



# Investment Application

## QUESTIONS?

Call the Client Services Department at (877) 531-9355

# NCM Investment Application

NCM Asset Management Ltd. c/o CIBC Mellon GSS, Recordkeeping  
1 York St. Suite 900, Toronto, ON M5J 0B6 | Fax: 1.855.884.0493

- New Account  
 Existing Account \_\_\_\_\_  
 Dealer Account \_\_\_\_\_

## 1. Plan Information

- Change/Add Information
  Non-Registered
  Retirement Savings Plan (RSP)
  Spousal Retirement Savings Plan
  Locked-In Retirement Savings Plan
  Restricted Locked-In Savings Plan
  Retirement Income Fund (RIF)
  Spousal Retirement Income Fund
  Locked-in Retirement Income Fund
  Locked-in Retirement Account
  Restricted Life Income Fund

Jurisdiction governing the locked-in funds: \_\_\_\_\_ Provisions contained in the Locked-In Addendum will take precedence over the Declaration of Trust.

## 2. Annuitant/Account Holder Information

- Mr.  Mrs.  Ms.  Dr. Preferred language of correspondence  English  French

Last Name or Company Name (attach company resolution and provide business number BN) \_\_\_\_\_ First Name \_\_\_\_\_ Initial(s) \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_

Date of Birth (DD/MM/YYYY) \_\_\_\_\_ Social Insurance Number / Business Number (Mandatory) \_\_\_\_\_ Email Address \_\_\_\_\_

Cell Phone Number \_\_\_\_\_ Home Phone Number \_\_\_\_\_ Business Phone Number \_\_\_\_\_

### Non-Registered Accounts Only

- Joint Tenant with Rights of Survivorship (not applicable in Quebec)  Joint Tenant in Common (co-ownership in Quebec)

#### Joint Accounts

Last Name \_\_\_\_\_ First Name \_\_\_\_\_ Initial(s) \_\_\_\_\_ Date of Birth (DD/MM/YYYY) \_\_\_\_\_ Social Insurance Number \_\_\_\_\_

- Check this box if Joint Applicant's address is different from above  Please check if any one of the joint applications can sign for transactions. If left blank, transaction requests will require the signature of all applicants.

#### In-Trust For Accounts (Non-Registered accounts only)

Last Name \_\_\_\_\_ First Name \_\_\_\_\_ Initial(s) \_\_\_\_\_ Date of Birth (DD/MM/YYYY) \_\_\_\_\_ Social Insurance Number \_\_\_\_\_

#### Spousal RSP or RIF Accounts (Only complete this section if the Annuitant's spouse or common-law partner will be contributing or has contributed)

Last Name \_\_\_\_\_ First Name \_\_\_\_\_ Initial(s) \_\_\_\_\_ Date of Birth (DD/MM/YYYY) \_\_\_\_\_ Social Insurance Number \_\_\_\_\_

## 3. Dealer Information

Dealer Name \_\_\_\_\_ Dealer Number \_\_\_\_\_ Financial Advisor Signature \_\_\_\_\_

Financial Advisor Name \_\_\_\_\_ Rep Code \_\_\_\_\_ Phone Number \_\_\_\_\_

## 4. Investment Instructions

- New Purchase \$ \_\_\_\_\_  Transfer of cash from another plan (see attached transfer form)  All of the property in the Plan OR \$ \_\_\_\_\_ (Approximate Value of Transfer)
- Transfer of NCM Funds from another plan (in-kind only) Account Number: \_\_\_\_\_
- Transfer of existing NCM Funds RSP/Locked-in RSP/RLSP/LIRA Account Number: \_\_\_\_\_ to a new NCM Funds RIF/LIF/RLIF/LRIF

Fund Name	Fund Number	Wire Order No.	Amount (\$)** (min is \$5K)	Purchase Amount	FE SC %	PAC Contribution			SWP/RIF Paymet* (Amount \$)
						Amount (\$)	Amount (%)	FE SC %	

Special Instructions: \_\_\_\_\_

Distributions are always reinvested unless instructed otherwise.  
 \*Please attach VOID cheque for Pre-Authorized Chequing (PAC) and Systematic Withdrawal Plan (SWP) options. We are unable to process your transaction without a VOID cheque. (Complete section 5 and/or 6)  
 \*\*Minimum initial investment is \$5,000 per fund. Z Series minimum investments, please see the Z Series Client Agreement.

