



RELATIONSHIP DISCLOSURE DOCUMENT

DECEMBER 2020

Wellington-Altus Private Counsel Inc. (WAPC) believes the best way to help you meet your financial goals, and for us to keep serving you as a valued client, is to provide you with the account type(s) and access to investments in a way that best suits your needs. We want to help you manage your wealth and invest in the most comfortable way for you, within the changing environment in which we live. We think we can do this most successfully if we both know what to expect from each other. For this reason, we would like you to have a good understanding of the products and services we offer, the features of your account(s) and how it/they operate(s), and our responsibilities to you.

We promote active client participation for a mutually successful relationship. We encourage you to:

- *Keep us up to date. "Clients should provide full and accurate information to the firm and the registered individuals acting for the firm. Clients should promptly inform the firm of any change to information that could reasonably result in a change to the types of investments appropriate for them, such as a change to their income, investment objectives, risk tolerance, time horizon or net worth."*
- *Remain informed. "Clients should understand the potential risks and returns on investments. They should carefully review sales literature provided by the firm. Where appropriate, clients should consult professionals, such as a lawyer or an accountant, for legal or tax advice."*
- *Ask us questions. "Clients should ask questions and request information from the firm to resolve questions about their account, transactions or investments, or their relationship with the firm or a registered individual acting for the firm."*
- *Stay on top of your investments. "Clients should pay for securities purchases by the settlement date. They should review all account documentation provided by the firm and regularly review portfolio holdings and performance."*

We will update this Relationship Disclosure Document (the RDD) when there are material changes to it by referring you to our website at <https://advisor.wellington-altus.ca/trivestwealth/compliance-policies/>. If you later have any questions related to the contents of this document, or need to change your KYC information, please contact your Portfolio Manager. You will be provided with a copy of the KYC information that we receive from you at the time of account opening and when there are material changes to the information.

YOUR ACCOUNT AND THE SERVICES AND PRODUCTS WAPC OFFERS

WAPC is registered as an adviser in the category of portfolio manager and investment fund manager and provides portfolio

management services on a discretionary basis to retail and institutional investors, including pooled funds. WAPC does not act as a dealer.

You have established an account with your custodian, and you have granted discretionary authority to WAPC. In granting full and complete investment discretion WAPC will supervise and direct the investments in your account(s) in accordance with your investment objectives.

Your Custodians

Fidelity Clearing Canada

Your assets, unless otherwise indicated below, are held in Canada in a fully disclosed, segregated account at Fidelity Clearing Canada ULC ('FCC'). FCC is an indirect, wholly owned subsidiary of 483 Bay Street Holdings LP, which is a joint venture between FIL Limited and Fidelity Canada Investors LLC. FCC and two other separate related legal entities that are also Canadian securities registrants - Fidelity Investments Canada ULC and Fidelity (Canada) Asset Management ULC - each conducts business under the "Fidelity Investments" brand, which is a trademark of Fidelity Investments Canada ULC. "Fidelity Investments" is also a registered business name of FCC. However, each Canadian securities registrant operates and conducts its business independently of each other. FCC is a member of and regulated by the Investment Industry Regulatory Organization of Canada ("IIROC"). FCC is a qualified Canadian Custodian under applicable securities laws. FCC is independent of WAPC. The assets in your FCC account are never co-mingled with other clients' assets. FCC is a member Canadian Investor protection Fund ("CIPF"). CIPF, subject to condition and limits, safeguards your assets from the insolvency or bankruptcy of an IIROC member firm. You can find more information regarding CIPF at <https://www.cipf.ca>.

