IPC Wealth Inc.

Relationship Disclosure & Information Guide

For information purposes only. The representations and terms and conditions contained in this document will come into effect upon the amalgamation of IPC Investment Corporation and Quadrus Investment Services Ltd.

October 2026

WELCOME TO IPC WEALTH INC.

IPC Wealth Inc. is a mutual fund dealer registered with the Canadian Investment Regulatory Organization (CIRO), and an exempt market dealer registered with certain provincial securities regulators.

IPC Wealth is a trade name used by IPC Wealth Inc.

Your advisor works with IPC Wealth Inc. ("IPC Wealth"), your mutual fund dealer, to ensure you have the knowledge, guidance, and support you need to be a confident and informed investor. IPC Wealth takes this responsibility seriously and truly appreciates the trust you've placed in us.

This Relationship Disclosure & Information Guide ("Guide") provides important details about IPC Wealth, your advisor, and how we work together. Below, you'll find information about:

- How your account is administered
- Your responsibilities, your advisor's responsibilities, and IPC Wealth's responsibilities
- Important considerations and risks related to investing
- How IPC Wealth and your advisor manage conflicts of interest
- Where to go if you ever need assistance with a concern or complaint
- How IPC Wealth and your advisor collect, use, and safeguard your personal information

We encourage you to read through this Guide carefully and keep it with your important financial documents for future reference. If you have questions at any time, your advisor is ready to help.

Thank you for giving IPC Wealth the opportunity to support your financial journey, and to help you plan, achieve, and live your dreams.

INTRODUCTION

IPC Wealth Inc. (IPC Wealth) is committed to helping you meet your financial goals by providing service and advice related to mutual funds and certain other investments. Your advisor is your primary point of contact and will recommend strategies based on your personal and financial circumstances. While your advisor provides guidance, all investment decisions are ultimately yours.

IPC Wealth and its advisors are required under provincial securities legislation and other regulatory rules to deal with you in an ethical and professional manner. This includes:

- keeping your personal information confidential,
- following written policies and procedures to ensure you receive an appropriate level of service, and
- supervising advisors and others who work for IPC Wealth to ensure compliance with regulatory standards.

In addition to the services needed to maintain your account, we ensure you receive the information required to make informed investment decisions. This Guide is designed to help you understand your relationship with IPC Wealth, including with respect to the products and services available, how suitability is assessed, and how compensation works.

IPC Wealth and its advisors are authorized to sell only the products outlined in the "Our Products and Services" section of this Guide. We encourage you to communicate regularly with your advisor and ask questions whenever you need clarity about a transaction, an investment, or your relationship with IPC Wealth.

We will take reasonable steps to notify you of any significant material change to the information contained in this Guide in a timely manner, and if possible, before IPC Wealth next purchases or sells a security for you, or advises you to purchase, sell or hold a security.

ABOUT IPC WEALTH INC.

IPC Wealth is registered as a mutual fund dealer in all provinces and territories of Canada and is a member of the Canadian Investment Regulatory Organization (CIRO). IPC Wealth is also registered as an exempt market dealer, however it does not permit any new purchases in this category. Every IPC Wealth advisor is registered as a mutual fund dealing representative. Consequently, IPC Wealth and its advisors are permitted to sell mutual funds and certain other investment products to you.

OUR PRODUCTS AND SERVICES

Through IPC Wealth, your advisor can offer you the following:

- Mutual funds

- Liquid alternative funds
- Exchange traded funds (ETFs)
- Labour sponsored investment funds (limited by province)
- Guaranteed Investment Certificates (GICs)
- High interest savings accounts (HISAs)
- Principal protected notes (PPNs)
- Exempt Market Funds*

*At IPC Wealth, you cannot make new purchases in Exempt Market Funds.

Mutual funds allow investors to pool their savings and have them managed by professional portfolio managers. The fund invests this pool in a diversified mix of securities - such as stocks, bonds, or other investments - based on its stated objectives. In return, you receive units or shares representing your portion of the fund. IPC Wealth offers both third-party mutual funds and proprietary mutual funds. A product is considered a proprietary product if IPC Wealth is related or connected to the issuer of the security or if IPC Wealth or one of our affiliates is the investment fund manager or portfolio manager of the issuer of the security (for instance, Canada Life Mutual Funds, Counsel Portfolios and Value Partners Pools). IPC Wealth is responsible for assessing and approving the funds we offer and monitoring these funds for significant changes. Significant changes may include changes in risk level, fees, liquidity or mandate.

Canada Life Mutual Funds, Counsel Portfolios and Value Partners Pools

IPC Wealth is a principal distributor of Canada Life Mutual Funds, Counsel Portfolios and Value Partners Pools. Some of these mutual funds may be transferred to another dealer in certain circumstances.

You may request a transfer of your Canada Life Mutual Funds to another dealer provided a dealer agreement is in place between the new dealer and the investment fund manager of the Canada Life Mutual Funds. If you hold Canada Life Mutual Funds at another dealer you will be restricted to redemptions only, and no new accounts may be opened, or additional investments made in such funds, unless otherwise permitted by the investment fund manager of the Canada Life Mutual Funds. For transfers to another mutual fund dealer, where a dealer agreement is not in place between the dealer and the investment fund manager of the Canada Life Mutual Funds, you will be required to redeem these funds. Redemption fees may apply.

Deferred Sales Charge/Low-Load

New sales of mutual funds with deferred sales charge (DSC) or low-load sales charge fee structures are not permitted. If you have purchased funds with a deferred sales charge load or low-load sales charge option prior to January 1, 2021, you may be subject to redemption charges. Selling your investments may also result in income tax consequences.

UNDERSTANDING YOUR ADVISORY RELATIONSHIP

When you open an account, you establish an advisory relationship with IPC Wealth. An advisory relationship means that you are responsible for your investment decisions, but your advisor will provide advice and recommendations that will assist you in making informed investment decisions to help you achieve your financial goals. Your advisor is responsible for ensuring that investment recommendations are suitable for you and put your interests first. The "Assessing Suitability" section of this Guide further describes how and when investment suitability is assessed.

Your investments may be held in one of three types of accounts.

- Nominee accounts are registered in the name of IPC Wealth on your behalf with the mutual fund company.
- Client-name accounts hold investments that are registered directly in your name at the mutual fund company.
- Nominee accounts may also be held by another dealer known as a carrying broker who is responsible for trade execution, settling trades and custody of your cash and securities. In this case, IPC Wealth acts as the Introducing Broker, and its advisors remain accountable for the opening and approval of new accounts, supervision and ensuring investments and trading activity in your account is suitable for you.

Your advisory account may be structured as either a fee-based or commission-based account. Please refer to the "Account Fees and Service Charges" section of this Guide for additional details.

For non-registered nominee accounts that hold both CAD and USD, redemption amounts will be withdrawn from the same currency as the investment being redeemed.

We do not accept cash for any business conducted with us. All payments for investment purchases must be made by Electronic Funds Transfer (EFT) or by cheque payable to IPC Wealth Inc. or IPC Wealth Inc. in Trust. Cheques should never be made payable directly to your advisor. It is our policy to retain interest earned on client cash held in trust.

ASSESSING SUITABILITY

All investment actions must be suitable for you and must put your interests first. This includes opening an account, buying, selling, depositing, switching/exchanging, or transferring securities in your account. It also includes recommending any of these steps, as well as recommending continuing holding a security.

We assess suitability in accordance with all applicable securities legislation, including the CIRO Rules. When assessing the suitability of an investment action, we consider a range of factors such as the impact of the investment action on your account, including with respect to concentration and liquidity, the impact of costs on your returns, other alternative actions that may be suitable for you, and importantly, the personal information we gather from you, referred to as "know-your-client" or "KYC information" (discussed further below).

We will conduct a suitability assessment for each investment action we take or recommend including when:

- a trade is placed in your account
- assets are transferred into your account
- we become aware of a material change to your KYC information
- there is a change to the advisor responsible for your account
- we become aware of a change in an investment held in your account that could result in the investment or the account no longer being suitable

In addition, we will review your KYC information with you at least every 36 months (including for exempt products, unless making or recommending a trade, in which case no less than every 12 months).

You should be aware that circumstances such as significant market fluctuations in an investment may not automatically trigger a suitability review. In addition, if you place an order we have not recommended, we must also determine whether the transaction you propose is suitable and in keeping with your investment objectives; and advise you of our assessment before we execute the trade.

IPC Wealth generally takes an account approach to the suitability analysis, meaning whenever we conduct a suitability assessment, IPC Wealth will review each holding on a percentage basis within the context of your overall account to determine whether a particular investment is suitable. Where appropriate, we may also consider the impact of recommendations or decisions across your other accounts held with IPC Wealth, including with respect to overall concentration and liquidity.

Your advisor can help you determine your risk profile, and the types and level of risk that would be appropriate for your portfolio. Your advisor has an obligation to make recommendations that are in your best interest, considering the concentration, liquidity, and impact of costs on your returns. Your advisor must also consider a reasonable range of alternatives when providing you with a recommendation.

KYC INFORMATION

To complete a suitability assessment, we gather important KYC information concerning your personal and financial circumstances, investment needs and objectives, investment knowledge, risk profile, and investment time horizon. This information allows us to provide recommendations and advice that consider, and are tailored to, your specific circumstances. Each of the aspects of the KYC information are defined and set out in the New Account Application Form and the New Client Application Form. The following provides a summary of the key elements.

- *Personal circumstances* – this includes information about you such as your age, civil status or family situation, employment status and occupation, and number of dependents. If an account is opened for a non-individual (for example, a corporation), we will collect information about the corporation, including the legal name, address, type of organization and principal business, and who is authorized to provide instructions for the account.

- *Financial circumstances* – this includes information about you such as your annual income, liquidity needs, financial assets, and net worth.

