

**FORM 15A  
(REPEALED)  
INFORMATION REQUIRED IN A SUMMARY  
STATEMENT OF A MUTUAL FUND**

**GENERAL INSTRUCTION**

*This Summary Statement is intended to be a concise presentation in plain language of the information required. The requirements and the instructions relating thereto should be read in light of this intention and the presentation of the information in the Summary Statement should reflect this intention.*

**ITEM 1 Introductory Statement:**

Language in substantially the following form should appear on the cover page of the Summary Statement:

*This Summary Statement is a concise outline of the relevant information about the Fund that you should know before making a decision to purchase its securities. The Fund is required by law to fully disclose additional facts, related to this information, in a Prospectus filed annually with securities regulatory authorities in each Province where the Fund's securities are offered.*

*Securities laws in Canada establish certain security holder rights that are referred to on page ... of this Summary Statement. These rights are based, in part, on disclosures contained in the Prospectus referred to above as well as on the disclosure contained in this Summary Statement and the annual financial statements forming a part hereof. All of these rights are available to you even though you receive only this Summary Statement and accompanying financial statements.*

*Prospective purchasers wishing to receive the Prospectus may obtain a copy by writing to the Fund at:*

*(Address of Fund)*

**ITEM 2 Name and Incorporation of Issuer:**

- (1) State the full name of the issuer and the address of its head office and principal office.
- (2) State the laws under which the issuer was formed, the manner and date of formation and the promoter, if any.
- (3) If the issuer's name was changed during the past 12 months state its former name and the date on which it was changed.

**ITEM 3 Description of Business:**

Briefly describe the business of the issuer.

**ITEM 4 Risk Factors:**

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(1) If appropriate to a clear understanding by purchasers of the risk factors and speculative nature of the enterprise or of the securities being offered, an introductory statement shall be made on the cover page summarizing the factors that make the purchase a risk or speculation.

(2) The information referred to in subsection (1) may be given in the body of the Summary Statement if

- (a) an appropriate reference is made on the cover page to the risks and the speculative or promotional nature of the enterprise, and
- (b) a cross reference is made to the place in the Summary Statement where the information is contained.

(3) If there is a risk that purchasers of the securities offered may become liable to make an additional contribution beyond the price of the security, disclose any information or facts that may bear on the security holder's assessment of risk associated with the investment.

#### **ITEM 5 Description of Shares Offered:**

(1) If shares are being offered, state the description or the designation of the class of shares offered and furnish all material attributes and characteristics including, without limiting the generality of the foregoing, the following information:

- (a) dividend rights;
- (b) voting rights;
- (c) liquidation or distribution rights;
- (d) pre-emptive rights;
- (e) conversion rights;
- (f) redemption, purchase for cancellation or surrender provisions;
- (g) liability to further calls or to assessment by the issuer;
- (h) provisions as to modification, amendment or variation of any of those rights or provisions.

(2) If the rights of holders of shares may be modified otherwise than in accordance with the provisions attaching to the shares or the provisions of the governing act relating thereto, so state and explain briefly.

#### **INSTRUCTIONS:**

*1 This Item requires only a brief summary of the provisions that are material from an investment standpoint. Do not set out verbatim the provisions attaching to the shares; only a succinct resume is required.*

*2 If the rights attaching to the shares being offered are materially limited or qualified by the rights of any other class of securities, or if any other class of securities ranks ahead of or equally with the shares being offered, include information regarding the other securities that will enable purchasers to understand the rights attaching to the shares being offered. If any shares being offered are to be offered in exchange for other securities, an appropriate description of the other securities shall be given. No information need be given, however, as to any class of securities that is to be redeemed or otherwise retired, provided appropriate steps to assure redemption or retirement have been or will be taken prior to or contemporaneously with the delivery of the shares being offered.*

#### **ITEM 6 Issuance of Other Securities:**

If securities other than shares are being offered, outline briefly the rights evidenced thereby.

#### **INSTRUCTIONS:**

*The instructions to Item 5 apply to this item with due alteration for points of detail.*

#### **ITEM 7 Price of Securities on Sale or Redemption:**

(1) Describe briefly the method followed or to be followed by the issuer in determining the price at which its securities will be offered for sale and redeemed, including

- (a) the frequency of any determination, and
- (b) the time when the price becomes effective.

(2) Particulars as to methods of valuation may be referenced in the manner set out in subsection (6).

(3) State the sales charge, if any,

- (a) expressed as
  - (i) a percentage of the total amount paid by the purchaser, and
  - (ii) a percentage of the net amount invested in securities of the issuer,

and

- (b) if the charge varies on a quantity basis, give particulars thereof indicating the quantities and the respective charges applicable thereto.

