

Portfolio Architecture Service Client Agreement Form

Agreement made by and between:

Mackenzie Financial Corporation

("Mackenzie")

and

The "Investor"* (Print Name)

and

The "Investor"* (Print Name)

and

The "Investor"* (Print Name)

and

The "Investor"* (Print Name)

and

The "Investor"* (Print Name)

and

The Financial Advisor (the "Advisor") (Print Name)

Number

and

The Dealer (the "Dealer") (Print Name)

Number

**Investor" means each Investor who is a party to this Agreement.
Attach a schedule for signature by additional parties to the Agreement.*

Mackenzie, Investor(s), Dealer and Advisor (collectively, the “Parties”) agree as follows:

Participating PAS Accounts

1. The following accounts with Mackenzie are covered by this Agreement (the “PAS Accounts”):

Account Name	Account Number	Designated Fund* (if applicable)

**Insert the name of the Funds from which securities should be redeemed to make payment of the PAS Fees (defined in Section 9) per PAS Account, if applicable. Otherwise leave blank and then Section 1(a) below will apply. Please note that PAS Fees for a registered account paid outside of that registered account may be subject to additional tax.*

- (a) If no Funds have been designated in the table above, then Mackenzie is authorized to obtain payment of the PAS Fees and Applicable Taxes (defined below) by firstly, redeeming in each PAS Account securities of the Fund that has the largest holding in dollar value and, if there are insufficient funds available, then from the Fund with the next highest holding in dollar value, and so on. Mackenzie will not process such payments from a Fund where the securities redeemed will subject the Investor(s) to the payment of redemption charges, unless there is no other source from which to obtain payment.
- (b) In the event that Mackenzie is unable to obtain payment in full of the PAS Fees in the manner described above, then Mackenzie is authorized to obtain payment of the outstanding amounts by redeeming, in its discretion, securities of any of the Funds in the PAS Accounts and utilizing the proceeds to make payment of the outstanding PAS Fees.

The Investor(s) confirms that each of the PAS Accounts that are part of the Mackenzie Private Wealth Counsel Portfolio Architecture Service (“**Portfolio Architecture Service**” or “**PAS**”) are Eligible Accounts as defined in Section 2 below. Where someone signs this Agreement on behalf of an Investor(s), he/she warrants that he/she has authority from the Investor(s) to do so, as well as the authority to include that Investor(s)’s Eligible Account(s) in the PAS.

Portfolio Architecture Service

- 2. The Portfolio Architecture Service is a portfolio optimization service available to an Investor(s) with assets:
 - (a) with a minimum aggregate value of \$500,000 held in PAS Accounts invested in Eligible Securities (defined in Section 3 below) of Mackenzie-managed mutual funds, excluding Mackenzie exchange-traded funds (the “**Funds**”). The value of the Funds is based on the greater of the original cost or market value so that market fluctuations in the value of the Investor(s)’s investments will not jeopardize the Investor(s)’s continued participation in the Portfolio Architecture Service;
 - (b) held in registered and/or non-registered PAS Accounts
 - belonging to the Investor(s);
 - belonging to the Investor(s)’s spouse (“spouse” includes a married spouse, common-law spouse, common-law partner or civil union spouse);
 - belonging to the Investor(s) and his/her spouse jointly (a “**Joint Account**”);
 - belonging to a family member of the Investor(s) residing at the same address as the Investor(s);

Portfolio Architecture Service (cont'd)

2.
 - belonging to the Investor(s)'s dependent minor(s) (an **"In Trust For Account"**);
 - belonging to a corporation of which the Investor(s) and/or the Investor(s)'s spouse owns more than 50% of the equity and controls more than 50% of the voting shares (a **"Corporate Account"**);
 - under the Mackenzie Charitable Giving Program account(s) for which the Investor(s), or any family member residing at the same address as the Investor(s), acts as a donor;

