



INTERGLOBE
Financial Services Corp.

Relationship Disclosure and Combined Disclosure Form (CRD)

Interglobe Financial Services Corp. ("Interglobe") is registered under provincial securities legislation as a mutual fund dealer and exempt market dealer where its activities are restricted to the sale of mutual fund securities, exempt market products and limited categories of fixed income securities, and is a Member of the Mutual Fund Dealers Association of Canada ("MFDA"). Representatives of Interglobe are duly registered as mutual fund sales representatives. Qualified individuals are also registered as exempt market representatives.

Nature of the Advisory Relationship

You, as a client of Interglobe are responsible for making investment decisions but may rely on the advice given to you by your representative; your representative is responsible for the advice and ensuring that it is suitable based on your investment needs and objectives.

Nature of the Products and Services Offered by Interglobe

Interglobe may sell mutual funds, exempt market products (i.e. products that are exempt from the rules requiring a prospectus, for example hedge funds and limited partnerships), principal protected notes and limited categories of fixed income securities i.e. GICs.

Procedures for Handling Client Cash and Cheques

Interglobe does not accept cash. Your cheques should be made payable to the applicable fund company, not to the representative.

Suitability of Orders Accepted/Recommendations Made

Interglobe is required under securities legislation and the Rules of the MFDA to ensure each recommendation made to you is suitable for you in relation to your investment objectives, risk tolerance and other personal circumstances. This obligation to make a suitability determination applies to trades proposed by you regardless of whether or not your representative made a recommendation. Suitability will also be assessed when:

- you transfer assets into an account at Interglobe;
- Interglobe or your representative becomes aware of a material change in your information; or
- When there is a change in the representative responsible for your account at Interglobe

Defining Know-Your-Client Terms

The Know Your Client ("KYC") form is used to collect personal information about you, including all pertinent information relating to your investment needs. The information collected forms an important part in the ability of Interglobe and the representative to assess the suitability of your investments at Interglobe. To better understand the contents of that form the following definitions have been provided:

Investment Knowledge: is your overall knowledge of investing, and is used to help determine your comfort level when investing in various products.

Investment Objective: is essentially the desired result of a particular investment. For example if you are looking to generate current *income* then fixed income investments like funds that invest in bonds or money market funds might be appropriate. If you are seeking capital appreciation then equity funds with a growth objective would be appropriate. If you are looking for a combination of income and growth then a balanced fund might be appropriate.

Risk: can be defined as elements that may influence a particular investment, or group of investments. The risk of an investment comes from many different sources: the type of investment, the source of the investment, the amount being invested, the region of the investment, etc.

Risk Tolerance*: is your response to the chance of loss. Someone with a 'high' risk tolerance would be more willing to invest in riskier investments whereas someone with a 'low' risk tolerance would be more likely to invest in safer investments with minimal or little chance that they may lose any of their principal investment.

*It is important to note that using borrowed money to finance the purchase of securities involves greater risk than a purchase using cash resources only. If you borrow money to purchase securities, your responsibility to repay the loan and pay interest as required by its terms remains the same even if the value of the securities purchased declines. For more information regarding the risks of borrowing to invest, please refer to the section entitled: 'Leveraging Disclosure – Borrowing Money to Invest' below.

Time Horizon: can be simply described as "When you will need the money". Different situations will dictate different horizons.

Content and Frequency of Reporting

Trade Confirmations: After the purchase or sale of a security you will receive a confirmation of the transaction which will include the following information:

- (a) The quantity and description of the security purchased or sold;
- (b) The price per security paid or received;
- (c) The commission, sales charge, service charge and any other amount charged in respect of the transaction;
- (d) Whether the registered dealer acted as principal or agent;
- (e) The name of the dealing representative; and
- (f) The settlement date of the transaction.

These confirmations are sent by the fund company directly to the client.

