



MACKENZIE  
Private Wealth

# Open Architecture Service

## Client agreement form

Agreement made by and between:

Mackenzie Financial Corporation

("Mackenzie")

and

The "Investor"\* (Print Name)

and

The "Investor"\* (Print Name)

and

The "Investor"\* (Print Name)

and

The "Investor"\* (Print Name)

and

The "Investor"\* (Print Name)

and

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

Number

and

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

Number

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

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

*Complete only those sections that are applicable*

## Participating OAS Accounts

1. Section 1 of the Original Agreement is deleted and replaced with the following:

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

Account Name	Account Number	Designated Fund* (if applicable)

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

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

The Investor(s) confirms that each of the OAS Accounts that are part of the Mackenzie Private Wealth Portfolio Architecture Service (“**Open Architecture Service**” or “**OAS**”) are Eligible Accounts as defined in Section 3 below. Where someone signs this Agreement on behalf of an Investor(s), he/she warrants that he/she has authority from the Investor(s) to do so, as well as the authority to include that Investor(s)’s Eligible Account(s) in the OAS.

## Open Architecture Service

2. The Open Architecture Service is a service designed to assist the Investor(s) and Advisor implement a portfolio of Funds by providing comprehensive client reporting and portfolio monitoring based on selected target weightings and variance percentages.
3. The OAS is only available to Investors with assets:
  - a. with a minimum aggregate value of \$500,000 held in OAS Accounts invested in Eligible Securities (defined in Section 4 below) of Mackenzie-managed mutual funds, excluding Mackenzie exchange-traded funds (the “Funds”). The value of the Funds is based on the greater of the original cost or market value so that market fluctuations in the value of the Investor(s)’s investments will not jeopardize the Investor(s)’s continued participation in the Open Architecture Service;
  - b. held in registered and/or non-registered OAS Accounts
    - belonging to the Investor(s);
    - belonging to the Investor(s)’s spouse (“spouse” includes a married spouse, common-law spouse, common-law partner or civil union spouse);
    - belonging to the Investor(s) and his/her spouse jointly (a “Joint Account”);
    - belonging to a family member of the Investor(s) residing at the same address as the Investor(s);
    - belonging to the Investor(s)’s dependent minor(s) (an “In Trust For Account”);
    - belonging to a corporation of which the Investor(s) and/or the Investor(s)’s spouse owns more than 50% of the equity and controls more than 50% of the voting shares (a “Corporate Account”);
    - under the Mackenzie Charitable Giving Program account(s) for which the Investor(s), or any family member residing at the same address as the Investor(s), acts as a donor;
    - (“Eligible Accounts”), or as “Eligible Accounts” may otherwise be described in the simplified prospectus of the Funds from time to time.
4. Investment in the Funds that comprise the OAS Portfolio must include investments of at least 51% thereof in one or more of Series O, O5 (if available) and/or one or more of the Private Wealth Series of securities of the Funds as reflected in the simplified prospectus of the Funds, from time to time, through Eligible Accounts, but excluding any investments in Series AR securities of the Funds (collectively, the “Eligible Securities”).
5. Each OAS household must also contain at least two (2) different Funds, each with a target weight of at least 5%. The Investor(s) with the assistance of the Advisor, will select (a) the accounts to be included; (b) the Funds to invest in; (c) the target allocation of the Funds across all accounts; (d) the target allocation of the Funds in each account; (e) the permitted variances of each target Allocation for each fund; (f) and the frequency of monitoring (“OAS Portfolio”). **Schedule “B” to this Agreement includes the Investment Allocation Sheet (“IAS”) that sets out precisely how the Dealer will invest the Investor(s)’s assets through various OAS Accounts under the OAS Portfolio at inception of the OAS.**
6. For the Investor’s convenience, where the OAS Accounts are held in “Client Name”, the Investor(s) may make an initial purchase of Series O, PW, PWFB, F or any other series of securities of the Funds acceptable to Mackenzie, of  
 Series O      Series PW      Series PWFB      Series F      Series\_\_\_\_\_
 (check applicable Series)

The Dealer will implement the trades as specified in the IAS. Mackenzie will use the IAS for monitoring purposes.

