

FUND ADMINISTRATION SERVICES AGREEMENT

BETWEEN

INVESCO CANADA LTD., in its capacity as manager of the Funds

- and -

CIBC MELLON GLOBAL SECURITIES SERVICES COMPANY

Made as of the 14th day of May, 2018.

Fund Administration Services Agreement made as of the 14th day of May, 2018.

BETWEEN:

Invesco Canada Ltd. (the "**Manager**"), a corporation amalgamated under the laws of the Province of Ontario in its capacity as manager of the Funds set forth in Schedule "A", as such Schedule may be amended from time to time (collectively, the "**Funds**")

- and -

CIBC Mellon Global Securities Services Company ("**CIBC Mellon**"), an unlimited liability company incorporated under the laws of the Province of Nova Scotia

WHEREAS:

- a) CIBC Mellon offers various fund administration services to institutional clients;
- b) the Funds are existing investment funds established either pursuant to (i) a master declaration of trust dated as of September 18, 2017, as the same may be amended or restated from time to time, in respect of mutual funds subject to the National Instrument (as defined herein) (the "**Mutual Fund Declaration**"), (ii) a master declaration of trust dated as of September 25, 2015, as the same may be amended or restated from time to time, in respect of Invesco Global Real Estate Pool and Invesco Global Small Cap Equity Pool (the "**Pooled Funds I Declaration**"), (iii) a master declaration of trust dated as of June 20, 2017, as the same may be amended or restated from time to time, in respect of certain pooled funds not contained in the Pooled Funds I Declaration (the "**Pooled Funds II Declaration**"), (iv) a limited partnership agreement dated as of June 16, 2017, as the same may be amended or restated from time to time, in respect of Invesco Global Direct Real Estate L.P. and a limited partnership agreement to be made upon receipt of an initial subscription, as the same may be amended or restated from time to time, in respect of Invesco Global Direct Real Estate Feeder L.P. (the "**LP Agreements**"), (v) a master declaration of trust dated as of December 15, 2017, as the same may be amended or restated from time to time, in respect of the actively-managed exchange-traded funds (the "**Active ETF Declaration**"), (vi) a master declaration of trust dated as of January 12, 2017, as the same may be amended or restated from time to time, in respect of the index exchange-traded funds (the "**Index ETF Declaration**"), (vii) the obligations of AIG Life Insurance Company of Canada under variable deferred annuity contracts executed by it and delivered to policyholders of such contracts and its obligations under Section 453 of the *Insurance Companies Act* (Canada) as set forth in an agreement dated June 1, 1998 between AIG Life Insurance Company of Canada (now BMO Life Assurance Company) and Trimark Investment Management Inc. (now

Invesco Canada Ltd.) (the “**Seg Fund Agreement**”) , or (viii) articles of amalgamation of Invesco Corporate Class Inc., dated April 1, 2014, as the same may be amended or restated from time to time (the “**Articles**”);

- c) the Manager acts as manager or manager and trustee with respect to the Funds and is authorized to appoint a fund administrator to perform certain administrative services for the Manager in respect of the Funds;
- d) the Manager wishes to appoint CIBC Mellon as fund administrator to perform such of those services as are provided for herein (the “**Services**”) in respect of the Funds; and
- e) CIBC Mellon has agreed to enter into this Agreement with the Manager to provide for the provision of the Services.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, the parties each intending to be legally bound, agree as follows:

SECTION 1 INTERPRETATION

1.1 Definitions.

The terms used herein shall have the following meanings:

- a) “Account” means, in respect of a Fund, the Property of the Fund that the Manager transfers to or deposits with, or causes to be transferred to or deposited with, the Custodian, together with certain earnings, profits, increments and accruals arising therefrom, less any payments and disbursements authorized pursuant to the Custody Agreement.
- b) “Active ETF Declaration” has the meaning ascribed to such term in the recitals hereto. “Affiliate” means, with respect to a party, another party that is an affiliated company of that first party within the meaning of the *Business Corporations Act* (Ontario) (“**OBCA**”).
- c) “Agreement” means this agreement, including any and all amendments and schedules hereto and thereto.
- d) “Applicable Laws” means the *Income Tax Act* (Canada), as amended and/or restated from time to time and the regulations thereunder, any other tax or other applicable legislation, including securities legislation, and any regulations, policies or administrative practices of any applicable domestic or foreign regulatory authority, including securities regulatory authorities, as may from time to time apply to each Account or the provision of services hereunder.

- e) "Articles" has the meaning ascribed to such term in the recitals hereto;
- f) "Authorized Instruction" means any direction and instruction from an Authorized Party provided in accordance with Section 4.2.
- g) "Authorized Party" means any person or entity properly identified in accordance with Section 4.1.
- h) "Breach Notice" has the meaning ascribed to such term in Section 13.2(ii) hereof.
- i) "Breach Termination Notice" has the meaning ascribed to such term in Section 13.2(ii) hereof.
- j) "Boards" has the meaning ascribed to such term in Section 4.1.1(ii) hereof.
- k) "Business Day" means each day other than a Saturday, Sunday, a statutory holiday in Ontario or any other day on which the Toronto Stock Exchange is not open for business and, for certain Funds as denoted by an * on Schedule A, any other day on which the NYSE Arca is not open for business or as otherwise denoted in the Fund's Offering Materials.
- l) "CCO" means the Chief Compliance Officer of the Manager.
- m) "CIBC Group" has the meaning ascribed to such term in the Custody Agreement.
- n) "CIBC Mellon Affiliate" means any office, branch or subsidiary of CIBC Mellon.
- o) "Constituting Documents" means the Mutual Fund Declaration, the Pooled Funds I Declaration, the Pooled Funds II Declaration, the LP Agreements, the Active ETF Declaration, the Index ETF Declaration, the Seg Fund Agreement and the Articles, including all amendments and supplements thereto, collectively and individually.
- p) "Custodian" has the meaning given thereto in the Custody Agreement.
- q) "Custody Agreement" means an agreement dated the date of this Agreement, as the same may be amended or restated from time to time, among the Manager, on behalf of the Funds, the Custodian, CIBC Mellon, Canadian Imperial Bank of Commerce and The Bank of New York Mellon, pursuant to which the Manager appointed the Custodian to provide the services provided for therein.
- r) "Data Providers" shall mean (i) those pricing vendors specified in the Service Level Agreement; and (ii) any additional parties that the Manager and CIBC Mellon agree to treat as Data Providers.

- s) "Data Terms Website" shall mean <http://bnymellon.com/products/assetservicing/performanceanalytics.html> or any successor website the address of which is provided by CIBC Mellon to the Client.
- t) "Declarations" means the Mutual Fund Declaration, the Pooled Funds I Declaration, the Pooled Funds II Declaration, the Active ETF Declaration and the Index ETF Declaration, collectively.
- u) "Defaulting Party" has the meaning ascribed to such term in Section 13.2(ii) hereof.
- v) "Documents" shall mean such other documents, including, but not limited to, Board resolutions, including resolutions of the Manager's Board authorizing the execution, delivery and performance of this Agreement by the Manager, and opinions of outside counsel, as CIBC Mellon may reasonably request from time to time, in connection with its provision of services under this Agreement.
- w) "DR Plan" has the meaning ascribed to such term in Section 12.3 hereof.
- x) "Fee Agreement" has the meaning ascribed to such term in section 12.1 of this Agreement.
- y) "Fees" means the fees that Invesco shall pay to CIBC Mellon pursuant to section 12.1 of this Agreement.
- z) "Force Majeure Event" means any of the events described in section 9 of this Agreement.
- aa) "Index ETF Declaration" has the meaning ascribed to such term in the recitals hereto.
- bb) "Initial Term" has the meaning ascribed to such term in Section 13.1(a) hereof.
- cc) "Instructions" shall mean written instructions, S.W.I.F.T., on-line communications or other method or system, each as specified by CIBC Mellon as available for use in connection with the services hereunder.
- dd) "Invesco" means the Manager, its parent company and affiliates.
- ee) "Licensor" shall have the meaning ascribed to such term in Section 4.1.1(vii) hereof.
- ff) "LP Agreements" has the meaning ascribed to such term in the recitals hereto.
- gg) "Manager" means Invesco Canada Ltd.
- hh) "Market Data" shall mean pricing or other data related to Securities and other Property. Market Data includes, but is not limited to, security identifiers, valuations,

- bond ratings, classification data, and other data received from investment managers and others.
- ii) "Misconduct" means negligence, wilful misconduct, fraud or bad faith.
 - jj) "Mutual Fund Declaration" has the meaning ascribed to such term in the recitals hereto.
 - kk) "Net Asset Value" shall mean the per security value of a Fund, calculated in the manner described in the Fund's Offering Materials and its applicable pricing policy.
 - ll) "NI 31-103" means National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* promulgated by the Canadian Securities Administrators.
 - mm) "Non Defaulting Party" has the meaning ascribed to such term in Section 13.2(ii) hereof.
 - nn) "Non-Renewal Notice" has the meaning ascribed to such term in Section 13.1(b) hereof.
 - oo) "Offering Materials" shall mean a Fund's currently effective simplified prospectus and annual information form, the currently effective simplified prospectus for an exchange-traded fund, the offering memorandum for a limited partnership or pooled fund, and the information folder for a segregated mutual fund.
 - pp) "penetration and vulnerability testing" means the process of conducting security attacks against information systems by an authorized, qualified and CIBC Mellon-independent third-party with the sole purpose of identifying and correcting any security weakness or vulnerability prior to exploitation.
 - qq) "Permitted Affiliate" means, with respect to a party, an Affiliate of that party that is incorporated or created under American or Canadian laws; with respect to CIBC Mellon, Permitted Affiliate shall be deemed, for the purposes of this Agreement only, to include Canadian Imperial Bank of Commerce, The Bank of New York Mellon and CIBC Mellon Trust Company and each of their respective affiliates within the meaning of the OBCA.
 - rr) "Permitted Service Providers" has the meaning given thereto in Section 2.2.
 - ss) "Pooled Funds I Declaration" has the meaning ascribed to such term in the recitals hereto.
 - tt) "Pooled Funds II Declaration" has the meaning ascribed to such term in the recitals hereto.

- uu) "Property" means, in respect of a Fund, all cash, Securities and any other portfolio assets of the Fund.
- vv) "Recovery Point Objective" means the maximum targeted period in which data be might be lost from an information technology service due to a major incident.
- ww) "Recovery Time Objective" means the targeted duration of time and a service level within which a business process must be restored after a disaster (or disruption) in order to avoid unacceptable consequences associated with a break in business continuity.
- xx) "Renewal Terms" has the meaning ascribed to such term in Section 13.1(b) hereof.
- yy) "Securities" means any shares, stocks, bonds, securities, convertible securities, warrants, future or forward contracts, other derivative instruments or other similar property or investments (including evidence of securities or title thereto and all rights thereof) as well as physical gold or silver bullion.
- zz) "Seg Fund Agreement" has the meaning ascribed to such term in the recitals hereto.
- aaa) "Service Level Agreement" means the agreement between the Manager, CIBC Mellon and the Custodian setting out, among other things, the service levels for the Services as provided for in Section 6.1.
- bbb) "Service Levels" means the service levels for the Services as set forth in the Service Level Agreement.
- ccc) "Service Schedules" means those schedules attached hereto setting out the Services to be provided by CIBC Mellon to the Manager under this Agreement, which schedules may be amended from time to time by mutual agreement of the parties hereto.
- ddd) "Services" has the meaning ascribed to such term in the recitals hereto.
- eee) "Standard of Care" means that in carrying out its duties as contemplated in this Agreement, CIBC Mellon shall: (i) comply with the requirements of Applicable Laws; and (ii) exercise the powers and discharge the duties of it under this Agreement honestly, in good faith and in the best interests of the Funds and, in connection therewith, exercise the same degree of care, diligence and skill in carrying out its obligations under this Agreement that a professional institution providing similar fund administration services would exercise in the circumstances and shall perform its duties without negligence, fraud, bad faith or wilful misconduct.
- fff) "Statement of Work" means a document that defines project-specific activities fees, deliverables and their respective timelines, all of which form a contractual obligation upon the vendor in providing services to the client.

