



## Series FB, FB5, PWFB, PWFB5 Agreement (where no Investor signature is required – Nominee/Intermediary Accounts)

This agreement (the “Agreement”) made as of the [redacted] day of [redacted], 20 [redacted] Between

the “Dealer”:

and **Mackenzie Financial Corporation**, (“Mackenzie”), with its principal office at 180 Queen Street West, Toronto, Ontario, M5V 3K1.  
Fax numbers: 416-922-5660 or 1-866-766-6623.

Mackenzie makes available Series FB, Series FB5, Series PWFB and Series PWFB5 securities (the “Securities”) of its mutual funds (each a “Fund”) to certain investors. Mackenzie and the Dealer wish to record the terms and conditions on which investors of the Dealer (the “Investors”) may invest in the Securities held in nominee and/or intermediary accounts (each a “Nominee/Intermediary Account”) with the Dealer as nominee for Investors. If a Nominee/Intermediary Account is held by the Dealer as nominee on behalf of both an Investor and a joint investor (the “Joint Investor”), then all references to “Investor” in this Agreement refers to both the Investor and the Joint Investor investing through a single Nominee/Intermediary Account. The Securities are offered pursuant to simplified prospectuses, annual information forms, fund facts and other offering documents required by securities regulators (collectively the “Disclosure Documents”). Mackenzie and the Dealer hereby agree as follows:

### Authority and Account Eligibility

1. The Dealer agrees to permit its advisors (the “Advisors”) to arrange transactions with Investors in the Securities from time to time by way of Nominee/Intermediary Accounts.
2. The Dealer represents and warrants to Mackenzie that:
  - (a) it and its Advisors have all registrations required under applicable Canadian securities laws in order to conduct its business and that this Agreement is in compliance with such laws;
  - (b) it has the power and capacity to enter into this Agreement and to do all acts and things, and to enter into all agreements as required hereunder to be done, observed and performed by it, including authorizing the payment of the Advisor Service Fee (as defined below) on behalf of each Investor; and
  - (c) it has taken all appropriate steps and obtained the necessary authorizations required in connection with this Agreement.
3. No provision in this Agreement shall be construed to create the relationship of employee and employer, partnership, joint venture, joint enterprise, or agent and principal between the Dealer or the Dealer’s Advisors and Mackenzie.
4. The Dealer acknowledges that each purchase and redemption of Securities will be made pursuant to the terms of the Disclosure Documents and that it will deliver the Disclosure Documents in compliance with applicable law. The Dealer acknowledges and agrees that the Dealer shall be solely responsible for providing any and all documentation and information regarding the Funds to each Investor.
5. The Series FB and Series FB5 securities are for investors who invest at least \$500 in a single Nominee/ Intermediary Account in a Fund and the Series PWFB and Series PWFB5 securities are for investors who invest at least \$100,000 across Eligible Accounts (as defined in the Prospectus) (together the “Minimum Investment Amounts”). These requirements may be changed or waived by Mackenzie at its discretion.
6. The Dealer acknowledges that, other than for investments in money market or similar funds and other exceptions provided for in the Disclosure Documents, transactions in Securities within 90 days after purchase will be subject to the short-term trading fees described in the Disclosure Documents. Short-term trading fees do not apply on the redemption of Securities to pay Advisor Service Fees (defined below).
7. Subject to section 6, the Dealer undertakes to ensure that each Investor will maintain investments in the Securities in each Nominee/Intermediary Account of at least the applicable Minimum Investment Amount in order to continue to hold Securities or to purchase additional Securities. If the

value of the Securities an Investor holds in a Nominee/Intermediary Account falls below the applicable Minimum Investment Amount for any reason other than market depreciation, Mackenzie may, in its discretion, switch the Securities of the Fund to another series of securities of the same Fund in accordance with the Disclosure Documents. The Dealer acknowledges that Mackenzie may change the Minimum Investment Amount at any time. Any such change will not impact the continued ownership of Securities purchased prior to the effective date of the change.

