

Application for your Standard Life Mutual Funds

This application form can be used for:

- Non-registered plans
- Retirement Savings Plans
- Retirement Income Funds
- Additional investments to an existing account

Standard Life Mutual Funds

1245 Sherbrooke Street West, Montreal, Quebec H3G 1G3

Retail Investment, Customer Services

Toll Free: 1-888-345-0756

Fax: 1-877-882-4892

e-mail: mutualfunds@standardlife.ca



Instructions*

Please note that if the information provided on the application form is incomplete, we will be unable to open your client's account. The application form will be returned to you and your client's account will only be opened once we have received all relevant information.

For the Following Plans:

Retirement Savings Plan (RSP), Spousal RSP, Locked-in RSP, or Locked-in Retirement Account (LIRA)

Complete sections 4 (for Spousal RSPs), 5 and 15 (for Locked-in plans).

Retirement Income Fund (RIF), Spousal RIF, Locked-in Retirement Income Fund (LRIF), Prescribed RIF or Life Income Fund (LIF)

Complete sections 4 (Spousal RIFs), 5, 9 and 10.

For the Following Investor Services:

Regular Investment Plan	Complete sections 7, 8 and 10.
Dollar Cost Averaging	Complete sections 7 and 8.
Systematic Withdrawal Plan (SWP)	Complete sections 7, 9 and 10.
Exchanging Units (Transfers and Switches)	Complete section 11.
Changing Your Plan/Beneficiary Designation Only	Complete Plan Information section and sections 1, 5 and 14.

Section 1a: Planholder Information

Please complete this section for **individual**, **corporation** or **in trust** for accounts.

Corporation: To open a corporate account, we must receive a copy of a corporate resolution with signature guarantee and a list of directors. The Incorporation Number is required and should appear on the form.

In Trust for: The Social Insurance Number and date of birth of the person who is giving or contributing an asset to the Trust should appear on the form.

Section 1b: Identity Verification of Planholder

Identification of the Planholder is required. For corporate accounts, the identification of the person signing on behalf of the company must be obtained.

Section 7: Investment and Payment Information

Purchases: The minimum initial investment for a RIF, LRIF, Prescribed RIF or LIF in an A-Series, T-Series and F-Series account is \$5,000. Please note that all monies must be in Canadian currency.

If there is a discrepancy between the fund name and the fund code, the fund code will take precedence.

	A-Series and T-Series	A-Series and T-Series Portrait Portfolio Funds	F-Series	E-Series (includes Portrait Portfolio Funds)	Legend Series (includes Portrait Portfolio Funds)	O-Series 1
Initial Investment per Account	\$1,000	\$10,000 /fund	\$1,000	\$100,000	\$250,000	\$10,000,000
Subsequent Investment	\$100 /fund	\$100 /fund	\$100 /fund	\$1,000 /account	\$5,000 /account	\$5,000 /account

Please note that if we receive your money with incomplete investment instructions, Standard Life Mutual Funds Ltd. will invest it in the A-Series Money Market Fund until we receive your completed investment instructions.

All cheques should be made payable to: Standard Life Mutual Funds Ltd.

Distribution: For a non-registered account, distributions will be automatically reinvested in additional units of the funds from which the distribution was made unless otherwise specified.

Source of Funds: The planholder is responsible for completing and providing Standard Life Mutual Funds Ltd. with all applicable transfer documentation.

RSP, LIF*, LIRA*, RIF, LRIF*, Prescribed RIF* (T2033)	Transfer of RPP and DPSP (T2151)
Transfer as a result of Marriage Breakdown (T2220) (RSP, LIF*, LIRA*, RIF, LRIF*, Prescribed RIF*)	Transfer as a result of Marriage Breakdown (T2151) (RPP)

* attach appropriate locking-in endorsement

Specimen Plan numbers: RSP (437-004), RIF (1148)

Section 8: Regular Investment Plan and Dollar Cost Averaging

Minimum Investment for Regular Investment Plan:

	A-Series and T-Series	A-Series and T-Series Portrait Portfolio Funds	F-Series	E-Series (includes Portrait Portfolio Funds)	Legend Series (includes Portrait Portfolio Funds)	O-Series 1
Minimum Investment	\$50 /fund	\$50 /fund	\$50 /fund	\$100 /account	\$1,000 /account	\$1,000 /account

Investments may be made on any day of the month. We will debit the planholder's bank or trust account on the selected date and process the purchase the same day.

When the date does not fall on a business day, the transaction will be processed the next business day.

Minimum Switches for Dollar Cost Averaging:

	A-Series and T-Series	A-Series and T-Series Portrait Portfolio Funds	F-Series	E-Series (includes Portrait Portfolio Funds)	Legend Series (includes Portrait Portfolio Funds)	O-Series 1
Minimum Switch/Fund	\$100	\$100	\$100	\$100	\$1,000	\$1,000

This section must be completed for Dollar Cost Averaging. Dollar Cost Averaging allows you to switch money, on a regular basis, from one Standard Life Fund into any other Standard Life Fund within the same Series. Inter-Series transactions are not permitted.

A request or change to a Regular Investment Plan, Dollar Cost Averaging Plan or Systematic Withdrawal Plan must be received at least 10 business days before the first or next withdrawal date.

Section 9: SWP and Retirement Income Payments

(Non-Registered Accounts, RIFs, LIFs, LRIFs, Prescribed RIFs and Spousal RIFs only)

	A-Series and T-Series	A-Series and T-Series Portrait Portfolio Funds	F-Series	E-Series (includes Portrait Portfolio Funds)	Legend Series (includes Portrait Portfolio Funds)	O-Series 1
Minimum Account Balance	\$5,000	\$10,000 /fund	\$5,000	\$100,000	\$250,000	\$10,000,000
Minimum Withdrawal /Fund	\$100	\$100	\$100	\$100	\$1,000	\$1,000

Check the appropriate box to indicate the payment frequency and specify the first payment date. The first payment must be no later than December 31st of the first complete calendar year after the date of this application. SWP and retirement income payments are available any day of the month. Payments will be electronically deposited or mailed within five business days of the selected payment date. Enter the amount per frequency for SWP and for retirement income payments if the level income payment option is selected in this section. Indicate whether payments are net (selected payment is net of taxes and applicable charges) or gross (taxes and applicable charges will be deducted from the selected payment) and the type of payment method. For direct deposit, attach a void cheque or provide valid proof from the bank.

Retirement income payments only: Select the payment option and amount of withholding tax. If the amount of withholding tax is not indicated, the minimum tax will be withheld. Indicate if minimum income payments are to be based on the Spouse's age (this option does **not** apply to a New Brunswick LIF and is **not** available for a Quebec LIF if the Spouse is older than the Planholder).

All payments made from a RIF/LIF/LRIF/Prescribed RIF during the first year the plan is opened are subject to withholding taxes. This date must be no later than December 31st of the first complete calendar year after the date of this application.

Section 11: Exchanging Units (Switches and Transfers)

	A-Series and T-Series	A-Series and T-Series Portrait Portfolio Funds	F-Series	E-Series (includes Portrait Portfolio Funds)	Legend Series (includes Portrait Portfolio Funds)	O-Series 1
Minimum Amount /Fund	\$100	\$100	\$100	\$100	\$5,000	\$5,000

A switch is a redemption of units in one fund and simultaneous purchase of units of another fund within the same account.

