



Renaissance Investments Family Education Savings Plan Application Form

The purpose of this form is to apply for a Renaissance Investments Family Education Savings Plan and to provide your Dealer with instructions regarding how you want to invest.

Your Dealer is responsible for receiving all trade instructions with respect to the Plan, as well as complying with the requirements for securities dealers under the *Proceeds of Crime (Money-Laundering) and Terrorist Financing Act* and its regulations.

RENAISSANCE INVESTMENTS FAMILY EDUCATION SAVINGS PLAN APPLICATION FORM

Note: Capitalized terms used herein have the meaning as set out in the Renaissance Investments Family Education Savings Plan Trust Agreement ("Trust Agreement") unless otherwise stated.

1. ACCOUNT INFORMATION

<input type="checkbox"/> New Account OR <input type="checkbox"/> Existing Account	Account No.	Sibling Only Account (all Beneficiaries are siblings) <input type="checkbox"/> Yes <input type="checkbox"/> No
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2. SUBSCRIBER INFORMATION

<input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms. Last Name		First Name and Middle Initial(s)	
<input type="checkbox"/> Miss <input type="checkbox"/> Dr.			
Address (street no. and name)			Apt. No.
City	Province	Country CANADA	Postal Code
Home Telephone No.		Business Telephone No./Ext.	E-mail Address (optional)
		Language <input type="checkbox"/> English <input type="checkbox"/> French	Date of Birth Y Y Y Y M M D D
			Social Insurance Number M A N D A T O R Y
Are you a resident of Canada? <input type="checkbox"/> Yes <input type="checkbox"/> No			

3. MULTIPLE SUBSCRIBER INFORMATION (If applicable) (If this is the original application to open the Plan, to be considered a Joint Subscriber, this Subscriber must be the spouse or common-law partner of the Subscriber set out above.)

<input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms. Last Name		First Name and Middle Initial(s)	
<input type="checkbox"/> Miss <input type="checkbox"/> Dr.			
Address (street no. and name)			Apt. No.
City	Province	Country CANADA	Postal Code
Home Telephone No.		Business Telephone No./Ext.	E-mail Address (optional)
			Date of Birth Y Y Y Y M M D D
			Social Insurance Number M A N D A T O R Y

4. BENEFICIARY INFORMATION (Person who will receive educational assistance payments related to this Plan)

Note: Each Beneficiary must be a child, grandchild, great grandchild, brother, or sister of every original Subscriber by blood relationship or adoption. For additional Beneficiaries, please attach a separate sheet and label as Appendix A.

Please check if an Appendix A is part of this form.

BENEFICIARY 1

<input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms. Last Name		First Name and Middle Initial(s)		Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
<input type="checkbox"/> Miss <input type="checkbox"/> Dr.				
You declare that this Beneficiary is a resident of: <input type="checkbox"/> Canada <input type="checkbox"/> Other			Relationship to Subscriber	
			Date of Birth Y Y Y Y M M D D	
			Social Insurance Number M A N D A T O R Y	
Address — <input type="checkbox"/> Same as Subscriber above OR <input type="checkbox"/> Address of Beneficiary (complete below)				
Address (street no. and name)				Apt. No.
City	Province	Country CANADA	Postal Code	

Name of Parent/Guardian if Beneficiary is under 19 years of age and living with Parent/Guardian, if different from Subscriber.

Last Name of Parent/Guardian	First Name and Middle Initial(s) of Parent/Guardian
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Name, address, and social insurance number of Primary Care Giver (see Trust Agreement for more information), if applicable.

Last Name of Primary Care Giver		First Name and Middle Initial(s) of Primary Care Giver		
Address (street no. and name)				Apt. No.
				Social Insurance Number M A N D A T O R Y
City	Province	Country CANADA	Postal Code	
Home Telephone No.		Business Telephone No./Ext.		

As the Primary Care Giver of the Beneficiary, You certify that the information You have provided is, to the best of Your knowledge, correct and complete.

You acknowledge that the information that You have provided will be used by the Government of Canada and any government authority with respect to a Designated Provincial Program to validate the Beneficiary's information and eligibility for Government Assistance and that these validations will be shared with the Trustee and its agent.

You understand that all information collected and under the control of Canada Revenue Agency will be administered in accordance with all applicable laws, including the *Privacy Act* and the *Income Tax Act* (Canada). You understand that all information collected and under the control of the Department of Human Resources and Skills Development Canada will be administered in accordance with all Applicable Legislation.

_____ Date

X

_____ Signature of Primary Care Giver

BENEFICIARY 2

<input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms.	<input type="checkbox"/> Last Name	<input type="checkbox"/> First Name and Middle Initial(s)	<input type="checkbox"/> Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
<input type="checkbox"/> Miss <input type="checkbox"/> Dr.			

You declare that this Beneficiary is a resident of: Canada Other Relationship to Subscriber

Date of Birth
Y Y Y Y M M D D

Social Insurance Number
M A N D A T O R R Y

Address — Same as Subscriber above **OR** Address of Beneficiary (complete below)
Address (street no. and name)

Apt. No.

City	Province	Country CANADA	Postal Code
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Name of Parent/Guardian if Beneficiary is under 19 years of age and living with Parent/Guardian, if different from Subscriber.

Last Name of Parent/Guardian	First Name and Middle Initial(s) of Parent/Guardian
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Name, address, and social insurance number of Primary Care Giver (see Trust Agreement for more information), if applicable.

Last Name of Primary Care Giver	First Name and Middle Initial(s) of Primary Care Giver
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Address (street no. and name)		Apt. No.	Social Insurance Number
			M A N D A T O R R Y

City	Province	Country CANADA	Postal Code
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Home Telephone No.	Business Telephone No./Ext.
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As the Primary Care Giver of the Beneficiary, You certify that the information You have provided is, to the best of Your knowledge, correct and complete. You acknowledge that the information that You have provided will be used by the Government of Canada and any government authority with respect to a Designated Provincial Program to validate the Beneficiary's information and eligibility for Government Assistance and that these validations will be shared with the Trustee and its agent. You understand that all information collected and under the control of Canada Revenue Agency will be administered in accordance with all applicable laws, including the *Privacy Act* and the *Income Tax Act* (Canada). You understand that all information collected and under the control of the Department of Human Resources and Skills Development Canada will be administered in accordance with all Applicable Legislation.

_____ Date X _____ Signature of Primary Care Giver

BENEFICIARY 3

<input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms.	<input type="checkbox"/> Last Name	<input type="checkbox"/> First Name and Middle Initial(s)	<input type="checkbox"/> Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
<input type="checkbox"/> Miss <input type="checkbox"/> Dr.			

You declare that this Beneficiary is a resident of: Canada Other Relationship to Subscriber

Date of Birth
Y Y Y Y M M D D

Social Insurance Number
M A N D A T O R R Y

Address — Same as Subscriber above **OR** Address of Beneficiary (complete below)
Address (street no. and name)

Apt. No.

City	Province	Country CANADA	Postal Code
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Name of Parent/Guardian if Beneficiary is under 19 years of age and living with Parent/Guardian, if different from Subscriber.

Last Name of Parent/Guardian	First Name and Middle Initial(s) of Parent/Guardian
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Name, address, and social insurance number of Primary Care Giver (see Trust Agreement for more information), if applicable.

Last Name of Primary Care Giver	First Name and Middle Initial(s) of Primary Care Giver
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Address (street no. and name)		Apt. No.	Social Insurance Number
			M A N D A T O R R Y

City	Province	Country CANADA	Postal Code
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Home Telephone No.	Business Telephone No./Ext.
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As the Primary Care Giver of the Beneficiary, You certify that the information You have provided is, to the best of Your knowledge, correct and complete. You acknowledge that the information that You have provided will be used by the Government of Canada and any government authority with respect to a Designated Provincial Program to validate the Beneficiary's information and eligibility for Government Assistance and that these validations will be shared with the Trustee and its agent. You understand that all information collected and under the control of Canada Revenue Agency will be administered in accordance with all applicable laws, including the *Privacy Act* and the *Income Tax Act* (Canada). You understand that all information collected and under the control of the Department of Human Resources and Skills Development Canada will be administered in accordance with all Applicable Legislation.

