

CLIENT COMPLAINT INFORMATION FORM

Clients of Pendfund Income Fund Inc. (PIFI hereinafter) who are not satisfied with a financial product or service have a right to make a complaint and to seek resolution of the problem. PIFI has a responsibility to their clients to ensure that all complaints are dealt with fairly and promptly.

As an investor client, if you have a complaint your first step is to speak to the Company representative who handled your account. If that does not yield satisfactory results these are some of the further steps you can take:

A. Contact the head office of PIFI

PIFI is responsible to you, the investor, for monitoring its actions to ensure that dealing representatives of PIFI remain in compliance with bylaws, rules and policies governing their activities. The firm will investigate any complaint that you initiate and respond back to you with the results of their investigation within the time period expected of a person acting diligently in the circumstances, in most cases within three months of receipt of the complaint. It is helpful if your complaint is in writing.

PIFI Head Office (PIFI HO) shall investigate any complaints about its representatives, and shall take enforcement action where appropriate. You may make a complaint to PIFI HO at any time, whether or not you have complained to your representative.

B. PIFI HO can be contacted:

- By telephone: (250) 727-3500
- By e-mail: info@canadapenfund.ca
- In writing by mail to:
140-4392 West Saanich Road
Victoria, BC
V8Z 3E9

Compensation:

PIFI ensures it regulates the operations, standards of practice and business conduct of its representatives with a mandate to enhance investor protection and strengthen public confidence in it. If you are seeking compensation, you may consider the following:

- *Ombudsman for Banking Services and Investments* (“OBSI”): You may make a complaint to OBSI after you have complained to the PIFI HO, at either of the following times:
 - If PIFI’s Compliance Department has not responded to your complaint within 90 days of the date you complained, or;
 - After the dealer’s Compliance Department has responded to your complaint and you are not satisfied with the response. Please note that you have 180 calendar days to take your complaint to OBSI after receiving PIFI’s response. You may wish to consider issues of internet security when sending sensitive information by standard e-mail.

- OBSI provides an independent and impartial process for the investigation and resolution of complaints about the provision of financial services to clients. OBSI can make a non-binding recommendation that your firm compensate you (up to \$350,000) if it determines that you have been treated unfairly, taking into account the criteria of good financial services and business practice, relevant codes of practice or conduct, industry regulation and the law. The OBSI process is free of charge and is confidential. OBSI can be contacted:
 - By telephone in Toronto at (416) 287-2877, or toll free at 1-888-451-4519
 - By e-mail at ombudsman@obsi.ca
- Legal Assistance: You may consider retaining a lawyer to assist with the complaint. You should be aware that there are legal time limits for taking civil action. A lawyer can advise you of your options and recourses. Once the applicable limitation period expires, you may lose rights to pursue some claims.
- Manitoba, New Brunswick and Saskatchewan: Securities regulatory authorities in these provinces have the power to, in appropriate cases, order that a person or company that has contravened securities laws in their province pay compensation to a claimant. The claimant is then able to enforce such an order as if it were a judgment of the superior court in that province.

For more information, please visit:

Manitoba: www.msc.gov.mb.ca

New Brunswick: www.nbsc-cvmnb.ca

Saskatchewan: www.fcaa.gov.sk.ca

In Québec:

- If you are not satisfied with the outcome or with the examination of a complaint, the Autorité des marchés financiers (“AMF”) can examine your complaint and may provide dispute resolution services.
- If you think you are a victim of fraud, fraudulent tactics or embezzlement, you can contact the AMF to see if you meet the eligibility to submit a claim to the Fonds d’indemnisation des services financiers (“Financial Services Compensation Fund”). An indemnity up to \$200,000 can be payable through monies accumulated in the fund for an eligible claim.
- For more information:
 - Contact the AMF by telephone at (418) 525-0337 (in Québec), or toll free at 1- 877-525-0337
 - Visit www.lautorite.gc.ca