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## Plan Information

New Account No.: \_\_\_\_\_ Existing Account No.: \_\_\_\_\_ Dealer Account No.: \_\_\_\_\_

Account Type (please choose one);

- Self-Directed Retirement Savings Plan (SDRSP)       Self-Directed Retirement Income Fund (SDRIF)       Investment Account  
 Locked-in RSP/Locked-in Retirement Account (LIRA)\*       Locked-in Fund (LIF) / Locked-in Retirement Income Fund (LRIF)\*       Spousal or Common-Law Partner (RIF)  
 Spousal or Common-Law Partner (RSP)       Client Held

(\*Please indicate jurisdiction governing originating plan \_\_\_\_\_)

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## Applicant Information

Mr.     Mrs.     Ms.     Dr.      Company (attach Corporate resolution)      Formal Trust (trust documents required)

First Name \_\_\_\_\_ Last Name \_\_\_\_\_

Address 1 \_\_\_\_\_

Address 2 \_\_\_\_\_

City/Town \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_  
( ) ( )

Telephone (H) \_\_\_\_\_ Telephone (B) \_\_\_\_\_

Email \_\_\_\_\_

Social Insurance Number: M A N D A T O R Y      Date of Birth: M M D D Y Y Y Y  
(Required by Canada Revenue Agency)

- Joint Owner (Joint tenants with rights of survivorship unless otherwise specified. For non-registered accounts ONLY)       Tenants in Common       Contributing Spouse (if RSP or RIF)

Mr.     Mrs.     Ms.     Dr.

First Name \_\_\_\_\_ Last Name \_\_\_\_\_ Initial \_\_\_\_\_

Social Insurance Number: M A N D A T O R Y      Date of Birth: M M D D Y Y Y Y  
(Required by Canada Revenue Agency)

All Owners initial to allow one Joint Owner to sign: \_\_\_\_\_  
This information required for all owners. Attach additional page if required.

In Trust for: \_\_\_\_\_  
First Name \_\_\_\_\_ Last Name \_\_\_\_\_

Social Insurance Number / Tax Number: M A N D A T O R Y      Date of Birth: M M D D Y Y Y Y  
(Required by Canada Revenue Agency)

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## Dealer Information

Dealer Name \_\_\_\_\_ Advisor's Name \_\_\_\_\_

Dealer/Financial Advisor/Broker Code: \_\_\_\_\_  \_\_\_\_\_  
Authorized Signature

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## Payment Information

Cash  In Kind  T2033  T2051

Fund Name	Fund Number	<input type="checkbox"/> Pre-Authorized Chequing /Fund Transfer or <input type="checkbox"/> Systematic Withdrawal Plans (check one)			Frequency & Start Date
		Investment Amount \$/%	Front End %	PAC/SWP Amount \$	
					<input type="checkbox"/> Monthly          0   1           <input type="checkbox"/> Every 2 Months      or <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annually          1   5           <input type="checkbox"/> Annually (LSIFs are Annual Only)

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### Pre-authorized Chequing Plan (PAC)

\$50 min.

I/We agree to participate in this pre-authorized chequing plan and I/we hereby authorize \_\_\_\_\_ (Financial Institution) \_\_\_\_\_ to debit my/our account for all amounts payable to JovFunds Management Inc. as indicated in Part 4, under the terms and conditions agreed to by me/us with JovFunds Management Inc. This authorization shall remain in effect until cancellation by written notice to JovFunds Management Inc. Cancellation notice will be provided at least 48 hours prior to the PAC plan debit date. In the event of non-sufficient funds, JovFunds Management Inc. will not process the purchase.

Please provide all signature(s) of all depositor(s) as shown in bank records for the account mentioned in Part 8, if different from applicant(s).

I/We have certain recourse rights if any debit does not comply with this Agreement. For example, I/We have the right to receive reimbursement for any PAC that is not authorized or is not consistent with the instructions I/we provided.

To obtain a form for a Reimbursement Claim, or for more information on my/our recourse rights, I/We may contact my/our Financial Institution or visit www.cdnpay.ca.

X

Signature (signature required if depositor is other than the Applicant indicated in Part 2)

Date: |M| |M| |D| |D| |Y| |Y| |Y| |Y|

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### Systematic Withdrawal Plan (SWP)

\$1,000 min. capital, \$50 min. withdrawals

I understand that if withdrawals are in excess of net capital appreciation, such withdrawals could result in the possible depletion of the original capital.

For RIF/LIF/LRIF only:  MINIMUM annual amount  MAXIMUM annual amount  PERIODIC payment\* \$ \_\_\_\_\_

Election of payment based on spouse's age (NOT available for LIFs in New Brunswick).

I elect that the minimum payment under the RIF/LIF/LRIF be calculated using the age of my spouse. (please initial if applicable) \_\_\_\_\_

Note: I understand that this election may not be changed after the end of the year in which this application is made, even in the event of my spouse's death or our separation.

