

Important Client Information

MANULIFE SECURITIES INVESTMENT SERVICES INC.



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A. RELATIONSHIP DISCLOSURE

This Relationship Disclosure contains important information about the products and services we offer, the nature of your account and the manner in which it operates, and our responsibilities to you. You will receive a copy of this Relationship Disclosure when you open your account(s) with us or before we begin providing advice or trading services to you. If any significant change is made to this Relationship Disclosure, we will provide you with an updated copy.

1. WHO WE ARE

(a) Manulife Securities Investment Services Inc.

Manulife Securities Investment Services Inc. (Manulife Securities) is one of Canada's foremost, independent investment dealers. Our firm commitment to service excellence, coupled with our expansive product offering, provides clients with options tailored to fit their financial goals and advanced investment needs. Manulife Securities is a member of the Mutual Fund Dealers Association of Canada (MFDA) and the MFDA Investor Protection Corporation (MFDA IPC).

(b) Manulife relationships

Manulife Securities is an indirectly, wholly-owned subsidiary of Manulife Financial Corporation (MFC), a leading financial services group with principal operations in Asia, Canada and the United States. MFC is a publicly traded company with global headquarters in Canada. MFC owns The Manufacturers Life Insurance Company (MLI), a leading financial services organization offering a diverse range of protection, estate planning, investment and banking solutions, through a diversified, multi-channel distribution network. MLI owns Manulife Securities and its sister companies, Manulife Securities Incorporated (an investment dealer) and Manulife Securities Insurance Inc. (an insurance distribution organization, operating as a national account agency). MLI also owns Manulife Bank of Canada, a federally chartered Schedule I bank, which in turn owns Manulife Trust Company, a federally chartered trust company. Manulife Capital Markets, which provides a full range of financial advisory services to established companies within the Canadian capital markets, is a division of Manulife Securities Incorporated.

MLI indirectly owns Manulife Asset Management Limited (MAML). Manulife Investments, a division of MAML, is the manager of the Manulife mutual funds. Securities laws require us to obtain your written consent before we can complete a trade for you in a Manulife mutual fund. By signing the new account application form (NAAF), you acknowledge the relationships described above and you consent to an investment in a Manulife mutual fund.

John Hancock Life Insurance Company (U.S.A.) (John Hancock) is indirectly owned by MFC. John Hancock and its subsidiaries offer a broad range of financial protection products and wealth management services, including open-end and closed-end investment funds. In addition, John Hancock Advisers, LLC, an indirect subsidiary of John Hancock doing business as John Hancock Investments, acts as the investment advisor to John Hancock's exchange traded funds.

In addition, MFC holds a minor equity interest of less than 5% of the shares of TMX Group Limited (TMX). TMX is not a related or connected securities issuer. However, Manulife Securities and its affiliates may be considered to have an economic interest in the listing of securities on an exchange owned or operated by TMX, including the Toronto Stock Exchange, the TSX Venture Exchange and the Alpha Exchange, or in transactions made via an exchange owned or operated by TMX. Any trading conducted on your behalf will continue to be subject to our best execution obligations, as well as policies and procedures required by Canadian securities regulators, designed to avoid or mitigate any conflicts relating to our relationship with TMX. You are not required to obtain products or services from TMX or its affiliates as a condition of Manulife Securities or its affiliates supplying or continuing to supply you with a product or service.

2. OUR PRODUCTS AND SERVICES

Our investment products include:

- Mutual funds
- Government of Canada and Canadian provincial bonds
- Pooled funds and alternative investment funds (for qualified investors only)
- High-interest savings accounts, GICs and Principal protected notes (PPNs)
- Registered plans (RRSPs, RRIFs, TFSAs, RESPs and all types of locked-in plans)

The Advisory account types we offer include:

- Commission-based
- Fee-based (our Premier Investment Program)

We offer accounts in Nominee Name and Client Name. Investments in Nominee Name are held in Manulife Securities' name acting as agent for your account. Investments in Client Name are registered in your name directly on the books and records of the fund company maintained by or on behalf of the manager of the mutual fund.

Introducing/carrying dealer arrangement

Manulife Securities has entered into an introducing / carrying dealer arrangement with B2B Bank Financial Services Inc. (B2B). As the introducing dealer, Manulife Securities is responsible for approving and opening your account, including the application of *Know Your Client* rules, supervising your advisor and ensuring that the investments and trading activity in your account are suitable for you, facilitating the deposit and withdrawal of your cash and ensuring that the operation of your account complies with other regulatory requirements. As the carrying dealer, B2B is responsible for trade execution and for settling trades (both of which Manulife Securities may do in certain circumstances), custody of your cash and securities and issuing account statements, trade confirmations, performance reports, charges and compensation reports and most tax reporting.

Trustee disclosure

Manulife Trust Company (the Trustee) is the trustee of Manulife Securities' registered plans. The Declaration of Trust attached to the registered plan application form is the contract governing your registered plan. The Trustee has appointed Manulife Securities as its agent, and may appoint other agents, to provide services to your registered plans in compliance with the Declaration of Trust.

Other services offered by advisors

In some instances, we permit advisors to offer products or services that are unrelated to the business of Manulife Securities. These are referred to as outside activities and include any activity for which the advisor receives or expects payment, compensation, consideration or any other benefit, either directly or indirectly. Outside activities also include any position of influence or an officer, director or other equivalent position held by an advisor. The most common outside activities for our advisors are the sale of life insurance and segregated funds and the preparation of tax returns.

Manulife Securities has policies and procedures in place for pre-approving outside activities and conducts periodic reviews of these activities to ensure compliance with securities regulation. Manulife Securities makes no representations or warranties and assumes no liability in connection with any outside activities engaged in by your advisor.

Your advisor may need to provide supplementary information to you about any outside activities, including:

- A description of the outside activity, including the product, service, company, organization or other entity and your advisor's relationship to it.
- Disclosure of any potential conflicts of interest, including compensation from the activity, that may affect your relationship with your advisor or Manulife Securities.

3. ACCOUNT RELATIONSHIP

The success of our relationship is very important to us. It is important for you to know the various roles and responsibilities that you, your advisor and Manulife Securities have with respect to your Manulife Securities account(s), as well as what you can expect with respect to services and costs.

You will have an advisory account relationship with Manulife Securities. In an advisory account relationship, your advisor will give you unbiased advice and recommendations about suitable investments. However, you are responsible for making all investment decisions in your account(s) and must authorize each transaction. An advisory account may be commission-based or fee-based (see section 10 for more information about fees).

What you can expect from Manulife Securities

Manulife Securities' responsibilities to you include:

- providing you with relationship disclosure information
- assessing the suitability of investments in your Manulife Securities account(s) (for more information, please see section 4)
- reporting account activity to you through trade confirmations, account statements, and various other requirements mandated by securities laws and regulations

- providing you with fund facts, prospectuses, offering memoranda, and/or other product disclosure documents where required by law
- supervising advisors and branch managers
- handling any complaints regarding its services in a fair and reasonable manner

The success of our relationship is also dependent on you making sure that you:

- provide your advisor with accurate, up-to-date client information (see section 4)
- carefully and promptly review all communications from Manulife Securities, including trade confirmations and account statements, and promptly inform us of any errors
- actively participate in the account relationship by asking questions and contacting Manulife Securities immediately if you are unsatisfied with the handling of the affairs in your account(s)
- review any and all product disclosure documents, including fund facts, prospectuses and offering memoranda, provided to you in connection with the investments you make in your account(s)

4. SUITABILITY AND KNOW YOUR CLIENT INFORMATION

Manulife Securities and your advisor must assess whether investments in your account(s) are suitable for you. This is accomplished by considering a variety of factors related to your investment goals and personal circumstances. These factors are known in the securities industry as *Know Your Client* or KYC information and are described further below.

It is important that you provide Manulife Securities and your advisor with accurate and up to date KYC information so we can assess the suitability of your investments. **You must ensure your KYC information has been accurately recorded on your account opening documentation and any subsequent documentation. You must also promptly inform your advisor whenever there has been a change in your KYC information.** You will receive a copy of the KYC information we obtain from you when you open your account and when you tell us about any material changes to the information.

We need to know the following KYC information to guide us in our determination regarding suitability:

Age

Investment knowledge – This refers to your understanding of investing, investment products and their associated risks. Your investment knowledge will be assessed and categorized as sophisticated, good, limited or poor/nil.

Annual income – This is the amount of your annual income from all relevant sources, including your spouse's income.

Net worth – This is the total of all your (and your spouse's) assets (e.g., house, investments) less liabilities (e.g. debt, mortgage).

Investment objectives – These are the financial goals you want to achieve with the investments in a particular account. Your investment objectives might include income, short-term capital gains, medium-term capital gains and long-term capital gains. Your account will be designated as having one or a combination of these objectives, which can be described as follows:

- **Income** – Your main objective is to generate regular income from your investments; you are less concerned with capital appreciation. Investments that will satisfy this objective include bonds and other types of debt securities as well as mutual funds that hold these types of investments.
- **Short, medium or long-term capital gains** – Your objective is capital appreciation; you do not need regular income from your investments. Investments that may satisfy this objective include mutual funds that invest in equity securities. Short-term capital gains are capital gains you expect to realize in approximately three or less years, while medium-term capital gains are capital gains you expect to realize in four to five years. Long-term capital gains are capital gains you expect to realize in six or more years time.

Time horizon – This is when you expect to need your investments (e.g., at retirement, to purchase a house, etc.).