Account Statements: You will receive account statements at least once every three months. The statement will include the following information for each transaction made during the period covered by the statement:

- (a) The date of the transaction;
- (b) Whether the transaction was a purchase, sale or transfer;
- (c) The name and number of the securities purchased or sold;
- (d) The price per security paid or received by you; and
- (e) Total value of the transaction.

And the statement will include the following information about your account as at the end of the period for which the statement is made:

- (a) The name and quantity of each security in the account;
- (b) The market value of each security in the account;
- (c) The total market value of each security position in the account;
- (d) The total market value of all cash and securities in the account.

Please note that self-directed plans (i.e. MRS Trust and B2B Trust accounts) and GICs are not included on your account statement.

Compensation & Costs Associated with Investing

There are costs associated if you are investing in mutual funds and exempt market products. They may not all apply to your circumstances. You should read about fees in your prospectus and discuss fees applicable to your investments with your representative. Following is a brief description of some forms of compensation and costs associated with your investments:

Management Expense Ratio: represents the combined costs of two main services: investment management services provided to the fund and its investors by the fund company; and financial advice and planning services provided by the investor's representative. Management fees comprise approximately 40 percent of the total MER, while the dealer representative compensation comprises another 40 percent. The fund company's administrative costs--including legal and accounting fees, brokerage fees and interest expenses--as well as GST costs comprise the remaining 20 percent of MER fees. The MER does not include the commission charged for each transaction. Some commissions, known as load fees, are negotiable with the representative. Some companies offer no-load funds, while other funds can be purchased with a declining redeemable rate.

Commission: is a fee that is paid to the representative through a mutual fund dealer from a Fund Company for the purchase of a mutual fund. Commission amounts vary according to product, and options selected at the time of trade. See Sales Charge Options below.

Trailing Commission: is a type of commission paid based on existing business held with a Fund Company; they are usually paid on a monthly basis, although some companies pay quarterly. Also known as trailer fees, these commissions are paid to the representative, through the dealer, for as long as the client holds the investments.

Sales Charge Options

- **Front End Load:** This is the sales charge paid by you at the time of purchase.
- **Low Load:** This is a lower commission paid by the fund company, to the representative, at the time of purchase. This commission is not deducted from the money that is being invested. However, if you redeem money before a certain time, usually 3 years, then you will be charged a fee by the fund company, and this fee will be deducted from the money being redeemed. A typical range starts at 3% if you redeem during the first year and decreases to 0% after 3 years. The redemption fee schedule given below is typical of many funds:

<i>During the 1st year</i>	<i>3.0%</i>
<i>During the 2nd year</i>	<i>2.5%</i>
<i>During the 3rd year</i>	<i>2.0%</i>
<i>Thereafter</i>	<i>nil</i>

- **Deferred Sales Charge (DSC) or Back End Load:** A back-end load is the fee charged to investors when they redeem, or sell back, their units to the fund. This fee is usually staggered, with earlier redemptions paying a

higher fee -- a policy designed to discourage early withdrawals. As with Low Load funds, the commission is paid by the fund company to the representative, through the dealer, at the time of purchase and is not deducted from the money being invested. DSC funds typically pay higher commissions to representatives, but they also have a longer redemption schedule. A typical range starts at 5% or 6% for redemptions during the first two years and decreases to 0% after seven to ten years. The redemption fee schedule given below is typical of many funds:

During the 1 st year	6.0%
During the 2 nd year	5.5%
During the 3 rd year	5.0%
During the 4 th year	4.5%
During the 5 th year	4.0%
During the 6 th year	3.0%
During the 7 th year	2.0%
Thereafter	nil

- **No Load:** There is no fee paid at time of purchase. Speak with your representative; the MER could be higher than either the front-end or back-end load MERs. Over the longer term, this could significantly decrease your returns.

Short-term Trading Fees: If you sell or switch your units within 90 (some funds have a 30 day limit, see the fund prospectus) days of buying them, you may be charged a short-term trading fee of up to 2% of the amount you sell or switch. This fee is paid directly to the fund and does not apply to cash equivalent funds.