"Eligible Accounts"), or as **"Eligible Accounts"** may otherwise be described in the simplified prospectus of the Funds from time to time.
3. The Portfolio Architecture Service consists of a strategic asset allocation model portfolio chosen by the Investor(s) with the assistance of the Advisor and, comprised exclusively of a selection of the Funds (a **"Model Portfolio"**). Investment in the Funds that comprise the Model Portfolio must include investments of at least 51% thereof in one or more of Series O, O6 (if available) and/or one or more of the Private Wealth Series of securities of the Funds as reflected in the simplified prospectus of the Funds, from time to time, through Eligible Accounts, but excluding any investments in Series AR securities of the Funds (collectively, the **"Eligible Securities"**).
4. Each Model Portfolio has its own unique allocation of equity and/or fixed income investments (the **"Asset Classes"**) as selected by the Investor(s) with the assistance of the Advisor, under Section 5(c) below. Exposure to the Asset Classes in the Model Portfolio will be achieved using the Funds, each with specified minimum and maximum percentage permitted ranges (the **"Permitted Ranges"**).

The Permitted Ranges of each Fund's target weighting as set out in Schedule "A" hereto will be as follows:

- (a) for equity Funds, a variance of plus or minus 50% of the target weighting determined at each month-end, except that, at each calendar quarter-end, the variance is plus or minus 35% of the target weighting; and
- (b) for fixed income Funds, a variance of plus or minus 20% of the target weighting determined at each month-end, except that, at each calendar quarter-end, the variance is plus or minus 15% of the target weighting.

In effecting Rebalancing Trades, as defined and discussed in Section 7 below, Mackenzie will ensure that investments in the Model Portfolio across all PAS Accounts will, on an aggregate basis and not on an individual account basis, conform to the Asset Classes as selected by the Investor(s) in Section 5(c) below.

5. PARTICIPATION

- (a) Each Investor agrees to participate in the Portfolio Architecture Service offered by Mackenzie under the terms of this Agreement and the provisions of the simplified prospectus of the Funds, as amended from time to time. The Investor(s) undertakes to invest at least \$500,000 in securities of the Funds or to procure such investment within a period acceptable to Mackenzie, with a minimum of 51% thereof being invested in one or more of the Eligible Securities of the Funds through one or more Eligible Accounts.
- (b) The Investor(s) acknowledges having received from the Dealer the current Fund Facts of the relevant series of the Initial Fund (defined below, if applicable) and the series of the Eligible Securities of the Funds that are to form part of the Model Portfolio.
- (c) The allocation of Asset Classes selected by the Investor(s) with the assistance of the Advisor, consists of the following:

Equity: % Fixed Income: %

The above percentages may be changed by the Investor(s) with the assistance of the Advisor. The Parties will be required to enter into a written amendment to this agreement prior to implementation of such a change. Changes in the Asset Classes may result in:

- (A) purchases and/or redemptions of securities of one or more existing Funds in the Model Portfolio; or
 - (B) redemptions of securities of one or more existing Funds in the Model Portfolio and purchases of securities of one or more new Funds introduced into the Model Portfolio;
- (collectively, **"Asset Class Changes"**); and
- (C) income tax consequences for the Investor(s), as described in Section 6(e) below.



Portfolio Architecture Service (cont'd)

5. (d) For the Investor(s)'s convenience, where the PAS Accounts are held in "Client Name", the Investor(s) may make an initial purchase of Series O, PW, PWFB, or any other series of securities of the Funds acceptable to Mackenzie, of

Mackenzie Canadian Money Market Fund (the "Initial Fund").
(check if applicable)

Series O Series PW Series PWFB Series
(check applicable Series)

Following purchase of securities of the Initial Fund, the Dealer will switch the securities of the Initial Fund into Eligible Securities of the Funds in accordance with the target weightings specified for the Funds in the Model Portfolio, as set out in Schedule "A" hereto, and the Investment Allocation Sheet referred to in Section 6(a) and set out in Schedule "B" hereto.

