

ACCOUNT APPLICATION FORM

www.fieracapitalfunds.com



Account Application Form

✉ **RETURN TO:** Fiera Capital Funds Inc. ("FCFI") 1 Adelaide Street East, Suite 600, Toronto, Ontario M5C 2V9

1 ACCOUNT TYPE (PLEASE CHOOSE ONE)

- CASH ACCOUNT** Individual Joint In Trust For
- NEW ACCOUNT** **UPDATE TO EXISTING ACCOUNT #**

2 APPLICANT INFORMATION

- Mr. Mrs. Ms. Dr.

Y Y Y Y | M M | D D
DATE OF BIRTH

M A N D A T O R Y
SOCIAL INSURANCE NUMBER

LAST NAME (THE "CLIENT") FIRST NAME INITIALS MARITAL STATUS

CITIZENSHIP ANY OTHER? YES NO OTHER CITIZENSHIP

HOME ADDRESS CITY PROVINCE POSTAL CODE

HOME TELEPHONE MOBILE PERSONAL EMAIL ADDRESS

WORK INFORMATION

- RETIRED NONE SELF-EMPLOYED

NAME OF EMPLOYER EMPLOYER ADDRESS BUSINESS TELEPHONE

TYPE OF BUSINESS OCCUPATION NUMBER OF YEARS WITH CURRENT EMPLOYER

- JOINT ACCOUNT** Accounts will be designated AND/OR unless otherwise specified.

The following is not applicable to Quebec Residents: Please indicate how you would like to register the account.

- Joint Tenants with Right of Survivorship **OR** Tenants in Common

IN-TRUST FOR

- Mr. Mrs. Ms. Dr.

Y Y Y Y | M M | D D
DATE OF BIRTH

M A N D A T O R Y
SOCIAL INSURANCE NUMBER

LAST NAME FIRST NAME INITIALS MARITAL STATUS

CITIZENSHIP ANY OTHER? YES NO OTHER CITIZENSHIP

HOME ADDRESS CITY PROVINCE POSTAL CODE

HOME TELEPHONE MOBILE PERSONAL EMAIL ADDRESS

WORK INFORMATION

- RETIRED NONE SELF-EMPLOYED

NAME OF EMPLOYER EMPLOYER ADDRESS BUSINESS TELEPHONE

TYPE OF BUSINESS OCCUPATION NUMBER OF YEARS WITH CURRENT EMPLOYER

3 KNOW YOUR CLIENT INFORMATION¹

Securities legislation requires us to ask for the following. This information must be provided in order to process your application and will remain strictly confidential.

TOTAL NUMBER OF DEPENDENTS: A dependent is someone you support financially. _____

APPROXIMATE INCOME: Only the income of the account holder should be included. In the case of joint accounts, this means the income of both account holders.

Please note your approximate annual income from all relevant sources: _____

Source of funds that are invested with Fiera Capital Funds Inc. (examples: sale of property, donation, inheritance, personal wealth, etc.) _____

APPROXIMATE NET WORTH: Only net worth of the account holder should be included. In the case of joint accounts, this means the net worth of both account holders.

Please provide an estimate of the value of your assets net of liabilities.

	Estimated Liquid Assets (eg. investments, cash)	\$ _____
+	Estimated Fixed Assets (eg. real estate)	\$ _____
-	Estimated Liabilities (eg. mortgage, car loan)	\$ _____
=	Estimated Net Worth	\$ _____

BORROWED FUNDS: Are you borrowing money to finance the purchase of the funds? Yes No

Using borrowed money to finance the purchase of securities involves greater risk than using cash resources only.

Please refer to Disclosures for further details.

TIME HORIZON: Reflects the period from now to when you will need to access a significant portion of the money invested in the account.

Co-applicants, in such a case, must have the same time horizon.

Please indicate the period from now to when you will need to access a significant portion of the money you invest in this account. 0 - 3 years 4 - 10 years Over 10 years

INVESTMENT KNOWLEDGE: Reflects your understanding of investing, investment products and their associated risks.

Which following category best describes your knowledge of investing? Nil Limited Average Sophisticated

Co-applicant's investment knowledge, in such a case Nil Limited Average Sophisticated

RISK TOLERANCE AND INVESTMENTS OBJECTIVES:

Risk tolerance reflects both your willingness to accept risk and your ability to withstand financial loss. It should be determined as the lesser of both criteria.

Co-applicants, in such a case, must have the same risk tolerance and investment objectives.

Investment objectives reflect your desired results from investing and directly relate to the type of investments that you will purchase.

The value of the investments in your account should not exceed the allocation thresholds described on the following page, \pm a 10% variation depending on circumstances. You will find detailed information, including the risk and objectives of each fund, in the prospectus and the fund fact sheets.

¹ This Know Your Client information applies only to this account.

NATIONAL INSTRUMENT 81-101 *MUTUAL FUND PROSPECTUS DISCLOSURE* (“NI 81-101”) requires delivery to the purchaser of the most recently filed fund facts document, for the applicable class or series of a mutual fund, before a dealer can accept a subscription request from a purchaser for the purchase of units of a particular mutual fund.