Partial unit switches are not available for the Asset Allocation Portfolios of the Eclipse and Legend Managed Programs.

A transfer is a redemption of units in one account and simultaneous purchase of units in another account within the same fund.

Switches and transfers between Series are permitted provided the minimum account balance is met.

Section 13: Advisor Certification

This section must be completed for new accounts purchased with external funds. Valid proof of the Planholder's identity is a birth certificate, driver's licence, provincial medical card (except for medical cards issued in Ontario, Manitoba and PEI), passport, certificate of Canadian citizenship, Record of Landing or permanent resident card. Indicate the type of document, the document number and the place of issue. Where the Planholder is a corporation/company, submit a copy of one of the following documents: certificate of corporate status, articles/letter of incorporation, partnership agreement, articles of association, GST returns, annual provincial securities record or any record that confirms the existence of a business.

If you determined or suspect that the client is acting on behalf of a third party, please complete document PC 5069.

Contact us for documents needed for accounts other than corporate accounts.

Section 15: Spousal Consent

For a LIF plan, the Spouse must sign in this section to consent to the transfer of locked-in funds administered under the Pension Benefits Act in the provinces of **Newfoundland and Labrador**, **Nova Scotia** and **Ontario**.

Notes

Use this area to provide any additional information required to process the application.

* These instructions are valid as of the date of printing and are subject to change.

Standard Life Mutual Funds

A-Series and T-Series	Deferred Sales Charge		Front-End		Low Sales Charge	
	A-Series	T-Series	A-Series	T-Series	A-Series	T-Series
Standard Life Money Market Fund	053	n.a.	253	n.a.	153	n.a.
Standard Life Canadian Bond Fund	052	n.a.	252	n.a.	152	n.a.
Standard Life Corporate High Yield Bond Fund	065	n.a.	265	n.a.	165	n.a.
Standard Life International Bond Fund	056	n.a.	256	n.a.	156	n.a.
Standard Life Diversified Income Fund	071	n.a.	271	n.a.	171	n.a.
Standard Life Monthly Income Fund	069	069T	269	269T	169	169T
Standard Life Global Monthly Income Fund	070	070T	270	270T	170	170T
Standard Life Canadian Dividend Growth Fund	055	055T	255	255T	155	155T
Standard Life Dividend Income Fund	073	n.a.	273	n.a.	173	n.a.
Standard Life U.S. Dividend Growth Fund	076	n.a.	276	n.a.	176	n.a.
Standard Life Global Dividend Growth Fund	074	074T	274	274T	174	174T
Standard Life Balanced Fund	050	n.a.	250	n.a.	150	n.a.
Standard Life Canadian Equity Fund	051	n.a.	251	n.a.	151	n.a.
Standard Life Canadian Small Cap Fund	054	n.a.	254	n.a.	154	n.a.
Standard Life U.S. Equity Fund	058	n.a.	258	n.a.	158	n.a.
Standard Life International Equity Fund	059	n.a.	259	n.a.	159	n.a.
Standard Life Global Equity Fund	066	n.a.	266	n.a.	166	n.a.
Standard Life European Equity Fund	068	n.a.	268	n.a.	168	n.a.
Standard Life U.S. Mid Cap Fund	067	n.a.	267	n.a.	167	n.a.
Standard Life Canadian Equity Focus Fund	072	n.a.	272	n.a.	172	n.a.
Standard Life U.S. Equity Focus Fund	077	n.a.	277	n.a.	177	n.a.
Standard Life Global Equity Focus Fund	075	n.a.	275	n.a.	175	n.a.
Standard Life India Equity Focus Fund	078	n.a.	278	n.a.	178	n.a.
Portrait Portfolio Funds						
Standard Life Conservative Portfolio	040	040T	240	240T	140	140T
Standard Life Moderate Portfolio	041	041T	241	241T	141	141T
Standard Life Growth Portfolio	042	042T	242	242T	142	142T
Standard Life Aggressive Portfolio	043	043T	243	243T	143	143T
Standard Life Dividend Growth & Income Portfolio	044	044T	244	244T	144	144T
Standard Life Global Portfolio	045	045T	245	245T	145	145T
F-Series						
	F-Series				Legend Series	E-Series
	No Load				No Load	No Load
Standard Life Corporate High Yield Bond Fund	965				453	853
Standard Life Monthly Income Fund	969				452	852
Standard Life Canadian Dividend Growth Fund	955				465	865
Standard Life Global Dividend Growth Fund	974				456	856
Standard Life Canadian Small Cap Fund	954				471	871
O-Series						
	O-Series					
	No Load					
Standard Life Money Market Fund	653					
Standard Life Canadian Bond Fund	652					
Standard Life Corporate High Yield Bond Fund	665					
Standard Life International Bond Fund	656					
Standard Life Diversified Income Fund	671					
Standard Life Monthly Income Fund	669					
Standard Life Global Monthly Income Fund	670					
Standard Life Canadian Dividend Growth Fund	655					
Standard Life Dividend Income Fund	673					
Standard Life U.S. Dividend Growth Fund	676					
Standard Life Global Dividend Growth Fund	674					
Standard Life Canadian Equity Fund	651					
Standard Life Canadian Small Cap Fund	654					
Standard Life U.S. Equity Fund	658					
Standard Life International Equity Fund	659					
Standard Life Global Equity Fund	666					
Standard Life European Equity Fund	668					
Standard Life U.S. Mid Cap Fund	667					
Standard Life Canadian Equity Focus Fund	672					
Standard Life U.S. Equity Focus Fund	677					
Standard Life Global Equity Focus Fund	675					
Standard Life India Equity Focus Fund	678					
Portrait Portfolio Funds						
Standard Life Conservative Portfolio	640				440	840
Standard Life Moderate Portfolio	641				441	841
Standard Life Growth Portfolio	642				442	842
Standard Life Aggressive Portfolio	643				443	843
Standard Life Dividend Growth & Income Portfolio	644				444	844
Standard Life Global Portfolio	645				445	845
E-Series and Legend Series						
Standard Life Money Market Fund					453	853
Standard Life Canadian Bond Fund					452	852
Standard Life Corporate High Yield Bond Fund					465	865
Standard Life International Bond Fund					456	856
Standard Life Diversified Income Fund					471	871
Standard Life Monthly Income Fund					469	869
Standard Life Global Monthly Income Fund					470	870
Standard Life Canadian Dividend Growth Fund					455	855
Standard Life Dividend Income Fund					473	873
Standard Life U.S. Dividend Growth Fund					476	876
Standard Life Global Dividend Growth Fund					474	874
Standard Life Canadian Equity Fund					451	851
Standard Life Canadian Small Cap Fund					454	854
Standard Life U.S. Equity Fund					458	858
Standard Life International Equity Fund					459	859
Standard Life Global Equity Fund					466	866
Standard Life European Equity Fund					468	868
Standard Life U.S. Mid Cap Fund					467	867
Standard Life Canadian Equity Focus Fund					472	872
Standard Life U.S. Equity Focus Fund					477	877
Standard Life Global Equity Focus Fund					475	875
Standard Life India Equity Focus Fund					478	878
Portrait Portfolio Funds						
Standard Life Conservative Portfolio					440	840
Standard Life Moderate Portfolio					441	841
Standard Life Growth Portfolio					442	842
Standard Life Aggressive Portfolio					443	843
Standard Life Dividend Growth & Income Portfolio					444	844
Standard Life Global Portfolio					445	845
Eclipse and Legend Managed Programs						
Income Portfolio					480	880
Conservative Portfolio					481	881
Moderate Portfolio					483	883
Growth Portfolio					485	885
Aggressive Portfolio					487	887
Equity Portfolio					486	886

