

TAX-FREE SAVINGS ACCOUNT (TFSA)
APPLICATION FORM



FRANKLIN TEMPLETON
INVESTMENTS

**1: Dealer
Information**

Dealer Code Representative Code Dealer Name Dealer Account Number

Street Address Apt. City Province Postal Code

Dealer Phone Number Dealer Fax Number Representative Name Representative E-mail Address

**2: Holder
Information**

Mr. Mrs. Miss Ms. Dr. Language Preference English French

Last Name First Name Initials

Street Address Apt. City Province Postal Code

Country E-mail Address

Residence Phone Number Business Phone Number Date of Birth (YYYYMMDD) (Mandatory) Social Insurance Number (Mandatory)

Must be age of majority according to province of residence

Nature of principal business or occupation (Mandatory)

**3: Banking
Information**

(Please complete for Redemptions, Distributions, Pre-Authorized Chequing Plans)

ATTACH PRE-PRINTED VOID CHEQUE (Mandatory for all electronic payment requests. Alternatively, redemption proceeds will be paid via cheque.)

Name of Financial Institution Bank Code Transit Number Account Number

Financial Institution Address Account Holder Name

Account Holder Signature

4: Investment Instructions

Please see Fund Code List for Fund Names and Numbers

FUND CODE	FUND NAME	AMOUNT \$ OR %	FRONT END SALES CHARGE %	PRE-AUTHORIZED CHEQUING (PAC) AMOUNT \$ OR %	DISTRIBUTIONS	
					REINVEST	CASH
					<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"/>

Distributions are automatically reinvested in the same fund unless otherwise specified. USD Funds are allowed in a TFSA.

TOTALS

See Section 5

5: Pre-Authorized Chequing Plan (PAC)

Frequency: Weekly OR Every Other Week **ON** Monday Tuesday Wednesday Thursday Friday

Twice-Monthly **ON** the _____ day, and the _____ day of the month

Monthly Quarterly Semi-annually Annually

Start Date: (YYYYMMDD)

6: Authorization

I have engaged the dealer as my agent. I understand that if I choose the sales charge purchase option (front-load), I agree to pay a commission which is deducted from my original purchase amount. If I choose the redemption charge purchase option (low-load or deferred sales charge), I request that the sales commission described in the simplified prospectus be paid to my dealer and I agree that I may be required to pay a redemption charge upon withdrawal, as specified. In addition, I authorize the payment of trail fees described in the simplified prospectus be paid to the dealer on my behalf.

I understand that as agent for the funds, Franklin Templeton may accept or reject any purchase order within one day of its receipt. I acknowledge receipt of the current simplified prospectus for the funds purchased. I authorize the use of my social insurance number for tax reporting, identification and record keeping purposes.

I am applying to open a Franklin Templeton Investments Corp. Tax-Free Savings Account ("the Account"), and request The Royal Trust Company ("Royal Trust") to file an election with the Minister of National Revenue to register this qualifying arrangement as a Tax Free Savings Account under section 146.2 of the *Income Tax Act* (Canada).

I will notify the Agent, in a form acceptable to the Agent and The Royal Trust Company ("Royal Trust"), should I no longer be resident in Canada. I understand that I may be liable for certain tax consequences arising in connection with a non-compliant qualifying arrangement.

I acknowledge that I must and will notify the Agent should I wish to use my interest or right in the Account as security for a loan or other indebtedness.

I acknowledge and agree to be bound by the terms and conditions of this Account as set out in the application, the Trust Agreement, and any relevant addendum to the Account. It is my wish that all documents relating to the Account have been and shall be drawn up in the English language only. C'est mon désir que tout document de rapportant au régime soient rédigés en anglais seulement.

If the date hereof is prior to 2009, I understand that The Royal Trust Company ("Royal Trust") will defer my request to file an election with the Minister of National Revenue to register this qualifying arrangement under Section 146.2 of the *Income Tax Act* (Canada). I understand that I may not make any contributions thereto, until after January 1, 2009.

Privacy Protection – By signing below, I acknowledge reading Franklin Templeton's Privacy Policy attached to this application and I consent to my personal information being collected, held, used and disclosed by Franklin Templeton for the purposes listed in the Privacy Policy. If I have provided information about my spouse, partner and/or beneficiary, I confirm that I am authorized to do so.

I acknowledge that I may withdraw this consent at any time by notifying Franklin Templeton. However, in some circumstances, legal requirements may prevent me from withholding consent. Also, if I withhold consent certain products and services may not be available to me as disclosure to third parties is necessary for making the product or service available.

I hereby consent and agree to allow Franklin Templeton Investments Corp. and The Royal Trust Company ("Royal Trust") and their agents and service providers to collect personal information about me ("Information") and to use such Information to administer the Account.

Holder Signature

2 | 0 | | | | | | |

Date: (YYYYMMDD)

Dealer Representative Signature



Accepted by Franklin Templeton Investments Corp.
as Agent for the Funds and as Agent for the
Trustee, The Royal Trust Company

Franklin Templeton Investments Corp.