The purpose of pre-sale delivery of a fund facts document is to:

- Provide investors with key information about a fund (including: the fund’s investments, risk rating, past performance, who should invest in this fund, fees and expenses and investors’ rights) ;
- Provide the information in a simple, accessible and comparable format; and
- Provide the information before investors make their decision to buy.

NI 81-101 requirement of pre-delivery of the fund facts document applies to initial purchases of any units of a mutual fund.

IN ORDER TO COMPLY WITH NI 81-101, FIERA CAPITAL FUNDS INC. REQUIRES THAT YOU CONSULT THE APPLICABLE FUND FACTS DOCUMENT(S) UNDERMENTIONED. PLEASE CONSIDER THE INFORMATION CONTAINED IN THE APPLICABLE FUND FACTS DOCUMENT(S) BEFORE COMPLETING THE BELOW TABLE.

Fund facts documents will remain available for consultation at the hyperlinks indicated below.

INITIAL INVESTMENT - MINIMUM \$5000

Cheque provided _____ \$ and/or Direct transfer from another institution _____ \$

Please make cheques payable to Fiera Capital.

RISK TOLERANCE AND INVESTMENT OBJECTIVES

LOW RISK – INCOME INVESTMENTS	% ALLOCATED IN THE ACCOUNT	
Low risk investments demonstrate a low volatility and are for investors who are willing to accept lower returns for greater safety of capital. Your objective is to generate current income from your investments and you are less concerned with capital appreciation.	%	
Fund(s) that satisfy the above risk tolerance and investment objectives	FUND #	AMOUNT
FIERA CAPITAL DIVERSIFIED BOND FUND, SERIES D Hyperlink to the fund facts document	002	\$

LOW TO MEDIUM RISK – BALANCED INVESTMENTS	% ALLOCATED IN THE ACCOUNT	
Low to Medium risk investments demonstrate a low to medium volatility but a higher volatility than those described on line one. Your objective is a combination of income and growth. An account with a balanced objective should typically include at least 40% in fixed income investments and no more than 60% in equity mutual funds.	%	
Fund(s) that satisfy the above risk tolerance and investment objectives	FUND #	AMOUNT
FIERA CAPITAL INCOME & GROWTH FUND, SERIES D Hyperlink to the fund facts document	001	\$

LOW TO MEDIUM RISK – GROWTH INVESTMENTS	% ALLOCATED IN THE ACCOUNT	
Low to Medium risk investments demonstrate low to medium volatility but a higher volatility than those described in line one. Your objective is capital appreciation and current income from investments is not a requirement. This may lead you to hold a relatively high proportion of funds that invest in equities if you also have a higher risk tolerance and long term time horizon.	%	
Fund(s) that satisfy the above risk tolerance and investment objectives	FUND #	AMOUNT
FIERA CAPITAL DEFENSIVE GLOBAL EQUITY FUND, SERIES D Hyperlink to the fund facts document	024	\$

MEDIUM RISK – INCOME & MODERATE GROWTH INVESTMENTS	% ALLOCATED IN THE ACCOUNT	
Medium risk investments demonstrate a medium volatility. Your objective is to generate current income and moderate growth over a longer period of time from your investments and you are less concerned with capital appreciation.	%	
Fund(s) that satisfy the above risk tolerance and investment objectives	FUND #	AMOUNT
FIERA CAPITAL HIGH INCOME FUND, SERIES D Hyperlink to the fund facts document	009	\$

Table continues >

MEDIUM RISK – GROWTH INVESTMENTS	% ALLOCATED IN THE ACCOUNT	
Medium risk investments demonstrate a medium volatility and are for investors that are looking for moderate growth over a longer period of time. Your objective is capital appreciation and current income from investments is not a requirement. This may lead you to hold a relatively high proportion of funds that invest in equities if you also have a higher risk tolerance and long term time horizon.	%	
Fund(s) that satisfy the above risk tolerance and investment objectives	FUND #	AMOUNT
FIERA CAPITAL GLOBAL EQUITY FUND, SERIES D Hyperlink to the fund facts document	004	\$
FIERA CAPITAL U.S. EQUITY FUND, SERIES D Hyperlink to the fund facts document	012	\$
FIERA CAPITAL CORE CANADIAN EQUITY FUND, SERIES D Hyperlink to the fund facts document	007	\$
FIERA CAPITAL INTERNATIONAL EQUITY FUND, SERIES D Hyperlink to the fund facts document	013	\$

MEDIUM TO HIGH RISK – GROWTH INVESTMENTS	% ALLOCATED IN THE ACCOUNT	
Medium to High risk investments demonstrate a medium to high volatility and are for investors that are looking for long term growth. Your objective is capital appreciation and current income from investments is not a requirement. This may lead you to hold a relatively high proportion of funds that invest in equities if you also have a higher risk tolerance and long term time horizon.	%	
Fund(s) that satisfy the above risk tolerance and investment objectives	FUND #	AMOUNT
FIERA CAPITAL EQUITY GROWTH FUND, SERIES D Hyperlink to the fund facts document	003	\$

DISTRIBUTION OPTIONS Reinvest in same fund Electronic Funds Transfer (EFT) to bank account (see section 4)

By signing below, I/we confirm having read and understood the information contained in the applicable fund facts document(s). After consideration of the information disclosed, I/we confirm that I/we am/are applying to buy units of the mutual fund(s) as indicated. As a result, Fiera Capital Funds Inc. will be receiving trailing commissions in respect of the purchased fund(s).