1.2 Interpretation.

Words importing the singular number shall include the plural and vice versa. All references to sections and schedules are to sections and schedules to, and forming part of, this Agreement.

SECTION 2 APPOINTMENT OF CIBC MELLON

2.1 Appointment of CIBC Mellon.

The Manager hereby appoints CIBC Mellon as its service provider to provide the Services in respect of the Funds, all as more particularly outlined herein, and CIBC Mellon accepts such appointment.

2.2 Agents or Independent Contractors.

CIBC Mellon may, in accordance with its Standard of Care: (a) retain or employ any Permitted Affiliate as an agent or independent contractor to provide any of the Services under this Agreement or assist it in providing any of the Services under this Agreement; and (b) delegate any power, authority or duty granted under or pursuant to this Agreement to any Permitted Affiliate; provided, however, that (i) such retention, employment or delegation is permitted only if it does not result in any change in any of the processes outlined in the Service Level Agreement; and (ii) such Permitted Affiliate is providing Services, assisting CIBC Mellon to provide the Services or exercising the power, authority or duty granted to it under or pursuant to this Agreement from Canada or the United States of America. Any use by CIBC Mellon of an agent or an independent contractor or any delegation by CIBC Mellon of any power, authority, or duty other than as permitted by this Section 2.2 requires the prior written consent of the Manager, such consent not to be unreasonably withheld. Any agent, independent contractor or delegate permitted pursuant to this Section 2.2 including, without limitation, any Permitted Affiliate shall be referred to as a "**Permitted Service Provider**". CIBC Mellon confirms and agrees that it shall remain liable for the actions and inactions of any Permitted Service Provider retained by it to provide any of the Services under this Agreement or to assist it in providing any of the Services under this Agreement or to whom it has delegated any power, authority or duty granted under or pursuant to this Agreement.

2.3 Use of Permitted Affiliates.

The parties confirm and agree that CIBC Mellon may from time to time utilize the services of The Bank of New York Mellon ("**BNY**") as its agent to facilitate certain aspects of the provision of the Services to the Manager in respect of the Funds and BNY shall be a Permitted Service Provider under this Agreement in connection with such Services. CIBC Mellon shall assume all liability for the actions and inactions of BNY contemplated by this Section 2.3 as if CIBC Mellon was performing the Services itself.

SECTION 3 CONSTATING DOCUMENTS

3.1 Delivery of Constatng and Other Documents.

The Manager has provided to CIBC Mellon, and CIBC Mellon hereby acknowledges receipt of, a copy of all Constatng Documents of the Funds. The Manager agrees to provide to CIBC Mellon a copy of the current prospectus (or other offering documentation, as applicable) relating to the offering of securities or other direct or indirect ownership interests of each Fund for sale (the "**Offering Documents**"), in advance of or concurrent with its execution of this Agreement. Upon the written request of CIBC Mellon, the Manager further agrees to deliver to CIBC Mellon from time to time copies of all documents amending or superseding the Constatng Documents, the Offering Documents or any other document to be provided in accordance with this Section. If there are amendments to the Constatng Documents or Offering Documents that would reasonably be expected to have a material effect on CIBC Mellon's provision of services under this Agreement, the Manager agrees to notify CIBC Mellon of such amendments in a timely manner and to provide copies of all such amendments.

3.2 Reliance.

CIBC Mellon is entitled to rely and act upon any document provided pursuant to Section 3.1 until amended or replacement documentation is provided to it.

SECTION 4 INSTRUCTIONS

4.1 Authorized Parties.

The Manager shall provide to CIBC Mellon, or to one of more of its Permitted Service Providers, if CIBC Mellon so requests, a written list of the names, signatures and extent of authority of all persons authorized to provide information, reports and directions to CIBC Mellon or its Permitted Service Providers and otherwise act on behalf of the Manager with respect to this Agreement (each such person being an "**Authorized Party**"), in each case as detailed in the Service Level Agreement. CIBC Mellon and each of its Permitted Service Providers shall be entitled to rely on, and shall be fully protected in acting and relying on, any direction or instruction received by it from, or any report and information provided to it by, any person so identified until CIBC Mellon or the relevant Permitted Service Provider receives written notice from the Manager of a change to the identity or authority of such person.

4.2 Authorized Instructions.

(a) The Manager shall furnish CIBC Mellon with any and all instructions, explanations, information, specifications and documentation deemed necessary by CIBC Mellon in the performance of its duties hereunder, including, without limitation, the amounts or written formula for calculating the amounts and times of accrual of Fund liabilities and expenses, and the value of any securities lending related collateral investment account(s). CIBC Mellon shall not be required to include as Fund liabilities and expenses, nor as a reduction of Net Asset Value, any accrual for any federal, provincial, or foreign income taxes unless the Manager shall have specified to CIBC Mellon in Instructions the precise amount of the same to be included in liabilities and expenses or used to reduce Net Asset Value. The Manager shall use commercially

reasonable efforts to furnish CIBC Mellon with bid, offer, market or mid/mean values of securities if CIBC Mellon notifies the Manager that the same are not available to CIBC Mellon from a security pricing or similar service utilized, or subscribed to, by CIBC Mellon which the Manager directs CIBC Mellon to utilize, and which CIBC Mellon in its judgment deems reliable at the time such information is required for calculations hereunder. At any time and from time to time, the Manager also may furnish CIBC Mellon with bid, offer, or market or mid/mean values of securities and instruct CIBC Mellon in Instructions to use such information in its calculations hereunder. In no event shall CIBC Mellon be required to determine, or have any obligations with respect to, whether a market price represents any fair or true value, nor to adjust any price, unless directed, to reflect any events or announcements, including, without limitation, those with respect to the issuer thereof, it being agreed that all such determinations and considerations shall be solely for the Manager and its Funds. Notwithstanding the foregoing, CIBC Mellon shall provide an initial control over the reliability of the pricing information received from securities pricing vendors by reviewing reports generated from its automated price flagging systems and performing other tolerance verification steps as mutually agreed upon from time to time between the parties hereto.

(b) CIBC Mellon may apply to an Authorized Person of the Manager for Instructions with respect to any matter arising in connection with CIBC Mellon's performance hereunder, and CIBC Mellon shall not be liable for any action taken or omitted to be taken by it in good faith in accordance with such Instructions as long as CIBC Mellon has satisfied the Standard of Care. Such application for Instructions may, at the option of CIBC Mellon, set forth in writing any action proposed to be taken or omitted to be taken by CIBC Mellon with respect to its duties or obligations under this Agreement and the date on and/or after which such action shall be taken. CIBC Mellon shall not be liable for any action taken or omitted to be taken in accordance with a proposal included in any such application on or after the reasonable date specified therein unless, prior to taking or omitting to take any such action, CIBC Mellon has received Instructions from an Authorized Party in response to such application specifying the action to be taken or omitted.

(c) CIBC Mellon, in performing the services required of it under the terms of this Agreement, shall be entitled to rely fully on the accuracy and validity of any and all Instructions, explanations, information, specifications, Documents and documentation furnished to it by any Authorized Party as long as such reliance is consistent with the Standard of Care and, unless provided with or otherwise informed by an Authorized Party that such Instructions, explanations, information, specifications, Documents or documentation have been revised, amended or superseded, shall have no duty or obligation to review the accuracy, validity or propriety of such Instructions, explanations, information, specifications, Documents or documentation. In the event CIBC Mellon's computations hereunder rely, in whole or in part, upon information, including, without limitation, bid, offer, market or mid/mean values of securities or other assets, or accruals of interest or earnings thereon, from a pricing or similar service utilized, or subscribed to, by CIBC Mellon which the Manager directs CIBC Mellon to utilize, and which CIBC Mellon in its reasonable judgment deems reliable, CIBC Mellon shall not be responsible for, under any duty to inquire into, or deemed to make any assurances with respect to, the accuracy or completeness of such information. Without limiting the generality of the foregoing and subject to CIBC Mellon's obligation to perform, in accordance with the

Standard of Care, an initial control over the reliability of pricing information received from securities pricing vendors as described in Section 4.2(a) above, CIBC Mellon shall not be required to inquire into any valuation of securities or other assets by the Manager or any third party described in this sub-section (c) even though CIBC Mellon in performing services similar to the services provided pursuant to this Agreement for others may receive different valuations of the same or different securities of the same issuers.

(d) CIBC Mellon, in performing the services required of it under the terms of this Agreement, shall not be responsible for determining whether any interest accruable to a Fund is or will be actually paid, but will accrue such interest until otherwise instructed by the Manager.

(e) Any direction and instruction given pursuant to this Agreement from an Authorized Party to CIBC Mellon or a Permitted Service Provider (each, an “**Authorized Instruction**”) shall be provided in writing by facsimile transmission, electronic transmission or such other means of transmission as may be agreed upon by CIBC Mellon and the Manager, provided that CIBC Mellon or a Permitted Service Provider may, in its discretion, acting reasonably and in good faith, act upon receipt of telephone instructions, if it is permitted pursuant to the Service Level Agreement. The Manager agrees to provide written confirmation of any telephone instruction on the same day that such instructions are given; however, any such written confirmation shall in no way affect any reasonable action taken by CIBC Mellon or any of its Permitted Service Providers in reliance upon the telephone instructions.

4.3 No Duty.

Except as otherwise expressly agreed, CIBC Mellon and its Permitted Service Providers shall be under no duty or obligation, to make any suggestion with respect to the investment and reinvestment of the assets in an Account or to evaluate or question the performance of any Authorized Party.

Nothing in this Agreement is intended to detract from any specific duties that CIBC Mellon, any Permitted Service Provider or any Affiliate has taken on under any other agreement between the parties, including, without limiting the generality of the foregoing, the Custody Agreement.

SECTION 5 REPRESENTATIONS, WARRANTIES AND COVENANTS

5.1 Representations, Warranties and Covenants of the Manager and the Funds

The Manager, on behalf of itself and each Fund, hereby represents and warrants to CIBC Mellon, which representations and warranties shall be deemed to be continuing, that:

(i) It is organized and existing under the laws of the jurisdiction of its organization, with full power to carry on its business as now conducted, to enter into this Agreement and to perform its obligations hereunder;

(ii) This Agreement has been duly authorized, executed and delivered by the Manager in accordance with all requisite action of its board of directors, the board of directors of Invesco

Corporate Class Inc. and the Invesco Canada Funds Advisory Board (collectively, the “Boards”), and constitutes a valid and legally binding obligation of the Manager, enforceable in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, or other similar law affecting the enforcement of creditors’ rights generally;

(iii) The Manager is conducting its business in compliance with all applicable laws and regulations, both provincial and federal, has made and will continue to make all necessary filings including tax filings and has obtained all regulatory licenses, approvals and consents that the Manager believes are necessary to carry on its business as now conducted;

(iv) The terms of this Agreement, the fees and expenses associated with this Agreement and any benefits accruing to CIBC Mellon or to the Manager or any affiliate of the Manager in connection with this Agreement, including but not limited to any fee waivers, conversion cost reimbursements, signing payments or other payments made or to be made by CIBC Mellon to the Manager or any affiliate of the Manager relating to this Agreement have been fully disclosed to the Boards and that, if required by applicable law, the Boards have approved or will approve the terms of this Agreement, any such fees and expenses and any such benefits;

(v) The method of valuation of securities and the method of computing the Net Asset Value shall be as set forth in the Offering Materials of the applicable Fund, as well as the operational and control requirements provided by the Manager to CIBC Mellon as outlined in its applicable pricing policy (including the use of the appropriate pricing vendors designated by the Manager). To the extent the performance of any services described in Schedule I attached hereto by CIBC Mellon in accordance with the then effective Offering Materials for a Fund would violate any applicable laws or regulations, the Manager shall, to the extent it is aware of such violation(s), immediately so notify CIBC Mellon in writing and thereafter shall either furnish CIBC Mellon with the appropriate values of securities, Net Asset Value or other computation, as the case may be, or, subject to the prior approval of CIBC Mellon, which such approval shall not be unreasonably withheld, instruct CIBC Mellon in writing to value securities and/or compute Net Asset Value or other computations in a manner the Manager specifies in writing, and either the furnishing of such values or the giving of such instructions shall constitute a representation by the Manager that the same is consistent with all applicable laws and regulations and with its Offering Materials;

(vi) To the extent that it is material to any party’s performance under this Agreement, the Manager shall promptly notify CIBC Mellon in writing of any and all legal proceedings or securities investigations filed or commenced against the Manager or any Fund or the Board; and

(vii) The Manager acknowledges for itself and its users that certain information provided by CIBC Mellon on its websites may be protected by copyrights, trademarks, service marks and/or other intellectual property rights, and as such, agrees that all such information provided is for the sole and exclusive use of the Manager and its users. Certain market, pricing and other data and related information is supplied to CIBC Mellon pursuant to third party licensing agreements, the terms of which are set forth on the Data Terms Website or any successor website the address of which is provided by CIBC Mellon to the Manager (“Data Terms”), which restrict the use of such information and protect the proprietary rights of the appropriate licensor (“Licensor”) with respect to such information. Therefore, in accordance

with those Data Terms, the Manager, on behalf of itself and its users, further agrees to use commercially reasonable efforts not to disclose, disseminate, reproduce, redistribute or republish information provided by CIBC Mellon on its websites for purposes other than internal business purposes or reporting to a Board without the express written permission of CIBC Mellon and the Licensor (Licensor permission to be obtained by CIBC Mellon prior to CIBC Mellon providing its permission).