Where the PAS Account(s) are in "Nominee Name" or the Investor(s) does not purchase securities of the Initial Fund, Mackenzie will provide the Dealer with the Investment Allocation Sheet ("IAS") as set out in Schedule "B", which will set out the purchases to be made in accordance with the target weightings specified for the Funds in the Model Portfolio as set out in Schedule "A". The Dealer will implement the trades based on the Investment Allocation Sheet.

6. PORTFOLIO CONSTRUCTION AND MANAGEMENT

- (a) Following receipt by Mackenzie of a Portfolio Worksheet that includes details of the assets in the Eligible Accounts (both registered and non-registered accounts) to be included in the Model Portfolio as well as the Model Portfolio, Mackenzie will prepare a detailed IAS as set out in Schedule "B" that sets out precisely how the Dealer will invest the Investor(s)'s assets through the various PAS Accounts under the Model Portfolio at inception of the PAS. The Investor(s), with the assistance of the Advisor, must provide Mackenzie with any required changes to be made to the IAS.
- (b) The Model Portfolio will be constructed on the basis set out in Schedule "A" hereto and in accordance with the IAS, each as approved by the Investor(s) with the assistance of the Advisor.
- (c) **The Dealer confirms that the "know-your-client" and suitability requirements under securities legislation have been carried out and that the proposed investments to be made by the Investor(s) pursuant to this Agreement are considered suitable for the Investor(s). Further, the Dealer, with the assistance of the Advisor, will be responsible for gathering and periodically updating the "know-your-client" information concerning the Investor(s) and being satisfied with regards to the continued suitability of the Investor(s)'s investments under the Model Portfolio. Instructions for any required changes to be made to the Model Portfolio emanating from such periodic reviews must be promptly transmitted by the Dealer to Mackenzie, together with a signed amendment to this Agreement setting out the changes to be made including an updated IAS where applicable.**
- (d) The Investor(s) authorizes Mackenzie to:
- (i) manage the investments in the PAS Accounts with a view to ensuring that they are managed in accordance with the agreed-upon Model Portfolio and the IAS, as they may be amended from time to time;
 - (ii) use its discretion to: (A) replace a Fund that is part of the Model Portfolio due to it being terminated, or for any other reason that no longer allows the Fund to participate as part of the Model Portfolio; and (B) replace a Fund with another Fund considered by Mackenzie to be more appropriate (referred to in each case as the "Replacement Fund"), provided the investment objectives and strategies of the Replacement Fund are substantially consistent with the Asset Class of the Fund being replaced. The Investor(s) and Advisor will be provided with five (5) days' prior written notice of the intention to introduce a Replacement Fund and will also be provided with a copy of the Fund Facts of the applicable series of the Replacement Fund.
- (e) The Investor(s) acknowledges that changes made to the Model Portfolio, including Rebalancing Trades (defined in Section 7 below), may result in income tax consequences for the Investor(s), including, the liability to pay income taxes on capital gains realized. Mackenzie will not take this into account when carrying out its obligations under this Agreement. The Investor(s) is encouraged to seek advice from the Advisor and an income tax consultant in connection with the Model Portfolio and changes (or proposed changes) to the Model Portfolio.

Portfolio Architecture Service (cont'd)

6. (f) Mackenzie will be responsible to the Investor(s) for ensuring that the Model Portfolio is managed in accordance with the terms agreed upon by the Investor(s) in this Agreement and the IAS (as they may be amended), but without reference to the Investor(s)'s circumstances. Changes to the Model Portfolio, arising from changes in the Investor(s)'s financial circumstances or risk profile, will only be implemented upon signature of an amendment to this Agreement signed by all the Parties that includes an updated IAS.
- (g) If changes are required to be made to the Model Portfolio, an amendment to this Agreement including a revised IAS will be prepared by Mackenzie and must be signed by both the Investor(s) and the Advisor and returned to Mackenzie prior to the proposed changes and any required rebalancing of the Model Portfolio being implemented.
- (h) The Dealer does not have any discretionary authority from the Investor(s) to participate in the management of the Model Portfolio or to effect Rebalancing Trades. Furthermore, Mackenzie will not implement any instructions that conflict with the terms of this Agreement. Any changes of such a nature will require an amendment to this Agreement to be entered into by all the Parties.
- (i) If the Investor(s) holds a series of securities of a Fund in the Model Portfolio that was purchased under a deferred sales charge purchase option, a portion of which may be redeemed each year without paying a redemption charge on the basis provided for in the simplified prospectus under which the securities were originally purchased (generally referred to as the "free redemption amount") or if a series of securities of a Fund are no longer subject to a redemption charge fee schedule, then, in either event, Mackenzie is authorized to switch the applicable securities to a lower fee series of the same Fund designated by the Investor(s). The Dealer will be responsible for delivering the Fund Facts of the lower fee series of the Fund to the Investor(s), in accordance with securities legislation, unless an exemption from such delivery has been obtained.

