

AIM Funds Management Inc.

INVESTMENT APPLICATION



F U N D S™



FUND NAMES		FUND NUMBERS									
	MUTUAL FUND CORPORATION	PREFIX	C\$ OPTION			U.S.\$ OPTION			GLOBAL RSP FUND C\$ OPTION		
			SC	DSC	LL	SC	DSC	LL	SC	DSC	LL
AIM CORE BUNDLES™											
AIM Core Canadian Balanced Class *	▲	AIM	4303	4301	4305	–	–	–	–	–	–
AIM Core Canadian Equity Class *	▲	AIM	4313	4311	4315	–	–	–	–	–	–
AIM Core American Equity Class ④	■	AIM	4503	4501	4505	4504	4502	4506	4203	4201	4205
AIM Core Global Equity Class ④	■	AIM	4513	4511	4515	4514	4512	4516	4213	4211	4215
FIXED-INCOME FUNDS											
Trimark Interest Fund *		AIM	1533	1531	1535	–	–	–	–	–	–
AIM Canada Money Market Fund *		AIM	023	021	025	–	–	–	–	–	–
Trimark Government Income Fund *		AIM	1613	1611	1615	–	–	–	–	–	–
Trimark Canadian Bond Fund *		AIM	1653	1651	1655	–	–	–	–	–	–
Trimark Advantage Bond Fund *		AIM	1643	1641	1645	–	–	–	–	–	–
Trimark U.S. Money Market Fund		AIM	–	–	–	1754	1752	1756	–	–	–
AIM Short-Term Income Class "A"	■	AIM	563	–	565	564	–	566	–	–	–
AIM Short-Term Income Class "B"	■	AIM	–	561	–	–	562	–	–	–	–
Trimark Global High Yield Bond Fund ④		AIM	1763	1761	1765	1764	1762	1766	1903	1901	1905
BALANCED FUNDS											
Trimark Income Growth Fund *		AIM	1543	1541	1545	–	–	–	–	–	–
Trimark Select Balanced Fund *		AIM	1573	1571	1575	–	–	–	–	–	–
AIM Canadian Balanced Fund *		AIM	597	598	906	–	–	–	–	–	–
Trimark Global Balanced Fund ④		AIM	1773	1771	1775	1774	1772	1776	1913	1911	1915
*Trimark Global Balanced Class	■	AIM	5513	5511	5515	5514	5512	5516	–	–	–
CANADIAN EQUITY FUNDS											
AIM Canada Income Class *	▲	AIM	313	311	315	–	–	–	–	–	–
Trimark Canadian Fund *		AIM	1523	1521	1525	–	–	–	–	–	–
Trimark Canadian Endeavour Fund *		AIM	1553	1551	1555	–	–	–	–	–	–
Trimark Select Canadian Growth Fund *		AIM	1583	1581	1585	–	–	–	–	–	–
AIM Canadian First Class *	▲	AIM	323	321	325	–	–	–	–	–	–
Trimark Enterprise Fund *		AIM	1713	1711	1715	–	–	–	–	–	–
AIM Canadian Premier Class *	▲	AIM	303	301	305	–	–	–	–	–	–
AIM Canadian Premier Fund *		AIM	924	925	729	–	–	–	–	–	–
AIM Canadian Leaders Fund *		AIM	970	971	972	–	–	–	–	–	–
CAPPED Trimark Canadian Small Companies Fund *		AIM	1683	1681	1685	–	–	–	–	–	–
Trimark Enterprise Small Cap Fund *		AIM	1703	1701	1705	–	–	–	–	–	–

▲ Part of AIM Canada Fund Inc. ■ Part of AIM Global Fund Inc. * 100% RSP-eligible ④ Global RSP-eligible version available

*These funds will be available for sale on or after August 29, 2002.

CAPPED Effective May 17, 2002, the Fund was capped and limited purchase options are available.

FUND NAMES		FUND NUMBERS									
	MUTUAL FUND CORPORATION	PREFIX	C\$ OPTION			U.S.\$ OPTION			GLOBAL RSP FUND C\$ OPTION		
			SC	DSC	LL	SC	DSC	LL	SC	DSC	LL
AMERICAN EQUITY FUNDS											
Trimark U.S. Companies Fund		AIM	1743	1741	1745	1744	1742	1746	1893	1891	1895
Trimark U.S. Companies Class	■	AIM	693	691	695	694	692	696	–	–	–
AIM American Growth Fund [†]		AIM	794	795	793	796	797	798	243	241	245
AIM American Mid Cap Growth Class	■	AIM	503	501	505	504	502	506	–	–	–
*Trimark U.S. Small Companies Class	■	AIM	5523	5521	5525	5524	5522	5526	–	–	–
AIM American Aggressive Growth Fund		AIM	132	133	134	135	136	137	–	–	–
GLOBAL EQUITY FUNDS											
Trimark Fund		AIM	1513	1511	1515	1514	1512	1516	–	–	–
Trimark Select Growth Fund		AIM	1563	1561	1565	1564	1562	1566	1723	1721	1725
Trimark Select Growth Class	■	AIM	683	681	685	684	682	686	–	–	–
Trimark International Companies Fund		AIM	1733	1731	1735	1734	1732	1736	1883	1881	1885
AIM International Growth Class	■	AIM	633	631	635	634	632	636	433	431	435
AIM Global Theme Class	■	AIM	593	591	585	594	592	586	223	221	225
Trimark Global Endeavour Fund		AIM	1593	1591	1595	1594	1592	1596	1853	1851	1855
*Trimark Global Endeavour Class	■	AIM	5503	5501	5505	5504	5502	5506	–	–	–
AIM Global Aggressive Growth Class	■	AIM	623	621	625	624	622	626	423	421	425
Trimark Europlus Fund		AIM	1673	1671	1675	1674	1672	1676	1873	1871	1875
AIM European Growth Fund		AIM	595	596	904	602	604	606	233	231	235
AIM European Growth Class	■	AIM	643	641	645	644	642	646	–	–	–
AIM Indo-Pacific Fund		AIM	1623	1621	1625	1624	1622	1626	1863	1861	1865
SECTOR FUNDS											
AIM Global Financial Services Class	■	AIM	653	651	655	654	652	656	453	451	455
Trimark Canadian Resources Fund		AIM	1693	1691	1695	–	–	–	–	–	–
AIM Global Energy Class	■	AIM	533	531	535	534	532	536	–	–	–
AIM Dent Demographic Trends Class	■	AIM	613	611	615	614	612	616	413	411	415
AIM Global Sector Managers Class	■	AIM	673	671	675	674	672	676	443	441	445
Trimark Discovery Fund		AIM	1663	1661	1665	1664	1662	1666	1783	1781	1785
AIM Global Health Sciences Fund		AIM	802	803	804	898	899	900	273	271	275
AIM Global Health Sciences Class	■	AIM	573	571	575	574	572	576	–	–	–
AIM Global Telecommunications Class	■	AIM	553	551	555	554	552	556	253	251	255
AIM Global Technology Fund		AIM	122	123	124	125	126	127	263	261	265
AIM Global Technology Class	■	AIM	663	661	665	664	662	666	–	–	–

▲ Part of AIM Canada Fund Inc. ■ Part of AIM Global Fund Inc. * 100% RSP-eligible ☉ Global RSP-eligible version available

Please note: If shareholder switches assets from AIM Canada Fund Inc. to AIM Global Fund Inc. or vice versa, taxes may apply.

Mutual Fund Corporations: Multi-class mutual fund corporations are designed to offer the benefit of tax deferral for investments that are held outside of an RSP or other registered plan. Assets can be switched from one fund to another inside an AIM mutual fund corporation without triggering a taxable transaction.

