

Investor Privacy Notice

As an organization that collects, uses and discloses personal information, **Armstrong & Quail Associates Inc.** is subject to the federal *Personal Information Protection and Electronic Document Act* (or by similar laws in the provinces of Alberta, British Columbia and Quebec), effective January 1st, 2004. In complying with these laws, it is important that **Armstrong & Quail Associates Inc.** provide you with information so that you may fully understand the purposes for which your personal information is collected.

Over the course of your relationship with **Armstrong & Quail Associates Inc.** and your investment funds advisor, personal information will be collected in order to administer your mutual fund account. This information typically includes but is not limited to your financial information and investment objectives, in addition to your current investments, banking information and your social insurance number. This information allows for but is not limited to the buying and selling of mutual funds on your behalf, in addition to providing you with reporting and administering your account in a compliant manner to meet all regulatory requirements.

At times, **Armstrong & Quail Associates Inc.** may be required to provide this information to mutual fund companies in which you invest, self-regulatory organizations, securities regulators, law enforcement agencies and to companies that perform services on our behalf. These organizations, like **Armstrong & Quail Associates Inc.** are bound and must comply with the same federal/provincial privacy act(s). **Armstrong & Quail Associates Inc. does not disclose your information to any other organization(s) to use for their own purposes and in particular will never sell or trade your personal information.**

The purposes for which we collect, use and disclose your personal information are central to our being able to provide you with our services. Should you have objections to the collection and disclosure of your personal information, as listed in the foregoing, **Armstrong & Quail Associates Inc.** will no longer be in a position to provide you with these services. Therefore, by maintaining your account with **Armstrong & Quail Associates Inc.** we will consider that you have consented to our collecting, using and disclosing your personal information.

In representing **Armstrong & Quail Associates Inc.** your investment funds advisor is acting on behalf of the mutual fund dealer, **Armstrong & Quail Associates Inc.** Your investment funds advisor may also be licensed to sell other products and, therefore may wish to provide you with advice and services in that other capacity. Should they do so, your investment funds advisor will communicate with you directly regarding any additional use or disclosure of your personal information.

If you wish to review or make changes to your personal information you may do so by making a written request to Privacy Officer, **Armstrong & Quail Associates Inc., 279 Weber Street North, Waterloo, ON, N2J 3H8.**

Should you have any questions or concerns regarding the use of your personal information we encourage you to speak with your investment funds advisor. Alternatively, you may contact the designated Privacy Officer for **Armstrong & Quail Associates Inc., 279 Weber Street North, Waterloo, ON, N2J 3H8.**, via fax to **519-576-2686** or via email at **heatherap@a-q.com.**