Risk tolerance – This is the extent to which you are comfortable with the possibility of losing money on your investments. The risk rating of the investments in your portfolio should be consistent with your risk tolerance. Investment risk levels are described as follows:

- **Low** – Investments that have historically below average price volatility and relatively low rates of return. They can usually be redeemed or sold with little or no impact on price and generally include Government of Canada and provincial bonds, as well as investment funds that invest the majority of their assets in these types of investments.
- **Low-to-medium risk** – Investments that have historically demonstrated low-to-medium price volatility and low-to-medium rates of return. They generally include bond funds and balanced funds.
- **Medium** – Investments that have historically demonstrated average price volatility and average rates of return. They can usually be redeemed or sold in a reasonable amount of time with little or no impact on price and generally include investment funds that invest the majority of their assets in high quality corporate and foreign bonds and large capitalization North American stocks.
- **Medium-to-high risk** – Investments that have historically demonstrated medium-to-high price volatility and medium-to-high rates of return. They generally include mutual funds that invest in smaller capitalization companies and specific market sectors or geographic areas.
- **High** – Investments that have historically demonstrated above-average price volatility and high rates of return. They can usually be redeemed or sold in a reasonable amount of time with little or no impact on price. In certain situations, however, they could become unexpectedly difficult to redeem or sell at current market prices. They generally include labour-sponsored venture capital funds, funds that invest in specific market sectors, such as science and technology, funds that invest in specific geographic, such as emerging markets, and funds that engage in speculative trading strategies such as derivatives, short selling and leverage.
- **Speculative** – Investments that have historically demonstrated above-average price volatility and high rates of return. There may be limited data available to properly assess potential risk or, in the case of investment funds, may include additional risks involving leverage, derivatives or other sophisticated strategies. Speculative investments may be difficult to sell or redeem. They generally include very small market capitalization stocks, bonds with very low credit ratings, and certain hedge funds and other alternative investments.

Our suitability analysis starts at the time of account opening. We will determine what type of account (e.g. fee-based, commission-based, etc.) is appropriate for your circumstances.

Each trade will be reviewed for suitability based on your existing KYC, the type of investment, the composition of your investment portfolio, and the risk level of your account(s). If an investment is determined to be unsuitable, your advisor will have a discussion with you and may recommend the investment not be purchased or sold, as the case may be. Your advisor will also consider whether there have been any material changes in your circumstances that should be reflected in your KYC. If you still wish to purchase an investment that we conclude is unsuitable, we will, on a case-by-case basis, decide whether to proceed with the transaction.

Manulife Securities and your advisor will conduct a suitability assessment of the investments in your account(s) whenever:

- an order is accepted or a recommendation is made you transfer or deposit assets into your account(s)
- Manulife Securities or your advisor becomes aware of a material change to your KYC information
- there is a change in your advisor

Manulife Securities and your advisor will not review the suitability of the investments in your account(s) whenever significant market events occur. However, should you have any questions or concerns regarding the investments in your account(s) in the event of a significant market fluctuation or at any other time, you should contact your advisor to request a review of your account(s).

5. CONFLICTS OF INTEREST

A conflict of interest may arise in circumstances where the interests of different parties (such as you and your advisor) are inconsistent or divergent. We seek to avoid or minimize conflicts of interest wherever possible and have policies and procedures in place intended to protect your interests and fulfill our obligations to you.

In general, we manage conflicts of interest through:

- *Avoidance*: this includes avoiding conflicts that are prohibited by law or that cannot effectively be managed.
- *Control*: we manage acceptable conflicts through safeguards such as keeping different business units physically separate and restricting the internal exchange of sensitive information.
- *Disclosure*: we provide you with disclosure about conflicts as they arise so that you are able to independently assess their significance when evaluating our recommendations and actions.

Examples of common potential conflicts of interest that we manage in the course of providing services to you include:

- Manulife Securities' relationship with other entities in the Manulife group of companies, including MAML (see section 1(b) for more information).
- Commissions and fees Manulife Securities and your advisor earn on the products you buy and the services we provide (see section 10 for more information).
- Outside business activities in which some of our employees and advisors may be engaged (for further information, see section 2).
- Fees that Manulife Securities and/or your advisor may receive for referring you to a third party. Details about any referral arrangement, including the fees, will be disclosed to you in writing before any related services are provided.

6. OPERATION OF YOUR ACCOUNT(S)

The operation of your Manulife Securities account(s) is governed by the terms included in the New Account Application and the Client Account Agreement. If you are enrolled in the Manulife Securities Premier Investment Program, your account will also be governed by the terms of the Premier Investment Program application. All applicable agreements and copies of account applications will be provided to you upon the opening of your account(s).

In addition to the documents included in this *Important Client Information* brochure, we are also responsible for providing you with additional account documentation, which may include the following:

Document	Applies to all clients	Supplementary documents for nominee accounts			
		Retirement Savings Plans	Retirement Income Funds	Tax-Free Savings Accounts	Premier accounts
Documents provided by your Manulife Securities advisor					
Applicable account application form	✓				
<i>Administration & Service Fees</i> brochure	✓				
RSP Declaration of Trust		✓			
RIF Declaration of Trust			✓		
TFSA Declaration of Trust				✓	
Premier Investment Program application form and brochure					✓

7. ACCOUNT REPORTING

Manulife Securities will provide you with trade confirmations and account statements. It is important that you carefully review each trade confirmation and account statement and inform Manulife Securities promptly if there are any errors or discrepancies or if you have any questions or concerns.

Trade confirmations

You will receive a trade confirmation from Manulife Securities for each trade in your account(s).

Account statements

We will send you a quarterly statement for each of your Nominee Name and/or Client Name accounts. Account statement(s) will include details about the activity in your account(s) since your last statement(s), including: the total market value of all cash and investments in the account at the beginning and the end of the period; all deposits, credits, withdrawals and debits in the account during the period; the name, quantity, market value and total market value of each investment position in the account; the name, quantity, price and total value of each purchase, sale or transfer and the date of each transaction; any cash balance in the account; the book cost of each investment position in the account; the total book cost of all investment positions in the account; and a description of how the investments in the account are held.

Performance Reports

Manulife Securities will provide you with an annual account performance report. At the end of each year, we will send you a performance report for each of your Nominee Name and/or Client Name accounts. The performance report includes annualized total percentage return information (rate of return) using a money-weighted methodology.

Charges and Compensation Reports

At the end of each year, we will send you a charges and compensation report for each of your Nominee Name and/or Client Name accounts. Our compensation comes from two sources: (i) the costs you pay directly through operating charges and transaction charges; and (ii) what we receive through third parties for the ongoing servicing of your account.

Tax reporting

We will provide all relevant tax reporting on all Nominee Name accounts as required by law.

Information about benchmarks

A benchmark is a point of reference that is commonly used to compare and assess the performance of an investment. It is usually an index of securities of the same or similar asset class and geography (for instance, Canadian stocks are compared against Canadian stocks; U.S. bonds are compared against U.S. bonds). A benchmark's performance represents the returns over time of the select group of securities that forms its index. Benchmark indices are typically owned by specialized firms (for example, Standard & Poor's) that receive real-time and historical data from the source exchange. The most common types of benchmarks are broad-based market indices, such as the S&P/TSX Composite and S&P500, as these represent a large set of securities on a particular exchange and show how a particular market is generally performing.

Your Manulife Securities advisor may provide you with information about how the performance of a specific investment strategy, including an investment fund, may compare with the performance of a broad-based securities index or benchmark. This information may be important to you if your account is invested according to the specific investment strategy or if you invest in the specific investment fund. Your advisor may also show you specific benchmark returns to give you a sense of how a particular market has performed over a given period of time. It is important to note that benchmarks reflect the performance of the specific basket of securities, without any fees or charges being taken into account, whereas the performance of the particular investment strategy or investment fund is calculated after fees are deducted.

If you would like information about the performance of a broad-based benchmark index for a specific period of time in order to assess how your account is performing, please contact your advisor.

8. ELECTRONIC DELIVERY AND ACCESS TO ACCOUNT INFORMATION

We encourage you to sign up for Client Access and gain convenient 24-hour web access to your account information. Client Access also gives you the option to consent to electronically receive client reporting materials (statements, important client notices, etc.) through a secure, password-protected section of Manulife Securities' website. If you sign up for Client Access, you will be provided with terms and conditions of use, including access to Manulife Securities' privacy policy to safeguard the confidentiality of your personal information. You may, at any time, request hard-copy documents or cancel your online access. Please contact your advisor for more information.

9. PROCEDURES REGARDING HANDLING CASH, CHEQUES AND SECURITIES

Manulife Securities and our advisors do not accept cash under any circumstances. You must make all cheques for investments in your Manulife Securities account(s) payable to Manulife Securities Investment Services Inc. Under no circumstance should you leave the name of the payee blank on your signed cheque or make a cheque payable to your advisor, a numbered or personal holding company. Manulife Securities does not offer physical safekeeping services.

10. CHARGES AND COMPENSATION RELATED TO YOUR INVESTMENTS AND YOUR MANULIFE SECURITIES ACCOUNT(S)

Operating charges related to your Manulife Securities account(s)

You will pay account costs in connection with the administration and operation, transfer and termination of your Manulife Securities account(s). These operating charges vary depending on the account type, your investments and the type of activity in your account. These charges, if applicable, are billed directly to you or your account(s) and are set out in more detail in *Manulife Securities' Administration and Service Fees* brochure.

Interest paid on credit cash balances or charged on amounts owed is based on an interest rate schedule available on request or at manulifesecurities.ca. Interest rates are established at a variable rate based on the current prime rate of interest.

