

Portfolio Architecture Service Investor Profile Questionnaire

The Mackenzie Private Wealth Counsel Portfolio Architecture Service (“Portfolio Architecture Service”) is a portfolio optimization service offered by Mackenzie Financial Corporation (“Mackenzie”) to investors in its mutual funds.

Structuring an investment portfolio is a balancing act. In addition to other factors, your financial goals, investment time horizon, attitude towards risk, and your ability to tolerate fluctuations in the value of your investments have to be taken into account. Your answers to the questions in this document will hopefully assist you and your Advisor develop the investment strategy that is right for you.

This questionnaire should be completed by you with the assistance of your Advisor, and your answers will then be reviewed by your Advisor and discussed with you. This process will assist you and your advisor in selecting a Model Portfolio that best suits your needs. The decision as to whether the Model Portfolio (in the form provided to you, or as modified by you) is appropriate for you rests with you and your Advisor.

THIS QUESTIONNAIRE IS DESIGNED SPECIFICALLY FOR THE PURPOSES SET OUT ABOVE AND IS NOT A SUBSTITUTE FOR THE “KNOW-YOUR-CLIENT” AND SUITABILITY OBLIGATIONS THAT THE DEALER/ADVISOR IS REQUIRED TO CARRY OUT TO ENSURE THAT THE PROPOSED INVESTMENTS ARE APPROPRIATE FOR YOU.

Mackenzie may collect personal and financial information about you (“Information”) from this questionnaire and from your Advisor and/or Dealer. Mackenzie will only use the information for the purposes as set out in the Privacy Protection Notice on Schedule A hereto. By signing this Investor Profile Questionnaire, you acknowledge having read the Privacy Protection Notice and consent to the use of the Information set out herein and therein.

Signature of Investor

Print Name

Date

Signature of Advisor

Print Name

Date



Instructions: Circle your answer to each question.

Points Assigned
(for use by Advisor)

1. What percentage of your total financial assets does this portfolio represent?

- a. Less than 25%
- b. 25% to 50%
- c. 51% – 75%
- d. 76% – 100%

2. What percentage of your retirement spending needs is this portfolio expected to provide?

- a. Less than 25%
- b. 25% to 50%
- c. Greater than 50%

3. What percentage of your current income is made up of CPP/OAS/GIS and defined-benefit pension plans?

- a. Greater than 50%
- b. Between 25% and 50%
- c. Less than 25%

4. You would describe your income situation as being:

- a. Very insecure and unstable
- b. Somewhat insecure and unstable
- c. Moderately secure and stable
- d. Secure and stable
- e. Very secure and stable

5. Your average discretionary income (after taxes & 'fixed' expenses) from all sources other than this portfolio (e.g., employment, investments, etc.) as a percentage of your after-tax net income is:

- a. Less than 10%
- b. 11 – 25%
- c. 26 – 50%
- d. 51% – 75%
- e. 76% – 100%

6. You regularly save the following percentage of your average discretionary income for retirement:
Retirees would answer "0%".

- a. 0%
- b. 5%
- c. 10%
- d. 15%
- e. 20% or more

Sub Total



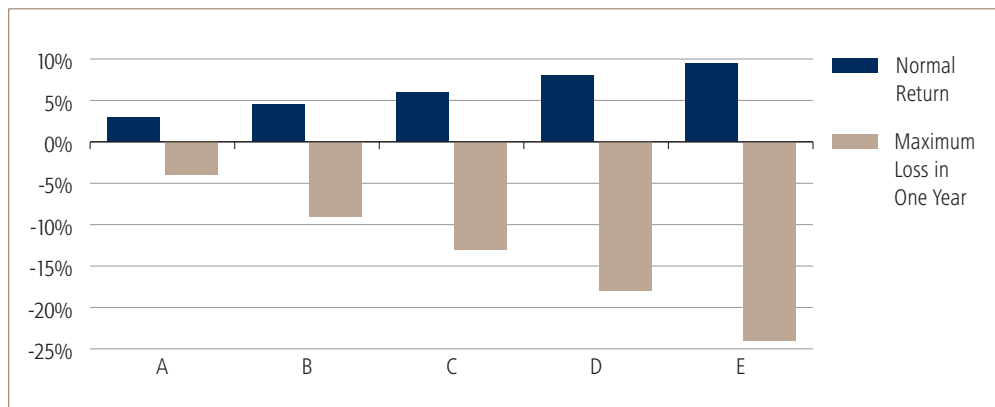
7. In the event that you need 'emergency' access to funds, do you have access to an alternative source of funds (e.g., line of credit, etc.) rather than having to withdraw money from this portfolio, should the market value of the portfolio be valued at a significant loss at the time?
- a. Yes
 - b. No
8. If you lost your current income stream, how long could you go without needing to access the assets in this portfolio? Retirees would answer "0 years."
- a. 0 years
 - b. Less than 1 year
 - c. 1 – 2 years
 - d. 3 – 5 years
 - e. Greater than 5 years
9. Currently, your main goal for this portfolio is to:
- a. Preserve the value of the original investment after inflation
 - b. Generate current regular cash flow for living expenses (i.e., sourced through investment income and the partial redemption of your capital)
 - c. Generate regular income for living expenses (i.e., sourced through investment income only and not supplemented with partial redemptions of your capital)
 - d. Build a stream of regular income for eventual retirement income (i.e., re-invest all income)
 - e. Grow the overall value of the portfolio (for eventual retirement; total return focus)
 - f. Aggressively grow the portfolio to maximize its overall value
10. What percentage of assets in this portfolio do you need to meet your annual income requirement?
- a. I do not need to draw income currently
 - b. Less than 2%
 - c. 2 – 3%
 - d. 3 – 4%
 - e. Greater than 4%
11. Once you begin to withdraw money for living expenses, for what period of time will you need your money to last?
- a. 5 years
 - b. 10 years
 - c. 15 years
 - d. 20 years
 - e. I do not want to outlive my money from this portfolio

