



**PORTFOLIO MANAGEMENT ASSOCIATION OF CANADA  
(PMAC or the "Association")**

**ASSOCIATION DES GESTIONNAIRES  
DE PORTEFEUILLE DU CANADA (AGPC)**

**NEW MEMBERSHIP APPLICATION  
INFORMATION PACKAGE**

**SECTION**

- A. FIRM CONTACT INFORMATION**
- B. MEMBERSHIP CRITERIA AND FIRM PROFILE INFORMATION**
- C. FEES AND INVOICES**
- D. INSURANCE REQUIREMENTS**

Please return completed application to PMAC via:

- Email – [info@portfoliomanagement.org](mailto:info@portfoliomanagement.org)
- Fax – (416) 504-1117
- Mail – PMAC, Attention: Gillian Murch, 1 Toronto Street, Suite 905, Toronto, Ontario, M5C 2V6

Payment may be submitted with application, but it is not a requirement for submission. Your firm will be invoiced shortly after Membership is approved.

*Your privacy is important to us. PMAC collects, use or discloses your personal information for the purposes identified in the PMAC Privacy Policy. Unless you instruct us otherwise, your personal information including email address and your telephone or fax number may be used for marketing PMAC products and services and third party products and services that may be of interest to you.*

## SECTION A - FIRM CONTACT INFORMATION

### Firm Information

Name of Firm: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Telephone: \_\_\_\_\_ Toll Free: \_\_\_\_\_

Firm Email (if applicable): \_\_\_\_\_

Website: \_\_\_\_\_

Billing Address (if different from above):

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Indicate topic areas of interest. (Please check all that apply.):

- |  |  |
|--|--|
| <input type="checkbox"/> Executive Management              | <input type="checkbox"/> Government Relations  |
| <input type="checkbox"/> Investment / Portfolio Management | <input type="checkbox"/> Operations/Technology |
| <input type="checkbox"/> Legal / Regulatory / Compliance   | <input type="checkbox"/> Marketing             |

## SECTION A - FIRM CONTACT INFORMATION

### Firm Staff Information

In order to ensure that we have the correct contact people for PMAC Committees and other PMAC communications, please identify the applicable individuals listed below. Email addresses are needed to set up access to the PMAC Members-Only area of the website and to be added for the distribution lists for the PMAC e-Bulletins.

Canada's anti-spam legislation (CASL) and existing privacy legislation requires us to obtain your consent to receive electronic messages from the Portfolio Management Association of Canada (PMAC). Our electronic messages include important industry news and other information about our events and services.

- I consent to receiving electronic communications from PMAC
- I do not consent to receiving electronic communications from PMAC

If you have any questions or you wish to change or withdraw your consent at any time, please contact Gillian Murch, Accounting & Member Services Coordinator, at [gmurch@portfoliomanagement.org](mailto:gmurch@portfoliomanagement.org) or send your request to withdraw in writing to:

**PMAC, 1 Toronto Street, Suite 905, Toronto, Ontario M5C 2V6**  
([www.portfoliomanagement.org](http://www.portfoliomanagement.org))

### Primary Representative to PMAC:

*Please list one person who will serve as your firm's representative for all official matters and notices of PMAC. This person will serve as primary contact to PMAC and will receive information update requests and invoices unless otherwise noted.*

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Email: \_\_\_\_\_

Telephone: \_\_\_\_\_

**Chief Compliance Officer (CCO):**  same as \_\_\_\_\_  
(Primary Representative, etc.)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Email: \_\_\_\_\_

Telephone: \_\_\_\_\_

**SECTION A - FIRM CONTACT INFORMATION**

**Primary Compliance Contact:**

same as \_\_\_\_\_  
*(Primary Representative, CCO, etc.)*

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Email: \_\_\_\_\_

**Ultimate Designated Person (UDP):**

same as \_\_\_\_\_  
*(Primary Representative, CCO, UDP, etc.)*

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Email: \_\_\_\_\_

**Chief Executive Officer (CEO):**

same as \_\_\_\_\_  
*(Primary Representative, CCO, UDP, etc.)*

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Email: \_\_\_\_\_

**In-House General/Legal Counsel**  
*(if applicable)*

same as \_\_\_\_\_  
*(Primary Representative, CCO, UDP, etc.)*

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Email: \_\_\_\_\_

**Chief Investment Officer:**

same as \_\_\_\_\_  
*(Primary Representative, CCO, UDP, etc.)*

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Email: \_\_\_\_\_

## SECTION A - FIRM CONTACT INFORMATION

**Public / Investor Contact:**  same as \_\_\_\_\_  
(Primary Representative, CCO, UDP, etc.)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Email: \_\_\_\_\_