Applicable operating charges for Manulife Securities' different account types and programs are as follows:

Account type	Description
Commission-based Client Name Registered and non-Registered advisory account	There are no direct costs related to the operation and administration of these types of accounts. However, there may be costs related to ancillary services and the buying, selling or holding of securities in these accounts. (For further details, see the <i>Administration and Services Fees</i> brochure and the "Transaction charges, compensation received from third parties and referral arrangements" section below.)
Commission-based Nominee Name Registered and non-Registered advisory account	There may be direct costs related to the operation and administration of your Nominee Name accounts as set out in <i>Manulife Securities' Administration and Services Fees</i> brochure. There may also be costs related to ancillary services and the buying, selling or holding of securities in these accounts. (For further details, see the <i>Administration and Services Fees</i> brochure and the "Transaction charges, compensation received from third parties and referral arrangements" section below.)
Premier Investment Program (Fee-based advisory account)	<p>Premier Investment Program accounts will be charged a fee plus applicable taxes for trading, investment advice, account administration and service, and ancillary services provided by your advisor. A certain number of commission-free trades are permitted in a 12-month period. Any trades made beyond the allowable limit are subject to current trading commission rates.</p> <p>The program fee is based on the positive cash balance and market value of eligible investments in your Premier Investment Program account(s). The fee rate and billing frequency applicable to your account(s) are detailed on the Premier Investment Program application form that you sign on account opening.</p> <p>Some of the transaction charges and compensation received from third parties discussed in the following section may also apply to accounts in the Premier Investment Program. In certain cases, the annual fee on a Premier Investment Program account may be more than what would otherwise be paid in a commission-based advisory account.</p>

Transaction charges, compensation received from third parties and referral arrangements

Transaction charges

In addition to the operating charges described above, there may be costs related to buying, selling or switching products. Transaction charges are the payment the dealer receives for its role in processing these transactions.

Compensation received from third parties

Manulife Securities may receive compensation from third parties for the investments you hold and for registered services provided to you.

Referral fees

Manulife Securities has referral arrangements with various firms for which Manulife Securities may receive a referral fee. Before any services are provided to you under a referral arrangement, details about the referral arrangement, including the referral fees the firm will pay to Manulife Securities, will be disclosed to you in writing by your advisor.

Further details about transaction charges and compensation received from third parties are detailed in the chart below.

Transaction charges and compensation received from third parties

	Product types		
	Fixed income securities ¹	Investment funds ²	Principal-protected notes and market linked GICs
Transaction charges and other deductions			
Trading commission (fixed income) – Charged by Manulife Securities on the purchase or sale of fixed income securities. Commission rates will vary according to the type of instrument, term to maturity and face value to a maximum of 1% of the face value of the trade, in the currency of the transaction.	✓		
Front-end sales charge – Charged by Manulife Securities in certain instances on the purchase of mutual funds and deducted from the amount paid at the time of purchase.		✓	
Switch fee –Charged by Manulife Securities in certain instances on the net asset value of the funds switched from one investment fund to another.		✓	
Redemption fee, including deferred sales charge – Charged by a product issuer when all or a portion of an investment is redeemed prior to the expiry of a schedule set by the product issuer. Refer to the fund facts, prospectus, offering memorandum or information statement.		✓	✓
Short-term trading fee – Short-term trading by investors may increase portfolio trading costs and may be disruptive to a portfolio manager's ability to effectively manage an investment fund. A product issuer may charge a fee to deter frequent trading within a specified time period.		✓	
Compensation received from third parties			
Upfront selling commission –The product issuer may make a one-time payment to Manulife Securities based on the purchase amount. Refer to the fund facts or offering documents for more details.		✓	✓
Trailing commission –The product issuer may pay Manulife Securities a portion of the ongoing costs they collect from the fund as a trailing commission. The trailing commission is paid monthly or quarterly for as long as the product is held. Refer to the fund facts or offering documents for more details.		✓	
Service fee – Some product issuers offer funds that pay no trailing commission and require the investor to incur a separate ongoing cost to provide compensation to Manulife Securities in place of a trailing commission. It is often referred to as a service fee or advisory fee. It is authorized by you at the time of purchase and collected by the product issuer, on a monthly or quarterly frequency for as long as the product is held. The service fee is then passed on by the product issuer to Manulife Securities.		✓	
Performance fee When the performance of a fund exceeds a predetermined threshold, certain funds pay a portion of these excess investment gains to the product issuer in the form of a performance fee. These costs reduce the net asset value of the fund available to unitholders. A portion of the performance fee may be paid to Manulife Securities. Please refer to the offering documents for more details.		✓	
Indirect costs from product issuers			
Management Expense Ratio (MER) – There are costs that are paid by the fund to the product issuer for the ongoing management of the fund. The MER is the portion of the fund's assets used to pay these costs each year, expressed as a percentage. These costs reduce the net asset value of the fund available to unitholders. Refer to the fund facts or Management Report of Fund Performance for details about specific funds.		✓	✓
Trading Expense Ratio –The trading expense ratio represents how much trading commissions were incurred to buy and sell investments inside the fund. These costs are paid by the fund to the product issuer and are equal to the total commission expenses incurred divided by the total assets of the fund, expressed as a percentage. These costs reduce the net asset value of the fund available to unitholders. Refer to the fund facts or Management Report of Fund Performance for details about specific funds.		✓	✓

Notes:

1. Fixed income securities include Government of Canada and provincial bonds.
2. Investment funds include mutual funds, labour-sponsored investment funds, pooled funds, and offering memorandum funds. All fees are subject to applicable taxes.

Manulife Securities may pay a portion or all of the transaction charges, compensation received from third parties and referral fees it receives to your advisor. Manulife Securities may also pay a portion of those fees to another registrant of Manulife Securities.

Prior to accepting an instruction to purchase, sell or switch a security in your advisory account, your advisor will disclose:

- the amount or a reasonable estimate of the related transaction charges
- in the case of a purchase, whether deferred sales charges will apply on a subsequent sale of the product
- whether Manulife Securities will receive trailing commissions or a service fee while you hold the security in your account

11. OUR COMPLAINT HANDLING PROCEDURES

We want to know if you have any concerns regarding your Manulife Securities account(s) or your advisor. Manulife Securities has specific complaint handling procedures for responding to any client complaints. These complaint handling procedures are set out in Manulife Securities' Client Satisfaction and Complaint Resolution document, along with a copy of the MFDA Client Complaint Information Form found in section E of this brochure. These documents are also available at manulifesecurities.ca.

12. HOW TO CONTACT US

Manulife Securities Investment Services Inc.

Physical address: 1235 North Service Road West, Suite 500, Oakville, Ontario L6M 2W2

Mailing address: PO Box 1700 RPO Lakeshore West, Oakville, ON L6K 0G7

Toll-free 1-800-991-2121 ext. 282135 | MLS_DCO@manulife.com | manulifesecurities.ca

B. CLIENT ACCOUNT AGREEMENT

Please read this section carefully. The following agreement between you and Manulife Securities governs and applies to all your accounts with us.

1. DEFINED TERMS

The following terms have the following meanings for the purposes of this Client Account Agreement:

- (a) "Applicable Laws" includes any applicable statute, regulation, order having the force and effect of law, instruments, by-laws, rules, regulations, policies and customs of applicable Regulatory Authorities.
- (b) "Authorized Agent" includes any owners to a joint account, an individual with trading authorization or power of attorney, or a trustee.
- (c) "Client Name" means Securities of a mutual fund that are registered in the name of the holder of such Securities, and not in the name of the registered dealer acting as agent for that holder of such Securities, directly on the books and records of the mutual fund maintained by or on behalf of the manager of the mutual fund.
- (d) "Collateral" means any and all assets, including credit balances held or carried in any Account for any purpose, and including any present or future credit balances, dividends, interests, Securities and any other property.
- (e) "Indebtedness" means all indebtedness of you to Manulife Securities as set out in any statement of account or other communication sent by Manulife Securities to you and includes interest on any debit balances, if any, in the Account at that time, and the reasonable costs of collection of payments owed to Manulife Securities, including legal fees.
- (f) "our", "us" and "we" mean Manulife Securities, its employees, agents and affiliates.
- (g) "Regulatory Authorities" means any applicable governmental authority, agency, securities commission, self-regulatory organization, exchange, market, clearing corporation or association of brokers or dealers, law enforcement or similar authority, whether domestic or foreign.
- (h) "Securities" mean debt securities, investment fund securities, and deposit products, and any other securities or products which Manulife Securities is permitted to trade in for an Account under Applicable Laws.
- (i) "Transaction" means the purchase, sale, or other dealings in Securities in the Account.

In consideration of Manulife Securities Investment Services Inc. (Manulife Securities) opening and maintaining one or more accounts (individually or collectively, the "Account") for you, you understand and agree to the following terms and conditions in respect of the operation of the Account:

2. APPLICABLE LAWS

The operation of your Account and each Transaction we execute for you is subject to Applicable Laws. Manulife Securities will only execute Transactions in your Account in those Securities that we are permitted to trade in.

3. OPERATION OF THE ACCOUNT

- (a) Manulife Securities will accept instructions from you or your Authorized Agent to carry out a Transaction. However, Manulife Securities may, without notice to you, refuse to carry out instructions for Transactions for any reason and in our sole discretion.
- (b) You will indemnify and save Manulife Securities harmless for any losses or expenses we incur in acting or declining to act on your instructions or instructions from your Authorized Agent.
- (c) Manulife Securities is not bound by and has no responsibility to abide by the terms of any written, verbal, implied or constructive trust including any last will and testament and we will not verify any instructions we receive with any trust document or law.