_____ Date X _____ Signature of Primary Care Giver

5. DATE RESTRICTIONS

The Termination Date cannot be more than 35 years after the end of the calendar year in which this Plan is opened, contributions may not be made after the 31st year following the year in which the Plan is entered into, and contributions may not exceed the RESP lifetime limit imposed by the *Income Tax Act* (Canada).

Note: In certain circumstances, as set out in the Trust Agreement, the Termination Date will be earlier.

Contribution Stop Date (original account open year +31 years)	Ultimate Termination Date (original account open year +35 years)
DECEMBER 31, (insert year)	DECEMBER 31, (insert year)

6. DESIGNATION OF EDUCATIONAL INSTITUTION (OPTIONAL)

The educational institution designated below is the educational institution to which, upon Termination Date, a payment equal to the Accumulated Income Payment will be made if an Accumulated Income Payment is not allowed to any Subscriber:

Name of Educational Institution _____

Address (street no. and name) _____ Apt. No. _____

City _____ Province _____ Country **CANADA** Postal Code _____

Note: The educational institution must qualify under subparagraph (a)(i) of the definition of designated educational institution in subsection 118.6(1) of the *Income Tax Act* (Canada).

7. DEALER INFORMATION

Dealer Name _____ Dealer Number _____

Representative Name _____ Representative Number _____

8. INVESTMENT/SWITCH INSTRUCTIONS

Switch		Fund No.	Fund Name	Amount \$ or %	Front end sales charge %	PAC	Wire Order No.
From	To						
<input type="checkbox"/>	<input type="checkbox"/>					\$	
<input type="checkbox"/>	<input type="checkbox"/>					\$	
<input type="checkbox"/>	<input type="checkbox"/>					\$	
<input type="checkbox"/>	<input type="checkbox"/>					\$	
Total:						\$	

Special Instructions: _____

9. PRE-AUTHORIZED CHEQUING PROGRAM – PAC

Frequency (Purchase): Semi-monthly Monthly Quarterly Semi-annually Annually

Start Dates (Purchase): on the _____ of the month and on the _____ of the month (for Semi-monthly only)

PLEASE COMPLETE BANKING INFORMATION BELOW AND INVESTMENT/SWITCH INSTRUCTIONS SECTION.

Where Your application is for pre-authorized purchase ("pre-authorized debit" or "PAD"), You hereby authorize and request Renaissance Investments to draw on Your account at the branch named above whether the account continues to be maintained at the named branch or is transferred to another branch of the financial institution.

You may dispute a withdrawal (or "debit") made by Renaissance Investments from Your deposit account if the withdrawal was not in accordance with Your instructions or was made after You revoked this authorization or after Renaissance Investments cancelled the withdrawals. If the withdrawal was made less than 90 days ago, You may complete a Declaration Form at the financial institution holding Your deposit account; after 90 days You must contact Renaissance Investments. You have certain recourse rights if any debit does not comply with this agreement. For example, You have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD agreement. To obtain more information on Your recourse rights, You may contact Your financial institution or visit www.cdnpay.ca.

Delivery of this application form to Renaissance Investments constitutes delivery by You, the Subscriber of this Plan, to Your financial institution. You understand that Your financial institution is not required to verify that any withdrawals by Renaissance Investments are in accordance with Your instructions. You warrant that all persons whose signatures are required to sign on the account have signed below. The withdrawal instructions You have provided will take effect, at the earliest, 10 days after receipt by Renaissance Investments.

You agree that You will be fully liable for any charges incurred if the withdrawals cannot be made due to insufficient funds in Your account or for any other reasons for which You may be held accountable. You agree that no contribution will be made to Your Plan for that period.

You agree to notify Renaissance Investments promptly in writing if there is any change in Your account information. You may cancel this authorization at any time upon written notice.

If more than one signature is required to draw on the account*:

X _____
Joint Bank Accountholder's Signature

*If the Joint Bank Accountholder is different from the Subscriber or multiple Subscriber, each Subscriber agrees and authorizes that a contribution from such other Joint Bank Accountholder's account is made on behalf of all Subscribers.

Banking Information

Transit _____ Bank Code _____ Account No. _____

Name of Financial Institution _____

Address (street no. and name) _____ Apt. _____ City _____ Province _____ Postal Code _____

For PAC, please attach a blank sample of Your encoded cheque marked "VOID".

10. AUTOMATIC SWITCHING

You request Renaissance Investments to process the following switches: Semi-monthly Monthly Quarterly Semi-annually Annually

Start Dates on the _____ of the month and on the _____ of the month (for Semi-monthly only)

From Fund No.	Amount \$	To Fund No.	Amount or %	Sales Charge 0-2%

11. GOVERNMENT ASSISTANCE REQUEST AND ALLOCATION OF CONTRIBUTIONS

The total of the amounts allocated to each Beneficiary below must equal the total of the amounts specified in section 8. INVESTMENT/SWITCH INSTRUCTIONS.

Last Name	First Name and Middle Initial(s)	PAC Amount	Lump Sum Amount	You request that any Government Assistance monies be paid to this Beneficiary:			
				For PAC		For Lump Sum	
		\$	\$	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
		\$	\$	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
		\$	\$	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Total Amount		\$	\$				

11. GOVERNMENT ASSISTANCE REQUEST AND ALLOCATION OF CONTRIBUTIONS (continued)

You understand that, with respect to Government Assistance, the applicable government authority determines the eligibility for, and the amount and timing of, Government Assistance payments and that the timely application by the Promoter for Government Assistance in no way guarantees that a payment of Government Assistance will be received or the time of that receipt. You further understand that residency is a requirement for receiving federal Government Assistance and confirm that each eligible Beneficiary is a resident of Canada and where applicable, that each Beneficiary is a resident of the applicable province with respect to Provincial Program Assistance. You undertake to advise the Promoter whether any Beneficiary has ceased to be resident in Canada at the time of any subsequent contribution in respect of such Beneficiary and whether any Beneficiary is a non-resident at the time an educational assistance payment is requested in respect of such Beneficiary. You understand and agree that the Promoter may accept contributions by way of transfers from another RESP and may transfer monies from the Plan to another RESP only when such transfers are permitted by the Applicable Legislation.

You understand and agree that the Promoter may make or accept permitted transfers even if such transfers result in repayments of Government Assistance monies or restrictions on future Government Assistance payments in respect of a Beneficiary under the Plan. You understand and agree that when a contribution in kind is made to the Plan, the investments held by the Plan must be in the name of the Plan and not in Your name. You understand and agree that the Promoter may, at any time, refund some or all of the Government Assistance monies and other monies in the Plan to the appropriate government authority as required by the Applicable Legislation and as described in the Trust Agreement. You further acknowledge that if a Beneficiary under this Plan is also a beneficiary under one or more other RESPs, such Beneficiary is solely responsible for ensuring that any overpayments of Government Assistance or other monies made to him or her are repaid to the appropriate government authority.

You understand and agree that You may, as permitted by the Applicable Legislation, withdraw or transfer to Your registered retirement savings plan or to a registered retirement savings plan that is Your spousal or common-law partner plan, part or all of the income accumulated in the Plan, net of any Government Assistance monies and other monies in the Plan that may have to be refunded to the appropriate government authority as required by the Applicable Legislation and net of any withholding taxes as required by Applicable Legislation, and that as a result of such withdrawal or transfer, the Promoter will terminate the Plan as required by the Applicable Legislation.

