PORTLAND INVESTMENT COUNSEL®

Pre-authorized Contribution ("PAC") for Private/Alternative Investments Application

1. Investor Information

☐ Client Name ☐ Nominee ☐ Advisor on Behalf of a Managed Account

Account Number	☐ New PAC ☐ Change to Existing PAC
First Name	Last Name
Joint Applicant First Name	Last Name

2. Plan Investment Instructions

Fund Number	Fund Name	Sales Charge	Gross Amount ($)
Fund Number	Fund Name	Sales Charge	Gross Amount ($)

Please start my monthly PAC on: Date MM/DD/YYYY

Please end my monthly PAC on: Date MM/DD/YYYY

Note: For date range, please select the 1st to the 15th date in order to meet monthly subscription deadlines.

3. Prospectus Exemption

Please select which prospectus exemption is being relied upon by you. For additional details, please refer to your SUBSCRIPTION DOCUMENT.

- ☐ Accredited Investor. Please indicate which of the categories being relied upon by you: _____
- ☐ $150,000 minimum investment
- ☐ Subsequent Investment
- ☐ Offering Memorandum exemption.
- ☐ Another exemption. Please indicate what exemption is being relied upon by you: _____

The above selection is required to be confirmed on an annual basis.

4. Client Name Accounts Pre-Authorized Banking Instructions (Not required for nominee accounts)

You hereby authorize us to draw funds from your bank account and process investments as listed above. These funds are to be drawn against your bank account as specified herein. If this is for your own personal investment, your debit will be considered a Personal Pre-Authorized Debit (PAD) by Canadian Payments Association definition. If this investment is for business purposes, it will be considered a Business PAD. You may revoke the PAC PAD at any time, with a minimum of 15 days notice, by contacting your advisor or client services. You, depending on the context, have certain recourse rights if any debit does not comply with this agreement. For example you have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD agreement. To obtain more information on your recourse rights, contact your financial institution or visit www.cdnpay.ca.

Attach a voided cheque with this form and provide the bank information

Name of Bank		
Bank Transit Number	Institution Number	Account Number

Note: PACs not available on line of credit accounts

5. Signatures and Dates (Required)

By signing below, you:

- Acknowledge and confirm that you understand the charges, terms conditions, and provisions stated in the offering memorandum, which apply to the transaction(s) for which this application is made.
- Acknowledge that you have received the current offering memorandum of the above fund(s) from your advisor. (not applicable for Client Managed Accounts)
- Acknowledge that the prospectus exemption criteria as selected above will be met with each PAC purchase.
- Acknowledge that any pre-notification requirements as specified by the sections 15(a) and 15(b) of the Canadian Payments Association Rule H1 with regards to pre-authorized debits be waived.

Client or Advisor Signature	Date MM/DD /YYYY	Joint Applicant Signature	Date MM/DD /YYYY
X		X	

☐ For Managed Accounts, I certify that I am duly authorized to execute and deliver this Application and agrees that Portland Investment Counsel Inc. assumes no responsibility with respect to any underlying purchaser.

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