[†] Formerly known as AIM American Blue Chip Growth Fund

*These funds will be available for sale on or after August 29, 2002.

**AIM Funds Management Inc.**

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 inquiries@aimfunds.ca www.aimfunds.ca

Investment application

Part 1: Plan information

Account no. _____ Dealer cross reference account no. _____

- Investment Account Retirement Savings Plan (RSP) Spousal (RSP) Locked-In RSP/Locked-In Retirement Account (LIRA)
- Group RSP Group company name _____ Group account no. _____
- Retirement Income Fund (RIF) Spousal (RIF) Life Income Fund (LIF) Locked-In Retirement Income Fund (LRIF) Prescribed Retirement Income Fund (PRIF) SK only

Part 2: Personal informationLanguage preference: English French Social Insurance Number (required by Canada Customs & Revenue Agency)

Mr. Mrs. Miss Ms. Dr.

Company (attach Corporate resolution) Formal trust (attach Trust documents)

First name _____ Last name _____ Date of birth _____

Address _____ City _____ Prov. _____ Postal code _____

Telephone _____ E-mail address _____

- Contributing spouse or Joint owner – (Joint tenants with rights of survivorship unless otherwise specified. Not applicable in Quebec.)
- Social Insurance Number (required by Canada Customs & Revenue Agency) _____
- All joint owners must sign
- One joint owner can sign* (affix signature guarantee stamp to all signatures in **Part 11**)
- Mr. Mrs. Miss Ms. Dr.

First name _____ Last name _____ Date of birth _____

*Applicable only to accounts registered joint with rights of survivorship.

In trust for Social Insurance Number (required by Canada Customs & Revenue Agency) _____

First name _____ Last name _____ Date of birth _____

Part 3: Dealer information

Dealer name _____ Financial advisor name _____

Authorized signature/Representative signature _____ Dealer / Financial advisor code _____

Part 4: Investment and payment information Incoming transfer for RSP/ Locked-in RSP/LIRA/RIF/LIF/LRIF

Transfer from an existing RSP/Locked-in RSP/LIRA Account no. _____ all of the property in the plan or \$ _____

to this RIF/LIF/LRIF. Please maintain the same investments unless otherwise specified below.

No.	Fund Name	Amount	Purchase			PAC/Group RSP Contribution			SWP/RIF payments/ Customizing service	
			Front end %	DSC	Low load	Wire order no.	Amount	Front end %		DSC
				<input type="checkbox"/>	<input type="checkbox"/>			<input type="checkbox"/>	<input type="checkbox"/>	
				<input type="checkbox"/>	<input type="checkbox"/>			<input type="checkbox"/>	<input type="checkbox"/>	
				<input type="checkbox"/>	<input type="checkbox"/>			<input type="checkbox"/>	<input type="checkbox"/>	
				<input type="checkbox"/>	<input type="checkbox"/>			<input type="checkbox"/>	<input type="checkbox"/>	
									Complete Parts 5 & 9	Complete Parts 6 & 8 or 9

Automatic foreign property adjustment (Registered accounts only) When the foreign property in my registered plan exceeds allowable limits, please make the appropriate adjustments to eliminate the excess, so that my plan is not liable for penalty tax. I understand that this may not be possible in all circumstances, and that I can obtain details of the foreign property rebalancing rules from AIM Funds Management Inc.

Check if you do not wish to subscribe to this service. I decline automatic foreign property adjustment and understand that if my registered plan has excess foreign property, there may be adverse consequences to me.

Automatic Investment into the Trimark Interest Fund (front end) at 0% commission will occur when monies are received without investment instructions.

In addition to my semi-annual account statement I choose to receive individual confirmations for each regular or systematic transaction.

Part 5: Pre-authorized chequing plan (Not applicable for Locked-in RSPs/LIRAs/RIFs/LIFs/LRIFs)Frequency – Please choose one: Weekly Every two weeks Twice monthly* Monthly Every two months Quarterly Semi-Annually Annually

Start date: _____ *Second monthly date: _____ (Complete Part 9)

 I/We wish that my/our purchases increase by 5% or _____ % the first payment of each calendar year. (Full percentage points only, to a maximum of 10%.)

I/We hereby authorize AIM Funds Management Inc. to draw on my/our account at the financial institution specified in Part 9 and I/we hereby authorize the financial institution to debit my account for the purchase of mutual funds as specified in Part 4, under the terms and conditions agreed to by me/us with AIM.

Signature(s) of all Depositor(s) as shown in bank records for the account mentioned in Part 9 if different from applicant(s).

_____ Date _____

Part 6: Systematic withdrawal plan / RIF payment information (Minimum of Cdn. \$5,000 account balance is required. Not applicable for RSPs/Locked-In RSPs/LIRAs)

Frequency – Please choose one: Weekly Every two weeks Twice monthly* Monthly Every two months Quarterly Semi-annually Annually

Start date: *Second monthly date: (Complete Part 9)

I understand that if withdrawals are in excess of net capital appreciation, such withdrawals could result in encroachment on, or possible exhaustion of the original capital.

For RIF/LIF/LRIF only: the MINIMUM required annual RIF/LIF/LRIF payment OR the MAXIMUM annual LIF/LRIF payment OR a PERIODIC payment of \$ _____.

Election of spouse as successor annuitant (Not available for LIFs/LRIFs) Where permitted by law, I hereby elect that my spouse become the annuitant under the RIF in the event of my death before the termination of the RIF, if he or she survives me. I reserve the right to revoke this election as permitted by applicable law. *Note: In certain provinces an election of spouse as successor annuitant may be made only by will. If you do not elect that your spouse become the annuitant of the RIF after your death, or, if you do so elect, and your spouse predeceases you, the beneficiary designation for the plan will apply.*

Election of payment based on spouse's age (not available for LIFs in New Brunswick)

I elect that the payment under the RIF/LIF be calculated using the age of my spouse. (Please initial if applicable) _____

Note: For LIFs the minimum payment (based on the spouse's age) cannot exceed the maximum benefit based on the annuitant's age. I understand that this election may not be changed after the end of the year in which this application is made, even in the event of my spouse's death or our separation.

Spouse's name: _____ Date of birth:

Part 7: Customizing service (For automatic switches between investments)

Frequency – Please choose one: Weekly Every two weeks Monthly Twice monthly* Every two months Quarterly Semi-Annually Annually

Start date: *Second monthly date: Transfer the amount specified in Part 4 as follows:

From investment/account no.: _____ To investment/account no.: _____

Part 8: Distribution options (All distributions will be reinvested unless otherwise indicated below. Not applicable to some investments.)

For investment Deposit directly to bank account (Complete Part 9) Send cheque to address in Part 2

Transfer from investment/account no.: _____ to investment/account no.: _____

Part 9: Banking information (Please complete for PAC, or direct deposit of SWP, RIF or distribution payments)

Please include a **Void Cheque** or complete financial information.

Name of financial institution		Account name (If different from registration)	
Address		City	Prov. Postal code
Bank code	Transit number	Account number	

Part 10: Beneficiary designation (For registered Plans only)

Subject to applicable law, I hereby revoke all previous beneficiary designations made under this registered plan and designate the person(s) named and identified below as beneficiary(s). My beneficiary(s) will receive their percentage allocation of the benefits payable under my registered plan on my death. If a beneficiary predeceases me, I direct that their percentage allocation be divided equally among the surviving beneficiary(s). If no percentage allocation is stated below for any one of the beneficiary(s), or if the percentage allocation for the beneficiary(s) does not add up to 100%, I direct that the proceeds of my registered plan be divided equally among the surviving beneficiary(s). If none of the persons named and identified below as beneficiary(s) survive me, I direct that the proceeds of my Plan be paid to my estate on my death.