.....
APPLICANT SIGNATURE

Y	Y	Y	Y	M	M	D	D
---	---	---	---	---	---	---	---

DATE

.....
CO-APPLICANT SIGNATURE

Y	Y	Y	Y	M	M	D	D
---	---	---	---	---	---	---	---

DATE

4 BANKING INFORMATION PLEASE ATTACH TO THIS FORM A VOID CHEQUE OF YOUR MAIN FINANCIAL INSTITUTION (SEE DISCLOSURES)



5 PRE-AUTHORIZED CHEQUING PLAN AND AUTOMATIC WITHDRAWAL DEPOSIT PLAN

Should you wish to invest in the account by way of regular contribution, you may set up a Pre-Authorized Chequing Plan. Such Plan allows you to implement an investment strategy that does not require you to constantly submit similar purchase forms. Conversely, should you wish to redeem a portion of your fund(s) in the account by way of regular withdrawal and receive the proceeds to your bank account, you may set up an Automatic Withdrawal Deposit Plan.

Please provide a Pre-Authorized Chequing Plan form or an Automatic Withdrawal Deposit Plan form available on the Website or contact a Client Service Associate.

6 FEDERAL ID REQUIREMENTS (REQUIRED FOR EACH APPLICANT. PLEASE PRINT ADDITIONAL PAGES IF NEED BE.)

As part of our account opening procedures, we are required under the Proceeds of Crime (Money Laundering) and Terrorist Financing Act and its Regulation (The "Law") to authenticate our Client's identity and the identity of any individual authorized to provide instructions on behalf of an account. Different methods of identification are available depending on whether you meet with us in person or not. Once identity is validated, the account will be opened with Fiera Capital Funds Inc.

FULL NAME OF THE PERSON TO IDENTIFY

If you are **physically present** at the time of application, please provide a Fiera Capital Funds Inc. employee with a photograph identification document ORIGINAL, VALID and CURRENT at the time of the verification, with the NAME and PHOTOGRAPH, issued by a federal, provincial or foreign GOVERNMENT (if it is equivalent to the Canadian photograph identification documents accepted). Photograph identification documents issued by a municipal government, Canadian or foreign, are not acceptable.

Fiera Capital Funds Inc. may NOT view photograph identification online, through a video conference or through any virtual type of application. In addition, we may not accept a copy or a digitally scanned image of the photograph identification.

Please find below examples of acceptable photograph identification documents:

- passport;
- permanent resident card;
- citizenship card (issued prior to 2012);
- driver's licence¹;
- provincial or territorial identity card;
- provincial health insurance card².

¹ Restriction: QC only if client volunteers it.

² Restriction: ON, MB, PEI not allowed by law; QC only if the client volunteers it.

TYPE OF DOCUMENT/CARD USED	ISSUING JURISDICTION OF THE DOCUMENT AND COUNTRY	EXPIRY DATE OF DOCUMENT/CARD (IF AVAILABLE)	UNIQUE IDENTIFIER NUMBER OF DOCUMENT OR CARD
ORIGINAL DOCUMENT VERIFIED BY		DATE VERIFIED	

If our interaction with you is **NOT in person**, we will use the Canadian Credit File method. We will compare the NAME, ADDRESS and DATE OF BIRTH included on the credit file to information already provided in order to ascertain your identity. For the credit file method to be acceptable as a method to confirm identity, the information must match, the credit file must be Canadian and must have been in existence for at least three (3) years.

The credit file to confirm a client's identifying information can be found on the database of Equifax Canada, a leading Canadian credit rating corporation, or any other similar supplier. The credit rating corporation and Fiera Capital Funds Inc. are required to preserve your confidentiality. Your credit file will be provided solely for identification purposes in accordance with the Law and not for unauthorized purposes. This process will have no impact on your credit rating or credit file.

By signing below, you authorize Fiera Capital Funds Inc. to ascertain your identity using the method outlined above.

SIGNATURE OF THE PERSON BEING IDENTIFIED	DATE
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IDENTITY CONFIRMATION BY FIERA CAPITAL FUNDS INC.

- I attach hereto the result obtained after having consulted the credit file in order to ascertain a client's identifying information. Are included: the source, reference number, date of verification of the credit file, in addition to the full name, date of birth and address of the person being identified.

REVIEW BY FIERA CAPITAL'S COMPLIANCE DEPARTMENT

CREDIT FILE REVIEWED BY	DATE
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- The file is acceptable.