- (d) Manulife Securities will credit to the Account any interest, dividends or other monies received in respect of Securities held in the Account and any monies (net of all charges) received as proceeds from Transactions for the Account and will debit to the Account any amounts owing, including interest, by you to Manulife Securities pursuant to this Agreement.
- (e) You will pay the administration and service fees relating to the Account, as set out in *Manulife Securities' Administration and Service Fees* brochure, as amended from time to time. To obtain a copy of the most up-to-date version of the *Administration and Service Fees* brochure, contact your advisor. The administration and service fees that will be payable by you are subject to change at the discretion of Manulife Securities. You will be notified of any changes in such fees in a manner deemed appropriate in the circumstances, in the sole discretion of Manulife Securities.
- (f) Manulife Securities reserves the right to set a time deadline for receipt of instructions from you in order to process a Transaction on that business day. If we receive instructions from you after such deadline on a given business day, your instructions will be carried out on the next following business day. Manulife Securities may change these time deadlines from time to time and without notice to you. For further information about our current time deadlines, please contact your advisor.
- (g) You will pay or deliver Securities for the settlement of any Transaction in your Account on the day of settlement, or as otherwise directed by Manulife Securities. If you do not pay the settlement as required under this Agreement, you will be responsible for any loss sustained by, or costs incurred by, Manulife Securities and Manulife Securities may, without prior notice to you, do whatever we consider necessary in order to avoid or minimize any potential loss or inconvenience to us. Any such losses or costs for which you are responsible due to the failed settlement will be considered Indebtedness under the terms of this Agreement.
- (h) Manulife Securities is under no obligation to allow you to trade, or hold in your Account, Securities that are restricted in any way as to trading or transfer, but Manulife Securities may do so in our sole discretion and at your sole risk. Manulife Securities is not liable to you in any way with respect to the processing of the restricted Securities, including any market value movement that may occur during the processing period, regardless of any delays.
- (i) You will not give instructions to Manulife Securities to:
- i. sell Securities that are not owned by you or which you are unable to settle; or
 - ii. purchase Securities where you will not be able to settle such purchase in such form acceptable to Manulife Securities within the applicable settlement period required by Applicable Laws. Manulife Securities has the right to unwind any purchase that is not settled within the applicable settlement period, and you will be responsible for paying any and all costs associated with such unwinding.
- (j) Where there are Securities in your Account with no readily available market value, Manulife Securities will assign a price to the Securities in accordance with Manulife Securities' policy for pricing securities. This policy establishes the length of time a non-current price is valid. After such time has elapsed, the price will be considered non-determinable (noted as NDM on your account statement) and the market value will be set to zero, which will affect total market value calculations and performance calculations for the Account. Where the value of such Securities is calculated by a qualified third-party evaluator, rather than Manulife Securities' pricing vendor, Manulife Securities will consider this price to be an estimate (noted as EM on your account statement). For further information about our Securities pricing policy, please contact your advisor.
- (k) Manulife Securities may record and keep records of all telephone calls relating to Transactions in your Account, including telephone calls between you and Manulife Securities and between Manulife Securities and any mutual fund manager or other dealer to whom a Transaction is directed. You agree that such recordings will be admissible in court.
- (l) Manulife Securities will keep records of your instructions. These records will be conclusive and binding on you in any disputes, including in any legal proceedings.
- (m) Manulife Securities may, at any time and without notice to you, discontinue any product or service.

4. YOUR SECURITIES AND DEPOSITS

Manulife Securities may hold your Securities at our head office or any of our branches or any national securities depository or any other location where it is customary for Manulife Securities to keep Securities. In cases where Securities are temporarily held in safekeeping, Manulife Securities' responsibility is limited to exercising the same degree of care exercised by Manulife Securities in the custody of our own Securities. Manulife Securities will not be responsible as a guarantor for any loss. We may fulfill our obligation to deliver your Securities to you by delivery of certificates or Securities of the same kind and aggregate amount, in lieu of the certificates or Securities you originally deposited or delivered to us. We cannot guarantee delivery of certificates or Securities in any circumstances where a transfer agent or registrar of the Securities is unable to provide a certificate or Securities.

Mutual fund securities held in your Account may be held in Client Name, in which case your Account will be assigned with the first letter B. Your Client Name holdings of mutual fund securities are registered in your name on the books and records of the applicable mutual fund and are not under the direct care and control of Manulife Securities. You will receive trade confirmations and account statements on these Client Name holdings as required by Applicable Laws. Manulife Securities will report on Transactions in Client Name holdings of mutual fund securities on the account statements we are required to provide to you under Applicable Laws.

5. EXECUTION OF ORDERS

You understand and agree that unless Manulife Securities agrees or requests otherwise, we will not accept instructions sent via electronic mail, text message or any other electronic medium, or provided as a recording such as voicemail. You are responsible for all instructions given by you or your Authorized Agent. You acknowledge that these instructions are final and that you cannot object to them or any resulting Transaction at a later date. If Manulife Securities acts on instructions from you, or someone not authorized by you but purporting to be you or an individual authorized by you, you agree to indemnify Manulife Securities for any loss, liability or expense (including reasonable legal costs) which may arise as a result of Manulife Securities' compliance with such instructions.

Any change/cancel order you provide us is subject to prior fill, and cannot be executed if the original order has already been filled when Manulife Securities processes the change/cancel order. You will be responsible to honour any partial or complete trade that takes place before your change/cancel order is processed.

6. TRANSACTION CHARGES, INTEREST, TAXES AND OTHER CHARGES

You will pay to Manulife Securities all commissions and other charges for each Transaction (including any Transaction pursuant to section 11 below), plus all expenses paid or incurred by Manulife Securities in order to carry out your instructions or to enforce this Agreement, together with interest, calculated daily and compounded monthly, on any outstanding Indebtedness. These commissions and other charges shall be at Manulife Securities' prevailing rates. In addition to commission, interest or other charges applicable to the Transactions, Manulife Securities (or entities related to us) may earn revenue from a foreign currency conversion.

The interest rates charged by Manulife Securities are based on an interest rate schedule available on request or at manulifesecurities.ca. Interest rates are established on a variable rate basis using the prime rate of interest. You waive notice of all changes in such rates.

Manulife Securities is authorized to deduct from the Account, any applicable taxes including, without limitation:

- (a) any Goods and Services Tax and other tax, levy or duty levied upon or calculated with reference to the commission, expenses or other charges payable under this Agreement imposed by any federal, provincial or municipal government, or any of their agents;
- (b) withholding taxes arising from U.S. source investments;
- (c) withholding taxes arising on payments to non-residents of Canada; and
- (d) withholding taxes and any payments to government authorities arising from payments from a registered plan or an Account that was a registered plan that has been de-registered.

Manulife Securities may debit such commissions, expenses, taxes and other charges to the Account. If you do not have enough cash in your Account, Manulife Securities may sell Securities in order to settle any such fees.

7. FOREIGN CURRENCY EXCHANGE

For Transactions in currencies other than that of the currency of the Account, a conversion of currency may be required and will be carried out by Manulife Securities or an entity related to Manulife Securities. Manulife Securities (or entities related to us), acting as principal, will earn revenue based on the currency conversion in addition to commissions or other charges earned on the Transaction. Unless otherwise specified or agreed to, the currency conversion will take place at our applicable bid and ask spread, based on the prevailing currency rates.

8. PAYMENT OF INDEBTEDNESS

You will promptly pay all Indebtedness when due or on our demand.

9. COLLATERAL

As continuing collateral security for the payment of any Indebtedness, which is now or may in the future be owing by you to Manulife Securities, you hereby hypothecate and pledge to Manulife Securities all Collateral, whether held in any Account in which you have an interest, and whether or not the Indebtedness relates to the Collateral hypothecated and pledged. Whether you reside in Quebec or in the common law provinces and territories, certain rights conferred hereunder to Manulife Securities by you may not be available to Manulife Securities. Manulife Securities is however authorized to exercise any and all rights available to us in the jurisdiction where you reside. The interest rate applicable to the hypothec shall be the rate of interest designated from time to time by Manulife Securities to our branches as being our effective rate for determining interest on debit balances in Accounts with Manulife Securities.

10. USE OF COLLATERAL BY MANULIFE SECURITIES

So long as any Indebtedness remains unpaid, you authorize Manulife Securities, without notice, to use at any time and from time to time the Collateral in the conduct of Manulife Securities' business, including the right to:

- (a) Combine any of the Collateral with the property of Manulife Securities or other clients or both;
- (b) Pledge any of the Collateral held in Manulife Securities' possession as security for our own indebtedness;
- (c) Loan any of the Collateral to Manulife Securities for our own purposes; or
- (d) Use any of the Collateral for making delivery against a sale, whether this sale is for the Account or for Manulife Securities' own account or for any account in which Manulife Securities is directly or indirectly interested, or for the account of any other Manulife Securities client.

11. ELIMINATION OR REDUCTION OF INDEBTEDNESS

If: (i) you fail to pay any Indebtedness when due; (ii) you fail to provide Manulife Securities any required Securities in acceptable delivery form on or before any settlement date; (iii) there is any unsecured or potentially unsecured Indebtedness in the Account; (iv) you die, become bankrupt or insolvent or if any of the Collateral becomes subject to execution, attachment or other process; or (v) you fail to comply with any other requirement contained in this Agreement, then in addition to any other right or remedy to which Manulife Securities is entitled, Manulife Securities may, in our sole discretion, and without notice or demand to you:

- (a) Apply monies held to the credit of you in any other account with Manulife Securities (excluding registered Accounts) to eliminate or reduce the Indebtedness;
- (b) Sell, contract to sell or otherwise dispose of any or all of the Securities and apply the net proceeds therefrom to eliminate or reduce the Indebtedness;
- (c) Cancel any outstanding Transactions; and/or
- (d) Otherwise close or restrict your Account or Transactions in your Account.

You acknowledge that, in the event that Manulife Securities exercises its rights under (b) above, it shall sell, contract to sell or otherwise dispose of any or all of the Securities in the following order:

1. money market mutual funds (front-end load) and investment savings accounts with the largest market value;
2. money market mutual funds (back-end load) with the largest market value;
3. non-money market mutual funds (front-end load) with the largest market value;
4. non-money market mutual funds (back-end load) with the largest market value;
5. labour sponsored funds with the largest market value;
6. linked notes (if permitted to be sold) with the largest market value;
7. segregated funds (front-end load) with the largest market value; and
8. segregated funds (back-end load) with the largest market value.