Telephone: \_\_\_\_\_

**Media Contact:** Is your firm interested in receiving media calls?  Yes  No

If **Yes**, please provide the contact information for your firm's Media representative.

same as \_\_\_\_\_  
(Primary Representative, CCO, UDP, etc.)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Email: \_\_\_\_\_

Telephone: \_\_\_\_\_

**Billing Contact:**  same as \_\_\_\_\_  
(Primary Representative, CCO, UDP, etc.)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Email: \_\_\_\_\_

Telephone: \_\_\_\_\_

*Please attach supplemental pages if you would like to add additional Firm Staff.*

*There is no limit to the number of Firm Staff who may receive member benefits and be on PMAC's mailing list.*

## SECTION B – MEMBERSHIP CRITERIA AND FIRM PROFILE INFORMATION

### Membership Eligibility

Any person (whether a corporation, partnership or sole proprietorship) may become a Member, provided that:

- a) it is registered and directly regulated as an adviser (i.e. portfolio manager or restricted portfolio manager) under the governing securities legislation in any province or territory of Canada;
- b) a major focus of its business is portfolio management;
- c) it qualifies for and maintains insurance coverage as required under current Canadian securities legislation and as prescribed by the Corporation's board of directors from time to time; and
- d) meets any other applicable conditions as prescribed by the Corporation's board of directors from time to time or as set out in the policies of the Corporation.

It is understood that PMAC may terminate a Member if, in its judgement, the Member has violated any material provision of the applicable securities legislation under which it is registered and/or ceased to meet the conditions for membership set out in the Association's by-laws or for the failure to pay any annual or special fees, dues or assessments, and the Member has failed to rectify the default as provided for in the by-laws.

Membership in the Association shall automatically terminate upon the occurrence of certain events, including but not limited to a Member filing or becoming bankrupt, but such termination of membership shall not relieve the Member from the obligation to pay any annual or special fees, dues or assessments then due or accruing due.

In addition to the above, it is further understood that PMAC's board may, in its sole discretion, remove a Member firm from the PMAC public Membership listing (including that Member's firm profile on the PMAC website) or take any other action with respect to that firm's membership in the event that, among other things, the Member is or becomes subject to an investigation by a regulatory authority, suspension of registration or upon the imposition of terms and conditions on the firm's registration.

### Firm Profile Information

1. Approximate date of registration as Portfolio Manager: \_\_\_\_\_
2. Other categories of Registration: \_\_\_\_\_
3. Principal Regulator: \_\_\_\_\_
4. Client Minimums (if one is not applicable, leave it blank or enter "N/A")  
Please note: a minimum must be specified for your firm to be included in search results for a refined search with the PMAC "Find a Firm" function ([http://www.portfoliomanagement.org/firms/?all\\_firms=true](http://www.portfoliomanagement.org/firms/?all_firms=true)).
  - a. Private Client Minimum: \$ \_\_\_\_\_
  - b. Institutional Client Minimum: \$ \_\_\_\_\_
5. Account Types (please select all that apply):
  - Private Individual / Investor
  - Institutional Investor – Pension Plan
  - Institutional Investor – Foundation, Endowment, or Not for Profit Organization
  - Institutional Investor – First Nations
  - Institutional Investor – Other