Your assets are subject to a risk of loss: (i) if FCC becomes bankrupt or insolvent and CIPF coverage is insufficient to safeguard all your assets held by FCC; (ii) if there is a prolonged and/or unrecoverable breakdown in FCC's information technology systems; and, (iii) due to the fraud, willful or reckless misconduct, negligence or error of FCC. WAPC has reviewed FCC's reputation, financial stability, relevant internal controls and ability to deliver custodial services and has concluded that FCC's system of controls and supervision is sufficient to manage risks of loss to your assets in accordance with prudent business practice. WAPC has reviewed FCC's reputation, financial stability, relevant internal controls and ability to deliver custodial services and has concluded that FCC's system of controls and supervision is sufficient to manage risks of loss to your assets in accordance with prudent business practice.

NBIN

Your assets are held in Canada in a fully disclosed, segregated account at National Bank Financial ("NBF") acting through its

National Bank Independent Network division (“NBIN”), which is an indirect, wholly owned subsidiary of National Bank of Canada (“NBC”). NBIN’s offices are located at Suite 3000, 130 King Street West, Toronto, Ontario. NBC is a federally regulated Schedule A bank and a public company listed on the TSX. NBF is a member of and regulated by the Investment Industry Regulatory Organization of Canada (“IIROC”). NBF is a qualified Canadian Custodian under applicable securities laws. NBF is independent of WAPC. The assets in your NBIN account are never co-mingled with other clients’ assets. NBF is a member Canadian Investor protection Fund (“CIPF”). CIPF, subject to condition and limits, safeguards your assets from the insolvency or bankruptcy of an IIROC member firm. You can find more information regarding CIPF at <https://www.cipf.ca>.

Your assets are subject to a risk of loss: (i) if NBF becomes bankrupt or insolvent and CIPF coverage is insufficient to safeguard all your assets held by NBF; (ii) if there is a prolonged and/or unrecoverable breakdown in NBF’s information technology systems; and, (iii) due to the fraud, willful or reckless misconduct, negligence or error of NBF. WAPC has reviewed NBF’s reputation, financial stability, relevant internal controls and ability to deliver custodial services and has concluded that NBF’s system of controls and supervision is sufficient to manage risks of loss to your assets in accordance with prudent business practice.

CQSI

Mutual funds and other securities are offered through Credential Securities, a division of Credential Qtrade Securities Inc. Credential Securities is a registered mark owned by Aviso Wealth Inc. Your assets are held in Canada in a fully disclosed, segregated account at Credential Qtrade Securities Inc. (“CQSI”). Aviso has offices in Vancouver, Toronto, and Montreal and its website is <https://www.aviso.ca/en/>. CQSI is a member of and regulated by the Investment Industry Regulatory Organization of Canada (“IIROC”). CQSI is a qualified Canadian Custodian under applicable securities laws. CQSI is independent of WAPC. The assets in your CQSI account are never co-mingled with other clients’ assets. CQSI is a Member of the Canadian Investor Protection Fund (“CIPF”). CIPF, subject to conditions and limits, safeguards your assets from the insolvency or bankruptcy of an IIROC member firm. You can find more information regarding CIPF at <https://www.cipf.ca>.

Your assets are subject to a risk of loss: (i) if CQSI becomes bankrupt or insolvent and CIPF coverage is insufficient to safeguard all your assets held by CQSI; (ii) if there is a prolonged and/or unrecoverable breakdown in CQSI’s information technology systems; and (iii) due to the fraud, willful or reckless misconduct, negligence or error of CQSI. WAPC has reviewed CQSI’s reputation, financial stability, relevant internal controls and ability to deliver custodial services and has concluded that CQSI’s system of controls and supervision is sufficient to manage risks of loss to your assets

in accordance with prudent business practice.

Insurance Products

Some Managers maintain an insurance license and carry on insurance business outside of WAPC through Wellington-Altus Insurance Inc. (WAll), an insurance company licensed under applicable provincial insurance legislation. WAPC is not licensed to provide any insurance services or advice and has no beneficial interest in WAll or its insurance business (WAll and WAPC are two separate entities). If you are interested in insurance, ask your Manager if he/she can offer insurance products to you.

