

Canadian Western Financial Ltd.

Relationship Disclosure Document

As a client of Canadian Western Financial Ltd. (“CWF”), it is important that you understand our relationship with you. This Relationship Disclosure Document provides you with important information about our respective roles and responsibilities, your CWF account(s) (“Account” or “Accounts”), and the services we provide. This disclosure is provided in accordance with requirements under Canadian securities law and the rules of the Canadian Investment Regulatory Organization (“CIRO”). It is meant to supplement disclosure provided to you in the Account Application Form (“the Application”) and other documentation. Please read this document carefully.

If there are material changes that impact this Relationship Disclosure document, we will promptly inform you. If you have any questions related to the content of this document, please do not hesitate to contact your Mutual Fund Representative.

About Canadian Western Financial Ltd.

Canadian Western Financial is a member of the CIRO. CWF is registered as a mutual fund dealer in the following provinces: Alberta, British Columbia, Manitoba, Ontario, and Saskatchewan.

CWF is a wholly-owned subsidiary of CWB Wealth which is a wholly-owned subsidiary of Canadian Western Bank (“CWB”) and a member of the CWB Financial Group, which consists of CWB and its subsidiaries and affiliates. CWF is a separate legal entity distinct from CWB Wealth and CWB.

CWF has entered into an intermediary arrangement with Canadian Western Trust Company (“CWT”) a wholly-owned subsidiary of CWB and an affiliate to CWF to provide the following services:

- Clearing and settlement of mutual fund transaction;
- Custody of client assets including cash;
- Trustee services for registered plans; and
- Administration of client accounts including record keeping and trust services.

CWT is a federally regulated trust company. CWT is a wholly-owned subsidiary of Canadian Western Bank and is a separate legal entity from each of CWB and CWF.

Your Account

You may elect to open one or more of the following Accounts. Your CWF mutual fund representative can help you decide which one is suitable to your investment needs.

- Non-Registered Investment Account
- Registered Retirement Savings Plan Account
- Registered Retirement Income Fund Account
- Registered Education Savings Plan Account
- Tax Free Savings Account

Nature of Our Advisory Relationship with You

CWF offers mutual fund solutions to clients on an advisory basis. In an advisory account relationship, our relationship with you is that of a non-discretionary advisor. We are responsible for the advice and recommendations we give you and to ensure our investment advice is suitable, based on your investment needs and objectives as you have disclosed them to us.

It is your responsibility to make the decision on what actions are to be taken and provide your specific authorization for each investment transaction. You are likewise *responsible* for monitoring your Account and its holdings on an ongoing basis and informing your CWF mutual fund representative if you would like to make any changes. It is also your responsibility to provide us with complete and accurate personal financial information in the Application and to keep such information up to date, including changes to your address, investment objectives, risk profile or time horizon, or if there is any significant change in your financial situation, including your income and net worth. If you do not fulfill your responsibilities, our advice will be based on incorrect information. As a result, your investments may not align with your true risk tolerance and may not meet your investment needs.

Products and Services Offered by CWF

Clients of CWF may select mutual fund solutions from a variety of Canadian mutual fund companies which includes CWB Onyx Portfolio Series mutual funds and CWB Core Funds (together, the CWB Mutual Funds), and, in provinces where allowed, third party labour sponsored investment funds.

Handling of Client Cash and Cheques

CWF does not accept or hold client cash. Should you wish to deposit money into your account, please make your cheques payable to CWT, our intermediary, who will hold all money received from you in a trust account from the date it is received. If you have an account held in client name at a fund company, cheques are to be made payable to the applicable fund company. Cheques must not be made payable to CWF or to your sales representative.

Suitability of Customer Investments

We use your responses to the questions on the Application to learn essential facts about you. This enables us to assess the suitability of your orders to make investment recommendations that are suitable for you.

We assess suitability of the investments in your Account whenever:

- You place an order to buy, sell, or switch a fund;
- You transfer assets into your Account from another account;
- You advise us of a significant change in your personal situation that indicates that you now have a lower risk tolerance; or
- There is a change in your CWF mutual fund sales representative.