Sub Total

12. Are you willing to tolerate decreases in the value of your portfolio from month to month in order to meet your goals?
- a. No, my goals can be met with stable/low risk investments
 - b. Somewhat, but because I draw cash flow, it needs to be limited or my portfolio needs to be constructed to ensure capital distributions are not done at a loss
 - c. Yes, but only moderate decreases, because I'm only drawing income (or not making any withdrawals)
 - d. Yes, I'm not concerned with month-to-month fluctuations so long as there is a reasonable expectation for growth over time

13. If the present market value of your portfolio decreased by 20% over a one-year period, consistent with other investments of its kind in a year when the markets are performing poorly overall, you would:
- a. Prevent any further loss, sell and reinvest in stable/low-risk investments
 - b. Limit further losses, by selling up to half and reinvesting in stable/low-risk investments
 - c. Maintain the current strategy, as the primary goal of income generation is not impacted
 - d. Maintain the current strategy, as you have a long-time investment horizon
 - e. Add to investment strategy with available funds to take advantage of lower current prices

14. The chart below shows the total long-term expected annualized return (blue bars) for five portfolios. The gold bars show the potential one-year loss that could happen in an extreme market environment. Which portfolio would you choose to invest in?



- a. Portfolio A
- b. Portfolio B
- c. Portfolio C
- d. Portfolio D
- e. Portfolio E

Sub Total



15. The composition of investment returns can include interest, dividends and capital gains. Where interest is typically fixed, dividends and capital gains are variable. Dividends, however, can be a source of steady and growing income, whereas capital gains are quite variable and require timely selling if used for income purposes. You would prefer that you portfolio provides:

- a. Fixed interest income with a stable market value
- b. Steady dividend income, with the potential for dividend growth over time, knowing that the market value of the portfolio will fluctuate
- c. A combination of fixed-interest income and steady dividend income
- d. Dividend growth over time (absolute return is not important today as I am not drawing income), but with a focus on capital gains
- e. Capital gains for maximum potential growth over time

16. If you could totally forego equity investing and its inherent risk and invest in bonds instead, by what percentage would you be able to increase your current savings rate? Select maximum.

- a. 2% of my income
- b. 4% of my income
- c. 6% of my income
- d. 8% of my income
- e. I would not forego equity investing

17. If, at present, the expected returns generated by your portfolio (in conjunction with other expected sources of income at retirement) cannot be reasonably expected to cover living expenses upon or during retirement, you are prepared to:

- a. Stay the course and work longer to reach your goal
- b. Reduce current spending and save more to reach your goal
- c. Increase the portfolio risk profile with the expectation of higher performance to reach your goal
- d. Stay the course and reduce planned retirement spending needs (e.g., lower standard of living in retirement)

Total Points

End of Questionnaire. Thank you.

Schedule A

Privacy Protection Notice

Mackenzie Financial Corporation (referred to in this Notice as “we”, “us”, “our”, and “Mackenzie”) has always been committed to protecting the privacy of personal information that we collect and maintain in the course of carrying on our business. This Notice describes how we collect, hold, use, and disclose your personal information. Please read this Notice and contact us through any of the means listed at the end of the document if you have any questions. Members of the Mackenzie Group of Companies include any affiliates or successor companies of Mackenzie whose business relates to a purpose identified in this Notice.

In this Notice, your “Dealer” also includes your Advisor and refers to an individual or entity acting or representing that it acts in connection with your investments as your investment advisor, broker, or dealer, or on behalf of your investment advisor, broker, or dealer. By buying one of our products or services, you acknowledge and agree that your Dealer is your agent and not our agent. We are entitled to accept and act on any notice, authorization, or other communication that we believe in good faith to be given by you or your Dealer on your behalf. We are under no obligation to verify that your Dealer is properly authorized to act as your agent or is otherwise authorized to act on your behalf.