Any Government Assistance received will be invested in units of the Fund(s) you own, unless otherwise provided herein.

You wish to apply for the following Government Assistance:

Beneficiary 1
 Last Name _____ First Name and Middle Initial(s) _____ Canada Education Savings Grant (CESG) †
 Basic Québec Education Savings Incentive ††
 Additional Québec Education Savings Incentive †††

Beneficiary 2
 Last Name _____ First Name and Middle Initial(s) _____ Canada Education Savings Grant (CESG) †
 Basic Québec Education Savings Incentive ††
 Additional Québec Education Savings Incentive †††

Beneficiary 3
 Last Name _____ First Name and Middle Initial(s) _____ Canada Education Savings Grant (CESG) †
 Basic Québec Education Savings Incentive ††
 Additional Québec Education Savings Incentive †††

† Government Assistance monies for CESG will initially be invested proportionally in units of the fund(s) held at the time of the receipt.

†† Government Assistance for Basic Québec Education Savings Incentive will initially be invested in Class A units of Renaissance Money Market Fund under the front-end load purchase option.

††† Government Assistance for Additional Québec Education Savings Incentive is only available for Sibling Only Accounts and any monies will initially be invested in Class A units of Renaissance Money Market Fund under the front-end load purchase option.

12. SHARING INFORMATION

CONSENT TO COLLECTION, USE, AND DISCLOSURE OF INFORMATION

Renaissance Investments and the Trustee may collect information during the course of Your relationship with Renaissance Investments and the Trustee from credit bureaus, other financial institutions, and references You provide to Renaissance Investments and the Trustee. Renaissance Investments and the Trustee may disclose information to credit bureaus, other financial institutions, mutual fund companies and other issuers, law enforcement agencies, regulators, and self-regulatory organizations (the word "Information" means financial and financially related information about an individual, including information to identify the individual or qualify the individual for products and services, or information that Renaissance Investments or the Trustee needs for regulatory requirements). Renaissance Investments and the Trustee may use Information to identify You, protect You from fraud and error, understand Your needs and eligibility for services, recommend particular products and services to meet Your needs, provide ongoing service, facilitate tax and other reporting by mutual funds and other issuers, and to comply with legal, regulatory, and self-regulatory requirements. Renaissance Investments and the Trustee may also collect, use, and disclose Information for any purpose required or permitted by law, a regulator, or a self-regulatory organization and for purposes of administering the Plan. This is explained in the CIBC privacy brochure, "Your Privacy is Protected", which describes how the CIBC group collects, uses, discloses, and retains information about You and the products and services You use. This brochure is available at www.renaissanceinvestments.ca. In addition, CIBC Trust Corporation, as Trustee of the Plan, may share the information contained in this form, as well as the amount of the contribution and the amount of the Plan, with custodial parent/guardian and Human Resources and Skills Development Canada and any applicable authority with respect to a Designated Provincial Program in connection with the administration of the Plan.

You consent to the collection, use, and disclosure of Your social insurance number for identification, administration, and all other purposes related to Your Plan. You understand that the Plan is also governed by the Renaissance Investments Family Education Savings Plan Trust Agreement and You have read and understand this document. You understand that You are required to provide Your social insurance number when You open a RESP. If You do not provide your social insurance number, Canada Revenue Agency may refuse to register Your Plan, in which case You consent to the closing of Your Plan.

13. APPLICATION AND ACKNOWLEDGEMENT

You request that the Promoter apply for registration of the Plan as an education savings plan with the proper authorities pursuant to the provisions of Section 146.1 of the *Income Tax Act* (Canada) (the "Act") and, if applicable, any other statute of the province indicated in Your residential address above (the "Tax Laws"). You understand that any excess amounts arising from overcontributions to the Plan may be subject to penalty taxes applicable under the Tax Laws and You acknowledge that You are responsible for determining the permitted amounts that may be contributed to the Plan and for determining the amount of, and making payments for, penalties to which overcontributions are subject. You acknowledge that the type of investments that may be held by the Plan is limited by the Tax Laws and that it is Your responsibility to determine the eligibility of each investment under the provisions of the applicable Tax Laws and You are aware of the tax consequences of including investments that do not qualify under such legislation.

You understand that contributions to the Plan are not deductible for income tax purposes. You understand and agree that You may, at any time, to the extent of the assets of the Plan, net of any Government Assistance monies and any other monies in the Plan that may have to be refunded to the appropriate government authority as required by applicable legislation, withdraw amounts from the Plan, which in the aggregate do not exceed all contributions made by You or on Your behalf to the Plan, and that all other withdrawals from the Plan may only be made for the purposes and in accordance with the terms set out in the Trust Agreement and may give rise to income tax and penalty tax. You understand that the Plan must be collapsed on or before the Termination Date. Contributions may not exceed the RESP lifetime limit imposed by the Act. You agree that the facts contained in the Application are true and correct and You agree to notify the Promoter of any changes in such information. You acknowledge that the value of the Plan will depend on the investments made according to Your instructions, and that the Promoter and Trustee of the Plan assume no liability whatsoever in this respect, nor shall the Trustee have any obligation to give any investment advice in connection with the purchase, retention, or sale of any investment.

The purchase of units of the Fund(s) is made on the terms and conditions described in the current simplified prospectus of the Fund(s). You understand that, notwithstanding the acceptance of this Application, this purchase of units and all future purchases of units are subject to proper receipt by the respective Fund(s). Commissions, trailing commissions, management fees, and expenses may all be associated with mutual fund investments. Please read the simplified prospectus before investing. Mutual fund securities are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer; nor are they guaranteed. There is no guarantee implied or otherwise, that the investment made will be successful. There can be no assurance that a money market fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of Your investment will be returned to You. Past performance may not be repeated.

You acknowledge and agree that:

- i. You have read this Application and the Trust Agreement and will be bound by their terms;
- ii. You declare that the information given in this Application is true, correct, and complete;
- iii. Where You have provided information about another individual, the Trustee and Renaissance Investments may collect, use, and disclose that information for the purposes of administering the Plan. You confirm You have the authority to provide this information and to consent to its collection, use, and disclosure for this purpose;
- iv. The Trustee may delegate to Renaissance Investments and/or any other affiliate of the Trustee, as agent, any administrative duty under the Plan as authorized under the Trust Agreement;
- v. Apart from a permitted transfer from another Registered Education Savings Plan, an individual must be a resident of Canada to be i) designated as a Beneficiary of the Plan and/or ii) to have contributions made to the Plan in respect of that individual. You also understand that the Beneficiary must be a resident of Canada to qualify for Canada Education Savings Grants and, where applicable, resident of the applicable province to qualify for Provincial Program Grants. You undertake to advise the Trustee of any subsequent change in a Beneficiary's country of residence. You further undertake to advise the Trustee if a Beneficiary is a non-resident at the time an Educational Assistance Payment is requested;
- vi. Any amounts paid out of the Plan (other than Refunds of Contributions as defined in the Trust Agreement) may be subject to tax under the Tax Laws; and
- vii. Contributions are not tax deductible.
- viii. The Funds are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer;
- ix. The Funds are not guaranteed by Renaissance Investments;
- x. There can be no assurance that a money market fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of Your investment will be returned to You. There is no guarantee, implied or otherwise, that the investment made will be successful. Past performance may not be repeated; and
- xi. CIBC Asset Management Inc. is a subsidiary of CIBC.