Tax Free Savings Account

Trust Agreement

1. Definitions

Whenever used in this Trust Agreement or the Application, any capitalized terms shall have the meanings given to them below:

“Account” means the tax free savings account established for the Original Holder;

“Agent” means Franklin Templeton Investments Corp. and its successors and assigns;

“Applicable Laws” means the Tax Act and such other laws of Canada and of the provinces and territories applicable hereto;

“Application” means the Original Holder’s application to the Agent to establish the Account;

“Contribution” means a contribution of cash or any Qualified Investment;

“Distribution” means a payment out of or under the Account in satisfaction of all or part of the Holder’s interest therein;

“Estate Documents” means proof of the Holder’s death and such other documents including Letters Probate of the Holder’s will as may be required by the Trustee in its sole discretion in connection with the transmission of the Property on the Holder’s death;

“Estate Representative” means an executor, an administrator, an administrator with the will annexed, a liquidator, or an estate trustee with a will or without a will, whether one or more than one is so appointed;

“Expenses” means all costs, charges, fees, commissions, investment management fees, brokerage fees, legal expenses and out-of-pocket expenses (together with any goods and services tax or other Taxes applicable to such expenses) incurred from time to time in relation to the Account;

“Former Spouse” means the individual who is considered by the Applicable Laws to be the Holder’s former Spouse;

“Holder” means the Original Holder or the Survivor;

“Non-Qualified Investment” means an investment which is not a Qualified Investment;

“Original Holder” means the individual who enters into the arrangement with the Trustee which arrangement is to be registered as a TFSA;

“Proceeds” means the Property, less any applicable Expenses and Taxes;

“Prohibited Investment” means Property (other than prescribed excluded Property as that term is defined in the Tax Act) that is:

- (a) a debt of the Holder;
- (b) a share of the capital stock of, an interest in or a debt of:
 - (i) a corporation, partnership or trust in which the Holder has a significant interest;
 - (ii) a person or partnership that does not deal at arm’s length with the Holder or with a person or partnership described in subparagraph (i);
- (c) an interest in, or right to acquire, a share, interest or debt described in paragraph (a) or (b); or
- (d) prescribed property (as that term is defined in the Tax Act);

“Property” means any property, including the income on it, the proceeds from it and any cash, held in the Account from time to time;

“Qualified Investment” means any investment which is a qualified investment for a TFSA according to the Tax Act;

“Spouse” means the individual who is considered by the Tax Act to be the Holder’s spouse or common-law partner;

“Survivor” means the individual who, immediately before the death of the Original Holder, was the Spouse of the Original Holder;

“Tax Act” means *Income Tax Act (Canada)*;

“Taxes” means any and all taxes, assessments, interest and penalties which may be required under the Applicable Laws;

“TFSA” means a tax free savings account, which is a “qualifying arrangement” (as that term is defined in the Tax Act) the issuer of which has elected, in the form and manner prescribed by the Tax Act, to register as a TFSA; and

“Trustee” means The Royal Trust Company in its capacity as trustee and issuer of the arrangement governed by this Trust Agreement, and its successors and assigns.

2. Acceptance of Trust

The Trustee agrees to act as trustee of the Account, which is to be maintained for the exclusive benefit of the Holder, and to administer the Property in accordance with the terms of this Trust Agreement.

3. Appointment of Agent

The Trustee has appointed Franklin Templeton Investments Corp. (the “Agent”) as its agent to perform certain duties relating to the operation of the Account. The Trustee acknowledges and confirms that ultimate responsibility for the administration of the Account remains with the Trustee.

4. Registration

Subject to the Original Holder having attained at least 18 years of age, the Trustee agrees to elect, in the manner and form prescribed by the Tax Act, to register the arrangement governed by this Trust Agreement as a TFSA under the social insurance number of the Original Holder. For greater certainty, unless the original Holder has attained at least 18 years of age at the time that this arrangement is entered into, it shall not constitute a qualifying arrangement, as that term is defined in subsection 146.2(1) of the Tax Act, susceptible of being registered as a tax free savings account.

5. Account

The Agent shall maintain an account for the Holder which will record particulars of all Contributions, investments, Distributions and transactions under the Account, and shall mail to the Holder, at least annually, a statement of account.

6. Contributions

Only the Holder may make Contributions to the Account, in such amounts as are permitted under the Tax Act, in cash or such other property as may be permitted in the sole discretion of the Trustee. It shall be the sole responsibility of the Holder to ensure that the amount of Contributions are within the limits permitted under Tax Act.

7. Distributions to Reduce Tax

Notwithstanding any limit on the frequency of Distributions or any minimum Distribution requirement identified in the Application or other notice given under the terms of this Trust Agreement, any Distributions may be made at any time to reduce the amount of Taxes otherwise payable by the Holder as a result of excess Contributions made contrary to the Tax Act.

8. Tax Information

The Trustee shall provide the Holder with appropriate information slips for income tax purposes and such other information as may be required under the Applicable Laws.

9. Delegation by Trustee

The Holder expressly authorizes the Trustee to delegate to the Agent the performance of the following duties of the Trustee:

- (a) receiving Contributions;
- (b) receiving transfers of Property;
- (c) investing and reinvesting the Property as directed by the Holder;
- (d) registering and holding the Property in the Trustee’s name, the Agent’s name, in the name of their respective nominees or in bearer form as determined by the Agent from time to time;
- (e) maintaining records, including information concerning the Survivor and the designation of beneficiaries, where applicable;
- (f) providing to the Holder statements of account at least annually;
- (g) preparing all government filings and forms;
- (h) making Distributions pursuant to the provisions hereof; and
- (i) such other duties and obligations of the Trustee as the Trustee in its sole discretion may from time to time determine.

The Holder acknowledges that, to the extent the Trustee delegates any such duties, the Trustee shall thereby be discharged from performing such duties, subject to paragraph 3.

