

INVESTOR'S ACKNOWLEDGMENT

TO: All the Approved Funds that will receive Provincial Allocations (within the meaning of the Immigration and Refugee Protection Regulations) in respect of the Investment to be made by the Investor (the "Funds")

AND TO: Her Majesty the Queen in Right of Canada as Represented by the Minister of Citizenship and Immigration as Agent of the Funds (the "Minister as Agent")

FROM: _____ (the "Investor")

DATE: _____, 201__.

1. In this Investor's Acknowledgment:
 - (a) unless otherwise expressly provided, capitalized terms shall have the same meanings as those terms in the Immigration and Refugee Protection Regulations;
 - (b) "Facilitator" means the Industrial Alliance Trust Inc. a member in good standing of the Canadian Deposit Insurance Corporation in accordance with the Canada Deposit Insurance Corporation Act.
2. The undersigned Investor hereby acknowledges that:
 - a. the one Facilitator named in this Investor's Acknowledgment may be entitled to be paid a commission by the Minister as Agent in connection with the Investment; and
 - b. the Facilitator is not acting as an agent of either the Funds or the Minister as Agent in respect of the Investment;
 - c. the Funds and the Minister as Agent are not responsible for the acts or omissions of the Facilitator, its partners, contractors, subcontractors, agents or subagents.

(Signature of Investor)

Date

(Witness)

Date

I, the undersigned, have agreed to act as the Facilitator for the above named Investor

(Signature of Facilitator)

Date

Print name of Facilitator Representative:
Industrial Alliance Trust Inc.