



**SUBSCRIPTION INSTRUCTIONS FOR  
ACCREDITED INVESTORS: PORTFOLIO MANAGERS**

Included in this Subscription Instructions package are the following documents:

	<u>Page(s)</u>
<b>Schedule A – Subscription Application for Accredited Portfolio Managers</b>	<b>A-1</b>
<b>Schedule B – Accredited Investor Questionnaire</b>	<b>B-1</b>
<b>Schedule C – Discretionary Account Purchase Sheet</b>	<b>C-1</b>
<b>Schedule D – Consent to Electronic Delivery of Documents</b>	<b>D-1</b>
<b>Schedule E – Payment Instructions</b>	<b>E-1</b>

Please fax the required forms and supporting documents (or scan and email, with read receipt received) within 2 business days of trade date to:

Formula Growth Limited  
Fax: 514-844-4561  
Email: [info@formulagrowth.com](mailto:info@formulagrowth.com)

After taking a copy for your own records, please mail the original required forms and a copy of supporting documents to:

Formula Growth Limited  
1010 Sherbrooke Street West, Ste. 2300  
Montréal, Québec H3A 2R7

If you require further information, please contact:

Formula Growth Limited  
Telephone: (514) 288-5136  
Email: [info@formulagrowth.com](mailto:info@formulagrowth.com)  
Website: [www.formulagrowth.com](http://www.formulagrowth.com)

## INSTRUCTIONS FOR COMPLETION

Schedule	Details
<p>Please fax the required forms and supporting documents <b>within 2 business days of trade date</b> to:</p> <p><b>Formula Growth Limited</b>  <b>Fax: 514-844-4561</b></p> <p>Please mail the original required forms and a copy of the supporting documents to:</p> <p><b>Formula Growth Limited</b>  <b>1010 Sherbrooke Street West, Ste. 2300</b>  <b>Montréal, Québec H3A 2R7</b>                      (Retain copies for your own records)</p>	<p>(i) Schedule A – <b>subscriber information is that of the portfolio manager</b></p> <p>(ii) Schedule B</p> <p>(iii) Schedule C</p> <p>(iv) Schedule D – <b>if you agree to electronic delivery of documents</b></p>
<p>Schedule A – Subscription Application for Accredited Portfolio Managers</p>	<p><b>Subscriber Information</b> – Provide all information indicated.</p> <p><b>Dealer Information</b> – Provide this information if subscribing through an advisor/broker.</p> <p><b>Subscription Information</b> – Insert the amount of the purchase(s) beside and select the appropriate fund(s).</p> <p><b>Investor Certificate</b> – Must check one box for each certification.</p> <p><b>Signature</b> – Sign where indicated, with a witness as indicated. If account is joint, all investors must sign.</p>
<p>Schedule B – Accredited Investor Questionnaire</p>	<p>If you are not a relationship with the Fund that enables you to purchase under a prospectus exemption, then you must qualify as an accredited investor to purchase Formula Growth funds. Review the Schedule carefully and consult an advisor if necessary to determine if you qualify. If so, <b>check</b> beside the appropriate item and <b>sign</b>.</p> <p>Note: For joint accounts, <b>each</b> joint holder must qualify as an accredited investor and complete Schedule C.</p>
<p>Schedule C – Discretionary Account Purchase Sheet</p>	<p>Provide the registration instructions for the underlying clients such as their full name, mailing address, social insurance number, and subscription information.</p>
<p>Schedule D – Consent to Electronic Delivery of Documents</p>	<p>Provide your email address and sign &amp; date the Schedule if you are willing to receive information electronically as outlined.</p>
<p>Schedule E – Payment Instructions</p>	<p>Provide payment by:</p> <p>(i) cheque, <b>or</b></p> <p>(ii) funds transfer via FundSERV from your brokerage account at a securities dealer, or</p> <p>(iii) wire transfer per instructions provided to you in writing by the Manager.</p>