10. Investment of the Property

The Property shall be invested and reinvested on the directions of the Holder (or the Holder’s agent) without being limited to investments authorized by law for trustees. The Trustee, in its sole discretion, may require the Holder to provide such documentation in respect of any investment or proposed investment as the Trustee deems necessary in the circumstances. The Trustee reserves the right to decline to make any particular investment if the proposed investment and related documentation do not comply with the Trustee’s requirements at that time. Subject to the appointment of an agent as contemplated in section 12, no one other than the Holder and the Trustee shall have rights under the Account relating to the investment and reinvestment of the Property.

11. Choice of Investments

Without restricting the generality of the foregoing, it shall be the sole responsibility of the Holder to:

- (a) select the investments with respect to the Property and to determine whether any such investment is or remains a Qualified Investment and is not and continues not to be a Prohibited Investment, and
- (b) determine whether any such investment would result in the imposition of any penalty under the Tax Act and whether any investments should be purchased, sold or retained by the Trustee, and give such instructions as are needed.

The Holder shall have the right to appoint an agent, including the Agent as his or her agent, for the purpose of giving investment directions as provided in this paragraph and paragraph 10.

12. No Advantage

No advantage may be extended to the Holder or to a person with whom the Holder does not deal at arm’s length. Advantage means:

- (a) any benefit, loan or indebtedness that is conditional on the existence of the Account other than:
 - (i) a benefit derived from the provision of administrative or investment services in respect of the Account,
 - (ii) a loan or indebtedness (including the use of the Account as security for a loan or an indebtedness) the terms and conditions of which are terms and conditions that persons dealing at arm’s length with each other would have entered into, and
 - (iii) a Distribution; and
- (b) an increase in the total fair market value of the Property if it is reasonable to consider, having regard to all circumstances, that the increase is attributable, directly or indirectly, to a transaction or series thereof as is described in the definition of “advantage” in the Tax Act; and
- (c) a prescribed benefit (as that term is defined in the Tax Act).

13. Uninvested Cash

Uninvested cash will be placed on deposit with the Trustee or an affiliate of the Trustee. The interest on such cash balances payable to the Account will be determined by the Agent from time to time in its sole discretion with no obligation to pay a minimum amount or rate. The Trustee will pay interest to the Agent for distribution to the Account and the Agent shall credit the Account with appropriate interest. The Trustee shall have no liability for such payment of interest once it is paid to the Agent for distribution.

14. Right of Offset

The Trustee and the Agent shall have no right of offset with respect to the Property in connection with any obligation or debt owed by the Holder to the Trustee or the Agent, other than the Expenses payable by the terms of this Trust Agreement.

15. Pledging

Where the Holder wishes to use his or her interest or right in the Account as security for a loan or other indebtedness, he or she must first advise the Agent. Where the Holder uses his or her interest or right in the Account as security for a loan or indebtedness, it shall be the sole responsibility of the Holder to ensure:

- (a) that the terms and conditions of the loan or other indebtedness are terms and conditions that persons dealing at arm’s length with each other would have entered into; and
- (b) that it can be reasonably be concluded that none of the main purposes for that use is to enable a person (other than the Holder) or a partnership to benefit from the exemption from Taxes of any amount of the Account.

The Trustee shall be entitled to rely on the information provided by the Holder, liquidate Property as it deems appropriate with respect to the pledge, and fully recover any legal costs it incurs in this regard as Expenses, and shall be fully discharged with respect to any such liquidation and payment to the creditor of the loan or other indebtedness.

16. Debit Balances

If the Account has a cash deficit, the Holder authorizes the Trustee or the Agent to determine which Property to select and to sell such Property to cover such cash deficit. The Trustee is prohibited from borrowing money or other property for the purposes of the Account.

17. Distributions

Subject to any limit on the frequency of Distributions or to any minimum Distribution requirement identified in the Application or other notice given under the terms of this Trust Agreement, and to the deduction of all Expenses and Taxes, the Holder may, at any time and upon 60 days’ written notice or such shorter period as the Agent in its sole discretion permits, request that the Agent liquidate part or all of the Property and pay to the Holder an amount from the Property not exceeding the value held under the Account immediately before the time of payment. No one other than the Holder and the Trustee shall have rights under the Account relating to the amount and timing of Distributions.

18. Designation of Beneficiary

Where the Holder is domiciled in a jurisdiction where the Applicable Laws permit the valid designation of a beneficiary and where the Holder has not designated the Survivor or there is no Survivor, the Original Holder may designate a beneficiary to receive the Proceeds on the Original Holder’s death. A beneficiary designation may only be made, changed or revoked for the purposes of the Account by the Original Holder in a format required by the Agent for this purpose. Such designation must adequately identify the Account and be delivered to the Agent prior to any payment by the Agent. The Original Holder acknowledges that it is his or her sole responsibility to ensure the designation is valid under the Applicable Laws.

19. Death of Original Holder (Where There Is a Survivor)

Original Holder where there is a Survivor, the Holder is domiciled in a jurisdiction where the Applicable Laws permit the valid designation of a survivor, and the Survivor has been designated for purposes of the Account, and upon the receipt of Estate Documents by the Agent which are satisfactory to the Trustee, the Survivor shall become the Holder, subject to any pledging under paragraph 16.

20. Death of Original Holder (All Other Cases)

Upon the death of the Original Holder, where there is no Survivor or the Survivor has not been designated for purposes of the Account, and upon the receipt of Estate Documents by the Agent which are satisfactory to the Trustee, and subject to paragraph 16:

- (a) if the Original Holder has designated a beneficiary in accordance with section 19, the Proceeds will be paid to the designated beneficiary, subject to the Applicable Laws The Trustee and the Agent will be fully discharged by such payment, even though any beneficiary designation made by the Original Holder may be invalid as a testamentary instrument; and
- (b) if the Original Holder’s designated beneficiary had died before the Original Holder or if the Original Holder has not designated a beneficiary, the Trustee will pay the Proceeds to the Original Holder’s estate.