We are required under securities legislation and CRO Rules to ensure each transaction made is suitable for you in relation to your investment objectives, risk profile and other personal circumstances prior to initiating the transaction on your behalf. Our suitability obligation also applies to trades proposed by you. If you choose to execute a trade that we determine is not suitable for you, we are not obligated to act on your investment instruction.

Risks to Consider

A general rule of investing is that the higher the risk, the higher the potential for gains (or losses), and the lower the risk, the lower the potential for gains (or losses). The value of any fund may fluctuate daily reflecting the performance of the investments held within the fund as well as prevailing economic conditions. As a result, the value of your account will fluctuate based on the investments held in your account. There is no guarantee that any investment in an account will be worth more in the future than when it was purchased. Past performance of any investment is not indicative of future performance and may not be repeated.

Your Trade Instructions

For client name accounts (RESP accounts) your signature is required by the fund company to authorize any trades in your account. For CWT Intermediary accounts, CWF and your mutual fund representative have trading authorization to act on your behalf and provide your trade instructions to CWT. While your authorization is required for all trades, CWT does not need to be provided with your signature to authorize most trades in your CWT Intermediary account. Your trade authorization may be given verbally or via electronic mail to your CWF Mutual Fund Representative. CWF will maintain evidence of your trade authorization, and will forward your trade instructions to CWT in electronic or written form.

Risks of Investing with Borrowed Money

Using borrowed money to finance the purchase of securities (or “leveraging”) involves greater risk than a purchase using cash resources only. If you borrow money to purchase securities, your responsibility to repay the loan and pay interest as required by its terms remains the same even if the value of securities purchased declines.

Deposit Insurance Disclosure

CWF is a subsidiary of, and a separate corporate entity from, Canadian Western Bank and Canadian Western Trust Company. Mutual funds and labour sponsored investment funds are not guaranteed and their values may fluctuate. CWF mutual fund accounts are not insured by Canadian Western Bank, the Canada Deposit Insurance Corporation (“CDIC”) or by any other government deposit insurer.

Canadian Investor Protection Fund

Customers’ accounts are protected by the Canadian Investor Protection Fund (“CIPF”) within specific limits. Customers with accounts in Quebec are generally not covered by the 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 the CIPF at 1-866-243-6981.

“Know Your Client” Information

At the time of Account opening, CWF will collect your information to establish your investment needs in order to make suitable investment recommendations, and will regularly update this information. Summarized below are some of the most important terms and definitions used during this process:

Age – Your date of birth will be recorded.

Annual Income – Your approximate annual income from all sources.

Net Worth – An estimate of the value of your assets less your liabilities.

Time Horizon – This is the period from now to when you will need to access a significant portion (2/3 or more) of the money you invest in the account.

Investment Knowledge – This is your understanding of investing, investment products, and their associated risks, and can generally be described as falling within one of the categories:

- **Novice** – Little or no prior investment experience. Experience: Savings Accounts, Term Deposits, GICs
- **Fair** – Basic understanding of investments and their associated risks. Experience: Savings Bonds, Term Deposits, GICs
- **Good** – Understands basic investment principles and their associated risks, has had prior exposure to mutual fund investments or segregated funds. Experience: Mutual Funds, Bonds, Term Deposits, GICs
- **Sophisticated** – Advanced understanding of investment principles and their associated risk, and is able to evaluate the merits of a particular investment. Experience: Stocks, Real Estate, Mutual Funds, Bonds, Mortgage Investments

Investment Objective – Your investment objective is the overall goal you wish to achieve from the investments in your Account, and the desired asset allocation or relative type of investment intended for a specific account.

- **Safety** – seeking preservation of capital. Only Cash or Money Market mutual funds would be considered suitable.
- **Income** – seeking the ability to generate current income from the investment and tend to have lower volatility. Includes fixed income investments such as bond funds. Income funds or plans typically hold at least 60% bonds/fixed income and no more than 40% equity.
- **Balanced** – a combination of income and capital appreciation. Balanced funds or plans range from 40% equity/60% bonds to 60% equity/40% bonds. More than 60% in equity would not be suitable for a Balanced objective.
- **Growth** – seeking capital appreciation, less concern with current income or volatility. Can range from 61% to 100% equity holdings.
- **Speculation** – seeking maximum short or long-term gain, willing to take on high risk and volatility. Involves high risk rated specialty equity funds and requires “Good” or “Sophisticated” Investment Knowledge. Justification must be provided for plans holding a concentration of greater than 25% speculation investment objective. Speculative funds include: labour sponsored funds, resources, precious metals, emerging markets, BRIC, science, technology or other specialty sector funds.