Beneficiary(s) First name	Last name	Allocation (must add up to 100%)
		%
		%
		%

In certain provinces, a beneficiary designation, or any revocation thereof, can only be made by will. In some cases, the rights of my Spouse may override such beneficiary designation. Also, a beneficiary designation will not automatically change as a result of a future marriage or a marriage breakdown; it may be necessary to complete a new designation for this purpose. I acknowledge that it is my sole responsibility to ensure that the beneficiary designation is effective and is changed when appropriate.

If necessary, add particulars of additional beneficiaries on a separate sheet marked Schedule A. Check if Schedule A is attached.

Part 11: Authorization

I/We request that AIM Funds Management Inc. purchase, redeem or exchange units/shares of the investments as indicated. I/We have received the current simplified prospectus of the investment(s) purchased and understand that these transactions are made under the terms and conditions outlined in those documents. I/We have requested this form to be in English. J'ai/Nous avons exigé que ce formulaire soit rédigé en anglais.

To: The Royal Trust Company (the "Trustee") for registered plans

I request that the Trustee apply to register my Retirement Savings Plan (the "Plan") or my Retirement Income Fund (the "Fund") under the Income Tax Act (Canada) and any applicable provincial income tax legislation. I acknowledge and agree to be bound by the terms and conditions of this Plan/Fund as set out in the application, the Declaration of Trust, and any relevant addendum to the Plan/Fund.

For Group RSPs: I authorize and appoint AIM Funds Management Inc. as my agent to act on my behalf for purposes of administering the Group Plan and the RSP.

Signature _____ Date _____

Joint signature (Non-registered plans only, if applicable) _____ Date _____

Authorized signature:  _____ Accepted by AIM Funds Management Inc. as agent for The Royal Trust Company.

AIM retirement savings plan declaration of trust

The Royal Trust Company (the "Trustee") hereby declares that it agrees to act as Trustee of a Retirement Savings Plan (the "Plan") for the applicant (the "Planholder") named in the Investment Application (the "Application"). The term "Planholder" used throughout this Declaration of Trust and Application means the annuitant as defined under Section 146(1) of the Income Tax Act (Canada). The Trustee agrees to act as Trustee for the Plan on the following terms and conditions:

- 1. Appointment of Agent:** The Trustee has appointed AIM Funds Management Inc. (the "Agent") as its agent to perform certain duties relating to the operation of the Plan. The Trustee acknowledges and confirms that ultimate responsibility for the administration of the Plan remains with the Trustee.
- 2. Registration:** The Trustee will apply for registration of the Plan as a retirement savings plan pursuant to the provisions of the *Income Tax Act* (Canada) (the "Act") and, if applicable, the provisions of any income tax legislation of the Province indicated in the Planholder's address shown on the Application. The Act and such applicable provincial income tax legislation are hereinafter collectively referred to as the "Applicable Tax Legislation".
- 3. Purpose of the Plan:** All property received by the Agent, on behalf of the Trustee, under the Plan (including without restriction, contributions made to the Plan and earnings thereon) shall be held in trust in accordance with Applicable Tax Legislation for the purpose of providing to the Planholder and, where the Planholder so elects in writing in accordance herewith, to the Planholder's spouse, a retirement income on maturity of the Plan. For greater certainty, the arrangement created by the Plan shall be a trust for purposes of the Applicable Tax Legislation.
- 4. Contributions:** Contributions may be made to the Plan by the Planholder or the Planholder's spouse, or from the employer on behalf of the Planholder (Group RSP only) in such amounts as are permitted under Applicable Tax Legislation. It shall be the responsibility of the Planholder or the Planholder's spouse as the case may be, to ensure that the amount of contributions made to the Plan are within the limits permitted under Applicable Tax Legislation.
- 5. Refund of Excess Amounts:** The Trustee shall, whether directly or acting through the Agent as contemplated by paragraph 7, on written application by the Planholder or, where applicable, the Planholder's spouse in form satisfactory to the Trustee, pay an amount in order to reduce the amount of tax payable under Part X.I of the *Income Tax Act* (Canada).
- 6. Income Tax Information:** The Trustee shall, whether directly or acting through the Agent as contemplated by paragraph 7, provide the Planholder and, where applicable, the Planholder's spouse with appropriate receipts for income tax purposes for all contributions made to the Plan and such other information regarding the Plan as may be required under Applicable Tax Legislation.
- 7. Limitation on Responsibilities of the Trustee:** The Planholder expressly authorizes the Trustee to delegate to the Agent the performance of the following duties and obligations of the Trustee under the Plan and acknowledges that, to the extent the Trustee delegates any of such duties or obligations, the Trustee shall, subject to paragraph 1 hereof, thereby be absolutely released and discharged from performing such duties or obligations:
 - (a) receiving contributions to the Plan from the Planholder and/or the Planholder's spouse, as the case may be;
 - (b) investing and reinvesting the assets of the Plan as directed by the Planholder;
 - (c) holding the assets of the Plan;
 - (d) collecting all interest, dividends and other income relating to the assets of the Plan;
 - (e) maintaining the accounting records of the Plan;
 - (f) providing to the Planholder statements of account for the Plan;
 - (g) preparing all government filings and forms and maintaining Plan records;
 - (h) making payments out of the Plan pursuant to the provisions hereof; and
 - (i) such other duties and obligations of the Trustee under the Plan as the Trustee in its absolute discretion may from time to time determine.
- 8. Investment of the Property of the Plan:** The Trustee shall, whether directly or acting through the Agent as contemplated by paragraph 7, invest the property of the Plan as the same is constituted from time to time on the written directions of the Planholder and shall keep the same invested in any investments, which have been acquired by the Plan pursuant to any such directions, provided that the Trustee may in its discretion decline to make any particular investment if the proposed investment and related documentation do not comply with the Trustee's requirements, which may be modified from time to time. The Trustee may require the Agent to provide such documentation in respect of any investment or proposed investment as the Trustee in its sole discretion deems necessary in the circumstances.

All investment management fees, brokerage fees, commissions and other expenses incurred in connection with the making of any investment shall be paid from the Plan.

The Planholder shall have the right to constitute the Agent as his or her agent or attorney for the purpose of giving investment directions as provided in this paragraph 8 and the Trustee, whether directly or acting through the Agent as contemplated by paragraph 7, shall be released from any claims of or, liability to, the Planholder in acting pursuant to such directions, except due to its own negligence, willful misconduct or lack of good faith, unless it has received written notice and acknowledged same in writing that the Agent is not or has ceased to be the Planholder's agent or attorney.

Until the Plan has been terminated, the Agent shall:

- (a) execute the directions of the Planholder as aforesaid for the investment and reinvestment of the contributions and transfers made to the Plan and the proceeds of any sales of such investment or reinvestments and any income earned thereon; and
- (b) maintain legal ownership and possession of the investments, which from time to time form part of the Plan or maintain such investments in bearer form or in the name of a nominee or in such other name as the Trustee may determine, and generally exercise all powers or rights of an owner with respect to all such investments, including the right to vote or give proxies to vote in respect thereof and pay any assessment, taxes or charges in connection therewith from the Plan.