7. REBALANCING OF MODEL PORTFOLIO

- (a) The Model Portfolio will be monitored each month-end by Mackenzie Private Wealth Counsel, and Mackenzie is authorized to reallocate securities of the Funds held in the Model Portfolio to the extent necessary: (i) to rebalance holdings in the Funds from time to time to within the Permitted Ranges of their agreed-upon target weightings (but not necessarily rebalanced back to the target weightings); and (ii) to reflect any changes made to the Model Portfolio (the "Rebalancing Trades"). Rebalancing Trades are carried out in accordance with the provisions set out in this Agreement and are implemented on or about the fifteenth (15th) Business Day following the end of each month-end. Rebalancing Trades are exempt from the payment of any short-term trading fees. A "Business Day" is any day that the Toronto Stock Exchange is open for trading.
- (b) Rebalancing Trades may also be effected as a result of other transactions that occur in relation to the PAS Accounts, such as (the following is not an exhaustive list): (i) redemptions of Eligible Securities, (ii) exchanges between Funds, transfers into and out of participating PAS Accounts, (iii) the addition or deletion of participating PAS Accounts as part of the Model Portfolio, and, (iv) the addition or withdrawal of monies into or from any of the Accounts. Any Rebalancing Trades related to these transactions to bring the Model Portfolio in line with the Permitted Ranges (but not necessarily rebalanced back to the target weightings) will generally be carried out within five (5) Business Days of settlement of the transactions or, in the case of the addition or deletion of participating Eligible Accounts, generally within five (5) Business Days of notification thereof.
- (c) None of the Investor(s), Dealer or Advisor will receive prior notice of the Rebalancing Trades, but the Rebalancing Trades will be reflected in the PAS Accounts on the day following execution of the Rebalancing Trades. Mackenzie maintains an internal portal whereby the Investor(s), Dealer and Advisor will be able to access information about the PAS Accounts on a daily basis. Mackenzie will provide the Investor(s), Dealer and Advisor with instructions on how the internet portal can be accessed.
- (d) The Investor(s) and Dealer acknowledge that, while Mackenzie is not required to issue trade confirmations it does generally issue such trade confirmations at the time the PAS is established as well as in connection with Rebalancing Trades.

Portfolio Architecture Service (cont'd)

8. ADDITIONAL INVESTMENTS

Additional investments in the PAS Accounts may be added by the Investor(s) and will, absent any written instructions to the contrary from the Advisor, be dealt with as follows:

- (a) If the additional investment consists of securities of a Mackenzie money market fund, Mackenzie will invest in the applicable PAS Account in accordance with the Permitted Ranges. Mackenzie will, if required, also carry out Rebalancing Trades to ensure that the investments in the Funds continue to conform to their respective Permitted Ranges and the selected Asset Classes. If, due to the amount of the additional investment Rebalancing Trades are not possible to bring the PAS Accounts to within the Permitted Ranges Mackenzie will notify the Advisor and will provide a revised IAS by way of an amendment to this Agreement. Upon receiving an amended Agreement signed by both the Investor(s) and Advisor to incorporate the additional investments in the revised IAS, Mackenzie will implement the necessary trades to align the PAS Accounts back to within the Permitted Ranges;
- (b) If the additional investment consists of securities of a Mackenzie Fund that is not, at the time, part of the Model Portfolio then, unless the provisions of subsection (c) below apply, Mackenzie is directed to dispose of the securities of the Fund and the Advisor will convey the Investor(s)'s instructions to Mackenzie on how the monies are to be allocated among the various Funds in the PAS Accounts. Mackenzie will, if required, also carry out Rebalancing Trades to ensure that the investments in the Funds continue to conform to their respective Permitted Ranges and the selected Asset Classes; or
- (c) If the additional investment consists of securities of a Mackenzie Fund(s) that is not, at the time, part of the Model Portfolio but which the Investor and Advisor wish to incorporate as part of the Model Portfolio (the "**Additional Fund(s)**"), then:
 - (i) Mackenzie will immediately suspend all Rebalancing Trades in the PAS Accounts; and
 - (ii) an amended Agreement signed by both the Investor(s) and Advisor must be provided to reflect the inclusion of the Additional Fund(s) as part of the Model Portfolio as well as the revised IAS, including any revisions to the Asset Classes and target weightings, as applicable.

Implementation of the required transactions will generally be carried out within five (5) Business Days of: (A) deposit of additional securities pursuant to subsection 8(a), or (B) receipt by Mackenzie of the signed amended IAS and execution of an amendment to this Agreement pursuant to subsection 8(a), 8(b) or 8(c)(ii) above.

9. PAS FEES

There are fees associated with utilizing the Portfolio Architecture Service which are payable by the Investor(s) (collectively, the "**PAS Fees**"). There are also fees applicable to investing in the Funds that will comprise the Model Portfolio, details of which are set out in the current simplified prospectus of the Funds, which is available at www.mackenzieinvestments.com or at www.sedar.com. Below are details on the PAS Fees, all of which are subject to applicable federal goods and services taxes, harmonized sales tax and other applicable taxes (collectively, the "**Applicable Taxes**").

(a) PAS Portfolio Fee

The Investor(s) agrees to pay a fee to Mackenzie equal to 0.0375% on the average of the month-end values of the Investor(s)'s investments participating in the PAS in each calendar quarter. The fee is equivalent to 0.15% annually (the "**PAS Portfolio Fee**"). Commencing approximately mid-2018, Mackenzie will be implementing changes to its internal transfer agency system (the "**System**"). Effective from the date the changes to the System are implemented, the PAS Portfolio Fee will be calculated on the end of day values of the Investor(s)'s investments participating in the PAS and will be accrued daily. Mackenzie is authorized to collect the PAS Portfolio Fee, together with Applicable Taxes, from the Investor(s) in the manner described under "**Payment of Fees**" in subparagraph (d) below.

The PAS Portfolio Fee is subject to change (up or down) by Mackenzie at its option. The Investor(s), Dealer and Advisor will be given sixty (60) calendar days' written notice prior to the implementation date of any change in the PAS Portfolio Fee. If the Investor(s)'s participation in the PAS is not terminated by the Investor(s) by the date the changed fees are to take effect, then the Investor(s) shall be deemed to have agreed to the changed fees. Mackenzie may also, in its discretion, waive the PAS Portfolio Fee.

Portfolio Architecture Service (cont'd)

9. (a) The PAS Portfolio Fee compensates Mackenzie for the various services it renders in managing and operating the Portfolio Architecture Service. This includes the assistance Mackenzie provides to the Dealer and Advisor in setting up the customized Model Portfolio, monitoring the PAS Accounts, attending to Rebalancing Trades, providing statements, and other reporting and services provided under the PAS.

(b) **Management Fee**

In certain instances, the Investor(s) and Mackenzie may enter into a series agreement pursuant to which a management and/or advisory fee is payable by the Investor(s) directly to Mackenzie in connection with Eligible Series that form part of the Model Portfolio ("**Series Agreement**"). In such event, the amounts payable and the due dates for payment of the management fee are set out in such Series Agreement. Mackenzie is authorized to collect these fees, together with Applicable Taxes, from the Investor(s) in the manner described under "**Payment of Fees**" in subparagraph (d) below.