The credit file method to ascertain the person's identity is denied because (please select the reason(s)):

- full name and/or DOB and /or address do not match information on file;
- file is not Canadian;
- file has been in existence for less than 3 years.
- ID completed but refer to reason code(s) provided on the credit file report (ex.: fraud alert).

7 POLITICALLY EXPOSED PERSON OR HEAD OF AN INTERNATIONAL ORGANIZATION STATUS DETERMINATION

Current regulation requires that at the time an account is opened, updated, or when a fact is detected about the applicant(s), Fiera Capital Funds Inc. takes reasonable measures to determine whether the applicant(s):

- 1** is (are) a foreign politically exposed person (foreign PEP);
 - 2** is (are) a domestic politically exposed person (domestic PEP);
 - 3** is (are) a head of an international organization (HIO);
 - 4** has (have) a family member of one of these people;
 - 5** is (are) a close associate of a foreign politically exposed person *.
- *The determination pertaining to close associates of a domestic PEP and HIO only applies when a fact is detected about the applicant(s)

Refer to the Disclosures, POLITICALLY EXPOSED PERSON OR HEAD OF AN INTERNATIONAL ORGANIZATION STATUS DETERMINATION section for definitions of foreign PEP, domestic PEP and HIO, family member and close associate.

- No one is a foreign PEP, domestic PEP or HIO; **or**
- One or many is (are) a foreign PEP, domestic PEP or HIO. In such a case, fill out the appropriate section below.

Domestic PEP HIO

.....
FULL NAME OF THE **DOMESTIC PEP** OR **HIO** (APPLICANT, FAMILY MEMBER OR CLOSE ASSOCIATE*)

Additional information may be required.

.....
FULL NAME OF THE **FOREIGN PEP** (APPLICANT, FAMILY MEMBER OR CLOSE ASSOCIATE)

.....
OFFICE OR POSITION / FAMILY RELATIONSHIP / PERSONAL OR BUSINESS ASSOCIATION

.....
NAME OF ORGANIZATION / INSTITUTION

Y	Y	Y	Y	M	M	D	D
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.....
SOURCE OF FUNDS THAT ARE OR ARE EXPECTED TO BE DEPOSITED IN THE ACCOUNT

.....
DATE AT WHICH THE FOREIGN PEP STATUS WAS DETERMINED

The account opening (or its maintenance, for an existing account) must be authorized by a Fiera Capital senior manager, that is a person who has:

- authority to make and be held accountable for management decisions about accounts;
- awareness of the money laundering or terrorist financing risks to which securities dealers are exposed; and
- awareness and understanding of the concepts of PEP, HIO, family member, and close associate.

Y	Y	Y	Y	M	M	D	D
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.....
FULL NAME OF FIERA CAPITAL SENIOR MANAGER

.....
SIGNATURE

.....
DATE

8 DECLARATION OF TAX RESIDENCE

Canada is committed to international tax cooperation and an important part of that work involves the exchange of information between tax administrations. Cooperation between partner jurisdictions will assist in combating tax evasion and in promoting voluntary compliance with tax laws. Automatic exchange of financial account information with the United States (“U.S.”) exists under the Canada-U.S. Intergovernmental Agreement for the Enhanced Exchange of Financial Account Information with respect to taxes. Canada’s automatic exchange of financial account information arrangements with jurisdictions other than the U.S. have been implemented in accordance with the Common Reporting Standard (“CRS”). Under these arrangements, financial institutions need to better understand the tax residence of their account holders and to report such information. To that end, we ask that you fill out and sign the self-certification Canada Revenue Agency (“CRA”) *Declaration of Tax Residence for Individuals – Part XVIII and Part XIX of the Income Tax Act* (“Form RC518”) **available on the last page of this document**. FCFI will report, if necessary, this information to the CRA who in turn will exchange it with tax administrations of partner jurisdictions, including the U.S. Internal Revenue Service (“IRS”).

- As indicated at section 3 - Certification of the Form RC518, I certify that the information given on the said form is correct and complete in all material aspects and I hereby undertake to provide FCFI with an updated Form RC518 within 30 days of any change in circumstances that causes the information provided to become incomplete or inaccurate.

Should you have further questions, please visit the CRA website at www.cra-arc.gc.ca/menu-eng.html or consult your tax advisor.

9 THIRD PARTY DETERMINATION STATEMENT

Does any third party have a financial interest in the account? A third party is an individual or an entity, other than the account holder(s) or those authorized to give instructions in the account, who directs the activity in the account. Yes No

If yes, please complete the Third Party Determination Statement below.