Without restricting the generality of the foregoing, it shall be the sole responsibility of the Planholder (whether acting alone or through the Agent as aforesaid) to choose the investments of the Plan, to determine whether any such investment is or remains a "qualified investment" for registered retirement savings plans under Applicable Tax Legislation, to determine whether any such investment would constitute "foreign property" for the purposes of Applicable Tax Legislation, to determine whether any such investment would result in the imposition of any penalty under Applicable Tax Legislation and to determine whether any investments should be purchased, sold or retained by the Trustee as part of the Plan. The Trustee shall not be responsible for any loss suffered by the Plan, by the Planholder or by any beneficiary under the Plan as a result of the purchase, sale or retention of any investment, whether or not in the case of any such purchase, sale or retention the Trustee or the Agent has communicated to the Planholder any information the Trustee or the Agent may have received or any judgment the Trustee or the Agent may have formed with respect to the value or the security of such investment at any particular time or in the future.

The Trustee and the Agent shall have no right of offset with respect to the property of the Plan in connection with any obligation or debt owed by the Planholder to the Trustee or the Agent, other than the fees payable hereunder or payments or reimbursements of taxes, interest, penalties or charges pursuant to paragraph 15 hereof.

- 9. Retirement Income:** The Planholder shall, upon at least 90 days' written notice to the Agent on behalf of the Trustee, or upon such shorter period of notice as the Trustee may in its sole discretion permit, specify the form of "retirement income" within the meaning of and as permitted by, Applicable Tax Legislation to be provided hereunder. Upon receiving such instructions, the Agent shall purchase such retirement income for the Planholder and, where the Planholder so elects in writing, for the Planholder's spouse after the death of the Planholder (whereupon references to the Planholder herein shall include the Planholder's spouse) in the form selected by the Planholder in accordance herewith. The Plan shall mature on a date (the "Maturity Date") selected by the Planholder, which, unless otherwise permitted under Applicable Tax Legislation, may not be after the end of the calendar year in which the Planholder turns age 69, or such other age as may be permitted by Applicable Tax Legislation.

Except as otherwise permitted under Applicable Tax Legislation from time to time:

- (a) any annuity provided hereunder shall be payable in equal annual or more frequent periodic amounts during its term until such time as there is a payment in full or partial commutation of the retirement income and where such commutation is partial, equal, annual or more frequent periodic payments thereafter;
- (b) the retirement income provided under the Plan may not be assigned in whole or in part and any annuity, which becomes payable hereunder to anyone other than the Planholder or the Planholder's spouse shall be commuted;
- (c) if the Planholder selects an annuity with a guaranteed term, the term cannot exceed a term of years equal to 90 minus the Planholder's age in whole years at the Maturity Date or if the Planholder so elects and the Planholder's spouse is younger than the Planholder, the age in whole years of the Planholder's Spouse at the Maturity Date; and
- (d) the aggregate amount of periodic payments made from the Plan under an annuity in a year after the death of the first Planholder hereunder may not exceed the aggregate of such payments under the annuity in a year before that death.

If the Planholder fails to instruct the Agent in writing at least 90 days (or within such shorter period as the Trustee may permit in its discretion) prior to December 31 of the year in which the Planholder turns age 69 (or such other age as may be permitted by Applicable Tax Legislation), with respect to the form of retirement income to be provided, the Trustee shall, whether directly or acting through the Agent as contemplated by paragraph 7, transfer the property of the Plan to an AIM Retirement Income Fund ("RIF") opened and registered for such purpose in the name of the Planholder. Upon the transfer of all such property to the RIF, the Planholder shall be:

- (a) deemed to have elected to use his or her age (and not the age of the Planholder's spouse, if any) to determine the minimum amount under Applicable Tax Legislation;
 - (b) deemed to have not elected to designate his or her spouse to become the Planholder on the Planholder's death and to have not designated any beneficiary upon death of the Planholder; and
 - (c) bound by all the terms and conditions of the RIF as stated in the documents pertaining thereto as if the Planholder had signed the appropriate documents to effect such transfer, and had made or refrained from making the elections and designations as referred to herein.
- 10. Withdrawals:** The Planholder may, at any time before the purchase of a retirement income and upon 60 days' written notice to the Agent, or upon such shorter period of notice as the Trustee may in its sole discretion permit, request that the Agent pay to the Planholder an amount from the assets of the Plan, not exceeding the value of the Plan immediately before the time of payment, subject to the deduction of all proper charges, including income tax, if any, required to be withheld. The Agent may liquidate any investments held under the Plan to the extent necessary for this purpose.
 - 11. Death of Planholder:** In the event of the death of the Planholder prior to the Maturity Date, the Agent shall, upon receipt of satisfactory evidence thereof, make a payment from the Plan, where permitted by applicable law, to the designated beneficiary or beneficiaries under the Plan, if any, or if no beneficiary has been designated, or if the designated beneficiary or beneficiaries has predeceased the Planholder, to the

legal personal representatives of the Planholder. No such payment shall be made unless and until the Agent receives such releases and other documents as may be required or as counsel to the Trustee may advise. The payment from the Plan will be comprised of the proceeds of the property of the Plan and shall be made to the person or persons who have the legal right to receive this payment after the deduction of any applicable taxes which are required to be withheld and any fees or other amounts owing at the time.