- *Investment needs and objectives* – your investment needs and objectives are the results you want to achieve from the investments in your account, such as retirement savings, savings for a major purchase, a child's education, or for current income. Your account will be designated as having one or a combination of these objectives, which can be described as follows:

    - *Safety* – Your primary objective for this portion of your investments is preservation of capital. You are willing to accept lower returns with the intent of protecting your principal investment. Investments consist primarily of money market mutual funds, high-interest savings accounts (HISAs), and guaranteed investments.
    - *Income* – Your primary objective for this portion of your investment is to generate income. The income portion of your portfolio seeks to produce a continued receipt and steady stream of income, and limited focus is on capital appreciation. Investments typically consist of bonds, other fixed income investments, and/or money market funds.
    - *Growth* – Your primary objective for this portion of your investment is to achieve capital appreciation. The growth portion of your portfolio seeks to achieve capital appreciation with little or no emphasis on the generation of investment income. This will lead you to hold a relatively high proportion of funds that invest in equities if you also have a higher risk profile and a medium to long time horizon.

- *Investment knowledge* – this includes your understanding of financial markets, the relative risk and limitations of various types of investments, and how the level of risk taken affects potential returns. Based on your conversation with your advisor, your investment knowledge will be ranked as follows:

    - *Poor/None* – Poor to no understanding of stocks, bonds, and mutual funds and how they work.
    - *Limited* – An inexperienced investor with a basic understanding that markets fluctuate, may have some knowledge of various investment products.
    - *Good* – A working knowledge, knowing that financial markets regularly go up and down, and an understanding of the importance of portfolio diversification as a way to reduce risk.
    - *Sophisticated* – In-depth knowledge, knowing many of the factors that may influence performance. You have experienced the effects of a full investment market cycle on your portfolio.

- *Risk profile* – your risk profile is the lower of your (i) willingness to accept risk, which is sometimes referred to as "risk tolerance", and (ii) ability to withstand financial loss, which is sometimes referred to as "risk capacity". Risk tolerance and risk capacity are separate considerations that together make up your overall risk profile. Based on our conversation with you, your risk profile will be described as follows:

    - *Low* – You are seeking low volatility in your investments with a greater focus on safety of capital. To do so, you are willing to accept lower returns; and/or you have a very limited financial capacity to take on risk. Investments may include savings bonds, guaranteed investment certificates (GICs) and money market mutual funds.
    - *Low/Moderate* – Still with a focus on preserving capital and reduced volatility, you are willing to accept a low to moderate level of risk, and slightly increased volatility, with the intent of seeking slightly higher projected returns. You may also have a low financial capacity to take on risk. Investments may include bonds or balanced funds.
    - *Moderate* – You are comfortable with a moderate amount of market fluctuation in your investments in an effort to achieve moderate growth over the medium to long term, the possibility of some level of income generation and/or you have a moderate financial capacity to take on risk. Investments may include moderate risk equity funds, fixed income, balanced funds, and certain international equity funds.
    - *Moderate/High* – You are comfortable with moderate to high market fluctuation in your investments in an effort to achieve growth over the medium to long term; and/or you have a relatively high financial capacity to take on risk. Investments may include funds that invest in a range of equities, including smaller companies, specific market sectors and/or broader range of geographic areas.
    - *High* – You are comfortable with high market fluctuation in your investments in an effort to maximize your growth objective and are seeking the opportunity for higher long-term returns; and/or you can financially withstand significant greater short-term fluctuations in your portfolio and risk of loss of capital, in exchange for potentially higher long-term returns. Investments typically include equity funds that invest in a range of equities, possibly with a focus on specific sectors of the economy, or in high-risk regions of the world.

- *Explanation of time horizon* –

  The timeframe in which you anticipate redeeming all or a significant portion of your plan. This also relates to your investment objectives and risk profile. For example, if you anticipate redeeming all or a significant portion of your investment, your investment objective will reflect this short timeline and you may be less comfortable with volatility in the account if you need the funds in the near future.
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We will use this information to determine your investment portfolio profile and provide the advice and recommendations you need to make informed investment decisions to help you achieve your financial goals. It is important that you provide us with accurate and up to date KYC Information so we can properly assess the suitability of your investments. You must ensure your KYC information has been accurately recorded on your account opening documentation and any subsequent documentation. You must also promptly inform your advisor whenever there has been a change in your KYC information. You will receive a copy of the KYC information we obtain from you when you open your account and when you tell us about any material changes to the information.

HOW OUR PRODUCTS AND SERVICES HELP YOU MEET YOUR INVESTMENT OBJECTIVES

We offer a variety of investment products so that we can service the needs of many different types of investors. The types of investments we will recommend to you will depend on your objectives, your risk profile and other factors. We will work with you to determine how your portfolio should be invested by using the following investment risk ratings: low, low to moderate, moderate, moderate to high and high.

These risk ratings are dependent on a number of factors, including asset class, volatility, and performance history. IPC Wealth reviews risk ratings regularly and notifies advisors of material changes to risk ratings.

In general, a portfolio that is heavily weighted in lower risk securities is appropriate for a person who prefers to invest in products that are more likely to maintain their value and is willing to forego potentially higher returns in exchange for security of his or her investment capital. A higher concentration of higher risk investments may be appropriate for a person who is more comfortable with the possibility of investment losses that may happen in the short term but is willing to accept this risk because of the possibility of greater returns on the investment in the long term.

You should also note that other factors apart from the risk profile of a product must be considered when determining if a particular investment may be appropriate to achieve your investment objectives or is otherwise suitable for you, bearing in mind your personal financial situation.

BENCHMARKS - HELPING YOU DECIDE IF A FUND IS SUITABLE FOR YOU

There are several factors to consider when deciding if a fund is suitable for you. To help you assess a fund before you invest in it, your advisor will give you a Fund Facts document to review. The Fund Facts document describes the composition, performance and risks of a fund, and includes a chart showing how the fund has performed over the past 10 years (or over the number of years that have elapsed since the fund's start date, if the fund is less than 10 years old). Consideration of the fund benchmark may be another factor to consider in determining if a fund or other investment is suitable for your needs and objectives. A fund benchmark is a standard – such as a stock or bond index – against which the performance of a mutual fund can be compared. Each fund company publishes a fund benchmark or market index as a basis of comparison in their Management Reports of Fund Performance which are available on their public websites. Keep in mind, however, that past performance is not necessarily an indication of how a fund will perform in the future.

RISKS OF INVESTING

All investments involve risk. Because markets rise and fall, you may lose some or all of your principal or earn less than expected. Different types of investments also carry specific risks, including:

- *Inflation risk:* The risk that rising prices reduce the purchasing power of your investment and the interest it earns.
- *Interest-rate risk:* The risk that investment values decline when interest rates rise. For example, the prices of treasury bills and bonds typically fall as interest rates increase.
- *Credit risk:* The risk that a borrower or issuer is unable to meet its debt obligations.
- *Liquidity risk:* The risk that a fund cannot buy or sell an investment quickly or at a reasonable price. Some securities may be hard to trade due to their nature or settlement terms, which can lead to losses or higher costs.
- *Currency risk:* The risk that investments denominated in foreign currencies lose value due to exchange-rate fluctuations.
- *Specialization risk:* The risk that a fund focused on a specific industry or geographic region may experience greater losses if that area experiences an economic downturn, as there are fewer diversified investments to offset declines.

Mutual funds and other investment funds vary widely in their risk profiles. A fund's level of risk depends heavily on the types of investments it holds and how diversified those investments are. For example, a mutual fund that holds only equities in a single industry is generally higher risk, while a bond fund is typically lower risk. The number of funds needed for a diversified portfolio depends on how diversified each fund is individually and how similarly or differently those funds tend to move in various market conditions.

ACCOUNT FEES AND SERVICE CHARGES

A disclosure of transaction fees and charges that you pay for services we provide (or may provide) on your account is set out below. We will provide you with 60-days' notice prior to an change to any of these fees.

Impact of Fees on Performance

The fees, charges and commission that you pay for your investments and your account(s) may have a long-term impact on your investment returns. Over time, your investment returns compound as you earn income not only on your investment, but also on the returns on your investment. As described below, the costs you pay for your investments will lower your annual return which will similarly compound over time since the costs will be deducted from your investments and you will not benefit from potential growth and earning income on this money.

COSTS OF PURCHASING AND HOLDING INVESTMENTS

1. Management expense ratio (MER)

   Generally, all mutual funds have management expenses. These expenses are deducted from the fund and you are not billed directly. The management fee pays for such things as the mutual fund company's investment management, marketing and administrative costs. Each fund also pays its own operating costs such as brokerage fees on securities trading, audit fees, and unitholder communications. Management fees and operating costs are charged whether the value of the mutual fund goes up or down. The fund reports the management fee and operating costs it pays each year as a management expense ratio (MER), which is expressed as a percentage of your total investment. These annual costs, which on average range between two and three per cent, are deducted before the fund's performance returns are calculated. The fees, charges and commission that you pay for your investments and your account(s) may have a long-term impact on your investment returns. This is because the deduction reduces the fund's returns which, in turn, reduces your annual return which will compound over time. For example, if your fund made 10 per cent and the MER was two per cent, the reported return for the year would be eight per cent. Detailed information on the MER for a fund can be found in the Fund Facts. Sales fees are paid to us and our advisors as compensation for selling funds on behalf of a mutual fund company. There are two types: Commissions and trailer fees. Mutual funds may carry both.

2. Compensation

   IPC Wealth is compensated for the distribution of products in a variety of ways, as further described below. All advisor compensation derived from securities related activity is paid to IPC Wealth, which then in turn compensates your advisor for their services provided to you. The rate of compensation paid to your advisor varies according to the product type and other various factors applicable to your advisor.

   i. Sales Commissions & Trailing Commissions

      When you invest in a mutual fund that pays commissions, the fund manager may pay those commissions to IPC Wealth. This compensation may include an upfront commission at the time of purchase and/or ongoing trailing commissions for as long as you hold the investment. Trailing commissions are intended to compensate your advisor for ongoing advice and service. These commissions are paid from the mutual fund's management expense ratio (MER) and are reflected in the fund's returns—you do not pay them separately. Different mutual funds may have different MERs and compensation arrangements.