### Advisor Fees

8. In consideration for the services that the Dealer and the Investor’s financial advisor (the “Advisor”) provide to the Investor, the Investor will pay a fee (the “Advisor Service Fee”), plus applicable taxes, to the Dealer in respect of each Nominee/Intermediary Account. The Advisor Service Fee is negotiable but may not exceed an annual rate of 1.50% and is charged at the “Account Level” or “Fund Level” as agreed upon and to be set out by the Dealer in a Series FB, FB5, PWFB, PWFB5 Disclosure Form (the “Series FB, FB5, PWFB and PWFB5 Disclosure Form”) in the form of Appendix A hereto. If the Advisor Service Fee is not reflected in a Series FB, FB5, PWFB, PWFB5 Disclosure Form for any Nominee/Intermediary Account(s), then the Advisor Service Fee will be set at 0% until a revised Series FB, FB5, PWFB, PWFB5 Disclosure Form signed by the Dealer is received by Mackenzie. Mackenzie may in its discretion, on notice to the Dealer, amend the Series FB, FB5, PWFB, PWFB5 Disclosure Form but such amendments will not impact Series FB, FB5, PWFB, PWFB5 Disclosure Forms signed prior to the effective date of such change.
9. The Advisor Service Fee plus applicable taxes is payable at the end of each calendar quarter and Mackenzie is authorized by the Dealer to redeem Securities held in each Nominee/Intermediary Account set out in the Series FB, FB5, PWFB, PWFB5 Disclosure Form and to pay the proceeds to the Dealer.
10. The Dealer represents to Mackenzie that Advisors have the authority to include the negotiated Advisor Service Fees in Series FB, FB5, PWFB, PWFB5 Disclosure Forms and that it has granted authority to its Advisors to execute the Series FB, FB5, PWFB, PWFB5 Disclosure Forms on its behalf and to deliver them to Mackenzie for implementation.
11. Mackenzie may change the procedures used to charge and collect Advisor Service Fees provided the change will not result in an increase in the total amount of fees paid to the Dealer.
12. No compensation is payable by Mackenzie to the Dealer or Advisor in connection with an Investor’s investment in the Securities.

13. The Dealer acknowledges that no statement contained in this Agreement, the Series FB, FB5, PWFB, PWFB5 Disclosure Form or in the Disclosure Documents constitutes tax advice and that Mackenzie is not providing tax advice to the Dealer or Investors. The Dealer acknowledges that Mackenzie has not made any representations with respect to the tax deductibility of Advisor Service Fees paid by Investors. Mackenzie recommends that Investors discuss any potential for tax deductibility of Advisor Service Fees with their tax advisors and the Dealer undertakes to advise Investors accordingly.

### Automatic Switches

14. Mackenzie will automatically switch an Investor's Series FB or FB5 securities into Series PWFB or PWFB5, as applicable ("**Automatic Switches**") once the Investor's holdings either individually or across Eligible Investments (as defined in the simplified prospectus of the Securities, the "**Prospectus**") within your Eligible Accounts (as defined in the Prospectus) meet or exceed certain asset thresholds as further set out in the Prospectus (the "**Eligibility Criteria**"). The Automatic Switches will occur such that the Investor will be invested in the series with the lowest combined management and administration fees for which they are eligible. Upon an Automatic Switch the Investor's negotiated Advisor Service Fee, as set out in the Series FB/ FB5/PWFB/PWFB5 Disclosure Form, will remain the same.
15. The Investor is responsible for ensuring their Dealer is aware of all Eligible Accounts that should be linked in order to qualify for the Automatic Switches into Series PWFB and PWFB5 securities. Eligible Accounts will only be linked after Eligible Account information is communicated to Mackenzie by the Dealer. Mackenzie will, however, automatically link accounts belonging to an Investor if the address associated with each account is identical and they have the same dealer representative code.
16. The Eligibility Criteria and the management and administration fees applicable to the Securities are set out in the Prospectus and summary disclosure will be referenced in the Fund Facts documents for the Securities, which are available on SEDAR and at [www.mackenzieinvestments.com](http://www.mackenzieinvestments.com).