Spouse's Name

Date of Birth: |M| |M| |D| |D| |Y| |Y| |Y| |Y|

\*For RIF, must be equal to or greater than MINIMUM annual amount. For LIF & LRIF must fall between MIN/MAX annual payment.

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### Distributions Options

(all distributions will be reinvested unless otherwise specified)

Deposit directly to bank account (complete Part 8)  Mail cheque to address in Part 2

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### Banking Information

(please complete for PAC, SWP, direct deposit or distribution payments)

Please attach a VOID CHEQUE or complete banking information below:

Name of Financial institution

Address

City/Town

Province

Postal Code

Bank Code

Transit No.

Account No.

## Beneficiary Designation

I designate the person(s) named below as my primary and, if any, contingent beneficiary. My primary beneficiary will receive any benefit payable under my registered plan on my death. If my designated primary beneficiary predeceases me and I have not designated any contingent beneficiary, payment will be made to my estate. Where permitted by law, I hereby revoke any previous designations made with respect to this registered plan. I reserve the right to revoke this designation in whole or in part, at any time.

### Primary Beneficiary\*

_____	_____
First Name	Last Name
_____	_____
Relationship	Allocation (%)

### Contingent Beneficiary

_____	_____
First Name	Last Name
_____	_____
Relationship	Allocation (%)

\* If the primary beneficiary is the spouse for RIF accounts, the spouse will also be deemed a Successor Annuitant and all payments will be made to my spouse. (Please add additional beneficiaries in a separate schedule and attach to this form.)

**Manitoba Residents:** CAUTION: Your designation of a Beneficiary by means of a designation form will not be revoked or changed automatically by any future marriage or divorce. Should you wish to change your Beneficiary in the event of a future marriage or divorce, you will have to do so by means of a new designation.

## Authorization

I/We request that JovFunds Management Inc. (the "Fund Manager") redeem units of the investments as indicated. I/We have received the current simplified prospectus of the investment(s) purchased and understand that these transactions are made under terms and conditions outlined in these documents. By signing this form, I understand and agree that JovFunds Management Inc. can collect the personal information gathered herein, for the purpose of providing me with fund management services, keeping records, and to communicate such information to any relevant trustee or information custodian, and that this information will be used in accordance with the JovFunds Management Inc. Privacy Policy (which can be found at [www.jovfunds.com](http://www.jovfunds.com)).

To Concentra Trust (the "Trustee") for registered plans: I request that the Trustee apply to register my Self-Directed Retirement Savings Plan (the "Plan") / Self-Directed Retirement Income Fund (the "RIF") as a Self-Directed Registered Retirement Savings Plan/Self-Directed Registered Retirement Income Fund in accordance with the *Income Tax Act* (Canada) and any applicable provincial income tax legislation. I have read and agree to comply with the terms and conditions set out in the Declaration of Trust and the Planholder Declaration which accompany this application.

I confirm that the information provided to Concentra Financial Services Association, its agents or affiliates (collectively "Concentra Financial"), is complete and accurate. I hereby agree and consent to, and accept this as notice of, the terms of the Concentra Financial Confidentiality and Privacy Statement (located at [www.concentrafinancial.ca](http://www.concentrafinancial.ca)). I further agree and consent to Concentra Financial obtaining and retaining my personal information in order to ascertain my identity as required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* and as required by law.

\_\_\_\_\_  
Applicant Signature Date

\_\_\_\_\_  
Joint Signature (non-registered plans only, if applicable) Date

\_\_\_\_\_  
Accepted on behalf of JovFunds Management Inc. or on behalf of the TRUSTEE for the purposes of RSP or RIF

Commissions, trailing commissions, management expenses and/or performance fees may be associated with mutual fund investments. Please read the prospectus before investing. Mutual fund securities are not covered by the Canada Deposit Insurance Corporation (CDIC) or by any other government deposit insurer. Mutual funds are not guaranteed, their values fluctuate frequently and past performance may not be repeated.

JOVFUNDS SELF-DIRECTED RETIREMENT SAVINGS PLAN  
Declaration of Trust

Concentra Trust, a trust company incorporated under the laws of Canada (the "Trustee") by this Declaration of Trust as it may be amended from time to time, hereby declares that it agrees to act as Trustee for the Applicant (the annuitant of the JovFunds Self-Directed Retirement Savings Plan and referred to herein as the "Planholder") named in the application on the face hereof (the "Application") for an JovFunds Self-Directed Retirement Savings Plan (hereinafter referred to as the "Plan") upon the following terms and conditions:

**1. REGISTRATION:** The Trustee will apply for registration of the Plan under the provisions of the Income Tax Act (Canada) (the "Act") and any presiding law of a Province or Territory of Canada in which the Annuitant resides ("Applicable Provincial Law").