These rights may be exercised separately, successively or concurrently and at the sole discretion of Manulife Securities. The failure to exercise any or all of such rights or the granting of any indulgence shall not in any way limit, restrict or prevent Manulife Securities from exercising such rights at any subsequent time and shall not limit, reduce or discharge any Indebtedness or part thereof.

Any Transactions for your Account made by Manulife Securities pursuant to our exercise of these rights may be made upon any exchange or market or at a public or private sale upon such terms and in such manner as Manulife Securities deems advisable. If demand is made or notice is given to you by Manulife Securities, it shall not constitute a waiver of any of Manulife Securities' rights to act hereunder without demand or notice. Any and all expenses (including any legal expenses) reasonably incurred by Manulife Securities in connection with exercising any such rights may be charged to the Account. You remain liable to Manulife Securities for any Indebtedness remaining following the exercise by Manulife Securities of any or all of these rights.

You acknowledge that Manulife Securities' rights to eliminate your Indebtedness are reasonable and necessary for Manulife Securities' protection, having regard to the nature of securities markets, including their volatility. You further acknowledge that the liquidation of Securities in the Account may have significant tax consequences for you and for which you will be solely liable. Manulife Securities is not liable in any way to you with respect to the elimination, reduction or discharge of the Indebtedness and/ or any action that Manulife Securities may take as permitted under this Agreement to exercise our rights.

12. COLLECTION, USE AND DISCLOSURE OF INFORMATION

Manulife Securities will collect information during the course of our relationship with you. This information includes, but is not limited to, your name, address, citizenship, occupation and employer, age, date of birth, gender, personal financial records, identification number (including your social insurance number), information about your spouse, your investment knowledge, objectives and risks tolerance. Manulife Securities will use this information for the purposes of servicing you and for any purpose required or permitted by Regulatory Authorities. You understand that Manulife Securities may be required to disclose your information to legal or regulatory authorities further to inquiries, audits or requests for information and you hereby consent to such disclosure. Manulife Securities is committed to respecting and protecting the privacy and confidentiality of your information. For complete details on this commitment, please refer to our Privacy Statement in the *Important Client Information* brochure or on Manulife Securities' website at manulifesecurities.ca.

13. TRANSFERS TO OTHER ACCOUNTS

Manulife Securities may, at any time and from time to time, take any monies or Securities in the Account and any proceeds from the sale or other disposition of such Securities, to pay or cover any of your obligations to Manulife Securities, including your obligations in respect of any other Account, whether such account or accounts is a joint account or is an account guaranteed by you.

14. TRADE CONFIRMATIONS

Trade confirmations will be mailed to you for each purchase or sale of Securities in your Account, unless you and Manulife Securities have agreed to otherwise, subject to Applicable Laws. You agree to carefully examine each trade confirmation sent to you, as soon as you receive it, and advise Manulife Securities, by notice in writing, of any errors or objections within 45 days after the trade confirmation is sent to you. If we do not receive this notice, Manulife Securities will consider the Transaction authorized, correct and complete; you cannot object to it at a later date and Manulife Securities will be released from all claims by you in connection with the Transaction or any action taken or not taken by us regarding your Account. Written notice should be addressed to:

Manulife Securities Compliance Department
Attention: Designated Complaints Officer
PO Box 1700 RPO Lakeshore West, Oakville, ON L6K 0G7

15. ACCOUNT STATEMENTS

Account statements will be mailed to you at least quarterly and on a monthly basis if you have effected a Transaction in your Account or if there has been a contribution to your Account, cash deposited into your Account or a transfer in or out of your Account. Your statement will set out all of the activity in your Account for the statement period. You agree to carefully examine each account statement sent to you, as soon as you receive it, and advise Manulife Securities, by notice in writing, of any errors or objections within 45 days after the account statement is sent to you. If we do not receive this notice, Manulife Securities will consider the account statement authorized, correct and complete; you cannot object to it at a later date and Manulife Securities will be released from all claims by you in connection with the account statement or any action taken or not taken by us regarding your Account. Written notice should be addressed to:

Manulife Securities Compliance Department
Attention: Designated Complaints Officer | PO Box 1700 RPO Lakeshore West, Oakville, ON L6K 0G7

16. CHANGES TO YOUR INFORMATION

You will advise Manulife Securities promptly of any changes to personal information relating to your Account as soon as these changes occur. This includes, but is not limited to, changes to your address, marital status, financial and employment information, investment objectives, experience and risk tolerance.

You will also advise Manulife Securities promptly if you or anyone who has trading authority for, control over, a financial interest in, and/or a beneficial ownership in, your Account is or becomes or ceases to be an insider, significant shareholder or reporting insider of a publicly traded company.

You will complete and sign any documentation required by Manulife Securities in connection with these changes in a timely manner.

You understand and agree that Manulife Securities will rely on the information provided by you and you certify that it is current, accurate and complete until you advise us otherwise in writing.

You also understand and agree that Manulife Securities is unable to provide you with appropriate advice without this current information about you and your Account. You agree that Manulife Securities has no liability for any misstatement from or omission by you of any of your personal information.

17. UNCLAIMED PROPERTY

If your Account or the Securities in your Account become unclaimed property within the meaning of any applicable legislation governing unclaimed property or otherwise, Manulife Securities will adhere to all unclaimed property legislation. To ensure that your Account or the Securities in your Account do not become unclaimed property, always inform your advisor of changes to your personal information, including your address.

18. CAPACITY

If you are an individual, you represent that you have the power and capacity to enter into this Agreement and perform all obligations under this Agreement and to effect the Transactions contemplated in this Agreement. If you are a married woman, you represent that you are not a "married woman under community of property" under the provisions of the Civil Code of Lower Canada (if you are, your husband must also sign this agreement).

If you are a corporation or other entity, you represent that you have the corporate or other power and capacity to enter into this Agreement, to perform your obligations under this Agreement and to effect the Transactions contemplated in this Agreement and that the execution and delivery of this Agreement have been duly authorized.

19. NOTICES AND COMMUNICATIONS TO YOU

Any notice or communication to you may be given by (i) prepaid mail, (ii) facsimile or (iii) electronic mail (email) to any address of record for you with Manulife Securities, or may be delivered personally to you or to the last known address on file. Any such notice or communication shall be deemed to have been received, whether or not you actually received it, (i) if mailed, on the second business day after mailing (ii), if sent by facsimile or email, on the day sent, or (iii) if delivered personally, when delivered.

Manulife Securities will post important information related to our services and this Agreement on our website at manulifesecurities.ca. You agree to monitor our website for changes to this information and you will be deemed to have notice of all communications posted on our website.

Any notices or communications that Manulife Securities is required by Applicable Laws to deliver to you will be delivered by prepaid mail or personal delivery, unless you have consented in writing to such notices or communications being provided to you by electronic delivery, which may include posting such notices or communications on Manulife Securities' website.

Nothing in this section shall be interpreted as requiring Manulife Securities to give any notice to you which is not otherwise required to be given by Manulife Securities under this Agreement or Applicable Laws.

20. JOINT ACCOUNTS

If the Account has been opened in the names of more than one person, whether as joint tenants with rights of survivorship (other than in the province of Quebec), or as "tenants in common" or as held jointly by such persons (each an "Owner" and collectively, the "Owners"), then the following terms and conditions shall apply:

- (a) Manulife Securities may accept and act upon instructions, including instructions to make trades or withdraw or transfer money and Securities from the Account, received from any Owner with respect to the operation of the Account as fully and completely as if such Owner had sole interest in the Account. Acceptance of such instructions and the implementation thereof shall be binding upon all of the Owners of the Account.
- (b) Despite the foregoing, Manulife Securities shall have the right at any time, in our sole discretion, to require that any instructions be authorized by all Owners of the Account before acting upon any instructions we receive. Manulife Securities has no responsibility or liability should we choose not to exercise this right.
- (c) The Owners hereby jointly and severally (in Quebec, solidarily) indemnify and hold Manulife Securities harmless against any loss, claim, damages, liability and expenses of any kind whatsoever arising out of the operation of the Account and to promptly pay to Manulife Securities on demand, any and all amounts owing by the Owners to Manulife Securities. The cash, Securities and other property held in the Account shall be subject to a lien in favour of Manulife

Securities as security for the discharge of all obligations of the Owners to Manulife Securities and Manulife Securities has the irrevocable authority to deal with the assets in the Account in such manner as we, in our sole discretion, deem appropriate to satisfy all obligations owing to us.

