SUBSCRIPTION AGREEMENT

TORON AMI POOLED FUNDS

TO: Toron Capital Markets Inc. (the "Manager") on behalf of the Toron AMI Pooled Funds (each a "Fund")

Units of the Funds (the "**Units**") will be sold to purchasers on a private placement basis on the terms and conditions set forth in this subscription agreement (the "**Agreement**"). This Agreement constitutes an irrevocable offer by the Subscriber (defined below) to subscribe for and purchase Units. The Units of each Fund are described in the offering memorandum dated September 1, 2014 (the "**Offering Memorandum**"). Each Fund is governed by an amended and restated trust agreement dated as of September 1, 2014 (the "**Trust Agreement**").

1. **Subscription**

The undersigned (the "**Subscriber**") hereby irrevocably subscribes for and agrees to purchase the number of Units of the Fund(s) in the amount(s) set forth below (each, a "**Purchase Fund**"), all in accordance with the provisions of the Subscription Agreement (the form of which is attached hereto), and irrevocably instructs you with respect to registration thereof.

Date: _____ (the "**Effective Date**")

SUBSCRIPTION FOR UNITS:

Toron AMI Global Equity Fund	
Institutional Class Units (CDN$)	Subscription Amount (CDN$):_____
Institutional Class Units (US$)	Subscription Amount (US$): _____
Advisor Class Units (CDN$)	Subscription Amount (CDN$):_____
Advisor Class Units (US$)	Subscription Amount (US$): _____
Class F Units (CDN$)	Subscription Amount (CDN$):_____
Class F Units (US$)	Subscription Amount (US$): _____
Toron AMI Canadian Equity Fund	
Institutional Class Units	Subscription Amount (CDN$):_____
Advisor Class Units	Subscription Amount (CDN$):_____
Class F Units	Subscription Amount (CDN$):_____
Toron AMI Canadian Total Return Equity Fund	
Institutional Class Units	Subscription Amount (CDN$):_____
Advisor Class Units	Subscription Amount (CDN$):_____
Class F Units	Subscription Amount (CDN$):_____
Toron AMI Canadian Opportunities Fund	
Institutional Class Units	Subscription Amount (CDN$):_____
Advisor Class Units	Subscription Amount (CDN$):_____
Class F Units	Subscription Amount (CDN$):_____
Toron AMI Balanced Portfolio Fund	
Institutional Class Units	Subscription Amount (CDN$):_____
Advisor Class Units	Subscription Amount (CDN$):_____
Class F Units	Subscription Amount (CDN$):_____
Toron AMI Canadian Fixed Income Fund	
Institutional Class Units	Subscription Amount (CDN$):_____
Advisor Class Units	Subscription Amount (CDN$):_____

Class F Units	Subscription Amount (CDN$):_____
Toron AMI Total Return Fixed Income Fund	
Institutional Class Units	Subscription Amount (CDN$):_____
Advisor Class Units	Subscription Amount (CDN$):_____
Class F Units	Subscription Amount (CDN$):_____
Toron AMI Money Market Fund	
Institutional Class Units	Subscription Amount (CDN$):_____
Advisor Class Units	Subscription Amount (CDN$):_____
Class F Units	Subscription Amount (CDN$):_____
Cidel Russell Fundamental Canada Index Fund	
Institutional Class Units	Subscription Amount (CDN$):_____
Class F Units	Subscription Amount (CDN$):_____
Cidel Russell Fundamental U.S. Large Company Index Fund	
Institutional Class Units	Subscription Amount (US$): _____
Class F Units	Subscription Amount (US$): _____
Cidel Russell Fundamental Developed ex-U.S. Large Company Index Fund	
Institutional Class Units	Subscription Amount (CDN$):_____
Class F Units	Subscription Amount (CDN$):_____

INVESTOR INFORMATION:

Name of Subscriber

If applicable, Name of Joint Subscriber

S.I.N. or Corporation Number of Subscriber (as applicable)

If applicable, S.I.N. of Joint Subscriber

Birth date of Subscriber (if applicable)

If applicable, birth date of Joint Subscriber

Street Address, City, Province and Postal Code

Email Address

Telephone Number

If subscribing through an investment dealer:

Name of registered dealer where account of the Subscriber is held

Representative Name

Email address

Telephone Number

Account Type:(√ tick the applicable account type):

	Endowment		RDSP
	Estate		RESP
	Foundation		Taxable Corporation
	IPP [Individual Pension Plan]		Taxable Individual / Joint
	Pension		TFSA
	Registered Charity		Trust

	Registered [RSP, RIF, LIF, LIRA, etc.] Spousal Plan: ☐ Yes or ☐ No		Other (please specify):

Annual tax slips required? ☐ Yes or ☐ No

Details of Beneficial Purchaser (*i.e.* any beneficial purchaser for whom the undersigned is contracting as advisor, trustee or agent that is not the same as listed above):

Name of Beneficial Purchaser (print):_____

Address of Beneficial Purchaser:_____

Signature of the Subscriber: The Subscriber has read the terms of this Agreement and hereby offers to purchase the Units as set out above on the foregoing terms and conditions as of the Effective Date.

_____

Full Name of Subscriber ***[please print]***

_____

Signature of Subscriber or Authorized Representative of Subscriber

_____

If applicable, Official Capacity of Authorized Representative of Subscriber ***[please print]***

2. **Acceptance of Subscription**

The Subscriber understands and agrees that the Manager reserves the right, in its absolute discretion, to accept or reject the Subscriber's subscription for Units in whole or in part, for any reason on behalf of a Fund. Confirmation of acceptance or rejection of this Agreement will be forwarded promptly by the Manager to the Subscriber.

Upon acceptance of this Agreement by the Manager, on behalf of each Purchase Fund, as evidenced by the signature of an officer of the Manager below, this Agreement shall constitute an Agreement between the Subscriber and each Purchase Fund for the Subscriber to purchase Units from each Purchase Fund as set out in this Agreement. Subscriptions may be accepted on any Business Day, as defined below, as determined by the Manager in its discretion (each, a "**Trade Date**").

The Subscriber understands and agrees that a completed and duly executed original of this Agreement (along with Schedule A, D, and E) must be forwarded by the Subscriber to the Manager as follows:

BY FACSIMILE to the Manager at (416) 977-7650 with originals to follow by courier to Toron Capital Markets Inc., 590 King Street, Suite 200, Toronto ON M5V 1M3.

3. **Closings**

A closing (a "**Closing**") of the purchase and sale of Units of each Purchase Fund shall take place on the Trade Date. The number of Units issued on the Trade Date shall be the dollar value of the relevant subscription associated with the subscription divided by the net asset value per Unit of the Purchase Fund on the applicable Trade Date. The Manager will deliver or cause to be delivered to the Subscriber a trade confirmation indicating the number of Units purchased by the Subscriber as soon as practicable after each Closing.