**SCHEDULE A - SUBSCRIPTION APPLICATION FOR ACCREDITED PORTFOLIO MANAGERS**

<b>SUBSCRIBER INFORMATION</b>			
Surname	First Name	Initial	
Street Address	City	Province	Postal Code
Telephone (Home)	Telephone (Secondary)	Birth Date (yyyy/mm/dd)	
Social Insurance Number (Mandatory)	Principal Business or Occupation	Country of Residence for Tax Purposes	
<b>DEALER INFORMATION</b>			
Dealer Name	Telephone	Email Address	
Representative Name (please print)	Dealer No.	Rep No.	Account Number
			Dealer Authorized Signature
<b>SUBSCRIPTION INFORMATION</b>			
<b>Fund</b>	<b>Classes</b>		
Formula Growth Fund	General Class <input type="checkbox"/> Institutional Class <input type="checkbox"/> \$ _____ <input type="checkbox"/> CS <input type="checkbox"/> US\$		
<b>INVESTOR CERTIFICATE</b>			
The Subscriber hereby certifies that the Subscriber is (check one): <input type="checkbox"/> an "Accredited Investor" as defined in applicable securities legislation (must complete Accredited Investor Questionnaire Schedule B). <input type="checkbox"/> is an investor under the prospectus exemption of "Family, Friends and Business Associates" (must complete Subscription Documents for Non-Accredited Individuals or Corporations).  The Subscriber hereby certifies that the Subscriber (check one): <input type="checkbox"/> is not a "U.S. person" as such term is defined for U.S. federal income tax purposes (which includes a U.S. resident or citizen). The Subscriber <b>must</b> attach a properly executed and completed IRS Form W-8 certifying its status as a non-U.S. Person. <input type="checkbox"/> is a "U.S. person" as such term is defined for U.S. federal income tax purposes (which includes a U.S. resident or citizen) (referred to herein as a "US Holder"). The Subscriber <b>must</b> attach a properly executed and completed IRS Form W-9 certifying its status as a US Holder.			
<b>REGISTRATION INSTRUCTIONS</b> (If left blank, the Units will be registered in the name of the Subscriber as above)			
Name	Account Reference		
Address			
If the Subscriber is signing as agent for a disclosed principal (where permitted), Subscriber confirms the information related to the disclosed principal set out below.			
Name of Principal	Address		
Incorporation Number and Jurisdiction of Incorporation of Principal	Relationship between Principal and Subscriber		
<b>SIGNATURE OF SUBSCRIBER</b>			
The Subscriber has read the terms of the Subscription Terms and Conditions and Power of Attorney which forms part of this Subscription Application and hereby offers to purchase Units at the aggregate principal amount set out above (the "Subscription Price") on the foregoing terms and conditions as of this _____ day of _____, 20____.			
Signature of Witness	Signature of Subscriber		
Name of Witness	Signature of Co-Subscriber (for Joint Accounts only): <sup>1</sup>		
The foregoing offer is confirmed and accepted by Formula Growth Limited on behalf of the Fund(s) specified above on the ____ day of _____, 20____.			
By: _____			
<sup>1</sup> If purchasing as an accredited investor, each joint holder must complete Schedule C - Accredited Investor Questionnaire. If not purchasing as an accredited investor, each joint holder must have an available prospectus exemption.			

**SCHEDULE B  
ACCREDITED INVESTOR QUESTIONNAIRE**

The Investor hereby certifies that he/she is an “Accredited Investor” within the meaning of National Instrument 45-106 *Prospectus Exemptions* (“NI 45-106”) by virtue of satisfying the criterion indicated below.

The lettering of the categories listed below corresponds to the most commonly used categories of the definition of “accredited investor” in NI 45-106. However, if the Investor qualifies as an “accredited investor” by virtue of a category not included below, please indicate “Other” and specify the relevant category of the “accredited investor” definition.

**Please check appropriate box, complete as applicable & sign/date below. Please note: for joint accounts, all account owners must sign below.**

- (d) a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer;  
Jurisdiction: \_\_\_\_\_ Category: \_\_\_\_\_
- (e) an individual registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d);
- (e.1) an individual formerly registered under the securities legislation of a jurisdiction of Canada, other than an individual formerly registered solely as a representative of a limited market dealer under one or both of the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland Labrador);  
Name of Registrant: \_\_\_\_\_ Jurisdiction: \_\_\_\_\_ Category: \_\_\_\_\_
- (j) an individual who, either alone or with a spouse, beneficially owns *financial assets* (\*) having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$1,000,000;
- (j.1) an individual who beneficially owns *financial assets* (\*) having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$5,000,000;
- (k) an individual whose net income before taxes exceeded \$200,000 in each of the 2 most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the 2 most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year;
- (l) an individual who, either alone or with a spouse, has *net assets* (\*) of at least \$5,000,000;
- (m) a person, other than an individual or investment fund, that has *net assets* (\*) of at least \$5,000,000 as shown on its most recently prepared financial statements;
- (q) a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction;
- (t) a person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors;
- (w) a trust established by an accredited investor for the benefit of the accredited investor’s family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor’s spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor’s spouse or of that accredited investor’s former spouse;
- Other, please specify: \_\_\_\_\_