Risk Profile – Your risk profile should reflect the lower of your risk tolerance and your risk capacity.

Risk Tolerance – This is your willingness to accept risk and your ability to withstand financial losses. Examples of risk categories are:

- **Very Low** – investments that demonstrate a low level of volatility and are for investors who are willing to accept lower returns for greater safety of capital. May include such investments as cash and money market mutual funds.
- **Low** – investments that demonstrate a low volatility but a higher volatility than those described above. May include money market and some bond funds.
- **Low to Medium** – investments that demonstrate a low to medium volatility but a higher volatility than those described above. May include bond, income, and some balanced funds.
- **Medium** – investments that demonstrate a medium volatility and are for investors that are looking for moderate growth over a longer period of time. May include Canadian dividend, Canadian equity, U.S. equity, and certain international equity funds.
- **Medium to High** – investments that demonstrate a medium to high volatility and are for investors that are looking for long-term growth and may include funds that invest in smaller companies, specific market sectors, or geographic areas.
- **High** – investments that demonstrate a high level of volatility and are for investors who are growth oriented and willing to accept significant short-term fluctuations in portfolio value in exchange for potentially higher long-term returns. May include funds that invest in specific market sectors, geographic areas, industry sectors, speculative trading strategies, or labour sponsored funds.

Risk Capacity – This is your ability to endure potential financial loss.

Content and Frequency of Reporting

Quarterly Account Statements

CWF will provide you with account statements at least quarterly. Your statement will identify the type of Account you hold and will provide contact information for CWF and your representative. CWF client statements will include at a minimum the following information:

- your opening and closing balances;
- all debits and credits during the statement period;
- the date, quantity and description of each transaction; and
- the quantity, description, book cost and market price of funds held in your account as at the statement date.

Trade Confirmations

Trade confirmations are provided directly to you by the mutual fund company, usually upon trade settlement. Trade confirmations will detail the name of the fund(s), type of transaction(s), unit price, quantity transacted, trade date, commissions or charges in respect of the transaction, identification of your mutual fund representative and other important information. Should you set up an automatic payment plan for regularly scheduled purchases, the fund company may only send you a trade confirmation for the first purchase under such a plan. Subsequent purchases will be detailed in your CWF statements.

When you receive a trade confirmation, you are responsible for reviewing all information contained in your trade confirmation within 30 days of receipt to confirm it is accurate. If you believe there is an inaccuracy, or there is something that you do not understand, please contact CWF or your representative immediately.

Annual Report on Charges and Other Compensation and Investment Performance

On an annual basis, CWF will provide you with a consolidated report on charges and other compensation. This report details the fees you paid during the year such as: operating charges, transaction fees, trailing commissions, or other charges related to your investments and your Account. The annual report also includes your investment performance and your money-weighted returns over various time periods, and the performance of your Account net of fees. The “money-weighted rate of return” measures how well your Account has performed, taking into consideration the timing of your personal deposits and withdrawals, as well as most of the costs that are charged to your account. Service fees or trailing commissions are not directly charged to you, but are part of the mutual fund's management fee, which is not included in this report. Information about a

mutual fund's management fee and other charges to your investment funds are included in the Fund Facts document for each mutual fund you purchase, and is delivered to you prior to completing your purchase.

Fund Performance and Benchmarks

A benchmark is a standard for measuring and evaluating the performance of investments compared to markets in general. You may assess the performance of your investments by comparing them to an investment performance benchmark. Benchmarks show the performance over time of a select group of securities. There are many different types of benchmarks. When selecting a benchmark, care must be taken to choose a benchmark that reflects your investments. For example, the S&P/TSX Composite Index follows the share prices of the largest companies listed on the Toronto Stock Exchange. The S&P/TSX Composite Index would be a good benchmark for assessing performance of a Canadian Equity Fund that only invests in large Canadian companies. It would not be an appropriate benchmark if your investments are diversified in other products, sectors or geographical areas. Your CWF mutual fund representative can provide you with a fund information sheet that shows the historical performance of a mutual fund compared to its relevant benchmark.

