

INVESTECO GLOBAL ENVIRONMENTAL SECTORS FUND



ACCOUNT APPLICATION AND SUBSCRIPTION AGREEMENT

Section 1: INVESTOR INFORMATION * INVESTECO FINANCIAL is a trademark of Investeco Capital Corp., used under license

Mr.
 Ms. _____
 Mrs. Full Name of Investor (and name of contact, if Investor is a corporation)
 Miss
 Dr. _____

 Street Address Apt. City Province Postal Code

 Telephone (Home) Email Address Social Insurance Number Birth Date

Section 2: DEALER INFORMATION (only required if purchase made through a registered dealer rather than Investeco)

Dealer Name _____ Representative Name _____
 _____ Telephone No. _____ Email Address _____
 Dealer No. Rep No.

Section 3: SUBSCRIPTION INFORMATION

FUND NAME	FUNDSERV CODE	INVESTMENT AMOUNT (fill in)	CLASS OF UNITS (check one)	FUNDSERV/WIRE ORDER NO. (only if order is through a dealer)
Investeco Global Environmental Sectors Fund	Class A – ECO 100 Class F – ECO 200 Class I – ECO 300	\$ _____	<input type="checkbox"/> Class A <input type="checkbox"/> Class F <input type="checkbox"/> Class I	_____

Section 4: REGISTRATION INSTRUCTIONS (Only if the registration is to be in a name other than that set out under Section 1 above.)

Name _____ Account Reference _____
 Address _____

Section 5: PAYMENT

The subscription payment will be wired directly to Investeco; submitted by cheque (made payable to “RBC Dexia in trust for Investeco GESF”) with this agreement; or sent by dealer via Fundserv (check appropriate).

Section 6: ACCOUNT APPLICATION AND FINANCIAL STATEMENTS REQUEST

1. Schedule “B” has been completed and submitted with this agreement, if receipt of financial statements is desired:
 Yes No
2. Specific requirements for purchases made directly through Investeco (rather than through a third party dealer) :
- (a) Schedule “C” has been completed and submitted with this agreement:
 Yes No
- (b) Schedule “D” has been completed and submitted): (Only required for purchases by entities, rather than individuals)
 Yes No
- (c) Schedule “E” has been completed, if applicable (Only required for purchases by entities that are new clients)
 Yes No

Section 7: ELECTRONIC DELIVERY OF DOCUMENTS

Investeco takes its responsibility to the environment seriously. Accordingly, we give all subscribers the option to receive correspondence and documentation from us by e-mail, rather than on paper.

The Investor elects to receive primarily by e-mail (rather than on paper) all correspondence, financial statements and other documentation (collectively, “Documents”) from Investeco:

Yes No

The undersigned subscriber (the “**Subscriber**”) as principal, or on behalf of the beneficial purchaser named below (the “**Beneficial Purchaser**”), hereby irrevocably subscribes for and confirms its purchase of units (the “**Units**”) of the Investeco Global Environmental Sectors Fund (the “**Fund**”) in the class and investment amount set out above (the “**Purchase Price**”). The number of Units hereby subscribed for shall be determined by dividing the Purchase Price by the Class Net Asset Value per Unit at the Purchase Time on the Purchase Date, all of the foregoing being on the terms and conditions set out in paragraphs 1 through 18 below.

Signed in the City of _____, in the Province of _____, this ____ day of _____, 201__.

(Name of Subscriber - please print)

(Name of Beneficial Purchaser (if any) - please print)

Signature of Subscriber

For Corporate Purchasers:

(Please print name of individual whose signature appears above)

(Title - please print)