Switch Fees: You may be allowed to transfer from one fund to another within the same family of funds - at no cost, or for a fee of from 0% to 2% (maximum) of the amount being switched which is negotiable with your representative.

Dispute Resolution

An independent dispute resolution or mediation service is available to you at our expense, to mediate any dispute that might arise between the client and the firm about a product or service of ours. Speak with your representative or contact Interglobe.

Leveraging Disclosure - Borrowing Money to Invest

We may not know if you are investing in mutual or segregated funds (investment funds) with borrowed money. This may take the form of a specific investment loan, a RRSP loan or use of your personal line of credit from time-to-time. As a result, we believe it is important to provide this disclosure to make investors aware of the risks involved in borrowing to invest, which is also a regulatory requirement.

Risks of Borrowing to Invest - Here are some risks and factors that you should consider before borrowing to invest:

Is it Right for You? Borrowing money to invest is risky.

- You should only consider borrowing to invest if: You are comfortable with taking risk; you are comfortable taking on debt to buy investments that may go up or down in value; you are investing for the long-term; you have a stable income.
- You should not borrow to invest if: You have a low tolerance for risk; you are investing for a short period of time; you intend to rely on income from the investments to pay living expenses; you intend to rely on income from the investments to repay the loan. If this income stops or decreases you may not be able to pay back the loan.

You Can End Up Losing Money: If the investments go down in value and you have borrowed money, your losses would be larger than had you invested using your own money; whether your investments make money or not you will still have to pay back the loan plus interest. You may have to sell other assets or use money you had set aside for other purposes to pay back the loan. If you used your home as security for the loan, you may lose your home. If the investments go up in value, you may still not make enough money to cover the costs of borrowing.

Tax Considerations: You should not borrow to invest just to receive a tax deduction; Interest costs are not always tax deductible. You may not be entitled to a tax deduction and may be reassessed for past deductions. You may want to consult a tax professional to determine whether your interest costs will be deductible before borrowing to invest.

Your advisor should discuss with you the risks of borrowing to invest.

Investor Privacy Notice

As an organization that collects, uses and discloses personal information, Interglobe Financial Services Corp. is subject to the federal *Personal Information Protection and Electronic Document Act* (or by similar laws in the provinces of Alberta, British Columbia and Quebec), effective January 1, 2004. In complying with these laws, it is important that Interglobe Financial Services Corp. provide you with information so that you may fully understand the purposes for which your personal information is collected.

Over the course of your relationship with Interglobe Financial Services Corp. and your investment funds representative, personal information will be collected in order to administer your account. This information typically includes your financial information and investment objectives, in addition to your current investments, banking information and your social insurance number. This information allows for but is not limited to the buying and selling of mutual funds on your behalf, in addition to providing you with reporting and the administration of your account in a compliant and regulatory manner.

At times, Interglobe Financial Services Corp. may provide this information to mutual fund companies in which you invest, self-regulatory organizations with which we are members, securities regulators, stock exchanges, law enforcement agencies and to companies that perform services on our behalf. These organizations, like Interglobe Financial Services Corp. are bound and must comply with the same federal/provincial privacy act(s). **Interglobe Financial Services Corp. does not disclose your information to any other organization(s) to use for their own purposes and in particular will never sell or trade your personal information.**

The purposes for which we collect, use and disclose your personal information are central to our being able to provide you with our services. Should you have objections to the collection and disclosure of your personal information, as listed in the foregoing, Interglobe Financial Services Corp. will no longer be in a position to provide you with these services. Therefore, by maintaining your account with Interglobe Financial Services Corp. we will consider that you have consented to our collecting, using and disclosing your personal information.

In representing us your investment funds representative is acting on behalf of the mutual fund dealer Interglobe Financial Services Corp. Your investment funds representative may also be licensed to sell other products and, therefore may wish to provide you with advice and services in that other capacity. Should they do so, your investment funds representative will communicate with you directly regarding any additional use or disclosure of your personal information.