**5. Pre-Authorized Chequing (PAC) Plan Instructions** *(For Non-Registered and RSP accounts only)*

How often would you like to invest?  Weekly  Bi-Weekly  Semi-Monthly  Monthly  Bi-Monthly  Quarterly \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
Start Date (DD/MM/YYYY)

I authorize CIBC Mellon Trust or, if applicable, the Manager to debit my bank account as indicated above.

Please attach a VOID cheque

\_\_\_\_\_  
Signature of Signatory on bank account

\_\_\_\_\_  
Signature of Co-Signatory on bank account

**6. Systematic Withdrawal Plan/RIF/LIF/LRIF/RLIF Payment Instructions**

How often would you like to withdraw funds?  Monthly  Quarterly  Semi-Annually  Annually

\_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ Payment will be deposited directly into my bank account as indicated on the attached VOID cheque.  
Start Date (DD/MM/YYYY)

Please attach a VOID cheque

\_\_\_\_\_  
Signature of Signatory on bank account

\_\_\_\_\_  
Signature of Co-Signatory on bank account

Minimum required annual amount *(for RIF/LIF/LRIF/RLIF only)*  OR Maximum annual amount *(for LIF/LRIF/RLIF only)*  OR a periodic payment of \$ \_\_\_\_\_  
*(must be greater than the minimum amount)*

Election of payment based on spouse's or common-law partner's age. I elect that the payment under the RIF be calculated using the age of my spouse or common-law partner. I understand this election cannot be changed after the end of the year in which this application is made, even if my spouse or common-law partner should die or we should separate.

\_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
Spouse or Common-Law Partner's Date of Birth (DD/MM/YYYY) Spouse or Common-Law Partner's Last Name First Name Initial(s)

**7. Beneficiary Designation** *(for Registered Plans only)* and/or Successor Annuitant Election *(Applicable for RIF/SRIF): Not Applicable for in Quebec*

*In certain provinces a beneficiary designation or any revocation thereof may be made only by a will. In addition, in some cases the rights of the Annuitant's spouse may override such beneficiary designation. Also, as your designation may not automatically change as a result of your future marriage or marriage breakdown, you may need to complete a new designation for this purpose. It is your sole responsibility to ensure that the beneficiary designation is effective and is changed when appropriate.*

I designate the person(s) named below as my beneficiary(ies) and hereby revoke all prior designations.

Beneficiary(s) Last Name	First Name	Relationship	Allocation (must add up to 100%)

**8. Authorization**

*I request CIBC Mellon Trust Company to apply for registration of my plan as a Registered Income Fund or Registered Retirement Savings Plan under the Income Tax Act (Canada), under any other applicable tax Act in Canada and including any applicable pension legislation in Canada. I understand that my Plan will be subject to the provisions of the said Acts and that all payments made out of my Plan will be subject to tax under the provisions of said Acts. I acknowledge that my Plan is subject to the terms and conditions set out above, in the Declaration of Trust and in any relevant Addenda to the Declaration of Trust and have read and agree to be bound by such terms and conditions.*

\_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
Signed on (DD/MM/YYYY) in the province of \_\_\_\_\_ Annuitant/Plan Holder Signature Signature of Joint Applicant *(for Non Registered Accounts)*

Accepted by CIBC Mellon Trust Company as Agent for NCM Asset Management Ltd.