Where multiple beneficiaries have been designated and the Holder has not indicated how the Proceeds are to be shared among them, or if there is such an indication but the shares do not add up to 100%, then the Proceeds shall be divided equally among the beneficiaries designated. If any designated beneficiary predeceases the Holder or dies at the same time as the Holder or in circumstances rendering it impossible to determine which of the Holder or beneficiary died first, then the remaining beneficiary(ies) is(are) entitled to receive the Proceeds in accordance with the Holder’s wishes. If the Holder has not indicated how the Proceeds are to be shared among the designated beneficiaries, or if there is such an indication but the shares do not add up to 100% of the Proceeds, then the Proceeds allocated to the deceased person(s) will be divided equally among the surviving designated beneficiary(ies). For greater certainty, the share of a deceased person will go in equal portions to the surviving designated beneficiaries.

21. Release of Information

The Trustee and the Agent each are authorized to release any information about the Account and the Proceeds, after the Holder’s death, if the Holder has pledged his or her interest or right in the Account as security for a loan or other indebtedness or where there is to be a transfer to the Spouse’s TFSA pursuant to paragraph 30, to either the Holder’s Estate Representative, the creditor or the Spouse, as the Trustee deems advisable.

22. Payment into Court

If there is a dispute about who is legally authorized to apply for and accept receipt of the Proceeds on death of the Holder, the Trustee and the Agent are entitled to either apply to the court for directions or pay the Proceeds into court and, in either case, fully recover any legal costs it incurs in this regard as Expenses from the Account.

23. Limitation of Liability

The Trustee shall not be liable for any loss suffered by the Account, by the Holder or by any Survivor or beneficiary designated for purposes of the Account as a result of the purchase, sale or retention of any investment including any loss resulting from the Trustee acting on the direction of the agent appointed by the Holder to provide investment direction.

24. Indemnity

The Holder agrees to indemnify the Trustee for all Expenses, Taxes and compensation incurred or owing in connection with the Account to the extent that such Expenses, Taxes or compensation cannot be paid out of the Property.

25. Self-Dealing

The Trustee’s services are not exclusive and, subject to the limitations otherwise provided in this Trust Agreement on the powers of the Trustee, the Trustee may, for any purpose, and is hereby expressly authorized from time to time in its sole discretion to, appoint, employ, invest in, contract or deal with any individual, firm, partnership, association, trust or body corporate, with which it may be directly or indirectly interested or affiliated with, whether on its own account or on the account of another (in a fiduciary capacity or otherwise), and to profit therefrom, without being liable to account therefore and without being in breach of this Trust Agreement.

26. Compensation, Taxes and Expenses

The Trustee and Agent will be entitled to such reasonable fees and other charges as each may establish from time to time for services rendered in connection with the Account. All such fees and other charges (together with any goods and services tax or other Taxes applicable thereto) will, unless first paid directly to the Agent, be charged against and deducted from the Property in such manner as the Agent or Trustee determines. All Expenses incurred and Taxes payable shall be paid from the Account. For greater certainty, in the event of any executions of third party demands or claims against the Account, both the Trustee and the Agent are entitled to fully recover any Expenses incurred by them in this regard as Expenses.

27. Sale of Property

The Trustee and Agent may sell Property in their respective sole discretion for the purposes of paying Expenses, Taxes, compensation and loans or other indebtedness under paragraph 16 including, for greater certainty, their own compensation.

28. Transfers to the Account

Amounts may be transferred to the Account from another TFSA of the Holder, or of the Spouse or Former Spouse where:

- (a) the Holder and the Spouse or Former Spouse are living separate and apart and the transfer is made under a decree, order or judgment of a competent tribunal or under a written separation agreement, relating to the division of property between the Holder and the Spouse or Former Spouse in settlement of rights, arising out of, or on the breakdown of, their marriage or common-law partnership; or
- (b) the Holder is the Spouse's survivor and the transfer occurs as a result of an exempt contribution (as that term is defined in the Tax Act).

29. Transfers out of the Account

Upon delivery to the Agent of a written direction from the Holder in a form satisfactory to the Trustee, the Trustee shall transfer all or a portion of the Property as is specified in the written direction:

- (a) to another TFSA of the Holder; or
- (b) to a TFSA of the Spouse or Former Spouse where the Holder and the Spouse or Former Spouse are living separate and apart and the transfer is made under a decree, order or judgment of a competent tribunal or under a written separation agreement, relating to the division of property between the Holder and the Spouse or Former Spouse in settlement of rights, arising out of, or on the breakdown of, their marriage or common-law partnership.

30. Changes to Trust Agreement

The Trustee may change this Trust Agreement periodically. The Holder will be notified on how to obtain an amended copy of the Trust Agreement reflecting any such change and will be deemed to have accepted such changes. No change to this Trust Agreement (including a change calling for the Trustee's resignation as trustee or the termination of the trust created by this Trust Agreement) will be retroactive or result in the Account not being acceptable as a TFSA under the Applicable Laws.