Should you have any questions or concerns regarding the use of your personal information we encourage you to speak with your investment funds representative. If you wish to review or make changes to your file you may do so by making a written request to Privacy Officer, Interglobe Financial Services Corp., 215 Eugenie Street West, Suite 104, Windsor, ON N8X 2X7. Alternatively, you may contact our designated Privacy Officer at Interglobe Financial Services Corp. Head Office, via fax at 1-519-974-9344 or via email to mniglas@mgapartners.ca.

Mutual Fund Dealers Association of Canada Client Complaint Information Form (CCIF)

Clients of a mutual fund dealer who are not satisfied with a financial product or service have a right to make a complaint and to seek resolution of the problem.

MFDA member dealers have a responsibility to their clients to ensure that all complaints are dealt with fairly and promptly. If you have a complaint, these are some of the steps you can take:

- Contact your mutual fund dealer. Member firms are responsible to you, the client, for monitoring the actions of their representatives to ensure that they are in compliance with by-laws, rules and policies governing their activities. The firm will investigate any complaint that you initiate and respond back to you with the results of their investigation within the time period expected of a Member acting diligently in the circumstances, in most cases within three months of receipt of the complaint. It is helpful if your complaint is in writing.
- Contact the Mutual Fund Dealers Association of Canada ("MFDA"), which is the self-regulatory organization in Canada to which your mutual fund dealer belongs. The MFDA investigates complaints about mutual fund dealers and their representatives, and takes enforcement action where appropriate. You may make a complaint to the MFDA at any time, whether or not you have complained to your mutual fund dealer. The MFDA can be contacted:
 - ✓ By completing the on-line complaint form at www.mfda.ca
 - ✓ By telephone in Toronto at 416-361-6332, or toll free at 1-888-466-6332
 - ✓ By e-mail at complaints@mfda.ca
 - ✓ In writing by mail to 121 King Street West, Suite 1000, Toronto, ON M5H 3T9 or by fax at 416-361-9073

Compensation: The MFDA does not order compensation or restitution to clients of Members. The MFDA exists to regulate the operations, standards of practice and business conduct of its Members and their representatives with a mandate to enhance investor protection and strengthen public confidence in the Canadian mutual fund industry. If you are seeking compensation, you may consider the following:

- Ombudsman for Banking Services and Investments (“OBSI”): After the dealer’s Compliance Department has responded to your complaint, you may contact OBSI. You may also contact OBSI if the dealer’s Compliance Department has not responded within 90 days of the date you complained. OBSI provides an independent and impartial process for the investigation and resolution of complaints about the provision of financial services to clients. OBSI can make a non-binding recommendation that your firm compensate you (up to \$350,000) if it determines that you have been treated unfairly, taking into account the criteria of good financial services and business practice, relevant codes of practice or conduct, industry regulation and the law. The OBSI process is free of charge and is confidential. OBSI can be contacted:
 - ✓ By telephone in Toronto at 416-287-2877, or toll free at 1-888-451-4519
 - ✓ By email at ombudsman@obsi.ca
- New Brunswick Securities regulatory authorities have the power to, in appropriate cases, order that a person or company that has contravened securities laws in their province pay compensation to a claimant. The claimant is then able to enforce such an order as if it were a judgment of the superior court in that province. For more information, please visit: New Brunswick: www.nbsc-cvmnb.ca
- Legal Assistance: You may consider retaining a lawyer to assist with the complaint. You should be aware that there are legal time limits for taking civil action. A lawyer can advise you of your options and recourses. Once the applicable limitation period expires, you may lose rights to pursue some claims.

Summary of Interglobe Financial Services Corp. Complaint Handling Procedures

Interglobe Financial Services Corp. has procedures in place to handle any written or verbal complaints received from clients in a fair and prompt manner. This is a summary of those procedures, which we provide to new clients, clients who have filed a complaint and that we also make available on our website at www.interglobefinancial.com

The Client Complaint Information Form

We also provide new clients and clients who complain with separate information [or “a separate document”] called the *Client Complaint Information Form* (“CCIF”) that provides general information about their options for making a complaint. A copy of this information (form) can be found on this combined disclosure form.