Signed June 2018

# NCM General Retirement Savings Plan Declaration Of Trust

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

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

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

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

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

**4. Your Responsibility: You are responsible for: (a) ensuring that contributions to your Plan do not exceed the maximum limits permitted by the Tax Act; (b) ensuring that any transfers to your Plan are permitted by the Tax Act; and (c) ensuring that the investments held in your Plan are qualified investments for your Plan under the Tax Act.** If your Plan becomes liable for tax, interest or penalties under the Tax Act (other than those imposed on the trustee under the Tax Act) or similar provincial legislation, we may realize sufficient investments of your Plan, selected in our sole discretion, to pay the liability and we will not be liable for any resulting loss.

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

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

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

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

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

**9. Annuity:** An annuity purchased with the assets of your Plan must conform to the requirements under the Tax Act which, among other things, requires the annuity to provide equal annual or more frequent periodic payments to you, or to you until your death and then to your spouse, until there is a payment in full or partial commutation of the annuity and where the commutation is partial, equal annual or more frequent periodic payments afterwards except for adjustments permitted by the Tax Act. Payments may not exceed a term of years equal to 90 minus either your age (in whole years) or, if your spouse is younger than you, your spouse's age (in whole years) at the time the annuity is purchased. Payments to your spouse in any year after your death may not be greater than payments made in a year before your death. If the annuity becomes payable to a person other than you or your spouse, the value of payments must be commuted.

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

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

**12. Prohibition:** Neither the assets of your Plan nor retirement income under your Plan may be pledged, assigned or otherwise encumbered. We will not make any payments from your Plan except those specifically permitted under the provisions of this Declaration or the Tax Act.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Revised September 2018

# NCM General Retirement Income Fund Declaration Of Trust

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

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

**2. Transfers to your Plan:** We will accept transfers of cash to your Plan from: (a) your registered retirement savings plan ("RRSP") or RRIF; (b) you, if the amount transferred is not greater than the amount described in subparagraph 60(l)(v) of the Tax Act or any successor provision thereto; (c) your Spouse's or former Spouse's RRSP or RRIF in circumstances described in subparagraph 146.3(2)(f)(iv) of the Tax Act or any successor provision thereto; or (d) any other source permitted by the Tax Act from time to time. In addition to cash, in our sole discretion we may accept securities and other investments acceptable to us if accompanied by properly executed transfer documents. We will accept transfers only if they are accompanied by a direction or authorization in a form acceptable to us and any other documentation that we may require in our sole discretion. We will hold amounts transferred to your Plan, investments made with those amounts and any income or capital gains realized in respect of those investments in trust in accordance with the provisions of this Declaration.

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

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

**4. Your Responsibility:** You are responsible for: (a) ensuring that any transfers to your Plan are permitted by the Tax Act; and (b) ensuring that the investments held in your Plan are qualified investments for your Plan under the Tax Act. If your Plan becomes liable for tax, interest or penalties under the Tax Act (other than those imposed on the trustee under the Tax Act) or similar provincial legislation, we may realize sufficient investments of your Plan, selected in our sole discretion, to pay the liability and we will not be liable for any resulting loss.

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

- receiving and forwarding your investment instructions to us; and
- receiving and forwarding your instructions relating to payments out of your Plan to us pursuant to the provisions provided herein.

**6. Retirement Income:** The assets of your Plan will be used to provide you with an income that will begin on or before December 31 of the second calendar year of your Plan. In each calendar year, the total amount of payments to you from your Plan may not be less than the minimum amount (the "Minimum Amount") required to be paid under the Tax Act. The amount of any payment from your Plan may not exceed the value of the property of your Plan immediately before the time of the payment. You may specify in writing in a form satisfactory to us, the amount and frequency of the payments to be made during any year. The amount of payments may vary from year to year. You may change the amount and frequency of the payments or request additional payments by instructing us in writing in a form satisfactory to us. If you do not specify the amount and frequency of payments to be made in a year or the amount that you specify is less than the Minimum Amount for a year, we will make a payment or payments as we deem necessary, in our sole discretion, to ensure that the Minimum Amount for that year is paid to you. You may send us instructions to redeem or sell certain assets in your Plan to make payments under your Plan and in the absence of satisfactory instructions, we will sell investments of your Plan on a pro rata basis for the purpose of making payments to you and will not be liable for any resulting loss. Payments from your Plan will be paid to you net of all proper charges including tax required to be withheld. We may impose any other reasonable requirements and conditions in connection with these matters. A payment to you will be deemed to have been made when: (a) a cheque payable to you is mailed in a postage pre-paid envelope addressed to you at the address indicated on your Application or subsequently provided by you to us in writing; or (b) an amount is electronically transferred to the credit of a bank account designated by you.