31. Replacement of Trustee

- (a) 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 Holder will be given at least 30 days prior notice of such resignation. On the effective date of such resignation, the Trustee will be discharged from all further duties, responsibilities, and liabilities under this Trust Agreement, except those incurred before the effective date. The Trustee will transfer all Property, together with all information required to continue the administration of the Property as a tax free savings account under the Applicable Laws, to a successor trustee.
- (b) The Trustee has agreed to resign upon it being provided with notice in writing by the Agent if the Trustee is satisfied that the successor trustee nominated by the Agent will properly assume and fulfill the Trustee's duties and liabilities hereunder in respect of the administration of the Account.
- (c) In either event, the Agent shall forthwith nominate a person to replace the Trustee and the resignation of the Trustee shall not take effect until its replacement has been so nominated by the Agent and appointed as successor by the Trustee and approved by Canada Revenue Agency or its successor. 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.
- (d) Upon any such appointment and resignation of the Trustee, the person so appointed as replacement trustee shall, without further act or formality, be and become the Trustee hereunder. Such replacement trustee 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 Account as if the replacement trustee had been the original Trustee. 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.
- (e) 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 that succeeds to substantially all of the trust business of the Trustee shall thereupon become the successor to the Trustee without further act or formality. In all such cases, Canada Revenue Agency or its successor shall be notified.

32. Assignment by Agent

The Agent may assign its rights and obligations hereunder to any other corporation resident in Canada authorized to assume and discharge the obligations of the Agent hereunder and under the Applicable Laws.

33. Notice

Any notice given by the Holder to the Agent shall be sufficiently given if delivered electronically to the Agent upon the Holder's receipt of an acknowledgement and response to same or personally to the office of the Agent where the Account 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, receipt or other communication given by the Trustee or the Agent to the Holder shall be sufficiently given if delivered electronically or personally to the Holder, or if mailed, postage prepaid and addressed to the Holder at the address shown on the Application or at the Holder's last address given to the Trustee or the Agent, and any such notice, statement, receipt or other communication shall be considered to have been given at the time of delivery to the Holder electronically or personally or, if mailed, on the fifth day after mailing to the Holder.

34. Date of Birth

The Holder's statement of his or her date of birth in the Application shall be deemed to be a certification as to the Holder's age, on which the Trustee and the Agent may rely, and an undertaking to provide any further evidence of proof of age as may be required by the Agent.

35. Contribution While Holder is a Minor

Where the Holder makes a Contribution to the Account prior to the Holder having attained the age of majority in accordance with the Applicable Laws, the Holder will execute a ratification of the Application and all transactions made by the Holder in respect of the Account prior to reaching the age of majority.

36. SIN and Address of Holder

The Trustee shall be entitled to rely upon the Agent's records as to the social insurance number, and to the current address of the Holder as establishing his or her residency and domicile for the operation of the Account and upon the respective death of the Holder subject to any written notice to the contrary respecting the Holder's domicile on death.

37. Heirs, Representatives and Assigns

The terms of this Trust Agreement shall be binding upon the heirs, Estate Representatives, attorneys, committees, guardians of property, other legal and personal representatives, and assigns of the Holder and upon the respective successors and assigns of the Trustee and the Agent and their directors, officers, employees, and agents, as well as their respective estates, Estate Representatives, heirs, attorneys, committees, guardians of property, other legal and personal representatives, and assigns.

38. Language

The Holder has expressly requested that this Trust Agreement and all related documents, including notices, be in the English language. Le rentier a expressément demandé que cet Accord de fiducie et tous documents y afférents, y compris tout avis, soient rédigés en langue anglaise. (Quebec only/Québec seulement)

39. Interpretation

Unless the context requires otherwise, any terms or provisions importing the plural shall include the singular and vice versa.

40. Governing Law

This Trust Agreement and the Account shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

The Holder expressly agrees that any action arising out of or relating to this Trust Agreement or the Account shall be filed only in a court located in Canada and the Holder irrevocably consents and submits to the personal jurisdiction of such court for the purposes of litigating of any such action.

Your Privacy is Our Priority

We Take Our Commitment to Your Privacy Seriously

We all want to feel safe about the information we give to financial institutions. That's why Franklin Templeton Investments is committed to safeguarding information provided to us by investment representatives or by individual securityholders of Franklin Templeton Investments products.

Please take a few minutes to read about how we protect the confidentiality of non-public personal information.

Who We Are and How Our Privacy Policy Serves to Protect You

Franklin Templeton Investments is a global investment organization, comprised of the various subsidiaries of Franklin Resources, Inc. The organization provides global and domestic investment management, securityholder and distribution services to the Franklin Templeton Investments products, high net worth and institutional accounts, as well as separate account management services, and trust and custodial products and services.

The Franklin Templeton Investments products and Franklin Templeton Investments Corp. (together referred to as "we," "our," and "us" throughout this notice) do not sell or share non-public personal information of individuals outside of Franklin Templeton Investments except as is permitted by law. Our privacy statement describes the steps we take to protect each individual's information and explains when non-public personal information about current or former customers may be shared with other parties.

What Type of Information Do We Collect?

When you, as an individual, invest in our products, your investment representative or you provides us with your non-public personal information. We collect and use this information to service your accounts and respond to your requests. The non-public personal information we collect falls into the following three categories:

1. Information we receive from you on applications or know your client forms, whether we receive the form in writing or electronically. For example, this information may include your name, address, social insurance number, investment selection, beneficiary information and possibly your personal bank account information if you are signing up for certain account options that involve the transmission of money between your bank account and your mutual fund account.
2. Information about your transactions and account history with us, including transactions you request on our starservice automated telephone system. This category also includes your communications to us concerning your investments/accounts.
3. Other general information that we may obtain about you such as demographic information

To Offer You a Broad Range of Products and Services, We May Share Information Under Limited Circumstances

In order to better service your accounts and provide you with more choices, we may share non-public personal information under the limited circumstances described below.