Sales Charge Purchase Options

The following table sets out different types of sales charge purchase options, and key features of each:

Fee type	Front-end load (FEL) sales charge purchase option	Back-end load (deferred sales charge or DSC) redemption charge purchase option	Low-load (LL) redemption charge purchase option
Description	Mutual fund purchases under this sales charge purchase option may result in the payment of an upfront sales charge (from 0 to 6% of the amount to be invested). The fee, which may be negotiated with your IPC Wealth advisor, is payable to IPC Wealth at the time of the purchase and reduces the actual amount of mutual funds purchased. Information on this sales charge purchase option can be found in the relevant simplified prospectus.	No new sales of mutual funds with deferred sales charge fee structures are permitted. Mutual funds purchased under the redemption charge purchase option, prior to January 1, 2021, may be subject to a charge if the mutual funds are redeemed within a certain time period (usually up to eight years). The redemption charge is based on and deducted from the price of the mutual funds on the redemption trade date and subtracted from the amount paid out. The redemption amount charged is based on the remaining DSC schedule (see *** Sample DSC schedule** following this chart). The DSC option allows for the redemption of 10% of the mutual funds purchased each calendar year without a redemption charge. If not exercised on a yearly basis, this option is not cumulative. See the relevant simplified prospectus for more information.	No new sales of mutual funds with low-load redemption charge fee structures are permitted. Mutual funds purchased under the low-load purchase option, prior to January 1, 2021, may be subject to a charge if the mutual funds are redeemed within a certain time period (usually up to four years). The redemption charge is based on and deducted from the price of the mutual funds on the redemption trade date and subtracted from the amount paid out. Unlike the Back-end load redemption charge purchase option, there is no allowance for an annual 10% free redemption amount without paying a redemption fee. Information on the low-load purchase option can be found in the relevant simplified prospectus.
Fee at time of purchase	Yes	No	No
Fee at time of redemption	No	Yes, if time is remaining on the redemption schedule	Yes, if time is remaining on the redemption schedule
Fee at time of switch	No	No	No

*Sample DSC schedule:

Period after purchase	First year	Second year	Third year	Fourth year	Fifth year	Sixth year	Seventh year	Thereafter
Redemption charge rate	5.5%	5.0%	5.0%	4.0%	4.0%	3.0%	2.0%	Nil

ii. Fee Based Accounts

In a fee-based account, you negotiate an advisory fee with your advisor. This fee is deducted from your account and is paid to IPC Wealth, which then compensates your advisor. This fee is charged in lieu of other commissions and is generally calculated as a percentage of assets held in eligible investments in your account. Fees are typically charged monthly and are subject to applicable taxes. Not all clients or investments are eligible for fee-based accounts. Eligibility, the applicable fee rate, the billing frequency, minimum account requirements, fee calculation methodology, and any additional terms are set out in the fee-based account agreement that you sign when you open your account.

3. Transaction fees and other charges

IPC Wealth and your advisor want to inform you of any direct fees or charges that are deducted from your account, the amount to be invested by you, or the proceeds to be received by you. Below is a complete list of all potential fees and charges that may apply to transactions in your account. Of the fees described in the chart immediately below, you will only be charged those that apply to specific transactions you chose to complete. Details of any direct fees and/or charges will appear on the trade confirmation and/or IPC Wealth statement you receive, as applicable. In the event you open a carried account, you will also receive an additional fee schedule disclosure.

SHORT-TERM AND EXCESSIVE TRADING FEES

Fee type	Short-term trading fee	Excessive trading fee
Description	A fee of up to 2% of the value of the securities redeemed or switched, may be charged by the fund company and paid to the applicable fund(s).This fee may apply when purchases and redemptions, including switches between funds, occur within 30 days and the fund company determines the trading activity may be detrimental to other investors. Details regarding short-term trading fees are available in the fund's simplified prospectus.	This fee may apply when a pattern of frequent trading activity, including purchases, redemptions, and switches between funds, is identified and the fund company determines the activity may be detrimental to other investors. Details regarding excessive trading fees are available in the fund's simplified prospectus.

Fee type	Short-term trading fee	Excessive trading fee
Fee at time of purchase	No	No
Fee at time of redemption	Yes	Yes
Fee at time of switch	Yes	Yes

REDEMPTION / TRANSFER FEES

Fee type	Account transfer fees	Withholding taxes	Exit fees	Automatic plans
Description	Another financial institution may charge a transfer fee if you move your account to IPC Wealth. A redemption charge (described above) may also be applicable. Account close-out or transfer fees may also be applied from another institution. They will provide details relating to the amount of any fees it will charge.	Lump sum redemptions from tax - sheltered accounts are subject to withholding tax: • Up to and including $5,000 – 10% (5% in Quebec*) • Greater than $5,000 and up to and including $15,000 – 20% (10% in Quebec*) • Greater than $15,000 – 30 % (15% in Quebec*) *(in Quebec, add additional 14% Provincial withholding tax for each category) Multiple withdrawals from an RRSP within a short period of time may be subject to a higher withholding tax rate based on the combined value of the withdrawal request.	Transfer out fees are not charged when transferring IPC Wealth nominee account assets to another dealer or financial institution.	Redemptions made under an automatic withdrawal plan may be subject to a redemption charge, depending on the fund's applicable sales charge option.

Fee type	Account transfer fees	Withholding taxes	Exit fees	Automatic plans
		RRIF payments in excess of minimum required withdrawal s are subject to withholding amounts above. Individuals residing outside Cana da are also subject to different withholding tax amounts. Canada Revenue Agency, your accountant or tax professional can provide details.		
Fee at time of purchase	No	No	N/A	No
Fee at time of redemption	Yes	Yes	N/A	Yes
Fee at time of switch	No	No	N/A	No

MISCELLANEOUS TRANSACTION FEES

Fee type	Switch fee	Insufficient funds charge	Miscellaneous fees
Description	Switches between funds within the same fund family or between series of the same fund may be subject to a switch fee of up to 2% of the value of the securities switched, as determined by the fund company In certain circumstances, this fee may be negotiable with IPC Wealth. Information about switch fees can be found in the relevant simplified	Your financial institution may charge a fee if there are insufficient funds in your account to cover a cheque. Contact your financial institution for information about any applicable charges.	Mutual fund management companies may offer special features or programs, such as charitable giving plans, that may involve additional fees or expenses. Certain mutual fund series may also include advisor fees. Information about these and other applicable fees can be found in the relevant simplified prospectus.

	prospectus.		
Fee at time of purchase	No	Yes	Yes
Fee at time of redemption	No	No	Yes
Fee at time of switch	Yes	No	Yes

OTHER FEES

Fee type	Description
Annual Client Administration Fee	Clients will pay an annual client administration fee of $60 per client, plus applicable GST/HST based on your province of residence*. This annual client fee will be charged in mid-October each year. New clients will be charged the annual fee beginning after their first full billing cycle. Clients_will be exempt from this fee if all of their holdings consist exclusively of Guaranteed Investment Certificates (GICs) and/or Labour-Sponsored Investment Funds (LSIFs). Clients who hold only a Registered Education Savings Plan (RESP), Registered Disability Savings Plan (RDSP), First Home Savings Account (FHSA), Group RRSP, and/or Carried Broker account** will be exempt from this fee. This exemption applies whether the client holds one or a combination of these account types. IPC Wealth will deduct the annual administration fee from Nominee accounts first then from Client name accounts, if no Nominee accounts exist, using the following plan hierarchy: 1. Non-registered/Open plan 2. TFSA 3. RRSP 4. SRSP 5. RRIF 6. SRIF

Fee type	Description
	7. LIRA 8. LIF IPC Wealth will withdraw the applicable fee by redeeming either cash or units from your account(s) in the following order/hierarchy: 1. Client cash account 2. Money Market fund with the highest market value - NL or FEL 3. Any non-money market fund with the highest market value - NL or FEL 4. Money Market fund with the highest market value - DSC 5. Any non-money market fund with the highest market value – DSC Alternatively, you may opt to pay the fee via electronic fund transfer (EFT)

*Under certain circumstances, this fee may be covered by, your independent advisor.

**In the event you open an account with a carrying broker, you will also receive an additional fee schedule disclosure from them.

ACCOUNT REPORTING YOU WILL RECEIVE FROM US

We're committed to keeping you informed about your investments through clear, timely, and easy to understand reporting. Here's what you can expect to receive from us.

Trade Confirmations

Depending on the type of account you hold, either IPC Wealth, or the individual mutual fund company with which you invest, will provide you with written confirmation of all mutual fund transactions that take place in your account, other than automatic purchases and withdrawals. It will include details of the transaction, the securities involved, and other information required by applicable securities regulation.

IPC Wealth Account Statements

IPC Wealth will provide you with quarterly account statements and an annual account statement.. Each quarterly and annual statement will include an Investment Performance Report. You will also receive an annual Charges and Compensation Report. In addition, you may also choose to access certain account information securely online through our client portal.

Every statement provides:

- a clear summary of the investments you hold,
- a review of all account activity for the period,
- the current market value of your account at the end of the period,
- the beginning market value of your account at the start of the period,
- the total amount you have invested as of the end of the period, and
- each December, your statement will also show:
  - the book cost of your investments, and
  - your account's percentage returns, including 1-year returns and, where available, 3-, 5-, 10-year, and since-inception returns.

Investment Performance Report

Each quarter and annually, you will also receive a clear, personalized summary of how your account has performed. Your performance report shows:

- the market value of your account at the beginning and end of the year,
- the total deposits and withdrawals made during the year,
- the total deposits and withdrawals since your account was opened,
- the cumulative change in your account's market value since it opened, and
- your account's percentage returns over standard time periods.