HOW WELLINGTON-ALTUS ASSESSES THE SUITABILITY OF YOUR INVESTMENT(S)

Before we make an investment decision in your account, we will first determine that the investment is suitable for you according to our understanding of the KYC information you have given us.

That is why keeping your KYC information up to date and accurate is very important in order for us, on an ongoing basis, to assess the suitability of the investments in your account.

The suitability factors that guide us in our decision about an investment’s suitability include what we understand to be your current financial situation, investment knowledge, time horizon, risk tolerance, and investment objectives.

Financial situation

What financial assets (deposits and investments) and liabilities (debt and mortgage) you have and the sources and amounts of your income. We will consider the size of any transaction compared to the overall value of your net financial assets (assets minus liabilities).

Investment knowledge

To assist your Manager in describing your level of your investment experience, the following guidelines are set out. It is expected that over a period of time with increasing exposure to various investment products, your level of experience could increase.

- Sophisticated

You have traded in most types of investment products. This would include knowledge of alternative investments (options, futures and other derivatives, commodities, private equity, hedge funds, etc.), speculative and short selling strategies and an appreciation the risks and rewards involved in trading these securities

- Good

You have either traded in or have some knowledge of the

basic characteristics of investment securities, as well as basic understanding of the degree of risk and reward inherent in these types of securities.

- **Limited**
You have some investment experience but may not have a full understanding of the basic characteristics of the various types of securities and the degree of risk associated with these securities.
- **Poor/None**
You have very limited or no knowledge of the basic attributes of investment securities.

TIME HORIZON

The time horizon should be determined by considering when you will need to access some or all of the money in your account(s).

It should be indicated by one of the following ranges:

- Under 3 years
- 3-5 years
- 6-10 years
- 11-20 years
- Over 20 years

RISK TOLERANCE

Risk tolerance is a function of how comfortable you are with the possibility of losing money on your investments and your ability to withstand those losses. The risk rating of the investments in your accounts should be consistent with your risk tolerance.

- **Low.** You are willing to accept little or no risk to your principal declining in value. This may mean that your returns may not keep pace with inflation. Investments consistent with a low risk tolerance are those with historically below average price volatility and relatively low rates of return. They can usually be redeemed or sold with little or no impact on price and generally include Government of Canada and provincial bonds, as well as investment funds that invest the majority of their assets in these types of investments.
- **Medium.** You are willing to accept some risk to your initial principal and tolerate some volatility to seek higher returns. You understand you could lose a portion of your money invested. Investments consistent with a medium risk tolerance have historically demonstrated average price volatility and average rates of return. They can usually be redeemed or sold in a reasonable amount of time with little or no impact on price and generally include quality corporate and foreign bonds, quality large capitalization stocks, and investment funds that invest the majority of

their assets in these types of investments.

- **High.** You are willing to accept higher risk to your principal, including higher volatility, to seek higher returns over time, and understand that you could lose a substantial amount or potentially all of your money invested. Investments consistent with a high-risk tolerance have historically demonstrated above-average price volatility and higher rates of return. They generally include most high-yield bonds or those with low credit ratings, most small capitalization stocks, some hedge funds, other alternative investments (which may be complex or otherwise synthetically devised or created products) and other investments which may be considered speculative.

INVESTMENT OBJECTIVES

Your investment objectives are the financial goals you want to achieve with your investments and are reflected in your target investment mix.

- **Capital Preservation.** You want to preserve your capital or create a source of periodic income.
- **Conservative.** You want to mainly preserve your capital but have the possibility of growing it minimally.
- **Balanced.** You give equal importance to creating a source of income and growing your capital.
- **Growth.** You want to grow your capital and are willing to lose some (but not all) of your capital.
- **Maximum Growth.** You want to maximize the growth of your capital and are willing to lose some or all of your capital.
- **Speculative.** You want significantly above-market growth and are willing to lose all of your capital.
- **Other.** You have other investment objectives, so your Manager will determine the appropriate target investment mix with you.