New account, please specify below or Additional investment Account Number: _____

Plan Information *(Please indicate what type of plan you would like)*
Registered Accounts

-
- Retirement Savings Plan (RSP)
-
-
- Spousal RSP
-
-
- Locked-in RSP / Locked-in retirement account (LIRA)
- (registered as a RSP under the Income Tax Act (Canada))*

-
- Retirement Income Fund (RIF)
-
-
- Spousal RIF
-
-
- Life Income Fund (LIF)*
-
-
- Locked-in RIF*
-
- *(registered as a RIF under the Income Tax Act (Canada))*

-
- Prescribed RIF*
-
-
- Other, please specify
- (to be registered as a RIF under the Income Tax Act (Canada))*
- _____

Non-Registered Accounts

-
- Individual Account
-
-
- Trust Account
-
-
- Joint Tenants With Rights of Survivorship (JTWROS)
- (not applicable in Quebec)*
-
-
- Tenants in Common (TIC)
-
-
- Corporate Account
-
-
- Charitable Organization
-
-
- Other

1a Planholder Information

For an individual account, S.I.N. is required for tax purposes.

Last name / Corporation name / In Trust for		First name	
Street address		City	
Province		Postal code	
Tel. (res.) ()	Tel. (bus.) ()	S.I.N./Incorporation Number	Language <input type="checkbox"/> English <input type="checkbox"/> French
Date of birth (DD-MM-YYYY)	Nature of principal business or occupation		

1b Identity Verification of Planholder

Valid proof of the Planholder's identity must be obtained by law.
 For accounts other than individual accounts, refer to section 1 of the instruction sheet and attach one of the documents listed in section 13 of the instruction sheet as a proof of existence.

Type of document:	<input type="checkbox"/> Driver's licence	<input type="checkbox"/> Passport	<input type="checkbox"/> Birth certificate	<input type="checkbox"/> Other <i>(please specify)</i>
Document number	Place of issue			
Legal name	Province of registration			

2a Joint Planholder Information
(if applicable)

For non-registered accounts only.
 S.I.N. is required for tax purposes.

Last name		First name	
Street address		City	
Province		Postal code	
Tel. (res.) ()	Tel. (bus.) ()	S.I.N.	
Date of birth (DD-MM-YYYY)	Nature of principal business or occupation	Authorization: <input type="checkbox"/> One Planholder can sign <input type="checkbox"/> All Planholders must sign	

2b Identity Verification of Joint Planholder

Valid proof of the Joint Planholder's identity must be obtained by law.

Type of document:	<input type="checkbox"/> Driver's licence	<input type="checkbox"/> Passport	<input type="checkbox"/> Birth certificate	<input type="checkbox"/> Other <i>(please specify)</i>
Document number	Place of issue			

3 Advisor and Dealer Information

Important:
 Advisor and dealer information is needed to process this application form.

Advisor name		Advisor code	
Tel. (bus.) ()	Tel. (fax) ()	E-mail address	
Dealer name		Dealer code	Dealer cross-reference no.
Tel. (bus.) ()	Tel. (fax) ()	E-mail address	

4 Spousal information

Spousal information is required:

- for Spousal RSPs;
- for Spousal RIFs;
- if you designate your Spouse as Successor Annuitant *(applicable to RIFs only)*;
- if you elect that RIF payments be based on your Spouse's age.

S.I.N. is required for tax purposes.

Last name	First name
S.I.N.	Date of birth (DD-MM-YYYY)

Successor Annuitant

Where permitted by law, I elect that my Spouse become the Annuitant under the RIF in the event of my death before the termination of the RIF, if my Spouse survives me. I reserve the right to revoke this election as permitted by law.

NOTES: (1) In certain provinces an election of Spouse as Successor Annuitant may be made only by a will. (2) If you do not elect that your Spouse become the Annuitant of the RIF after your death or, if you do so elect and your Spouse predeceases you, your interest in the plan will be paid to the beneficiary indicated in section 5 of this application.

5 Beneficiary Information

(Please complete for registered accounts only*)

If a Successor Annuitant has been designated, the Successor Annuitant will be able, after the death of the Owner, to revoke any beneficiary designation previously made by the Owner. If this application is signed by an individual who has been granted a power of attorney, a beneficiary designation is only valid in certain circumstances. Please consult your legal advisor.

***SECTION 5 IS NOT APPLICABLE FOR RSPs AND RIFs IN QUEBEC BUT IS APPLICABLE TO LIRAs AND LIFs IN QUEBEC.**

Planholder's estate, or

Last name	First name	Relationship to Planholder
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In Quebec, the designation of a Spouse as Beneficiary is irrevocable unless otherwise indicated. The definition of the word "Spouse" in relation to beneficiary designation includes Spouse by marriage and Spouse by civil union. It does not include common-law spouse.
Please initial in the box to the right if you wish the designation of your Spouse to be revocable.

Where permitted by applicable law, I hereby revoke any previous designation of beneficiary made by me under the provisions of the Plan and, pursuant to the provisions of the Plan do hereby designate the person(s) named above, as my designated beneficiary(ies) and the person(s) entitled to receive my interest in the Plan if living at the time of my death, otherwise my estate. **NOTE:** This designation may be ineffective in certain provinces or for certain purposes. In some cases the right of the Spouse may override such beneficiary designation.

In addition, your beneficiary 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 solely your responsibility to ensure that your designation of beneficiary is effective and is changed when appropriate.

6 Source of Funds

For registered accounts only.

Please indicate the source of funds and attach the appropriate form.

Earned income T2033 or equivalent T2220 T2030 T2151
 Other (please specify) _____

Are your funds locked-in? No Yes
 If "yes", specify province of legislation. _____

7 Investment and Payment Information

Please make all cheques payable to Standard Life Mutual Funds Ltd.

Investment Selection				Investment/Payment			Regular Investment Plan ³		Dollar Cost Averaging ^{3 & 4}		SWP and Retirement Income Payments ⁵
Buy	Fund/Portfolio No.	Fund/Portfolio Name	Distribution Payout (Cash) ¹	Please select one <input type="checkbox"/> Amount (\$) <input type="checkbox"/> Percent (%)	Sales Charge % Front Load ²	Wire Order No.	Amount (\$)	Sales Charge % Front Load ²	From (\$)	To (\$)	Please select one. <input type="checkbox"/> Amount (\$) <input type="checkbox"/> Percent (%)
<input type="checkbox"/>			<input type="checkbox"/>								
<input type="checkbox"/>			<input type="checkbox"/>								
<input type="checkbox"/>			<input type="checkbox"/>								
<input type="checkbox"/>			<input type="checkbox"/>								
<input type="checkbox"/>			<input type="checkbox"/>								
<input type="checkbox"/>			<input type="checkbox"/>								
TOTAL					\$/100%						\$/100%

¹ **Distribution Payout (For non-registered accounts only):** All distributions will be reinvested unless otherwise specified above.