## Open Architecture Service (cont'd)

The Investor(s) acknowledges having received from the Dealer the current Fund Facts of the relevant series of the Funds that comprise the OAS portfolio

The Investor(s) may, from time to time, agree to make changes to the portfolio mix or target and variance parameters. Such changes must be communicated to Mackenzie in order to execute an **Amendment** to this Agreement including a new IAS.

7. If the Investor(s) holds a series of securities of a Fund in their OAS Account(s) that was purchased under a deferred sales charge purchase option, a portion of which may be redeemed each year without paying a redemption charge on the basis provided for in the simplified prospectus under which the securities were originally purchased (generally referred to as the **"free redemption amount"**) or if a series of securities of a Fund are no longer subject to a redemption charge fee schedule, then, in either event, Mackenzie is authorized to switch the applicable securities to a lower fee series of the same Fund designated by the Investor(s).
8. **The Dealer confirms that the "know-your-client" and suitability requirements under securities legislation have been carried out and that the proposed investments to be made by the Investor(s) pursuant to this Agreement are considered suitable for the Investor(s). Further, the Dealer, with the assistance of the Advisor, will be responsible for gathering and periodically updating the "know-your-client" information and being satisfied with regards to the continued suitability of the Investor(s)'s investments under the Agreement. Instructions for any required changes to be made to the IAS emanating from such periodic reviews must be promptly transmitted by the Dealer to Mackenzie, together with an Amendment to this Agreement and an updated IAS.**

### Monitoring

9. The OAS Portfolio will be monitored by Mackenzie Private Wealth based on the frequency selected by the Investor(s), with the assistance of the Advisor. Please select one of the following frequencies:  

Monthly
Quarterly
Semi-annually
Annually
10. Please select the following permitted variances in 5% increments:  
 Permitted Variance relative to target allocation for all Equity and Balanced funds (30% - 100%): \_\_\_\_\_%  
 Permitted Variance relative to target allocation for all Fixed Income funds (15% - 100%): \_\_\_\_\_%
11. Mackenzie will send a report based on the frequency selected in section 9 above, to the Advisor in accordance with the monitoring parameters specified in the most current **Agreement or Amendment** that Mackenzie has, when any Funds are outside the selected variance percentages.

### Additional investments

12. The Investor(s) agrees that where additional investments to the OAS Accounts will impact the target weightings or funds selected, an Amendment to this Agreement and a new IAS will be required. Implementation of trades for all new investments will be the responsibility of the Advisor and Dealer.

### Fees

13. There are fees associated with using the Open Architecture Service that are payable directly by the Investor(s) and may be paid through the automatic redemption of securities in the OAS Portfolio (collectively, the **"OAS Fees"**). There are also fees applicable to investing in the Funds that will comprise the OAS Portfolio, details of which are set out in the current simplified prospectus of the Funds, which is available at [www.mackenzieinvestments.com](http://www.mackenzieinvestments.com) or at [www.sedar.com](http://www.sedar.com). Below are details on the OAS Fees, all of which are subject to applicable federal goods and services taxes, harmonized sales tax and other applicable taxes (collectively, the **"Applicable Taxes"**).

## Open Architecture Service (cont'd)

### a. OAS Portfolio Fee

The Investor(s) agrees to pay a quarterly fee to Mackenzie of 0.0175% of the value of the Investor(s)'s investments participating in OAS, equivalent to 0.07% annually (**the "OAS Portfolio Fee"**). The OAS Portfolio Fee will be calculated on the end of the day values of the Investor(s)'s investments participating in OAS and will be accrued daily. This OAS Portfolio Fee compensates Mackenzie for the various services it renders in managing and operating OAS. This includes the assistance Mackenzie provides to the Dealer and Advisor in setting up the OAS Portfolio; monitoring the OAS Accounts and providing exception reports based on the variances selected by the Investor(s); providing statements; and other reporting and services provided under OAS.

### b. Management Fee

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

### c. OAS Advisory Fee

The Investor(s) agrees to pay a quarterly negotiable Advisory Fee (the "OAS Advisory Fee") to the Dealer (who will compensate the Advisor) as compensation for the advice provided to the Investor(s) and for the ongoing servicing of the OAS Accounts. The OAS Advisory Fee under this Agreement will not apply to Funds held outside of OAS.