**2. CONTRIBUTIONS:** The Trustee shall accept such payments of cash and other transfers of property acceptable to it as may be made by the Planholder, the Planholder's spouse pursuant to the Act and any Applicable Provincial Law, which together with the investment income thereon shall constitute a trust fund (the "Trust Fund") to be used, invested and held subject to the terms hereof.

**3. INVESTMENT OF DEPOSITS:** Subject as hereinafter provided, each deposit received by the Trustee under the Plan shall be invested in mutual funds managed by the "Agent" or its affiliates as indicated by the Planholder (the "Fund" or the "Funds") at the net asset value thereof on the valuation date next following receipt by the Trustee of such deposit. All cash dividends or distributions received by the Trustee with respect to any investments made by the Trustee pursuant to the provisions hereof shall be reinvested by the Trustee in units of the Fund or Funds from which such dividends or distributions were received at the net asset value thereof. In the event that units of such Fund or Funds are not, at the time that the Trustee is required to make any investment under the provisions hereof, available for purchase or are not "qualified investments" for registered retirement savings plans within the meaning of such term as such term may then be used in the Act, the Trustee, at the direction of the Planholder, may invest such deposits or such cash dividends or distributions in other investments that are qualified investments for registered retirement savings plan within the meaning of such term as such term may then be used in the Act. All investments made by the Trustee for the Planholder shall be credited to the Planholder's account.

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

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

**6. WITHDRAWALS:** The Planholder may, by written application at any time before the commencement of a retirement income, pursuant to Section 8 hereof, request that the Trustee pay to the Planholder all or any part of the assets held under the Plan, subject to applicable withholding tax, and the Trustee may liquidate any investments held under the Plan to the extent deemed necessary for that purpose.

**7. EXCESS PAYMENTS:** It is the responsibility of the Planholder or the Planholder's spouse to ensure that no contribution exceeds the maximum permitted under the Act. The Trustee shall, upon receipt of an approved application by the Planholder or the Planholder's spouse in accordance with the Act, refund to the taxpayer an amount as defined in subsection 146(2)(c.1) of the Act required to reduce the amount of tax otherwise payable under Part X.1 of the Act. The Trustee may liquidate investments held under the Plan to the extent deemed necessary for that purpose.

**8. RETIREMENT INCOME:** The value of the property held in the accounts maintained by the Trustee for the Planholder shall be invested, used and applied by the Trustee for the purposes of providing a retirement income to the Planholder. The Planholder will, upon 90 days written notice to the Trustee, specify the date for the commencement of a retirement income, which date shall not be later than the maturity date provided in the Act (such date being referred to herein as "the Maturity Date"). Such notice shall indicate the name of the company from which such retirement income shall be purchased and shall instruct the Trustee to liquidate the assets in the Plan and to apply the proceeds for the provision of a retirement income for the Planholder in accordance with the terms hereinafter set out, or to amend the Plan in order to permit the transfer to the Planholder.

Any retirement income purchased by the Trustee shall, at the option of the Planholder, be:

- (a) an annuity payable to the Planholder for the Planholder's life (or, if the Planholder so designates, to the Planholder for the lives jointly of the Planholder and the Planholder's spouse and to the survivor of them for his or her life) commencing at the Maturity Date and with or without a guaranteed term not exceeding such period of time calculated in accordance with the formula set out in subsection
- (b) immediately below: or (b) an annuity commencing at the Maturity Date payable to the Planholder, or to the Planholder for his or her life and to his or her spouse after his or her death for a term of years equal to 90 minus either the age in whole years of the Planholder at the maturity of the Plan, or, where the Planholder's spouse is younger than the Planholder and the Planholder so elects, the age in whole years of the Planholder's spouse at the maturity of the Plan; or any contribution thereof and the Retirement Income will be subject to the following requirements:
  - (i) may be integrated with the Old Age Security Pension;
  - (ii) may be increased in whole or in part in accordance with the Consumer Price Index or at such other rate not exceeding 4% per annum as may be specified under the terms of such annuity;
  - (iii) payments under an annuity will be made in equal annual or more frequent periodic amounts until such time as there is a payment in full or partial commutation of the annuity and, where such annuity is partial, equal annual or more frequent periodic payments thereafter;
  - (iv) any payment in full or partial commutation of an annuity shall be made to the Planholder or after his or her death to your spouse;
  - (v) the aggregate of the periodic payments in a year under an annuity after the Planholder shall not exceed the aggregate of the payments under the annuity in a year before that death;
  - (vi) any annuity payable hereunder shall not be assigned in whole or in part;
  - (vii) in the event of the Planholder's death, each annuity must be commuted if it becomes payable to someone other than the spouse if you have not advised us in writing, prior to the Maturity Date provided in the Act, of your selection of a retirement income, the proceeds of your Plan will be transferred to a Registered Retirement Income Fund trustee by us. If the funds held in your Plan at the Maturity Date are not sufficient to produce a retirement income of greater than \$250.00 per annum, the funds in your Plan will be paid to you as a single lump sum.

