

CLIENT ACCOUNT AGREEMENT

This client account agreement (this "Agreement") is between you, the investor (the "Investor", "you" or "your"), or dealer acting on behalf of an Investor for nominee accounts, and your financial advisor (the "Advisor"), and relates to the purchase of Series I, IP or IT securities (the "Securities") of any Dynamic Funds, Dynamic Private Investment Pools, or Marquis Portfolios (collectively, the "Funds") listed in the most recent disclosure documents of the Funds (the "Disclosure Documents"). This Agreement sets forth the annual fee (the "Dealer Fee") that you and your Advisor have negotiated and which you agree will be calculated by 1832 Asset Management L.P. and paid to your dealer firm (the "Dealer"). If this Agreement is not received in good order by 1832 Asset Management L.P., no Dealer Fee will be calculated and paid to your dealer firm.

ACCOUNT INFORMATION

Investor name (including, for individuals: surname/first name/middle initial(s))

Dynamic Funds account number
(Dealer account if new Dynamic account. If the account is in nominee name, you may attach a list of the client's accounts)

Joint account holder name (if applicable)

DEALER FEE INSTRUCTIONS

If the Dealer Fee applies to all holdings within the same account, please indicate the rate in the following box:

_____%
Dealer fee

If a different Dealer Fee is to apply to different Funds within the same account, please list them below (investments into funds not listed below will require a new client agreement):

Fund(s)	Fund code	Dealer fee rate
_____	_____	_____
_____	_____	_____
_____	_____	_____

DEALER INFORMATION

Financial Advisor name

Financial Advisor number

Dealer firm name

Dealer number

Branch Manager or Head Office Compliance name

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By signing below, each of the parties agrees to the above terms and the attached terms of this Agreement as of the date written below. In addition, you confirm receipt of a copy of the most recent fund facts of the Fund(s). For nominee accounts in absence of an investor signature, the Dealer signing on behalf of the client represents that he or she has the authority to sign on behalf of the client and agrees that Dynamic Funds may rely on this signature without further inquiry.

Date

Signature of investor

Signature of Financial Advisor

Signature of joint account holder (if applicable)

Signature of Branch Manager or Head Office Compliance
(if applicable)

TERMS OF THIS AGREEMENT

1. In order for this Agreement to be effective, each of the following must be in good order:

- All required information on page 1 of this Agreement must be provided;
- This Agreement must be signed by the Investor for accounts held in client name;
- This Agreement must be signed by any joint investors (where applicable);
- For nominee accounts, the Dealer signing on behalf of the client represents in the absence of an investor signature that he or she has the authority to sign on behalf of the client and agrees that Dynamic Funds may rely on this signature without further inquiry;
- This Agreement must be signed by the Advisor.

If any of the items listed above is not in good order, this Agreement will be deemed incomplete and have no effect **and no Dealer Fee will be applied in respect to the Securities of the Fund(s) listed in this Agreement.**

2. Upon receipt of this Agreement by 1832 Asset Management L.P., and provided that the Agreement is in good order (in accordance with Section 1 above),

the Dealer Fee identified herein will become applicable on the date the Agreement is received.

3. The Investor or Dealer acting on behalf of the Investor for nominee accounts acknowledges that the Securities are subject to the terms and conditions set out in the Disclosure Documents, including the fund facts.
4. The Advisor and Dealer have entered into an agreement with the Investor that specifies the amount of the Dealer Fee.
5. The Investor or Dealer acting on behalf of the Investor for nominee accounts agrees that it is his/her/their sole responsibility to consult with a tax advisor regarding any tax consequences of investing in the Securities of a Fund, including the deductibility for tax purposes of the fees paid, including the Dealer Fee identified herein. The Investor understands and acknowledges that 1832 Asset Management L.P., the Dealer and the Advisor are not tax experts or responsible for offering advice with respect to such issues and that the Investor should seek the counsel of a qualified tax professional.
6. This Agreement shall terminate once the Investor or Dealer acting on behalf of the Investor for nominee accounts has redeemed all Securities of all the

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Fund(s) listed in this Agreement and a written notice of termination has been provided by one party to the other. A copy of such notice must be provided to 1832 Asset Management L.P. Absent a written termination notice by one party to the other, this Agreement remains in effect for any new purchases of the Securities of the Fund(s) listed in this Agreement.

7. This Agreement represents the parties' agreement with respect to the Dealer Fee to be paid by the Investor in relation to the Securities of the Fund(s) held by the Investor and listed in this Agreement. The Investor acknowledges that there may be other fees to be paid in connection with the Securities, as set out in the Disclosure Documents including the fund facts.
8. This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements, understandings, negotiations or discussions, whether oral or written, and there are no other representations or warranties or other agreements between the parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement.
9. This Agreement may only be modified or amended by a written agreement signed by the parties. Unless otherwise stated, any such amendment shall be

effective from the date it is agreed upon in writing by the parties of this Agreement. All amendments to this Agreement shall be provided to 1832 Asset Management L.P. immediately. Any changes to the Dealer Fee will become effective on the date an amendment reflecting such changes is received by 1832 Asset Management L.P.

10. If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or be impaired.
11. This Agreement shall be binding upon and ensure to the benefit of the parties and their successors and permitted assigns.
12. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. The parties hereby irrevocably attorn to the exclusive jurisdiction of the courts of the Province of Ontario.
13. This Agreement may be executed in several counterparts, including counterparts by facsimile or by email transmission, and such counterparts together shall be deemed an original and constitute one and the same instrument.

Please forward this agreement to 1832 Asset Management L.P., the manager of Dynamic Funds, by mail:

Head Office
Dynamic Funds Tower
1 Adelaide St. E., 28th Floor
Toronto, ON M5C 2V9

or by fax: **416-363-4179** or **1-800-361-4768**.

Please note that a signed fax agreement between your Advisor and 1832 Asset Management L.P. is required if a fax is to be sent.

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