Risks to Consider

The following are potential risks to consider:

Market risk - The market value of your investments will rise, and fall based upon company-specific developments and general stock and bond market conditions.

Credit risk - The risk that the counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into.

Liquidity risk - The risk that a security may not be able to settle or meet its obligation on time or at a reasonable price.

Currency risk - If you hold an investment priced in a foreign currency and the exchange rate between the Canadian dollar and the foreign currency changes unfavourably, it could reduce the value of your investment. Of course, changes in the

exchange rate can also increase the value of an investment.

Interest rate risk - Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or fair values of financial instruments.

Foreign investment risk – Investments in foreign companies are influenced by economic and market conditions in the countries where the companies operate. Some countries have lower standards for accounting, auditing and reporting and are less politically stable than Canada. In some countries, there is a risk of nationalization, expropriation or currency controls. It can be difficult to trade investments on foreign markets and the laws of some countries do not fully protect investor rights. U.S. investments are not considered to have foreign investment risk.

Alternative Asset Class Risk – The Manager may from time-to-time invest a portion of your assets in alternative asset classes, including, but not limited to, real estate, hedge funds, and private placements. These assets can be illiquid, volatile, and possibly subject to mispricing or improper valuation, and as a result may be considered very risky.

Derivatives Risk - The Manager may from time-to-time employ the use of derivatives as part of its trading strategy. Derivative products are highly specialized instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. Derivatives are subject to a number of risks, such as interest rate risk and market risk. They also involve the risk of mispricing or improper valuation, the risk that changes in the value of the derivative may not correlate perfectly with the underlying reference security and, in over-the-counter transactions, the risk that the counterparty may not honour its obligation. Derivatives may be highly illiquid, and the use of derivatives could result in a loss of more than the principal amount invested.

Risks specific to WAPC Pools

Exclusivity – WAPC Pools are only for WAPC clients. Should you cease to be a client of WAPC and transfer your portfolio to another institution, the WAPC Pool will be liquidated, which will result in a taxable gain or loss that might not otherwise be triggered if you were invested in individual securities.

Limited Liquidity – In order to save costs, the WAPC Pools allow for purchases and redemptions on a monthly basis. As such, if you had an immediate need for cash, you would have to wait up to a month to enter the redemption and the funds will be available three business days following the redemption.

Large redemption risk – Certain clients may own a larger percentage of a WAPC pool, though generally not more than 10% of the units of the pool. If one of those investors redeems a large amount of their investment, the pool may have to sell its portfolio investments at unfavourable prices to meet the

redemption request. This can result in significant price fluctuations to the net asset value of the pool and may potentially reduce the returns of the pool.

Risks of the Use of Borrowed Money to Invest

Using borrowed money to finance the purchase of securities, including investments or accounts with WAPC involves greater risk than a purchase using cash only. If you borrow money to purchase securities, your responsibility to repay the loan and pay interest as required by its terms remains even if the value of the securities purchased declines. The use of leverage may not be suitable for all clients. The purchase of securities using borrowed money magnifies the gain or loss on the cash invested. This effect is called leveraging. If you borrow money to purchase securities, you are responsible for repaying the loan and paying interest as required even if the value of the securities purchased with borrowed money declines. In the case of a margin account, you are also required to satisfy any margin calls as required by the terms of the margin facility granted to you. If there is insufficient cash in the margin account, the custodian may sell securities in the account, in which case trading commissions will also apply.

REPORTS

These are reports we will provide to help you monitor your financial assets and their performance as well as the fees and charges you pay us or to third parties through us.

Account statements. We will mail you a quarterly statement for March, June, September and December and for each month in which a transaction occurs.

Performance. We will mail you an annual report of the investment performance in January of each year for the prior one-year period.

Fees and charges paid. We will mail you an annual report of the fees and charges in January of each year for the prior one-year period.

Future reporting enhancements. We regularly look at ways to improve the reporting and documents we provide to you, to make them more informative, clear and useful for you and other clients.