Y	Y	Y	Y	M	M	D	D
---	---	---	---	---	---	---	---

.....
THIRD PARTY’S NAME

.....
THIRD PARTY’S ADDRESS

.....
DATE OF BIRTH

.....
THIRD PARTY’S PRINCIPAL OCCUPATION

.....
NATURE OF THE RELATIONSHIP BETWEEN THE THIRD PARTY AND THE CLIENT

.....
IF ENTITY: INCORPORATION NUMBER

.....
PLACE OF ISSUANCE OF THE CERTIFICATE OF CONSTITUTION

.....
PRINCIPAL BUSINESS OF THE ENTITY

10 TRADING AUTHORIZATION

Will any person other than the applicant(s) exert control over the assets in the account? Yes No

If yes, please complete the Power of Attorney form or the Trading Authorization form. Please contact a Client Service Associate. In addition, we will ascertain the identity of each individual authorized to provide us with instructions on behalf of your account.

11 AGREEMENT AND ACKNOWLEDGEMENT

AGREEMENT

I hereby acknowledge that I am applying to open a Fiera Capital Funds Inc. account for investment purposes only.

I have expressly requested that all documents relating to the Account shall be drawn up in the English language only. J'ai expressément requis que tous les documents se rapportant au régime soient rédigés en anglais seulement.

CONSENT TO COLLECTION AND USE OF INFORMATION

I hereby consent and agree to allow Fiera Capital Funds Inc. and The Royal Trust Company (the "Parties") to collect personal information about me from me and from other sources (the "Information") and to use such Information to verify my identity; to administer the Plan/Fund; to provide me with products and services I may request, or which are required to be provided by law or applicable regulatory policies; and as otherwise required or permitted by law.

The Parties may use and disclose: (i) the Information to third parties as necessary to administer the Plan/Fund or as required by law or by applicable regulatory policies; and (ii) my social insurance number, as required by law, including for income tax reporting purposes. The Parties may make the Information available to their employees, agents and service providers, who are required to maintain the confidentiality of the Information. In the event a service provider is located outside of Canada, the service provider is bound by, and the Information may be disclosed in accordance with, the laws of the jurisdiction in which the service

provider is located. The Parties may also use the Information to manage their risks and operations and those of their affiliates and to comply with valid requests for information about me from regulators, government agencies, public bodies or other entities who have a right to issue such requests.

If I provide personal information about a third party (such as my spouse or beneficiary), I shall have first obtained appropriate consent from that third party to the collection, use and disclosure of their personal information by the Parties in the course of the administration of the Plan/Fund, for the purposes for which I have provided it to any Party, including the purposes described herein.

By writing to Fiera Capital Funds Inc., I may obtain access to the Information at any time and review its content and accuracy, and have it amended as appropriate; however, access may be restricted as permitted or required by law.

By signing this application form, you are authorizing us to electronically credit or debit your bank account when requested. This is to confirm that I/we are applying to buy units of the funds as indicated above. I/We acknowledge receipt of the current simplified prospectus of funds, and of the financial statements referred to therein, and that I/we have received and read the information herein concerning Client Complaint, Leveraging and Disclosures. I/We further acknowledge that this application is subject to acceptance by Fiera Capital Corporation, as Manager-Trustee of the funds.

Y	Y	Y	Y	M	M	D	D
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SIGNED ON

IN THE PROVINCE OF

APPLICANT SIGNATURE

CO-APPLICANT SIGNATURE

DID YOU REMEMBER TO:

- Write a cheque payable to Fiera Capital
- Indicate Type of Account

- Sign where required
- Complete SIN
- Complete Date of Birth

- Provide instructions for the Initial Deposit
- Acknowledge Federal ID Requirements

DEALER INFORMATION

DEALER NAME

REPRESENTATIVE NAME

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DEALER NUMBER

--	--	--	--	--

REPRESENTATIVE NUMBER

ACCEPTANCE BY FIERA CAPITAL CORPORATION (AS AGENT FOR THE ROYAL TRUST COMPANY)

Y	Y	Y	Y	M	M	D	D
---	---	---	---	---	---	---	---

SIGNED ON

AUTHORIZED SIGNATURE

FOR HEAD OFFICE USE ONLY

TOTAL RISK TOLERANCE (must equal 100%)		TOTAL INVESTMENT OBJECTIVES (must equal 100%)	
TOTAL LOW RISK	_____ %	TOTAL INCOME	_____ %
TOTAL LOW TO MEDIUM RISK	_____ %	TOTAL BALANCED	_____ %
TOTAL MEDIUM RISK	_____ %	TOTAL INCOME & MODERATE GROWTH	_____ %
TOTAL MEDIUM TO HIGH RISK	_____ %	TOTAL GROWTH	_____ %
TOTAL HIGH RISK	_____ %		

WHY DO WE NEED YOUR PERSONAL INFORMATION?

The Authority

The Proceeds of Crime (Money Laundering) and Terrorist Financing Act (the "Act") requires Fiera Capital Funds Inc. to verify the identity of each of our clients.

To ensure Fiera Capital Funds Inc. remains compliant with the regulations set forth in the Act, personal information is required when opening an account for the first time. By information we mean banking information and a piece of identification. Methods to ascertain the identity are detailed in section 6 FEDERAL ID REQUIREMENTS. If either one of the methods cannot be applied, alternate methods for identity verification prescribed by the Law are available and can be discussed. We may also require this information if you are an established unitholder who is opening an additional account and we do not already have this information on file. The authentication process is designed to validate your identity and to protect you so that no one else can open an account in your name.