- 12. Designation of Beneficiary:** Subject to applicable law, the Planholder may designate a beneficiary or beneficiaries to receive the proceeds payable under the Plan in the event of the Planholder's death prior to the provision of a retirement income hereunder. A beneficiary designation may only be made, changed or revoked by the Planholder in a form acceptable to the Agent for this purpose, which adequately identifies the Plan and has been delivered to the Agent on behalf of the Trustee prior to any payment by the Agent. If more than one such form has been so delivered, the Agent shall make payment in accordance with the form bearing the last execution date. The Trustee and Agent shall be fully discharged upon payment to the beneficiary or beneficiaries designated by the Planholder in the foregoing manner, even though such designation, as a testamentary instrument, may be invalid.
- 13. Account:** The Agent shall maintain an account for the Planholder, which will record particulars of all contributions, transfers, payments, investments, and transactions in the Plan, and shall mail to the Planholder, at least annually, a statement of account.
- 14. No Advantage:** No advantage that is conditional in any way on the existence of this Plan may be extended to the Planholder or to a person with whom the Planholder does not deal at arm's length, other than those advantages or benefits which may be permitted from time to time under Applicable Tax Legislation.
- 15. Limitation of Liability and Indemnity:** The Trustee shall not be liable in its personal capacity for or in respect of any taxes, interest or penalties which may be imposed on the Trustee in respect of the Plan under Applicable Tax Legislation, whether by way of assessment, reassessment or otherwise, or for any other charges levied or imposed by any governmental authority upon or in respect of the Plan, as a result of payments out of the Plan, the purchase, sale or retention of any investment, (including, without limitation thereof, "non-qualified investments" and "foreign property" within the meaning of Applicable Tax Legislation). The Trustee may reimburse itself for, or may pay, any such taxes, interest, penalties or charges out of the assets of the Plan as it in its absolute discretion deems appropriate. The Planholder and the heirs, executors and administrators of the Planholder shall at all times indemnify and save harmless the Trustee in respect of any such taxes, interest, penalties or charges levied or imposed upon the Trustee in respect of the Plan. In addition, the Trustee shall not be liable for any loss or diminution of the assets of the Plan, except those arising due to the Trustee's own gross negligence, willful misconduct or lack of good faith.
- 16. Compensation:** The Trustee will be entitled to such reasonable fees and other charges as it may establish from time to time for the Plan and to reimbursement for disbursements and expenses reasonably incurred by it in performing its duties hereunder. All such fees and other amounts (together with any goods and services tax or other taxes applicable thereto) will, unless paid directly to the Trustee by the Agent, be charged against and deducted from the assets of the Plan in such manner as the Trustee determines, and the Trustee may realize assets of the Plan in its absolute discretion for the purposes of paying such fees and other amounts.
- 17. Transfers from Other Plans:** For greater certainty, amounts may be transferred to the Plan from registered pension plans, other registered retirement savings plans and such other sources as may be permitted from time to time under Applicable Tax Legislation and other applicable laws. In the case of such transfers, the terms and conditions of the Plan will be subject to such additional terms and conditions, including as regards the "locking-in" of amounts transferred from registered pension plans, as may be required in order to complete the transfer in accordance with Applicable Tax Legislation and other applicable laws as are acceptable to the Trustee. Such additional terms and conditions shall form part of the terms and conditions of the Plan effective from the time of transfer of the relevant amounts to the Plan. Subject to the provisions of Applicable Tax Legislation, in the event that there is any inconsistency between the terms and conditions of the Plan as set out herein and any such additional terms and conditions, which may become applicable as a result of transfer to the Plan of amounts from another registered plan, the additional terms and conditions shall govern the manner in which funds so transferred are dealt with. The Planholder acknowledges and expressly agrees to be bound by any such additional terms and conditions to which the Plan may be subject from time to time pursuant to Applicable Tax Legislation and other applicable laws in connection with any such transfer.
- 18. Amendments to the Plan:** The Trustee may, from time to time in its discretion, amend the provisions of the Plan provided that at all times the Plan continues to comply with the requirements of Applicable Tax Legislation regarding "registered retirement savings plans". An amendment will be effective: forthwith in the case of an amendment necessary to ensure that the Plan and Trust comply with Applicable Tax Legislation, or at the expiration of 30 days' prior written notice given by the Agent to the Planholder in any other case.
- 19. Replacement of Trustee:** The Trustee may resign by giving such written notice to the Agent as may be required from time to time under the terms of an agreement entered into between the Agent and the Trustee. The Trustee has agreed to resign upon it being given due notice in writing by the Agent provided that the Trustee is satisfied that the successor nominated by the Agent, as hereinafter provided, if appointed as successor by the Trustee, will properly assume and fulfill the Trustee's duties and liabilities hereunder in respect of the administration of the Plan. In either event, the Agent shall forthwith nominate a person to replace the Trustee and the resignation or removal of the Trustee shall not take effect until its replacement has been so nominated by the Agent and appointed as successor by the Trustee. Failing the nomination of a replacement by the Agent within 30 days after receipt by it of a notice of resignation, the Trustee shall be entitled to appoint a person as its own replacement. Any person appointed as a replacement trustee shall be approved by Canada Customs and Revenue Agency and any other appropriate tax authorities. Upon any such appointment the person so appointed shall, without further act or formality, be and become the Trustee hereunder and shall, without any conveyance or transfer, be vested with the same power, rights, duties and responsibilities as the Trustee and with the assets of the Plan as if the replacement trustee had been the original declarant hereof; provided however, that the Trustee shall execute and deliver to the replacement trustee all such conveyances, transfers and further assurances as may be necessary or advisable to give effect to the appointment of the replacement trustee.
- Any person appointed as a replacement trustee shall be a corporation resident in Canada that is licensed or otherwise authorized under the laws of Canada or a province to carry on in Canada the business of offering to the public its services as trustee.
- Any trust company resulting from the merger or amalgamation of the Trustee with one or more trust companies and any trust company which succeeds to substantially all of the trust business of Royal Trust shall thereupon become the successor to the Trustee hereunder without further act or formality. In all such cases, Canada Customs and Revenue Agency shall be notified.
- 20. Transfers:** Upon receipt at least 90 days prior to the Maturity Date by the Agent of a written direction from the Planholder in a form satisfactory to the Trustee, the Agent shall forthwith transfer in such form and manner as is prescribed under Applicable Tax Legislation, all of the assets of the Plan or such part thereof as is specified in the Planholder's written direction together with all relevant information with respect to the Plan:
- to the person who has agreed to be the issuer of another registered retirement savings plan or the carrier of a registered retirement income fund under which the Planholder is the Planholder, or the spouse or former spouse of the Planholder from whom the Planholder is living separate and apart where the transfer is made pursuant to a decree, order or judgment of a competent tribunal or a written separation agreement relating to the division of property between the Planholder and the Planholder's spouse or former spouse in settlement of rights arising out of their marriage, on or after the breakdown of marriage; or
 - as a contribution to or under a registered pension fund or plan. Such transfer shall take effect in accordance with Applicable Tax Legislation and other applicable laws and within a reasonable time after all forms required by law and by the Trustee to be completed in respect of such transfer have been completed and forwarded to the Agent. Upon such transfer, the Trustee shall be subject to no further liability or duty with respect to the Plan, or the portion thereof, so transferred, as the case may be.
- 21. Assignment by Agent:** The Agent may assign its rights and obligations hereunder to any other corporation resident in Canada approved by Canada Customs and Revenue Agency, (and any other applicable tax or other authorities) and authorized to assume and discharge the obligations of the Agent under the Plan, provided that such corporation shall execute any agreement which is necessary or advisable for the purposes of assuming such rights and obligations and further provided that no such assignment may be made without the prior written consent of the Trustee, whose consent may not be unreasonably withheld.
- 22. Notice:** Any notice given by the Planholder to the Trustee shall be sufficiently given if delivered to the office of the Agent where the Planholder's Plan is administered, or if mailed, postage prepaid and addressed to the Agent at such office, and shall be considered to have been given on the day that the notice is actually delivered or received by the Agent.
- Any notice, statement or receipt given by the Trustee or the Agent to the Planholder shall be sufficiently given if delivered personally to the Planholder, or if mailed, postage prepaid, addressed to the Planholder at the address shown on the Planholder's Application or at the Planholder's last address given to the Trustee or the Agent, and any such notice, statement or receipt shall be considered to have been given at the time of delivery to the Planholder personally or, if mailed, on the third day after mailing to the Planholder.
- 23. Date of Birth:** The Planholder's statement of his or her date of birth in the Planholder's Application shall be deemed to be a certification as to the Planholder's age and an undertaking to provide any further evidence of proof of age as may be required by the Trustee.
- 24. Termination of Employment or Termination of the Group Retirement Savings Plan by the Employer (Group RSP Only):** In the event that the Planholder terminates employment with the employer named on the attached Application other than by death, the value of the Planholder's Plan will, in accordance with the Planholder's election, be paid by the Trustee, in accordance with Applicable Tax Legislation, to another registered retirement savings plan of which the Planholder is the Planholder, or will be applied for the purpose of providing a retirement income in accordance with Section 9 of this Declaration of Trust, or will be paid to the Planholder in accordance with Section 10 of this Declaration of Trust.
- The employer may, by giving 60 days prior written notice to the Planholder, discontinue the Group Retirement Savings Plan on a specified date. The value of the Planholder's Plan will, in accordance with the Planholder's election, be paid by the Trustee, in accordance with Applicable Tax Legislation, to another registered retirement savings plan of which the Planholder is the Planholder, or will be applied for the purpose of providing a retirement income in accordance with Section 9 of this Declaration of Trust, or will be paid to the Planholder in accordance with Section 10 of this Declaration of Trust.
- If the Planholder fails to instruct the Agent in writing within 90 days of termination of employment with the employer or within 30 days of notice of termination of the Group Retirement Savings Plan by the employer with respect to the transfer of the Plan, or the retirement income option to be provided, or with instructions regarding the withdrawal of the funds, the Trustee shall, whether directly or acting through the Agent as contemplated by paragraph 7, transfer the property of the Plan to an AIM Retirement Savings Plan opened and registered for such purpose in the name of the Planholder. Upon the transfer of all such property to the AIM Retirement Savings Plan, the Planholder shall be:
- deemed to have not elected to designate any beneficiary upon death of the Planholder; and
 - bound to all the terms and conditions of the AIM Retirement Savings Plan as stated in the documents pertaining thereto as if the Planholder had signed the appropriate documents to effect such transfer, and had made or refrained from making the elections and designations as referred to herein.
- 25. Spouse:** As used herein, the term "spouse" means the individual who is considered under Applicable Tax Legislation to be the spouse or common-law partner of the Planholder.
- 26. Former Spouse:** Former Spouse means the individual who is considered under Applicable Tax Legislation to be the former spouse or common-law partner of the Planholder.
- 27. Heirs, Executors and Assigns:** The terms of this Declaration of Trust shall be binding upon the heirs, executors, administrators and assigns of the Planholder and upon the respective successors and assigns of the Trustee and the Agent.
- 28. Governing Law:** This Declaration of Trust and the Plan created hereby shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