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

% maximum 2 decimal places – Not to exceed 1.50% per annum

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

The OAS Advisory Fee is not payable (i) on assets of the Funds in respect of which trailing commissions are payable to the Dealer; (ii) on Funds held by the Investor(s) outside of OAS; or (iii) on investments that are subject to an asset-based fee associated with dealer-sponsored fee-based accounts where the fees are paid directly to the Dealer. If the Investor(s) holds a series of securities that is described in the prospectus as being meant for dealer-sponsored fee based accounts, Mackenzie will not collect the OAS Advisory Fee unless the Dealer confirms in writing to Mackenzie that it is not collecting fees from those securities. The OAS Advisory Fee are calculated on the daily end of the day values of the Investor(s)'s investments participating in OAS and will be accrued daily. *Mackenzie is authorized to collect the OAS Advisory Fee, together with Applicable Taxes, from the Investor(s) in the manner described under "**Payment of Fees**" below and remit the payments to the Dealer. The Investor(s), Dealer and Advisor acknowledge that Mackenzie is merely facilitating the payment by the Investor(s) to the Dealer of the OAS Advisory Fee and they agree that Mackenzie will not be liable to any of them for any errors made in determining the amounts payable or for any failure to collect or remit such payments.*

## Open Architecture Service (cont'd)

### Payment of fees

14. The OAS Fees, being the OAS Portfolio Fee and the OAS Advisory Fee, together with Applicable Taxes, are payable in arrears at the end of each calendar quarter. The OAS Fees are to be paid by the redemption by Mackenzie of securities of the Funds in the OAS Accounts as set out in Section 1 above. If you would like the OAS Advisory Fee to be collected monthly please indicate below. Please note your Dealer may change this frequency at any time.

Paid Monthly:      Please initial here

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

#### i. Prorated OAS Fees

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

#### ii. Changes to Fees

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

### Investor statements

16. Mackenzie will prepare Mackenzie Private Wealth calendar quarter-end statements for the OAS Accounts. Mackenzie has the ability to consolidate into a single comprehensive statement all the information on investments in the Funds in the OAS Accounts listed on Page 2 of this Agreement. This may simplify reporting and record keeping for the Investor(s) and the Dealer.

The Investor(s) may elect to receive a single consolidated quarterly statement as described above. If so elected, the Investor (s) waives the right to receive a separate quarterly statement for each OAS Account from Mackenzie.

The Investor(s) is required to check the applicable box below to indicate whether or not the Investor(s) prefers to receive a consolidated statement.

No      Yes

17. Account statements will be available on a password-protected Mackenzie internet portal, which may be accessed by the Investor(s), Dealer and Advisor. This can also be accessed to obtain up-to-date information on the status of the Investor(s)'s OAS Accounts. Mackenzie will provide the Investor(s), Dealer and Advisor with instructions on how the internet portal can be accessed. The Investor(s) may elect to not receive the statements in paper format. The investor(s) is required to check the applicable box below to indicate whether or not the Investor(s) prefers a paper statement to be sent.

Yes, paper statements      No, online is preferred

## Open Architecture Service (cont'd)

18. The Investor(s) and the Dealer acknowledge that the Account statements referred to in Section 17 above, are statements that Mackenzie provides to the Investor(s) and the Dealer for ease of reference and convenience. Notwithstanding the services provided by Mackenzie to the Investor(s) contemplated by this Agreement, the Investor(s) remains a client of the Dealer and the Dealer will provide the Investor(s) with account statements for each of the Investor(s)'s accounts with the Dealer, as well as all information and communications as required under applicable laws to be provided by the Dealer to the Investor(s). These statements will not generally be consolidated for all of the Investor(s)'s accounts, unless permitted by applicable laws. Mackenzie will provide the Dealer, upon request, with all information that the Dealer reasonably requires in order for it to provide statements, information and communications required by law to be provided to the Investor(s).