Nature of the Compensation Paid to CWF and its Mutual Fund Representatives

CWF receives trailing commissions and sales fees in respect of funds CWF mutual fund representatives sell to you. CWF mutual fund representatives' salaries are paid by CWB. In addition to salary, CWB may also award employees cash or other incentives. This is based on their sales of CWB products, including mutual funds, and referrals. For more specific information, please contact your CWB mutual fund representative.

Dealer Compensation & Costs Associated with Investing

CWF receives sales commissions on the sale of mutual funds and ongoing service fees (trailer fees) for as long as you hold the funds. Mutual fund fees can generally be categorized into the following types of fees:

Sales fees: Refer to the sales commissions paid to mutual fund dealers like CWF. Mutual fund sales fees fall into one of the following three types:

- **Front End Load fees** – are charged against your initial investment as a percentage, and paid to a mutual fund dealer. Front end load fees are paid at time of purchase and are deducted from the initial amount purchased.
- **Back End Load fees** – also called deferred sales charges (DSC), low load (LL), or redemption fees are deducted from your investment if you sell your investment before a certain time period. These fees decline each year that you hold the investment. Back end sales fees are paid by the fund management company to the dealer.
- **No Load** – no sales fees at the time of purchase or time of redemption. Their distribution costs are included in the management fees of the fund.

Trailer Fees: Refer to the service fees paid by the mutual fund company to CWF for the provision of ongoing service to clients. Clients do not pay trailer fees directly, they are paid by the fund company to CWF from the management fee charged to the fund, and are paid for as long as the client maintains their investment in the fund.

Fee for Service: Ongoing service fees, which are paid directly by the client to CWF or the mutual fund company. Typically, a special account type is required. Fees are negotiated with the client, and disclosed in a formal agreement.

Management fees: Marketing, sales, administration, legal, accounting, reporting, and portfolio management costs are charged directly to the fund, and reduce the value of your investment. Trailer fees (service fees) may also be paid by the mutual fund company to the dealer out of the management fee charged to the fund. A fund's management expense ratio or 'MER', is the fund's management fee expressed as a percentage of the fund's total value.

Special fees: Additional fees may be applied to your fund account, or billed directly by the fund company. Some examples of special fees include: short-term trading fees (if you make withdrawals within 90 days of the initial investment), transfer fees for switching between funds, processing fees for closing accounts, advisory fees, performance fees, special account management fees, and reporting fees.

CWT Intermediary Account Fees and Charges

CWF does not charge you directly for opening or maintaining an Account. CWT, however, imposes fees for the operation of your intermediary account. CWT's fees and charges are disclosed in its "**Fee Schedule for Canadian Western Financial**", and

may be amended from time to time at the sole discretion of CWT, with 60 days advance written notice provided to you. The current CWT fee schedule for CWF is included in this document.

Conflicts of Interest

It is important for you to be informed about how we identify and respond to conflicts of interest in order to minimize their impact.

General

CWF is compensated by each fund it sells. CWF carefully selects the funds it sells based on the benefit they provide investors as opposed to the compensation they pay CWF. However, you should be aware that CWF does receive more compensation from some funds than others.

CWF mutual fund representatives are dually employed by CWF and CWB. When any of our mutual fund representatives are involved in any fund-related discussions or activity, CWF considers them to be acting on behalf of CWF. Any activities related to a mutual fund representative's other employment, including at CWB, or other activities unrelated to CWF, are neither the responsibility nor the business of CWF.

CWF mutual fund representatives are salaried individuals, but may receive a sales incentive or referral fees as part of their total compensation package. In addition, CWF may receive from or provide to CWB and its subsidiaries, management, administrative, referral and/or other services relating to ongoing business activities or transactions. Certain legislative and industry regulatory requirements apply to these relationships. These requirements impose restrictions on dealings between related registered companies and are intended to minimize the potential for conflicts.