AIM retirement income fund declaration of trust

The Royal Trust Company (the "Trustee") hereby declares that it agrees to act as Trustee of a Retirement Income Fund (the "Fund") for the applicant (the "Planholder") named in the Investment Application (the "Application"). The term "Planholder" used throughout this Declaration of Trust and Application means the annuitant as defined under Section 146(1) of the Income Tax Act (Canada). The Trustee agrees to act as Trustee for the Fund on the following terms and conditions:

- 1. Appointment of Agent:** The Trustee has appointed AIM Funds Management Inc. (the "Agent") as its agent to perform certain duties relating to the operation of the Fund. The Trustee acknowledges and confirms that ultimate responsibility for the administration of the Fund remains with the Trustee.
- 2. Registration:** The Trustee will apply for registration of the Fund as a retirement income fund pursuant to the provisions of the Income Tax Act (Canada) (the "Act") and, if applicable, the provisions of any income tax legislation of the Province indicated in the Planholder's address shown on the Application. The Act and such applicable provincial income tax legislation are hereinafter collectively referred to as the "Applicable Tax Legislation".
- 3. Transfers to the Fund:** The Agent, acting on behalf of the Trustee shall only accept transfers to the Fund of property (including money), from
 - a) a registered retirement savings plan under which the Planholder is the annuitant;
 - b) another registered income fund under which the Planholder is the annuitant;
 - c) the Planholder to the extent only that the amount of the property is an amount described in subparagraph 60(l)(v) of the Act and the corresponding provisions of other Applicable Tax Legislation;
 - d) a registered retirement income fund or a registered retirement savings plan of the Planholder's spouse or former spouse under a decree, order or judgment of a competent tribunal or under a written separation agreement, relating to a division of property between the Planholder and the Planholder's spouse or former spouse in settlement of rights arising out of their marriage, on or after the breakdown of their marriage;
 - e) a registered pension plan of which the Planholder is the member (within the meaning assigned by subsection 147.1(1) of the Act and the corresponding provision, if any, of other Applicable Tax Legislation);
 - f) a registered pension plan in accordance with subsection 147.3(5) or (7) of the Act and the corresponding provision, if any, of other Applicable Tax Legislation; or
 - g) a provincial pension plan in circumstances to which section 146(21) applies and the corresponding provision, if any, of other Applicable Tax Legislation.

In the case of such transfers, the terms and conditions of the Fund will be subject to such additional terms and conditions, including as regards the "locking-in" of amounts transferred from registered pension plans, as may be required in order to complete the transfer in accordance with Applicable Tax Legislation and other applicable laws as are acceptable to the Trustee. Such additional terms and conditions shall form part of the terms and conditions of the Fund effective from the time of transfer of the relevant amounts to the Fund. Subject to the provisions of Applicable Tax Legislation, in the event that there is any inconsistency between the terms and conditions of the Fund as set out herein and any such additional terms and conditions which may become applicable as a result of transfer to the Fund of amounts from another registered plan, the additional terms and conditions shall govern the manner in which funds so transferred are dealt with. The Planholder acknowledges and expressly agrees to be bound by any such additional terms and conditions to which the Fund may be subject from time to time pursuant to Applicable Tax Legislation and other applicable laws in connection with any such transfer.

Such property transferred to the Fund, together with any income therefrom (including capital gains), shall constitute a trust fund to be held, invested and distributed by the Trustee as provided herein.

- 4. Payments from the Fund:** The Agent acting on behalf of the Trustee shall make the following payments to the Planholder and, where the Planholder has so elected as provided in paragraph 14, to the Planholder's spouse after the death of the Planholder, each year, commencing not later than the first calendar year after the year in which the Fund is established, one or more payments the aggregate of which is not less than the Minimum Amount for the year, but not exceeding the value of the Fund immediately before the time of payment.

The amount and frequency of the payment or payments referred to in this paragraph 4 in respect of any year shall be as specified in writing by the Planholder on the Application or on such other form acceptable to the Agent, on behalf of the Trustee. The Planholder may change the amount and frequency of the said payment or payments or request additional payments by instructing the Agent, on behalf of the Trustee, in writing on such form as may be provided for this purpose, such change to be effective in the next calendar year. If the Planholder does not specify the payment or payments to be made in a year or if the payment or payments specified are less than the Minimum Amount for a year, the Agent acting on behalf of the Trustee shall make such payment or payments as it deems necessary so that the Minimum Amount for that year is paid to the Planholder.

The Agent acting on behalf of the Trustee shall not borrow or obtain otherwise than from securities of the Fund the funds necessary to make such payments. No payments shall be made in specie.

The Agent acting on behalf of the Trustee shall withhold from any payment any income tax or other amount required to be withheld by Applicable Tax Legislation. Payments to the Planholder shall be made by transfer to the account of the Planholder at the Planholder's Canadian chartered bank, trust company or credit union as set out on the Application or to such other account of which the Planholder has given the Agent 60 days notice or such shorter period of notice as the Agent may permit.

- 5. Calculation of Minimum Amount:** The Minimum Amount under the Fund for the year in which the Fund is established is nil. The Minimum Amount for a year after the year in which the Fund was opened will vary, depending on the year in which the Fund was opened and the Planholder's age (or the age of the Planholder's spouse if elected to use the Planholder spouse's age on the Application before any payment from the Fund has been made), and will be calculated as required by section 146.3 of the Act.

An election made by the Planholder to base the Minimum Amount on the age of the Planholder's spouse as provided above is thereafter binding and cannot be changed, revoked or amended after the first payment has been made from the Fund even if the spouse dies or if the Planholder and the spouse cease to be married.
- 6. Limitations on Payments from the Fund:** The Agent acting on behalf of the Trustee shall make only those payments described in paragraphs 4, 15 and 16 hereof, and paragraph 146.3(14)(b) of the Act and the corresponding provision of any other Applicable Tax Legislation. No payment hereunder may be assigned, either in whole or in part. Notwithstanding the provisions of this paragraph 6, the Agent acting on behalf of the Trustee may charge to the Fund any taxes imposed by Applicable Tax Legislation, including any penalties which may arise with respect to any investments held in the Fund that are not "qualified investments" or are "foreign property" (as such terms are defined in Applicable Tax Legislation).
- 7. No Benefit or Loan:** No benefit or loan that is conditional in any way on the existence of the Fund may be extended to the Planholder or to a person with whom the Planholder does not deal at arm's length, other than those advantages or benefits or loans which may be permitted from time to time under Applicable Tax Legislation.
- 8. Limitation on Responsibilities of the Trustee:** The Planholder expressly authorizes the Trustee to delegate to the Agent the performance of the following duties and obligations of the Trustee under the Fund and acknowledges that, to the extent the Trustee delegates any of such duties or obligations, the Trustee shall, subject to paragraph 1 hereof, thereby be absolutely released and discharged from performing such duties or obligations:
 - (a) receiving transfers of property to the Fund;
 - (b) investing and reinvesting the assets of the Fund as directed by the Planholder;
 - (c) holding the assets of the Fund;
 - (d) collecting all interest, dividends and other income relating to assets of the Fund;
 - (e) paying all amounts to be paid out of the Fund in accordance with the terms hereof;
 - (f) maintaining the accounting records of the Fund;
 - (g) providing to the Planholder statements of account for the Fund;
 - (h) preparing all government filings and forms and maintaining Fund records; and
 - (i) such other duties and obligations of the Trustee under the Fund as the Trustee in its absolute discretion may from time to time determine.
- 9. Investment of the Property of the Fund:** The Trustee shall, whether directly or acting through the Agent as contemplated by paragraph 8, invest the property of the Fund as the same is constituted from time to time on the written directions of the Planholder and shall keep the same invested in any investments which have been acquired by the Fund pursuant to any such directions, provided that the Trustee may in its discretion decline to make any particular investment if the proposed investment and related documentation do not comply with the Trustee's requirements which may be modified from time to time. The Trustee may require the Planholder to provide such documentation in respect of any investment or proposed investment as the Trustee in its sole discretion deems necessary in the circumstances. All investment management fees, brokerage fees, commissions and other expenses incurred in connection with the making of any investment shall be paid from the Fund.