4. **Appointment of Power of Attorney**

In consideration of the Manager's acceptance of the Subscriber's subscription for Units on behalf of each Purchase Fund, the Subscriber hereby nominates, constitutes and appoints the Manager and any person duly appointed to replace the Manager as manager of each Purchase Fund pursuant to the Trust Agreement, under which each Purchase Fund was established with full power of substitution, as the Subscriber's true and lawful attorney and

agent with full power and authority in the Subscriber's name, place and stead to execute under seal or otherwise, swear to, make, acknowledge, deliver and record or file as and where required: (i) all instructions and documents on behalf of and in the name of the Subscriber or in the name of the Manager as may be deemed necessary by the Manager to carry out fully the provisions of the agreement created upon the Manager's acceptance of the Subscriber's subscription for Units of each Purchase Fund; (ii) the documents necessary to be filed with the appropriate governmental body or authority in connection with the business, property, assets and undertaking of the Purchase Fund; and (iii) any election, determination, designation, information return or similar document or instrument as may be required or desirable at any time under the *Income Tax Act* (Canada) (the "**Tax Act**") or under any other taxation legislation or laws of like import of Canada or of any province or jurisdiction which relates to the affairs of the Purchase Fund or the interest of any person in the Purchase Fund.

5. **Irrevocability**

The Power of Attorney granted herein is irrevocable, and is a power coupled with an interest. The Subscriber agrees to be bound by any actions made or taken in good faith by the Manager pursuant to this Power of Attorney and the Subscriber hereby waives all available defences to contest, negate or disaffirm any action of the Manager so taken. The Subscriber agrees to execute and deliver to the Manager any applicable documents or instruments necessary to give effect to the power of attorney under applicable law.

6. **Management Fee**

The Subscriber acknowledges that the Manager will be paid a management fee on the terms set out in the Trust Agreement and Offering Memorandum. The Subscriber further acknowledges that different classes of Units will be issued and that different levels of fees may be payable on each class of Unit.

7. **Subsequent Subscriptions and Redemptions**

The Subscriber may purchase additional Units of a Purchase Fund by delivering an executed copy of Schedule B to the Manager. The Manager reserves the right, in its absolute discretion, to reject any subsequent subscription by the Subscriber for Units in whole or in part, for any reason on behalf of each Purchase Fund. The Subscriber may redeem Units in accordance with the provisions of the Trust Agreement by delivering an executed copy of Schedule C to the Manager.

8. **Representations and Warranties of the Subscriber**

The Subscriber represents, warrants and covenants to the Manager and each Purchase Fund that:

(a) ***Accuracy of Information.*** The information pertaining to the Subscriber and any Beneficial Purchaser set forth in this Agreement is true and correct.

(b) ***Beneficial Purchaser***. If the Subscriber is acting on behalf of one or more beneficial purchasers (each, a "**Beneficial Purchaser**"), the Subscriber (i) is duly authorized to execute and deliver this Agreement and all other necessary documentation in connection with such subscription or redemption on behalf of such Beneficial Purchaser, to agree to the terms and conditions herein and therein set out and to make all such representations, warranties, acknowledgements and covenants herein and therein contained; (ii) is properly registered or otherwise authorized under applicable laws, regulations and rules to act on behalf of the Beneficial Purchaser as contemplated in this Agreement; and (iii) has complied in all respects with all laws, regulations and rules related to such subscription on behalf of such Beneficial Purchaser, including, for greater certainty and without limitation, the know your client and suitability of investment requirements of National Instrument 31-103 – *Registration Requirements, Exemptions and Ongoing Registrant Obligations* ("**NI 31-103**").

(c) ***Capacity of Individual.*** If an individual, the Subscriber has attained the age of majority and is legally competent to execute this Agreement and to take all actions required by it.

(d) ***Good Standing and Authority***. If the Subscriber is not an individual (including, without limitation, a corporation, syndicate, partnership, trust, association, or other form of organization);

(i) (A) if a corporation, the Subscriber is a valid and subsisting corporation and is in good standing under the laws of the jurisdiction of its incorporation and (B) if not a corporation, the Subscriber has been created and is existing under the laws of the jurisdiction of its formation and is in good standing under such laws;

(ii) (A) if a corporation, the Subscriber has the corporate capacity and authority to execute and deliver this Agreement and to observe and perform its obligations hereunder and (B) if not a corporation, the Subscriber has the capacity and authority to execute and deliver this Agreement and to observe and perform its obligations hereunder;

(iii) this Agreement has been duly authorized, executed and delivered by the Subscriber and is a legal, valid and binding obligation of the Subscriber, enforceable against the Subscriber in accordance with its terms; and

(iv) the execution and delivery of this Agreement by the Subscriber will not result in the violation of, or constitute a default under, or conflict with or cause the acceleration of any obligation of the Subscriber under (A) any contract to which the Subscriber is a party or by which it is bound; (B) any provision of the constating documents of the Subscriber; or (C) any judgment, decree, order or award of any court, government body or arbitrator having jurisdiction over the Subscriber.

(e) ***Residence.*** The Subscriber, and any Beneficial Purchaser on whose behalf the Subscriber is acting, is resident in the jurisdiction set forth on page 2 of this Agreement and the Subscriber was not offered the Units and did not execute this Agreement in any other jurisdiction.

(f) ***Income Tax Act***. The Subscriber, and any Beneficial Purchaser on whose behalf the Subscriber is acting, is not a "non-resident of Canada" within the meaning of the Tax Act, is not a "non-Canadian" as that expression is defined in the *Investment Canada Act* (Canada), and is not a non-resident owned investment corporation within the meaning of the Tax Act. The Subscriber, and any Beneficial Purchaser on whose behalf the Subscriber is acting, will not be a "designated beneficiary" of each Purchase Fund within the meaning of Part XII.2 of the Tax Act.

(g) ***Not a U.S. Person.*** The Subscriber, and any Beneficial Purchaser on whose behalf the Subscriber is acting, is not a "U.S. Person" as defined in Regulation S under the United States *Securities Act of 1933*, as amended (the "**1933 Act**"), the definition of which includes: an individual resident in the United States; an estate or trust of which any executor, administrator or trustee is a U.S. Person; and any partnership or corporation organized or incorporated under the laws of the United States, and:

(i) the Subscriber was outside the United States at the time of execution and delivery of this Agreement;

(ii) no offers to sell the Units were made by any person to the Subscriber while the Subscriber was in the United States;

(iii) the Units are not being acquired, directly or indirectly, for the account of or benefit of a U.S. Person or a person resident in the United States; and

(iv) the Subscriber acknowledges that the Units have not been registered under the 1933 Act, and it undertakes and agrees that it will not offer or sell the Units in the United States without registration under the 1933 Act and any applicable securities laws of the United States.

(h) ***No U.S. Tax Filing Obligation.*** The Subscriber, and any Beneficial Purchaser on whose behalf the Subscriber is acting, does not have U.S. tax filing obligations, regardless of the Subscriber's, or any Beneficial Purchaser's, citizenship or country of residence, unless the account in which they will hold Units of each Purchase Fund is a registered retirement savings plan, a registered retirement income fund, a deferred profit sharing plan, a registered education savings plan, a registered disability savings plans or a tax-free savings account.