INVESTMENT PERFORMANCE

BENCHMARKS

Comparing your portfolio's performance to that of an appropriate benchmark is a useful exercise for monitoring purposes. Benchmark comparisons can help you determine if your investment approach is delivering the desired results, or whether changes might be called for. Investment benchmarks are also helpful for developing realistic expectations about returns your portfolio can generate over the longer term.

Investment benchmarks usually provide a broad measure of the return generated by specific asset classes over a given period. They are often referred to as reference indices, since the most common form of investment benchmarks is an index—such as a stock or bond index. A benchmark must replicate the security or portfolio you are monitoring as closely as possible for the comparison to be meaningful. Examples of benchmarks would include the S&P/TSX for Canadian stocks, the DEX Universe for Canadian bonds and the S&P 500 for US stocks. For a portfolio composed of securities from several different asset classes, the appropriate benchmark would be a blend of indices weighted according to the particular portfolio's asset mix. For more information about comparing your portfolio's return to a benchmark, please don't hesitate to contact your Manager.

COMPLAINT HANDLING PROCEDURES

Complaints must be directed to our Designated Complaints Officer (DCO).

Toll-free Phone:
1.888.315.8729

Email: dco@wprivate.ca

or

Mail:
201 Portage Ave., 25th Floor
Winnipeg, Manitoba R3B 3K6

The DCO will send you an acknowledgement letter within five business days of receiving your complaint. In this acknowledgement letter, the DCO may request additional information in order to investigate your complaint.

The DCO will provide you with a substantive response within ninety (90) calendar days of receiving your complaint.

If the DCO is unable to respond to your complaint within the above time frame, you will be provided with a written explanation.

In the decision letter, the DCO will provide you with a summary of your complaint; the results of the investigation, an explanation

of the final decision, and other options you may have for seeking compensation, if you are not satisfied with the response.

OBSI

If you are dissatisfied with WAPC's response, you may contact the following organizations:

- Ombudsman for Banking Services and Investment (OBSI) at: 1-888-451-4519.

Fair Allocation of Investment Opportunities

WAPC policy is that no single client Account managed by a Portfolio Manager will receive preferential treatment in the allocation of investment opportunities over any other client Account managed by the same Portfolio Manager. When orders for more than one client Account are entered as a combined order and the transactions are all executed at the same price, each client Account will be given the same execution price. When orders for more than one client Account are entered as a combined order, and the transactions are executed at varying prices, allocation will be determined by WAPC on a fair and reasonable basis in the context of the particular transaction. This may include calculating a weighted average execution price to be attributed to all client Accounts having orders included in the combined order. When orders for more than one client Account are entered as a combined order, and less than the total order is executed as a block, WAPC uses a fair and reasonable basis for allocating the partial fill on a pro rata basis to its client Accounts. WAPC also takes into consideration the proportion of the portfolio that the security represents, the weight of the industry or security type in the portfolio and the cash reserve position in each client's respective Account(s).

Soft Dollar Arrangements

Currently, WAPC does not participate in any soft dollar arrangements. Should WAPC participate in soft dollar arrangements, the arrangements must meet the conditions outlined in the legislation to ensure the general obligation of the portfolio manager is to act in the best interest of the beneficiaries of the portfolio or fund. Accordingly, such commissions must only be used as payment for goods or services that are for the benefit of the beneficiaries and will not be used as payment for goods or services that are for the benefit of the manager.

CONFLICTS OF INTEREST

General Description

Actual, potential and perceived conflicts of interest exist in almost all human interactions. Our relationship with you is no different. For instance, WAPC is a for-profit business and has a responsibility to maximize returns for our shareholders. As well, WAPC has various other stakeholders, all of whom rely on WAPC to operate profitably in order to honour the interest of those stakeholders and pursuant to securities industry financial compliance regulations. We believe the best way to achieve our goals is to provide you with trusted advice and personalized financial solutions that help you achieve your financial goals. This is the best way to retain your continued patronage and in turn encourage you to recommend our

services and products to others.