### Dividends and distributions

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

### Other documents

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

### General

- a. None of the Investor(s), Dealer or Advisor may assign this Agreement or any of their respective rights and/or obligations hereunder without the prior written consent of Mackenzie.
- b. The Investor(s) or Mackenzie may, at any time upon written notice to the other Parties, terminate this Agreement effective immediately. In such event, the Investor(s) may be subject to payment of Prorated Fees, plus Applicable Taxes, as described in Section 14(e) above. Despite such termination, the Investor(s) will remain bound by the provisions of any Series Agreements and other agreements entered into with Mackenzie in respect of Eligible Securities, the terms of which may require the payment of a redemption fee if securities are redeemed within certain periods, and/or may, amongst other matters, require payment by the Investor(s) of short-term trading or other fees
- c. Any notice required or permitted under this Agreement shall be in writing and may be given by email, facsimile, delivery or by mail. If notice is given to the Investor(s) or the Dealer by mail, it shall be addressed to them at the last address that Mackenzie has on its records, and if to Mackenzie, it shall be addressed to it at 180 Queen Street West, Toronto, Ontario, Canada M5V 3K1, and for Attention: Mackenzie Private Wealth. Any notice delivered or transmitted by email or facsimile shall be deemed to be given as of the date of delivery or transmission or on the fifth (5th) day after mailing if sent by mail. Any Party may give written notice to the other Parties of a change of address to which communications should be sent.
- d. This Agreement can only be modified by a written agreement signed by all the Parties.
- e. If any provision of this Agreement shall be held to be invalid, illegal or unenforceable, the remaining provisions shall not, in any way, be affected or impaired thereby.
- f. This Agreement shall be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.
- g. If there is more than one Investor(s) to this Agreement, then the obligations of each Investor(s) to each of Mackenzie and the Dealer under this Agreement shall be joint and several.

## Open Architecture Service (cont'd)

- h. This agreement replaces any existing earlier agreement entered into by the Investor(s) and the Dealer in connection with the Open Architecture Service. However, any time periods provided for in this Agreement shall be deemed to have commenced on the date any such pre-existing OAS Agreement in connection with the Open Architecture Service was entered into.**
- i. The Dealer undertakes to provide the Investor(s), Advisor and Mackenzie with signed copies of this Agreement upon signature thereof.
- j. The parties hereto have expressly requested that this Agreement and all other documents relating thereto be drawn up in the English language. *Les parties aux présentes ont expressément convenu que cette convention et tous les documents qui s'y rapportent soient rédigés en langue anglaise.*

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

Date

For **Mackenzie Financial Corporation**

For **Mackenzie Financial Corporation**

Print Name

Print Name

Title

Title

(Authorized signatories on behalf of Mackenzie)



## Open Architecture Service (cont'd)

Date

Signature of **Investor**

Witness

Print Name

---

Date

Signature of **Investor**

Witness

Print Name

---

Date

Signature of **Investor**

Witness

Print Name

---

Date

Signature of **Investor**

Witness

Print Name

## Open Architecture Service (cont'd)

Date

Signature of **Investor**

Witness

Print Name

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Date

Name of the **Dealer** (print name)

Authorized Signatory on behalf of the **Dealer**

Print Name

Title

---

Advisor signing on behalf of the **Dealer** (if applicable)

Print Name

I warrant that I have authority to bind the Dealer

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Date

Name of the **Advisor** (print name)

Signature of the **Advisor**



## Portfolio allocation and target weightings

[illegible]



## Open Architecture Service – Investment allocation sheet

Allocation of Asset Classes: Equity (%):

## Purpose

OAS – Client agreement form



Type of account		Spousal RSP	Reg.	RRSP	Reg.	Capped	Fund number
Client Name							
Account Number							
Fund Name	Series	Weight %		Weight %			
Allocated to Account		100%		100%			



Type of account		Spousal RSP	Reg.	LIRA	Reg.	Capped	Fund number
Client Name							
Account Number							
Fund Name	Series	Weight %		Weight %			
Allocated to Account		100%		100%			



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

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

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

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## Mackenzie Private Wealth

180 Queen Street West, Toronto, Ontario M5V 3K1

English	1-800-387-0614
Bilingual	1-800-387-0615
Asian investor services	1-888-465-1668
TTY	1-855-325-7030
Fax	1-866-766-6623
E-mail	<a href="mailto:pw@mackenzieinvestments.com">pw@mackenzieinvestments.com</a>