance: You may consider retaining a lawyer to assist with the complaint. You should be aware that there are legal time limits for taking civil

action. A lawyer can advise you of your options and recourses. Once the applicable limitation period expires, you may lose rights to pursue some claims.

- In Manitoba and Saskatchewan: Securities regulatory authorities in these provinces have the power to, in appropriate cases, order that a person or company that has contravened securities laws in their province pay compensation to a claimant. The claimant is then able to enforce such an order as if it were a judgment of the superior court in that province. For more information, please visit:
  - Manitoba: [www.msc.gov.mb.ca](http://www.msc.gov.mb.ca)
  - Saskatchewan: [www.fcaa.gov.sk.ca](http://www.fcaa.gov.sk.ca)

#### **F. Dual Occupancy Disclosure**

LWIF is a wholly-owned subsidiary of Leith Wheeler Investment Counsel Ltd. ("LWIC"). Periodically, LWIF may disclose client information to LWIC and vice versa in order to provide services to our clients. LWIF is a mutual fund dealer and member of the Mutual Fund Dealers Association of Canada, and is a distributor of units of the Leith Wheeler Investment Funds. LWIC is the manager of the Leith Wheeler Investment Funds. Certain directors, officers and salespersons of LWIF are also directors, officers or employees of LWIC. In the event that a conflict of interest were to occur, the situation would be resolved by the common directors, officers and staff in accordance with their applicable fiduciary and statutory duties.

#### **G. Pre-Authorized Debit ("PAD") Terms and Conditions**

By this Agreement, and in keeping with the rules set out by the Canadian Payments Association, you authorize LWIF's bank to debit your account (the "PAD Account") at the financial institution holding your PAD Account for Pre-Authorized Debit for the ongoing purpose of purchasing mutual fund units on a regular basis, as specified in this application.

You agree to these Terms and Conditions and pre-authorize LWIF's bank to process a debit in the amount of your outstanding payments on the due date(s) set out in your application.

You warrant, on a continuing basis, that all persons whose signatures are required to authorize transactions in the PAD Account have provided authorization(s).

You may change instructions for, or cancel, the PAD at any time, provided that LWIF receives at least five (5) business days' written notice. You acknowledge that cancellation of this pre-authorization does not terminate any part of this Agreement and does not relieve you of your obligations to pay the amounts owing under the Agreement. For more information regarding your right to cancel a PAD agreement, please consult with your financial institution or visit the Canadian Payments Association website at [www.cdnpay.ca](http://www.cdnpay.ca).

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, and we may cancel your future automatic purchases.

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 PAD Agreement. To obtain more information on your recourse rights, you may contact your financial institution or visit [www.cdnpay.ca](http://www.cdnpay.ca).

LWIF may be contacted at:

Leith Wheeler Investment Funds Ltd.  
1500-400 Burrard Street  
Vancouver, B.C. V6C 3A6

Phone: (604) 683-3391 or Toll free at 1-888-292-1122

Fax: (604) 683-0323

Email: [info@leithwheeler.com](mailto:info@leithwheeler.com)

#### **H. Beneficiary Designation Terms and Conditions**

I understand that if I have appointed a successor annuitant then my beneficiary designation will only be effective if my spouse or common-law partner predeceases me or is not my spouse or common-law partner on the date of my death. I acknowledge that if my appointed successor annuitant survives me then I cannot designate a beneficiary under the Fund.

I hereby revoke all previous beneficiary designations made in respect of my Fund, including any such designation made in my will. I designate the person(s) identified as the as the Fund beneficiary(ies) entitled to receive all amounts payable under the

Fund upon my death. In the case of my designation of multiple beneficiaries, the beneficiaries are to receive such amounts payable in accordance with the percentages of entitlement set out.

If no percentage of entitlement is set out, or if the percentages do not add up to 100%, then I direct that the proceeds of my Fund be divided equally among the surviving beneficiaries or paid to the surviving beneficiary upon my death, as the case may be. If any of the beneficiaries predeceases me, I direct that their percentage of entitlement be divided equally among the surviving beneficiaries or paid to the surviving beneficiary, as the case may be. If there are no beneficiaries who survive me, I direct that the proceeds of my Fund be paid to my estate upon my death.

My beneficiary designation applies to all property held under the Fund upon my death.

I acknowledge that in certain provinces or territories a beneficiary designation, or any revocation thereof, can only be made by will. In some cases, the rights of my spouse or common-law partner, as may be defined under applicable law, may override any such beneficiary designation. In addition, a beneficiary designation will not automatically change as a result of a future relationship or relationship breakdown – it may be necessary to beneficiary designation for this purpose.

I acknowledge that I am solely responsible for ensuring that my beneficiary designation is valid under applicable law and that my beneficiary designation is changed when appropriate.

If I am domiciled in Canada when I die, my beneficiary designation will be governed by the laws of the province or territory of my domicile at the time of my death. If I am not domiciled in Canada when I die, the laws of the province or territory where I was domiciled at the time of execution of this form, provided that was in Canada, will apply. Otherwise, the laws of Ontario will apply.