**7. Calculation of the Minimum Amount:** The Minimum Amount will be zero in the first calendar year of your Plan and for each subsequent year will be calculated according to the provisions of the Tax Act. You may elect to base the Minimum Amount on your age or your Spouse's age. This election is binding and cannot be changed, revoked or amended under any circumstances.

**8. Transfers from your Plan:** Following the receipt of your written instructions in a form acceptable to us, we will transfer all or part of the assets of your Plan (net of all proper charges and any amount which we are required by the Tax Act to retain to ensure the payment of the Minimum Amount) to the issuer of an RRSP, RRIF or life annuity that conforms with the paragraph 146.3(2)(e.1) or (e.2) of the Tax Act, as instructed by you in the notice. We may not transfer the assets of your Plan to an RRSP after December 31 of the year you reach age 71 (or another age specified by the Tax Act). Upon request, we will provide the issuer of the recipient plan with all relevant information in our possession. We will sell or transfer specific investments of your Plan to effect the transfer if instructed by you in writing. In the absence of satisfactory written instructions, we may sell or transfer any investments of your Plan selected by us in our sole discretion to effect the transfer and will not be liable for any resulting loss. The transfer of assets will be made subject to any restrictions under the Tax Act or the terms and conditions of the investments in your Plan.

**9. Beneficiary Designation:** If you are domiciled in a jurisdiction which by law permits you to validly designate a beneficiary other than by Will, you may designate (a) your Spouse as successor annuitant of your Plan; or (b) a beneficiary to receive the proceeds of your Plan in the event of your death. You may make, change or revoke your

designation by written notice signed by you in a form acceptable to us. Any designation, amended designation or revoked designation will be valid on the day following its receipt by us. If we receive more than one designation from you, the latest designation shall revoke all previous designations.

**10. Death:** Upon receipt of satisfactory evidence of your death and any other documents as we may require, we will continue payments to your Spouse provided he or she is the successor annuitant of your Plan. If your Spouse becomes the successor annuitant of your Plan, he or she will be deemed to be the annuitant of your Plan with the same rights as if he or she had been the original annuitant. If your Spouse is not the successor annuitant, we will hold the assets of your Plan for payment in a lump sum to your designated beneficiary if that person was living at the date of your death. If you have not designated a beneficiary or if the designated beneficiary predeceases you, the assets of your Plan will be paid to your legal representatives. The lump sum payment will be paid subject to the deduction of all proper charges, after we receive the releases and other documents that we require in our sole discretion.

**11. Prohibition:** Neither the assets of your Plan nor retirement income under your Plan may be pledged, assigned or otherwise encumbered in whole or in part. We will not make any payments from your Plan except those specifically permitted under the provisions of this Declaration or the Tax Act.

**12. Date of Birth and Social Insurance Number:** The statement of your and, if applicable, your Spouse's birth date and social insurance number in your Application is deemed to be a certification of its truth and your undertaking to provide, if we request, proof satisfactory to us in our sole discretion, together with any other factual information which we may require for the provision of a retirement income.

**13. Accounting and Reporting:** We will maintain an account of your Plan containing such information with respect to the Plan as required for purposes of the Tax Act. We will send you at least annually a statement of your account. Before April of each year, we will provide any applicable tax reporting required to be filed with your personal income tax return for the previous year.