Annual Charges & Compensation Report

Once a year, you will receive a summary of the costs associated with your account. This information helps you understand the total cost of investing and how we are compensated for the services and advice you receive, including:

- charges you paid, such as transaction fees, account operating charges, and any direct fees related to buying, holding, or selling investment funds (this will first appear on your annual report for the period ending December 31, 2026),
- charges that you paid to mutual fund managers for the funds that you held in your account (this will first appear on your annual report for the period ending December 31, 2026),
- compensation received by your advisor such as trailing commissions or other ongoing payments from investment fund companies.

Together, these details give you a clear picture of how your investments are progressing and the long-term growth of your account. You should review all transaction confirmations and account statements carefully and immediately report errors, omissions, questions or concerns to your advisor.

WHAT YOU SHOULD DO AS A CLIENT

- Provide a full and accurate description of your financial situation, investment objectives and risk profile to your advisor to assist them with assessing your investment goals.

- Promptly inform your advisor about any material changes to your personal information, financial or life circumstances. This will help you assess whether changes to your investment strategy are necessary. Examples of material changes include events that may affect your risk profile, investment objectives, time horizon, or financial circumstances, such as birth, death, marriage, divorce, or changes in employment, income, or net worth.
- Promptly notify IPC Wealth or your advisor of any changes to your name, address, occupation, or the purpose or intended use of your plans, as applicable. Also contact IPC Wealth or your advisor for changes to beneficial ownership or authorized signatory information for accounts with corporate ownership.
- Carefully review all account documentation, sales literature, and other documents provided to you by your advisor.
- Ensure that you understand all fees and costs.
- Review the Fund Facts document prior to transactions in your account to ensure that you are aware of the possible risks and returns relating to your investments.
- Ensure that your relationship with us and your advisor is clear to you.
- Communicate regularly with your advisor and proactively ask questions or request information about your account, specific transactions or investments; or about your relationship with us or with your advisor.
- Contact IPC Wealth at the number below if you are unsatisfied with the answers or explanations you receive from your advisor.
- Make payment for securities purchases by the date required by the fund company (known as the settlement date). Carefully and promptly review all transaction confirmations and account statements. Report any errors or questions to your advisor immediately.
- Review your portfolio holdings on a regular basis. You may wish to make changes based on your investments' performance and your current objectives.
- Consult appropriate professionals, such as a lawyer or accountant, for legal and/or tax advice, respectively.

RISK OF BORROWING TO INVEST

Here are some risks and factors that you should consider before borrowing to invest:

Is it right for you?

Borrowing money to invest is risky. You should only consider borrowing to invest if:

- You are comfortable with taking risk.
- You are comfortable taking on debt to buy investments that may go up or down in value.
- You are investing for the long-term.
- You have a stable income.

You should not borrow to invest if:

- You have a low tolerance for risk.
- You are investing for a short period of time.
- You intend to rely on income from the investments to pay living expenses.
- You intend to rely on income from the investments to repay the loan. If this income stops or decreases, you may not be able to pay back the loan.

You can end up losing money

- If the investments go down in value and you have borrowed money, your losses would be larger than if you had invested using your own money.
- Whether your investments make money or not, you will still have to pay back the loan plus interest. You may have to sell other assets or use money you had set aside for other purposes to pay back the loan.
- If you used your home as security for the loan, you may lose your home.
- If the investments go up in value, you may still not make enough money to cover the costs of borrowing.

Tax considerations

- You should not borrow to invest just to receive a tax deduction.
- Interest costs are not always tax deductible. You may not be entitled to a tax deduction and may be reassessed for past deductions. You may want to consult a tax professional to determine whether your interest costs will be deductible before borrowing to invest.

Your advisor should discuss with you the risks of borrowing to invest.

OUTSIDE ACTIVITIES

Your advisor may have other gainful occupation or "outside activity" if that occupation/activity is permitted by IPC Wealth and your advisor has received prior approval from us to engage in that activity. If we determine that this occupation or activity may present a conflict of interest that can be resolved through proper disclosure, your advisor will provide you with a disclosure form at the time of account opening. If a significant period of time has passed, the disclosure was never received, or the disclosure is changed, this will subsequently be provided to you at the time of your next meeting. You should be aware that your advisor may provide other products or services that are outside of his or her securities related business activities that are not part of IPC Wealth's business activities. Such examples might include the sales of insurance products including segregated funds, and/or accounting, financial planning or tax preparation services. These products and services are not provided by IPC Wealth and are the responsibility of the advisor alone. Insurance products, including life insurance or segregated funds, may be sold by your advisor in his or her capacity as a licensed insurance agent and processed through an agency either related or unrelated to IPC Wealth. IPC Wealth does not make any representations or warranties and assumes no liability in connection with any other gainful occupations or outside business activities engaged in by your advisor. In connection with the provision of these additional services, your advisor may be required to provide you with certain disclosures or the name of the company or organization providing the products or services and your advisor's relationship to them.

REFERRAL ARRANGEMENTS

Securities legislation requires our advisors to inform you of referral arrangements where they pay or receive referral fees, or other benefits, for client referrals. A written referral agreement is entered into prior to paying or receiving a referral fee, or any other benefit, for client referrals, in accordance with applicable securities legislation. In order to provide products and services suitable to meet financial planning needs of clients, IPC Wealth has entered into a number of referral arrangements for certain products and services, including for example, managed accounts, banking services and mortgage products. Referral fees paid to a dealer under a referral arrangement will vary depending on the product or service purchased by the client. The referral fee may change at any time depending on the products and services being offered by IPC Wealth; generally, a referral fee will be either a percentage of account balances, a percentage of revenue generated or a fixed fee. Advisors may also be compensated for client referrals. A written disclosure, including information about the calculation of the referral fees, or any other benefits, and any identified conflict of interest, will be provided to you before you open an account, or any service is provided to you by the person or company receiving any type of compensation related to the referral.

CONFLICTS OF INTEREST

A conflict of interest includes any circumstance where:

- The interests of different parties—such as your interests and those of your advisor or IPC Wealth—are not aligned or differ in a meaningful way.
- An advisor could be influenced, intentionally or unintentionally, to place their own interests ahead of yours.
- Monetary or non-monetary benefits available to an advisor or IPC Wealth, or potential disadvantages they may face, could compromise the trust you place in them.
- Some conflicts of interest naturally arise when you conduct business with IPC Wealth. Others may only arise under specific circumstances.

For all conflicts, regardless of when or how they arise, both IPC Wealth and your advisor are responsible for identifying and addressing any material conflicts of interest in your best interest. Material conflicts that cannot be managed in your best interest must be avoided. Likewise, your advisor is not permitted to engage in any activity that creates a material conflict of interest unless that conflict has been fully resolved in your best interest and is formally approved by IPC Wealth.

If a new material conflict of interest arises that is not covered in the sections below, IPC Wealth will provide you with a written disclosure before your account is opened or - if the conflict relates to a single transaction - before that transaction is completed. This disclosure will outline:

- The nature and scope of the conflict,
- The potential impact or risk it may pose to you, and
- The steps taken, or to be taken, to address the conflict in your best interest.

The following table discloses the actual, potential or perceived conflicts of interest that apply to our relationship with you and explains the nature of the conflict, how the conflict could affect you and how we address it.

The conflict of Interest (COI) and how it affects you	How we address the conflict in your best interest
Dealing with related and connected companies Under certain circumstances, we may deal with you, or for you, in securities transactions where the issuer of those securities or the other party to the transaction is affiliated with or has a business relationship with IPC Wealth or your advisor. Because IPC Wealth, your advisor, or related companies may be affiliated with, or have business relationships with certain issuers or service providers, there is a potential conflict between our business interests and your interests, which may be perceived to influence recommendations made to you.	We are required by securities law to disclose certain relevant matters to you relating to these types of transactions, including transactions between "related and connected issuers" and "related registrants". For a current list of all such issuers and registrants, please see additional disclosure below. The evaluation of any investment product must include a comparison against a reasonable range of alternatives. Advisors must understand all products they purchase, sell or recommend for clients, and must have that understanding in order to fulfill their suitability determination obligations. Before an account is opened, a recommendation is made or any other investment action is taken for a client, the advisor must determine that the investment action is suitable for the client and puts the client's interest first.
IPC Wealth acts as the principal distributor of certain mutual funds and offers proprietary products or other products that may create a conflict of interest IPC Wealth is the principal distributor of some of the mutual funds it offers and these funds are managed by companies related or connected to IPC Wealth. Additionally, some of the mutual funds that IPC Wealth	IPC Wealth does not provide incentives to your advisor in order to promote the sale of one mutual fund over another. If you invest in funds for which IPC Wealth is a principal distributor, or funds of related or connected issuers, your advisor will disclose this to you.

The conflict of Interest (COI) and how it affects you	How we address the conflict in your best interest
offers are proprietary products, but IPC Wealth is not a principal distributor of such funds. In addition, as noted below, some of the mutual funds that IPC Wealth advisors may recommend may be managed, advised or sub-advised by Franklin Group entities (as defined below), and Great West (as defined below) may derive an economic benefit to the extent that Franklin Group entities provide such management, advisory or sub-advisory services. These relationships may create the perception that there is an incentive for advisors to sell proprietary products rather than other products.	All products we sell are subject to the same due diligence review process (which includes review by the IPC Wealth Product Governance Committee), and if compensated by trailing commission, our advisors earn the same portion of compensation for the sale of any product. IPC Wealth offers a broad range of asset classes and fund managers, to align products to the interests of our clients. All products IPC Wealth makes available to you are easily accessible by both you and your advisor. IPC Wealth has a robust compliance program designed to ensure that we understand your financial circumstances, investment needs, and goals, and that recommendations made to you are suitable. In addition, before making a recommendation, your advisor must consider a range of suitable investment options and make recommendations based on objective factors and your best interests. Your advisor must put your interests first and cannot make recommendations based solely on any relationship between IPC Wealth, your advisor, and an issuer or service provider. The evaluation of any investment product must include a comparison against a reasonable range of alternatives. Advisors must understand all products they purchase, sell or recommend for clients, and must have that understanding in order to fulfill their suitability determination obligations. Before an account is opened, a recommendation is made or any other investment action is taken for a client, the advisor must determine that the investment action is suitable for the client and puts the client's interest first.