## SECTION B – MEMBERSHIP CRITERIA AND FIRM PROFILE INFORMATION

6. Please indicate all of the jurisdictions in which your firm is registered as a portfolio manager. (Please select all that apply):
- |  |   |  |
|--|---|--|
| <input type="checkbox"/> Alberta   | <input type="checkbox"/> Nova Scotia          | <input type="checkbox"/> Northwest Territories |
| <input type="checkbox"/> British Columbia  | <input type="checkbox"/> Ontario              | <input type="checkbox"/> Nunavut               |
| <input type="checkbox"/> Manitoba  | <input type="checkbox"/> Prince Edward Island | <input type="checkbox"/> Yukon                 |
| <input type="checkbox"/> New Brunswick   | <input type="checkbox"/> Québec               | <input type="checkbox"/> United States         |
| <input type="checkbox"/> Newfoundland & Labrador   | <input type="checkbox"/> Saskatchewan         |  |
| <input type="checkbox"/> International – please specify: <i>(Non-North American)</i> _____ |   |  |
7. Of the jurisdictions indicated above, in which do you have a physical presence?  
(Please select all that apply.)
- |  |   |  |
|--|---|--|
| <input type="checkbox"/> Alberta   | <input type="checkbox"/> Nova Scotia          | <input type="checkbox"/> Northwest Territories |
| <input type="checkbox"/> British Columbia  | <input type="checkbox"/> Ontario              | <input type="checkbox"/> Nunavut               |
| <input type="checkbox"/> Manitoba  | <input type="checkbox"/> Prince Edward Island | <input type="checkbox"/> Yukon                 |
| <input type="checkbox"/> New Brunswick   | <input type="checkbox"/> Québec               | <input type="checkbox"/> United States         |
| <input type="checkbox"/> Newfoundland & Labrador   | <input type="checkbox"/> Saskatchewan         |  |
| <input type="checkbox"/> International – please specify: <i>(Non-North American)</i> _____ |   |  |
8. Firm's total Assets Under Management (AUM)  
(see Schedule A for a calculation of fees): \$ \_\_\_\_\_
9. For PMAC public reporting purposes, we track the proportion of assets under management (AUM) by our Members that represent investment fund assets. Please indicate the approximate amount of your firm's AUM that is attributable to investment funds (i.e. pooled funds, mutual funds, ETFs, etc.).  
\$ \_\_\_\_\_
10. Please indicate below which insurance coverage applies to your firm (see Schedule B):
- The firm maintains professional liability insurance (i.e. errors & omissions insurance);
  - The firm does not maintain professional liability insurance however risks that may arise in terms of professional liability are self-insured through our parent company.
- Please specify the Parent Company: \_\_\_\_\_
- The firm does not currently maintain professional liability insurance but plan to have such insurance in place no later than \_\_\_\_\_
  - We are interested in receiving information about PMAC's insurance program.

## SECTION B – MEMBERSHIP CRITERIA AND FIRM PROFILE INFORMATION

11. Has the firm applying for membership or any individual associated with the firm, ever been subject to a proceeding or an investigation initiated by a securities regulator or any other regulatory authority for violation of Federal or Provincial securities laws?

- No
- Yes – *If Yes, please list and provide supplementary information on separate sheet.*

12. PMAC's mission is "to advocate the highest standards of unbiased portfolio management in the interest of investors served by members." To this end, PMAC is committed to promoting the highest standards of professional conduct in the industry. The Association fully supports the principles of the [CFA Institute Asset Manager Code of Professional Conduct](#)<sup>TM 1</sup> which outlines the ethical and professional responsibilities of firms that manage assets on behalf of clients. It provides standards and supportive guidance based on general principles of conduct. We encourage members to either adopt policies and procedures which comply with the general principles of conduct of the CFA Institute Asset Manager Code of Professional Conduct <sup>TM</sup> or to fully adopt the CFA Institute Asset Manager Code of Professional Conduct.

The Asset Manager Code of Professional Conduct states that an asset manager has these responsibilities to their clients (general principles of conduct):

- To act in a professional and ethical manner at all times
- To act for the benefit of clients
- To act with independence and objectivity
- To act with skill, competence, and diligence
- To communicate with clients in a timely and accurate manner
- To uphold the applicable rules governing capital markets

Please indicate below the statement which best describe your firm's code of ethical and professional conduct:

- The firm has adopted the CFA Institute Asset Manager Code of Professional Conduct<sup>TM</sup>
- The firm's code of ethics/conduct is consistent with the 6 general principles above of the CFA Institute Asset Manager Code of Professional Conduct<sup>TM</sup>

13. How did your firm hear about PMAC?

- Industry Publication
- Employee who is a former member
- Peer
- PMAC e-Bulletin
- Recommendation of current PMAC member:

Other (please specify): \_\_\_\_\_

<sup>1</sup> See <http://www.cfapubs.org/doi/pdf/10.2469/ccb.v2009.n8.1>.



**SECTION B – MEMBERSHIP CRITERIA AND FIRM PROFILE INFORMATION**

**Affirmations:**

- My firm is a portfolio manager registered with the provincial or territorial securities commissions in which we do business, or
- My firm is in the process of registering as a portfolio manager with the provincial or territorial securities commissions in which we do business, and anticipate having registration by (please specify): \_\_\_\_\_
- We also agree to notify PMAC if we are no longer registered with a provincial or territorial securities commission and/or add a registration in another province or territory. We also agree to notify PMAC if we are subject to a proceeding or investigation by a securities regulator or any other regulatory authority for violation of Federal or Provincial securities laws or upon the imposition of terms and conditions on our registration within 10 days of such an event occurring.