(i) ***Private Placement Exemption.***

(i) The Subscriber is resident in one of the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, Newfoundland and Labrador, New Brunswick, Nova Scotia or Prince Edward Island and is entitled under applicable provincial securities laws to purchase the Units without the benefit of a prospectus qualified under those securities laws;

(ii) The Subscriber is purchasing the Units as principal for its own account or for the account of a Beneficial Purchaser;

(iii) The Subscriber is purchasing the Units for purposes of investment by the Subscriber or a Beneficial Purchaser only, and not with a view to the resale, distribution or other disposition of all or any of the Units;

(iv) The Subscriber is an "accredited investor", as such term is defined in National Instrument 45-106 – *Prospectus and Registration Exemptions* ("**NI 45-106**");

(v) If the Subscriber is acting on behalf of a Beneficial Purchaser, the Subscriber has confirmed that such Beneficial Purchaser is an "accredited investor", as such term is defined in NI 45-106; and

(vi) The Subscriber has concurrently executed and delivered an Accredited Investor Certificate in the form attached as Schedule A to this Agreement, which Schedules are true and correct and shall thereupon be incorporated into and be deemed for all purposes to form a part of this Agreement.

(j) ***Compliance.*** The Subscriber's purchase of the Units pursuant to this Agreement complies with the requirements of all applicable laws and regulatory requirements in its jurisdiction of residence and the Subscriber will provide to each Purchase Fund such evidence of compliance with all such legal and regulatory matters as each Purchase Fund or its counsel may request.

(k) ***Investment Suitability and Relationship Disclosure***. The Subscriber:

(i) has such knowledge and experience in financial and business affairs so as to be capable of evaluating and assessing the merits and risks of the Units and its proposed investment in the Units, either as a result of its own experience or as a result of advice received from a qualified investment adviser duly registered under applicable securities laws; and

(ii) has carefully evaluated its financial position and has concluded after due inquiry that it is able to bear the economic risk of an investment in the Units (including, without limitation, a complete loss of its investment).

(l) ***Offering Memorandum.*** The Subscriber has received a copy of and has had an opportunity to read the Offering Memorandum with respect to each Purchase Fund prior to executing and delivering this Agreement. The contents of the Offering Memorandum is confidential, and the Subscriber will not distribute or duplicate any portion of or disclose any matter set forth in the Offering Memorandum other than to its financial and legal advisors or unless required to do so by law without the prior written consent of the Manager.

(m) ***Independent Advice.*** The legal counsel retained by the Manager and/or each Purchase Fund are acting as counsel to the Manager and/or each Purchase Fund and not as counsel to the Subscriber. The Subscriber is solely responsible (at its own expense) for obtaining such legal, tax and financial advice as it considers necessary or appropriate in connection with the execution, delivery and performance by it of this Agreement and the transactions contemplated by this Agreement and the Manager and/or each Purchase Fund bear no responsibility whatsoever for any such matters.

(n) ***Provision of Information.*** The Subscriber's name and other specified information, including the aggregate purchase amount and number of Units it has purchased and the name of any Beneficial Purchaser, may be disclosed to Canadian securities regulatory authorities and become available to the public in accordance

with the requirements of applicable laws, including information required to be included in the filing of Form 45-106F1 – *Report of Exempt Distribution*. The Subscriber consents to the disclosure of that information.

(o) ***No Advertisement.*** The purchase of the Units by the Subscriber has not been made through or as a result of and the distribution of the Units is not being accompanied by an advertisement.

(p) **Anti-Money Laundering and Terrorist Financing**. The funds which will be advanced by the Subscriber to each Purchase Fund at the Closing will not represent proceeds of crime within the meaning of the *Criminal Code* (Canada). The Subscriber confirms that it is in compliance with (i) Part II.1 of the *Criminal Code* (Canada), (ii) the *Proceeds of Crime (money laundering) and Terrorist Financing Act* (Canada) (the "**Proceeds of Crime Act**"), (iii) the *Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism* (Canada), and (iv) *United Nations Al-Qaida and Taliban Regulations* (Canada). To the best of the Subscriber's knowledge: none of the subscription funds to be provided by the Subscriber (i) have been or will be derived from or related to any activity that is deemed criminal under the laws of Canada, the United States, or any other jurisdiction, or (ii) are being tendered on behalf of a person or entity who has not been identified to the Subscriber, and it shall promptly notify the Manager if the Subscriber discovers that any of such representations ceases to be true and provide the Manager with appropriate information in connection therewith. If the Subscriber is acting on behalf of a Beneficial Purchaser, the Subscriber has confirmed that the Beneficial Purchaser is in compliance with (i) Part II.1 of the *Criminal Code* (Canada), (ii) the Proceeds of Crime Act, (iii) the *Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism* (Canada), and (iv) *United Nations Al-Qaida and Taliban Regulations* (Canada).

(q) ***Blocked Persons***. The Subscriber represents and warrants that the Subscriber is not named on or blocked by any of the following lists (the "**Prohibited Lists**") promulgated by the Department of Foreign Affairs and International Trade Canada (DFAIT), or the Department of Public Safety and Emergency Preparedness of Canada (DPSEP): the List of Names subject to the (i) Regulations Establishing a List of Entities made under subsection 83.05(1) of the *Criminal Code* (Canada); (ii) *Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism*; (iii) *United Nations Al-Qaida and Taliban Regulations*; (iv) *Regulations Implementing the United Nations Resolution on the Democratic People's Republic of Korea*; (v) *Regulations Implementing the United Nations Resolution on Iran*; (vi) *United Nations Côte d'Ivoire Regulations*; (vii) *United Nations Democratic Republic of the Congo Regulations*; (viii) t*he United Nations Liberia Regulations*; (ix) U*nited Nations Sudan Regulations*; (x) *Regulations Implementing the United Nations Resolutions on Somalia*; (xi) *Special Economic Measures (Burma) Regulations*; (xii) *Special Economic Measures (Zimbabwe) Regulations*; (xiii) *Special Economic Measures (Iran) Regulations*; (xiv) *Regulations Implementing the United Nations Resolution on Eritrea*; (xv) *Regulations Implementing the United Nations Resolution on Libya and Taking Special Economic Measures*; (xvi) *Freezing Assets of Corrupt Foreign Officials (Tunisia and Egypt) Regulations*; (xvii) *Special Economic Measures (Syria) Regulations*; (xviii) *Special Economic Measures (Russia) Regulations*; or (xix) *Special Economic Measures (Ukraine) Regulations*. The Manager, the Funds or any dealer may in the future be required by law to disclose the Subscriber's name and other information relating to the Subscriber and any purchase of Units, on a confidential basis, pursuant to the legislation above and by subscribing for Units, the Subscriber is deemed to have agreed to the foregoing.

If the Subscriber is acting on behalf of a Beneficial Purchaser, the Subscriber has confirmed that the Beneficial Purchaser is not named on any of the Prohibited Lists.

9. **Subscriber's Acknowledgements and Covenants**

The Subscriber acknowledges and covenants to the Manager and each Purchase Fund that:

(a) ***Subscription is Irrevocable***. This subscription is irrevocable and requires acceptance by the Manager on behalf of each Purchase Fund.

(b) ***Sale is a Private Placement.*** The sale and delivery of the Units to the Subscriber is conditional upon such sale being exempt from the requirement to file a prospectus under any applicable statute relating to the sale

of the Units or upon the issuance of such orders, consents or approvals as may be required to permit such sale without the requirement of filing a prospectus. As a consequence of acquiring the Units pursuant to this exemption:

(i) certain protections, rights and remedies provided by the *Securities Act* (Ontario) and other applicable securities laws, including most of the civil remedies available under applicable securities laws and statutory rights of rescission or damages, will not be available to the Subscriber;

(ii) the Subscriber may not receive information that would otherwise be required to be provided to it under applicable securities laws; and

(iii) each Purchase Fund is relieved from certain obligations that would otherwise apply under applicable securities laws.