- (d) Manulife Securities may deliver Securities, money or other property relating to the Account to any Owner without attracting any liability and without being required to provide notice thereof to any of the other Owners. Manulife Securities reserves the right to refuse to make delivery or payment at any time except to the Owners jointly.
- (e) All account statements, notice or other communications of any kind in respect of the Account may be sent by Manulife Securities to any Owner without being required to provide copies thereof to any of the other Owners. All such communications transmitted in such manner shall be binding upon each of the Owners.
- (f) Manulife Securities will provide account information including all account statements, notice or other communication of any kind in respect of the Account to any Owner upon request, including information about the Account before it became a joint Account.
- (g) Where the Account has been established for Owners as “tenants in common” or as held jointly by the Owners (including in the province of Quebec):
 - i. Unless otherwise designated in writing by all of the Owners to Manulife Securities, the Owners shall be deemed to be beneficial owners of the assets in the Account in equal shares; and
 - ii. Following the death of any of them, providing proof of death is furnished to the satisfaction of Manulife Securities, the continued conduct of the Account shall be upon the same terms and conditions as contained in this Agreement with beneficial ownership in the share of the deceased Owner vesting in his or her estate or beneficiaries, as applicable.
- (h) Where the Account has been established for the Owners as joint tenants with rights of survivorship (in provinces other than Québec), ownership and control of the assets in the Account vests beneficially in all of them. Upon the death of an Owner, and provided proof of death is furnished to the satisfaction of Manulife Securities:
 - i. Beneficial ownership and control of the assets in the Account shall from the date of such death vest solely in the remaining surviving Owner(s); and
 - ii. The continued conduct of the Account shall be by the remaining Owners, if applicable, as joint tenants with rights of survivorship upon the same terms and conditions as contained in this Agreement.
- (i) The Owners acknowledge that they have not received or relied upon Manulife Securities for any legal or tax advice in regard to the Account or the manner in which ownership therein has been established or with respect to the operation thereof. The Owners further confirm that they have obtained independent professional legal and tax advice to ensure that their respective rights, needs and objectives are satisfied.
- (j) The Owners also acknowledge that this Agreement will continue to apply when any Owner dies, becomes bankrupt or mentally incompetent.

21. TERMINATION

You may close your Account and terminate this Agreement at any time by notifying Manulife Securities in writing. Manulife Securities will close your Account as of the day we receive your notice.

Manulife Securities may, in our sole discretion, also terminate this Agreement and require that you close or transfer your Account to another registered dealer within a reasonable time period. If you fail to do so, Manulife Securities may, without notice to you, deliver your Account assets to you or liquidate your Account (excluding registered Accounts), pay all outstanding Indebtedness owed to Manulife Securities and forward any balance to you. You acknowledge that the liquidation of your Account may result in significant tax and other consequences to you. You accept full responsibility for

such consequences and hereby waive any claim or right you have or may have against Manulife Securities with respect to the termination of this Agreement and the closure, transfer or liquidation of your Account.

Manulife Securities reserves the right to close, without notice to you, inactive or small balance Accounts with balances equal to, or less than, the account closing fee which may be charged by Manulife Securities as set out in the *Manulife Securities' Administration and Service Fees* brochure.

Manulife Securities will complete any Transaction pending on the day the Account is closed and maintain sufficient assets in the Account to pay for the Transaction. Manulife Securities is not otherwise obligated to recommend any action with regard to your Account upon termination.

The termination of this Agreement does not release you or Manulife Securities from any liabilities or obligations that existed before termination, including limitations of liability and indemnification.

22. AMENDMENTS

This Agreement may be amended at any time by Manulife Securities provided Manulife Securities gives you notice of the amendment. Manulife Securities is expressly authorized to provide notice of any such amendment to this Agreement by posting such amendment on Manulife Securities' website, manulifesecurities.ca. Your first Transaction in the Account following notification of a change to this Agreement constitutes your acceptance of the change as of the effective date set out in the notice of amendment.

If any Applicable Laws are enacted, made, amended or otherwise changed with the result that any term or condition of this Agreement is, in whole or in part, invalid, then such term or condition will be deemed to be varied or superseded to the extent necessary to give effect to such Applicable Laws.

23. RESPONSIBILITY

You will be responsible for any loss, cost or liability (including reasonable legal costs) incurred by Manulife Securities as a result of your failure to comply with this Agreement.

In addition to any other provisions in this Agreement, Manulife Securities is not liable for any losses in your Account as a result of:

- (a) any reliance by us upon any representations made by you or on your behalf to us;
- (b) any failure or delay in receiving your instructions or communications, in processing your Transactions or transferring your cash or Securities elsewhere; or
- (c) wars, strikes, suspension of trading, market events, government or regulatory rulings or restrictions or any other conditions or events beyond Manulife Securities' control.

24. FREEZING THE ACCOUNT

Manulife Securities may freeze your Account without notice to you if required by law or for any reasonable grounds. This may include but is not limited to instances where there is a dispute as to the entitlement to the assets in your Account, apparent or suspected fraud, theft, any violation of the terms of this Agreement or any operation of the Account in a manner unsatisfactory to us, or that we suspect may be contrary to securities regulations or other applicable laws.

25. GENERAL

- (a) This Agreement shall be construed in conjunction with any other agreements between Manulife Securities and you in connection with the Account, provided that, to the extent necessary, the terms and provisions of this Agreement shall supersede the terms and provisions of all other agreements with Manulife Securities, except that this Agreement in no way restricts or limits any other rights that Manulife Securities may have under any other agreement or agreements with you.
- (b) Each of the provisions contained in this Agreement is distinct and severable. A declaration of invalidity or unenforceability of any part or all of a provision by a court of competent jurisdiction shall not affect the validity or enforceability of the balance of that provision or any other provision in this Agreement.
- (c) The headings used in this Agreement are for convenience of reference only and shall not in any way affect its interpretation. In this Agreement, where the singular is used it shall include the plural.
- (d) You shall do all acts or things and execute and deliver all documents or instruments as are necessary or desirable to give effect to all Transactions executed by Manulife Securities pursuant to this Agreement.
- (e) This Agreement shall enure to the benefit of and shall be binding upon you and Manulife Securities and our respective heirs, executors, administrators or successors as the case may be. It will continue to apply if you die, become disabled or incompetent.
- (f) You may not assign this Agreement.
- (g) It is the express wish of the parties that this Agreement and all documents, notices and other communications relating to the operation of the Account be in English. Il est de la volonté des parties que ce contrat et tous les documents, avis et autres communications qui concernent l'opération du Compte soient rédigés en langue anglaise.
- (h) This Agreement shall, with respect to each separate Account, be governed by and interpreted in accordance with the laws of the jurisdiction in which the Manulife Securities branch office that services that particular Account is located.
- (i) No waiver of any provision of this Agreement shall be considered a waiver of any other provision, or the continuing waiver of the provision(s), so waived. No waiver of any right or obligation or any remedy for breach of any provision of this Agreement will be effective or binding unless made in writing and signed by whoever is purporting to give the waiver.
- (j) Whenever this Agreement entitles Manulife Securities to alternative courses of action, Manulife Securities shall be entitled to choose any, none or all of such alternatives in our sole and unfettered discretion.

C. PRIVACY STATEMENT

Definitions

Under this Privacy Statement, the words "I," "me," "mine," "my," "our," "us," "we," mean the Manulife Securities account applicant(s). The term "Manulife Securities" includes Manulife Securities Investment Services Inc. and its related affiliates who have responsibility for the administration of my account.

Authorization

I authorize Manulife Securities to obtain, verify, give, share and exchange personal information about me, now and in the future, with any individuals, financial institutions, business corporations or other parties with whom I have or may have financial or personal dealings, or who hold information about such dealings, such as credit bureaus. I also authorize any person that Manulife Securities contacts under this authorization to provide such information. I authorize Manulife Securities to record my telephone conversations for the administration of my accounts and to maintain quality service levels. If I do not wish that my telephone conversation be recorded, I agree to communicate with Manulife Securities only in writing and request that any response by Manulife Securities be in writing as well.

Collecting, using and disclosing my personal information:

The personal information I provide to Manulife Securities (or which Manulife Securities collects with my consent) with respect to my account application will be protected and maintained in a client investment file with Manulife Securities Investment Services Inc., or with a related dealer (Manulife Securities Incorporated) if I choose to transfer my accounts.

Manulife Securities may collect, use and disclose my personal information to:

- (a) Confirm my identity and the accuracy of the information provided by me, or collected with my consent;
- (b) Conduct searches to locate me and update my contact information in my file;
- (c) Better understand the history of my financial dealings with Manulife Securities and others and determine my eligibility for products and services which I have applied for or which Manulife Securities offers to me, now or in the future;
- (d) Properly administer and service any financial services and products that Manulife Securities provides to me;
- (e) Keep records of instructions given by me over the telephone;
- (f) Listen to my recorded telephone conversations to maintain quality service levels;
- (g) Help Manulife Securities understand the current and future needs of its customers;
- (h) Provide me with details of other financial products offered by Manulife Securities, its affiliates and other select financial product providers; and
- (i) Comply with legal and regulatory requirements.

Prior to a decision being made on my account application, I may withdraw my application and this consent and request that any information collected on me be destroyed. I acknowledge that if I withdraw my consent for Manulife Securities to use and disclose my personal information after my account is opened, Manulife Securities may no longer be able to properly administer my investments or products and will have the right to require the closure of my investment account and the payment by me of any penalties, if applicable. Notwithstanding such withdrawal of consent by me, Manulife Securities may be required by law to maintain and use my personal information for record keeping, tax and financial reporting.

My Social Insurance Number (SIN) may be used for tax reporting purposes and other purposes required or permitted by law. Manulife Securities may also use my SIN as a unique identifier to keep my personal information separate from that of other customers with similar names, for internal and external matching of my personal records against records exchanged with third parties that I have consented to and to maintain the integrity and accuracy of my personal information. I may withdraw my consent for Manulife Securities to use my SIN for purposes other than as required by law without affecting Manulife Securities' ability to provide me with its products and services; however, this may affect Manulife Securities' ability to fully ensure the accuracy and integrity of my personal information maintained in my investment and/or client file.

Before Manulife Securities collects, uses, and discloses my personal information for any other purpose, Manulife Securities will explain the purpose to me and seek my consent.

Withdrawing my consent

Subject to any legal and contractual restrictions described above, I may withdraw my consent to Manulife Securities' collection, use and disclosure of my personal information, at any time. To do so, I may call Manulife Securities toll-free at 1-800-991-2121 or write to Manulife Securities Investment Services Inc. at PO Box 1700 RPO Lakeshore West, Oakville, Ontario L6K 0G7. I understand that the withdrawal of certain kinds of consent may delay or preclude the opening of my account(s). If I wish to withdraw my consent after opening my account, six to eight weeks is generally required to process my request.