5.2 Representations, Warranties and Covenants of CIBC Mellon

CIBC Mellon hereby represents and warrants to the Manager and each Fund, which representations and warranties shall be deemed to be continuing unless stated otherwise, that:

(i) It is organized and existing under the laws of the jurisdiction of its organization, with full power to carry on its business as now conducted, to enter into this Agreement and to perform its obligations hereunder;

(ii) This Agreement has been duly authorized, executed and delivered by CIBC Mellon in accordance with all requisite action of its board and constitutes a valid and legally binding obligation of CIBC Mellon, enforceable in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, or other similar law affecting the enforcement of creditors' rights generally;

(iii) CIBC Mellon is conducting its business in compliance with, and shall comply with, all applicable laws and regulations, whether federal, provincial or by any other regulatory body having jurisdiction over CIBC Mellon applicable to the Services, has made and will continue to make all necessary filings including tax filings and has obtained all regulatory licenses, approvals and consents that CIBC Mellon believes are necessary to provide the Services.;

(iv) CIBC Mellon has compliance policies and procedures reasonably designed to prevent violations of the applicable securities laws, and it will cooperate with, make personnel available to, and provide such information as may reasonably be requested to a Fund, the Manager or the Manager's Chief Compliance Officer ("CCO") in order for the CCO to perform his or her duties under National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* ("NI 31-103") or any other applicable laws. In addition, as reasonably requested by the CCO, CIBC Mellon will provide summary procedures and updates, as applicable, to the CCO and the Fund concerning its compliance with applicable laws and regulations;

(v) As of the Effective Date and thereafter during the term of this Agreement, that to the best of its knowledge (i) in connection with the services provided under this Agreement, neither CIBC Mellon nor any CIBC Mellon Affiliate, nor any officer or employee of CIBC Mellon, has taken or shall take any action or make any payment in violation of, or which may cause CIBC Mellon, any CIBC Mellon Affiliate or any Fund to be in violation of any applicable anti-corruption laws in any jurisdictions where it conducts business, including without limitation the provisions of the Corruption of Foreign Public Officials Act (Canada (the, "FCPA")); (ii) no part of any monies or consideration paid hereunder shall accrue for the benefit of any official of the government of any country or any agency thereof; (iii) CIBC Mellon's compliance program for FCPA includes a written Code of Conduct policy supplemented by companywide and

business unit specific internal guidance and procedures as applicable, a designated compliance officer with anti-corruption oversight, anti-corruption risk assessments and internal controls, as well as internal training and a regular auditing/monitoring program; (iv) CIBC Mellon's Code of Conduct policy includes anti-corruption and related gifts and entertainment provisions requiring that no employee or anyone else acting on behalf of CIBC Mellon offers, promises, gives, solicits or accepts any payment or other thing of value, directly or indirectly, to or from any government official, or any other party in a commercial transaction, with the purpose of obtaining or retaining business, to receive any business advantage or to direct business to any person; and (v) the compliance program CIBC Mellon has in place adequately addresses the anti-corruption risks in its operations. At the Manager's reasonable request, not more than once annually, CIBC Mellon shall certify in writing that, to the best of its knowledge, it has complied in all material respects with this Section 5.2, CIBC Mellon does not undertake any responsibility or liability with respect to anti-corruption compliance measures that the Manager may be required to undertake under applicable Law.

At least once annually, CIBC Mellon will confirm to the Manager whether it has received from The Bank of New York Mellon, a confirmation that as at the point in time of such confirmation, The Bank of New York Mellon has in place a global anti-corruption compliance program on substantially consistent terms as the foregoing which comprises compliance with the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the UK Bribery Act.

(vi) It will notify and consult with the Manager if it decides to materially change its accounting platform, downstream connectivity to such accounting platform, client service delivery teams or locations of such teams, data format and/or data delivery format or any other material aspect of the way that CIBC Mellon provides services to the Manager under this Agreement prior to making such change, and will provide sufficient notice to the Manager to evaluate and consider such changes.

SECTION 6 PROVISION OF FUND ADMINISTRATION SERVICES

6.1 Services.

(a) CIBC Mellon shall provide or, to the extent permitted by Section 2.2, arrange for the provision of, the Services in respect of the Funds that the Manager and CIBC Mellon have agreed to, as set out in the Service Schedule(s).

(b) In performing services hereunder, CIBC Mellon shall provide, at its expense, office space, facilities, equipment and personnel.

(c) The Manager shall cause its officers, advisors, sponsor, distributor, legal counsel, independent auditors and accountants, current administrator (if any), transfer agent, and any other service provider to cooperate with CIBC Mellon and to provide CIBC Mellon, upon request, with such information and documents relating to a Fund as is within the possession or knowledge of such persons, and which in the opinion of CIBC Mellon, is necessary in order to enable CIBC Mellon to perform its duties hereunder. In connection with its duties hereunder, CIBC Mellon shall not be responsible for, under any duty to inquire into, or be deemed to make

any assurances with respect to the accuracy, validity or propriety of any information or documents provided to CIBC Mellon by any of the aforementioned persons. CIBC Mellon shall not be liable for any loss, damage or expense resulting from or arising out of the failure of a Fund to provide any information or documents to CIBC Mellon and shall be held harmless by the Manager when acting in reasonable reliance upon Manager or Fund provided information or documents relating to such Fund, as long as CIBC Mellon either utilized such information or documents provided by the Manager as contemplated by this Agreement or was instructed otherwise by an Authorized Party. Unless otherwise provided herein, all fees or costs charged by such persons shall be borne by the Manager, and CIBC Mellon shall have no liability with respect to such fees or charges, including any increases in, or additions to, such fees or charges related directly or indirectly to the services hereunder or the performance by CIBC Mellon of its duties hereunder.

(d) The Manager shall furnish CIBC Mellon with any and all instructions, explanations, information, specifications and documentation deemed necessary by CIBC Mellon in the performance of its duties hereunder, including, without limitation, the amounts or written formula for calculating the amounts and times of accrual of Fund liabilities and expenses, and the value of any securities lending related collateral investment account(s). CIBC Mellon shall not be required to include as Fund liabilities and expenses, nor as a reduction of Net Asset Value, any accrual for any federal, provincial, or foreign income taxes unless the Manager shall have, in respect of a Fund, specified to CIBC Mellon in Instructions the precise amount of the same to be included in liabilities and expenses or used to reduce Net Asset Value. The Manager shall use commercially reasonable efforts to furnish CIBC Mellon with bid, offer, market or mid/mean values of securities if CIBC Mellon notifies the Manager that the same are not available to CIBC Mellon from a security pricing or similar service utilized, or subscribed to, by CIBC Mellon which the Manager directs CIBC Mellon to utilize, and which CIBC Mellon in its judgment deems reliable at the time such information is required for calculations hereunder. At any time and from time to time, the Manager also may furnish CIBC Mellon with bid, offer, market or mid/mean values of securities and instruct CIBC Mellon in Instructions to use such information in its calculations hereunder. If prohibited for regulatory or other commercially reasonable legal or compliance policy reasons, CIBC Mellon shall not be required or obligated to commence or maintain any utilization of, or subscription to, any securities pricing or similar service. In no event shall CIBC Mellon be required to determine, or have any obligations with respect to, whether a market price represents any fair or true value, nor to adjust any price, unless directed, to reflect any events or announcements, including, without limitation, those with respect to the issuer thereof, it being agreed that all such determinations and considerations shall be solely for the applicable Funds. Notwithstanding the foregoing, CIBC Mellon shall provide an initial control over the reliability of the pricing information received from securities pricing vendors by reviewing reports generated from its automated price flagging systems and performing other tolerance verification steps as mutually agreed upon from time to time between the parties hereto.

6.2 Other Services.

CIBC Mellon shall provide such other services and reports in respect of the Funds on such terms and conditions and for such fees as may be mutually agreed upon from time to time by the parties hereto.

6.3 Not included in Services.

CIBC Mellon shall perform only those Services expressly set out in the Service Schedules or described in the Service Level Agreement, and, without limiting the foregoing, the Manager acknowledges that CIBC Mellon, in providing the Services outlined in the Service Schedules or the Service Level Agreement, shall have, as at the date of this Agreement, no duty or obligation to perform the following services:

- a) **Investment Monitoring:** verify whether the holding, purchase or sale of Property for a Fund by the Manager or its duly authorized agents is in accordance with such Fund's investment objectives or practices or in compliance with any investment restriction, policy or guideline imposed by Applicable Laws, including securities laws, or the Constatng Documents;
- b) **Regulatory Reporting, Filing and Communication:** (except as contemplated by a Service Schedule or the Service Level Agreement which shall include the requirement for CIBC Mellon to provide to the Manager information about the Funds in CIBC Mellon's possession required by the Manager for Fund regulatory filing or reporting purposes) all matters related to: (i) the renewal of the prospectus of each Fund and the filing with Canadian securities administrators of all materials required in respect of such renewal; (ii) all filings with, and notices to, Canadian securities administrators required in respect of any material changes in the affairs of a Fund; and (iii) the maintenance of the registrations of the Manager and the Funds under Applicable Laws, including securities laws, and the delivery of notices with respect to any change in the directors or officers of the Manager; and
- c) **Unitholder Communications and Meetings:** (except as contemplated by a Service Schedule or the Service Level Agreement, which shall include the requirement for CIBC Mellon to provide to the Manager information required to be disclosed or required for disclosure in the communications which follow) all matters in respect of: (i) meetings of unitholders of a Fund or any matter referred to the unitholders, including the preparation of all materials required to be sent to the unitholders, and the printing and mailing to unitholders, the auditors and the trustee of the Fund(s) and the filing with Canadian securities administrators of such materials (including related financial reports) required to be sent to, or filed with, such parties; (ii) printing and mailing to unitholders of each Fund and the filing with the Canadian securities administrators of any financial report of such Fund required to be sent to, or filed with, such parties; (iii) prospectuses; and (iv) all communications with any legal advisor of any Fund;
- d) **Advice:** The services provided by CIBC Mellon do not constitute, nor shall they be construed as constituting, legal advice or the provision of legal services for or on behalf of a Fund, the Manager or any other person. Each Fund and the Manager acknowledges that CIBC Mellon does not provide public accounting or auditing services or advice and will not be making any tax filings, or doing any tax reporting on its behalf, other than those specifically agreed to hereunder. The scope of services provided by CIBC Mellon under this Agreement shall not be increased as a result of

new or revised regulatory or other requirements that may become applicable with respect to a Fund or the Manager, unless the parties hereto expressly agree in writing to any such increase in the scope of services. On questions of new laws, rules or regulations or novel legal questions, CIBC Mellon may consult with counsel to the appropriate Trust or its own counsel, at CIBC Mellon's expense, and shall be fully protected with respect to anything done or omitted by it in good faith without negligence, fraud, bad faith or willful misconduct in accordance with the advice or opinion of such counsel, provided that CIBC Mellon has consulted with an Authorized Person and received authorization from such Authorized Person regarding CIBC Mellon's proposed course of action or non-action specific to any Fund.