### Termination

17. The Dealer or Mackenzie may terminate this Agreement at any time effective immediately upon written notice to the other party.
18. If an Investor continues to hold Securities after termination of this Agreement in a Nominee/Intermediary Account held through the Dealer, the Dealer will continue to receive the Advisor Service Fee plus applicable taxes and the provisions of this Agreement in connection with making such payments will survive such termination.

#### Dealer:

[Redacted]

Authorized Signing Officer (must be signed by a senior officer of the Dealer)

[Redacted]

Dealer Firm Name

#### Mackenzie Financial Corporation, in its capacity as manager of the Funds:

[Redacted]

Signature of Authorized Signing Officer

### Other

19. The Dealer agrees to indemnify and hold Mackenzie and its officers, directors and employees harmless against any and all claims, demands, actions, suits, losses, costs, charges, expenses, damages and liabilities of whatsoever nature, including without limiting the generality of the foregoing, all costs and expenses (including legal expenses) incurred in connection therewith and with respect to any compensation, loss or damage which Mackenzie or any of its representatives may pay, sustain, suffer or incur for any reason, including in connection with any breach of a representation, warranty or term of this Agreement by the Dealer, the failure by the Dealer or its Advisors to perform any obligations pursuant to this Agreement, or the failure of the Dealer or its Advisors to comply with applicable laws, regulations and guidelines. This indemnity shall survive termination of this Agreement.
20. This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements, understandings, negotiations or discussions, whether oral or written in connection with the subject matter dealt with herein. It may only be modified or amended by a written agreement. If any provision of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or be impaired. This Agreement shall be binding upon and enure to the benefit of the parties and their respective successors. The Dealer may not assign this Agreement or its rights or obligations hereunder without the prior written consent of Mackenzie. This Agreement may be executed in several counterparts and such counterparts together shall constitute one and the same instrument. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. The parties hereby irrevocably attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario.
21. The parties confirm that this Agreement and all communications with respect thereto shall be in the English language; *le soussigné confirme avoir requis que ce contrat et toute autre communication y afférente soient en langue anglaise.*
22. Any notice given under this Agreement shall be in writing addressed to the other party and may be given by personal delivery, fax or mail to the addresses indicated above. A notice sent shall be deemed to have been given on the date of delivery or transmission of the fax, and if sent by mail on the fifth (5th) day after mailing. The parties may change their contact information by giving notice in the same manner set out above.
23. The parties have executed this Agreement intending to be bound by its terms as of the date first above written.

[Redacted]

Print Name and Title of Signatory

[Redacted]

Dealer Number

[Redacted]

Print Name and Title of Signatory

## Appendix A

### Series FB, FB5, PWFB, PWFB5 Disclosure Form (where no Investor signature is required)

#### Negotiated Advisor Service Fee – to be completed by the Dealer/Advisor

The Advisor Service Fee is negotiable and is applied at the “Account Level” (Option 1), or “Fund Level” (Option 2) as set out below. With the advice and assistance of the Advisor the Investor has determined which level of Advisor Service Fee is most appropriate and the required information is provided under the option selected below.

As described in paragraph 14 of the “Dealer Agreement-Series FB/FB5/PWFB/PWFB5”, the Advisor Service Fee, as set out in this Series FB/FB5/PWFB/PWFB5 Disclosure Form, will remain the same upon an Automatic Switch. The Advisor Service Fee is payable as described in paragraphs 8 and 9 of the “Dealer Agreement – Series FB,FB5, PWFB, PWFB5” entered into between the Dealer and Mackenzie Financial Corporation. See also the provisions of the “Advisor Service Fee Calculation” and “Purchases or Redemptions during a Quarter” below.