**9. DEATH OF PLANHOLDER:** In the event of the death of the Planholder prior to the maturity date, the Trustee shall, upon receipt of satisfactory evidence thereof, realize the interest of the Planholder in the Plan. Subject to the deduction for all proper charges, including income tax, if any, required to be withheld, the proceeds of such realization shall be held by the Trustee in trust for payment in a lump sum to the legal personal representatives of the Planholder upon such representatives furnishing the Trustee with such releases and other documents as may be required or as counsel may advise, unless there is a valid designated beneficiary of such Planholder, as provided in section 10 hereof, or by will, in which case the proceeds shall be payable in a lump sum to such designated beneficiary where permitted under Applicable Provincial Law upon receipt of such releases and other documents as may be required or as counsel may advise.

**10. DESIGNATION OF BENEFICIARY:** The Planholder, if domiciled in a jurisdiction in which according to the Applicable Provincial Law, a participant in a retirement savings plan may validly designate a beneficiary, may, by instrument in writing in a form prescribed by the Trustee and delivered to the Trustee prior to the death of the Planholder, designate his or her spouse or any other person as beneficiary to be entitled to receive the value of the Planholder's property in the Trust Fund on the death of the Planholder. Such person shall be deemed to be the designated beneficiary of the Planholder for the

purposes of the Plan unless such person shall predecease the Planholder or unless the Planholder shall, by instrument in writing in a form prescribed by the Trustee and delivered to the Trustee prior to the death of the Planholder, revoke such designation.

**11. VOTING RIGHTS:** The voting rights attached to the units of the Fund or Funds or to any other securities registered in the name of the Trustee and credited to the Planholder's account shall be exercised by the Trustee by proxy given in favour of the Manager of the Fund or Funds or in favour of the management of the issuer of such other securities. However, the Planholder may, by written notice received by the Trustee at least forty-eight hours prior to any meeting, request the Trustee to authorize the Planholder to act as the Trustee's representative for the purpose of exercising the voting rights attached to any securities registered in the name of the Trustee and credited to the Planholder's account, at any meeting of security holders whereupon the Trustee shall give such authorization to the Planholder.

**12. OWNERSHIP:** The Trustee may hold any investment in its own name, in the name of a nominee, in bearer form or in such other name as the Trustee may determine. The Trustee may generally exercise the power of an owner with respect to the units of the Fund or Funds or any other securities registered in the name of the Trustee and credited to the Planholder's account, including the right to vote or give proxies as herein provided and to pay any assessments, taxes or charges in connection therewith or the income or capital gains derived therefrom.

**13. TRANSFER TO A REGISTERED PENSION PLAN (RPP) OR REGISTERED RETIREMENT SAVINGS PLAN (RRSP) OR REGISTERED RETIREMENT INCOME FUND (RRIF):** The Planholder may, at any time before the Maturity Date and upon 30 days written notice to the Trustee, or upon such written notice period as the Trustee may in its sole discretion permit, request that the Trustee transfer all or such portion of the assets held under the Plan and specified by the Planholder unless otherwise permitted pursuant to the Act, to a RPP for the benefit of the Planholder or to a RRSP or to a RRIF under which the Planholder is the annuitant in accordance with subsection 146(16) of the Act. The Trustee shall promptly take all steps necessary to effect such transfer in accordance with the Act.

**14. APPOINTMENT OF AGENT:** The Trustee has appointed JovFunds Management Inc. (the "Agent") as its agent to perform certain administrative duties relating to the operation of the Plan hereunder. However, the Trustee shall remain ultimately responsible for the administration of the Plan pursuant to the provisions of this Declaration of Trust.

**15. ADVISORS:** The Trustee shall be entitled to employ such person or persons including but not limited to, lawyers and auditors, as the Trustee may determine. The Trustee may rely and act upon information and advice furnished by such person or persons or refrains from acting thereon and shall not be liable to the Planholder as a result of so acting or refraining from so acting.

**16. TRUSTEE FEES AND EXPENSES:** The Trustee shall be entitled to an administration fee for its services as trustee hereunder provided such fee is approved by the Agent.

**17. AMENDMENT:** The Trustee may, from time to time at its discretion, amend this Declaration of Trust with the concurrence of the authorities administering the Act and the Applicable Provincial Law by giving 60 days notice in writing to the Planholder; provided, however, that any such amendments shall not have the effect of disqualifying the Plan as a registered retirement savings plan within the meaning of the Act and the Applicable Provincial Law. In the event of changes to the Act or any other legislation governing your Plan, your Plan will be considered to have been amended to conform to such changes effective on the date such changes come into force.

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

**19. LIABILITY:** The Trustee shall not be liable for ascertaining whether any investment made on the direction of the Planholder is or remains a qualified investment for purposes of a registered retirement savings plan or for any tax payable in respect of any non-qualified investment by the Planholder or by the Trust Fund established hereunder and the Planholder acknowledges and assumes the sole responsibility in respect of the foregoing. The Trustee shall not otherwise be liable for the making, retention or sale of any investment or reinvestment as herein provided or for any loss or diminution of the assets comprising the Plan except due to its own negligence or wrongful act. The Planholder and the Planholder's heirs, executors and administrators shall at all times indemnify and save harmless the Trustee in respect of any taxes, interest, penalties or charges levied or imposed upon the Trust Fund in respect of the Plan.