(c) ***Resale Restrictions***. The Units will be subject to resale restrictions under applicable provincial securities laws. The Subscriber represents, warrants and acknowledges that it understands the nature of the Canadian resale restrictions that Units of each Purchase Fund will be subject and agrees not to sell Units of any Purchase Fund except in compliance with applicable Canadian resale restrictions and in accordance with the Trust Agreement.

(d) ***Warning***. No agency, governmental authority, regulatory body, stock exchange or other entity has made any finding or determination as to the merit for investment of, nor have any such agencies or governmental authorities, regulatory bodies, stock exchanges or other entities made any recommendation or endorsement with respect to, the Units.

(e) ***No Representation***. No person has made to the Subscriber any written or oral representations:

(i) that any person will resell or repurchase the Units;

(ii) that any person will refund the purchase price of Units purchased by the Subscriber; or

(iii) as to the future price or value of the Units.

(f) ***Continuous Distribution.*** Each Purchase Fund is in continuous distribution and will, from time to time, issue and sell additional Units to qualified purchasers.

(g) ***No Registration under the 1933 Act***. The Units have not been, and will not be, registered under the 1933 Act or the securities laws of any state and may not be offered or sold, directly or indirectly, in the United States or to, or for the account or benefit of, a U.S. Person (as defined in the 1933 Act).

(h) ***Fees and Expenses.*** The Subscriber acknowledges and agrees that all costs and expenses incurred by the Subscriber relating to the purchase and sale of the Units, including any fees and disbursements of any legal counsel retained by the Subscriber, shall be borne by the Subscriber, and each Purchase Fund and the Manager shall not be responsible for any such costs and expenses.

(i) ***Anti-Money Laundering and Terrorist Financing Policies***. The Subscriber acknowledges and agrees that the Manager and each Purchase Fund has anti-money laundering and/or anti-terrorist financing responsibilities under the laws of Canada, including reporting and/or record keeping obligations under the Proceeds of Crime Act. The Subscriber acknowledges and agrees that if such laws change, the Manager and each Purchase Fund may be required to make changes to their anti-money laundering and anti-terrorist financing procedures or to implement additional anti-money laundering and anti-terrorist financing measures in the future.

(j) ***Redemption Delays and Requirements***. The Subscriber acknowledges and agrees that the Subscriber may encounter delays in effecting redemptions or in receiving distributions or other payments from the Manager on behalf of a Purchase Fund, and may be required to redeem from the Manager on behalf of a Purchase

Fund in accordance with the Trust Agreement and Offering Memorandum, including where information requested by the Manager or any of a Purchase Fund's other agents or service providers is not provided in a timely manner. In the event of any such delay, the Subscriber shall indemnify the Manager or a Purchase Fund, and hold it harmless, against any loss resulting from such delay

(k) ***Subscriber Named to Prohibited List***. The Subscriber acknowledges that, if the Subscriber, or any Beneficial Purchaser on whose behalf the Subscriber is acting, is or becomes named on or blocked by any Prohibited List, or if the Manager or a Purchase Fund (as the case may be) is otherwise required by law, the Manager or a Purchase Fund (as the case may be) may freeze its investment, by prohibiting additional investments, declining redemption requests or segregating assets constituting the investment in accordance with applicable regulations, or the Subscriber may be required to redeem from a Purchase Fund. In such event, the Subscriber shall indemnify the Manager and the Purchase Fund, and hold them harmless, against any resulting loss.

(l) ***Reliance on Subscriber's Statements***. In accepting this subscription or any subsequent subscription, each Purchase Fund and the Manager are relying upon the representations, warranties, acknowledgements and covenants of the Subscriber as set out in this Agreement; and in accepting the Units that are issued to the Subscriber under this Agreement and any subsequent subscription, the Subscriber will be representing and warranting that such are true as at the time of each such issuance, with the same force and effect as if they had been made at such time and the Subscriber shall indemnify and hold harmless each Purchase Fund and the Manager and their directors, officers, employees and agents against all losses, claims, costs, expenses and liabilities that any of them may suffer or incur as a result of or arising from any misrepresentation or breach of warranty or covenant made by the Subscriber under this Agreement. The Subscriber undertakes to notify the Manager in writing immediately of any change in any representation, warranty, acknowledgement or other information relating to the Subscriber or any Beneficial Purchaser set forth in this Agreement.

(m) ***Required Documentation.*** The Subscriber, and any Beneficial Purchaser on whose behalf the Subscriber is acting, will, in a timely manner, execute and deliver to each Purchase Fund, and file and assist each Purchase Fund in filing, such reports, undertakings, certificates and other documents as may be required or requested by the Manager to comply with or to enable the Manager and each Purchase Fund to comply with applicable corporate, securities or taxation laws or regulatory requirements.

(n) The Subscriber shall notify the Manager immediately if it anticipates that any representation, warranty or covenant made by the Subscriber herein will cease to be correct or if it becomes aware that any such representation, warranty or covenant has ceased to be correct.

10. **Acknowledgement**

The Subscriber understands, acknowledges and agrees with the Manager and the Purchase Fund(s) that the representations, warranties, covenants and agreements of the Subscriber contained herein and in any other writing delivered in connection with the transactions contemplated hereby are made with the intent that they may be relied upon by the Manager in determining the Subscriber's eligibility to purchase Units and the ongoing tax status of the Purchase Fund(s), and the Subscriber hereby agrees to indemnify the Manager and the Purchase Fund(s) against all losses, claims, costs, expenses, damages or liabilities which the Manager or the Purchase Fund(s) may suffer or incur caused or arising from the reliance thereon. The representations, warranties, acknowledgements and covenants contained in this Agreement and any certificate or document delivered pursuant to or in connection with this Agreement will survive the acceptance of this subscription and continue in full force and effect, to the extent permitted under applicable law, notwithstanding any subsequent redemption, disposition or exchange of Units.

11. **Conditions to Closing**

The Subscriber acknowledges and agrees that the obligation of the Manager, on behalf of each Purchase Fund, to sell Units to the Subscriber at the relevant Closing is subject to the fulfillment of each of the following:

(a) the issue and sale and delivery of the Units being exempt from the prospectus requirements of Canadian securities laws;

(b) the representations and warranties of the Subscriber being true and correct as at the time of execution and of acceptance of this Agreement and on the date of Closing;

(c) the Subscriber, and any Beneficial Purchaser on whose behalf the Subscriber is acting, executing and delivering all documentation required in respect of the relevant Closing by this Agreement, the Trust Declaration and relevant securities laws; and

(d) receipt of this Agreement and the payment in full of the purchase price of the Units of each Purchase Fund.

12. **Delivery of Closing Documents**

As soon as practicable following the date of Closing, the Manager will deliver to the Subscriber a counterpart of this Agreement, executed by the Subscriber and the Manager. The Subscriber acknowledges that it has received and reviewed a copy of the Offering Memorandum. The Subscriber acknowledges that a copy of the Trust Agreement is available for its review upon request made to the Manager.