How to File a Complaint with Interglobe Financial Services Corp.

Clients wishing to complain to Interglobe Financial Services Corp. may make their complaint to our head office by contacting the Chief Compliance Officer, or to any branch manager or Representative. All complaints are forwarded to qualified compliance or supervisory personnel to be handled. We encourage clients to make their complaint in writing or by email⁽¹⁾ where possible. Where clients have difficulty putting their complaint in writing, they should advise us so that we can provide assistance. For confidentiality reasons, we will only deal with the client or another individual who has the client’s express written authorization to deal with us.

Complaint Handling Procedures

We will acknowledge receipt of complaints promptly, generally within five days. We review all complaints fairly, taking into account all relevant documents and statements obtained from the client, our records, our Representative, other staff members and any other relevant source. Once our review is complete we provide clients with our response, which will be in writing if the complaint was made in writing. Our response may be an offer to resolve your complaint, a denial of the complaint with reasons or another appropriate response. Where the complaint relates to certain serious allegations⁽²⁾, our initial acknowledgement will include copies of this summary and the CCIF. Our response will summarize your complaint, our findings and will contain a reminder about your options with the Ombudsman for Banking Services and Investments. We will generally provide our response within ninety days, unless we are waiting for additional information from you, or the case is novel and very complicated. We will respond to communications you send us after the date of our response to the extent necessary to implement a resolution or to address any new issues or information you provide.

Settlements

If we offer you a financial settlement, we may ask you to sign a release and waiver for legal reasons.

Contacting Interglobe Financial Services Corp.

Clients may file a complaint or contact us at any time to provide further information or to inquire as to the status of their complaint, by contacting the individual handling their complaint or by contacting the Chief Compliance Office in writing at Interglobe Financial Services Corp., 215 Eugenie Street West, Suite 104, Windsor, ON N8X 2X7. Alternatively, clients may contact the Chief Compliance Officer at Interglobe Financial Services Corp. Head Office via email at jyim@ifsc.ca or fax at 1-519-974-9344.

¹ Clients who choose to communicate by email should be aware of possible confidentiality issues regarding internet communications.

² As defined in the Policies of the Mutual Fund Dealers Association of Canada of which Interglobe Financial Services Corp. is a Member.

General Disclosure

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the simplified prospectus before investing. Mutual funds are not guaranteed and are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer. There can be no assurances that the fund will be able to maintain its net asset value per security at a constant amount or that the full amount of your investment in the fund will be returned to you. Fund values change frequently and past performance may not be repeated. Labour Sponsored Investment Funds ("LSIF") have tax credits that are subject to certain conditions and are generally subject to recapture, if shares are redeemed within eight years. Investors should educate themselves regarding securities, taxation or exchange control legislation, which may affect them personally.

In certain circumstances your Interglobe Financial representative may choose to refer you to a different financial services organization. Your representative may only refer clients to the third party product and service providers that have been approved by the dealership. You will receive a written disclosure document prior to any referral arrangement and this document will advise you that your Interglobe representative plays no part whatsoever in that relationship, and that any potential conflicts of interest, e.g., the payment of referral fees, have been assessed and disclosed to you.

If your representative is registered for the sale of mutual funds and licensed for the sale of life insurance your representative is registered through separate organizations for each purpose and as such, you may be dealing with more than one entity depending on the products purchased. Your representative will provide the name of the entity when insurance business is conducted. Your representative may also be involved in other outside business or fee for service activity. All non-mutual fund related business conducted by your representative is not the business of or under the supervision of Interglobe Financial Services Corp. Non-mutual fund related business includes, without limitation, advising in or selling any type of insurance product, or mortgage service, estate and tax planning or tax preparation. Accordingly, Interglobe will not be liable or responsible for such activities.