**20. PROOF OF AGE:** The statement of the Planholder's date of birth on the Application shall constitute a certification by the Planholder and an undertaking to furnish such further evidence of proof of age as may be required for the provision of retirement income pursuant to section 8.

**21. NO ADVANTAGE:** No advantage that is conditional in any way on the existence of the Plan may be extended to any Planholder or to any person with whom the Planholder does not deal at arm's length other than those advantages or benefits which may be permitted from time to time under the Act or Applicable Provincial Law.

**22. SUCCESSOR TRUSTEE:** The Trustee may resign as Trustee for the Planholder in favour of a successor trustee (which shall be a trust company duly incorporated under the laws of Canada or a Province thereof) duly appointed by the Agent to act as trustee for the JovFunds Self-Directed Retirement Savings Plan subject to the approval of the Trustee and the Planholder. Notice of any such appointment shall be given to the Planholder together with an acknowledgement by the successor trustee of its acceptance of the trusts hereunder.

**23. DEFINITION OF SPOUSE:** As recognized in the Act for the purposes of registered retirement savings plans and, where applicable, incorporates the meaning of the term "common-law partner" as set out in subsection 248(1) of the Act.

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

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

**26. PROHIBITIONS:**

- (1) No money or other property held pursuant to the Plan may be withdrawn, transferred or assigned by the Planholder in whole or in part except:
  - (a) as a payment to the annuitant pursuant to paragraph 6,
  - (b) as payment of an excess amount pursuant to paragraph 7,
  - (c) to provide retirement income pursuant to paragraph 8,
  - (d) as payment of the death of the Planholder pursuant to paragraph 9, or
  - (e) pursuant to the transfer as provided in paragraph 10.
- (2) No assets held under the Plan can be pledged, assigned or in any way alienated as security for a loan or for any purpose other than that of providing a retirement income as provided in the Plan.

**27. GOVERNING LAW:** This Declaration of Trust shall be construed and enforced according to the laws of the Province of Ontario, and all provisions hereof shall be administered according to the laws of that province.

JOVFUNDS SELF-DIRECTED RETIREMENT INCOME FUND  
Declaration of Trust

Concentra Trust, a trust company incorporated under the laws of Canada (the "Trustee") by this Declaration of Trust as it may be amended from time to time, hereby declares that it agrees to act as Trustee for the Applicant (the annuitant of the JovFunds Self-Directed Retirement Income Fund and referred to herein as the "Planholder") named in the application on the face hereof (the "Application") for an JovFunds Self-Directed Retirement Income Fund (hereinafter referred to as the "RIF") upon the following terms and conditions:

**1. REGISTRATION:** The Trustee will apply for registration of the RIF under the provisions of the Income Tax Act (Canada) (the "Act") and any presiding law of a Province or Territory of Canada in which the Planholder resides ("Applicable Provincial Law").

**2. COMPLIANCE:** The RIF shall at all times comply with the Act with respect to retirement income funds as defined in the Act. Any amendment to the RIF, which is necessary to ensure such compliance, may be made by the Trustee and shall be effective upon 30 days' notice thereof, or immediately if required to comply with the Act, by the Trustee to the Planholder and without any further action.

**3. TRANSFERS TO THE RIF:** The Trustee shall accept only such transfers of cash or mutual funds managed by the Agent or its affiliates ("Fund" or "Funds") in a form acceptable to it, which are "qualified investments" for registered retirement income funds within the meaning of the Act, as may be directed by or on behalf of the Planholder to be transferred to the Trustee to be held in the Planholder's RIF, provided that such cash or mutual fund securities may only be transferred from:

- (a) either a registered retirement income fund or a registered retirement savings plan under which the Planholder is the annuitant; or
- (b) the Planholder to the extent only that the amount of the consideration was an amount described in subparagraph 60(1)(v) of the Act; or
- (c) either a registered retirement savings plan or a registered retirement income fund of the Planholder spouse or former spouse pursuant to a decree, order or judgment of a competent tribunal or a written separation agreement, relating to a division of property between the Planholder and the Planholder's spouse or former spouse in settlement of rights arising out of their marriage/common-law partnership or on the breakdown of your marriage/common-law partnership; or
- (d) amounts transferred directly from certain registered and prescribed pension plan funds, as permissible under subparagraph 146.3(2)(f)(v), (vi) and (vii) of the Act; or
- (e) a deferred profit sharing plan in accordance with subsection 147(19).

Such transfers to the RIF, together with any income there from shall constitute a trust fund (the "Trust Fund") to be used, invested and held subject to the terms of this Declaration of Trust.