The conflict of Interest (COI) and how it affects you	How we address the conflict in your best interest
Selling Products and Services IPC Wealth and our advisors earn compensation by selling products and services to clients. Because IPC Wealth and your advisor earn compensation from the products and services we provide, there is a potential conflict between our financial interests and your interests.	We will inform you clearly and in advance about our fees, commissions, and other compensation, so you know what you will be paying. Depending on the product or account type you choose, we may offer a variety of pricing options to choose from. IPC Wealth has a robust compliance program to ensure it understands your relevant information and that all recommendations made to you are suitable. Your advisor puts your interests first when making recommendations.
Compensation Advisors may receive greater fees or compensation for some products, services or strategies, and/or for certain account types, than others. Advisors may also be eligible for additional compensation, such as bonuses, and non-monetary benefits for the sale of approved products and services. Different compensation may discourage recommendations in the best interest of clients.	IPC Wealth requires that the products, services, and accounts advisors recommend be suitable for you, considering your personal circumstances and investment objectives. The evaluation of any investment product must include a comparison against a reasonable range of alternatives. Advisors must understand all products they purchase, sell or recommend for clients, and must have that understanding in order to fulfill their suitability determination obligations. Before an account is opened, a recommendation is made or any other investment action is taken for a client, the advisor must determine that the investment action is suitable for the client and puts the client's interest first. IPC Wealth conducts suitability reviews to ensure these recommendations adhere to our policies and to ensure they meet your best interests. The compensation that is paid is disclosed to you in advance.
Third Party Compensation IPC Wealth may receive compensation from securities issuers and other third parties for selling their products to you, such as trailer fees on investment funds. Because IPC Wealth may receive compensation from securities issuers and other third parties for selling certain products, there is a potential conflict between our financial interests and your interests.	IPC Wealth discloses to you the types of third-party compensation it may receive, and the circumstances under which it receives such compensation. Securities regulators require issuers to provide this information in their disclosure documents. The evaluation of any investment product must include a comparison against a reasonable range of alternatives. Advisors must understand all products they purchase, sell or recommend for clients, and must have

The conflict of Interest (COI) and how it affects you	How we address the conflict in your best interest
	that understanding in order to fulfill their suitability determination obligations. Before an account is opened, a recommendation is made or any other investment action is taken for a client, the advisor must determine that the investment action is suitable for the client and puts the client's interest first.
Fee-based accounts IPC Wealth offers fee-based accounts which may contain products with embedded commissions, creating the potential for clients to overpay.	IPC Wealth monitors its fee-based accounts to ensure that you are charged the correct amount.
Referral Fees We may receive a referral fee or benefit from, or provide a referral fee or benefit to, a third party, including an affiliate, for the referral of a client in connection with various products and services. Referrals may lead an advisor to make or receive a referral, even when the referral is not in your best interest.	As discussed above, IPC Wealth must approve all referral arrangements. IPC Wealth requires that any referral fee or benefit be reasonable, and that the arrangement be disclosed to the client prior to entering into the referral. Please see the "Referral Arrangement" section above for further information.
Leveraging Using borrowed funds to increase the potential return of an investment can present a conflict of interest between you and IPC Wealth. When IPC Wealth or its advisors recommend or facilitate leveraging strategies, they may benefit from increased fees or commissions. This creates a potential misalignment of interests as IPC Wealth or its advisors may be incentivized to promote leveraging even when it may not be in your best interest. Leveraged investments can amplify gains, but they also significantly increase the potential for losses, which may not be suitable for all investors.	Advisors receive the same rate of compensation on products funded by leveraged strategies as they do for products that are not funded by leveraged strategies. IPC Wealth ensures advisors comply with our policies and procedures respecting leveraged strategies and IPC Wealth reviews leveraged investments to ensure they are suitable for you and put your interests first. We provide you with a disclosure document explaining the risks of using borrowed money to invest.

The conflict of Interest (COI) and how it affects you	How we address the conflict in your best interest
Personal financial dealings Advisors and clients may wish to engage in personal financial dealings, including borrowing, lending money, or investing with each other. It is a conflict of interest for advisors to engage in any personal financial dealings with you as this creates the risk that your advisor may put their own interests ahead of yours.	Our advisors are prohibited from engaging in personal financial dealings with clients.
Advisor Acting as Executor, Trustee, POA In certain instances, clients may want an advisor to act as their executor, trustee, or power of attorney, which gives the advisor full control or authority over the client's financial affairs. If your advisor acts in one of these capacities, there is a potential conflict between your interests and the advisor's interests. Because these roles give the advisor significant authority over your financial affairs, they could make decisions involving your accounts, investments, or estate, for which they would be compensated.	Our policies prohibit advisors from acting as an executor, trustee, or power of attorney for a client, except in limited circumstances involving an immediate family member. Any such arrangement must be disclosed and approved by IPC Wealth before it is permitted. In addition, all client accounts, including those where an advisor has been approved to act in one of these capacities for an immediate family member, are subject to ongoing supervisory reviews and monitoring of trading activity for suitability and compliance with regulatory requirements.
Advisor's outside activities Advisors may wish to engage in an outside activity that causes a potential conflict because the activity competes with the activities of IPC Wealth, limits the time the advisor may have to service clients, causes client confusion, or is contrary to the values of IPC Wealth.	Advisors are prohibited from engaging in activities that could interfere with their responsibilities to clients or create a conflict of interest. IPC Wealth's Outside Activities Policy requires advisors to disclose all outside activities, which are subject to review and approval by IPC Wealth. Outside activities are only approved if any actual or potential conflict of interest can be addressed in your best interest.. Please see the "Outside Activities" section above for further information.
Your Advisor may also be a licensed insurance agent Your advisor may be licensed to sell both mutual funds (through IPC Wealth) and insurance products, including segregated funds (through Canada Life and/or other third-party insurance companies). Mutual funds and insurance products can offer	IPC Wealth has a robust compliance program to ensure it understands your relevant information and that all recommendations made to you are suitable. The evaluation of any investment product must include a comparison against a reasonable range of

The conflict of Interest (COI) and how it affects you	How we address the conflict in your best interest
different types and amounts of compensation which could create an incentive for independent advisors to recommend products that provide higher compensation.	alternatives. Advisors must understand all products they purchase, sell or recommend for clients, and must have that understanding in order to fulfill their suitability determination obligations. Before an account is opened, a recommendation is made or any other investment action is taken for a client, the advisor must determine that the investment action is suitable for the client and puts the client's interest first. If your advisor is also a licensed insurance agent, IPC Wealth will review this activity in accordance with its outside activity policy.
Giving and receiving gifts and business entertainment When advisors receive gifts from product issuers, mutual fund companies, or referral partners, it creates a potential conflict of interest as the receipt of these benefits may affect, or give the perception that it affects, the advisor's ability to give impartial investment recommendations. Gift giving between the advisor and you may also give rise to concerns of conflicts of interest, favoritism, or suggest a future obligation of you or your advisor.	Your advisor must not accept gifts, gratuities, or favors of any kind from any person or business where these would, or might reasonably appear to, improperly influence them in the fulfillment of their obligations. Non-monetary benefits are limited in type and amount for fund companies for which we are a participating dealer, and these non-monetary benefits are subject to annual limits, and monitoring. IPC Wealth has a robust compliance program to ensure it understands your relevant information and that all recommendations made to you are suitable. Advisors are also required to understand the products they recommend and consider your financial circumstances, investment objectives, and needs when making recommendations. Your advisor puts your interests first when making recommendations. The evaluation of any investment product must include a comparison against a reasonable range of alternatives. Advisors must understand all products they purchase, sell or recommend for clients, and must have that understanding in order to fulfill their suitability

The conflict of Interest (COI) and how it affects you	How we address the conflict in your best interest
	determination obligations. Before an account is opened, a recommendation is made or any other investment action is taken for a client, the advisor must determine that the investment action is suitable for the client and puts the client's interest first. All products we sell are subject to the same due diligence review process (which includes review by the IPC Wealth Product Governance Committee), and our advisors earn the same portion of compensation for the sale of any product. IPC Wealth offers a broad range of asset classes and fund managers, to align products to the interests of our clients. All products IPC Wealth makes available to you are easily accessible by both you and your advisor.
Client complaints and errors IPC Wealth may have a potential conflict of interest when responding to a complaint or correcting an error as we could be influenced to address a complaint or correct an error in our own best interests rather than in the client's best interests.	IPC Wealth is committed to handling all complaints in a fair and reasonable manner and in accordance with our complaint handling procedures, trade correction policy and CIRO requirements. We investigate and respond to all client complaints, and if you are not satisfied with our response, you can escalate your complaint to the Ombudsman for Banking Services and Investments or CIRO or AMF (if you are a resident of Quebec).