1. **Client Record and Personal Information:** We hold the personal information we collect about you (and your spouse and/or beneficiary, as applicable) for the purposes identified in this Notice in a record called the “client record”. Depending on the investment or service you request, the personal information in your client record may include your name, address, telephone number, social insurance number (“SIN”), birth date, account holdings, and the name, address, and SIN of your spouse and/or beneficiary among other information. For example, if you have established a pre-authorized payment plan, your financial institution account number is also held in your client record. Where you provide personal information about another individual, you represent to us that you are authorized to disclose such information to us.
2. **Providing Your Personal Information to us:** When you or your Dealer complete an application form or otherwise open an account with Mackenzie, you are providing personal information to Mackenzie, including, where applicable, personal information concerning your spouse and/or beneficiary, in order to:
 - A. make an investment;
 - B. provide instructions about an investment you have made; or
 - C. receive information related to an investment you have made.Mackenzie collects this personal information, holds it in your client record, uses it, and discloses it for the purposes identified in this Notice.
3. **Collecting, Holding, Using, and Disclosing Personal Information in Your Client Record:** Mackenzie may collect, hold, and use the personal information in your client record, as well as collect personal information from and disclose personal information to the third parties identified in paragraph 4, below, for the following purposes:
 - A. identifying you and ensuring the accuracy of information contained in your client record;
 - B. establishing and administering your account, determining, maintaining, recording, and storing account holdings and transaction information in your client record;
 - C. executing transactions with or through Mackenzie including transferring funds by electronic or other means;
 - D. providing you and your Dealer with account statements, transaction confirmations, tax receipts, financial statements, proxy mailings, registered plan notices, and other information that you or your Dealer may request as needed to service your account;
 - E. verifying information previously given by you with any other organization when necessary for the purposes provided in this Notice;
 - F. processing pre-authorized debit transactions;
 - G. collecting a debt owed to Mackenzie;
 - H. engaging in the financing or sale of all or part of our businesses, reorganizing our businesses, and obtaining and submitting insurance claims; and
 - I. meeting legal and regulatory requirements.
4. **Third Parties:**
 - A. Mackenzie may collect your personal information for the purposes identified in this Notice from third parties such as your Dealer, other companies in the Mackenzie Group of Companies, other financial institutions and mutual fund companies, and from third parties who represent that they have the right to disclose the information.



- B. Mackenzie may transfer your personal information for the purposes identified in this Notice to our service providers, such as account statement preparation and mailing companies, courier companies, imaging companies, and document storage companies. When Mackenzie transfers personal information to our service providers, we ensure by contractual means that the transferred personal information is used only for the purposes for which the service provider is retained and is protected to the same degree as it is when in our possession. We may use service providers located outside of Canada and, where we do, personal information may be disclosed in accordance with the laws of the jurisdiction in which the service provider is located, including to the government in that jurisdiction and its agencies.
 - C. Mackenzie may disclose your personal information to third parties where permitted or required by law, such as disclosure for tax purposes to the Canada Revenue Agency.
 - D. Mackenzie may disclose your personal information for the purposes identified in this Notice to third parties such as your Dealer, third party service providers, data-processing firms, other companies in the Mackenzie Group of Companies, other financial institutions and mutual fund companies, and group plan administrators. If you wish to withdraw consent to the continuation of this type of information sharing or discuss the implications of such withdrawal, please contact us. Your decision to withdraw consent may prevent Mackenzie from providing or continuing to provide products and services to you because the disclosure to third parties is a necessary part of making the product or service available to you.
5. **Using Your SIN:** By law, Mackenzie is required to use your SIN when submitting tax reports to the Canada Revenue Agency. We may use your SIN as an identifier for reasons such as consolidating your holdings so that fees associated with your account are reduced or are not charged more than once, or that your mailings are delivered in one envelope or are not duplicated. Also, we may share your SIN as a unique identifier for the purposes identified in this Notice to third parties such as your Dealer, group plan sponsor, and third party service-providers. If you have any questions or concerns about the use of your SIN, please contact us.
 6. **Location of Your Client Record:** Your client record is kept in electronic, microfilm, or paper format primarily in Toronto, but it may also be kept in other Canadian locations. To request access to your client record, please contact us.
 7. **Changes to Your Personal Information:** Please inform Mackenzie promptly of any change in the personal information that you have provided.
 8. **Right to Access and Rectify Personal Information:** You are entitled to access, through a written request, the personal information contained in your client record, subject to limited exceptions set out in law. You may verify this personal information and request that any inaccurate information be corrected. To access and correct your personal information, please contact us.
 9. **Resolving Your Questions and Concerns:** If your concerns about access to and/or the correction of your personal information have not been resolved to your satisfaction, or if you have any questions or other concerns about our management of your personal information, you can contact the Privacy Compliance Officer, Mackenzie Investments, 180 Queen Street West, Toronto, Ontario M5V 3K1. You may also send an email to privacy@mackenzieinvestments.com. If after contacting the Privacy Compliance Officer your question or concern has not been resolved, we can direct you to the appropriate federal or provincial Privacy Commissioner.

Mackenzie Investments Client Relations

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