1. Offering Memorandum: The Subscriber acknowledges receipt of the Offering Memorandum of the Fund dated November 1, 2007, as amended or restated from time to time (the “**Offering Memorandum**”). The Subscriber hereby acknowledges that he/she has read the Offering Memorandum and understands the provisions thereof including those portions of the Offering Memorandum which summarize purchasers’ rights of action in the event of a misrepresentation and those portions describing the circumstances when a Unitholder’s Units may be redeemed by a Unitholder or the Fund.
2. Definitions:
Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed thereto in the Offering Memorandum.
3. “**Business Day**” means a day other than Saturday, Sunday or a statutory holiday in Ontario or any other day on which businesses are generally closed in the Province of Ontario.
4. “**Manager**” means Investeco Financial Corp., the manager of the Fund.
5. “**Purchase Date**” means the date upon which the Units hereby subscribed for are issued to the Purchaser.
6. “**Purchaser**” means either the Subscriber acting as principal or the Beneficial Purchaser for whom the Subscriber is acting as trustee or agent, as the case may be.
7. “**Purchase Time**” means 4:00 p.m. Toronto time on each Purchase Date.
8. “**Valuation Date**” means the last day of each month on which the Toronto Stock Exchange is open or such other date or dates on which the Manager determines it is appropriate.
9. Representations, etc. of Subscriber: By executing this subscription, the Subscriber, on his or her own behalf and (if applicable) on behalf of any Beneficial Purchaser for whom it is contracting hereunder, represents, warrants and covenants to the Fund, the Trustee and the Manager (and acknowledges that the Fund, the Trustee and the Manager are relying thereon) that on the date hereof and the Purchase Time:
 10. The Purchaser is a resident of Canada.
 11. The Purchaser is (*Please check (i), (ii) or (iii) below*):
 - (i) purchasing as principal and is purchasing Units which have an aggregate acquisition cost to such Purchaser of not less than \$150,000 paid in cash on or before the Purchase Time provided that if the Purchaser is a corporation, partnership, trust, fund, association or any other group of persons, it has not been created solely, or used primarily, to permit the group of individuals to purchase Units

without a prospectus unless each of the individuals is purchasing Units having an aggregate acquisition cost of at least \$150,000 to each individual; or

- (ii) purchasing as principal and is an accredited investor, as defined in NI 45 – 106 *Prospectus and Registration Exemptions* (“**NI 45 –106**”) as at the Purchase Time and the Purchaser falls within one or more of the following categories (*Please check one or more, as applicable*):

Individual Subscribers

- (a) an individual who, either alone or with a spouse, beneficially owns, directly or indirectly, financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds \$1,000,000;
- (b) 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;
- (c) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000;
- (d) an individual registered or formerly registered under the securities legislation of a jurisdiction in Canada as a representative of a person referred to in paragraph (h) below; or
- (e) a person that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as
- (i) an accredited investor, or
- (ii) an exempt purchaser in Alberta or British Columbia.

Other Subscribers

- (f) a person (such as a company), 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;
- (g) a person (such as a company) 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;
- (h) a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer, other than a person registered solely as a limited market dealer under one or both of the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland and Labrador);
- (i) a person acting on behalf of a fully managed account managed by that person, if that person:
- (i) is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction, and
- (ii) in Ontario, is purchasing a security that is not a security of a investment fund;
- (j) an investment fund that distributes or has distributed its securities only to:
- (i) a person that is or was an accredited investor at the time of the distribution;
- (ii) a person that acquires or acquired securities referred to in section 2.10 and 2.19 of NI 45-106; or
- (iii) a person described in items (i) or (ii) that acquires or acquired securities under section 2.18 of NI 45-106;
- (k) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt;

- (l) a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be;
- (m) a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada) or a pension commission or similar regulatory authority of a jurisdiction of Canada;
- (n) a registered charity under the *Income Tax Act* (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded;
- (o) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (h) or (m) in form and function;
- (p) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser; or
- (q) a person that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as
 - (i) an accredited investor, or
 - (ii) an exempt purchaser in Alberta or British Columbia.
- (iii) a person or entity that is exempt from prospectus requirements for reasons described in National Instrument 45-106, other than those reasons described above. Please describe reason for exemption:

Note: For the purposes of the representations made above, the following definitions are included for convenience:

“**company**” means any corporation, incorporated association, incorporated syndicate or other incorporated organization;

“**director**” means a member of the board of directors of a company or an individual acting in a capacity similar to that of a director of a company;

“**entity**” means a company, syndicate, partnership, trust or unincorporated organization;

“**financial assets**” means cash, securities, or any contract of insurance or deposit or evidence thereof that is not a security for the purposes of the securities legislation;

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

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

“**person**” includes an individual, a corporation, a partnership, trust, fund and an association, syndicate, organization, or other organized group of persons, whether incorporated or not, and an individual or other person in that person’s capacity as a trustee, executor, administrator, or personal or other legal representative;

“**related liabilities**” means liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets or liabilities that are secured by financial assets;

“**spouse**” means, an individual who,

- (a) is married to another individual and is not living separate and apart within the meaning of the *Divorce Act* (Canada), from the other individual,
- (b) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender, or
- (c) in Alberta, is an individual referred to in paragraph (a) or (b), or is an adult interdependent partner within the meaning of the *Adult Interdependent Relationships Act* (Alberta).