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

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

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

**17. Our Responsibility:** We acknowledge that we are ultimately responsible for the administration of your Plan. We, our officers, employees and agents are indemnified by you and your Plan from and against all expenses (including reasonable counsel fees and expenses, but excluding those taxes and penalties imposed on the trustee under the Tax Act) liabilities, claims and demands that may arise from holding the assets of your Plan; dealing with the assets of your Plan in accordance with investment instructions which we, our officers, employees or agents believe in good faith to be given by you or your properly authorized agent; delivering or releasing assets of your Plan in accordance with this Declaration; and performing our obligations hereunder; except to the extent that such expenses, liabilities, claims and demands are caused by our gross negligence, willful misconduct, fraud or bad faith. Notwithstanding any other provision of this Declaration, we will not be liable for any loss or penalty suffered as a result of any act done by us in reasonable reliance on your authority or the authority of your properly authorized agent or legal representatives. This indemnification shall survive the termination of this Declaration of trust and your Plan.

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

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

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

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

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












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

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

**24. Governing Laws:** This Declaration will be governed, construed and enforced in accordance with the laws of Ontario (or, if applicable, Quebec) and Canada except that the word "Spouse" as used in this Declaration and your Application means the individual recognized as the Spouse under the Tax Act and shall include common-law partner as defined in subsection 248(1) of the Tax Act.

Revised June 2018

# NCM Fund Codes

NCM CORE EQUITY		F	A	-	-	Z
 NCM CORE CANADIAN <i>Canadian Equity</i>	NRP 3500	NRP 3501	-	-	NRP 3507	
 NCM CORE GLOBAL <i>Global Equity</i>	NRP 3400	NRP 3401	-	-	NRP 3407	
 NCM CORE INTERNATIONAL <i>International Equity</i>	NRP 600	NRP 601	-	-	NRP 607	
NCM INCOME SOLUTIONS		F	A	T6	F6	Z
 NCM INCOME GROWTH CLASS <i>Canadian Equity Balanced</i>	NRP 500	NRP 503 (AA)	NRP 506	NRP 509	-	
 NCM GLOBAL INCOME GROWTH CLASS <i>Global Equity Balanced</i>	NRP 1000	NRP 1001	NRP 1006	NRP 1009	-	
 NCM DIVIDEND CHAMPIONS† <i>Canadian Focused Equity</i>	NRP 100	NRP 101	-	-	-	
<i>optional fixed monthly distribution</i>	NRP 111 (FF)	NRP 110 (AA)				
NCM WEALTH CREATION		F	A	-	-	-
 NCM SMALL COMPANIES CLASS <i>Canadian Small/Mid Cap Equity</i>	NRP 200	NRP 201	-	-	-	
NCM PENSION PORTFOLIOS		F	A	T6	F6	-
 NCM CONSERVATIVE INCOME PORTFOLIO <i>Global Fixed Income Balanced</i>	NRP 7100	NRP 7101	NRP 7106	NRP 7109	-	
 NCM BALANCED INCOME PORTFOLIO <i>Global Neutral Balanced</i>	NRP 7200	NRP 7201	NRP 7206	NRP 7209	-	
 NCM GROWTH & INCOME PORTFOLIO <i>Global Equity Balanced</i>	NRP 7300	NRP 7301	NRP 7306	NRP 7309	-	
NCM ALTERNATIVE FUNDS		F	A	-	-	-
 NCM CANADIAN ENHANCED EQUITY FUND <i>Alternative Equity Focused</i>	NRP 5100	NRP 5101	-	-	-	

**MINIMUM INVESTMENT** Initial: \$5000, Subsequent: \$100

**Z SERIES** Initial: See Fund Basics for minimums, Maximum: \$1M, Subsequent: \$100

† Formerly known as NCM Norrep Fund

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**ncminvestments.com**

Conditions, including minimum holdings, apply to the availability of flat management fee pricing. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. "NCM Investments" and design, and "Making Active Management Count" are registered trademarks of Norrep Investment Management Group Inc. All rights reserved.