² Applicable to A-Series and T-Series only.

³ Complete the corresponding section below (section 8).

⁴ **Dollar Cost Averaging:** You may switch money, on a regular basis, from one Standard Life Fund to any other Standard Life Fund within the same Series.

⁵ **SWP and Retirement Income Payments:** If you have not specified the funds from which to withdraw your payments or the funds you have chosen are depleted, the payments will be made out of your investment fund that has the highest aggregate market value as of the first business day in January of each year.

8 Regular Investment Plan and Dollar Cost Averaging

(Non-Registered Accounts, RSPs and Spousal RSPs only)
 Please attach a void cheque.

Frequency: Weekly Every 2 weeks Monthly Every 2 months
 Quarterly Semi-annually Annually

Start date (DD-MM-YYYY)

9 SWP and Retirement Income Payment Information

Available for non-registered accounts, LIFs, RIFs, LRIFs, Prescribed RIF and Spousal RIFs only.
 Please attach a void cheque.

SWP and retirement income payments

Frequency: Weekly Every 2 weeks Monthly Every 2 months
 Quarterly Semi-annually Annually

First payment date (DD-MM-YYYY) Amount per frequency Net Gross

Payment method: Direct deposit Mail to Planholder's address

RIF/LIF/LRIF/Prescribed RIF income payments only

Scheduled payment option: Minimum payment LIF/LRIF maximum payment Level amount

Withholding tax: Minimum tax withheld Federal _____%
 Provincial (Quebec Residents Only) _____%

I elect that the minimum income payments under the RIF, LIF, LRIF or PRIF be based on my Spouse's age.

(Complete the Spousal Information section.)*

*This option is not available for Quebec LIFs where the Spouse is older than the Planholder. This option is not available for LIFs in New Brunswick. This election cannot be changed after the first payment is made.

10 Banking Information *(Please provide a void cheque OR valid proof from the bank.)*

This section is only required for Regular Investment Plans, SWPs, retirement income payments, redemptions and cash distributions.

Name of financial institution	Transit number	Bank code	Account number
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11 Exchanging Units *(Switches and Transfers)*

Switch and/or transfer of assets from an existing account:

<input type="checkbox"/> Full Amount or <input type="checkbox"/> Dollar Amount Units	FROM:		TO:	
	Account	Fund	Account	Fund

12 Professional Services Fee

(not applicable to A-Series, T-Series & F-Series)

Please enter only one fund per account.
For non-registered accounts, please complete the Disclosure and Authorization of Professional Services Fee (form PC 3808).

I hereby authorize Standard Life Mutual Funds Ltd. to use the following **annual** professional services fee _____ %
(not to exceed 1.00% annually and to be in multiples of 0.05%) to be withdrawn from the following fund:

Fund No.	Fund Name

13 Advisor Certification

If the identity of a Planholder (and Additional Planholder, if applicable) needs to be ascertained based on the Proceeds of Crime (Money Laundering) and Terrorist Financing Act and Regulations, please complete form PC 6330.

Proceeds of Crime (Money Laundering) and Terrorist Financing (For Non-Registered Accounts Only):

As required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act and Regulations*, the Planholder's* identity must be ascertained by examining valid and original identification documents in the case where the:

- Planholder* is a corporation or an entity
- Planholder* is a charitable organization
- Planholder* may be a Politically Exposed Foreign Person (PEFP) and the investment is \$100,000 or more.

Yes, one or more of the above situations is applicable (*Complete form PC 6330*)

No

* (& Joint Planholder, if applicable)

Third Party Determination:

I have made a reasonable effort to determine if the Planholder* is acting on behalf of a third party.

Will the Planholder* be acting on behalf of a third party?

Yes (*Complete form PC 5069*)

I was unable to determine whether the Planholder* is acting on behalf of a third party, or third parties, but I have reasonable grounds to suspect that this is the case. (*Complete form PC 5069*)

No

* (& Joint Planholder, if applicable)

To the best of my knowledge, the information supplied within this application is accurate.

_____ Advisor's signature	_____ Date (DD-MM-YYYY)
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14 Authorization and Signatures

Note: For registered accounts, the Planholder is also the Annuitant.

By signing in this section, you confirm your agreement with the statements in the Declaration section on the reverse side of this application.

_____ Planholder's signature	_____ Date (DD-MM-YYYY)
_____ Joint Planholder's signature, if applicable (<i>Non-registered accounts only</i>)	_____ Date (DD-MM-YYYY)

15 Spousal Consent

In some jurisdictions (*see Instructions*), when the Annuitant is a member or former member of a pension plan registered under the applicable provincial pension benefits legislation, the consent of the Spouse is required for the transfer of locked-in funds.

I consent to the purchase of this locked-in plan.

_____ Signature of Spouse (<i>as defined by the applicable pension jurisdiction</i>)	_____ Date (DD-MM-YYYY)
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NOTE: In the provinces of **Alberta, British Columbia, Manitoba** and **Saskatchewan**, the Spouse does not have to sign this section. However, a spousal consent form or spousal waiver form is required. Submit the appropriate spousal consent or spousal waiver pension board form with this application.

Notes

Standard Life Mutual Funds Ltd. reserves the right to refuse any order to buy units within one day of receipt of the order. This application becomes effective only upon acceptance by Standard Life Mutual Funds Ltd. and is to be construed under the laws of your province of residence.

If you wish to obtain more information about Standard Life Mutual Funds Ltd.'s privacy protection, you can visit our website at: www.standardlife.ca.

For Standard Life use only

Investment amount	Investment payment date (DD-MM-YYYY)
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Declaration

A) RIF/LIF/LRIF/PRIF income payments, SWPs, redemptions and cash distributions

I(we) understand that if withdrawals are in excess of net capital appreciation, such withdrawals could result in encroachment on, or possible exhaustion of the original capital. By providing direct deposit information, I(we) authorize Standard Life to deposit scheduled payments due from this Plan into the bank account indicated on the void cheque. Standard Life will have no further liability with respect to these payments.

B) Regular Investment Plan

If I(we) have indicated on the application that I(we) want to make regular payments using a Regular Investment Plan, I(we) authorize the bank or other financial institution I(we) have named to honour my(our) instructions.

C) Asset Allocation Portfolios and rebalancing service

By signing this application, I(we) hereby consent to the terms and conditions stated for the service in the simplified prospectus. Specifically, I(we) allow Standard Life Mutual Funds Ltd. to periodically rebalance my(our) account within the scope of my(our) portfolio investment objectives, to ensure it is in line with the asset mix in effect at that time.

D) I(we) request that Standard Life Mutual Funds Ltd. purchase, redeem or exchange units of investments as indicated. Please register this account in the name(s) and address indicated in the application. I(we) have received the current simplified prospectus and financial reports of the investments purchased and understand that these transactions are made under the terms and conditions outlined in those documents. I(we) have requested this form to be in English. J'ai/Nous avons exigé que le présent formulaire soit rédigé en anglais.