- e) **Use of Invesco Third Parties.** To the extent that the Manager or a Fund directs CIBC Mellon to use the products or services of a third party service provider engaged by the Manager or the Fund ("Invesco Third Party"), CIBC Mellon shall not be liable for, and is relieved of all responsibility for, errors or issues in the provision of the services hereunder or the inability of CIBC Mellon to perform its obligations under this Agreement (including without limitation the meeting of service levels) to the extent arising out of the use of or reliance upon the Invesco Third Party. The Manager or the Fund as applicable retains the sole obligation, and CIBC Mellon does not assume any obligation or responsibility, to manage the relationship with the Invesco Third Party. The Manager and the Fund shall indemnify BNY Mellon from and against any and all costs, expenses, damages, liabilities and claims (including claims asserted by the Manager or a Fund), and reasonable attorneys' and accountants' fees relating thereto, which are sustained or incurred or which may be asserted against CIBC Mellon or any CIBC Mellon Affiliate arising out of the use of or reliance upon the Invesco Third Party, except to the extent any the foregoing are caused by CIBC Mellon's failure to satisfy its Standard of Care under this Agreement in the use of such third party service provider's product or service. The Manager and each Fund acknowledges, however, that CIBC Mellon's and any CIBC Mellon Affiliate's reliance upon and use of any Invesco Third Party's product or service satisfies the Standard of Care. Without limiting the foregoing, the Manager and each Fund agrees that any audit, disaster recovery, business continuity and information security standards or obligations in this Agreement shall not apply to the products or services of Invesco Third Parties. The Manager or the Fund, as applicable, shall ensure that Invesco Third Parties: (i) cooperate with CIBC Mellon's reasonable requests for access to, and use of, the third party provider's system to provide the services under this Agreement, for information regarding information security or otherwise related to the use or reliance upon the Invesco Third Party's product or services by CIBC Mellon, and (ii) comply with CIBC Mellon's reasonable requirements for the protection of its own systems associated with any use or reliance on the Invesco Third Party. In the foregoing paragraph, Invesco Third Parties include without limitation Invesco Canada Ltd., and its Affiliates, and any systems, applications or web portals maintained by Invesco Canada Ltd., or its Affiliates.

Without limiting the generality of the foregoing, unless CIBC Mellon has specifically agreed to perform a Service hereunder, it shall have no further obligations or duties unless specifically agreed to in a Service Schedule or under a Service Level Agreement.

6.4 Premises for Auditors

CIBC Mellon is not responsible for providing permanent or designated premises for the auditors to perform their work in association with the annual audit of the Funds. With reasonable notice, CIBC Mellon shall allow the Funds' auditors access to premises where required in the performance of their duties.

SECTION 7 SERVICE LEVEL AGREEMENT

7.1 Service Level Agreement.

CIBC Mellon and the Manager have agreed to a service level agreement (the "Service Level Agreement"), as may be amended from time to time, further outlining the principal day-to-day responsibilities of the parties in connection with the provision of the Services hereunder, and the deadlines for delivery and receipt of instructions and reports by the parties hereto. The Service Level Agreement, as it exists from time to time, is deemed to form part of this Agreement. The Services to be provided by CIBC Mellon and on behalf of CIBC Mellon by its Permitted Service Providers under this Agreement shall be provided in a professional manner consistent with applicable industry standards and shall meet the service levels set forth in the Service Level Agreement.

The Manager acknowledges that in order for CIBC Mellon and its Permitted Service Providers to perform the Services, all reports, instructions and information that are required to be provided to CIBC Mellon or the specified Permitted Service Provider by the Manager or its agents under this Agreement and the Service Level Agreement must be provided to CIBC Mellon or the specified Permitted Service Provider by the Manager or its agents within the time frames specified by the Service Level Agreement. The Manager further agrees that, in the event that CIBC Mellon or the specified Permitted Service Provider does not receive such instructions, reports or information within any applicable specified time frame set out in the Service Level Agreement, CIBC Mellon shall not be held accountable for failing to meet any reporting or other deadlines specified in this Agreement or the Service Level Agreement.

SECTION 8 REPORTS

8.1 Records.

(a) CIBC Mellon shall keep and maintain accurate books and records with respect to each Fund and such records shall be open to inspection during reasonable business hours by persons duly authorized by the Manager, upon prior written notice and provided that such inspection shall be conducted in the presence of a representative or delegate of CIBC Mellon. To the extent that CIBC Mellon is legally obligated to permit any person other than those authorized by the Manager to have such access, the Manager agrees, upon written notice

from CIBC Mellon that CIBC Mellon shall provide such persons with access to such records. All such records shall be the property of each Fund and shall be kept on the basis of Canadian generally accepted accounting principles and shall be retained by CIBC Mellon and be available for audit by the Manager for not less than seven (7) years after completion of the Services.

(b) CIBC Mellon agrees that it will store all records on media that ensures the usability, reliability, authenticity and preservation of such records for as long as they are needed for the Manager or Fund to meet its recordkeeping obligations under this Agreement and consistent with National Instrument 31-103. CIBC Mellon shall have documented policies, standards and guidelines for converting or migrating data from one record system to another. CIBC Mellon agrees that systems for electronic records must be designed so that records will remain accessible, authentic, reliable and useable through any kind of system changes, for the entire period of the Manager's recordkeeping obligations under this Agreement and consistent with National Instrument 31-103, which includes, but is not limited to, migration to different software, re-presentation in emulation formats or any other future ways of re-presenting records. Where such processes do occur, evidence of these processes shall be retained, along with details of any variation in records design and format. This provision shall survive the termination of this Agreement.

(c) In the event the Manager learns of pending or imminent litigation or reasonably anticipates litigation and sends a legal hold notice to CIBC Mellon or in connection with such litigation the Manager requires documents or other information to be produced, CIBC Mellon agrees to cooperate with the Manager (i) to determine what if any relevant documents and information CIBC Mellon has that may be subject to the hold and to take reasonable steps to preserve that information, and (ii) to develop and implement a joint litigation response plan, at the request of the Manager and the reasonable cost of such steps incurred by CIBC Mellon shall be assumed by the Manager unless the subject matter of the litigation implicates CIBC Mellon in a breach of its obligations under this Agreement, in which case CIBC Mellon shall be responsible for its own reasonable costs related to such legal holds, document production or other litigation responses.

8.2 Year End Reports.

Notwithstanding Section 9.3, the Manager shall have ninety (90) days after the record retention period set out in section 4.1 of the Service Level Agreement to notify CIBC Mellon of errors or omissions in connection with the Services provided under section 4.1 of the Service Level Agreement. If no such notification is received within such time, all Services further described under section 4.1 of the Service Level Agreement shall be deemed to be complete and accurate and CIBC Mellon shall be released from any claim by the Manager in respect thereof. The parties acknowledge and agree that this Section 8.2 shall not limit in any way the Manager's rights if CIBC Mellon has breached this Agreement or committed an act of Misconduct.

8.3 Tax Matters.

Upon request from CIBC Mellon, the Manager shall notify CIBC Mellon in writing of any tax related matters required to be known by it in order to perform the Services rendered under this Agreement. The Manager shall direct CIBC Mellon with respect to the performance of such tax

matters and shall provide CIBC Mellon with the necessary funds and all information required by CIBC Mellon to fund, pay or meet any tax obligations. CIBC Mellon shall use reasonable efforts, based upon available information, to assist the Manager with respect to any tax matters.

8.4 Reliance.

In connection with the performance of CIBC Mellon's duties hereunder, CIBC Mellon and each of its Permitted Service Providers shall be entitled to act and rely conclusively on the completeness and correctness of any and all accounts and records delivered to it by an Authorized Party. All reasonable expenses or charges incurred by CIBC Mellon or its Permitted Service Providers to correct errors arising from the failure of the Manager or its agents to furnish accurate data or other information in the form or at the time required pursuant to the Service Level Agreement, or otherwise relating to errors or omissions by the Manager or its agents, shall be for the account of the Manager.

8.5 Error Notification.

If the Manager becomes aware of any potential error or omission relating to the Services of CIBC Mellon or a Permitted Service Provider hereunder it shall notify CIBC Mellon immediately.

8.6 Audit Rights

Upon thirty (30) days' written notice and not more frequently than once in any twelve month period, the Manager or its designee may, subject to the CIBC Mellon's reasonable security and confidentiality requirements, inspect and/or conduct site visits at the premises of the CIBC Mellon or its Affiliates forming part of the BNY Mellon Group to (i) review and assess relevant independent SOC 1 audits provided by the CIBC Mellon evaluating the CIBC Mellon's processes and controls for procedures relevant to the services, (ii) review and assess summaries of the CIBC Mellon's or its Affiliates' disaster recovery and business continuity plans, and (iii) review and assess the CIBC Mellon's or its Affiliates' compliance with this Agreement including, without limitation, the assessment of fees and possible overpricing and overcharging and the allocation of income and proceeds to the Funds. The CIBC Mellon agrees to cooperate with the Manager's audit and provide reasonable assistance and access to information. Any such audit shall not unreasonably disrupt the CIBC Mellon's or its Affiliates' ability to provide services to other clients in the course of its or their normal business.

Costs of any audits conducted under the authority of this right to audit and not addressed elsewhere will be borne by the Manager. Any adjustments and/or payments that must be made as a result of any such audit or inspection of the CIBC Mellon's invoices and/or records, including for any overpricing or overcharging by the CIBC Mellon, shall be made within a reasonable amount of time (not to exceed 90 days) from presentation of the Manager's findings to the CIBC Mellon. CIBC Mellon shall not be entitled to reimbursement or repayment by the Manager or its affiliate for any costs or expenses incurred as a result of their efforts to comply with obligations under this Section 10.6.

CIBC Mellon shall not be required to provide access to any systems or data or records that are not directly related to the provision of services to the Manager and the Funds and in no event shall such reviews include any systems, data or other information relating to other clients

of CIBC Mellon or any of its Affiliates or any proprietary or confidential information of CIBC Mellon or its Affiliates or require CIBC Mellon or any of its Affiliates to disclose any information that would or might result in the waiver of any solicitor-client privilege or other confidentiality privilege. Any such review shall unreasonably disrupt the CIBC Mellon's or the Affiliates' ability to provide the services to other clients in the course of its normal business. The Manager and its internal and external professional advisors shall be required to comply with CIBC Mellon's and its Affiliates' reasonable security requirements. Upon CIBC Mellon's reasonable request, prior to access to CIBC Mellon's or Affiliates' personnel, agents, consultants, contractors, subcontractors, data, facilities and systems, each such person shall be required to sign a confidentiality agreement with CIBC Mellon and the applicable Affiliate that requires such person to meet the reasonable confidentiality requirements of CIBC Mellon and the applicable Affiliate.

CSAE/ISAE Audits.

a) The Custodian agrees that it will have a Canadian Standard on Assurance Engagements/International Standard on Assurance Engagements ("CSAE/ISAE") audit, or its equivalent, conducted twice annually by its outside auditors to assess and reports on the effectiveness of its operation controls with respect to the services the Custodian provides to all its customers, including those provided by a subservice organization as contemplated in CICA Handbook Section 3416. Each such audit review will include such matters as are relevant to the Services. The Custodian will provide a copy of said audit reports to the Manager who in turn may provide it to the Funds' auditors. The Manager undertakes to keep the audit reports confidential. Subservice organizations contributing to the services of the Custodian, or on which the Custodian relies, which are engaged by and managed by Manager and not the Custodian, are not within the scope of any CSAE/ISAE audit, or any other audit or review in this Agreement.

b) Any audit issues revealed by the CSAE/ISAE audit which are relevant to the Services shall be resolved by the Custodian in a time frame mutually agreed to by the parties.