13. **Collection of Personal Information**

The Subscriber consents to the Manager's collection of the personal information relating to the Subscriber contained in this Agreement or gathered in connection with the Subscriber's purchase of Units. The Subscriber acknowledges that such personal information will be used by the Manager and its affiliates in order to administer and manage the Units, and may be disclosed to third parties that provide administrative and other services in respect of the Purchase Funds or the Units and to government agencies where it is permitted or required by law, including any applicable anti-money laundering legislation or similar laws.

If the Subscriber is resident in Ontario, the Manager hereby notifies such Subscriber as follows

(a) pursuant to NI 45-106, delivery to the Ontario Securities Commission (the "**OSC**") is required of the information pertaining to the Subscriber as set out in Schedule I of Form 45-106F1 Report of Exempt Distribution, comprising the full name, residential address and telephone number of the Subscriber, the number of Units of the Purchase Fund(s) purchased by the Subscriber, the total purchase price of such Units purchased, the exemption relied upon in connection with such purchase, and the date of such distribution (collectively, the "**Personal Information**");

(b) the Personal Information is being collected indirectly by the OSC under the authority granted to it in securities legislation;

(c) the Personal Information is being collected for the purposes of the administration and enforcement of the securities legislation of Ontario;

(d) the title, business address and business telephone number of the public official in Ontario, as set out in Form 45-106F1, who can answer questions about the OSC's indirect collection of the Personal Information is as follows: Ontario Securities Commission, Suite 1903, Box 5520 Queen Street West, Toronto, Ontario M5H 3S8, Administrative Assistant to the Director of Corporate Finance; and

the Subscriber hereby authorizes the indirect collection of the Personal Information by the OSC.

14. **Time of the Essence**

Time is of the essence for the performance of the parties' respective obligations.

15. **Facsimile or Electronic Copies and Counterparts and Delivery of Materials to Subscriber**

All documents, notices, directions and confirmations of directions required or permitted to be given to either party by the other party under this Agreement shall be in writing and shall be sufficiently given if delivered personally or if sent by e-mail, registered mail, courier, facsimile or such other electronic communication as may be agreed to by the parties to this Agreement (except voice mail) and if addressed to the other party at the address and/or numbers set out in Schedule D. The Manager shall be entitled to rely on delivery of a facsimile or electronic copy of this executed Agreement, and acceptance by the Manager of such facsimile or electronic copy shall be legally effective to create a valid and binding agreement between the Subscriber and the Manager, on behalf of each Purchase Fund, in accordance with the terms hereof. In addition, this Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same document. Either party may, at any time, or from time to time, by notice given as aforesaid to the other party, change its address and/or number(s) whereupon the new address and/or number(s) specified in such notice shall be the address and/or number(s) of such party for all purposes hereof until similarly changed.

In addition, the Subscriber hereby acknowledges that where any Agreement, trade authorization order confirming a subscription or redemption request or other document (a "**Document**") is sent to the Manager by way of facsimile or electronic transmission the fact that a transmission report produced by the originator of such transmission discloses that the transmission was sent will not be sufficient proof of receipt by the Manager. The Manager will not be liable for any loss arising as a result of acting or failing to act on the basis of any Document sent by facsimile or electronic transmission.

16. **Entire Agreement**

This Agreement constitutes the entire agreement between the parties in connection with the subject matter of this Agreement and supersedes all prior agreements, negotiations, understandings and discussions. No amendment, supplement, modification, waiver or termination of this Agreement and, unless otherwise specified, no consent or approval by any party, shall be binding unless executed by the party to be bound.

17. **Interpretation**

References herein to "this Agreement" are to be read as to the agreement resulting from the acceptance of this offer by the Manager on behalf of each Purchase Fund. This Agreement includes any and all schedules referred to herein. For the purposes of this Agreement, "**Business Day**" means any day other than Saturday, Sunday, a statutory holiday in the Province of Ontario, or any other day that is treated as a holiday at the principal office of the Manager unless the Manager determines that any such excluded day shall be treated as a Business Day. Headings are inserted for convenience of reference only and do not affect the construction or interpretation of this Agreement.

18. **Enurement and Assignment**

This Agreement enures to the benefit of and is binding upon the parties and their respective successors and assigns; provided that, except as provided in this Agreement, no party may assign this Agreement without the prior written consent of each of the other parties.

19. **Language**

The parties to this Agreement confirm that it is their wish that this Agreement, as well as all documents relating to this Agreement, have been and shall be drawn up in the English language only. *Les signataires confirment leur volonté que la présente convention, de même que tous les documents s'y rattachant, y compris tout avis, annexe et autorisation, soient rédigés en anglais seulement*.

20. **Governing Law**

This Agreement is a contract made under and shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in the Province of Ontario. The parties hereby attorn to the exclusive jurisdiction of the courts of Ontario and the federal courts of Canada with jurisdiction therein.

21. **Severance**

If any provision of this Agreement is determined to be void or unenforceable in whole or in part, it shall be deemed not to affect or impair the validity of any other provision of this Agreement and such void or unenforceable provision shall be severable from this Agreement.

22. **Termination**

The Subscriber agrees that this subscription is made for valuable consideration and may not be withdrawn, cancelled, terminated or revoked by the Subscriber.

[Signature page follows]

This Agreement is confirmed and accepted by the on behalf of each Purchase Fund.

DATED this day of , 20__.

TORON CAPITAL MARKETS INC. as Manager of each Purchase Fund

By: _____

Name:

Title:

SCHEDULE A

ACCREDITED INVESTOR CERTIFICATE

The Subscriber is a resident of or otherwise subject to the securities legislation of any province of Canada and is an "**accredited investor**", as such term is defined in National Instrument 45-106, because, at the time of this subscription, the Subscriber falls within one or more of the following categories (Please check one or more, as applicable):

Please check the appropriate box(es)

☐ (a) a Canadian financial institution, or a Schedule III bank,

☐ (b) the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada),

☐ (c) a subsidiary of any person referred to in paragraphs (a) or (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary,

☐ (d) a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer, other than a person registered solely as a limited market dealer under one or both of the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland and Labrador),

☐ (e) an individual registered or formerly registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d),

☐ (f) the Government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or a jurisdiction of Canada,

☐ (g) a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l'île de Montréal or an intermunicipal management board in Québec,

☐ (h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government,

☐ (i) a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada) or a pension commission or similar regulatory authority of a jurisdiction of Canada,

☐ (j) an individual who, either alone or with a spouse, beneficially owns, directly or indirectly, financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds $1,000,000,

☐ (k) an individual whose net income before taxes exceeded $200,000 in each of the 2 most recent calendar years or whose net income before taxes combined with that of a spouse exceeded $300,000 in each of the 2 most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year,

☐ (l) an individual who, either alone or with a spouse, has net assets of at least $5,000,000,

☐ (m) a person, other than an individual or investment fund, that has net assets of at least $5,000,000 as shown on its most recently prepared financial statements,

☐ (n) an investment fund that distributes or has distributed its securities only to

(i) a person that is or was an accredited investor at the time of the distribution,

(ii) a person that acquires or acquired securities in the circumstances referred to in sections 2.10 *[Minimum amount investment]*, and 2.19 *[Additional investment in investment funds]* of National Instrument 45-106, or