**4. INVESTMENTS:** Subject as hereinafter provided, each transfer of cash received by the Trustee under the RIF shall be invested in units of the Fund or Funds, as indicated by the Planholder at the net asset value thereof on the valuation date next following receipt by the Trustee of such transfer. All cash dividends or distributions received by the Trustee with respect to any Fund or Funds made by the Trustee pursuant to the provisions hereof shall be reinvested by the Trustee in units of the Fund or Funds from which such dividends or distributions were received at the net asset value thereof. In the event that units of such Fund or Funds are not, at the time that the Trustee is required to make any investment under the provisions hereof, available for purchase or are not "qualified investments" for registered retirement income funds, within the meaning of such term as such term may then be used in the Act, the Trustee, at the direction of the Planholder, may invest such transfers or such cash dividends or distributions in other investments that are qualified investments for registered retirement income funds within the meaning of such term as such term may then be used in the Act. All investments made by the Trustee for the Planholder shall be credited to the Planholder's account. The Trustee will not be responsible or liable for any taxes or penalties in respect of non-qualified investments held in the RIF, as defined in the Act.\*

**5. CONFIRMATION OF INVESTMENTS:** After making each investment for the Planholder, the Trustee shall send to the Planholder a statement setting forth the particulars of such investment and the balance of the units, cash or other investments then standing to the credit of the Planholder's account.

**6. ANNUITANT'S ACCOUNT:** The Trustee will maintain an account in the name of the Planholder showing all deposits made to the RIF, all investment transactions, all income earned, all expenses incurred and all payments made from the RIF. The Trustee shall forward to the Planholder, at least annually, a statement reporting these details.

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

**8. PAYMENTS FROM THE RIF:** The whole of the Trust Fund shall be invested, used and applied by the Trustee only for the provision of payments to the Planholder or, if applicable, to a surviving spouse as follows:

- (a) In each year commencing not later than the first complete calendar year after the RIF is established, the Trustee shall make one or more payments, the aggregate of which is not less than the minimum amount set forth below, and not exceeding the value of the Trust Fund immediately before any payment. The minimum amount for the year in which the RIF commences is nil and for each subsequent year is the minimum amount obtained in accordance with the definition therein contained in subsection 146.3(1) of the Act as amended from time to time.
- (b) No payment required to be made in accordance with the provisions hereof shall be capable of assignment in whole or in part.
- (c) At the direction of the Planholder, the Trustee shall transfer the whole or such portion of the Trust Fund as the Planholder directs together with all information necessary for the continuance of the RIF in accordance with paragraph 146.3(2)(e) or 146.3(14) of the Act, provided that the Trustee shall retain sufficient property of the RIF in order that the minimum amount for the calendar year shall be paid to the Planholder in that year.
- (d) Notwithstanding the provisions of this Section 8, the Trustee may pay from the Trust Fund any taxes imposed by the Act including any penalties, which may arise with respect to the investments held in the Trust Fund, which may be non-qualified as defined in the Act.

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

**10. DESIGNATION OF SUCCESSOR ANNUITANT OR BENEFICIARY:** The Planholder, if domiciled in a jurisdiction in which, according to the Applicable Provincial Law, a participant in a retirement income fund may validly designate a beneficiary or a successor annuitant, may, by instrument in writing in a form prescribed by the Trustee and delivered to the Trustee prior to the death of the Planholder, designate his or her spouse as successor annuitant or any person as beneficiary to be entitled to receive the value of the Planholder's property in the Trust Fund on the death of the Planholder. Such person shall be deemed to be the successor annuitant or designated beneficiary, as the case may be, of the Planholder for the purposes of the RIF unless such person shall predecease the Planholder or unless the Planholder shall, by instrument in writing in a form prescribed by the Trustee and delivered to the Trustee prior to the death of the Planholder, revoke such designation.

**11. VOTING RIGHTS:** The voting rights attached to the units of the Fund or Funds or to any other securities registered in the name of the Trustee and credited to the Planholder's account shall be exercised by the Trustee by proxy given in favour of the Manager of the Fund or Funds or in favor of the management of the issuer of such other securities.

**12. OWNERSHIP:** The Trustee may hold any investment in its own name; in the name of its nominee, in bearer form or in such other name as the Trustee may determine. The Trustee may generally exercise the power of an owner with respect to the units of the Fund or Funds or any other securities registered in the name of the Trustee and credited to the Planholder's account, including the right to vote or give proxies as herein provided and to pay any assessment, taxes or charges in connection therewith or the income or capital gains derived there from.

**13. APPOINTMENT OF AGENT:** The Trustee has appointed JovFunds Management Inc. (the "Agent") as its agent to perform certain administrative duties relating to the operation of RIF hereunder. However, the Trustee shall remain ultimately responsible for the administration of the RIF pursuant to the provision of this

**14. ADVISORS:** The Trustee shall be entitled to employ such person or persons including, but not limited to, lawyers and auditors as the Trustee may determine. The Trustee may rely and act upon information and advice furnished by such person or persons or refrains from acting thereon and shall not be liable to the Planholder as a result of so acting or refraining from so acting.