Who may access my personal information

Access to my personal information, which includes any details of the denial of my application, will be limited to:

- (a) Manulife Securities' employees and representatives and their delegates in the performance of their duties for Manulife Securities;
- (b) Manulife Financial employees and Manulife Securities 'affiliates' employees when resolving my concerns about any related product offerings or any concerns or complaints I may have reported to Manulife Securities related to the activities of my representative;
- (c) Fund companies or other issuers of investments named in any forms completed for my benefit;
- (d) Service providers used by Manulife Securities, in the performance of their duties for Manulife Securities;
- (e) Those to whom I give permission; and
- (f) Those authorized by law.

My right to access my personal information or to receive additional information

I understand that I may review Manulife's Privacy Principles and Practices online at manulifesecurities.ca under the heading Privacy Policy. I may also obtain a copy by calling Manulife Securities' Customer Service Centre at 1-800-991-2121. I may request additional information or request access to my personal information in my file at any time, subject to the restrictions provided by law, and ask that any inaccurate or incomplete information be corrected. To do so, I may send a written request with details to the Privacy Officer at the following address:

Manulife Securities Investment Services Inc.
PO Box 1700 RPO Lakeshore West, Oakville, Ontario L6K 0G7

Service providers

Manulife Securities may use external and related service providers for services such as printing services, mail services, distribution services, information technology services, administrative services and marketing services. Manulife Securities may change service providers or enter into an agreement with new service providers. Where personal information is provided to Manulife Securities' service providers to perform the various services they provide, Manulife Securities will contractually require them to protect the personal information in a manner that is consistent with Manulife Securities' privacy policies and practices.

Other product offerings

From time to time, Manulife Securities may offer or promote its other financial products, those of its affiliates, and those of select third parties associated with Manulife Securities. These other financial product offerings could include for example, securities, insurance products, loan and investment products, credit card products and reward programs, which Manulife Securities believes may be of interest to me. Manulife Securities will not disclose any of my personal information to other external parties for the purpose of the other parties marketing their own products directly to me without my consent.

I may withdraw my consent to use my personal information for the purpose of receiving additional product offerings at any time. I understand that this will not affect Manulife Securities' ability to continue to provide me with the services I have requested, but will exclude me from receiving direct target marketing or special offers on other products and services. This will not limit the information Manulife Securities may send to me from time to time with my statements or information Manulife Securities provides to me when I contact Manulife Securities.

D. LEVERAGE DISCLOSURE

Risk of borrowing to invest

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

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

Is it right for you?

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

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

You should not borrow to invest if:

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

You can end up losing money:

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

Tax considerations:

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

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

E. COMPLAINTS

Client satisfaction and complaint resolution

At Manulife Securities, we understand the importance of resolving client complaints. We are committed to considering each complaint carefully and providing a response in a timely fashion with the utmost courtesy. All complaints and personal information, whether collected orally or in writing, are handled in a professional and confidential manner. Our clients are entitled to no less.

Manulife Securities is committed to providing high quality service and products to assist Canadians in making better financial decisions. If clients or prospective clients have any concerns about their account(s) and/or advisor, we want to make sure that these concerns are handled fairly and efficiently. To ensure your concerns are addressed as quickly as possible, please follow the steps set out below.

Let us know

If you have a general inquiry, complaint or concern about our services or a product, contact Manulife Securities' head office or your advisor. Most problems can be resolved quickly and easily by speaking with your advisor or contacting a Manulife Securities' call centre representative.

Call us at: 1-800-991-2121

Email us at: mls_advisorservices@manulife.com

Talk to your advisor's branch manager or call centre management

If you are not completely satisfied with your advisor's response or the response you have received from one of our call centre representatives, ask your advisor for his or her Branch Manager's contact information or the manager of the individual you spoke to in our call centre, so you can contact that individual.

Still not satisfied?

If you are still not satisfied, you may submit your complaint to the Designated Complaints Officer (DCO) of Manulife Securities. Please tell us what went wrong, when it happened and what you expect (for example, an account correction, apology, money back, etc.). We can be contacted as follows:

By toll-free fax: 1-877-331-3801 | By toll-free telephone: 1-800-991-2121 ext. 282135

By email: MLS_DCO@manulife.com

By mail: Manulife Securities Compliance Department

Attention: Designated Complaints Officer, PO Box 1700 RPO, Lakeshore West, Oakville, ON L6K 0G7

What to expect initially

We will acknowledge your complaint in writing within five business days of receiving your complaint. We may ask you to provide clarification or more information to help us resolve your complaint.

Investigating your complaint

Manulife Securities will gather all relevant and available information and documentation. All complaints will be considered objectively and will not be dismissed based on any predetermined set of factors. Rather, each complaint will be considered on its individual merits.

Our response to you

Manulife Securities will make every effort to deliver a substantive response to your complaint within 90 days.

Our response will include:

- a summary of the complaint
- the results of our investigation
- our decision to make an offer to resolve the complaint or deny it, and an explanation of our decision

If Manulife Securities cannot provide our decision within 90 days, we will inform you of the delay, explain why our decision is delayed, and give you a new date for our decision.

If you are not satisfied with our response

If you disagree with the response to your complaint, Manulife Securities will make all reasonable and appropriate efforts to address your concerns. If you remain dissatisfied with our complaint resolution process, you can pursue the matter through the following channels:

(I) Ombudsman for Banking Services and Investments (OBSI)

You may be eligible for OBSI's free and independent dispute resolution service if:

- we do not provide our decision with 90 days after you made your complaint; or
- you are not satisfied with our decision.

OBSI can recommend compensation of up to \$350,000.

OBSI's service is available to clients of our firm. This does not restrict your ability to take a complaint to a dispute resolution service of your choosing at your own expense, or to bring an action in court. Keep in mind that there are time limits for taking legal action.

Who can use OBSI?

You have the right to use OBSI's service if:

- your complaint relates to a trading or advising activity of our firm or by one of our representatives,
- you brought your complaint to us within six years from the time that you first knew, or ought to have known, about the event that caused the complaint; and
- you file your complaint with OBSI according to the time limits below.

Time limits apply:

- If we do not provide you with our decision within 90 days, you can take your complaint to OBSI any time after the 90-day period has ended.
- If you are not satisfied with our decision, you have up to 180 days after we provide you with our decision to take your complaint to OBSI.

Filing a complaint with OBSI

Contact OBSI by email at ombudsman@obsi.ca or by toll-free telephone at 1-888-451-4519 (416-287-2877 in Toronto).

OBSI will investigate

OBSI works confidentially and in an informal manner. It is not like going to court and you do not need a lawyer.

During its investigation, OBSI may interview you and representatives of our firm. We are required to cooperate in OBSI's investigation.

OBSI will provide its recommendations

Once OBSI has completed its investigation, it will provide its recommendations to you and us. OBSI's recommendations are not binding on you or us.

OBSI can recommend compensation of up to \$350,000. If your claim is higher, you will have to agree to that limit on any compensation you seek through OBSI. If you want to recover more than \$350,000, you may want to consider another option, such as legal action, to resolve your complaint.

For more information about OBSI, visit obsi.ca

(II) Mutual Fund Dealers Association of Canada (MFDA)

The MFDA regulates all mutual fund dealers, including Manulife Securities, in all the provinces and territories except Quebec. The MFDA's guide to making a complaint is reproduced below.

(III) For residents of Québec

You may make a complaint to the Autorité des marchés financiers (AMF), Québec's financial sector regulator. Further information about the AMF is included in the MFDA's guide to making a complaint, reproduced below.

(IV) Legal action

You always have the right to go to a lawyer or seek other ways of resolving your dispute at any time. A lawyer can advise you of your options. There are time limits for taking legal action. Delays could limit your options and legal rights later on.

Excerpt from:

Mutual Fund Dealers Association of Canada (MFDA)

MFDA (06/2015). Client Complaint Information Form. http://www.mfda.ca/regulation/forms/ClientComplaint_En.pdf

MUTUAL FUND DEALERS ASSOCIATION OF CANADA CLIENT COMPLAINT INFORMATION FORM

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

- Contact your mutual fund dealer. Member firms are responsible to you, the investor, for monitoring the actions of their representatives to ensure that they are in compliance with bylaws, rules and policies governing their activities. The firm will investigate any complaint that you initiate and respond back to you with the results of their investigation within the time period expected of a Member acting diligently in the circumstances, in most cases within three months of receipt of the complaint. It is helpful if your complaint is in writing.
- Contact the Mutual Fund Dealers Association of Canada ("MFDA"), which is the self-regulatory organization in Canada to which your mutual fund dealer belongs. The MFDA investigates complaints about mutual fund dealers and their representatives, and takes enforcement action where appropriate. You may make a complaint to the MFDA at any time, whether or not you have complained to your mutual fund dealer. The MFDA can be contacted:
 - By completing the on-line complaint form at www.mfda.ca
 - By telephone in Toronto at (416) 361-6332, or toll free at 1-888-466-6332
 - By e-mail at complaints@mfda.ca¹
 - In writing by mail to 121 King Street West, Suite 1000, Toronto, ON M5H 3T9 or by fax at (416) 361-9073

Compensation:

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

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

- Ombudsman for Banking Services and Investments (“OBSI”): You may make a complaint to OBSI after you have complained to the dealer, at either of the following times:
 - If the dealer’s Compliance Department has not responded to your complaint within 90 days of the date you complained, or;
 - After the dealer’s Compliance Department has responded to your complaint and you are not satisfied with the response. **Please note that you have 180 calendar days to bring your complaint to OBSI after receiving the dealer’s response.**
- OBSI provides an independent and impartial process for the investigation and resolution of complaints about the provision of financial services to clients. OBSI can make a non-binding recommendation that your firm compensate you (up to \$350,000) if it determines that you have been treated unfairly, taking into account the criteria of good financial services and business practice, relevant codes of practice or conduct, industry regulation and the law. The OBSI process is free of charge and is confidential. OBSI can be contacted:
 - By telephone in Toronto at (416) 287-2877, or toll free at 1-888-451-4519
 - By e-mail at ombudsman@obsi.ca
- Legal Assistance: You may consider retaining a lawyer to assist with the complaint. You should be aware that there are legal time limits for taking civil action. A lawyer can advise you of your options and recourses. Once the applicable limitation period expires, you may lose rights to pursue some claims.
- Manitoba, New Brunswick and Saskatchewan: Securities regulatory authorities in these provinces have the power to, in appropriate cases, order that a person or company that has contravened securities laws in their province pay compensation to a claimant. The claimant is then able to enforce such an order as if it were a judgment of the superior court in that province. For more information, please visit:
 - Manitoba:** www.msc.gov.mb.ca
 - New Brunswick:** www.nbsc-cvmnb.ca
 - Saskatchewan:** www.fcaa.gov.sk.ca
- In Québec:
 - If you are not satisfied with the outcome or with the examination of a complaint, the Autorité des marchés financiers (“AMF”) can examine your complaint and may provide dispute resolution services.
 - If you think you are a victim of fraud, fraudulent tactics or embezzlement, you can contact the AMF to see if you meet the eligibility to submit a claim to the Fonds d’indemnisation des services financiers (“Financial Services Compensation Fund”). An indemnity up to \$200,000 can be payable through monies accumulated in the fund for an eligible claim.
 - For more information:
 - Contact the AMF by telephone at (418) 525-0337 (in Québec), or toll free at 1- 877-525-0337
 - Visit www.lautorite.qc.ca.

F. MFDA INVESTOR PROTECTION CORPORATION

Sponsored by the Mutual Fund Dealers Association of Canada

Excerpt from:

MFDA Investor Protection Corporation

MFDA (01/2010). Investor protection for mutual fund dealer bankruptcy. mfda.ca/ipc/forms/IPC-CoverageBrochure.pdf

INVESTOR PROTECTION FOR MUTUAL FUND DEALER BANKRUPTCY

The following is a general description of the coverage provided by the MFDA Investor Protection Corporation. Full details of coverage and how customer claims are handled are available in our policies and procedures on our web site at www.mfda.ca or call us at 416-361-6332 or toll free at 1-888-466-6332.

About the MFDA Investor Protection Corporation (IPC)

IPC exists to provide compensation to you if your assets are unavailable because your mutual fund dealer becomes bankrupt. The IPC is sponsored by the Mutual Fund Dealers Association of Canada (MFDA) and coverage is automatic when you become a customer of a MFDA Member. There are no fees to you, the investor.

Amount of coverage

Coverage is in the amount of up to \$1 million per customer account in respect of the loss of customer property held by a MFDA Member. Most customers will have two "accounts" for coverage purposes, a general account and a separate account (see covered assets and accounts below), that are each eligible for up to \$1 million coverage.

Covered assets and accounts

IPC protection extends, within its limits, to cash, securities, segregated funds and certain other property held by a MFDA Member. Customers with accounts in Quebec are not covered by IPC.

Each of your non-registered accounts held at the insolvent firm will be aggregated as one general account to the extent that the accounts are held in the same capacity and circumstances.

Some accounts at the insolvent firm are considered separate accounts. These include registered retirement plan accounts such as RRSPs, RRIFs, LIRAs, etc. which will be combined into one separate account for coverage purposes.

Losses not covered

The IPC covers losses arising as a result of the insolvency of a MFDA Member. **Losses caused by other reasons such as the change in the market value of mutual fund securities, unsuitable investments or default of an issuer of a security are not covered.**

Customer assets not held by the MFDA Member, or not recorded in a customer's account as being held by a MFDA Member (such as mutual fund securities that are registered directly in your name with the mutual fund company) are not eligible for IPC coverage, unless the asset is otherwise in the custody or control of the Member.

Transfer of assets

In some cases in the event of your MFDA Member's insolvency, your assets will be transferred to another securities firm or MFDA Member. This permits continued access to your account holdings without having to claim them in an insolvency.

Making a claim

Claims of a customer of an insolvent MFDA Member should be made directly to the trustee in bankruptcy or the receiver, if one has been appointed. The IPC may rely on the trustee in bankruptcy under the Bankruptcy and Insolvency Act (Canada) or on the receiver under applicable law in determining the amount and eligibility of your claim. You must file a proof of claim within 180 days of the date of bankruptcy or insolvency or by the date established by the receiver or trustee.

Guarding against insolvencies

Mutual fund dealer bankruptcy is a rare occurrence. The IPC relies on the adequacy of the MFDA's prudential regulation. The MFDA has experience in identifying certain conditions or activities that may indicate financial difficulties and carries out this monitoring on a continuous basis.

Where this protection comes from

The IPC maintains a fund to which each MFDA Member contributes. The IPC assesses each Member according to certain criteria and in consultation with the MFDA. The principle is that MFDA Members are to be collectively responsible for the payments of client losses arising as a result of the insolvency of a MFDA Member.

If a Member's insolvency depletes the cash of the IPC, the IPC will call on the Members for additional funds. This situation may result in payments made to customers over time, as assessments are collected.

Additional information can be obtained by contacting the MFDA IPC at:

MFDA Investor Protection Corporation c/o Mutual Fund Dealers Association of Canada

121 King Street West, Suite 1000

Toronto, Ontario M5H 3T9

Tel: 416-361-6332 | Toll Free: 1-888-466-6332 | Fax: 416-361-9781

Email: ipc@mfdca.ca | Website: www.mfda.ca

G. SHAREHOLDER COMMUNICATION (FOR NOMINEE NAME ACCOUNTS ONLY)

(NATIONAL INSTRUMENT NI 54-101 – COMMUNICATION WITH BENEFICIAL OWNERS OF SECURITIES OF A REPORTING ISSUER)

This section applies to you if you have given instructions to Manulife Securities to establish your account(s) as a Nominee Name account. In a Nominee Name account, the securities in your account with us are not registered in your name but in the name of Manulife Securities Investment Services Inc. or the name of another person or company holding your securities on our behalf. The issuers of the securities in your account may not know the identity of the beneficial owner of these securities.

We are required under securities law to obtain your instructions concerning various matters relating to your holding of securities in your account. The information below will assist you with responding to the section of your account application form entitled National Instrument NI 54-101.

Disclosure of beneficial ownership information

Securities law permits reporting issuers and other persons and companies to send materials related to the affairs of the reporting issuer directly to beneficial owners of the reporting issuer's securities if the beneficial owner does not object to having information about it disclosed to the reporting issuer or other persons and companies. Part 1 of the National Instrument NI 54-101 section (Section 4) on your account application form allows you to tell us if you **OBJECT** to the disclosure by us to the reporting issuer or other persons or companies of your beneficial ownership information, consisting of your name, address, electronic mail address, securities holdings and preferred language of communication. Securities legislation restricts the use of your beneficial ownership information to matters relating to the affairs of the reporting issuer.

If you **DO NOT OBJECT** to the disclosure of your beneficial ownership information, please select the first option on Part 1 of Section 4 on the account application form. In those circumstances, you will not be charged with any costs associated with sending securityholder materials to you.

If you **OBJECT** to the disclosure of your beneficial ownership information by us, please select the second option on Part 1 of Section 4 of the account application form. If you do this, all materials to be delivered to you as a beneficial owner of securities will be delivered by us and therefore, the costs associated with this mailing may be passed on to you and charged to your account.

Receiving securityholder materials

For securities that you hold through your account, you have the right to receive proxy-related materials sent by reporting issuers to registered holders of their securities in connection with meetings of such securityholders. Among other things, this permits you to receive the necessary information to allow you to have your securities voted in accordance with your instructions at a securityholder meeting. Objecting beneficial owners will not receive materials unless they or the relevant issuers bear the costs.

In addition, reporting issuers may choose to send other securityholder materials to beneficial owners, although they are not obliged to do so. Securities law permits you to decline to receive securityholder materials. The three types of materials that you may decline to receive are:

- (a) proxy-related materials, including annual reports and financial statements, that are sent in connection with a securityholder meeting;
- (b) annual reports and financial statements that are not part of proxy-related materials; and
- (c) materials that a reporting issuer or other person or company sends to securityholders that are not required by corporate or securities law to be sent to registered securityholders.

Part 2 of Section 4 on the account application form allows you to receive all materials sent to beneficial owners of securities or to decline to receive the three types of materials referred to above.

If you want to receive **ALL** materials that are sent to beneficial owners of securities, please select the first option in Part 2 of Section 4 of the account application form. If you want to **DECLINE** to receive the three types of materials referred to above, please select the second box in Part 2. You may also choose to receive **ONLY** proxy-related materials that are sent in connection with an annual report or special meeting by selecting the third option in Part 2 of Section 4 of the account application form.

(Note: Even if you decline to receive the three types of materials referred to above, a reporting issuer or other person or company is entitled to deliver these materials to you, provided that the reporting issuer or other person or company pays all costs associated with the sending of these materials. These materials would be delivered to you through your intermediary if you have objected to the disclosure of your beneficial ownership information to reporting issuers.)

Contact

If you have any questions or want to change your instructions in the future, please contact your Manulife Securities advisor.

Manulife Securities

1235 North Service Road West, Suite 500
Oakville, ON L6M 2W2

Mailing Address:

PO Box 1700 RPO Lakeshore West
Oakville, ON L6K 0G7

Toll-free: 1-800-991-2121

manulifesecurities.ca



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