(iii) a person described in paragraph (i) or (ii) that acquires or acquired securities under section 2.18 *[Investment fund reinvestment]* of National Instrument 45-106,

☐ (o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt,

☐ (p) a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be,

☐ (q) a person acting on behalf of a fully managed account managed by that person, if that person

(i) is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction, and

(ii) in Ontario, is purchasing a security that is not a security of an investment fund;

☐ (r) a registered charity under the *Income Tax Act* (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded,

☐ (s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) or paragraph (i) in form and function,

☐ (t) a person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors,

☐ (u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser, or

☐ (v) a person that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as

(i) an accredited investor, or

(ii) an exempt purchaser in Alberta or British Columbia after National Instrument 45-106 comes into force;

For the purposes of this Schedule A:

(a) all amounts are in Canadian dollars;

(b) a trust company or trust corporation described in paragraph (p) above, other than a trust company or trust corporation registered under the laws of Prince Edward Island that is not registered or authorized under the Trust and Loan Companies Act (Canada) or under comparable legislation in another jurisdiction of Canada, is deemed to be purchasing as principal; and

(c) a person described in paragraph (q) above is deemed to be purchasing as principal.

As used in this Schedule A, the following terms have the following meanings:

"**bank**" means a bank named in Schedule I or II of the *Bank Act* (Canada);

"**Canadian financial institution**" means

(a) an association governed by the *Cooperative Credit Associations Act* (Canada) or a central cooperative credit society for which an order has been made under section 473(1) of that Act, or

(b) a bank, loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative, or league that, in each case, is authorized by an enactment of Canada or a jurisdiction of Canada to carry on business in Canada or a jurisdiction of Canada;

"**control person**" has the same meaning as in securities legislation; in Ontario, "**control person**" means

(a) a person or company who holds a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer, and, if a person or company holds more than 20 percent of the voting rights attached to all outstanding voting securities of an issuer, the person or company is deemed, in the absence of evidence to the contrary, to hold a sufficient number of the voting rights to affect materially the control of the issuer, or

(b) each person or company in a combination of persons or companies, acting in concert by virtue of an agreement, arrangement, commitment or understanding, which holds in total a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer, and, if a combination of persons or companies holds more than 20 percent of the voting rights attached to all outstanding voting securities of an issuer, the combination of persons or companies is deemed, in the absence of evidence to the contrary, to hold a sufficient number of the voting rights to affect materially the control of the issuer;

"**director**" means

(a) a member of the board of directors of a company or an individual who performs similar functions for a company, and

(b) with respect to a person that is not a company, an individual who performs functions similar to those of a director of a company;

"**eligibility adviser**" means

(a) a person that is registered as an investment dealer and authorized to give advice with respect to the type of security being distributed, and

(b) in Saskatchewan or Manitoba, also means a lawyer who is a practicing member in good standing with a law society of a jurisdiction of Canada or a public accountant who is a member in good standing of an institute or association of chartered accountants, certified general accountants or

certified management accountants in a jurisdiction of Canada provided that the lawyer or public accountant must not

(i) have a professional, business or personal relationship with the issuer, or any of its directors, executive officers, founders, or control persons, and

(ii) have acted for or been retained personally or otherwise as an employee, executive officer, director, associate or partner of a person that has acted for or been retained by the issuer or any of its directors, executive officers, founders or control persons within the previous 12 months;

"**executive officer**" means, for an issuer, an individual who is

(a) a chair, vice-chair or president,

(b) a vice-president in charge of a principal business unit, division or function including sales, finance or production,

(c) performing a policy-making function in respect of the issuer;

"**financial assets**" means

(a) cash,

(b) securities, or

(c) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation;

"**founder**" means, in respect of an issuer, a person who,

(a) acting alone, in conjunction, or in concert with one or more persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the issuer, and

(b) at the time of the trade is actively involved in the business of the issuer;

"**fully managed account**" means an account of a client for which a person makes the investment decisions if that person has full discretion to trade in securities for the account without requiring the client's express consent to a transaction;

"**investment fund**" has the same meaning as in National Instrument 81-106 *Investment Fund Continuous Disclosure*;

"**person**" includes

(a) an individual,

(b) a corporation,

(c) a partnership, trust, fund and an association, syndicate, organization or other organized group of persons, whether incorporated or not, and

(d) an individual or other person in that person's capacity as a trustee, executor, administrator or personal or other legal representative;

"**related liabilities**" means

(a) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets, or

(b) liabilities that are secured by financial assets;

"**Schedule III bank**" means an authorized foreign bank named in Schedule III of the *Bank Act* (Canada);

"**spouse**" means, an individual who,

(a) is married to another individual and is not living separate and apart within the meaning of the *Divorce Act* (Canada), from the other individual,

(b) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender, or

(c) in Alberta, is an individual referred to in paragraph (a) or (b), or is an adult interdependent partner within the meaning of the *Adult Interdependent Relationships Act* (Alberta);

"**subsidiary**" means an issuer that is controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary.

For the purpose hereof, an issuer is an **affiliate** of another issuer if

(a) one of them is the subsidiary of the other, or

(b) each of them is controlled by the same person.

For the purpose hereof, a person (first person) is considered to control another person (second person) if

(a) the first person, directly or indirectly, beneficially owns or exercises control or direction over securities of the second person carrying votes which, if exercised, would entitle the first person to elect a majority of the directors of the second person, unless that first person holds the voting securities only to secure an obligation,

(b) the second person is a partnership, other than a limited partnership, and the first person holds more than 50% of the interests of the partnership, or

(c) the second person is a limited partnership and the general partner of the limited partnership is the first person.

For the purpose hereof, for residents of Manitoba, "**distribution**" means a primary distribution to the public.

For the purpose hereof, for residents of Québec, "**trade**" includes any of the following activities:

(a) any of the activities referred to in the definition of "dealer" in section 5 of the *Securities Act* (Québec), including the following activities;

(i) the sale or disposition of a security by onerous title, whether the terms of payment be on margin, instalment or otherwise, but does not include a transfer or the giving in guarantee of securities in connection with a debt or the purchase of a security, except as provided in paragraph (b);

(ii) participation as a trader in any transaction in a security through the facilities of an exchange or a quotation and trade reporting system;

(iii) the receipt by a registrant of an order to buy or sell a security;

(b) a transfer or the giving in guarantee of securities of an issuer from the holdings of a control person in connection with a debt

The foregoing representation and warranty is true and accurate as of the date of this certificate and will be true and accurate at the time the Subscriber accepts the Units for which it has subscribed. If any such representation or warranty shall not be true and accurate at such time, the undersigned shall give immediate written notice of such fact to the Manager.

Dated: _____

Signed: _____

_____
Print Name of Subscriber

_____
If Subscriber is a Corporation,
Print Name and Title of
Authorized Signing Officer

SCHEDULE B

SUBSEQUENT SUBSCRIPTIONS

Toron Capital Markets Inc.
590 King Street West, Suite 200
Toronto, ON M5V 1M3

Dear Sir/Madam:

The undersigned hereby wishes to make an additional subscription for that number and class of Units of each Purchase Fund set out below (the "**Additional Subscription**").