Related or Connected Issuer Disclosure

Related Issuers to CWF: A person or company is a "related issuer" to CWF if, through the ownership of, or direction or control over, voting securities or otherwise, the person or company is an influential securityholder (as defined in securities legislation) of CWF, CWF is an influential securityholder of the person or company, or if each of them is a related issuer of the same third person or company. At the date hereof, the following are related issuers of CWF:

- Canadian Western Bank
- CWB Wealth
- CWB Wealth Partners
- CWB Insurance Solutions Ltd.
- Canadian Western Trust

An issuer is "connected" to CWF if, due to indebtedness or other relationships, a prospective purchaser of securities of the connected issuer might question CWF's independence from the issuer. From time to time, your CWF mutual fund representative may recommend the securities of certain issuers that are related or connected to CWF, including CWB Mutual Funds.

CWB Onyx Portfolio Series Funds and CWB Core Mutual Funds are proprietary mutual funds distributed exclusively by CWB Wealth and its related dealers. CWB Wealth is the parent company of CWF. Other dealers cannot sell or hold these proprietary mutual funds. These mutual funds cannot be transferred to other dealers in-kind. You would be required to sell these funds and transfer your holdings out in-cash if you wanted to move to another dealer. Transferring investments in-cash may result in fees or tax consequences. If you have any questions, contact your representative.

Related Canadian Registrants

The following registrants in Canada are subsidiaries of Canadian Western Bank: CWB Wealth and CWT. CWF and CWB Wealth Partners are subsidiaries of CWB Wealth. Certain directors and officers of CWF may also be directors and/or officers of CWB or one or more of these related registrants.

Employees, Officers and Directors

Some of the employees, officers and directors of CWF may also be officers or directors of Canadian Western Bank or its affiliates.

Referral Fee Disclosure

Securities legislation provides that, in limited circumstances, CWF may enter into referral arrangements whereby CWF pays or receives compensation from within the CWB Financial Group for the referral of a client. The purpose of this referral is to better align the client's investment needs with the CWB Financial Group entity that can provide the specific services or products requested.

A brief description of a number of the CWB Financial Group entities, and the nature of the services which each provides, is set out below.

- Canadian Western Bank provides personal, private and commercial banking services.
- Canadian Western Trust Company is registered as a trust company across Canada providing trustee, custodial and administrative solutions for financial advisors, corporations and individuals.
- Canadian Western Financial Ltd. is registered as a mutual fund dealer and sells CWB Core Funds, CWB Onyx Portfolio Series Funds and third-party mutual funds through dealing representatives located in Canadian Western Bank branches.
- CWB Wealth Partners is registered as an investment fund manager, exempt market dealer and investment dealer.
- CWB Insurance Solutions Ltd. provides financial planning services and risk products through licensed insurance agents.

The details of these referral arrangements, including the parties to the referral arrangement, the manner in which the referral fee for services is calculated, and the party to whom it is paid will be provided to you in a separate document.

Code of Conduct

We have a Code of Conduct, which sets out certain expected standards of conduct of our employees and includes restrictions and controls on avoiding conflicts of interest. CWF has policies and procedures governing outside activities of our employees and on personal trading of our employees, which includes restriction on CWF mutual fund representatives opening or maintaining accounts for themselves. The Code of Conduct is designed to ensure that our employees act in accordance with applicable Canadian securities laws and other applicable laws, that they act in the best interests of CWF and our clients, that they avoid actual or potential conflicts of interest, and that they do not engage in personal financial dealings with clients, or personal securities transactions that are prohibited by law, such as insider trading, or other activities that negatively impact our clients.

Outside Activities

Your CWF representative may also be involved in outside activities such as serving on a board of directors, participating in community events, volunteering, or pursuing personal outside business interests. CWF has policies in place which require individuals to avoid situations where a conflict of interest may arise, and for registered individuals to seek approval prior to initiating an outside activity. All non-mutual fund related business or activities conducted by your representative are not the business of, or under the supervision of, CWF. Accordingly, CWF will not be liable or responsible for such activities. CWF will however, as best as possible, monitor its representatives' outside activities to ensure compliance with conflict of interest rules.

Investor Privacy Notice

CWB Financial Group, of which CWF is a member, is committed to the protection of your personal information. By providing personal information to us, you are consenting to the personal information handling practices we disclose in our Privacy Statement, which is available online at www.cwb.com/about-us/privacy.