E) By signing this application, I(we) hereby authorize Standard Life Mutual Funds Ltd. and/or Standard Life Trust Company to collect and use personal information relating to me to administer and manage my Plan. Only employees or individuals responsible for administering and managing my(our) plan will have access to my(our) file. I(we) also authorize Standard Life Mutual Funds Ltd. and/or Standard Life Trust Company to disclose personal information it has about me to other financial institutions, my(our) mutual fund advisor, my(our) authorized dealer and any other third parties, when necessary, for administrative or processing purposes. A photocopy of this authorization is as valid as the original. This authorization is valid as long as my account is active or until I(we) revoke it in writing.

F) To: Standard Life Trust Company (the "Trustee") for registered accounts

I(we) request that Standard Life Trust Company act as Trustee of my Standard Life Retirement Savings Plan (the "Plan") / Standard Life Retirement Income Plan (the "Fund") and apply for registration of the Plan/Fund under the *Income Tax Act* (Canada) and, if applicable, any provincial income tax legislation. I(we) acknowledge and agree to the terms and conditions set out in the Declaration of Trust on the reverse hereof, and any relevant Locked-in RSP/LIRA/LIF/LRIF/PRIF Addendum to the Plan that governs my locked-in funds, as amended from time to time. Furthermore, I(we) have received the locked-in endorsement and understand that the terms and conditions in the said endorsement will take precedence over any provisions set out in the Declaration of Trust on the reverse hereof.

Standard Life Trust Company (the “Trustee”), a trust company, continued as a trust company under the Trust and Loan Companies Act of Canada and has its head office in the City of Montreal in the Province of Quebec hereby declares that it agrees to act as Trustee for the applicant (the “Annuitant” or the “Planholder”) named in the application on the reverse side hereof under a (the “Plan”) on the following terms and conditions:

1. Registration –

The Trustee will apply for registration of the Plan as a “Registered Retirement Savings Plan (RRSP)” under the provisions of the *Income Tax Act* (Canada) (the “Act”) and any applicable provincial income tax legislation relating to retirement savings plans in the province in which the Applicant is resident herein individually or collectively referred to as the “Applicable Tax Legislation”.

2. Definition –

For the purpose of the present declaration of trust, “Spouse” either means Spouse or common-law partner as recognized under the Act.

3. Administration –

The Annuitant expressly authorizes the Trustee to perform such administrative duties relating to the operation of the Plan and to sign endorsements in respect of locking-in agreements. The Trustee in carrying out its duties shall be entitled to delegate the performance of all or a part of such duties to third parties who may be related to the Trustee.

The Trustee shall remain ultimately responsible for the administration of the Plan.

4. Contributions –

The Trustee shall accept such payments of cash and other transfers of property acceptable to it as may be made by the Annuitant or the Annuitant’s Spouse, the same together with any income there from constituting a trust fund to be used, invested and applied subject to the terms hereof for the purpose of providing a retirement income to the Annuitant.

5. Contribution receipts –

On or before March 31 of each year, the Trustee shall furnish the Annuitant or the Annuitant’s Spouse with a receipt or receipts showing contributions by the Annuitant or the Annuitant’s Spouse under the Plan during the preceding calendar year and within 60 days thereafter.

6. Excess contributions –

It is the sole responsibility of the annuitant or the annuitant’s spouse to ensure that no contribution exceeds the maximum permitted deduction under the applicable tax legislation. The Trustee shall, upon written application of the Annuitant or the Annuitant’s Spouse, pay an amount to the taxpayer where the amount is paid to reduce the amount of tax otherwise payable by the taxpayer under the Applicable Tax Legislation in respect of over-contributions to registered retirement savings plans. The Trustee may liquidate investments held under the Plan to the extent deemed necessary for that purpose.

7. Suspension of contributions –

The Trustee reserves the right to suspend for such period as it shall determine or to terminate the right of the Annuitant to make further contributions under the Plan. In the event of the termination by the Trustee of such right, no further contributions under the Plan shall be received from the Annuitant but the Plan shall continue to be administered by the Trustee for until the property under the Plan shall have been fully distributed.

8. Investments of the plan –

Subject as hereinafter provided, each contribution received by the Trustee together with all earnings in respect thereof will be invested and reinvested promptly upon receipt of and in accordance with written directions of the Annuitant in such investments as are made available by the Trustee from time to time.

All dividends and other distributions received by the Trustee in respect of an investment held under the Plan shall be reinvested by the Trustee as soon as practicable, in an investment of the same type or of a different type where the Annuitant is a participant in a dividend reinvestment plan permitting dividends and distributions to be reinvested in other investments, and credited to the Annuitant’s account. Subject to section 19 hereof, the investments shall be qualified investments for trusts governed by registered retirement savings plans.

9. Annuitant’s account –

The Trustee will maintain an account in the name of the Annuitant showing with appropriate dates: (i) all contributions made under the Annuitant with a view to the provision of retirement income as aforesaid the Plan; (ii) all investment transactions; (iii) all dividends and other distributions received; (iv) any cash; and (v) expenses incurred during the year. The Trustee shall forward to the Annuitant in respect of each year, a statement in respect of the foregoing.

10. Valuation of the plan –

The Trustee will determine the value of the property held by the Plan and any amounts chargeable to the Plan as of the close of business on the last business day of the Trustee in each year and at such other times as the Trustee deems appropriate. The value of the property will be determined in accordance with general industry practice with respect to the various types of investments. There will be deducted from the value of the Plan any amounts, which are deemed by the Trustee in its sole discretion to be properly chargeable to the Plan and administration fees and disbursements of the Trustee. The value of the Plan as determined by the Trustee pursuant to this section will be conclusive and binding on all parties interested in the Plan.

11. Withdrawals –

The Annuitant may, by written application at any time before the commencement of a retirement income, request that the Trustee pay to the Annuitant, subject to the deduction of all proper charges, including any income tax required to be withheld, all of any part of the property held under the Plan and the Trustee may liquidate any investments held under the Plan to the extent deemed necessary for that purpose.

12. Retirement income –

The Annuitant will, upon 90 days’ written notice to the Trustee, specify the date for the commencement of a retirement income, which shall be a date not later than December 31 of the year the Annuitant attains the maximum age for the commencement of a retirement income under the Applicable Tax Legislation (such date being referred to herein as “maturity”). 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 property under the Plan and apply the proceeds for the provision of a retirement income for the Annuitant in accordance with the terms hereinafter set out, or to amend the Plan in order to provide for the transfer of the value of such account to the carrier of the registered retirement income fund of the Annuitant.

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

- (a) an annuity commencing at maturity payable to the Annuitant for the Annuitant’s life (or, if the Annuitant so designates, to the Annuitant for the lives jointly of the Annuitant and the Annuitant’s Spouse and to the survivor of them for his or her life) and with or without a guaranteed term commencing at maturity not exceeding the term referred to in paragraph (b) immediately below; or
- (b) an annuity commencing at maturity payable to the Annuitant, or to the Annuitant for life and to the Annuitant’s Spouse after the Annuitant’s death, for a term of years equal to 90 minus either the age in whole years of the Annuitant at the maturity of the Plan, or, where the Annuitant’s Spouse is younger than the Annuitant and the Annuitant so elects, the age in whole years of the Annuitant’s Spouse at the maturity of the Plan; or
- (c) any combination thereof.