**15. TRUSTEE FEES AND EXPENSES:** The Trustee shall be entitled to an administration fee for its services as trustee hereunder provided the Agent approves such fee.

**16. AMENDMENT:** The Trustee may, from time to time at its discretion, amend this Declaration of Trust with the concurrence of the authorities administering the Act and the Applicable Provincial Law by giving 30 days' notice in writing to the Planholder, or immediately if required to comply with the Act; provided, however, that any such amendments shall not have the effect of disqualifying the RIF as a registered retirement income fund within the meaning of the Act and the Applicable Provincial Law. In the event of changes to the Act or any other legislation governing the RIF, your RIF will be considered to have been amended to conform to such changes effective the date such changes come into force.

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

**18. LIABILITY:** The Trustee shall not be liable for ascertaining whether any investment made on the direction of the Planholder is or remains a qualified investment for purposes of a registered retirement income fund or for any tax payable in respect of any non-qualified investment by the Planholder or by the Trust Fund established hereunder and the Planholder acknowledges and assumes the sole responsibility in respect of the foregoing. The Trustee shall not otherwise be liable for the making, retention or sale of any investment or reinvestment as herein provided or for any loss or diminution of the assets comprising the RIF except due to its own negligence or wrongful act. The Planholder and the Planholder's heirs, executors and administrators shall at all times indemnify and save harmless the Trustee in respect of any taxes, interest, penalties or charges levied or imposed upon the Trust Fund in respect of the RIF.

**19. PROOF OF AGE:** The statement of the Planholder's date of birth on the Application shall constitute a certification by the Planholder and an undertaking to furnish such further evidence of proof of age as may be required for the provision of retirement income pursuant to section 8.

**20. NO BENEFIT OR LOAN:** No benefit or loan that is conditional in any way on the existence of the RIF may be extended to the Planholder or to any person with whom the Planholder does not deal at arm's length other than those benefits or loans which may be permitted from time to time under the Act or Applicable Provincial Law.

**21. SUCCESSOR TRUSTEE:** The Trustee may resign as trustee for the Planholder in favour of a successor trustee (which shall be a trust company duly incorporated under the laws of Canada or a Province thereof) duly appointed by the Agent to act as trustee for the JovFunds Self-Directed Retirement Income Fund. Notice of any such appointment shall be given to the Planholder together with an acknowledgment by the successor trustee of its acceptance of the trusts hereunder.

**22. DEFINITION OF SPOUSE:** As recognized in the Act for the purposes of registered retirement income funds and, where applicable, incorporates the meaning of the term "common-law partner" as set out in subsection 248(1) of the Act.

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

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

**25. GOVERNING LAW:** This Declaration of Trust shall be construed and enforced according to the laws of the Province of Ontario, and all provisions hereof shall be administered according to the laws of that province, as a payment to the annuitant pursuant to paragraph 6, as payment of an excess amount pursuant to paragraph 7, to provide retirement income pursuant to paragraph 8, as payment of the death of the Planholder pursuant to paragraph 9, or pursuant to the transfer as provided in paragraph 10.