X _____ Date
 Subscriber's Signature (mandatory)

X _____ Date
 Subscriber's Signature (if applicable)

Accepted by CIBC Asset Management Inc. in its own capacity and as Agent to the Trustee
 20 Bay Street, Suite 1402, Toronto ON M5J 2N8

X _____ Date
 Authorized Signature

RENAISSANCE INVESTMENTS FAMILY EDUCATION SAVINGS PLAN
TRUST AGREEMENT

1. **Definitions.** In this Trust Agreement, these terms have this special meaning (unless the context requires otherwise):

- a) **"Accumulated Income Payment"** means an "accumulated income payment" as defined in the Act and the provisions respecting the making of such payments is set in section 5;
- b) **"Act"** means the *Income Tax Act* (Canada) and any regulations thereunder, as amended from time to time;
- c) **"Applicable Legislation"** means the Act, the *Canada Education Savings Act*, and any applicable provincial tax and education savings legislation, collectively, including any regulations thereunder, as amended from time to time and may include provincial legislation which is not yet in force but which purports to establish a program that HRSDC has stated it will treat as a Designated Provincial Program, even though such provincial legislation is not yet in force;
- d) **"Application"** means the Renaissance Investments Family Education Savings Plan Application Form;
- e) **"Beneficiary"** means a person:
 - i) named by the Subscriber on the Application or other form acceptable to the Promoter as a potential recipient of Educational Assistance Payments;
 - ii) connected to each living Subscriber (other than a Public Primary Care Giver), or who was connected to a deceased original Subscriber (other than a Public Primary Care Giver) by blood relationship or adoption (within the meaning of the Act);
 - iii) whose Social Insurance Number has been provided to the Promoter;
 - iv) who is resident in Canada when named as a Beneficiary under subparagraph i) of this definition; and
 - v) who is either less than 21 years of age or a beneficiary under another RESP that allows more than one beneficiary at any one time, when named as a Beneficiary under subparagraph i) of this definition.The requirements of subparagraphs iii) and iv) of this definition do not apply to a person designated as a Beneficiary before 2004. In addition, a non-resident person without a Social Insurance Number may be designated as a Beneficiary provided that such designation is made in conjunction with a transfer from another RESP under which the person was a beneficiary immediately before the transfer;
- f) **"Canada Education Savings Grant"** means an amount paid to the Plan under section 5 of the *Canada Education Savings Act* or under Part III.1 of the *Department of Human Resources Development Act*, as it read before the coming into force of section 9 of the *Canada Education Savings Act*;
- g) **"CIBC"** means Canadian Imperial Bank of Commerce;
- h) **"CIBC Affiliates"** means, collectively, any one of CIBC Asset Management Inc., CIBC, or any other affiliate of these companies to which the Trustee delegates Plan duties and, individually, one of such entities;
- i) **"CIBC Trust"** means CIBC Trust Corporation, a trust company licensed under Canadian law to provide trustee services in Canada. CIBC Trust is the Trustee of the Plan;
- j) **"Contribution"** means an amount contributed into this Plan in cash or in kind by a Subscriber (or someone on his/her behalf) for a Beneficiary in accordance with the terms of this Agreement and limits in the Act, and does not include an amount paid into the plan under or because of:
 - (a) the *Canada Education Savings Act* or a designated provincial program, or
 - (b) any other program that has a similar purpose to a designated provincial program and that is funded, directly or indirectly, by a province (other than an amount paid into the plan by a public primary caregiver in its capacity as subscriber under the plan);
- k) **"Designated Educational Institution"** means the Post-secondary Educational Institution named by a Subscriber on the Application or another form provided by the Promoter (or, if none is named, any educational institution chosen by the Promoter) and which is allowed to receive payments under paragraph (d) of the definition of "trust" in subsection 146.1(1) of the Act;
- l) **"Designated Provincial Program"** means:
 - (a) a program administered pursuant to an Agreement entered into under section 12 of the *Canada Education Savings Act*, or
 - (b) a program established under the laws of a province to encourage the financing of children's post-secondary education through savings in registered education savings plans;
- m) **"Educational Assistance Payment"** means any amount paid or payable under the Plan to or for a Beneficiary to assist the Beneficiary to further the Beneficiary's education at a post-secondary school level (but does not include a Refund of Contributions);
- n) **"Estate Representative"** means the person or persons who has or have demonstrated, with evidence satisfactory to the Trustee in its sole discretion, the death of the original Subscriber, the death of one of multiple Subscribers in Quebec, or in the case of multiple Subscribers outside of Quebec, the death of the last of the multiple Subscribers, and that such person or persons is or are the legal personal representative of such deceased Subscriber's estate. Any change in succession of Estate Representative must also be demonstrated, with evidence satisfactory to the Trustee. Evidence satisfactory to the Trustee with respect to who is the Estate Representative may include letters probate or other court documentation;
- o) **"Former Plan"** means any other RESP entered into by a Subscriber;
- p) **"Fund(s)"** means units of Renaissance Investments family of funds and/or Axiom Portfolios or other mutual funds offered from time to time;
- q) **"Government Assistance"** means any Canada Education Savings Grant or Provincial Program Assistance;

- r) **"HRSDC"** means Human Resources and Skills Development Canada;
- s) **"Joint Subscribers"** means the Subscribers set out in subparagraph ii) of the definition of "Subscriber", being the individual (other than a trust) and the spouse or common-law partner of the individual, named as subscribers in the Application;
- t) **"Plan"** means the education savings plan set up under this Trust Agreement, the Application, and the Applicable Legislation;
- u) **"Plan Assets"** means all assets held by the Trustee under this Trust Agreement from time to time and consisting of any amounts or investments contributed, paid, or transferred to the Plan and the net earnings on them;
- v) **"Post-secondary Educational Institution"** means an educational institution:
 - i) in Canada that is:
 - I) a university, college, or other educational institution designated by the relevant authority under the *Canada Student Loans Act*, the *Canada Student Financial Assistance Act*, or, in Quebec, *An Act respecting financial assistance for education expenses*; or
 - II) certified by the Minister of Human Resources and Skills Development to be an educational institution providing courses, other than courses designed for university credit, that furnish a person with skills for, or improve a person's skills in, an occupation, or
 - ii) outside Canada that is a university, college, or other educational institution that provides courses at a post-secondary school level at which a beneficiary was enrolled in a course of at least 13 consecutive weeks;
- w) **"Primary Care Giver"** means, with respect to the Beneficiary at the time the Application is signed, the individual who is eligible to receive the Canada Child Tax Benefit payment;
- x) **"Promoter"** means CIBC Asset Management Inc., the promoter of the Plan under the Act;
- y) **"Provincial Program Assistance"** means an amount paid to the Plan under a Designated Provincial Program;
- z) **"Public Primary Care Giver"** of a Beneficiary in respect of whom a special allowance is payable under the *Children's Special Allowances Act*, means the department, agency, or institution that maintains the Beneficiary or the public trustee or public curator of the province or territory in which the Beneficiary resides;
- aa) **"Qualifying Educational Program"** means a program at a post-secondary school level of at least three (3) consecutive weeks duration that requires each student taking the program spend at least ten (10) hours per week on courses or work in the program;
- bb) **"Refund of Contributions"** means any payment under paragraph 11c) that is a refund of Contributions that were made at a previous time to this Plan or a Former Plan, excluding the repayment of Government Assistance as required by the Applicable Legislation;
- cc) **"RESP"** means a registered education savings plan, as defined in the Act;
- dd) **"Specified Educational Program"** means a program at a post-secondary level of at least three (3) consecutive weeks duration that requires each student taking the program to spend at least twelve (12) hours per month on courses in the program;
- ee) **"Subscriber"** means:
 - i) the individual (other than a trust) named as subscriber in the Application;
 - ii) the individual (other than a trust) and the spouse or common-law partner of the individual, named as subscribers in the Application;
 - iii) the Public Primary Care Giver named as subscriber in the Application;
 - iv) another individual or another Public Primary Care Giver who has, under a written agreement, acquired a Public Primary Care Giver's rights as a Subscriber;
 - v) an individual who has acquired a Subscriber's rights under the Plan pursuant to a decree, order, or judgment of a competent tribunal, or under a written agreement, relating to the division of property between the individual and a Subscriber in settlement of rights arising out of, or on the breakdown of, their marriage or common-law partnership; or
 - vi) after the death of a Subscriber, any other person (including the estate of the deceased Subscriber) who:
 - I) acquires the deceased Subscriber's rights as a subscriber under the Plan; or
 - II) makes contributions into the Plan in respect of a Beneficiary with the written consent of the Promoter and any other person (including the estate of the deceased Subscriber) who acquires the deceased Subscriber's rights as a subscriber under the Planbut does not include an individual or a Public Primary Care Giver whose rights as a subscriber under the Plan had been acquired by an individual or Public Primary Care Giver in the circumstances described in subparagraphs (iv) or (v) above. However, a Public Primary Care Giver may be a Subscriber under this definition only if the Application explicitly allows a Public Primary Care Giver to be named as a subscriber;Unless the context requires otherwise, references to "Subscriber" includes the original Subscriber, any Joint Subscriber, and any successor Subscriber(s);
- ff) **"Tax Laws"** means the Act and any applicable tax legislation of Your province of residence as recorded in the Application;
- gg) **"Termination Date"** means the earliest of the following:
 - i) the Ultimate Termination Date;
 - ii) if an Accumulated Income Payment is made from the Plan, the last day of February of the year after the year in which the first Accumulated Income Payment is made from the Plan; and
 - iii) such earlier date that the Promoter is directed in writing by the Subscriber to terminate the Plan;