(c) **PAS Advisory Fee**

The Investor(s) agrees to pay a negotiable advisory fee (the "PAS Advisory Fee") to the Dealer (who will compensate the Advisor) as compensation for the advice provided to the Investor(s) and for the ongoing servicing of the PAS Accounts.

The annual agreed upon PAS Advisory Fee rate payable by the Investor(s) to the Dealer is:

% (maximum 2 decimal places – Not to exceed 1.5% per annum).

The Dealer and Advisor warrant and represent to Mackenzie that the foregoing represents the **PAS Advisory Fee** agreed upon by the Investor(s).

The PAS Advisory Fee is not payable (A) on assets of the Funds in respect of which trailing commissions are payable to the Dealer, (B) on Funds held by the Investor(s) outside of the PAS, or (C) on investments that are subject to an asset-based fee associated with dealer-sponsored fee-based accounts where the fees are paid directly to the Dealer. If the Investor(s) hold(s) a series of securities that is described in the prospectus as being meant for dealer-sponsored fee based accounts, Mackenzie will not collect the PAS Advisory Fee unless the Dealer confirms in writing to Mackenzie that it is not collecting fees from those securities.

The PAS Advisory Fee is currently determined on the average of the month-end values of the Investor(s)'s investments participating in the PAS in each calendar quarter. Commencing approximately mid-2018, Mackenzie will be implementing changes to its internal transfer agency system (the "System"). Effective from the date the changes to the System are implemented, the PAS Advisory Fee will be calculated on the end-of-day values of the Investor(s)'s investments participating in the PAS and will be accrued daily.

Mackenzie is authorized to collect the PAS Advisory Fee, together with Applicable Taxes, from the Investor(s) in the manner described under "Payment of Fees" in subparagraph (d) below and to remit the payments to the Dealer. The Investor(s), Dealer and Advisor acknowledge that Mackenzie is merely facilitating the payment by the Investor(s) to the Dealer of the PAS Advisory Fee and they agree that Mackenzie will not be liable to any of them for any errors made in determining the amounts payable or for any failure to collect or remit such payments.

(d) **Payment of Fees**

The PAS Fees, being the PAS Portfolio Fee and the PAS Advisory Fee, together with Applicable Taxes, are payable in arrears at the end of each calendar quarter or month-end. The PAS Fees are to be paid by the redemption by Mackenzie of securities of the Funds in the PAS Account(s) as set out in Section 1 above.

If the Investor(s) and Mackenzie have entered into Series Agreement in respect of Eligible Series of a Mackenzie Fund that forms part of the PAS, then the fees payable and the due date for payment of the management fees and/or advisor fees payable by the Investor(s) shall be governed by the terms of this Agreement. The provisions of such Series Agreement shall, in that regard, be suspended for as long as this Agreement is in force.

Portfolio Architecture Service (cont'd)

9. (e) Prorated PAS Fees

If the Investor(s) terminates this Agreement during any calendar quarter of the second year from the date of this Agreement, the Investor(s) is liable to pay reduced PAS Fees (the "Prorated Fees") equal to the quarterly PAS Fees prorated by the number of days in the calendar quarter that the Investor(s) utilized the PAS. Mackenzie is authorized to obtain payment from the Investor(s) of the amount owing by deducting the Prorated Fees from the PAS Account(s) on the basis provided for in Section 1, above, when the Investor(s) transfers or redeems securities and to pay the amounts due to the Dealer and Mackenzie, as applicable. Alternatively, Mackenzie reserves the right to invoice the Investor(s) for any outstanding Prorated Fees which are payable by the Investor(s) within five (5) Business Days of the issue by Mackenzie of an invoice for the amount owing.

10. INVESTOR STATEMENTS

- (a) Mackenzie will prepare Mackenzie Private Wealth Counsel calendar quarter-end statements for the PAS Accounts. Mackenzie has the ability to consolidate into a single comprehensive statement all the information on investments in the Funds in the PAS Accounts listed on page 1 of this Agreement that are part of the PAS. This may simplify reporting and record-keeping for the Investor(s) and the Dealer.