Within Franklin Templeton Investments

Franklin Templeton Investments works as an organization to provide products and services that benefit our customer base. We may share all three categories of non-public personal information among ourselves (that is, among the Franklin Templeton Investments products and Franklin Templeton Investments Corp.). At times we may provide your personal information to Franklin Templeton affiliates outside of Canada who perform administrative services for us. In such cases, the information shared is subject to both the laws of Canada and the laws of the non-Canadian jurisdiction, including laws with respect to disclosure of such information. Franklin Templeton policies require these offices to protect the confidentiality of your information, and to use it only to provide the services we've asked them to perform.

Outside of Franklin Templeton Investments

We share all three types of non-public personal information with third party companies outside of Franklin Templeton Investments only as permitted by law. Below are some examples of third parties to whom we may disclose non-public personal information. While these examples do not cover every situation permitted under the law, we hope they help you understand how your information may be shared. We may share non-public personal information:

1. With companies that work for us to service your accounts, or to provide services or process transactions you've requested. For example, we may use companies to assist us with mailing statements, processing cheques, or providing online transaction or account maintenance capabilities.
2. With a party representing you, such as your investment representative, or to other third parties at your direction/consent.
3. When permitted or required by law, such as in response to a subpoena or other legal process or the use of your social insurance number to submit tax reports to Canada Customs and Revenue Agency.

Additionally, we may disclose all three types of non-public personal information to companies that perform marketing services on our behalf or to other financial institutions with whom we have joint marketing agreements. If this occurs we will ensure that the outside companies with whom we do business are under contractual obligations to protect the confidentiality of your information, and to use it only to provide the services we've asked them to perform.

If you wish to withdraw consent to your personal information being collected, used and disclosed for the purposes listed above, please contact us at the number or address listed below. However, in some circumstances, legal requirements may prevent you from withholding or withdrawing consent. We may also limit the products and services we provide to you if you withhold or withdraw consent if the collection, use and disclosure of your personal information is necessary for provision of that product or service.

Confidentiality and Security

Our employees are required to follow procedures with respect to maintaining the confidentiality of our customers' non-public personal information. Additionally, we maintain physical, electronic, and procedural safeguards to protect the information. This includes performing ongoing evaluations of our systems containing customer information and making changes when appropriate.

Keeping Current

Through account statements and telephone account access, we provide you with access to your account information. If, for any reason, your account information needs to be updated or changed, please contact us immediately at the customer service phone numbers listed on your account statement or in our current prospectus. We will promptly correct the information and address any inquiries.

We'll Review our Privacy Policy

We will review our privacy policy annually. Periodically we may revise our privacy policy, and will provide you with a revised policy if the changes materially alter the previous privacy policy. We will not, however, revise our privacy policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing. At all times, you may view our current privacy policy on our website at www.franklintempleton.ca, or contact us for a copy at **1.800.387.0830**. We have appointed a privacy officer at Franklin Templeton Investments to address any concerns, queries or complaints you may have. Our privacy officer may be reached at the 1-800 number above, by e-mailing the Privacy Officer at privacyofficer@franklintempleton.ca or by mail at the following address:

Privacy Officer, 5000 Yonge Street,
Suite 900, Toronto, Ontario M2N 0A7

Franklin Templeton Investments is one of the world's largest publicly-traded investment management companies, delivering a truly global perspective to investors for over 60 years. With values that have withstood the test of time, Franklin Templeton Investments provides global and domestic investment advisory services to the Franklin, Templeton, Bissett and Mutual Series funds, *Quotential*[®] Portfolios and institutional accounts, including private wealth management solutions through Fiduciary Trust Company of Canada.

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Funds*

Institute of Canada

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FRANKLIN TEMPLETON
INVESTMENTS

FUND CODES

NOVEMBER 2008

FUND LIST	A						F		T						I		S	
	CDN\$			US\$			CDN\$	US\$	CDN\$			US\$			%ROC	CDN\$	US\$	CDN\$
	FE	LL	DSC	FE	LL	DSC			FE	LL	DSC	FE	LL	DSC				

TEMPLETON FUNDS

Templeton BRIC Corporate Class	1076	1077	1078	1081	1082	1083	1079	1084	-	-	-	-	-	-	-	-	-	-
Templeton Canadian Balanced Fund (1)	212	529	312	-	-	-	242	-	296	539	297	-	-	-	8	-	-	-
Templeton Canadian Stock Fund	736	749	706	-	-	-	746	-	-	-	-	-	-	-	-	-	-	-
Templeton Canadian Stock Corporate Class	325	607	326	-	-	-	327	-	-	-	-	-	-	-	-	-	-	-
Templeton Emerging Markets Fund	730	812	731	809	739	909	741	751	-	-	-	-	-	-	789	799	-	-
Templeton Emerging Markets Corporate Class	340	610	341	342	613	343	344	345	-	-	-	-	-	-	-	-	-	-
Templeton European Corporate Class	720	698	721	722	699	723	724	725	-	-	-	-	-	-	-	-	-	-
Templeton Global Bond Fund	704	674	734	803	684	903	257	258	-	-	-	-	-	-	254	256	-	-
Templeton Global Income Fund	3240	3241	3242	3245	3246	3247	2039	2044	2036	2037	2038	2041	2042	2043	6	-	-	-
Templeton Global Smaller Companies Fund	707	694	737	806	695	906	747	754	-	-	-	-	-	-	787	798	-	-
Templeton Global Smaller Companies Corporate Class	330	608	331	332	609	333	334	335	-	-	-	-	-	-	336	337	-	-
Templeton Growth Fund, Ltd.	700	648	732	702	649	102	740	750	-	-	-	-	-	-	780	795	-	-
Templeton Growth Fund Corporate Class	350	614	352	351	615	353	354	355	-	-	-	-	-	-	356	357	-	-
Templeton International Stock Fund	735	742	705	804	744	904	745	753	770	748	771	-	-	-	8	785	797	-
Templeton International Stock Corporate Class	360	616	361	362	617	363	364	365	3164	3165	3166	-	-	-	8	366	367	-