Any annuity so acquired:

- (a) may be integrated with the Old Age Security Pension;
- (b) 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;
- (c) shall, unless established as a variable annuity, pay equal annual or more frequent periodic amounts;
- (d) may provide for full or partial commutation and shall provide for equal annual or more frequent periodic payments following any partial commutation;
- (e) shall not provide for the aggregate of the periodic payments in a year after the death of the Annuitant to exceed the aggregate of the payments in a year before the Annuitant’s death;
- (f) shall by its terms not be capable either in whole or in part of assignment; and
- (g) shall provide for commutation if such annuity would otherwise become payable to a person other than the Annuitant under the Plan.

If the Annuitant fails to notify the Trustee at least 60 days prior to the end of the year the Annuitant attains maximum age referred to in paragraph one of this section 12, the Trustee shall liquidate the Plan assets, and may, at its discretion, use the Plan proceeds to obtain a retirement income under the provisions of this section 12 for a term equal to ninety (90) years minus the Annuitant’s age in whole years. The choice of Retirement Income Fund plans to which these proceeds are transferred shall be at the sole discretion of the Trustee, subject only to the requirement that such fund be accepted for registration by Revenue Canada under Section 146.3(2) of the Act.

The Annuitant shall be responsible for all reasonable expenses of administration charged by the Trustee.

13. Designation of beneficiary –

The Annuitant may designate, in writing in form prescribed by the Trustee and delivered to the Trustee, where such form is effective under applicable provincial law to so designate, any person as beneficiary entitled to receive the share of the Annuity in the property under the Plan on the death of the Annuitant. Such person shall be the designated beneficiary of the Annuity for the purposes of the Plan unless such person shall predecease the Annuitant or unless the Annuitant shall in writing in form prescribed by the Trustee and delivered to the Trustee, revoke such designation. If more than one written designation has been filed, the designation bearing the latest date of execution will be effective and payment will be made there under.

14. Death of annuitant –

In the event of the death of the Annuitant prior to the provision of a retirement income, upon receipt of satisfactory evidence of such death, and subject to the deduction of all proper charges, including any income tax required to be withheld, the property under the Plan at the time of the Annuitant's death or the proceeds of the realization by the Trustee of the interest of the Annuitant in the property under the Plan at that time shall be held by the Trustee for payment in a lump sum to such persons as are legally entitled to receive such sum upon such persons furnishing the Trustee with such releases and other documents as may be required or as counsel may advise.

15. Ownership –

The Trustee shall hold all investments in its own name or in the name of a duly appointed custodian. The Trustee may generally exercise the power of an owner with respect to all investments held by it for the Plan, including any 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 there from.

16. Fees and expenses –

The Trustee shall be entitled to receive such reasonable fees and administration charges as may be established from time to time and the reimbursement of all disbursements such as postage, delivery charges, taxes, etc. reasonably incurred by it in the performance of its duties hereunder in accordance with the fee schedule provided to the Annuitant, as it may from time to time be amended. Notice of amendments to such schedule will be given to the Annuitant and will take effect no earlier than 60 days from the date of such notice. All fees and reimbursements of disbursements provided for hereunder may be charged against and deducted from the property of the Plan at such time or times during the year as the Trustee may in its absolute discretion determine.

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 Applicable Tax Legislation by giving 30 days' written notice to the Annuitant; 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 Applicable Tax Legislation. Any amendment of the Plan, which is necessary to ensure compliance with the Applicable Tax Legislation may be made by the Trustee and shall be effective without notice thereof by the Trustee to the Annuitant.

18. Notices –

Any notice, direction or instruction given to the Trustee hereunder shall be sufficiently given if delivered or mailed, postage prepaid to the Trustee at its principal office in Montreal, Quebec and shall be deemed to have been given on the day that such notice, direction or instruction is actually delivered to or received by the Trustee. Any notice, statement, receipt or advice given by or on behalf of the Trustee to the Annuitant or any other person entitled to notice hereunder shall be in writing and shall be sufficiently given if delivered personally or mailed, postage prepaid, to the Annuitant or such other person at the address set out in the application on the reverse side hereof or at any subsequent address of which the Annuitant shall have notified the Trustee and any such notice shall be deemed to have been given on the day of mailing.

19. Liability –

The Trustee or its associates, affiliates and the employees, officers, directors, or agents of its associates or affiliates (together, the "Trustee") shall not be liable for ascertaining whether any investment made at the direction of the Annuitant is or remains a qualified investment for purposes of a registered retirement savings plan, whether any such investment constitutes foreign property, whether any contribution under the Plan exceeds the maximum permitted deduction under the Applicable Tax Legislation or for any tax payable in respect of any investment held by the trust established hereunder and the Annuitant 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 or for any loss or diminution of the assets held under the Plan.

20. Proof of age –

The statement of the Annuitant's date of birth on the application for the Plan shall constitute a certification by the Annuitant and an undertaking to furnish such further evidence of proof of age as may be required for the provision of a retirement income.

21. No advantage –

No advantage that is conditional in any way on the existence of the Plan may be extended to the Annuitant or to any person with whom an Annuitant does not deal at arm's length, other than those advantages, which may be permitted from time to time under the Applicable Tax Legislation.

22. No right of offset; no assignment –

The Trustee shall have no right of offset as regards any property held under the Plan in connection with any debt or obligation owing to the Trustee. The property held in connection with the Plan cannot be pledged, assigned or in any way alienated as security for a loan or for any purpose other than as permitted by the Applicable Tax Legislation.

23. No collateral benefit –

No benefit or loan that is conditional in any way on the existence of the Plan will be extended to an Annuitant or to a person with whom the Annuitant is not dealing at arm's length unless the benefit or loan is permitted under the Applicable Tax Legislation.

24. Specific direction –

The Annuitant understands that the Trustee is an affiliate of The Standard Life Assurance Company of Canada and it may periodically have dealings with The Standard Life Assurance Company of Canada and its affiliates or associates in the performance of its duties under this Declaration of Trust.

The Annuitant authorizes and directs the Trustee, in the exercise of its powers under this Declaration of Trust, to have such dealings and to enter into transactions with and purchase services from The Standard Life Assurance Company of Canada and its affiliates or associates, provided such dealings and transactions are made on terms no less favourable than market terms and conditions and at competitive and fair rates.

25. Replacement of trustee –

The Trustee, upon giving the Annuitant at least 90 days' written notice, may resign. Prior to resigning, the Trustee may designate its successor Trustee. The retiring Trustee will transfer all books and records and investments of the Plan to the successor Trustee in order to permit the orderly administration of the Plan immediately upon its retirement. A change of Trustee will not be effective until any necessary approvals of the Minister of National Revenue and any applicable provincial revenue authority have been obtained. The trust company designated as Trustee and any other person appointed as a replacement Trustee shall be a corporation resident in Canada and licensed or otherwise authorized under the laws of Canada or of a province to carry on in Canada the business of offering to the public its services as a trustee.

Any corporation into which the Trustee may merge or with which it may be amalgamated, or any corporation resulting from any merger or amalgamation to which the Trustee may be party, or any corporation to which all or substantially all of the trust business of the Trustee may be transferred, shall be the successor of the Trustee hereunder, without execution or filing of any instrument or the performance of any further act. In such cases, the Trustee will notify Revenue Canada.