Relationships to other financial services firms, including in the Power Corporation of Canada ("PCC") Group

PCC and its various financial services subsidiaries, including IPC Wealth, are commercial businesses and seek to maximize profits while providing fair, honest, and appropriate services to clients. This means that we may encourage you to do more business with us and the other members of the PCC Group, and we may engage affiliates to provide us with products and services for your account but will always do so in a way that we consider in your best interests. We will only enter into transactions or arrangements permitted under applicable securities laws and where we believe they are in your best interests. Although IPC Wealth is under common ownership with the other members of the PCC Group and may from time to time have directors and officers in common with these other firms, IPC Wealth is a separate and distinct corporate entity. Any relationships that an IPC Wealth director or officer might have with another PCC Group entity do not raise material conflicts as none of the individuals is in a position to personally influence clients of IPC Wealth to invest in any of the investment products of the PCC Group, nor are they compensated by any of the PCC Group entities on a commission or other basis that could result in decisions being made or influence being exerted, against the interests of any of our customers. In addition to applicable regulatory provisions and contractual provisions respecting any business arrangements that may exist between IPC Wealth and the other PCC Group entities, the directors, officers and employees of each of the firms are subject to a code of conduct governing their actions. These codes of conduct are supplemented by our internal compliance policies and procedures. IPC Wealth generally carries on its activities independently from the other firms that form part of the PCC Group. However, from time to time there may be certain cooperative business arrangements between it and other firms, such as arrangements relating to the introduction of clients, distribution of products, advisory relationships or administrative support. The conflicts described in this section may raise perceptions that IPC Wealth will favour the business interests of the various members of the PCC Group rather than your interests. These conflicts and how IPC Wealth manages them to ensure that it acts in your best interests are described above.

The following PCC Group entities may provide services to you and/or IPC Wealth.

- Companies including Canada Life Investment Management Ltd., Value Partners Investments Inc., and Mackenzie Financial Corporation manage investment funds which IPC Wealth advisors may recommend as investment options for your accounts with IPC Wealth.
- Companies, including Keyridge Asset Management Limited, Mackenzie Investments Corporation, Mackenzie Financial Corporation, and Value Partners Group Inc., may be the portfolio manager of certain investment funds, which IPC Wealth advisors recommend.
- IPC Wealth advisors may be licensed as insurance agents with The Canada Life Assurance Company (Canada Life) and may recommend you acquire insurance and insurance products, such as segregated funds, provided by Canada Life.

In all cases, IPC Wealth monitors the securities services and products provided by it and ensures that the services and products, as applicable, are provided to you at market rates and are suitable for your account and appropriate for you.

In addition, Franklin Resources, Inc. (Franklin) and certain of its investment management subsidiaries (collectively, the Franklin Group entities) may provide management, advisory or sub-advisory services to investment funds which IPC Wealth advisors may recommend as investment options for your accounts with IPC Wealth. Franklin and Great-West Lifeco Inc. (Great West), IPC Wealth's parent company, have entered into arrangements which include incentives for Great West to support the availability of Franklin Group entity products and services on the IPC Wealth and other Great West affiliated platforms. As a result, Great West will derive an economic benefit to the extent that Franklin Group entities provide management, advisory or sub-advisory services to funds or products that are included on the IPC Wealth or other Great West affiliated platforms.

RELATED AND CONNECTED ISSUER DISCLOSURE

In some situations, IPC Wealth and your advisor may buy or sell securities for you, or recommend securities to you, where the issuer has an ownership or business relationship with IPC Wealth.

These relationships may create conflict of interest. IPC Wealth is obligated to explain these relationships so you can understand how they may affect you.

Related Issuers
An issuer is a company which makes securities (mutual funds, stocks, bonds, and other investment products) available to the public for purchase. An issuer is considered "related" to IPC Wealth if either the issuer or IPC Wealth has significant ownership or influence over the other, or if both are related to the same third party.

Connected Issuers
An issuer is a "connected issuer" if it has a business or professional relationship with IPC Wealth (or its related companies or their directors or officers) that could reasonably raise a concern about independence.

A list of IPC Wealth's current Related Issuers and Connected Issuers, and the nature of those relationships, appears later in this document.

When Disclosure Is Provided

IPC Wealth will disclose its relationship with an issuer as follows:

- Trades placed for you: Disclosure appears on your trade confirmation.
- Investment advice: Disclosure is provided before advice is given, either through this document or other disclosure.
- Underwritten securities: Disclosure appears in the prospectus or offering document.

IPC Wealth will also disclose if it knows, or reasonably should know, that securities are being bought from or sold to IPC Wealth, a Related Issuer, or (in a distribution) a Connected Issuer.

How Conflicts Are Managed

IPC Wealth may continue to act as dealer or advisor for securities of Related or Connected Issuers where permitted by law. These activities are conducted:

- In the ordinary course of business,
- In compliance with securities laws, including National Instrument 31-103, and
- In accordance with IPC Wealth's policies and procedures.

List of Related and Connected Issuers

The following is a list as of July 1, 2026, of issuers that are Related Issuers or Connected Issuers to IPC Wealth due by virtue of the ownership of equity interests, directly or indirectly, by affiliates or subsidiaries of Power Corporation of Canada ("PCC").

Power Group of Companies

Groupe Bruxelles Lambert
Imerys S.A.
Power Corporation of Canada
Power Financial Corporation

Great West Lifeco Group of Companies

Canada Life Capital Trust
Canada Life Mutual Funds
Counsel Portfolios (mutual funds)
Great-West Lifeco Finance (Delaware) LP
Great-West Lifeco Finance 2018 LP
Great-West Lifeco Inc.
Great-West Lifeco U.S. Finance 2020, LP
Howson Tattersall Pool Funds
The Canada Life Assurance Company

IGM Group of Companies

IG Wealth Management Mutual Funds
IGM Financial Inc.
Investors Syndicate Limited
IPC Multi-Strategy Alternatives Pool
Mackenzie Emerging Markets Long/Short Opportunities Master Fund (Cayman) LP
Mackenzie Emerging Markets Small Cap Fund (Cayman) Ltd.
Mackenzie Emerging Markets Small Cap Master Fund (Cayman) LP
Mackenzie Exchange Traded Funds
Mackenzie Global Environmental Equity Fund (Cayman) Ltd.
Mackenzie Global Environmental Equity Master Fund (Cayman) LP
Mackenzie Global Large Cap Quality Growth Pooled Fund
Mackenzie Greenchip Global Environmental Fund
Mackenzie Greenchip Global Equity Pool
Mackenzie International Quantitative Large Cap Fund (Cayman) Ltd.
Mackenzie International Quantitative Large Cap Master Fund (Cayman) LP
Mackenzie International Quantitative Small Cap Fund (Cayman) Ltd.
Mackenzie International Quantitative Small Cap Master Fund (Cayman) LP
Mackenzie Master Limited Partnership
Mackenzie Mutual Funds
Mackenzie Northleaf Global Private Equity Fund
Mackenzie Northleaf Multi-Asset Private Markets Fund
Mackenzie Northleaf Private Credit Fund
Mackenzie Northleaf Private Infrastructure Fund
Mackenzie Quantitative Emerging Markets Large Cap Fund
Mackenzie Quantitative International Large Cap Fund
Mackenzie Quantitative World Large Cap Fund
Mackenzie US Quantitative Amplified Core Fund (Cayman) Ltd.
Mackenzie US Quantitative Amplified Core Master Fund (Cayman) LP
Northleaf Capital Partners Private Funds

Panagora Group of Companies

Canada Life Global Multi Asset Defensive Plus Fund
Canada Life Global Opportunities Plus Fund
Harbor Alpha Layering ETF
Harbor PanAgora Dynamic Large Cap Core ETF

Empower Group of Companies

Empower Finance 2020, LP
Empower Personal Wealth LLC

RELATED REGISTRANT DISCLOSURE

IPC Wealth also wishes to disclose to you its principal shareholders, officers, partners or directors who are also principal shareholders, officers, partners or directors of another securities registrant or another entity that, but for a registration exemption, would be required to be a securities registrant ("Related Registrant").

Each Related Registrant is a separate legal entity, and generally, operates independently.

Related Registrants may, from time to time, enter into arrangements with each other to provide services such as operational support, product distribution, or client referrals. In addition, other dealers or advisers may become Related Registrants if they become subsidiaries of PCC. From time to time, a Related Registrant may also have directors or officers who serve as directors or officers of another Related Registrant.

As of July 1, 2026, each of the following Related Registrants is, or may be, a direct or indirect subsidiary of PCC.

Canada Life Investment Management Ltd.
Grayhawk Investment Strategies Inc.
I.G. Investment Management, Ltd.
I.G. Wealth Management Inc. (formerly Investors Group Securities Inc.)
IPC Securities Corporation
LP Financial Planning Services Ltd.
Mackenzie Financial Corporation
Northleaf Capital Partners (Canada) Ltd.
PanAgora Asset Management, Inc.
Value Partners Investments Inc.
Wealthsimple Inc.
Wealthsimple Investments Inc.

Conflicts arising from these relationships are managed through:

- Securities legislation and regulatory oversight,
- Each firms' internal conflict of interest policies,
- Ongoing compliance monitoring, and
- Codes of Conduct applicable to directors, officers and employees.

COMPLAINT RESOLUTION

Our goal is to provide you with high-quality service and advice. If at any time you are dissatisfied with a product, service, or the conduct of your advisor or IPC Wealth, we encourage you to let us know. We take all complaints seriously and have policies and procedures in place to ensure that complaints are addressed fairly, promptly, and in a manner that puts your interests first, in accordance with applicable securities legislation and CIRO requirements.

This section summarizes our complaint-handling process.

What Is a Complaint?

A complaint is any verbal or written expression of dissatisfaction regarding a product or service provided by us or by your advisor, where a response or resolution is expected.

Complaints may include concerns about investment recommendations, account administration, fees, disclosure, or advisor conduct.

How to Make a Complaint

You may raise a complaint in writing or verbally. While written complaints are encouraged, we recognize that some clients may require assistance in putting their complaint in writing. If this applies to you, please let us know and we will assist you.

You may submit your complaint by contacting our Compliance Department:

By mail:

IPC Wealth Compliance Department – Complaint Resolution
255 Dufferin Ave, London, ON, N6A 4K1

By email: ComplianceOfficer@IPCWealth.ca

If you are a resident of Quebec, you may also complete the form from the Autorité des marchés financiers (AMF).

For confidentiality reasons, we will normally deal only with you, the client, unless another individual has your express written authorization to act on your behalf.