12. Purchasers Who Are Individuals: If an individual, the Purchaser has attained the age of majority in his/her jurisdiction of residence and is legally competent to enter into this subscription and to take all actions required pursuant hereto.
13. Regulatory Filings: If required by applicable securities legislation, the Purchaser will execute, deliver and file or assist the Fund in filing such reports, undertakings and other documents with respect to the issuance of the Units as may be required by any securities commission or other regulatory authority.
14. Resale Restrictions: The Subscriber has been independently advised as to and is aware of the applicable restrictions on the resale of Units imposed under the Declaration of Trust governing the Fund and by securities legislation in the jurisdiction in which it resides and is aware of the risks and other characteristics of the Units including the redemption provisions.
15. Risk of Loss: The Subscriber has been advised that an investment in the Fund is speculative, and the Subscriber is able to bear the economic risk of a complete loss of its investment in the Fund.
16. Tax and Legal: The Subscriber has made an independent determination of the investment and the accounting, legal and tax aspects of acquiring the Units, has depended on the advice of its own counsel and accountants and acknowledges that the Fund has no responsibility with respect to such matters and such advice.
17. Money Laundering:
 18. The Manager and the Fund reserve the right to request such information as is necessary to verify the identity of the Subscriber. The Subscriber shall promptly on demand provide such information and execute and deliver such documents as the Fund or the Manager may request to verify the accuracy of the Subscriber's representations and warranties herein or to comply with the *Proceeds of Crime (Money Laundering) Act (Canada)*, the *Patriot Act (U.S.)* and *The Proceeds of Criminal Conduct Law (2004 Revision)* of the Cayman Islands and the Regulations or Guidance Notes issued pursuant thereto or any other law or regulation to which the Fund or the Manager may be subject.
 19. The Subscriber hereby consents to the Manager and/or the Fund verifying the identity of the Subscriber in part by providing certain information concerning the Subscriber the third party credit reporting agencies.
 20. In the event of delay or failure by the Subscriber to produce any information required for verification purposes, the Manager may refuse to accept the application and the subscription monies relating thereto or may refuse to process a redemption request until proper information has been provided.
 21. The Subscriber represents that the Units are to be purchased with funds that are from legitimate sources in connection with its regular business activities and which do not constitute the proceeds of criminal conduct. The Subscriber declares that the Units are not being acquired and will not be held in violation of any applicable laws.
22. Subscriptions for Units: Units are offered for sale in all of the Provinces of Canada. The first closing of subscriptions for Units is expected to occur on or about January 4, 2008 for all subscriptions received to that date. Units will be issued at \$10.00 per Unit on the first closing. Thereafter, Units are offered at the Class Net Asset Value per Unit on each Valuation Date. Purchases may be made directly through the Manager or through a Registered Dealer through the mutual fund order system, FundSERV. Purchase orders to be processed through FundSERV must be received prior to 4:00 p.m. (Toronto time) on a Valuation Date. Purchases to be made directly through the Manager must be received by the Manager prior to 4:00 p.m. (Toronto time) at least two Business Days before a Valuation Date. Orders received after these times will be effective on the next Valuation Date. The Manager reserves the right to accept or reject orders in whole or in part, provided that any decision to reject an order must be made within two Business Days of receipt and any monies received with a rejected order will be refunded immediately after such determination has been made by the Manager. The Manager may close or re-open the subscription books at any time without notice.
23. Delivery of Documentation and Payment of Subscription Price: The following items must be delivered to the Manager at 70 The Esplanade, Suite 400, Toronto, Ontario M5E 1R2:
 24. this completed and executed subscription;
 25. a cheque payable to "RBC Dexia in trust for Investeco GESF" or payment to Investeco by wire transfer; and
 26. such other documents as may be required by the Manager, as indicated by the Manager from time to time.

If the Manager or its administrative agent does not receive a properly executed subscription along with full payment for the Units purchased, the Manager may redeem the Units so purchased. If the proceeds of any such redemption are greater than the payment owing, the Fund will retain the difference. If the proceeds are less than the payment owing, the Manager will pay the Fund the difference, and the Manager will collect this amount from the investor or, if Units were purchased through a Registered Dealer, from the Registered Dealer through whom Units were purchased, and the Registered Dealer may have the right to collect such payment from the investor.