In addition to our objective of serving your financial goals in alignment with our business interests, Canada has comprehensive and extensive securities rules and regulations, many of which are designated to protect client and investor interests, including dealing with conflicts of interest. We suggest that you refer to the websites and publications of the provincial securities commissions through the Canadian Securities Administrators (CSA) and Investment Industry Regulatory Organization of Canada (IIROC) for more information about how Canadian securities regulations address conflicts of interest in order to safeguard the investing public.

GENERAL TYPES OF CONFLICT OF INTEREST

We provide a broad range of services in investment management

and retail client services and products. We recognize that by definition some of these activities are more susceptible to conflicts of interest than many other commercial activities, since we may periodically represent both sides of a transaction; namely, the buyer and seller. As an IB, we will have fewer cases of such conflicts of interest than an integrated firm. In fact, our business model to be an IB was largely driven by our deliberate choice to reduce potential conflicts of interest with our retail investing clients.

Nonetheless, conflicts of interest may still arise despite our desire to limit them.

The general types of conflicts of interest which can arise are:

- Conflicts of interest between you and us,
- Conflicts of interest between you and other clients, and
- Conflicts of interest between us and our related and associated companies

MANAGEMENT OF CONFLICTS OF INTEREST

In general, we deal with and manage relevant conflicts using broad principles, described as follows:

Avoidance: This includes avoiding conflicts that are prohibited by law as well as conflicts that either cannot effectively be addressed or are difficult to address in practice without the expenditure of substantial human and capital resources.

Examples of avoided conflicts are tied selling, proprietary trading and the provision of proprietary research.

- **Control:** We manage acceptable conflicts through several means, depending on the particular conflict. Management tools may include: (i) internal audit processes to ensure that specific disclosure of conflicts

as described in this document, or supplemental disclosure forms, are actually provided to client, either at the time of account opening or prior to the entry of a transaction order, as applicable; (ii) employing a compensation structure within WAPC that does not incentivize Managers to favour one product over another through differential payout of the gross fees and commissions received by WAPC; (iii) where available and within the context of WAPC supervision Policies and Procedures, use of electronic and manual surveillance to monitor the application of conflict control measures; and (iv) physically separating different business functions and restricting the internal exchange of information.

- **Disclosure:** The primary method of conflict management is to provide you with disclosure and information about conflicts. This enables you to assess independently their significance when evaluating our recommendations and determining your course of action.

Specific discussions on an issue-by-issue basis about management of conflicts follow. The information is intended to assist you in understanding and assessing material potential and actual conflicts of interest, including how we address them. If you have any questions or concerns, whether they involve conflicts of interest or any other matter, do not hesitate to ask your Manager for an explanation and more information. If you are not satisfied with the response, you should contact our Chief Compliance Officer.

MORE INFORMATION

You are encouraged to proactively involve yourself to better understand issues relating to conflicts of interest. Please refer to the websites and publications of the Provincial Securities Commissions as well as the CSA websites for more information about how Canadian securities regulations address conflicts of interest to safeguard the investing public. We document our core values, including general standards for how we deal with conflicts of interest in our internal Policies and Procedures.