SECTION 9 LIMITATION OF LIABILITY

9.1 Standard of Care

In performing its duties under this Agreement, CIBC Mellon shall exercise the Standard of Care. This provision shall survive the termination of this Agreement.

9.2 Limitation of Liability.



Terms redacted at the request of CIBC regarding Limitations of Liability & standard of care

[REDACTED]

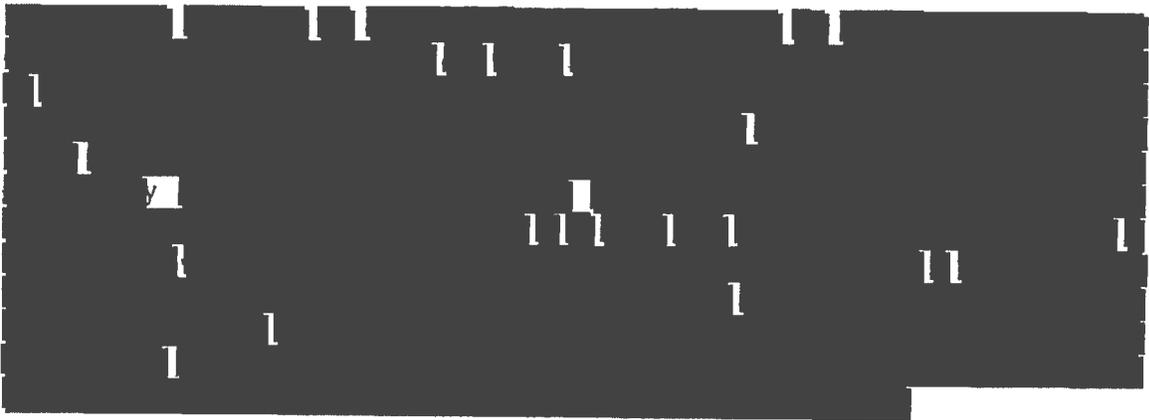
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[REDACTED]

9.3 Limitation Periods.

[REDACTED]

Redacted at the request of CIBC detailing limitation periods and definition thereof



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9.4 Indemnity from Manager.

The Manager shall indemnify and hold harmless CIBC Mellon and any CIBC Mellon Affiliate from and against any and all costs, expenses, damages, liabilities and claims (including claims asserted by the Manager), and reasonable attorneys' and accountants' fees relating thereto, which are sustained or incurred or which may be asserted against CIBC Mellon or any CIBC Mellon Affiliate, by reason of or as a result of any action taken or omitted to be taken by CIBC Mellon or any CIBC Mellon Affiliate without bad faith, negligence, fraud, or willful misconduct or in reliance upon (i) any law, act, regulation or interpretation of the same even though the same may thereafter have been altered, changed, amended or repealed, or (ii) any Instructions, provided, that Manager shall not indemnify CIBC Mellon nor any CIBC Mellon Affiliate for costs, expenses, damages, liabilities or claims for which CIBC Mellon or any CIBC Mellon Affiliate is liable under this Sections 9.4. In no event shall the Manager be liable to CIBC Mellon or any CIBC Mellon Affiliate or any third party for any special, indirect or consequential damages, or lost profits or loss of business, arising under or in connection with this Agreement, even if previously informed of the possibility of such damages and regardless of the form of action. This indemnity shall be a continuing obligation of the Manager, its successors and assigns, notwithstanding the termination of this Agreement. Without limiting the generality of the foregoing, the Manager shall indemnify CIBC Mellon and any CIBC Mellon Affiliate against and save CIBC Mellon and any CIBC Mellon Affiliate harmless from any loss, damage or expense, including reasonable counsel fees and other costs and expenses of a defense against any claim or liability, arising from any one or more of the following:

- I. Material errors in records or instructions, explanations, information, specifications or documentation of any kind, as the case may be, supplied to CIBC Mellon by any third party described above or by or on behalf of the Manager;
- II. Any action taken or omitted to be taken by CIBC Mellon or any CIBC Mellon Affiliate pursuant to Instructions of the Manager or otherwise without bad faith, fraud, negligence or willful misconduct;
- III. Any action taken or omitted to be taken by CIBC Mellon in good faith in accordance with the advice or opinion of counsel for the Manager;

IV. Any improper use by the Manager or its agents, distributor or investment advisor of any valuations or computations supplied by CIBC Mellon pursuant to this Agreement;

V. The method of valuation of the securities and the method of computing each Funds' Net Asset Value; or

VI. Any valuations of securities, other assets, or the Net Asset Value provided by a Fund.

9.5 Indemnification from CIBC Mellon.

[REDACTED]

Redactions pertaining to Indemnification and standard of care

9.6 Survival.

The indemnification set out in this Agreement shall survive the termination of this Agreement.

**SECTION 10
FORCE MAJEURE**

10.1 Force Majeure.

(a) Subject to its duties under this Agreement, including but not limited to the obligation to maintain and implement a DR Plan, the Manager agrees that CIBC Mellon shall not be responsible or liable for the failure of CIBC Mellon or its Permitted Service Providers to perform under this Agreement or for any loss, damage or expense to an Account resulting from any event beyond the reasonable control of CIBC Mellon or its Permitted Service Providers (a "Force Majeure Event"), including, but not limited to: nationalization, strikes, expropriation, devaluation, seizure or other similar action by any governmental authority, de facto or de jure; enactment, promulgation, imposition or enforcement by any such governmental authority of currency restrictions, exchange controls, levies or other charges affecting the assets of an Account; the breakdown, failure or malfunction of any utilities or telecommunications systems; any order or regulation of any banking or securities industry, including changes in market rules and market conditions, affecting the execution or settlement of transactions; any other similar or third-party event; acts of war, terrorism, insurrection or revolution; or acts of God ; provided, however, that in the event of a failure to perform, CIBC Mellon shall use its commercially reasonable efforts to resume performance and to mitigate the effects of any such failure to perform or to mitigate the damages contemplated by this section 10.1 where it is reasonably able to do so and further provided that CIBC Mellon shall be liable for any losses to a Fund or the Manager to the extent that CIBC Mellon fails to maintain or keep updated the business continuity plan contemplated in [REDACTED]

[REDACTED]

Redactions related to disaster recovery and CIBC obligations related to business continuity



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(b) CIBC Mellon shall provide internally, or shall enter into and shall maintain in effect with appropriate parties one or more agreements making reasonable provisions for emergency use of electronic data processing equipment to the extent appropriate equipment is available. In the event of equipment failures, CIBC Mellon shall, at no additional expense to the Manager, take reasonable steps to minimize service interruptions. Provided CIBC Mellon has acted with the reasonable care and due diligence of persons acting in a similar capacity and maintains the DR Plan and further provided such loss of data or service interruption cause by equipment failure is not caused by CIBC Mellon's failure to meet the Standard of Care set forth in this Agreement in the performance of its duties under this Agreement, CIBC Mellon shall have no liability with respect to the loss of data or service interruptions caused by equipment failure

(c) CIBC Mellon shall use commercially reasonable efforts to develop modifications to the method of delivery of services provided hereunder and to the systems utilized in connection therewith to keep pace with prevailing industry practices for its fund accounting clients generally. Subject to section 15.8 below, in the event that CIBC Mellon proposes a change to or an increase in the scope of the services provided to its fund accounting clients generally, including a change to keep pace with prevailing market practices, CIBC Mellon shall provide a commercially reasonable proposal to the Manager in writing setting forth the terms applicable to such change or increase in scope, and CIBC Mellon and the Manager shall negotiate in good faith with respect to each such change or increase. CIBC Mellon shall not be obligated to provide any new service or increase in the scope of services hereunder unless and until the parties have agreed to the terms applicable to such new service or increase in scope, which may include additional fees related thereto.

(d) This Section 10.1 shall survive the termination of this Agreement.

**SECTION 11
COMPENSATION AND OTHER MATTERS**

11.1 Fees and Expenses.

The Manager shall pay to CIBC Mellon for the Services under this Agreement the fees as agreed to from time to time in writing by CIBC Mellon and the Manager pursuant to a fee agreement (the "**Fee Agreement**"). The fees specified in the Fee Agreement may be changed from time to time by written consent of CIBC Mellon and the Manager. The Manager also agrees to pay all reasonable expenses incurred by CIBC Mellon or its agents in the discharge of their duties under this Agreement where such expenses have been specified as reimbursable expenses in the Fee Agreement or as otherwise agreed to by the Manager. The Manager agrees to pay for all fees and expenses payable hereunder within 30 days of receipt of a written invoice or statement from CIBC Mellon unless the Manager, acting reasonably, disputes the fees.

**SECTION 12
GENERAL POWERS AND RESPONSIBILITIES OF CIBC MELLON**

12.1 Administrative Powers.

CIBC Mellon may exercise the following powers and authorities in providing Services:

- a) on prior approval from the Manager, which approval shall be in writing to the extent that such written approval can be reasonably obtained in the circumstances, such approval not to be unreasonably withheld, employ agents, experts, advisors and legal counsel, who may be counsel for the Manager (an "**Advisor**"), and, as a part of its reimbursable expenses under this Agreement, to pay their reasonable compensation and expenses. Provided CIBC Mellon has met its Standard of Care in the selection and retention of such Advisor, CIBC Mellon shall be entitled to rely on, and may act upon advice of, such Advisor on all appropriate matters and shall not be held liable for any action reasonably taken or omitted pursuant to such advice;
- b) make, execute and deliver any and all documents, agreements or other instruments in writing as are necessary or desirable for the exercise of any of the powers and/or the discharge of any of the duties or Services under this Agreement;
- c) refuse to perform any or all of the Services to be performed hereunder if, in the opinion of CIBC Mellon, acting reasonably, to do so would result in breach of any Applicable Law or regulations (whether or not having the force of law) or the terms of this Agreement. CIBC Mellon shall immediately notify the Manager in writing of such refusal and the grounds therefor; and
- d) provided it is acting reasonably and within the scope of its authority of this Agreement, generally take all actions, whether or not expressly authorized, that CIBC

Mellon deems necessary or desirable for the fulfillment of its duties and the Services hereunder. CIBC Mellon may also apply to an Authorized Party for Authorized Instructions with respect to any matter arising in connection with CIBC Mellon's performance hereunder and CIBC Mellon shall not be liable for any action taken or omitted to be taken by it in good faith in accordance with such Authorized Instructions. Such application for Authorized Instructions may, at the option of CIBC Mellon, set forth in writing any action proposed to be taken or omitted to be taken by CIBC Mellon with respect to its duties or obligations under this Agreement and the date on and/or after which such action shall be taken, and CIBC Mellon shall not be liable for any action taken or omitted to be taken in accordance with any Authorized Instructions received in response to any such proposal.