27. Acknowledgement and Authorization Regarding Personal Information:
 - (a) the Subscriber acknowledges that it is hereby notified that:

28. the following information will be provided to Canadian securities regulatory authorities:
29. the full name, residential address and telephone number of the Beneficial Purchaser;
30. the number and Class of Units purchased by the Beneficial Purchaser;
31. the total purchase price for the Units, expressed in Canadian dollars;
32. the statutory dealer registration and prospectus exemptions relied upon by a Fund; and
33. the date of distribution of the Units;
 - (the information described in A through E is referred to below as the “**Information**”);
34. the Information is being collected indirectly by the applicable Canadian securities regulatory authority under the authority granted to it in securities legislation for the purposes of the administration and enforcement of the applicable Canadian securities legislation; and
35. the title, business address and business telephone number of the public official in the Beneficial Purchaser’s province of residence, who can answer questions about the indirect collection of the information is set out in Schedule “A” hereto.
 - (b) the Subscriber, on its own behalf and on behalf of any Beneficial Purchaser for whom it is contracting hereunder, authorizes the indirect collection of the Information by the Canadian securities regulatory authorities.
36. Subscription Refused: The Manager shall have the right in its discretion to accept or refuse this subscription for Units, absolutely or on such conditions as it may deem appropriate. If the Manager refuses this subscription, it shall so advise the Subscriber within two Business Days following receipt of the Purchase Price and immediately return to the Subscriber such amount without interest. The Manager may close or re-open the subscription books at any time without notice.
37. No Certificates: There shall be no certificates issued by the Fund to evidence Units of the Fund.
38. Performance Fee: The Subscriber acknowledges that the Manager will calculate the Performance Fee payable by the Purchaser at the time that the Purchaser’s Units are redeemed or on the termination of the Fund and will deduct any Performance Fee payable (plus any taxes payable, including GST) from the redemption or distribution proceeds, as applicable, and pay such amount to the Manager, and such payment is hereby authorized.
39. Redemption Restrictions: The Purchaser acknowledges that its ability to redeem Units of the Fund is restricted by the terms of the Declaration of Trust establishing the Fund, the material terms of which are summarized in the Offering Memorandum.
40. Additional Subscriptions: The Subscriber is deemed to repeat the representations and warranties set out herein when making any additional subscriptions for Units. It is the responsibility of the Subscriber to update or correct any information or statement that is no longer accurate and the Subscriber hereby covenants to do so when appropriate.
41. Facsimiled Subscriptions: The Fund, the Trustee and the Manager will be entitled to rely on delivery by facsimile machine of an executed copy of this subscription, and acceptance by the Fund of such facsimile copy will be legally effective to create a valid and binding agreement between the Purchaser and the Fund in accordance with the terms hereof.
42. Governing Law; Time of the Essence: The contract arising out of this subscription will be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. Time will be of the essence hereof.
43. Indemnification of Fund, Trustee and Manager: The foregoing representations, warranties and covenants of the Subscriber are made by the Subscriber with the knowledge and intent that they will be relied upon by the Fund, the Trustee and the Manager in determining the suitability of the Purchaser as a purchaser of Units and the Subscriber, on its own behalf, and (if applicable) on behalf of any Beneficial Purchaser on whose behalf the Subscriber is contracting, agrees to indemnify the Fund, the Trustee and the Manager against all losses, claims, costs, expenses and damages or liabilities which any of them may suffer or incur caused or arising from reliance thereon. For purposes of this indemnity, the Subscriber agrees that the Trustee shall constitute the trustee for itself, the Fund and the Manager. The Trustee agrees to accept such trust and to hold and enforce such covenants on behalf of such persons. The Subscriber undertakes to notify the Fund immediately at the address of the Trustee set forth above of any change in any representation, warranty or covenant set forth herein or any other information set forth herein relating to the Purchaser that arises prior to the Purchase Date. The representations, warranties and covenants contained herein and made by the Subscriber will survive the closing of the transactions contemplated by this subscription.
44. Entire Agreement: This subscription, and any addendum in the form attached hereto upon acceptance by the Fund will represent the entire agreement of the parties hereto with respect to the subject matter hereof and there are no representations, warranties, covenants or other agreements relating to the subject matter hereof except as stated or referred to in this subscription.
45. Agent for Service: The principal place of business of the Manager is: 70 The Esplanade, Suite 400, Toronto, Ontario M5E 1R2.

- 46. Privacy Policy: The Purchaser acknowledges to the collection, usage and disclosure of personal information for the purposes of administering the account including executing transactions and reporting to both the Purchaser and the dealer on record. The Manager's privacy policy is available on request.
- 47. Language: The parties hereby request that this subscription and any related documents be drawn up and executed only in the English language. Les parties demandent par les présentes que la présente souscription ainsi que tous les documents y afférents soient rédigés et signés en langue anglaise seulement.