- hh) **"Trust Agreement"** means this Renaissance Investments Family Education Savings Plan Trust Agreement;
- ii) **"Trustee"** means the company appointed as trustee of the Plan under section 2 or paragraph 14k);
- jj) **"Ultimate Termination Date"** means the end of the 35th year following the year in which the Plan was entered into;
- kk) **"We", "Us", and "Our"** refer to CIBC Trust and, where applicable, its agent;
- ll) **"You", "Your", and "Yours"** refer to:
- for individual Subscribers, the person or persons who has or have signed the Application and will be Subscriber(s) of the Plan;
 - for a Public Primary Care Giver who is a Subscriber, the Public Primary Care Giver; and
 - any subsequent person who acquires rights as a Subscriber in accordance with this Trust Agreement and Applicable Legislation.
2. **Appointment of Trustee.** CIBC Trust agrees to act as trustee of this Plan and to be responsible for the trust fund created under this Trust Agreement.
3. **Role of Promoter.** CIBC Asset Management Inc., as the Plan's promoter, is ultimately responsible for Plan administration, including obtaining Canada Revenue Agency's approval of this Trust Agreement as a specimen plan and applying for registration of the Plan as an RESP under the Applicable Legislation. The Promoter must also ensure that the Plan complies at all times with the Applicable Legislation's requirements for RESPs. The Promoter may determine in its sole discretion whether or not the Plan accepts applications for and any payment or transfer of Government Assistance into the Plan.
4. **Purpose of this Trust.** The Trustee will hold the Plan Assets irrevocably in trust (subject to the payment of fees and other amounts under paragraph 14b)) for any of these purposes:
- the payment of Educational Assistance Payments under section 5;
 - the payment of Refunds of Contributions under paragraph 11c);
 - the payment to a Designated Educational Institution in Canada or a trust in its favour under paragraph 12b);
 - the payment to a trust that irrevocably holds property pursuant to another RESP in accordance with Applicable Legislation;
 - the payment of Accumulated Income Payments under section 7;
 - the repayment of Government Assistance (and the payment of amounts related to those repayments) under the *Canada Education Savings Act* or under a Designated Provincial Program as required by the Applicable Legislation; and
 - any other purpose set out in the definition of "trust" in subsection 146.1(1) of the Act.
5. **Educational Assistance Payments.** Upon direction from the Subscriber, in written form or other manner authorized by the Promoter, the Promoter agrees to pay or cause to be paid Educational Assistance Payments to or for one or more Beneficiaries. An Educational Assistance Payment can be made to or for a Beneficiary only where:
- one of the following applies:
 - the Beneficiary is, at the time of the payment, enrolled as a student in a Qualifying Educational Program at a Post-secondary Educational Institution; or
 - the Beneficiary is, at the time of the payment, at least 16 years of age and is enrolled as a student in a Specified Educational Program at a Post-secondary Educational Institution; or
 - the Beneficiary has, within six months prior to the time of payment, ceased to be enrolled as a student in a qualifying educational program or a special educational program, as the case may be; and
 - either:
 - the Beneficiary satisfies the condition set out in subparagraph 5a)i) and
 - has satisfied that condition throughout at least 13 consecutive weeks in the 12-month period preceding the time of the payment; or
 - the total of the Educational Assistance Payment and all other prior Educational Assistance Payments made under an RESP of CIBC Asset Management Inc. as promoter to or for the Beneficiary in the 12-month period that ends at the time of the payment does not exceed \$5,000 or any greater amount that the Minister designated for the purpose of the *Canada Education Savings Act* has approved in writing with respect to the Beneficiary; or
 - the Beneficiary satisfies the condition set out in subparagraph 5a)ii) and the total of the Educational Assistance Payment and all other prior Educational Assistance Payments made under an RESP of CIBC Asset Management Inc. as promoter to or for the Beneficiary in the 13-week period that ends at the time of the payment does not exceed \$2,500 or any greater amount that the Minister designated for the purpose of the *Canada Education Savings Act* has approved in writing with respect to the Beneficiary.
- Educational Assistance Payments will be composed of Government Assistance and earnings on Plan Assets and will be otherwise payable in accordance with Applicable Legislation;
6. **Payment of Government Assistance.** For a Beneficiary who is 16 or 17 years of age in a given year to be eligible to receive a Canada Education Savings Grant or applicable Provincial Program Assistance, at least one of the following conditions must be met:
- Contributions totaling at least \$2,000 must have been made to, and not withdrawn from, RESPs for the benefit of the Beneficiary before the calendar year in which the Beneficiary reaches 16 years of age; or
 - At least \$100 must have been contributed to, and not withdrawn from, RESPs for the Beneficiary in any four calendar years prior to the year in which the Beneficiary reaches 16 years of age.
- Where applicable, certain residency requirements must be met by the Beneficiary for payment of Provincial Program Assistance to or for the Beneficiary;
7. **Accumulated Income Payments.** Upon written direction from the Subscriber, or in another form authorized by the Promoter, the Promoter agrees to pay or cause to be paid an Accumulated Income Payment to the Subscriber only if:
- the payment is made to, or on behalf of, a Subscriber who is resident in Canada when the payment is made;
 - the payment is not made jointly to, or on behalf of, more than one Subscriber. Where paragraph 14d) applies and an Accumulated Income Payment is to be made to the Estate Representative of a deceased Subscriber, if there are multiple Estate Representatives, unless all Estate Representatives agree and otherwise instruct the Promoter in writing to whom an Accumulated Income Payment is to be made, it will be made in the name of the estate of the deceased Subscriber; and
 - any of:
 - at the time of the payment, it is after the ninth (9th) year that follows the year in which the Plan was entered into and each individual (other than a deceased individual) who is or was a Beneficiary has attained 21 years of age before the payment is made and is not eligible under the Plan to receive an Educational Assistance Payment;
 - the payment is made in the 35th year following the year in which the Plan was entered into; or
 - each individual who was a Beneficiary is deceased when the payment is made.
- The requirements in subparagraph 7c)i) are deemed to be met in respect of a Beneficiary if that Beneficiary suffers from a severe and prolonged mental impairment and the Promoter has received written authorization from the Minister of National Revenue to waive the conditions set out in clause 146.1(2)(d.1)(iii)(A) of the Act. On the request of a Subscriber, the Promoter will make a written application to the Minister of National Revenue to request the Minister's authorization in this regard.
8. **Contributions and Transfers into the Plan.**
- Contributions.** The Subscriber is responsible for deciding when and how much to contribute to this Plan and ensuring that the RESP lifetime limit imposed by subsection 204.9(1) of the Act in respect of a Beneficiary is not exceeded. Contributions will be considered to have been made pro rata in respect of each Beneficiary unless otherwise stipulated by a Subscriber. Contributions may be in cash or, in the Promoter's sole discretion, in kind (which means that the Promoter may accept the transfer of actual investments if they are permitted under section 9). The Promoter may set a minimum amount or value for each Contribution. However, for Contributions after 2003, a Contribution in respect of a Beneficiary is permitted only if:
 - the Beneficiary's Social Insurance Number is provided to the Trustee before the Contribution is made (unless the Plan was entered into before 1999) and the Beneficiary is resident in Canada when the Contribution is made; or
 - the Contribution is made by way of transfer from another RESP under which the Beneficiary was a beneficiary immediately before the transfer.
 - Deadline on Contributions.** Contributions cannot be made more than 31 years following the year in which the Plan is entered into.
 - Limit on Amount of Contributions.** If the RESP lifetime limit referred to in paragraph 8a) is exceeded, the Subscriber is entirely responsible for requesting a large enough refund under paragraph 11c) to withdraw the "subscriber's share of the excess amount" (as that phrase is defined in subsection 204.9(1) of the Act).
 - Contribution Age Limit.** A Contribution may be made in respect of a Beneficiary only if the Beneficiary is less than 31 years of age at the time of the Contribution.
 - Transfers from Other RESPs.** The Promoter or its agent in its sole discretion reserves the right to accept or decline transfers. If the Promoter agrees to accept a transfer into the Plan;
 - amounts or investments may be transferred from a Former Plan into this Plan (if they are permitted investments under section 9 in accordance with subsections 146.1(6.1) and 204.9(5) of the Act, as long as no Accumulated Income Payments were made from the Former Plan before the transfer and the transfer is otherwise allowed by the Applicable Legislation;
 - to the extent that the transferred amount was paid into the Former Plan by a Subscriber in respect of a Beneficiary under the Former Plan, it will be deemed to be a Contribution made in respect of each Beneficiary of the Plan, and at the same time(s) and in the same amount(s) as it was paid into the Former Plan, unless a Beneficiary of this Plan was also a Beneficiary of the Former Plan immediately before the transfer or a Beneficiary of this Plan has not yet attained 21 years of age and is a sibling of a Beneficiary of the Former Plan; and
 - after such transfer of assets from a Former Plan to the Plan, for all purposes of this Trust Agreement, the Plan will be deemed to be entered into on the earlier of the day on which the Plan was entered into and the day on which the Former Plan was entered into.
9. **Plan Investments.** Plan Assets will be invested and reinvested in units of the Fund(s) and/or in such other investment options as We may permit for the Plan from time to time, selected by the Subscriber. Plan investments must be from among those permitted by the Promoter for the Plan from time to time and must be qualified investments as defined in subsection 146.1(1) of the Act. **The Subscriber is entirely responsible for obtaining information about Plan investments and for selecting them. The Trustee and CIBC Affiliates are not responsible for any loss suffered as a result of the purchase, sale, or retention of any investment.**
10. **Beneficiaries.** The Subscriber must name one or more Beneficiaries on the Application. At any time, the Subscriber may cancel a designation and/or designate additional Beneficiaries by notice to the Promoter on a form acceptable to it. Within 90 days after an individual is named as a Beneficiary, the Promoter or its agent will send such Beneficiary written notice of the existence of this Plan and the Subscriber's name and address. If the Beneficiary is under 19 years of age at that time and ordinarily lives with his/her parent(s) or guardian(s) or is maintained by a Public Primary Care Giver, the notice will be sent to a parent or guardian or Public Primary Care Giver, as the case may be, instead.