The Investor(s) may elect to receive a single consolidated quarterly statement as described above. If the Investor(s) so elects, the Investor(s) waives the right to receive a separate quarterly statement for each PAS Account from Mackenzie. The Investor(s) is required to check the applicable box below to indicate whether or not the Investor(s) prefers to receive a consolidated statement or not.

Yes No

Account statements will be available on a password-protected Mackenzie internet portal which may be accessed by the Investor(s), Dealer and Advisor. This can also be accessed to obtain up-to-date information on the status of the Investor(s)'s PAS Accounts. Mackenzie will provide the Investor(s), Dealer and Advisor with instructions on how the internet portal can be accessed. Mackenzie will, upon written request, also provide the Investor(s), Dealer or Advisor with copies of the statements, if required.

- (b) The Investor(s) and the Dealer acknowledge that the Account statements referred to in subparagraph (a), above, are statements that Mackenzie provides to the Investor(s) and the Dealer for ease of reference and convenience. Notwithstanding the services provided by Mackenzie to the Investor(s) contemplated by this Agreement, the Investor(s) remains a client of the Dealer and the Dealer will provide to the Investor(s) account statements for each of the Investor(s)'s accounts with the Dealer, as well as all information and communications as required under applicable laws to be provided by the Dealer to the Investor(s). These statements will not generally be consolidated for all of the Investor(s)'s accounts, unless permitted by applicable laws. Mackenzie will provide the Dealer, on request, with all information that the Dealer reasonably requires in order for it to provide statements, information and communications required by law to be provided to the Investor(s).

11. DIVIDENDS AND DISTRIBUTIONS

From time to time, the Funds held in the Model Portfolio may pay dividends or distributions (collectively, "**distributions**"). For investments held outside a registered plan, distributions have tax consequences, as discussed in the simplified prospectus of each Fund. Distributions received will be reinvested in the same series of securities of the applicable Funds in the Model portfolio unless the Investor(s) notifies Mackenzie in writing that the distributions should be paid to the Investor(s) in cash.

12. OTHER DOCUMENTS

Mackenzie has, and may in the future, collect personal and financial information concerning the Investor(s) ("**Information**"), in connection with the establishment and operation of the PAS, including from the Investor(s) and/or the Investor(s)'s Dealer or Advisor. The Investor(s) acknowledges having received, read and understood the Mackenzie Privacy Protection Notice and consents to the continued use by Mackenzie of the Information. The Advisor and Investor(s) undertake to immediately advise Mackenzie in writing of any changes in the Information.

Portfolio Architecture Service (cont'd)

13. GENERAL

- (a) None of the Investor(s), Dealer or Advisor may assign this Agreement or any of their respective rights and/or obligations hereunder without the prior written consent of Mackenzie.
- (b) The Investor(s) or Mackenzie may, at any time upon written notice to the other Parties, terminate this Agreement effective immediately. In such event, the Investor(s) may be subject to payment of Prorated Fees, plus Applicable Taxes, as described in Section 9(e) above. Despite such termination, the Investor(s) will remain bound by the provisions of any Series Agreements and other agreements entered into with Mackenzie in respect of Eligible Securities, the terms of which may require the payment of a redemption fee if securities are redeemed within certain periods, and/or may, amongst other matters, require payment by the Investor(s) of short-term trading or other fees.
- (c) Any notice required or permitted under this Agreement shall be in writing and may be given by email, facsimile, delivery or by mail. If notice is given to the Investor(s) or the Dealer by mail, it shall be addressed to them at the last address that Mackenzie has on its records, and if to Mackenzie, it shall be addressed to it at 180 Queen Street West, Toronto, Ontario, Canada M5V 3K1, and for Attention: Mackenzie Private Wealth Counsel. Any notice delivered or transmitted by email or facsimile shall be deemed to be given as of the date of delivery or transmission or on the fifth (5th) day after mailing if sent by mail. Any Party may give written notice to the other Parties of a change of address to which communications should be sent.
- (d) This Agreement can only be modified by a written agreement signed by all the Parties.
- (e) If any provision of this Agreement shall be held to be invalid, illegal or unenforceable, the remaining provisions shall not, in any way, be affected or impaired thereby.
- (f) This Agreement shall be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.
- (g) If there is more than one Investor(s) to this Agreement, then the obligations of each Investor(s) to each of Mackenzie and the Dealer under this Agreement shall be joint and several.
- (h) **This agreement replaces any existing earlier agreement entered into by the Investor(s) and the Dealer in connection with the Portfolio Architecture Service. However, any time periods provided for in this Agreement shall be deemed to have commenced on the date any such pre-existing PAS Agreement in connection with the Portfolio Architecture Service was entered into.**
- (i) The Dealer undertakes to provide the Investor(s), Advisor and Mackenzie with signed copies of this Agreement upon signature thereof.
- (j) The parties hereto have expressly requested that this Agreement and all other documents relating thereto be drawn up in the English language.
Les parties aux présentes ont expressement convenu que cette convention et tous les documents qui s'y rapportent soient rédigés en langue anglaise.