ADDITIONAL SUBSCRIPTION FOR UNITS:

Toron AMI Global Equity Fund	
Institutional Class Units (CDN$)	Subscription Amount (CDN$):_____
Institutional Class Units (US$)	Subscription Amount (US$):_____
Advisor Class Units (CDN$)	Subscription Amount (CDN$):_____
Advisor Class Units (US$)	Subscription Amount (US$):_____
Class F Units (CDN$)	Subscription Amount (CDN$):_____
Class F Units (US$)	Subscription Amount (US$):_____
Toron AMI Canadian Equity Fund	
Institutional Class Units	Subscription Amount (CDN$):_____
Advisor Class Units	Subscription Amount (CDN$):_____
Class F Units	Subscription Amount (CDN$):_____
Toron AMI Canadian Total Return Equity Fund	
Institutional Class Units	Subscription Amount (CDN$):_____
Advisor Class Units	Subscription Amount (CDN$):_____
Class F Units	Subscription Amount (CDN$):_____
Toron AMI Canadian Opportunities Fund	
Institutional Class Units	Subscription Amount (CDN$):_____
Advisor Class Units	Subscription Amount (CDN$):_____
Class F Units	Subscription Amount (CDN$):_____
Toron AMI Balanced Portfolio Fund	
Institutional Class Units	Subscription Amount (CDN$):_____
Advisor Class Units	Subscription Amount (CDN$):_____
Class F Units	Subscription Amount (CDN$):_____
Toron AMI Canadian Fixed Income Fund	
Institutional Class Units	Subscription Amount (CDN$):_____
Advisor Class Units	Subscription Amount (CDN$):_____
Class F Units	Subscription Amount (CDN$):_____
Toron AMI Total Return Fixed Income Fund	
Institutional Class Units	Subscription Amount (CDN$):_____
Advisor Class Units	Subscription Amount (CDN$):_____
Class F Units	Subscription Amount (CDN$):_____
Toron AMI Money Market Fund	
Institutional Class Units	Subscription Amount (CDN$):_____
Advisor Class Units	Subscription Amount (CDN$):_____

Class F Units	Subscription Amount (CDN$):_____
Cidel Russell Fundamental Canada Index Fund	
Institutional Class Units	Subscription Amount (CDN$):_____
Class F Units	Subscription Amount (CDN$):_____
Cidel Russell Fundamental U.S. Large Company Index Fund	
Institutional Class Units	Subscription Amount (US$):_____
Class F Units	Subscription Amount (US$):_____
Cidel Russell Fundamental Developed ex-U.S. Large Company Index Fund	
Institutional Class Units	Subscription Amount (CDN$):_____
Class F Units	Subscription Amount (CDN$):_____

The undersigned acknowledges and agrees that (i) the undersigned is making the Additional Subscription on the terms and conditions contained in the Subscription Agreement previously executed by the undersigned and accepted by the Manager; (ii) the representations and covenants contained in the Subscription Agreement are true and correct as of the date set forth below; and (iii) the background information, if any, provided to the Purchase Fund and the Manager is true and correct as of the date set forth below.

The undersigned agrees to promptly notify each Purchase Fund should the undersigned become aware of, or have reasonable cause to believe that there has been any change in the information set forth in the Subscription Agreement or in the representations set forth in this Additional Subscription.

Dated: _____

Signed: _____

_____
Print Name of Subscriber

_____
If Subscriber is a Corporation,
Print Name and Title of
Authorized Signing Officer

SCHEDULE C

REDEMPTION REQUEST FOR UNITS

Dated: _____, 20__

Toron Capital Markets Inc.
590 King Street West, Suite 200
Toronto, ON M5V 1M3

Dear Sir/Madam:

The undersigned investor (the "**Subscriber**") hereby requests that you redeem that number and class of Units of each Purchase Fund set out below as of the applicable redemption date and pursuant to the terms of the trust agreement dated as of September 1, 2014, as amended, restated or supplemented from time to time.

REDEMPTION OF UNITS:

Toron AMI Global Equity Fund	
Institutional Class Units (CDN$)	Number of Units to be Redeemed:_____
Institutional Class Units (US$)	Number of Units to be Redeemed:_____
Advisor Class Units (CDN$)	Number of Units to be Redeemed:_____
Advisor Class Units (US$)	Number of Units to be Redeemed:_____
Class F Units (CDN$)	Number of Units to be Redeemed:_____
Class F Units (US$)	Number of Units to be Redeemed:_____
Toron AMI Canadian Equity Fund	
Institutional Class Units	Number of Units to be Redeemed:_____
Advisor Class Units	Number of Units to be Redeemed:_____
Class F Units	Number of Units to be Redeemed:_____
Toron AMI Canadian Total Return Equity Fund	
Institutional Class Units	Number of Units to be Redeemed:_____
Advisor Class Units	Number of Units to be Redeemed:_____
Class F Units	Number of Units to be Redeemed:_____
Toron AMI Canadian Opportunities Fund	
Institutional Class Units	Number of Units to be Redeemed:_____
Advisor Class Units	Number of Units to be Redeemed:_____
Class F Units	Number of Units to be Redeemed:_____
Toron AMI Balanced Portfolio Fund	
Institutional Class Units	Number of Units to be Redeemed:_____
Advisor Class Units	Number of Units to be Redeemed:_____
Class F Units	Number of Units to be Redeemed:_____
Toron AMI Canadian Fixed Income Fund	
Institutional Class Units	Number of Units to be Redeemed:_____
Advisor Class Units	Number of Units to be Redeemed:_____
Class F Units	Number of Units to be Redeemed:_____
Toron AMI Total Return Fixed Income Fund	
Institutional Class Units	Number of Units to be Redeemed:_____
Advisor Class Units	Number of Units to be Redeemed:_____
Class F Units	Number of Units to be Redeemed:_____

Toron AMI Money Market Fund	
Institutional Class Units	Number of Units to be Redeemed:_____
Advisor Class Units	Number of Units to be Redeemed:_____
Class F Units	Number of Units to be Redeemed:_____
Cidel Russell Fundamental Canada Index Fund	
Institutional Class Units	Number of Units to be Redeemed:_____
Class F Units	Number of Units to be Redeemed:_____
Cidel Russell Fundamental U.S. Large Company Index Fund	
Institutional Class Units	Number of Units to be Redeemed:_____
Class F Units	Number of Units to be Redeemed:_____
Cidel Russell Fundamental Developed ex-U.S. Large Company Index Fund	
Institutional Class Units	Number of Units to be Redeemed:_____
Class F Units	Number of Units to be Redeemed:_____

If the Subscriber is acting on behalf of one or more beneficial purchasers (each, a "**Beneficial Purchaser**"), the Subscriber is duly authorized to execute and deliver this redemption request and all other necessary documentation in connection with such redemption on behalf of such Beneficial Purchaser.

Dated: _____

Signed: _____

_____
Print Name of Subscriber

_____
If Subscriber is a Corporation,
Print Name and Title of
Authorized Signing Officer

SCHEDULE D

ADDRESS OF NOTICE

Subscriber Contact Info	
Attention:	
Address:	
Facsimile:	
E-mail:	
CC (if applicable):	
Address:	
Facsimile:	
E-mail:	

Manager Contact Info	
Attention:	Partner and Managing Director
Address:	590 King Street West, Suite 200, Toronto, ON M5V 1M3
Facsimile:	416-977-7650
E-mail address:	James.Porter@toron-ami.com

SCHEDULE E

CONSENT TO ELECTRONIC DELIVERY OF DOCUMENTS (OPTIONAL)

TO: Toron Capital Markets Inc. (the "Manager") as manager of the Toron AMI Pooled Funds (collectively, the "**Funds**").