If an Advisor Service Fee is not indicated below for any Nominee/Intermediary Account(s), the fee will be set at 0% on investments in Series FB, FB5, PWFB and/or Series PWFB5 for that Nominee/Intermediary Account(s) until proper written instructions are received.

#### Option 1 – Account Level:

Under this option a distinct Advisor Service Fee is applied to each of the Nominee/Intermediary Accounts listed below.

Nominee/Intermediary Account Number	Negotiated Advisor Service Fee (0 – 1.5%)

If a new Nominee/Intermediary Account(s) is opened that holds Series FB, Series FB5, Series PWFB and/or Series PWFB5 securities, a new Series FB, FB5, PWFB, PWFB5 Disclosure Form is required to indicate the Advisor Service Fee for the new Nominee/Intermediary Account(s). The Advisor Service Fee for the new Account(s) will be set at 0% until a revised signed FB, FB5, PWFB, PWFB5 Disclosure Form is received by Mackenzie.

#### Option 2 – Fund Level:

Under this option a distinct Advisor Service Fee is applied to each Fund that is invested in.

Fund Name	Fund Code	Account Number	Negotiated Advisor Service Fee (0 – 1.5%)

- (A) If Series FB, Series FB5, Series PWFB and/or Series PWFB5 securities of a new Fund not listed above, a new FB, FB5, PWFB, PWFB5 Disclosure Form is required to indicate the Advisor Service Fee for the new Fund(s). The Advisor Service Fee for the new Fund(s) will be set at 0% until a revised signed FB, FB5, PWFB, PWFB5 Disclosure Form is received by Mackenzie.
- (B) For switches between Series FB, Series FB5, Series PWFB and/or Series PWFB5 of the same Fund, the Advisor Service Fee applicable to the Series switched out of will apply to the Series of the Fund switched into, provided that if an Advisor Service Fee has already been specified for the Series of the Fund switched into then that fee shall apply. **If there is insufficient space please attach additional pages with the required information. The additional pages must be initialed by the Parties.**

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

**Dealer:**

[Redacted]

Signature of Advisor as Authorized Signatory for the Dealer

[Redacted]

Print Name of Signatory

[Redacted]

Dealer Firm Name

[Redacted]

Dealer Number

[Redacted]

Advisor Number

Received and accepted by Mackenzie Financial Corporation, in its capacity as manager of the Funds on the

[Redacted] day of [Redacted], 20 [Redacted]

[Redacted]

Signature of Authorized Signing Officer

[Redacted]

Print Name and Title of Signatory

**Advisor Service Fee Calculation**

"Advisor Service Fee Rate" is the Advisor Service Fee Rate indicated above.

For each Fund, the Advisor Service Fees are equal to the average daily net asset value of your Securities of the Fund, multiplied by the Advisor Service Fee Rate plus applicable taxes. Advisor Service Fees plus Applicable Taxes are calculated and accrue daily and are payable at the end of calendar quarter-ends.

**Purchases or Redemptions During a Quarter**

Advisor Service Fees payable on Securities purchased during a calendar quarter will be prorated and charged at the end of calendar quarter-ends.

Advisor Service Fees payable on a partial redemption of Securities during a calendar quarter will be prorated and charged at the end of the calendar quarter unless the remaining Securities in the Account are not sufficient to pay the prorated Advisor Service Fees, in which case the prorated Advisor Service Fees are payable on the day of the partial redemption.

Advisor Service Fees payable on a redemption of all Securities in a Nominee/Intermediary Account during a calendar quarter will be prorated and are payable as of the date of redemption.

**Please return the signed and completed Agreement to:**

**Mackenzie Investments**

Dealer Relations Department  
180 Queen Street West  
Toronto, ON M5V 3K1  
Fax: 416-922-5660 or toll free: 1-866-766-6623

