

Client Questionnaire – Individual or Joint Accounts

Account Information:

Name	Date of Birth (dd/mmm/yyyy)	SIN
Employer	Occupation	

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Employer	Occupation	

Contact Information:

Mailing Address		City
Province/State	Postal Code	Country
Home Telephone	Work Telephone	E-mail Address

- The *Proceeds of Crime (Money Laundering) and Terrorism Financing Act* (PCMLTFA) requires us to determine if an account holder is a **Politically Exposed Foreign Person (PEFP)**. Are you a PEFP:
 - Yes
 - No

A definition for the above term can be found in Appendix 1.

Additional Information:

Securities regulators require us to obtain the following additional documentation and information for individual and joint accounts:

- A copy of valid photo identification for those who have signing authority on the account(s)

Account Type:

The Subscriber is purchasing Units of the Fund(s) in the capacity indicated below (please check the appropriate box):

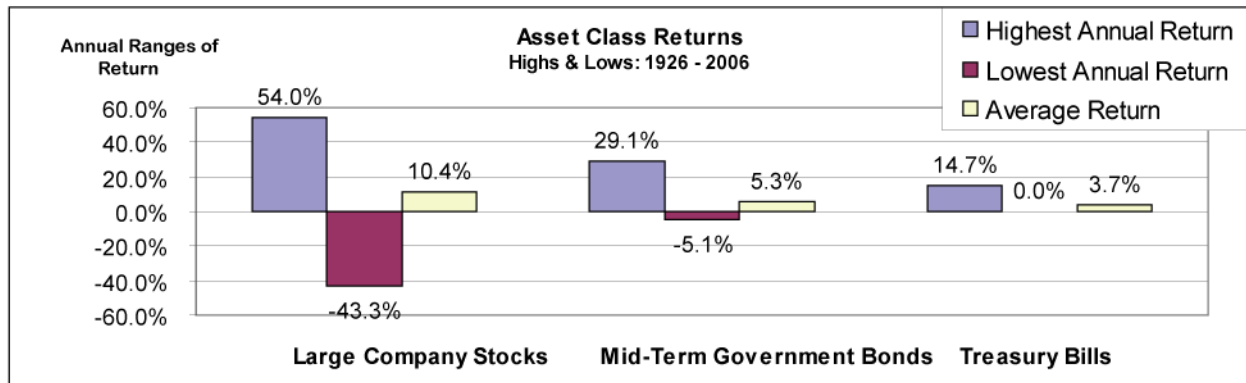
- An individual subscriber:** The Subscriber is purchasing Units of the Fund(s) as principal and will be the sole legal and beneficial owner thereof
- An individual subscriber for the Subscriber's Self-Directed RRSP/RRIF/IPP/TFSA**
- Joint tenants with rights of survivorship**
- Joint tenants in common:** _____ % for _____
_____ % for _____

Investor Profile:

Securities regulators require us to ask for this information which will remain confidential:

1. Your investment experience:
 Stocks Bonds Mutual Funds None
2. Your investment knowledge:
 Excellent Good Fair Limited
3. Please indicate only one choice. Your **VERTEX ONE** investment objective:
 Growth Balanced
4. Please indicate only one choice. Your **OVERALL** investment objective:
 Growth Balanced Income
5. Percentage of your total investment portfolio invested with Vertex One:
 < 10% 10-25% 25-50% 50-75% 75-100%
6. Your estimated investment horizon:
 Less than 5 years 5 to 10 years More than 10 years
7. Your approximate annual household income:
 \$25,000 to \$50,000 \$50,000 to \$150,000 \$150,000 to \$250,000 over \$250,000
8. Your approximate net worth:
 \$200,000 to \$500,000 \$500,000 to \$1million over \$1million
9. Your financial net worth (excluding primary residence):
 \$200,000 to \$500,000 \$500,000 to \$1million over \$1million
10. Are any of the funds to be invested being borrowed?
 Yes (if yes, please refer to Schedule "C") No