ACCEPTANCE

The undersigned hereby accepts the above subscription as of _____, 201__.

INVESTECO FINANCIAL CORP.
in its capacity as Manager of Investeco Global
Environmental Sectors Fund

By _____
Name:
Title:

SCHEDULE "A"**Securities Regulatory Authorities and Regulators****British Columbia Securities Commission**

P.O. Box 10142, Pacific Centre
 701 West Georgia Street
 Vancouver, BC V7Y 1L2
 Telephone: (604) 899-6854
 Toll free in British Columbia and Alberta 1-800-373-6393
 Facsimile: (604) 899-6506

Saskatchewan Financial Services Commission

6th Floor, 1919 Saskatchewan Drive
 Regina, SK S4P 3V7
 Telephone: (306) 787-5879
 Facsimile: (306) 787-5899

Ontario Securities Commission

Suite 1903, Box 55, 20 Queen Street West
 Toronto, ON M5H 3S8
 Telephone: (416) 593-8314 or 1-877-785-1555
 Facsimile: (416) 593-8252
 Public official contact regarding indirect collection of
 information: Administrative Assistant to the Director of
 Corporate Finance - (416) 593-8086

New Brunswick Securities Commission

133 Prince William Street, Suite 606
 Saint John, NB E2L 2B5
 Telephone: (506) 658-3060
 Facsimile: (506) 658-3059

Prince Edward Island Securities Office

95 Rochford Street, P.O. Box 2000
 Charlottetown, PE C1A 7N8
 Telephone: (902) 368-4569
 Facsimile: (902) 368-5283

Alberta Securities Commission

4th Floor, 300 - 5th Avenue SW
 Calgary, AB T2P 3C4
 Telephone: (403) 297-6454
 Facsimile: (403) 297-6156

The Manitoba Securities Commission

500, 400 St. Mary Avenue
 Winnipeg, MB R3C 4K5
 Telephone: (204) 945-2548
 Facsimile: (204) 945-0330

Autorité des marchés financiers

800, Square Victoria, 22e étage
 C.P. 246, Tour de la Bourse
 Montréal, QC H4Z 1G3
 Telephone: (514) 395-0337
 or 1-877-525-0337
 Facsimile: (514) 864-3681

Nova Scotia Securities Commission

2nd Floor, Joseph Howe Building
 1690 Hollis Street
 Halifax, NS B3J 2P8
 Telephone: (902) 424-7768
 Facsimile: (902) 424-4625

Securities Commission of Newfoundland and Labrador

P.O. Box 8700, 2nd Floor, West Block Confederation Building
 St. John's, NL A1B 4J6
 Telephone: (709) 729-4189
 Facsimile: (709) 729-6187



SCHEDULE "B": FINANCIAL STATEMENTS REQUEST FORM

As an investor in Investeco Global Environmental Sectors Fund (the "Fund"), you have the choice of whether you want to receive the annual and/or semi-annual financial statements of the Fund for each financial period.

Please indicate below if you would like to receive the following financial statements:

- Yes, I would like to receive the annual financial statements of the Fund
- Yes, I would like to receive the semi-annual financial statements of the Fund

If you do not provide us with your instructions, we will not send any of the Fund's financial statements to you.

This completed form can be sent by fax or mail to Investeco Financial Corp. at (fax) 416-362-2387 or by mail at:

Investeco Financial Corp
 Suite 400 – 70 The Esplanade
 Toronto, ON, M5E 1R2

Please call 416-304-1750 ext. 378 if you have any questions about this form.

Please note that the instructions that you have provided above are standing instructions and we will continue to follow these instructions until you tell us otherwise.

Signed: _____

Name: _____

Address: _____

Postal Code: _____

**SCHEDULE “D”
AUTHORIZING RESOLUTION**

I hereby certify that I, _____, am an authorized representative of _____ (the “Entity”), and that there are no any internal restrictions binding the Entity (such as by-laws) that limit me from stating the following, and that such statement is in conformity with the provisions of the Entity’s constating documents:

“1. The individuals listed below in paragraph 2 are each authorized to do all things and to sign all documents necessary or desirable in relation to the Entity’s interests in any investment funds sold by Investeco Financial Corp (collectively, or individually as applicable, “Investeco”) (such interests collectively, “Units”), including:

(a) giving written, verbal, telephone, or fax instructions to Investeco to purchase or otherwise deal with Units on behalf of the Entity and to bind the Entity in respect of any such transactions; and

(b) to make payments to Investeco for the credit of the Entity either through transfer of the Entity’s funds or in any other manner whatsoever;

2. The following are the authorized representatives of the Entity:

<u>Name</u>	<u>Title</u>	<u>Signature</u>

3. All notices and demands upon the Entity may be delivered by Investeco to any of the aforesaid representatives listed in paragraph 2 above, either verbally, in writing, by telephone, by fax, or by email, and if so delivered shall be deemed to have been received by the Entity.

