



IFIC STATISTICS

DATA SUBSCRIBER AGREEMENT

SUBSCRIPTION AGREEMENT CONCERNING THE STATISTICAL DATA OF THE INVESTMENT FUNDS INSTITUTE OF CANADA

This agreement concerning the terms of access to and use of statistical data is made between **The Investment Funds Institute Of Canada** (hereinafter referred to as "IFIC") and the Data Subscriber that has executed this Agreement on page 5 (hereinafter referred to as "**User**").

WHEREAS IFIC collects Data from Data Contributors, either directly or through third-party service providers;

AND WHEREAS User is an entity that wishes to be provided access to Data by IFIC (defined below as a "Data Subscriber").

AND WHEREAS this Agreement establishes the terms and conditions on which IFIC will make available Data, and the terms on which User, as a Data Subscriber, will receive or be granted access to Data, and the use that User is permitted to make of the Data, an asset over which IFIC retains all intellectual property rights. For greater certainty, all rights not expressly granted under this Agreement are reserved to IFIC.

The Parties agree as follows:

A. DEFINITIONS:

"Industry Overview" means the industry trend overviews, issued by IFIC on the public side of the IFIC website, which IFIC may adjust from time to time.

"Data" means generally the statistical data and related information on sales and assets of Data Contributors.

"Data Contributor" means an entity that contributes Data to IFIC pursuant to a Data Contributor Agreement.

"Data Subscriber" means a firm that prepares, generally, analysis and reports on the Canadian investment funds industry, and that, in all cases, has entered this Data Subscription Agreement or such replacement or renewal agreement in the form determined by IFIC, and has made payment of the associated subscription fees established by IFIC from time to time. For greater certainty, no investment fund or investment fund manager offering NI 81-102 funds is permitted to be a Data Subscriber unless prior consent of IFIC's Board of Directors is obtained.

"Detailed Fund Data" means all fund-level Data and corresponding information that is released by IFIC quarterly to Data Subscribers as detailed in this Agreement.

"Monthly CIFSC File" means the file released by IFIC each month containing industry asset information aggregated by CIFSC-category.

"Quarterly Subscriber File" means the file released by IFIC each quarter containing all Detailed Fund Data for the previous three months for all monthly Data Contributors.

B. DATA ACCESS AND RESTRICTIONS ON USE

1. User will have access to the Industry Overview each month. There are no restrictions on use of the Industry Overview
2. Upon signature of this Data Subscription Agreement or such renewal, successor or amended form of agreement as may be determined by IFIC from time to time, and the payment of the associated subscription or renewal fees established by IFIC from time to time, User will receive by email, or at IFIC's option, may be granted access through a password-protected statistics website to the following IFIC files:
 - (a) Each month User will receive the Monthly CIFSC File. Data in the Monthly CIFSC File is permitted to be used without restriction.
 - (b) Each quarter User will receive the Quarterly Subscriber File. As a Data Subscriber User is permitted to use the Detailed Data in the Quarterly Subscriber File only as a data input into its calculations and analysis; external reporting by User may include Data no more detailed than assets under management (AUM) at fund level and net sales and any other non-AUM data at firm level; for greater certainty no other public fund-level reporting is permitted.
3. It is acknowledged that User may also receive directly from individual Data Contributors and other market participants those firms' own statistical data. Data owned by, and received directly from a Data Contributor, is excluded from the term "Detailed Fund Data" as defined herein, and is not subject to the terms of this Agreement, but may be subject to such other conditions as are established by the Data Contributor that owns or has provided such Data directly.
4. Data contained in the Quarterly Subscriber File shall not be re-sold or re-distributed, in whole or in part, unless authorized in writing by IFIC.
5. If any data from IFIC is included in the reporting or analysis produced by User as permitted by this Agreement, the data shall be attributed to IFIC.
6. These restrictions and conditions on the use of Data are in addition to any other conditions or restrictions of use which User may impose on its work.