The risk free rate of return (Government of Canada three-year bond) is ____%. Therefore, any return in excess of this rate would be described as a "risk premium". In order to meet your investment objectives, it is important to know your feelings regarding risk. To provide a better understanding of the risk/return trade-off of various investments, the following chart by Morningstar is an excellent illustration:



11. Please indicate only one choice. What is your **OVERALL** risk tolerance:
 High Medium Low

12. Please confirm your **VERTEX ONE** risk tolerance:
 High Medium

Please complete the table below, using percentages to indicate a target range per account type and per fund:

Fund Name	Non-Registered Accounts (i.e. cash accounts)	Registered Accounts (i.e. RRSP, RRIF, TFSA, etc.)
Vertex Fund	% to %	% to %
Vertex Managed Value Portfolio	% to %	% to %
Vertex Enhanced Income Fund	% to %	% to %

Dated at _____, this _____ day of _____, 20_____.

If an Individual or Joint Account:

Signature

Print or Type Name

Signature

Print or Type Name

This subscription is accepted by Vertex One Asset Management on behalf of the Fund(s) this _____ day of _____, 20_____.

Vertex One Asset Management Inc.

Per:

Authorized Signatory

Schedule "A"

Fees

Vertex Managed Value Portfolio: 1% management plus performance fee of 20% over 5% annual hurdle rate

Vertex Fund: 1% management fee plus performance fee of 20% over high-water mark

Vertex Enhanced Income Fund: 0.75 % management plus performance fee of 20% of amount over benchmark, over high-water mark

Please refer to the Funds' respective Offering Memorandum or Prospectus for a full description of fees.

Schedule "C"

Disclosure of the risks involved in borrowing to invest (leverage)

Investments may be purchased using available cash, or a combination of cash and borrowed money. If cash is used to pay for investments in full, the percentage gain or loss will equal the percentage increase or decrease in the value of the investment. The purchase of investments using borrowed money magnifies the gain or loss on the cash invested. This effect is called leveraging. For example, if \$100,000 of investments are purchased and paid for with \$25,000 from available cash and \$75,000 from borrowings, and the value of the investments declines by 10% to \$90,000, your equity interest (the difference between the value of the investment portfolio and the amount borrowed) has declined by 40%, i.e. from \$25,000 to \$15,000.

It is important that an investor proposing to borrow for the purchase of investing be aware that a leveraged purchase involves greater risk than a purchase using cash resources only.

To what extent a leveraged purchase involves undue risk is a determination to be made by each purchaser and will vary depending on the circumstances of the purchaser and the type of investments purchased.

It is also important that the investor be aware of the terms of a loan secured by a portfolio of investments. The lender may require that the amount outstanding on the loan not rise above an agreed percentage of the market value of the portfolio. Should this occur, the borrower must pay down the loan or sell investments so as to return the loan to the agreed percentage relationship. In our example above, the lender may require that the loan not exceed 75% of the market value of the portfolio. On a decline of value of the portfolio to \$90,000 the borrower must reduce the loan to \$67,500 (75% of \$90,000). If the borrower does not have cash available, the borrower must sell investments at a loss to provide money to reduce the loan.

Money is, of course, also required to pay interest on the loan. Under these circumstances, investors who leverage their investment are advised to have adequate financial resources available both to pay interest and also to reduce the loan if the borrowing arrangements require such a payment.

Appendix 1

A "**politically exposed foreign person**" is an individual who holds or has ever held one of the following offices or positions in or on behalf of a foreign government:

- a head of state of government
- a member of the executive council of government or member of a legislature
- a deputy minister (or equivalent)
- an ambassador or an ambassador's attaché or counselor
- a military general (or higher rank)
- a president of a state-owned company or bank
- a head of a government agency
- a judge
- a leader or president of a political party in a legislature
- ** you are also considered a politically exposed foreign person if you are a family member of an individual described above