Acknowledgement of Your Complaint

We will acknowledge receipt of your complaint promptly, and generally within five (5) business days.
Our acknowledgement will:

- Confirm that we have received your complaint;
- Provide the name and contact information of the person responsible for handling it; and
- Include a copy of the CIRO "How to Make a Complaint" Brochure (the "CIRO Complaints Brochure").

How We Review and Investigate Complaints

Your complaint will be reviewed by qualified compliance or supervisory personnel who were not directly involved in the matter under review.

Our investigation may include:

- A review of your account and transaction records;
- A review of relevant documentation (including client forms, disclosures, and correspondence);
- A written response from your advisor; and
- Any additional information necessary to properly assess the issues raised.

We assess complaints objectively and fairly, considering the facts, applicable regulatory requirements, and our obligations to act in your best interest.

Our Written Response

Once our review is complete, we will provide you with a written response, generally within 90 calendar days of receiving your complaint (or 60 calendar days for residents of Quebec).

Our response may include:

- A summary of your complaint;
- The results of our investigation;
- An explanation of our findings; and
- Where appropriate, an offer to resolve the matter or other steps we will take.

If additional time is required due to the complexity of the complaint or because we are awaiting information, we will notify you in writing and provide an explanation along with an expected timeline for completion. However, for residents of Quebec the additional time may not exceed 30 days.

Assessment of the offer and resolution of the complaint

If we present an offer, we will give you time to assess and respond to it. We will give you enough time to seek the advice you need to make an informed decision. You can decide whether to accept or refuse the offer, or you can present a counteroffer.

Once an agreement has been reached to resolve your complaint, we will take the necessary steps to implement the agreed-upon resolution.

For clients residing in Quebec, the agreed-upon resolution will be implemented within 30 days of acceptance, unless a different timeframe is agreed upon with you and is in your best interest. For clients residing outside Quebec, we will implement the agreed-upon resolution within a reasonable timeframe and in accordance with applicable regulatory requirements.

Complaint record

For each complaint, we create a record in which we keep all the information or documents required for the processing of your complaint.

If you are a resident of Quebec, you can contact us to request to have your complaint record examined by the AMF at any time if you are not satisfied with the response we provided or how your complaint was processed. We will send your complaint record to the AMF no later than 15 days following receipt of your request.

If You Are Not Satisfied with Our Response

If you are not satisfied with our response, you may pursue other options, including escalation to external dispute-resolution services. You may contact CIRO. In addition, you may be eligible for the independent dispute resolution service offered by the AMF (if you are a resident of Quebec) or by the Ombudsman for Banking Services and Investments (OBSI) (if you are a resident of another Canadian jurisdiction). These services are free of charge to you.

Canadian Investment Regulatory Organization (CIRO)

CIRO is the national self-regulatory organization that oversees mutual fund dealers and their representatives in Canada. CIRO investigates complaints regarding possible breaches of rules or regulatory standards. You may contact CIRO at any time, whether or not you have complained to us. You will be provided with a copy of CIROs “How CIRO Protects Investors” and the CIRO “How to Make a Complaint” Brochure with this Guide.

Information on how to contact CIRO will be provided to you with our written response or is available at www.ciro.ca.

Autorité des marchés financiers (AMF) for residents of Quebec

If you are a resident of Quebec, you can request that our complaint record be examined by the AMF. The AMF will examine the complaint record and may, with the parties’ consent, act as conciliator or mediator regarding the complaint or designate a person to act as such. Applicable Quebec securities laws provide that conciliation, or mediation may not, alone or in combination, continue for more than 60 days after the date of the first conciliation or mediation session unless the parties consent.

Ombudsman for Banking Services and Investments (OBSI)

If your complaint involves a potential claim for compensation, you may have the right to contact the OBSI, an independent and impartial dispute-resolution service.

You may bring your complaint to OBSI:

- If we have not provided a response within 90 calendar days of your complaint; or
- After receiving our final response, if you are not satisfied with the outcome.

You must contact OBSI within 180 calendar days of receiving our final response.

OBSI can make a non-binding recommendation for compensation of up to $350,000.

OBSI's services are free and confidential. Contact information for OBSI will be provided with our final response or is available at www.obsi.ca.

Other Options

Depending on your province or territory of residence, you may also have access to securities regulators or courts. Legal time limits may apply. You may wish to consult a lawyer regarding your options.

Our Commitment to You

We are committed to:

- Treating complaints seriously and respectfully;
- Reviewing complaints objectively and fairly;
- Communicating clearly and in a timely manner; and
- Using complaints as an opportunity to improve our services.

If you have questions about this process or the status of a complaint, you may contact the individual handling your complaint or our Compliance Department at any time.

TRUSTED CONTACT PERSON AND TEMPORARY HOLDS

Your advisor is required to ask you to appoint a trusted contact person(s) (TCP), obtain written consent to contact the TCP and keep this information up to date. A TCP does not replace or assume the role of client-designated attorney under a Power of Attorney, nor can the TCP transact on a client's account or make any other decision on the client's behalf. Your appointed TCP(s) may be contacted, and we may disclose prescribed information to your TCP, if your advisor or IPC Wealth:

- suspects that you are experiencing financial exploitation or mistreatment;
- becomes concerned about your ability to understand your financial situation, make financial decisions in your own interests or understand the consequences of a financial decision that you made or want to make;
- has concerns and is seeking your current contact information or the contact information of your legal representative (if any). This may include a legal guardian, the executor of an estate of which you are a beneficiary, or the trustee of a trust under which you are a beneficiary.

A temporary hold may be placed on a transaction(s) if we believe that you are a vulnerable client, and that you have been or are being financially exploited or if we believe financial exploitation is being attempted. A temporary hold may also be placed if there are concerns about your diminished mental capacity to make decisions involving financial matters. You will be notified and advised of the reasons for the temporary hold as soon as possible if such a hold is placed. A temporary hold on transactions may be placed for the time that is necessary to address the situation and concerns about you. You will be provided with updates every 30 days until the hold is revoked or the concerns are addressed.

PRIVACY

IPC Wealth maintains strict confidentiality standards. All information we obtain regarding you, your business, or your affairs is kept confidential, and will not be shared with any other individual or entity without your express consent, except as permitted or required by law.

For information about the IPC Wealth Privacy Policy, please visit our website at www.ipcwealth.ca, contact our Privacy Officer at ComplianceOfficer@IPCWealth.ca , or write to us at: Chief Compliance Officer / Privacy Officer, IPC Wealth Inc., 255 Dufferin Avenue, London, ON N6A 4K1.

CANADIAN INVESTOR PROTECTION FUND COVERAGE

Customers' accounts are protected by the CIPF's Mutual Fund Dealer Fund within specific limits. Mutual fund dealer customer accounts located in Québec will not be eligible for coverage by CIPF. Please refer to the CIPF Coverage Policy on the website at www.cipf.ca for a description of the nature and limits of coverage or contact CIPF at 1-866-243-6981. A copy of the CIPF brochure is included with this Guide.

EMAIL, FACSIMILE/FAX AND SCANNED DOCUMENT NOTICE

If IPC Wealth and/or your advisor communicate with you via fax and/or email, you understand that fax and email are not secure means of communication. Risks of using these means of communication include, without limitation, the possibility that:

- Someone other than the intended recipient could receive, intercept, read, retransmit or alter your messages.
- Messages could be lost, delivered late, or not received.
- Someone could send unauthorized messages under your name or your identity.
- Computer viruses could be spread by e-mail causing damage to computers, software or data, and we recommend that you always use up-to-date virus-checking software.

INFORMATION AVAILABLE UPON REQUEST

Contact your advisor or IPC Wealth at **1-888-532-3322** if you require additional information.

CIRO · OCRI
Canadian Investment Regulatory Organization
Organisme canadien de réglementation des investissements

How CIRO protects investors

You are opening an account with a firm regulated by the Canadian Investment Regulatory Organization (CIRO). CIRO regulates the activities of Canadian investment dealers and mutual fund dealers and the advisors they employ.

CIRO works to protect investors. Here is how:

Rules and Standards

CIRO sets rules for the firms and advisors we regulate, from conduct rules regarding the handling of your account to capital requirements to reduce the risk of a firm insolvency to how your firm trades on a marketplace. These rules protect investors like you.

Oversight

We conduct regular reviews of all firms to make sure they comply with our rules. We also monitor the trading activity of all Canadian marketplaces. We can take disciplinary action if firms or their advisors break our rules.

Registration and Education Requirements

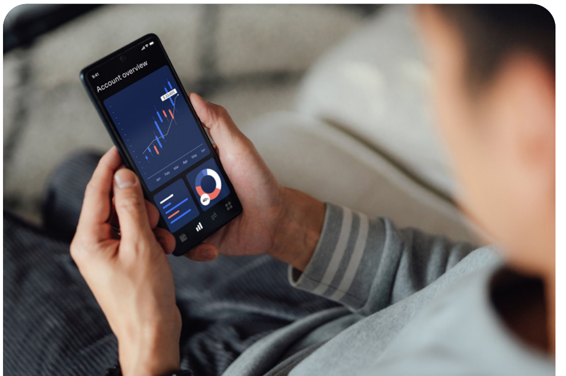
Advisors registered with a CIRO regulated firm must pass background checks and specific education requirements before they become registered. They must also meet continuing education requirements to keep their knowledge up to date.

Putting Your Interests First

If you are receiving investment advice, your advisor must first work with you to understand your personal and financial circumstances, investment needs and objectives, risk profile and investment time horizon. Any investment recommendation your advisor makes must be suitable for you and put your interests first.

Keeping You Informed

Your firm must keep you informed about your investments with regular account statements and periodic reports on the fees and charges you pay and the performance of your investments.



Addressing Your Complaints

You can complain directly to your firm and they must address your complaint fairly. You can also complain directly to CIRO if you feel there has been misconduct in the handling of your account and we can investigate and, if necessary, take disciplinary action.

