



ASSET MANAGEMENT
Private client division of Pembroke Management

PRIVACY POLICY

YOUR PRIVACY

In accordance with federal privacy legislation, GBC Asset Management Inc. has adopted privacy practices to protect the personal information of our clients. We are committed to protecting the privacy of our clients and regard this as an integral part of the service we provide to you. Each GBC employee is responsible for ensuring the confidentiality of all personal information they may access. In addition, every employee annually signs a code of conduct, which includes provisions on the protection of personal information.

PERSONAL INFORMATION

Personal information refers to information that identifies you. It may include information such as your age, marital status, employment history, social insurance number, credit history, home address, personal e-mail address and home telephone number.

Why do we need your Personal Information?

We require your personal information in order to establish a relationship with you and provide you with the best possible service - the better we know you, the better we can serve you. Your signature, financial history, current financial position, social insurance number, age and other similar personal information allow us to:

- Establish your identity;
- Understand and assess your eligibility for our products and services;
- Protect you and us from error and fraud; and
- Comply with the law.

How do we obtain your personal information?

Personal information is obtained primarily from you, although we may also obtain information from other sources with your consent. These other sources may include, but are not limited to, your advisor or dealer, other financial institutions, etc.

How do we use your personal information?

We may use your personal information for the following purposes:

- To identify you;
- To ensure our records are accurate;
- To establish and administer your account;
- To execute your transactions;
- To maintain, store, record and determine your account holdings and transaction records;
- To verify previously given information when necessary;
- To provide you and your representatives with account statements/information;
- To provide you with financial statements, tax receipts, proxy mailings, transaction confirmations and other information that may be requested or needed to service your account;
- To provide you with quality customer service and support on your investment needs;
- To protect the interests of GBC, such as the collection of a debt owed; and
- To meet legal and regulatory requirements.

Who do we disclose your personal information to?

Your personal information will only be used for stated purposes to assist us in providing you with the best possible service. GBC may also provide your personal information to other third parties. This is done only to meet your service requirements. Third parties that may be provided with your personal information include:

- Your financial representative;
- Other financial institutions, securities dealers and mutual fund companies;
- Contracted third-party service providers;
- Canadian governments, government agencies and regulators; and
- Any other legally required institutions.

Disclosing your personal information when required or permitted by law:

GBC may be required to provide your personal information in response to a search warrant, court order or other legally valid request.

OBTAINING YOUR CONSENT

Before you open an account with GBC you will be required to provide certain personal information. In addition, you will be asked to provide your verbal or written consent when you give personal information. GBC will not use this information without first obtaining your consent, and will only use it for the purposes stated at the time of collection.

Withdrawing your consent:

You may withdraw your consent for the use of your personal information by contacting GBC at any time. Legal and other requirements may prevent you from withdrawing consent and your decision to withdraw personal information may also limit the services or products GBC is able to provide to you.

Access to and accuracy of your personal information:

Upon request GBC will provide you with access to your personal information. In addition, GBC may provide you with a list of third parties to whom your personal information was provided. If you wish to change or update your personal information, you may request to do so at any time. Please note that GBC may only alter that personal information required to fulfill the stated purposes.

In certain circumstances GBC may not be able to provide you with access to specific pieces of information. For example: (i) information containing references to other persons (ii) information containing proprietary information confidential to GBC or its affiliates (iii) information that has been destroyed or (iv) information that is too costly to retrieve.

Where is your personal information kept?

Your personal information may be kept in electronic or paper format in the offices of GBC, its affiliates or its third party service providers. Your information may also be kept in secure off-site storage facilities.

Protecting Your Information

Policies, procedures, guidelines, and safeguards have been put in place at GBC to ensure your personal information is protected. Our employees and service providers have access to your personal information to enable them to perform their duties in servicing you. Any personal information collected from you will only be used for the purposes identified at the time of collecting the information and will be retained for as long as is necessary to fulfill the service, or as required by law. Security measures including passwords, restricted access to our offices and records, physical access security, and file encryption have been put in place to protect your

information against unauthorized access, modification, loss, theft or general misuse.

COMPLAINTS

GBC Asset Management Inc. is committed to treating you with respect and consideration in all dealings. From time to time however, a misunderstanding or error may occur regarding matters of privacy. In such circumstances, GBC will act diligently to resolve the problem.

Resolving your complaints:

Should you have a complaint, please contact our Privacy Officer:

GBC Asset Management Inc.

161 Bay Street, BCE Place

Suite 4320, Canada Trust Tower

Toronto, Ontario

M5J2S1

Phone: 1-800-668-7383 or 416-366-2550

Fax: 416-366-6833

E-mail: info@gbc.ca

GBC will respond to your complaint in a timely fashion. Should you find that the proposed solution is unacceptable, you may contact the following institutions:

Investment Funds Institute of Canada

151 Yonge Street, 5th Floor

Toronto, Ontario M5C 2W7

Phone: 416-363-2158

The Privacy Commission of Canada

112 Kent Street

Ottawa, Ontario K1A 1H3

Phone: 613-995-8210 or 1-800-282-1376

Or in Quebec:

The Commission d'accès à l'information

575, rue St. Amable, Bureau 1.10

Québec, Québec G1R 2G4

Phone: 418-528-7741 or 1-888-528-7741

If you have any questions about how GBC handles your personal information, please contact your GBC representative.