26. Heirs, executors and assigns –

Payments hereunder may not be assigned in whole or in part, except as permitted by the Applicable Tax Legislation. The terms hereof will be binding upon the heirs, executors, administrators and permitted assigns of the Annuitant and upon the successors and assigns of the Trustee.

27. Governing law –

This Declaration of Trust shall be governed and construed in accordance with the laws of the Province of Ontario, except the term "Spouse" and "common-law partner" shall have the meaning given to these terms under the Act.

Standard Life Trust Company

Standard Life Trust Company (the "Trustee"), a trust company continued as a trust company under the Trust and Loan Companies Act of Canada and has its head office in the City of Montreal in the Province of Quebec, hereby agrees to hold on deposit in a Standard Life Income Fund (the "Fund") property transferred to the Fund by the person (the "Applicant" or the "Planholder") named in the Application respecting the Fund (the "Application") on the following terms and conditions:

1. Registration –

The Trustee will apply for registration of the Fund as a "Registered Retirement Income Fund (RRIF)" under the provisions of the *Income Tax Act* (Canada) (the "Act") and any applicable provincial income tax legislation of the province in which the Applicant is resident herein individually or collectively called the "Applicable Tax Legislation". The Trustee shall file such reports as may be required from time to time by the Applicable Tax Legislation.

2. Definition –

For the purpose of the present declaration of trust, "Spouse" either means Spouse or common-law partner as recognized under the Act.

3. Administration –

The Annuitant expressly authorizes the Trustee to perform such administrative duties and obligations relating to the operation of the Fund and to sign endorsements in respect of locking-in agreements. The Trustee in carrying out its duties shall be entitled to delegate the performance of all or a part of such duties to third parties who may be related to the Trustee.

The Trustee shall remain ultimately responsible for the administration of the Fund.

4. Annuitant and fund account –

In this Agreement, "Annuitant" shall mean the Applicant and, upon his or her death, any "Spousal Annuitant" designated in accordance with paragraphs 12 and 13 hereof. The Trustee shall maintain in the name of the Annuitant an account of all property transferred to the Fund and any interest credited to the Fund (the "Fund Account"). The Trustee shall send a statement of the Fund Account to the Annuitant at least once each year.

5. Transfer of property –

The Trustee shall only accept property transferred to the Fund from:

- (i) a registered retirement savings plan ("RRSP") under which the Applicant is the Annuitant;
- (ii) a registered retirement income fund ("RRIF") under which the Applicant is the Annuitant;
- (iii) the Annuitant to the extent only that the consideration is an amount described in subparagraph 60(1)(v) of the Act;
- (iv) a RRIF or RRSP of the Annuitant's Spouse or former Spouse under a decree, order or judgment of a competent tribunal or a written separation agreement, relating to a division of property between the Annuitant and the Annuitant's Spouse or former Spouse in settlement of rights arising out of or on the breakdown of their marriage;
- (v) a registered pension plan of which the Annuitant is a member (within the meaning assigned by subsection 147.1(1) of the Act);
- (vi) a registered pension plan in accordance with subsection 147.3(5) or (7) of the Act; or
- (vii) a provincial pension plan in circumstances to which subsection 146(21) of the Act applies.

6. Minimum transfer of property –

The Trustee may, at any time, restrict the amount of any property to be transferred to the Fund to amounts, which are equal to or exceed minimum transfer amounts declared by it from time to time.

7. Investments of the fund –

The Trustee, in its discretion may, on receipt of the Annuitant's instructions invest property held in the Fund in such eligible investments as are made available by the Trustee from time to time.

The Trustee may from time to time make available additional options appropriate for a retirement income fund. Annuitant may elect that all or a portion of their account be allocated to these options. If any qualified investment becomes unavailable and so remains for a reasonable period of time, the Trustee may hold any cash in the Fund in such manner as it may from time to time consider advisable.

If so requested by the Annuitant, all dividends and other distributions received by the Trustee in respect of an investment held in the Fund shall be reinvested by the Trustee as soon as practicable, in an investment of the same type or of a different type where the Annuitant is a participant in a dividend reinvestment plan permitting dividends

and distributions to be reinvested in other investments, and credited to the Fund Account. Subject to the final paragraph of this paragraph 7 hereof, the investments shall be qualified investments for trusts governed by registered retirement income funds.

8. Ownership –

The Trustee shall hold all investments in its own name or in the name of a duly appointed custodian. The Trustee may generally exercise the power of an owner with respect to all investments held by it in the Fund, including the right to vote or give proxies in respect thereof and to pay from the Fund any assessment, taxes or charges in connection with the income or gains derived there from. Furthermore, the Trustee may retain in cash such portion of the Fund as it in its sole discretion deems is advisable for the administration of the Fund, and it may liquidate investments of the Fund to provide for payments required hereunder.

9. Payments –

In each calendar year, commencing with the year in which the Trustee accepts the Application, the Trustee shall make payments from the Fund to the Annuitant in accordance with the provisions of the Act.

The aggregate of all payments made out of the Fund for the year cannot be less than the "Minimum Amount" defined under paragraph 146.3(1) of the Act. However, the amount of any payment shall not exceed the value of the property in the Fund immediately before the time of the payment.

By giving the Trustee directions in a form acceptable to it, the Annuitant may request that payments be made from the Fund in any amount in between the Minimum Amount for the year and the fair market value of the Fund. The Annuitant shall select the timing of payments in each year, from the payment options made available by the Trustee from time to time.

10. Statements, receipts and tax slips

By February 28 in each year, or by such other date as may be permitted by the Applicable Tax Legislation, the Trustee will forward to the Annuitant or the Annuitant's Spouse such tax forms as may be required under the Applicable Tax Legislation to be filed with the Annuitant or the Annuitant's Spouse's personal income tax return with respect to payments from the Fund for the immediately preceding taxation year. It is the sole responsibility of the Annuitant to ensure that all payments from the Fund are declared as required by the Applicable Taxation Legislation and to pay any income tax thereon.

11. Valuation of the fund –

The Trustee will determine the value of the property held by the Fund and any amounts chargeable to the Fund as of the close of business on the last business day of the Trustee in each year and at such other times as the Trustee deems appropriate. The value of the property will be determined in accordance with general industry practice with respect to the various types of investments. There will be deducted from the value of the Fund any amounts, which are deemed by the Trustee in its sole discretion to be properly chargeable to the Fund and administration fees and disbursements of the Trustee. The value of the Fund as determined by the Trustee pursuant to this section will be conclusive and binding on all parties interested in the Fund.

12. Designation of beneficiary –

Where permitted by law, the Applicant may designate his or her Spouse to receive the payments under paragraph 9 hereof upon the Applicant's death (the "Spousal Annuitant"). Alternatively, the Annuitant may designate one or more beneficiaries (the "Beneficiary") to receive as a lump sum payment upon the death of the Annuitant the property in the Fund Account less any applicable taxes and fees levied in accordance with paragraph 20 hereof (the "Proceeds of the Fund"). Either designation may be made, changed or revoked by will or by a written instrument in a form acceptable to the Trustee that adequately identifies the Fund and is signed by the Annuitant. Such instrument or evidence of it acceptable to the Trustee must be sent to it at its address under paragraph 16 hereof prior to any payment under paragraph 13 hereof.