The Planholder shall have the right to constitute the Agent as his or her agent or attorney for the purpose of giving investment directions as provided in this paragraph 9 and the Trustee, whether directly or acting through the Agent as contemplated by paragraph 8, shall be released from any claims of, or liability to, the Planholder in acting pursuant to such directions, except due to its own negligence, willful misconduct or lack of good faith, unless it has received written notice and acknowledged same in writing that the Agent is not or has ceased to be the Planholder's agent or attorney.

Until the Fund has been terminated as provided herein, the Agent shall:

 - (a) execute the directions of the Planholder as aforesaid for the investment and reinvestment of the property transferred to the Fund and of the proceeds of any sales of such investments or reinvestments and any income earned thereon; and
 - (b) maintain legal ownership and possession of the investments which from time to time form part of the Fund or maintain such investments in bearer form or in the name of a nominee or in such other name as the Trustee may determine, and generally exercise all powers or rights of an owner with respect to all such investments, including the right to vote or give proxies to vote in respect thereof and pay any assessment, taxes or charges in connection therewith from the Fund.

Without restricting the generality of the foregoing, it shall be the sole responsibility of the Planholder (whether acting alone or through the Agent as aforesaid) to choose investments of the Fund, to determine whether any such investment is or remains a "qualified investment" for registered retirement income funds under Applicable Tax Legislation, to determine whether any such investment would constitute

"foreign property" for the purposes of Applicable Tax Legislation, to determine whether any such investment would result in the imposition of any penalty under Applicable Tax Legislation and to determine whether any investments should be purchased, sold or retained by the Agent as part of the Fund. The Trustee shall not be responsible for any loss suffered by the Fund, by the Planholder or by any beneficiary under the Fund as a result of the purchase, sale or retention of any investment, whether or not in the case of any such purchase, sale or retention the Trustee or the Agent has communicated to the Planholder any information the Trustee or the Agent may have received or any judgment the Trustee or the Agent may have formed with respect to the value or the security of such investment at any particular time or in the future.

The Trustee and the Agent shall have no right of offset with respect to the property of the Fund in connection with any obligation or debt owed by the Planholder to the Trustee or the Agent, other than the fees payable hereunder or payments or reimbursements of taxes, interest, penalties or charges pursuant to paragraph 17 hereof.