For regulatory purposes, self-regulatory organizations ("SROs"), including Canadian Investment Regulatory Organization, require access to personal information for current and former clients, employees, agents, directors, officers, partners, and others, that has been collected or used by CWF. SROs collect, use or disclose such personal information obtained from CWF for regulatory purposes, including, but not limited to:

- Surveillance of regulated trading activity;
- Sales, financial compliance, trade desk review, and other regulatory audits; Investigation of potential regulatory and statutory violations;
- Regulatory databases;
- Enforcement of Disciplinary proceedings;

- Reporting to Securities Regulators; and
- Information sharing with securities regulatory authorities, regulated marketplaces, other self-regulatory organizations and law enforcement agencies in any jurisdiction in connection with any of the foregoing.

Trusted Contact Person

You have the ability to designate a Trusted Contact Person (“TCP”). A TCP is an individual you trust with your personal information (family member, close friend, or caregiver) but ideally does not have financial interest in your accounts and is not involved in making financial decisions for you. Your TCP must be over the age of majority, live in the same jurisdiction as you, and can be more than one individual. Your TCP should be different from the Power of Attorney, and cannot be your mutual fund representative. Your TCP may be contacted by your CWF representative to confirm or make inquiries about any of the following:

- Any concern about possible financial exploitation;
- Any concern about your mental capacity as it relates to the ability to make decisions involving financial matters;
- The name and contact information of a legal representative of yours, if any;
- Your contact information.

Temporary Holds

A temporary hold is a hold that is placed on the purchase or sale of a security, or withdrawal, or transfer of cash or security from a client’s account. The hold is not intended to be placed on the entire account, but on a specific transaction.

A temporary hold may be placed if your mutual fund representative has a reasonable belief that you are a vulnerable client and financial exploitation has occurred, is occurring, has been attempted, or will be attempted. It may also be placed if your representative has a reasonable belief that you do not have the mental capacity to make decisions involving financial matters.

You will be notified of the temporary hold and the reasons for the temporary hold as soon as possible after the hold is placed. The temporary hold will be reviewed at least every 30 days to determine if it should be removed or continue to be held. If the hold is not removed, you will be provided with notice of the decision to continue to place the temporary hold and the reason for the decision.

Complaint Handling

CWF prides itself on resolving client complaints quickly and effectively. If you are unsatisfied with any aspect of your relationship with CWF, we encourage you to give us the opportunity to resolve your complaint. The following describes how you can lodge a complaint with CWF and how CWF will attempt to address and resolve your complaint. All complaints received are forwarded to CWF’s Compliance Department for review.

How to file a complaint with CWF

You may file a complaint with:

- your mutual fund sales representative;
- the Branch Manager at your Canadian Western Bank branch; or
- CWF’s Compliance Department - Phone: 780-429-3500 or Email: CWFCompliance@cwbank.com

While you are welcome to verbalize your complaint to CWF, we encourage you to submit your complaint in writing or email where possible. If you have difficulty expressing your complaint in writing, please contact CWF’s Compliance Department for assistance.

For confidentiality reasons, CWF will only discuss your complaint with you, or with a person who has your express written authorization to deal with us. You may wish to consider issues of internet security when sending sensitive information by standard email.

CWF’s Complaint Handling Procedures

CWF will acknowledge receipt of your complaint promptly, generally within five business days. Where your complaint relates to certain serious allegations, the CIRO requires us to include with our initial acknowledgement a summary of CWF’s complaint handling process and the “*Client Complaint Information Form*”.

CWF reviews all complaints thoroughly and fairly, taking into account all information obtained from you (initially and in subsequent interviews if necessary), interviews with CWF staff, CWF’s records, and other relevant sources. Once the review

is complete, CWF will provide you with our response in writing. Our response may be an offer to resolve your complaint, a denial of the complaint with reasons, or another appropriate response. Our response will summarize your complaint, state our findings and will contain a reminder about your option to contact the Ombudsman for Banking Services and Investments. CWF will review and provide a substantive response to your complaint, in writing, within 90 days, unless we are waiting for additional information from you or your complaint is novel or complicated. If a delay occurs we will provide you with a written explanation for the delay and an expected date of completion. CWF will respond to communications you send us after the date of our response, to the extent necessary to implement a resolution or to address any new issues or information you provide.