C. AUDIT

IFIC shall have the right to, and may at its discretion, conduct a confidential audit at any time upon reasonable notice of User's analysis and use of Data from IFIC to verify compliance with the restrictions in this Agreement. The audit may include entry onto User's premises for purposes of observing User's use of the Data and such other inspection as IFIC deems necessary, subject to User's security and safety requirements. User will provide reasonable resources to enable IFIC to complete its audit as required. In addition to any other remedy available to IFIC under this Agreement, User shall be obligated to pay fees in addition to those otherwise set forth herein, for any use of the Data revealed by such audits to have been unauthorized under this Agreement for such period of unauthorized use.

D. CONFIDENTIALITY OF DATA

User, as with all recipients of Data from IFIC, acknowledges that Detailed Fund Data to which it has access contains material non-public information belonging to Data Contributors. Accordingly User shall treat the Data as confidential and shall take all reasonable steps to protect the Data and use it solely in accordance with the restrictions and conditions in this Agreement.

E. NO WARRANTY AS TO ACCURACY OF DATA

IFIC receives all Data on an AS-IS basis. Although IFIC will take reasonable care to maintain Data at least as accurately as it was received, IFIC does not certify the Data and makes no express or implied representations or warranties of any kind, including as to whether the Data is accurate or error-free, the onus of which remains with the Data Contributor that has provided the Data. IFIC will also take reasonable steps to ensure that the data files which it releases contain the correct Data; but IFIC shall not be responsible for any error of inclusion or omission in any file, other than to correct such error as soon as is reasonably possible.

F. NO LIABILITY FOR DATA

Notwithstanding any other provision of this Agreement, User assumes all risk of damage and loss resulting from the use of the Data, and to the maximum extent permitted by law, under no circumstances, and in no event, will IFIC or any of its employees be liable to User or any other person for any direct or indirect damage or loss arising from, connected with or relating to Data or User's use or intended use of Data (including the accuracy, completeness or timeliness of the Data, or any delays, interruptions or omissions in Data, or IFIC's inability to provide Data in whole or in part at any time in the future).

G. OWNERSHIP/COPYRIGHT

IFIC does not grant or purport to grant to User any rights or licenses to any copyrights, trademarks or other intellectual property contained or embodied in Data, or to any other materials made available to User herein. Without limiting the generality of the foregoing, IFIC does not grant to User any rights or licenses in or to Data, related names and trademarks or associated components, including, without limitation, the content and proprietary systems used by IFIC in connection with Data. User acknowledges that IFIC owns all copyrights and other proprietary rights in and to the Data set maintained by IFIC and the various Data files released

by IFIC. User shall not, by virtue of this Agreement or by virtue of its access to Data, obtain any copyright or other proprietary right or interest in or to Data, other than Data that has itself been provided by the User, except the rights specifically granted to User herein.

H. INDEMNITY

During and indefinitely after the term of this Agreement, User will defend, indemnify and hold harmless IFIC and its representatives, and Data Contributors and their representatives, jointly and severally, from and against any and all third party claims and proceedings directly or indirectly arising from, connected with or relating to User's use of the Data, or the results of such use, or any negligence, misconduct or breach of this Agreement by User or any person for whom User is responsible under this Agreement or at law.

I. TERM

This Agreement comes into force when signed by User and shall continue in force for a term of one (1) year, and upon payment by User of the then applicable subscription renewal fee, shall renew each year for a further term on the 15th of January for each subsequent year. The Agreement remains in force until terminated in accordance with the termination provisions below.

J. TERMINATION

1. IFIC may immediately terminate this Agreement and terminate User's access to Detailed Data and Data files, with no further liability or obligation to User, if (i) User is in breach of this Agreement, including any use of Data that is not expressly authorized under this Agreement; ; or (ii) IFIC is, for any reason, no longer able to compile and deliver Data or otherwise to perform services hereunder.
2. This Agreement may be terminated by IFIC for any other reason upon giving notice of termination in writing at any time to the other party, whereupon termination shall take effect on the date specified, or on the date the notice is received if no other termination date is specified.
3. This Agreement may be terminated by User for any other reason upon giving notice of termination in writing with a minimum of 30 days notice to IFIC, whereupon termination shall take effect on the date specified.
4. After termination of this Agreement User will have no further access to the Detailed Data or to any of the Data files released by IFIC to Data Subscribers.
5. Notwithstanding termination of this Agreement, the No Liability, Confidentiality and Indemnity provisions herein shall continue in full force and effect, unamended.