4. Investeco is hereby authorized to act upon and to carry out the instructions and orders of the said representatives of the Entity in relation to the Entity’s Units.

Any changes to the above authorizations will result in prompt notification to Investeco in writing by an authorized representative of the Entity, and that until such notice has been received in writing, Investeco is authorized to act in pursuance of this authorization, even though this authorization or any part thereof may have been amended or revoked.”

I have hereunto executed this document as an authorized representative of the Entity.

Signed

Date

Witness Signature

Name and Title of Witness



SCHEDULE "F":

STATEMENT OF POLICIES AND UNDERTAKING RESPECTING RELATED AND CONNECTED ISSUERS

The securities laws of the Province of Ontario require securities dealers and advisers, when they trade in or advise with respect to their own securities or securities of certain other issuers to which they, or certain other parties related to them, are related or connected, to do so only in accordance with particular disclosure and other rules. These rules require dealers and advisers, prior to trading with or advising their customers or clients, to inform them of the relevant relationships and connections with the issuer of the securities. Clients and customers should refer to the applicable provisions of these securities laws for the particulars of these rules and their rights or consult with a legal adviser.

Investeco Financial Corp. ("Investeco") an adviser registered under the *Securities Act* (Ontario).

Investeco is required to disclose to investors whether any securities it recommends to investors for purchase are securities issued by related or connected issuers. An issuer is related to Investeco if Investeco, through ownership of, or direction or control over voting securities, influences the issuer. An issuer is connected to Investeco if it has a business relationship with Investeco that, in connection with a distributor of securities of that issuer, may lead a reasonable prospective purchaser to question if the issuer and Investeco are independent of each other.

Issuers that are connected to Investeco, because they are managed by Investeco, comprise the following mutual funds that are sold pursuant to exemptions from applicable prospectus requirements:

Global Environmental Sectors Fund

As regards the above-described connected issuer, Investeco will not act as an adviser, dealer or underwriter in respect of the securities of such issuers ("Related Securities") except to the extent that purchasers of the Related Securities are accredited investors as defined in National Instrument 45-106 - *Prospectus and Registration Exemptions*. **October, 2008**

STATEMENT OF POLICIES TO ENSURE FAIRNESS IN THE ALLOCATION OF INVESTMENT OPPORTUNITIES AMONG DISCRETIONARY ACCOUNTS

Subsection 115(1) of the Regulation made under the *Securities Act* (Ontario) requires us to maintain standards directed to ensuring fairness in the allocation of investment opportunities among our clients and a copy of the policies established is to be furnished to each client and filed with the Ontario Securities Commission.

It is our firm's policy that all client accounts which have investment objectives which are compatible with a particular investment opportunity, including initial public offerings of securities and so-called "hot issues", should, when practicable, participate *pro rata* in that investment opportunity based upon, among other things, the relative importance of the investment opportunity to the fulfillment of each account's investment objective and the relative amount of assets under management in each account. An assessment of the relative importance of an investment opportunity to the fulfillment of a client account's investment objective is dependent upon a number of factors including alternative investment opportunities, present holdings of the same, or similar, securities, and geographic and industry sector considerations. The extent to which a client account can participate in a particular investment opportunity may also be constrained or enhanced by liquidity considerations.

As a result of our firm's policy respecting the allocation of investment opportunities among client accounts, if a particular investment opportunity is considered appropriate for two or more client accounts, a block trade will be conducted on behalf of all such client accounts. If the block trade is completed, or only partially completed, in different lots having different purchase or sale prices and commissions, each participating account will receive its *pro rata* share of the securities purchased, or the proceeds of the securities sold, as the case may be, and will pay its *pro rata* share of the weighted average of the purchase prices and commissions paid. If, for any reason, an investment opportunity cannot be allocated *pro rata* among all participating client accounts, every effort will be made to address any trading inequities at the next opportunity so that every account, large or small, will, over time, receive equitable treatment in the allocation of investment opportunities.

January, 2008