Settlements

If CWF offers you a financial settlement, we may ask you to sign a release and waiver for legal reasons.

Contacting CWF

You may contact us at any time for further information or to inquire as to the status of your complaint by contacting the individual handling the complaint or by sending an email to CWFCompliance@cwbank.com

Alternatives to CWF's Complaint Handling Procedures

Though we ask that you give us the opportunity to resolve your complaint, you should be aware of the following alternative avenues for directing complaints:

1. The Canadian Investment Regulatory Organization ("CIRO") regulates the conduct of mutual fund dealers in Canada. CWF is a member of the CIRO. An overview of the CIRO's complaint handling process entitled "**Mutual Fund Dealers Association – Client Complaint Information Form**" is included below for your reference.
2. The Ombudsman for Banking Services and Investments ("OBSI") is an independent service for resolving banking and investment disputes. The services of the OBSI are free. Information about OBSI as well as contact information can be found at www.obsi.ca
 - Clients may submit a complaint to OBSI if CWF has not provided the client with a written notice of its decision (Substantive Response) within 90 days of the client complaining to CWF.
 - If a client is not satisfied with CWF's decision, the client may immediately submit a complaint to OBSI without going to the bank's Internal Ombudsman.
 - Clients have 180 days after receipt of the firm's written decision (Substantive Response) to submit their complaint to the OBSI.

MUTUAL FUND DEALERS ASSOCIATION OF CANADA

CLIENT COMPLAINT INFORMATION FORM

Clients of a mutual fund dealer who are not satisfied with a financial product or service have a right to make a complaint and to seek resolution of the problem. MFDA Member dealers have a responsibility to their clients to ensure that all complaints are dealt with fairly and promptly. If you have a complaint, these are some of the steps you can take:

- **Contact your mutual fund dealer.** Member firms are responsible to you, the investor, for monitoring the actions of their representatives to ensure that they are in compliance with bylaws, rules and policies governing their activities. The firm will investigate any complaint that you initiate and respond back to you with the results of their investigation within the time period expected of a Member acting diligently in the circumstances, in most cases within three months of receipt of the complaint. It is helpful if your complaint is in writing.
- **Contact the Mutual Fund Dealers Association of Canada ("MFDA"),** which is the self-regulatory organization in Canada to which your mutual fund dealer belongs. The MFDA investigates complaints about mutual fund dealers and their representatives, and takes enforcement action where appropriate. You may make a complaint to the MFDA at any time, whether or not you have complained to your mutual fund dealer. The MFDA can be contacted:
 - By completing the on-line complaint form at www.mfda.ca

- By telephone in Toronto at (416) 361-6332, or toll free at 1-888-466-6332
- By e-mail at complaints@mfd.ca

Note: You may wish to consider issues of internet security when sending information by standard email.

- In writing by mail to 121 King Street West, Suite 1000, Toronto, ON M5H 3T9 or by fax at (416) 361-9073

Compensation:

The MFDA does not order compensation or restitution to clients of Members. The MFDA exists to regulate the operations, standards of practice and business conduct of its Members and their representatives with a mandate to enhance investor protection and strengthen public confidence in the Canadian mutual fund industry. If you are seeking compensation, you may consider the following:

- **Ombudsman for Banking Services and Investments (“OBSI”):** You may make a complaint to OBSI after you have complained to the dealer, at either of the following times:
 - If the dealer’s Compliance Department has not responded to your complaint within 90 days of the date you complained, or;
 - After the dealer’s Compliance Department has responded to your complaint and you are not satisfied with the response. **Please note that you have 180 calendar days to bring your complaint to OBSI after receiving the dealer’s response.**
- OBSI provides an independent and impartial process for the investigation and resolution of complaints about the provision of financial services to clients. OBSI can make a non-binding recommendation that your firm compensate you (up to \$350,000) if it determines that you have been treated unfairly, taking into account the criteria of good financial services and business practice, relevant codes of practice or conduct, industry regulation and the law. The OBSI process is free of charge and is confidential. OBSI can be contacted:
 - By telephone in Toronto at (416) 287-2877, or toll free at 1-888-451-4519
 - By e-mail at ombudsman@obsi.ca
- **Legal Assistance:** You may consider retaining a lawyer to assist with the complaint. You should be aware that there are legal time limits for taking civil action. A lawyer can advise you of your options and recourses. Once the applicable limitation period expires, you may lose rights to pursue some claims.
- Manitoba, New Brunswick and Saskatchewan: Securities regulatory authorities in these provinces have the power to, in appropriate cases, order that a person or company that has contravened securities laws in their province pay compensation to a claimant. The claimant is then able to enforce such an order as if it were a judgment of the superior court in that province. Consult the website of your provincial securities commission for more information.