Privacy Policy

Personal information collected will only be used for the purposes of opening the account and satisfying the requirements of the Act. You may view our policy on privacy at our website www.fieracapital.com

Questions

If you have any questions regarding the collection of this information, please contact one of our customer service representatives at **1 800 265-1888**.

FIERA CAPITAL FUNDS INC. ("FCFI") SUMMARY OF COMPLAINT HANDLING PROCEDURES

FCFI 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, which we provide to new clients and clients who have filed a complaint.

The Client Complaint Information Form

Clients who wish to make a complaint are provided with a Client Complaint Information Form ("CCIF") that provides general information about their options for making a complaint.

How to File a Complaint with FCFI

Clients wishing to complain to FCFI may make their complaint to our head office by mail at Fiera Capital Funds Inc., 1 Adelaide Street East, Suite 600, Toronto, Ontario M5C 2V9, email at mutualfunds@fieracapital.com or toll free at **1-800-265-1888**. All complaints are forwarded to qualified compliance or supervisory personnel to be handled. We encourage clients to make their complaint in writing or by email¹ 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.

FCFI Complaint Handling Procedures

We will acknowledge receipt of complaints promptly, in writing, generally within five (5) days. We review all complaints fairly, taking into account all relevant documents and statements obtained from the client, our records, our client account manager, other staff members and any other relevant source. Once our review is complete, we provide clients with our written response. Our response may be an offer to resolve your complaint, a denial of the complaint with reasons or another appropriate response. Where the complaint relates to certain serious allegations², our initial acknowledgement will include copies of this summary and the CCIF. Our response will summarize your complaint, our findings and will contain a reminder about your options with the Ombudsman for Banking Services and Investments. We will generally provide our response within ninety (90) days, unless we are waiting for additional information from you or the case is complex.

After the date of our response, we will respond to communications you send us to the extent necessary to implement a resolution or to address any new issues or information you provide.

Settlements

If we offer you a financial settlement, we may ask you to sign a release and waiver for legal reasons.

Contacting FCFI

- 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 us by email at mutualfunds@fieracapital.com or toll free at **1-800-265-1888**.

¹ Clients who choose to communicate by email should be aware of possible confidentiality issues regarding internet communications.

² As defined in the Policies of the Mutual Fund Dealers Association of Canada of which FCFI is a Member.

Other means of Filing a Complaint

FILING A COMPLAINT WITH THE MUTUAL FUND DEALERS ASSOCIATION OF CANADA ("MFDA")

The MFDA is the self-regulatory organization in Canada that regulates the operations, standards of practice and business conduct of its Members. As a mutual fund dealer, FCFI is a registered member of the MFDA.

A client may make a complaint to the MFDA at any time, whether or not the client has already made a complaint to FCFI. The options available to the client are presented below.

FILING A COMPLAINT WITH THE AUTORITÉ DES MARCHÉS FINANCIERS ("AMF")

The AMF is mandated by the government of Québec to regulate the province's financial markets and provide assistance to consumers of financial products and services.

A Quebec client may make an original complaint to the AMF at any time, whether or not the client has already made a complaint to FCFI. Alternatively, if a client is not satisfied with the settlement offered by FCFI, the client may subsequently request FCFI to send a copy of the complaint file to the AMF by

completing the Request for the Transfer of a File form. Please refer to the forms below:

- Making an original complaint to the AMF : Consumer Complaint or Allegation Reporting Form www.lautorite.qc.ca/files/pdf/formulaires-conso/form-plainte-en.pdf
- Transferring a complaint file to the AMF: Transfer of a file form www.lautorite.qc.ca/files/pdf/formulaires-conso/form-trans-dossier-en.pdf

Please note that as a Quebec client, you must direct your complaint to the AMF and not to the MFDA.

MUTUAL FUND DEALERS ASSOCIATION OF CANADA

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 policies 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 Association 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
 - By telephone in Toronto at **(416) 361-6332**, or toll free at **1-888-466-6332**
 - By e-mail at complaints@mfda.ca¹
- In writing by mail to **121 King Street West, Suite 1000, Toronto, ON M5H 3T9** or by fax at **(416) 361-9073**

¹ You may wish to consider issues of internet security when sending sensitive information by standard e-mail.

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**
 - By e-mail at 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.
- Manitoba, New Brunswick 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
 - New Brunswick: www.nbsc-cvmnb.ca
 - Saskatchewan: www.fcaa.gov.sk.ca
- Québec:
 - If you are not satisfied with the outcome or with the examination of a complaint, the Autorité des marchés financiers ("AMF") can examine your complaint and may provide dispute resolution services.
 - If you think you are a victim of fraud, fraudulent tactics or embezzlement, you can contact the AMF to see if you meet the eligibility to submit a claim to the *Fonds d'indemnisation des services Financiers* ("Financial Services Compensation Fund"). An indemnity up to \$200,000 can be payable through monies accumulated in the fund for an eligible claim.
 - For more information:
 - Contact the AMF by telephone at **(418) 525-0337** (in Québec), or toll free at **1-877-525-0337**
 - Visit www.lautorite.qc.ca

Risk of Borrowing to Invest

Here are some risks and factors that you should consider before borrowing to invest:

IS IT RIGHT FOR YOU?