FRANKLIN FUNDS

Franklin Flex Cap Growth Fund (2)	214	573	314	814	574	914	244	834	-	-	-	-	-	-	-	-	-	-
Franklin Flex Cap Growth Corporate Class	985	807	986	987	808	988	989	990	-	-	-	-	-	-	-	-	-	-
Franklin Global Real Estate Corporate Class	3218	3219	3220	3223	3224	3225	3221	3226	-	-	-	-	-	-	-	-	-	-
Franklin High Income Fund	186	190	188	187	191	189	228	262	-	-	-	-	-	-	-	-	-	-
Franklin Japan Corporate Class	710	696	711	712	697	713	714	715	-	-	-	-	-	-	-	-	-	-
Franklin MENA Fund (Middle East & North Africa)	3277	3278	3279	3282	3283	3284	3280	3285	-	-	-	-	-	-	-	-	-	-
Franklin Strategic Income Fund	387	391	389	388	393	390	229	263	-	-	-	-	-	-	-	-	-	-
Franklin U.S. Core Equity Fund	3102	3103	3104	3107	3108	3109	3105	3110	-	-	-	-	-	-	-	-	-	-
Franklin U.S. Rising Dividends Fund (3)	201	516	301	801	517	901	231	841	3056	3057	3058	-	-	-	8	-	-	-
Franklin U.S. Rising Dividends Corporate Class (4)	2046	2047	2048	2051	2052	2053	2049	2054	3155	3156	3157	-	-	-	8	-	-	-
Franklin World Growth Corporate Class	955	790	956	957	791	958	959	960	-	-	-	-	-	-	-	-	-	-

BISSETT FUNDS

Bissett All Canadian Focus Fund	1096	1097	1098	-	-	-	1099	-	-	-	-	-	-	-	-	-	-	-
Bissett All Canadian Focus Corporate Class	2021	2022	2023	-	-	-	2024	-	-	-	-	-	-	-	-	-	-	-
Bissett Bond Fund	200	515	300	-	-	-	230	-	-	-	-	-	-	-	280	-	-	-
Bissett Bond Corporate Class*	925	778	926	-	-	-	927	-	-	-	-	-	-	-	928	-	-	-
Bissett Canadian Balanced Fund	222	597	322	-	-	-	252	-	298	596	299	-	-	-	8	272	-	-
Bissett Canadian Balanced Corporate Class	2056	2057	2058	-	-	-	2059	-	3167	3168	3169	-	-	-	8	-	-	-
Bissett Canadian Core Plus Bond Fund*	2090	2091	2092	-	-	-	2093	-	-	-	-	-	-	-	-	-	-	-
Bissett Canadian Dividend Fund (5)	1017	1019	1018	-	-	-	1020	-	-	-	-	-	-	-	-	-	-	-
Bissett Canadian Equity Fund	202	518	302	-	-	-	232	-	-	-	-	-	-	-	282	-	-	-
Bissett Canadian Equity Corporate Class	930	779	931	-	-	-	932	-	-	-	-	-	-	-	-	-	-	-
Bissett Canadian Short Term Bond Fund	1012	1014	1013	-	-	-	1015	-	-	-	-	-	-	-	-	-	-	-
Bissett Corporate Bond Fund	2061	2062	2063	-	-	-	2064	-	-	-	-	-	-	-	-	-	-	-
Bissett Dividend Income Fund	203	519	303	-	-	-	233	-	294	520	295	-	-	-	8	283	-	-
Bissett Energy Corporate Class	3021	3022	3023	-	-	-	3024	-	-	-	-	-	-	-	-	-	-	-
Bissett Income Fund	205	522	305	-	-	-	235	-	-	-	-	-	-	-	284	-	-	-
Bissett International Equity Fund	224	599	307	805	606	905	237	837	-	-	-	-	-	-	-	-	-	-
Bissett Microcap Fund*	207	523	306	-	-	-	239	-	-	-	-	-	-	-	-	-	-	-
Bissett Multinational Growth Fund	221	594	321	802	593	902	251	832	772	595	773	-	-	-	8	-	-	-
Bissett Multinational Growth Corporate Class	940	783	941	942	784	943	944	945	3152	3153	3154	-	-	-	8	946	947	-
Bissett Small Cap Fund	223	598	323	-	-	-	253	-	-	-	-	-	-	-	-	-	-	-
Bissett Small Cap Corporate Class	950	788	951	-	-	-	952	-	-	-	-	-	-	-	-	-	-	-
Bissett U.S. Focus Corporate Class	3230	3231	3232	3235	3236	3237	3233	3238	-	-	-	-	-	-	-	-	-	-

FUND LIST	A						F		T						I		S	
	CDN\$			US\$			CDN\$	US\$	CDN\$			US\$			%ROC	CDN\$	US\$	CDN\$
	FE	LL	DSC	FE	LL	DSC			FE	LL	DSC	FE	LL	DSC				
MUTUAL SERIES FUNDS																		
Mutual Beacon Fund	213	556	313	813	557	913	243	833	3062	3063	3064	-	-	-	8	285	863	-
Mutual Beacon Corporate Class	755	752	756	757	765	758	759	760	3158	3159	3160	-	-	-	8	761	762	-
Mutual Discovery Fund	180	184	182	181	185	183	225	261	3059	3060	3061	3256	3257	3258	8	3255	-	-
Mutual Discovery Corporate Class	370	374	372	371	375	373	376	377	3161	3162	3163	3260	3261	3262	8	3259	-	-