13. Death of annuitant –

The Trustee shall make the payments under paragraph 9 hereof to the Spousal Annuitant or pay the Proceeds of the Fund to the Beneficiary, provided it has received satisfactory evidence of death and such other documents as it shall require, which may include evidence, in the form of letters probate or similar documents, that a designation has not been subsequently revoked or amended by will or otherwise. If more than one designation is received by the Trustee, payment shall be in accordance with the instrument bearing the latest execution date. This Declaration of Trust will be binding upon the Spousal Annuitant.

If no Spousal Annuitant or Beneficiary has been designated by the Annuitant or if the Spousal Annuitant or all Beneficiaries die before the Annuitant or are deemed under any law to have disclaimed the right to receive a payment from the Fund, the Proceeds of the Fund will be paid to the legal personal representative of the Annuitant.

The Trustee may delay payment for such period as it, in its absolute discretion, may determine is necessary or advisable under any applicable law, and the Trustee shall not be liable for any loss caused by such delay.

14. Transfers –

Upon 30 days' prior notice in writing to the Trustee from the Annuitant (or such lesser period as the Trustee may agree to) and the receipt of such documents and information as it may reasonably request, the Trustee shall transfer all or part of the property in the Fund together with all information necessary for the continuance of the Fund in such manner and to such person specified in the notice as is permitted under paragraphs 146.3(2)(e) and (e.1) or (e.2) as applicable and subsection 146.3(14) of the Act and any Applicable Tax Legislation. A transfer of property shall be made only if permitted under the terms and conditions of the Investment Options selected for the Fund and after payment of or provision for all applicable taxes and any fees levied in accordance with paragraph 20 hereof.

15. Liability –

The Trustee and its associates, affiliates and the employees, officers, directors, or agents of its associates or affiliates (together, the "Trustee") shall not be liable for ascertaining the consequences under the Applicable Tax Legislation of transferring property to the Fund, placing the transferred property into an investment option, directing any payment from the Fund, or transferring property in the Fund to another carrier under paragraph 14 hereof, and the Annuitant acknowledges and assumes the sole responsibility in respect of the foregoing. The Trustee and its employees shall not be liable for the making, retention or sale of any investment or reinvestment including, without limitation, the purchase of non-qualified investments and foreign property, or for any loss or diminution of the assets held in the Fund.

16. Notices –

Any notice, direction or instruction to the Trustee hereunder shall be sufficiently given if delivered or mailed postage prepaid to the Trustee at its principal office in Toronto, Ontario and shall be deemed to have been given on the day that such notice, direction or instruction is actually delivered to or received by the Trustee. Any notice, statement, receipt or advice given by or on behalf of the Trustee to the Annuitant or any other person entitled to notice hereunder shall be in writing and shall be sufficiently given if delivered personally or mailed postage prepaid to the Annuitant or to such other person at the address recorded in the books of the Trustee in respect of the Fund and any notice, statement, receipt or advice so mailed shall be deemed to have been given on the day of mailing.

17. Amendment –

The Trustee may from time to time at its discretion amend this Declaration of Trust upon giving 30 days' prior notice to the Annuitant. However, no amendment shall result in the Fund as amended being disqualified as a registered retirement income fund under the Applicable Tax Legislation. Any amendment to which is necessary to ensure compliance with the Applicable Tax Legislation may be made by the Trustee and shall be effective without notice thereof by the Trustee to the Annuitant.

18. No right of offset; no assignment –

The Trustee shall have no right of offset as regards any property held under the Fund in connection with any debt or obligation owing to the Trustee. The property held in connection with the Fund cannot be pledged, assigned or in any way alienated as security for a loan or for any purpose other than as permitted by the Applicable Tax Legislation.

19. No collateral benefit –

No benefit or loan that is conditional in any way on the existence of the Fund will be extended to an Annuitant or to a person with whom the Annuitant is not dealing at arm's length unless the benefit or loan is permitted under the Applicable Tax Legislation.

20. Fees and expenses –

The Trustee shall be entitled to receive such reasonable fees and administration charges as may be established from time to time and the reimbursement of all disbursements such as postage, delivery charges, taxes, etc. reasonably incurred by it in the performance of its duties hereunder in accordance with the fee schedule provided to the Annuitant, as it may from time to time be amended. Notice of amendments to such schedule will be given to the Annuitant and will take effect no earlier than 60 days from the date of such notice. All fees and reimbursements of disbursements provided for hereunder may be charged against and deducted from the property of the Fund at such time or times during the year as the Trustee may in its absolute discretion determine.

21. Proof of age –

The statement of the Annuitant's date of birth on the application for the Fund shall constitute a certification by the Annuitant and an undertaking to furnish such further evidence of proof of age as may be required for the provision of a retirement income.

22. No benefit or loan –

No benefit or loan that is conditional in any way upon the existence of the Fund may be extended to any Annuitant or to any person with whom an Annuitant does not deal at arm's length, other than those benefits or loans which may be permitted from time to time under the Applicable Tax Legislation.

23. Specific direction –

The Annuitant understands that the Trustee is an affiliate of The Standard Life Assurance Company of Canada and that it may periodically have dealings with The Standard Life Assurance Company of Canada and its affiliates or associates, in the performance of its duties under this Declaration of Trust.

The Annuitant authorizes and directs the Trustee, in the exercise of its powers under this Declaration of Trust, to have such dealings and to enter into transactions with and purchase services from The Standard Life Assurance Company of Canada and its affiliates or associates, provided such dealings and transactions are made on terms no less favourable than market terms and conditions and at competitive and fair rates.

24. Replacement of trustee –

The Trustee, upon giving the Annuitant at least 90 days' written notice, may resign. Prior to resigning, the Trustee may designate its successor Trustee. The retiring Trustee will transfer all books and records and investments of the Fund to the successor Trustee in order to permit the orderly administration of the Fund immediately upon its retirement. A change of Trustee will not be effective until any necessary approvals of the Minister of National Revenue and any applicable provincial revenue authority have been obtained. The trust company designated as Trustee and any other person appointed as a replacement trustee shall be a corporation resident in Canada and licensed or otherwise authorized under the laws of Canada or of a province to carry on in Canada the business of offering to the public its services as a trustee.

Any corporation into which the Trustee may merge or with which it may be amalgamated, or any corporation resulting from any merger or amalgamation to which the Trustee may be a party, or any corporation to which all or substantially all of the trust business of the Trustee may be transferred, shall be the successor of the Trustee hereunder, without execution or filing of any instrument or the performance of any further act. In such cases, the Trustee will notify Revenue Canada.

25. Heirs, executors and assigns –

Payments hereunder may not be assigned in whole or in part, except as permitted by the Applicable Tax Legislation. The terms hereof will be binding upon the heirs, executors, administrators and permitted assigns of the Annuitant and upon the successors and assigns of the Trustee.

26. Applicable laws –

This Declaration of Trust shall be governed by and construed in accordance with the laws of the Province of Ontario, except the term "Spouse" and "common-law partner" shall have the meaning given to these terms under the Act.

Standard Life Trust Company

**Retirement
Investments
Insurance**

www.standardlife.ca

Standard Life Mutual Funds Ltd.

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