- 10. Valuation of the Fund:** For the purposes of calculating the Minimum Amount under the Fund for a year, the value of the Fund at the beginning of a year will be equal to the value of the Fund as at the close of business on the last business day of the Trustee in the immediately preceding year.
- 11. Account:** The Agent shall maintain an account for the Planholder which will record the particulars of all transfers, payments, investments, and transactions in the Fund and shall mail to the Planholder, at least annually, a statement of account. The Agent shall also mail to the Planholder, at least annually, a statement of the value of the Fund as at December 31 in each year and the minimum amount of the payments to be made to the Planholder during the next calendar year.
- 12. Income Tax Information:** The Trustee shall, whether directly or acting through the Agent as contemplated by paragraph 8, provide the Planholder with appropriate tax forms each year showing the total of the payments made from the Fund during the preceding calendar year and such other information regarding the Fund as may be required under Applicable Tax Legislation.
- 13. Source of Payments from the Fund:** The Trustee shall, whether acting directly or through the Agent as contemplated by paragraph 8, advise the Planholder, at such time or times as the Trustee deems appropriate in the circumstances, of the approximate Value of the Fund and of the approximate amount of cash required to fund the payment or payments to be made in accordance with paragraph 4 hereof, so that the Planholder may instruct the Agent which investments of the Fund should be sold to provide any required cash. In the event the Agent has not received such instructions at least seven business days prior to the date of the relevant payment, the Agent shall sell such investments as it in its sole discretion deems appropriate.
- 14. Designation of Successor Planholder or Beneficiary:** Subject to applicable law, the Planholder may elect that the Planholder's spouse become the Planholder under the Fund after the Planholder's death if he or she survives the Planholder. The Planholder may, as permitted by applicable law, designate a beneficiary or beneficiaries to receive the proceeds payable under the Fund in the event of the Planholder's death if such person or persons survive(s) the Planholder and the Planholder has not elected that his or her spouse become the successor Planholder, or, if the Planholder has so elected, the Planholder's spouse does not survive the Planholder or is not the Planholder's spouse on the date of death of the Planholder. Any such election or designation may only be made, changed or revoked by the Planholder in a form acceptable to the Agent, which adequately identifies the Fund and has been delivered to the Agent on behalf of the Trustee prior to any payment by the Agent. If more than one such form has been so delivered, the Agent shall make payment in accordance with the form bearing the last execution date. The Trustee and Agent shall be fully discharged upon payment to the beneficiary or beneficiaries designated by the Planholder in the foregoing manner, even though such designation, as a testamentary instrument, may be invalid.
- 15. Death of Planholder (Where Spouse Becomes the Planholder):** In the event of the death of the Planholder, and the Planholder's spouse becomes the Planholder under the Fund, according to Applicable Tax Legislation and a valid election or designation, the Agent, upon receipt of satisfactory evidence thereof, shall continue to make the payments specified in paragraph 4 to the Planholder's spouse after the death of the Planholder. The Trustee and Agent shall be fully discharged upon making those payments to the Planholder's spouse, even though any election or designation made by the Planholder may be invalid as a testamentary instrument.
- 16. Death of Planholder (all other cases):** In the event of the death of the Planholder, and the Planholder's spouse does not become the Planholder under the fund, pursuant to paragraph 15, the Agent shall, upon receipt of satisfactory evidence thereof, make a payment from the Fund, where permitted by applicable law, to the designated beneficiary or beneficiaries under the Fund, if any, or if no beneficiary has been designated, or if the designated beneficiary or beneficiaries have predeceased the Planholder, to the legal personal representatives of the Planholder. No such payment shall be made unless and until the Agent receives such releases and other documents as may be required or as counsel to the Trustee may advise. The payment from the Fund will be comprised of the proceeds of the property of the Fund and shall be made to the person or persons who have the legal right to receive this payment after the deduction of any applicable taxes which are required to be withheld and any fees or other amounts owing at the time.
- 17. Limitation on the Liability of the Trustee:** The Trustee shall not be liable in its personal capacity for or in respect of any taxes, interest or penalties which may be imposed on the Trustee in respect of the Fund under Applicable Tax Legislation, whether by way of assessment, reassessment or otherwise, or for any other charges levied or imposed by any governmental authority upon or in respect of the Fund, as a result of payments out of the Fund, the purchase, sale or retention of any investment, (including, without limitation thereof, "non-qualified investments" and "foreign property" within the meaning of Applicable Tax Legislation). The Trustee may reimburse itself for, or may pay, any such taxes, interest, penalties or charges out of the assets of the Fund as it in its absolute discretion deems appropriate. The Planholder and the heirs, executors and administrators of the Planholder shall at all times indemnify and save harmless the Trustee in respect of any such taxes, interest, penalties or charges levied or imposed upon the Trustee in respect of the Fund. In addition, the Trustee shall not be liable for any loss or diminution of the assets of the Fund, except those arising due to the Trustee's own gross negligence, willful misconduct or lack of good faith.
- 18. Transfer to Another Registered Retirement Income Fund:** Subject to the provisions of Applicable Tax Legislation, upon delivery to the Agent on behalf of the Trustee of a written direction from the Planholder in form satisfactory to the Trustee to transfer to the trustee of another registered retirement income fund of the Planholder all or part of the property of the Fund, or an amount equal to the value thereof at such time, the Agent acting on behalf of the Trustee shall forthwith transfer, in the form and manner prescribed by Applicable Tax Legislation, such property of the Fund so requested to be transferred or property having a value equal to the amount directed by the Planholder, as the case may be, together with all necessary information for the continuance of the Fund to the carrier designated by the Planholder in such notice.
For greater certainty, the Agent shall retain sufficient property of the Fund in order that the Minimum Amount for the year may be paid to the Planholder. Upon such transfer, the Trustee shall have no further liability to the Planholder hereunder with respect to the property or value of the Fund or the portion thereof so transferred. If only a portion of the property or value of the Fund is transferred, the Planholder may instruct the Agent in the said notice as to which investments he or she wishes to be sold or transferred for the purpose of effecting the said transfer. If the Planholder fails to so instruct the Agent, the Agent acting on behalf of the Trustee shall sell or transfer such investments as it in its sole discretion deems appropriate.
- 19. Compensation:** The Trustee will be entitled to such reasonable fees and other charges as it may establish from time to time for the Fund and to reimbursement for disbursements and expenses reasonably incurred by it in performing its duties hereunder. All such fees and other amount (together with any goods and services tax or other taxes applicable thereto) will, unless paid directly to the Trustee by the Agent will be charged against and deducted from the assets of the Fund in such manner as the Trustee determines, and the Trustee may realize assets of the Fund in its absolute discretion for the purposes of paying such fees and other amounts.
- 20. Amendments to the Fund:** The Trustee may, from time to time in its discretion, amend the provisions of the Fund provided that at all times the Fund continues to comply with the requirements of Applicable Tax Legislation regarding "registered retirement income funds". An amendment will be effective forthwith in the case of an amendment necessary to ensure that the Fund and Trust comply with Applicable Tax Legislation, or at the expiration of 30 days' prior written notice given by the Agent to the Planholder in any other case.
- 21. Replacement of Trustee:** The Trustee may resign by giving such written notice to the Agent as may be required from time to time under the terms of an agreement entered into between the Agent and the Trustee. The Trustee has agreed to resign upon it being given due notice in writing by the Agent provided that the Trustee is satisfied that the successor nominated by the Agent, as hereinafter provided, if appointed as successor by the Trustee, will properly assume and fulfill the Trustee's duties and liabilities hereunder in respect of the administration of the Fund. In either event, the Agent shall forthwith nominate a person to replace the Trustee and the resignation or removal of the Trustee shall not take effect until its replacement has been so nominated by the Agent and appointed as successor by the Trustee. Failing the nomination of a replacement by the Agent within 30 days after receipt by it of a notice of resignation, the Trustee shall be entitled to appoint a person as its own replacement. Any person appointed as a replacement trustee shall be approved by Canada Customs and Revenue Agency and any other appropriate tax authorities. Upon any such appointment the person so appointed shall, without further act or formality, be and become the Trustee hereunder and shall, without any conveyance or transfer, be vested with the same power, rights, duties and responsibilities as the Trustee and with the assets of the Fund as if the replacement trustee had been the original declarant hereof; provided however, that the Trustee shall execute and deliver to the replacement trustee all such conveyances, transfers and further assurances as may be necessary or advisable to give effect to the appointment of the replacement trustee.
Any person appointed as a replacement trustee shall be a corporation resident in Canada that is licensed or otherwise authorized under the laws of Canada or a province to carry on in Canada the business of offering to the public its services as trustee.
Any trust company resulting from the merger or amalgamation of the Trustee with one or more trust companies and any trust company which succeeds to substantially all of the trust business of the Trustee shall thereupon become the successor to the Trustee hereunder without further act of formality. In such cases, Canada Customs and Revenue Agency shall be notified.
- 22. Assignment by Agent:** The Agent may assign its rights and obligation hereunder to any other corporation resident in Canada approved by Canada Customs and Revenue Agency, (and any other applicable tax or other authorities) and authorized to assume and discharge the obligations of the Agent under the Fund, provided that such corporation shall execute any agreement which is necessary or advisable for the purposes of assuming such rights and obligations and further provided that no such assignment may be made without the prior written consent of the Trustee, which consent may not be unreasonably withheld.
- 23. Notice:** Any notice given by the Planholder to the Trustee shall be sufficiently given if delivered to the office of the Agent where the Planholder's Fund is administered, or if mailed, postage prepaid and addressed to the Agent at such office, and shall be considered to have been given on the day that the notice is actually delivered or received by the Agent.
Any notice, statement or receipt given by the Trustee or the Agent to the Planholder shall be sufficiently given if delivered personally to the Planholder, or if mailed, postage prepaid and addressed to the Planholder at the address shown on the Planholder's Application or at the Planholder's last address given to the Trustee or the Agent, and any such notice, statement or receipt shall be considered to have been given at the time of delivery to the Planholder personally or, if mailed, on the third day after mailing to the Planholder.
- 24. Date of Birth:** The Planholder's statement of his or her date of birth in the Planholder's Application and, where applicable, that of his or her spouse, shall be deemed to be a certification as to the Planholder's age and, where applicable, that of his or her spouse, and an undertaking to provide any further evidence of proof of age as may be required by the Trustee.
- 25. Spouse:** As used herein, the term "spouse" means the individual who is considered under Applicable Tax Legislation to be the spouse or common-law partner of the Planholder.
- 26. Former Spouse:** Former Spouse means the individual who is considered under Applicable Tax Legislation to be the former spouse or common-law partner of the Planholder.
- 27. Heirs, Executors and Assigns:** The terms of this Declaration of Trust shall be binding upon the heirs, executors, administrators and assigns of the Planholder and upon the respective successors and assigns of the Trustee and the Agent.
- 28. Governing Law:** This Declaration of Trust and the Fund created hereby shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

AIM Funds Management Inc. (AIM) is one of Canada's largest mutual fund companies with over \$37 billion* in assets under management.

A subsidiary of U.K.-based AMVESCAP PLC, one of the world's largest independent investment managers, AIM employs more than 900 people in its Calgary, Montreal, Toronto and Vancouver offices.

AMVESCAP is dedicated to helping people worldwide build their financial security, by offering a broad array of investment solutions and services to individuals and institutional investors in 150 countries. Its securities trade on the London, Frankfurt, New York, Paris and Toronto stock exchanges.

AIM and its associated companies under the AMVESCAP umbrella draw on the talents and expertise of more than 550 investment professionals in more than 25 countries to manage over \$630 billion* in assets worldwide.

*As at March 31, 2002

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