FRANKLIN TEMPLETON FUNDS																		
Franklin Templeton Canadian Small Cap Fund*	2026	2027	2028	-	-	-	2029	-	-	-	-	-	-	-	-	-	-	-
Franklin Templeton Global Aggregate Bond Fund	2080	2081	2082	-	-	-	2083	-	-	-	-	-	-	-	-	-	-	-
Franklin Templeton Managed Yield Class	1200	1201	1202	-	-	-	1203	-	-	-	-	-	-	-	-	-	-	-
Franklin Templeton Managed Corporate Yield Class*	1205	1206	1207	-	-	-	1208	-	-	-	-	-	-	-	-	-	-	-
Franklin Templeton Money Market Fund	204	521	304	-	-	-	236	-	-	-	-	-	-	-	-	279	-	-
Franklin Templeton Money Market Corporate Class*	935	782	936	-	-	-	937	-	-	-	-	-	-	-	-	938	-	-
Franklin Templeton Short-Term Yield Class	1210	1211	1212	-	-	-	1213	-	-	-	-	-	-	-	-	-	-	-
Franklin Templeton Treasury Bill Fund	703	664	733	-	-	-	743	-	-	-	-	-	-	-	-	781	-	-
Franklin Templeton Treasury Bill Yield Class	3287	3288	3289	-	-	-	3290	-	-	-	-	-	-	-	-	-	-	-
Franklin Templeton U.S. Money Market Fund	-	-	-	820	766	920	-	840	-	-	-	-	-	-	-	-	870	-
Franklin Templeton U.S. Money Market Corporate Class*	-	-	-	825	767	826	-	827	-	-	-	-	-	-	-	-	828	-
Franklin Templeton U.S. Short-Term Yield Class	-	-	-	3210	3211	3212	-	3213	-	-	-	-	-	-	-	-	3215	-

QUOTENTIAL PORTFOLIOS																		
Quotential Balanced Growth Portfolio	658	642	659	-	-	-	671	-	692	643	693	-	-	-	8	678	-	5501
Quotential Balanced Growth Corporate Class Portfolio	1034	1035	1036	-	-	-	1037	-	3180	3181	3182	-	-	-	8	-	-	3184
Quotential Balanced Income Portfolio	656	640	657	-	-	-	670	-	690	641	691	-	-	-	6	677	-	5502
Quotential Balanced Income Corporate Class Portfolio	1028	1029	1030	-	-	-	1031	-	3175	3176	3177	-	-	-	6	-	-	3179
Quotential Canadian Growth Portfolio	1086	1087	1088	-	-	-	1089	-	-	-	-	-	-	-	-	-	-	-
Quotential Canadian Growth Corporate Class Portfolio	1091	1092	1093	-	-	-	1094	-	3190	3191	3192	-	-	-	8	-	-	3194
Quotential Diversified Income Portfolio	3250	3251	3252	-	-	-	3253	-	384	386	385	-	-	-	5	267	-	227
Quotential Diversified Income Corporate Class Portfolio**	1022	1023	1024	-	-	-	1025	-	3170	3171	3172	-	-	-	6	1026	-	3174
Quotential Global Balanced Portfolio	3072	3073	3074	3082	3083	3084	3075	3085	3077	3078	3079	3263	3264	3265	8	-	-	3080
Quotential Global Balanced Corporate Class Portfolio	3092	3093	3094	3097	3098	3099	3095	3100	3205	3206	3207	3266	3267	3268	8	-	-	3209
Quotential Global Growth Portfolio	255	821	823	324	822	824	844	855	3050	3051	3052	3295	3296	3297	8	856	857	-
Quotential Global Growth Corporate Class Portfolio	1052	1053	1054	1058	1059	1060	1055	1061	3195	3196	3197	3298	3299	3300	8	1056	1062	3199
Quotential Growth Portfolio	660	645	661	662	644	663	672	673	3053	3054	3055	-	-	-	8	679	680	-
Quotential Growth Corporate Class Portfolio	1040	1041	1042	1046	1047	1048	1043	1049	3185	3186	3187	-	-	-	8	-	-	3189
Quotential Maximum Growth Portfolio	665	647	667	668	646	669	675	676	-	-	-	-	-	-	-	681	682	-
Quotential Maximum Growth Corporate Class Portfolio	1064	1065	1066	1070	1071	1072	1067	1073	3200	3201	3202	-	-	-	8	-	-	3204



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Glossary

%ROC—Target distribution rate for Return of Capital

FE—Front End option: purchase fees deducted from the purchase amount

LL—Low Load option: purchase amount invested, 2.5% redemption fees payable within 3 years of purchase on a declining basis

DSC—Deferred Sales charge option: purchase amount invested, 5.0% redemption fees payable within 6 years of purchase on a declining basis

(1) Formerly Templeton Canadian Asset Allocation Fund; (2) Formerly Franklin U.S. Small-Mid Cap Growth Fund; (3) Formerly Franklin Templeton U.S. Rising Dividends Fund; (4) Formerly Franklin Templeton U.S. Rising Dividends Corporate Class; (5) Formerly Bissett Income Trust & Dividend Fund; *All series are presently closed to new investment; **Quotential Diversified Income Corporate Class Portfolio is temporarily closed to new investment over \$1 million, as of January 11, 2005



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