11. Payments Out of the Plan; Refunds of Contributions.

- a) **Payments Out.** If allowed under the Applicable Legislation, the Promoter will make any of the following payments out of the Plan's net earnings, Government Assistance, and/or Contributions (for Contributions, payments to another RESP under subparagraph (iii) below only), when the Subscriber requests the Promoter to do so in writing on the form provided by the Promoter and the Subscriber provides any documentation required by the Applicable Legislation or as required by the Trustee in its discretion:
- Educational Assistance Payments under section 5;
 - payments to, or to a trust in favour of, a Designated Educational Institution under paragraph 12b);
 - payments to a trust that irrevocably holds property pursuant to another RESP under Applicable Legislation; or
 - Accumulated Income Payments under section 7.

Before making a payment, the Promoter may determine whether any conditions precedent as required under this Trust Agreement and/or the Applicable Legislation are satisfied; its determination will be final and binding on the Subscriber, the Beneficiary, and all other persons who may be eligible to receive money from this Plan. The Promoter may establish a limit on the number of payments allowed from the Plan each year.

- b) **Taxes.** Tax information return slips will be issued and taxes will be withheld from any payment out of this Plan, as required by the Applicable Legislation.
- c) **Refunds of Contributions.** At any time, the Subscriber may request a Refund of Contributions to be paid to the Subscriber. The Promoter will pay the Refund of Contributions as directed as long as the Refund of Contributions:
- is requested in writing on the form provided by the Promoter and all requested information is provided by the Subscriber;
 - complies with the terms of the Plan, including the Applicable Legislation; and
 - does not exceed the lesser of total Contributions (less any previous refunds) and the value of the Plan Assets at the time of the request for and payment of the Refund of Contributions (less any repayment of Government Assistance as required by the Applicable Legislation).
- d) **Government Assistance.** If required by the Applicable Legislation, Government Assistance will be refunded from the Plan to the appropriate government authority.

12. Plan Termination.

The Plan must be terminated on or before the Termination Date. No later than two months before the Ultimate Termination Date, the Promoter will advise the Subscriber that the Ultimate Termination Date is approaching. On the Termination Date, the property in the Plan must be used for one or more of the purposes set out in paragraphs a) to g) of section 4. Unless the Promoter receives a payment or refund direction under section 11 at any time before the Termination Date that results in termination of the Plan, on the Termination Date, the Promoter will pay:

- an Accumulated Income Payment to the Subscriber, if an Accumulated Income Payment is permitted by section 7 and the Act; or
- if an Accumulated Income Payment is not allowed by the Act to any Subscriber, an equivalent payment to the Designated Educational Institution.

The Trustee or the Promoter will be entitled to sell Plan Assets to provide for any payment on Plan Termination and neither CIBC Asset Management Inc. nor any CIBC Affiliate will be liable for any loss arising from the sale. Subsequent to such sale, any remaining Plan Assets will be distributed to the Subscriber in cash or in kind as the Promoter will decide in its sole discretion as a Refund of Contributions.

If at any time there are no Plan Assets, the Trustee may terminate the Plan on at least 30 days' prior notice to the Subscriber. If a Subscriber makes a Contribution to the Plan within that 30-day period, the notice will be ineffective and the Plan will continue in full force.