Borrowing money to invest is risky. You should only consider borrowing to invest if:

- You are comfortable with taking risk.
- You are comfortable taking on debt to buy investments that may go up or down in value.
- You are investing for the long-term.
- You have a stable income.

You should not borrow to invest if:

- You have a low tolerance for risk.
- You are investing for a short period of time.
- You intend to rely on income from the investments to pay living expenses.
- You intend to rely on income from the investments to repay the loan. If this income stops or decreases you may not be able to pay back the loan.

YOU CAN END UP LOSING MONEY

- If the investments go down in value and you have borrowed money, your losses would be larger than had you invested using your own money.
- Whether your investments make money or not you will still have to pay back the loan plus interest. You may have to sell other assets or use money you had set aside for other purposes to pay back the loan.
- If you used your home as security for the loan, you may lose your home.
- If the investments go up in value, you may still not make enough money to cover the costs of borrowing.

TAX CONSIDERATIONS

- You should not borrow to invest just to receive a tax deduction.
- Interest costs are not always tax deductible. You may not be entitled to a tax deduction and may be reassessed for past deductions. You may want to consult a tax professional to determine whether your interest costs will be deductible before borrowing to invest.

Your advisor should discuss with you the risks of borrowing to invest.

POLITICALLY EXPOSED PERSON OR HEAD OF AN INTERNATIONAL ORGANIZATION STATUS DETERMINATION

DEFINITIONS

(1) FOREIGN POLITICALLY EXPOSED PERSON (FOREIGN PEP)

Client who holds or has held one of the following offices or positions in or on behalf of a foreign state:

- head of state or government;
- member of the executive council of government or member of a legislature;
- deputy minister or equivalent rank;
- ambassador or ambassador's attaché or counsellor;
- military officer with a rank of general or above;
- president of a state-owned company or bank;
- head of a government agency;
- judge of a supreme court, constitutional court or other court of last resort; or
- leader or president of a political party represented in a legislature.

These persons are foreign PEPs regardless of citizenship, residence status or birth place.

A person determined to be a foreign PEP, is forever a foreign PEP.

(2) DOMESTIC POLITICALLY EXPOSED PERSON (DOMESTIC PEP)

Client who holds (or has held within the last five (5) years) a specific office or position in or on behalf of the Canadian federal government, a Canadian provincial government, or a Canadian municipal government:

- Governor General, lieutenant governor or head of government;
- member of the Senate or House of Commons or member of a legislature;
- deputy minister or equivalent rank;
- ambassador, or attaché or counsellor of an ambassador;
- military officer with a rank of general or above;
- president of a corporation that is wholly owned (100%) directly by Her Majesty in right of Canada or a province;
- head of a government agency;
- judge of an appellate court in a province, the Federal Court of Appeal or the Supreme Court of Canada;
- leader or president of a political party represented in a legislature; or
- mayor*.

* In line with legislation across Canada, municipal governments include cities, towns, villages and rural (county) or metropolitan municipalities. As such, a mayor is the head of a city, town, village, or rural or metropolitan municipality, regardless of the size of the population.

A person ceases to be a domestic PEP five (5) years after they have left office.

(3) HEAD OF AN INTERNATIONAL ORGANIZATION (HIO)

Client who is either:

- head of an international organization established by the governments of states; or
- head of an institution established by an international organization.

* "Head of" refers to the primary person who leads that organization, for example a president or CEO.

An international organization is one set up by the governments of more than one country. If the organization was established by means of a formally signed agreement between the governments of more than one country, then the head of that organization is a HIO. The existence of these organizations is recognized by law in their member countries but the organizations are not seen to be resident organizations of any one member country.

There is no requirement for an institution established by an international organization to operate internationally.

Please consult the list of examples of international organizations and institutions established by international organizations:

www.fintrac.gc.ca/publications/guide/Guide13/13-eng.asp#annexa

Once a person is no longer the head of the international organization, or the head of the institution established by an international organization, that person is no longer a HIO.

(4) FAMILY MEMBER OF A FOREIGN PEP, DOMESTIC PEP OR HIO

Client whose family member is a foreign or domestic PEP or HIO:

- their spouse or common-law partner;
- their child;
- their mother or father;
- the mother or father of their spouse or common-law partner; and
- a child of their mother or father (sibling).

(5) CLOSE ASSOCIATE OF A FOREIGN POLITICALLY EXPOSED PERSON*

Client who is closely connected to a foreign PEP for personal or business reasons, even if such association is not otherwise widely or publicly known. Here are some examples (this is not an exhaustive list):

- business partners with, or who beneficially owns or controls a business with, a foreign PEP;
- in a romantic relationship with a foreign PEP (ex: boyfriend or girlfriend);
- involved in financial transactions with a foreign PEP;
- prominent member of the same political party or union as a foreign PEP;
- serving as a member of the same board as a foreign PEP;
- closely carrying out charitable works with a foreign PEP;
- etc.

