

PRIVACY POLICY

Revised January 30, 2012

Background:

At SaskWorks Venture Fund, the confidentiality and security of our clients' personal information is of utmost importance. We are committed to protecting the privacy of the personal information that we possess. We have established this Privacy Policy and complementary internal controls and procedures to ensure that our clients' information is collected, used, and disclosed only for identified business purposes and only with the consent of our clients, except where otherwise required for legal or security purposes. Our commitment to the ten privacy principles in the *Personal Information Protection and Electronic Documents Act* ("Privacy legislation") is set out below:

Policy and Procedure:

1. Accountability

We are responsible for keeping the shareholder information that we have in our possession safe and secure. We have established internal controls and, where appropriate, enacted contractual agreements with external suppliers and service providers to ensure the personal information that we collect, use or disclose is secure and is used only for the business purposes we have identified or are required by law. Within our office we have a designated Privacy Compliance Officer to whom requests may be made for more information on our policies and procedures or inquiries may be made regarding our complaints procedure.

2. Identifying Purposes

The collection and use of our clients' personal information is fundamental to our day-to-day business operations and the services we provide. However, we only collect the client information that we require for business purposes which we identify to our clients before or at the time of collection. When you, as an individual, invest in our products, your investment representative provides us with your non-public personal information. The information collected about you is retained in your "client record." We collect and use this information to service your accounts and respond to your requests. The non-public personal information that we collect falls into the following three categories:

- a. Information we receive from you on applications, whether we receive the form in writing or electronically. For example, this information may include your name, address, social insurance number, beneficiary information, employment information and possibly your personal bank account information, if you are signing up for certain account options that involve the transmission of money between your bank account and your mutual fund account.
- b. Information about your transactions and account history with SaskWorks Venture Fund. This category also includes your communications to us concerning your investment/account.
- c. Other general information that we may obtain about you such as demographic information.

We may use your personal information for the following purposes:

- a. To identify you;
- b. To ensure our records are accurate;
- c. To establish and administer your account;

- d. To execute your transactions;
- e. To maintain, store, record and determine your account holdings and transaction records;
- f. To verify previously given information when necessary;
- g. To provide you and your representatives with account statements/information;
- h. To provide you with financial statements, tax receipts, proxy mailings, transaction confirmations and other information that may be requested or needed to service your account;
- i. To provide you with quality customer service and support on your investment needs; or,
- j. To meet legal and regulatory requirements

3. Consent

Before we collect, use or disclose any personal information about our clients we advise them and obtain their consent, with the only exception being where the collection, use or disclosure is for legal or security reasons.

4. Limiting Collection

We collect our clients' personal client information by fair and lawful means and only as necessary to provide the services we offer. We do not collect more information about our clients than is needed for the purposes which we identify to our clients.

5. Limiting Use, Disclosure and Retention

Our clients' personal information is not used, disclosed or retained for any purpose other than those for which it was collected as identified to our clients or as required by law. We keep our clients' information only as long as necessary for the fulfillment of those purposes and as is necessary for legal, regulatory and limitation of action purposes.

Only authorized individuals are provided with your information. Your information is used exclusively for our identified purposes, and we disclose the information only where it is necessary to provide our services.

On occasion, we may disclose your information to your investment representative. Whenever we share your information, we ensure that your privacy is maintained. Only pertinent information may be disclosed to the following agents and organizations:

- a. Financial advisors or dealers;
- b. Canadian and Saskatchewan governments and government agencies;
- c. Canada Post;
- d. Our back office
- e. Our lawyers and accountants; and
- f. Account statement preparation and mailing companies, courier companies, and document storage companies.

6. Accuracy

We keep our clients' personal information as accurate, complete and up-to-date as possible as necessary for the purposes for which it was collected and is to be used. We update client information as necessary to ensure accuracy and encourage our clients to keep us informed of any updates to the personal information which they have provided to us.

7. Safeguards

Personal information which we have collected about our clients is protected by security safeguards appropriate to the sensitivity of the information. These safeguards include internal controls such as physical, technological and organizational measures all designed to limit access to the personal information of our clients on a need-to-know and properly authorized basis only. Our employees are educated on our commitment to clients' privacy and are



properly instructed to ensure client information is only accessed and used for the business purposes we have identified and only disclosed to proper parties who are also bound by confidentiality requirements.

8. Openness

We will make available additional information regarding our policies and practices relating to the management of our clients' personal information upon request.

9. Access to Information

Consult with your investment advisor for access to the personal information that we may possess. Alternatively, contact the Fund's Privacy Office. Summary information will normally be available on request; however, more detailed requests may be subject to a fee.

In some circumstances, we may not be able to provide you with access to your personal information; in those circumstances, reasons for our actions will be provided to you on request. These may include but are not limited to:

- a) Information that is prohibitively costly to provide;
- b) Information that has been destroyed;
- c) Information that would reveal confidential commercial information and which cannot be severed from disclosure; or,
- d) For other legal and security reasons which relate to the enforcement of any law of Saskatchewan or Canada.

Errors in Information

We will endeavor to correct any of your information that we possess which is not accurate or complete. If changes cannot be made, we will record your request and our response to such request on your file.

10. Challenging Compliance

PFM Venture Capital Operations Inc., SaskWorks' Fund Manager, administers this privacy policy. If you have any questions, complaints, or should you wish to access your personal information, please contact PFM's Privacy and Compliance Office at the following address:

Privacy Officer
SaskWorks Venture Fund Inc.
1925 Victoria Ave., 2nd Floor Assiniboia Club
Regina, Saskatchewan
S4P 0R3

Phone: (306) 791-4833

Fax: (306) 791-4848

If you are not satisfied with our response, the Privacy Commissioner of Canada can be reached at:

Privacy Commissioner of Canada
112 Kent Street
Ottawa, Ontario
K1A 1H3

Toll Free: 1-800-282-1376



We regularly review our policies and procedures and, as such, this policy will be updated on an ongoing basis. Our website may contain links to other websites that are not governed by the Fund's privacy policy.