

**MFDA FINANCIAL QUESTIONNAIRE AND REPORT  
PART I – INDEPENDENT AUDITOR’S REPORT FOR STATEMENTS A, D AND E**

TO: The Mutual Fund Dealers Association of Canada and the MFDA Investor Protection Corporation.

We have audited the accompanying Statements of \_\_\_\_\_, which comprise of:  
*(Member)*

Statement A — Statements of assets and of liabilities and shareholder/partner capital as at \_\_\_\_\_ and \_\_\_\_\_  
*(date)* *(date)*

Statement D — Summary statement of income for the years ended \_\_\_\_\_ and \_\_\_\_\_  
*(date)* *(date)*

Statement E — Statement of changes in capital and retained earnings (corporations) or undivided profits (partnerships) for the year ended \_\_\_\_\_  
*(date)*

and a summary of significant accounting policies and other explanatory information. These Statements have been prepared by management based upon the financial reporting provisions of the Notes and Instructions to Form 1 prescribed by the Mutual Fund Dealers Association of Canada.

**Management’s Responsibility for the Statements**

Management is responsible for the preparation and fair presentation of these Statements in accordance with the financial reporting provisions of the Notes and Instructions to Form 1 prescribed by the Mutual Fund Dealers Association of Canada and for such internal control as management determines is necessary to enable the preparation of Statements that are free from material misstatement, whether due to fraud or error.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on these Statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Member’s preparation and fair presentation of the Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Member’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, the Statements present fairly, in all material respects, the financial position of \_\_\_\_\_ as at \_\_\_\_\_ and \_\_\_\_\_ and \_\_\_\_\_  
*(Member)* *(date)* *(date)* *(date)*

the results of its operations for the years then ended in accordance with the financial reporting provisions of the Notes and Instructions to Form 1 prescribed by the Mutual Fund Dealers Association of Canada.

**Basis of Accounting and Restriction on Use**

Without modifying our opinion, we draw attention to Note \_\_\_\_\_ to the Statements which describes the basis of accounting. The Statements are prepared to assist \_\_\_\_\_ to meet the requirements of the Mutual Fund Dealers Association of Canada. As a result, the Statements may not be suitable for another purpose. Our report is intended solely for \_\_\_\_\_, the Mutual Fund Dealers Association of Canada and the MFDA Investor Protection Corporation and should not be used by parties other than \_\_\_\_\_, the Mutual Fund Dealers Association of Canada and the MFDA Investor Protection Corporation.

**Unaudited Information**

We have not audited the information in Statement C Part II, and Lines 1 and 2 in Statement D, of Part I of Form 1 and accordingly do not express an opinion on this information.

[Audit Firm]

[Signature]

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[Date]

[Address]

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