* The determination pertaining to close associates of a domestic PEP and HIO only applies when a *fact is detected* about the applicant(s)

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How to fill out the form

Section 1 – Identification of account holder

Use Section 1 to identify the account holder. Sometimes the account holder's address may be different from the mailing address. If this is the case, give both addresses.

The **account holder** is the person listed or identified as the holder of the financial account by the financial institution that maintains the account. But, when a person other than a financial institution holds a financial account for the benefit of or for another person as an agent, custodian, nominee, signatory, investment advisor, or intermediary, they are not considered the account holder. In such cases, the account holder is the person for whom the account is held.

If a trust or an estate is listed as the holder of a financial account, the trust or the estate is the account holder, not the trustee or the liquidator. Similarly, if a partnership is listed as the holder of a financial account, the partnership is the account holder, not the partners in the partnership. In such cases, fill out Form RC519, *Declaration of Tax Residence for Entities – Part XVIII and Part XIX of the Income Tax Act*.

An account holder also includes any person who can access the cash value or designate a beneficiary under a cash value insurance contract or an annuity contract.

The **policy/account number** is the number your financial institution assigned to you. For example, enter the number assigned to you (such as a bank account number or insurance policy number) in this box. When you fill out this form as a controlling person of an entity, enter the policy or account number assigned to the entity, not your personal number. If you do not have such a number, leave this box blank.

Section 2 – Declaration of tax residence

Use Section 2 to identify the account holder's tax residence and taxpayer identification number. If the account holder does not have such a number, give the reason.

Type of controlling person

Fill in this section **only** if you are filling out this form as a controlling person of an entity.

Controlling persons of an entity are the natural persons who exercise direct or indirect control over the entity. Generally, whether any person exercises control over an entity is determined in a way similar to how beneficial owners are identified for Canada's *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*.

For example, a person is generally considered a controlling person of a corporation if they directly or indirectly own or control 25% or more of the corporation. When no natural person is identified as exercising control of the corporation, a director or senior official of the corporation is considered the controlling person.

Generally, an individual will be a **tax resident** of a jurisdiction if, under the laws of that jurisdiction, they pay or should be paying tax there because of their domicile, residence, or a similar criterion.

Individuals who are tax residents in more than one jurisdiction can rely on the tie-breaker rules in tax conventions (when they apply) to resolve cases of dual tax residence.

For more information on tax residency, talk to your tax adviser or go to oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/#d.en.347760.

A **taxpayer identification number**, often referred to by its abbreviation TIN, is a unique identifier made of letters or numbers that the jurisdiction assigns to an individual. The jurisdiction uses the TIN in administering its tax laws to identify the individual. Enter the TIN in its official format. For more details about acceptable TINs, go to oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers/#d.en.347759.

If you do not have a TIN from the United States, you have 90 days to apply for one and 15 days after you receive it to give it to your financial institution.

Reasons that fall under "Reason 3: **Other reason**" for not having a TIN include not being eligible to receive one. However, if you are eligible to receive a TIN but you do not have one, you have 90 days to apply for one through your jurisdiction of residence. You have 15 days after you receive it to give it to your financial institution.

Section 3 – Certification

Make sure you fill in and sign Section 3 before you give this form to your Canadian financial institution.

In the case of a trust, controlling persons include its settlors, trustees, protectors (if any), beneficiaries (or class of beneficiaries), and any other natural persons exercising ultimate effective control over the trust.

A settlor, trustee, protector, or beneficiary of a trust may be an entity. If so, to determine the trust's controlling persons you have to look through the entity's chain of control or ownership to identify the natural persons exercising ultimate effective control over the entity. You then have to report those you find as controlling persons of the trust. Financial institutions may apply this requirement in a way similar to how beneficial owners are identified for Canada's *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*.

In the case of a legal arrangement other than a trust, controlling persons are persons in equivalent or similar positions.

Type of controlling person*

* Enter the description that best describes the type of controlling person:

- 1) Direct owner of a corporation or other legal person
- 2) Indirect owner of a corporation or other legal person (through an intermediary)
- 3) Director or senior official of a corporation or other legal person
- 4) Settlor of a trust
- 5) Trustee of a trust
- 6) Protector of a trust
- 7) Beneficiary of a trust
- 8) Other controlling person of a trust
- 9) Equivalent to a settlor of a legal arrangement other than a trust (e.g. partnership)
- 10) Equivalent to a trustee of a legal arrangement other than a trust (e.g. partnership)
- 11) Equivalent to a protector of a legal arrangement other than a trust (e.g. partnership)
- 12) Equivalent to a beneficiary of a legal arrangement other than a trust (e.g. partnership)
- 13) Other controlling person of a legal arrangement other than a trust (e.g. partnership)