The following parties have executed this Amending Agreement intending to be bound by its terms.

Date

For Mackenzie Financial Corporation

For Mackenzie Financial Corporation

Print Name

Print Name

Title

Title

Authorized signatories on behalf of Mackenzie



Portfolio Architecture Service (cont'd)

Date

Signature of **Investor**

Witness

Print Name

Date

Signature of **Investor**

Witness

Print Name

Date

Signature of **Investor**

Witness

Print Name

Date

Signature of **Investor**

Witness

Print Name



Portfolio Architecture Service (cont'd)

Date

Signature of **Investor**

Witness

Print Name

Date

Name of **Dealer** (Print Name)

Authorized Signatory on behalf of the **Dealer**

Print Name

Title

Advisor signing on behalf of the Dealer (if applicable)

Print Name

I warrant that I have authority to bind the Dealer

Date

Name of **Advisor** (Print Name)

Signature of **Advisor**



Schedule A

Model Portfolio

The Asset Classes and Funds to be invested in, with their respective target weightings by Fund are as follows:

Funds	Target Weighting %
Bonds – Canadian	
	%
	%
	%
Bonds – Global	
	%
	%
	%
Bonds – High Yield	
	%
	%
	%
Canadian Equity – Large Cap	
	%
	%
	%
	%
	%
Canadian Equity – Small Cap	
	%
	%
	%
US Equity – Large Cap / Mid Cap	
	%
	%
	%
US Equity – Small Cap	
	%
	%
	%



Schedule A (cont'd)

Model Portfolio

The Asset Classes and Funds to be invested in, with their respective target weightings by Fund are as follows:

Funds	Target Weighting %
Global Equity/EAFE – Large Cap	
	%
	%
	%
	%
	%
	%
Global Equity/EAFE – Small Cap	
	%
	%
	%
Emerging Markets Equity	
	%
	%
	%
Other	
	%
	%
	%
TOTAL	%

Portfolio Architecture Service – Investment Allocation Sheet

Schedule B

Investors:

Allocation of Asset Classes: Equity: % Fixed Income: %

Purpose

Mutual Funds	Series	Total Portfolio	Non-Reg.	RRSP	TFSA	RESP
Account Number						
Account Total:						



This Investment Allocation Sheet forms part of the Portfolio Architecture Service Agreement entered into among the Investor(s), Mackenzie Financial Corporation and the Investor(s) Dealer and Advisor.

The Investor(s) and the Advisor of this Agreement approve the individual account investment allocations as set out above and Mackenzie Financial Corporation is authorized and directed by the Investor(s) and the Advisor to implement any required transactions to give effect thereto.

The Advisor confirms that it has met its obligations under securities legislation as it relates to the "Know Your Client" and "suitability" requirements and is satisfied that the proposed investments set out above are suitable investments for each Account of the Investor(s).

Mackenzie Private Wealth Counsel

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