### FUND Reference Guide

JovFunds	FundServ Code			KYP		Distribution *	Commission		Trailer Fees *		
	FE	LL	DSC	Objective	Risk		LL	DSC	FE	LL	DSC
Jov Bond Fund Class A	JOV103	JOV203		Income	Low to Medium	Quarterly	2%		0.30	0.25	
Jov Bond Fund Class F	JOV303			Income	Low to Medium	Quarterly					
Jov Leon Frazer Dividend Fund Class A	JOV105	JOV1205	JOV205	Growth	Medium	Currently Monthly	2%	5%	1.00	0.50	0.50
Jov Leon Frazer Dividend Fund Class F	JOV305			Growth	Medium	Currently Monthly					
Jov Leon Frazer Preferred Equity Fund Class A	JOV110	JOV1210	JOV210	Income	Medium	Quarterly	2%	5%	0.70	0.20	0.20
Jov Leon Frazer Preferred Equity Fund Class F	JOV310			Income	Medium	Quarterly					
Jov Leon Frazer Preferred Equity Fund Class T	JOV510	JOV1610	JOV610	Income	Medium	Monthly	2%	5%	0.70	0.20	0.20
<b>ETF Portfolio Class A</b>											
Jov Conservative ETF Portfolio A	JOV115	JOV1215	JOV215	Balanced	Low to Medium	Annual	2%	5%	1.00	0.50	0.50
Jov Conservative ETF Portfolio Class F	JOV315			Balanced	Low to Medium	Annual					
Jov Conservative ETF Portfolio Class T	JOV515	JOV1615	JOV615	Balanced	Low to Medium	Monthly	2%	5%	1.00	0.50	0.50
Jov Income & Growth ETF Portfolio Class A	JOV116	JOV1216	JOV216	Balanced	Low to Medium	Annual	2%	5%	1.00	0.50	0.50
Jov Income & Growth ETF Portfolio Class F	JOV316			Balanced	Low to Medium	Annual					
Jov Income & Growth ETF Portfolio Class T	JOV516	JOV1616	JOV616	Balanced	Low to Medium	Monthly	2%	5%	1.00	0.50	0.50
Jov Growth ETF Portfolio Class A	JOV117	JOV1217	JOV217	Balanced	Medium	Annual	2%	5%	1.00	0.50	0.50
Jov Growth ETF Portfolio Class F	JOV317			Balanced	Medium	Annual					
Jov Growth ETF Portfolio Class T	JOV517	JOV1617	JOV617	Balanced	Medium	Monthly	2%	5%	1.00	0.50	0.50
<b>Prosperity Canadian Fixed Income Fund Class A</b>											
Jov Prosperity Canadian Fixed Income Fund Class A	JOV125	JOV1225	JOV225	Income	Low	Monthly	2%	5%	0.75	0.20	0.20
Jov Prosperity Canadian Fixed Income Fund Class F	JOV325			Income	Low	Monthly					
Jov Prosperity Canadian Equity Fund Class A	JOV126	JOV1226	JOV226	Growth	Medium	Annual	2%	5%	1.00	0.50	0.50
Jov Prosperity Canadian Equity Fund Class F	JOV326			Growth	Medium	Annual					
Jov Prosperity US Equity Fund Series Class A	JOV127	JOV1227	JOV227	Growth	Medium	Annual	2%	5%	1.00	0.50	0.50
Jov Prosperity US Equity Fund Series Class F	JOV327			Growth	Medium	Annual					
Jov Prosperity International Equity Fund Class A	JOV128	JOV1228	JOV228	Growth	Medium	Annual	2%	5%	1.00	0.50	0.50
Jov Prosperity International Equity Fund Class F	JOV328			Growth	Medium	Annual					

\* Note: Trailer fees and distributions are subject to change at any time.

Jov Strategic Portfolio Services (Asset Allocation)	FundServ Code			Allocation
	FE	LL	DSC	
Jov Prosperity Conservative Income Asset Allocation (parent) **	JOV10001	JOV30001	JOV20001	-
Jov Prosperity Canadian Fixed Income AA1 (Child)	JOV12501	JOV12251	JOV22501	80%
Jov Prosperity Canadian Equity AA1 (Child)	JOV12601	JOV12261	JOV22601	7%
Jov Prosperity US Equity AA1 (Child)	JOV12701	JOV12271	JOV22701	6%
Jov Prosperity International Equity AA1 (Child)	JOV12801	JOV12281	JOV22801	7%
<b>Conservative Balanced Asset Allocation (parent) **</b>				
Jov Prosperity Conservative Balanced Asset Allocation (parent) **	JOV10002	JOV30002	JOV20002	-
Jov Prosperity Canadian Fixed Income AA1 (Child)	JOV12502	JOV12252	JOV22502	60%
Jov Prosperity Canadian Equity AA1 (Child)	JOV12602	JOV12262	JOV22602	14%
Jov Prosperity US Equity AA1 (Child)	JOV12702	JOV12272	JOV22702	13%
Jov Prosperity International Equity AA1 (Child)	JOV12802	JOV12282	JOV22802	13%
<b>Balanced Asset Allocation (parent) **</b>				
Jov Prosperity Balanced Asset Allocation (parent) **	JOV10003	JOV30003	JOV20003	-
Jov Prosperity Canadian Fixed Income AA1 (Child)	JOV12503	JOV12253	JOV22503	40%
Jov Prosperity Canadian Equity AA1 (Child)	JOV12603	JOV12263	JOV22603	20%
Jov Prosperity US Equity AA1 (Child)	JOV12703	JOV12273	JOV22703	20%
Jov Prosperity International Equity AA1 (Child)	JOV12803	JOV12283	JOV22803	20%
<b>Growth Asset Allocation (parent) **</b>				
Jov Prosperity Growth Asset Allocation (parent) **	JOV10004	JOV30004	JOV20004	-
Jov Prosperity Canadian Fixed Income AA1 (Child)	JOV12504	JOV12254	JOV22504	25%
Jov Prosperity Canadian Equity AA1 (Child)	JOV12604	JOV12264	JOV22604	25%
Jov Prosperity US Equity AA1 (Child)	JOV12704	JOV12274	JOV22704	25%
Jov Prosperity International Equity AA1 (Child)	JOV12804	JOV12284	JOV22804	25%

\*\* Note for the Asset Allocation Program: Wire purchases are placed into the parent fund for automatic allocation to the child funds. Redemptions are to be completed from the child funds. Portfolios are re-balanced quarterly within 5% tolerance. A switch from asset allocation portfolios is considered a taxable event.