12.2 Anti-Money Laundering

CIBC Mellon represents and warrants that:

- i) it is in compliance, in all material respects, with, and will continue to comply with, all applicable laws and regulations;
- ii) it is a financial institution subject to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*, as amended, (the "PCTFA") and:
 - (1) has established policies and procedures designed to prevent and detect money laundering, including the processes to meet the anti-money laundering requirements of the PCTFA and the rules and regulations promulgated thereunder;
 - (2) has implemented a Customer Identification Program that conforms in all material respects to the requirements below: (i) verification of the identity of any person seeking to open an account to the extent reasonable and practicable, (ii) maintenance of records of the information used to verify a person's identity, (iii) consultation of lists of known or suspected terrorists or terrorist organizations provided to the financial institutions by any government agency to determine whether a person seeking to open an account appears on any such list;
 - (3) does not believe, and has no reason to believe, that any of the customers for whom it acts are engaged in money laundering activities or are associated with any terrorist or other individuals, entities or organizations sanctioned by the United States, Canada or the jurisdictions in which it does business; and
 - (4) will notify the Manager if it has reason to believe that any of the customers for whom it acts are engaged in money laundering or other suspicious activities or are associated with any terrorist or other individuals, entities or organizations sanctioned by the United States, Canada or the jurisdictions in which it does business and provide information to regulatory agencies and/or law enforcement, as appropriate, regarding such suspicious activity; and

iii) neither CIBC Mellon, nor any person or entity controlling, controlled by, or under common control with CIBC Mellon, or for whom CIBC Mellon is acting as agent or nominee is:

- (1) a country, territory, organization, person or entity named on the Office of Superintendent of Financial Institutions list in Canada or the Office of Foreign Assets Control list maintained by the U.S. Treasury Department as well as any names of individuals and entities designated in the application United Nations Act Sanctions, the Special Economic Measures Act Sanctions, and the Freezing Assets of Corrupt Foreign Officials Act Sanctions;
- (2) a "Shell Bank" within the meaning of the PCTFA, i.e., a foreign bank that does not have a physical presence in any country and that is not affiliated with a bank that has a physical presence and an acceptable level of regulation and supervision; or
- (3) a senior foreign political figure, their immediate family member or close associate.

12.3 Business Continuity & Disaster Recovery



Redactions related to frequency updates to business continuity & disaster recovery plans



SECTION 13 TERMINATION

13.1 Term.

(a) This Agreement shall be effective on the date first written above and, unless terminated pursuant to its terms, shall continue until 11:59 PM (Eastern time) on • (the "Initial Term"), at which time this Agreement shall terminate, unless renewed in accordance

with the terms hereof. The removal of a Fund from Exhibit A of this Agreement shall not be deemed a termination.

(b) This Agreement shall automatically renew for successive terms of one (1) year each (each, a "**Renewal Term**"), unless the Manager or CIBC Mellon gives written notice to the other party of its intent not to renew and such notice is received by the other party not less than ninety (90) days prior to the expiration of the Initial Term or the then-current Renewal Term (a "**Non-Renewal Notice**"). In the event a party provides a Non-Renewal Notice, this Agreement shall terminate at 11:59 PM (Eastern time) on the last day of the Initial Term or Renewal Term, as applicable.

13.2 Termination.

- (i) Either party may terminate this Agreement without penalty:
 - a) immediately, if the other party becomes insolvent, makes an assignment for the benefit of creditors, a petition in bankruptcy is filed by or against that party and is not discharged within thirty (30) days or proceedings for the appointment of a receiver for that party are commenced and not discontinued within thirty (30) days;
 - b) subject to Section 13.2(ii), immediately if the other party is in material breach of this Agreement and such breach has not been remedied with a period of thirty (30) days after notice of such breach has been given by the terminating party; or
 - c) immediately upon termination of the Custody Agreement.
- (ii) If the Manager or CIBC Mellon materially breaches this Agreement (a "**Defaulting Party**") the other party (the "**Non Defaulting Party**") may give written notice thereof to the Defaulting Party ("**Breach Notice**"), and if such material breach shall not have been remedied within thirty (30) days after the Breach Notice is given, then the Non-Defaulting Party may terminate this Agreement by giving written notice of termination to the Defaulting Party ("**Breach Termination Notice**"), in which case this Agreement shall terminate as of 11:59 PM (Eastern time) on the 30th day following the date the Breach Termination Notice is given, or such later date as may be specified in the Breach Termination Notice (but not later than the last day of the Initial Term or then-current Renewal Term, as appropriate). In all cases, termination by the Non Defaulting Party shall not constitute a waiver by the Non Defaulting Party of any other rights it might have under this Agreement or otherwise against the Defaulting Party.

13.3 Assistance after Termination.

- (i) Upon termination of this Agreement, CIBC Mellon and its Permitted Service Providers shall provide reasonable assistance to the Manager, its agents and service providers in transitioning the provision of the Services under this Agreement.

- (ii) The removal of a Fund from Exhibit A shall not be deemed a termination. The parties recognize that the continuity of the provision of fund administration and accounting services to the Funds under this Agreement is essential, even though notice of termination of this Agreement may have been given, or this Agreement may have terminated. Despite any dispute between the parties, CIBC Mellon undertakes that for a reasonable period not exceeding 180 days after termination CIBC Mellon will provide to the Manager or a Fund the Services under the terms of this Agreement, as requested by the Manager, and shall be compensated for such assistance at its currently in effect fee schedule. CIBC Mellon will, in addition, provide commercially reasonable support for orderly transition, including the transfer of the books and records of the Funds, in accordance with a transition plan (as set forth below) at such rates as are negotiated in good faith and mutually agreed to by the parties. Any provision of services after the 180 day period following the date of termination shall be under terms and at such rates as are negotiated in good faith and mutually agreed to by the parties. CIBC Mellon will provide commercially reasonable cooperation with any successor fund administrator/accountant in connection with the transition. The Manager shall reimburse CIBC Mellon for additional costs (to be mutually agreed upon by the parties) that are reasonably incurred by CIBC Mellon in the transition.
- (iii) In connection with any termination of the Agreement for any reason whatsoever, the parties shall also reasonably cooperate with respect to the development of a transition plan setting forth a reasonable timetable for the transition and describing the parties' respective responsibilities for transitioning the services back to the Manager, a Fund or any successor fund administrator/accountant in an orderly and uninterrupted fashion. This provision 13.3(iii) shall survive the termination of this Agreement.

SECTION 14 NOTICE

14.1 Notices to the Manager.

Unless otherwise agreed in the Service Level Agreement, any notice, demand or other communication from CIBC Mellon to the Manager shall be in writing addressed to the Manager as follows:

Invesco Canada Ltd.
5140 Yonge Street, Suite 800
Toronto, ON M2N 6X7

Attention: Senior Vice President, Legal
Facsimile: 416-590-1621

14.2 Notices to CIBC Mellon.

Any list of Authorized Parties, any notice of a change of identity or authority of an Authorized Party and any notice of an audit, notice of termination or other notice required or permitted to be given under this Agreement (other than an Authorized Instruction) to CIBC Mellon shall be in writing addressed to CIBC Mellon as follows:

CIBC Mellon Global Securities Services Company
One York Street
Suite 900
Toronto, Ontario
M5J 0B6

Attention: Senior Vice President, Client Relationship Management
Facsimile: 416-643-6360

Authorized Instructions shall be provided in the manner specified in the Service Level Agreement.

14.3 Delivery.

Subject to Section 4.2, notices or other communications given pursuant to Sections 14.1 or 14.2 may be sent by personal delivery (including courier) during business hours, by ordinary mail or by facsimile. Such notice shall be deemed to have been delivered at the time of personal delivery, on the fifth (5th) Business Day following the day of mailing (unless delivery by mail is likely to be delayed by strike or slowdown of postal workers, in which case it shall be deemed to have been given when it would be delivered in the ordinary course of the mail allowing for such strike or slowdown) or, if sent by facsimile, on the day of receipt if sent before 5 p.m. (local time of the recipient) on a Business Day or on the next Business Day if sent after 5 p.m. or not on a Business Day. Any party may change its address by giving notice to the other parties in the manner set forth herein.

SECTION 15 MISCELLANEOUS

15.1 Amendment of Schedules.

Schedule "A" to this Agreement may be amended by the parties in the future to add or delete funds. The Service Schedules and the Service Level Agreement may be amended by mutual agreement of the parties hereto.

15.2 Representation.

Each party represents that it has the requisite power and authority under Applicable Laws and its constating documents to enter into this Agreement, that this Agreement has been duly executed and delivered by each party and that this Agreement constitutes a legal, valid and binding obligation of each party, enforceable in accordance with its terms.

15.3 Residency.

The Manager represents that each Fund is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada) and agrees to provide or cause to be provided to CIBC Mellon such information as it may reasonably request from time to time as to the residency of each Unitholder.

15.4 Applicable Laws.

The Manager shall at all times during the term of this Agreement comply with all Applicable Laws. CIBC Mellon shall at all times during the term of this Agreement comply with all Applicable Laws.

15.5 Entire Agreement.

This Agreement, the Supplemental Service Agreement terms entered into on even date, the Service Level Agreement, the Fee Agreement and any other agreement entered into in accordance with the terms of this Agreement, shall constitute the entire agreement between the parties as of the date hereof with respect to all matters herein and its execution has not been induced by, nor do either of the parties hereto rely upon or regard as material, any representation or promise whatsoever not incorporated herein or made by a party hereto.

15.6 Invalidity.

If any of the provisions of this Agreement becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired.

15.7 Amendment.

No provision of this Agreement, including any schedule hereto, shall be deemed waived, amended or modified by any party unless such waiver, amendment or modification is in writing and signed by the parties hereto.

15.8 Mandatory Changes

The parties agree that any new costs, fees and/or expenses to be charged to the Manager or the Funds that are related to any changes to the Services required by any new applicable law, rule or regulation shall not be the greater than any other costs, fees and/or expenses charged by CIBC Mellon to its other clients.

15.9 Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and said counterparts shall constitute one and the same instrument.

15.10 Binding on Successor Funds.

Any fund resulting from any merger or consolidation to which a Fund may be a party or that succeeds to the business of that Fund, or to which substantially all the assets of that Fund may be transferred while that Fund continues as a party to this Agreement, shall be the successor to that Fund hereunder without any further act or formality with like effect as if such successor fund had originally been named as the Fund on Schedule "A" hereto.

15.11 Binding on Successor Manager.

Any corporation resulting from any merger or consolidation to which the Manager may be a party or which succeeds to the business of the Manager, or to which substantially all the assets of the Manager may be transferred while the Manager continues as a party to this Agreement, shall be the successor to the Manager hereunder without any further act or formality with like effect as if such successor company had originally been named as the Manager herein.

15.12 Successors to CIBC Mellon.

Any corporation resulting from any merger or consolidation to which CIBC Mellon may be a party or which succeeds to the business of CIBC Mellon or to which substantially all of the assets of CIBC Mellon may be transferred while it continues to act under this Agreement, shall be the successor to CIBC Mellon hereunder without any further act or formality with like effect as if such successor company had originally been named hereunder.

15.13 No Assignment.

This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns. Notwithstanding the foregoing, the Manager may assign this Agreement to, and the Agreement may be assumed by, a successor or survivor of a merger, consolidation, conversion, reorganization, redomestication, or acquisition of substantially all of the assets of the Manager, upon such succession or transaction and without any appointment or other action by the Manager or CIBC Mellon.

Except as may be otherwise specifically provided herein, no assignment shall be made of this Agreement without the prior written consent of the other party hereto.

15.14 Governing Law.

This Agreement shall be construed in accordance with and governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein, and any actions, proceedings, claims or disputes regarding it shall be resolved by the courts in that province.

15.15 Dispute Resolution.

The parties shall use reasonable efforts to resolve any disputes arising from this Agreement and the provision of Services hereunder by CIBC Mellon to the Manager. If the parties are not able to resolve a particular dispute arising under this Agreement, each party will escalate the matter within their own organization to more senior representatives for further discussion. Nothing herein shall preclude either party from seeking redress in a court of competent jurisdiction

15.16 Ownership of Assets and Access to Assets.

Any assets or information of the Manager or of a Fund entrusted by the Manager or its agents or service providers to CIBC Mellon for the purposes of CIBC Mellon providing the Services under this Agreement ("Client Property") shall remain the property of the Manager or of the Fund, as the case may be. The Manager shall have the right, upon reasonable notice to CIBC Mellon, to have access to the Client Property.

15.17 Data Ownership

The parties agree that any and all proprietary data provided by the Manager and including non-public account data generated by CIBC Mellon pursuant to the provision of services under this Agreement (but excluding CIBC Mellon's proprietary data and third party data governed by a license agreement or similar written agreement) shall be owned exclusively by the Manager.