13. Limitation of Liability; Indemnity.

- a) **Limitation of Liability re Taxes, Interest, etc.** Neither the Trustee nor any CIBC Affiliate will be liable in its personal capacity for, or in respect of, any taxes, interest, penalties or costs which the Applicable Legislation may impose on the Plan, any Subscriber, or any Beneficiary in respect of the Plan, Plan investments, Contributions, transfers into the Plan, or payments out of the Plan.
- b) **Limitation of Liability re Losses, etc.** Neither the Trustee nor any CIBC Affiliate will be liable in its personal capacity for, or in respect of, any loss or damages suffered or incurred by the Plan, any Subscriber or any Beneficiary due to the purchase, retention, or sale of any Plan Assets, any payments out of the Plan in accordance with this Trust Agreement or Applicable Legislation, or due to it acting or declining to act on any instructions given by a Subscriber or any person pretending to be a Subscriber, unless the loss or damages are caused by dishonesty, bad faith, willful misconduct, gross negligence, or reckless disregard of CIBC Trust or such CIBC Affiliate.
- c) **Indemnity by Subscriber, etc.** Subscribers, Beneficiaries, and their legal representatives are jointly and severally (solidarily in Quebec) liable to indemnify CIBC Trust and the CIBC Affiliates and to save CIBC Trust and the CIBC Affiliates harmless from:
- any taxes which may be imposed on the CIBC Affiliates in respect of the Plan (including withholding taxes and any interest and penalties imposed in connection with same); and
 - any costs CIBC Trust and the CIBC Affiliates incur in respect of the Plan, including those referred to in paragraph 14b).

The Trustee may reimburse itself and each CIBC Affiliate for or pay any such taxes, interest, penalties or costs out of any Plan Assets it selects in its sole discretion.

- d) **General.** The terms of this section 13 will survive the termination of this Trust Agreement. The Promoter and the Trustee have only the obligations and liabilities set out in this Trust Agreement; their liability is limited to the value of the Plan Assets from time to time. For greater certainty, they have none of the duties, obligations, or liabilities of an administrator of the property of others under the *Civil Code* of Quebec.

14. General/Miscellaneous Terms.

- a) **Accounts and Statements.** The Promoter will maintain a Plan account which sets out:
- the amount and date of Contributions;
 - the type, number and total price paid for Plan Assets;
 - the amount and date of distributions of earnings on Plan Assets;
 - the market value of Plan Assets;
 - fees and other items under paragraph 14b);
 - the amount and date of any payments or refunds under section 11;
 - the amount and date of Educational Assistance Payments;
 - the amount and date of Government Assistance; and
 - the amount and date of Accumulated Income Payments.

At least annually, the Promoter will send the Subscriber a statement showing this information.

- b) **Fees, Expenses, Charges, etc.** The Promoter is entitled to charge against Plan Assets or any CIBC bank account named by a Subscriber any fees of which the Subscriber is notified by the Promoter or any agent of the Promoter in writing in accordance with applicable law. If the Promoter introduces a new fee or increases an existing fee, notice of the change will be mailed at least 30 days before the new or increased fee is effective. The Promoter is also entitled to receive and charge against Plan Assets any costs and out-of-pocket expenses payable in respect of the Plan, incurred by CIBC Asset Management Inc. or a CIBC Affiliate, the Promoter, or the Trustee including, without limitation, any taxes, interest, or penalties and any legal costs referred to in paragraph 14d). If the cash in the Plan is not sufficient to cover the amounts in this paragraph 14b), the Promoter may, without notice to the Subscriber, sell any Plan Assets at the price set by it in its sole discretion and apply the net proceeds against those amounts. Neither the Promoter, the Trustee, nor any CIBC Affiliate will be responsible for any loss from the sale.
- c) **Joint Subscribers and Multiple Subscribers.**

- i) Where there are multiple Subscribers, all Subscribers confirm that they are joint tenants with right of survivorship (except in Quebec, where this right does not exist at law). Joint tenancy with right of survivorship means that if one Subscriber dies, the other Subscriber automatically will become the sole Subscriber and will assume all rights and obligations of the deceased Subscriber under the Plan, including the right to receive a Refund of Contributions under paragraph 11c) and an Accumulated Income Payment under section 7.

- ii) Where there are multiple Subscribers,:

- notices and other communications to be sent under this Trust Agreement by the Promoter or its agent to the Subscribers will be effective and binding on all Subscribers when sent to one Subscriber only in accordance with paragraph 14e) below;
- the Subscribers are jointly and severally (solidarily in Quebec) liable for any amounts which may be payable under paragraphs 13c) or 14b); each Subscriber authorizes any other Subscriber to act on his or her behalf with respect to this Plan;
- the Trustee, the Promoter, and any of their agents may act on instructions or requests received from any Subscriber with respect to the Plan, without any instructions or confirmation from any other Subscriber, including with respect to Plan Contributions, investments, payments, and refunds; and
- each Subscriber authorizes and directs the Trustee, the Promoter, and any CIBC Affiliate to so act and confirms that a payment or refund which is payable under this Plan to the Subscribers may be paid to either of them or each of them separately in such proportion as directed by a Subscriber, subject to the requirements regarding payment of Accumulated Income Payments as set out in section 7, and such payment or refund will be deemed to be payment or refund to all Subscribers.

- d) **Death of a Subscriber.** This provision does not apply to a Public Primary Care Giver. On death of a sole Subscriber, on death of one of multiple Subscribers in Quebec, or on death of the last of multiple Subscribers outside of Quebec, the Promoter will deal with such deceased Subscriber's interest in the Plan by dealing with such deceased Subscriber's Estate Representative. In order to exercise rights as a Subscriber, such Estate Representative must sign the appropriate documentation provided by the Promoter to become successor Subscriber to the Plan. If, under Applicable Legislation and the law of succession applicable to the personal assets of the deceased Subscriber, any other person or persons acquires the deceased Subscriber's rights as subscriber of the Plan, such other persons or persons will not be entitled to exercise such rights until the Estate Representative so directs the Promoter in writing and such other person or persons signs or sign the appropriate documentation provided by the Promoter to become successor Subscriber to the Plan. If there is a dispute or uncertainty about who is legally authorized to apply for and accept payment from the plan on the death of a Subscriber, the Promoter and/or the Trustee is entitled to either apply to the courts for directions or pay the Plan Assets or portion thereof into court and be fully discharged upon such payment, and, in either case, fully recover any legal costs it or they incur in this regard in accordance with paragraphs 13c) and 14b).

- e) **Delegation by Trustee.** The Trustee is authorized to delegate any of its Plan duties under this Trust Agreement to the Promoter or any other CIBC Affiliate, who will act as the Trustee's agent. This delegation will not limit the Trustee's responsibility for the Plan. The duties which the Trustee may delegate include, but are not limited to:
- receiving Contributions and Government Assistance;
 - investing and re-investing Plan Assets in accordance with this Trust Agreement;
 - collecting and remitting fees and other amounts under paragraph 14b);
 - paying amounts out of the Plan;
 - maintaining Plan records; and
 - providing Plan statements.