(4) Describe briefly the procedure to be followed by the purchaser in both purchases and redemptions of securities, including any special purchase plans that may exist and any penalty for early redemption, and

- (a) if a redemption charge exists, express it as a percentage of the redemption price, or

- (b) if the redemption charge varies on a quantity basis, give particulars thereof indicating the quantities and the respective charges applicable thereto.

(5) Describe briefly specific authorization or requirement to re-investment of the proceeds of dividends or similar distributions.

(6) Refer to the appropriate section of the Prospectus for the more detailed information required therein.

**INSTRUCTIONS:**

*The purpose of this Item is to provide the purchaser with a basic understanding of the methods of purchase and redemption of securities, the manner of calculation of the offering and redemption prices and the charges associated therewith. Any information of a detailed nature set out in the prospectus but not necessary to such a basic understanding, should be referenced.*

**ITEM 8 Method of Distribution:**

(1) Outline briefly the method of distribution of the securities being offered.

(2) If sales of securities are to be effected through an arrangement with a principal distributor, give brief details of any arrangements made with the principal distributor. (See Item 9.)

**INSTRUCTIONS:**

1 State whether it is the intention of the issuer to engage in the continuous sale of the securities of the issuer.

2 If the securities being offered are to be sold by way of a contractual plan whereby the purchaser agrees to make regular periodic payments for the securities offered, give brief particulars of the contractual plan, including,

- (a) minimum initial investment;
- (b) subsequent minimum investment;
- (c) sales charge deductions from the minimum investments;
- (d) sales charges as a percentage of the amount paid by the purchaser and as a percentage of the net amount invested in securities of the issuer;
- (e) the total amount invested contrasted to the amount paid by the purchaser.

3 As used in this Form, "principal distributor" includes,

- (a) a person or company through whom securities of the issuer are distributed pursuant to a contractual arrangement with the issuer or the manager providing for an exclusive right to distribute the securities in a particular area or any feature that gives or is intended to give a distributor a material competitive advantage over other distributors in respect of the securities offered, or

- (b) *a person or company, together with any affiliate, by or through whom 25% or more of the securities of the issuer that were distributed during the last completed financial year of the issuer were distributed.*

*4 With the consent of the Executive Director, a person or company who would otherwise be a principal distributor may, with respect to any 1 or more of the items of disclosure required by this Form, be treated as not coming within the definition of a principal distributor.*

*5 As used in this Item, sales charge includes all service charges including charges related to the establishment of a contractual plan and its continuing administration and maintenance.*

#### **ITEM 9 Statement of Functions of Issuer and Distribution of Securities:**

(1) Give a concise statement of the manner in which the following functions of the issuer are performed and who is responsible therefor, stating how those functions are co-ordinated and, to the extent that any of those functions are not performed by bona fide employees of the issuer, the names and addresses of the persons or companies responsible for performing those functions:

- (a) management of the issuer other than management of the investment portfolio;
- (b) management of the investment portfolio;
- (c) providing investment analysis;
- (d) providing investment recommendations;
- (e) making investment decisions;
- (f) distribution of the securities offered.

(2) Refer the purchaser to the prospectus for information regarding the purchase and sale of the investment portfolio and brokerage arrangements relating thereto.

(3) Indicate the circumstances under which the management agreement may be terminated.

(4) Indicate conflicts of interest or potential conflicts of interest between the issuer and the persons and companies named in answer to subsection (1).

#### **INSTRUCTIONS:**

*1 Where an alternate address is listed, the Executive Director may request that the home address in full be furnished to the Commission.*

*2 In giving information regarding distribution of securities the name and address of only the principal distributor need be given.*

*3 If 1 or more persons or companies performs more than 1 of the functions referred to in this Item, so state, giving details of all functions so performed.*

#### **ITEM 10 Management Fees:**

(1) Indicate the method of determining the amount of management fees and, distinguishing between those charged to the issuer and those charged direct to security holders, other expenses, if any, and make a cross reference to the financial statements contained in or accompanying the Summary Statement for details as to the amount of management fees and other expenses, if any, that have been charged to the issuer.

(2) Set out in tabular form in the body of the Summary Statement or by way of note to the financial statements contained in or accompanying the Summary Statement a record of management expense ratio comprising the aggregate of all fees and other expenses paid or payable by the issuer during each of the last 5 completed financial years as a percentage of average net assets under administration during each of those periods.

(3) The disclosures under subsection (2) should also include a brief description of the method of calculating the percentage and a statement that the management expense ratio may vary from mutual fund to mutual fund.

#### **INSTRUCTIONS:**

*1 If management fees are changed or are proposed to be changed and if the change would have had an effect on the management expense ratio for the most recent financial year if the change had been in effect throughout that year, the effect of the change should be disclosed.*

*2 If the financial year is other than a full year, the management expense ratio should be annualized, the period covered specified and a statement made that the management expense ratio is annualized.*

*3 For the purpose of this Item,*

(a) “average net assets” should be calculated to be the average of the net assets determined at each valuation date of the issuer and before the deduction of management fees and other expenses, and

(b) “other expenses” means all other expenses incurred in the course of ordinary business relating to the organization, management and operation of the issuer with the exception of the commissions and brokerage fees on the purchase and sale of portfolio securities and taxes of all kinds, other than penalties, to which the issuer is subject.