Dated at \_\_\_\_\_ this \_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

\_\_\_\_\_  
NAME OF AUTHORIZED OFFICER

\_\_\_\_\_  
SIGNATURE OF AUTHORIZED OFFICER

**Membership Accepted by the Portfolio Management Association of Canada (PMAC)**

\_\_\_\_\_  
DATE OF PMAC EXECUTIVE APPROVAL

\_\_\_\_\_  
SIGNATURE OF PMAC PRESIDENT

**SECTION C - MEMBERSHIP FEES**

**To determine applicable taxes, please indicate the location of your head office**

**Assets on which PMAC fee will be based**

Total Assets Under Management at June 30, 2018 (millions) \$ \_\_\_\_\_  
(For new members, enter most recent month ending AUM)

*Note: Please enter AUM in millions (e.g. \$10m enter 10, no commas)*

**Value of Assets Managed at June 30, 2018**

**(For new members, enter most recent month ending AUM)**

	<b>Fee per \$million</b>	<b>Amount</b>
On the first \$100 MILLION or less	\$14.51731734	\$ _____
On the next \$400 MILLION or part thereof	\$2.90346242	\$ _____
On the next \$1.5 BILLION or part thereof	\$0.72586534	\$ _____
On the next \$5 BILLION or part thereof	\$0.59388983	\$ _____
On the next \$13 BILLION or part thereof	\$0.43551879	\$ _____
On assets above \$20 BILLION	\$0.21781742	\$ _____
<b>Total (minimum fee is \$2,135 &amp; maximum fee is \$17,750)</b>		\$ _____
	Plus Applicable Tax	\$ _____
	<b>TOTAL FEE TO BE REMITTED</b>	\$ _____

PMAC HST / GST # R134070671

Name of Firm: \_\_\_\_\_

Representative: \_\_\_\_\_

***\*Payment may be submitted with application, but it is not a requirement for submission. Your firm will be invoiced shortly after Membership is approved.***

## SECTION D - INSURANCE REQUIREMENTS

The Portfolio Management Association of Canada requires that members comply with all NI 31-103 insurance requirements. Below is an excerpt from sections 12.4 and 12.5 of NI 31-103:

### 12.4 Insurance - Adviser

- (1) A registered adviser must maintain bonding or insurance
  - (a) that contains the clauses set out in Appendix A [bonding and insurance clauses], and
  - (b) that provides for a double aggregate limit or a full reinstatement of coverage.
- (2) A registered adviser that does not hold or have access to client assets must maintain bonding or insurance in respect of each clause set out in Appendix A and in the amount of \$50,000 for each clause.
- (3) A registered adviser that holds or have access to client assets must maintain bonding or insurance in respect of each clause set out in Appendix A and in the highest of the following amounts for each clause:
  - (a) one per cent of assets under management that the adviser holds or has access to, as calculated using the adviser's most recent financial records, or \$25,000,000, whichever is less;
  - (b) one per cent of the adviser's total assets, as calculated using the adviser's most recent financial records, or \$25,000,000 whichever is less;
  - (c) \$200,000;
  - (d) the amount determined to be appropriate by a resolution of the adviser's board of directors or individuals acting in a similar capacity for the firm.

### 12.5 Insurance – Investment fund manager

- (1) A registered investment fund manager must maintain bonding or insurance
  - (a) that contains the clauses set out in Appendix A [bonding and insurance clauses], and
  - (b) that provides for a double aggregate limit or a full reinstatement of coverage.
- (2) A registered investment fund manager must maintain bonding or insurance in respect of each clause set out in Appendix A and in the highest of the following amounts for each clause:
  - (a) one per cent of assets under management, as calculated using the investment fund manager's most recent financial records, or \$25,000,000, whichever is less;
  - (b) one per cent of the investment fund manager's total assets, as calculated using the investment fund manager's most recent financial records, or \$25,000,000, whichever is less;
  - (c) \$200,000;
  - (d) the amount determined to be appropriate by a resolution of the investment fund manager's board of directors or individuals in a similar capacity for the firm.

*NOTE: 30 days prior notice of cancellation or non-renewal to be provided to:*

**Portfolio Management Association of Canada (PMAC)  
1 Toronto Street, Suite 905, Toronto, Ontario M5C 2V6**

Please indicate your coverage information in the tables below.

	<b>Professional Liability Insurance</b>	<b>Form 14 Financial Institution Bond</b>
Insured's Name:		
Insurer:		
Policy #:		
Limit:		
Retention / Deductible:		
Expiry Date:		