Ombudsman

If you are not satisfied with your firm's response to your complaint, you can also complain to the Ombudsman for Banking Services and Investments.
Learn more at **obsi.ca**

CIPF Protection

Your account is eligible for CIPF protection if your CIRO regulated firm becomes insolvent.
Learn more at **cipf.ca**

Questions?

Contact us:
1-877-442-4322

ciro.ca

CIRO · OCRI
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Organisme canadien de réglementation des investissements

How to Make A Complaint

About CIRO

CIRO regulates the activities of Canadian investment dealers and mutual fund dealers and the advisors they employ. CIRO sets rules for the firms and advisors we regulate and monitors the trading activity on all Canadian marketplaces. We can take disciplinary action if firms or their advisors break our rules. CIRO is overseen by the provincial and territorial securities regulators.

Here is what you need to know if you have a complaint about your advisor or investment firm regulated by CIRO.

You Can Make a Complaint to Your Investment Firm

Clients of a firm regulated by CIRO who are not satisfied with a financial product or service can make a complaint to the firm and seek resolution of the problem. The firm must follow our rules for handling client complaints and address your complaint promptly and fairly. You can find your firm's contact information on your account statement and your firm's complaint handing procedures on their website.

Learn more at **ciro.ca** about how to make a complaint, where you can get help and your options for seeking compensation.

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You Can Also Complain Directly to CIRO

If you feel there has been misconduct in the handling of your account we want to hear from you. You can complain to CIRO directly and we can investigate to determine if your advisor or firm has broken our rules and, if necessary, take disciplinary action. Disciplinary action can include fines or suspensions for firms or advisors that have broken our rules. You can make a complaint to CIRO, at any time, whether or not you have complained to your firm. However, CIRO does not order compensation to investors. If you are seeking compensation, the first step is to make a complaint to your investment firm. You can also consider the options described on the pages that follow.

We can be contacted by:

1. Completing the easy and convenient online complaint form at ciro.ca
2. By telephone at 1-877-442-4322
3. Fax at 1-888-497-6172
4. 40 Temperance Street, Suite 2600
Toronto, ON M5H 0B4

Examples of Complaints We Investigate

Your firm or advisor:

- Recommended investments that were too risky for you;
- Made trades in your account without your permission or used your funds in ways that you were unaware of;
- Charged you fees that were not explained to you;
- Signed forms on your behalf without your knowledge.

Learn more at **ciro.ca** about how to make a complaint, where you can get help and your options for seeking compensation.

If You Are Seeking Compensation You Have Options

The Ombudsman for Banking Services and Investments (OBSI)

If you do not receive a response from your investment firm within 90 days* or you are not satisfied with the firm's response you can go directly to OBSI. OBSI is Canada's free, independent and impartial service for resolving investment and banking disputes with participating firms. CIRO requires all the investment firms it regulates to take part in the OBSI process. OBSI can recommend compensation up to $350,000, but currently its decisions are not legally binding. **You have 180 days to bring your complaint to OBSI after receiving a response from your investment firm. If your firm has not responded within 90 days*, then you can take your complaint to OBSI without your firm's response.**

You can contact OBSI at:

1. 1-888-451-4519
2. ombudsman@obsi.ca
3. obsi.ca
4. 20 Queen Street West, Suite 2400
   P.O. Box 8
   Toronto, ON M5H 3R3

*For Quebec residents, the firm has 60 days to respond. This deadline may be extended to 90 days in exceptional circumstances.

Other Options

Going to Court

You can hire a lawyer to take legal action or to assist you with your complaint, however this can be an expensive option. There are also time limits on legal action, which vary by province or territory. Once the time limit expires you may not be able to pursue your claim.

Arbitration

Arbitration is a process where a qualified arbitrator, chosen in consultation with both you and the investment firm, hears both sides and makes a final, legally binding decision about your complaint. This option is available if your CIRO firm is an investment dealer. There are costs to using arbitration, though often less than going to court. The arbitrator acts like a judge and reviews facts presented by each side of the dispute. Either side can choose to be represented by a lawyer, though this is not required. Arbitrators in the CIRO arbitration program can award up to $500,000.

Learn more at **ciro.ca** about how to make a complaint, where you can get help and your options for seeking compensation.

Provincial and Territorial Securities Regulators

Quebec

If you live in Quebec, in addition to the options previously described, you can use the free services of the **Autorité des marchés financiers** (AMF). If you are dissatisfied with the firm's handling of the complaint or the outcome, you can request to have the complaint examined by the AMF. The AMF will assess the complaint and may offer conciliation and mediation services, though firms are not required to participate.

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"). Up to $200,000 can be payable for an eligible claim.

For more information on the AMF:

1. 1-877-525-0337
2. lautorite.qc.ca/en

Other Provinces or Territories

Some provincial or territorial securities regulators can, *in certain cases*, seek an order that a person or company that has broken securities law pay compensation to harmed investors who make a claim. These orders are enforced similar to court judgments.

Access the link to your provincial or territorial securities regulator by visiting the following Canadian Securities Administrators page: **securities-administrators.ca/about/contact-us**

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Organisme canadien de réglementation des investissements

Your complaint matters. It helps to ensure you are treated fairly and can help CIRO better protect investors now and in the future.

Learn more about how to make a complaint, where you can get help and your options for seeking compensation.

ciro.ca

CIPF

Canadian Investor Protection Fund

Canadian Investor Protection Fund

What does CIPF do for investors?

CIPF is a compensation fund that provides protection (within certain limits) if property being held by a member firm on a customer's behalf is missing (i.e., not returned to the customer) following the member firm's insolvency.

Member firms are (i) investment dealers and/or (ii) mutual fund dealers that are members of the Canadian Investment Regulatory Organization (CIRO) which oversees all investment dealers and mutual fund dealers in Canada. Lists of CIPF member firms are available at www.cipf.ca.

What does CIPF cover?

CIPF COVERS:

■ Missing property - This is property held by a member firm on your behalf that is not returned to you following the firm's insolvency. Missing property can include:

- cash and cash equivalents
- securities
- commodity and futures contracts
- segregated funds

A "security" is a type of financial instrument. Examples of securities include: bonds, GICs (guaranteed investment certificates), shares or stock of a company, units or shares of an investment fund such as mutual fund or an ETF (exchange-traded fund), and units of limited partnerships.

CIPF DOES NOT COVER:

- Losses resulting from any of the following:
  - a drop in the value of your investments for any reason
  - investments not suitable for you
  - fraudulent or other misrepresentations made to you
  - misleading information given to you
  - important information not disclosed to you
  - poor investment advice
  - the insolvency or default of the company or organization that issued your security
- Securities held directly by you, where you have received the share certificate or other ownership documentation for the investment. CIPF coverage does not apply since the member firm is not holding this property for you.
- Mutual funds registered in your name and held directly at the mutual fund company.
- Customer accounts held at a mutual fund dealer if the office serving you is located in Québec, unless the member firm is also registered as an investment dealer.
- Crypto assets held by a member firm on your behalf that are missing at the time of the member firm's insolvency.
- Other exclusions identified in the CIPF Coverage Policy, available at www.cipf.ca.

AM I ELIGIBLE FOR CIPF PROTECTION?

■ If you meet the 3 points of eligibility below, you are eligible for CIPF protection:

1. **Eligible Customer**: Customers of an insolvent member firm are generally eligible, unless they are in the list of ineligible customers in the CIPF Coverage Policy. Ineligible customers include a director of the firm or an individual who contributed to the firm's insolvency.

2. An **Eligible Account** must be:
   - Used for transacting securities or commodity and futures contracts business, and
   - Fully disclosed in the records of the member firm, which would normally be shown by receipts, contracts and statements that have been issued to you by the member firm.

A mutual fund dealer account located in Québec is not an eligible account, unless the member firm is also registered as an investment dealer. Accounts are considered to be located in Québec if the office serving the customer is located in Québec. Mutual fund dealer customers with accounts in Québec are encouraged to contact their advisor for information about the coverage available for these accounts.

3. **Eligible Property**: may include cash and cash equivalents, securities, commodity and futures contracts, and segregated funds held by a member firm, but excludes crypto assets.

HOW DOES COVERAGE WORK?

If a customer bought one hundred shares of Company X at $50 per share through a member firm, and the share value on the day of the member firm's insolvency was $30, CIPF's objective would be returning the one hundred shares to the customer because that's the property in the customer's account at the date of insolvency. If the one hundred shares are missing from the account, CIPF would provide compensation based on the value of the missing shares on the day of the firm's insolvency. In this example, that's $30 per share.

WHAT ARE THE COVERAGE LIMITS?

CIPF will provide compensation for the value of the missing property as at the date of insolvency, up to the limits prescribed in the CIPF Coverage Policy. For an individual holding an account or accounts with a member firm, the limits on CIPF protection are generally as follows:

1. $1 million for all general accounts combined (such as cash accounts, margin accounts, FHSAs and TFSAs), plus
2. $1 million for all registered retirement accounts combined (such as RRSPs, RRIFs, LIRAs and LIFs), plus
3. $1 million for all registered education savings plans (RESPs) combined where the client is the subscriber of the plan.

The limits of coverage for other types of clients are outlined on CIPF's website. All coverage by CIPF is subject to the terms and conditions of the CIPF Coverage Policy and Claims Procedures, available at www.cipf.ca.

Your Partner in Investor Protection

IMPORTANT
This is a copy of the CIPF Official Brochure that has been obtained from the CIPF website. The CIPF Official Brochure may be obtained from a CIPF member firm. This is one way to ensure that you are dealing with a CIPF member firm.

Check the Member Directory on CIPF's website to confirm you are dealing with a CIPF member firm.

CIPF

Canadian Investor Protection Fund

For more information on CIPF, please visit www.cipf.ca or call toll-free at 1.866.243.6981 or 416.866.8366 or e-mail info@cipf.ca.