- f) **Delegation by Subscriber.** A Subscriber may, by way of a duly executed power of attorney, in a form acceptable to the Promoter, appoint an agent to give investment instructions, or otherwise deal with the Plan as the Subscriber's agent. However, the Promoter reserves the right to require proof of such agent's authority satisfactory to it, including requiring court documentation to that effect, and also to refuse to deal with such agent. Such Subscriber releases CIBC Trust and any CIBC Affiliate from any claim or liability when acting upon the instructions of such agent. Unless such power of attorney specifically states otherwise, such agent appointed under such power of attorney may provide the Promoter and the Trustee with information necessary for the "Know Your Client" regime under securities regulation and the Promoter and the Trustee may rely on such information.
- g) **Plan Amendments.** The Promoter may amend this Trust Agreement and the Application at any time. An amendment cannot affect the Plan's status as an RESP under the Act or the status of any approval from any authorities under the Applicable Legislation. An amendment will be effective 30 days after notice is deemed received by a Subscriber.
- h) **Notice.** Any notice or other communication to the Trustee, the Promoter, or any CIBC Affiliate in connection with the Plan, must be written and addressed to Renaissance Investments, c/o CIBC Asset Management Inc., 1500 Robert-Bourassa Blvd., Suite 800, Montreal, Quebec, H3A 3S6 (unless the Promoter gives notice of a new address, in which case that new address must be used). The notice or direction will be deemed received on the date it is actually received by CIBC Asset Management Inc. Any notice or other communication to a Subscriber must be written and sent by the Trustee, the Promoter, or any CIBC Affiliate to the Subscriber at such Subscriber's address on the Application (unless the Subscriber has notified the Promoter of a new address, in which case that new address must be used). For multiple Subscribers, the Subscriber's address will be the address of the Subscriber whose name first appears on the Application. A notice or other communication will be deemed received by a Subscriber on the fifth day after it is mailed.
- i) **Assignment by Subscriber.** A Subscriber cannot during his or her lifetime assign his or her rights as Subscriber in respect of the Plan, unless the Promoter has consented to the assignment in writing and the assignee qualifies as a Subscriber under the definition of "Subscriber" in this Trust Agreement. Any assignment on death is governed by paragraph 14d).
- j) **Change of Trustee.** The Trustee may resign as trustee as long as a successor has been appointed in writing. A successor may be appointed by sending 30 days' prior notice to the Subscriber. The successor will advise and obtain any necessary pre-approval from the Minister of National Revenue of the appointment. A successor trustee must be a corporation that is licensed or authorized under federal or provincial law to offer trustee services in Canada. Upon retiring, the Trustee will immediately transfer all records and Plan Assets to the successor, as long as the Plan has been amended to name the successor and the Plan as amended complies with the Applicable Legislation.
- k) **Change of Promoter.** The Promoter may assign its rights and obligations under this Trust Agreement to any corporation resident in Canada, provided that the assignee corporation executes any agreement which is necessary or advisable for the purposes of assuming the rights and obligations under this Trust Agreement and further provided that an assignment of this Trust Agreement may not be made without prior written consent of the Trustee, which consent may not be unreasonably withheld.
- l) **Interpretation.** This Plan will be governed by and interpreted according to the Applicable Legislation and the laws of the province or territory in which the Subscriber resides, as indicated in the Application; if there is more than one Subscriber, the applicable province or territory will be that of the Subscriber whose name appears first on the Application. The Trustee represents and warrants that it is resident in Canada. Unless the context indicates otherwise, references in this Trust Agreement to sections and paragraphs are to be read as references to the relevant sections. If any provision of the Applicable Legislation referred to in this Trust Agreement is renumbered because of an amendment to the Applicable Legislation, such reference is to be read as a reference to the renumbered provision.
- m) **Privacy.** In addition to any other consent You may have given with respect to the collection and use of personal information, You hereby consent and agree to allow CIBC Asset Management Inc. and any CIBC Affiliate to collect personal information about You and any relevant individual (such as Your spouse or common-law partner or a Beneficiary ("Individual") (including personal information provided in any forms required for the purposes of the Plan and/or Government Assistance) ("Information") and to use and disclose such Information to administer the Plan, or as required or permitted by law or regulatory policy, including the Applicable Legislation. You also consent to CIBC Asset Management Inc. and any CIBC Affiliate using and disclosing a Beneficiary's social insurance number as required or permitted by law, including for any purposes under Applicable Legislation. If You provide personal information about an Individual, You confirm that You are authorized to provide this information and to consent on behalf of such Individual to its collection, use, and disclosure as described herein. CIBC Asset Management Inc. or any CIBC Affiliate may keep Information in its records for as long as needed for the purposes described above and as required or permitted by law. You agree that a file of Information will be established and maintained for each Subscriber and any relevant Individual and that only employees of CIBC Asset Management Inc. and any CIBC Affiliate who need to have access to the file in performing their duties shall have access
- n) **Binding.** The terms and conditions of the Application and the Trust Agreement will be binding upon the Subscriber's heirs and Estate Representative and upon the Promoter's and the Trustee's successors and assigns. Notwithstanding that, if the Plan or the Plan Assets are transferred to a successor trustee, then the terms of such successor trustee's trust agreement will govern thereafter.
- o) **For Quebec Residents Only.** The Subscriber(s) acknowledge that he/she has expressly requested that the Application, Trust Agreement, and any related documents be drafted in English. *Le(s) souscripteur(s) reconnais(sent) avoir expressément exigé que cette demande, cette entente et tous documents s'y rapportant soient rédigés en anglais.*

RENAISSANCE INVESTMENTS BUSINESS RULES

Section 8

- Minimum initial investment for Renaissance Investments family of funds:
 - \$500 for Class A, T6, T8, and F units unless initial purchase is made under the Pre-Authorized Chequing Plan;
 - \$25,000 for Premium Class units of Renaissance Money Market Fund; and
 - \$100,000 for Premium Class units of Renaissance Corporate Bond Capital Yield Fund.
- Minimum initial investment for Axiom Portfolios:
 - \$25,000 for Class A, T4, T6, T8, and F units;
 - \$250,000 for Select, Select-T4, Select-T6, and Select-T8 Class units; and
 - \$500,000 for Elite, Elite-T4, Elite-T6, and Elite-T8 Class units.
- Minimum additional investment for all Funds and Portfolios is \$100, except for purchases under our Pre-Authorized Chequing Plan, where the minimum additional investment is \$50.
- We may, at our discretion, vary or waive any minimum investment that apply to purchases, and certain optional services currently offered by Us, without notice.
- If You choose the sales charge option, You will pay a commission in the amount indicated in the simplified prospectus. **If no sales charge percentage is indicated, We will pay the sales commission described in the simplified prospectus to the dealer.** If Your units were purchased under the deferred sales charge (DSC) option, **You may be required to pay a deferred sales charge on the redemption or transfer of your units as specified in the simplified prospectus.**
- **If there is a discrepancy between Fund Name and Fund No., We will invest according to the Fund No. indicated.**
- Distributions will be reinvested in additional units of the same class of the Fund unless otherwise specified under Special Instructions. For distributions paid in cash, please indicate payment method: by cheque (fee of \$1.50) or paid directly into Your bank account at any financial institution in Canada (attach an encoded cheque marked "VOID").

Section 9

- Banking information will be used to forward redemption proceeds, unless otherwise indicated at the order level.
- You should advise Us promptly of any changes in banking information.
- PAC Plan regular investment minimum is \$50 per Fund.
- If no start date is specified, the PAC withdrawal will start on the first day of the next month for the frequency selected. The default for semi-monthly is the 1st and the 15th of the month.
- We will debit the account indicated in the Pre-Authorized Chequing Program section, by electronic means, with the information provided on the encoded cheque provided by You. Withdrawals will be made on the date(s) chosen by You. Withdrawals will be used to buy units of the Fund(s) indicated in section 8.
- We require 10 days' written notice if You want to make any changes to Your Pre-Authorized Chequing Program.

Section 10

- If no start date is specified, the automatic switches will start, at the earliest, 10 business days after We receive them.
- If no percentage of sales charge is indicated, We will process the switches with no sales charge.

Section 13

- You should contact Your financial advisor if the information presented in Your next statement of account does not correspond to the one contained in this application form within 30 days from the date You receive Your statement of account. Following this period, the information will be deemed correct.
- Unless otherwise provided for, We may change the Plan at any time by giving You 30 days' prior written notice, which may include communication via an electronic access device, and Your continued use of Your Plan after the date of the amendment will be deemed Your consent to such amendment. The first transaction in Your Plan following notification of a change to the Plan constitutes Your acceptance of the change as of the effective date set out in the notice. You cannot change Your Plan except by a written amendment signed by one of Our officers. You may terminate Your Plan at any time by giving Us written notice, but such termination will not affect any existing liabilities or indebtedness to Us.
- The Trust Agreement at the back of this form is an integral part of this contract.



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