(\*) Financial assets mean (i) cash, (ii) securities, or (iii) a contract of insurance, deposit or an evidence of a deposit that is not a security for the purposes of securities legislation. The value of an investor’s personal residence or other real estate is **not** included in the calculation of financial assets. By comparison, net assets mean all of the investor’s assets, minus all of his or her liabilities, and so could include an investor’s personal residence and other real estate. For more guidance, please refer to section 3.5 of the Companion Policy to NI 45-106.

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name (Joint Account Owner)

\_\_\_\_\_  
Signature (Joint Account Owner)

\_\_\_\_\_  
Date



**SCHEDULE D**  
**CONSENT TO ELECTRONIC DELIVERY OF DOCUMENTS**

TO: Formula Growth Limited ("Formula Growth") as manager of Formula Growth Fund

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

1. The types of documents which may be covered by this consent to electronic delivery are:
  - (a) syndicate agreement and amendments or supplements thereto;
  - (b) subscription agreements;
  - (c) financial statements;
  - (d) notices of meetings and related meeting materials (including proxies or assent forms);
  - (e) trade confirmations of purchases/redemptions of Units;
  - (f) notices of amendments to the Declaration of Trust(s); and
  - (g) other Unitholder communications.
2. I acknowledge that the documents covered by this consent to electronic delivery will be e-mailed to the address provided below, and that a separate notice regarding availability of the documents will not be provided.
3. I acknowledge that access to Internet E-mail is required in order to access documents electronically and I confirm I have such access.
4. I acknowledge that documents distributed electronically will be distributed in Adobe's Portable Document Format (PDF) or other commercially available software. The Adobe Acrobat Reader software required to view documents is available free of charge from Adobe's website at [www.adobe.com](http://www.adobe.com).
5. I acknowledge that I may receive from Formula Growth a paper copy of any documents delivered electronically at no cost if I contact Formula Growth by telephone (514) 288-5136, regular mail (1010 Sherbrooke Street West, Suite 2300, Montreal, Quebec H3A 2R7) or electronic mail at [sales@formulagrowth.com](mailto:sales@formulagrowth.com).
6. I acknowledge that documents may not be available for viewing and downloading on Formula Growth's website as they will be emailed as described above.
7. I understand that I will be provided with a paper copy of any documents intended to be delivered electronically if electronic delivery fails. I also agree that at any time and without giving me advance notice, Formula Growth may elect not to send me a document electronically, in which case a paper copy of the document will be mailed to me.
8. I understand that where appropriate, documents will be password protected with notification of the password provided by mail, phone or fax.
9. I understand that my consent may be revoked or changed, including any change in the electronic mail address to which documents are delivered at any time by notifying Formula Growth of such revised or revoked consent by telephone (514) 288-5136, regular mail (1010 Sherbrooke Street West, Suite 2300, Montreal, Quebec H3A 2R7) or electronic mail at [sales@formulagrowth.com](mailto:sales@formulagrowth.com). I understand that if I change my e-mail address or revoke or modify my consent, I must notify Formula Growth. Such change, revocation or modification must actually be received and acknowledged by Formula Growth in order for it to be effective.
10. I understand that I am not required to consent to electronic delivery.

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

## **SCHEDULE E**

### **PAYMENT INSTRUCTIONS**

The Subscriber must pay the Subscription Price, in full, at the time of delivery of the completed and executed Subscription Application Schedule and any additional relevant schedules as outlined in the Subscription Instructions.

Payment can be made by:

- a) A certified cheque or bank draft payable to “Formula Growth Limited, in trust” in an amount equal to the Subscription Price.  
  
Sent to: Formula Growth Limited, 1010 Sherbrooke Street West, Ste. 2300, Montréal, Québec H3A 2R7 ; or
- b) Funds transfer via FUNDSERV from an existing brokerage account at a securities dealer; or
- c) Wire transfer through a financial institution utilizing the instructions provided to you in writing by the Manager.