15.18 Data Protection and Confidentiality.

CIBC Mellon will restrict access to the Manager's or a Fund's data to specifically authorised persons and that the data will be secured against unauthorised access by appropriate organisational, personnel, technical and constructional safeguards. CIBC Mellon shall respect and protect the confidentiality of all information concerning the Funds and the Manager. CIBC Mellon will not, without the prior written consent of the Manager, disclose any such information to, or share it with, a third party that is not an Affiliate of the Manager except in the proper performance of its duties or as required by law or competent authority. CIBC Mellon is permitted to share Manager or Fund data with contractors or Affiliates who are providing services to CIBC Mellon in support of CIBC Mellon's provision of Services to the Manager or a Fund. The duties of confidentiality set forth in this Agreement shall continue to be binding upon the parties even after the termination of this Agreement.

15.19 Information Security.

[Redacted]

Redactions related to Information Security policies and updates thereto

[Redacted]

[Redacted]

[Redacted]

[REDACTED]

[REDACTED]

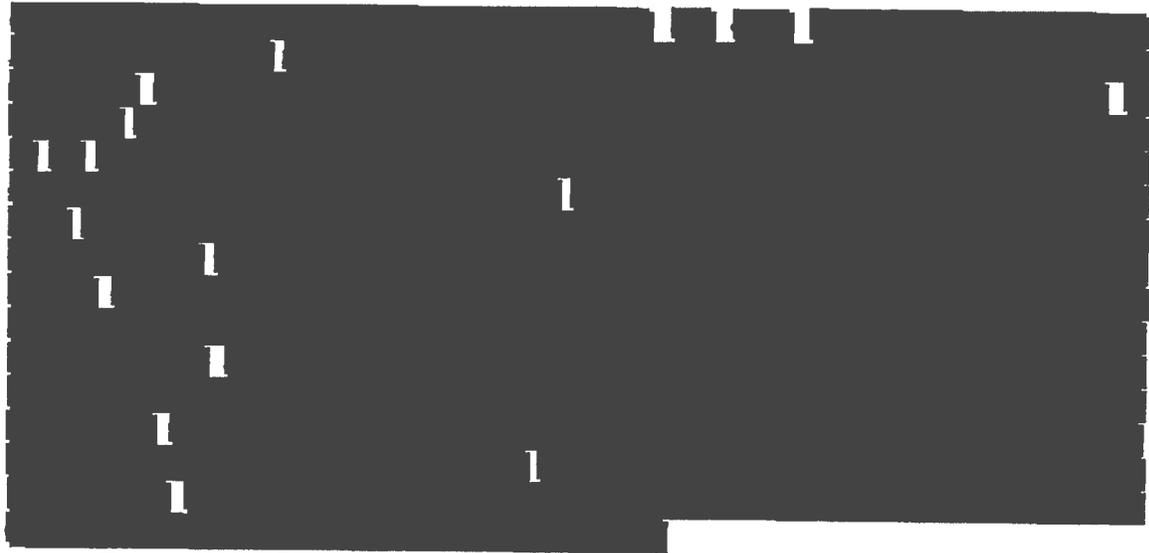
per previous page

[REDACTED]

15.20 Centralized Functions.

[REDACTED]

redactions related to ABC subsidiaries and global functions



15.21 Confidentiality.

Each party shall keep confidential any information relating to the other party's business ("Confidential Information"). Confidential Information shall include (a) any data or information that is competitively sensitive material, and not generally known to the public, including, but not limited to, information about product plans, marketing strategies, finances, operations, customer relationships, customer profiles, customer lists, sales estimates, business plans, and internal performance results relating to the past, present or future business activities of the Manager, a Fund or CIBC Mellon and their respective subsidiaries and affiliated companies; (b) any scientific or technical information, design, process, procedure, formula, or improvement that is commercially valuable and secret in the sense that its confidentiality affords the Manager, a Fund or CIBC Mellon a competitive advantage over its competitors; (c) all confidential or proprietary concepts, documentation, reports, data, specifications, computer software, source code, object code, flow charts, databases, inventions, know-how, and trade secrets, whether or not patentable or copyrightable; and (d) anything designated as confidential. Notwithstanding the foregoing, information shall not be Confidential Information and shall not be subject to such confidentiality obligations if it: (a) is already known to the receiving party at the time it is obtained; (b) is or becomes publicly known or available through no wrongful act of the receiving party; (c) is rightfully received from a third party who, to the best of the receiving party's knowledge, is not under a duty of confidentiality; (d) is released by the protected party to a third party without restriction; (e) is requested or required to be disclosed by the receiving party pursuant to a court order, subpoena, governmental or regulatory agency request or law; (f) is relevant to the defense of any claim or cause of action asserted against the receiving party; (g) is Fund information provided by CIBC Mellon in connection with an independent third party compliance or other review; or (h) has been or is independently developed or obtained by the receiving party. The provisions of this Section 15.21 shall survive termination of this Agreement.

15.22 Insurance.

CIBC Mellon has and will maintain, at all times during the term of this Agreement, insurance of the types and in the amounts as are commercially reasonable, taking into account the nature of its

business, the associated risks and the cost and availability of insurance having commercially viable terms and conditions. CIBC Mellon agrees to provide to the Manager certificates of its applicable insurance coverage, and shall provide an update at the Manager's written request, but no more frequently than annually.

15.23 Step In Rights.

[REDACTED]

redactions related to hindrance & delay of functions relating to Force Majeure Events

15.24 Customer Right of Access.

[REDACTED]

redactions related to subject matter review and manager's rights to review same



15.25 No Waiver

Each and every right granted to a party hereunder or under any other document delivered hereunder or in connection herewith, or allowed it by law or equity, shall be cumulative and may be exercised from time to time. No failure on the part of such party to exercise, and no delay in exercising, any right will operate as a waiver thereof, nor will any single or partial exercise by that party of any right preclude any other or future exercise thereof or the exercise of any other right.

[remainder of page blank - signature pages follow]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above by their duly authorized signing officers.

CIBC MELLON GLOBAL
SECURITIES SERVICES COMPANY

INVESCO CANADA LTD., as manager
of the Funds

By: Signed "Tedford Mason"
Name: Tedford Mason
Title: Authorized Signatory

By: Signed "Harsh Damani"
Name: Harsh Damani
Title: NA Head of Fund Accounting &
Expenses & CFO, Funds

By: Signed "Kevin C. Rowe"
Name: Kevin C. Rowe
Title: Authorized Signatory

/CIBC Mellon Administration Services Agreement

SCHEDULE "A"
LIST OF FUNDS
As at May 14, 2018

LIST OF FUNDS

Simplified Prospectus Invesco Funds

May 14, 2018

TRIMARK

Money Market Funds

1. Trimark Interest Fund
2. Trimark U.S. Money Market Fund

Balanced Funds

3. Trimark Diversified Yield Class
4. Trimark Global Balanced Fund
5. Trimark Global Balanced Class
6. Trimark Global Diversified Income Fund
7. Trimark Income Growth Fund
8. Trimark Select Balanced Fund

Canadian Equity Funds

9. Trimark Canadian Endeavour Fund
10. Trimark Canadian Fund
11. Trimark Canadian Class
12. Trimark Canadian Opportunity Fund
13. Trimark Canadian Opportunity Class
14. Trimark Canadian Plus Dividend Class
15. Trimark Canadian Small Companies Fund

U.S. Equity Funds

16. Trimark U.S. Companies Fund
17. Trimark U.S. Companies Class
18. Trimark U.S. Small Companies Class

Global Equity Funds

19. Trimark Fund
20. Trimark Global Dividend Class
21. Trimark Global Endeavour Fund
22. Trimark Global Endeavour Class
23. Trimark Global Fundamental Equity Fund
24. Trimark Global Fundamental Equity Class
25. Trimark Global Small Companies Class

International Equity Funds

26. Trimark Emerging Markets Class
27. Trimark Europlus Fund
28. Trimark International Companies Fund
29. Trimark International Companies Class

Sector Funds

30. Trimark Energy Class
31. Trimark Resources Fund

INVESCO

32. Invesco Monthly Income ETF Portfolio

Invesco Rebalancing Service

33. Invesco Allocation Fund

Money Market Funds

34. Invesco Canada Money Market Fund
35. Invesco Short-Term Income Class

Fixed-Income Funds

36. Invesco Advantage Bond Fund
37. Invesco Canadian Bond Fund
38. Invesco Canadian Bond Class
39. Invesco Floating Rate Income Fund
40. Invesco Global Bond Fund
41. Invesco Global High Yield Bond Fund
42. Invesco Short-Term Bond Fund

Balanced Funds

43. Invesco Canadian Balanced Fund
44. Invesco Core Canadian Balanced Class
45. Invesco Global Monthly Income Fund
46. Invesco Strategic Yield Fund

Canadian Equity Funds

- 47. Invesco Canadian Premier Growth Fund
- 48. Invesco Canadian Premier Growth Class
- 49. Invesco Select Canadian Equity Fund

Global Equity Funds

- 50. Invesco Global Dividend Income Fund
- 51. Invesco Global Growth Class

International Equity Funds

- 52. Invesco European Growth Class
- 53. Invesco Indo-Pacific Fund
- 54. Invesco International Growth Fund
- 55. Invesco International Growth Class

Sector Funds

- 56. Invesco Global Real Estate Fund

POWERSHARES**Fixed-Income Funds**

- 57. PowerShares 1-5 Year Laddered Corporate Bond Index Fund
- 58. PowerShares High Yield Corporate Bond Index Fund
- 59. PowerShares Real Return Bond Index Fund
- 60. PowerShares Tactical Bond Fund

Dividend-Income Funds

- 61. PowerShares Canadian Dividend Index Class
- 62. PowerShares Canadian Preferred Share Index Class
- 63. PowerShares Global Dividend Achievers Fund

Low-Volatility Equity Funds

- 64. PowerShares Canadian Low Volatility Index Class
- 65. PowerShares U.S. Low Volatility Index Fund

Fundamental Index[®] Methodology Funds

- 66. PowerShares FTSE RAFI[®] Canadian Fundamental Index Class
- 67. PowerShares FTSE RAFI[®] Emerging Markets Fundamental Class
- 68. PowerShares FTSE RAFI[®] Global+ Fundamental Fund
- 69. PowerShares FTSE RAFI[®] U.S. Fundamental Fund

Invesco Intactive Accumulation Portfolios

- 70. Invesco Intactive Diversified Income Portfolio
- 71. Invesco Intactive Diversified Income Portfolio Class
- 72. Invesco Intactive Balanced Income Portfolio
- 73. Invesco Intactive Balanced Income Portfolio Class
- 74. Invesco Intactive Balanced Growth Portfolio
- 75. Invesco Intactive Balanced Growth Portfolio Class
- 76. Invesco Intactive Growth Portfolio
- 77. Invesco Intactive Growth Portfolio Class
- 78. Invesco Intactive Maximum Growth Portfolio
- 79. Invesco Intactive Maximum Growth Portfolio Class

Invesco Intactive Target Date Portfolios

- 80. Invesco Intactive 2023 Portfolio
- 81. Invesco Intactive 2028 Portfolio
- 82. Invesco Intactive 2033 Portfolio
- 83. Invesco Intactive 2038 Portfolio

Portfolios

- 84. Conservative Portfolio
- 85. Moderate Portfolio
- 86. Balanced Portfolio
- 87. Growth Portfolio
- 88. High Growth Portfolio

Note: Please note that all corporate funds which end in "class" above, are mutual fund share classes of Invesco Corporate Class Inc.