K. NOTICES:

Any notice to be given to IFIC pursuant to this Agreement shall be in writing and addressed to:

The Investment Funds Institute of Canada
11 King Street West, 4th Floor

Toronto, Ontario M5H 4C7
By email: statistics@ific.ca

and any notice to be given to User shall be in writing and addressed to the address noted beside User's signature below.

L. AMENDMENTS:

No amendment to this Agreement shall be valid unless it is in writing and signed by the parties hereto.

M. GOVERNING LAW/DISPUTES

This Agreement will be governed by and interpreted in accordance with the laws of the Province of Ontario, and any federal laws of Canada applicable therein, excluding any rules of private international law or conflicts of laws which would lead to the application of any other laws.

In witness whereof, this Agreement has been signed by User on the date indicated below.

(USER)
[Insert User's Corporate Name]

Signed: _____
Name:
Title:

Date:

User's Mailing Address:

User's Email Address:

REQUEST FORM A: DATABASE ACCESS GROUP FOR STATISTICS

Each firm must designate on their behalf a **PERSON ULTIMATELY RESPONSIBLE for STATISTICS ENTITLEMENTS (“PURSE”)** who undertakes to fulfill the following duties:

- submit a list of approved Access Persons (see reverse) to receive data as outlined in the Agreement;
- verify that an Access Person’s access and actions adhere to the terms surrounding the usage of the data, as outlined in the Agreement;
- ensure the on-going accuracy of Access Persons’ information on a monthly basis;
- if any changes occur to any Access Person’s information, the PURSE must inform IFIC and provide the updated Access Person’s information immediately.
- if any changes occur to the PURSE’s information, the firm must inform IFIC and provide the updated PURSE’s information immediately.
- **IFIC retains the right to refuse or terminate access at any time.**

PERSON ULTIMATELY RESPONSIBLE for STATISTICS ENTITLEMENTS

| | |
|--|--|
| Company | |
| Last Name | |
| First Name | |
| E-mail | |
| Dept/ | |
| Position/Title | |
| Phone | |
| Does PURSE require access to IFIC-stats.com for reports**? YES/NO | |

****All subscriptions include accounts for ific-stats.com for up to 2 users (including PURSE, unless selected otherwise). Additional Site Users will incur a charge of \$75+tax)**

Please select Data Set (Annual or Per File):

| Packages & Fees Schedule (Prices are excluding taxes) | | | | |
|--|---------------|--------------------------|-----------------|--------------------------|
| Data Packages | annual | X | per file | X |
| Comprehensive | \$ 6,300 | <input type="checkbox"/> | | |
| Firm Overview | \$ 3,900 | <input type="checkbox"/> | \$ 1100 | <input type="checkbox"/> |
| Detailed Report | \$ 3,900 | <input type="checkbox"/> | \$ 1300 | <input type="checkbox"/> |
| Overviews (monthly) | | | | |
| CIFSC and Asset Class Overviews | \$ 2,800 | <input type="checkbox"/> | \$ 300 | <input type="checkbox"/> |
| Asset Class Overview | \$ 1,400 | <input type="checkbox"/> | \$ 160 | <input type="checkbox"/> |
| Analytical Package | \$ 650 | <input type="checkbox"/> | \$ 80 | <input type="checkbox"/> |
| Access | | | | |
| User login (each); paid once per calendar year | \$ 75 | [] user accounts | | |

Please return to the attention of:

IFIC

Attn: Alykhan Surani, Manager, Research and Statistics

Email: statistics@ific.ca

Ph: 416-309-2312; Fax: 416-861- 9937

Database Access Group : List of Approved Access Persons

| Last Name | First Name | Email | Phone | Dept/ Division | Position/ Title |
|-----------|------------|-------|-------|----------------|-----------------|
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