I have read and understand this "Consent to Electronic Delivery of Documents" and consent to the electronic delivery of all future documents of the Funds to which I am entitled as a Unitholder that the Manager elects to deliver to me electronically, all in accordance with my instructions below.

1. The types of documents which may be covered by this consent to electronic delivery are:

   (a) offering memorandum and amendments or supplements thereto;
   (b) subscription agreements;
   (c) financial statements;
   (d) notices of meetings and related meeting materials (including proxies or assent forms);
   (e) trade confirmations of purchases/redemptions of Units;
   (f) notices of amendments to the Declaration of Trust(s); and
   (g) other Unitholder communications.

2. I acknowledge that the documents covered by this consent to electronic delivery will be e-mailed to the address provided below, and that a separate notice regarding availability of the documents will not be provided.

3. I acknowledge that access to Internet E-mail is required in order to access documents electronically and I confirm I have such access.

4. I acknowledge that documents distributed electronically will be distributed in Adobe's Portable Document Format (PDF) or other commercially available software. The Adobe Acrobat Reader software required to view documents is available free of charge from Adobe's website at www.adobe.com.

5. I acknowledge that I may receive from the Manager a paper copy of any documents delivered electronically at no cost if I contact the Manager by telephone at (416) 977-6767 or regular mail (590 King Street West, Suite 200, Toronto, ON M5V 1M3).

6. I acknowledge that documents may not be available for viewing and downloading on the Manager's website as they will be emailed as described above.

7. I understand that I will be provided with a paper copy of any documents intended to be delivered electronically if electronic delivery fails. I also agree that at any time and without giving me advance notice, the Manager may elect not to send me a document electronically, in which case a paper copy of the document will be mailed to me.

8. I understand that where appropriate, documents will be password protected with notification of the password provided by mail, phone or fax.

9. I understand that my consent may be revoked or changed, including any change in the electronic mail address to which documents are delivered at any time by notifying the Manager of such revised or revoked consent by telephone (416) 977-6767 or regular mail (590 King Street West, Suite 200, Toronto, ON M5V 1M3). I understand that if I change my e-mail address or evoke or modify my consent, I must notify the Manager. Such change, revocation or modification must actually be received and acknowledged by the Manager in order for it to be effective.

10. I understand that I am not required to consent to electronic delivery.

E-Mail Address of Unitholder	Mailing Address of Unitholder	
Name of Unitholder	Signature of Unitholder	Date

SCHEDULE F

SUPPLEMENTAL CANADIAN ANTI-MONEY LAUNDERING CORPORATE INFORMATION

To be completed by Corporations, Partnerships and Trusts

1. Names and Occupations

Instructions: In the event the Subscriber is not an individual, please provide a complete list of all directors, trustees or managing partners of the Subscriber and their occupations. When providing an occupation, please be specific (i.e. instead of "Consultant", specify "Management Consultant"). For retired individuals, please provide your former occupation.

Name	Occupation

2. Identification of Authorized Persons

In order to discharge certain client identification obligations under anti-money laundering and anti-terrorism legislation, each individual who has been authorized to provide instructions on behalf of the Subscriber has either:

A. ☐ attended in person before a representative or agent of Toron AMI Pooled Funds and produced and allowed said representative to make a photocopy of one of the following:

Please check one of the following

☐ birth certificate; ☐ passport;
☐ driver's license; ☐ other applicable government-issued identity document, namely

_____ **{*describe document*]**

in the name of _____ **{*individual name*]**

{OR}

B. ☐ has not attended in person and hereby:

Please check one of the following

☐ attaches an Attestation as to Identity, substantially in the form attached as **Attachment "A"**, completed and signed by a Commissioner of Oaths or other acceptable guarantor; or

☐ a cheque in payment of $1.00 payable to Toron Capital Markets Inc. drawn by the individual or signatory on an account held with an acceptable financial entity;

ATTACHMENT "A"
ATTESTATION AS TO IDENTITY

In the matter of the identification of the following person for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada):

I, _____ ***{insert name}*** of

_____***{insert address}*** as a commissioner for oaths or a guarantor as noted below hereby certify that I have seen the original of the following document, and signed the legible photocopy, attached hereto: (*please check applicable box)*

☐ birth certificate; or
☐ driver's license; or
☐ passport; or
☐ other government-issued identity document, namely

_____ ***{describe document}***; in the name of

_____ ***{person being identified}***.

I further certify the following information with respect to the identity document:

a) reference number: _____

b) place of issue: _____{city, province or state}

c) date of expiry: _____ {document must not be expired}

I confirm that I am attesting to the identity of the person named above in my capacity as (check one):

☐ Commissioner for oaths
☐ a judge, a magistrate or a lawyer
☐ an optometrist or a pharmacist
☐ a professional engineer (P. Eng., in a province other than Quebec) or engineer (Eng. in Quebec);
☐ dentist, a medical doctor or a chiropractor
☐ a notary (in Quebec) or a notary public
☐ a veterinarian
☐ an accredited public accountant (APA), a chartered accountant (CA), a certified general accountant (CGA), a certified management accountant (CMA), a public accountant (PA) or a registered public accountant (RPA)

Dated:

_____ _____

(Signature of Commissioner or Guarantor)

{If attesting as a Commissioner, please affix Commissioner's stamp if available.}

Name and Address of Commissioner/Guarantor:

_____
_____
_____
_____

SCHEDULE G

SUBSCRIBER QUESTIONNAIRE

1. Do you or your spouse (or the directors, officers, trustees, managing partners or beneficial owners of the subscriber if not an individual) own or control, directly or indirectly, 20% or more of the voting rights of a publicly-traded company?

☐ Yes

☐ No

2. Are you or your spouse (or the directors, officers, trustees, managing partners or beneficial owners of the subscriber if not an individual) a director or a senior officer (i.e., an officer or one of the five highest paid employees) of a reporting issuer or other issuer whose securities are publicly traded?

☐ Yes

☐ No

3. Are you or your spouse (or the directors, officers, trustees, managing partners or beneficial owners of the subscriber if not an individual) an insider (as that term is generally defined under Applicable Securities Laws)?

☐ Yes

☐ No

If Yes to any of the above questions, provide name(s) of issuer(s): _____

4. Will a third party be providing instructions to you on how to handle the account? (If yes, provide the third party's name, address, primary business/occupation, relationship and date of birth [if individual] or incorporation number and jurisdiction of incorporation [if corporation])

☐ Yes

☐ No

5. Are you or a family member (or the directors, officers, trustees, managing partners or beneficial owners of the subscriber if not an individual) a Politically Exposed Foreign Persons?

☐ Yes

☐ No

Politically Exposed Foreign Person Definition: An individual who holds or has ever held one of the following offices or positions in or on behalf of a foreign country: a head of state or 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 government agency; a judge; or a leader or president of a political party in legislature. Also includes the following family members of the individual: mother or father, child, spouse or common-law partner, spouse or common-law partner's mother or father, brother, sister, half-brother or half-sister.