Simplified Prospectus Invesco Cash Management Funds

May 14, 2018

INVESCO INSTITUTIONAL CASH MANAGEMENT

- 1. Canadian Dollar Cash Management Fund
- 2. U.S. Dollar Cash Management Fund

Canadian ETF Funds

May 14, 2018

Fixed Income

1. PowerShares Tactical Bond ETF
2. PowerShares 1-3 Year Laddered Floating Rate Note Index ETF
3. PowerShares LadderRite U.S. 0-5 Year Corporate Bond Index ETF
4. PowerShares 1-5 Year Laddered Investment Grade Corporate Bond Index ETF
5. PowerShares Ultra Liquid Long Term Government Bond Index ETF
6. PowerShares Senior Loan (Index ETF)
7. PowerShares Fundamental High Yield Corporate Bond Index ETF
8. PowerShares 1-10 Year Laddered Investment Grade Corporate Bond Index ETF
9. PowerShares 1-5 Year Laddered All Government Bond Index ETF

Equity Income

10. PowerShares Global Shareholder Yield ETF
11. PowerShares Canadian Preferred Share Index ETF
12. PowerShares Canadian Dividend Index ETF
13. PowerShares S&P 500 High Dividend Low Volatility Index ETF
14. PowerShares S&P Global ex. Canada High Dividend Low Volatility Index ETF
15. PowerShares S&P/TSX REIT Income Index ETF

Fundamental Equity

16. PowerShares FTSE RAFI Global Small-Mid Fundamental ETF

Fundamental Index[®] Methodology Equity

17. PowerShares FTSE RAFI Canadian Fundamental Index ETF
18. PowerShares FTSE RAFI Canadian Small-Mid Fundamental Index ETF
19. PowerShares FTSE RAFI U.S. Fundamental Index ETF II
20. PowerShares FTSE RAFI U.S. Fundamental Index ETF
21. PowerShares FTSE RAFI Global+ Fundamental Index ETF

Momentum Equity

22. PowerShares DWA Global Momentum Index ETF

Equal Weight Equity

23. Invesco S&P 500 Equal Weight Index ETF

Low-volatility Equity

24. PowerShares S&P/TSX Composite Low Volatility Index ETF
25. PowerShares S&P 500 Low Volatility Index ETF
26. PowerShares S&P International Developed Low Volatility Index ETF
27. PowerShares S&P Emerging Markets Low Volatility Index ETF

U.S. Equity

28. PowerShares QQQ Index ETF

Asset Allocation

29. PowerShares Low Volatility Portfolio ETF

Canadian Pooled Funds

May 14, 2018

Invesco Pooled Funds I

1. Invesco Global Real Estate Pool
2. Invesco Small Cap Equity Pool

Invesco Pooled Funds II

1. Invesco Select Global Equity ex Tobacco Pool
2. Invesco Balanced Risk Allocation Pool
3. Invesco Select Emerging Markets Equity Pool
4. Invesco Global Opportunities Equity Pool
5. Invesco Select Global Small Companies Equity Pool
6. Invesco Global Targeted Returns Pool
7. Invesco Global Growth Equity Pool
8. Invesco Select Global Equity Pool

Ontario Limited Partnership

1. Invesco Global Direct Real Estate Fund

Seg Funds
May 14, 2018

1. Trimark Interest Seg Fund
2. Trimark Canadian Bond Seg Fund
3. Trimark Select Balanced Seg Fund
4. Trimark Select Canadian Growth Seg Fund
5. Trimark Select Growth Seg Fund

Acknowledged as of May 14, 2018.

CIBC MELLON GLOBAL
SECURITIES SERVICES COMPANY

By: Signed "Tedford Mason"
Name: Tedford Mason
Title: Authorized Signatory

INVESCO CANADA LTD., as manager
of the Funds

By: Signed "Harsh Damani"
Name: Harsh Damani
Title: NA Head of Fund Accounting &
Expenses & CFO, Funds

By: Signed "Kevin C. Rowe"
Name: Kevin C. Rowe
Title: Authorized Signatory

This Schedule "A" may be replaced by the parties hereto in order to add, delete or change the name(s) of the Funds without the need for amendment of the Agreement.

FUND ADMINISTRATION SERVICE SCHEDULE

FINANCIAL REPORTING

This Schedule forms part of the Fund Administration Services Agreement made as of May 14, 2018 between CIBC Mellon Global Securities Services Company (“CIBC Mellon”) and Invesco Canada Ltd. (the “Manager”), as amended in accordance with its terms (the “Agreement”).

All capitalized terms herein shall have the meaning given thereto in the Agreement, unless otherwise expressly defined in this Schedule.

CIBC Mellon is responsible for assisting with the preparation of the draft financial statements and management reports of fund performance (the “Financial Reports”) for the Funds in accordance with the Service Level Agreement.

FUND ADMINISTRATION SERVICE SCHEDULE

FUND VALUATION

This Schedule forms part of the Fund Administration Services Agreement made as of May 14, 2018 between CIBC Mellon Global Securities Services Company ("CIBC Mellon") and Invesco Canada Ltd. (the "Manager"), as amended in accordance with its terms (the "Agreement").

All capitalized terms herein shall have the meaning given thereto in the Agreement, unless otherwise expressly defined in this Schedule.

CIBC Mellon shall produce and maintain complete and accurate records for the Funds as a basis for the calculation of the net asset value (the "NAV"), income and expenses of each Fund, provided that it receives all necessary information, Authorized Instructions and reports from the Manager or any Authorized Party in respect of the operation of the Funds. CIBC Mellon shall perform the calculation and timely reporting of the NAV of each Fund (total assets less liabilities recorded on an accrual basis), the net asset value per unit (the "NAVPU") of each Fund (NAV divided by the total outstanding units), and the income and capital gains distribution factors for periodic, special and year-end distributions to unitholders, all in accordance with the provisions of the Constating Documents, Offering Documents and the Service Level Agreement by:

- a) recording all unitholder capital transactions based on Authorized Instructions and information provided by the Manager or its agents;
- b) recording all Securities transactions occurring within the Fund's Account (including type of Security, quantity, price of purchase or sale);
- c) updating the market value of the Securities held by the Fund using Data Providers or, if necessary on a limited basis, as provided by the Manager or their designated agents;
- d) recording entitlements of the Fund based on information supplied by Data Providers;
- e) recording the expenses of the Fund based on either a percentage of the Fund's NAV or specific dollar amounts as provided by the Manager;
- f) reviewing the change in the NAV and its components for reasonableness; and
- g) reporting the NAVPU, yield information for money market funds, and distribution factors to the Manager and, where specifically directed, to the media.

The Manager is responsible for the review and verification of the income and capital gains distributions for each Fund. CIBC Mellon shall assist in this process by performing the calculation of the factors only, based on the records maintained. The Manager is responsible for engaging tax or audit professionals to perform a formal review of the distribution factors.

Pricing and Other Data: In providing Market Data related to an Account in connection with this Agreement, CIBC Mellon is authorized to use Data Providers. CIBC Mellon may follow Authorized Instructions in providing pricing or other Market Data, even if such instructions direct CIBC Mellon to override its usual procedures and Market Data sources. Provided CIBC Mellon has followed the price review and price escalation processes described in the Service Level Agreement, CIBC Mellon shall be entitled to rely without inquiry on all Market Data (and all Authorized Instructions related to Market Data) provided to it, and CIBC Mellon shall not be liable for any losses incurred as a result of errors or omissions with respect to any Market Data utilized by CIBC Mellon or the Manager hereunder. Market Data may be the intellectual property of the Data Providers, who may impose additional terms and conditions upon the Manager's use of the Market Data. The additional terms and conditions can be found on the Data Terms Website. Performance measurement and analytic services may use different data sources than those used by CIBC Mellon to provide Market Data for an Account, with the result that different prices and other Market Data may apply.

CIBC Mellon shall, subject to receipt of all necessary information, Authorized Instructions and reports from the Manager or any Authorized Party in respect of the preparation of draft financial statements and in support of the annual audit of the financial statements for each Fund:

- a) record financial data for the Fund sufficient to enable the Manager to produce in accordance with generally accepted accounting principles or other applicable accounting principles, financial statements for the Fund in the form and with the frequency required by Applicable Laws, including securities legislation in force in each province or territory of Canada where units of the Fund are qualified for sale to the public; and
- b) provide, in consultation with the Manager and the auditors for the Fund, such summary reports and schedules as may reasonably be required to enable the auditors to prepare financial statements and perform an audit thereon or to prepare other information returns for the Fund.

The Manager is responsible for the audited financial statements for the Funds and the other information that may be contained in the annual report to a Fund's unitholders.

Error Rectification: CIBC Mellon has established procedures in an effort to ensure accuracy in the calculation of the NAV for each Fund; however, due to the nature of the fund valuation business, errors may occur. Should an error occur:

- a) that results in a variance of less than $\frac{1}{2}$ of 1% of the NAV of the Fund, CIBC Mellon will make the correcting adjustment to the Fund's NAV for the current day and will provide notice of same concurrently to the Manager; or
- b) that results in a variance of greater than $\frac{1}{2}$ of 1% of the NAV of the Fund, CIBC Mellon shall consult with the Manager such that they may jointly agree on an appropriate course of action.

FUND ADMINISTRATION SERVICE SCHEDULE

TAX SERVICES

This Schedule forms part of the Fund Administration Services Agreement made as of May 14, 2018 between CIBC Mellon Global Securities Services Company ("CIBC Mellon") and Invesco Canada Ltd. (the "Manager"), as amended in accordance with its terms (the "Agreement").

All capitalized terms herein shall have the meaning given thereto in the Agreement, unless otherwise expressly defined in this Schedule.

CIBC Mellon shall, in respect of the preparation of the draft tax returns for each Fund, coordinate and supervise the preparation of the draft T2 Mutual Fund Corporation Income Tax Return (T2), T3 Trust Income Tax Return (T3) and supporting schedules T3F, T3R1 and T1135, and forward these forms to the Manager for signing and filing.

The Manager is responsible for the review and filing of all tax returns for each Fund. CIBC Mellon shall assist in the completion of these forms by providing financial data contained in the returns, and by preparing a draft of the above identified returns only. The Manager is responsible for engaging tax professionals to perform a formal review of all returns.

CIBC Mellon shall also provide the following tax services:

- (a) mock distribution (i.e. estimates) and year-end distributions;
- (b) shareholder tax reporting – information for T3 and T5 shareholding reporting and provision of information from records maintained by CIBC Mellon, to support client preparation of CDS forms for exchange-traded funds and PTFs;
- (c) tax support and analysis on complex tax adjustments and corporate actions.

FUND ADMINISTRATION SERVICE SCHEDULE

ETF SERVICING

All capitalized terms herein shall have the meaning given thereto in the Agreement, unless otherwise expressly defined in this schedule.

Within this schedule the following terms will mean:

- a) "ETF" or "ETFs" means exchange traded fund;
- b) "ETF Centre" means an interactive portal through which CIBC Mellon and subscribed persons may carry out orders, approvals and processing of ETF orders, as applicable to their roles in the order process;
- c) "Dealer" or "Dealers" means a firm or firms that has entered into a contractual relationship with the Sponsor to be able to create and redeem units/shares of the ETF at NAV
- d) "Sponsor" means the organization which launches, maintains and sells ETFs, and is also known as the Manager
- e) "Sub-Advisor" means a firm hired by the Manager to manage the ETF portfolio

CIBC Mellon shall provide Services with respect to ETFs , ("ETF Services"), through the ETF Pricing and Internal Control ("EPIC") platform which is used to create and calculate daily standard baskets and valuation of orders (In-kind and/or Cash) and through the ETF Center for order processing and approvals.

Included in the ETF Services are:

- Basket creation derived from portfolio holdings, including calculation of basket shares and estimated cash
- Basket upload through ETF Center of Sponsor supplied baskets, including calculation of estimated cash
- Trade date ("T") and Trade date minus 1 ("T-1") create / redeem processing
- Order processing through ETF Center for Dealers
- Order approval through ETF Center for Sponsors and Sub-Advisors

- Valuation of In-kind and/or cash orders and dissemination to ordering Dealers, Sub-Advisors and Sponsors
- Basket collateral processing, where applicable

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FUND ADMINISTRATION SERVICE SCHEDULE

FINANCIAL REPORTING

FUND VALUATION

TAX SERVICES

ETF SERVICING