For more information, please visit:

Manitoba: www.msc.gov.mb.ca, New Brunswick: www.nbsc-cvmnb.ca, Saskatchewan: www.fcaa.gov.sk.ca

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

Fee Schedule

for Canadian Western Financial

SELF-DIRECTED PLAN

ANNUAL ADMINISTRATION FEES

Mutual Fund & CWB/CWT GICs Only Account

Registered Savings, Income Fund & Locked-in Plans	FREE
Tax- Free Savings Account (TFSA)	FREE
Investment Accounts	FREE

WITHDRAWAL, TRANSFER OR DE-REGISTRATION

Registered Plans

Full	\$125
Small Balance Accounts:	
\$1,000-\$5,000	\$75
Under \$1,000	\$50
Partial	\$50

Tax-Free Savings Accounts (TFSA)

Full	\$50
Small Balance Accounts (under \$5,000)	\$25
Partial	\$15

Investment Accounts

Full or Partial (one free per year)	\$25
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OTHER SERVICE CHARGES

CWB GIC Purchase (of any kind)	FREE
NSF/ Returned Item	\$30
Additional Statements	\$10
Foreign Funds Cheque Processing	\$50
Legal Judgement Distribution	\$100
Estate Settlement	\$125
Account Research (per hour)	\$50
Manual Payments (per cheque)	\$10
Scheduled Payment Changes (one free per year)	\$50
Payments – In kind RRIF/LIF/LRIF/PRIF/RLIF (one free per year) ..	\$75

Please Note

All fees are subject to applicable taxes. All fees may be revised from time to time at the sole discretion of CWB Trust Services. Unless otherwise indicated, all transaction and administration fees are charged at the time they are incurred. CWB Trust Services reserves the right to recover all out-of-pocket expenses, such as re-registration fees, etc. CWB Trust Services reserves the right to assess fees for extraordinary services not outlined in this schedule.

Interest rates paid on cash balances and charged on overdrawn accounts are available at: cwt.ca/rates/interest

This fee schedule is effective as of **JANUARY 2022**.

Suite 300–750 Cambie Street Vancouver BC V6B 0A2
Toll Free: 1.800.663.1124 | informationservices@cwt.ca

CWT.CA



CLIENT ACKNOWLEDGEMENT

CWF Copy

I have read and understand the content of the attached Client Relationship Disclosure, in particular:

- 1) Conflicts of Interest Brochure;
- 2) Related or Connected Issuer Disclosure for Proprietary Products;
- 3) Deposit Insurance Disclosure;
- 4) Investor Privacy Notice and the CWB Financial Group Privacy Code

I acknowledge that I have been provided with the following documents:

- 1) Canadian Western Trust Company's Fee Schedule for Canadian Western Financial Intermediary Accounts
- 2) The Fund Facts for each new mutual fund I am purchasing at this time
- 3) A copy of this Client Relationship Disclosure Document version - Form 9004 (01/24)

Client Name

Client Signature

Dated by Client

Joint Client Name (if applicable)

Joint Client Signature

Dated by Client

Review of Relationship Disclosure Document conducted by:

I confirm that this document has been reviewed with the client, and that the CWT Fee Schedule for intermediary accounts, the nature of our advisory relationship, the risks of investing, and how we are compensated, has been explained to the client.

Representative Name

Representative Signature

Dated by Rep

One signed Relationship Disclosure Document Client Acknowledgment is required per client
Representative must retain original client signed copy of this Client Acknowledgment in the client file