*4 If an issuer invests in another mutual fund, the management expense ratio shall be calculated on the basis of those assets of the issuer on which a management fee is charged.*

*5 The financial statements contained in or accompanying the Summary Statement should set out in appropriate detail the amounts of the management fee and other expenses, if any, that have been charged to the issuer.*

*6 The basis or rates of charges levied against security holders rather than the issuer for special services such as*

(a) trustee fees for registered retirement savings plans,

- (b) redemption fees,
- (c) conversion of investments from one fund to another within related mutual funds, or
- (d) any other specific service charge to a class of purchasers,

*should be disclosed separately, in a single table in the body of the Summary Statement or in the financial statements and should not be included as part of the management expense ratio.*

#### **ITEM 11 Investment Objectives and Practices:**

- (1) Precisely state the investment objectives of the issuer.
- (2) Make reference to the appropriate section of the prospectus for any specific policies or limitations relating to the practices of the issuer in pursuing its investment objectives.

##### **INSTRUCTION:**

*Aims such as long-term capital appreciation or current income and the types of securities in which the issuer will invest should be described.*

#### **ITEM 12 Dividend Record:**

- (1) State, in the body of the Summary Statement or by way of note to the financial statements contained in or accompanying the Summary Statement, the amount of dividends or other distributions, if any, paid by the issuer including income beneficially received by way of dividend reinvestment during its last 5 completed financial years preceding the date of the Summary Statement.
- (2) The information referred to in subsection (1) may alternatively be presented in the financial statements contained in, or accompanying, a Summary Statement.

##### **INSTRUCTION:**

*Dividends should be set out on a per security basis, shown separately for each class of security in respect of each of the financial years. Appropriate adjustments shall be made to reflect changes in capitalization during the period.*

#### **ITEM 13 Legal Proceedings:**

Briefly

- (a) describe any legal proceedings material to the issuer to which the issuer is a party or of which any of its property is the subject, and
- (b) make a similar statement as to any of those proceedings known to be contemplated.

**INSTRUCTION:**

*Include the name of the court or agency, the date instituted, the principal parties thereto, the nature of the claim, the amount claimed, if any, whether the proceedings are being contested and the present status of the proceedings.*

**ITEM 14 Tax Status of Security Holder:**

State in general terms the income tax consequences to the holders of the securities offered hereby of:

- (a) any distributions to those holders in the form of dividends or otherwise, including amounts beneficially received by way of reinvestment;
- (b) redemption;
- (c) sale;
- (d) transfer to another mutual fund, if applicable.

**ITEM 15 Auditors, Transfer Agents and Registrars:**

(1) State the name and address of the auditor of the issuer.

(2) If shares are offered, state the names of the issuer's transfer agents and registrars and the location (by municipalities) of the registers of the transfer of each class of shares of the issuer.

(3) If securities other than shares are offered, state the location (by municipalities) of each register on which transfer of those securities may be recorded.

**ITEM 16 Provision of Prospectus:**

State that a copy of the prospectus that was filed with the Summary Statement will be provided to the purchaser on request.

**ITEM 17 Purchaser's Statutory Rights:**

(1) Describe in general terms the statutory rights of action arising in connection with the purchase of mutual fund securities.

(2) The description referred to in subsection (1) should

- (a) serve the purpose of making the purchaser aware of those rights in general terms, and
- (b) make reference to the Prospectus and to consultation with professional advisors for further and



full details of those statutory rights.

**ITEM 18 Certificate:**

Include language substantially in the following form in the Summary Statement:

*The Prospectus filed at the same time as this Summary Statement contains a certificate which reads as follows:*

*The Summary Statement filed concurrently with this Prospectus contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made.*

*This Summary Statement is reviewed, and the certificate is signed on an annual basis by the Fund's chief executive officer, chief financial officer and, on behalf of its board of directors, by 2 directors other than the foregoing.*

IT IS AN OFFENCE UNDER THE *SECURITIES ACT, THE SECURITIES REGULATION AND THE ALBERTA SECURITIES COMMISSION RULES* FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE REGULATIONS THAT, AT THE TIME AND IN LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

ANY FEE PAYABLE UNDER THE *SECURITIES ACT, THE ALBERTA SECURITIES COMMISSION RULES AND THE SECURITIES REGULATION* SHALL BE PAID TO THE ALBERTA SECURITIES COMMISSION. ANY FAILURE TO ACCOMPANY A FORM OR APPLICATION WITH THE PRESCRIBED FEE SHALL RESULT IN THE RETURN OF THAT FORM OR APPLICATION.