POSSIBLE CONFLICTS AND HOW THEY ARE MANAGED

Conflict of Interest	Primary Method We Use to Manage the Conflict
We earn compensation by managing your account for which you pay us.	<ul style="list-style-type: none"> We endeavor to be fully transparent in disclosing fees and commissions, and to fully inform you in advance, when possible, so that you know what you will be paying.
We would like you to use more of our internal services and buy more of our internal products.	<ul style="list-style-type: none"> We do not engage in “tied selling” which requires the purchase of one product or service in order to qualify for the purchase of another product or service. We have Policies and Procedures prohibiting recommendations solely for the purpose of generating revenue for us without any actual or potential benefit to you.
We would like you to use more of the services offered by an external organization or group and more of the products offered by an external organization or group.	<ul style="list-style-type: none"> Referral arrangements with other organizations or groups are disclosed to you and require your prior written consent to implement. We have Policies and Procedures prohibiting recommendations solely for generating revenue for us without any actual or potential benefit to you.
We are compensated in other ways as a result of the business you may do with us, including interest spreads on money that is loaned to you on a margin account and the uninvested cash deposits with us, or administration fees such as registered plan charges.	<ul style="list-style-type: none"> The amount of other compensation we may receive will vary depending on the disclosed charges you pay for such business, products or services provided to you. Some services such as foreign exchange are provided directly by our custodian, where we do not share in compensation from such service.

We do not sell securities of companies that are related or connected to us.	<ul style="list-style-type: none"> Should we begin to sell such securities, we are required by regulation to disclose this when we make a recommendation to you. Should such a transaction occur, we will inform you whether a transaction involved a related or connected security on the trade confirmation. Our Managers receive the same commission compensation payout as a percentage of gross revenue, regardless of the product originator
We have discretion or control over transactions in your account.	<ul style="list-style-type: none"> Regulations require that we assess the suitability of each investment prior to implementing the transaction.
If you hold an applicable security, we may be paid by issuers, offerors or others to solicit your proxy or vote in their favor with respect to takeover bids, corporate reorganizations, solicitation of proxies and other corporate actions	<ul style="list-style-type: none"> Securities regulations require specific disclosure of such arrangements and the compensation we will receive is disclosed In documents, such as information circulars, takeover bid of circulars and issuer bid
WAPC does not receive compensation by trading destinations.	<ul style="list-style-type: none"> Trade destination is a function performed by our custodian on our behalf. Industry regulations dictate our best price and best execution obligations to you. We will disclose to you our ownership interests in marketplaces should such ownership arise. We currently have Policies and Procedures for trade order routing exclusively through our CB for all client accounts.

<p>Employees of WAPC may hold a passive minority interest (not WAPC) in a registered sub-advisor chosen by your Manager and therefore the sub-advisor may be deemed to be related with WAPC.</p>	<ul style="list-style-type: none"> • Managed account documentation provides full disclosure of all relationships we may have with a registered sub- advisor.
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The Securities laws of the Canadian Provinces require securities dealers and advisors, when the trade in or advise with respect to their own securities or securities of certain other issuers to which they, or certain other parties, are related or connected to them, to do so only in accordance with particular disclosure and other rules. These rules require dealers, and advisors, prior to trading with or advising their customers or clients, to inform them of the relevant relationships and connections with the issuer of the securities. Clients and customers should refer to the applicable provisions of these securities laws for the particulars of these rules and their rights or consult with a legal advisor.

Pursuant to securities law, which required disclosure of relevant relationships with issuers of securities, please be advised:

1. Employees of WAPC may be directors and/or officers of public and private corporations, which may be deemed to be connected issuers to WAPC.
2. WAPC or entities related to WAPC may, from time to time, act as an advisor, dealer or underwriter for the above companies. We may also act as agent for clients who buy or sell share units or other forms of securities for the above clients.
An employee of a related entity, Wellington-Altus Private Wealth Inc. ('WAPW') holds a passive minority interest in Emerge Capital Management Inc., a sub-advisor on WAPW's SMA platform. Emerge Capital Management Inc. has a sub- advisory relationship with ARK Investment Management LLC.

Note: Potential relevant conflicts may arise from:

- Gifts and entertainment from third parties with which WAPC has active or potential business relationships
- Directorships with other firms or other organizations
- Connections to outside political or charitable activities
- Other outside of WAPC activities
- Interests in the business of a supplier, contractor, competitor, etc.

These types of potential conflicts and any other existing or potential conflicts of interest, where not avoided, are monitored and supervised by WAPC on an internal basis and, appropriate, will be disclosed to clients as they arise.